

these alternates and has discarded or rejected all but one. Before we discuss the single organization that we believe is best suited to compliment the activities of the foundation and the protection of your estate we should briefly discuss some of the rejected alternates so that you will not be misled by suggestions of others as to the efficiency of these rejected alternate solutions.

First, partnerships, stock corporations, sole proprietorships, and other common profit-making business forms have been rejected because they are subject to maximum regulation by both federal and state governments. These organizations do not, by themselves, preserve assets from taxation or protect the longevity of an individual's estate tax laws and other regulations.

Tax laws and other regulations have inhibited the freedom and flexibility of these profit-making organizations so that their original advantages have been all but lost.

A second foundation is a useful concept but to go beyond two foundations would create a very complex organizational problem. It is true that many prominent families have used multiple foundation systems to protect their assets. For example, the Rockefeller family has interests in two giant foundations. The Rockefeller