

1



In the financial world...

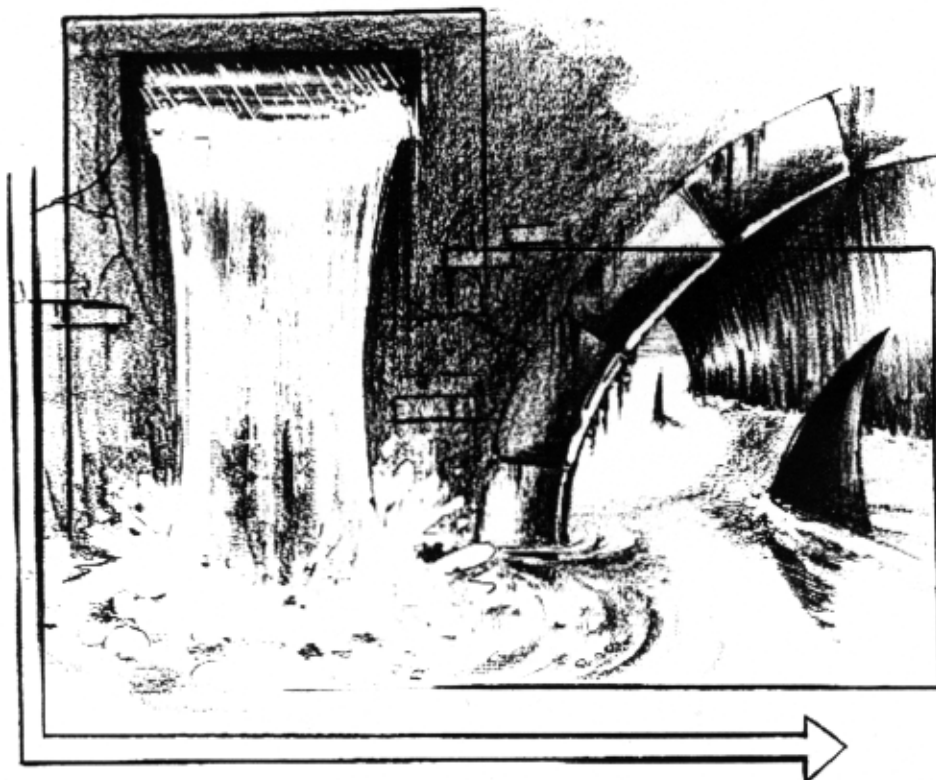
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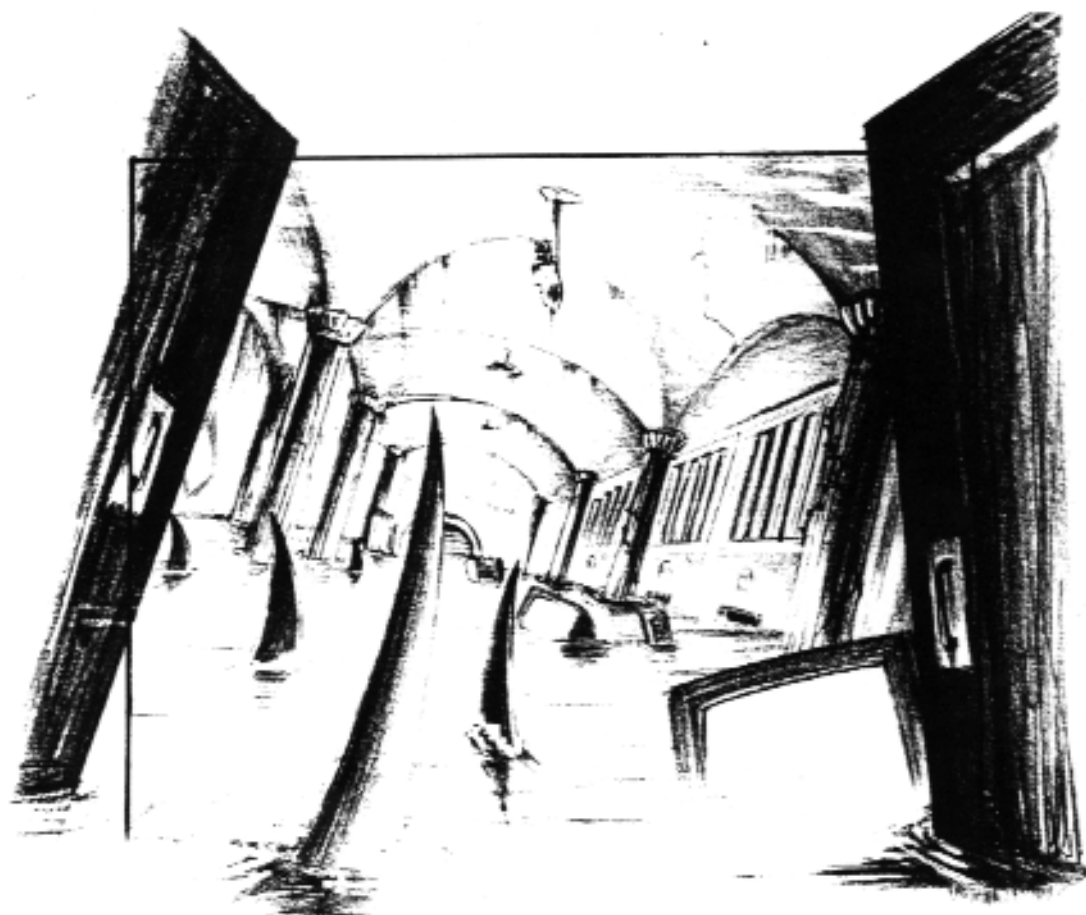


