

**CRANSTON**  
A Division of Cranston Print Works Company  
2 Worcester Road  
Webster, MA 01570  
Tel: 508-943-0520 Fax: 508-943-3468

November 12, 2003

**International Cars**  
181 Newbury Street  
Danvers, MA 01923

**Atten: Marshall Jesperson**

**RE: New England Chapter ESOP Plant Tour**

**Dear Marshall,**

**The employee owners at Cranston Print Works Co., and the members of our ESOP Advisory Committee, wish to extend our sincere thanks to you for attending our presentation and plant tour on Oct. 23, 2003. Our aim was to introduce you to our company, and most importantly, to explain how our ESOP works and the benefits it provides for the employee owners here at Cranston. In addition, we hoped to educate you on the Textile Printing & Finishing process.**

**Visitors to Cranston are nothing new for us. It was however, a special event for us to have other employee owners visit our plant from all over New England. We are always astounded by the number of companies that have or are moving toward ESOP's. As we go forward and share information and stories about our own ESOP's, may we never forget the unity and spirit we feel, being part of this movement.**

**We at Cranston are proud of our company. We have been printing Textile Fabric since 1824, and with continued employee commitment to continuous improvement, will be doing so for many years to come. We recognize the need to accept and promote change. The fact that we are an Employee Owned Company will only strengthen our resolve to succeed.**

**Cranston again, wishes to Thank-You, and to extend the invitation to visit us again in the future. If there is anything we can help you with or any information we could share, please don't hesitate to contact us.**

**Wishing you much success in your own endeavors.**

**Sincerely,**

**CRANSTON PRINT WORKS COMPANY**  
**Norman Robidoux Shelley Wollseiffen**  
**Print Supervisor Textile Technologist**

**An Employee-Owned Company**  
**[www.cranstonvillage.com](http://www.cranstonvillage.com)**