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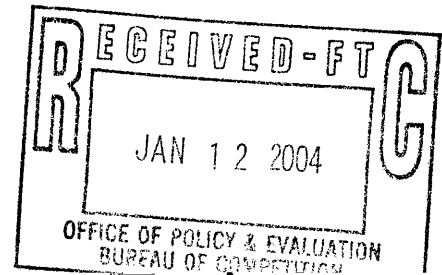
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CLIENT/MATTER NUMBER  
033209-0101

January 5, 2004

**CERTIFIED MAIL**  
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Federal Trade Commission  
Bureau of Competition  
Office of Policy and Evaluation  
Room 394-H



**2003 ANNUAL REPORT OF THE  
UAN SOLUTIONS EXPORT ASSOCIATION  
AND NOTICE OF DISSOLUTION**

On May 11, 1988 the UAN Solutions Export Association filed its first report in

accordance with Section 5 of the Webb-Pomerene Act (15 USC § 65) and Section 1.42 of the

and Membership Agreement were filed with the Commission at that time.

During 2003, there have been no changes to the corporate documents of the Association.

The members of the Association as of this date are:

The Directors of the Association are as follows:

Mr. Stan A. Riemann  
Farmland Industries  
P.O. Box 7305  
Kansas City, MO 64116-0005

Mr. Ed McCraw  
Mississippi Chemical Corporation  
Box 388  
Yazoo City, MS 39194-0388

Mr. David Delaney  
PCS Sales (USA)  
Suite 400  
1101 Skokie Boulevard  
Northbrook, IL 60062

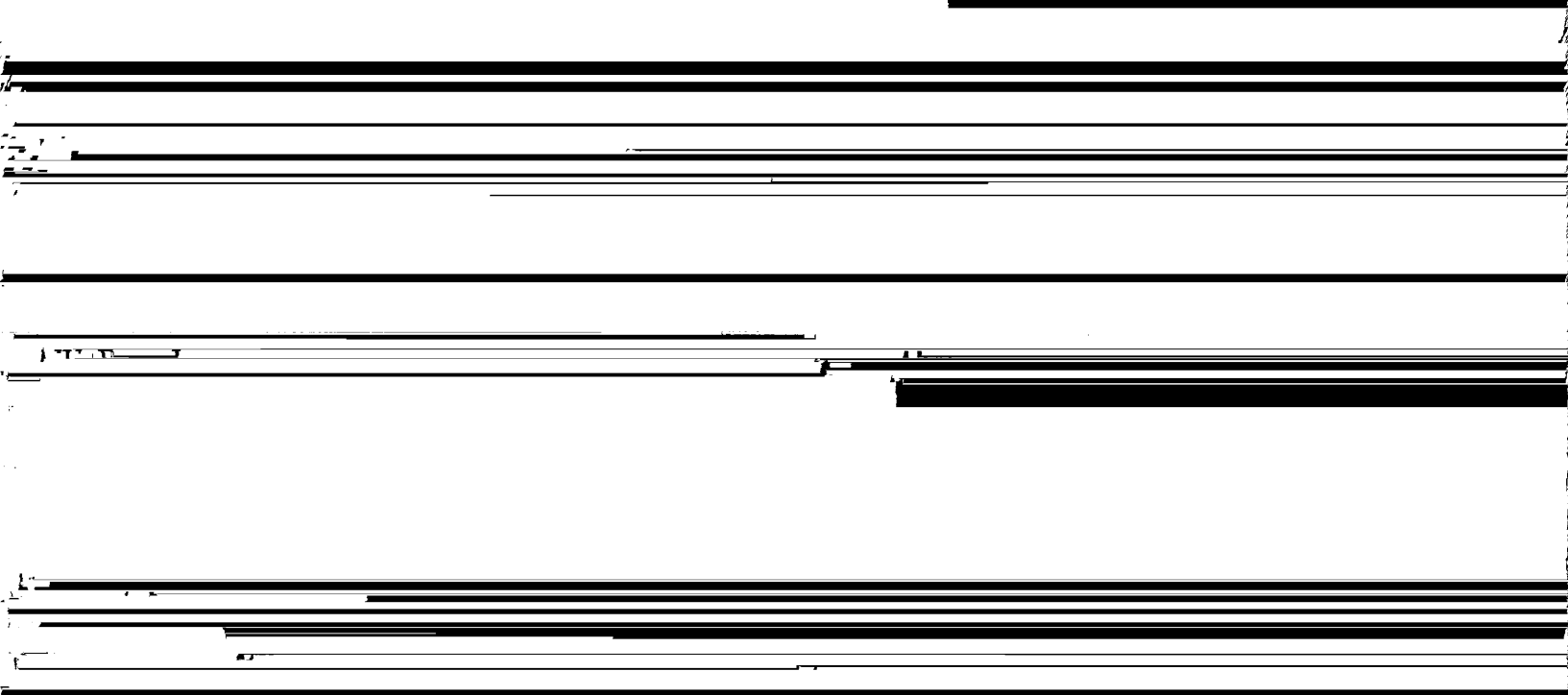
Mr. Matt Green  
Terra Nitrogen Corporation  
P.O. Box 6000  
600 Fourth Street  
Sioux City, IA 51102-6000

The Association is engaged solely in export trade in UAN solutions.

There have been no changes or amendments in the Association's Articles or Certificate of Incorporation during the past year. Effective December 31, 2003, the Association was dissolved.

Respectfully submitted,





Washington, D.C.  
January 5, 2004

CITY OF WASHINGTON            )  
  )  
DISTRICT OF COLUMBIA        )        ss.:

Subscribed and sworn to before me  
this 5 day of January, 2004.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: **Susan Lush**  
**Notary Public, District of Columbia**  
**My Commission Expires 10-31-2005**