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General Information

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NEW RECOMMENDATIONS

Stocks added to our Recommended List.

We are passing on adding a new long or short to our Recommended List this issue. The market's negative price action last week confirmed our present strategy of fading the mini rally indices began in early July. But it also knocked some points off many of the names we were considering shorting, as well as making some of the more interesting longs appear technically suspect. More to the point, the direction of indices next big move is particularly unclear right now. It seems prudent to wait for a tad more clarity before committing more of the little capital we are prepared to in this tricky market.

There is certainly no lack of opportunities according to insiders, however. The volume of insider filings was strong again last week, and there were numerous interesting new names on both our bullish and bearish *New Finds* tables (See pages 4 and 5, respectively).

For anyone looking for new longs, the following names on this week's bullish *New Finds* table were particularly interesting from a pure insider perspective:

- Texas Ind (TXI);
- Boston Private Finl Hold (BPFH);
- Cymer (CYMI);
- Akamai Tech (AKAM);
- MEMC Electronic Materials (WFR);
- Waytronx (WYNX);
- Wausau Paper (WPP);
- Sykes Enterprises (SYKE);
- EXACT Sciences (EXAS);
- Quantum (QTM), and;
- The Female Health Co (FHCO).

Highlights from our bearish *New Finds* table include:

- Morgan Stanley (MS);
- SatCon Tech (SATC);
- Bridgepoint Education (BPI);
- Affymax (AFFY);
- NVR (NVR);
- United Therapeutics (UTHRV)
- NetLogic Microsystems (NETL), and;
- Schnitzer Steel Ind (SCHN).

These names are over and above the stocks that are already on our Recommended List that also had (thankfully confirming) bullish and bearish insider activity. Those names are bolded on our bullish and bearish *New Finds* tables, and are obviously still good long and short ideas, respectively.

Last week's insider activity also produced or confirmed some industry opinions from execs. Judging by the recent bearish insider trading in Bridgepoint Education (BPI) and Vocus (VOCS), it's not likely time yet to think of bottom feeding on the for-profit educational stocks. A similar conclusion seems appropriate for housing-related stocks given the continued insider selling at the likes of NVR (NVR) and Lumber Liquidators (LL).

It may be time to consider nibbling on some semi names, however, given the bullish trading of Cymer (CYMI) and MEMC Electronic Materials (WFR).

And financials? Well, the bull/bear fight in financials seems as even as ever. Insider bulls are (still) buying smaller financial names like Boston Private Finl Hold (BPFH) and CNO Finl (CNO), while continuing to sell larger issues like Morgan Stanley (MS) and Citigroup (C). This trend seems to scream for a paired long/short trade in the financial sector. But if we do venture into that morass of unknown asset values and whimsical legislative intrusions, we're more inclined to just take the short side.

RECOMMENDED LIST

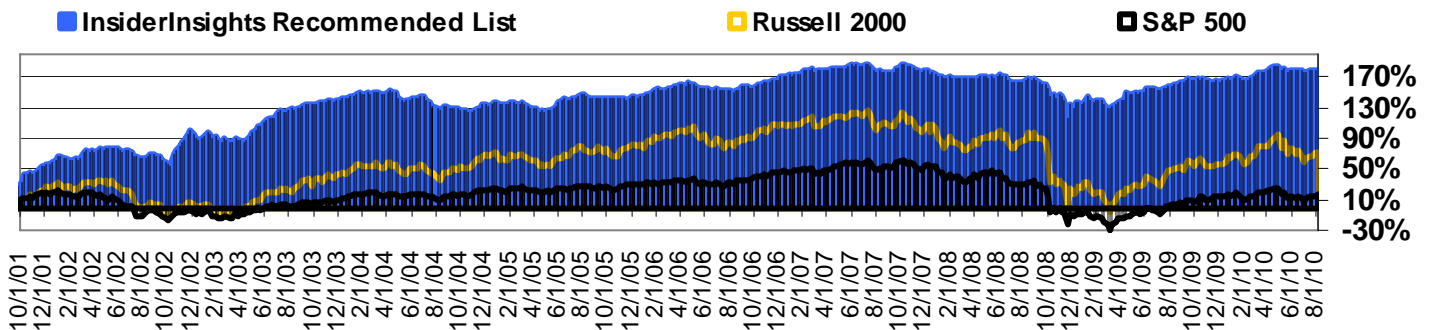
Independent research opinions on stocks I have invested in, after using insider data as a first screen to determine where to focus our fundamental research. The weekly performance of my Recommended List is calculated by averaging the weekly performances of all the positions on the List. Buy and Short-rated 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.

8/12/10										
Company	Ticker	Rec. Date	Rec. Price	Yield @ Rec.	Closing Price	% Gain (Loss)	Wks Held	Period Change	Previous Update	Rating
Kinder Morgan Mgt LLC	KMR	6/18/07	\$ 47.00	6.50%	\$ 58.73	25.0%	164.6	-2.6%	4/30/10	Buy
Enterprise Products LP	EPD	8/27/07	\$ 30.27	6.50%	\$ 36.13	19.4%	154.6	-5.8%	4/30/10	Buy
Mylan	MYL	3/13/09	\$ 13.29		\$ 17.45	31.3%	74.0	-1.0%	6/18/10	Buy
Oneok Partners LP	OKS	7/24/09	\$ 50.20	8.59%	\$ 67.60	34.7%	55.0	-4.0%	4/30/10	Buy
Geeknet	GKNT	9/4/09	\$ 1.24		\$ 1.28	3.2%	49.0	-1.5%	2/12/10	Buy
Hugoton Royalty Trust	HGT	9/4/09	\$ 14.67	7.58%	\$ 19.55	33.3%	49.0	-6.5%	5/28/10	Buy
Valeant Pharmaceuticals	VRX	9/18/09	\$ 26.35		\$ 58.01	120.2%	47.0	0.3%	6/25/10	Hold
MDC Partners	MDCA	11/27/09	\$ 8.42		\$ 11.98	42.3%	37.0	-5.0%	5/28/10	Buy
Shaw Group	SHAW	12/4/09	\$ 28.88		\$ 31.65	9.6%	36.0	-2.4%	7/16/10	Hold
Weatherford Intl	WFT	12/11/09	\$ 15.88		\$ 15.42	-2.9%	35.0	-7.2%	5/28/10	Buy
SandRidge Energy	SD	12/16/09	\$ 9.14		\$ 4.64	-49.2%	34.3	-10.8%	4/16/10	Buy
GFI Group	GFIG	1/8/10	\$ 5.33		\$ 5.06	-5.1%	31.0	-10.0%	6/11/10	Buy
Unifi	UFI	1/29/10	\$ 3.35		\$ 3.91	16.7%	28.0	-1.8%	4/2/10	Buy
Verizon Communications	VZ	2/5/10	\$ 28.74	6.51%	\$ 30.32	5.5%	27.0	2.6%	5/28/10	Buy
Westport Innovations	WPRT	2/26/10	\$ 13.87		\$ 18.01	29.8%	24.0	-0.9%	6/4/10	Buy
NuStar Energy LP	NS	3/5/10	\$ 58.71	7.36%	\$ 56.87	-3.1%	23.0	-5.1%	4/30/10	Buy
Pixelworks	PXLW	4/2/10	\$ 5.75		\$ 2.88	-49.9%	19.0	-10.3%	7/30/10	Buy
Short: Blue Nile	NILE	5/21/10	\$ 47.96		\$ 41.98	12.5%	12.0	11.7%	5/21/10	Short
ImmuCor	BLUD	5/28/10	\$ 19.64		\$ 18.43	-6.2%	11.0	-5.6%	5/28/10	Buy
Overseas Shipholding	OSG	5/28/10	\$ 38.69	4.50%	\$ 34.39	-11.1%	11.0	-5.7%	5/28/10	Buy
Short: Marriott International	MAR	6/4/10	\$ 32.18	0.48%	\$ 33.61	-4.4%	10.0	4.9%	7/16/10	Short
Chico's FAS	CHS	6/18/10	\$ 11.09		\$ 9.03	-18.6%	8.0	-0.9%	6/18/10	Buy
Short: Boston Scientific	BSX	6/18/10	\$ 6.33		\$ 5.52	12.8%	8.0	3.0%	6/18/10	Short
Iridium Communications	IRDM	6/25/10	\$ 9.99		\$ 9.45	-5.4%	7.0	-9.2%	6/25/10	Buy
BigBand Networks	BBND	7/2/10	\$ 2.97		\$ 2.70	-9.1%	6.0	-8.8%	7/2/10	Buy
Short: SuccessFactors	SFSF	7/23/10	\$ 21.95		\$ 19.47	11.3%	3.0	6.0%	7/30/10	Short
Short: Cinemark	CNK	7/30/10	\$ 14.52	5.00%	\$ 15.78	-8.7%	2.0	1.4%	7/30/10	Short
Short: Google	GOOG	8/6/10	\$500.22		\$ 492.01	1.6%	1.0	1.6%	8/6/10	Short
Weekly Recommended List Performance:								-2.63%		
Weekly Recommended List Performance Adjusted for 50% Cash Holdings:								-1.31%	6/4/10	↑ to 50%

Recommended List Performance As Of Open: 8/13/10

	Latest Week	Latest 4-Wks	Latest 12-Wks	Year to Date	Latest 12-Mths	Full Year 2009 *	Since Inception **
InsiderInsights	-1.3%	0.4%	2.0%	11.9%	17.4%	30.1%	178.8%
Russell 2000	-5.8%	-2.8%	-3.6%	-1.3%	7.3%	25.2%	62.8%
S&P 500	-3.7%	-1.2%	1.1%	-2.8%	7.0%	23.6%	12.2%

* 2009 outperformance achieved with an average of 28% cash, and dividends not included. ** Inception was 9/24/01.



COMPANY UPDATES

Updated research on past recommendations.

Kinder Morgan Mgt LLC (KMR: NYSE)

Recommended: 6/18/07 @ \$47.00

Previously Updated: 4/30/09

8/12/10 Price: \$58.73

Performance: +25.0% Wks Held: 164.6

Enterprise Products LP (EPD: NYSE)

Recommended: 8/27/07 @ \$30.27

Previously Updated: 4/30/10

8/12/10 Price: \$36.13

Performance: +19.4% Wks Held: 154.6

Oneok Partners LP (OKS: NYSE)

Recommended: 7/24/09 @ \$50.20

Previously Updated: 4/30/10

8/12/10 Price: \$67.60

Performance: +34.7% Wks Held: 55.0

NuStar Energy LP (NS: NYSE)

Recommended: 3/5/10 @ \$58.71

Previously Updated: 4/30/10

8/12/10 Price: \$58.71

Performance: -3.1% Wks Held: 23.0

Hugoton Royalty Trust (HGT: NYSE)

Recommended: 9/4/09 @ \$14.67

Previously Updated: 11/27/09

8/12/10 Price: \$19.55

Performance: +33.3% Wks Held: 49.0

Reiterating Buys.

