

In This Issue

New Recommendations	1
None this issue.	
Company Updates	1
Nano-Proprietary (OTCBB: NNPP) Cenveo (Nyse: CVO) Oxigene (Nasdaq: OXGN)	
Recommended List	2
New Finds	4
Potential Longs Avoid or Short	
Inside The Market	5
Insider Summaries	6
Aggregate Purchases Aggregate Sales Aggregate 144s	
Largest Trades	9
Purchases, by \$ Value Sales, by \$ Value Purchases, by % Sh. Out. Sales, by % Sh. Out. Purchases, by % Increase Sales, by % Decrease New Positions, by \$ Value Closed Positions, by \$ Value	
Special Screens	15
Buying & Price/Cash Ratio <= 5.0 Buying & Indicated Yield >= 2.0% Buying & Return on Equity >= 16% Buying & Expanding Oper Margin Selling & Neg. Free Cash Flow, + Selling & Low Return on Equity, +	

General Information

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NEW RECOMMENDATIONS

Stocks added to our Recommended List.

It's official: we kicked some serious back end with our Recommended List in 2006. As the stats on Page 2 show, our List was up 27.9% last year versus the Russell 2000's 17.0% gain, and the S&P 500's 13.6% increase. We'll take it.

No time to for fanfare, however. Investing for most of us is a marathon not a sprint, and a change in fiscal year is an arbitrary measurement point for long-term investors.

We will say, however, that we are surprised to be staying fully invested entering this new year. Top-down metrics and our own Insider-Based Market Indicators (see Page 5) appear on the verge of combining to produce a "Sell" signal. But they haven't yet—an important distinction.

This distinction also brings us to the closest thing we have to a new years resolution, which is to continue focusing more on bottom-up factors than top-down ones when making tactical investment decisions.

It has been "obvious" for a couple years now that the bull market in stocks could not possibly continue in the face of any number of legitimately troubling macro-economic and geopolitical issues. But betting on the ramifications of a crashing housing market and dollar, and/or rising interest rates and energy prices, and/or the next terrorist attack and foreign policy disappointment, and/or, well, etc., has been a losing proposition. It will likely continue to be so in 2007.

It is not that one or more of these issues can't disrupt the market this year. And there will no-

doubt be periods of weakness in 2007 just as there usually are every year. But staying in cash or shorting the market until some seemingly inevitable crash happens is just not a good way to act on these fears when there are obviously good stocks to own when viewed fundamentally and technically on a bottom-up basis.

More to the point, if and when a global market tsunami does wash away a year's worth of gains in a short period, there will likely be tremors to foreshadow the debacle. Look at the individual stock charts of your positions for these signs. If many of them start to act as skittish as rats before an earthquake, by all means, get defensive.

In the meantime, if the bottom-up fundamentals, technicals, and—of course—insider trading patterns look bullish, don't let your macro fears keep you from going on the offensive.

Which is where we remain this week. Despite not adding a new position to our Recommended List this issue, the List remains quite large. With the mix of growth, value, yield, and story stocks on the List, there should also be something for every new subscriber to like.

Still not enough for you? Check out the New Finds (on Page 4) we are researching for possible inclusion on our Recommended list in the future. Being the first issue of the month, we also have our Special Screens (starting on Page 15), which point to other potentially promising insider-based picks.

COMPANY UPDATES

Updated research on past recommendations.

Nano-Proprietary (OTCBB: NNPP)

Reiterating Buy.

Recommended: 10/16/06 @ \$1.05

Previously Updated: 12/25/06

12/29/06 Price: \$1.40

Performance: +33.3% Weeks Held: 11.0

The Canon/Nano litigation has just gotten even more interesting. A report by Reuters late last week suggests that Canon may scrap its plans to build its \$1.7 billion SED panel plant because of the dispute.

Nano-Proprietary is a development-stage company focused on commercializing its research and 200+ patents in the field of nanotechnology. The company's technology relating to surface emission display (SED), carbon film, and carbon nanotubes shows promise in applications for sensors, improved composite materials, and electronic displays. A particularly large opportunity is Nano's potential to derive royalties from the next generation of large-screen TVs based on

SED technology. The Canon case relates to this large-screen TV opportunity.

Though admittedly speculation on our part, we think negotiations for royalty payments to Nano are likely in the large range of \$200 to \$800 million. In other words, we're speculating that Canon would jump at the opportunity to pay Nano \$200 million for the rights to use its technology to target a multi-billion dollar market opportunity, and Nano would sign papers tomorrow to accept the high end of the range. Also Important to our investment thesis is the belief that even \$800 million shouldn't ruin the business logic of Canon to proceed with developing Nano's SED technology, and also that NNPP is undervalued even if the firm only gets \$200 million. Lastly, we are assuming that some grudging agreement within this range is possible.

With these (admittedly large) assumptions in mind, it seems ludicrous that multibillion dollar multinationals like Canon and its manufacturing

(Continued on page 3)

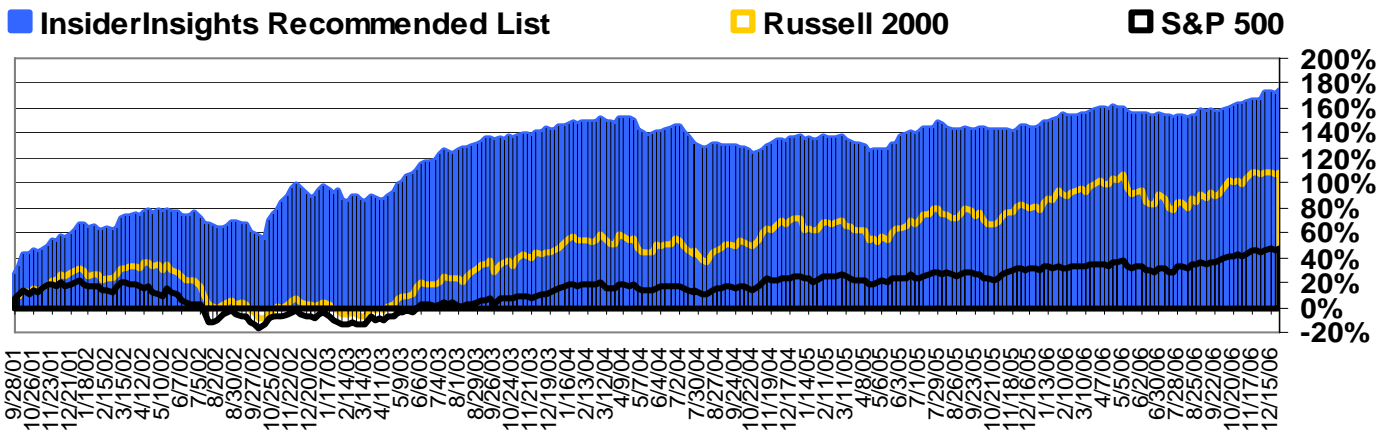
RECOMMENDED LIST

Independent research opinions on stocks we have invested in, after using insider data as a first screen to determine where to focus our fundamental research. The weekly performance of our Recommended List is calculated by averaging the weekly performances of all the positions on the List. Buy and Short-rated stocks are counted as full positions. Hold-rated stocks are counted as half positions. The weekly performance of our List is then further adjusted for the percentage of Cash we are recommending.

Company	Ticker	Rec. Date	Rec. Price	Yield @ Rec.	12/29/06 Price	% Gain (Loss)	Wks Held	Wkly Chge	Previous Update	Rating
Smith & Wesson	SWHC	4/28/05	\$ 2.85		\$ 10.34	262.8%	87.6	2.1%	12/25/06	Buy
OSI Systems	OSIS	7/11/05	\$ 16.75		\$ 20.93	25.0%	77.0	-0.3%	11/13/06	Buy
Gainsco	GAN	7/25/05	\$ 6.64		\$ 7.90	19.0%	75.0	0.0%	11/20/06	Buy
WMS Industries	WMS	11/16/05	\$ 23.20		\$ 34.86	50.3%	58.7	-2.8%	11/6/06	Buy
Goodrich Petroleum	GDP	11/16/05	\$ 20.60		\$ 36.18	75.6%	58.7	-1.0%	11/13/06	Buy
Petquest Energy	PQ	11/16/05	\$ 8.35		\$ 12.74	52.6%	58.7	-1.9%	11/6/06	Buy
CAM Commerce	CADA	12/8/05	\$ 17.47	3.21%	\$ 25.00	43.1%	55.6	-0.8%	11/20/06	Buy
ICO Corp.	ICOC	1/23/06	\$ 3.24		\$ 5.64	74.1%	49.0	8.7%	12/11/06	Buy
NutraCea	NTRZ	1/30/06	\$ 0.98		\$ 2.59	164.3%	48.0	-1.9%	11/20/06	Buy
iPass	IPAS	2/27/06	\$ 7.15		\$ 5.88	-17.8%	44.0	4.4%	11/6/06	Buy
Seacor Holdings	CKH	2/27/06	\$ 72.40		\$ 99.14	36.9%	44.0	0.6%	10/30/06	Buy
Martin Midstream LP	MMLP	3/27/06	\$ 31.41	7.80%	\$ 33.24	5.8%	40.0	-0.8%	11/13/06	Buy
Cenveo	CVO	4/3/06	\$ 16.58		\$ 21.20	27.9%	39.0	6.6%	11/13/06	Buy
American Home Mortgage	AHM	4/10/06	\$ 30.77	11.80%	\$ 35.12	14.1%	38.0	-0.1%	10/30/06	Buy
Oxigene	OXGN	4/17/06	\$ 4.32		\$ 4.80	11.1%	37.0	5.3%	10/30/06	Buy
Northstar Realty Finance	NRF	5/29/06	\$ 10.90	11.00%	\$ 16.57	52.0%	31.0	3.3%	11/13/06	Buy
Inergy LP	NRGY	5/29/06	\$ 25.97	8.30%	\$ 29.81	14.8%	31.0	0.0%	8/21/06	Buy
Wind River	WIND	6/19/06	\$ 9.20		\$ 10.25	11.4%	28.0	-0.4%	12/11/06	Hold
American Medical	AMMD	6/26/06	\$ 15.81		\$ 18.52	17.1%	27.0	0.1%	11/6/06	Buy
MVC Capital	MVC	7/3/06	\$ 13.44	3.60%	\$ 13.36	-0.6%	26.0	-1.5%	11/27/06	Buy
Argon ST	STST	7/17/06	\$ 26.42		\$ 21.54	-18.5%	24.0	2.5%	12/18/06	Buy
Wynn Resorts	WYNN	8/14/06	\$ 71.68		\$ 93.85	30.9%	20.0	4.3%	12/4/06	Buy
CECO Environmental	CECE	8/24/06	\$ 8.47		\$ 8.97	5.9%	18.6	-0.3%	11/13/06	Buy
Halozyme Therapeutics	HTI	9/4/06	\$ 2.68		\$ 8.05	200.4%	17.0	1.9%	12/11/06	Buy
Secure Computing	SCUR	9/4/06	\$ 6.59		\$ 6.56	-0.5%	17.0	0.6%	11/6/06	Buy
Shaw Group	SGR	9/4/06	\$ 25.65		\$ 33.50	30.6%	17.0	1.6%	12/25/06	Buy
Goodman Global	GGL	9/18/06	\$ 13.83		\$ 17.20	24.4%	15.0	0.0%	10/30/06	Buy
RAE Systems	RAE	9/25/06	\$ 3.12		\$ 3.20	2.6%	14.0	0.3%	12/25/06	Buy
Magnetek	MAG	10/9/06	\$ 4.02		\$ 5.65	40.5%	12.0	0.9%	11/13/06	Buy
Nano-Proprietary	NNPP	10/16/06	\$ 1.05		\$ 1.40	33.3%	11.0	2.2%	12/25/06	Buy
Xanser	XNR	10/23/06	\$ 5.49		\$ 4.86	-11.5%	10.0	-2.6%	11/20/06	Buy
X-Rite	XRIT	10/30/06	\$ 11.20	0.90%	\$ 12.30	9.8%	9.0	9.2%	11/13/06	Buy
Rural/Metro	RURL	11/27/06	\$ 8.36		\$ 8.12	-2.9%	5.0	-0.5%	11/27/06	Buy
Franklin St. Properties	FSP	12/4/06	\$ 20.89	6.00%	\$ 21.05	0.8%	4.0	3.4%	12/4/06	Buy
Allied Defence Group	ADG	12/4/06	\$ 17.60		\$ 21.25	20.7%	4.0	5.3%	12/4/06	Buy
Javelin Pharmaceuticals	JAV	12/11/06	\$ 4.19		\$ 5.20	24.1%	3.0	11.8%	12/11/06	Buy
Presstek	PRST	12/25/06	\$ 6.26		\$ 6.36	1.6%	1.0	1.6%	12/25/06	Buy
Position Averages:						36.0%	31.2	1.7%		
Recommended List Performance Adjusted for 0% Cash Holdings:								1.67%	10/16/06	↓ to 0%

Recommended List Performance As Of 12/29/06						
	Latest Week	Latest 4-Wks	Latest 12-Wks	Year to Date	Latest 12-Mths	Since Inception*
InsiderInsights	1.7%	6.6%	16.0%	27.9%	27.9%	173.5%
Russell 2000	0.9%	0.8%	6.5%	17.0%	17.0%	107.9%
S&P 500	0.5%	1.5%	5.1%	13.6%	13.6%	46.9%

* Inception was 9/24/01.



Updated research on past recommendations.

partner, Toshiba, would actually halt their TV strategies because of a little microcap like Nano. The amount of the royalty discrepancy is probably larger than Nano's present \$142 million market cap, which means—theoretically—these Japanese giants could make the whole litigation moot by just buying the company.

In the wake of this news report, it seems even more ludicrous for Canon to actually show up in court next month (as scheduled) to argue that Nano's patent doesn't apply to its SED TV plans.

So what to make of this report? The most logical conclusion we can reach about it is that it is something of a negotiating ploy by Canon. If they actually did scrap their SED plans, it would indeed be a short-term blow to Nano even though it would solidify its patent claims. Canon is definitely the best short-term source of funds for Nano, and if they walk away, any investors in NNPP betting on this case will probably flee. So this news definitely introduces some risk to our investment thesis.

But as we say above, we think the odds are low that Canon and Toshiba will walk away. Also, considering that any Canon shut down is a giant admission that Nano's patents are valid, it would seem likely that Sony, Philips, or some other more-established TV manufacture would soon be at the royalty negotiation table as they decide to seize the SED opportunity themselves.

Another plus to the Reuters story is that this is the biggest headline that Nano has received since we've started following it. It should have some effect of generating new investors to speculate on NNPP given the company's apparent ability to bring multinationals to their knees.

So although trading in NNPP may be choppy when markets open next week, we are keeping it a Buy.

Oxigene (Nasdaq: OXGN)

Reiterating Buy.

Recommended: 4/17/06 @ \$4.32

Previously Updated: 10/30/06

12/29/06 Price: \$4.80

Performance: +11.1% Weeks Held: 37.0

Oxigene had some good trial results last week that definitely keep our investment thesis alive.

Oxigene is a biopharmaceutical company specializing in small-molecule therapeutics referred to as vascular disrupting agents (VDAs) in some literature, and vascular targeting agents (VTAs) in others. VDAs are a new class of compounds, and not for sale anywhere for anything as of yet. VDAs in the same family as antiangiogenic agents, such as Genentech's (Nyse: DNA) blockbuster drug, Avastin. But whereas antiangiogenic agents prevent the growth of new abnormal blood vessels in cancer patients, VDAs have been shown in early

stage tests to disrupt (eg. kill) existing blood vessels at the core of solid cancer tumors, and in several eye disorders. With this in mind, the real promise of VDAs may be their use in combination with existing cancer treatments.

The company's lead VDA is called Combretastatin A4 phosphate, or CA4P. It is presently in 14 preclinical, Phase I or II trials, primarily in indications against various cancers. Three trials are directed towards macular degeneration.

The positive trial results last week were from Phase II studies that combined CA4P with already approved chemo drugs, paclitaxel and carboplatin, to treat patients with advanced imageable malignancies. The goal of this mid-stage study was to identify the optimal dose of CA4P to shut down blood flow to tumors when combined with the two drugs, and to show that the treatment also had an acceptable safety profile.

Both goals were apparently met in this latest study, which makes eventual Phase III trials much more likely. The results should also keep investors interested in the OXGN story. For, although a product based on CA4P isn't likely to be ready for market any time soon, the data definitely help validate VDAs as a promising product class.

The inability to measure earnings growth, margin expansion, and other reliable financial metrics makes investing in a biopharm like Oxigene frustrating on a fundamental level. But on the positive side, Oxigene's is not the sort of investment thesis that should be vulnerable to movements in energy prices and interest rates. With those factors affecting so many stocks these days, a biopharm doesn't seem so illogical to add to one's portfolio—especially one with a thumbs up from analysts and insiders alike. OXGN remains a Buy.

Cenveo (Nyse: CVO)

Reiterating Buy.

Recommended: 4/3/06 @ \$16.58

Previously Updated: 11/13/06

12/29/06 Price: \$21.20

Performance: +27.9% Weeks Held: 39.0

The usual story when one publicly traded firm buys another is that the target's share price rises while the purchaser's shares weaken. It's almost an article of faith that the buyer paid too much, and deserves to be immediately discounted despite all the strategic reasoning spewed out by the acquiring management.

But commercial printing firm Cenveo continued to buck this common wisdom last week. Just as happened when previous successful (or not) acquisitions have been announced over the past year, CVO actually gained value along with the shares the company was buying. Chalk up this remarkable feat to the confidence investors have in Cenveo's chairman, Robert Burton, to

make one plus one equal more than two.

Cenveo's latest target is Cadmus Communications (Nasdaq: CDMS), which has a strong presence in the market for printing scientific, technical, and medical journals. Cenveo has agreed to buy Cadmus for about \$237 million in cash, which was an 18% premium to CDMS's previous close.

