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MASSACHUSETTS CAPITAL RESOURCE COMPANY
The Berkeley at 420 Boylston Street • Boston, MA 02116

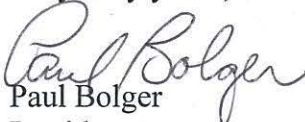
March 1, 2016

Clerk of the Senate
State House - Room 335
Boston, Massachusetts 02133

Dear Sir:

Enclosed please find the thirty-ninth Report of the Massachusetts Capital Resource Company as required by Section 20 of Chapter 816 of the Acts of 1977.

Very truly yours,


Paul Bolger
President

Enclosure: Report with Appendix