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To Whom it May Concern,

I have not received outside funding for the paper “The Local Economic and Welfare Consequences of Hydraulic Fracturing.” As part of a diversified portfolio, I own more than \$10,000 in stock that may possibly be affected by regulation of hydraulic fracturing.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Knittel'.

Christopher Knittel