Including the assumption of debt, the total value of the deal is about \$430 million, which is just under one times trailing revenues for Cadmus. The multiple is slightly greater than CVO's own valuation of 0.7 times trailing sales, but the purchase is still expected to be accretive to earnings after \$20 million worth of costs are cut in the first twelve months after the deal closes.

Assuming the deal does go through, it will make Cenveo the third-largest graphic services provider in North America, with combined revenues of over \$2 billion. That third place designation is a distant one to Quebecor World (Nyse: IQW) (\$6.1 billion in revenues), and RR Donnelley & Sons (Nyse: RRD) (\$9.2 billion in revenues), but you can bet that Mr. Burton will be trying to close that gap (accretively, of course) in the coming years. CVO is still a Buy.

NEW FINDS

Companies with Significant Form 4 Purchases and Sales During the Past Week.

Potential New Long Investments

Below are companies with insider buying filed at the SEC in the past week that also met minimum requirements to be considered as having a positive insider profile. We are researching these stocks further for possible inclusion on our Recommended List.

Company	Ticker	Total Purch Value	Shares Bought	# of Insiders	Relation To Company *	Trans. Date(s)	Ave. Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)
MAXIM US	MMS	\$18,746,975	626,300	1	B	12/26/06 12/27/06	\$29.93	\$30.78	665	350
China Expert Tech	CXTI	\$8,966,192	1,876,853	1	B	12/15/06 12/20/06	\$4.78	\$6.33	184	680
World Heart (USA)	WHRT	\$4,750,000	19,000,000	1	B	---	\$0.25	\$0.42	28	60
Beijing Med-Pharm	BJGP	\$3,749,962	833,325	1	B	---	\$4.50	\$6.50	151	60
eLoyalty	ELOY	\$2,512,331	139,807	12	B,B,B,DO,B,D,SH,SH,B,B,B	---	\$17.97	\$18.75	150	10
C&D Tech	CHP	\$1,011,020	219,800	1	B	12/20/06 12/26/06	\$4.60	\$4.74	122	300
Enterprise Products LP	EPD	\$996,476	34,500	2	CB,B	12/22/06 12/26/06	\$28.88	\$28.98	12,545	470
Whitney Information Network	RUSS	\$587,250	129,700	1	CB	12/22/06 12/27/06	\$4.53	\$5.35	63	170
Emeritus	ESC	\$389,050	16,000	1	CB	12/21/06 12/28/06	\$24.32	\$24.85	449	10
TorreyPines Therapeutics	TPTX	\$346,106	49,958	1	D	12/26/06 12/27/06	\$6.93	\$7.38	116	50
Penn Treaty AMER	PTA	\$251,161	37,413	9	D,D,D,CE,D,VP,D,VP,D	12/22/06 12/27/06	\$6.71	\$7.69	179	250
Novogen Limited (ADR)	NVGN	\$193,925	19,800	1	B	12/21/06 12/27/06	\$9.79	\$10.16	198	30
Gray TV	GTN	\$181,220	26,000	1	CB	---	\$6.97	\$7.33	354	180
RadiSys	RSYS	\$141,788	8,884	1	B	---	\$15.96	\$16.67	363	200
Faville	FVRL	\$97,020	38,500	1	DO	---	\$2.52	\$2.50	73	130
USA Tech	USAT	\$71,740	10,000	1	D	12/21/06 12/22/06	\$7.17	\$7.25	50	60
Access National	ANCX	\$50,300	5,300	1	CE	---	\$9.49	\$9.56	106	10
BioSante Pharm	BPA	\$40,369	15,000	1	DO	---	\$2.69	\$2.77	64	670
Technology Solutions Co	TSCC	\$22,583	3,225	1	B	12/21/06 12/22/06	\$7.00	\$6.89	17	10

Stocks To Avoid or Short

It is not common at all for insiders to sell shares as their stock is trending downward, or well off its yearly highs. When you do see this selling pattern, it's a big red flag for that stock's future prospects. A table of stocks waving this red flag from last week's insider filings is given below. In our experience, these stocks tend to under perform the market, and should probably be avoided. Further research may even uncover a short-selling opportunity. This is particularly so of stocks that have trended steadily downward, and yet still have insiders selling. Other stocks on this table, however, may have recently bounced strongly from lows but still are well off their yearly highs. In these cases, the selling begs the question of whether the rebound is deserved.

Company	Ticker	Total Sale Value	Shares Sold	# of Insiders	Relation To Company	Trans. Date(s)	Ave. Sale Price	Recent Price	% Price Below Yr Highs	Mkt Cap (mm)	10-Day Ave Vol (m)
Evergreen Solar	ESLR	\$62,188	8,000	1	VP	---	\$7.77	\$7.57	-56%	515	2,430
Cosi	COSI	\$132,746	25,000	1	CB	---	\$5.31	\$5.09	-53%	202	350
Medis Tech	MDTL	\$2,864,997	150,000	3	VP,D,P	12/20/06 12/27/06	\$19.10	\$17.39	-47%	560	440
Yahoo!	YHOO	\$4,331,991	167,000	1	O	---	\$25.94	\$25.54	-4%	34,740	18,230
PDL BioPharma	PDLI	\$44,221	2,187	1	VP	---	\$20.22	\$20.14	-39%	2,321	1,080
Synplicity	SYNP	\$144,900	23,000	1	H	---	\$6.30	\$6.26	-36%	169	40
Sunoco	SUN	\$2,689,358	42,695	1	CB	---	\$62.99	\$62.36	-35%	7,678	2,300
Computer Progs & Sys	CPSI	\$334,934	10,000	1	D	---	\$33.49	\$33.99	-34%	366	90
NovaStar Finl	NFI	\$212,080	8,000	1	D	---	\$26.51	\$26.65	-3%	986	1,150
Grant Prideco	GRP	\$1,414,537	35,000	1	D	12/22/06 12/27/06	\$40.42	\$39.77	-27%	5,092	1,440

* See last page for the Key to "Relation To Company" codes.

INSIDE THE MARKET

Our Interpretation of Insiders' Top-Down Sentiment.

Short-term market tops over the past three years have tended to occur when the Rolling 4-Week Average of our Weekly Buy/Sell Ratios has dipped to negative 200% or more—indicating that there were 200% more companies with insiders selling in the open market versus buying—before inflecting upwards. The metric crossed that important threshold in late November, indicating that we may be in the late innings of this most recent leg up for the market.

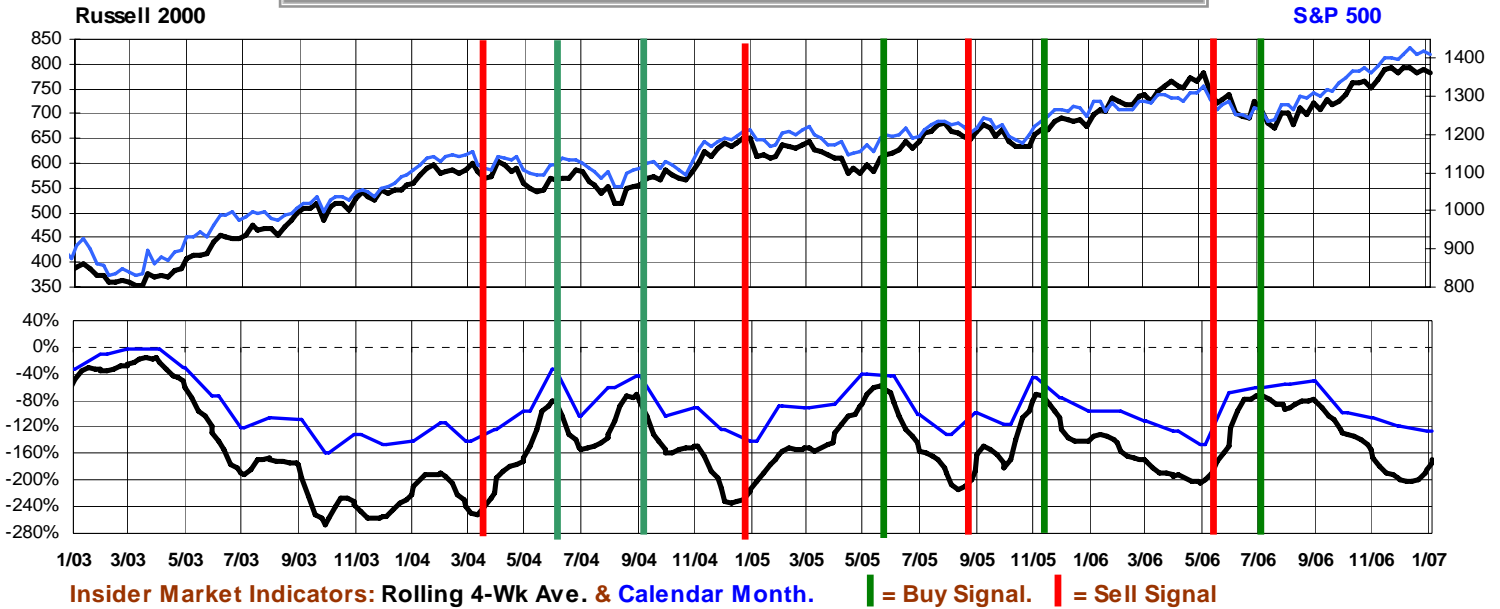
This has us focused on the shorter-term technical systems we've used over the past two years to help confirm when our Insider-Based Indicators may be signaling a change in market direction. Although there has recently been some deterioration in many of these systems, there has not yet been enough weakness to flip our system to

a "Sell" signal.

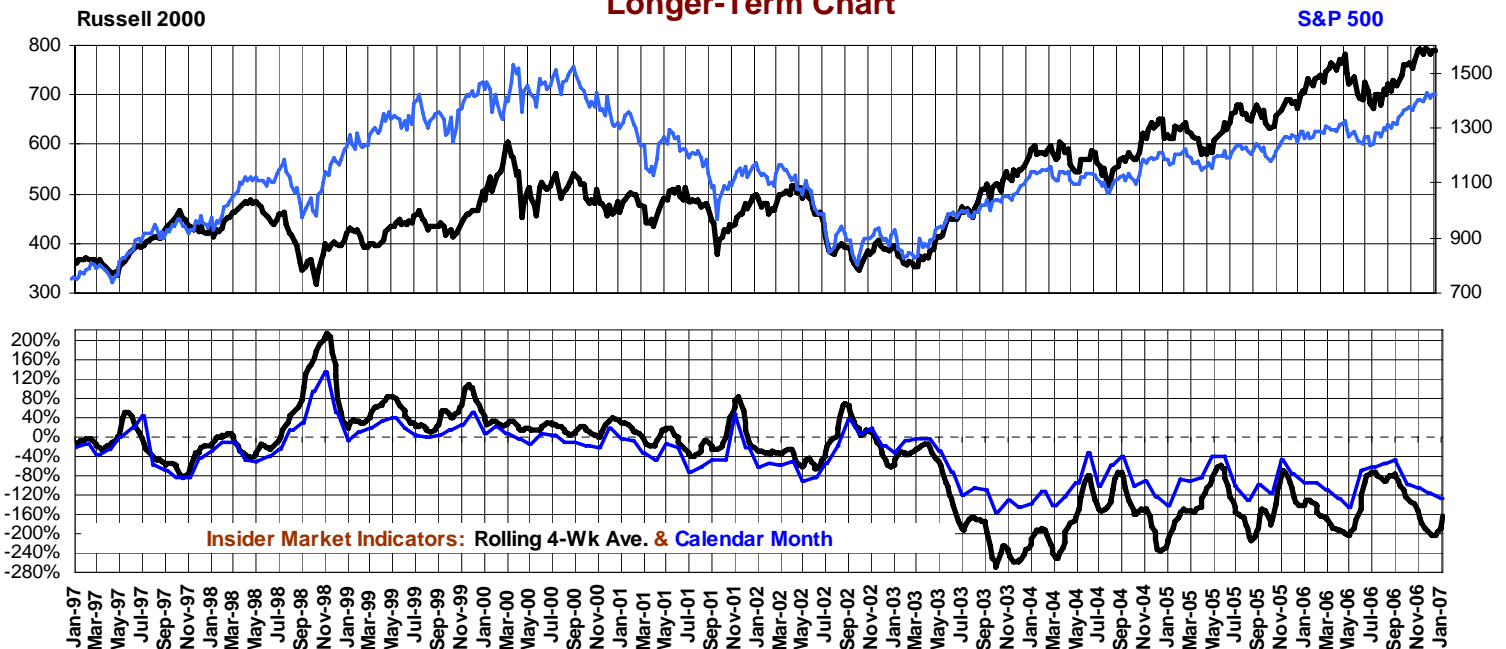
We should point out that our expectation of market weakness in the near future is not a call on whether or not the larger bull market is over, or that a market crash is nigh. It is simply an expectation that the indices may be due for a breather, and that it may be prudent to use any technical weakness in individual positions to raise Cash.

There can still be plenty of profits to make in the final week(s) of a leg up, however. So despite the specter of market weakness, we are staying fully invested yet again this week. But, like last week, it was a close call. The Rolling 4-Week Average of our Weekly Buy/Sell Ratios looks like it may have already started inflecting upwards. In short, we are in button-down mode to be more defensive, and start raising Cash.

Time Period	# Firms With Open-Market Purchases	# Firms With Open-Market Sales	Buy/Sell Ratio	Rolling 4-Week Average
Week Ending 12/29	160	335	-109%	-168%
Month Ending 12/31	708	1,607	-127%	



Longer-Term Chart



INSIDER SUMMARIES

Companies with largest dollar values of aggregate insider activity based on Forms filed at the SEC last week. Top 50 only.

Companies with Largest Aggregate Open-Market Form 4 Purchases

Company	Ticker	Total		# of Insiders	Relation To Company*	Trans Date(s)		Ave	Recent	Mkt	10-Day
		Purch Value	Shares Bought			Purch Price	Price	Cap (mm)	Ave Vol (m)		
Valero GP Hold LLC	VEH	\$ 102,669,056	4,748,800	4	CE,VP,CF,DO	12/5/06	12/22/06	\$ 21.62	\$ 24.82	1,055	1,610
MAXIMUS	MMS	\$ 18,746,975	626,300	1	B	12/26/06	12/27/06	\$ 29.93	\$ 30.78	665	350
Martin Midstream LP	MMLP	\$ 14,999,029	470,484	1	B	---	12/20/06	\$ 31.88	\$ 33.24	422	30
China Expert Tech	CXTI	\$ 8,966,192	1,876,853	1	B	12/15/06	12/20/06	\$ 4.78	\$ 6.33	184	680
Titan Intl	TWI	\$ 4,995,000	270,000	1	D	---	12/21/06	\$ 18.50	\$ 20.15	399	490
World Heart (USA)	WHRT	\$ 4,750,000	19,000,000	1	B	---	12/21/06	\$ 0.25	\$ 0.42	28	60
Beijing Med-P Pharm	BJGP	\$ 3,749,962	833,325	1	B	---	12/20/06	\$ 4.50	\$ 6.50	151	60
GMX Resources	GMXR	\$ 3,643,023	100,000	1	B	12/20/06	12/21/06	\$ 36.43	\$ 35.50	399	400
RegeneRx Biopharm	RGN	\$ 2,999,998	1,666,666	2	B,B	---	12/21/06	\$ 1.80	\$ 2.05	84	30
eLoyalty	ELOY	\$ 2,512,331	139,807	12	B,B,B,DO,B,D,SH,SH,B,B,B,B	---	12/22/06	\$ 17.97	\$ 18.75	150	10
The Greenbrier	GBX	\$ 2,332,940	81,657	1	B	---	12/20/06	\$ 28.57	\$ 30.00	479	610
Donegal	DGICA	\$ 1,494,000	75,000	1	B	---	12/20/06	\$ 19.92	\$ 19.59	493	30
Titanium Metals	TIE	\$ 1,449,937	50,000	1	CB	---	12/22/06	\$ 29.00	\$ 29.51	4,756	1,960
American Italian Pasta	AITP	\$ 1,416,332	152,500	1	B	12/18/06	12/21/06	\$ 9.29	\$ 8.95	165	690
Ardea Biosciences	IBPI	\$ 1,307,539	335,000	4	B,B,B,B	12/22/06	12/26/06	\$ 3.90	\$ 4.36	41	150
Q Comm Intl	QMMI	\$ 1,108,730	9,239,417	1	B	---	12/22/06	\$ 0.12	\$ 0.23	2	90
Equity One	EQY	\$ 1,089,161	41,900	1	CB	---	12/22/06	\$ 25.99	\$ 26.66	1,950	260
American Intl	AIG	\$ 1,077,002	15,000	1	D	11/15/06	12/15/06	\$ 71.80	\$ 71.66	186,296	6,120
C&D Tech	CHP	\$ 1,011,020	219,800	1	B	12/20/06	12/26/06	\$ 4.60	\$ 4.74	122	300
State Banc/NY	STBC	\$ 1,000,431	53,700	1	P	---	12/21/06	\$ 18.63	\$ 19.06	259	10
Enterprise Products Partners	EPD	\$ 996,476	34,500	2	CB,B	12/22/06	12/26/06	\$ 28.88	\$ 28.98	12,545	470
Ultratech	UTEK	\$ 745,222	66,002	1	B	12/22/06	12/27/06	\$ 11.29	\$ 12.48	289	620
Johnson Controls	JCI	\$ 703,588	8,000	1	VP	---	12/21/06	\$ 87.95	\$ 85.92	16,865	840
Saul Centers	BFS	\$ 633,015	11,500	1	CB	12/22/06	12/26/06	\$ 55.04	\$ 55.19	956	40
Whitney Information Network	RUSS	\$ 587,250	129,700	1	CB	12/22/06	12/27/06	\$ 4.53	\$ 5.35	63	170
Morgan Stanley	MS	\$ 500,028	6,250	1	D	---	12/22/06	\$ 80.00	\$ 81.43	85,412	4,160
Genitope	GTOP	\$ 414,625	125,348	2	B,D	---	12/21/06	\$ 3.31	\$ 3.52	126	270
Collectors Universe	CLCT	\$ 397,500	30,000	1	B	12/20/06	12/22/06	\$ 13.25	\$ 13.40	112	20
Emeritus	ESC	\$ 389,050	16,000	1	CB	12/21/06	12/28/06	\$ 24.32	\$ 24.85	449	10
Telik	TELK	\$ 348,686	21,671	1	B	---	12/22/06	\$ 16.09	\$ 4.43	232	7,700
Torrey Pines Therapeutics	TPTX	\$ 346,106	49,958	1	D	12/26/06	12/27/06	\$ 6.93	\$ 7.38	116	50
Innovative Solutions	ISSC	\$ 328,302	20,000	1	B	12/22/06	12/26/06	\$ 16.42	\$ 17.03	286	190
National Med Health Card	NMHC	\$ 260,922	21,800	2	B,B	12/19/06	12/26/06	\$ 11.97	\$ 11.84	65	50
Penn Treaty AMER	PTA	\$ 251,161	37,413	9	D,D,D,CE,D,VP,D,VP,D	12/22/06	12/27/06	\$ 6.71	\$ 7.69	179	250
ConAgra Foods	CAG	\$ 204,150	7,500	1	CF	---	12/26/06	\$ 27.22	\$ 27.00	13,758	3,890
Carriage Svs	CSV	\$ 193,956	38,600	1	CB	12/26/06	12/28/06	\$ 5.02	\$ 5.09	95	40
Novogen Limited (ADR)	NVGN	\$ 193,925	19,800	1	B	12/21/06	12/27/06	\$ 9.79	\$ 10.16	198	30
Gray TV	GTN	\$ 181,220	26,000	1	CB	---	12/22/06	\$ 6.97	\$ 7.33	354	180
DHB Ind	DHBT	\$ 165,550	55,500	1	B	12/26/06	12/27/06	\$ 2.98	\$ 3.10	141	330
Panhandle Royalty	PHX	\$ 152,247	8,100	1	D	12/20/06	12/21/06	\$ 18.80	\$ 18.80	158	10
Amerisafe	AMSF	\$ 148,400	10,000	1	VP	---	12/22/06	\$ 14.84	\$ 15.46	289	150
RadiSys	RSYS	\$ 141,788	8,884	1	B	---	12/26/06	\$ 15.96	\$ 16.67	363	200
Crystal River Capital	CRZ	\$ 125,000	5,000	1	D	---	12/26/06	\$ 25.00	\$ 25.53	639	230
Image Sensing Sys	ISNS	\$ 122,371	8,865	1	B	---	12/21/06	\$ 13.80	\$ 14.32	54	10
Atlas Energy Resources	ATN	\$ 111,300	5,300	4	CF,O,P,D	---	12/18/06	\$ 21.00	\$ 22.67	847	110
Unit	UNT	\$ 98,660	2,000	1	D	---	12/21/06	\$ 49.33	\$ 48.45	2,242	330
Virginia Commerce Banc	VCBI	\$ 98,280	5,000	1	D	---	12/21/06	\$ 19.66	\$ 19.88	428	50
Faville	FVRL	\$ 97,020	38,500	1	DO	---	12/27/06	\$ 2.52	\$ 2.50	73	130
Atlantic AMER	AAME	\$ 74,125	25,000	1	CB	---	12/22/06	\$ 2.97	\$ 2.96	64	10
Brady	BRC	\$ 74,000	2,000	1	O	---	12/21/06	\$ 37.00	\$ 37.28	2,010	190

