

Raymond James' *Mergers & Acquisitions Group* is the investment banking team dedicated to providing financial advisory services to middle-market private and public companies.

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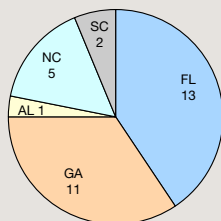
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ALSO IN THIS EDITION

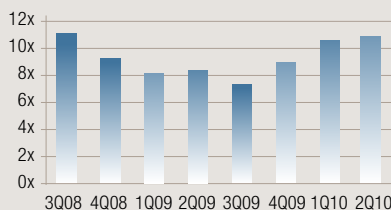
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ACTIVITY SUMMARY

2Q 2010 Southeast Targets
 (Greater than \$20MM)



Average Quarterly EBITDA Multiples for National Targets



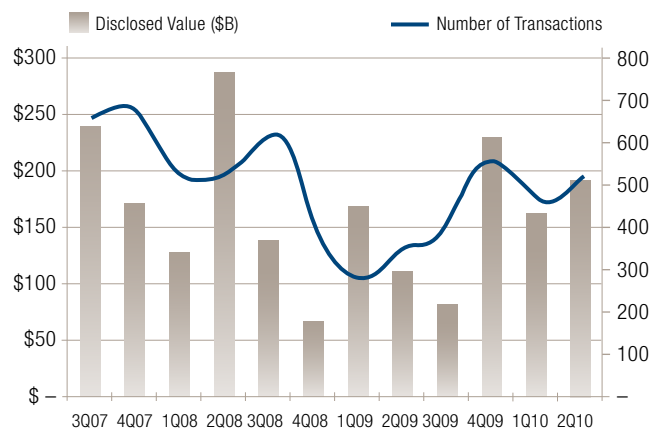
M&A QUARTERLY SOUTHEAST EDITION

MERGERS | ACQUISITIONS | DIVESTITURES | VALUATION
 AND RELATED NEWS IN FLORIDA, GEORGIA, ALABAMA AND THE CAROLINAS

M&A Market Commentary

National M&A activity has continued to gain momentum in recent quarters, increasing more than 20% in total disclosed deal value from 1Q 2010 to 2Q 2010. Additionally, the number of announced M&A transactions has risen substantially, exhibiting increases of 14% and 47% for the periods 1Q 2010 to 2Q 2010 and 2Q 2009 to 2Q 2010, respectively. On a historical basis, total deal value for TTM 2Q 2010 approached the 2004 level but it is not likely that we will experience the highs reached in 2005 – 2007 any time in the near future. In recent quarters, smaller M&A transactions have become an increasingly important target for both strategic and financial buyers.

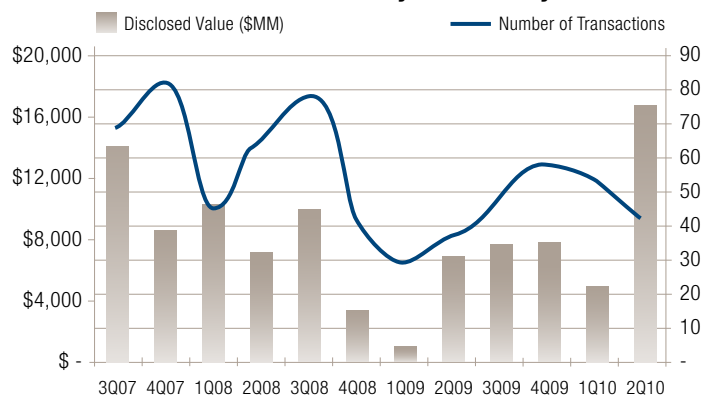
National Historical Quarterly M&A Activity^{1,2}



Notes: ¹ Source: Capital IQ.
² Includes transactions over \$10MM

During 2Q 2010, total disclosed deal value for Southeast M&A increased to its highest level since 2Q 2007, reaching nearly \$17 billion in deal value. This increase was due in large part to several blockbuster transactions, including Grifols' acquisition of Talecris (NASDAQ: TLCR) and a private equity consortium's (Blackstone, Paulson, et al.) acquisition of Extended Stay Hotels. However, the number of announced transactions decreased nearly 20% in 2Q 2010 as compared to 1Q 2010 but was up 25% over 2Q 2009. For transactions valued less than \$500 million, the results were also positive, increasing 37% and 60% over 2Q 2009 in M&A volume and disclosed deal value, respectively.

