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**Accessible Version**

June 20, 2019

Congressional Committees

**Civilian Marksmanship Program: Army Funded Report Addresses Various Aspects of the Sale of Surplus Firearms**

Since 1996, the Army has transferred more than 700,000 surplus rifles and handguns to the Civilian Marksmanship Program (CMP). CMP is authorized to sell certain types of surplus Army firearms to U.S. citizens, including M1 .30 caliber rifles and more recently M1911 .45 caliber handguns.<sup>1</sup> CMP is a federally chartered, nonprofit corporation that, among other things, instructs U.S. citizens in marksmanship; promotes practice and safety in the use of firearms; and sells surplus Army firearms, ammunition, repair parts, and other supplies.<sup>2</sup> CMP is required to give priority to activities that benefit firearms safety, training, and competition for youth and that reach as many youth participants as possible.<sup>3</sup> CMP also charges fees for individuals to participate in some of its programs.

The National Defense Authorization Act (NDAA) for Fiscal Year 2018 required the Army during fiscal years 2018 and 2019 to transfer surplus .45 caliber M1911 handguns to CMP, including not fewer than 8,000 in fiscal year 2018 and not more than 10,000 in any fiscal year.<sup>4</sup> The Act included a provision for us to review certain matters related to CMP.<sup>5</sup> Therefore, in February 2019, we reported on, among other things, the Army's and CMP's procedures to address requirements governing the transfer and sale of firearms, and on CMP's primary sources of revenue, costs, and profits, and estimated future revenue associated with the sale of surplus firearms.<sup>6</sup> The Act also required the Army to conduct a parallel evaluation of CMP via a federally funded research and development center.<sup>7</sup> To do so, the Army included the evaluation as part of a task order under an existing contract with the RAND Corporation. The RAND Corporation issued the results of its evaluation (hereafter referred to as the "RAND report") on January 23,

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<sup>1</sup>See 36 U.S.C. § 40732.

<sup>2</sup>The Corporation for the Promotion of Rifle Practice and Firearm Safety is the federally-chartered corporation that operates and is commonly referred to as the Civilian Marksmanship Program (CMP). We use "CMP" to refer to the Corporation throughout the report, except for when referencing the elements of section 1091(e) of the National Defense Authorization Act (NDAA) for Fiscal Year 2018.

<sup>3</sup>36 U.S.C. § 40724.

<sup>4</sup>Pub. L. No. 115-91, § 1091(a) (2017).

<sup>5</sup>Pub. L. No. 115-91, § 1091(f)(1).

<sup>6</sup>GAO, *Civilian Marksmanship Program: Information on the Sale of Surplus Army Firearms*, [GAO-19-287](#) (Washington, D.C.: Feb.14, 2019).

<sup>7</sup>Pub. L. No. 115-91, § 1091(e).

2019.<sup>8</sup> The NDAA for Fiscal Year 2018 also required us to subsequently conduct a review of the RAND report.<sup>9</sup>

This report (1) assesses whether the RAND report addressed the five elements specified in the NDAA for Fiscal Year 2018 and any limitations with RAND's approach to addressing the elements, and (2) explains any notable differences between the RAND report's findings and our February 2019 report.

For objective one, we reviewed the RAND report, *An Evaluation of the Corporation for the Promotion of Rifle Practice and Firearms Safety*, to determine whether the report addressed each of the five elements specified in the NDAA for Fiscal Year 2018.<sup>10</sup> As part of this determination, we conducted a review of each chapter of the RAND report to identify any significant methodological concerns that would potentially affect the report's conclusions. To understand the extent to which the RAND report analyzed the benefits of the CMP to the Army, we compared the report's assessment against the elements of an economic analysis as defined in GAO's *Assessment Methodology for Economic Analysis*.<sup>11</sup> For objective two, we reviewed the RAND report to identify any notable differences between the RAND report and our February 2019 report in those areas where the content of these reports overlapped. To understand the notable differences, we analyzed CMP's Internal Revenue Service filings and spoke with RAND and CMP officials. For both objectives we also met with officials from the Army, RAND, the Defense Logistics Agency, and CMP to discuss the methodologies and results from the RAND report.

