

Mr. CORMAN. You have got a for-profit trust that holds the assets of Sales Analysis Institute which is operating as a not for profit? No; what is it operating as at the moment?

Mr. HAYES. It is a taxpaying personal trust.

Mr. IRWIN. The SAI one is?

Mr. HAYES. No.

Mr. CORMAN. That is what I am asking you.

Mr. HAYES. The R. D. Hayes Family Estate.

Mr. CORMAN. I am not asking you about the R. D. Hayes.

Mr. HAYES. Pardon me.

Mr. CORMAN. At this moment, what is SAI? Does it exist at all?

Mr. HAYES. Yes, sir; it does.

Mr. CORMAN. What does it exist as?

Mr. HAYES. Sales Analysis Institute Foundation, a not-for-profit corporation, organized under Illinois law.

Mr. IRWIN. Will the gentleman yield?

Mr. CORMAN. I yield.

Mr. IRWIN. Let's go back one step. What was it before it was that?

Mr. HAYES. Sales Analysis Institute of Illinois, Inc., a for-profit corporation.

Mr. IRWIN. Right. And before that?

Mr. HAYES. Before that it was a sole proprietorship.

Mr. IRWIN. Thank you.

Mr. CORMAN. We have got one missing link. You transferred the assets of that corporation when it was profit corporation to your personal for-profit trust. It is operating at the moment as a not-for-profit foundation. Is it not? I am using your words I believe. Can we have the reporter read back the answer to what SAI is at the moment?

Mr. IRWIN. Be careful where you read that.

Mr. PATMAN. Our time is very limited, Mr. Corman. Could you ask him to have that ready the next time please?

Mr. RAY. We will provide that.

Mr. HAYES. I will be glad to prepare a sketch to show you exactly what happened.

Mr. PATMAN. And also include the assets that you actually transferred each time.

Mr. HAYES. All right.

(The information referred to had not been received at the time of printing.)

Mr. CORMAN. May I ask you one other question, Mr. Hayes. Is the pattern of your business activity similar to the pattern that is used by your clients?

Mr. HAYES. Identical except with regard to the nature of the business.

Mr. CORMAN. I think it might be extremely helpful to us, Mr. Chairman, if—

Mr. HAYES. I would be glad to spend any amount of time on that area.

Mr. CORMAN. At least so we can find out what happened to SAI.

Mr. PATMAN. That is right, we must do that but we can't do it today because we only have about 4 minutes, sir.

Mr. CORMAN. Yes, sir.

Mr. PATMAN. May I interrupt?