



ORIGINAL

VGM International, INC.

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COMMISSION  
CLERK

November 28, 2005

Mrs. Blanca S. Bayo  
Division of The Commission Clerk and Administrative Services.

Dear Mrs. Bayo

I am writing to you regarding Docket No. 050621-TX, VGM International, Inc. (TX596). We propose a settlement of \$100.00.

We have taken the necessary measures to ensure that the problem does not happen again. The report was added to our fiscal calendar so that it will go out on a timely manner in the future.

We appreciate your understanding and help in this matter.

Hany Ayoub  
Vice President

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