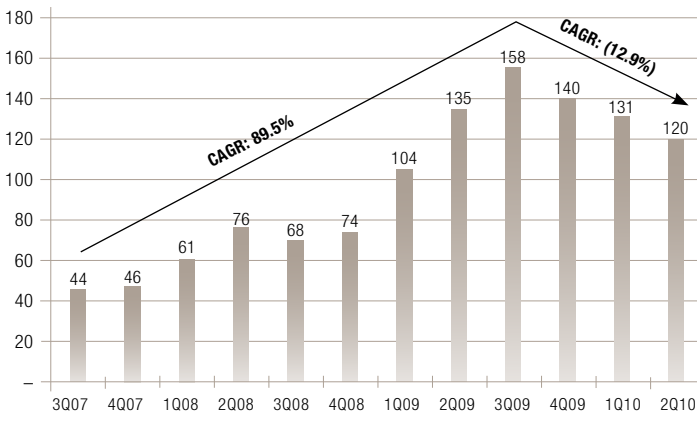
Southeast Historical Quarterly M&A Activity^{1,2}



Notes: ¹ Source: Capital IQ.
² Includes transactions over 10MM.

As economic conditions deteriorated throughout 2008, distressed M&A transactions became a larger part of the overall M&A marketplace. Since 3Q 2007, distressed M&A activity has risen at a CAGR of 34%. However, after peaking at 158 transactions in 3Q 2009, distressed M&A began to decline, falling nearly 25% since the height. This recent decline is likely due to easing credit markets and a rebounding economy, allowing more companies the possibility of a non-bankruptcy sale.

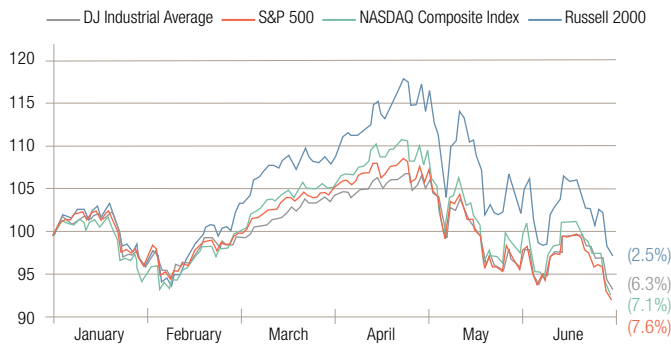
Distressed M&A Activity¹



Note: ¹ Source: Capital IQ.

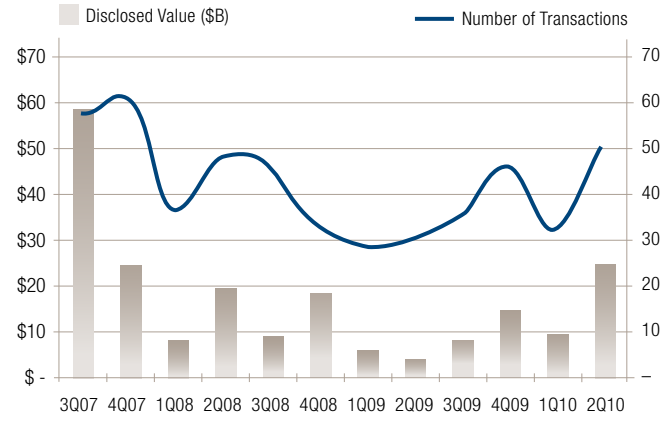
U.S. equity markets have experienced high levels of volatility in 1H 2010 after rallying through most of 2009. Increased volatility in the markets has led to a pullback in equity capital raises. Of the four major U.S. indices, the Russell 2000 experienced the most modest decrease YTD 2010, falling only 2.5%, while the S&P 500 posted a 7.6% decrease. Although equity markets were not very favorable in 2Q 2010, M&A valuations continued to increase from their lows. In 2Q 2010, the National Enterprise Value / EBITDA multiple climbed for the second consecutive quarter to 10.7x, but was slightly outpaced by the Southeast Enterprise Value / EBITDA multiple, which increased to 11.6x in 2Q 2010.

U.S. Market Indices: YTD 2010



In recent quarters, both the total deal value and the number of U.S. leveraged buyouts have increased significantly, albeit at significantly depressed levels when compared to the heightened LBO markets of 2007. Total deal value increased more than 150% in 2Q 2010 as compared to 1Q 2010 while the number of announced transactions increased more than 60% over the same period. When compared to 2Q 2009, LBO deal value increased more than ten-fold while the number of transactions increased only 66%.