...the one requirement...

5



6



...for long term survival,...

7

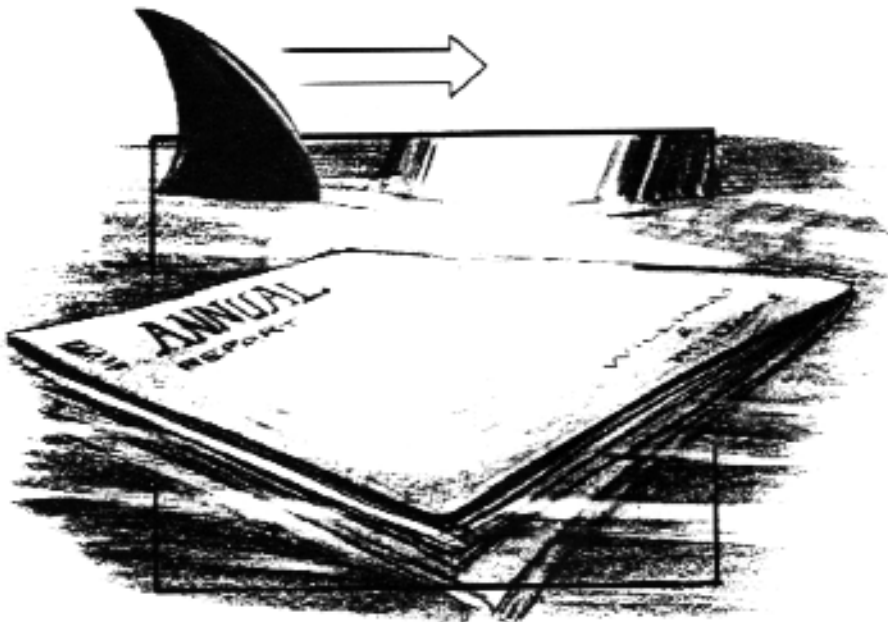


...is to keep on the move.

