# BRUSH WELLMAN INC 

## FORM 11-K

(Annual Report of Employee Stock Plans)

Filed 3/27/1997 For Period Ending 12/31/1996

| Address | 17876 ST CLAIR AVE |
| :--- | :--- |
|  | CLEVELAND, Ohio 44110 |
| Telephone | $216-486-4200$ |
| CIK | 0000014957 |
| Fiscal Year | $12 / 31$ |


| Generated by EDGAR Online Pro <br> http://pro.edgar-online.com | EDGAR | Contact EDGAR Online |
| :---: | :---: | :---: |
| Online | Customer Sevice: 203-852-5666 <br> Corporate Sales: 212-457-8200 |  |

## FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS AND SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934
(Mark One)

## [X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended December 31, 1996

## OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from $\qquad$ to $\qquad$

Commission file number 1-7006

## BRUSH WELLMAN INC.

SAVINGS AND INVESTMENT PLAN
(Full Title of the Plan)
BRUSH WELLMAN INC.
17876 St. Clair Avenue
Cleveland, Ohio 44110
(Name of issuer of the securities held pursuant to the plan and the address of its principal executive office.)

Page No.

1. Report of Independent Auditors. 1
2. Statements of Financial Condition December 31, 1996 and December 31, 1995 2-3
3. Statements of Income and Changes in Plan $\begin{array}{ll}\text { Equity }- \text { Plan years ended December } 31,1996, & 4-7 \\ \text { December } 31,1995 \text { and December } 30,1994\end{array}$
4. Notes to Financial Statements. 8-16
5. Schedules required to be filed under ERISA.
$\begin{array}{ll}\text { a. Schedule of Assets held for Investment } \\ \text { Purposes. } & 17\end{array}$
b. Schedule of Reportable Transactions. 18
6. Consent of Independent Auditors. 19

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cleveland, State of Ohio, on the 27th day of March, 1997.

## BRUSH WELLMAN INC. SAVINGS AND INVESTMENT PLAN

```
By /s/ Dennis L. Habrat
    M
    Member of the Administrative
    Committee
```


## REPORT OF INDEPENDENT AUDITORS

Administrative Committee of
Brush Wellman Inc. Savings
and Investment Plan

We have audited the financial statements of Brush Wellman Inc. Savings and Investment Plan listed in the Annual Report on Form 11-K as of and for the years ended December 31, 1996 and 1995 and 1994. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements listed in the Annual Report on Form 11-K present fairly, in all material respects, the financial position of Brush Wellman Inc. Savings and Investment Plan at December 31, 1996 and 1995, the results of its operations and changes in its plan equity for the years ended December 31, 1996 and 1995 and 1994 in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of assets held for investment purposes as of December 31, 1996 and reportable transactions for the year ended December 31, 1996 are presented for purposes of complying with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are not a required part of the financial statements. The supplemental schedules have been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

Wesley, Mills \& Company

/s/ Wesley, Mills \& Company
February 6, 1997

# BRUSH WELLMAN INC. SAVINGS AND INVESTMENT PLAN STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 1996 

## ASSETS <br> ------

Brush Wellman Inc. Common Stock
(cost $\$ 21,316,961$ )
Janus Fund
(cost \$9,140,759)
Templeton Foreign Fund (cost $\$ 5,334,105$ )
PFAMCO Equity Income Fund (cost \$5,793,594)
Northern Trust Collective Stock Index Fund (cost $\$ 7,548,719$ )
Vanguard Asset Allocation Fund (cost $\$ 6,851,379$ )
PIMCO Total Return Fund (cost $\$ 6,304,014$ )
Northern Trust Short-Term Investment Fund (cost $\$ 6,805,573$ )
Paticipant Promissory Notes (cost \$3,256,882)
Employee Benefits Money Market Fund (cost $\$ 102,828$ )

Dividends Receivable
Interest Receivable
Other

TOTAL ASSETS

LIABILITIES \& PLAN EQUITY

Plan Equity

TOTAL LIABILITIES \& PLAN EQUITY

## ASSETS

Brush Wellman Inc. Common Stock
(cost $\$ 21,316,961$ )
Janus Fund
(cost \$9,140,759)
Templeton Foreign Fund (cost $\$ 5,334,105$ )
PFAMCO Equity Income Fund (cost \$5,793,594)
Northern Trust Collective Stock Index Fund (cost \$7,548,719)
Vanguard Asset Allocation Fund (cost $\$ 6,851,379$ )
PIMCO Total Return Fund (cost $\$ 6,304,014$ )
Northern Trust Short-Term Investment Fund (cost \$6,805,573)
Paticipant Promissory Notes (cost $\$ 3,256,882$ )
Employee Benefits Money Market Fund (cost $\$ 102,828$ )

Dividends Receivable
Interest Receivable
Other

TOTAL ASSETS
GROWTH
\$10, 368,651

$$
\$ 6,029,302
$$

$\$ 6,407,987$

$$
\$ 9,625,596
$$

$\$ 6,890,813$
$10,368,65$
6,029,30
$6,407,98$
9,625,596
$\qquad$
-_-_----_-
\$9, 625,596
$==========$
$\$ 6,890,813$
$10,368,65$
$\$ 10,368,65$

\$17, 763, 305

| MONEY | STOCK |
| :---: | :---: |
| MARKET | FUND |
| $--------------------~$ |  |
|  | $\$ 17,763,305$ |

$\$ 6,757,471$

|  | 88,991 |
| :---: | :---: |
| 6,757,471 | 17,852,296 |
|  | 119,317 |
| 30,302 | 500 |
| 30,302 | 119,817 |
| \$6,787,773 | \$17,972,113 |



FUND

13, 837
--------
1,496
-------

1,561
$\$ 237,804$
\$237, 804
$\$ 3,256,882$
3,256,882
102,828
$74,056,343$
156,571 30,867
106,649
-----------
$\$ 3,256,882$
294,087
\$74,350,430

6,890,813
$6,890,813$
$\$ 6,890,813$

6,666,860
$\$ 6,666,860$
$=========$
$\$ 6,666,860$
$==========$
TOTAL
$\$ 17,985,711$
$10,368,651$
6,029,302
6,407,987
9, 625,596
$6,890,813$
$6,631,102$
6,757,471
$6,631,102$
35,758
35,758
-----------
$=======$

TOTAL

| Plan Equity | 6,787,773 | 17,972,113 | 237,804 | 3,256,882 | 74,350,430 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| TOTAL LIABILITIES \& PLAN EQUITY | \$6,787,773 | \$17,972,113 | \$237,804 | \$3,256,882 | \$74,350,430 |

See accompanying notes to financial statements.

