

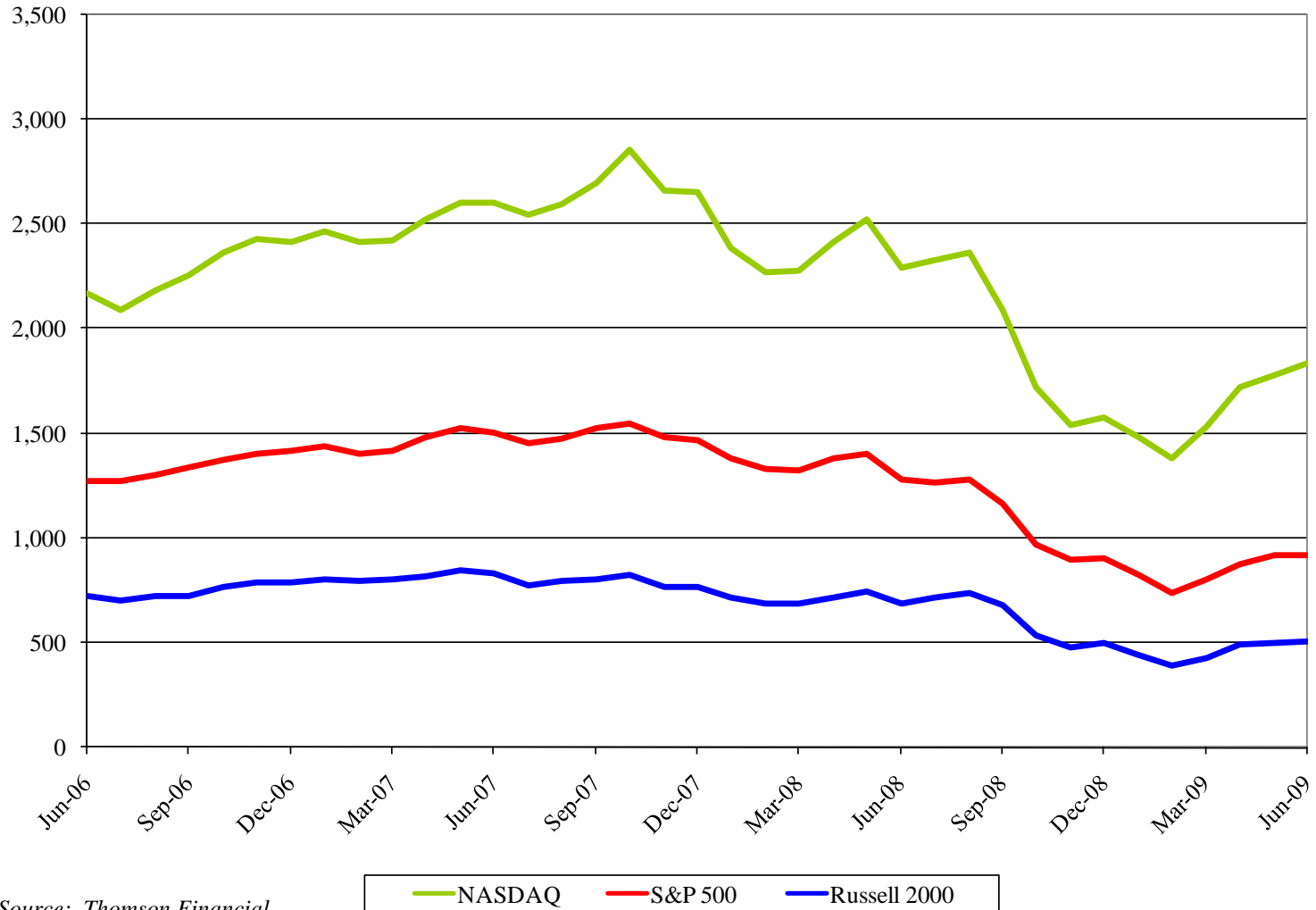
Q'3 2009 Capital Markets Update

MPI SECURITIES, INC.

