



Research Industry Sector Assignments

As of May 1, 2012

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San Francisco, CA 94105
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Member FINRA and SIPC

Capital Structure Analysis

- Edward P. Mally, CFA Head of Institutional Research Group, Chemicals, Distressed/Special Situations
- Mary Ross Gilbert, CFA Consumer/Retail, Food/Restaurants
- Kevin Cohen, CFA Paper/Forest Products/Packaging, Metals/Mining, Publishing/Printing/Internet
- Douglas J. Dieter, Dr. P.H. Healthcare
- Matthew Farwell, CFA Coal, Fertilizers, Independent Power Producers, Clean Energy
- Gregg Klein Gaming/Lodging/Leisure
- Randy Laufman, CFA Convertibles, Distressed/Special Situations, Shipping
- Daniel Barnes, CFA Consumer/Retail, Food/Restaurants
- Andrew Casella Chemicals, Homebuilders, Paper/Forest Products/Packaging
- Anthony Esposito Healthcare: Acute Care Hospitals

Capital Structure Analysis (Desk)

- Kurt M. Hoffman Distressed/Special Situations
- Hassan Ahmad Distressed/Special Situations
- Brad Bryan Distressed/Special Situations
- Matt Kaplan, CFA Distressed/Special Situations

Equity and Industry Analysis

- Jonathan Richton Aerospace and Defense
- Bob McAdoo Airlines and Transportation
- Michael Kim Business Services and Security
- Lee Giordano, CFA Consumer/Retail
- Richard Paget, CFA General Industrials
- David Harris Real Estate/REITs
- Anil K. Gupta Media and Telecommunications
- Julie Chappier, CFA Associate
- Ellen Mo Associate
- Robert Rosenhaus Associate

Industry and Issuer Coverage Assignments

Aerospace/Defense (Equities)

Jonathan Richton
jrichton@imperialcapital.com
(310) 246-3620

- American Science & Engineering
 - ATS Corporation
 - Ducommun, Inc.
 - Cubic Corporation
 - Dynamics Research
 - Esterline Technologies Corp
 - GenCorp
 - Kratos Defense & Security
 - LMI Aerospace
 - OSI Systems
 - The Boeing Company
-

Airlines and Transportation (Equities)

Bob McAdoo
bmcadoo@imperialcapital.com
(310) 246-3697

- Allegiant Travel Company
 - Spirit Airlines, Inc.
-

Aerospace/Defense

Jonathan Richton
jrichton@imperialcapital.com
(310) 246-3620

- ADS Tactical
 - Alion Science and Technology
 - Alliant Techsystems, Inc.
 - B/E Aerospace
 - Bombardier Inc.
 - DynCorp International
 - Esterline Technologies
 - Hawker Beechcraft Corp.
 - Hunter Defense Technologies
 - SRA International
-

Automotive-Related

Edward P. Mally, CFA
emally@imperialcapital.com
(212) 351-9768

- Accuride Corp.
 - Jack Cooper Holdings
 - Remy International
-

Business Services (Equities)

Michael Kim
mkim@imperialcapital.com
(310) 246-3640

- ABM Industries Inc.
-

Chemicals

Edward P. Mally, CFA
emally@imperialcapital.com
(212) 351-9768

- Chemtura Corporation
 - Georgia Gulf Corp.
 - Huntsman Corporation
 - Ineos Group Holdings
 - Kerling Group
 - Kronos Worldwide, Inc.
 - LyondellBasell Industries
 - Momentive Performance
 - Momentive Specialty
 - Nova Chemicals
 - PolyOne Corp.
 - Reichhold Industries
 - Rockwood Holdings
 - SNF Floerger
 - Solutia Inc.
 - Tronox
 - Westlake Chemicals
-

Chemicals (Equities)

