

[TRANSLATION]

June 30, 2007

The Honorable Susan C. Schwab
United States Trade Representative
Washington, D.C.

Dear Ambassador Schwab:

I have the honor to confirm the following understanding reached between the delegations of the Republic of Korea and the United States of America during the course of negotiations regarding the implementation of Article 21.1 (Publication) of the Free Trade Agreement between our two Governments signed this day:

Korea will amend relevant laws or regulations to provide for a public comment period of no less than 40 days and will revise Article 14.1 of the Regulation on Administration of Legislative Affairs to remove the requirement to conduct interagency consultations before the publication of proposed regulations for public comment.

I have the honor to propose that this letter and your letter in reply confirming that your Government shares this understanding shall constitute an agreement between our two Governments.

Sincerely,

[SGN/]

Hyun Chong Kim