* See last page for the Key to "Relation To Company" codes.

Companies with largest dollar values of aggregate insider activity based on Forms filed at the SEC last week. Top 50 only.

Companies with Largest Aggregate Open-Market Form 4 Sales

Company	Ticker	Total Sale Value	Shares Sold	# of Insiders	Relation To Company*	Trans Date(s)	Ave Sale Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)
Valero GP Hold LLC	VEH	\$545,905,000	25,250,000	1	B	--- 12/22/06	\$21.62	\$24.82	1,055	1610
American Intl Software	AIG	\$64,622,350	900,000	2	B,B	12/21/06 12/22/06	\$71.80	\$71.66	186,296	6,120
Univision Comms	TTWO	\$57,750,000	3,000,000	1	B	--- 12/21/06	\$19.25	\$17.76	1,288	1,970
Google	GOOG	\$37,256,502	1,053,484	4	OD,CF,VP,P	12/22/06 12/26/06	\$35.37	\$35.42	10,897	1,650
NIKE	NKE	\$29,453,626	64,635	2	D,CB	12/20/06 12/27/06	\$455.69	\$460.48	140,979	4,720
NIKE	NKE	\$27,718,065	278,121	2	CB,VP	12/20/06 12/28/06	\$99.66	\$99.03	24,827	1,650
Career Education	CECO	\$26,486,487	1,073,253	5	OX,OX,CF,VP,OX	12/21/06 12/22/06	\$24.68	\$24.78	2,349	940
Omnicom	OMC	\$21,894,600	210,000	1	CF	12/20/06 12/21/06	\$104.26	\$104.54	17,866	970
Reckson Associates Realty	RA	\$19,477,017	427,003	4	VP,P,CB,VP	12/20/06 12/26/06	\$45.61	\$45.60	3,820	1,710
Vornado Realty Tr	VNO	\$15,010,682	124,922	1	CB	12/22/06 12/27/06	\$120.16	\$121.50	17,259	820
Paychex	PAYX	\$13,276,727	334,500	1	CB	12/26/06 12/27/06	\$39.69	\$39.54	15,069	2,180
Bank of America	BAC	\$12,842,382	240,383	1	CB	--- 12/22/06	\$53.42	\$53.39	239,758	10,780
SimpleTech	STEC	\$11,579,786	945,067	3	CB,P,CO	12/21/06 12/27/06	\$12.25	\$12.68	602	1,290
Force Protection	FRPT	\$11,566,625	705,000	1	CB	12/21/06 12/26/06	\$16.41	\$17.41	923	1,000
The Bear Stearns	BSC	\$11,356,611	69,197	1	P	--- 12/21/06	\$164.12	\$162.78	23,716	1,150
Garmin	GRMN	\$10,574,677	190,000	2	B,CB	12/26/06 12/28/06	\$55.66	\$55.66	12,013	2,600
Conor Medsystems	CONR	\$7,300,085	232,409	1	D	12/21/06 12/27/06	\$31.41	\$31.33	1,181	690
Titan Intl	TWI	\$6,775,504	358,110	2	VP,CB	12/21/06 12/28/06	\$18.92	\$20.15	399	490
Thor Ind	THO	\$6,657,672	152,559	2	D,D	12/26/06 12/27/06	\$43.64	\$43.99	2,451	370
Starwood Hotels & Resorts	HOT	\$5,998,772	94,605	2	CF,VP	12/21/06 12/26/06	\$63.41	\$62.50	13,250	1,180
The Men's Wearhouse	MW	\$5,576,415	150,000	1	CB	--- 12/21/06	\$37.18	\$38.26	2,024	820
Cumulus Media	CMLS	\$5,487,563	520,000	2	CB,CO	12/20/06 12/26/06	\$10.55	\$10.39	444	290
Bunge Limited	BG	\$5,350,176	75,683	1	CB	--- 12/26/06	\$70.69	\$72.51	8,685	660
Sky Finl	SKYF	\$5,345,710	188,542	2	VP,CF	--- 12/27/06	\$28.35	\$28.54	3,111	2,280
The Middleby	MIDD	\$4,659,515	44,359	1	CB	12/21/06 12/28/06	\$105.04	\$104.67	831	50
Yahoo!	YHOO	\$4,331,991	167,000	1	O	--- 12/20/06	\$25.94	\$25.54	34,740	18,230
IDT	IDT	\$4,170,539	325,000	2	SH,CB	12/20/06 12/21/06	\$12.83	\$13.08	1,068	740
Morningstar	MORN	\$3,906,419	86,651	2	CB,OD	12/22/06 12/27/06	\$45.08	\$45.05	1,882	80
salesforcecom	CRM	\$3,877,763	106,100	5	CB,O,VP,VP,O	12/21/06 12/27/06	\$36.55	\$36.45	4,137	1,130
Kilroy Realty	KRC	\$3,859,500	50,000	1	CB	--- 12/27/06	\$77.19	\$78.00	2,526	180
Knoll	KNL	\$3,744,659	17,1460	2	CE,CF	12/26/06 12/27/06	\$218.4	\$22.00	1,074	310
Point 360	PTSX	\$3,603,190	1,108,674	1	B	--- 12/22/06	\$3.25	\$3.59	35	210
World Fuel Svs	INT	\$3,584,658	80,075	1	O	--- 12/21/06	\$44.77	\$44.46	1,261	240
The McGraw-Hill	MHP	\$3,555,369	52,154	1	CF	12/21/06 12/22/06	\$68.17	\$68.02	24,093	890
GTx	GTXI	\$3,516,240	193,200	1	CE	--- 12/21/06	\$18.20	\$17.84	621	180
Gladstone Capital	GLAD	\$3,288,708	150,000	1	OD	9/26/06 9/28/06	\$21.92	\$23.86	294	40
EchoStar Comms	DISH	\$3,094,164	81,279	1	OD	12/20/06 12/27/06	\$38.07	\$38.03	16,923	1,160
Medis Tech	MDTL	\$2,864,997	150,000	3	VP,D,P	12/20/06 12/27/06	\$19.10	\$17.39	560	440
Kforce	KFRC	\$2,713,229	216,370	6	D,D,CB,O,CF,P	12/21/06 12/26/06	\$12.54	\$12.17	497	170
Sunoco	SUN	\$2,689,358	42,695	1	CB	--- 12/22/06	\$62.99	\$62.36	7,678	2,300
SLM	SLM	\$2,615,650	52,313	4	D,VP,VP,VP	--- 12/20/06	\$50.00	\$48.77	19,935	1,610
Cephalon	CEPH	\$2,531,673	36,411	3	CB,VP,VP	12/21/06 12/22/06	\$69.53	\$70.41	4,293	1,160
Greif	GEF	\$2,474,850	21,000	1	VP	--- 12/20/06	\$117.85	\$118.40	2,736	140
Resources Connection	RECN	\$2,443,875	77,500	2	VP,CB	12/22/06 12/26/06	\$31.53	\$31.84	1,530	580
WellCare Health Plans	WCG	\$2,361,691	33,306	3	CF,VP,CB	--- 12/21/06	\$70.91	\$68.90	2,806	530
JAKKS Pacific	JAKK	\$2,173,000	100,000	2	P,CB	--- 12/26/06	\$21.73	\$21.84	607	200
Seacor Hold	CKH	\$2,028,724	20,000	1	VP	--- 12/20/06	\$101.44	\$99.14	2,427	300
CIRCOR Intl	CIR	\$2,000,889	53,000	1	CB	12/21/06 12/27/06	\$37.75	\$36.79	590	40
Schlumberger Limited	SLB	\$1,898,631	30,000	1	VP	--- 12/22/06	\$63.29	\$63.16	74,416	6,890
Mercer Intl	MERC	\$1,848,242	153,700	1	B	--- 12/21/06	\$12.03	\$11.87	394	200

* See last page for the Key to "Relation To Company" codes.

Companies with largest dollar values of aggregate insider activity based on Forms filed at the SEC last week. Top 50 only.

Companies with Largest Aggregate Form 144 Activity

Company	Ticker	Total Value Registered	Shares Registered For Sale	# of Insiders	Relation To Company*	Price When Registered	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)
American Intl	AIG	\$227,356,420	3,150,000	3	B,AF,B	\$72.18	\$71.66	186,296	6,120
VeriFone Hold	PAY	\$109,350,422	3,004,000	4	B,B,B,CF	\$36.40	\$35.40	2,897	770
The Pepsi Bottling	PBG	\$96,120,000	3,000,000	1	B	\$32.04	\$30.91	7,295	1,410
Central European Distribution	CEDC	\$49,099,736	1,638,843	1	AF	\$29.96	\$29.70	1,060	260
VeraSun Energy	VSE	\$42,745,789	1,900,603	39	SH,SH,SH,SH,AF,SH,SH,SH,SH,SH,B,B,SH,SH,SH,SH,VP	\$22.49	\$19.75	1,486	640
Reckson Associates Realty	RA	\$41,715,150	897,100	4	VP,P,CB,VP	\$46.50	\$45.60	3,820	1,710
Vornado Realty Tr	VNO	\$39,864,350	330,930	4	AF,AF,AF,CB	\$120.46	\$121.50	17,259	820
Skechers USA	SKX	\$31,370,000	1,000,000	1	B	\$31.37	\$33.31	1,383	380
Tempur-Pedic Intl	TPX	\$31,274,997	1,500,000	7	SH,SH,SH,AF,AF,SH,SH	\$20.85	\$20.46	1,698	1,400
Career Education	CECO	\$26,223,332	1,062,589	6	OX,OX,CF,SH,VP,OX	\$24.68	\$24.78	2,349	940
Forest Oil	FST	\$26,010,000	750,000	1	B	\$34.68	\$32.68	2,057	620
Starwood Hotels & Resorts	HOT	\$23,887,206	379,162	1	CE	\$63.00	\$62.50	13,250	1,180
Noble	NE	\$23,492,461	300,334	2	CB,VP	\$78.22	\$76.15	10,324	2,140
Omnicom	OMC	\$22,250,544	212,533	2	O,CF	\$104.69	\$104.54	17,866	970
Guess?	GES	\$18,228,000	300,000	1	SH	\$60.76	\$63.43	2,898	580
Forest City Enterprises	FCE.A	\$17,969,031	313,898	10	CB,SH,O,VP,H,CB,H,H,OD,D	\$57.24	\$58.40	5,943	120
Seagate Tech	STX	\$17,040,726	646,983	8	SH,SH,SH,SH,AF,SH,SH,CE	\$26.34	\$26.50	15,214	3,940
Prudential Finl	PRU	\$15,586,210	181,235	1	OD	\$86.00	\$85.86	41,153	1,560
Toll Brothers	TOL	\$15,500,000	500,000	1	SH	\$31.00	\$32.23	4,947	1,860
Palomar Medical Tech	PMTI	\$15,298,082	283,047	4	CE,SH,SH,CF	\$54.05	\$50.67	896	310
Univision Comms	UVN	\$14,697,231	415,364	1	P	\$35.38	\$35.42	10,897	1,650
Conor Medsystems	CONR	\$14,047,015	446,344	9	SH,N,SH,SH,D,SH,N,N,N	\$31.47	\$31.33	1,181	690
Fiserv	FISV	\$13,850,296	263,531	2	AF,D	\$52.56	\$52.42	9,078	770
NVIDIA	NVDA	\$12,453,175	350,000	2	D,SH	\$35.58	\$37.01	13,159	6,880
The Bear Stearns	BSC	\$11,439,648	69,197	1	P	\$165.32	\$162.78	23,716	1,150
SimpleTech	STEC	\$11,427,037	1,006,858	3	SH,AF,B	\$11.35	\$12.68	602	1,290
Suntech Power Hold Co	STP	\$10,720,856	333,333	3	SH,SH,SH	\$32.16	\$34.01	5,085	2,330
Akamai Tech	AKAM	\$10,339,101	185,000	3	AF,VP,AF	\$55.89	\$53.12	8,309	3,310
Affiliated Managers	AMG	\$10,296,000	100,000	1	CB	\$102.96	\$105.13	3,172	190
Simon Property	SPG	\$10,263,150	100,000	1	OX	\$102.63	\$101.29	22,414	950
Cambrex	CBM	\$10,249,444	452,473	3	VP,CB,SH	\$22.65	\$22.72	664	230
Terex	TEX	\$9,661,755	170,560	6	D,VP,CB,VP,VP,CF	\$56.65	\$64.58	6,568	4,110
Orbital Sciences	ORB	\$9,397,116	486,000	2	D,CF	\$19.34	\$18.44	1,126	450
BancFirst	BANF	\$9,245,250	157,476	1	SH	\$58.71	\$54.00	850	20
Countrywide Finl	CFC	\$7,521,587	180,000	3	D,CB,D	\$41.79	\$42.45	26,365	3,480
Huntsman	HUN	\$7,520,000	400,000	1	SH	\$18.80	\$18.97	4,203	470
Fair Isaac	FIC	\$7,467,700	176,125	1	VP	\$42.40	\$40.65	2,303	380
Greif	GEF	\$7,450,200	69,950	5	OT,CB,VP,D,VP	\$106.51	\$118.40	2,736	140
Cognizant Tech Solutions	CTSH	\$6,698,750	80,000	2	VP,D	\$83.73	\$77.16	10,941	1,170
EchoStar Comms	DISH	\$6,441,831	168,721	3	OD,AF,OD	\$38.18	\$38.03	16,923	1,160
Smith Intl	SII	\$6,399,000	145,400	1	CB	\$44.01	\$41.07	8,791	1,720
Vimicro Intl (ADR)	VIMC	\$6,000,000	600,000	1	SH	\$10.00	\$10.20	356	110
Weyerhaeuser	WY	\$5,971,875	79,625	4	OS,VP,VP,VP	\$75.00	\$70.65	16,854	2,690
General Growth Properties	GGP	\$5,900,243	109,999	8	VP,VP,O,P,VP,O,VP,VP	\$53.64	\$52.23	12,615	950
Origin Agritech	SEED	\$5,835,000	500,000	1	SH	\$11.67	\$10.94	199	170
Illinois Tool Works	ITW	\$5,644,800	120,000	3	AF,AF,AF	\$47.04	\$46.19	26,184	2,700
Ryder Sys	R	\$5,616,000	108,000	1	CB	\$52.00	\$51.06	3,101	420
The Washington Post Co	WPO	\$5,279,790	7,000	1	AF	\$754.26	\$745.60	7,167	20
NutriSystem	NTRI	\$4,800,000	75,000	1	O	\$64.00	\$63.39	2,250	980
ConocoPhillips	COP	\$4,749,550	65,000	1	SH	\$73.07	\$71.95	118,413	9,890

* See last page for the Key to "Relation To Company" codes.

