

**IN THE MATTER OF AN ARBITRATION UNDER CHAPTER 11 OF
THE NORTH AMERICAN FREE TRADE AGREEMENT
(ICSID Case No. ARB(AF)/99/1)**

MARVIN ROY FELDMAN KARPA

Claimant

v.

THE UNITED MEXICAN STATES

Respondent

**CLAIMANT'S ADDITIONAL OBSERVATIONS
SUBMITTED IN REPLY TO
THE COUNTER-MEMORIAL ON PRELIMINARY ISSUES**