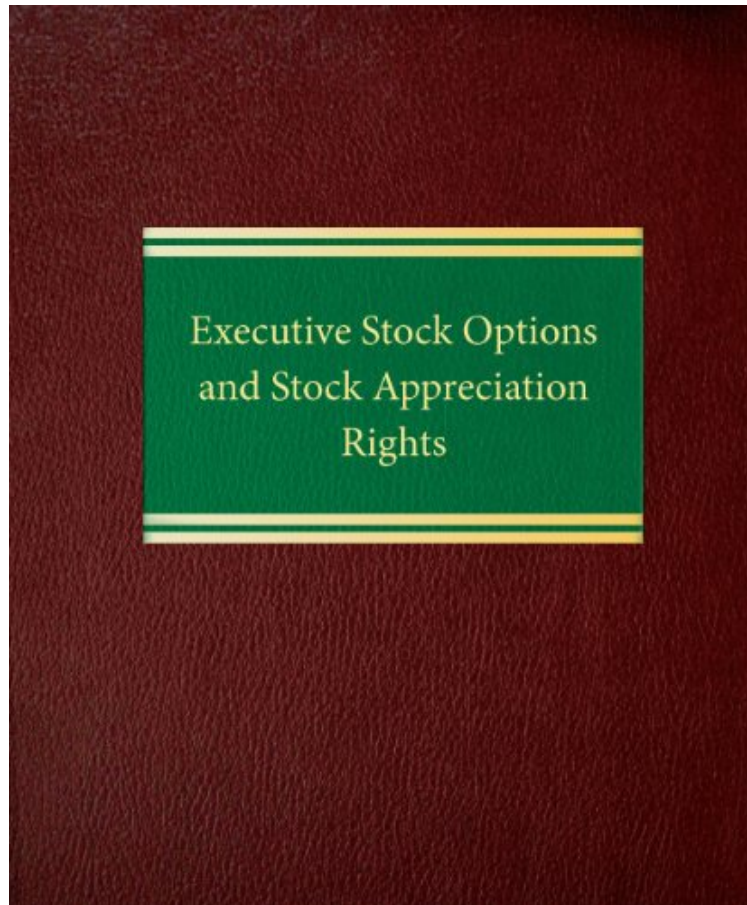


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About the AuthorHerbert Kraus is a retired former partner of Gibson, Dunn Crutcher LLP, Los Angeles, California, and has practiced corporate and securities law with that firm throughout his professional career. He is a graduate of Stanford University (A.B. 1952) and the Stanford Law School (LL.B. 1955), where he was Order of the Coif. Mr. Kraus served as Chairman of the Business and Corporation Law Section of the Los Angeles County Bar Association from 1971 to 1972, as Chairman of the Committee on Partnerships and Unincorporated Associations from 1983 to 1984, and as Chairman of the Executive Committee of the Business Law Section of the California Bar from 1986 to 1987. He is a contributing author to *Start-Up and Emerging Companies* (Law Journal Press, 1985). Mr. Kraus is also the author of *The California Corporation: Legal Aspects of Organization and Operation* (Bureau of National Affairs, 1993).