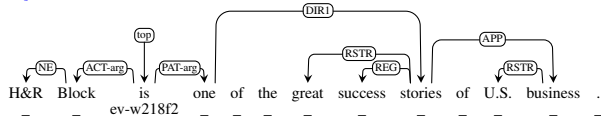
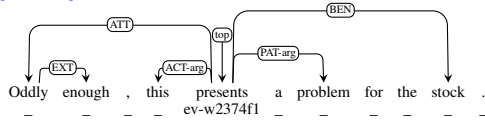


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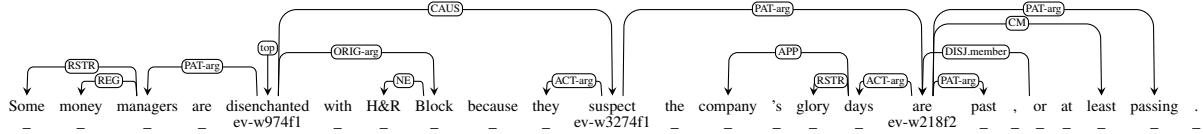
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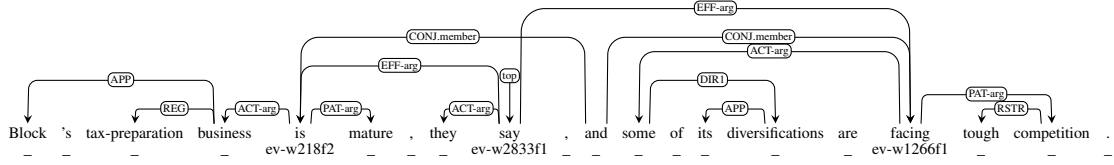
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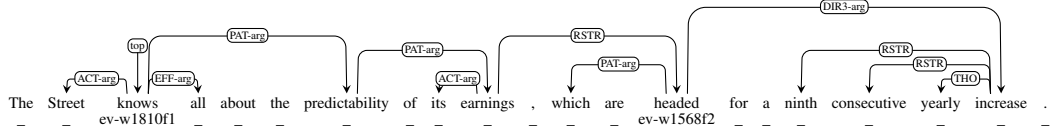
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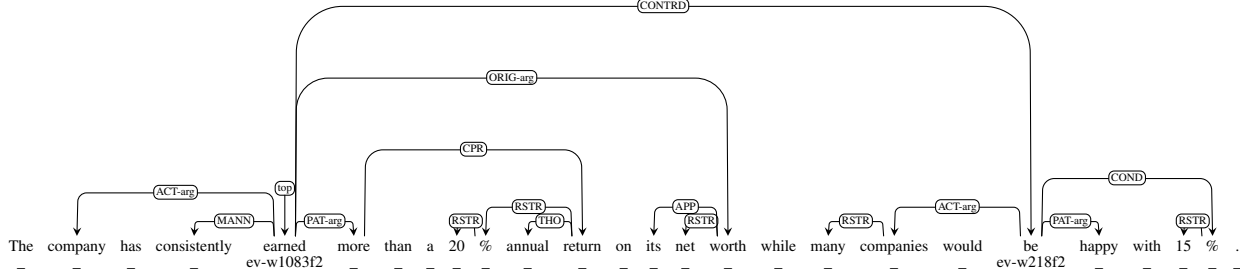
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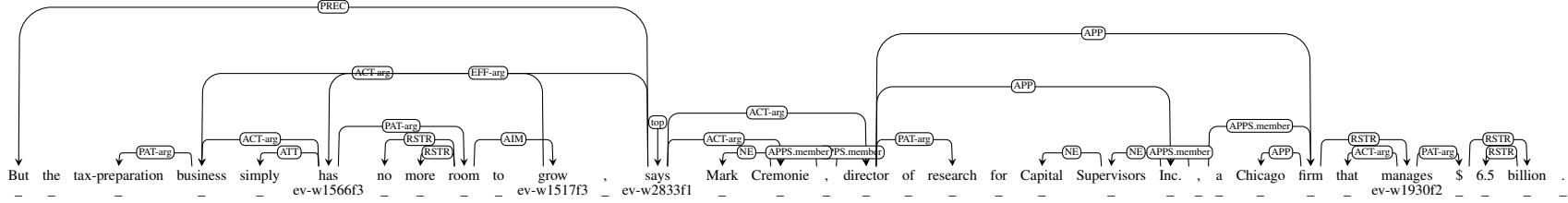
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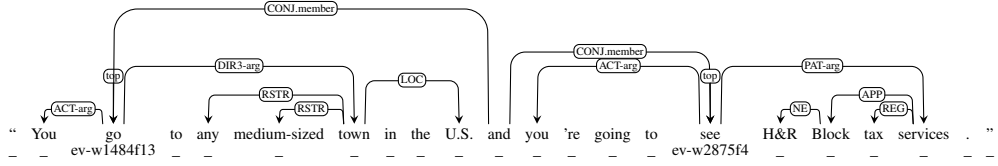
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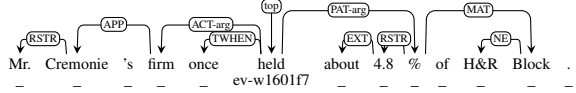
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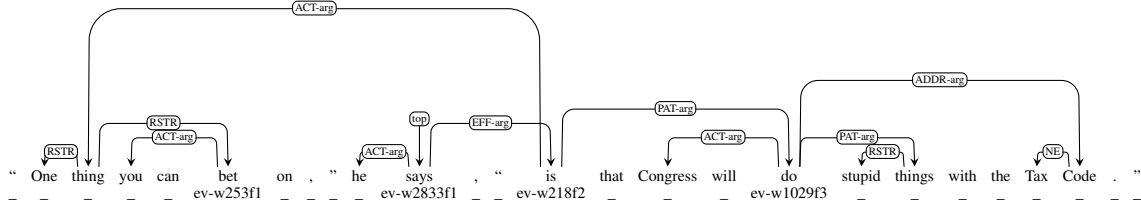
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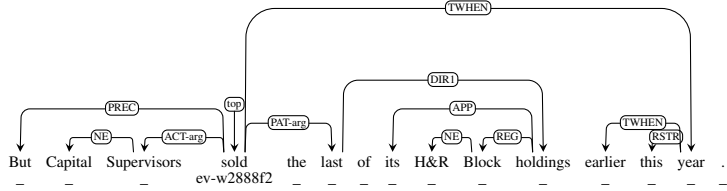
