

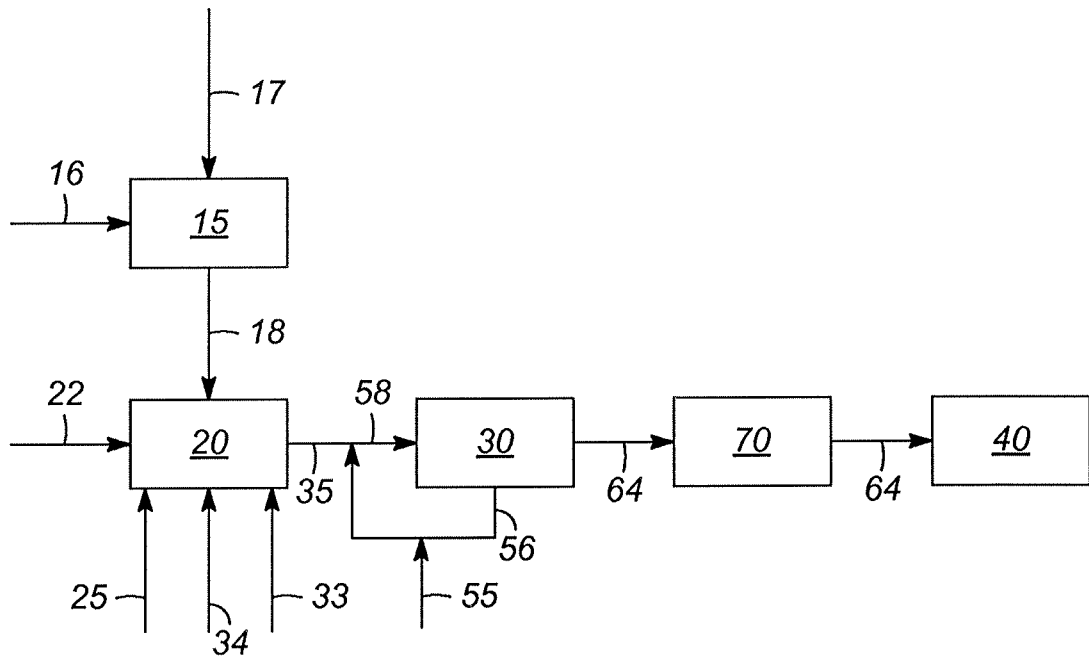


FIG. 1

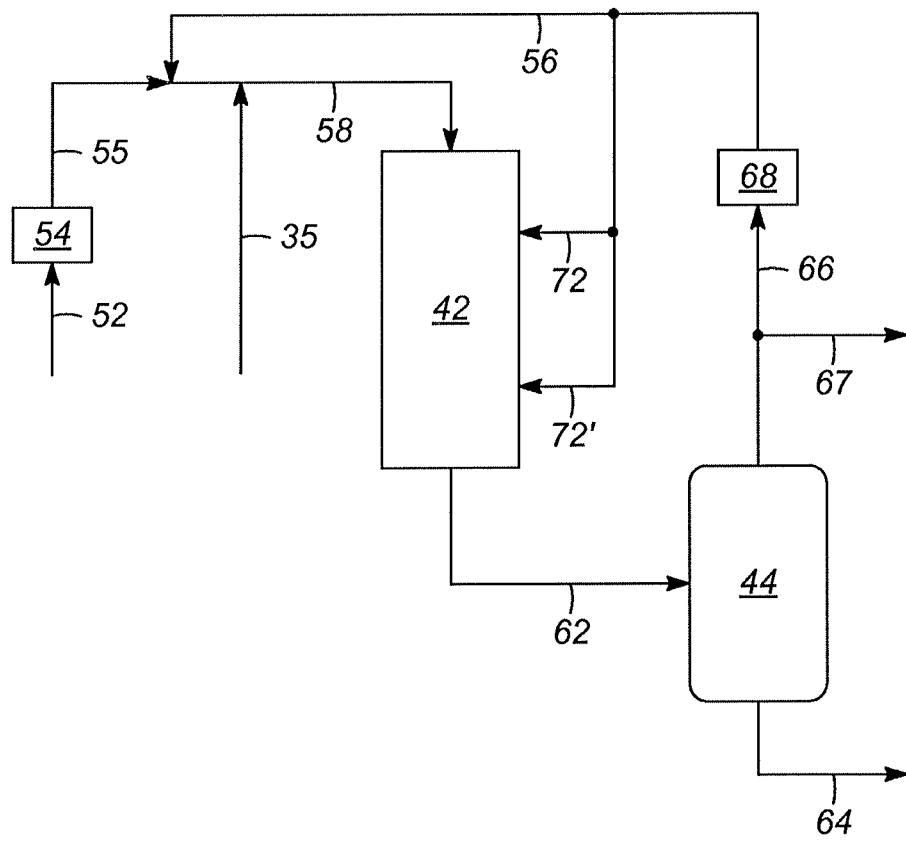


