

#NAME?

#NAME?

## Valuation Summary

Stock Price	#NAME?			
Market Capitalization	#NAME?	#NAME?	#NAME?	#NAME?
Enterprise Value	#NAME?	#NAME?	#NAME?	#NAME?
Price /	LTM Mar2007	FYE 2007	FYE 2008	FYE 2009
EPS	N/A	N/A	N/A	N/A
Enterprise Value /				
Revenue	N/A	N/A	N/A	N/A
EBITDA	N/A	N/A	N/A	N/A
EBIT	N/A	N/A	N/A	N/A
<i>% margin</i>				
EBITDA	N/A	N/A	N/A	N/A
EBIT	N/A	N/A	N/A	N/A
Net Income	N/A			
<i>% growth</i>				
Revenue		N/A	N/A	N/A
EBITDA		N/A	N/A	N/A
EBIT		N/A	N/A	N/A
EPS		N/A	N/A	N/A

## Analyst Estimates as of:

17-May

	LTM Mar2007	FYE 2007	FYE 2008	FYE 2009
Diluted EPS	---	---	---	---
Revenue	---	---	---	---
EBITDA	---	---	---	---
EBIT	---	---	---	---

## Company Summary

Company Name	#NAME?
Ticker Symbol	TickerSymbol
Latest FYE: 2006	12/31/06
Latest Reported Results	Mar2007
Currency	#NAME?
Units	Millions
Date of Shares Outstanding	03/31/07
Analyst Estimates as of	05/17/07

## LTM Operating Results

Revenue	---
EBITDA	---
EBIT	---
Net Income	---
EPS	\$0.00

## Valuation Summary

Market Capitalization (USD in Millions)

Stock Price	#NAME?
Current Shares Outstanding (mm)	----
<b>Market Capitalization</b>	<b>#NAME?</b>
<b>Enterprise Value (USD in Millions)</b>	
Stock Price	#NAME?
Fully Diluted Shares Outstanding	#NAME?
<b>Equity Value</b>	<b>#NAME?</b>
Short-term Debt	----
Long-term Debt	----
<b>Total Debt</b>	<b>\$0.0</b>
<b>Preferred Stock</b>	<b>\$0.0</b>
Plus: Minority Interest	----
Less: Cash and Mkt. Securities	----
Less: Unconsolidated Investments	----
<b>Enterprise Value</b>	<b>#NAME?</b>
<i>Adjustments to Enterprise Value (see below)</i>	
Plus: Rent Adjustment	----
Plus: Unfunded Pension & OPEB	----
Plus: Other Adjustment	----
<b>Adj. Enterprise Value</b>	<b>#NAME?</b>

<b>Rent Adjustment</b>	
LTM Rent Expense	----
Lease Factor	7.0x
<b>Rent Adjustment</b>	<b>\$0.0</b>

<b>Unfunded Pension &amp; OPEB Adjustment</b>	
Unfunded Pension Liability	----
Unfunded OPEB Liability	----
<b>Total Unfunded Obligations</b>	<b>\$0.0</b>
Less: Tax shield	----
<b>Net Adjustment</b>	<b>\$0.0</b>

<b>Options (Outstanding) Schedule</b>			
	<b>Shares Issuable</b>	<b>Avg. Ex. Price</b>	<b>TSM Shares</b>
Basket 1	----	----	#NAME?
Basket 2	----	----	#NAME?
Basket 3	----	----	#NAME?
Basket 4	----	----	#NAME?
Basket 5	----	----	#NAME?
Basket 6	----	----	#NAME?
Basket 7	----	----	#NAME?
Basket 8	----	----	#NAME?
Basket 9	----	----	#NAME?
Basket 10	----	----	#NAME?
<b>Total</b>	<b>----</b>	<b>----</b>	<b>#NAME?</b>