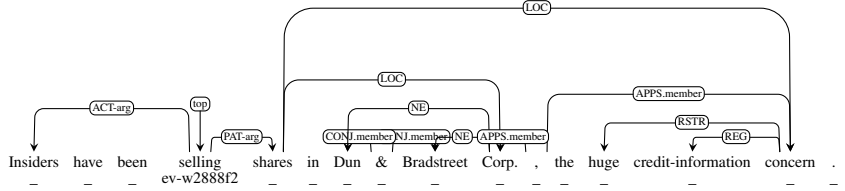
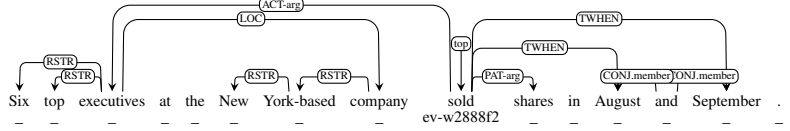


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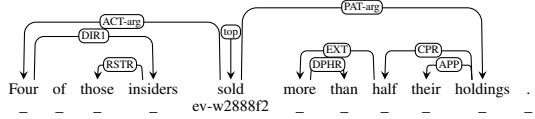
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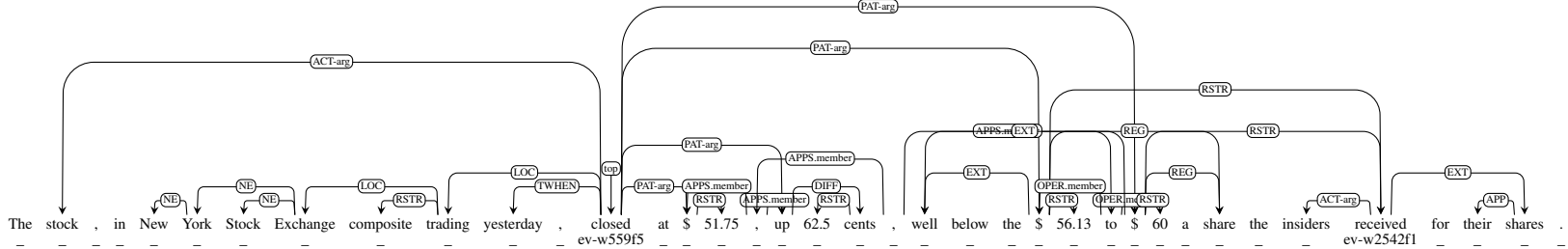
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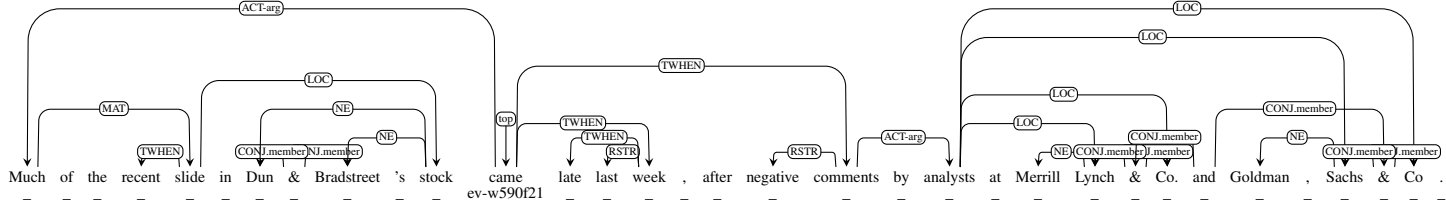
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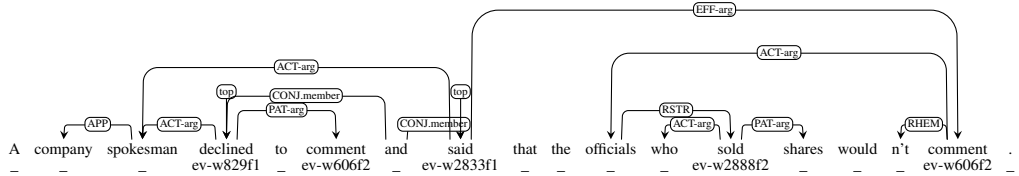
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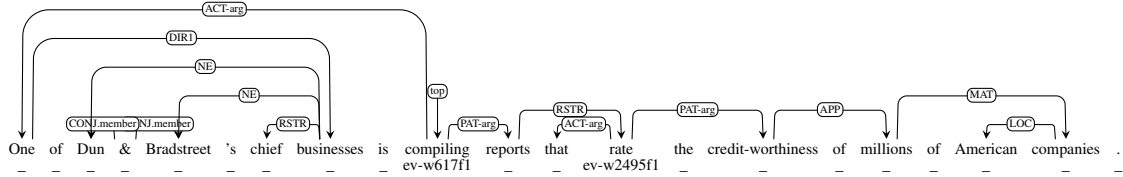