LARGEST TRADES

Largest individual trades filed at the SEC in the past week as defined by various measures.

Largest Open-Market Purchases, By Dollar Value

Filer Name	Title*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave	Recent Price	Mkt Cap (mm)	10-Day
				Trans Date	# Shrs Traded			Trans Price			Ave Vol (m)
Jana Partners Llc	B/O	Maximus	MMS	12/27/06	626,300	\$ 18,605,642	2,843,370	\$ 30.00	\$ 30.78	665	350
Balyasny Asset Management Llc	B/O	Nothfield LABS	NFLD	12/15/06	215,000	\$ 3,225,000	295,182	\$ 15.00	\$ 4.07	109	4,540
Tang, Kevin C.	B/O	IntraBiotics Phars	IBPI	12/28/06	657,268	\$ 2,834,525	1,572,829	\$ 4.32	\$ 4.36	41	150
Gendell, Jeffrey L Et Al	B/O	Greenbrier Companies	GBX	12/20/06	81,657	\$ 2,332,940	1,863,900	\$ 28.57	\$ 30.00	479	610
Strs, Ohio	B/O	Integrated Alarm Servs	IASG	12/27/06	500,000	\$ 1,626,700	3,000,000	\$ 3.25	\$ 3.25	79	550
Katzman, Chaim	CB	Equity One	EQY	12/22/06	41,900	\$ 1,089,161	3,145,168	\$ 25.99	\$ 26.66	1,950	260
Ofit, Morris W.	DIR	American Intl Grp	AIG	12/15/06	15,000	\$ 1,077,002	15,000	\$ 72.04	\$ 71.66	186,296	6,120
Duncan, Dan L.	B/O	ENTRP PROD PRTNR	EPD	12/26/06	34,500	\$ 996,476	41,500	\$ 28.94	\$ 28.98	12,545	470
Baker, Felix	B/O	IntraBiotics Phars	IBPI	12/26/06	245,438	\$ 957,970	854,210	\$ 4.00	\$ 4.36	41	150
Saul, B. Francis II	CEO	Saul Centers	BFS	12/28/06	16,000	\$ 886,795	4,582,420	\$ 56.09	\$ 55.19	956	40
Strs, Ohio	B/O	Innovative Solus and Sup	ISSC	12/28/06	50,000	\$ 827,802	2,208,550	\$ 16.81	\$ 17.03	286	190
Thales Fund Management Llc	B/O	Ultratech	UTEK	12/27/06	66,002	\$ 745,223	2,425,856	\$ 11.63	\$ 12.48	289	620
Shamrock Activist Value Fund L P	B/O	Collectors Universe	CLCT	12/29/06	44,175	\$ 585,805	893,396	\$ 13.31	\$ 13.40	112	20
Whitney, Russell A.	CEO	Whitney Information Net	RUSS	12/29/06	121,700	\$ 566,130	5,128,550	\$ 5.04	\$ 5.35	63	170
Bostock, Roy J.	DIR	Morgan Stanley	MS	12/22/06	6,250	\$ 499,875	25,053	\$ 80.03	\$ 81.43	85,412	4,160
Blake, S. Prestley.	B/O	Friendly Ice Cream	FRN	12/29/06	35,300	\$ 425,839	955,100	\$ 12.25	\$ 12.25	97	20
Cpmg Inc	B/O	Genitope	GTOP	12/21/06	115,348	\$ 380,925	5,792,117	\$ 3.30	\$ 3.52	126	270
Ratoff, Steven B.	DIR	TorreyPines Therapeutics	TPTX	12/27/06	49,958	\$ 346,106	81,208	\$ 7.00	\$ 7.38	116	50
Baker Biotech Capital (gp) Llc	B/O	IntraBiotics Phars	IBPI	12/26/06	85,100	\$ 332,154	572,734	\$ 4.00	\$ 4.36	41	150
Austin, Josiah T.	B/O	NOVOGEN ADR	NVGN	12/29/06	30,600	\$ 301,883	2,242,773	\$ 10.00	\$ 10.16	198	30
Strs, Ohio	B/O	EDGAR Online	EDGR	12/28/06	81,034	\$ 269,214	2,740,128	\$ 3.35	\$ 3.50	90	90
Simon, Alan Richard	SEC	Consulier Engineering	CSLR	12/26/06	190,000	\$ 237,500	190,000	\$ 1.25	\$ 4.94	25	70
Marx, Austin W. & Greenhouse, David	B/O	Interlink Electronics	LINK	12/28/06	78,000	\$ 227,092	2,697,407	\$ 2.97	\$ 3.01	41	60
Jana Partners Llc	B/O	American Italian Pasta	AITP	12/28/06	25,000	\$ 223,750	2,309,097	\$ 8.95	\$ 8.95	165	690
Dondero, James D.	B/O	American Homepatient	AHOM	12/27/06	172,500	\$ 208,380	2,160,594	\$ 1.22	\$ 1.40	25	80
Hawaux, Andre J.	CFO	ConAgra Foods	CAG	12/26/06	7,500	\$ 204,150	17,500	\$ 27.22	\$ 27.00	13,758	3,890
Discovery Equity Partners Lp	B/O	National Medical Health	NMHC	12/26/06	16,290	\$ 194,870	604,168	\$ 11.93	\$ 11.84	65	50
Payne, Melvin C.	CEO	Carriage Svs	CSV	12/28/06	38,600	\$ 193,533	1,005,365	\$ 5.04	\$ 5.09	95	40
Himick, David	DIR	Dearborn Banc	DEAR	12/26/06	10,000	\$ 188,731	330,184	\$ 19.00	\$ 19.00	112	30
Robinson, Harriett J.	DIR	Gray TV	GTN	12/22/06	26,000	\$ 181,220	69,750	\$ 6.97	\$ 7.33	354	180
Robinson, J. Mack	CB	Gray TV	GTN	12/22/06	26,000	\$ 181,220	69,750	\$ 6.97	\$ 7.33	354	180
Morgan, John L.	CB	Winmark	WINA	12/27/06	9,000	\$ 177,750	1,259,271	\$ 19.75	\$ 20.19	114	-
Harbert Management Corp	B/O	DHB Ind	DHBT	12/27/06	55,500	\$ 165,550	5,368,500	\$ 3.11	\$ 3.10	141	330
Baty, Daniel R.	CB	Emeritus	ESC	12/28/06	6,000	\$ 150,300	1,802,767	\$ 25.10	\$ 24.85	449	10
Narigon, David O.	EX VP	AMERISAFE	AMSF	12/22/06	10,000	\$ 148,400	10,000	\$ 14.84	\$ 15.46	289	150
Nierenberg Investment Management Co	B/O	RadiSys	RSYS	12/26/06	8,884	\$ 141,789	1,420,225	\$ 15.96	\$ 16.67	363	200
Daeg Partners Lp	B/O	Rockford	ROFO	12/27/06	52,600	\$ 126,350	1,108,151	\$ 2.41	\$ 2.49	23	20
Paulsen, William F.	DIR	Crystal River Capital	CRZ	12/26/06	5,000	\$ 125,000	15,000	\$ 25.00	\$ 25.53	639	230
Adler, Leonard	DIR	Virginia Commerce Banc	VCBI	12/21/06	5,000	\$ 98,000	492,478	\$ 19.72	\$ 19.88	428	50
Royston, Ivor	DIR	Favrille	FVRL	12/27/06	38,500	\$ 97,020	48,006	\$ 2.52	\$ 2.50	73	130
Gladstone, David	CEO	Gladstone Investment	GAIN	12/27/06	6,200	\$ 93,681	112,477	\$ 15.11	\$ 15.31	254	140
Hindes, Gary E.	DIR	Penn Treaty Amer	PTA	12/26/06	12,500	\$ 83,725	24,875	\$ 6.71	\$ 7.69	179	250
Henry, Jerome F. Jr	DIR	Tower Finl	TOFC	12/26/06	4,365	\$ 77,479	243,533	\$ 17.75	\$ 17.82	72	-
Robinson, Harriett J.	B/O	Atlantic Amer	AAME	12/22/06	25,000	\$ 74,125	4,036,992	\$ 2.96	\$ 2.96	64	10
Robinson, J. Mack	CB	Atlantic Amer	AAME	12/22/06	25,000	\$ 73,900	8,604,364	\$ 2.97	\$ 2.96	64	10
Loranger, Steven R.	DIR	Fedex	FDX	12/22/06	650	\$ 69,648	1,960	\$ 107.15	\$ 108.62	33,359	2,390
Peninsula Investment Partners Lp	B/O	Pegasus Comms	XAN	12/21/06	29,558	\$ 68,870	7,743,957	\$ 2.33	\$ 2.11	28	10
Falconio, Patrick E.	DIR	Penn Treaty Amer	PTA	12/22/06	10,000	\$ 66,200	13,750	\$ 6.65	\$ 7.69	179	250
Malloy, Lewis F. Jr	CB	Cadence Finl	CADE	12/29/06	3,000	\$ 66,180	75,336	\$ 22.06	\$ 21.67	257	20
Wolf, Bruce M.	DIR	Atlas Energy Resources	ATN	12/18/06	3,000	\$ 63,000	3,000	\$ 21.00	\$ 22.67	847	110

* Numerous accounts of Indirect Holdings, and errors on Form 4s may result in inaccurate totals of insiders' "Subsequent "Holdings". See last page for the Key to "Title" codes.

LARGEST TRADES (Continued)

Largest individual trades filed at the SEC in the past week as defined by various measures.

Largest Open-Market Sales, By Dollar Value

Filer Name	Title*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave	Recent Price	Mkt Cap (mm)	10-Day
				Date	# Shrs Traded			Trans Price			Ave Vol (m)
Philips Business Elect Intl B V	B/O	FEI	FEIC	12/20/06	8,406,007	\$ 210,150,175	-	\$ 25.00	\$ 26.37	891	820
Glenview Capital Management Llc	B/O	Take-Two Interactive	TTWO	12/21/06	3,000,000	\$ 57,750,000	3,123	\$ 19.25	\$ 17.76	1,288	1,970
Starr International Company, Inc.	B/O	American Intl Grp	AIG	12/22/06	800,000	\$ 57,430,640	289,035,697	\$ 71.66	\$ 71.66	186,296	6,120
Way, Stephen L.	DIR	HCC Insurance Hold	HCC	12/29/06	915,000	\$ 29,318,571	1,701,933	\$ 32.09	\$ 32.09	3,584	880
Roth, Steven	CB	Vornado Realty Tr	VNO	12/27/06	124,922	\$ 14,990,640	1,877,308	\$ 120.27	\$ 121.50	17,259	820
Rodriguez, Ray	PR	Univision Comms	UVN	12/22/06	415,364	\$ 14,687,271	292,676	\$ 35.45	\$ 35.42	10,897	1,650
Golisano, B. Thomas	CB	Paychex	PAYX	12/27/06	334,500	\$ 13,276,728	37,671,657	\$ 40.16	\$ 39.54	15,069	2,180
Spector, Warren J.	PR	Bear Stearns Companies	BSC	12/21/06	69,197	\$ 11,356,612	80,770	\$ 164.12	\$ 162.78	23,716	1,150
Sotraidis, Steve B.	EX VP	Career Education	CECO	12/21/06	436,504	\$ 10,703,384	6,258	\$ 24.64	\$ 24.78	2,349	940
Hobson, Andrew W.	SREXVP	Univision Comms	UVN	12/22/06	302,770	\$ 10,702,920	273,238	\$ 35.38	\$ 35.42	10,897	1,650
Musket, David B.	DIR	Conor Medsystems	CONR	12/29/06	329,991	\$ 10,332,714	51,721	\$ 31.33	\$ 31.33	1,181	690
Balyasny Asset Management Llc	B/O	Northfield LABS	NFLD	12/15/06	586,000	\$ 8,766,560	2,182	\$ 14.96	\$ 4.07	109	4,540
Rechler, Scott H.	CEO	Reckson Assoc Realty	RA	12/27/06	187,501	\$ 8,518,818	408,187	\$ 45.86	\$ 45.60	3,820	1,710
Cahill, Robert V.	VCB	Univision Comms	UVN	12/26/06	229,250	\$ 8,103,988	132,450	\$ 35.40	\$ 35.42	10,897	1,650
Maturo, Michael	PR	Reckson Assoc Realty	RA	12/27/06	176,251	\$ 8,006,582	209,217	\$ 45.86	\$ 45.60	3,820	1,710
C. V. Starr & Company Inc.	B/O	American Intl Grp	AIG	12/21/06	100,000	\$ 7,191,710	12,404,798	\$ 71.92	\$ 71.66	186,296	6,120
Berger, Jeffrey Paul	EX VP	HJ Heinz	HNZ	12/29/06	152,000	\$ 6,856,601	97,678	\$ 45.09	\$ 45.01	14,830	1,570
Steele, Todd H.	PR	Career Education	CECO	12/22/06	275,149	\$ 6,768,595	26,665	\$ 25.03	\$ 24.78	2,349	940
Davis, H. Coleman III	DIR	Thor Ind	THO	12/27/06	150,559	\$ 6,564,372	150,559	\$ 43.95	\$ 43.99	2,451	370
Pesch, Patrick K.	CFO	Career Education	CECO	12/22/06	188,000	\$ 4,671,800	43,100	\$ 24.85	\$ 24.78	2,349	940
Gruver, Jacob P.	PR	Career Education	CECO	12/21/06	152,000	\$ 3,745,174	15,461	\$ 24.64	\$ 24.78	2,349	940
Thompson, Kevin T.	OFF	Sky Finl	SKYF	12/27/06	130,154	\$ 3,676,851	-	\$ 28.36	\$ 28.54	3,111	2,280
Weisser, Alberto	DIR	Bunge	BG	12/26/06	51,683	\$ 3,652,251	129,966	\$ 70.99	\$ 72.51	8,685	660
Clementi, Michael	PR	World Fuel Svs	INT	12/21/06	80,075	\$ 3,571,388	52,153	\$ 44.80	\$ 44.46	1,261	240
Steiner, Mitchell Shuster	CEO	GTx	GTXI	12/21/06	193,200	\$ 3,516,240	-	\$ 18.20	\$ 17.84	621	180
Berkley, William R.	DIR	First Marblehead	FMD	12/14/06	56,700	\$ 3,006,557	4,162,741	\$ 53.18	\$ 54.65	5,159	700
Powell, Kendall J.	DIR	General Mills	GIS	12/28/06	40,000	\$ 2,316,037	-	\$ 58.28	\$ 57.60	19,761	1,490
Mack, James A.	CB	Cambrex	CBM	12/27/06	100,000	\$ 2,288,551	295,472	\$ 22.87	\$ 22.72	664	230
Zions Bancorporation /ut/	B/O	Federal Agricultural Mort	AGM	12/29/06	80,000	\$ 2,205,240	840,000	\$ 27.24	\$ 27.13	287	50
Einhorn, David	B/O	Mercer Intl	MERC	12/21/06	153,700	\$ 1,848,243	867,130	\$ 12.03	\$ 11.87	394	200
Friedman, Billings, Ramsey Group, Inc.	B/O	Whittier Energy	WHIT	12/28/06	195,000	\$ 1,819,927	542,907	\$ 9.40	\$ 9.27	116	130
Moses, Robert K. Jr	DIR	Grant P rideco	GRP	12/28/06	45,000	\$ 1,818,111	215,000	\$ 40	\$ 40	5,092	1,440
Weiss, Jacob S.	PR	Medis Tech	MDTL	12/26/06	95,000	\$ 1,784,667	5,816	\$ 18	\$ 17	560	440
Holley, Cheri T.	SEC	Titan Intl	TWI	12/27/06	88,110	\$ 1,780,505	-	\$ 20.28	\$ 20.15	399	490
Souder, W. Granger Jr	OFF	Sky Finl	SKYF	12/27/06	58,388	\$ 1,655,259	12	\$ 28.35	\$ 28.54	3,111	2,280
Miller, Robert Gerald	DIR	Rite Aid	RAD	12/27/06	300,000	\$ 1,654,530	12,779	\$ 5.52	\$ 5.44	2,895	6,570
Van Alebeek, Hans	VP	NIKE	NKE	12/28/06	16,625	\$ 1,654,242	9,979	\$ 99.50	\$ 99.03	24,827	1,650
Murray, Donald B.	CB	Resources Connection	RECN	12/26/06	50,000	\$ 1,584,500	1515,049	\$ 31.69	\$ 31.84	1,530	580
Blumenstein, Harold	DIR	Copart	CPRT	12/27/06	52,629	\$ 1,568,399	550,528	\$ 30.08	\$ 30.00	2,717	240
Sorenson, Arne M.	CFO	Marriott Intl	MAR	12/28/06	30,000	\$ 1,434,900	115,325	\$ 47.83	\$ 47.72	18,868	1,560
Allison, M. Jay	CB	Comstock Resources	CRK	12/27/06	45,000	\$ 1,409,256	1,026,704	\$ 31.32	\$ 31.06	1,340	550
Schakett, James W	OFF	Countrywide Finl	CFC	12/29/06	32,565	\$ 1,389,223	-	\$ 42.86	\$ 42.45	26,365	3,480
Hartnett, Michael J.	CEO	RBC Bearings	ROLL	12/28/06	44,718	\$ 1,302,233	53,961	\$ 29.05	\$ 28.66	591	120
Bailey, Douglas G.	CB	Fuel-Tech NV	FTEK	12/28/06	50,000	\$ 1,250,675	196,792	\$ 25.00	\$ 24.64	536	250
Dickert, William H.	COO	Chaparral Steel	CHAP	12/26/06	26,808	\$ 1,179,552	24,401	\$ 44.00	\$ 44.27	2,050	560
Cheng, Tai Po	VCB	Man Sang Hold	MHU	12/28/06	250,000	\$ 1,160,000	3,437,501	\$ 4.64	\$ 4.94	32	-
Casey, John H. III	EX VP	Citizens Comms	CZN	12/26/06	80,000	\$ 1,130,400	425,561	\$ 14.17	\$ 14.37	4,626	1,320
Gates, Marshall M. (rev Tr).	OFF	Countrywide Finl	CFC	12/29/06	25,000	\$ 1,072,673	36,929	\$ 42.91	\$ 42.45	26,365	3,480
Giles, Marc T.	CEO	Gerber Scientific	GRB	12/22/06	83,030	\$ 1,069,412	63,119	\$ 12.90	\$ 12.56	289	140
Shaw, Jeffrey W.	CEO	Southwest Gas	SWX	12/28/06	26,250	\$ 1,022,922	51,636	\$ 38.96	\$ 38.37	1,591	200

* Numerous accounts of Indirect Holdings, and errors on Form 4s may result in inaccurate totals of insiders' "Subsequent "Holdings". See last page for the Key to "Title" codes.