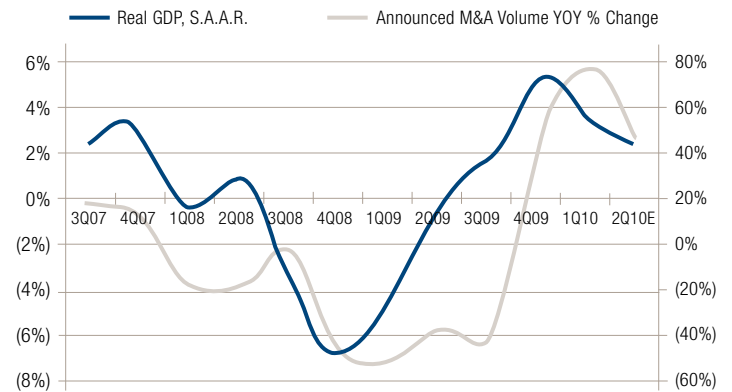
U.S. Leveraged Buyout Activity^{1,2}



Notes: ¹ Source: Capital IQ.
² Includes transactions over \$10MM.

The U.S. GDP growth rate and National M&A activity have experienced significant increases since bottoming in 1Q 2009. The GDP growth rate, historically an accurate predictor of M&A activity, is projected to post its fourth straight quarterly increase in 2Q 2010 following four consecutive quarters of negative growth. National M&A activity is experiencing similar year-over-year growth. After posting multiple quarterly year-over-year declines, National M&A activity started a rebound in 4Q 2009 that continued into its third straight quarterly increase of 46.9% YOY growth.

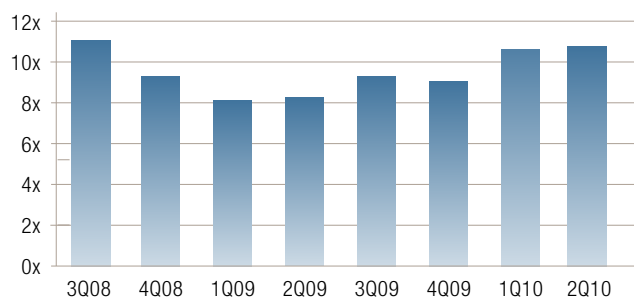
U.S. GDP Growth vs. M&A Activity^{1,2}



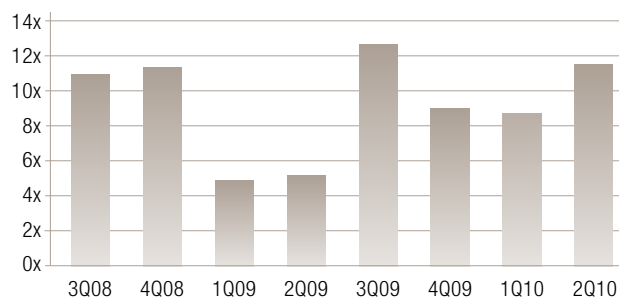
Notes: ¹ Source: Bureau of Economic Analysis, Capital IQ.
² GDP growth based on year 2000 dollars.

M&A MARKET STATISTICS AS OF JUNE 30, 2010

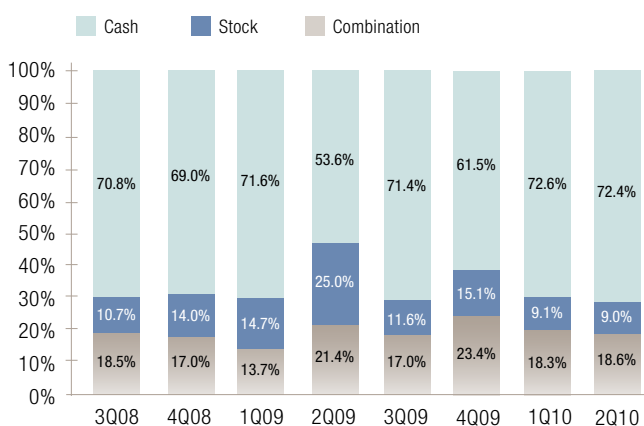
Average National EBITDA Multiples^{1,3}



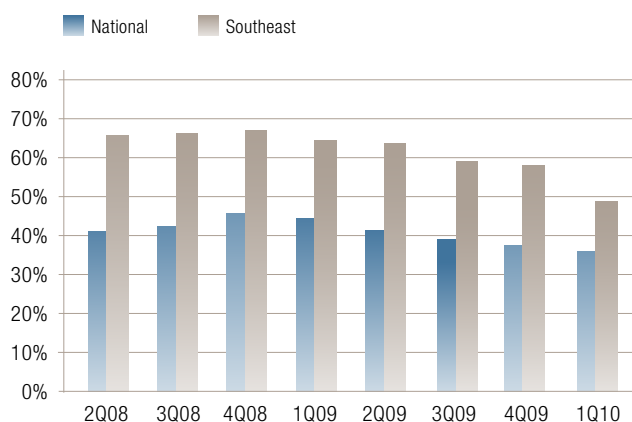
Average Southeast EBITDA Multiples^{1,3,4}



