Mr. Arthur Rubinstein
22 Square de l'Avenue Foch
Paris 16o, France

Dear Mr. Rubinstein:

This letter is to confirm the arrangements made between you and Hurok Concerts, Inc. (hereinafter referred to as "The Company"), and is to constitute the agreement between us for our exclusive management of your professional activities in the United States and Canada.

1. The agreement between us dated April 2, 1959 (originally made between you and Hurok Artists, Inc., and assigned with your consent to The Company), as modified and amended by the agreement dated January 10, 1964, and as further modified by the agreement dated June 25, 1965, is by its terms scheduled to expire on March 31, 1972. Such agreement, as amended, is hereby further amended, renewed and extended as of November 1, 1968 to October 31, 1976, and merged herewith (hereinafter sometimes referred to as "this agreement").

2. We undertake to arrange concerts for you in the United States and Canada to the best of our ability and

agree that all of your concerts shall be commensurate with your reputation and high standing in the music world. It is understood between us that a pair appearance with orchestra shall be deemed one (1) concert, and three (3) appearances shall be deemed one and one-half (1 1/2) concerts.

3. You agree to fulfill all engagements booked and secured by us for you, except in case of illness, force majeure, or as otherwise hereinafter provided.

4. During the term of this agreement, or any extension thereof, you will not appear professionally in the United States and Canada under any other management, except with our consent.

5. It is agreed that you shall be entitled to receive the following:

(a) Seventy-five (75%) per cent of the gross amount received by us for your appearances in the United States (except New York City) and Canada, and

(b) Eighty (80%) per cent of the net income from New York City concerts.

In connection with your engagements in the United States and Canada (except New York City), we agree to bear the expenses for the following: your transportation, publicity, advertising and booking expenses in connection with supplying pianos for your use during such appearances.

6. We agree to advance to you non-returnable payments against the balance of said guarantee as follows:

Year	January 15th	April 15th	July 15th	October 15th
1969	$25,000.00	$25,000.00	$25,000.00	$25,000.00
1970	25,000.00	25,000,00	25,000.00	25,000.00
1971	25,000.00	25,000.00	25,000.00	25,000.00
1972	25,000.00	25,000.00	25,000.00	25,000.00
1973	25,000.00	25,000.00	25,000.00	25,000.00
1974	25,000.00	25,000.00	25,000.00	25,000.00
1975	25,000.00	25,000.00	25,000.00	25,000.00
1976	25,000.00	25,000.00	25,000.00	25,000.00

It is understood that disbursements made by us which are properly chargeable against your account may be deducted by us from the quarterly installments above referred to.

7. An accounting shall be rendered by us to you based on the fees received by us for the concerts given by you under our management during the period of this agreement as modified.

We agree to furnish to you every year a statement of the amounts received by us for each of your appearances in said year under our management and the net amount to be credited to your account.

Within forty-five (45) days after October 31, 1976, the expiration of this agreement, we will render a final account to you showing the net balance of the monies received by us from your concerts under our management and the net balance to be credited to your account. The balance shall be paid by us to you, your assignees or your estate as provided in this agreement.

8. In the event that there are motion picture engagements secured by us for you, we shall be entitled to receive ten (10%) per cent of the amount to be paid under the contract for such appearances by you.

9. It is agreed that we shall not book you for a greater number of concerts in any year than you agreed in advance, and that the dates of your concerts shall be subject to your approval.

10. In the event that S. Hurok shall resign as President of The Company and shall not be the President of

the company of the assignee of this contract, you shall have the option of terminating this agreement. However, you shall be obligated (subject to force majeure) to fulfill the balance of the concert engagements which have already been booked for you with your consent for the then current season and the following season, if any. In the event of the death of S. Hurok, we or his legal representatives, upon two (2) months' written notice to you, shall have the right to terminate this agreement on a date subsequent to the said two-month period, except that you shall fulfill all the dates previously booked with your consent unless they are cancelled by mutual consent.

11. It is understood and agreed that in your sole discretion you shall have the right to discontinue giving public concerts in the United States and Canada at any time during the term of this agreement. However, timely notice of such intention on your part shall be given to us so that we shall not book you for concerts for the period subsequent to the date on which you intend to retire from the concert stage. In such event you shall be released from fulfilling your obligations to give public concerts (except those that have already been booked for you as aforesaid) during the

balance of the term of this agreement, provided, however, that you will not appear under any other management in the United States and Canada during the balance of the term of this agreement.