FIG. 2

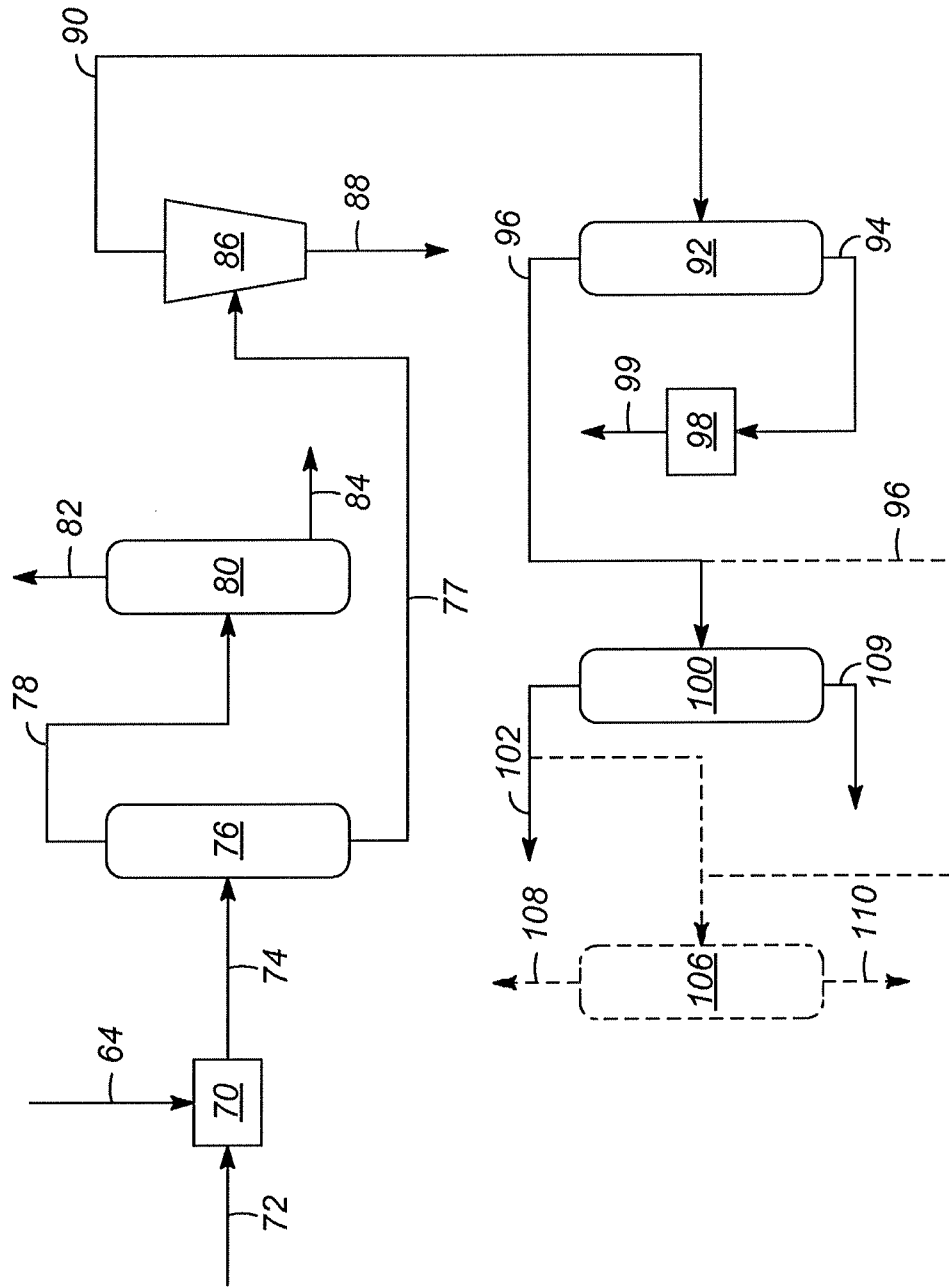


FIG. 3

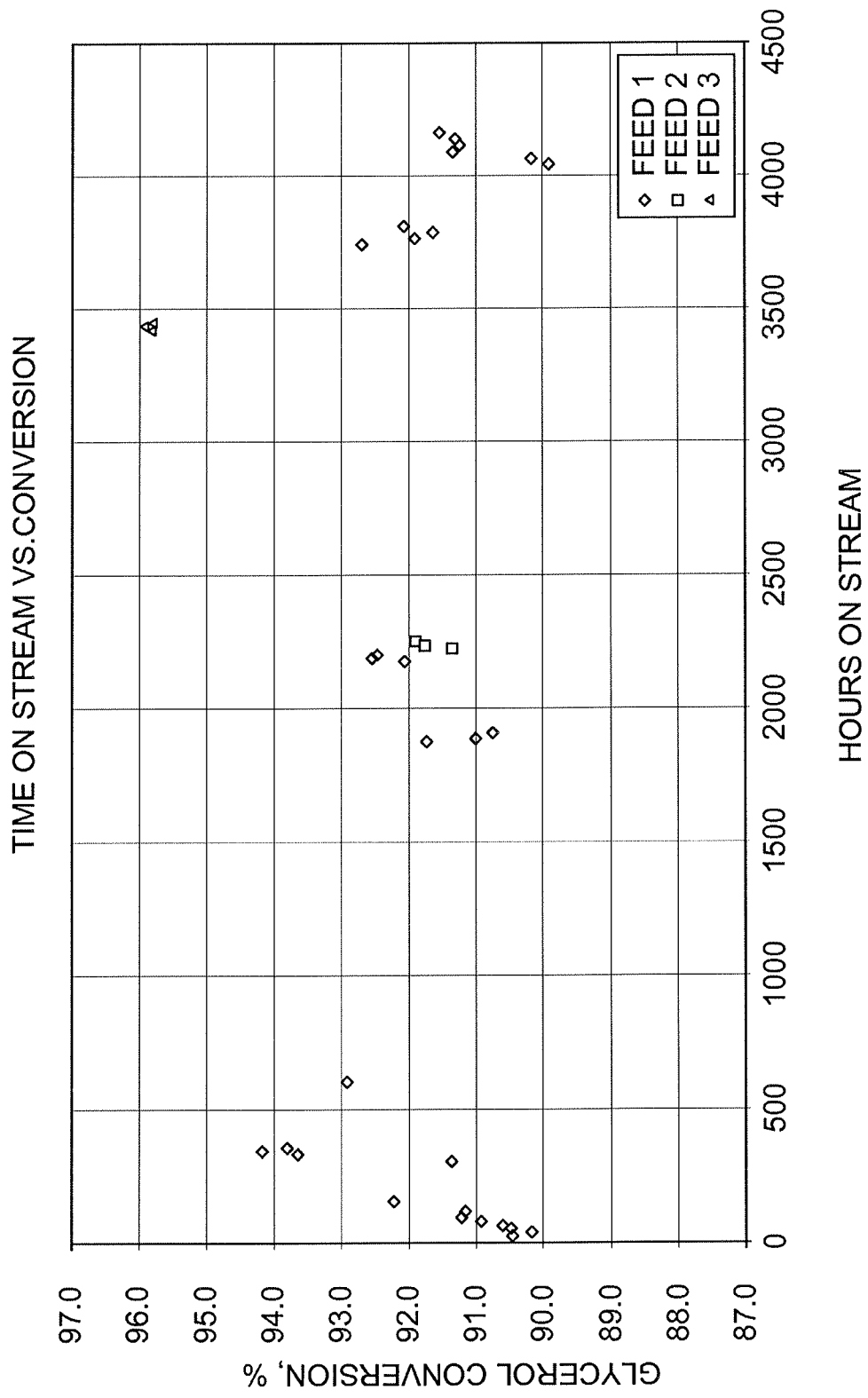


