

NAUGHTY & NICE

DOUGLASS' DEDICATION

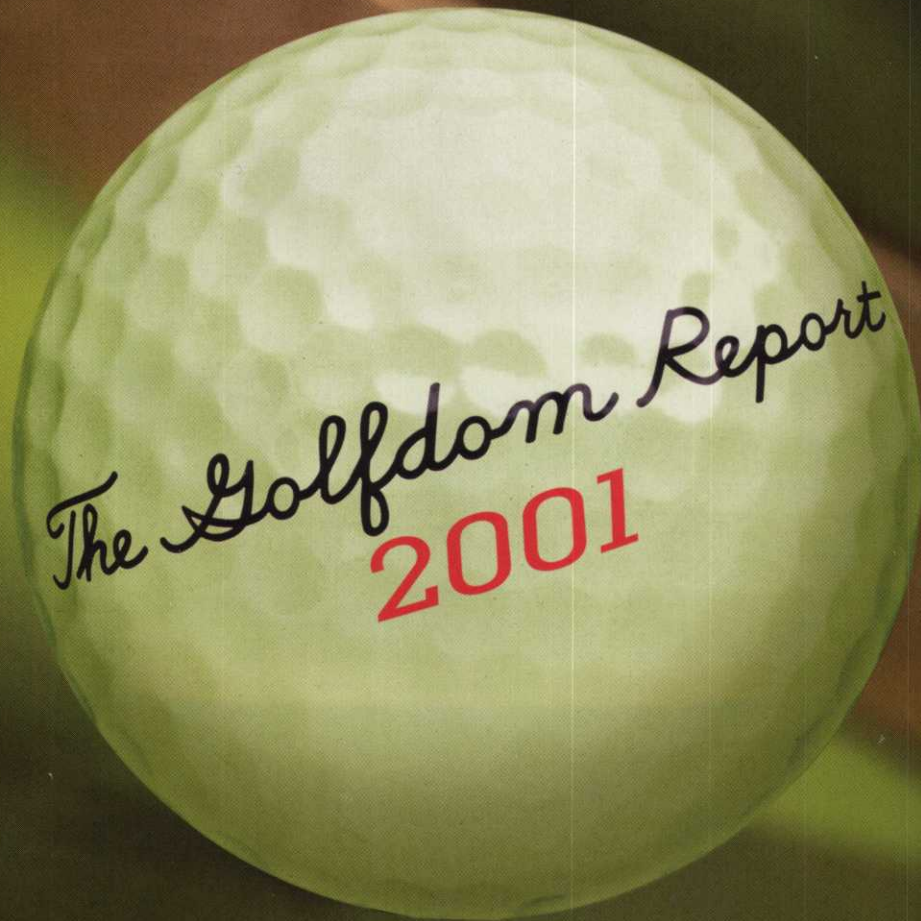
PETE'S A TREAT

December 2001

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SOLUTIONS, IDEAS & OPINIONS



Rounds are down  
and worries are up,  
but the industry  
remains optimistic