EXHIBIT 4

Ilian, New York June 11, 1968

TO: W. E. LEEK

FROM: J. P. LIPE

. STATUS OF OVER AND UNDER PROJECT

OPTECT OF REPORT

The object of this report is to present the current status of the over and under evaluation program. The report contains the following items: (1) Cost Estimates of M/32, (2) Research on Current Over and Under Market Treass, (3) Evaluation of Competitive Over and Under Shottoms, and (4) A Design Analysis of Over and Under Concepts. The information spined from this evaluation will be utilized in constructing a conceptual Remington design, to be supported in October 1958. It will contain such information as how the proposed gun will lock up, its general appearance, how its internal systems will operate, and general methods of part manufacture, and a cost estimate on the proposed design.

Cost Estimates of M/32

It was decided to investigate the plausibility of designing a new over and under shotgun to modern manufacturing methods. This decision was made after the cost estimates run on the M/32, at different price and volume combinations, showed it to be non-competitive in the current of market. The M/32 is an expensive gun to manufacture because it requires a large amount of hand labor, all parts were designed to be machined out of either forgings or bar stock, and the gun has more parts than any competitive of shotgun.

1 M/32 Cost Estimates, Oct. 12, 1967, Jan. 2, 1968, Jan. 8, 1969.

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