# BRUSH WELLMAN INC. <br> SAVINGS AND INVESTMENT PLAN <br> <br> STATEMENT OF FINANCIAL CONDITION <br> <br> STATEMENT OF FINANCIAL CONDITION <br> DECEMBER 31, 1995 

ASSETS

Brush Wellman Inc. Common Stock (cost $\$ 19,877,694$ )
Janus Fund
(cost $\$ 5,801,586)$
Templeton Foreign Fund (cost $\$ 4,501,939$ )
PFAMCO Equity Income Fund (cost $\$ 3,885,041$ )
Northern Trust Collective Stock Index Fund (cost $\$ 5,714,906$ )
Phoenix Total Return Fund (cost $\$ 5,446,128$ )
PIMCO Total Return Fund (cost $\$ 5,952,689)$
Northern Trust Short-Term Investment Fund (cost $\$ 6,526,065$ )
Paticipant Promissory Notes (cost \$2,980,787)
Employee Benefits Money Market Fund (cost $\$ 84,339$ )

Contribution Receivable:
Company Company 401 (k)

Dividends Receivable
Interest Receivable
Other

TOTAL ASSETS

LIABILITIES \& PLAN EQUITY

Plan Equity

TOTAL LIABILITIES \& PLAN EQUITY

## ASSETS

------
Brush Wellman Inc. Common Stock
(cost $\$ 19,877,694$ )
Janus Fund
(cost $\$ 5,801,586)$
Templeton Foreign Fund
(cost \$4,501,939)
PFAMCO Equity Income Fund (cost \$3,885,041)
Northern Trust Collective Stock Index Fund (cost $\$ 5,714,906$ )
Phoenix Total Return Fund (cost $\$ 5,446,128$ )
PIMCO Total Return Fund (cost $\$ 5,952,689$ )
Northern Trust Short-Term Investment Fund (cost $\$ 6,526,065$ )
Paticipant Promissory Notes (cost \$2,980,787)
Employee Benefits Money Market Fund (cost $\$ 84,339$ )

Contribution Receivable:
Company
401 (k)

Dividends Receivable

S\&P 500
INDEX

ASSET ALLOCATION
$\$ 6,479,743$

| 7,267,528 | 4,774,012 |  | 4,780,250 | 7,054,405 | 5,810,750 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| \$7,267,528 |  | \$4,774,012 \$ | \$4,780,250 | \$7,054,405 | \$5,810,750 |
| FIXED <br> INCOME | MONEY <br> MARKET | $\begin{aligned} & \text { STOCK } \\ & \text { FUND } \end{aligned}$ | PAYSOP <br> FUND | $\begin{aligned} & \text { LOAN } \\ & \text { FUND } \end{aligned}$ | TOTAL |
|  |  | \$17,320,725 | 5 \$235,100 |  | \$17,555,825 |
|  |  |  |  |  | 6,804,651 |
|  |  |  |  |  | 4,629,897 |
|  |  |  |  |  | 4,574,485 |
|  |  |  |  |  | 7,000,520 |
|  |  |  |  |  | 5,758,773 |
| \$6,479,743 |  |  |  |  | 6,479,743 |
|  | \$6,526,065 |  |  |  | 6,526,065 |
|  |  |  |  | \$2,980,787 | 2,980,787 |
|  |  | 61,627 | 7 22,712 |  | 84,339 |
| 6,479,743 | 6,526,065 | 17,382,352 | 2 257,812 | 2,980,787 | 62,395,085 |
|  |  | 146,961 |  |  | 146,961 |
| 54,923 | 40,401 | 36,733 |  |  | 432,877 |
| 54,923 | 40,401 | 183,694 |  |  | 579,838 |
| 36,914 |  | 100,285 |  |  | 396,366 |
|  | 29,509 | 612 |  |  | 30,121 |
|  |  |  | 1,469 | 121,271 | 481,372 |

$\$ 6,526,065$

## PAYSOP

 FUND$\$ 6,804,651$
$\$ 4,629,897$
$\$ 4,574,485$

$$
\$ 7,000,520
$$

$\$ 5,758,773$

|  |
| :---: |

----------
--------

| ---------- | ---------- |
| ---: | ---: |
| $7,000,520$ | $5,758,773$ |

88,53
88,532
61,40
-----40

30,071

| 374,34 |
| :---: |


| 82,713 |
| :---: |

160,741
----------
160,74
$\$ 4,780,25$

| ----------- | ------------ |
| :--- | :--- |
| ----------- | ------------- |
| $\$ 7,054,405$ | $\$ 5,810,750$ <br> $==========$ <br> $==========$ |


|  | 36,914 | 29,509 | 100,897 | 1,469 | 121,271 | 907,859 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| TOTAL ASSETS | \$6,571,580 | \$6,595,975 | \$17,666,943 | \$259,281 | \$3,102,058 | \$63,882,782 |
| LIABILITIES \& PLAN EQUITY |  |  |  |  |  |  |
| Plan Equity | 6,571,580 | 6,595,975 | 17,666,943 | 259,281 | 3,102,058 | 63,882,782 |
| TOTAL LIABILITIES \& PLAN EQUITY | \$6,571,580 | \$6,595,975 | \$17,666,943 | \$259,281 | \$3,102,058 | \$63,882,782 |

See accompanying notes to financial statements.
Investment Income:
Dividends
Interest
Other Income (Expense)