Investment Banking

U.S. Equity Markets

NASDAQ, S&P 500 and Russell 2000 Indices



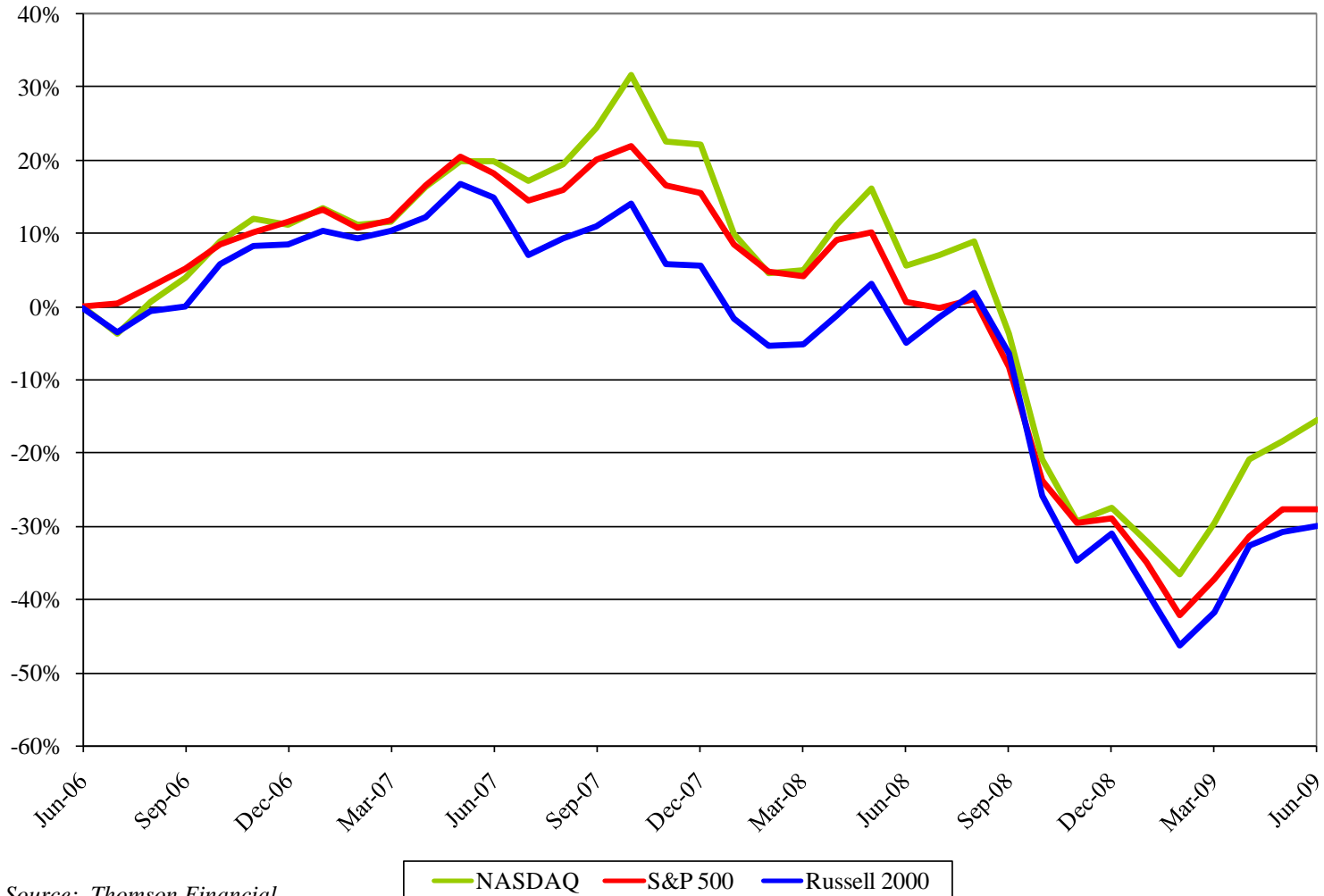
Source: Thomson Financial.

MPI SECURITIES, INC.

