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Greg Piepmeyer* (gpiepmeyer2@math.unl.edu), 203 Avery Hall, University of Nebraska, Lincoln, Lincoln, NE 68588, and **Mark E Walker** (mwalker@math.unl.edu), 203 Avery Hall, University of Nebraska, Lincoln, Lincoln, NE 68588. *Adams operations and New Intersection.*

The New Intersection Theorem says that there are no perfect complexes with nontrivial homology of finite length with fewer than the dimension of the (local) ring many nonzero differentials. This talk sketches a route to this theorem using Adams operations in lieu of local Chern characters. With some luck, there will be time to discuss this work from the view point of almost ring theory. (Received September 25, 2006)