

“Consider it the Charles E. Hurwitz relief fund. After bailing out the Texas dealmaker’s failed savings and loan association to the tune of \$1.6 billion, the U.S. government is now on the verge of doling out thousands of acres and hundreds of millions of dollars worth of federal lands to him.” (*Business Week*, Eric Schine, 8/5/96)



Charles Hurwitz, Texas billionaire and corporate raider, has mastered the art of bluffing and frightening his opponents into doing what he wants. He did it when he took over the Pacific Lumber Company in 1985 and now he’s doing it again.

Hurwitz is pressuring a strangely compliant Clinton Administration into making a deal that would save only a *small fraction* of the pristine Headwaters Forest in Northern California at exorbitant cost to American taxpayers. The Clinton Administration must instead utilize a “debt-for-nature” swap, trading part of Hurwitz’s huge debt to the taxpayers in exchange for this irreplaceable national treasure.

Though the President’s own Department of the Interior has recently designated 38,000 acres as critical habitat for threatened and endangered species within the Forest, the Administration appears content to protect less

than 20%. To adequately protect Headwaters Forest, all six remaining ancient redwood groves and sufficient second growth buffer areas must be preserved.

Two current federal suits against Charles Hurwitz, by the Federal Deposit Insurance Corporation (FDIC) and the Office of Thrift Supervision (OTS), charge that Hurwitz grossly mismanaged his Texas S&L, resulting in a \$1.6 billion taxpayer-funded bailout.

We are forced to conclude that Bill Clinton intends to bailout Charles Hurwitz for a second time.

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AMERICA BETRAYED.

This is the fourth in a ten part series.

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President Clinton
 202.456.1111, FAX 456.2461, president@whitehouse.gov
 The White House, Washington DC 20500
 Please fight to save Headwaters Forest through a “debt-for-nature” swap that preserves all old growth groves and does not further burden us, the American taxpayers.
 Sincerely,
 Name _____
 Address _____
 City, State, Zip _____