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## FUNDAMENTAL COVERAGE LIST

October 24, 2011

Analyst	Sector	Name	Initiation Date	Last Ratings		Target Price/ Fair Value
				Change	Rating	
<b>Consumer</b>						
Christopher Agnew, CFA (203) 987-4796 <a href="mailto:cagnew@mkmpartners.com">cagnew@mkmpartners.com</a>	Travel and Leisure	Avis Budget Group, Inc. (CAR)	11/6/09	11/6/09	Buy	\$22.00
		Choice Hotels International, Inc. (CHH)	12/1/10	12/1/10	Neutral	\$34.00
		Dollar Thrifty Automotive Group, Inc. (DTG)	11/6/09	4/29/10	Neutral	\$70.00
		Hyatt Hotels Corporation (H)	12/1/10	12/1/10	Neutral	\$40.00
		Starwood Hotels & Resorts Worldwide, Inc. (HOT)	12/1/10	12/1/10	Buy	\$50.00
		Hertz Global Holdings, Inc. (HTZ)	11/6/09	1/27/10	Buy	\$20.00
		Marriott International, Inc. (MAR)	12/1/10	12/1/10	Neutral	\$33.00
		Morgans Hotel Group Co. (MHGC)	12/1/10	12/1/10	Buy	\$9.00
		Orient-Express Hotels Ltd. (OEH)	12/1/10	12/1/10	Neutral	\$9.00
		Wyndham Worldwide Corporation (WYN)	12/1/10	12/1/10	Buy	\$45.00
Patrick McKeever (313) 343-0423 <a href="mailto:pmckeever@mkmpartners.com">pmckeever@mkmpartners.com</a>	Discount and Off-Price Retail	Big Lots, Inc. (BIG)	12/12/07	3/2/11	Neutral	\$34.00
		The Cato Corporation (CATO)	10/17/07	10/17/07	Neutral	\$25.00
		Citi Trends, Inc. (CTRN)	10/17/07	5/18/11	Neutral	\$12.00
		Dollar General Corporation (DG)	1/20/10	4/26/10	Neutral	\$38.00
		Dollar Tree Stores, Inc. (DLTR)	11/15/07	11/15/10	Neutral	\$71.00
		DSW Inc. (DSW)	2/14/08	5/25/11	Buy	\$57.00
		Family Dollar Stores, Inc. (FDO)	11/15/07	3/24/09	Neutral	\$56.00
		Fred's, Inc. (FRED)	2/14/08	2/14/08	Neutral	\$12.00
		Kohl's Corporation (KSS)	4/3/09	4/3/09	Buy	\$64.00
		99 Cents Only Stores, Inc. (NDN)	5/1/08	10/11/11	Neutral	\$22.00
		Collective Brands, Inc. (PSS)	11/14/08	3/10/10	Neutral	\$15.00
		Ross Stores, Inc. (ROST)	10/17/07	10/17/07	Buy	\$93.00
		Target Corporation (TGT)	5/28/10	5/28/10	Buy	\$63.00
		The TJX Companies, Inc. (TJX)	10/17/07	5/19/09	Buy	\$61.00
		Wal-Mart Stores, Inc. (WMT)	5/28/10	5/28/10	Neutral	\$58.00

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<b>Energy</b>						
Curtis Trimble (203) 543-5326 <a href="mailto:ctrimble@mkmpartners.com">ctrimble@mkmpartners.com</a>	Oil & Gas Exploration & Production	Anadarko Petroleum Corporation (APC)	9/29/10	9/29/10	Neutral	\$75.00
		ATP Oil & Gas Corporation (ATPG)	9/29/10	9/29/10	Buy	\$16.00
		Brigham Exploration Company (BEXP)	9/29/10	5/5/11	Buy	\$36.00
		BPZ Resources, Inc. (BPZ)	9/29/10	9/29/10	Buy	\$9.00
		Chesapeake Energy Corporation (CHK)	9/29/10	9/29/10	Buy	\$35.00
		Continental Resources, Inc. (CLR)	9/29/10	12/8/10	Neutral	\$61.00
		Carrizo Oil & Gas, Inc. (CRZO)	9/29/10	10/25/10	Buy	\$32.00
		EOG Resources, Inc. (EOG)	9/29/10	10/6/11	Buy	\$103.00
		Energy XXI (Bermuda) Limited (EXXI)	9/29/10	12/8/10	Buy	\$32.00
		Goodrich Petroleum Corporation (GDP)	9/29/10	9/29/10	Buy	\$23.00
		GMX Resources, Inc. (GMXR)	9/29/10	9/29/10	Buy	\$6.00
		Gastar Exploration, Ltd. (GST)	9/29/10	12/8/10	Buy	\$5.00
		InterOil Corporation (IOC)	9/29/10	10/6/11	Buy	\$77.00
		Pioneer Natural Resources Company (PXD)	9/29/10	12/8/10	Neutral	\$82.00
		Rex Energy Corporation (REXX)	9/29/10	12/8/10	Neutral	\$13.00
		Range Resources Corporation (RRC)	9/29/10	12/8/10	Neutral	\$61.00
		SandRidge Energy, Inc. (SD)	9/29/10	9/29/10	Buy	\$11.00
		Swift Energy Company (SFY)	9/29/10	3/18/11	Buy	\$34.00