Jonathan Richton
jrichton@imperialcapital.com
(310) 246-3620

- American Vanguard Corporation
-



Coal, Fertilizers, Independent Power Producers and Clean Energy

Matthew Farwell, CFA
mfarwell@imperialcapital.com
(212) 351-9770

- Alpha Natural Resources Inc.
- Arch Coal Corporation
- Aventine Renewable Energy
- Cloud Peak Energy
- Consol Energy
- Cornhusker Energy Lexington
- Edison Mission Holdings
- Evergreen Solar
- Dynegy, Inc.
- Green Plains Renewable Energy
- Headwaters, Inc.
- Illinois River Energy, LLC
- James River Coal
- LDK Solar, Inc.
- Loy Yang Power
- Murray Energy
- Renewable Energy Group, Inc.
- Rentech, Inc.
- Rentech Nitrogen Partners, L.P.
- Seneca Landlord, LLC
- Vestas Wind Systems A/S
- Walter Energy
- Westmoreland Coal
- Xinergy Corporation

Consumer

Mary Ross Gilbert, CFA
mgilbert@imperialcapital.com
(310) 246-3757

- Alliance One International Inc.
- American Achievement Corp.
- Amscan Holdings
- Anvil Knitwear, Inc.
- Arctic Glacier Income Fund
- Baker & Taylor Acquisitions Corp.
- Belvedere SA
- Broder Bros., Co.
- Brown Jordan International, Inc.
- Cambium Learning Group, Inc.
- Catalina Marketing Corp.
- Cengage Learning
- Haight Cross Communications
- Houghton Mifflin
- ICON Health & Fitness, Inc.
- Jarden Corporation
- Kellwood Company
- Laureate Education, Inc.
- Levi Strauss & Co.
- Masco Corporation
- Nortek, Inc.
- North Atlantic Trading Co.
- Owens Corning
- Ply Gem Holdings
- Realogy Corp.
- Reddy Ice
- Revlon, Inc.
- Simmons Bedding, Inc.
- Spotless Holding/Sun Products
- Susser Holdings
- Vector Group, Ltd.
- WKI Holdings, Inc.

Consumer (Equities)

Lee Giordano, CFA
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(212) 351-9793

- Black Diamond
- Helen of Troy Limited
- LeapFrog Enterprises
- Lifetime Brands
- Life Time Fitness
- Nature's Sunshine Products
- Physicians Formula
- Schiff Nutrition International
- Spectrum Brands
- Summer Infant



Convertibles

Randy Laufman, CFA
rlaufman@imperialcapital.com
(310) 246-3695

- A123 Systems, Inc.
- American Oriental Bioengineering
- Aquarius Platinum Ltd.
- Central European Media
- Central European Distribution
- China Medical Technologies
- Dendreon Corporation
- DryShips, Inc.
- Frontline Ltd.
- GMX Resources, Inc.
- Hanwha SolarOne Co., Ltd.
- Headwaters, Inc.
- Horizon Lines
- Hutchinson Technology
- Intralot Luxembourg S.A.
- Jaguar Mining, Inc.
- MannKind Corporation
- Meritor, Inc.
- Morgans Hotel
- Patriot Coal Corporation
- Pescanova S.A.
- Photronics, Inc.
- Powerwave Technologies
- Talvivaara Mining Company Plc
- Telecommunication Systems, Inc.
- Trina Solar
- THQ, Inc.

Distressed/Special Situations

Brad Bryan (Desk Analysis)
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(310) 246-3797

- American Laser Centers
- Allen Systems Group
- Aquilex Holdings
- Atlantic Aviation FBO Inc.
- Audio Visual
- Avaya Inc.
- Brand Energy & Infrastructure
- Broadview Networks
- Builders FirstSource
- CDW Corp.
- Cegedim
- CITGO Petroleum Corp.
- Clearwire Corp
- Colt Defense LLC
- Delta Petroleum
- Eircom
- Great Wolf Resorts
- Heckler & Koch
- Hunter Defense Technologies
- Hyva Global B.V.
- Infor Global Solutions
- Integra Telecom
- iPayment
- IPC Systems
- Loy Yang Power
- Keystone Automotive Operations
- Media Whiz
- Mitel Networks Corporation
- Multicultural Radio Broadcasting
- Nebraska Book Corporation
- NCO Group
- Production Resource Group
- SkyLink Aviation, Inc.
- Smart & Final
- Smith & Wesson
- Stanadyne Holdings, Inc.
- Texas American Resources
- Trident University
- Wastequip, Inc
- Western Dental (Premier Dental)

(Continued on next page.)