Consideration Offered for M&A Transactions²



Median Public Company Debt/Equity^{2,4}



U.S. Southeast M&A Activity^{1,4}

Deal Size	2Q 2009		2Q 2010		% Change 2Q 2010–2Q 2009	
	Volume	Value (\$MM)	Volume	Value (\$MM)	Volume	Value
\$10MM – \$100MM	27	\$810	33	\$1,171	22.2%	44.6%
\$100MM – \$250MM	4	523	7	1,090	75.0%	108.4%
\$250MM – \$500MM	2	718	1	352	(50.0%)	51.0%
\$500MM and Higher	2	4,500	7	14,039	250.0%	212.0%
Total Disclosed	35	\$6,551	48	\$16,652	37.1%	154.2%
<i>Less than \$10MM</i>	220		264		20.0%	
Grand Total	255		312		22.4%	

National M&A Deal Activity¹

Deal Size	2Q 2009		2Q 2010		% Change 2Q 2010–2Q 2009	
	Volume	Value (\$MM)	Volume	Value (\$MM)	Volume	Value
\$10MM – \$100MM	270	\$9,604	342	\$12,247	26.7%	27.5%
\$100MM – \$250MM	47	7,420	76	11,829	61.7%	59.4%
\$250MM – \$500MM	19	6,764	42	13,865	121.1%	105.0%
\$500MM and Higher	28	94,575	71	140,325	153.6%	48.4%
Total Disclosed	364	\$118,363	531	\$178,266	45.9%	50.6%
<i>Less than \$10MM</i>	1,566		2,292		46.4%	
Grand Total	1,930		2,823		46.3%	

Notes: ¹ Source: Capital IQ, 7/15/2010.

² Source: Fact Set, 7/15/2010.

³ Averages exclude multiples less than 0 and greater than 25.

⁴ Southeast includes Florida, Georgia, Alabama and the Carolinas.

Florida Deals

4/1/2010 to 6/30/2010

INFRA Systems to acquire Trimax Wireless, 5/3/2010 (Naples, FL) | INFRA Systems, Inc. (OTCBB: IFXY), a global provider of interrelated operational management, and communications-related products and services for the Telecommunications and Energy industry, announced that it has entered into an agreement to acquire Trimax Wireless, Inc., a privately-held, leading edge designer, developer and manufacturer of advanced broadband wireless equipment and other innovative technologies.

SSGI acquires B&M Construction Co., 5/13/2010 (Lakeland, FL) | SSGI, Inc. (OTC: SSGI) announced the recent acquisition of B&M Construction Co., Inc., a construction company that specializes in the design, construction and maintenance of retail petroleum facilities. Through the acquisition, SSGI also acquired a 70% interest in Willis Electric, L.L.C. Willis is an electrical contractor specializing in “big box” retail installations.

BAE Systems acquires Atlantic Marine, 5/17/2010 (Mayport and Jacksonville, FL) | BAE Systems has completed its acquisition of Atlantic Marine Holding Company, a portfolio company of the private-equity firm J.F. Lehman & Company, for a cash consideration of \$352 million. The acquired Atlantic Marine operations at Mayport and Jacksonville, Florida; Moss Point, Mississippi; and Mobile, Alabama, employ approximately 1,000 people and will become known as BAE Systems Southeast Shipyards. The new business will provide vessel maintenance, repair, overhaul and conversion; marine fabrication; and ship construction services.

Avantha acquires Pyramid Healthcare Solutions, 5/18/2010 (Clearwater, FL) | Avantha Group has completed its acquisition of Florida-based Pyramid Healthcare Solutions in which it acquired a 100% stake in the company. The enterprise value of the transaction was approximately \$20 million, of which \$14.5 million has been paid up front and the balance will be paid after two years.

Exactech acquires Brighton Partners, 5/24/2010 (Sarasota, FL) | Exactech, Inc. (NASDAQ: EXAC), a developer and producer of bone and joint restoration products for hip, knee, shoulder, spine and biologic materials, announced today that the company has acquired Brighton Partners, Inc., the sole source supplier of the direct compression molded polyethylene bearings used exclusively in Exactech’s flagship product, the Optetrak® knee replacement system.