LARGEST TRADES (Continued)

Largest individual trades filed at the SEC in the past week as defined by various measures.

Largest Open-Market Purchases, By % of Shares Outstanding

Filer Name	Title*	Company	Ticker	Latest	# Shrs Traded	Trans Value	Subsequent Holdings*	Ave	Recent Price	Mkt Cap (mm)	Trades
				Trans Date				Trans Price			As % of Sh Out
Tang, Kevin C.	B/O	IntraBiotics Phars	IBPI	12/28/06	657,268	\$ 2,834,525	1,572,829	\$ 4.32	\$ 4.36	41	7.0%
Simon, Alan Richard	SEC	Consulier Engineering	CSLR	12/26/06	190,000	\$ 237,500	190,000	\$ 1.25	\$ 4.94	25	3.7%
Jana Partners Llc	B/O	Maximus	MMS	12/27/06	626,300	\$ 18,605,642	2,843,370	\$ 30.00	\$ 30.78	665	2.9%
Baker, Felix	B/O	IntraBiotics Phars	IBPI	12/26/06	245,438	\$ 957,970	854,210	\$ 4.00	\$ 4.36	41	2.6%
Strs, Ohio	B/O	Integrated Alarm Servs	IASG	12/27/06	500,000	\$ 1,626,700	3,000,000	\$ 3.25	\$ 3.25	79	2.1%
Whitney, Russell A.	CEO	Whitney Information Net	RUSS	12/29/06	121,700	\$ 566,130	5,128,550	\$ 5.04	\$ 5.35	63	1.0%
Dondero, James D.	B/O	American Homepatient	AHOM	12/27/06	172,500	\$ 208,380	2,160,594	\$ 1.22	\$ 1.40	25	1.0%
Baker Biotech Capital (gp) Llc	B/O	IntraBiotics Phars	IBPI	12/26/06	85,100	\$ 332,154	572,734	\$ 4.00	\$ 4.36	41	0.9%
Balyasny Asset Management Llc	B/O	Northfield LABS	NFLD	12/15/06	215,000	\$ 3,225,000	295,182	\$ 15.00	\$ 4.07	109	0.8%
Marx, Austin W. & Greenhouse, David I	B/O	Interlink Electronics	LINK	12/28/06	78,000	\$ 227,092	2,697,407	\$ 2.97	\$ 3.01	41	0.6%
Daeg Partners Lp	B/O	Rockford	ROFO	12/27/06	52,600	\$ 126,350	1,108,151	\$ 2.41	\$ 2.49	23	0.6%
Shamrock Activist Value Fund L P	B/O	Collectors Universe	CLCT	12/29/06	44,175	\$ 585,805	893,396	\$ 13.31	\$ 13.40	112	0.5%
Gendell, Jeffrey L Et Al	B/O	Greenbrier Companies	GBX	12/20/06	81,657	\$ 2,332,940	1,863,900	\$ 28.57	\$ 30.00	479	0.5%
Blake, S. Prestley.	B/O	Friendly Ice Cream	FRN	12/29/06	35,300	\$ 425,839	955,100	\$ 12.25	\$ 12.25	97	0.4%
Cpmg Inc	B/O	Genitope	GTOP	12/21/06	115,348	\$ 380,925	5,792,117	\$ 3.30	\$ 3.52	126	0.3%
Ratoff, Steven B.	DIR	TorreyPines Therapeutics	TPTX	12/27/06	49,958	\$ 346,106	81,208	\$ 7.00	\$ 7.38	116	0.3%
Strs, Ohio	B/O	EDGAR Online	EDGR	12/28/06	81,034	\$ 269,214	2,740,128	\$ 3.35	\$ 3.50	90	0.3%
Discovery Equity Partners Lp	B/O	National Medical Health	NMHC	12/26/06	16,290	\$ 194,870	604,168	\$ 11.93	\$ 11.84	65	0.3%
Strs, Ohio	B/O	Innovative Solus and Sup	ISSC	12/28/06	50,000	\$ 827,802	2,208,550	\$ 16.81	\$ 17.03	286	0.3%
Thales Fund Management Llc	B/O	Ultratech	UTEK	12/27/06	66,002	\$ 745,223	2,425,856	\$ 11.63	\$ 12.48	289	0.3%

Largest Open-Market Sales, By % of Shares Outstanding

Filer Name	Title*	Company	Ticker	Latest	# Shrs Traded	Trans Value	Subsequent Holdings*	Ave	Recent Price	Mkt Cap (mm)	Trades
				Trans Date				Trans Price			As % of Sh Out
Philips Business Elect Intl B V	B/O	FEI	FEIC	12/20/06	8,406,007	\$ 210,150,175	-	\$ 25.00	\$ 26.37	891	24.9%
Glenview Capital Management Llc	B/O	Take-Two Interactive	TTWO	12/21/06	3,000,000	\$ 57,750,000	3,123	\$ 19.25	\$ 17.76	1,288	4.1%
Cheng, Tai Po	VCB	Man Sang Hold	MHJ	12/28/06	250,000	\$ 1,160,000	3,437,501	\$ 4.64	\$ 4.94	32	3.9%
Mosler, Warren B.	PR	Consulier Engineering	CSLR	12/26/06	190,000	\$ 237,500	4,334,745	\$ 1.25	\$ 4.94	25	3.7%
Balyasny Asset Management Llc	B/O	Northfield LABS	NFLD	12/15/06	586,000	\$ 8,766,560	2,182	\$ 14.96	\$ 4.07	109	2.2%
Friedman, Billings, Ramsey Group, Inc.	B/O	Whittier Energy	WHIT	12/28/06	195,000	\$ 1,819,927	542,907	\$ 9.40	\$ 9.27	116	1.6%
Peacock, Barry W.	PR	Arizona Land INC	AZL	12/28/06	21,800	\$ 278,320	-	\$ 13.30	\$ 14.30	26	1.2%
Musket, David B.	DIR	Conor Medsystems	CONR	12/29/06	329,991	\$ 10,332,714	51,721	\$ 31.33	\$ 31.33	1,181	0.9%
Way, Stephen L.	DIR	HCC Insurance Hold	HCC	12/29/06	915,000	\$ 29,318,571	1,701,933	\$ 32.09	\$ 32.09	3,584	0.8%
Zions Bancorporation /ut/	B/O	Federal Agricultural Mort	AGM	12/29/06	80,000	\$ 2,205,240	840,000	\$ 27.24	\$ 27.13	287	0.8%
Steiner, Mitchell Shuster	CEO	GTx	GTXI	12/21/06	193,200	\$ 3,516,240	-	\$ 18.20	\$ 17.84	621	0.6%
Dillon, Roderick H. Jr	CEO	Diamond Hill Investment	DHL	12/28/06	10,000	\$ 857,850	10,000	\$ 85.40	\$ 83.73	152	0.6%
Einhorn, David	B/O	Mercer Intl	MERC	12/21/06	153,700	\$ 1,848,243	867,130	\$ 12.03	\$ 11.87	394	0.5%
Sotradis, Steve B.	EX VP	Career Education	CECO	12/21/06	436,504	\$ 10,703,384	6,258	\$ 24.64	\$ 24.78	2,349	0.5%
Holley, Cheri T.	SEC	Titan Intl	TWI	12/27/06	88,110	\$ 1,780,505	-	\$ 20.28	\$ 20.15	399	0.4%
English, Michela A.	DIR	Gladstone Commercial	GOOD	12/26/06	29,000	\$ 576,980	1,167	\$ 19.92	\$ 20.14	159	0.4%
Giles, Marc T.	CEO	Gerber Scientific	GRB	12/22/06	83,030	\$ 1,069,412	63,119	\$ 12.90	\$ 12.56	289	0.4%
Mack, James A.	CB	Cambrex	CBM	12/27/06	100,000	\$ 2,288,551	295,472	\$ 22.87	\$ 22.72	664	0.3%
Digital Creative Development Corporati	B/O	Broadcaster	BCSR	12/6/06	213,700	\$ 271,393	6,912,058	\$ 1.18	\$ 1.30	84	0.3%
Brill, Harry	CFO	Gladstone Commercial	GOOD	12/26/06	25,000	\$ 494,740	10,390	\$ 19.79	\$ 20.14	159	0.3%

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LARGEST TRADES (Continued)

Largest individual trades filed at the SEC in the past week as defined by various measures.

Largest Open-Market Purchases, By % Increase in Holdings

Filer Name	Title*	Company	Ticker	Latest	# Shrs Traded	Trans Value	Subsequent Holdings*	Ave	Recent Price	Mkt Cap (mm)	% Chg
				Date				Trans			Price
La Pierre, Stephen R.	SR VP	Penn Treaty Amer	PTA	12/27/06	500	\$ 3,715	581	\$ 7.43	\$ 7.69	179	617%
Duncan, Dan L.	B/O	ENTRP PROD PRTNR	EPD	12/26/06	34,500	\$ 996,476	41,500	\$ 28.94	\$ 28.98	12,545	493%
Royston, Ivor	DIR	Favrille	FVRL	12/27/06	38,500	\$ 97,020	48,006	\$ 2.52	\$ 2.50	73	405%
Torino, Martin	DIR	Chile FD	CH	12/27/06	293	\$ 4,990	388	\$ 17.03	\$ 16.92	172	308%
Balyasny Asset Management Llc	B/O	Northfield LABS	NFLD	12/15/06	215,000	\$ 3,225,000	295,182	\$ 15.00	\$ 4.07	109	268%
Falconio, Patrick E.	DIR	Penn Treaty Amer	PTA	12/22/06	10,000	\$ 66,200	13,750	\$ 6.65	\$ 7.69	179	267%
Juckett, Donald	DIR	Far East Energy	FEEC	12/27/06	13,600	\$ 11,016	19,100	\$ 0.81	\$ 0.91	113	247%
Cattano, James J	DIR	Credit Suisse Asset Mgt	CIK	12/27/06	722	\$ 3,119	1,031	\$ 4.32	\$ 4.38	219	234%
Woznicki, Eugene J.	DIR	Penn Treaty Amer	PTA	12/22/06	1,833	\$ 12,226	2,973	\$ 6.67	\$ 7.69	179	161%
Ratoff, Steven B.	DIR	TorreyPines Therapeutics	TPTX	12/27/06	49,958	\$ 346,106	81,208	\$ 7.00	\$ 7.38	116	160%
Williams, Thomas E.	DIR	Far East Energy	FEEC	12/27/06	12,000	\$ 9,840	20,000	\$ 0.82	\$ 0.91	113	150%
Hindes, Gary E.	DIR	Penn Treaty Amer	PTA	12/26/06	12,500	\$ 83,725	24,875	\$ 6.71	\$ 7.69	179	101%
Donnell, Jon M.	DIR	Vistacare	VSTA	12/29/06	1,000	\$ 10,330	2,000	\$ 10.33	\$ 10.15	169	100%
Booth, James H.	CEO	Softnet Tech	STTC	12/28/06	50,000	\$ 1,300	101,000	\$ 0.03	\$ 0.03	11	98%
Hedge, Michael S.	OFF	Forefront Hold	FOFH	12/28/06	1,500	\$ 1,515	3,500	\$ 1.01	\$ 1.01	8	75%
Hawaux, Andre J.	CFO	ConAgra Foods	CAG	12/26/06	7,500	\$ 204,150	17,500	\$ 27.22	\$ 27.00	13,758	75%
Mead, Gerard	DIR	Gladstone Commercial	GOOD	12/26/06	300	\$ 5,922	705	\$ 19.74	\$ 20.14	159	74%
Tang, Kevin C.	B/O	IntraBiotics Phars	IBPI	12/28/06	657,268	\$ 2,834,525	1,572,829	\$ 4.32	\$ 4.36	41	72%
Robinson, Harriett J.	DIR	Gray TV	GTN	12/22/06	26,000	\$ 181,220	69,750	\$ 6.97	\$ 7.33	354	59%
Robinson, J. Mack	CB	Gray TV	GTN	12/22/06	26,000	\$ 181,220	69,750	\$ 6.97	\$ 7.33	354	59%
Baker / Tisch Capital (gp), Llc	B/O	IntraBiotics Phars	IBPI	12/26/06	4,462	\$ 17,416	12,616	\$ 4.00	\$ 4.36	41	55%
Paulsen, William F.	DIR	Crystal River Capital	CRZ	12/26/06	5,000	\$ 125,000	15,000	\$ 25.00	\$ 25.53	639	50%
Loranger, Steven R.	DIR	Fedex	FDX	12/22/06	650	\$ 69,648	1,960	\$ 107.15	\$ 108.62	33,359	50%
Mccormick, Hugh T.	EX VP	Scottish Re	SCT	12/27/06	2,153	\$ 11,540	6,922	\$ 5.36	\$ 5.34	323	45%
Mangano, Ross J.	DIR	Biosante Pharm	BPA	12/26/06	15,000	\$ 40,370	48,333	\$ 2.69	\$ 2.77	64	45%
Baker, Felix	B/O	IntraBiotics Phars	IBPI	12/26/06	245,438	\$ 957,970	854,210	\$ 4.00	\$ 4.36	41	40%
Hunt, William W.	CEO	Penn Treaty Amer	PTA	12/22/06	5,000	\$ 33,800	17,500	\$ 6.76	\$ 7.69	179	40%
Ross, Peter M.	DIR	Penn Treaty Amer	PTA	12/22/06	1,500	\$ 10,215	5,300	\$ 6.81	\$ 7.69	179	39%
Clark, Alexander	DIR	Penn Treaty Amer	PTA	12/26/06	2,800	\$ 18,984	10,999	\$ 6.78	\$ 7.69	179	34%
Bostock, Roy J.	DIR	Morgan Stanley	MS	12/22/06	6,250	\$ 499,875	25,053	\$ 80.03	\$ 81.43	85,412	33%
Waite, Cameron B.	EX VP	Penn Treaty Amer	PTA	12/26/06	3,000	\$ 20,100	12,300	\$ 6.70	\$ 7.69	179	32%
Marron, Richard C.	DIR	Union Bank	UNB	12/26/06	200	\$ 4,508	850	\$ 22.58	\$ 22.39	102	31%
Jana Partners Llc	B/O	Maximus	MMS	12/27/06	626,300	\$ 18,605,642	2,843,370	\$ 30.00	\$ 30.78	665	28%
Silseth, John M.	DIR	First Business Finl Servs	FBIZ	12/29/06	1,500	\$ 33,750	7,500	\$ 22.50	\$ 22.83	57	25%
Chambas, Corey A.	PR	First Business Finl Servs	FBIZ	12/26/06	550	\$ 12,475	2,958	\$ 22.50	\$ 22.83	57	23%
Fox, Lawrence Joseph	CB	Credit Suisse Asset Mgt	CIK	12/27/06	722	\$ 3,119	4,060	\$ 4.32	\$ 4.38	219	22%
Rappaport, Steven N.	DIR	Chile FD	CH	12/27/06	293	\$ 4,990	1,657	\$ 17.03	\$ 16.92	172	21%
Hough, Lawrence A.	DIR	Goldleaf Finl Solus	GFSI	12/27/06	1,800	\$ 10,440	10,193	\$ 5.80	\$ 5.85	100	21%
Van Alen, William L.jr	DIR	USA Tech	USAT	12/22/06	5,600	\$ 40,320	33,250	\$ 7.26	\$ 7.25	50	20%
Strs, Ohio	B/O	Integrated Alarm Servs	IASG	12/27/06	500,000	\$ 1,626,700	3,000,000	\$ 3.25	\$ 3.25	79	20%
Baker Biotech Capital (gp) Llc	B/O	IntraBiotics Phars	IBPI	12/26/06	85,100	\$ 332,154	572,734	\$ 4.00	\$ 4.36	41	17%
Isaly, Robert	DIR	Alpha Pro Tech	APT	12/26/06	50,000	\$ 48,500	341,090	\$ 8.16	\$ 2.80	68	17%
Arzac, Enrique R.	CB	Chile FD	CH	12/27/06	293	\$ 4,990	2,576	\$ 17.03	\$ 16.92	172	13%
Rappaport, Steven N.	DIR	Credit Suisse Asset Mgt	CIK	12/27/06	722	\$ 3,119	6,519	\$ 4.32	\$ 4.38	219	12%
Clayton, Lawrence Jr.	CFO	Commerce Energy	EGR	12/28/06	10,000	\$ 14,650	93,709	\$ 1.55	\$ 1.48	44	12%
Smith, Albert E.	DIR	Curtiss-Wright	CW	12/27/06	102	\$ 3,773	1,105	\$ 36.99	\$ 37.08	1,629	10%
Cattano, James J	CB	Chile FD	CH	12/27/06	293	\$ 4,990	3,191	\$ 17.03	\$ 16.92	172	10%
Goldean, Paul	CEO	Scottish Re	SCT	12/27/06	592	\$ 3,173	7,110	\$ 5.36	\$ 5.34	323	9%
Dondero, James D.	B/O	American Homepatient	AHOM	12/27/06	172,500	\$ 208,380	2,160,594	\$ 1.22	\$ 1.40	25	9%
Gladstone, David	CEO	Gladstone Investment	GAIN	12/27/06	6,200	\$ 93,681	112,477	\$ 15.11	\$ 15.31	254	6%

* Numerous accounts of Indirect Holdings, and errors on Form 4s may result in inaccurate totals of insiders' "Subsequent "Holdings". See last page for the Key to "Title" codes.