Distressed/Special Situations (Continued)

Kurt M. Hoffman (Desk Analysis)
khoffman@imperialcapital.com
(310) 246-3793

- Adelphia
- AfriSam
- American Airlines Corporation
- Buffets Holdings
- Caesars Entertainment (PropCo)
- CalGen
- California Coastal
- Calpine (stubs)
- Capital Source
- CDC Corporation
- CIB Marine
- CVS Caremark Corporation
- Dana Holdings Corporation
- DBSD North America
- Delphi
- Eksportfinans
- Exide Technologies
- Fannie Mae
- Felcor Lodging
- Forbes Energy Services
- Gannett
- General Growth Properties
- Genzyme
- Global Aviation Holdings
- Global Power
- Gramercy Capital Corp. Preferred
- Grifols S.A.
- Harbinger Group Inc.
- Hayes Lemmerz International
- Jefferies Group
- Kefren Properties
- KGen Power Corporation
- KHD Humbolt
- LaSalle Hotel Properties
- Lear Corp. (stubs)
- Lyondell (stubs)
- Marsico Capital
- Marathon Oil
- MIG
- Mirant Corporation
- Merisant Worldwide
- Mesa Air
- MF Global Holdings
- MPG Office Trust, Inc.
- Navigator Holdings
- Nexeo Solutions
- NCO Group
- Nielsen Holdings
- Petroplus Holdings AG
- Primus Telecommunications
- Promotora De Informaciones SA
- Quebecor
- Quiznos
- Radian Group
- Readers Digest
- Residential Capital
- SABRA Health Care
- Satellites Mexicanos
- Smurfit Stone (stubs)
- Sprint Corp
- Strategic Hotels & Resorts
- Sunstone Hotel Investors Inc.
- Swift Transportation
- Terrestar Corp
- The Phoenix Companies
- Universal Entertainment
- Washington Mutual
- William Lyon Homes
- Wolverine Tube
- W.R. Grace

(Continued on next page.)



Distressed/Special Situations (Continued)

Matt Kaplan, CFA (Desk Analysis)
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- Access.1 Communications Corp
- Ace Cash Express
- AfriSam
- American Airlines Corporation
- American Media
- Autopistas del Nordeste
- Borders Group
- Caribe Media
- Cerberus
- Cinram International
- Citadel Broadcasting
- DineEquity
- Dex One
- Energy Conversion Devices
- Exide Technologies
- FairPoint Communications
- Freedom Communications
- Gannett
- General Growth Properties
- Hawaiian Telecom
- Hayes Lemmerz International
- Icahn Enterprises
- Irish Life
- KKR & Co.

- MBIA, Inc.
- Merrill Corp
- Morris Publishing
- Nextwave Wireless
- Neways
- Nortel Networks
- Open Solutions
- PagesJaunes Groupe
- Pinnacle Airlines
- PMI Group
- Primus Telecommunications
- Punch Taverns Finance
- Satellites Mexicanos
- SemGroup
- Sitel Worldwide Corporation
- Six Flags
- SuperMedia
- Terrestar
- Tribune Company
- Unisys Corporation
- WCI Communities, Inc.
- Wolverine Tube
- Vertis
- Yellow Media

Randy Laufman, CFA
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(310) 246-3695

- FiberTower Corp.
- CMA CGM S.A.
- DeepOcean
- Eastman Kodak
- Excel Maritime Carriers, Ltd.

- GXS Worldwide, Inc.
- Navios Maritime Holdings Inc.
- Navios Maritime Partners L.P.
- Northern Offshore Ltd.

