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MorganStanley
SmithBarney

April 2, 2012


RE: Letter of Recommendation
Mr. Goran Paunovic, Art Version

To Whom It May Concern:

I am very pleased to write this letter of recommendation for Goran Paunovic of Art Version. Goran and his agency performed at an exemplary level when I worked with them on a custom project. His professionalism, creativity, timeliness and end product results exceeded our expectations. I would enthusiastically recommend Goran and Art Version and also not hesitate to use them again personally.

Please feel free to contact me if you may require any further information.

Sincerely,



William T. Patterson
Sr. Vice President
Morgan Stanley, PWM