Investment Banking

U.S. Equity Markets

Indexed NASDAQ, S&P 500 and Russell 2000 Indices

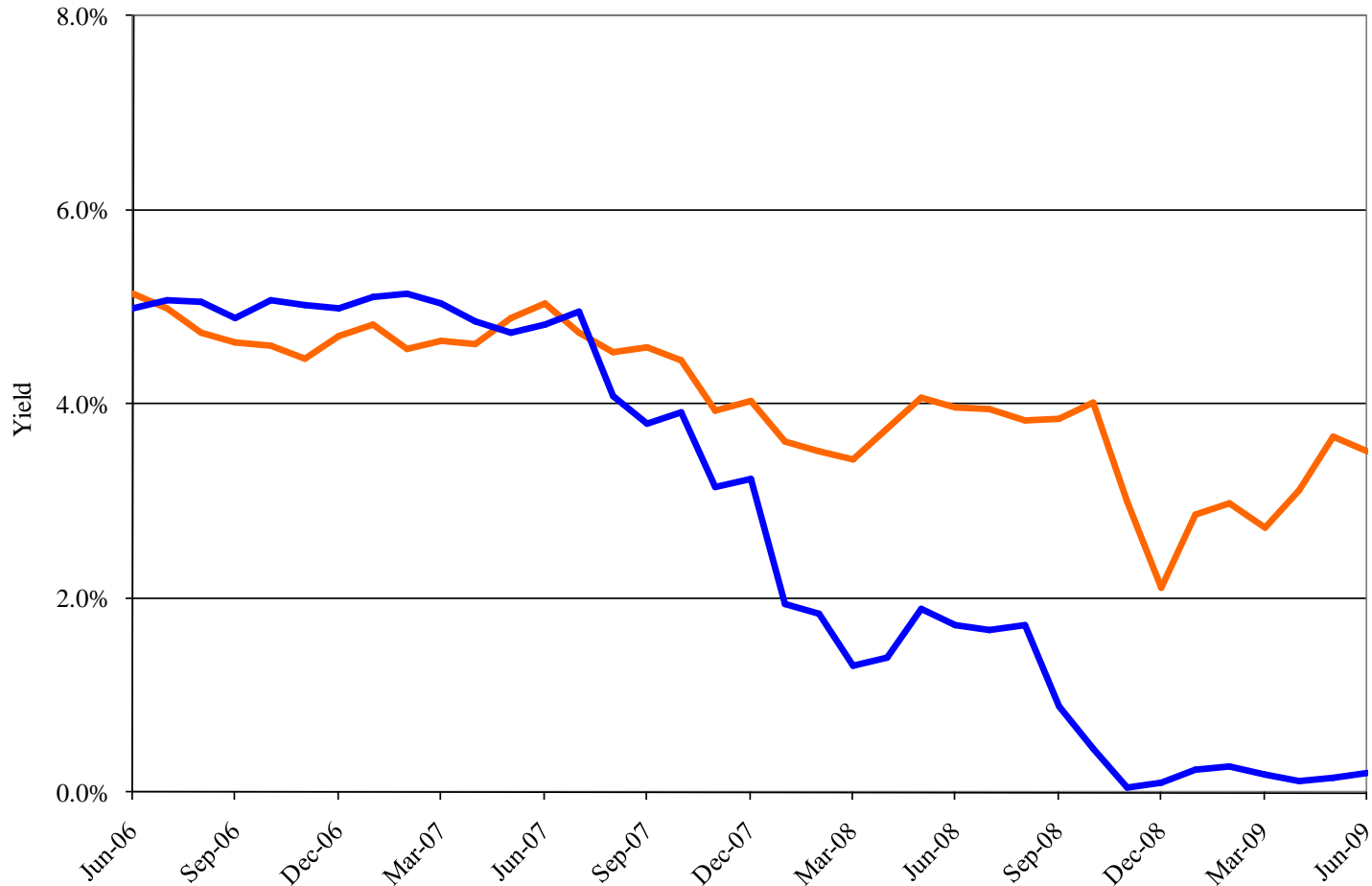


Source: Thomson Financial.

