



PHILIP MORRIS

U.S.A.

120 PARK AVENUE, NEW YORK, N.Y. 10017 TELEPHONE (212) 880-5000

not used!

WELCOMING REMARKS BY FRANK E. RESNIK
PRESIDENT AND CHIEF EXECUTIVE OFFICER
PHILIP MORRIS U.S.A.

OPENING RECEPTION SPONSORED BY
PHILIP MORRIS U.S.A. FOR

SOUTHERN GOVERNORS' ASSOCIATION
ANNUAL MEETING

CHURCHILL DOWNS
LOUISVILLE, KENTUCKY

SUNDAY, AUGUST 30, 1987

2025849172

Thank you, Governor
Collins.

We could not let the
Southern Governors'
Association meet in one of
the home towns of Philip
Morris without doing
something to show you our
affection, admiration and
respect.

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You men and women have given America's Southland a new vibrancy and diversity in government, industry and education.

At the same time, you have helped preserve time-honored Southern qualities -- reverence for family and country ... generosity of spirit ... and respect for individual rights and choices.

We have a varied and, we hope, enjoyable evening in store for you, starting with a thoroughbred horse race. What would an evening at Churchill Downs be without one?

Before the race begins, however, I want to place several wagers.

First, I will bet that you will stand with the tobacco industry against an increase in the federal excise tax on cigarettes.

As you will recall, the doubling of the federal excise tax in 1983 had an adverse effect at the state level. Each of your states lost expected revenue.

A further increase will have a similar effect.

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Second, I will bet that you will oppose a ban on cigarette advertising now being proposed in Congress.

I think you have enough faith in the American people to make up their own minds about whether or not to smoke -- without the specter of censorship or denial of access to information.

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Third, I bet that you will oppose restrictions to smoking in the workplace and in public places.

You know as well as I that nuisance laws don't work, especially given the real challenges law enforcement agencies currently face.

And here's one bet
that's really no contest.

I'll bet that Philip
Morris will buy only the
best quality tobacco in the
world for its American
consumers -- and that
tobacco is grown in your
states.

You often hear the phrase, "Buy American." Philip Morris is doing it.

We have increased our domestic leaf purchases by 30 million pounds this year.

Our domestic brands will be made of the best tobacco in the world -- tobacco grown in America's Southland.

(PAUSE)

The 5,000 people who
work for Philip Morris USA
here in Louisville, join me
in welcoming you.

Enjoy the evening and
thank you for joining us
tonight.

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