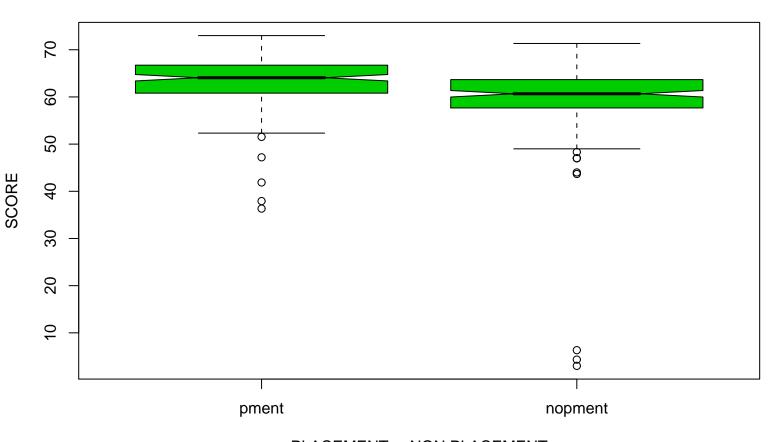
## **PLACEMENT v. NON PLACEMENT**



PLACEMENT v. NON PLACEMENT