LARGEST TRADES (Continued)

Largest individual trades filed at the SEC in the past week as defined by various measures.

Largest Open-Market Sales, By % Decrease in Holdings

Filer Name	Title*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	% Chg in Holds
				Date	# Shrs Traded			Trans	Recent Price		
Miller, Samuel H.	CB	Forest City Enterprises	FCE.a	12/28/06	12,700	\$ 725,419	-	\$ 57.25	\$ 58.40	5,943	-100%
Souder, W. Granger Jr	OFF	Sky Finl	SKYF	12/27/06	58,388	\$ 1,655,259	12	\$ 28.35	\$ 28.54	3,111	-100%
Glenview Capital Management Llc	B/O	Take-Two Interactive	TTWO	12/21/06	3,000,000	\$ 57,750,000	3,123	\$ 19.25	\$ 17.76	1,288	-100%
Dillon-ridgley, Dianne	DIR	Interface	IFSA	12/26/06	38,320	\$ 544,294	100	\$ 14.44	\$ 14.22	780	-100%
Balyasny Asset Management Llc	B/O	Northfield LABS	NFLD	12/15/06	586,000	\$ 8,766,560	2,182	\$ 14.96	\$ 4.07	109	-100%
Sotraidis, Steve B.	EX VP	Career Education	CECO	12/21/06	436,504	\$ 10,703,384	6,258	\$ 24.64	\$ 24.78	2,349	-99%
Reed, David P.	PR	Ceradyne	CRDN	12/27/06	11,875	\$ 694,806	257	\$ 58.59	\$ 56.50	1,526	-98%
English, Michela A.	DIR	Gladstone Commercial	GOOD	12/26/06	29,000	\$ 576,980	1,167	\$ 19.92	\$ 20.14	159	-96%
Miller, Robert Gerald	DIR	Rite Aid	RAD	12/27/06	300,000	\$ 1,654,530	12,779	\$ 5.52	\$ 5.44	2,895	-96%
Perro, Vincent C.	PR	Heidrick & Struggles Intl	HSII	12/22/06	21,666	\$ 906,880	972	\$ 41.87	\$ 42.36	743	-96%
Hemingway, Wendy K	SR VP	Citizens Banking	CBCF	12/28/06	30,000	\$ 825,780	1,654	\$ 27.53	\$ 26.50	1,137	-95%
Nowakowski, Susan	CEO	AMN Healthcare Svcs	AHS	12/27/06	5,000	\$ 140,000	300	\$ 28.00	\$ 27.54	937	-94%
Weiss, Jacob S.	PR	Medis Tech	MDTL	12/26/06	95,000	\$ 1,784,667	5,816	\$ 18.40	\$ 17.39	560	-94%
Clay, Robert N.	DIR	PNC Finl Svcs Grp	PNC	12/15/06	5,842	\$ 428,102	398	\$ 73.50	\$ 74.04	2,1754	-94%
Steele, Todd H.	PR	Career Education	CECO	12/22/06	275,149	\$ 6,768,595	26,665	\$ 25.03	\$ 24.78	2,349	-91%
Gruver, Jacob P.	PR	Career Education	CECO	12/21/06	152,000	\$ 3,745,174	15,461	\$ 24.64	\$ 24.78	2,349	-91%
Phillips, Gary B.	SR VP	Electro Rent	ELRC	12/27/06	29,000	\$ 465,620	3,245	\$ 16.30	\$ 16.70	429	-90%
Cordani, John L.	SEC	MacDermid	MRD	12/29/06	20,087	\$ 685,429	2,708	\$ 34.12	\$ 34.10	1,052	-88%
Musket, David B.	DIR	Conor Medsystems	CONR	12/29/06	329,991	\$ 10,332,714	51,721	\$ 31.33	\$ 31.33	1,181	-86%
Pesch, Patrick K.	CFO	Career Education	CECO	12/22/06	188,000	\$ 4,671,800	43,100	\$ 24.85	\$ 24.78	2,349	-81%
Smyth, Thomas	CT	Airgas	ARG	12/22/06	1,575	\$ 64,307	401	\$ 40.83	\$ 40.52	3,161	-80%
Groos, Michael	VP	Nordson	NDSN	12/22/06	16,250	\$ 782,113	4,486	\$ 48.95	\$ 49.83	1,665	-78%
Anderson, Gregory Scott	SR VP	Cascade	CAE	12/26/06	15,375	\$ 845,625	5,242	\$ 55.00	\$ 52.90	658	-75%
Daley, James E.	DIR	Adobe Sys	ADBE	12/27/06	20,000	\$ 836,000	8,000	\$ 41.80	\$ 41.12	23,987	-71%
Brill, Harry	CFO	Gladstone Commercial	GOOD	12/26/06	25,000	\$ 494,740	10,390	\$ 19.79	\$ 20.14	159	-71%
Thaxton, Gregory A.	CT	Nordson	NDSN	12/26/06	1,380	\$ 68,359	612	\$ 49.59	\$ 49.83	1,665	-69%
Hall, Ronald E. Sr.	DIR	United Amer Healthcare	UAHC	12/22/06	19,000	\$ 169,336	8,511	\$ 8.91	\$ 8.38	63	-69%
Oughtred, A. Winn	SEC	Oppenheimer Hold	OPY	12/29/06	19,000	\$ 629,498	9,500	\$ 33.29	\$ 33.40	430	-67%
Fireng, Stephen C.	PR	Career Education	CECO	12/22/06	21,600	\$ 538,272	11,610	\$ 25.00	\$ 24.78	2,349	-65%
Cahill, Robert V.	VCB	Univision Comms	UVN	12/26/06	229,250	\$ 8,103,988	132,450	\$ 35.40	\$ 35.42	10,897	-63%
Van Alebeek, Hans	VP	NIKE	NKE	12/28/06	16,625	\$ 1,654,242	9,979	\$ 99.50	\$ 99.03	24,827	-62%
Berger, Jeffrey P Paul	EX VP	HJ Heinz	HNZ	12/29/06	152,000	\$ 6,856,601	97,678	\$ 45.09	\$ 45.01	14,830	-61%
Clementi, Michael	PR	World Fuel Svcs	INT	12/21/06	80,075	\$ 3,571,388	52,153	\$ 44.80	\$ 44.46	1,261	-61%
Harris, John	DIR	Immucor	BLUD	12/26/06	1,250	\$ 36,663	845	\$ 29.33	\$ 29.23	1,980	-60%
Rodriguez, Ray	PR	Univision Comms	UVN	12/22/06	415,364	\$ 14,687,271	292,676	\$ 35.45	\$ 35.42	10,897	-59%
Barber, Jeffrey S.	DIR	Tempur Pedic Intl	TPX	12/22/06	10,000	\$ 204,028	7,414	\$ 20.40	\$ 20.46	1,698	-57%
Giles, Marc T.	CEO	Gerber Scientific	GRB	12/22/06	83,030	\$ 1,069,412	63,119	\$ 12.90	\$ 12.56	289	-57%
Grauer, Scott B.	OFF	BOK Finl	BOKF	12/27/06	2,451	\$ 132,760	1,872	\$ 54.34	\$ 54.98	3,677	-57%
Bourgeois, Arthur J.	CFO	Image Sensing Sys	ISNS	12/27/06	7,500	\$ 105,255	5,800	\$ 14.01	\$ 14.32	54	-56%
Maclean, L. Matthew	SR VP	North Pointe Hold	NPTE	12/28/06	3,192	\$ 32,688	2,500	\$ 10.21	\$ 10.60	97	-56%
Perrizo, Lisa	PR	AmCOMP	AMCP	12/27/06	4,366	\$ 45,843	3,500	\$ 10.50	\$ 10.99	171	-56%
Andrews, Scott R.	PR	Capitol Banc	CBC	12/27/06	4,800	\$ 222,720	3,848	\$ 46.40	\$ 46.20	742	-56%
Fiederowicz, Walter M.	DIR	Photronics	PLAB	12/26/06	20,530	\$ 329,810	16,470	\$ 16.31	\$ 16.34	682	-55%
Bower, John D.	SR VP	Resources Connection	RECN	12/22/06	27,500	\$ 859,375	22,430	\$ 31.25	\$ 31.84	1,530	-55%
Kymes, Stacy	CT	BOK Finl	BOKF	12/26/06	524	\$ 28,264	455	\$ 53.85	\$ 54.98	3,677	-54%
Hobson, Andrew W.	SREXVP	Univision Comms	UVN	12/22/06	302,770	\$ 10,702,920	273,238	\$ 35.38	\$ 35.42	10,897	-53%
Jensen, William A.	SR VP	Vail Resorts	MTN	12/21/06	11,667	\$ 535,982	10,608	\$ 46.00	\$ 44.82	1,737	-52%
Dickert, William H.	COO	Chaparral Steel	CHAP	12/26/06	26,808	\$ 1,179,552	24,401	\$ 44.00	\$ 44.27	2,050	-52%
Burkett, Marvin D.	CFO	NVIDIA	NVDA	12/26/06	25,000	\$ 928,535	23,696	\$ 37.14	\$ 37.01	13,159	-51%
Dillon, Roderick H. Jr	CEO	Diamond Hill Investment	DHL	12/28/06	10,000	\$ 857,850	10,000	\$ 85.40	\$ 83.73	152	-50%

* Numerous accounts of Indirect Holdings, and errors on Form 4s may result in inaccurate totals of insiders' "Subsequent "Holdings". See last page for the Key to "Title" codes.

LARGEST TRADES (Continued)

Largest individual trades filed at the SEC in the past week as defined by various measures.

Largest New Positions, By Dollar Value

Filer Name	Title*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	% Chg in Holds
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Offit, Morris W.	DIR	American Intl Grp	AIG	12/15/06	15,000	\$ 1,077,002	15,000	\$ 72.04	\$ 71.66	186,296	New
Simon, Alan Richard	SEC	Consulier Engineering	CSLR	12/26/06	190,000	\$ 237,500	190,000	\$ 1.25	\$ 4.94	25	New
Narigon, David O.	EX VP	AMERISAFE	AMSF	12/22/06	10,000	\$ 148,400	10,000	\$ 14.84	\$ 15.46	289	New
Wolf, Bruce M.	DIR	Atlas Energy Resources	ATN	12/18/06	3,000	\$ 63,000	3,000	\$ 21.00	\$ 22.67	847	New
Stebbins, Lucinda H.	DIR	H&Q Healthcare Investors	HQH	12/27/06	3,000	\$ 49,229	3,000	\$ 16.41	\$ 16.47	366	New
Denney, Gordon D.	DIR	Genitope	GTOP	12/21/06	10,000	\$ 33,700	10,000	\$ 3.37	\$ 3.52	126	New
Good, Steven C.	DIR	Youbet.com	UBET	12/21/06	10,000	\$ 32,700	10,000	\$ 3.28	\$ 3.69	155	New
King, Robert J. Jr	DIR	Shiloh Ind	SHLO	12/22/06	1,500	\$ 28,185	1,500	\$ 18.79	\$ 18.95	308	New
Jones, Matthew	CFO	Atlas Energy Resources	ATN	12/18/06	1,100	\$ 23,100	1,100	\$ 21.00	\$ 22.67	847	New
Weber, Richard	PR	Atlas Energy Resources	ATN	12/18/06	1,100	\$ 23,100	1,100	\$ 21.00	\$ 22.67	847	New
Asher, Garland P.	DIR	Universal Power	UPG	12/20/06	3,000	\$ 21,000	3,000	\$ 7.00	\$ 7.10	36	New
Drye, John A.	DIR	Bank of the Carolinas	BCAR	12/27/06	700	\$ 10,500	700	\$ 15.00	\$ 14.76	56	New
Dodds, Scott E	SR VP	Ohio Legacy	OLCB	12/22/06	1,000	\$ 9,000	1,000	\$ 9.00	\$ 8.75	19	New
Van As, Andre Md, Phd	OFF	Repros Therapeutics	RPRX	12/26/06	410	\$ 4,859	410	\$ 11.85	\$ 12.61	128	New
Fox, Lawrence Joseph	DIR	Chile FD	CH	12/27/06	208	\$ 3,542	208	\$ 17.03	\$ 16.92	172	New
Bovarnick, Terry Fires.	DIR	Credit Suisse Asset Mgt	CIK	12/27/06	722	\$ 3,119	722	\$ 4.32	\$ 4.38	219	New
Taubman, Robert S.	CB	Taubman Centers	TCO	12/22/06	50	\$ 2,492	50	\$ 49.84	\$ 50.86	2,692	New
Washington, Lisa	SEC	Atlas Energy Resources LI	ATN	12/18/06	100	\$ 2,100	100	\$ 21.00	\$ 22.67	847	New
Kaplan, Matthew W.	DIR	Penn Treaty Amer	PTA	12/27/06	280	\$ 2,047	280	\$ 7.31	\$ 7.69	179	New
Hutchens, Kim T.	SR VP	Waccamaw Bank	WBNK	12/20/06	10	\$ 155	10	\$ 15.49	\$ 16.37	79	New

Largest Closed Positions, By Dollar Value

Filer Name	Title*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	% Chg in Holds
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Philips Business Elect Intl B V	B/O	FEI	FEIC	12/20/06	8,406,007	\$ 210,150,175	-	\$ 25.00	\$ 26.37	891	Closed
Thompson, Kevin T.	OFF	Sky Finl	SKYF	12/27/06	130,154	\$ 3,676,851	-	\$ 28.36	\$ 28.54	3,111	Closed
Steiner, Mitchell Shuster	CEO	GTx	GTXI	12/21/06	193,200	\$ 3,516,240	-	\$ 18.20	\$ 17.84	621	Closed
Powell, Kendall J.	DIR	General Mills	GIS	12/28/06	40,000	\$ 2,316,037	-	\$ 58.28	\$ 57.60	19,761	Closed
Holley, Cheri T.	SEC	Titan Intl	TWI	12/27/06	88,110	\$ 1,780,505	-	\$ 20.28	\$ 20.15	399	Closed
Schakett, James W	OFF	Countrywide Finl	CFC	12/29/06	32,565	\$ 1,389,223	-	\$ 42.86	\$ 42.45	26,365	Closed
Ingles Markets Inc Investment/psp Tr	B/O	Ingles Market	IMKTA	12/27/06	27,090	\$ 785,855	-	\$ 29.27	\$ 29.79	730	Closed
Fisher, Israel	SR VP	Medis Tech	MDTL	12/27/06	35,000	\$ 677,330	-	\$ 18.75	\$ 17.39	560	Closed
Devine, James	VP	Essex	KEYW	12/22/06	16,900	\$ 403,572	-	\$ 23.88	\$ 23.91	521	Closed
Shaheen, Timothy J.	DIR	Cadiz	CDZI	12/28/06	17,000	\$ 352,000	-	\$ 22.25	\$ 22.95	265	Closed
Hodgson, Thomas R	X DIR	InterMune	ITMN	12/26/06	10,000	\$ 311,397	-	\$ 31.14	\$ 30.75	1,046	Closed
Peacock, Barry W.	PR	Arizona Land INC	AZL	12/28/06	21,800	\$ 278,320	-	\$ 13.30	\$ 14.30	26	Closed
Boschwitz, Rudy	X DIR	IDT	IDT	12/27/06	18,164	\$ 236,132	-	\$ 13.00	\$ 13.08	1,068	Closed
Ball, C. Frederick Jr.	CB	BOK Finl	BOKF	12/27/06	4,020	\$ 217,603	-	\$ 54.13	\$ 54.98	3,677	Closed
Wilkinson, Philip C.	PR	Entravision Comms	EVC	12/28/06	25,000	\$ 206,000	-	\$ 8.40	\$ 8.22	864	Closed
Hemreich, Robin E.	DIR	K2	KTO	12/29/06	7,500	\$ 98,625	-	\$ 13.19	\$ 13.19	651	Closed
Hoenlein, Malcolm	DIR	Keryx Biopharmaceuticals	KERX	12/29/06	7,000	\$ 92,120	-	\$ 13.26	\$ 13.30	574	Closed
Ogilvie, Gene K.	VP	MFRI	MFRI	12/26/06	4,050	\$ 81,243	-	\$ 20.06	\$ 19.70	107	Closed
Hofmann, Herbert C.	DIR	Diamond Offshore Drilling	DO	12/22/06	1,000	\$ 80,686	-	\$ 80.69	\$ 79.94	10,327	Closed
Von Rosenberg, Joseph L. III	CB	Omega Protein	OME	12/26/06	10,000	\$ 67,668	-	\$ 6.93	\$ 7.73	196	Closed

* Numerous accounts of Indirect Holdings, and errors on Form 4s may result in inaccurate totals of insiders' "Subsequent Holdings". See last page for the Key to "Title" codes.

SPECIAL SCREENS

Based On Open-Market Form 4 Purchases Filed With the SEC During December 2006.

Screens are edited to remove companies that also had insider sales filed at the SEC during the same month.

Total purchase value >= \$20,000. Market Cap >= \$10 mm. 10-Day Ave Trading Volume >= 10K.

Non-Financial Companies with Insiders Buying and a Price/Cash Ratio <= 5.0

Price movements and earnings releases may have altered ratios. Always confirm data and undertake fundamental research before making a purchasing decision. Cash calculation is NOT net of debt or other relevant liabilities. Companies with high debt levels are **highlighted in red**.

