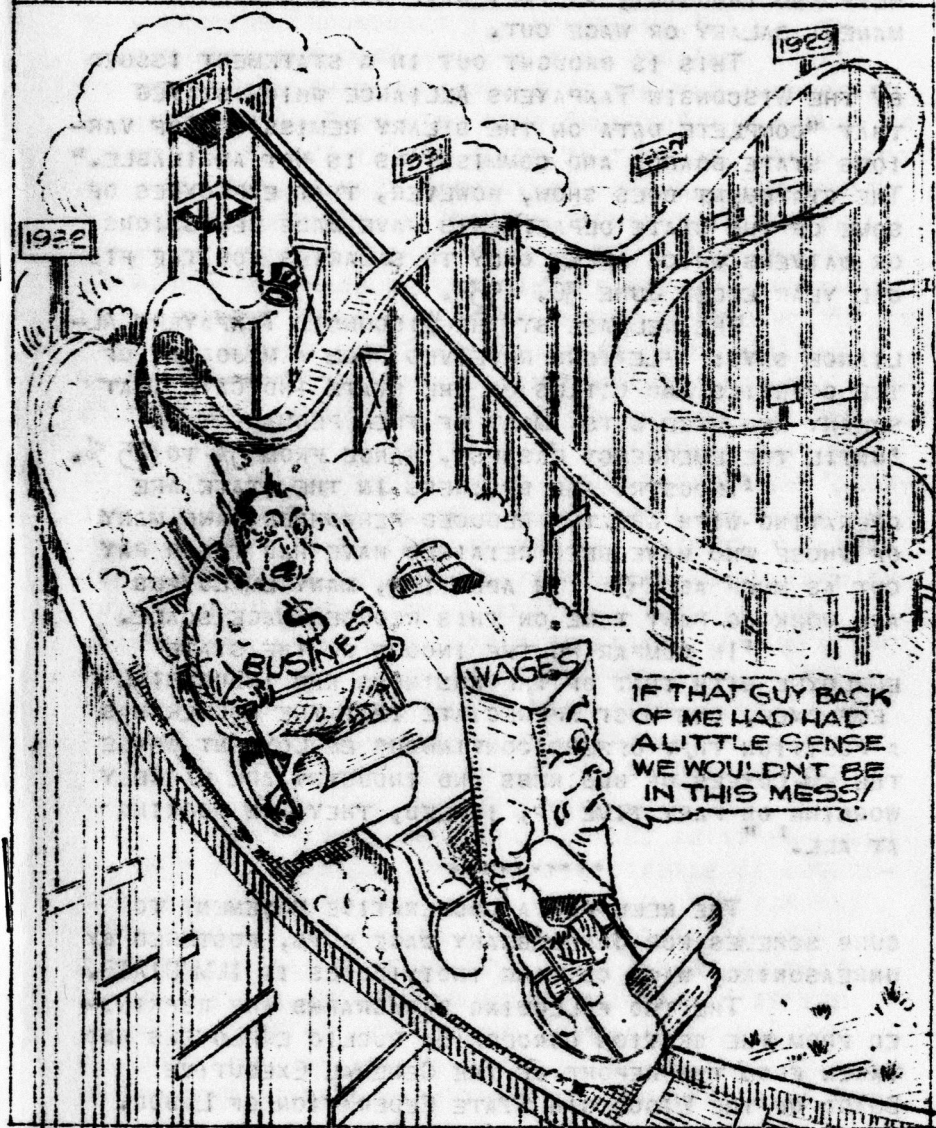


BUSINESS FOLLOWS THE PAY ENVELOPE



JOHN M. BAER