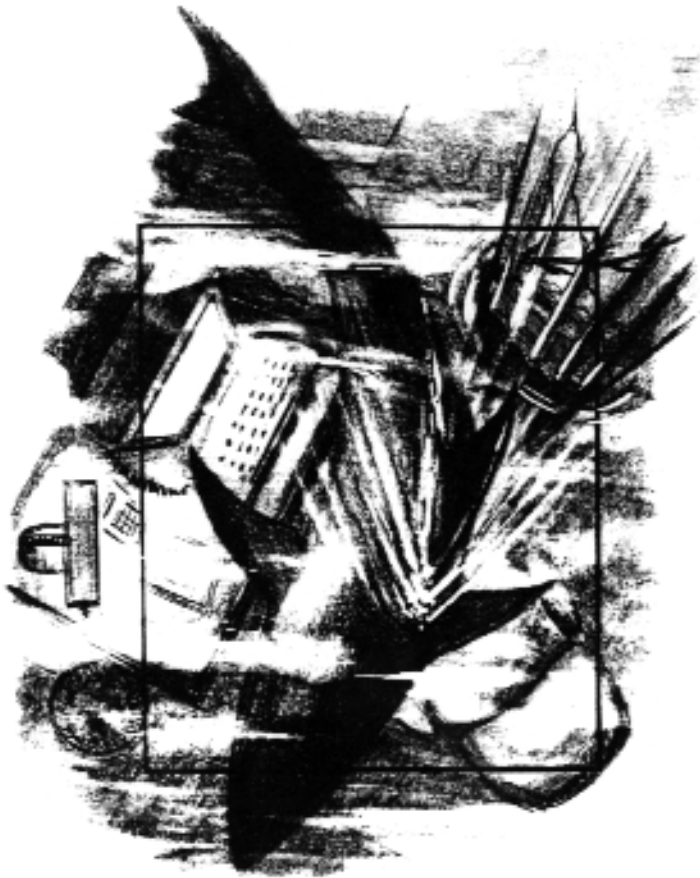
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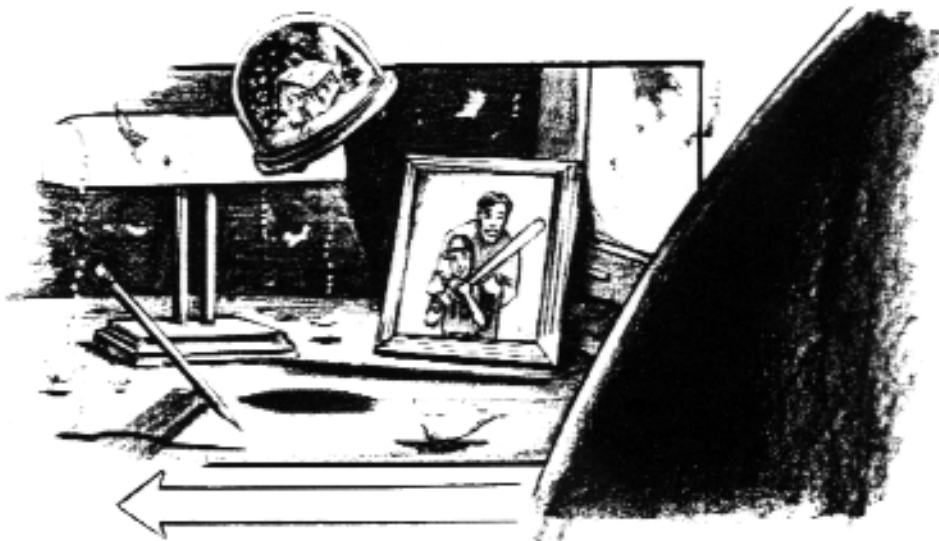


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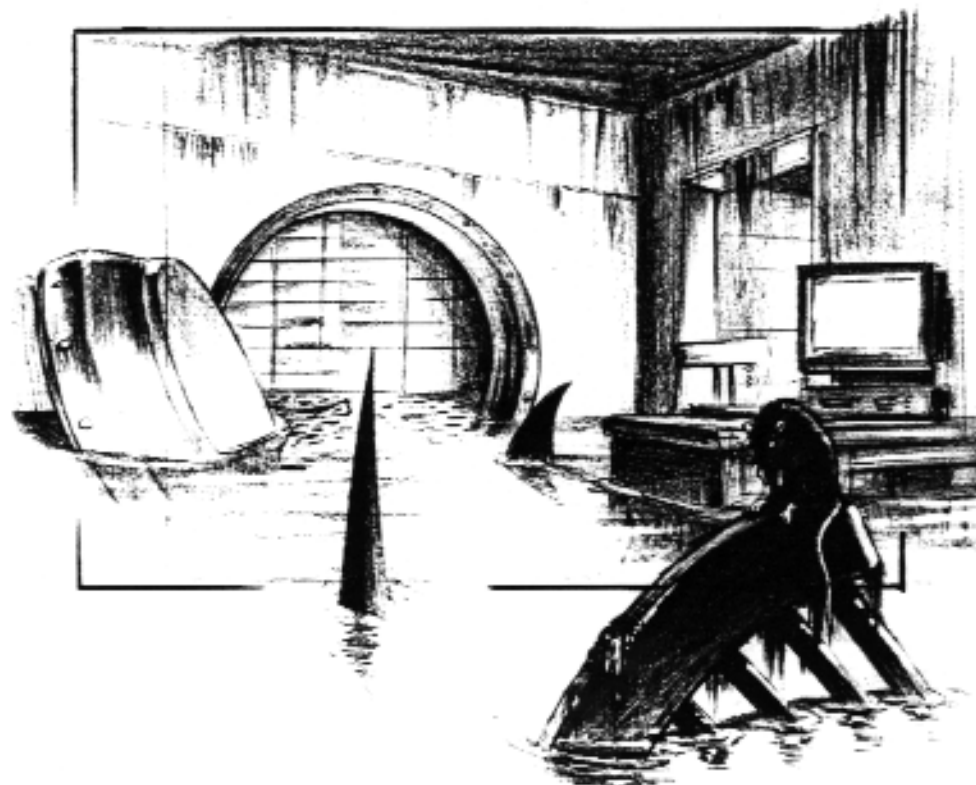


It is not a world
for the hesitant,
or the timid.

