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Let X_1, X_2, \dots be a sequence of independent and identically distributed positive random variables with mean $\mu > 0$ and variance σ^2 . Let $S_n = X_1 + X_2 + \dots + X_n$. In recent years many interesting results have been obtained on the asymptotic behavior of the product of the partial sums, $\prod_{k=1}^n (S_k/\mu k)$, under a certain normalization.

We will discuss about an almost sure limit theorem for the products of the partial sums and will give a necessary and sufficient condition for the functional version of the theorem. (Received September 11, 2008)