Talk of playing “defense” in this market is as loud as ever—and rightfully so. But if you’re really concerned about the market headed south, the only real defense is cash. That seems apparent considering that the correlations between stocks across sectors, market caps, and value profiles were much stronger than expected during the market’s plunges in late 2008 and early 2009.

And taking the old nut of “the best defense is a good offense” to heart, concern about a severe market decline should logically lead investors to actually short securities instead of merely looking for something defensive. After all, losing less money than the indices in a down market is hardly why we invest.

The problem with actively going net short on top-down fears, of course, is that no one can consistently pinpoint the timing of short-term market tops (and bottoms) accurately enough not to lose their shirt before being proved “right” in the longer term. Hence the validity of thinking defensively, despite the increased correlation of defensive industries to the indices during the really bad times. And hence our continued overexposure to the relatively high-yielding midstream energy master limited partnerships (MLPs), and related management firms.

Of the 28 positions on our Recommended List (our two Hold-rated firms counting as half a position each), 22 of them (79%) are longs. That’s still very net long even though we’ve been adding

shorts and closing longs for weeks now in an effort to fade this rally.

While our major defensive step to this point is our massive 50% cash cushion, we find it comforting that 5 of our longs (23%) are in defensive, high-yielding securities with energy related assets underpinning them. These include Kinder Morgan Mgt LLC (KMR), Enterprise Products LP (EPD), Oneok Partners LP (OKS), and NuStar Energy LP (NS). We’re also including Hugoton Royalty Trust (HGT) as part of this defensive mix (as well as in this Update) due to its similar characteristics of yield, underlying assets, and trading pattern with our MLPs.

This group of positions forms a core of steady, income-producing securities for our portfolio. MLPs and related firms have also tended to be the longest-held positions on our List over the years. Insiders have been chronic bulls on this sector, and both the fundamentals and technicals of the group have been solid enough that we can’t remember the last time we didn’t have at least a troika of MLP names in our portfolio.

Over the past year, these “defensive” stocks have also proven their prowess as an offense troop as well. Since their March 2009 lows, KMR and EPD have spawned capital appreciation of over 90% and 130%, respectively, to go with their still-excellent yields. This performance more than justified sticking with our MLPs during the travails of 2008 and 2009. Bullish insiders were further very helpful for telling us (via their Form 4 activity) that the rebound in these securities with both equity and bond characteristics was for real, and that we should add more MLPs to our List as they were appreciating.

The fabulous performance of MLPs since March 2009, however, highlights a chink in the investment thesis of MLPs as great defensive positions. For the rise since March 2009 was made so large due to the sudden and sickening collapse of the group when the crisis finally took hold in late 2008. If all the sovereign debt and consumer demand issues that are part and parcel of any “pay-for-it” phase of this continuing financial crisis finally do play out, will MLPs just collapse again despite their payouts?

“This is an issue that comes up all the time when we’re with clients,” says Morgan Keegan MLP analyst John Edwards. “The widening of risk premiums we saw at end 2008 and beginning of 2009 was signaling real concern about the survivability of the financial system at the time.

The widening yield spread between U.S. treasuries and those of MLPs with their debt-like qualities necessarily hurt their prices. That could happen again given that the present level of U.S. debt is unsustainable. The harder question to figure is when it might happen.”

Note that the concern of a breakdown in the sector by Mr. Edwards is not based on potentially withering demand for the energy and related liquids that MLPs transport and store in their infrastructures during a financial crisis. Nor is he concerned that the group will suddenly not get access to capital markets to fund the new infrastructure projects that are so important for generating growth. If MLPs (the higher-quality ones, at least) didn’t run into these issues in late 2008 and early 2009, they can reasonably be expected to whether the inevitable “pay-for-it” phase of the crisis. No, the concern for the group is based more on exogenous factors of investors’ risk tolerance, and the higher risk premiums they may subsequently demand during the next phase of the crisis.

These concerns understandably become more acute when market sell offs like occurred in early May—or just last week—focus one’s attention on the downside. But for over a year now, our MLPs (and Hugoton royalty Trust) have found solid technical support at one or another logical moving average during every market hiccup. Each pullback has proven to be another excellent entry point for anyone who didn’t listen to insiders earlier, and load up on the group.

So as concerned as we are about the ability of stocks to continue rallying without a bearish acknowledgement of the unsustainable path many countries’ fiscal and monetary policies are on, our MLPs and royalty trust are likely to be the last positions we sell out of if and when reality strikes. We further view these positions as some of the best buys out there for any subscribers that want to keep their money at work in this tricky market, in positions with conservative—but not outright boring—reward potential.

Although we have not focused our MLP update this quarter on each of our positions’ specific distributable cash flows and payout metrics, know that all of the investment theses are in tact after Q2. But it is worth repeating that there are no guarantees in investing—as was starkly illustrated again by MLPs in late 2008. If and when another shoe drops on the market, “MLPs will do better than most,” points out Morgan Keegan’s John Edwards. “But they will not be immune.”

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 bullish insider profile. We are researching these stocks further for possible inclusion on our Recommended List.

Companies already on our Recommended List in bold.

Company	Ticker	Trans Type(s)*	Total Purch Value	Shares Bought	# of Insiders	Title(s)*	Latest Trans Date	Ave. Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)
Texas Ind	TXI	B,JB*	\$47,180,568	1,443,482	2	BO	8/12/10	\$32.69	\$32.62	907	350
Spectrum Brands Hold	SPB	AB	\$4,354,252	150,510	1	BO	8/10/10	\$28.93	\$27.98	1,430	60
Hanmi Finl	HAFC	OB,JB*	\$4,167,497	3,472,914	8	CEO,CFO,DIR,PR	7/26/10	\$1.20	\$1.28	66	1,420
Exxon Mobil	XOM	OB	\$4,024,467	89,000	3	CB,CT,DIR,PR,TR,VP	8/6/10	\$45.22	\$60.39	307,494	24,870
Mercer Intl	MERC	B	\$3,262,145	644,900	1	BO	8/9/10	\$5.06	\$4.99	182	400
Enterprise Products LP	EPD	OE*	\$2,898,250	115,000	3	CT,VP	8/4/10	\$25.20	\$36.36	23,316	1,310
Saul Centers	BFS	B	\$2,650,834	62,300	1	BO,CEO,DIR	8/11/10	\$42.55	\$41.78	762	70
Boston Private Finl Hold	BPFH	B	\$1,807,069	274,301	2	CEO,DIR,PR	8/10/10	\$6.59	\$6.41	444	680
Cymer	CYMI	B	\$1,680,221	50,000	1	DIR	8/10/10	\$33.60	\$32.14	949	260
Agilysys	AGYS	AB,B	\$1,572,573	230,573	2	BO,DIR	8/12/10	\$6.82	\$5.70	131	130
Akamai Tech	AKAM	B	\$1,562,300	40,000	2	CEO,DIR,PR	8/6/10	\$39.06	\$42.39	7,698	7,830
IDEXX LABS	IDXX	OE*	\$1,296,792	106,000	2	CB,CEO,CFO,DIR,PR,VP	8/10/10	\$12.23	\$57.02	3,290	270
MEMC Electronic Materials	WFR	B	\$1,221,476	123,227	4	BD,CEO,DIR,LO,PR,VP	8/11/10	\$9.91	\$10.30	2,342	9,610
Waytronx	WYNX	B	\$1,199,968	11,363,337	2	CB,DIR	8/10/10	\$0.11	\$0.19	32	130
SandRidge Energy	SD	B	\$822,958	175,000	2	DIR	8/12/10	\$4.70	\$4.63	1,876	16,180
CNO Finl	CNO	B	\$786,902	145,000	1	DIR	8/11/10	\$5.43	\$5.03	1,263	2,400
Omnicare	OCR	B	\$559,300	28,000	4	CEO,CFO,DIR,PR,VP	8/11/10	\$19.98	\$19.95	2,357	4,730
Wausau Paper	WPP	B	\$541,500	80,000	2	CEO,DIR,PR	8/11/10	\$6.77	\$6.59	323	320
Geeknet	GKNT	B	\$439,840	339,009	1	CB	8/11/10	\$1.30	\$1.27	77	170
Sykes Enterprises	SYKE	B,JB*	\$340,117	28,127	11	CFO,DIR,VP	8/11/10	\$12.09	\$12.01	569	1,610
Global Ind	GLBL	B	\$243,266	54,000	2	CEO,CFO,DIR,VP	8/11/10	\$4.50	\$4.48	516	840
MDC Partners (USA)	MDCA	B	\$232,991	19,000	3	PR,VP	8/11/10	\$12.26	\$12.01	355	70
EXACT Sciences	EXAS	B	\$212,500	50,000	1	DIR	8/6/10	\$4.25	\$4.27	171	250
Basic Energy Svs	BAS	B	\$179,800	20,000	1	DIR	8/6/10	\$8.99	\$8.34	344	470
FTI Consulting	FCN	B	\$174,352	5,000	1	DIR	8/6/10	\$34.87	\$34.71	1,625	600
Calgon Carbon	CCC	B	\$148,440	12,000	1	DIR	8/9/10	\$12.37	\$12.08	679	870
Cott (USA)	COT	B	\$143,750	25,000	1	CEO,DIR	8/9/10	\$5.75	\$5.67	462	920
Quantum	QTM	B	\$125,300	110,000	2	CEO,DIR	8/12/10	\$1.14	\$1.24	270	2,560
Air Transport Svs	ATSG	B	\$118,540	23,000	3	DIR,GC,SEC,VP	8/12/10	\$5.15	\$4.96	316	360
Maiden Hold	MHLD	B	\$107,250	15,000	1	CEO,PR	8/9/10	\$7.15	\$7.14	502	280
Unifi	UFI	B	\$106,165	26,800	1	DIR	8/6/10	\$3.96	\$3.75	226	160
Taylor Capital	TAYC	B	\$102,600	10,000	1	BO	8/4/10	\$10.26	\$10.06	111	110
The Female Health Co	FHCO	B	\$101,997	22,700	4	VP	8/11/10	\$4.49	\$4.42	122	60
Iridium Comms	IRD	B	\$94,156	10,000	1	CFO	8/12/10	\$9.42	\$9.07	637	310

* See last page for the Key to "Title" and "Transaction Type" codes.

NEW FINDS (Continued)

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

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.

Another red flag is an acceleration of insiders selling as their stock trades higher during the present (bear-market?) rally. This pattern is particularly troubling if the same insiders failed to signal value by buying during the past year's financial crisis, when their stock was trading for a fraction of today's price.

Companies already on our Recommended List in bold.