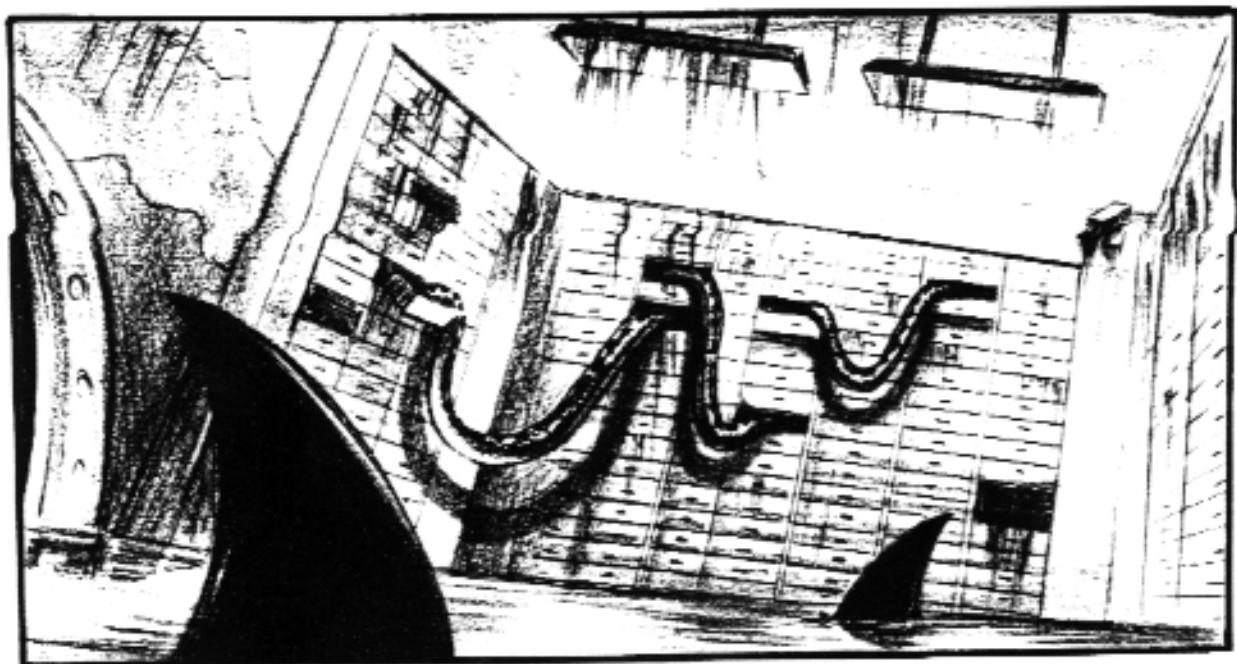
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Sometimes-- in order to defend oneself against larger, fiercer competitors...



15

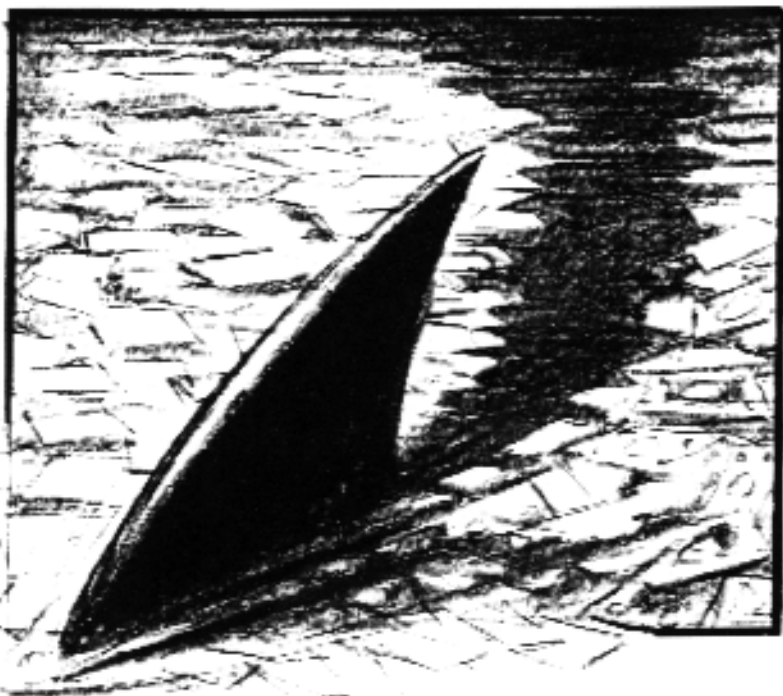


...the best choice is to strengthen one's forces through merger, or acquisition.