Realized Gain (Loss) on
Investments--Note E
Unrealized Appreciation (Depreciation) on Investments--Note F

Contributions--Note B Company 401 (k)

$$
\begin{array}{r}
1,235,328 \\
------- \\
1,235,328
\end{array}
$$

693,444
5,708
Unallocated Loan Payments
Withdrawals and
Terminations--Note C

Income and Changes in Plan Equity
Plan Equity at Beginning of the Year

Plan Equity at End of the Year
Investment Income:
Dividends
Interest
Other Income (Expense)

Realized Gain (Loss) on
Investments--Note E
Unrealized Appreciation (Depreciation) on Investments--Note F

Contributions--Note B

## Company <br> 401 (k)

Investment Election Change:
7/1/96 Plan Change
Current Year Changes
Loan Transfers
Unallocated Loan Payments
Withdrawals and
Terminations--Note C

Income and Changes in Plan Equity
$(199,966)$
279,031
95,280
427,52
191,798

|  | 774,612 |
| :---: | :---: |
|  | 305,170 |
|  | 17,666,943 |
|  | 17,972,113 |


$(11,142)$
$1,910,402$
401,965
$---------312,367$
$(531,725)$
$(107,586)$
$(5,896)$

$$
16,034
$$

$(93,033)$

191,798
6,595,975
6,571,580
$\$ \quad 6,666,860$

INTERNATIONAL

S\&P 500
INDEX

ASSET
ALLOCATION
----------
$\$ \quad 59,791$
ASSET ALLOCATION

-------------

501, 151
$(312,645)$
633,96
--------96
771,94
771,94
338,277
---------
338,277

$$
(5,927,322)
$$

$(272,484)$
12,176
5,927,322
168,495
$(13,856)$


TOTAL
\$ 1,300,871 1,036,659 $(241,239)$

2,096,291
$4,340,445$

25,716

1,910,402
5,475,856
7,386,258
$(122,425)$
$(87,732)$

3,170,905
$10,467,648$
63, 882,782
$\$ 74,350,430$

See accompanying notes to financial statements.

|  | GROWTH | INTERNATIONAL | INCOME | $\begin{aligned} & \text { S\&P } 500 \\ & \text { INDEX } \end{aligned}$ | $\begin{gathered} \text { ASSET } \\ \text { ALLOCATION } \end{gathered}$ | FIXED INCOME | MONEY <br> MARKET |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Investment Income: |  |  |  |  |  |  |  |
| Dividends | \$230,704 | \$120,175 | \$118,087 | \$126,716 | \$175,358 | \$37,345 | \$335 |
| Interest |  | 62 | (57) | 1,406 | (88) | 369,523 | 384,180 |
| Other Income (Expense) | 145,446 | 52,799 | 160,893 | 215 | $(5,789)$ | 130 | 411 |
|  | 376,153 | 173,036 | 278,923 | 128,337 | 169,481 | 406,998 | 384,926 |
| Realized Gain (Loss) on |  |  |  |  |  |  |  |
| Unrealized Appreciation (Depreciation) on Investments--Note F | 1,003,066 | 127,958 | 689,444 | 1,285,614 | 312,645 | 527,054 |  |
| Contributions--Note B Company |  |  |  |  |  |  |  |
| 401 (k) | 1,095,412 | 827,949 | 572,343 | 597,024 | 679,023 | 698,659 | 514,984 |
|  | 1,095,412 | 827,949 | 572,343 | 597,024 | 679,023 | 698,659 | 514,984 |
| Plan Merger -- Note A |  |  |  |  |  |  | 501 |
| Investment Election Change: |  |  |  |  |  |  |  |
| 1/1/95 Plan Change | 4,298,945 | 3,712,726 | 2,976,847 | 4,587,494 | 5,167,817 | 5,192,931 | $6,663,511$ |
| Current Year Changes | 541,260 | $(75,928)$ | 308,292 | 367,108 | $(718,922)$ | $(47,775)$ | $(93,355)$ |
| Loan Transfers | $(22,439)$ | 3,922 | $(9,258)$ | $(20,141)$ | $(19,177)$ | $(119,899)$ | $(83,478)$ |
| Unallocated Loan Payments |  |  |  |  |  |  |  |
| Withdrawals and Terminations--Note C | 135,410 | 173,290 | 120,419 | 223,047 | 197,840 | 230,072 | 791,114 |
| Income and Changes in Plan Equity | 7,267,528 | 4,774,012 | 4,780,250 | 7,054,405 | 5,810,750 | 6,571,580 | 6,595,975 |
| Plan Equity at Beginning of the Year | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plan Equity at End of the Year | \$7,267,528 | \$4,774,012 | \$4,780,250 | \$7,054,405 | \$5,810,750 | \$6,571,580 | \$6,595,975 |

See accompanying notes to financial statements.

