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February 23, 1962

TO: BOARD OF DIRECTORS  
REMINGTON ARMS COMPANY, INC.

FROM: PRESIDENT

APPROPRIATION REQUEST NO. AD XP-700-2 - \$180,300  
MODEL XP-700 SINGLE SHOT PISTOL AND  
MODEL XC-13 CENTER FIRE RIFLE - ILION WORKS

Under Part 1 of the subject Appropriation Request, \$62,300 was authorized to cover design investigation and fabrication of models for a new bolt action pistol and companion bantam weight carbine rifle. It is proposed under Part 2 to complete the development of these items and procure necessary equipment for production.

The estimated increase in net earnings in the third year is \$144,280 (Federal taxes at 52%), equivalent to a net return of 21.8% on investment.

Authorization is requested of Appropriation Request No. AD XP-700-2 in the amount of \$180,300 covering expenditures for permanent investment.

M. R. WARDEN