FIG. 4A

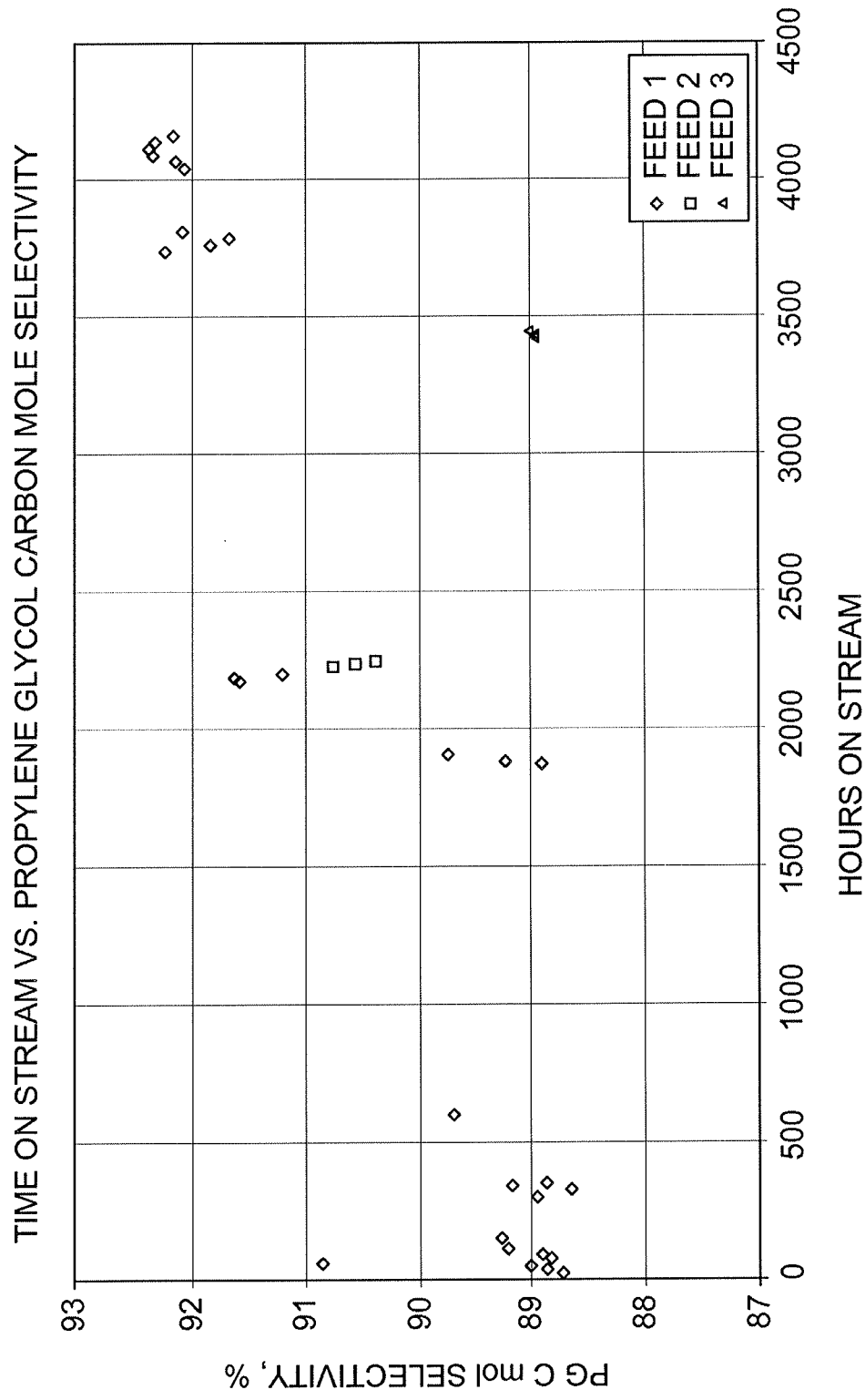


FIG. 4B