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<b>Financials</b>						
Megan McGrath, CFA (203) 340-5197 <a href="mailto:mcmgrath@mkmpartners.com">mcmgrath@mkmpartners.com</a>	Homebuilding	D.R. Horton, Inc. (DHI)	6/13/11	6/13/11	Buy	\$13.00
		Hovnanian Enterprises, Inc. (HOV)	6/13/11	6/13/11	Sell	\$1.50
		KB Home (KBH)	6/13/11	6/13/11	Neutral	\$9.00
		Lennar Corporation (LEN)	6/13/11	6/13/11	Buy	\$20.00
		NVR, Inc. (NVR)	10/18/11	10/18/11	Buy	\$891.00
		PulteGroup, Inc. (PHM)	6/13/11	6/13/11	Buy	\$7.00
		Ryland Group, Inc. (RYL)	6/13/11	6/13/11	Neutral	\$15.00
		Toll Brothers Inc. (TOL)	6/13/11	6/13/11	Buy	\$21.00

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<b>Healthcare</b>						
Jon LeCroy, M.D. (203) 340-5174 <a href="mailto:jlecroy@mkmpartners.com">jlecroy@mkmpartners.com</a>	Biotechnology & Specialty Pharmaceuticals	Acorda Therapeutics, Inc. (ACOR)	9/20/11	9/20/11	Neutral	\$25.00
		Alkermes, Inc. (ALKS)	6/20/11	6/20/11	Buy	\$21.00
		Amylin Pharmaceuticals, Inc. (AMLN)	6/24/11	6/24/11	Neutral	\$11.00
		Amarin Corporation plc (AMRN)	7/12/11	7/12/11	Buy	\$23.00
		Auxilium Pharmaceuticals, Inc. (AUXL)	9/9/11	9/9/11	Neutral	\$18.00
		Bristol-Myers Squibb Company (BMY)	10/19/11	10/19/11	Sell	\$26.00
		Nektar Therapeutics (NKTR)	8/19/11	8/19/11	Buy	\$12.00
		Neurocrine Biosciences, Inc. (NBIX)	8/9/11	8/9/11	Buy	\$12.00
		Pfizer Inc. (PFE)	10/7/11	10/7/11	Buy	\$20.50
		Targacept, Inc. (TRGT)	7/27/11	7/27/11	Buy	\$28.00

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<b>Industrials</b>						
Joshua Pokrzywinski (203) 340-5192 <a href="mailto:jp@mkmpartners.com">jp@mkmpartners.com</a>	Industrials	Cooper Industries plc (CBE)	7/6/11	7/6/11	Buy	\$56.00
		Eaton Corporation (ETN)	2/15/11	2/15/11	Buy	\$48.00
		Emerson Electric Co. (EMR)	9/28/11	9/28/11	Neutral	\$47.00
		Gardner Denver, Inc. (GDI)	1/6/11	1/6/11	Neutral	\$79.00
		Ingersoll-Rand plc (IR)	11/5/10	11/5/10	Buy	\$40.00
		Lennox International, Inc. (LII)	11/5/10	7/27/11	Neutral	\$30.00
		Parker-Hannifin Corporation (PH)	3/21/11	7/5/11	Neutral	\$80.00
		Pentair, Inc. (PNR)	11/5/10	11/5/10	Neutral	\$37.00
		Regal-Beloit Corporation (RBC)	11/5/10	11/5/10	Buy	\$69.00
		Watsco, Inc. (WSO)	11/5/10	1/25/11	Buy	\$63.00

