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IBM Canada Ltd.

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Mr. S. Davids
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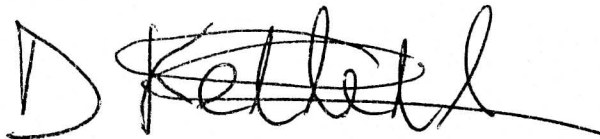
January 23, 1995

Dear Stephen,

Reference IBM/Tripp Lite Relationship

I just want to send you a letter to wish you a Happy New Year and to express my thanks for the excellent relationship that you have generated between the two of us in 1994 and may it continue and build in 1995.

Yours truly,



D. Kettell
Business Development Manager
UPS Marketing Specialist
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