

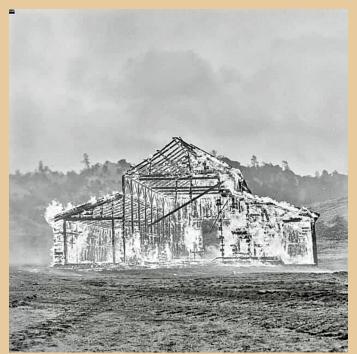


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"The Last Church in Vaduz" set aflame by soldiers of the 1st Cannes Cuirassier Regiment following the arrest of its congregation.

General Avery Citroen declares Gallia "Finally free of the accursed fanatics of the cult of light, no thanks to Francia." After his lengthy pacification campaign to stamp out the remains of the menace that consumed Breizh and Lotharingia some months ago. Read our full and exclusive interview on Page 5.

(Additional charges may apply.)

War in the North!

"...The outbreak of war between Francia and the Duchy of Normandie presents a significant investment opportunity for all interested Shareholders. At this time the Board of Executives is projecting a 75% increase in per annum rate of return over the next fiscal quarter for arms industry stocks...

...With additional conflict between Ulmsreich and Francia likely on the horizon now is a great time for the savvy investor to explore options in agriculture related shares as we are expecting a nearly 90% increase in stock prices in farms and fisheries outside of Francia. Double that if the Arlesians get dragged in...

...So all in all Monsieur Dieu I would say that now is definitely the time to make investments while the situation is still developing. You don't want to hesitate and be left behind by these kinds of Market developments" -Monsiuer Renault, Occitanian Board of Executives. See Page 12 for our full and exclusive interview with a leading member of our beloved Board of Executives!

Arlesians: Can they be trusted? Hear our expert opinions on Page 9. (Additional Charges may apply)

Elsewhere: Vaduzian silver and why you should invest now! Page 3. (rdditional charges may apply.)



The Executive



A New Gallian King?

In a shockingly brazen political development, Manfred XXV, King of the Romanoi, Grand Duke of Memmingen, Protector of the Imperial Diet, Count Palantine of the Imperial Fief of Holhauzen, Bearer of the Crown of Limburg, Rightful Heir to the Counties of Borgond, Viscount of Munchar und Pfalz, Marquise of Nordmark, Lord of the Southern Leagues, Herzog of Badenland, Watcher of the Riverlands, Headmaster of the Order of the Sanctified Rose and Emperor of Ulmsreich has offered Duke Antione de Mold III of Normandie the throne of Gallia. We here at the Executive are personally confused as to where the Emperor derives the authority to do so, but we are nonetheless pleased to bring you this exclusive profile of the Duke's recent political history; inside you will find all the juicy details starting with how the Duke's fleets and armies sat on their hands while the last king was fighting for his throne all the way up to him heroically leading Normandie to victory over Breizh off the back of a Franco-Occitantian Military intervention. Read all about it on Page 7.

"On the Francian Issue"

By The Occitanian Board of Executives

".The Board is aware of Shareholder concerns regarding the incessant hostile actions of our neighbor, in particular we would like to address the statements of the Shareholders of Breizh, the Shareholders of Valence and the Shareholders of Vaduz...

...We assure you that we are fully aware of the details of the situation as it is currently developing and that information is being incorporated into new market projections that will be released shortly for Shareholder review...

...The Board is thoroughly examining all possible responses to the situation and will take whatever action we deem most profitable for the Shareholders of Occitania, Corte, Breizh and Vaduz...

...No specific course of action has been decided upon at this time but obviously the situation will be addressed after we have considered all the options before us..."-Monsieur Moulineaux speaking on behalf of the Occitanian Board of Executives. Read the full transcript on Page 15.