— NASDAQ
 — S&P 500
 — Russell 2000

U.S. Credit Markets

10 Year Treasury and 90 Day Treasury

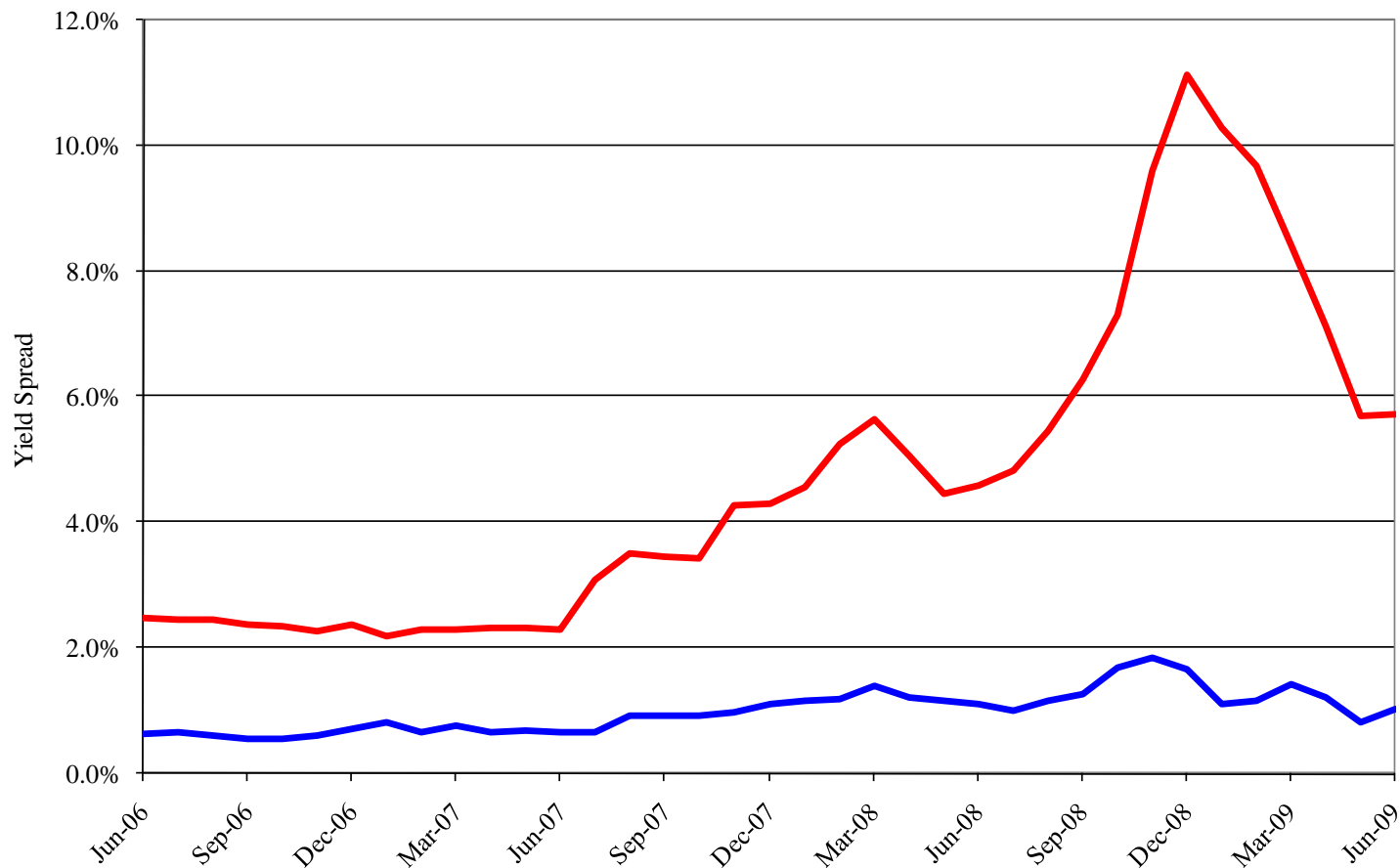


Source: Thomson Financial.
 Note: Annualized rates.