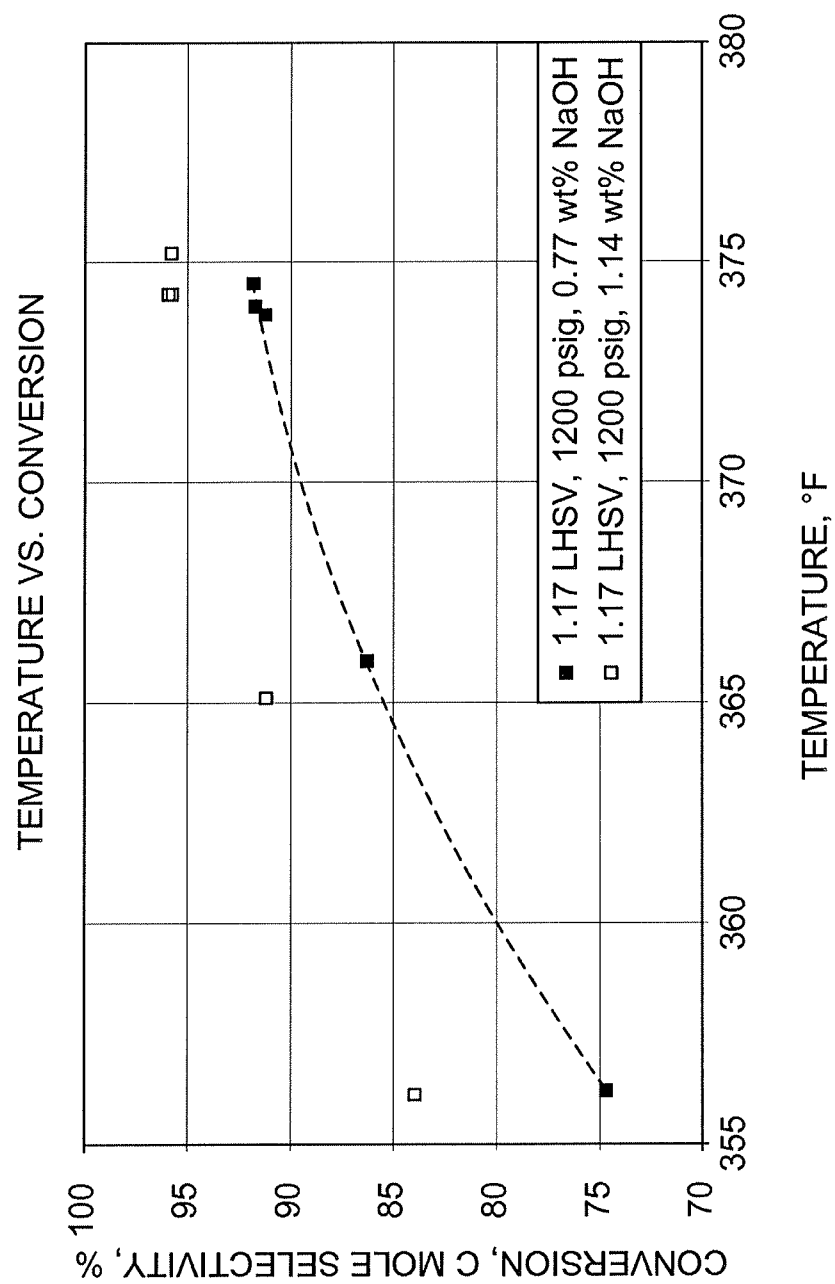


FIG. 5

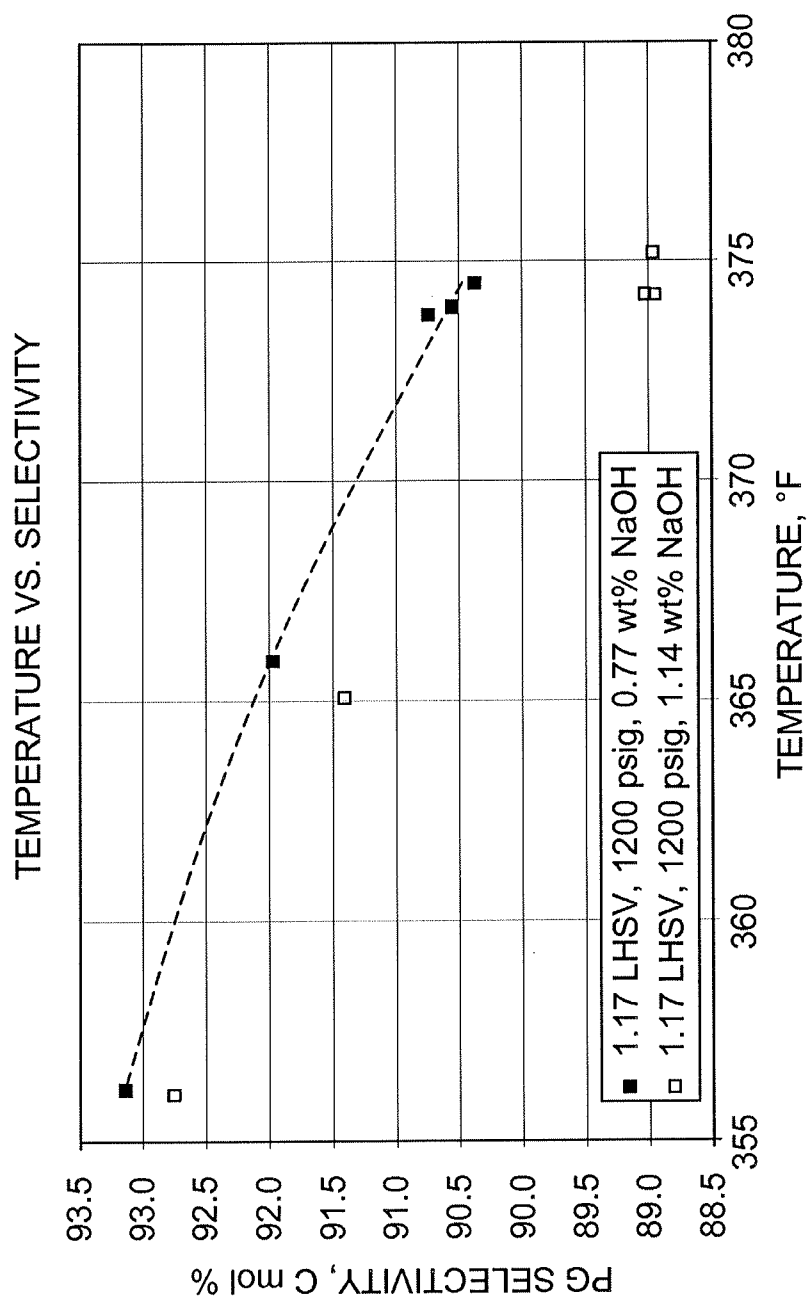


FIG. 6

