

Wayne State University

Upon the recommendation of
The Graduate Faculty of the School of Business Administration
the Board of Governors hereby confers upon

Hristian Carabulea

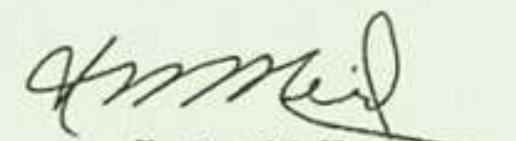
the degree

Master of Business Administration

in recognition of the achievements
specified for this degree

December 14, 2000
Detroit, Michigan




President of the University


Secretary, Board of Governors