16



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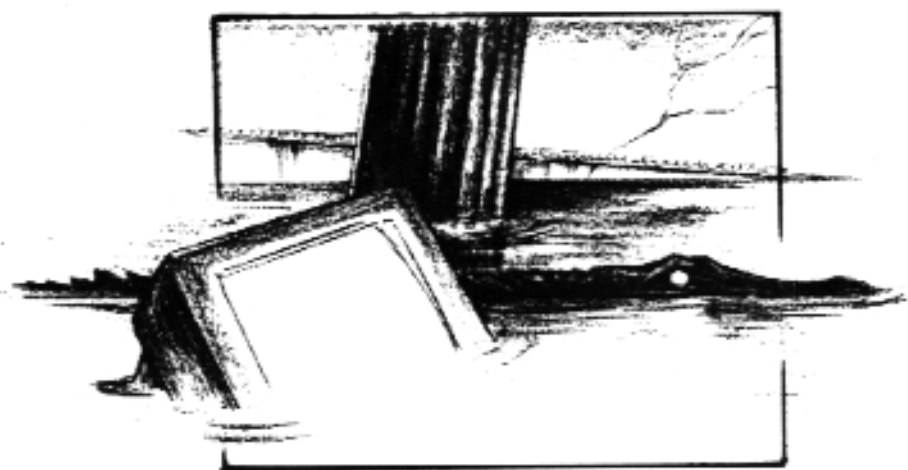


But beware. . .

18



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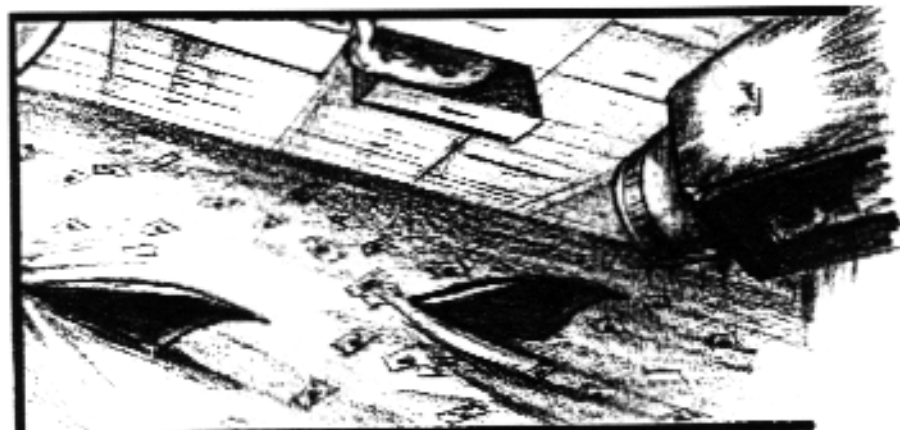


...lest what
was conceived
as a careful...