Company	Ticker	Total Purch Value	Shares Bought	# of Insiders	Relation To Company*	Latest Trans Date	Ave Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)	Price/ Cash
Concord Camera	LENS	\$ 131,716	28,942	1	CB	12/15/06	\$ 4.55	\$ 4.50	26	20	0.8
Ardea Biosciences	IBPI	\$ 1,307,539	335,000	4	B,B,B,B	12/26/06	\$ 3.90	\$ 4.36	41	150	0.8
TorreyPinesrapeutics	TPTX	\$ 346,106	49,958	1	D	12/27/06	\$ 6.93	\$ 7.38	116	50	1.1
EuroWeb Intl	EWEB	\$ 2,999,063	781,006	1	CE	12/1/06	\$ 3.84	\$ 1.85	10	20	1.1
Whitney Information Network	RUSS	\$ 587,250	129,700	1	CB	12/27/06	\$ 4.53	\$ 5.35	63	170	1.1
Technology Solutions Co	TSCC	\$ 256,820	35,668	3	CB,B,CE	12/22/06	\$ 7.20	\$ 6.89	17	10	1.2
Centillum Comms	CTLM	\$ 365,923	189,625	1	B	11/28/06	\$ 1.93	\$ 2.14	88	170	1.4
Favrille	FVRL	\$ 137,580	52,500	2	D,DO	12/27/06	\$ 2.62	\$ 2.50	73	130	1.4
Telik	TELK	\$ 6,338,689	389,371	1	B	12/22/06	\$ 16.28	\$ 4.43	232	7700	1.6
Neurologix	NRGX	\$ 155,100	208,300	7	D,D,CE,D,CF,O,D	12/15/06	\$ 0.74	\$ 0.70	19	60	1.6
Sunesis Pharm	SNSS	\$ 74,742	17,900	1	CE	12/14/06	\$ 4.18	\$ 4.52	133	20	1.9
Farmer Brothers Co	FARM	\$ 40,385	2,000	2	CB,D	12/20/06	\$ 20.19	\$ 21.35	343	20	1.9
Catalytica Energy Sys	CESI	\$ 2,317,545	1,716,700	1	B	11/30/06	\$ 1.35	\$ 2.07	38	50	1.9
WP T Enterprises	WPTE	\$ 109,314	27,342	1	D	12/11/06	\$ 4.00	\$ 3.87	79	70	2.0
TSR	TSRI	\$ 40,107	10,000	1	CB	12/19/06	\$ 4.01	\$ 4.09	19	20	2.0
Genitope	GTOP	\$ 414,625	125,348	2	B,D	12/21/06	\$ 3.31	\$ 3.52	126	270	2.1
Openwave Sys	OPWV	\$ 2,879,169	322,860	1	B	12/5/06	\$ 8.92	\$ 9.23	873	1970	2.1
Rewards Network	IRN	\$ 278,663	50,000	1	B	12/13/06	\$ 5.57	\$ 6.95	185	240	2.2
Corceptrapeutics	CORT	\$ 505,854	505,854	8	B,DO,B,B,B,B,B	12/15/06	\$ 1.00	\$ 1.23	28	240	2.3
Anesiva	ANSV	\$ 65,152	10,000	1	P	12/4/06	\$ 6.52	\$ 6.95	141	40	2.4
Restore M Medical	REST	\$ 32,741	10,000	1	CE	12/8/06	\$ 3.27	\$ 4.21	65	20	2.4
Pegasus Comms	XAN	\$ 68,870	29,558	1	B	12/21/06	\$ 2.33	\$ 2.11	28	10	2.4
Rio Vista Energy Partners LP	RVEP	\$ 616,311	139,437	1	B	12/11/06	\$ 4.42	\$ 5.19	10	30	2.5
RadiSys	RSYS	\$ 150,173	9,384	2	B,D	12/26/06	\$ 16.00	\$ 16.67	363	200	2.5
Bell Ind	BI	\$ 125,129	38,100	1	SH	12/12/06	\$ 3.28	\$ 3.80	33	20	2.6
Collectors Universe	CLCT	\$ 397,500	30,000	1	B	12/22/06	\$ 13.25	\$ 13.40	112	20	2.7
AsiaInfo Hold	ASIA	\$ 11,619,250	2,446,158	2	D,D	11/29/06	\$ 4.75	\$ 7.68	329	900	2.8
Hollis-Eden Pharm	HEPH	\$ 84,016	15,000	2	D,D	12/12/06	\$ 5.60	\$ 5.26	131	270	2.8
OxIGENE	OXGN	\$ 827,052	165,800	1	D	12/15/06	\$ 4.99	\$ 4.80	135	390	2.8
Thermage	THRM	\$ 103,488	15,000	1	VP	11/30/06	\$ 6.90	\$ 6.99	159	90	2.9
Precis	PCIS	\$ 88,698	53,500	1	D	12/12/06	\$ 1.66	\$ 2.01	27	10	3.0
LogicVision	LGVN	\$ 87,400	95,000	4	VP,CE,D,CF	12/19/06	\$ 0.92	\$ 1.22	25	120	3.1
Ultratech	UTEK	\$ 745,222	66,002	1	B	12/27/06	\$ 11.29	\$ 12.48	289	620	3.2
The Goldfield	GV	\$ 34,758	30,000	1	OS	12/14/06	\$ 1.16	\$ 1.19	30	150	3.2
Nestor	NEST	\$ 135,181	98,500	3	CB,D,D	12/11/06	\$ 1.37	\$ 1.46	30	170	3.2
The Greenbrier	GBX	\$ 2,332,940	81,657	1	B	12/20/06	\$ 28.57	\$ 30.00	479	610	3.3
Carriage Svs	CSV	\$ 264,997	52,800	1	CB	12/28/06	\$ 5.02	\$ 5.09	95	40	3.3
Mechanical Tech	MKTY	\$ 20,000	10,000	1	CE	12/20/06	\$ 2.00	\$ 1.89	60	360	3.3
Aware	AWRE	\$ 662,574	127,400	1	D	12/15/06	\$ 5.20	\$ 5.33	126	40	3.6
Merge Tech	MRGE	\$ 61,000	10,000	1	D	11/30/06	\$ 6.10	\$ 6.56	222	370	3.7
PFSweb	PFSW	\$ 25,114	35,700	1	B	11/29/06	\$ 0.70	\$ 1.10	51	1160	3.7
Alliance Semiconductor	ALSC	\$ 156,408	37,240	1	B	12/14/06	\$ 4.20	\$ 4.35	142	90	3.8
Tegal	TGAL	\$ 49,170	8,334	1	VP	12/18/06	\$ 5.90	\$ 6.20	44	40	4.2
MAXIM US	MMS	\$ 18,746,975	626,300	1	B	12/27/06	\$ 29.93	\$ 30.78	665	350	4.2
Viad	VVI	\$ 30,028	750	1	D	12/12/06	\$ 40.04	\$ 40.60	878	80	4.5
Innovative Solutions & Sup	ISSC	\$ 767,634	46,400	1	B	12/26/06	\$ 16.54	\$ 17.03	286	190	4.5
Mace Security Intl	MACE	\$ 26,070	10,000	1	D	12/22/06	\$ 2.61	\$ 2.56	39	30	4.6
Air T	AIRT	\$ 25,910	3,000	2	D,OD	12/21/06	\$ 8.64	\$ 8.80	24	20	4.7
Leucadia National	LUK	\$ 2,225,849	81,000	2	D,D	12/14/06	\$ 27.48	\$ 28.20	6100	680	4.8
DURECT	DRRX	\$ 22,995	5,000	1	D	12/14/06	\$ 4.60	\$ 4.44	306	360	4.9
Interlink Electronics	LINK	\$ 229,795	93,794	1	B	12/14/06	\$ 2.45	\$ 3.01	41	60	5.0

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SPECIAL SCREENS (Continued)

Based On Open-Market Form 4 Purchases Filed With the SEC During December 2006.

Screens are edited to remove companies that also had insider sales filed at the SEC during the same month.

Total purchase value >= \$20,000. Market Cap >= \$10 mm. 10-Day Ave Trading Volume >= 10K.

Companies with Insiders Buying and Indicated Yield >= 2.0%

Price movements and new earnings releases may have altered yields. Always confirm data and undertake fundamental research before making a purchasing decision. Abnormally high indicated yields can precede payout reductions.

Company	Ticker	Total Purch Value	Shares Bought	# of Insiders	Relation To Company*	Latest Trans Date	Ave Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)	Ind Yield
Rio Vista Energy Partners LP	RVEP	\$616,311	139,437	1	B	12/11/06	\$4.42	\$5.19	10	30	20.8%
Crystal River Capital	CRZ	\$125,000	5,000	1	D	12/26/06	\$25.00	\$25.53	639	230	10.6%
Resource Capital	RSO	\$4,950,000	300,000	1	D	12/14/06	\$16.50	\$16.95	404	570	9.1%
H&Q Healthcare Investors	HQH	\$49,229	3,000	1	D	12/27/06	\$16.41	\$16.47	366	90	8.8%
Northstar Realty Finance	NRF	\$163,871	10,000	1	D	12/14/06	\$16.39	\$16.57	972	500	8.2%
TSR	TSRI	\$40,107	10,000	1	CB	12/19/06	\$4.01	\$4.09	19	20	8.0%
Arbor Realty Tr	ABR	\$200,547	7,100	1	D	11/30/06	\$28.25	\$30.09	514	110	7.8%
Martin Midstream LP	MMLP	\$14,999,029	470,484	1	B	12/20/06	\$31.88	\$33.24	422	30	7.2%
Cedar Fair LP	FUN	\$34,300	1,225	1	CO	11/10/06	\$28.00	\$27.82	1504	70	6.8%
Brooke	BXXX	\$72,546	7,000	1	B	12/15/06	\$10.36	\$11.50	144	30	6.6%
Investors Real Estate Tr	IRETS	\$153,600	15,000	1	VP	12/14/06	\$10.24	\$10.26	491	100	6.4%
Enterprise Products LP	EPD	\$996,476	34,500	2	CB,B	12/26/06	\$28.88	\$28.98	12545	470	6.4%
Tortoise N Amer Energy	TYN	\$22,315	1,000	1	O	12/20/06	\$22.32	\$22.26	102	30	6.2%
Penn Virginia Resources	PVR	\$10,598,499	416,444	1	B	12/8/06	\$25.45	\$26.01	1083	90	6.1%
Plains All AMER Pipeline LP	PAA	\$29,999,993	616,396	1	D	12/19/06	\$48.67	\$51.20	5490	190	5.9%
Regal Entertainment	RGC	\$121,390	6,000	1	D	12/13/06	\$20.23	\$21.32	3211	740	5.6%
Merchants Banc Inc	MBVT	\$23,330	1,000	1	D	12/13/06	\$23.33	\$22.93	144	10	4.8%
Reynolds AMER	RAI	\$486,871	7,600	1	D	12/1/06	\$64.06	\$65.47	19353	770	4.5%
Kite Realty Tr	KRG	\$37,900	2,000	1	CB	12/8/06	\$18.95	\$18.62	537	110	4.1%
Baylake	BYLK	\$78,246	4,845	1	O	12/13/06	\$16.15	\$16.10	126	20	4.0%
Chesapeake Utilities	CPK	\$589,661	19,436	7	D,D,D,D,D,VP,O	12/13/06	\$30.34	\$30.65	202	10	3.8%
Blair	BL	\$30,748	1,000	1	D	11/30/06	\$30.75	\$32.75	126	30	3.7%
Enterprise GP Hold LP	EPE	\$1,679,039	45,825	2	CB,B	12/21/06	\$36.64	\$36.97	3286	40	3.6%
Collectors Universe	CLCT	\$397,500	30,000	1	B	12/22/06	\$13.25	\$13.40	112	20	3.6%
Provident Bank	PBKS	\$87,150	2,500	1	CB	12/18/06	\$34.86	\$35.60	1164	170	3.3%
State Banc/NY	STBC	\$1,000,431	53,700	1	P	12/21/06	\$18.63	\$19.06	259	10	3.1%
Cincinnati Finl	CINF	\$44,769	1,000	1	D	11/29/06	\$44.77	\$45.31	7850	530	2.9%
Air T	AIRT	\$25,910	3,000	2	D,OD	12/21/06	\$8.64	\$8.80	24	20	2.9%
Eastern Virginia Bank	EVBS	\$156,755	7,100	6	CF,D,CO,CE,D,D	12/21/06	\$22.08	\$22.56	134	10	2.8%
ConAgra Foods	CAG	\$204,150	7,500	1	CF	12/26/06	\$27.22	\$27.00	13758	3890	2.7%
The York Water	YORW	\$44,750	2,500	1	D	12/1/06	\$17.90	\$17.88	198	10	2.6%
A Schulman	SHLM	\$20,214	900	1	SH	11/29/06	\$22.46	\$22.25	597	150	2.6%
Riverview Banc	RVSB	\$68,464	4,400	1	D	12/4/06	\$15.56	\$15.20	176	20	2.6%
Centrue Finl	TRUE	\$602,071	31,000	3	D,D,B	12/21/06	\$19.42	\$19.47	73	10	2.5%
Union Bank	UBSH	\$56,962	1,831	4	D,D,D,VP	12/21/06	\$31.11	\$30.59	406	20	2.2%
Farmer Brothers Co	FARM	\$40,385	2,000	2	CB,D	12/20/06	\$20.19	\$21.35	343	20	2.1%
Alcoa	AA	\$26,517	874	1	D	12/13/06	\$30.34	\$30.01	26022	4910	2.0%

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SPECIAL SCREENS (Continued)

Based On Open-Market Form 4 Purchases Filed With the SEC During December 2006.

Screens are edited to remove companies that also had insider sales filed at the SEC during the same month.

Total purchase value >= \$20,000. Market Cap >= \$10 mm. 10-Day Ave Trading Volume >= 10K.

Companies with Insiders Buying and Latest 12-Month Return on Equity >= 16%

Price and earnings changes may alter ratios. Confirm data and research fundamentally before making purchasing decisions.

Company	Ticker	Total Purch Value	Shares Bought	# of Insiders	Relation To Company*	Latest Trans Date	Ave Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)	ROE
Regal Entertainment	RGC	\$ 121,390	6,000	1	D	12/13/06	\$ 20.23	\$ 21.32	3,211	740	1030%
Sharps Compliance	SCOM	\$ 24,025	16,000	2	B,D	12/15/06	\$ 1.50	\$ 2.45	26	30	175%
Celanese	CE	\$ 384,750	15,000	1	D	12/15/06	\$ 25.65	\$ 25.88	4,105	1300	163%
PW Eagle	PWEI	\$ 622,100	18,348	1	B	12/19/06	\$ 33.91	\$ 34.50	413	490	115%
Amerisafe	AMSF	\$ 148,400	10,000	1	VP	12/22/06	\$ 14.84	\$ 15.46	289	150	78%
Emerging Vision	ISEE	\$ 69,808	388,100	1	D	12/21/06	\$ 0.18	\$ 0.18	13	60	75%
RPC	RES	\$ 3,666,321	205,600	2	B,CB	12/13/06	\$ 17.83	\$ 16.88	1,640	620	40%
Titanium Metals	TIE	\$ 1,449,937	50,000	1	CB	12/22/06	\$ 29.00	\$ 29.51	4,756	1960	39%
Unit	UNT	\$ 98,660	2,000	1	D	12/21/06	\$ 49.33	\$ 48.45	2,242	330	35%
China Digital ComM	CHID	\$ 20,020	91,000	1	P	12/13/06	\$ 0.22	\$ 0.21	11	930	34%
Commercial Metals	CMC	\$ 50,880	2,000	1	CF	12/26/06	\$ 25.44	\$ 25.80	3,053	1560	33%
Elecsys	ASY	\$ 22,400	4,600	1	D	12/21/06	\$ 4.87	\$ 5.17	17	10	30%
PolyOne	POL	\$ 30,272	4,300	1	CB	12/22/06	\$ 7.04	\$ 7.50	696	700	29%
Smith & Wesson Hold	SWHC	\$ 124,037	12,500	2	D,D	12/20/06	\$ 9.92	\$ 10.34	410	900	28%
Bancinsurance	BCIS	\$ 60,000	10,000	1	D	12/13/06	\$ 6.00	\$ 6.05	30	10	26%
Cedar Fair LP	FUN	\$ 34,300	1,225	1	CO	11/10/06	\$ 28.00	\$ 27.82	1,504	70	26%
Temecula Valley Banc (CA)	TMCV	\$ 240,825	10,800	1	CB	12/14/06	\$ 22.30	\$ 23.50	215	20	26%
Panhandle Royalty	PHX	\$ 313,437	16,700	1	D	12/21/06	\$ 18.77	\$ 18.80	158	10	24%
Brooke	BXXX	\$ 72,546	7,000	1	B	12/15/06	\$ 10.36	\$ 11.50	144	30	24%
American Oriental Bioengin	AOB	\$ 50,475	5,000	1	D	11/21/06	\$ 10.10	\$ 11.67	745	1270	24%
Penn Virginia Resources	PVR	\$ 10,598,499	416,444	1	B	12/8/06	\$ 25.45	\$ 26.01	1,083	90	23%
China Expert Tech	CXTI	\$ 8,966,192	1,876,853	1	B	12/20/06	\$ 4.78	\$ 6.33	184	680	22%
Huntsman	HUN	\$ 575,204	31,800	2	D,D	12/5/06	\$ 18.09	\$ 18.97	4,203	470	21%
Beacon Roofing Supply	BECN	\$ 47,740	2,500	1	D	12/18/06	\$ 19.10	\$ 18.82	826	450	21%
Home Solutions of America	HSOA	\$ 465,000	79,000	3	CB,D,CF	12/4/06	\$ 5.89	\$ 5.86	276	740	21%
National Med Health Card	NMHC	\$ 965,076	89,450	2	B,B	12/26/06	\$ 10.79	\$ 11.84	65	50	21%
WPT Enterprises	WPTE	\$ 109,314	27,342	1	D	12/11/06	\$ 4.00	\$ 3.87	79	70	21%
The Greenbrier	GBX	\$ 2,332,940	81,657	1	B	12/20/06	\$ 28.57	\$ 30.00	479	610	20%
Air T	AIRT	\$ 25,910	3,000	2	D,OD	12/21/06	\$ 8.64	\$ 8.80	24	20	19%
Reynolds AMER	RAI	\$ 486,871	7,600	1	D	12/11/06	\$ 64.06	\$ 65.47	19,353	770	18%
Church & Dwight Co	CHD	\$ 105,431	2,500	1	CF	12/6/06	\$ 42.17	\$ 42.65	2,782	170	17%
FedEx	FDX	\$ 69,647	650	1	D	12/22/06	\$ 107.15	\$ 108.62	33,359	2390	17%
Nutraceutical Int'l	NUTR	\$ 149,716	9,532	3	CF,VP,VP	12/20/06	\$ 15.71	\$ 15.31	169	40	17%
Cimarex Energy Co	XEC	\$ 2,024,398	54,000	1	CB	12/18/06	\$ 37.49	\$ 36.50	3,024	770	17%
The Goldfield	GV	\$ 34,758	30,000	1	OS	12/14/06	\$ 1.16	\$ 1.19	30	150	17%
Washington Banking Co	WBCO	\$ 101,422	6,208	1	D	12/15/06	\$ 16.34	\$ 16.79	156	10	17%
Hospira	HSP	\$ 32,771	1,000	1	CF	11/30/06	\$ 32.77	\$ 33.58	5,232	940	17%
Intervest Banc	IBCA	\$ 42,190	1,200	1	OD	12/7/06	\$ 35.16	\$ 34.41	270	10	17%
Plains All AMER Pipeline LP	PAA	\$ 29,999,993	616,396	1	D	12/19/06	\$ 48.67	\$ 51.20	5,490	190	17%
Merchants BancInc	MBVT	\$ 23,330	1,000	1	D	12/13/06	\$ 23.33	\$ 22.93	144	10	16%
CARBO Ceramics	CRR	\$ 37,697	1,000	1	CE	12/6/06	\$ 37.70	\$ 37.37	912	310	16%
Blair	BL	\$ 30,748	1,000	1	D	11/30/06	\$ 30.75	\$ 32.75	126	30	16%
Youbetcom	UBET	\$ 32,703	10,000	1	D	12/21/06	\$ 3.27	\$ 3.69	155	290	16%
Access National	ANCX	\$ 50,300	5,300	1	CE	12/20/06	\$ 9.49	\$ 9.56	106	10	16%
Arbor Realty Tr	ABR	\$ 200,547	7,100	1	D	11/30/06	\$ 28.25	\$ 30.09	514	110	16%
Cincinnati Finl	CINF	\$ 44,769	1,000	1	D	11/29/06	\$ 44.77	\$ 45.31	7,850	530	16%
Walter Ind	WLT	\$ 245,849	5,000	1	CB	12/5/06	\$ 49.17	\$ 27.05	1,181	1670	16%

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SPECIAL SCREENS (Continued)

Based On Open-Market Form 4 Purchases Filed With the SEC During December 2006.