— 10 Yr. Treasury — 90 Day Treasury

U.S. Credit Markets

Yield Spread to 10 Year Treasury



Sources: Thomson Financial and Bloomberg Finance L.P.

Note: Derived from annualized rates.

— 10 Year Industrials AAA — 10 Year Industrials BB

MPI SECURITIES, INC.

Investment Banking

M&A Market Overview⁽¹⁾

The M&A markets continue to be stymied by a weak global economy. Industry experts speculate that the M&A markets will not recover until there is a significant and prolonged improvement in the equity markets. Many share the view that stronger, more stable equity markets would facilitate the level of CEO confidence needed to increase deal activity.

Reported global M&A activity in the second quarter (measured in U.S. dollars) decreased by approximately 58% from the same period in 2008. U.S. activity also declined, falling approximately 61% from reported activity in the first quarter 2008, and roughly 6% versus the first quarter of 2009.

Of Note:

- Credit markets have loosened up somewhat, allowing some companies that could not obtain financing several months ago to access available capital.

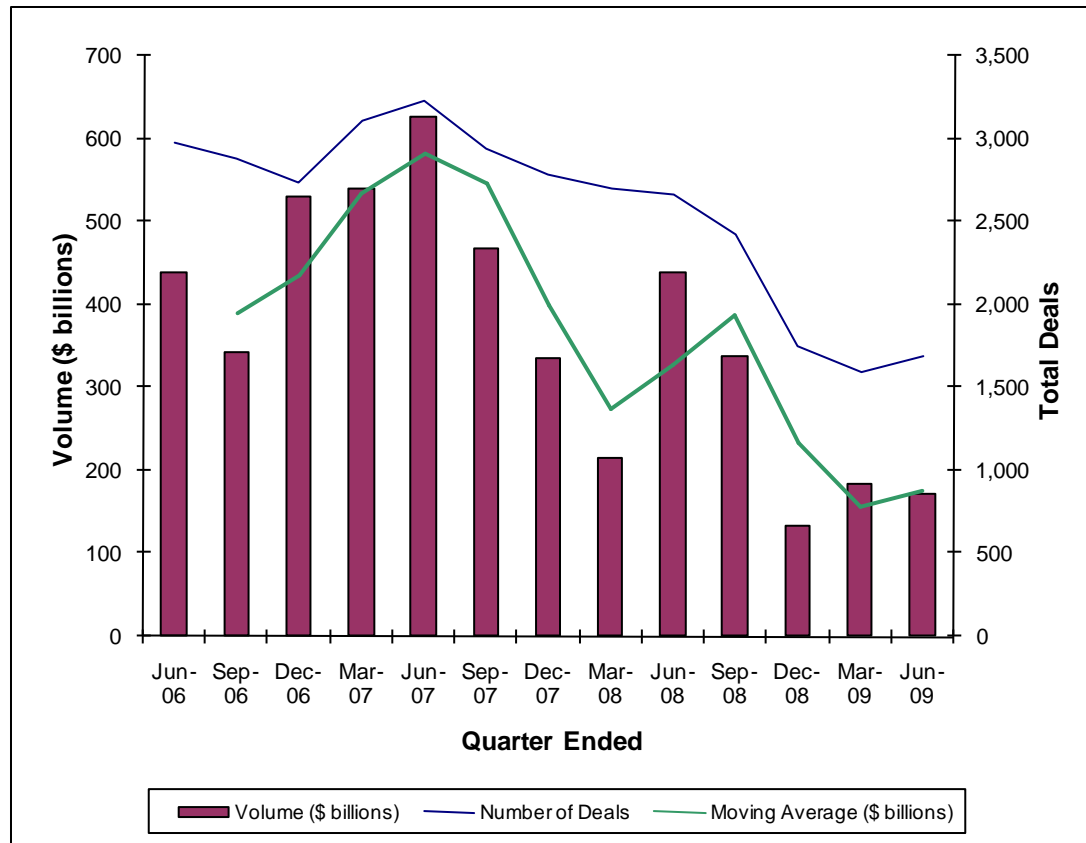
⁽¹⁾ Figures based on information reported by Bloomberg Finance LP (except where otherwise noted). U.S. figures include all U.S. targets, sellers and acquirors.