Edward P. Mally, CFA
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(212) 351-9768

- AS America
- Dayton Superior
- Finmeccanica
- Fortescue Metals Group

- Hawker Beechcraft Acquisition
- Jacuzzi Brands
- Western Express
- YRC Worldwide

Andrew Casella
acasella@imperialcapital.com
(212) 351-9737

- Ideal Standard

Financial Services

Kurt Hoffman (Desk Analysis)
khoffman@imperialcapital.com
(310) 246-3793

- ACE Cash Express
- Ally Financial
- American Capital, Ltd.
- American Capital Strategies
- American General Finance Corp.
- Astana Finance
- CapitalSource Inc.

- CIT Group, Inc.
- Emigrant Bancorp
- iStar Financial
- KKR Financial
- MGIC Investment Corporation
- Springleaf Financial
- The Cash Store Financial Services

Financial Services (Continued)

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- Advance America
- Capmark Financial Group
- Bank of America
- Genworth Financial

- Nuveen Investments, Inc.
- Person Worldwide
- The Cash Store Financial Services



Food Processing

Mary Ross Gilbert, CFA
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 (310) 246-3757

- Chiquita Brands International
- Dean Foods Company
- Dole Food Company, Inc.
- FAGE Dairy Industry, S.A.
- Foodcorp
- Michael Foods
- Reddy Ice
- Pilgrim's Pride Corporation
- Simmons Foods
- Smithfield Foods, Inc.
- US Foods, Inc.

Gaming (Las Vegas/Atlantic City)

Gregg Klein
 gklein@imperialcapital.com
 (212) 351-9706

- American Casino
- American Gaming Systems
- Caesars Entertainment Corp.
- CityCenter Holdings, LLC
- Las Vegas Sands
- Marina District Finance Co.
- MGM Resorts
- North Strip Holdings, LLC
- Station Casinos
- Tropicana Entertainment Inc.
- Trump Entertainment
- Wynn Las Vegas

Gaming (Multi-Jurisdictional and Other)

Gregg Klein
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 (212) 351-9706

- Affinity Gaming
- Ameristar Casinos
- Boyd Gaming
- Black Gaming
- Caesars Entertainment (OpCo)
- Circus and Eldorado
- Codere S.A.
- Jacobs Entertainment
- International Game Technology
- MTR Gaming
- Peninsula Gaming
- Penn National Gaming
- Pinnacle Entertainment
- Scientific Games
- Melco Crown Entertainment
- Monarch Casino & Resort, Inc.
- Fontainebleau Resort
- Herbst Gaming
- Majestic Star Holdings
- Virgin River Entertainment

Gaming (Native American)

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 (212) 351-9706

- Choctaw Resort Development
- Chukchansi
- Downstream Development Authority
- Firekeepers Development Authority
- Inn of the Mountain Gods
- Mashantucket Foxwoods
- Mohegan Tribal Gaming Authority
- Pokagon Gaming
- River Rock
- San Pasqual
- Seminole Hard Rock
- Seneca Gaming
- Shingle Springs
- Snoqualmie Entertainment
- Tunica-Biloxi
- Turning Stone

Gaming (Riverboats)

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 (212) 351-9706

- CCM Merger
- Greektown
- Indianapolis Downs
- Isle of Capri
- Midwest Gaming
- Silver Legacy
- SugarHouse Casino
- Yonkers Racing

General Industrials/Rentals

Edward P. Mally, CFA
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 (212) 351-9768

- Ahern Rentals
- Maxim Crane Works
- Terex Corporation
- United Rentals, Inc.

