

December XX, 2007

2007 BE-12 ID#
LABEL HERE

**ANNOUNCEMENT OF THE 2007 BENCHMARK SURVEY OF
FOREIGN DIRECT INVESTMENT IN THE UNITED STATES**

This is to let you know about the upcoming 2007 Benchmark Survey of Foreign Direct Investment in the United States (BE-12) and to update our mailing list before the forms are sent. The Bureau of Economic Analysis (BEA) of the U.S. Department of Commerce conducts the benchmark survey every five years to obtain comprehensive data on the operations of foreign-owned U.S. businesses. BEA will mail the survey forms in March 2008 and responses will be due by May 31, 2008. In addition, BEA will offer an electronic filing option for the survey; information on this option will be provided at the time of the forms mailout. Copies of the forms will be available in February on BEA's Web site (www.bea.gov).

If the name or address shown on this letter is incorrect, please return this letter with changes to U.S. Department of Commerce, Bureau of Economic Analysis (BE 49(A)), Washington, DC 20230 (or FAX to 202-606-5319) as soon as possible. Except for correcting the mailing address, you need take no action now. In all correspondence, refer to "BE 12 Benchmark Survey" and the identification number in the upper left corner of this letter.

Each U.S. business enterprise in which a foreign person (including companies) owned or controlled, directly or indirectly, 10 percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business, including a branch, at the end of its fiscal year that ended in calendar year 2007, must report in the benchmark survey. Reporting in the survey is mandatory under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 through 3108). For U.S. businesses that report in BEA's Annual Survey of Foreign Direct Investment in the United States (BE-15), the benchmark survey replaces that survey for 2007.

The benchmark survey obtains universe data on the financial and operating characteristics of, and on positions and transactions between, U.S. affiliates and their foreign parent groups. The data are used for deriving estimates of direct investment from sample data BEA collects in nonbenchmark years. In particular, the data serve as the foundation for the quarterly direct investment estimates included in the U.S. international transactions and national income and product accounts, and for annual estimates of the foreign direct investment position in the United States and of operations of U.S. affiliates of foreign companies.

If you have questions, please contact my staff at (202) 606-5577 or by e-mail at be12/15@bea.gov. Your cooperation is essential to the success of the benchmark survey and is greatly appreciated.

Sincerely,

David H. Galler
Chief

Direct Investment Division