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Let  $R$  be an o-minimal field and  $V$  a proper convex subring of  $R$  with residue field  $\mathbf{k}$ . Let  $\mathbf{k}_{\text{ind}}$  be the expansion of the residue field by the standard parts of definable relations in  $R$ . We investigate the definable sets in  $\mathbf{k}_{\text{ind}}$  and conditions on  $(R, V)$  which imply o-minimality of  $\mathbf{k}_{\text{ind}}$ . (Received August 17, 2008)