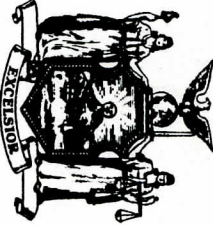


The  
University of the  
  
State of New York

The Board of Regents of The University of the State of New York  
upon the recommendation of the faculty representing its constituent colleges  
and universities, has conferred upon

**Ronald Armand Thurst**  
the degree of

**Bachelor of Science**  
**Marketing**

with all the rights, honors, and privileges pertaining to that degree

In witness whereof the Regents grant  
this diploma number 2948 under seal  
of the University at Albany, New York  
this 20th day of January 1995



*F. Gene Goodwin*

Chancellor of The University of the State of New York

*Thomas SM*

President of the University and Commissioner of Education