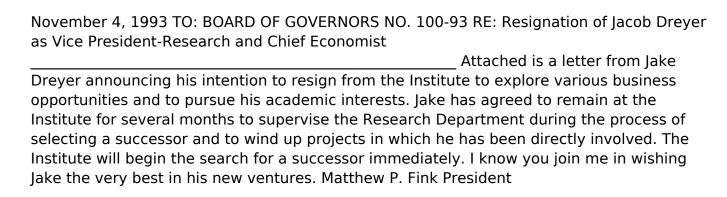


MEMO# 5300

November 4, 1993

RESIGNATION OF JACOB DREYER AS VICE PRESIDENT-RESEARCH AND CHIEF ECONOMIST



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