

School of Business Center for Management Studies

May 17, 1993

Larry B. Kirschner Vice President Mercantile Bank of St. Louis P.O. Box 349 St. Louis, MO 63166

Dear Larry,

Thank you for your excellent presentation and participation in the "Managing Foreign Exchange Risk" conference. Your hands-on experience and insightful comments added to the quality of the program.

Thanks again!

Sincerely,

H. Richard Lumma

Director

HRL/pt