|  | INCOME FUND | EQUITY <br> FUND A | EQUITY <br> FUND B | EQUITY <br> FUND C | STOCK <br> FUND |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investment Income: |  |  |  |  |  |
| Dividends |  |  |  |  | \$352, 679 |
| Interest |  |  |  |  | 10,744 |
| Other Income (Expense) |  |  |  |  | 192,317 |
|  |  |  |  |  | 555,740 |
| Realized Gain (Loss) on |  |  |  |  |  |
| Investments--Note E | \$214,089 | \$474,999 | $(\$ 12,619)$ | \$5,888 | $(82,030)$ |
| Unrealized Appreciation (Depreciation) on Investments--Note F | (201, 462 ) | $(472,705)$ | 14,214 | $(2,813)$ | $(157,861)$ |
| Contributions--Note B |  |  |  |  |  |
| Company |  |  |  |  | 1,815,838 |
| 401 (k) |  |  |  |  | 442,057 |
|  |  |  |  |  | 2,257,895 |
| Plan Merger -- Note A | 2,174,657 | 221,971 | 266,585 | 363,013 | 687,127 |
| Investment Election Change: |  |  |  |  |  |
| 1/1/95 Plan Change <br> Current Year Changes | $(17,434,297)$ | $(6,400,676)$ | $(2,818,083)$ | $(5,693,929)$ | $\begin{aligned} & (275,286) \\ & (255,586) \end{aligned}$ |
| Loan Transfers |  |  |  |  | (121,062) |
| Unallocated Loan Payments |  |  |  |  |  |
| Withdrawals and |  |  |  |  |  |
| Terminations--Note C |  |  |  |  | 721,484 |
| Income and Changes in Plan Equity | $(15,247,013)$ | $(6,176,411)$ | $(2,549,903)$ | $(5,327,841)$ | 1,887,453 |
| Plan Equity at Beginning of the Year | 15,247,013 | 6,176,411 | 2,549,903 | 5,327,841 | 15,779,490 |
| Plan Equity at End of the Year | \$0 | \$0 | \$0 | \$0 | \$17,666,943 |
|  | $\begin{aligned} & \text { PAYSOP } \\ & \text { FUND } \end{aligned}$ | $\begin{aligned} & \text { LOAN } \\ & \text { FUND } \end{aligned}$ | TOTAL |  |  |
| Investment Income: |  |  |  |  |  |
| Dividends | \$3,568 |  | 1,164,967 |  |  |
| Interest | 1,291 | \$182,910 | 949,974 |  |  |
| Other Income (Expense) | 3,647 |  | 550,069 |  |  |
|  | 8,506 | 182,910 | 2,665,010 |  |  |
| Realized Gain (Loss) on |  |  |  |  |  |
| Investments--Note E |  |  | 1,866,008 |  |  |
| Unrealized Appreciation (Depreciation) |  |  |  |  |  |
| Contributions--Note B |  |  |  |  |  |
| Company |  |  | 1,815,838 |  |  |
| 401 (k) |  |  | 5,427,451 |  |  |
|  |  |  | 7,243,289 |  |  |
| Plan Merger -- Note A |  | 133,074 | 3,846,928 |  |  |
| Investment Election Change: |  |  |  |  |  |
| 1/1/95 Plan Change |  | 22,000 |  |  |  |
| Current Year Changes | $(2,722)$ |  | 22,372 |  |  |


| Loan Transfers | 391,532 |  |  |
| :---: | :---: | :---: | :---: |
| Unallocated Loan Payments |  | 154,810 | 154,810 |
| Withdrawals and Terminations--Note C | 11,547 | 154,064 | 2,758,287 |
| Income and Changes in Plan Equity | $(4,378)$ | 730,262 | 16,166,669 |
| Plan Equity at Beginning of the Year | 263,659 | 2,371,796 | 47,716,113 |
| Plan Equity at End of the Year | \$259,281 | \$3,102,058 | \$63,882,782 |

See accompanying notes to financial statements.

BRUSH WELLMAN INC.
SAVINGS AND INVESTMENT PLAN
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY YEAR ENDED DECEMBER 31, 1994

|  | INCOME FUND | $\begin{aligned} & \text { EQUITY } \\ & \text { FUND A } \end{aligned}$ | $\begin{aligned} & \text { EQUITY } \\ & \text { FUND B } \end{aligned}$ | EQUITY <br> FUND C | STOCK <br> FUND | $\begin{aligned} & \text { PAYSOP } \\ & \text { FUND } \end{aligned}$ | LOAN FUND | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Investment Income: |  |  |  |  |  |  |  |  |
| Dividends |  | \$149,840 | \$40,559 | \$168,092 | \$226,120 | \$3,655 |  | \$588,266 |
| Interest | \$2,508 | 963 | 637 | 1,168 | 5,135 | 1,077 | \$193,935 | 205,423 |
| Other Income (Expense) | (316) | 38,488 | 116,209 | 230,397 | 4,188 | $(7,632)$ |  | 381,334 |
|  | 2,192 | 189,291 | 157,405 | 399,657 | 235,443 | $(2,900)$ | 193,935 | 1,175,023 |
| Realized Gain (Loss) on |  |  |  |  |  |  |  |  |
| Investments--Note E | 1,768,784 | 10,616 | 546 |  | $(259,373)$ | $(4,175)$ |  | 1,516,398 |
| Unrealized Appreciation (Depreciation) on Investments--Note F | $(835,627)$ | $(141,678)$ | $(97,859)$ | $(324,217)$ | 2,920,404 | 55,913 |  | 1,576,936 |
| Contributions--Note B |  |  |  |  |  |  |  |  |
| Company |  |  |  |  | 1,321,370 |  |  | 1,321,370 |
| 401 (k) | 1,625,555 | 640,225 | 426,637 | 780,972 | 568,908 |  |  | 4,042,297 |
| Participant | 41,963 | 19,303 | 10,693 | 38,818 | 10,484 |  |  | 121,261 |
|  | 1,667,518 | 659,528 | 437,330 | 819,790 | 1,900,762 |  |  | 5,484,928 |
| Investment Election Change | $(624,692)$ | $(49,190)$ | 112,423 | 583,416 | $(21,134)$ | (405) |  | 418 |
| Loan Transfers | 56,300 | 15,687 | 7,151 | 28,758 | 252 |  | $(108,148)$ |  |
| Unallocated Loan Payments |  |  |  |  |  |  | 29,946 | 29,946 |
| Withdrawals and |  |  |  |  |  |  |  |  |
| Terminations--Note C | 1,249,662 | 383,872 | 211,767 | 244,030 | 767,193 | 12,264 | 68,718 | 2,937,506 |
| Income and Changes in Plan Equity | 784,813 | 300,382 | 405,229 | 1,263,374 | 4,009,161 | 36,169 | 47,015 | 6,846,143 |
| Plan Equity at Beginning of the Year | 14,462,200 | 5,876,029 | 2,144,674 | 4,064,467 | 11,770,329 | 227,490 | 2,324,781 | 40,869,970 |
| Plan Equity at End of the Year | \$15,247,013 | \$6,176,411 | \$2,549,903 | \$5,327, 841 | \$15,779,490 | \$263,659 | \$2,371,796 | \$47,716,113 |

See accompanying notes to financial statements.

