

Benelli has positioned itself as the industry's performance leader with the introduction of the Montefeltro Super 90 and Super Black Eagle. The Super Black Eagle is an inertia operated 12 gauge that handles  $3\frac{1}{2}$ " magnum shells to  $2\frac{3}{4}$ " target loads. Features include a magazine cutoff that is incorporated in the carrier system, an adjustable drop shim system for the stock, and an alumnum receiver. The Super Black Eagle weighs a half a pound less than a M/11-87. With the versatility of 12 gauge  $3\frac{1}{2}$ " capability, the Super Black Eagle commands a dealer price that is approximately \$400 higher than the M/11-87.

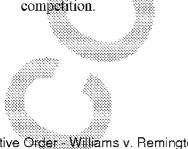
Also inertia operated, Benelli's Montefeltro Super 90 is offered in both 12 and 20 gauge versions which function  $2\frac{3}{4}$ " to  $3^{11}$  loads. The Super 90 features a stock fit adjustment system as well as Benelli's carrier system design that acts like a magazine cutoff. The 12 gauge gun weighs two thirds of a pound less than the M/11-87. The Super 90 sells for \$190 more than the M/11-87 to the dealer.

A review of the Remington autoloading shotgun line illustrates Remington's quandary in this segment, essentially the line is fragmented and outdated. The basic design of the line is over 30 years old. In addition to being costly to manufacture, the line incorporates an excessive number of parts relative to today's standards.

The M/11-96 Euro Lightweight and M/11-87 are both 12 gauge only designs that function 2<sup>3</sup>/<sub>4</sub>" to 3" shells interchangeably. The M/11-96 is significantly lighter than the M/11-87 and is acting as a stop gap, maintaining share until a new gun can be brought to market. The lack of a "shoot everything" 20 gauge offering makes Remington noncompetitive in the 20 gauge category.

The M/1100 is offered in both 12 and 20 gauge, but it is chambered only for either 2<sup>4</sup>/<sub>4</sub>" shells or for 3" rounds. The M/1100 Synthetic does not offer the features or value of the M/11-87 and is priced accordingly. The M/1100 20 gauge is also offered with high gloss wood finish and polished metal. Historically, these guns have been able to maintain a price commensurate with the M/11-87; however, with the introduction of competitive "shoot all" 20 gauge products, demand for the M/1100 is fading because of eroding value of the product.

The SP-10 Magnum, unique in design, is Remington's entry in the heavy payload market. Although plagued with function and quality issues early after introduction, through quality improvements, the SP-10 now competes favorably with competition.



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