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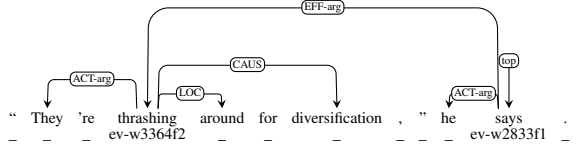
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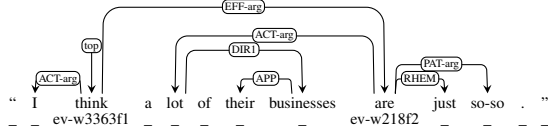
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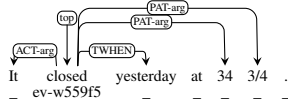
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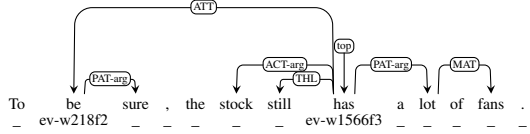
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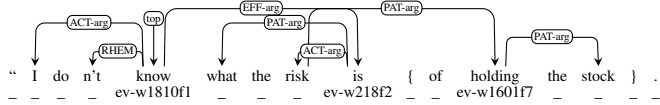
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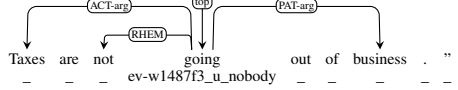
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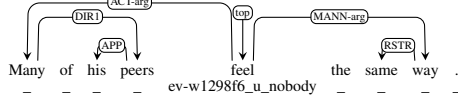
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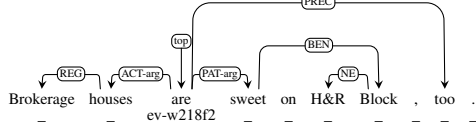
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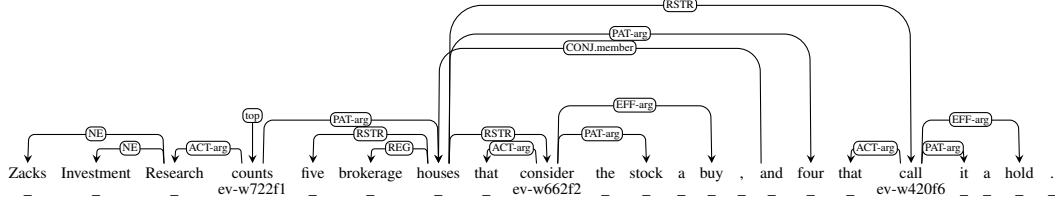
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[21735024]



