

deferred until the results of the stock molding development are apparent. Consequently, the changes planned for the 1964 firearms line are affected as follows:

- . Model 870 - Will continue as presently being produced.
- . Model 742 and 760 - Will be offered in a single grade, Custom Checkered with present black plastic grip cap.
- . Model 11-48 - Will be Custom Checkered. No other changes.

It will still be necessary to obtain Sales and Management approval of the proposed stock shapes associated with impressed grip caps and the grip cap designs since these will be the product goal of the stock molding process rather than the present stock shapes.

EXPANDED POWDER METAL VENTURE

The Chairman reviewed the potential role of Remington's commercial powder metal venture in the Company's Profit Improvement Program. The 5-year forecast predicts increasing sales from the estimated 1963 \$250,000 level to \$1,000,000 in 1967. He stressed the importance of corporate emphasis to achieve or exceed this rate of growth.

The following comments were offered by the Committee as problems that must be met or steps being taken to help expand sales:

- . Commercial powder metal is a technical product and its sales, marketing and production - supporting operations impose requirements new to Remington.

Increasing numbers of technically qualified sales and marketing personnel will be required, with a knowledge of and access to the potential market, and with technical competence in the product.

A technical production - supporting activity is required for customer quotes and to implement new, rapidly changing technology. The Plant metallurgical group could supplement the Powder Metal Department when Plant work load permit.

- . The commercial product will be promoted at a display booth at the Utica (N.Y.) Industrial Exhibition, April 24-26.
- . Production capacity must be programmed ahead of a rising sales demand:

Sintering facilities are one limitation on product capability. A project will be prepared for a more