M&A Market Overview (cont'd)

- The number of announced M&A deals involving distressed targets could reach a record high this year, but such transactions tend to be smaller in size, more difficult to complete, and require more effort and time than conventional M&A transactions.
- According to an article published by the Wall Street Journal, the number of transactions exceeding \$1 billion during the first half of the year has dropped precipitously from that which was reported during the first half of 2008. This decline is yet another indication that the M&A markets continue to suffer under the current economic conditions.

M&A Markets – United States

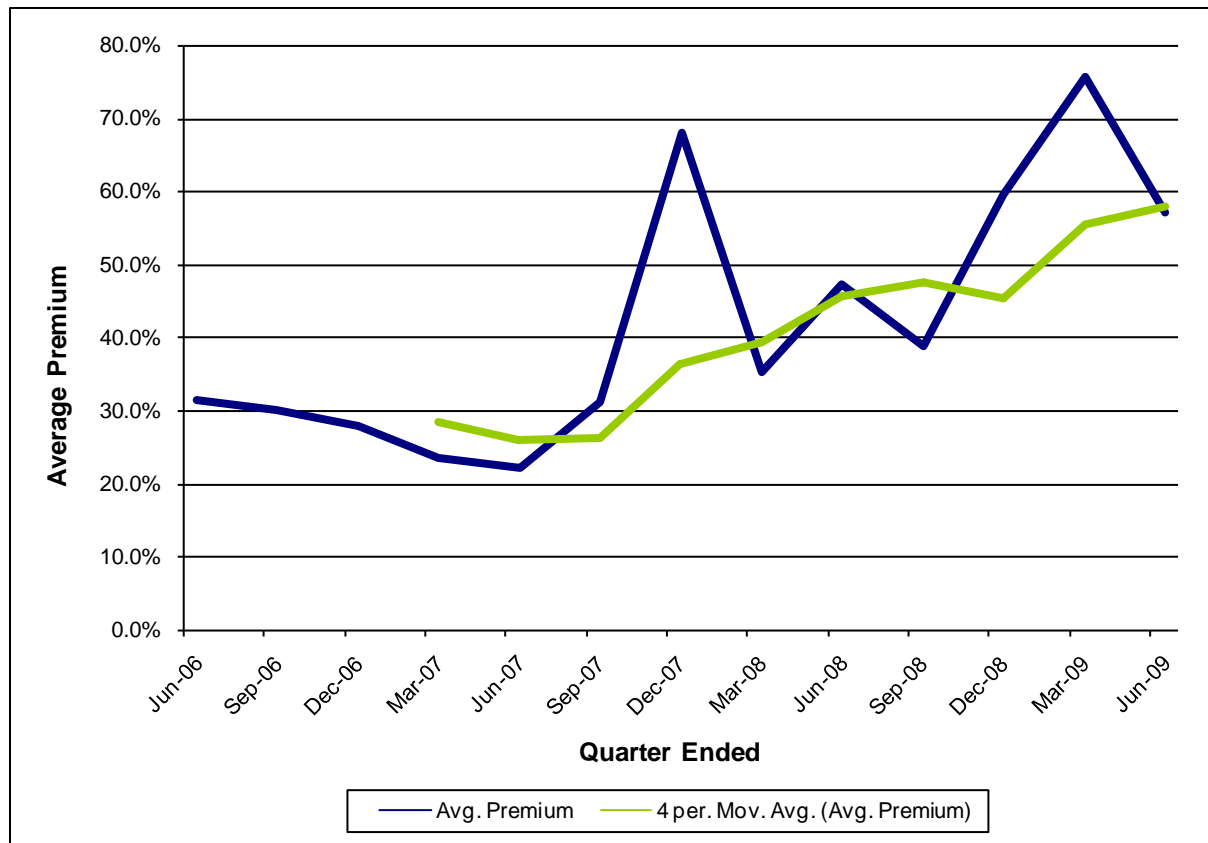
Quarterly Volume of Announced U.S. Mergers and Acquisitions



Source: Bloomberg Finance L.P.