Company	Ticker	Trans Type(s)*	Total Sale Value	Shares Sold	# of Insiders	Title(s)*	Latest Trans Date	Ave. Sale Price	Recent Price	% Price Below Yr Highs	Mkt Cap (mm)	10-Day Ave Vol (m)
Morgan Stanley	MS	S	\$43,872,000	1,600,000	1	BO	8/9/10	\$27.42	\$26.43	-23%	36,922	11,250
Google	GOOG	AS	\$42,336,069	84,792	3	SEC,VP	8/11/10	\$499.29	\$491.74	-20%	156,721	2,420
Intrepid Potash	IPI	S	\$36,750,000	1,500,000	2	BO,CB,DIR	8/6/10	\$24.50	\$23.06	-28%	1,732	1,390
SatCon Tech	SATC	OS	\$34,565,902	10,635,662	2	BO,DIR	8/10/10	\$3.25	\$3.38	-17%	241	2,150
Bridgepoint Education	BPI	S	\$9,928,823	639,963	6	CEO,CFO,DIR,SO,VP	8/10/10	\$15.51	\$14.29	-44%	782	940
interCLICK	ICLK	S	\$8,500,287	2,296,128	2	DIR	8/9/10	\$3.70	\$3.64	-38%	86	450
Affymax	AFFY	S	\$7,652,408	980,308	2	BO,DIR	8/10/10	\$7.81	\$7.03	-70%	171	1,660
Sirius XM Radio	SIRI	OS	\$7,113,284	6,942,034	1	PR	8/10/10	\$102	\$0.98	-18%	3,816	51,130
Exide Tech	XIDE	S	\$5,269,278	953,640	2	BO	8/10/10	\$5.53	\$4.99	-38%	379	930
KAR Auction Svcs	KAR	OS	\$3,203,856	264,672	1	CEO,DIR,PR	8/6/10	\$12.11	\$11.30	-24%	1,523	370
NVR	NVR	S	\$2,466,120	4,000	1	DIR	8/6/10	\$616.53	\$611.59	-20%	3,578	50
Boston Scientific	BSX	AS	\$2,163,578	375,000	2	DIR	8/10/10	\$5.77	\$5.57	-52%	8,449	19,080
China Automotive Sys	CAAS	S	\$2,036,980	10,1849	2	CEO,DIR,VP	8/6/10	\$20.00	\$16.75	-26%	453	560
Cinemark Hold	CNK	S	\$1,676,496	101,274	2	COO,PR,VP	8/10/10	\$16.55	\$16.09	-16%	1,825	790
United Therapeutics	UTHR	OS	\$1,355,003	26,782	2	DIR	8/12/10	\$50.59	\$50.36	-18%	2,843	520
Momenta Pharm	MNTA	AS	\$1,051,243	59,222	2	DIR,PR,VP	8/9/10	\$17.75	\$16.24	-33%	735	1,950
SEI Investments	SEIC	S	\$1,016,000	50,000	2	DIR	8/9/10	\$20.32	\$19.48	-18%	3,672	1,380
Domtar (USA)	UFS	OS	\$688,193	11,172	2	VP,X	8/6/10	\$61.60	\$60.41	-22%	2,589	1,070
Sourcefire	FIRE	AS,OS	\$567,571	26,844	3	CFO,CTO,DIR,GC	8/10/10	\$21.14	\$20.79	-24%	571	900
eBay	EBAY	AS	\$420,497	19,995	1	PR	8/6/10	\$21.03	\$21.25	-26%	27,883	12,240
Ardea Biosciences	RDEA	OS	\$404,268	20,000	1	CEO,DIR,PR	8/9/10	\$20.21	\$19.16	-27%	439	80
Lumber Liquidators	LL	S	\$349,387	15,307	2	BO,CB,DIR	8/11/10	\$22.83	\$21.94	-30%	602	570
Websense	WBSN	S	\$318,457	17,745	3	CEO,CFO,DIR,PR,VP	8/12/10	\$17.95	\$18.05	-30%	780	480
Atheros Comms	ATHR	AS	\$302,509	11,519	5	R,SO,VP	8/9/10	\$26.26	\$25.31	-40%	1,793	2,970
Syntel	SYNT	S	\$292,213	7,170	1	CEO,DIR,PR	8/6/10	\$40.75	\$40.59	-18%	1,694	100
Citigroup	C	S	\$282,100	70,000	1	CFO	8/9/10	\$4.03	\$3.85	-26%	11,548	316,070
NetLogic Microsystems	NETL	AS	\$222,933	7,500	1	CFO,VP	8/5/10	\$29.72	\$26.67	-15%	1,694	1,640
Schnitzer Steel Ind	SCHN	S	\$221,061	4,500	1	BO	8/9/10	\$49.12	\$45.52	-18%	1,266	330
DemandTec	DMAN	AS	\$177,900	25,000	1	CFO,VP	8/10/10	\$7.12	\$6.73	-26%	202	130
China Agritech	CAGC	AS	\$150,544	10,000	1	CFO	8/6/10	\$15.05	\$13.92	-51%	263	1,060

* See last page for the Key to "Title" and "Transaction Type" codes.

INSIDE THE MARKET

Our Interpretation of Insiders' Top-Down Sentiment.

We feel strongly that it's just a matter of time until the "pay-for-it" phase of this crisis hits equity valuations again. The reform, austerity, and fiscal discipline necessary to deal with the enormous sovereign debt loads built up to combat the financial crisis and related recession should see to that. Even before then, the inability to continue with massive fiscal stimulus programs could cause fall out.

But we're not so stubborn with our bearish bias as to presume now has to be the time stocks finally succumb. The bubble years illustrated starkly the extended period serious economic issues can be ignored or paid lip service by financial and political leaders, as well as investors. That is arguably happening now considering the current rally stocks appear to be in.

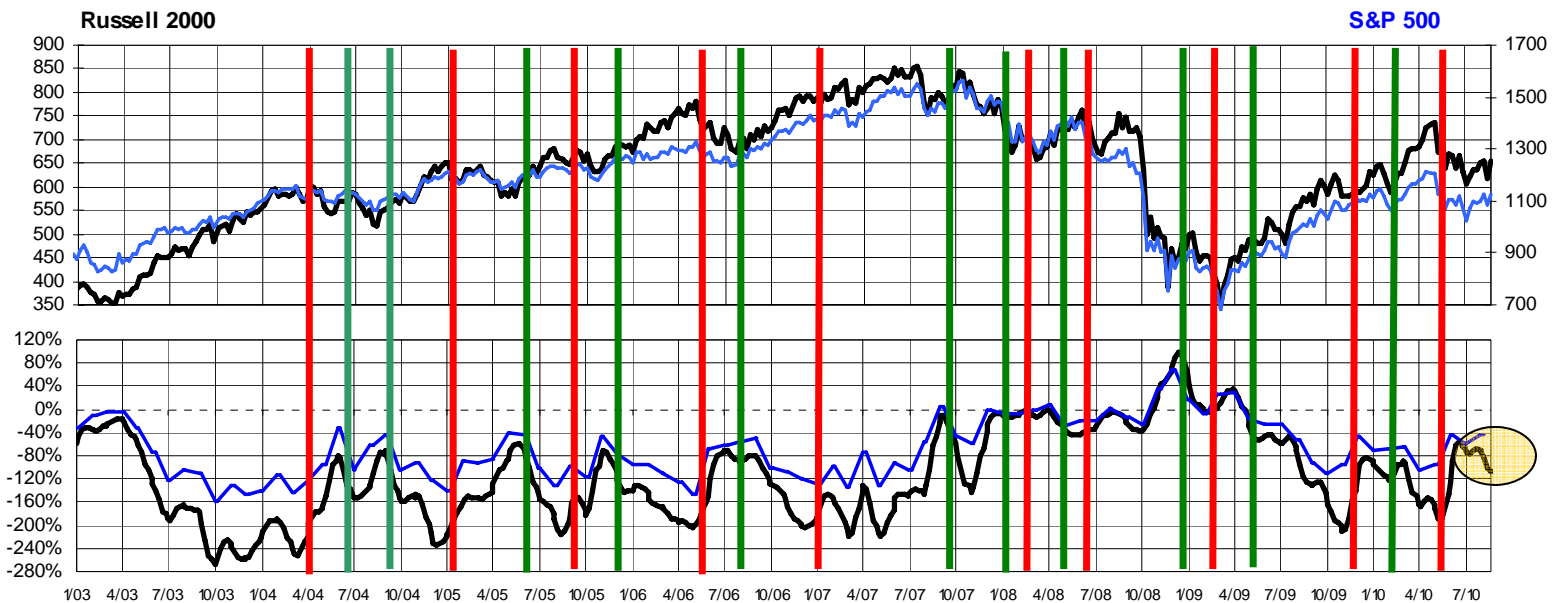
But this short-term strength is also entirely consistent with the state of our insider-based system. As the bottom Chart indicates, the rolling 4-week average of our insider buy/sell ratios (aka our Insider-Based Market Indicator) has been at a point for weeks now that has

marked a near-term bottom during other periods when investors weren't ready or willing to acknowledge troubling macroeconomic issues—most notably during the bubble years of 2003 through 2007. The middle Chart shows more clearly that our Indicator is inflecting downwards again (see yellow oval on Chart below) as insiders have started selling this rally a bit more strongly.