12. As security for the faithful performance of this agreement on your part, we agree to deposit the sum of Eight Hundred Thousand Dollars ($800,000.00) with the First National City Bank of New York, 57th Street and Park Avenue, New York, New York, in escrow subject to the terms of this agreement. Credit against said amount shall be given to us for any monies heretofore deposited by us in escrow under the terms of previous agreements between us which were merged into this agreement. This fund shall be known as "Escrow Fund A".

Upon our making the quarterly installments in any year as above provided and submitting satisfactory evidence of such payment to the escrowee, said escrowee shall return to us out of the escrow funds, an amount equal to the payments made by us to you in any of these years and the escrowee shall not be required to get your consent or the consent of your estate to turn over such amounts to The Company as above provided.

It is agreed that the escrowee shall purchase tax exempt bonds with a rating of not less than AA, or, with our consent, stocks listed on the New York Stock Exchange, at the risk of The Company. The income of said securities shall be paid over semi-annually to The Company or its assignee or legal representatives; the principal, except for monies that may have to be returned to us yearly because of payments made by us to you as above provided, shall be held by the escrowee as security for the faithful performance of our obligations until the terms of the agreement are fully complied with by The Company or its assignee.

It is agreed between us that, if required by the escrowee, we will execute an escrow agreement in order to carry out the provisions of this Paragraph "12". The charge to be made by the escrowee for such escrow account shall be borne by us.

The escrowee shall hold the monies and the securities purchased in accordance with the terms of this agreement, except that it is directed to make payments to us for the non-returnable installment payments paid by us to you under the agreement as above provided, and except that at the joint authorization of the parties hereto, or their

legal representatives, such monies or part thereof, or such securities or parts thereof, shall be released and paid over either to The Company or its authorized agents or to you, or your legal representative, as said written authorization shall specify. It is agreed that in case of any dispute between us, either at the expiration of this agreement or at any time prior thereto, then upon the award rendered by the arbitrator as hereinafter referred to, the escrowee shall turn over to the party entitled thereto such monies as the award may specify.

13. It is agreed that whenever, subsequent to November 1, 1968, the aggregate amount credited to your account for concerts heretofore or hereafter rendered by you under this agreement, as amended, shall exceed Eight Hundred Thousand Dollars ($800,000.00) (the amount deposited by us in escrow), without deducting the non-returnable installment payments provided under this agreement, the excess thereof shall be deposited by us into a new escrow fund which shall be known as "Escrow Fund B". This amount shall be deposited with the First National City Bank of New York, 57th Street and Park Avenue, New York, New York, in escrow subject to the terms of this agreement. The escrowee shall purchase tax exempt bonds with a rating of not less than AA, or, with

our consent, stocks listed on the New York Stock Exchange, at the risk of The Company. The income of said securities shall be paid over semi-annually to The Company or its assignee or legal representatives. The principal shall be held by the escrowee.

As above provided, the final accounting is to be rendered to you forty-five (45) days after October 31, 1976. Any amount that may be due to you shall be paid by us to you or your successor in interest in eight (8) quarterly installments commencing January 15, 1977. Upon satisfactory evidence of any payments made by us under this Paragraph, the said escrowee of Escrow Fund B shall release to us an amount equal to such payment.

14. It is agreed that should either you or The Company be unable to fulfill this agreement because of any war, riot, rebellion, earthquake, strike, flood, train wreck, federal or State legislation, delays and illness, or similar causes beyond the control of the parties, such circumstances shall not be deemed a breach of this agreement.

15. In case of any disputes between us concerning the interpretation, application or alleged breach of the terms of this agreement, such dispute shall be submitted to

arbitration before an arbitrator mutually selected between us. In case we fail to agree upon such person, then such dispute shall be submitted to a board of arbitration consisting of three arbitrators appointed by the American Arbitration Association in New York City, pursuant to its rules. Any decision rendered by the arbitrator selected by us or by the board of arbitration appointed by the American Arbitration Association shall be final and binding upon us.

16. It is understood and agreed between us that any payments provided for in the agreement to be made to you will not be extinguished, reduced, superseded, deferred or altered in any respect in the event of your death, disability or incapacity, and shall be made to your estate or successor in interest or as otherwise provided by you unless the terms of this agreement are modified in writing between us or our respective successors or legal representatives.

17. This agreement shall be interpreted in accordance with the laws of the State of New York.

18. This agreement shall not be assigned by us except to a company of which S. Hurok is the President without your written consent, and any such assignment without

your written consent shall not be binding upon you. Otherwise, this agreement shall be binding upon us, our assignees and upon our successors, and upon you, your heirs and legal representatives.

Will you kindly confirm your acceptance of the terms of this agreement by affixing your signature below.

Very truly yours,

HUROK CONCERTS, INC.

By:_____

AGREED TO AND ACCEPTED:

_____

ARTHUR RUBINSTEIN