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<b>TMT</b>								
Daniel Berenbaum (203) 340-5176 <a href="mailto:dberenbaum@mkmpartners.com">dberenbaum@mkmpartners.com</a>	Semiconductors	Advanced Micro Devices, Inc. (AMD)	7/13/11	7/13/11	Sell	\$4.00		
		Cavium Inc. (CAVM)	7/26/11	7/26/11	Neutral	\$30.00		
		Spansion Inc. (CODE)	7/13/11	7/13/11	Buy	\$27.00		
		EZchip Semiconductor Limited (EZCH)	7/26/11	7/26/11	Buy	\$39.00		
		Intel Corporation (INTC)	7/13/11	7/13/11	Buy	\$29.00		
		Integrated Silicon Solution, Inc. (ISSI)	7/13/11	7/13/11	Buy	\$11.00		
		Micron Technology, Inc. (MU)	7/13/11	7/13/11	Neutral	\$8.00		
		NetLogic Microsystems, Inc. (NETL)	7/26/11	9/12/11	Neutral	\$50.00		
		NVIDIA Corporation (NVDA)	7/13/11	7/13/11	Neutral	\$13.00		
		Qualcomm Incorporated (QCOM)	8/12/10	11/4/10	Buy	\$58.00		
		SanDisk Corporation (SNDK)	7/13/11	7/13/11	Neutral	\$37.00		
		Texas Instruments Incorporated (TXN)	8/11/11	8/11/11	Neutral	\$27.00		
		Michael Genovese (203) 340-5194 <a href="mailto:mgenovese@mkmpartners.com">mgenovese@mkmpartners.com</a>	Communications Equipment	ADTRAN, Inc. (ADTN)	1/18/11	1/18/11	Buy	\$38.00
				Alcatel-Lucent (ALU)	1/18/11	2/11/11	Buy	\$5.00
Ciena Corporation (CIEN)	1/18/11			1/18/11	Buy	\$18.00		
F5 Networks, Inc. (FFIV)	6/16/11			6/16/11	Neutral	\$90.00		
Infinera Corporation (INFN)	1/18/11			7/20/11	Neutral	\$8.50		
Juniper Networks, Inc. (JNPR)	1/18/11			7/27/11	Neutral	\$24.00		
Motorola Mobility Holdings, Inc. (MMI)	1/19/11			8/15/11	Neutral	\$40.00		
Motorola Solutions, Inc. (MSI)	7/19/11			7/19/11	Neutral	\$48.00		
Nokia Corporation (NOK)	8/27/09			6/3/11	Neutral	\$7.50		
Research In Motion Limited (RIMM)	10/7/09			6/18/11	Neutral	\$26.00		
Riverbed Technology, Inc. (RVBD)	6/16/11	6/16/11	Buy	\$33.00				
Tellabs, Inc. (TLAB)	1/18/11	1/25/11	Neutral	\$5.00				
Eric Handler (203) 987-4015 <a href="mailto:ehandler@mkmpartners.com">ehandler@mkmpartners.com</a>	Media & Entertainment	Activision Blizzard, Inc. (ATVI)	4/16/09	4/16/09	Buy	\$14.00		
		Cinemark Holdings, Inc. (CNK)	7/16/09	11/4/09	Buy	\$27.00		
		Discovery Communications, Inc. (DISCA)	4/21/10	4/21/10	Buy	\$46.00		
		Electronic Arts Inc. (ERTS)	4/16/09	5/11/10	Neutral	\$24.00		
		Hasbro Inc. (HAS)	12/14/10	12/14/10	Buy	\$42.00		
		Lamar Advertising Company (LAMR)	9/16/10	8/5/11	Sell	\$19.00		
		Mattel, Inc. (MAT)	12/14/10	12/14/10	Neutral	\$28.00		
		Monster Worldwide, Inc. (MWW)	3/23/10	3/23/10	Buy	\$18.00		
		National CineMedia, Inc. (NCMI)	7/16/09	7/16/09	Buy	\$15.00		
		Regal Entertainment Group (RGC)	7/16/09	10/3/11	Buy	\$15.00		
		Scripps Networks Interactive, Inc. (SNI)	4/21/10	4/21/10	Buy	\$52.00		
		THQ Inc. (THQI)	4/16/09	4/16/09	Neutral	\$4.00		
		Take-Two Interactive Software, Inc. (TTWO)	4/16/09	12/4/09	Neutral	\$16.00		

## EVENT-DRIVEN

Keith M. Moore, Ph. D, CFA  
 Phone: (203) 340-5182  
[kmoore@mkmpartners.com](mailto:kmoore@mkmpartners.com)