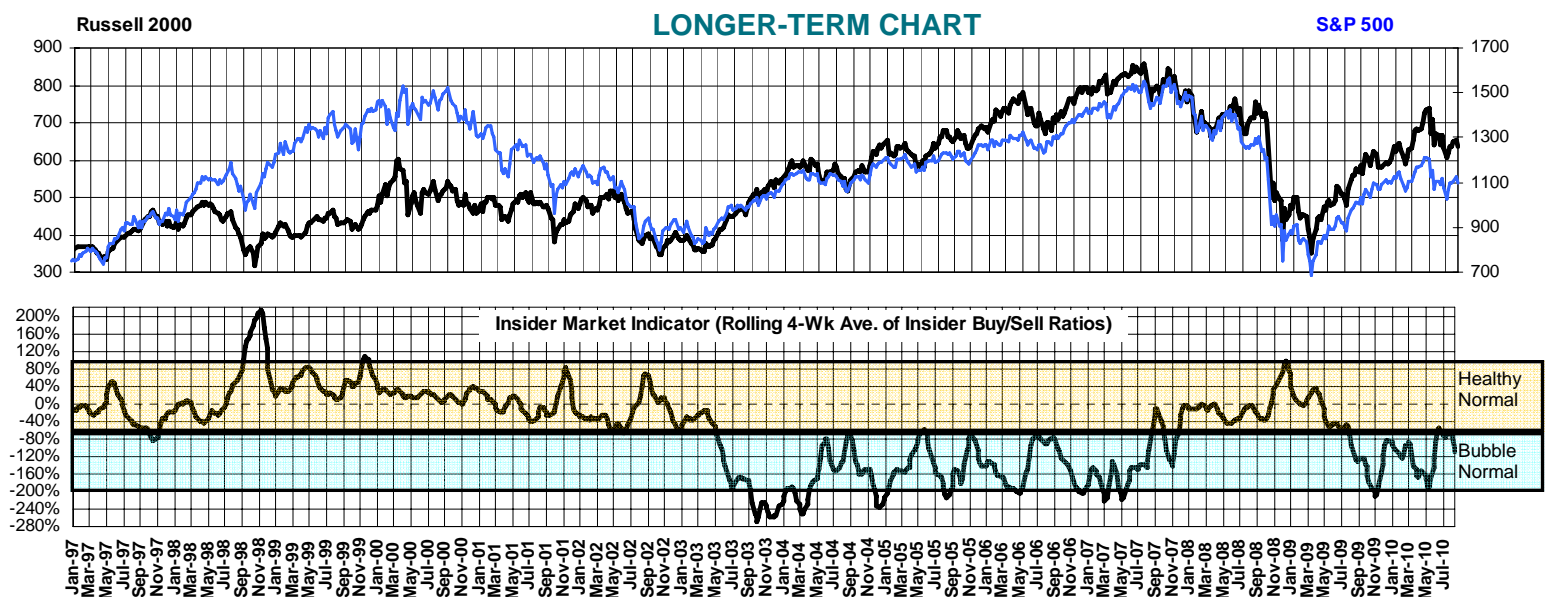
But if indices do manage to continue rallying from here, we will likely continue selling (and selling short) into it. We won't really trust a rally again until our Insider-Based Market indicator inflects bullishly downward after rising into positive territory again. That last occurred in April 2009, and we think the odds are high that our Indicator will continue trending north in coming months as indices slump again. Who knows? Perhaps the cracks in the market's technicals evident in recent sessions are the beginning of the next leg down.

Consistent with our concern, we are maintaining our very defensive cash level of 50%.

Time Period	# Firms With Open-Market Purchases	# Firms With Open-Market Sales	Buy/Sell Ratio	Rolling 4-Week Average
Week Ending 8/12	291	582	-100%	-107%
Month Ending 7/31	639	910	-42%	



Insider Market Indicators: Rolling 4-Wk Ave. & Calendar Month. | = Buy Signal. | = Sell Signal



INSIDER SUMMARIES

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

COMPANIES WITH LARGEST AGGREGATE FORM 4 PURCHASES

(Including open-market and 10b5-1 transactions)

Company	Ticker	Total Purch Value	Shares Bought	# of Insiders	Title(s)*	Trans Date(s)	Ave Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)
Texas Ind	TXI	\$46,331,544	1,417,082	2	BO	7/20/10 8/12/10	\$32.70	\$32.62	907	350
Trius Therapeutics	TSRX	\$41,975,460	8,395,092	8	BO,DIR,PT	---	\$5.00	\$4.73	111	340
VMware	VMW	\$11,587,073	151,000	1	BO	8/5/10 8/12/10	\$76.74	\$76.93	31,681	2,090
The Medicines Co	MDCO	\$8,037,832	667,040	1	BO	---	\$12.05	\$12.50	666	2,540
Spectrum Brands Hold	SPB	\$4,354,252	160,510	1	BO	8/4/10 8/10/10	\$28.93	\$27.98	1,430	60
Mercer Intl	MERC	\$3,262,145	644,900	1	BO	8/4/10 8/9/10	\$5.06	\$4.99	182	400
Saul Centers	BFS	\$2,650,834	62,300	1	BO,CEO,DIR	8/9/10 8/11/10	\$42.55	\$41.78	762	70
Genomic Health	GHDX	\$2,465,840	168,775	2	BO,DIR	8/6/10 8/10/10	\$14.61	\$14.81	426	110
Boston Private Finl Hold	BPFH	\$1,807,069	274,301	2	CEO,DIR,PR	8/6/10 8/10/10	\$6.59	\$6.41	444	680
Cymer	CYMI	\$1,680,221	50,000	1	DIR	8/5/10 8/10/10	\$33.60	\$32.14	949	260
Agilysys	AGYS	\$1,572,573	230,573	2	BO,DIR	8/4/10 8/12/10	\$6.82	\$5.70	131	130
Akamai Tech	AKAM	\$1,562,300	40,000	2	CEO,DIR,PR	8/4/10 8/6/10	\$39.06	\$42.39	7,698	7,830
MEMC Electronic Materials	WFR	\$1,221,476	123,227	4	BD,CEO,DIR,LO,PR,VP	8/6/10 8/11/10	\$9.91	\$10.30	2,342	9,610
Waytronx	WYNX	\$1,199,968	11,363,337	2	CB,DIR	---	\$0.11	\$0.19	32	130
ValueClick	VCLK	\$1,138,790	14,000	3	DIR	---	\$9.99	\$9.92	812	1,580
Isilon Sys	ISLN	\$886,500	50,000	1	DIR	---	\$17.73	\$17.34	1,140	770
Global Indemnity plc	GBLI	\$824,264	54,400	1	BO,DIR	8/6/10 8/10/10	\$15.15	\$15.00	455	50
SandRidge Energy	SD	\$822,958	175,000	2	DIR	8/11/10 8/12/10	\$4.70	\$4.63	1,876	16,180
CNO Finl	CNO	\$786,902	145,000	1	DIR	8/5/10 8/11/10	\$5.43	\$5.03	1,263	2,400
East West Banc	EWBC	\$562,211	35,000	1	DIR,PR	8/5/10 8/6/10	\$16.06	\$16.26	2,406	1,720
Omnicare	OCR	\$559,300	28,000	4	CEO,CFO,DIR,PR,VP	8/10/10 8/11/10	\$19.98	\$19.95	2,357	4,730
Wausau Paper	WPP	\$541,500	80,000	2	CEO,DIR,PR	8/6/10 8/11/10	\$6.77	\$6.59	323	320
Hemispherx BioPharma	HEB	\$406,149	820,826	1	BO,CEO,DIR	---	\$0.49	\$0.48	63	460
iMERGENT	IIG	\$404,505	108,499	1	BO,CEO,DIR	8/5/10 8/6/10	\$3.73	\$3.60	41	40
Titanium Metals	TIE	\$401,300	20,000	1	BO,CB,DIR	---	\$20.07	\$18.76	3,380	3,980
CVS Caremark	CVS	\$328,460	11,000	1	PR	---	\$29.86	\$28.62	38,872	9,630
Thermo Fisher Scientific	TMO	\$327,308	7,221	3	CEO,DIR,VP	8/5/10 8/10/10	\$45.33	\$45.04	18,351	5,970
Danvers Banc	DNBK	\$326,543	20,080	2	DIR	8/9/10 8/11/10	\$16.26	\$15.53	332	60
Sykes Enterprises	SYKE	\$303,926	25,187	3	CFO,DIR,VP	8/5/10 8/9/10	\$12.07	\$12.01	569	1610
CMS Banc	CMBS	\$303,532	30,296	3	DIR	8/9/10 8/10/10	\$10.02	\$10.32	19	10
ePlus	PLUS	\$275,532	15,322	1	BO,DIR	8/10/10 8/11/10	\$17.98	\$17.77	144	20
International Speedway	ISCA	\$269,956	10,363	43	BO,CB,CEO,DIR,PR,VCB	---	\$26.05	\$25.28	1,214	80
Impax LABS	IPXL	\$267,680	17,000	2	CEO,DIR,PR	8/11/10 8/12/10	\$15.75	\$15.95	1,012	820
LHC	LHCG	\$257,011	12,500	1	DIR	8/10/10 8/11/10	\$20.56	\$20.54	372	250
Itron	ITRI	\$247,896	4,000	1	DIR	---	\$61.97	\$59.43	2,400	1,110
Dell	DELL	\$246,987	20,000	1	DIR	8/10/10 8/11/10	\$12.35	\$12.10	23,695	20,450
Global Ind	GLBL	\$243,266	54,000	2	CEO,CFO,DIR,VP	---	\$4.50	\$4.48	516	840
PRIMEDIA	PRM	\$239,527	75,000	1	DIR	8/9/10 8/11/10	\$3.19	\$3.20	142	70
MDC Partners (USA)	MDCA	\$232,991	19,000	3	BO,CAO,CB,CEO,DIR,PR,VP	8/9/10 8/11/10	\$12.26	\$12.01	355	70
Tenet Healthcare	THC	\$224,644	50,000	1	DIR	---	\$4.49	\$4.30	2,087	10,180
Zep	ZEP	\$220,920	12,000	1	GC,SEC,VP	---	\$18.41	\$17.32	376	80
EXACT Sciences	EXAS	\$212,500	50,000	1	DIR	---	\$4.25	\$4.27	171	250
FutureFuel	FTFL	\$204,108	31,000	1	BO	8/5/10 8/9/10	\$6.58	\$6.50	233	40
Valpey-Fisher	VPF	\$203,000	100,000	1	BO,CB,DIR	---	\$2.03	\$2.10	9	10
Transatlantic Hold	TRH	\$191,105	4,000	1	DIR	---	\$47.78	\$46.60	2,971	320
Alterra Capital Hold	ALTE	\$189,841	10,000	1	DIR	---	\$18.98	\$18.30	2,158	350
Basic Energy Svcs	BAS	\$179,800	20,000	1	DIR	---	\$8.99	\$8.34	344	470
FTI Consulting	FCN	\$174,352	5,000	1	DIR	---	\$34.87	\$34.71	1,625	600
Red Lion Hotels	RLH	\$173,915	26,100	1	BO	8/10/10 8/11/10	\$6.66	\$6.58	122	50
Strategic Diagnostics	SDIX	\$151,128	91,252	1	BO,DIR	8/6/10 8/10/10	\$1.66	\$1.68	34	20

* See last page for the "Key for Titles" codes.

