

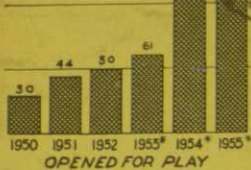
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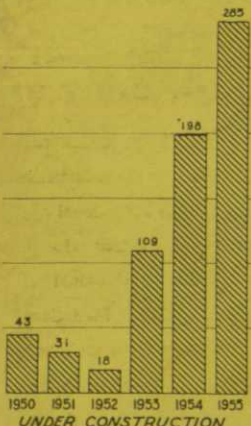


GOLFDOM

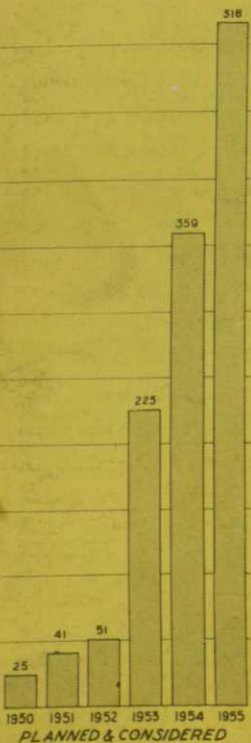
The Business Journal of Golf



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ANNUAL PLANNING AND REFERENCE ISSUE

National Golf Foundation's golf development chart at left shows progressive market growth for the past five years.