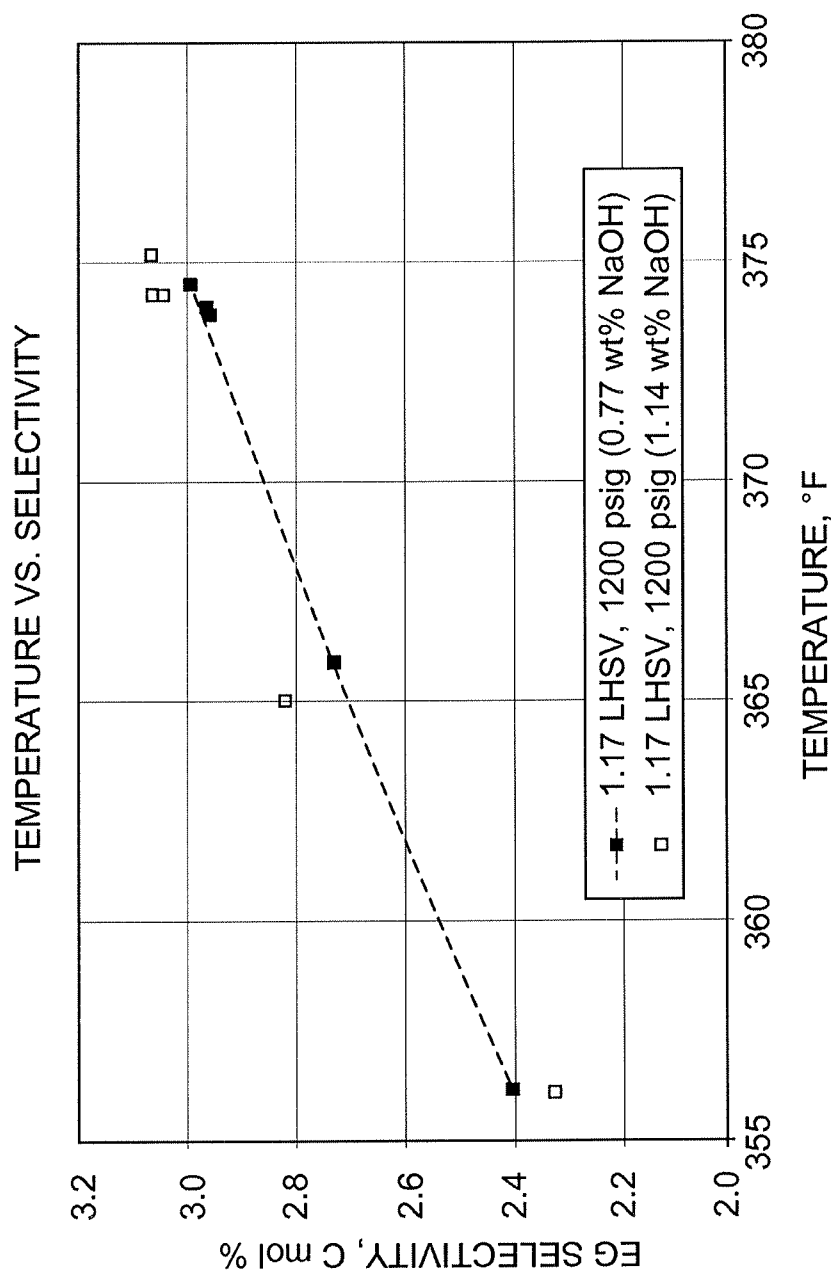


FIG. 7

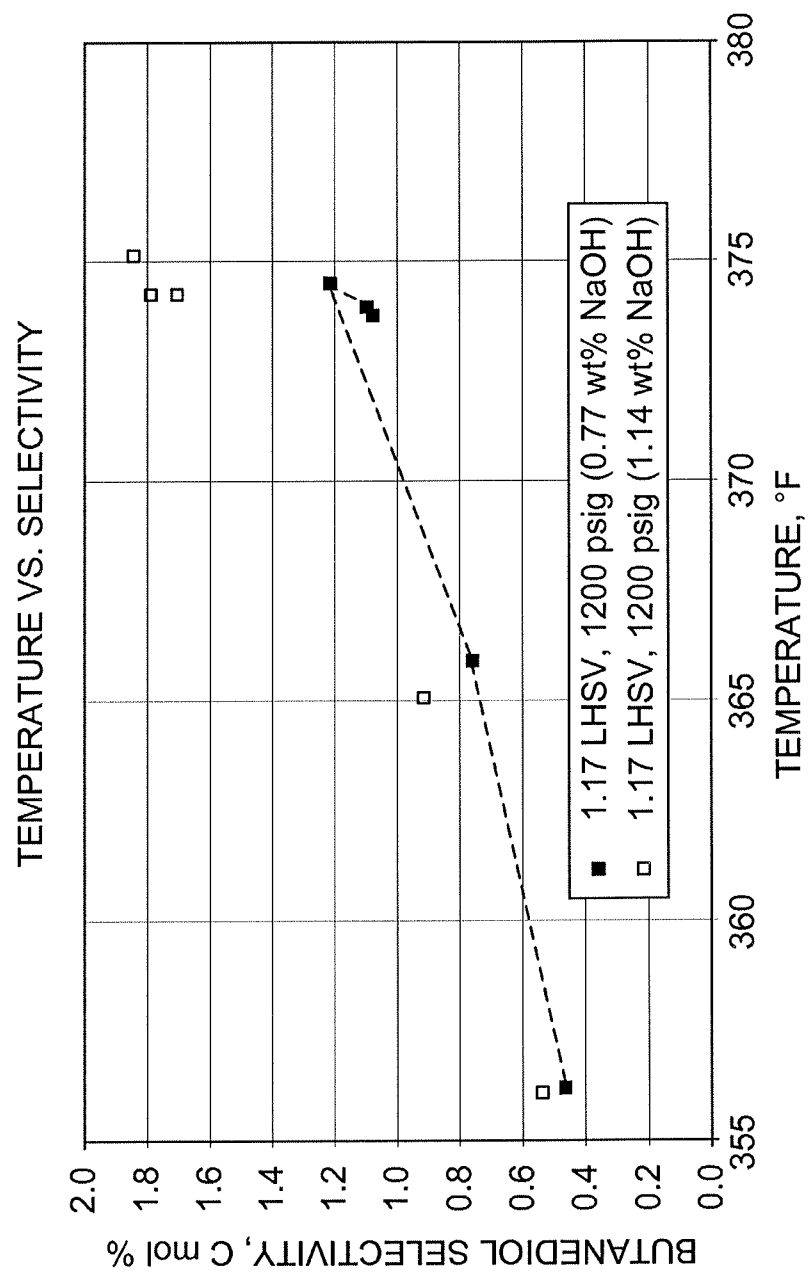


