



10 DOWNING STREET

From the Private Secretary

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c. HMT FCO
D/IND ~~MOD~~
MOD CDL
DOE CWO
TRADE CO
D/N
Ch. Sec, HMT
Fin. Sec, HMT
23 February 1981

Not Ind

Cable and Wireless

The Prime Minister has seen your letter to Nicholas Huxtable of 19 February. She has asked why it has been decided to sell less than 50% of the Government's shares, when it seems to her that retaining only 33% of the shares would be sufficient to continue effective control.

We shall clearly need to resolve this matter before we can give approval to the timing of your statement. Since the Prime Minister will be in the United States from Wednesday to Sunday of this week, I shall be grateful if you could let me have a note which I could put in her weekend box.

I am copying this letter to the Private Secretaries to members of E(DL), Michael Arthur (FCO), Jonathan Dawson (MOD) Nicholas Huxtable (Chancellor of the Duchy's Office), Murdo Maclean (Chief Whip's Office) and David Wright (Cabinet Office).

N. J. SANDERS

J.C. Hudson, Esq.,
Department of Industry.

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Handwritten mark