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FILE NO. 82-4911

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Securities and Exchange Commission
Division of Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
(U.S.A.)

BY UPS



May 7, 2002

Attention: Special Counsel, Office of International Corporate Finance

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FINANCIAL

Dear Sir or Madam,

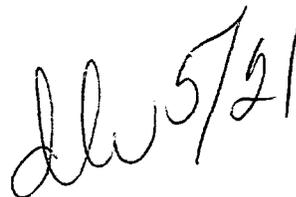
Please find enclosed a copy, translated in English, of the Press release issued today, announcing the appointment of the Chairman of the Board also as Managing Director of the company.

Please do not hesitate to contact the undersigned in Milan (Italy) at 00-39-02-7720-3089, should you have any questions.

Very truly yours,


Antonella Giacobone
Company Secretary

Encl.





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Press release

Milan, 7th May 2002: The AEM S.p.A. Board of Directors meeting, held today appointed the chairman Mr. Giuliano Zuccoli as managing director of the company.