

EXHIBIT 4PROPOSED AUTOLOADER - 22 LR CLIP MAGAZINE
(MODEL 514)ESTIMATED PROJECT COSTS AND ECONOMICSFULL FACTORY COSTS

| | BEFORE LINE MODEL 514 SINGLE SHOT | AFTER LINE AUTOLOADER 22 LR CLIP MAGAZINE |
|---------------------------|---|--|
| VOLUME | (5000) | 30,000 |
| RETAIL SELLING PRICE | \$26.95 | *\$39.95 |
| NET SELLING | \$14.95 | \$22.12 |
| FACTORY COST | \$13.52 | \$18.72 |
| SELLING & ADMIN. RESEARCH | \$ 1.63 | \$ 2.41 |
| TOTAL COST | \$15.15 | \$21.13 |
| OPER. EARNINGS | (\$.20) | \$.99 |
| % NET SELLING | (1.3%) | 4.5% |

* Same discount as Model 514 and 580

CASH OR PROJECT RESULT

| | |
|-------------------------------|-----------|
| ESTIMATED ANNUAL SALES VOL. | 30,000 |
| NET INCREASE IN SALES VOL. | 25,000 |
| NET SALES | \$588,850 |
| FACTORY COST | \$407,130 |
| OPERATIVE EARNINGS | \$181,720 |
| LESS 5.6% & 52.8% | \$100,750 |
| NET EARNINGS | \$ 80,970 |
| INVESTMENT | |
| CONSTRUCTION | \$240,700 |
| WORKING CAPITAL | \$364,800 |
| RETURN ON TOTAL EXPENDITURE | 10.0% |
| RETURN ON INVESTMENT | 13.4% |
| PROJECT COSTS - R & D PROJECT | |
| DEVELOPMENT | \$ 66,000 |
| CAPITAL | \$240,700 |
| OPERATIONS | \$176,700 |
| TOTAL | \$483,400 |

EXHIBIT 4