## NOTES TO FINANCIAL STATEMENTS <br> BRUSH WELLMAN INC. SAVINGS AND INVESTMENT PLAN

## DECEMBER 31, 1996, DECEMBER 31, 1995 AND DECEMBER 31, 1994

NOTE A - The accounting records of the Brush Wellman Inc. Savings and Investment Plan (Plan) are maintained on the accrual basis. Investments are stated at current market value. Investment in securities traded on national securities exchanges are valued at the latest reported closing price. Investment in participant units of the Northern Trust Short-Term Investment Fund, Managed Guaranteed Investment Contract Fund and the Employee Benefits Money Market Fund are stated at market value as determined by the Trustee. Cost is determined by the average cost method.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

In 1994 the Plan changed its year end from December 30 to December 31. The effect of this change on the financial statements is not material.

Effective January 1, 1995 the Williams Advanced Materials Inc. Savings and Investment Plan was merged into the Plan. Prior to the merger, the plans separately covered eligible employees at Brush Wellman Inc. and its subsidiary Williams Advanced Materials Inc. There were no substantial changes in eligibility, Company contributions, plan benefits or value of plan assets as a result of the merger. The transferred net assets were recognized in the accounts of the Plan, at the balances as previously carried in the accounts of the Williams Advanced Materials Inc. Savings and Investment Plan. The changes in net assets of the combined plans were included in the accompanying Statement of Income and Changes in Plan Equity from January 1, 1995.

NOTE B - The Plan is a defined contribution plan which covers certain eligible employees with one year of eligibility service with Brush Wellman Inc. (Company). An employee shall be credited with a year of eligibility service if he is credited with at least 1,000 hours of service in any twelve consecutive month period beginning with date of hire or rehire of the employee (or an anniversary of the latest such date).

The Plan provides for basic contributions on behalf of employees up to $6 \%$ of their earnings through either salary reduction or employee aftertax contributions. Basic contributions were matched by the Company at the rate of $50 \%$ of such contributions. The rate at which such basic contributions are matched by the Company may be decreased or increased (up to $100 \%$ ) by action of the Company's Board of Directors.

An employee who makes basic contributions of $6 \%$ of earnings may also make supplemental contributions of up to $9 \%$ of earnings which are not matched by Company
contributions and which may be made in any combination of salary reduction and/or after-tax contributions.
An employee's contributions made to the Plan on a salary reduction basis may not exceed certain maximum amounts. The maximum amounts were $\$ 9,500$ in 1996, $\$ 9,240$ in 1995 and $\$ 9,240$ in 1994. All employee and Company matching contributions are fully vested at all times.

Participants may direct that their basic, supplemental and transfer contributions (as described in the Plan) be invested in one or more of the following: Growth Fund, International Fund, Income Fund, S\&P 500 Index Fund, Asset Allocation Fund, Fixed Income Fund, Money Market Fund and the Company Stock Fund in increments of $1 \%$. Prior to March 3, 1995, participant contribution directions were allowed at $10 \%$ increments. All Company matching contributions are invested in the Company Stock Fund except with respect to Participants age 55 or older who may transfer such contributions to other investment funds. Prior to March 3, 1995 the minimum age for the exception was $591 / 2$.

The Growth Fund invests primarily in the Janus Fund. The objective of the fund is to produce capital appreciation; dividend income is a secondary source of return. The fund invests primarily in the stocks of companies and industries that are experiencing increasing demand for their products and services. There were 1,139 participants in the fund at the end of the Plan year.

The International Fund invests primarily in the Templeton Foreign Fund. The objective of the fund is to produce capital appreciation. The fund primarily invests in stocks of companies located outside of the United States. There were 826 participants in the fund at the end of the Plan year.

The Income Fund invests primarily in the PFAMCO Equity Income Fund. The objective of the fund is to seek current income from stocks in each industry that have low prices relative to their earnings and high dividend yields. The fund will usually be fully invested in stocks. There were 777 participants in the fund at the end of the Plan year.

The S\&P 500 Index Fund invests primarily in the Northern Trust Collective Stock Index Fund. The objective of the fund is to produce returns that match the returns of the Standand \& Poor's 500 Stock Index. The fund proportionately invests in each of the stocks that comprise the Standard \& Poor's 500 Stock Index. There were 919 participants in the fund at the end of the Plan year.

The Asset Allocation Fund invests primarily in the Vanguard Asset Allocation Fund. The objective of the fund is to maximize total returns consistent with reasonable risk using a combination of stocks, bonds, and money market investments. Prior to July 1, 1996, the Asset Allocation Fund invested primarily in the Phoenix Total Return Fund. There were 782 participants in the fund at the end of the Plan year.

The Fixed Income Fund invests primarily in the PIMCO Total Return Fund. The objective of the fund is to seek current income and capital appreciation. The fund
invests in bonds with an average maturity of three to six years and will generally be invested in high quality securities including U.S. Government bonds, corporate bonds, mortgage-related securities and money market investments. There were 625 participants in the fund at the end of the Plan year.

The Money Market Fund invests primarily in the Northern Trust Short-Term Investment Fund. The objective of the fund is to maximize current income on cash reserves to the extent consistent with principal preservation and maintenance of liquidity. The fund invests in high-grade money market instruments with short maturities. There were 519 participants in the fund at the end of the Plan year.

The Company Stock Fund invests primarily in Brush Wellman Inc. Common Stock. There were 1,662 participants in the fund at the end of the Plan year.

Prior to January 1, 1995 participants could direct their basic, supplemental and transfer contributions (as described in the Plan) be invested in one or more of the following; Income Fund, Equity Fund A, Equity Fund B, Equity Fund C and the Company Stock Fund in increments of $10 \%$.

The Income Fund invests primarily in the Managed Guaranteed Investment Contract Fund, the objective of which is to achieve high current income with stability of principal. The fund is primarily invested in Guaranteed Investment Contracts.