20

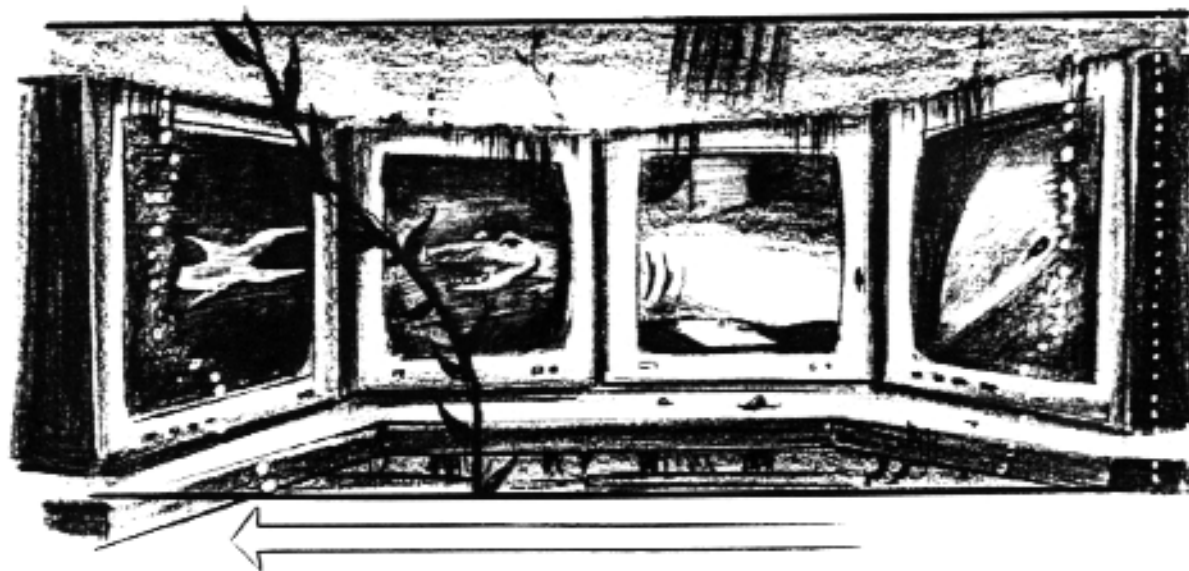


21



...well-planned
stragegy...

22



23

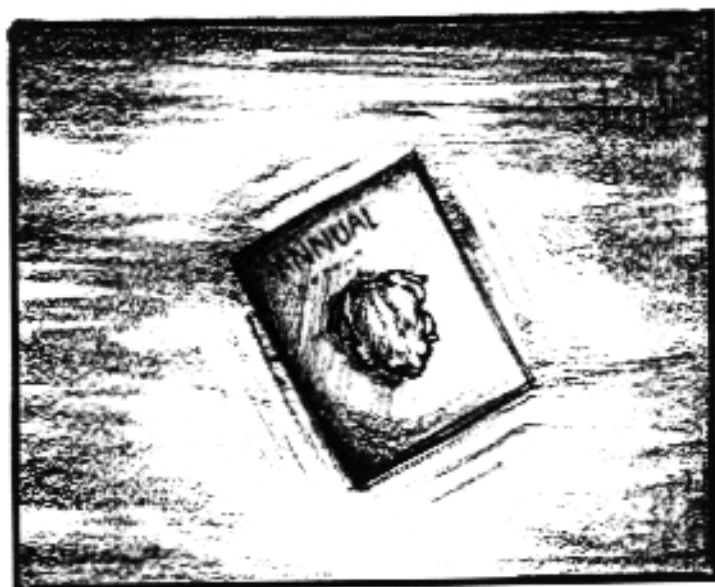


24

...should result...



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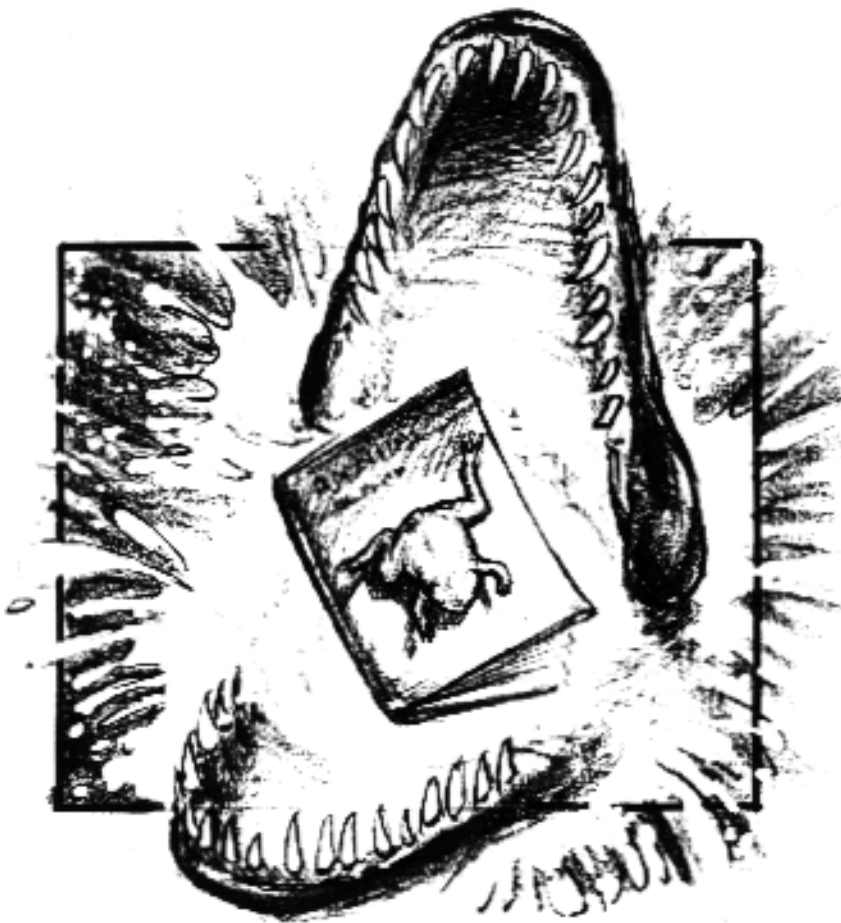