We conducted this performance audit from February 2019 through June 2019 in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

### **RAND Report on the Civilian Marksmanship Program Addressed All Five Required Elements from the NDAA for Fiscal Year 2018 and We Found No Significant Issues with RAND's Methodologies**

#### The RAND Report Addressed the Requirement to Assess the Effectiveness of the Civilian Marksmanship Program

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<sup>8</sup>Mayberry, Paul W., Vikram Kilambi, Brian Briscoe, Heather Krull, Michelle D. Ziegler, Michael L. Hansen, Jaime L. Hastings, and Karen Lee, *An Evaluation of the Corporation for the Promotion of Rifle Practice and Firearms Safety* (Santa Monica, CA: RAND Corporation, January 2019) [https://www.rand.org/pubs/research\\_reports/RR2568.html](https://www.rand.org/pubs/research_reports/RR2568.html). We reviewed the originally released version of the report. Subsequent to the initial release of the report on January 23, 2019, officials from both RAND and the Office of the Administrative Assistant to the Secretary of the Army advised GAO that the public version of the report had been updated to (1) accurately identify the minimum age required to purchase handguns, including surplus M1911 handguns, (2) add a footnote providing a clarification about the source of surplus firearm transfers, and (3) in a separate entry, added a footnote clarifying the source of transfers, and to correct the values for the number of surplus firearms transferred for three different years.

<sup>9</sup>Pub. L. No. 115-91, § 1091(f)(2).

<sup>10</sup>Pub. L. No. 115-91, § 1091(e)(2). The elements specified by the NDAA for Fiscal Year 2018 are listed at the beginning of each section below.

<sup>11</sup>GAO, *Assessment Methodology for Economic Analysis*, [GAO-18-151SP](#) (Washington, D.C.: April 2018).

The NDAA for Fiscal Year 2018 required the RAND report to include an “assessment of the effectiveness of the Civilian Marksmanship Program, including an examination of the functions and activities of the Program, as described in section 40722 of title 36, United States Code, that support the mission of the Program.”<sup>12</sup> We found that RAND addressed this requirement, using the methodologies and reporting the conclusions summarized in table 1 below.

**Table 1: Summary of the RAND Report’s Methodologies and Conclusions on How Effectively the Civilian Marksmanship Program (CMP) Fulfills Its Mission**

RAND Methodologies	Report Conclusions
<p>RAND developed logic models for CMP’s key functions that, according to the report, described program objectives, accomplishments, and activities. According to the report, Army and CMP leadership participated in developing the logic models and approved the resulting quantitative and qualitative evaluation measures. This approach was limited by CMP’s lack of strategy-driven performance measures such as for individuals completing marksmanship instruction because RAND lacked information about the quality or effect of that instruction. According to the report, these factors restricted or limited RAND’s ability to determine direct benefits to either participants or the Army.</p>	<p>RAND concluded the following:</p> <ul style="list-style-type: none"> <li>• CMP is effective in its functions to instruct, conduct, and promote marksmanship shooting or safety.</li> <li>• CMP offers a broad range of instruction to multiple audiences.</li> <li>• CMP conducts and sanctions many competitions in shooting sports, such as the National Matches and Junior Reserve Officer Training Corps Championships.</li> <li>• CMP invests in promoting the sport. For example, according to RAND’s report, CMP distributed more than \$900,000 in 2017 to recognize marksmanship achievements through team endowments, individual awards and medals, and general program support.</li> </ul>

Source: RAND report. | GAO-19-555R

Note: CMP’s mission includes promoting marksmanship training and firearm safety.

We found no significant issues with the methodologies used to assess the effectiveness of CMP. We did, however, identify an inconsistency in how the RAND report presented information on the level of participation in CMP activities by CMP-affiliated clubs. In February 2019, we reported that CMP-affiliated clubs are not a part of the CMP organization. According to CMP officials, these affiliated clubs pay a small annual fee to become affiliated with CMP, which allows members of these clubs to participate in CMP-sanctioned marksmanship matches and buy certain surplus firearms from CMP, among other things.<sup>13</sup>

The RAND report identifies participation in marksmanship competitions separately for those matches hosted by CMP from those hosted by the affiliated clubs. For example, for 2017, the report identified 43,964 total participants for CMP-hosted competitions and separately identified 299,462 participants for affiliate-hosted competitions, which the report referred to as CMP-sanctioned matches. However, the report does not make the same distinction between CMP-hosted and affiliated club-hosted participation in marksmanship and safety training, instead reporting combined numbers. According to RAND officials the participation data were reported separately because this was how the data were provided by CMP. Specifically, according to RAND officials, where the data were available to make a distinction between CMP and its independent affiliated clubs, the RAND report did so and where the data were provided in a merged format, such as for marksmanship training and safety, RAND reported merged data.