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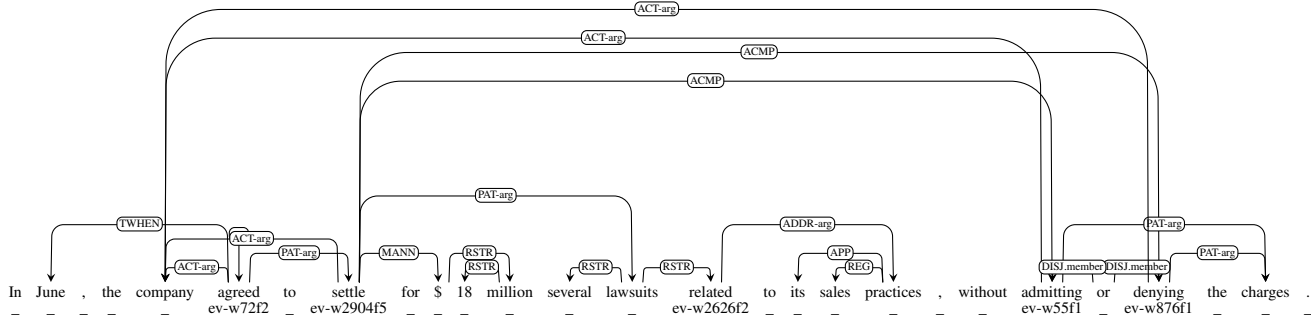
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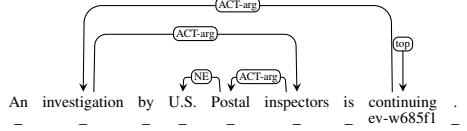
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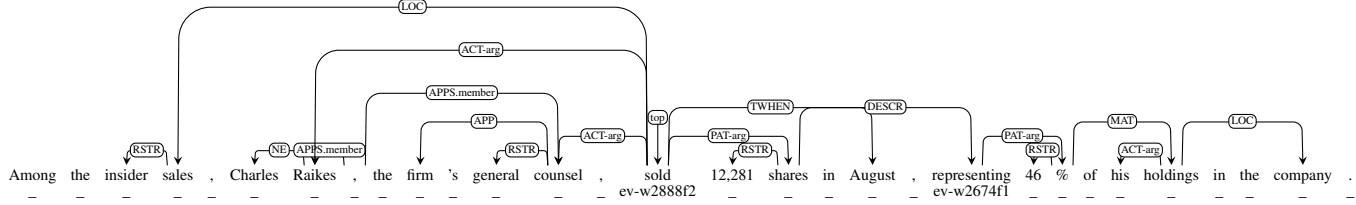
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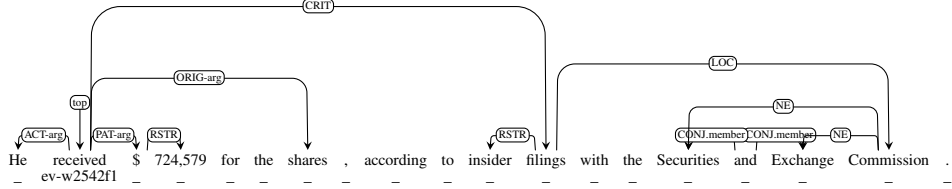
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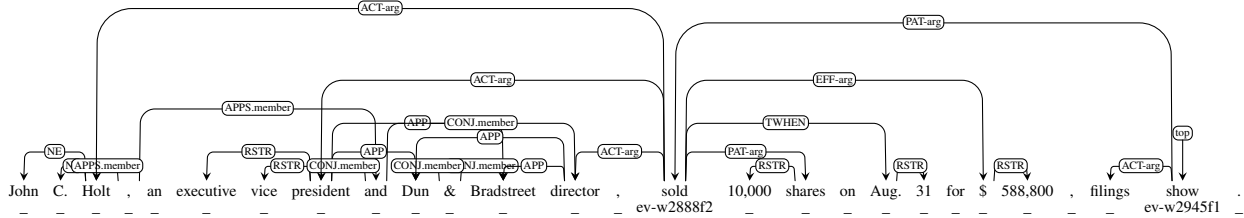
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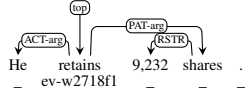