Satair to acquire Aero Hardware, 6/14/2010 (Miami, FL) | Satair has signed a preliminary agreement to acquire all of the assets and activities of Aero Hardware. Aero Hardware is engaged in the processing and adaptation of hydraulic hoses for the aerospace industry and specializes in the products from Eaton Aerospace. Satair is a world leading supplier of aircraft parts and service solutions for both aircraft maintenance and production. Once the transaction closes, it is expected to contribute approximately \$16 million in revenue growth to Satair during the first twelve-month period.

Emdeon acquires Chapin, 6/21/2010 (Tampa, FL) | Emdeon, Inc. (NYSE: EM), a leading provider of healthcare revenue and payment cycle management solutions, announced the acquisition of Chapin Revenue Cycle Management, LLC. Based in Tampa, Florida, Chapin is a leading technology-enabled provider of hospital-based revenue cycle services including accounts receivable management, medical denials, appeals and collection improvement initiatives. Chapin utilizes a proprietary contract management system built specifically for rapid and precise calculations of reimbursement amounts from all types of healthcare payers and contract arrangements. By leveraging this technology, Emdeon will offer an added service layer designed to enhance the financial performance of institutional healthcare providers across its broad network.

Health Management Associates acquires Three Shands Healthcare Hospitals, 6/30/2010 (Lake City, Live Oak & Starke, FL) | Health Management Associates, Inc. (NYSE: HMA) announced that it has acquired a 60% controlling interest in three Shands HealthCare hospitals: Shands Lake Shore, Shands Live Oak and Shands Starke. Shands HealthCare will retain a 40% ownership interest in each hospital. Combined, the three hospitals operate 139 beds and generate approximately \$100 million of annual net revenue. Health Management’s purchase price for its 60% controlling interest was approximately \$21.5 million.

Direct Energy Services acquires Clockwork Home Services, 6/30/2010 (Sarasota, FL) | Direct Energy, one of North America’s leading integrated energy and services companies and a subsidiary of Centrica plc, has completed its acquisition of the assets and business of Clockwork Home Services, Inc. The combined Direct Energy Services and Clockwork Home Services business will now become North America’s largest provider of heating and cooling, plumbing and electrical services.

Georgia and Alabama Deals

4/1/2010 to 6/30/2010

Mirant Corp. to merge with RRI Energy, Inc., 4/11/2010 (Atlanta, GA) | Mirant Corporation (NYSE: MIR) and RRI Energy, Inc. (NYSE: RRI) announced that they have entered into a definitive agreement to create GenOn Energy, which will be one of the largest independent power producers in the United States, with approximately 24,700 megawatts of electric generating capacity and a pro forma market capitalization of \$3.1 billion. The transaction is structured as an all-stock, tax-free merger.

Walter Energy acquires Alabama Natural Gas Assets from HighMount Exploration & Production, 4/28/2010 (Tuscaloosa County, AL) | Walter Energy, Inc. said its Walter Natural Gas, LLC subsidiary completed its acquisition of the Alabama natural gas assets of HighMount Exploration & Production LLC, for approximately \$210 million in cash. The acquisition includes approximately 1,300 existing conventional gas wells, pipeline infrastructure and related equipment located adjacent to the company's existing underground mining and coal bed methane business. Walter Energy is a U.S. producer and exporter of premium hard coking coal for the global steel industry.

Alorica to acquire Ryla Teleservices, 4/29/2010 (Kennesaw, GA) | Kennesaw-based Ryla, Inc. and California-based Alorica, Inc., a national and international player in the customer care services industry have announced an agreement whereby Alorica will make a strategic investment in Ryla. The deal is the outcome of a planned growth strategy for both Alorica and Ryla to receive the synergies that come with growing an international customer care services company.

ABB to acquire Ventyx, 5/5/2010 (Atlanta, GA) | ABB, the global power and automation technology group, has agreed to acquire Ventyx for more than \$1 billion from Vista Equity Partners to become a leading provider of software solutions for managing energy networks. Ventyx is a leading software provider to global energy, utility, communications and other asset-intensive businesses, offering a broad range of solutions including asset management, mobile workforce management, energy trading and risk management, energy operations and energy analytics.

