

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

1440 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-2111

TEL: (202) 371-7000
FAX: (202) 393-5760
<http://www.skadden.com>

FIRM/AFFILIATE OFFICES

BOSTON
CHICAGO
HOUSTON
LOS ANGELES
NEWARK
NEW YORK
PALO ALTO
RESTON
SAN FRANCISCO
WILMINGTON

BEIJING
BRUSSELS
FRANKFURT
HONG KONG
LONDON
MOSCOW
PARIS
SINGAPORE
SYDNEY
TOKYO
TORONTO

2003 AUG -5 P 3:48
FEDERAL ELECTION COMMISSION
OFFICE OF THE GENERAL COUNSEL

DIRECT DIAL
202-371-7007
DIRECT FAX
202-371-7956
EMAIL ADDRESS
KGROSS@SKADDEN.COM

Supplement to

August 5, 2003

AOR 2003-21

RECEIVED
AUG 15 2003

2003 AUG -6 A 10 16

Via Hand-Delivery

Jonathan Levin, Esq.
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

RE: Advisory Opinion Request 03-21

Dear Mr. Levin:

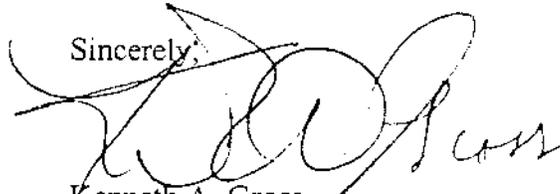
Per our conversation earlier today, this is to notify you of a recent development regarding the advisory opinion request ("AOR") submitted on behalf of Lehman Brothers Inc. ("Lehman") on May 16, 2003. In particular, Lehman publicly sold an additional 5.4 million shares of Peabody Energy Corporation ("Peabody"), bringing Lehman's total ownership of Peabody from approximately 29% to 19%. The deal pursuant to which these shares were publicly sold closed yesterday.

Other than this reduction in ownership, the facts set forth in the AOR and the supplemental submissions thereto remain unchanged. Thus, we request that the Federal Election Commission ("Commission") take into account Lehman's decreased ownership of Peabody in issuing its advisory opinion ("AO"). Moreover, we request that Commission not change the schedule for issuing the AO. In particular, during our discussion, you indicated that the AO would be issued by October 1, 2003.

Jonathan Levin, Esq.
August 5, 2003
Page 2

Please call with any questions regarding this letter or if you need any further information.

Sincerely,

A handwritten signature in cursive script, appearing to read 'K. A. Gross', written over the word 'Sincerely,'.

Kenneth A. Gross
Skadden, Arps, Slate, Meagher & Flom
LLP

A handwritten signature in cursive script, appearing to read 'K. P. Hong', written below the signature of Kenneth A. Gross.

Ki P. Hong
Skadden, Arps, Slate, Meagher & Flom
LLP

cc: Rosemary Smith, Esq.
Albert Kiss, Esq.