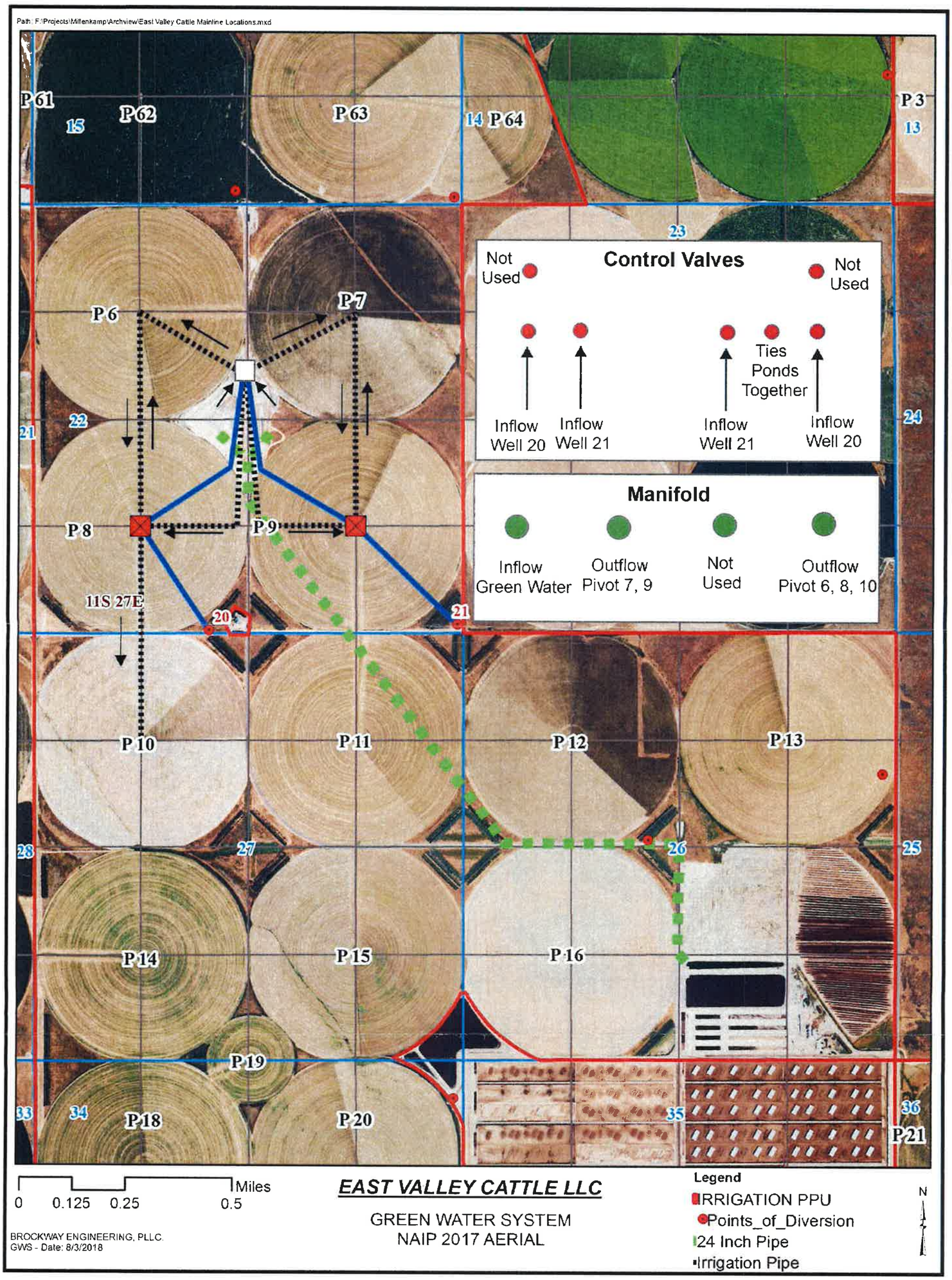


TRANSFER 81940
APPLICANT'S
EXHIBIT 11