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A short proof of Seymour's characterization of the matroids with the Max-Flow Min-Cut property

Bertrand Guenin

Abstract Seymour proved that the set of odd-circuits of a signed binary matroid (M, Σ) has the Max-Flow Min-Cut property if and only if it does not contain a minor isomorphic to $(M(K_4), E(K_4))$. We give a shorter proof of this result.