INSIDER SUMMARIES (Continued)

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

COMPANIES WITH LARGEST AGGREGATE FORM 4 SALES

(Including open-market and 10b5-1 transactions)

Company	Ticker	Total Sale Value	Shares Sold	# of Insiders	Title(s)*	Trans Date(s)	Ave Sale Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)
Crown Castle Intl	CCI	\$88,150,697	2,156,878	1	DIR	8/4/10 8/9/10	\$40.87	\$38.95	11,307	2,230
Microsoft	MSFT	\$76,218,500	3,000,000	1	DIR	8/9/10 8/10/10	\$25.41	\$24.86	215,128	68,550
Morgan Stanley	MS	\$43,872,000	1,600,000	1	BO	---	\$27.42	\$26.43	36,922	11,250
Google	GOOG	\$42,336,069	84,792	3	A,B,O,CFO,DIR,PR,SEC,VP	8/4/10 8/11/10	\$499.29	\$491.74	156,721	2,420
Intrepid Potash	IPI	\$36,750,000	1,500,000	2	BO,CB,DIR	---	\$24.50	\$23.06	1,732	1,390
Isilon Sys	ISLN	\$11,924,095	664,580	3	BO,CEO,DIR,PR	8/4/10 8/11/10	\$17.94	\$17.34	1,140	770
Bridgepoint Education	BPI	\$9,928,823	639,963	6	CEO,CFO,DIR,SO,VP	8/5/10 8/10/10	\$15.51	\$14.29	782	940
Incyte	INCY	\$8,558,051	608,474	6	BO,DIR,TR,VP	8/9/10 8/10/10	\$14.06	\$13.12	1,601	1,580
interCLICK	ICLK	\$8,500,287	2,296,128	2	DIR	8/6/10 8/9/10	\$3.70	\$3.64	86	450
Acorda Therapeutics	ACOR	\$7,706,771	215,000	1	DIR	8/5/10 8/9/10	\$35.85	\$33.30	1,295	740
Affymax	AFFY	\$7,652,408	980,308	2	BO,DIR	8/9/10 8/10/10	\$7.81	\$7.03	171	1,660
Clean Harbors	CLH	\$6,252,385	100,268	2	BO,CB,CEO,DIR,VP	8/6/10 8/11/10	\$62.36	\$60.25	1,583	350
Exide Tech	XIDE	\$5,269,278	953,640	2	BO	8/9/10 8/10/10	\$5.53	\$4.99	379	930
Mohawk Ind	MHK	\$5,266,115	100,000	1	DIR	---	\$52.66	\$48.00	3,292	900
salesforcecom	CRM	\$5,249,919	52,335	2	BO,CB,CEO,DIR,TO,VP	8/6/10 8/12/10	\$100.31	\$97.91	12,601	1,580
Dolby LABS	DLB	\$4,323,651	69,950	1	BO,DIR	8/5/10 8/11/10	\$61.81	\$58.68	6,615	900
Entropic Comms	ENTR	\$4,236,284	515,000	1	CEO,DIR,PR	8/5/10 8/10/10	\$8.23	\$7.14	518	2,340
WebMD Health	WBMD	\$4,017,920	77,526	2	CB,DIR	---	\$51.83	\$51.24	3,043	340
Fiserv	FISV	\$3,837,105	75,000	1	DIR	---	\$51.16	\$49.84	7,481	1,240
Alleghany	Y	\$3,297,210	10,945	2	DIR	8/10/10 8/11/10	\$301.25	\$291.16	2,572	20
NxStage Medical	NXTM	\$3,157,225	195,300	3	BO,DIR,OO,VP	8/5/10 8/10/10	\$16.17	\$16.20	787	450
MKS Instruments	MKSI	\$3,147,000	150,000	1	DIR	8/5/10 8/6/10	\$20.98	\$19.44	975	320
Lear	LEA	\$2,950,408	36,365	1	CB,CEO,DIR,PR	8/6/10 8/10/10	\$81.13	\$79.35	3,926	770
Lululemon Athletica	LULU	\$2,915,984	72,900	1	BO,DIR	8/5/10 8/9/10	\$40.00	\$38.01	2,690	560
F5 Networks	FFIV	\$2,780,409	31,261	3	CFO,GC,SO,VP	8/4/10 8/5/10	\$88.94	\$86.82	6,986	1,560
Wynn Resorts Limited	WYNN	\$2,760,900	30,000	1	DIR,PR,SO	---	\$92.03	\$87.19	10,769	2,940
BJs Restaurants	BJRI	\$2,682,547	103,700	1	BO	8/9/10 8/10/10	\$25.87	\$24.81	670	160
Portfolio Recovery Assoc	PRAA	\$2,522,683	36,723	1	DIR	8/5/10 8/6/10	\$68.69	\$64.43	1,099	190
NVR	NVR	\$2,466,120	4,000	1	DIR	---	\$616.53	\$611.59	3,578	50
Consolidated Edison	ED	\$2,371,000	50,000	1	DIR	---	\$47.42	\$47.64	13,465	2,150
Ford Motor	F	\$2,335,950	179,000	1	DIR	---	\$13.05	\$12.41	42,682	68,500
Boston Scientific	BSX	\$2,163,578	375,000	2	DIR	8/4/10 8/10/10	\$5.77	\$5.57	8,449	19,080
DISH Network	DISH	\$2,085,000	100,000	1	DIR,VP	8/5/10 8/6/10	\$20.85	\$18.10	8,105	4,970
Franklin Resources	BEN	\$2,049,066	20,000	1	CEO,DIR,PR	---	\$102.45	\$100.70	22,667	1,370
China Automotive Sys	CAAS	\$2,036,980	101,849	2	CEO,DIR,VP	8/5/10 8/6/10	\$20.00	\$16.75	453	560
Bank of New York Mellon	BK	\$1,847,006	72,084	1	VP	---	\$25.62	\$24.77	30,072	6,280
Microchip Tech	MCHP	\$1,691,095	55,978	1	SO,VP	---	\$30.21	\$29.28	5,444	2,970
Cinemark Hold	CNK	\$1,676,496	101,274	2	COO,PR,VP	8/9/10 8/10/10	\$16.55	\$16.09	1,825	790
DG FastChannel	DGIT	\$1,620,449	42,498	1	CEO,DIR	---	\$38.13	\$34.45	980	1,240
Manas Petroleum	MNAP	\$1,594,848	2,670,082	2	BO,DIR	8/4/09 8/11/10	\$0.60	\$0.51	63	60
Acme Packet	APKT	\$1,526,400	49,500	2	CTO,DIR,SO,VP	8/5/10 8/10/10	\$30.84	\$31.44	1,959	2,910
Brown & Brown	BRO	\$1,490,750	73,000	2	COO,PR,V,CB,X	8/9/10 8/10/10	\$20.42	\$19.76	2,810	630
Hittite Microwave	HITT	\$1,378,767	29,358	2	BO,SO,VP	8/5/10 8/12/10	\$46.96	\$45.61	1,391	140
Suburban Propane LP	SPH	\$1,343,439	27,996	1	CEO,DIR,PR	8/6/10 8/12/10	\$47.99	\$47.82	1,689	120
Verisk Analytics	VRSK	\$1,340,010	47,250	1	DIR	---	\$28.36	\$28.37	5,077	480
Intermec	IN	\$1,318,458	122,000	1	BO	8/4/10 8/10/10	\$10.81	\$10.14	627	330
FMC	FMC	\$1,287,978	20,000	1	CFO,VP	---	\$64.40	\$61.01	4,422	760
Coventry Health Care	CVH	\$1,258,975	57,984	1	VP	---	\$21.71	\$20.83	3,091	2,180
CR Bard	BCR	\$1,228,739	15,233	2	CB,CEO,COO,DIR,PR	8/9/10 8/11/10	\$80.66	\$79.40	7,551	620
Gran Tierra Energy	GTE	\$1,156,050	192,500	1	CEO,DIR,PR	8/10/10 9/10/10	\$6.01	\$5.95	1,511	860

* See last page for the "Key for Titles" codes.

