

Exhibit #3

cc: P.H. Burdette E. Sparre
C.M. Albright G.M. Calhour
R.H. Rea V.G. DeReus
J.P. McAndrews J.B. Maupin

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TO: H.M. STOESSEL
FROM: N.F. LARSEN

In accordance with your request, following are
economics on the Model 878 shotgun to be sold by Limited in
Canada:

	<u>M/878 Plain Barrel</u>			83
	<u>Illion</u>	<u>Toronto</u>	<u>Consolidated</u>	
Retail selling price		\$159.95		
Jobber's price		95.95		
Net selling price (jobber's price less cash discount, freight, year-end rebate, duty and sales tax.)	\$47.71	72.77	\$72.77	
Factory cost	43.43	51.29	47.01	
Factory profit	4.28	21.48	25.76	
% of net selling price	9.0%	29.5%	35.4%	

N.F. Larsen

NFL/eg
mvh
copy

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