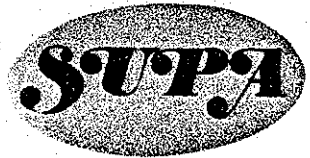


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As you will recall, we conducted a survey of university patent policies earlier this year. Although all of you did not reply, a gratifying number did for which appreciation is due. The results of that survey have now been compiled and analyzed, and two copies of the resulting report are enclosed. Some discussion of the report at the next annual meeting may be in order.

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Sincerely,

A handwritten signature in cursive script that reads "Ray".

Raymond J. Woodrow

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Enclosure