LARGEST INDIVIDUAL 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(s)*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	10-Day Ave Vol (m)
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Nns Holding	BO	Texas Ind	TXI	8/6/10	944,662	\$ 30,975,042	5,095,001	\$ 32.92	\$ 32.62	907	350
Longleaf Part Funds Trust	BO	Texas Ind	TXI	8/12/10	472,420	\$ 15,356,502	4,390,320	\$ 32.86	\$ 32.62	907	350
Interwest Part LxLp	BO,PT	Trius Therapeutics	TSRX	8/6/10	2,454,666	\$ 12,273,330	3,548,643	\$ 5.00	\$ 4.73	111	340
Emc Corp	BO	Vmware	VMW	8/12/10	151,000	\$ 11,587,073	31,088,916	\$ 79.83	\$ 76.93	31,681	2,090
Flynn James E	BO,BO	MedicinesDe	MDCO	8/5/10	667,040	\$ 8,037,832	3,093,112	\$ 12.05	\$ 12.50	666	2,540
Kjellson Nina S	DIR,BO	Trius Therapeutics	TSRX	8/6/10	1,227,333	\$ 6,136,665	3,548,643	\$ 5.00	\$ 4.73	111	340
Prism Venture Part V L P	BO	Trius Therapeutics	TSRX	8/6/10	1,194,035	\$ 5,970,175	2,958,230	\$ 5.00	\$ 4.73	111	340
Versant Venture Capital III L P	BO	Trius Therapeutics	TSRX	8/6/10	914,529	\$ 4,572,645	3,235,839	\$ 5.00	\$ 4.73	111	340
Harbinger Capital Part Master Fund I L	BO	Spectrum Brands	SPB	8/10/10	150,510	\$ 4,354,252	27,659,036	\$ 28.95	\$ 27.98	1,430	60
Sofinnova Venture Part Vii L P	BO	Trius Therapeutics	TSRX	8/6/10	830,000	\$ 4,150,000	3,615,572	\$ 5.00	\$ 4.73	111	340
Kellogg Peter R	BO	Mercer Intl	MERC	8/9/10	644,900	\$ 3,262,145	7,643,409	\$ 5.10	\$ 4.99	182	400
Saul B Francis II	CEO,DIR,BO	Saul Centers	BFS	8/11/10	62,300	\$ 2,650,834	4,746,031	\$ 43.29	\$ 41.78	762	70
Baker Brothers Life Sciences Capital I	DIR,BO	Genomic Health	GHDX	8/10/10	164,242	\$ 2,399,612	4,464,986	\$ 14.82	\$ 14.81	426	110
Deutsch Clayton	CEO,PR,DIR	Boston Private Finl	BPFH	8/10/10	273,501	\$ 1,801,932	805,840	\$ 6.59	\$ 6.41	444	680
Ruttenberg Eric M	DIR	Cymer	CYMI	8/10/10	50,000	\$ 1,680,221	2,108,174	\$ 33.68	\$ 32.14	949	260
Mak Capital One	DIR,BO	Agilysys	AGYS	8/6/10	228,573	\$ 1,561,693	3,522,927	\$ 7.24	\$ 5.70	131	130
Zarley James R	DIR	Valueclick Ca	VCLK	8/11/10	100,000	\$ 999,000	908,835	\$ 9.99	\$ 9.92	812	1,580
Kenny David W	DIR	Akamai Tech	AKAM	8/4/10	25,000	\$ 969,500	25,000	\$ 38.78	\$ 42.39	7,698	7,830
Listwin Donald J	DIR	Isilon Sys	ISLN	8/6/10	50,000	\$ 886,500	50,000	\$ 17.73	\$ 17.34	1,140	770
Long Roger Keith	DIR	Cno Finl	CNO	8/11/10	145,000	\$ 786,902	1,260,900	\$ 5.12	\$ 5.03	1,263	2,400
Fox Saul A	DIR,BO	Global Indemnity Plc	GBLI	8/10/10	41,750	\$ 635,007	415,622	\$ 15.37	\$ 15.00	455	50
Sagan Paul	CEO,PR,DIR	Akamai Tech	AKAM	8/6/10	15,000	\$ 592,800	250,663	\$ 39.52	\$ 42.39	7,698	7,830
Gouw Julia S	PR,DIR	East West Banc	EWBC	8/6/10	35,000	\$ 562,211	271,375	\$ 15.93	\$ 16.26	2,406	1,720
Chatila Ahmad R	CEO,PR,DIR	M mem Electr M materials	WFR	8/6/10	51,227	\$ 499,976	120,142	\$ 9.76	\$ 10.30	2,342	9,610
Sadasivam Chandrasekhar	PR,VP	M mem Electr M materials	WFR	8/6/10	50,000	\$ 495,500	103,064	\$ 9.91	\$ 10.30	2,342	9,610
Gilliland William A	DIR	Sandridge Energy	SD	8/12/10	100,000	\$ 472,730	293,712	\$ 4.73	\$ 4.63	1,876	16,180
Langone Kenneth G	CB,DIR	Geeknet	GKNT	8/11/10	339,009	\$ 439,840	339,009	\$ 1.30	\$ 1.27	77	170
Carter William A	CEO,DIR,BO	Hemispherx Biopharma	HEB	8/10/10	820,826	\$ 406,149	1,265,829	\$ 0.49	\$ 0.48	63	460
Mihaylo Steven G	CEO,DIR,BO	Imergent	IIG	8/6/10	108,499	\$ 404,505	3,414,916	\$ 3.73	\$ 3.60	41	40
Simmons Harold C	CB,DIR,BO	Titanium Metals	TIE	8/4/10	20,000	\$ 401,300	7,432,787	\$ 20.07	\$ 18.76	3,380	3,980
Melby Colton	CB,DIR	Waytronx	WYNX	8/10/10	3,787,879	\$ 400,000	12,089,623	\$ 0.11	\$ 0.19	32	130
Price Thomas A	DIR	Waytronx	WYNX	8/10/10	3,787,879	\$ 400,000	8,137,879	\$ 0.11	\$ 0.19	32	130
Jordan Daniel	DIR	Sandridge Energy	SD	8/11/10	75,000	\$ 350,228	1,423,646	\$ 4.67	\$ 4.63	1,876	16,180
Howatt Thomas J	CEO,PR,DIR	Wausau Paper	WPP	8/11/10	50,000	\$ 337,500	149,061	\$ 6.80	\$ 6.59	323	320
Lofberg Per Gh	PR	Cvs Caremark	CVS	8/9/10	11,000	\$ 328,460	158,000	\$ 29.86	\$ 28.62	38,872	9,630
Weisz Robert P	DIR	Cms Banc	CM SB	8/10/10	29,501	\$ 295,597	65,082	\$ 10.16	\$ 10.32	19	10
Hovde Eric D	DIR,BO	Eplus	PLUS	8/11/10	15,322	\$ 275,532	1,349,287	\$ 18.00	\$ 17.77	144	20
Nixon Ronald T	DIR	Lhc	LHCG	8/11/10	12,500	\$ 257,011	33,500	\$ 20.60	\$ 20.54	372	250
Pruitt Gary E	DIR	Itron Wa	ITRI	8/9/10	4,000	\$ 247,896	6,108	\$ 61.97	\$ 59.43	2,399	1,110
Breyer James	DIR	Dell	DELL	8/11/10	20,000	\$ 246,987	101,252	\$ 12.70	\$ 12.10	23,695	20,450
Greeniaus H John	DIR	Primedia	PRM	8/11/10	75,000	\$ 239,527	189,800	\$ 3.20	\$ 3.20	141	70
Hsu Larry	CEO,PR,DIR	Impax LABS	IPXL	8/12/10	15,000	\$ 237,300	2,369,568	\$ 15.40	\$ 15.95	1,012	820
Casper Marc N	CEO,DIR	Thermo Fisher Scientific	TMO	8/5/10	5,000	\$ 225,700	286,815	\$ 45.14	\$ 45.04	18,351	5,970
Rittenmeyer Ronald A	DIR	Tenet Healthcare	THC	8/10/10	50,000	\$ 224,644	50,000	\$ 4.50	\$ 4.30	2,086	10,180
Theodore Philip A	VP,GC,SEC	Zep	ZEP	8/10/10	12,000	\$ 220,920	13,366	\$ 18.41	\$ 17.32	376	80
Drislane John P	DIR	Danvers Banc	DNBK	8/9/10	13,000	\$ 216,240	39,242	\$ 16.74	\$ 15.53	332	60
Levangie Daniel J	DIR	Exact Sciences	EXAS	8/6/10	50,000	\$ 212,500	55,831	\$ 4.25	\$ 4.27	171	250
Domenech Carlos	PR,VP	M mem Electr M materials	WFR	8/11/10	20,000	\$ 206,400	127,843	\$ 10.32	\$ 10.30	2,342	9,610
Osmium Special Situations Fund Ltd	BO	Futurefuel	FTFL	8/9/10	31,000	\$ 204,108	6,296,200	\$ 6.68	\$ 6.50	233	40
Baur Andrew N	DIR	Wausau Paper	WPP	8/6/10	30,000	\$ 204,000	70,000	\$ 6.80	\$ 6.59	323	320

* 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 INDIVIDUAL 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(s)*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	10-Day Ave Vol (m)
				Date	# Shrs Traded			Trans	Recent Price		
Abrams David C	DIR	Crown Castle Intl	CCI	8/9/10	2,156,878	\$ 88,150,697	5,681,532	\$ 4130	\$ 38.95	11,307	2,230
Gates William H III	DIR	Microsoft	MSFT	8/10/10	3,000,000	\$ 76,218,500	637,972,342	\$ 25.07	\$ 24.86	215,128	68,550
Ford William Clay Jr	CB, CB, DIR	Ford Motor	F	8/5/10	3,527,854	\$ 45,685,709	2,451,971	\$ 12.95	\$ 12.41	42,682	68,500
China Investment Corp	BO	Morgan Stanley	MS	8/9/10	1,600,000	\$ 43,872,000	150,782,379	\$ 27.42	\$ 26.43	36,922	11,250
Page Lawrence	A, PR, DIR, SEC	Google	GOOG	8/11/10	83,334	\$ 41,600,545	120,000	\$ 496.00	\$ 491.74	156,721	2,420
Hammergren John H	CB, CEO, PR	Mckesson	MCK	8/10/10	500,000	\$ 31,067,103	-	\$ 62.38	\$ 60.60	15,844	3,250
Jornayvaz Robert P III	CB, DIR, BO	Intrepid Potash	IPI	8/6/10	750,000	\$ 18,375,000	13,486,000	\$ 24.50	\$ 23.06	1,732	1,390
Harvey Hugh E Jr	DIR, BO	Intrepid Potash	IPI	8/6/10	750,000	\$ 18,375,000	13,886,000	\$ 24.50	\$ 23.06	1,732	1,390
Leonard J Wayne	CB, CEO, DIR	Entergy De	ETR	8/10/10	227,954	\$ 18,033,345	270,955	\$ 79.65	\$ 78.58	14,680	1,440
Fishman Jay S	CB, CEO, DIR	Travelers Companies	TRV	8/10/10	325,000	\$ 16,140,108	395,682	\$ 49.66	\$ 48.96	23,011	4,910
Verrecchia Alfred J	DIR	Hasbro	HAS	8/6/10	375,000	\$ 16,017,338	90,425	\$ 42.71	\$ 42.52	5,945	1,470
Goudis Richard	COO	Herbalife	HLF	8/4/10	262,500	\$ 14,305,425	90,833	\$ 56.22	\$ 55.06	3,259	950
Larsen Marshall O	CB, CEO, PR	Goodrich	GR	8/5/10	150,000	\$ 11,260,290	236,917	\$ 75.07	\$ 71.43	8,949	1,380
Carcaillet Jean Claude	VP	Expeditors Intl	EXPD	8/5/10	210,000	\$ 9,242,289	1,504	\$ 44.01	\$ 41.03	8,706	2,080
Peek Mark S	CFO	Vmware	VMW	8/9/10	113,745	\$ 9,217,373	-	\$ 81.49	\$ 76.93	31,681	2,090
Schorr Marc D	DIR, COO	Wynn Resorts	WYNN	8/6/10	100,000	\$ 8,907,420	250,000	\$ 89.07	\$ 87.19	10,769	2,940
Mehta Rajeev	COO	Cognizant Tech Sol	CTSH	8/10/10	128,113	\$ 7,814,893	534	\$ 61.00	\$ 59.29	17,840	3,930
Culp H Lawrence Jr	CEO, PR, DIR	Danaher De	DHR	8/9/10	200,000	\$ 7,809,100	243,252	\$ 39.09	\$ 37.55	24,506	3,890
Panem Sandra Phd	DIR	Acorda Therapeutics	ACOR	8/9/10	215,000	\$ 7,706,771	129,055	\$ 35.02	\$ 33.30	1,295	740
Ayer William S	CB, CEO, PR	Alaska Air	ALK	8/9/10	133,517	\$ 7,157,767	50,884	\$ 54.00	\$ 49.76	1,782	480
Greenstein Scott Andrew	PR	Sirius Xm Radio	SIRI	8/10/10	6,942,034	\$ 7,113,284	1,386,961	\$ 1.04	\$ 0.98	3,816	51,130
Singer Bradley E	CFO, VP	Discovery Comms	DISCA	8/10/10	175,000	\$ 6,661,550	20,000	\$ 38.10	\$ 37.93	10,796	2,380
Mckim Alan S	CB, CEO, BO	Clean Harbors	CLH	8/11/10	100,000	\$ 6,235,380	2,620,591	\$ 60.98	\$ 60.25	1,583	350
Rahill Edward M	PR, VP	Itc Hold	ITC	8/10/10	100,296	\$ 5,823,838	71,393	\$ 58.07	\$ 57.39	2,886	280
Atlas Venture Fund V Lp	BO	Isilon Sys	ISLN	8/6/10	320,290	\$ 5,756,262	13,575,090	\$ 18.12	\$ 17.34	1,140	770
Hollinger Mark G	CEO, PR	Discovery Comms	DISCA	8/6/10	150,000	\$ 5,700,000	20,020	\$ 38.00	\$ 37.93	10,796	2,380
Baker Brothers Life Sciences Capital	DIR, BO	Incyte	INCY	8/10/10	401,872	\$ 5,652,328	8,527,833	\$ 14.09	\$ 13.12	1,601	1,580
Compton John C	CEO	Pepsico	PEP	8/9/10	82,185	\$ 5,457,815	217,575	\$ 66.41	\$ 65.45	104,127	5,870
Kolb David L	DIR	Mohawk Ind	MHK	8/9/10	100,000	\$ 5,266,115	203,740	\$ 53.00	\$ 48.00	3,292	900
Benioff Marc	CB, CEO, BO	Salesforce Com	CRM	8/12/10	50,000	\$ 5,016,416	11,396,006	\$ 96.67	\$ 97.91	12,601	1,580
Weeks Wendell P	CB, CEO, DIR	Corning Ny	GLW	8/6/10	246,500	\$ 4,691,043	493,571	\$ 19.03	\$ 18.05	28,187	16,150
Montserrat Alvaro	VP, SO	Citrix Sys	CTXS	8/5/10	77,606	\$ 4,461,237	52,585	\$ 57.74	\$ 55.84	10,439	4,830
Brauser Michael	DIR	Interclick	ICLK	8/6/10	1,200,000	\$ 4,440,000	111,325	\$ 3.70	\$ 3.64	86	450
Dolby Ray	DIR, BO	Dolby LABS	DLB	8/11/10	69,950	\$ 4,323,651	-	\$ 58.49	\$ 58.68	6,615	900
Huseby Michael	VP	Cablevision Sys Ny	CVC	8/9/10	159,233	\$ 4,269,050	145,614	\$ 27.17	\$ 26.25	8,001	2,090
Henry Patrick C	CEO, PR, DIR	Entropic Comms	ENTR	8/10/10	515,000	\$ 4,236,284	484,952	\$ 8.23	\$ 7.14	518	2,340
Laporte Kathleen	DIR	Affymax	AFFY	8/10/10	530,308	\$ 4,130,483	1,694,099	\$ 7.83	\$ 7.03	171	1,660
Honig Barry C	DIR	Interclick	ICLK	8/6/10	1,096,128	\$ 4,060,287	43,028	\$ 3.70	\$ 3.64	86	450
Vivian Robert T	CEO, DIR	P F Changs	PFCB	8/6/10	95,000	\$ 3,999,665	65,051	\$ 42.12	\$ 41.01	948	430
Ornell John A	CFO	Waters De	WAT	8/6/10	60,000	\$ 3,960,000	3,004	\$ 66.00	\$ 64.68	5,953	790
Dillon Donald F	DIR	Fiserv	FISV	8/9/10	75,000	\$ 3,837,105	2,161,045	\$ 51.16	\$ 49.84	7,481	1,240
Starks Daniel J	CB, CEO, PR	St Jude Medical	STJ	8/11/10	100,000	\$ 3,782,500	6,486,116	\$ 38.29	\$ 37.28	12,182	2,280
Carter Larry R	DIR	Cisco Sys	CSCO	8/9/10	150,000	\$ 3,650,000	61,674	\$ 24.50	\$ 23.73	135,526	46,360
Credit Suisse Ag	BO	Affymax	AFFY	8/9/10	450,000	\$ 3,521,925	1,774,407	\$ 7.83	\$ 7.03	171	1,660
Rousseau Michael T	PR	St Jude Medical	STJ	8/5/10	90,000	\$ 3,435,300	19,215	\$ 38.17	\$ 37.28	12,182	2,280
Burns John J Jr	DIR	Alleghany De	Y	8/10/10	10,680	\$ 3,219,247	58,956	\$ 306.65	\$ 291.16	2,572	20
O'Brien Thomas C	CEO, PR, DIR	Kar Auction Svs	KAR	8/6/10	264,672	\$ 3,203,856	-	\$ 12.19	\$ 11.30	1,523	370
Bertucci John R	DIR	Mks Instruments	MKSI	8/6/10	150,000	\$ 3,147,000	597,422	\$ 20.70	\$ 19.44	975	320
Sargeant Thomas J	CFO, VP	Avalonbay Comms	AVB	8/10/10	30,000	\$ 3,125,050	138,865	\$ 105.50	\$ 102.45	8,725	1,210
Scharlau Charles E	DIR	Southwestern Energy	SWN	8/10/10	84,000	\$ 3,100,793	362,174	\$ 36.91	\$ 34.93	12,089	5,690

