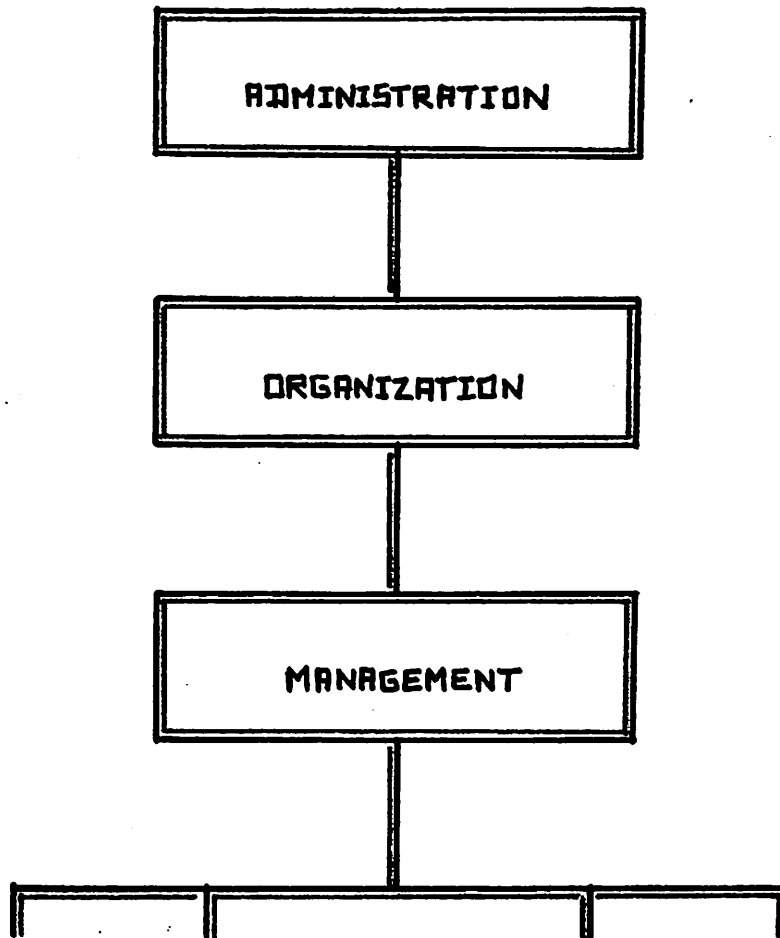


SHELDON DIFFERENTIATES ADMINISTRATION FROM MANAGEMENT



ADMINISTRATION = OWNERS AND POLICY MAKERS

**MANAGEMENT = SETS UP AND SUPERVISES ROUTINE SYSTEM
TO ACCOMPLISH POLICIES**