28



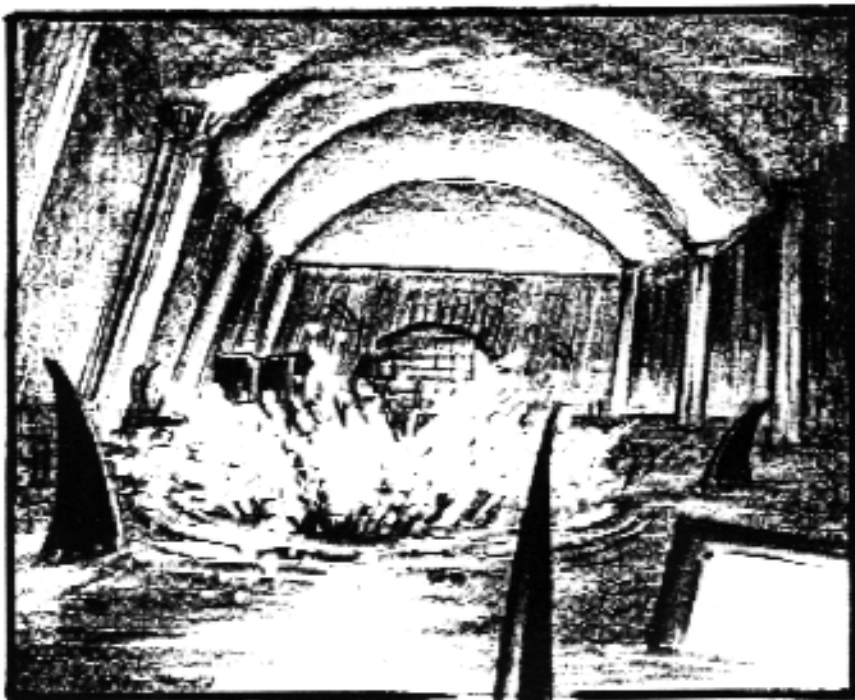
29

"Ribbit"



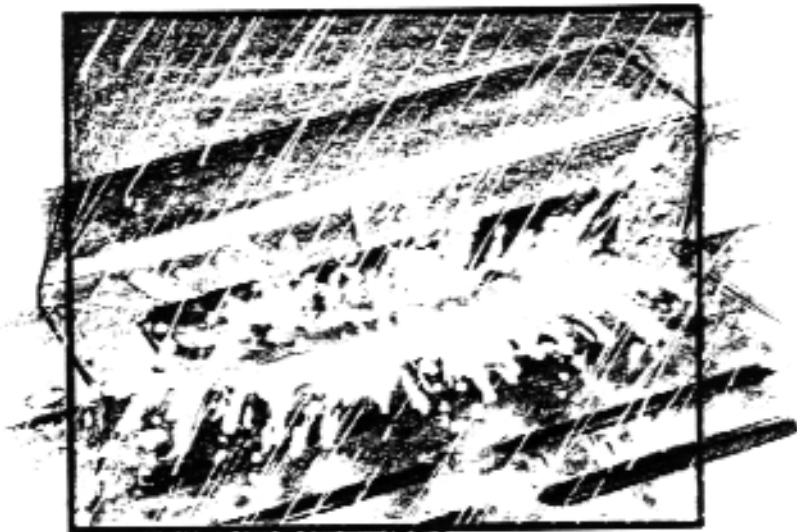
...or doom...

30



Experience,
strength & size
are your best allies...

31



...in these murky
and troubled
waters.

32



33



If you are considering strengthening your company through merger or acquisition...

34

"Ribbit"

