

**MICHIGAN WORKERS' COMPENSATION PLACEMENT FACILITY**

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October 9, 2008

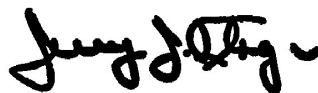
**CIRCULAR LETTER #226 TO ALL MEMBERS**

**RE: AUDITED FINANCIAL STATEMENT  
MICHIGAN WORKERS' COMPENSATION PLACEMENT FACILITY  
YEAR ENDING DECEMBER 31, 2007**

The financial statement for the year 2007, as completed by the independent certified accounting firm of Godfrey Hammel, Danneels and Company, P.C., is available on our web site in the "members only" section.

Should you have any questions, please contact our office.

Very truly yours,



Jerry J. Stage