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Dear Lizz,

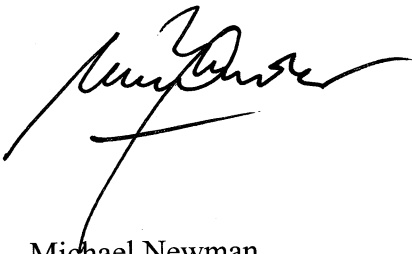
I wish to personally thank you for coming to Tokyo and facilitating the 'Perceptive Interviewing' course both internally and to two of our major clients over the several days you were here. The feedback was overwhelmingly positive.

The two clients you saw were both multi billion dollar global asset managers and very important revenue generators for our firm. The most interesting feedback that came from the two meetings was the ability to get the multi-cultural staff that attended to understand the idiosyncracies of all cultures and appreciate subtle differences between them. I understand that both firms wish to consider the course and others you offer it for future offsites.

Internally, the staff who attended the course also got a lot out of it. As a predominantly front office facing business, the ability to ask questions and understand the body language of our clients and the corporates we analyse has had positive effects on our business. In a market where competitor revenues are down 20% ours are up over 15% year to date.

Once again I would like to express my gratitude and look forward to working with you again in the future.

Yours sincerely,



Michael Newman
Branch Manager & Head of Equity Sales