ArcLight Capital acquires Generation Facility from KGen Power Corp., 5/6/2010 (Sandersville, GA) | ArcLight Capital Partners, LLC, through its wholly-owned affiliate AL Sandersville Holdings, LLC, has acquired a 640-megawatt generation facility located in Sandersville, Georgia, from KGen Power Corporation for \$130 million. GE Energy Financial Services, a unit of GE (NYSE: GE), closed financing as the lead lender of the \$98 million in senior secured credit facilities, partially financing the acquisition.

SARCOM acquires Network Services Plus, 6/8/2010 (Roswell, GA) | SARCOM, Inc. has acquired Network Services Plus, Inc. (NSPI), a provider of hosted data center and managed IT services in the southeastern United States. Their areas of focus include data center services, remote managed IT services, including support of desktops, servers, networks and VoIP telephony systems, and professional services. In addition, NSPI provides its customers a growing portfolio of cloud based SaaS and IaaS offerings leveraging their Atlanta SAS70 Type II-certified data centers.

Allscripts to merge with Eclipsys, 6/9/2010 (Atlanta, GA) | Allscripts (NASDAQ: MDRX), the leading provider of clinical software, information and connectivity solutions for physicians, and Eclipsys (NASDAQ: ECLP), a leading enterprise provider of solutions and services for hospitals and clinicians, today announced a definitive agreement to merge in an all-stock transaction valued at approximately \$1.3 billion. The combination of Allscripts and Eclipsys will create a clear leader in healthcare information technology, with the most comprehensive solution offering for healthcare organizations of every size and setting. Under terms of the merger agreement, Eclipsys stockholders will receive 1.2 shares of Allscripts for each share of Eclipsys, a 19% premium based on the June 8th closing price.

Select Medical to acquire Regency Hospital, 6/18/2010 (Alpharetta, GA) | Select Medical Holdings Corporation (NYSE: SEM), the parent of Select Medical Corporation, announced the signing of a definitive agreement to acquire all of the issued and outstanding equity securities of Regency Hospital Company, LLC, an operator of long-term acute care hospitals, for approximately \$210 million, including certain assumed liabilities. Regency is a portfolio company of Waud Capital Partners. Regency's net revenue, income from operations, EBITDA and net income for the year ended December 31, 2009, were \$374.9 million, \$16.2 million, \$27.7 million and \$6.2 million, respectively.

North and South Carolina Deals

4/1/2010 to 6/30/2010

Michael Baker Corp. acquires The LPA Group, 5/4/2010

(Columbia, SC) | Michael Baker Corporation (AMEX: BKR) announced that it has acquired The LPA Group, Inc., a 475-person transportation consulting firm based in Columbia, South Carolina. LPA significantly expands Baker's presence in the southeastern U.S. transportation infrastructure market, and broadens the company's already strong capabilities in the planning, design, program management and construction management of projects in the aviation, highway, bridge and rail and transit markets. The terms of the transaction were a total consideration of \$59.4 million, of which \$51.4 million was paid in cash and \$8.0 million was paid in Baker common stock.

Intuit acquires Medfusion, 5/10/2010 (Cary, NC) | Intuit, Inc. (NASDAQ: INTU) has completed its acquisition of privately held Medfusion, a leader in patient-to-provider communications. The transaction was all cash and is valued at approximately \$91 million. Intuit, Inc. is a leading provider of business and financial management solutions for small- and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals.

TPG Capital acquires American Tire Distributors, 6/1/2010

(Huntersville, NC) | TPG Capital has completed its acquisition of American Tire Distributors, a U.S.-based distributor of passenger car and light truck tires for the replacement tire market, from affiliates of Investcorp, Berkshire Partners and Greenbriar Equity Group. The transaction is valued at approximately \$1.3 billion.

Grifols to acquire Talecris, 6/6/2010 (Durham, NC) | Talecris (NASDAQ: TLCR), a bio-therapeutics products company, said it has agreed to be acquired by Grifols S.A. (CATS: GRF) for an aggregate value of about \$3.4 billion. Grifols will acquire all of the common stock of Talecris for \$19 in cash and 0.641 newly-issued non-voting Grifols' shares for each Talecris share. Including debt. The transaction value is about \$4.0 billion. The combined entity will create a vertically integrated and diversified international plasma protein therapies company, bringing geographical advantage for Grifols, in addition to increasing its scale.

Smithfield to acquire Butterball, 6/17/2010 (Garner, NC) |

Smithfield Foods, Inc. (NYSE: SFD) announced that it has offered \$200 million to buy out its partner in the Butterball LLC turkey business. Smithfield owns 49% and Maxwell Farms, Inc. owns 51% of Butterball. The turkey company needs greater investment and a new marketing campaign, said C. Larry Pope, Smithfield's president and CEO. Maxwell Farms has until September to decide.