Equity Fund A invests primarily in the Fidelity U.S. Equity Index Fund. This fund is a growth and income fund. It seeks a yield that corresponds with the total return of the Standard \& Poor's 500 Stock Index. The fund's share price will fluctuate and dividend amounts will vary.

Equity Fund B invests primarily in the Fidelity Fund. This fund seeks long-term capital growth and current return on capital and will select some securities for their income characteristics, which may limit the potential for growth. The fund's share price and dividend income will fluctuate as the value and yields of the securities in its investment portfolio fluctuate.

Equity Fund C invests primarily in Fidelity Puritan Fund. This fund is a growth and income fund. It seeks capital growth in addition to regular quarterly dividends. It invests in a broadly diversified portfolio of common stocks, preferred stocks and bonds, including lower-quality, high yield debt securities. The fund's share price will fluctuate and dividend amounts will vary.

The Plan, as originally adopted, included a Payroll Stock Ownership Plan (PAYSOP) feature that applied through 1986. Under the PAYSOP, the Company made contributions based upon a percentage of payroll and was afforded an additional credit against federal income tax up to the amount allowable by the Internal Revenue Code. The PAYSOP contribution by the Company, which could be in Common Stock of the Company or cash used to purchase Common Stock of the Company, was a percentage of the compensation paid to all employees who made salary reduction contributions to the Plan at any time during the year and who were members of the Plan as of the last
pay period of such year. The shares of Common Stock of the Company contributed or purchased were allocated equally to all eligible participants.

A participant may borrow funds from his account, excluding his interest in the PAYSOP Fund, provided such loan is secured by the participant's interest in his account and evidenced by a promissory note executed by the participant. The promissory notes are held in trust as a separate fund, Loan Fund, of the Plan.

Prior to June 1, 1989, participants who were employees of Williams Advanced Materials Inc. could have directed a portion of their contributions to be used to purchase insurance policies that were excluded from the former Williams Advanced Materials Inc. Savings and Investment Plan assets. Life insurance policies on the lives of participants, purchased under the former Williams Advanced Materials Inc. Savings and Investment Plan prior to July 1, 1989, may continue to be held.

All costs and expenses incurred in connection with the administration of the Plan for 1996, 1995, and 1994 were paid by the Company.

Information concerning the Plan agreement and the vesting and benefit provisions is contained in the Summary Plan Description. Copies of this pamphlet are available from the Plan administrator.

NOTE C - At retirement, death or other termination, a participant (or his death beneficiary) is eligible to receive a distribution of all employee, Company matching and PAYSOP contributions credited to the employee's account plus or minus any net gain or loss thereon.

The value of distributions and withdrawals is based on the value of a participant's account on the valuation date immediately preceding the date of distribution or withdrawal and is deducted from the participant's account as of such valuation date.

Distribution to a participant or a person designated by the participant as his death beneficiary is made under one of the following methods as elected by the participant:
(i) Lump sum payment in cash; or
(ii) Lump sum payment in cash, except that a participant's interest in the Company Stock Fund and the PAYSOP Fund will be paid in full shares of Common Stock of the Company, with any fractional shares being paid in cash.

NOTE D - Shares of face value by investment as of December 31, 1996 and December 31, 1995 are as follows:

|  | Shares By Investment |  |
| :---: | :---: | :---: |
| Investment | 1996 | 1995 |
| Janus Fund | 424,076 | 295,341 |
| Templeton Fund | 581,979 | 504,346 |
| PFAMCO Equity Income Fund | 472,565 | 343,172 |
| Northern Trust Collective Stock |  |  |
| Index Fund | 617,421 | 511,734 |
| Vanguard Asset Allocation Fund | 384,103 |  |
| PIMCO Total Return Fund | 631,534 | 604,454 |
| Norther Trust Short-Term |  |  |
| Investment Fund | 6,757,471 | 6,526,065 |
| Brush Wellman Inc. Common Stock | 1,213,246 | 1,040,441 |
| Phoenix Total Return Fund |  | 360,374 |
| Employee Benefit Money Market Fund | 68,776 | 84,339 |

In addition, $\$ 3,256,882$ and $\$ 2,980,787$ were invested in Participant Promissory Notes as of December 31, 1996 and December 31, 1995, respectively.

On July 1, 1996 the Vanguard Asset Allocation Fund replaced the Phoenix Total Return Fund.

NOTE E: The net realized gain (loss) on sales of investments for the Plan years ended December 31, 1996 December 31, 1995 and December 31, 1994 is as follows:

|  | 1996 |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Investment | Shares | Cost | Proceeds | Gain(Loss) |
| Janus Fund | 32,450 | \$665,430 | \$2,065,899 | \$1,400,469 |
| Templeton Fund | 97,393 | 879,703 | 1,102,973 | 223,270 |
| PFAMCO Equity Income Fund | 54,403 | 640,837 | 1,749,309 | 1,108,472 |
| Northern Trust Collective Stock |  |  |  |  |
| Index Fund | 75,307 | 872,895 | 1,595,571 | 722,676 |
| Phoenix Total Return Fund | 396,623 | 6,033,647 | 6,534,798 | 501,151 |
| Vanguard Asset Allocation Fund | 8,232 | 146,556 | 522,646 | 376,090 |
| PIMCO Total Return Fund | 142,677 | 1,416,931 | 1,470,595 | 53,664 |
| Brush Wellman Inc. Common Stock | 48,137 | 928,849 | 883,502 | $(45,347)$ |
|  |  |  |  | \$4,340,445 |


