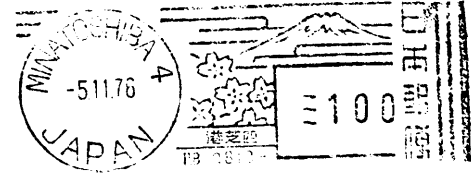


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CHRISTMAS MAIL

76-10



Dear Mr. Miles :

I would like to express  
my deep appreciation to you  
for many courtesies and  
kindness to me during my  
visit to the States when  
SAVE meeting was held  
at Minneapolis.

I should contribute much  
to wider diffusion of VE/VA  
discipline in Japan with  
the " Spirit of Value "

Season's Greetings  
and Best Wishes for  
The New Year

Tsuyoshi Maruta

Nippon Electric Co., Ltd.

Masakazu Tamai  
Professor  
Production Management  
Institute of Business Administration & Management  
6-39-15 Todoroki  
Setagayaku, Tokyo  
JAPAN



Mr. and Mrs. Lawrence D. Miles  
Sedgefield Rt. 5, Box 840  
Easton, Maryland 21601  
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*Season's Greetings  
and Best Wishes for  
The New Year*

*Takashi Oguri*  
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