The RAND Report Addressed the Requirement to Compare CMP to Organizations with Similar Missions

<sup>12</sup>Pub. L. No. 115-91, § 1091(e)(2)(A).

<sup>13</sup>GAO-19-287. CMP may sell certain firearms to U.S. citizens who, among other conditions, are legally of age and are members of affiliated gun clubs. See 36 U.S.C. § 40732(b).

The NDAA for Fiscal Year 2018 required the RAND report to include a “comparison of the Civilian Marksmanship Program to similar organizations that offer instruction in marksmanship, firearm practice and safety, and opportunities for marksmanship competitions.”<sup>14</sup> We found that RAND addressed this requirement, using the methodologies and reporting the conclusions summarized in table 2 below.

<b>Table 2: Summary of the RAND Report’s Methodologies and Conclusions on Comparing the Civilian Marksmanship Program (CMP) to Similar Organizations</b>	
<b>RAND Methodologies</b>	<b>Report Conclusions</b>
<p>RAND identified 146 organizations that performed at least one of CMP’s functions to instruct, conduct, or promote marksmanship shooting or safety. RAND accomplished this by (1) sending a questionnaire asking CMP and its Board of Directors for a list of similar organizations, and (2) conducting internet searches. RAND then selected 10 organizations for comparison.</p> <p>RAND compared national organizations that focused on target shooting and had a stated mission overlapping at least one of CMP’s functions to instruct, conduct, or promote firearms marksmanship and safety. RAND excluded organizations primarily associated with law enforcement and security; hunting; local gun clubs; individual businesses; and regional or state organizations.</p> <p>According to RAND, the National Rifle Association, along with two other organizations, did not provide data for the report.</p>	<p>RAND concluded the following:</p> <ul style="list-style-type: none"> <li>• None of the similar organizations that provided data matched CMP in scale and breadth of function, and that CMP has a significant national presence in marksmanship instruction, competition, and promotion.</li> <li>• CMP, and CMP-affiliated clubs, annually train 80,000 individuals.</li> <li>• CMP draws more participants in competitions than all the other organizations that provided data to RAND.</li> <li>• When comparing the total amounts of financial assistance provided by organizations to promote the sport, CMP ranked fourth in providing financial assistance.</li> </ul>

Source: RAND report. | GAO-19-555R

We found no significant issues with the methodologies used to compare CMP to organizations with similar missions. As we discussed previously, the RAND report combined results from CMP and CMP’s affiliates to develop participation rates in marksmanship and safety training. These results were used to compare CMP with the participation numbers for other organizations. According to RAND officials, when comparing CMP to other organizations, RAND included data from affiliates for all organizations that provided such data. Further, according to RAND officials, where the data were available to make a distinction between CMP and its independent affiliated clubs, such as for participation in competitions, the RAND report did so and where the data were provided in a merged format, such as for marksmanship training and safety, RAND reported merged data.

The RAND Report Addressed the Requirement to Evaluate the Benefits the Army Receives from CMP

The NDAA for Fiscal Year 2018 required the RAND report to include an “evaluation of benefits the Army receives from the Civilian Marksmanship Program relative to the resources the Army provides to the Program.”<sup>15</sup> We found that RAND addressed this requirement using the methodologies and reporting the conclusions summarized in table 3 below.

<sup>14</sup>Pub. L. No. 115-91, § 1091(e)(2)(B).

<sup>15</sup>Pub. L. No. 115-91, § 1091(e)(2)(C).

