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November 5, 2004

The International Boating Exposition, IBEX, in which we exhibited last week, was a huge success for Lectrotab. Being a trade only show, IBEX is typically visited by boat builder's purchasing and engineering people, along with distributors and dealers. And we saw Lectrotab users and prospective users from several corners of the world so all of us office guys here at Lectrotab had the opportunity to meet with Tim Atkins from Quintrex, David Elderkin from Vidal Marine, Peter, Nigel and Mark from A.S.A.P., and several others. Sincere thanks to all for visiting our great country in the great city of Miami Beach; come back soon.

We did not see the Volvo QL trim system at the Volvo exhibit at IBEX and my associate who attended the Volvo "new products meeting" last week in Sweden, reported that the system was not included in that program; so we don't have anything to report until later.

Our election is over, the count is clear and the lawyers have gone home with empty pockets. President Bush will stay the course on foreign policy as well as here at home where our younger workers will be able to privately invest some of their social security proceeds, health care will be a product of a free market, and the recent tax cuts will be made permanent. The result will be an unprecedented growth in the U.S. economy which will have a very positive effect worldwide. We are all in the boating business, and in bad times, boat sales can hit the skids quickly, but in good times, boats sell well and that's where we are headed.

Thanks again to all who visited with us in Miami; next trip, save time for a visit with us here in Richmond.

More next week but let us hear from you in the meantime. Use mailcall@lectrotab.com for your reply. Our responses will continue to be very quick!

Best Regards,

L. Jeremy Crews
President