Note: Includes all U.S. targets, sellers and acquirors.

Control Premiums – United States

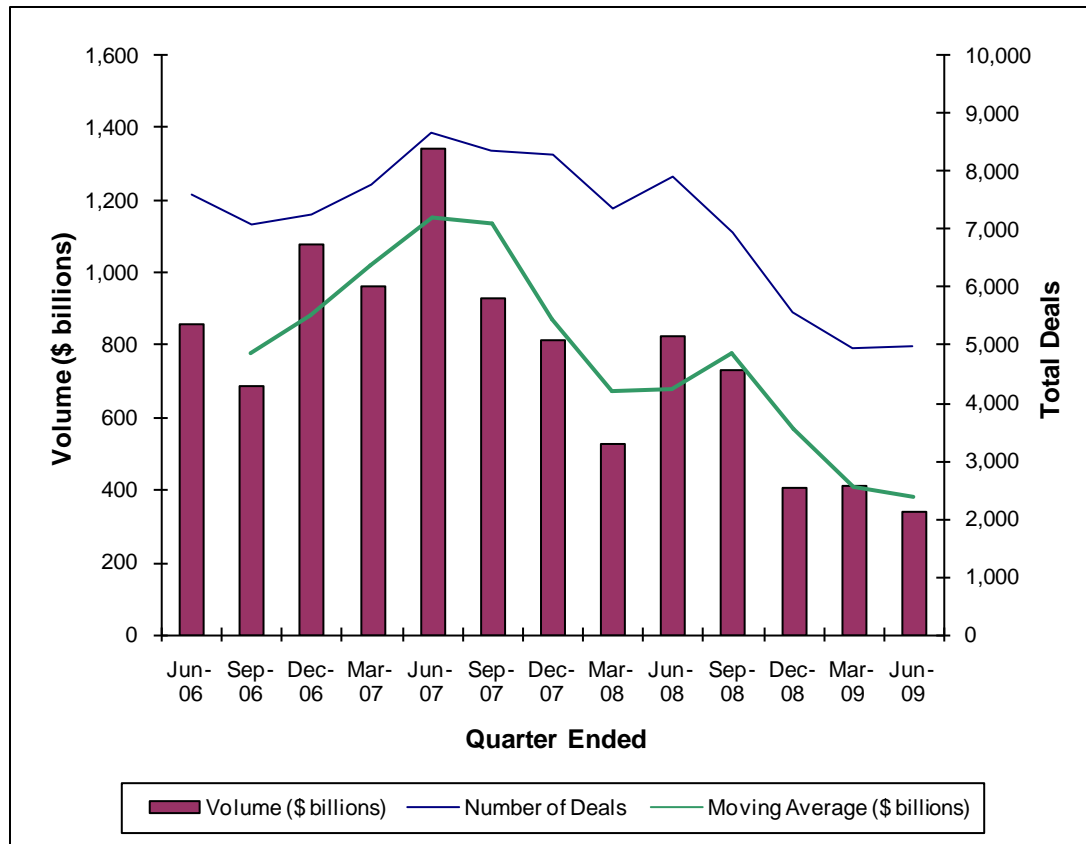


Source: Bloomberg Finance L.P.

Note: Includes all U.S. targets, sellers and acquirors.