ECONOMIC CALENDAR

August 24

Existing Home Sales (July)

August 27

GDP (2Q 2010)

September 3

Employment Situation (August)

September 9

BOE Announcement

SOUTHEAST EVENT CALENDAR

September 1

AFRICONDO 2010
Miami, FL

September 28 – 29

Site Selection Consultant Events
Atlanta, GA

ECONOMIC CORNER

Economic Research

Scott J. Brown, Ph.D.

July 8, 2010



A Moderate Outlook, But Downside Risks

- Recent economic data reports have generally been on the soft side of expectations, consistent with moderate growth.
- The outlook for 2H10 economic growth has softened over the last few months. A double-dip recession appears unlikely, but the risks to the growth outlook are tilted to the downside.
- If needed, there is limited scope for further monetary and fiscal policy stimulus.

Real Gross Domestic Product rose at a 2.7% annual rate in the third estimate for 1Q10. Recent data suggest about a 2.0% to 3.0% annual rate of growth in underlying demand in 2Q10 but that's not enough to push the unemployment rate down by much. The outlook for the second half of the year is moderate, but somewhat softer than was expected a couple of months ago. The economy continues to face a number of headwinds: lingering problems in residential and commercial real estate, contractionary fiscal policy at the state and local level, and tight credit for small firms. Uncertainty about tax policy also appears to be a dampening factor.

The June Employment Report indicated some softness in aggregate wage income last month, but the trend has been higher this year (private-sector wage and salary income rose 2.1% in the first five months of the year). The savings rate dipped to 3.3% in March, but rose to 4.0% in May, which may account for some of the more recent softening in consumer spending growth. Savings could continue to creep higher in the near term, dampening the pace of spending growth. Consumer confidence fell sharply in June, apparently reflecting an impact from the Gulf oil spill (figures were down sharpest in the Gulf region).

The European debt crisis and downward revisions of near term growth expectations have put a Fed rate increase further out into the future, most likely not until the second half of 2011. Having exhausted conventional policy stimulus more than a year and a half ago, the Fed could resume its program of quantitative easing by buying mortgage-backed securities or long-term Treasuries. However, long-term interest rates are already extremely low, so it's not clear what that would accomplish. Reportedly, Fed officials are considering other options, which would likely meet some opposition from the more hawkish FOMC members. The Fed could promise to keep rates low for a longer period. It could also lower the interest rate that the Fed pays on bank reserves held at the Fed (currently 0.25%).

Long-term interest rates have dropped significantly in a flight to safety following the European debt crisis and reduced expectations for U.S. economic growth. Importantly, low long-term interest rates should aid the recovery. Mortgage rates are at a 39-year record low.

With conventional monetary policy at its limit, the economy would benefit from a further dose of fiscal stimulus. Unfortunately, the public mood and the sentiment in Congress are set against it. Near-term worries about the federal budget deficit are misguided. The bigger problems lie 10 to 20 years out, as Medicare costs are projected to rise sharply. It's important that lawmakers come up with a credible plan to reduce the budget deficit (as a percentage of GDP) over time. However, acting too soon, or failing to come up with further stimulus if it's needed, puts the recovery at risk. There's no sign that large government deficits are crowding out private borrowing and government borrowing costs are very low.

Austerity measures in Europe are likely to dampen the pace of the global economic recovery to some extent in 2011.

As it stands now, the federal fiscal stimulus will ramp down in 2011 and the Bush tax cuts are set to expire at the end of this year. Congress doesn't have to do anything to raise taxes. It will take a bipartisan effort not to raise taxes. The Obama administration wants higher taxes only at the high end of the income scale (the top marginal tax rate and the capital gains tax rate for upper income households), but would likely be willing to extend the Bush taxes or phase them out over time. Nobody likes paying taxes, and the specter of higher tax rates is widely cited by businesses large and small as the key concern in the economic outlook. However, taxes haven't gone up yet, and it's hard to imagine how a return to the tax rates of the late 1990s would be that detrimental to economic growth.

It's difficult to gauge the impact of psychology on the economy. A few months ago, it appeared that positive feedback loops were beginning. That's still possible, but negative business and consumer attitudes could dampen the pace of the economic recovery in the second half of the year.

There is no assurance that any of the trends mentioned will continue in the future.

