

Product Team Meeting Agenda March 4th, 2004 Elizabethtown Meeting (7:30 a.m.)

Future Meetings

April 15th - Ilion
June 22nd - Ilion
July 14th - Madison
August 25th - Ilion
September 15th - Ilion
November 17th - Ilion
December 15th - Elizabethtown

Future Important Dates

Feb. 28th Customer Early Order Qualification Period Ends

March 3rd M2100 Review and Test Fire

March 11th Planning Meeting—Madison

March 31st Target Rev. 1 Forecast

April 16th-18th NRA Convention-Pittsburgh, PA

Business Review

Jay Bunting to provide overview of current business environment SHOT Show Business Review

Jay Bunting provided current state of affairs of the business

Military & Law Enforcement Products

Ed Schoppman overview and direction of Military products

Competitive Product Review

Starting with 4/13 Meeting, Trull and Fink will conduct competitive product reviews for group Action: JF JT Send out planned overview for team to review.

ILION BASED SHOTGUN PRODUCTS

New Shotgun Product

Model 332

OBJECTIVE: Establish a legitimate presence in the O/U market Production Status:

- · Guns per day-
- · Status of incoming wood
- CAR status of Salt Bleed Out tanks
- Status of 3/5/04 salt bleed out station for O/U's
- Other

ACTION: Perniciaro to contact Billy Crutchfield at Lonoke to discuss performance of current guns on hand at Lonoke and to arrange to have ported guns delivered to Lonoke for use. Steve to update Team at March PTM.

 April going to 10 guns per day, currently at 8 guns days. 14 guns behind for the year to date versus the plan.

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6/5/2006