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LARGEST INDIVIDUAL 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(s)*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	Trades As % of Sh Out
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Mills Thomas E	PR,DIR,BO	Novagen Solar	NOVZ	8/5/10	6,855,800	\$ 68,558	14,855,800	\$ 0.01	\$ 1.00	12	55.1%
Interwest Part Ix Lp	BO,PT	Trius Therapeutics	TSRX	8/6/10	2,454,666	\$ 12,273,330	3,548,643	\$ 5.00	\$ 4.73	111	10.4%
Kjellson Nina S	DIR,BO	Trius Therapeutics	TSRX	8/6/10	1,227,333	\$ 6,136,665	3,548,643	\$ 5.00	\$ 4.73	111	5.2%
Prism Venture Part V L P	BO	Trius Therapeutics	TSRX	8/6/10	1,194,035	\$ 5,970,175	2,958,230	\$ 5.00	\$ 4.73	111	5.1%
Versant Venture Capital III L P	BO	Trius Therapeutics	TSRX	8/6/10	914,529	\$ 4,572,645	3,235,839	\$ 5.00	\$ 4.73	111	3.9%
Sofinnova Venture Part VII L P	BO	Trius Therapeutics	TSRX	8/6/10	830,000	\$ 4,150,000	3,645,572	\$ 5.00	\$ 4.73	111	3.5%
Nns Holding	BO	Texas Ind	TXI	8/6/10	944,662	\$ 30,975,042	5,095,001	\$ 32.92	\$ 32.62	907	3.4%
Valpey Theodore S Jr	CB,DIR,BO	Valpey Fisher	VPF	8/10/10	100,000	\$ 203,000	1,143,552	\$ 2.03	\$ 2.10	9	2.3%
Melby Colton	CB,DIR	Waytronx	WYNX	8/10/10	3,787,879	\$ 400,000	12,089,623	\$ 0.11	\$ 0.19	32	2.2%
Price Thomas A	DIR	Waytronx	WYNX	8/10/10	3,787,879	\$ 400,000	8,137,879	\$ 0.11	\$ 0.19	32	2.2%
Chez Ronald L	DIR,BO	Merriman Curhan Ford	MERR	8/10/10	300,000	\$ 135,000	18,399,351	\$ 0.45	\$ 0.46	6	2.2%
Kellogg Peter R	BO	Mercer Intl	MERC	8/9/10	644,900	\$ 3,262,145	7,643,409	\$ 5.10	\$ 4.99	182	1.8%
Longleaf Part Funds Trust	BO	Texas Ind	TXI	8/12/10	472,420	\$ 15,356,502	4,390,320	\$ 32.86	\$ 32.62	907	1.7%
Weisz Robert P	DIR	Cms Banc	CMSB	8/10/10	29,501	\$ 295,597	65,082	\$ 10.16	\$ 10.32	19	1.6%
Flynn James E	BO,BO	MedicinesDe	MDCO	8/5/10	667,040	\$ 8,037,832	3,093,112	\$ 12.05	\$ 12.50	666	1.3%
Mak Capital One	DIR,BO	Agilysys	AGYS	8/6/10	228,573	\$ 1,561,693	3,522,927	\$ 7.24	\$ 5.70	131	1.0%
Mihaylo Steven G	CEO,DIR,BO	Imergent	IIG	8/6/10	108,499	\$ 404,505	3,414,916	\$ 3.73	\$ 3.60	41	1.0%
Carter William A	CEO,DIR,BO	Hemispherx Biopharma	HEB	8/10/10	820,826	\$ 406,149	1,265,829	\$ 0.49	\$ 0.48	63	0.6%
Baker Brothers Life Sciences Capital (DIR,BO	Genomic Health	GHDX	8/10/10	164,242	\$ 2,399,612	4,464,986	\$ 14.82	\$ 14.81	426	0.6%
Langone Kenneth G	CB,DIR	Geeknet	GKNT	8/11/10	339,009	\$ 439,840	339,009	\$ 1.30	\$ 1.27	77	0.6%

LARGEST OPEN-MARKET SALES, BY % OF SHARES OUTSTANDING

Filer Name	Title(s)*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	Trades As % of Sh Out
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Brauser Michael	DIR	Interclick	ICLK	8/6/10	1,200,000	\$ 4,440,000	111,325	\$ 3.70	\$ 3.64	86	5.1%
Honig Barry C	DIR	Interclick	ICLK	8/6/10	1,096,128	\$ 4,060,287	43,028	\$ 3.70	\$ 3.64	86	4.6%
Laporte Kathleen	DIR	Affymax	AFFY	8/10/10	530,308	\$ 4,130,483	1,694,099	\$ 7.83	\$ 7.03	171	2.2%
Becker Alexander	BO	Manas Petroleum	MNAP	8/11/10	2,620,082	\$ 1,568,348	14,395,993	\$ 0.51	\$ 0.51	63	2.1%
Credit Suisse Ag	BO	Affymax	AFFY	8/9/10	450,000	\$ 3,521,925	1,774,407	\$ 7.83	\$ 7.03	171	1.8%
Jornayvaz Robert P III	CB,DIR,BO	Intrepid Potash	IPI	8/6/10	750,000	\$ 18,375,000	13,486,000	\$ 24.50	\$ 23.06	1,732	1.0%
Harvey Hugh E Jr	DIR,BO	Intrepid Potash	IPI	8/6/10	750,000	\$ 18,375,000	13,886,000	\$ 24.50	\$ 23.06	1,732	1.0%
Abrams David C	DIR	Crown Castle Intl	CCI	8/9/10	2,156,878	\$ 88,150,697	5,681,532	\$ 41.30	\$ 38.95	11,307	0.7%
Bailly Richard L	DIR	Ufp Tech	UFPT	8/10/10	45,242	\$ 453,921	65,838	\$ 9.95	\$ 9.41	58	0.7%
Henry Patrick C	CEO,PR,DIR	Entropic Comms	ENTR	8/10/10	515,000	\$ 4,236,284	484,952	\$ 8.23	\$ 7.14	518	0.7%
Reindl James G	BO	Techprecision	TPCS	8/6/10	100,000	\$ 70,300	1,656,500	\$ 0.70	\$ 0.71	10	0.7%
Gendell Jeffrey L Et Al	BO	Exide Tech	XIDE	8/10/10	476,820	\$ 2,634,639	14,612,409	\$ 5.65	\$ 4.99	379	0.6%
Goldblatt Seymour L	BO	Openwave Sys	OPWV	8/6/10	500,000	\$ 900,000	468,720	\$ 1.80	\$ 1.66	139	0.6%
Panem Sandra Phd	DIR	Acorda Therapeutics	ACOR	8/9/10	215,000	\$ 7,706,771	129,055	\$ 35.02	\$ 33.30	1,295	0.6%
Marron Mark P	COO	Eplus	PLUS	8/12/10	40,000	\$ 720,210	30,000	\$ 18.07	\$ 17.77	144	0.5%
Atlas Venture Fund V Lp	BO	Isilon Sys	ISLN	8/6/10	320,290	\$ 5,756,262	13,575,090	\$ 18.12	\$ 17.34	1,140	0.5%
Evans Douglas G	DIR,COO	Kensley Nash	KNSY	8/10/10	43,900	\$ 1,041,594	215,567	\$ 23.58	\$ 22.99	224	0.5%
Goudis Richard	COO	Herbalife	HLF	8/4/10	262,500	\$ 14,305,425	90,833	\$ 56.22	\$ 55.06	3,259	0.4%
Rab Special Situations (master) Fund	BO	Goldrich Mining	GRMC	8/12/10	200,999	\$ 67,855	6,913,094	\$ 0.33	\$ 0.33	16	0.4%
Rock Mitchell	VP	Ufp Tech	UFPT	8/11/10	25,600	\$ 248,702	101,112	\$ 9.48	\$ 9.41	58	0.4%