Raymond James & Associates

is one of the largest full-service investment firms and New York Stock Exchange members headquartered in the Southeast. Founded in 1962, Raymond James Financial, together with its subsidiaries Raymond James Financial Services and Raymond James LTD., has nearly 2,500 offices covering all 50 states. With more than 100 institutional sales professionals and more than 5,300 affiliated financial advisors in North America and Europe, Raymond James boasts one of the largest sales forces among all U.S. brokerage firms.

Industry knowledge and distribution power are central to helping Raymond James' investment bankers serve the needs of growth companies in the areas of public equity and debt underwriting, private equity and debt placement, and merger and acquisition advisory services. Raymond James investment banking offices are located in 14 North American cities, including Atlanta, Boston, Chicago, Dallas, Denver, Houston, Nashville, New York, Toronto, San Francisco and St. Petersburg.



Sources of data include FactSet, Thompson Financial and other news organizations. Information obtained from third-party sources is considered reliable, but we do not guarantee that the information herein is accurate or complete. This report was prepared within Raymond James & Associates' Investment Banking Department and is for information purposes only. This report is not a product of Raymond James & Associates' Research Department; recipients of this report should not interpret the information herein as sufficient grounds for an investment decision or any other decision. The report shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities mentioned herein; past performance does not guarantee future results.

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Recapitalization & Restructuring

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RAYMOND JAMES RECENT ADVISORY TRANSACTIONS

2010



Financial Advisory Services

June 2010



Financial Advisory Services

June 2010



Has been acquired by
Extant Component Group Holdings, Inc.
a portfolio company of
WARBURG PINCUS

June 2010



Has announced its acquisition of
Terra Nova Financial
a subsidiary of
Terra Nova Financial Group, Inc.

June 2010



Has been acquired by
NorthStar Memorial Group

June 2010



Has been acquired by
EngHOUSE

June 2010



Has been acquired by
west West Corporation

June 2010



Has acquired natural gas assets from
HIGHMOUNT
EXPLORATION & PRODUCTION, LLC

May 2010




Has been acquired by
inComm

May 2010



Has announced its acquisition by
EP
FRANCISCO PARTNERS

May 2010




Has been acquired by
EQUINIX

May 2010



Has sold its oil and gas assets, production, transportation assets and related equipment to
CountryMark

April 2010



Has sold certain E&P and midstream assets to
Tanos
EXPLORATION, LLC

April 2010



Has been acquired by
MERGE
Healthcare

April 2010



Has announced a restructuring agreement and going-private transaction with
HIGHLAND CAPITAL

April 2010



Has been recapitalized by
Boyer Capital Partners & Grindstone Partners

April 2010

First Litchfield Financial Corporation, Inc.
parent of
The First National Bank

Has been acquired by
UNION SAVINGS BANK

March 2010



Evergreen Energy Inc.
Restructuring Advisory Services
Sell-Side Advisor to Buckeye Industrial Mining

March 2010



Has been acquired by
Tecpetrol

March 2010



Has been acquired by
NIPRO
MEDICAL CORPORATION

RAYMOND JAMES RECENT CAPITAL MARKETS TRANSACTIONS

June 2010



\$676,200,000
Initial Public Offering

Co-Manager

June 2010



\$124,200,000
Initial Public Offering

Co-Manager

June 2010



\$390,195,000
Initial Public Offering

Co-Manager

June 2010



\$229,676,270
Follow-On Offering

Co-Manager

June 2010



\$393,300,000
Follow-On Offering

Lead Manager

May 2010



\$349,140,000
Follow-On Offering

Co-Manager

May 2010



\$40,000,000
Block Trade

Sole Manager

May 2010



\$49,933,072
Follow-On Offering

Co-Manager

May 2010



\$317,400,000
Follow-On Offering

Joint Book-Running Manager

May 2010



\$358,750,000
Initial Public Offering

Co-Manager

May 2010



\$127,400,000
Follow-On Offering

Joint Book-Running Manager

May 2010



\$430,625,000
Follow-On Offering

Senior Co-Manager

April 2010



\$289,777,000
Initial Public Offering

Senior Co-Manager

April 2010



\$210,000,000
Initial Public Offering

Co-Manager

April 2010



\$90,000,000
Initial Public Offering

Co-Manager

April 2010



\$228,131,250
Follow-On Offering

Lead Book-Running Manager

April 2010



\$32,890,000
Follow-On Offering

Sole Manager

April 2010



\$ 490,590,000
Follow-On Offering

Co-Manager

April 2010



\$233,750,000
Follow-On Offering

Co-Manager

April 2010



\$289,800,000
Follow-On Offering

Senior Co-Manager