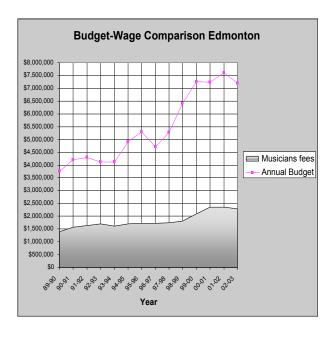
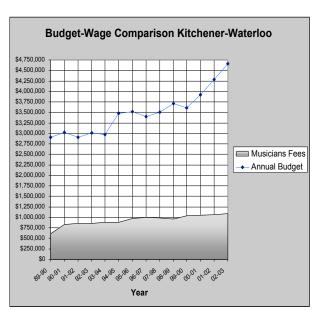
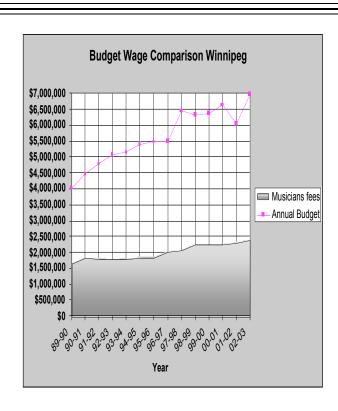
American Federation of Musicians Symphonic Services Division Canada

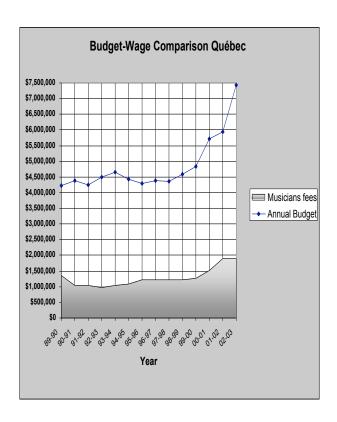
February, 2004

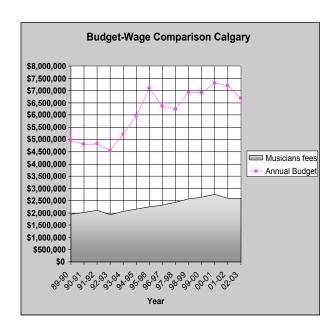
A widely-held theory is that AFM contracts are to blame for the financial problems in orchestras. In the graphs below, total annual expenditures are represented by the top line, and the total annual contracted commitment to musicians is shown in the bottom shaded section. Wages lost due to work stoppages have not been subtracted to ensure maximum credibility. Sometimes a picture really is worth a thousand words.

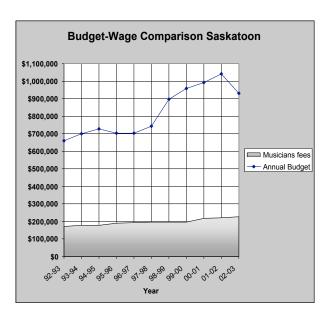


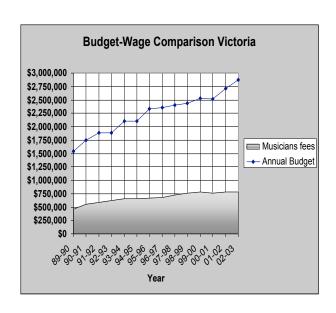


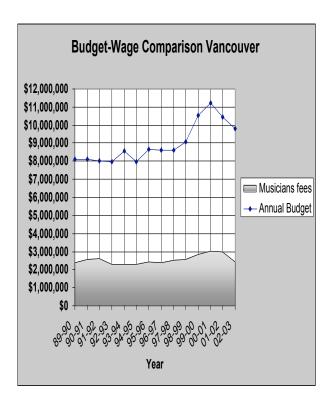


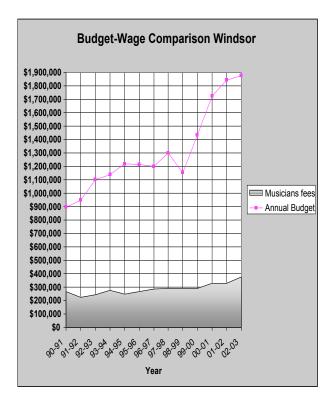












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