

**B | S | T** The Black Sea Trust  
for Regional Cooperation  
**A PROJECT OF THE GERMAN MARSHALL FUND**

January 20, 2009

Vugar Bayramov  
Chairman  
Center for Economic and Social Development (CESD)  
Shirin Mirzeyev 76 "a"/33  
Baku Az1002, Azerbaijan

Re: BST Grant #101081

Dear Mr. Bayramov:

This is to confirm that all reporting requirements under the Black Sea Trust for Regional Cooperation's \$21,896 grant that was made to the Center for Economic and Social Development (CESD) in March 2008, have been fulfilled, and the Black Sea Trust's file on the grant has been formally closed. We would like to reserve the right to contact your organization in the case of any future audit or inquiry into Grant #101081.

We wish you all the best in your future endeavors.

Sincerely,

  
Mark Cunningham  
Program Officer  
Black Sea Trust for Regional Cooperation