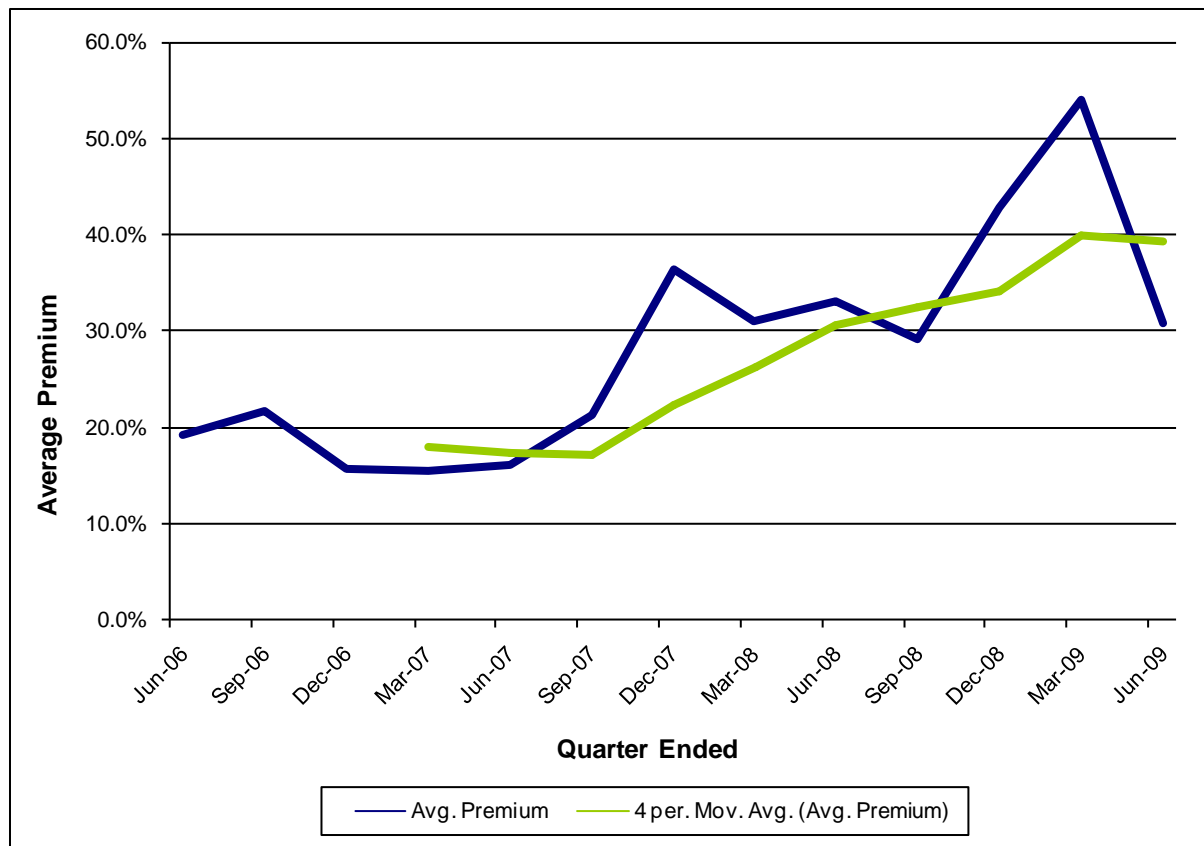
M&A Markets – Global

Quarterly Volume of Announced Global Mergers and Acquisitions



Source: Bloomberg Finance L.P.

Control Premiums – Global



Source: Bloomberg Finance L.P.

Percentage Change in M&A Market Multiples

Percentage Change June 30, 2009/2008 LTM Transaction Valuation Metrics			
Sector	EV / Sales	EV / EBITDA	EV / EBIT
Consumer Products and Services	-44.6%	-26.6%	-16.9%
Consumer Staples	-44.7%	-32.1%	-39.3%
Energy and Power	-43.9%	-41.2%	-45.4%
Healthcare	-46.1%	-46.0%	-36.7%
High Technology	-49.1%	-42.2%	-30.9%
Industrials	-34.4%	-41.0%	-31.8%
Materials	-44.0%	-40.1%	-35.6%
Media and Entertainment	-55.2%	-46.7%	-50.1%
Real Estate	-61.5%	-21.0%	-37.8%
Retail	-49.2%	-34.9%	-24.0%
Telecommunications	-31.0%	-31.3%	-39.6%

Source: Thomson One Banker. Excludes negative ratios.