**Table 3: Summary of the RAND Report’s Methodologies and Conclusions on Evaluating the Benefits the Army Received from the Civilian Marksmanship Program (CMP)**

RAND Methodologies	Report Conclusions
<p>RAND examined CMP’s functions and reviewed the most recent CMP-Army memorandum of understanding to develop a list of potential Army costs and benefits. RAND developed four conceptual categories of analysis that relied on a diminishing range of data based on the data’s availability, among other things. The first category relied on the most available data and the fourth category had no available data.</p> <p>RAND organized its analysis using the following categories:</p> <ol style="list-style-type: none"> <li>(1) the process for transport, handling, storage, destruction, or transfer of firearms to CMP;</li> <li>(2) Army labor and facilities associated with CMP;</li> <li>(3) CMP support to programs and activities that, in principle, help the Army; and</li> <li>(4) costs and benefits to the Army that could not be measured precisely and for which data were unavailable.</li> </ol> <p>RAND used counterfactuals based on hypothetical events for estimating the benefits and costs to the Army if CMP did not exist.</p>	<p>RAND concluded the following:</p> <ul style="list-style-type: none"> <li>• CMP benefits to the Army likely outweigh the Army’s costs.</li> <li>• Although, according to the RAND report, the benefits to the Army outweigh the costs in all the hypothetical cases RAND developed, the extent to which these benefits could actually accrue to the Army depends heavily on specific assumptions about what the Army would do if CMP did not exist. According to the RAND report, all CMP-related benefits to the Army in these scenarios would be avoided costs.</li> <li>• According to the report, future adverse events, such as publicity surrounding a crime committed with a surplus firearm sold by CMP, could lead to higher costs for the Army.</li> </ul>

Source: RAND report. | GAO-19-555R

We found no significant issues with the methodologies used to evaluate the benefits and costs CMP provides to the Army. The analysis focused on the benefits and costs to the Army for what RAND characterized as the 2013 through 2017 period, and we found that the results will not necessarily be representative of the benefits and costs to the Army in the future, as acknowledged in the report. In addition, we also found that the RAND report included an analysis of the uncertainty associated with some but not all key assumptions and data. Finally the report did not consistently specify whether calendar year or fiscal year data were used in analyses, which can result in differences. However, according to RAND officials, steps were taken during their assessment to ensure that data were accurately aligned based on the timeframes used in various sections of the RAND report.

The RAND Report Addressed the Requirement to Assess CMP’s Funding Models

The NDAA for Fiscal Year 2018 required the RAND report to include an “assessment of present and prospective funding models to support a transition to self-sustainment, including opportunities for non-Federal resources.”<sup>16</sup> We found that RAND addressed this requirement, using the methodologies and reporting the conclusions summarized in table 4 below. We found no significant issues with the methodologies RAND used to assess CMP’s funding models.

**Table 4: Summary of the RAND Report’s Methodologies and Conclusions on Assessing the Civilian Marksmanship Program’s (CMP) Funding Models**

RAND Methodologies	Report Conclusions
<p>RAND used financial information provided by CMP for fiscal years 2013 through 2017 to isolate revenues and expenses attributable to resources that the Army provides CMP each year in the form of surplus</p>	<p>RAND concluded that:</p> <ul style="list-style-type: none"> <li>• CMP has a viable business model, even without obtaining any additional surplus firearms from the Army.</li> <li>• Without the surplus firearms, CMP would have had to</li> </ul>

<sup>16</sup>Pub. L. No. 115-91, § 1091(e)(2)(D).

firearms. RAND used the remaining revenues and expenses not attributable to those related to surplus firearms to identify CMP's financial situation if the Army were to stop providing support to CMP. RAND identified funding models typically used by nonprofit organizations to identify the model(s) used by CMP as well as alternative models for CMP's consideration. RAND also identified alternative opportunities that CMP could consider to generate additional revenues.

use funds from its Core Endowment Fund to maintain operations for each fiscal year from 2013 through 2017. RAND included the following options for CMP to generate new or additional revenue:

- Establish a membership program or rely more heavily on donations or sponsors.
- Expand existing services or programs.
- Develop a new type of revenue stream such as by contracting with the Army for the Ceremonial Rifle Program.

Source: RAND report. | GAO-19-555R

### The RAND Report Addressed the Requirement to Identify Costs and Potential Profits Associated with the Transfer of Surplus M1911 Handguns

The NDAA for Fiscal Year 2018 required the RAND report to include an “assessment of the costs and profits associated with the transfer of excess firearms from the Army to the Civilian Marksmanship Program (including the costs associated with the storage, inspection, and, refurbishment of such firearms), which shall be determined with respect to surplus caliber .45 M1911/M1911A pistols using data from a minimum of 8,000 sales transactions.”<sup>17</sup> We found that RAND addressed this requirement, using the methodologies and reporting the conclusions summarized in table 5 below. We found no significant issues with the methodologies RAND used to evaluate the costs and potential profits to CMP from the sale of surplus M1911 handguns.