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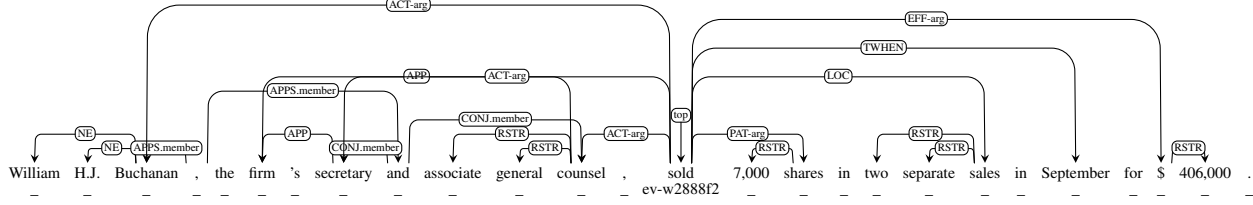
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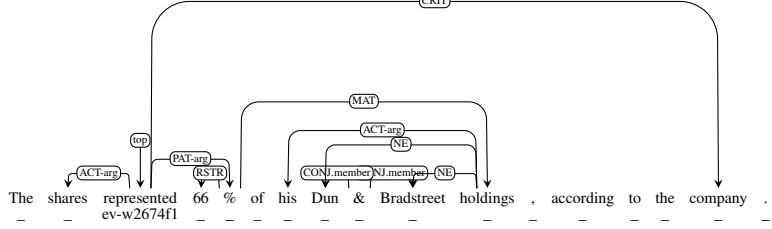
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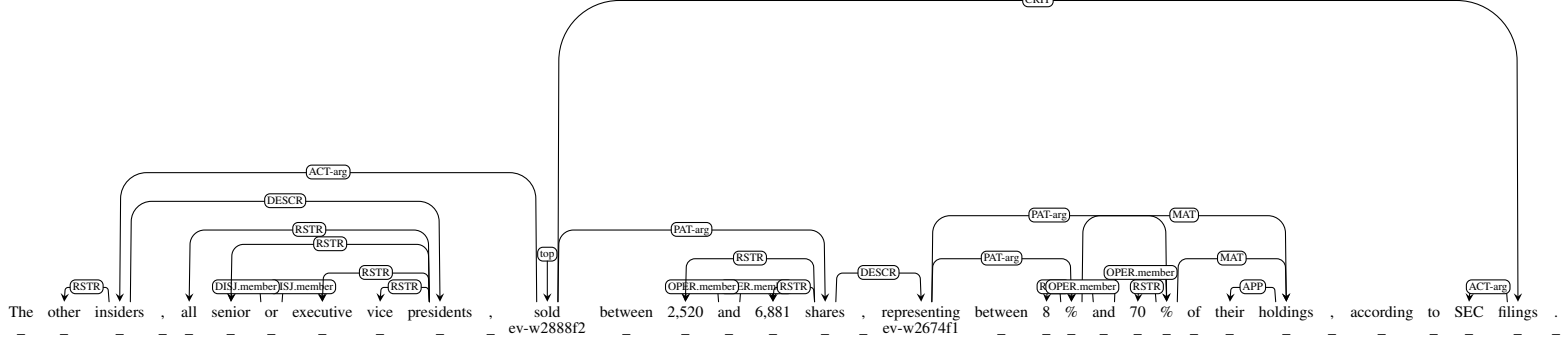
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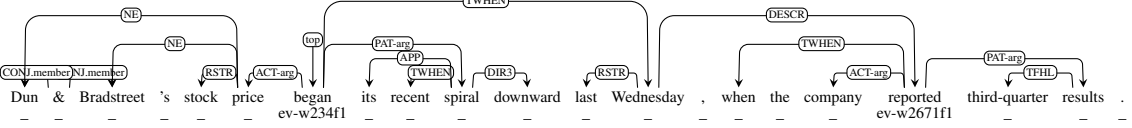
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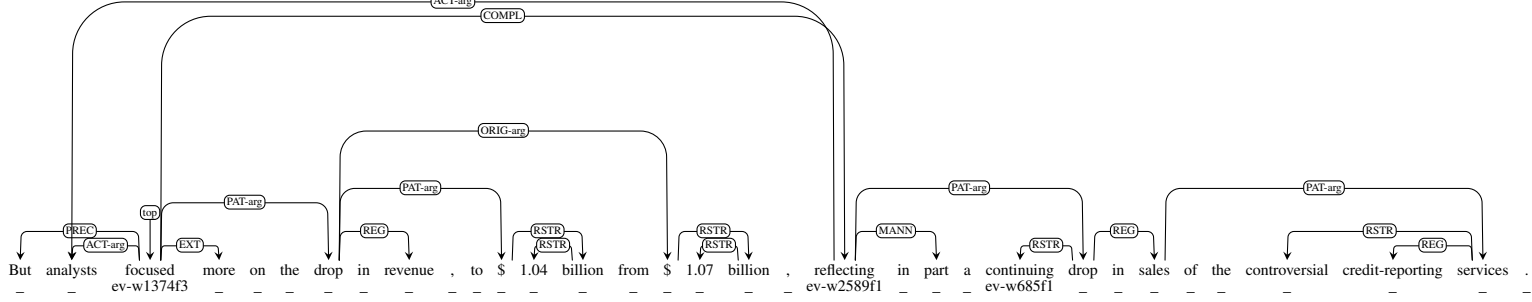
