



News from

**John McCain**

U.S. Senator - Arizona

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NEWS ADVISORY

Senator John McCain issued the following clarification regarding the Arizona Republic story today on American Continental:

"Because of our concern over the situation regarding American Continental, Senator DeConcini and I agreed to meet with Edwin Gray, then Chairman of the Federal Home Loan Bank Board in early April. I attended of my own free will because I was concerned that a major employer in my state might be receiving unfair treatment by a federal agency, not because Senator DeConcini asked me, as the story implied. At Mr. Gray's suggestion, we then met with the San Francisco regulators two weeks later."

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DDC -- Exhibit 7

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