

4 February 1976

MEMORANDUM FOR THE RECORD

SUBJECT: Paul C. Velte, Jr.

1. On 22 January 1976, I discussed the contents of the attached memorandum (DDA 75 []) from me to the Director, dated 1 December 1975, with Paul.

2. I explained to him the approved recommendations which are as follows:

a. He remains as Chief Executive Officer of Air America, et al until 1 April 1976.

b. On 1 April 1976, he continues as Chairman of the Air America and subsidiary-element Boards of Directors for a period of six months during which he will be available full time, if needed. I also told him that Air America would pay his transportation expenses from [] to Washington should he be needed and not locally available.

c. On 30 September 1976, Mr. Velte will sever his relationship with Air America, et al and will be awarded severance pay equal to one year's salary. I further informed him that he may make his own recommendations as to receiving that severance pay or in some other incremental fashion.

APPROVED FOR RELEASE □ DATE: 05-May-2009

Signed: John F. Blake

John F. Blake
Deputy Director
for
Administration

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