FIG. 8

PRESSURE VS. GLYCEROL CONVERSION AND PG, EG CARBON MOLE SELECTIVITY
SELECTIVITY OR GLYCEROL CONVERSION

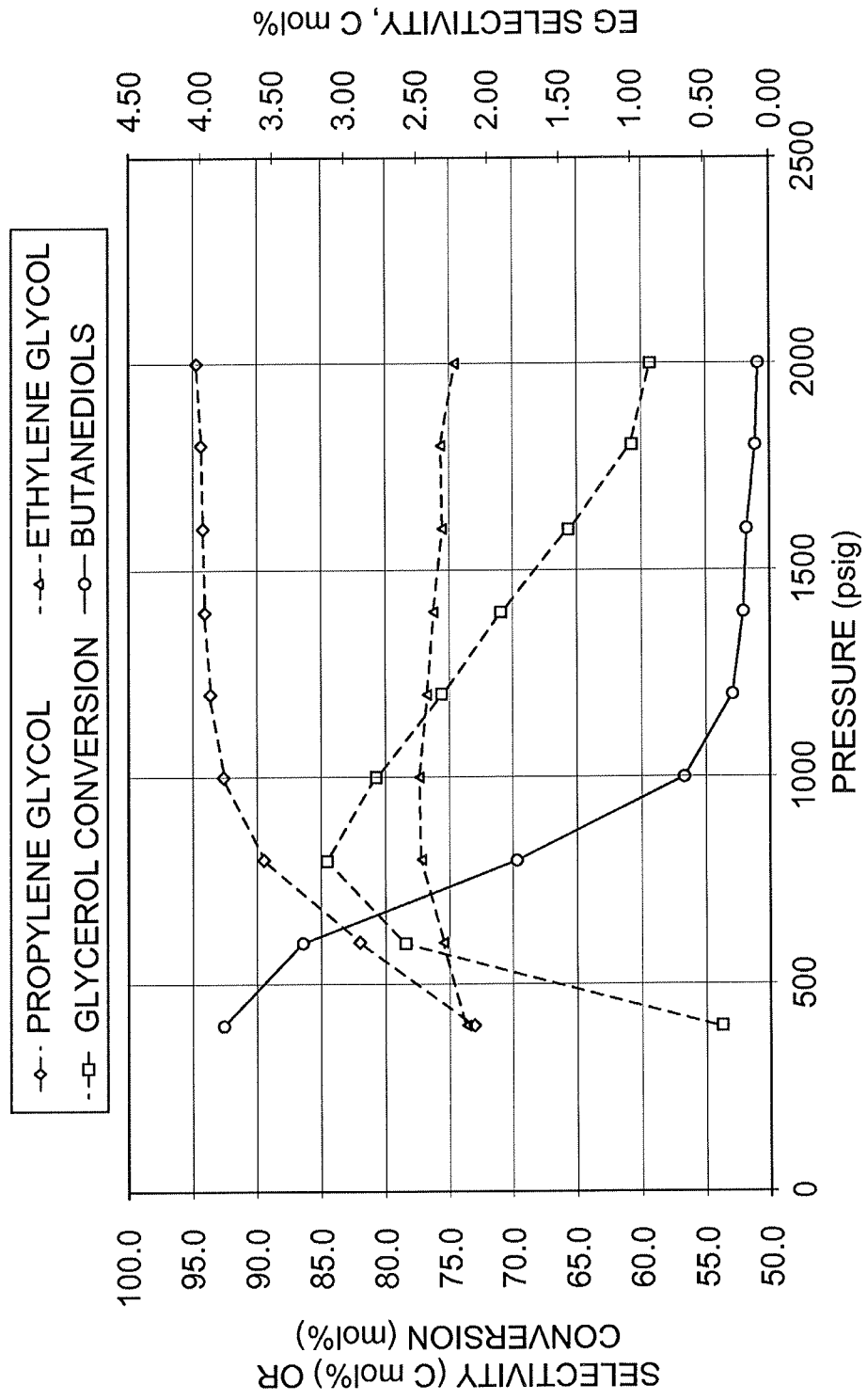


FIG. 9