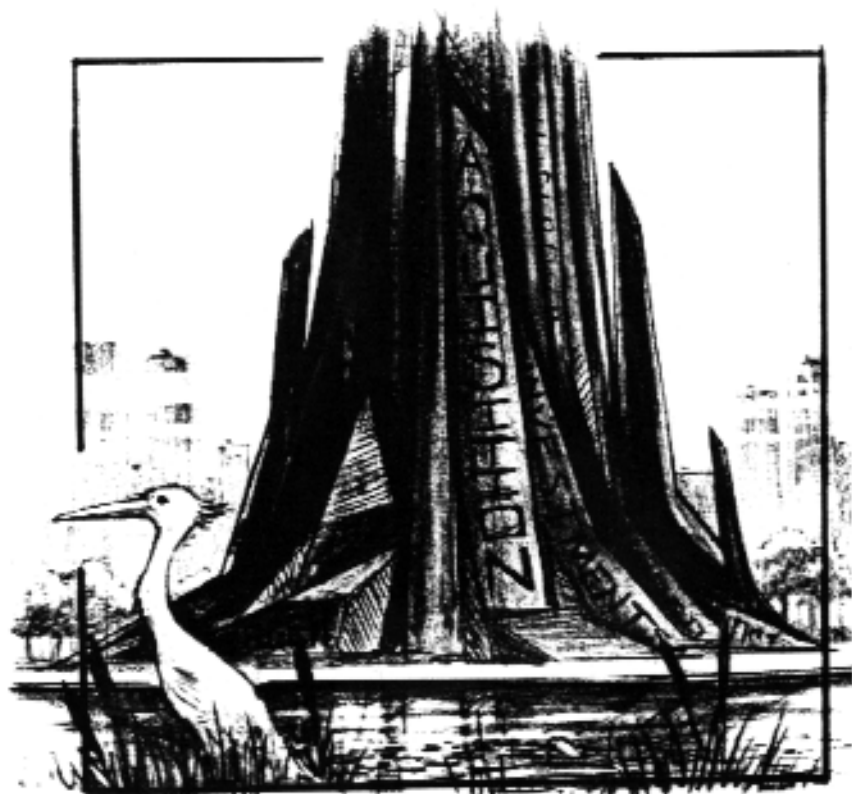


35

...think first of First Union.

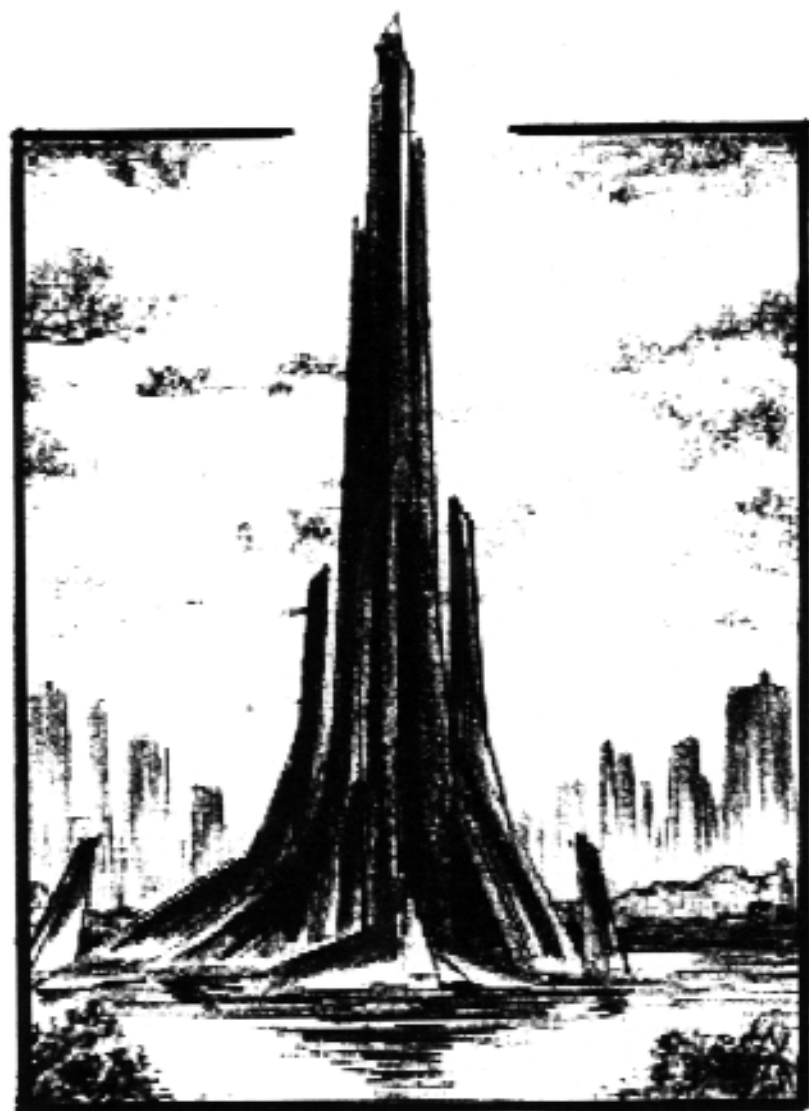


36



Wherever you plan to go, we have been there before.

37



Come to the mountain
called First Union...

Or, if you prefer, the
mountain will come
to you.