



FOR TOURING AND SPORTS

C O N F I D E N T I A L

January 19, 1966

Dear BMW Dealer:

Enclosed is the new BMW Parts Price List which becomes effective on January 20, 1966.

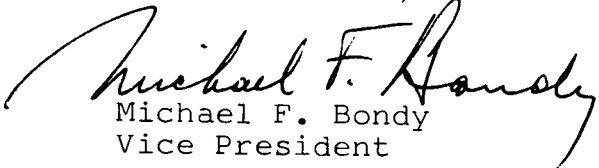
This Parts Price List supersedes all older lists and we ask you to discard them.

In preparing the new price list we have, wherever possible, eliminated "M" items which carry only 25-percent discount. You will find that only a few electrical items and rarely stocked items (such as frames) are still subject to the 25-percent discount, while the overwhelming majority of parts are subject to the 40/45-percent discount.

In general, the increases of prices were held within reasonable limits and were caused only by corresponding increases by the factory.

Sincerely yours,

BUTLER & SMITH, INC.


Michael F. Bondy
Vice President