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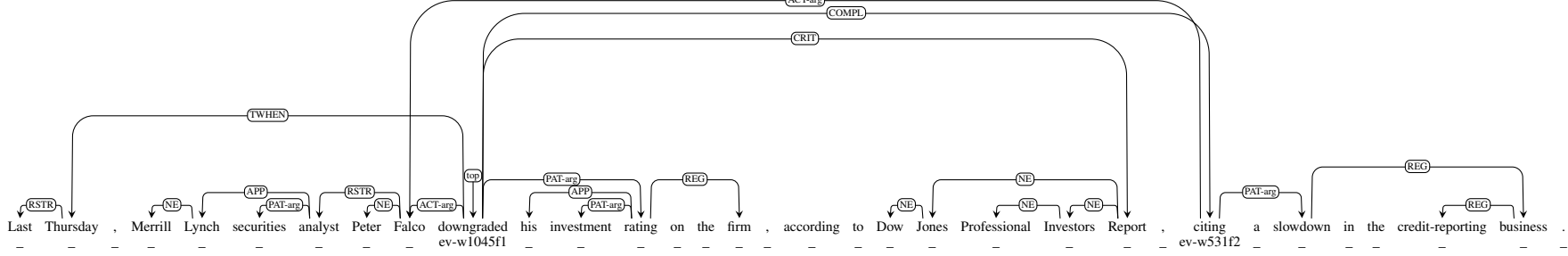
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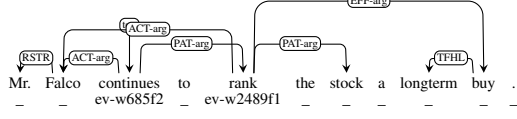
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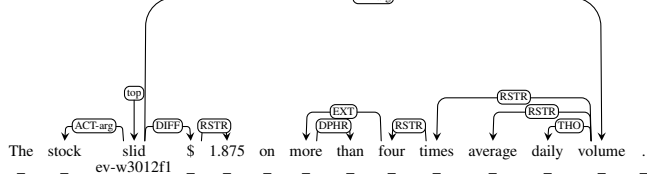
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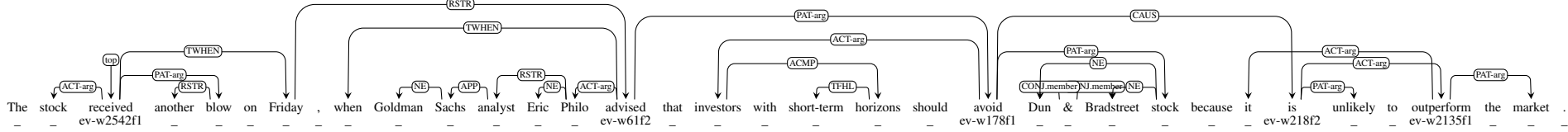
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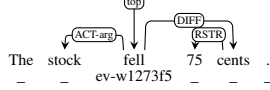
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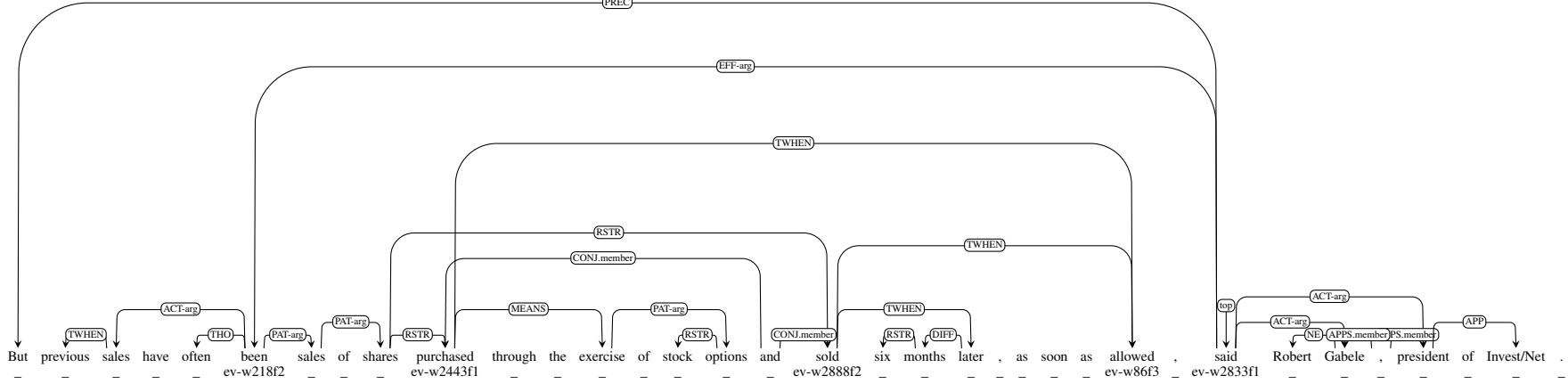
[21157026]



