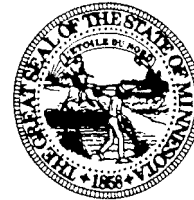


MINNESOTA
BOARD OF ACCOUNTANCY



133 EAST 7th STREET / ST. PAUL, MN 55101 / 612-296-7937

July 30, 1990

CONGRATULATIONS! The Minnesota State Board of Accountancy is pleased to notify you that you have passed all subjects in the Uniform Certified Public Accountants Examination.

Board Rules and Laws require that successful candidates also pass an examination in ethics before the Certified Public Accountant Certificate is granted. The exam is a self-administered open-book test on the Minnesota State Board of Accountancy's Code of Professional Conduct.

Materials and instructions for completion of the Ethics Exam are enclosed.

***** IMPORTANT *****

The Ethics Examination and answer sheet must be returned to the Board office by 4:30 p.m., August 17, 1990. If these items are not received by that date, your name will not be on the candidates' passing list and your certificate will be delayed.

Approximately ten weeks after passing the Ethics Exam, you will receive a CPA Certificate. This certificate signifies that you have passed the Uniform CPA Exam. It is not a license to practice.

Upon completion of the public accounting experience required by Minnesota Law, you must apply for licensure if you are engaged in the practice of public accounting as defined by Minnesota Statutes and Rules. If you have any questions regarding when you can or must be licensed, please contact the Board office.

License application materials will automatically be sent to you after you have passed the Ethics Exam.

If you have any questions, please contact the Board office at 296-7937.

MINNESOTA STATE BOARD OF ACCOUNTANCY

Enclosures

EXL-46