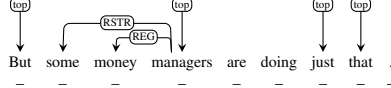
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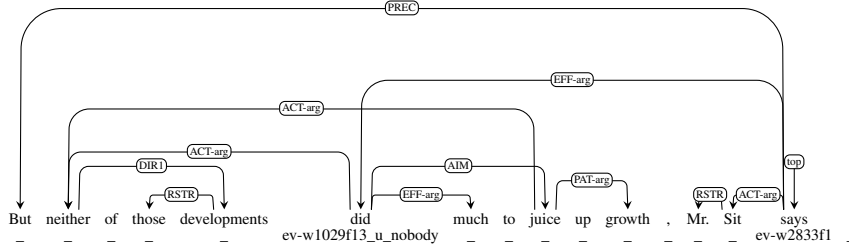
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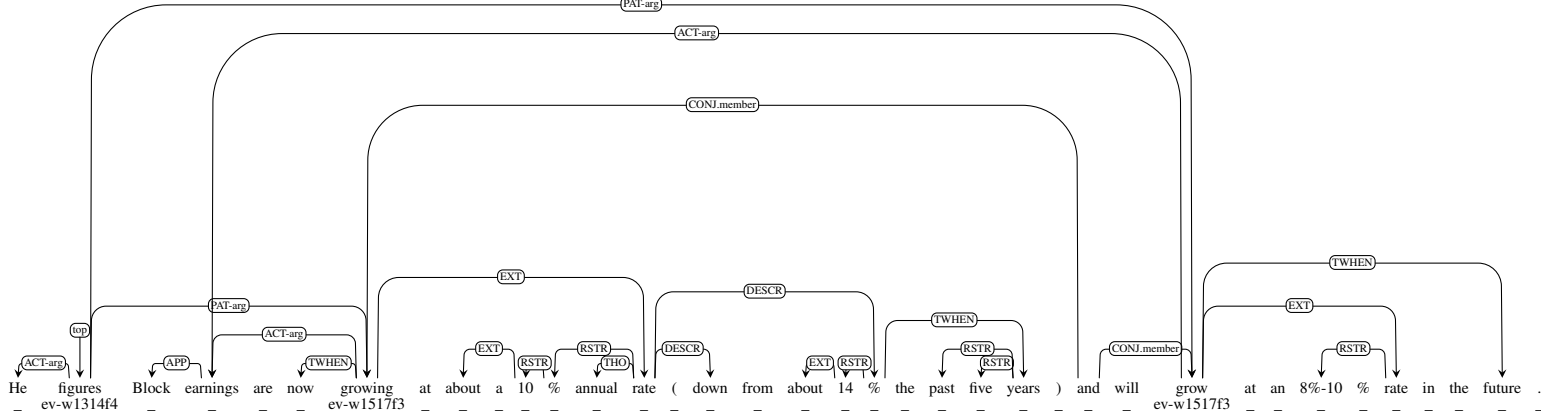
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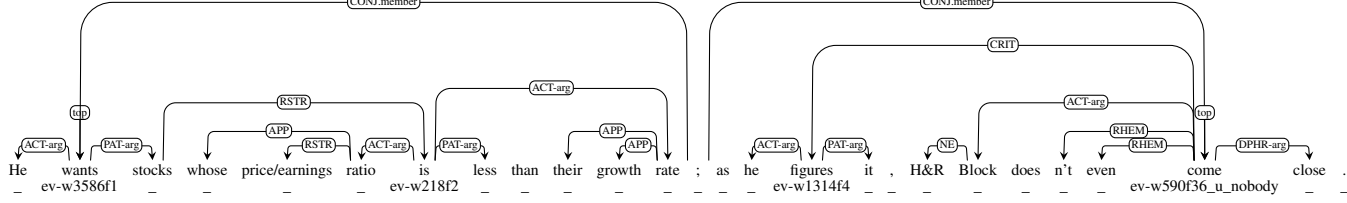
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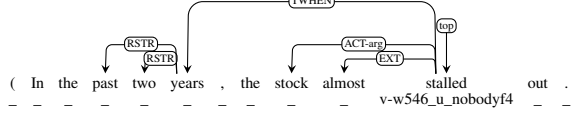
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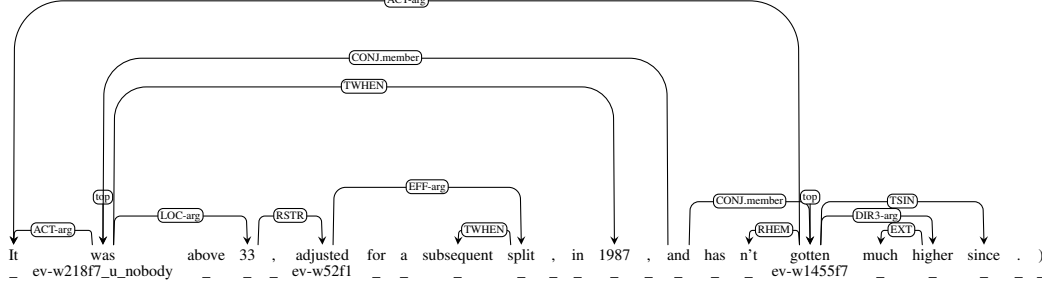
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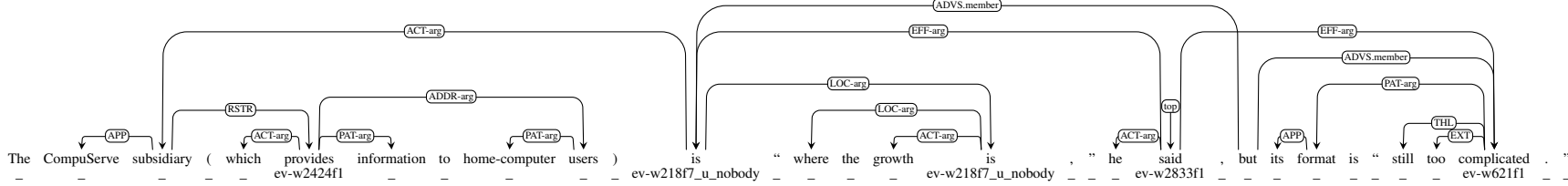
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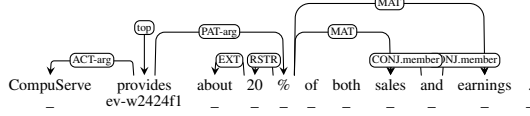
[21735036]



