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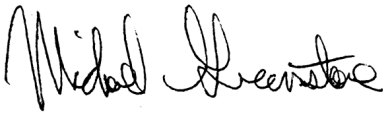
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December 21, 2012

Dear American Economic Review:

As part of a diversified portfolio, I hold more than $10,000 in stock of various public companies that may be subject to air pollution regulations under the Clean Air Act.

Sincerely,



Michael Greenstone