Healthcare

Douglas J. Dieter, Dr. P.H.
 ddieter@imperialcapital.com
 (212) 351-9724

- Accellent Inc.
- Alliance Imaging, Inc.
- Amylin Pharmaceuticals
- Angiotech Pharmaceuticals
- Apria Healthcare
- Aptalis Pharma
- Aurora Diagnostics
- Axcan Intermediate Holdings
- Bio-Rad Laboratories, Inc.
- Biomet, Inc.
- Bioscrip
- Capsugel Inc.
- Catalent Pharma Solutions
- China Medical Technologies
- Community Health Systems, Inc.
- ConvaTec Healthcare E S.A.
- CRC Health Corporation
- DaVita Inc.
- Dendreon Corp
- DJO Finance
- Elan Pharmaceuticals, Inc.
- Fenwal Inc.
- Graceway Pharmaceuticals
- Santa Cruz Nutritionals
- HealthSouth
- HCA, Inc.
- Health Management Associates
- IASIS Healthcare Corp.
- IMS Health Inc.
- Insight Health Services Holdings
- Inventiv Health
- Kindred Healthcare
- KV Pharmaceuticals
- Labco SAS
- Lantheus Medical Imaging, Inc.
- LifeCare
- Life Generations
- LifePoint Hospitals, Inc.
- Managed Healthcare Assoc.
- MannKind Corporation
- MediMedia USA Inc.
- Medimpact
- Mentor Health
- Merge Healthcare
- National Mentor Holdings
- Novasep Holdings
- Oncure Holdings, Inc.
- Ontex International
- Pantheon Inc.
- Phoenix Pharmahandel
- Prime Healthcare Services
- Prospect Medical Holdings
- Radiation Therapy Services, Inc.
- RadNet, Inc.
- Rotech Healthcare Inc.
- Rural Metro
- Savient Pharmaceuticals Inc.
- Select Medical Corp.
- Skilled Healthcare Group
- Sorenson Communications
- Spheris Inc.
- Sun Healthcare
- Surgical Care
- Tenet Healthcare Corp.
- Universal Hospital Services Inc.
- US Oncology Holdings Inc.
- Vanguard Health Systems, Inc.
- VWR Funding, Inc.
- Warner Chilcott plc

Healthcare: Acute Care

Anthony Esposito
 aesposito@imperialcapital.com
 (212) 351-9728

- Acadia Healthcare Inc.
- Community Health Systems, Inc.
- HCA, Inc.
- Health Management Associates
- LifePoint Hospitals, Inc
- Tenet Healthcare Corp
- Universal Hospital Services Inc
- Vanguard Health Systems, Inc.

Homebuilders

Andrew Casella
 acasella@imperialcapital.com
 (212) 351-9737

- Beazer Homes
- Cemex
- Hovnanian Enterprises, Inc
- KB Home

Independent Power Producers

Matthew Farwell, CFA
 mfarwell@imperialcapital.com
 (212) 351-9770

- AES Eastern Energy, L.P.
 - Dynegy Inc.
-



Leisure

Gregg Klein
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- Carnival Cruises
- Cedar Fair
- Dover Downs
- International Speedway Corp.
- Kerzner International
- Royal Caribbean
- Six Flags Inc.
- Speedway Motorsports
- Vail Resorts

Lodging

Gregg Klein
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(212) 351-9706

- Felcor Lodging
- Gaylord Entertainment
- Host Hotels
- Marriott International
- Starwood Hotel & Resorts
- Wyndham Worldwide

Media (Equities)

Anil K. Gupta
akgupta@imperialcapital.com
(310) 246-3684

- Ancestry.com Inc.
- Churchill Downs
- Entravision Communications
- FriendFinder Networks
- National CineMedia, Inc.
- Salem Communications
- United Online

Metals/Mining

Kevin J. Cohen, CFA
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(212) 351-9774

- Aleris
- Algoma Steel
- ArcelorMittal
- Arch Coal
- Century Aluminum
- Edgen Murray
- Essar Steel Algoma Inc.
- Freeport McMoran
- International Coal
- Massey Energy
- McJunkinRedMan
- Metals USA
- Murray Energy
- Noranda Aluminum
- Peabody
- Rain CII Carbon
- Ryerson
- Teck Cominco

Paper/Packaging

Kevin J. Cohen, CFA
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(212) 351-9774