<sup>17</sup>Pub. L. No. 115-91, § 1091(e)(2)(E).

**Table 5: Summary of the RAND Report’s Methodologies and Conclusions on Costs and Potential Profits to the Civilian Marksmanship Program (CMP) for the Sale of Surplus M1911 Handguns**

RAND Methodologies	Report Conclusions
<p>RAND reported that its economic analysis consisted of two components: a detailed treatment of costs of CMP’s M1911 program and a forecasting of profits for 2018, 2019, and for the full inventory of the Army’s remaining surplus M1911 handguns. RAND made several assumptions about demand for the M1911 handguns, including regarding the number of unsellable firearms, a decrease in quality of handguns received over time, and an increase in costs as quality declines.</p> <p>To identify variable costs that are linked to the sale of each M1911 handgun, RAND used a costing approach that followed a work breakdown structure developed for this purpose to show how cost elements relate to one another and to the overall end product.</p>	<p>RAND concluded that:</p> <ul style="list-style-type: none"> <li>• CMP had invested \$940,000 in startup costs for selling M1911 handguns in 2017 and 2018 and estimated that CMP has the potential to earn \$3.4 million in profits from sales of the 8,000 surplus M1911 handguns transferred to CMP in fiscal year 2018.</li> </ul> <p>RAND estimated:</p> <ul style="list-style-type: none"> <li>• Based on the assumption that the Army would ultimately transfer to CMP all 98,016 surplus M1911 handguns, that CMP would generate gross profits of approximately \$8 million, including from the sale of the 8,000 M1911 handguns already transferred to CMP in fiscal year 2018.</li> </ul>

Source: RAND report. | GAO-19-555R

Note: According to CMP officials, as of April 2019, CMP has refurbished and sold more than 2,100 surplus M1911 handguns from the 8,000 handguns CMP received from the Army in February 2018.

**We Identified Three Notable Differences between the RAND Report and Our February 2019 Report, but These Differences Did Not Impact RAND’s Conclusions**

We compared those sections of the RAND report that overlapped with the analyses and findings from our February 2019 report, and identified three notable differences between the reports. We found that none of these differences impacted the RAND report’s conclusions.

First, as part of its evaluation of the benefits and costs to the Army, the RAND report identified a cost to the Army of approximately \$300,000, or about \$60,000 per year, from 2013 through 2017 whereas Army officials told us there were no unreimbursed costs. RAND based this figure on the amount per firearm that the Defense Logistics Agency (DLA) charges the Army to release firearms from DLA facilities upon receipt of a transfer request.<sup>18</sup> However, this differed notably from what we found during our prior review because we were told by Army officials that there were no unreimbursed costs to the Army related to the transfer of surplus firearms. In May 2019, Army officials informed us that they were in the process of reviewing whether the costs DLA charges the Army to release firearms should be identified and included as costs to be reimbursed by CMP. Army officials said they planned to complete their review by the end of fiscal year 2019.

Second, the value of CMP’s investment account we reported in February 2019 differed notably from the amount identified as the Core Endowment Fund in the RAND report. In February 2019, we reported that CMP officials told us CMP established an investment account to ensure it had the financial resources to continue to meet its mission should the transfer of surplus firearms from the Army cease.<sup>19</sup> We also reported the value of CMP’s investment account at the end of fiscal year 2017 as \$188.6 million, which included the value of CMP’s investments including interest and dividends and gains or losses on securities.

<sup>18</sup>According to DLA officials, DLA charges a per firearm fee for the associated costs to identify, process, and prepare a firearm for transport from a DLA facility. For fiscal year 2019, this fee is \$22.78 per firearm.

<sup>19</sup>[GAO-19-287](#).

RAND described CMP's Core Endowment Fund (what we referred to as CMP's investment account) as worth approximately \$242 million at the end of fiscal year 2017. Based on our assessment and discussions with RAND and CMP officials, we concluded this difference occurred because the RAND report included other assets in addition to the value of interest and dividends as well as gains or losses on securities in its assessment of the Core Endowment Fund. Specifically, RAND officials told us that their report's assessment of the CMP Core Endowment Fund included assets beyond the investment account that we identified, and also included the value of property and inventory, among other assets, less liabilities.

