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*Rank and genus of 3-manifolds.*

We construct a counterexample to the Rank versus Genus Conjecture, i.e. a closed orientable hyperbolic 3-manifold with rank of its fundamental group smaller than its Heegaard genus. Moreover, we show that the discrepancy between rank and Heegaard genus can be arbitrarily large for hyperbolic 3-manifolds. We also construct toroidal such examples containing hyperbolic JSJ pieces. (Received September 07, 2011)