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Let (R, \mathfrak{m}) be a one-dimensional Noetherian local ring, and let \mathcal{C} be a class of finitely generated R-modules closed under isomorphism and under finite direct sums. We let $V(\mathcal{C})$ denote the monoid of isomorphism classes of modules in \mathcal{C} , with direct sum as the monoid operation. Let $\mathcal{F}(R)$ denote the class of modules M such that M_P is R_P -free for each prime ideal $P \neq \mathfrak{m}$. (Note that if R has no non-zero nilpotent elements then $\mathcal{F}(R) = R$ -mod, the class of *all* finitely generated modules.) We give a complete set of invariants for the monoid $V(\mathcal{F}(R))$ and discuss some open questions concerning the monoids V(R-mod) and $V(\mathfrak{M}(R))$, where $\mathfrak{M}(R)$ denotes the class of maximal Cohen-Macaulay R-modules. (Received January 04, 2007)