[21735038]



[21735039]



[21735040]

The tax business still provides about 70 % of earnings , on about 50 % of sales .

[21735042]

The shortage of nurses is crimping profit at Personnel Pool , said the second money manager .

[21735044]

We 're looking for something that grows faster and sells at a comparable [price-earnings] multiple . "

[21735045]

Thomas M. Bloch , president and chief operating officer , says " " would disagree " that the tax business is mature .

[21735046]

For example , he says , the company is planning to go nationwide with a new service , tested in parts of the country , aimed at taxpayers who want refunds in a hurry .

[21735047]

Mr. Bloch concedes that a recent diversification attempt fell through .

[21735048]

" We 're still interested [in diversifying] , " he says " but we 'd rather be prudent than make a mistake . "

[21735049]

He also says CompuServe 's earnings continue to grow " 20 % to 30 % a year " in spite of tough competition from giants like Sears and IBM .

[21735050]

And he says Block 's other businesses are growing , although less consistently .

[21735052]

Business : Tax Preparation

[21735053]

Year ended April 30 , 1989 :

[21735054]

Revenue : \$ 899.6 million

[21735055]

Net loss : \$ 100.2 million ; \$ 1.90 a share

[21735056]

First quarter , July 31 , 1989 :

[21735057]

Per-share earnings : Loss of 8 cents vs. loss of 9 cents

[21735058]

Average daily trading volume : 145,954 shares