| Investment | 1995 |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Shares | Cost | Proceeds | Gain(Loss) |
| Janus Fund | 33,940 | \$650,645 | \$761,186 | \$110,541 |
| Templeton Fund | 103,753 | 917,868 | 1,095,507 | 177,639 |
| PFAMCO Equity Income Fund | 53,330 | 589,799 | 673,877 | 84,078 |
| Northern Trust Collective Stock Index Fund | 87,493 | 932,548 | 1,264,564 | 332,016 |
| Phoenix Total Return Fund | 82,342 | 1,225,019 | 1,642,742 | 417,723 |
| PIMCO Total Return Fund | 117,292 | 1,144,388 | 1,288,072 | 143,684 |
| Brush Wellman Inc. Common Stock | 59,224 | 1,150,567 | 1,068,537 | $(82,030)$ |
| Managed Guaranteed Investment Contract Fund | 1,729,438 | 17,296,476 | 17,510,565 | 214,089 |
| Fidelity U.S. Equity Index Portfolio | 378,019 | 5,919,589 | 6,394,588 | 474,999 |
| Fidelity Fund Inc. | 153,786 | 2,856,184 | 2,843,565 | $(12,619)$ |
| Fidelity Puritan Fund | 379,472 | 5,617,162 | 5,623,050 | 5,888 |
|  |  |  |  | \$1,866,008 |


|  | 1994 |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Investment | Shares | Cost | Proceeds | Gain(Loss) |
| Managed Guaranteed Investment Contract Fund |  |  |  |  |
| Contract Fund | 14,070,058 | \$14,226,227 | \$15,995,011 | \$1,768,784 |
| Fidelity U.S. Equity Index Portfolio | 10,336 | 160,766 | 171,382 | 10,616 |
| Fidelity Fund Inc. | 818 | 15,157 | 15,703 | 546 |
| Brush Wellman Inc. Common Stock | 14,468 | 522,658 | 259,110 | $(263,548)$ |
|  |  |  |  | \$1,516,398 |

The Department of Labor requires that realized gains and losses be calculated using current cost (cost at the beginning of the Plan Year) rather than historical cost. Realized gains under the current cost method for the year ended December 31, 1996 are as follows:

|  | $\begin{gathered} \text { Realized } \\ \text { Gain/(Loss) } \end{gathered}$ |
| :---: | :---: |
| Brush Wellman Inc. Common Stock | $(56,682)$ |
| Janus Fund | 1,428,470 |
| Templeton Fund | 233,618 |
| PFAMCO Equity Income Fund | 1,133,410 |
| Northern Trust Collective Stock Index Fund | 754,563 |
| Phoenix Total Return Fund | 540,743 |
| PIMCO Total Return Fund | 65,508 |
|  | 4,099,630 |

NOTE F - The unrealized appreciation (depreciation) of investments for the Plan years ended December 31, 1996, December 31, 1995 and December 31, 1994 is as follows:

|  | $\begin{gathered} \text { Balance } \\ \text { January } 1 \\ 1996 \end{gathered}$ | Change | $\begin{gathered} \text { Balance } \\ \text { December } 31 \\ 1996 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| Janus Fund | \$1,003,066 | \$224,826 | \$1,227,892 |
| Templeton Fund | 127,958 | 567,238 | 695,196 |
| PFAMCO Equity Income Fund | 689,444 | $(75,051)$ | 614,393 |
| Northern Trust Collective Stock Index Fund | 1,285,614 | 791,262 | 2,076,876 |
| Phoenix Total Return Fund | 312,645 | $(312,645)$ | 0 |
| Vanguard Asset Allocation Fund | 0 | 39,434 | 39,434 |
| PIMCO Total Return Fund | 527,054 | $(199,966)$ | 327,088 |
| Brush Wellman Inc. Common Stock | $(2,321,868)$ | $(1,009,382)$ | $(3,331,250)$ |
|  |  | \$25,716 |  |
|  | $\begin{gathered} \text { Balance } \\ \text { January } 1 \\ 1995 \end{gathered}$ | Change | $\begin{gathered} \text { Balance } \\ \text { December } 31 \\ 1995 \end{gathered}$ |
| Janus Fund |  | \$1,003,066 | \$1,003,066 |
| Templeton Fund |  | 127,958 | 127,958 |
| PFAMCO Equity Income Fund |  | 689,444 | 689,444 |
| Northern Trust Collective Stock Index Fund |  | 1,285,614 | 1,285,614 |
| Phoenix Total Return Fund |  | 312,645 | 312,645 |
| PIMCO Total Return Fund |  | 527,054 | 527,054 |
| Northern Trust Short-Term Investment Fund |  |  |  |
| Brush Wellman Inc. Common Stock: <br> -Brush Wellman Savings \& Investment Plan <br> -Williams Advanced Materials Savings \& Investment Plan | $\begin{gathered} (2,219,813) \\ 54,421 \end{gathered}$ | $(102,055)$ $(54,421)$ | $(2,321,868)$ |
| Managed Guaranteed Investment Contract Fund: <br> -Brush Wellman Savings \& Investment Plan <br> -Williams Advanced Materials Savings \& Investment Plan | 176,253 25,209 | $(176,253)$ $(25,209)$ |  |
| Fidelity U.S. Equity Index Portfolio: <br> -Brush Wellman Savings \& Investment Plan <br> -Williams Advanced Materials Savings \& Investment Plan | 461,819 10,886 | $(461,819)$ $(10,886)$ |  |
| Fidelity Fund Inc.: <br> -Brush Wellman Savings \& Investment Plan <br> -Williams Advanced Materials Savings \& Investment Plan | $(6,359)$ $(7,855)$ | 6,359 7,855 |  |
| Fidelity Puritan Fund: <br> -Brush Wellman Savings \& Investment Plan <br> -Williams Advanced Materials Savings \& Investment Plan | 17,658 $(14,845)$ | $(17,658)$ 14,845 |  |
|  |  | \$3,126,539 |  |


| Balance | Balance |
| :--- | :---: |
| January 1 | December 31 |
| 1994 | Change |

Managed Guaranteed Investment Contract Fund
Fidelity U.S. Equity Index Portfolio
Fidelity Fund Inc.
Fidelity Puritan Fund
Brush Wellman Inc. Common Stock
\$1,011, 880 603,497 91,500 341, 875
$(5,196,130)$
$(\$ 835,627)$ $(141,678)$
\$176,253
461,819
$(6,359)$
17,658
$(2,219,813)$

The Department of Labor requires that unrealized appreciation and depreciation be calculated using current cost rather that historical cost. Unrealized gains and losses under the current cost method for the year ended December 31, 1996 are as follows:

Change in Unrealized Gain/(Loss)

Janus Fund
Templeton Fund
PFAMCO Equity Income Fund
Northern Trust Collective Stock Index Fund
Phoenix Total Return Fund
Vanguard Asset Allocation Fund
PIMCO Total Return Fund
Brush Wellman Inc. Common Stock
(\$916, 782)
251,293 $(873,511)$

NOTE G - The Internal Revenue Service has determined that the Plan is qualified under Internal Revenue Code Section 401(a) and that the related trust is, therefore, tax-exempt under Code Section 501(a).