[21157027]



[21157029]



[21157030]

The most recent sales do n't appear to be option-related , he said .

[21157031]

TASTY PROFITS :

[21157033]

The \$ 942,000 purchase raised his holdings to 74,000 shares .

[21157034]

The stock split four-for-one on Oct. 10 .

[21157035]

Mr. Miles 's newly purchased shares now worth \$ 1,068,000 , based on Philip Morris 's closing price of \$ 44.50 , up 62.5 cents , in composite trading on the New York Stock Exchange yesterday .

[21157036]

A spokesman for Mr. Miles said he bought the shares because he felt they were " a good investment . "

[21157038]

SHEDDING GLITTER :

[21157039]

Two directors of Pegasus Gold Inc. , a Spokane , Wash. , precious-metals mining firm , sold most of their holdings in the company Aug. 31 .

[21157040]

John J. Crabb sold 4,500 shares for \$ 11.13 each , leaving himself with a stake of 500 shares .

[21157041]

He received \$ 50,085 .

[21157042]

Peter Kutney sold 5,000 shares , all of his holdings , for \$ 11.38 a share , or \$ 56,900 .

[21157043]

Gary Straub , corporate counsel for the company , said the directors sold for " personal financial reasons . "

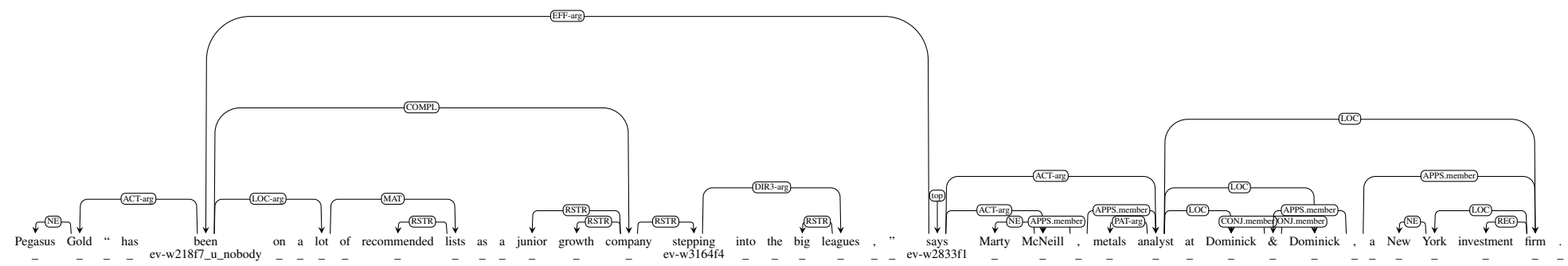
[21157044]

Both insiders declined to comment .

[21157045]

On Wall Street , Merrill Lynch & Co. analyst Daniel A. Roling rates the stock " neutral " and Drexel Burnham Lambert Inc. lists it as a " buy . "

[21157046]



[21157048]