Third, we found a notable difference between the two reports in the amount associated with CMP's costs to start up the program to refurbish and sell the surplus M1911 handguns. Specifically, the RAND report identified startup costs incurred by CMP of approximately \$940,000 in 2017 and the first half of 2018. These costs, according to the RAND report, included building construction, security equipment, information technology, and administrative costs. We reported in February 2019 that CMP spent approximately \$700,000 upgrading a facility used to house CMP's M1911 handgun operations, which only included costs related to upgrading the existing structure and constructing the vault used to store the surplus M1911 handguns through September 2017. We determined that the higher amount reported by RAND included costs through the first half of 2018 not included in the scope of our February 2019 report. Further, the higher amount identified by RAND included costs that were not described in CMP's internal financial documents that we reviewed or that were not identified in our discussions with CMP officials.

#### **Agency Comments, Third-Party Views, and Our Evaluation**

We provided a draft of this report to the Department of Defense, RAND, and the Civilian Marksmanship Program for review and comment. The Defense Department concurred with our findings and provided no additional comments. RAND provided technical comments that we incorporated as appropriate. CMP provided written comments which are reproduced in the enclosure. In its comments, CMP stated our report was satisfactory. CMP also made reference to a statement from the RAND report that "CMP benefits to the Army likely outweighed Army costs." We did not address that issue in this report or in our related February 2019 report.

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We are sending copies of this report to the appropriate congressional committees and other interested parties. In addition, the report is available at no charge on the GAO website at <http://www.gao.gov>.

If you or your staff have any questions about this report, please contact me at (202) 512-9627 or [maurerd@gao.gov](mailto:maurerd@gao.gov). Contact points for our Offices of Congressional Relations and Public Affairs may be found on the last page of this report. GAO staff who made key contributions to this report are Marilyn Wasleski, Assistant Director; Scott Behen, Analyst-in-Charge; Tim Guinane,



Mae Jones; Richard Kusman; Amie Lesser; Mike Shaughnessy; Mike Silver; Carter Stevens; Roger Stoltz; and Khristi Wilkins.

A handwritten signature in black ink that reads "Diana Maurer". The signature is written in a cursive style with a large, stylized 'D' and 'M'.

Diana Maurer  
Director  
Defense Capabilities and Management  
Enclosure

*List of Committees*

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**Enclosure: Comments from the Civilian Marksmanship Program**



**CIVILIAN MARKSMANSHIP PROGRAM**

Tuesday, May 28, 2019

Ms. Diana Maurer  
Director, Defense Capabilities and Management  
U.S. Government Accountability Office  
441 G ST, NW  
Washington, DC 20548

Dear Ms. Maurer:

Thank you for the opportunity to comment on the Government Accountability Office's (GAO) draft review of the recent RAND report evaluating the Civilian Marksmanship Program (CMP) pursuant to provisions of the National Defense Authorization Act for Fiscal Year 2018.

The RAND report, the subsequent GAO report, and this GAO draft review of the RAND report are complimentary of the CMP's statutorily allowed sales of surplus firearms, its variety of junior and adult programs, its geographically dispersed competitions, its generous (\$160K annually) scholarship program, and its safety and marksmanship training to a wide variety of American marksmanship competitors and collectors.

The CMP is a diverse not-for-profit NGO. Both RAND and GAO did a satisfactory job of wrapping their arms around the variety of programs conducted by the CMP. While both entities and their reports specifically reported on the CMP's adherence to statutory and (CMP-Army) MOU responsibilities in addition to costs and revenue derived from sales of surplus firearms, the CMP was disappointed that there was no detailed report on the actual cost savings to the Army provided by a number of CMP programs. We had hoped that these cost savings might be specifically highlighted beyond the rather vague statement that "CMP benefits to the Army likely outweigh Army costs".

The Civilian Marksmanship Program is appreciative of the professionalism with which the GAO conducted this study.

Yours very truly,

A handwritten signature in blue ink that reads "Judith A. Legerski".  
Judith A. Legerski  
Chairman and CEO

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