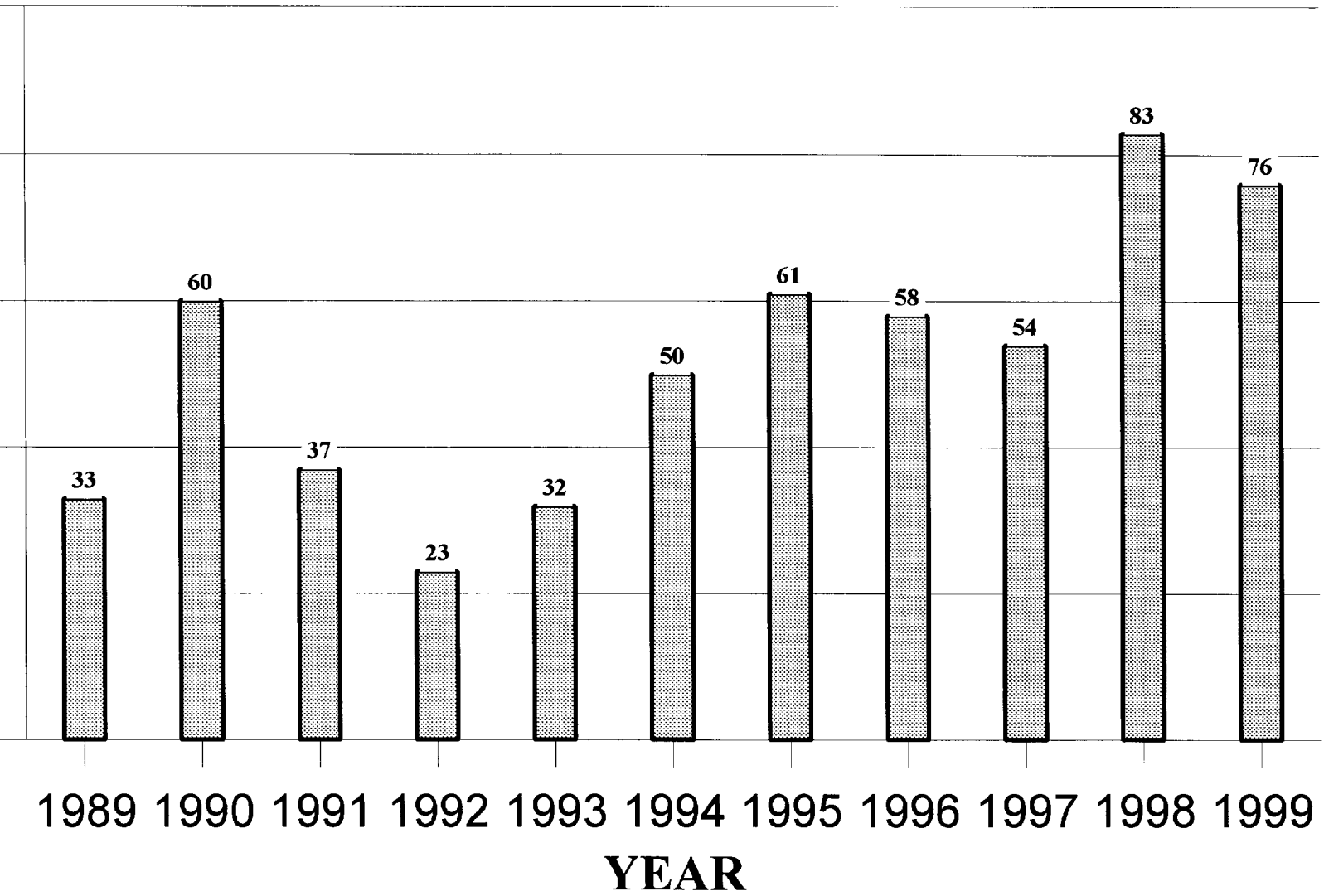MERGER CHALLENGES