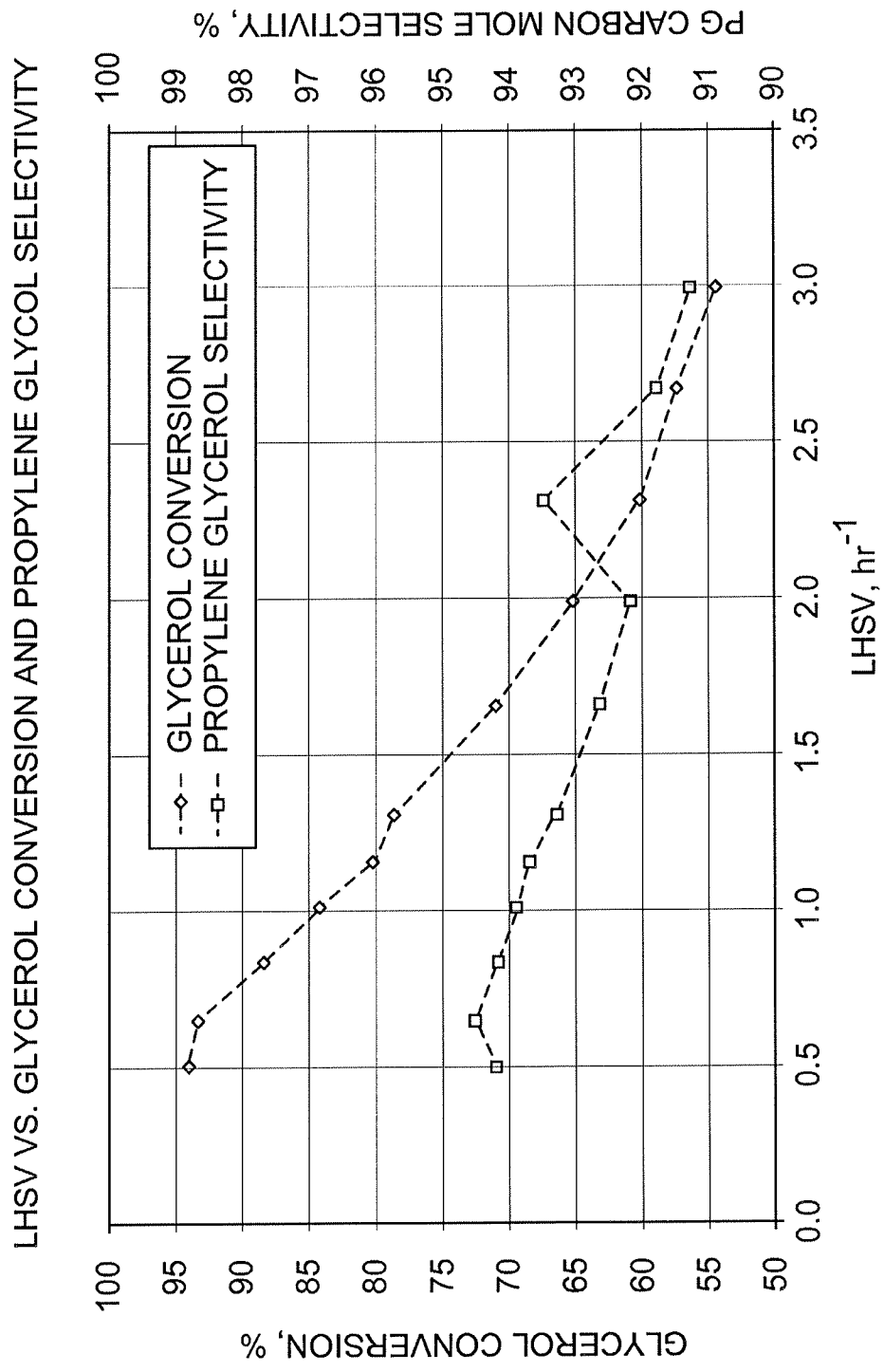


FIG. 10

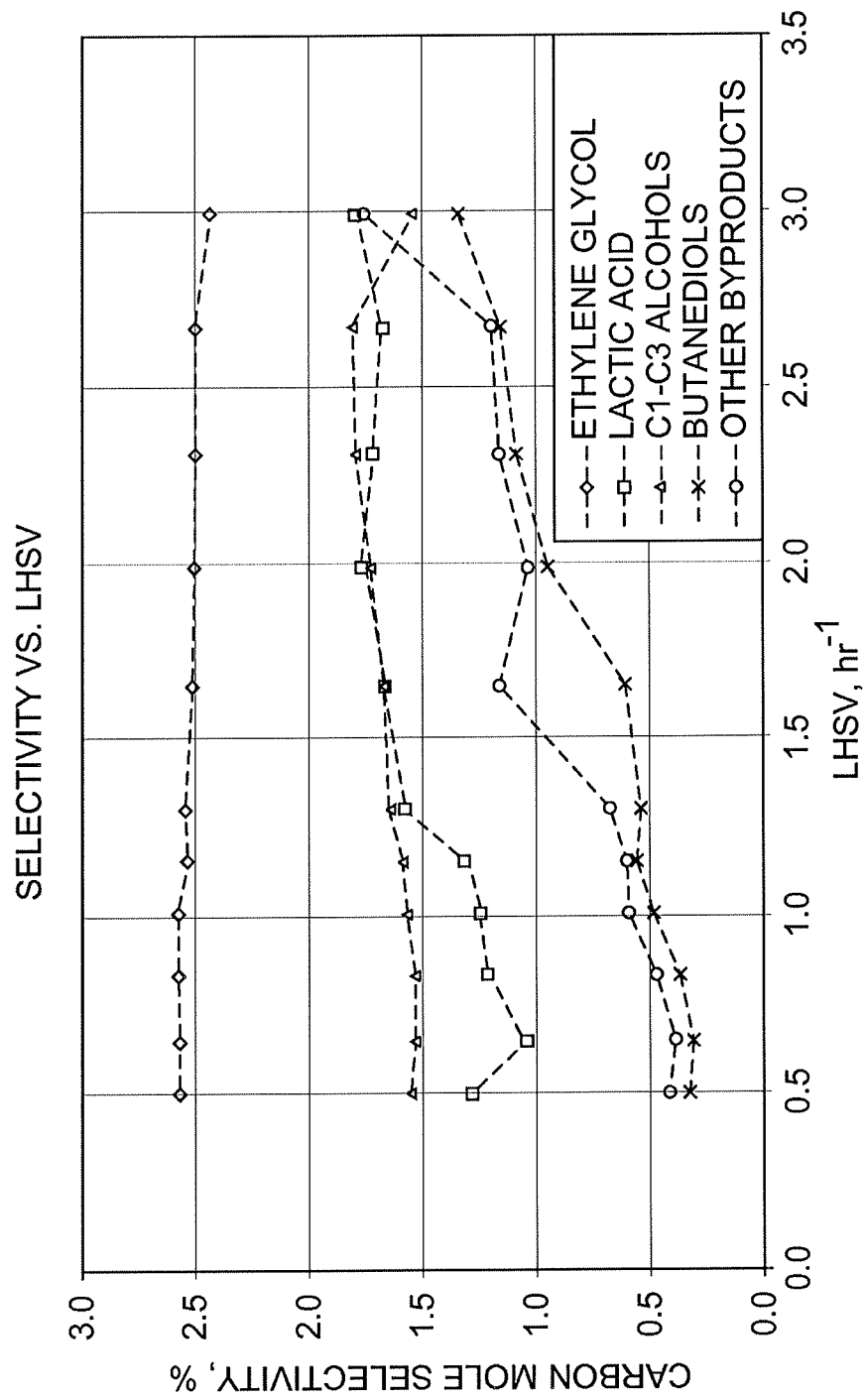


FIG. 11