- AbitibiBowater, Inc.
- Ainsworth Lumber Company
- Appleton Papers
- Ardagh Glass
- Berry Plastics
- Buckeye Technologies
- BWAY
- Carastar
- Cascades
- Catalyst Paper
- CelluTissue
- Cenvo
- Clearwater
- Constar
- Deltic Timber Corp.
- Domtar
- Fibria Celulose S.A.
- Georgia-Pacific
- Glatfelter
- Graham Packaging
- Graphic Packaging
- Grupo Papalero
- HD Supply, Inc.
- Lecta
- Lee Enterprises, Inc.
- Libbey Glass
- Louisiana-Pacific
- Mercer
- Millar Western
- NewPage Corporation
- Norske Skogindustrier ASA
- Owens Illinois
- Pregis
- Reynolds Group
- Rock Tenn
- Sappi
- Sealed Air Corp.
- Smurfit Kappa
- Smurfit Stone
- Solo Cup
- Tembec Inc.
- Verso Paper
- Wausau Paper Corp.
- Western Forest Products
- Xerium Technologies



Publishing/Printing/Internet

Kevin J. Cohen, CFA
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- A.H. Belo
- American Media, Inc.
- Fairfax Media
- FriendFinder Networks
- Harland Clarke
- Manwin Licensing International
- MDC Partners Inc.
- Media General, Inc.
- McClatchy Company
- M&F Worldwide
- PostMedia Network

Real Estate/REITs (Equities)

David Harris
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(212) 351-9429

- Apartment Investment and Management
- AvalonBay Communities
- Boston Properties, Inc.
- Camden Property Trust
- Equity Residential
- Federal Realty Investment Trust
- Kimco Realty Corp.
- Prologis, Inc.
- Public Storage
- Simon Property
- UDR, Inc.
- Vornado Realty Trust

Restaurants

Mary Ross Gilbert, CFA
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(310) 246-3757

- Aramark Corporation
- CKE Restaurants
- Bertucci's Corporation
- Dave & Buster's, Inc.
- El Pollo Loco
- Logan's Roadhouse, Inc.
- Mastro's Restaurants
- OSI Restaurants Partners
- Perkin's & Marie Callender's
- Real Mex Restaurants, Inc.
- Sbarro, Inc.

Restaurants/Food Services (Equities)

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- Kona Grill

Retail

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(310) 246-3757

- Bon-Ton Stores, Inc.
- Brookstone
- Burlington Coat Factory
- Claire's Stores, Inc.
- Central Garden & Pet Company
- Dillard's
- DirectBuy Holdings
- Edcon Holdings
- Harry & David
- J.C. Penney Company, Inc.
- Jo-Ann Stores
- Leslie Poolmart
- Levi Strauss & Co.
- Liz Claiborne, Inc.
- Macy's Inc.
- Michaels Stores, Inc.
- Neiman Marcus Group, Inc.
- Office Depot Inc.
- RadioShack Corporation
- Rite Aid Corporation
- Sally Beauty
- Sears Holdings Corporation
- Southern States Cooperative
- Toys 'R' Us
- Yankee Candle

Retail (Equities)

Lee Giordano, CFA
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(212) 351-9793

- Aeropostale
- Cabela's Inc.
- Destination Maternity
- Pacific Sunwear
- Sport Chalet
- Susser Holdings
- The Buckle
- The Children's Place
- Williams-Sonoma
- Zumiez

Security (Equities)

Michael Kim
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- Ascent Capital Group, Inc.
- Checkpoint Systems
- Identive Group
- NICE Systems
- Stanley Black & Decker
- Telular Corporation
- The Brink's Company
- Tyco International
- Verint Systems



Shipping

Randy Laufman, CFA
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(310) 246-3695

- CMA CGM S.A.
- DryShips, Inc.
- Excel Maritime Carriers, Ltd.
- Frontline Ltd.
- Genco Shipping & Trading, Ltd.
- Horizon Lines
- Navios Maritime Holdings Inc.
- Navios Maritime Partners L.P.
- Overseas Shipholding Group

Telecommunications (Equities)

Anil K. Gupta
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(310) 246-3684

- Ancestry.com Inc.
- Atlantic Tele-Network
- FiberTower Corp.
- Mitel Networks
- UTStarcom, Inc.
- Westell Technologies Inc.
- Zhone Technologies

Travel/Business Services

Edward P. Mally, CFA
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- Europcar Group
- Pegasus Solutions
- Sabre Holdings
- Thomas Cook Group plc
- Travelport Limited
- Tui Travel plc

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