Continued qualification of the Plan depends upon timely adoption and operational application of certain amendments required as a result of the Tax Reform Act of 1986 (Act). In the Company's opinion, the Plan is operating in compliance with the applicable provisions of the Act.

The Company is allowed a federal income tax deduction for its employer matching contributions to the Plan.

The Plan provides, among other things, for contributions to be made to the Plan pursuant to a qualified cash or deferred arrangement (CODA) under
Section 401(k) of the IRC. CODA contributions made to the Trust for a participant will reduce a participant's current compensation and will not be included in the gross income of the participant for federal income tax purposes in the year made. Such amounts will, however, be considered as part of the participant's gross income for purposes of Social Security taxes.

Non-CODA contributions withheld under the Plan from a participant through payroll deductions will be included in the gross income of the participant in the year withheld and are not deductible by the participant for federal income tax purposes.

A participant does not become subject to federal income taxes as a result of their participation in the Plan until the assets in their account are withdrawn by, or distributed to, the participant.

NOTE H - The Plan was restated on January 1, 1995. Subsequent amendments Nos. 1 and 2 also effective January 1, 1995 provide for certain provisions concerning member contributions, distributions and key employee testing procedures.

NOTE I - Effective January 1, 1995 the Williams Advanced Materials Inc. Savings and Investment Plan was merged into the Plan. Prior to the merger, the plans covered eligible employees at Brush Wellman Inc. and its subsidiary, Williams Advanced Materials Inc., there were no substantial changes in eligibility, Company contributions, plan benefits or value of plan assets as a result of the merger. The transferred net assets have been recognized in the accounts of the Plan, at their balances as previously carried in the accounts of the Williams Advanced Materials Inc. Savings and Investment Plan. The changes in net assets of the combined plans are included in the accompanying Statement Of Changes In Net Assets available for benefits from January 1, 1995.

## BRUSH WELLMAN INC.

## SAVINGS \& INVESTMENT PLAN

DECEMBER 31, 1996

## SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES:

INVESTMENTS
Brush Wellman Inc. Common Stock
Janus Fund
Templeton Fund
PFAMCO Equity Income Fund
Northern Trust Collective Stock Index Fund
Vanguard Asset Allocation Fund
PIMCO Total Return Fund
Northern Trust Short-Term Investment Fund
Participant Promissory Notes
Employee Benefit Money Market Fund
DESCRIPTION
Common Stock
Mutual Fund
Mutual Fund
Mutual Fund
Mutual Fund
Mutual Fund
Mutual Fund
Bank Common/
Collective Trust
Participant Loans
Bank Common/
Collective Trust
COST
\$21, 316,961
$\$ 9,140,759$
$\$ 5,334,105$
$\$ 5,793,594$
$\$ 7,548,719$
$\$ 6,851,379$
$\$ 6,304,014$
$\$ 6,805,573$
$\$ 3,256,882$
$\$ 102,828$

## CURRENT

 VALUE \$17,985, 711$\$ 10,368,651$ \$6,029,302
\$6,407,987
\$9,625,596
$\$ 6,890,813$
$\$ 6,631,102$
$\$ 6,805,573$
\$3,256, 882
\$102, 828

SAVINGS \& INVESTMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
SUMMARY OF PURCHASES AND/OR SALES IN SAME ISSUE IN EXCESS OF
5\% OF BEGINNING PLAN VALUE
DECEMBER 31, 1996

|  | PURCHASES |  | SALES |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| TRANSACTION DESCRIPTION | \# TRANS | COST | \# TRANS | PROCEEDS | GAIN/(LOSS) |
| Brush Wellman Inc. Common Stock | 29 | \$2,464,962.98 | 14 | \$928, 849.38 | (\$45, 347.37) |
| Janus Fund | 121 | 4,004,603.30 | 76 | 665,429.66 | 156,230.61 |
| Templeton Foreign Fund | 0 | 0.00 | 0 | 0.00 | 0.00 |
| PFAMCO Equity Income Fund | 99 | 2,549,389.86 | 77 | 640,836.61 | 125,283.01 |
| Northern Trust Collective Stock Index Fund | 121 | 2,706,708.52 | 71 | 872,895.19 | 235,967.21 |
| Phoenix Total Return Fund | 38 | 587,519.42 | 51 | 6,033,647.71 | 470,724.26 |
| Vanguard Asset Allocation Fund | 47 | 6,997,934.81 | 30 | 146,556.19 | 4,309.87 |
| PIMCO Total Return Fund | 79 | 1,768,256.75 | 87 | 1,416,931.51 | 53,663.56 |
| Participant Promissory Notes | 0 | 0.00 | 0 | 0.00 | 0.00 |

# [WESLEY, MILLS \& COMPANY LETTERHEAD] 

## CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Annual Report on Form 10-K under the Securities Exchange Act of 1934 of Brush Wellman Inc. for the year ended December 31, 1996 of our report dated February 6, 1997, with respect to the financial statements and schedules of the Brush Wellman Inc. Savings and Investment Plan included in this Annual Report (11-K) for the year ended December 31, 1996.

## Wesley, Mills \& Company

/s/ Wesley, Mills \& Company

## Cleveland, Ohio <br> February 6, 1997

## End of Filing

Powered By EDGAR
© 2005 | EDGAR Online, Inc.