Target Company Name	Target Symbol	Acq Co. Symbol	Cash Terms	Stock Terms
ADVANCED ANALOGIC TECHNOLOGIES	AATI	SWKS	\$ 3.68	0.08725
ALLOS THERAPEUTICS INC	ALTH	AMAG	\$ -	0.1283
AMERON INTERNATIONAL CORP	AMN	NOV	\$ 85.00	0
APAC CUSTOMER SERVICES INC	APAC	NOTICKER	\$ 8.55	0
ARCH CHEMICALS INC	ARJ	LZAGY	\$ 47.20	0
AVIS EUROPE PLC	AVE LN	CAR	\$ 315.00	0
BANCORP RHODE ISLAND INC	BARI	BRKL	\$ 21.13	2.343
BLACKBOARD INC	BBBB	NOTICKER	\$ 45.00	0
BJ'S WHOLESALE CLUB	BJ	NOTICKER	\$ -	0
BARNES & NOBLE INC	BKS	LCAPA	\$ 17.50	0
IMMUCOR INC	BLUD	NOTICKER	\$ 27.00	0
BREAKWATER RESOURCES LTD	BWR CN	NOTICKER	\$ 7.50	0
CITADEL BROADCASTING CORP-B	CDELB	CMLS	\$ 18.50	4.2625
CEPHALON INC	CEPH	TEVA	\$ 81.50	0
CONSTELLATION ENERGY GROUP	CEG	EXC	\$ -	0.93
CHINA FIRE & SECURITY GROUP	CFSG	NOTICKER	\$ 9.00	0
CENTER FINANCIAL CORP	CLFC	NARA	\$ -	0.07804
CHINA SECURITY & SURVEILLANCE	CSR	NOTICKER	\$ 6.50	0
CENTRAL CERMONT CORP	CV	FTS CN	\$ 35.10	0
CREXUS INVESTMENT COR	CXS	STWD	\$ -	0
CLOROX CO	CLX	IEP	\$ 80.00	0
DUNCAN ENERGY PARTNERS LP	DEP	EPD	\$ -	0.9545
DOLLAR THRIFTY AUTOMOTIVE GP	DTG	CAR	\$ 45.79	0.6543
DOLLAR THRIFTY AUTOMOTIVE GP	DTG	HTZ	\$ 57.60	0.8546
DST SYSTEMS INC	DST	NOTICKER	\$ 60.00	0
ENCORE ENERGY PARTNERS-LP	ENP	VNR	\$ -	0.75
EL PASO CORP	EP	NOTICKER	\$ 22.00	0
FAMILY DOLLAR STORES	FDO	NOTICKER	\$ 57.50	0
FOREST LABORATORIES	FRX	IEP	\$ 40.00	0
NICOR INC	GAS	AGL	\$ 21.20	0.8382
GLOBAL CROSSING LTD	GLBC	LVL T	\$ -	16
GRAHAM PACKAGING CO INC	GRM	NOTICKER	\$ 25.00	0
HARBIN ELECTRIC INC	HRBN	NOTICKER	\$ 24.00	0
ITT CORP	ITT	ITT	\$ 65.00	0
KINETIC CONCEPTS INC	KCI	NOTICKER	\$ 68.50	0
LOOPNET INC	LOOP	CSGP	\$ 16.50	0
LUBRIZOL CORP	LZ	BRK/A	\$ 135.00	0
MARTHA STEWART LIVING-A	MSO	NOTICKER	\$ 6.00	0
MCCARTHUR COAL LTD	MCC AU	BTU	\$ 15.50	0
MCCORMICK AND SCHMICK'S	MSSR	NOTICKER	\$ 9.25	0
MEDCO HEALTH SOLUTIONS INC	MHS	ESRX	\$ 28.80	0.81
MOTOROLA MOBILITY HLDGS	MMI	GOOG	\$ 40.00	0
99 CENTS ONLY STORES	NDN	NOTICKER	\$ 19.09	0
NATIONAL SEMICONDUCTOR CORP	NSM	TXN	\$ 25.00	0
NSTAR	NST	NU	\$ -	1.312
NYSE EURONEXT	NYX	ICE/NDAQ	\$ 25.37	0.1436
ORCHID CELLMARK INC	ORCH	LH	\$ 2.80	0
OPTIONSPRESS HOLDINGS INC	OXPS	SCHW	\$ -	1.02
PETROHAWK ENERGY CORP	HK	BHP	\$ 38.75	0
PROGRESS ENERGY INC	PGN	DUK	\$ -	2.6125
RALCORP HOLDINGS INC	RAH	CAG	\$ 86.00	0
SARA LEE CORP	SLE	NOTICKER	\$ 21.00	0
SMART MODULAR TECHNOLOGIES	SMOD	NOTICKER	\$ 9.25	0
SOUTHERN UNION CO	SUG	ETE	\$ 44.25	0
SOUTHERN UNION CO	SUG	WMB	\$ 44.00	0
SYMS CORP	SYMS	NOTICKER	\$ 10.00	0
TIMBERLAND CO CLASS A	TBL	VFC	\$ 43.00	0
TEMPLE-INLAND INC	TIN	IP	\$ 30.60	0
TELVENT GIT SA	TLVT	SU FP	\$ 40.00	0
TRANSA TLANTIC HOLDINGS INC	TRH	AWH	\$ -	0.88
TRANSA TLANTIC HOLDINGS INC	TRH	VR	\$ 8.00	1.5564
VARIAN SEMICONDUCTOR EQUIP	VSEA	AMAT	\$ 63.00	0
TMX GROUP INC	X CN	NOTICKER	\$ 48.00	0
ZORAN CORP	ZRAN	CSR LN	\$ -	1.85