Screens are edited to remove companies that also had insider sales filed at the SEC during the same month.

Total purchase value >= \$20,000. Market Cap >= \$10 mm. 10-Day Ave Trading Volume >= 10K.

Companies with Insiders Buying and Expanding Operating Margins

Earnings releases may alter ratios. Confirm data and research fundamentally before making purchasing decisions. Margin expansion based on company's latest quarterly margin being greater than its trailing 12-month average. Seasonal businesses may produce skewed results.

Company	Ticker	Total Purch Value	Shares Bought	Relation To Company*	Latest Trans Date	Ave Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)	Op Margin TTM	Op Margin Last Q	% Diff
Cedar Fair LP	FUN	\$34,300	1,225	CO	11/10/06	\$28.00	\$27.82	504	70	29%	42%	47%
Metro media Intl	MTRM	\$4,643,049	2,733,400	B,B,B	12/11/06	\$1.70	\$1.42	134	70	-1%	42%	N/A
Dynacq Healthcare	DYII	\$123,200	80,000	D,D	6/27/06	\$1.54	\$1.43	23	10	-1%	39%	N/A
China Digital ComM	CHID	\$20,020	91,000	P	12/13/06	\$0.22	\$0.21	11	930	24%	34%	43%
Kite Realty Tr	KRG	\$37,900	2,000	CB	12/8/06	\$18.95	\$18.62	537	110	27%	33%	23%
Centrue Finl	TRUE	\$602,071	31,000	D,D,B	12/21/06	\$19.42	\$19.47	73	10	1%	33%	201%
Allied World Assurance Hold	AWH	\$84,880	2,000	D	11/30/06	\$42.44	\$43.63	2630	80	22%	32%	47%
Trubion Pharm	TRBN	\$91,240	4,935	D	12/1/06	\$18.49	\$18.01	316	60	-20%	30%	N/A
Access National	ANCX	\$50,300	5,300	CE	12/20/06	\$9.49	\$9.56	106	10	7%	23%	245%
Penn Virginia Resources	PVR	\$10,598,499	416,444	B	12/8/06	\$25.45	\$26.01	1083	90	18%	23%	28%
State Banc/NY	STBC	\$1,000,431	53,700	P	12/21/06	\$18.63	\$19.06	259	10	-89%	21%	N/A
White Mountains Insurance	WTM	\$58,000	100	D	12/21/06	\$580.00	\$579.43	6246	10	9%	19%	105%
Eagle Rock Energy LP	EROC	\$53,460	2,700	D	12/13/06	\$19.80	\$20.39	424	120	4%	18%	361%
DCT Industrial Tr	DCT	\$1,673,105	136,580	D,D,CF,D,VP,D	12/15/06	\$12.25	\$11.80	1793	2040	10%	16%	68%
Walter Ind	WLT	\$245,849	5,000	CB	12/5/06	\$49.17	\$27.05	181	1670	5%	12%	131%
Directed Electronics	DEIX	\$130,555	11,500	VP,B	12/14/06	\$11.35	\$11.45	287	120	6%	12%	113%
ConAgra Foods	CAG	\$204,150	7,500	CF	12/26/06	\$27.22	\$27.00	13758	3890	6%	10%	74%
A ware	AWRE	\$662,574	127,400	D	12/15/06	\$5.20	\$5.33	126	40	-1%	10%	N/A
Sharps Compliance	SCOM	\$24,025	16,000	B,D	12/15/06	\$1.50	\$2.45	26	30	5%	10%	115%
Diamond Foods	DMND	\$72,262	4,150	D,D	12/20/06	\$17.41	\$19.01	299	170	4%	10%	184%
American Italian Pasta	AITP	\$1,901,784	200,900	B	12/21/06	\$9.47	\$8.95	165	690	1%	9%	809%
Waste Svs	WSII	\$50,015,857	5,264,758	CB,B	12/18/06	\$9.50	\$9.85	355	120	3%	8%	139%
Atlantic AMER	AAME	\$74,125	25,000	CB	12/22/06	\$2.97	\$2.96	64	10	0%	7%	2977%
Video Display	VIDE	\$64,638	8,800	D,CB	12/21/06	\$7.35	\$7.72	75	10	0%	6%	3472%
dELIA's	DLIA	\$1,721,987	15,1625	CE,B	12/12/06	\$11.36	\$10.49	313	240	2%	5%	225%
Wheeling-Pittsburgh	WPSC	\$7,854,925	449,237	B,B	12/14/06	\$17.49	\$18.73	280	200	1%	5%	312%
AsiaInfo Hold	ASIA	\$116,19,250	2,446,158	D,D	11/29/06	\$4.75	\$7.68	329	900	-29%	4%	N/A
Allied Defense	ADG	\$4,485,307	268,361	CF,B	12/18/06	\$16.71	\$21.25	128	30	-14%	0%	N/A
Dynegy	DYN	\$178,050	25,000	D,D	12/15/06	\$7.12	\$7.24	3606	3260	-17%	-3%	N/A
Whitney Information Network	RUSS	\$587,250	129,700	CB	12/27/06	\$4.53	\$5.35	63	170	-16%	-4%	N/A
SAN Hold	SANZ	\$24,590	175,000	CB,D,CF	12/6/06	\$0.14	\$0.20	19	120	-25%	-4%	N/A
Precis	PCIS	\$88,698	53,500	D	12/12/06	\$1.66	\$2.01	27	10	-14%	-6%	N/A
BIO-key Intl	BKYI	\$414,12	100,000	D	12/6/06	\$0.41	\$0.33	18	150	-39%	-16%	N/A
Clinical Data	CLDA	\$20,910	1,250	CF,CE	12/11/06	\$16.73	\$16.05	155	10	-74%	-41%	N/A
Questcor Pharm	QSC	\$1,290,500	890,000	D,B	12/13/06	\$1.45	\$1.48	85	110	-88%	-42%	N/A
Contango Oil & Gas	MCF	\$97,850	5,000	D	12/7/06	\$19.57	\$23.84	358	30	-635%	-55%	N/A
Alliance Semiconductor	ALSC	\$156,408	37,240	B	12/14/06	\$4.20	\$4.35	142	90	-127%	-67%	N/A
Merge Tech	MRGE	\$61,000	10,000	D	11/30/06	\$6.10	\$6.56	222	370	-263%	-78%	N/A
EuroWeb Intl	EWEB	\$2,999,063	781,006	CE	12/1/06	\$3.84	\$1.85	10	20	-179%	-100%	N/A
Earth Biofuels	EBOF	\$744,379	9,801,811	B,CB	12/8/06	\$0.08	\$1.08	237	370	-243%	-123%	N/A
USA Tech	USAT	\$71,740	10,000	D	12/22/06	\$7.17	\$7.25	50	60	-179%	-157%	N/A
BioSante Pharm	BPA	\$40,369	15,000	DO	12/26/06	\$2.69	\$2.77	64	670	-1821%	-621%	N/A
Nano-Proprietary	NNPP	\$100,000	7,1429	CE	12/11/06	\$1.40	\$1.40	142	220	-1137%	-903%	N/A
Halozyim Therapeutics	HTI	\$2,543,540	481,200	B	12/11/06	\$5.29	\$8.05	519	760	-2376%	-1057%	N/A
Pegasus Comms	XAN	\$68,870	29,558	B	12/21/06	\$2.33	\$2.11	28	10	-2418%	-1621%	N/A
Hemispherx BioPharma	HEB	\$207,118	95,600	P,CE,D,D	12/6/06	\$2.17	\$2.20	140	450	-1793%	-1666%	N/A
ReGen Biologics	RGBI	\$201,040	543,352	D,D,CB,VP,VP,D,D,CF	11/30/06	\$0.37	\$0.50	35	120	-2580%	-1828%	N/A

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SPECIAL SCREENS (Continued)

Based On Open-Market Form 4 Purchases Filed With the SEC During December 2006

Screens are edited to remove companies that also had insider Purchases filed at the SEC during the same month.

Total purchase value >= \$20,000. Market Cap >= \$10 mm. 10-Day Ave Trading Volume >= 10K.

Companies with Insiders Selling, Negative Free Cash Flow (FCF), a Contracting Operating Margin, and Stock at least 20% off Highs

Earnings releases may alter ratios. Confirm data and research fundamentally before purchasing. Margin contraction based on company's latest quarterly margin being less than the trailing 12-month average. Seasonal businesses may produce skewed results.

Company	Ticker	Total Sale Value	Shares Sold	Relation To Company*	Latest Trans Date	Ave Sale Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)	Op Margin TTM	Op Margin Last Q	Price/FCF
Streamline Health Solutions	STRM	\$513,057	92,500	B,B,O	12/14/06	\$5.55	\$5.90	54	20	10%	-8%	-103
Komag	KOMG	\$326,318	8,285	CE,D	12/8/06	\$39.39	\$37.88	1,175	410	17%	14%	-77
Repligen	RGEN	\$22,800	8,000	VP	12/5/06	\$2.85	\$2.81	85	80	-21%	-38%	-39
Multi-Fineline Electronix	MFLX	\$368,039	17,861	VP,P,CF	12/21/06	\$20.61	\$20.29	496	150	11%	3%	-27
Penwest Pharm	PPCO	\$1,386,611	83,333	D	12/11/06	\$16.64	\$16.62	383	570	-815%	-1300%	-15
Pier 1 Imports	PIR	\$141,251	22,501	VP	12/19/06	\$6.28	\$5.95	522	2,480	-10%	-18%	-11
Pulte Homes	PHM	\$332,384	10,000	VP	12/15/06	\$33.24	\$33.12	8,432	1,730	13%	8%	-9
Basin Water	BWTR	\$320,500	50,000	CE	12/12/06	\$6.41	\$6.77	133	170	-6%	-32%	-9
H&E Equipment Svs	HEES	\$4,200,771	17,1300	VP	12/5/06	\$24.52	\$24.77	946	140	9%	-3%	-6
Beazer Homes USA	BZH	\$278,400	6,000	D	12/5/06	\$46.40	\$47.01	1,841	650	11%	8%	-6
Renovis	RNVS	\$128,929	41,852	CE,D	12/18/06	\$3.08	\$3.16	93	740	-283%	-406%	-4
Stone Energy	SGY	\$83,548	2,186	VP	12/5/06	\$38.22	\$35.35	983	310	21%	16%	-3
Acacia Research	CBMX	\$38,921	40,000	CB	12/5/06	\$0.97	\$0.79	33	230	-198%	-227%	-2

Companies with Insiders Selling, Low Return on Equity (ROE), a Contracting Operating Margin, and Stock at least 20% off Highs

Earnings releases may alter ratios. Confirm data and research fundamentally before purchasing. Margin contraction based on company's latest quarterly margin being less than the trailing 12-month average. Seasonal businesses may produce skewed results.

Company	Ticker	Total Sale Value	Shares Sold	Relation To Company*	Latest Trans Date	Ave Sale Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)	Op Margin TTM	Op Margin Last Q	ROE
Medis Tech	MDTL	\$4,678,213	245,000	VP,D,P	12/27/06	\$19.09	\$17.39	560	440	-37%	-3985%	-4710%
Penwest Pharm	PPCO	\$1,386,611	83,333	D	12/11/06	\$16.64	\$16.62	383	570	-48%	-815%	-1300%
BKF Capital	BKFG	\$83,750	25,000	SH	12/20/06	\$3.35	\$3.37	27	90	-79%	-101%	-752%
Renovis	RNVS	\$128,929	41,852	CE,D	12/18/06	\$3.08	\$3.16	93	740	-25%	-283%	-406%
FiberTower	FTWR	\$663,763	120,000	VP	12/7/06	\$5.53	\$5.88	850	880	-7%	-372%	-373%
CombiMatrix	CBMX	\$38,921	40,000	CB	12/5/06	\$0.97	\$0.79	33	230	-198%	-227%	-43%
Repligen	RGEN	\$22,800	8,000	VP	12/5/06	\$2.85	\$2.81	85	80	-7%	-21%	-38%
Basin Water	BWTR	\$320,500	50,000	CE	12/12/06	\$6.41	\$6.77	133	170	0%	-6%	-32%
Energy Conversion Devices	ENER	\$1,494,126	40,000	CB	12/1/06	\$37.35	\$33.98	1,331	1,140	-4%	-26%	-27%
Ariba	ARBA	\$1,216,718	163,473	CB,D	12/15/06	\$7.44	\$7.74	583	570	-14%	-24%	-24%
Catapult Comms	CATT	\$190,571	21,299	O	12/14/06	\$8.95	\$8.98	133	30	-8%	-14%	-19%
Advanced Analogic Technorp	AATI	\$377,139	64,000	VP,VP	12/26/06	\$5.89	\$5.39	237	310	2%	0%	-15%
Tumbleweed Comms	TMWD	\$29,400	12,000	D	12/27/06	\$2.45	\$2.63	132	220	-8%	-10%	-11%
AirTran Hold	AAI	\$124,807	10,000	P	12/6/06	\$12.48	\$11.74	1,069	1,960	5%	2%	-1%
Thoratec	THOR	\$78,625	5,000	D	12/14/06	\$15.73	\$17.58	916	820	2%	1%	0%
Michael Baker	BKR	\$101,368	5,000	D	11/30/06	\$20.27	\$22.65	193	20	4%	2%	1%

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Key For "Relation To Company" Codes:

AF=Affiliated Investor, AI=Affiliate of Investment Advisor, B=Beneficial Owner of 10% or more of a class of company's shares, BC=Beneficial Owner as Custodian, BT=Beneficial Owner as Trustee, CB=Chairman, CE=Chief Executive Officer, CF=Chief Financial Officer, CO=Chief Operating Officer, CP=Controlling Person, D=Director, DO=Director/Officer, GP=General Partner, H=Officer/Shareholder, IA=Investment Advisor, IS=Indirect Shareholder, LP=Limited Partner, MC=Member of Committee/Advisory Board, N=None, O=Officer, OB=Officer/Beneficial Owner, OD=Officer/Director, OS=Officer of Subsidiary, OT=Officer/Treasurer, OX=Divisional Officer, P=President, SH=Shareholder, TT=Trustee, TR=Treasurer, UK=Unknown, VP=Vice President, VT=Voting Trustee, XO=Ex-Officer.

Key For "Title" Codes:

B/O= Beneficial Owner of 10% or more of a class of company's shares, CB=Chairman, CCO=Chief Compliance Officer, CEO=Chief Executive Officer, CFO=Chief Fincl Officer, CIO=Chief Investment Officer, COO=Chief Operating Officer, CTO=Chief Technical Officer, COCB=Co Chairman, CO CEO=Co Chief Executive Officer, CT=Controller, DIR=Director, EMP=Employee, EX DIR=Executive Director, EX OFF=Executive Officer, EX VP=Executive Vice President, MGR=Manager, MBR=Member, OFF=Officer, PART=Partner, PR=President, P=Private or Shareholder, SEC=Secretary, SEC/TR=Secretary/Treasurer, SR OFF=Senior Officer, SR VP=Senior Vice President, SREXVP=Sr Executive Vice President, TR=Treasurer, TR OFF=Trust Officer, TTEE=Trustee, VCB=Vice Chairman, VP=Vice President, AT ... an "AT" in front of any of the above relation codes indicates that insider is an "assistant", X ... an "X" in front of any of the above relation codes indicates that insider "formerly" held the position.

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