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LARGEST INDIVIDUAL 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(s)*	Company	Ticker	Latest	# Shrs Traded	Trans Value	Subsequent Holdings*	Ave	Recent Price	Mkt Cap (mm)	% Chg
				Trans Date				Trans Price			in Holds
Boenish Kenneth	PR	New Frontier Media	NOOF	8/11/10	10,000	\$ 13,770	11,000	\$ 1.38	\$ 1.36	26	100%
Wulff Peter C	CFO,VP,TR	Alphatec	A TEC	8/10/10	20,000	\$ 50,000	22,000	\$ 2.50	\$ 2.18	190	100%
Theodore Philip A	VP,GC,SEC	Zep	ZEP	8/10/10	12,000	\$ 220,920	13,366	\$ 18.41	\$ 17.32	376	878%
Levangie Daniel J	DIR	Exact Sciences	EXAS	8/6/10	50,000	\$ 212,500	55,831	\$ 4.25	\$ 4.27	171	857%
Kabakoff David S	DIR	Trius Therapeutics	TSRX	8/6/10	30,000	\$ 150,000	34,570	\$ 5.00	\$ 4.73	111	656%
Robertson Peter J	DIR	Jacobs Engineering	JEC	8/10/10	4,000	\$ 144,566	5,000	\$ 36.07	\$ 35.15	4,419	400%
Mcpeak Merrill A	DIR	Miller Petroleum	MILL	8/9/10	7,500	\$ 36,600	10,000	\$ 4.88	\$ 4.35	158	300%
Oreilly Michael	DIR	Alterra Capital	ALTE	8/9/10	10,000	\$ 189,841	14,000	\$ 18.98	\$ 18.30	2,158	250%
Interwest Part IxLp	BO,PT	Trius Therapeutics	TSRX	8/6/10	2,454,666	\$ 12,273,330	3,548,643	\$ 5.00	\$ 4.73	111	224%
Becker Steven R	DIR,BO	Strategic Diagnostics	SDIX	8/10/10	91,252	\$ 151,128	133,287	\$ 1.70	\$ 1.68	34	217%
Pruitt Gary E	DIR	Itron Wa	ITRI	8/9/10	4,000	\$ 247,896	6,108	\$ 61.97	\$ 59.43	2,399	190%
Griffiths Gary A	DIR	Ipass	IPAS	8/11/10	15,000	\$ 16,500	23,000	\$ 1.10	\$ 1.08	62	188%
Carter William A	CEO,DIR,BO	Hemispherx Biopharma	HEB	8/10/10	820,826	\$ 406,149	1,265,829	\$ 0.49	\$ 0.48	63	184%
Samek Steve	CEO,DIR	Lecg	XPRT	8/6/10	5,000	\$ 9,716	8,000	\$ 1.94	\$ 1.64	62	167%
Brady Laura	DIR	Nasb Finl	NASB	8/11/10	1,500	\$ 23,040	2,500	\$ 15.36	\$ 14.51	114	150%
Rozenfeld Yuri	VP,GC,SEC	Lecg	XPRT	8/10/10	1,500	\$ 2,639	2,500	\$ 1.76	\$ 1.64	62	150%
Hafferty John J	CFO	Pacer Intl	PACR	8/10/10	10,000	\$ 59,500	18,117	\$ 5.95	\$ 5.46	191	123%
Saracco Michael	VP	Bioscrip	BIOS	8/9/10	11,000	\$ 49,119	20,000	\$ 4.57	\$ 4.70	252	122%
Weicker Lowell P Jr	DIR	Medallion Finl	TAXI	8/10/10	1,900	\$ 14,036	3,600	\$ 7.41	\$ 7.27	128	112%
Malone Ronald A	DIR	Capital Senior Living	CSU	8/10/10	10,000	\$ 52,300	19,000	\$ 5.23	\$ 5.22	141	111%
Rafuse Harold	DIR	Life Partners	LPHI	8/6/10	2,000	\$ 35,300	4,000	\$ 17.65	\$ 17.36	259	100%
Nelson David D	CEO,PR,DIR	West Banc	WTBA	8/5/10	1,000	\$ 6,930	2,000	\$ 6.93	\$ 6.01	105	100%
Shannon Michael S	DIR	Safeway	SWY	8/10/10	6,200	\$ 134,850	12,400	\$ 21.75	\$ 21.25	8,109	100%
Cogswell Margaret M	DIR	Potomac Banc	PTBS	8/6/10	500	\$ 2,625	1,006	\$ 5.25	\$ 5.00	17	99%
Togans Calvin Larry	DIR	Potomac Banc	PTBS	8/9/10	200	\$ 1,100	404	\$ 5.50	\$ 5.00	17	98%
Palmer Ashleigh	CEO,PR,DIR	Unigene LABS	UGNE	8/12/10	20,000	\$ 12,000	41,200	\$ 0.60	\$ 0.52	48	94%
Sadasivam Chandrasekhar	PR,VP	Memc Electr Materials	WFR	8/6/10	50,000	\$ 495,500	103,064	\$ 9.91	\$ 10.30	2,342	94%
Smith Charles Andrew	CFO,VP	Global Ind	GLBL	8/11/10	44,000	\$ 198,000	94,000	\$ 4.50	\$ 4.48	516	88%
Price Thomas A	DIR	Waytronx	WYNX	8/10/10	3,787,879	\$ 400,000	8,137,879	\$ 0.11	\$ 0.19	32	87%
Flanders Scott N	DIR	Ehealth	EHTH	8/10/10	4,000	\$ 42,921	8,625	\$ 10.73	\$ 10.40	245	86%
Mills Thomas E	PR,DIR,BO	Novagen Solar	NOVZ	8/5/10	6,855,800	\$ 68,558	14,855,800	\$ 0.01	\$ 1.00	12	86%
Kiko James R	DIR	Consumers Banc Oh	CBKM	8/9/10	860	\$ 10,062	1,894	\$ 11.70	\$ 11.75	24	83%
Weisz Robert P	DIR	Cms Banc	CMSB	8/10/10	29,501	\$ 295,597	65,082	\$ 10.16	\$ 10.32	19	83%
Tobkin Vincent H	DIR	Tellabs	TLAB	8/11/10	5,000	\$ 35,500	11,600	\$ 7.10	\$ 7.08	2,725	76%
Baur Andrew N	DIR	Wausau Paper	WPP	8/6/10	30,000	\$ 204,000	70,000	\$ 6.80	\$ 6.59	323	75%
Chatila Ahmad R	CEO,PR,DIR	Memc Electr Materials	WFR	8/6/10	51,227	\$ 499,976	120,142	\$ 9.76	\$ 10.30	2,342	74%
Prism Venture Part V L P	BO	Trius Therapeutics	TSRX	8/6/10	1,194,035	\$ 5,970,175	2,958,230	\$ 5.00	\$ 4.73	111	68%
Stamas George P	DIR	Fti Consulting	FCN	8/6/10	5,000	\$ 174,352	12,419	\$ 34.87	\$ 34.71	1,625	67%
Greeniaus H John	DIR	Primedia	PRM	8/11/10	75,000	\$ 239,527	189,800	\$ 3.20	\$ 3.20	141	65%
Paller Robert I	DIR	Innospec	IOSP	8/5/10	2,000	\$ 24,800	5,066	\$ 12.40	\$ 11.83	281	65%
Nixon Ronald T	DIR	Lhc	LHCG	8/11/10	12,500	\$ 257,011	33,500	\$ 20.60	\$ 20.54	372	60%
McCarthy R Eric	DIR	Standard Register	SR	8/4/10	20,000	\$ 69,215	54,255	\$ 3.49	\$ 3.32	96	58%
Keszler Ellen	DIR	Pros	PRO	8/12/10	2,700	\$ 18,846	7,700	\$ 6.98	\$ 6.98	182	54%
Kjellson Nina S	DIR,BO	Trius Therapeutics	TSRX	8/6/10	1,227,333	\$ 6,136,665	3,548,643	\$ 5.00	\$ 4.73	111	53%
Schutz James J	DIR,COO	Oculus Innovative	OCLS	8/9/10	18,500	\$ 34,926	53,500	\$ 1.91	\$ 1.78	47	53%
Dosland Michael W	CFO,VP	Bank Mutual	BKMU	8/5/10	10,000	\$ 60,161	29,000	\$ 6.02	\$ 5.85	267	53%
Gilliland William A	DIR	Sandridge Energy	SD	8/12/10	100,000	\$ 472,730	293,712	\$ 4.73	\$ 4.63	1,876	52%
Deutsch Clayton	CEO,PR,DIR	Boston Private Finl	BPFH	8/10/10	273,501	\$ 1,801,932	805,840	\$ 6.59	\$ 6.41	444	51%
Howatt Thomas J	CEO,PR,DIR	Wausau Paper	WPP	8/11/10	50,000	\$ 337,500	149,061	\$ 6.80	\$ 6.59	323	50%
Goodwin Bradford S	DIR	Neurogesx	NGSX	8/10/10	5,000	\$ 30,155	15,000	\$ 6.03	\$ 6.00	106	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 INDIVIDUAL 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(s)*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	% Chg in Holds
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Clark Andrew S	CEO,DIR	Bridgepoint Education	BPI	8/6/10	150,297	\$ 2,314,418	100	\$ 17.01	\$ 14.29	781	-100%
Mehta Rajeev	COO	Cognizant Tech Sol	CTSH	8/10/10	128,113	\$ 7,814,893	534	\$ 61.00	\$ 59.29	17,840	-100%
Carcaillet Jean Claude	VP	Expeditors Intl	EXPD	8/5/10	210,000	\$ 9,242,289	1,504	\$ 44.01	\$ 41.03	8,706	-99%
Johnson Bradley A	VP,TR	Integrus Energy	TEG	8/11/10	4,577	\$ 222,993	61	\$ 48.72	\$ 48.58	3,752	-99%
Mehrotra Sanjay	PR,COO	Sandisk	SNDK	8/10/10	50,000	\$ 2,270,490	907	\$ 45.41	\$ 42.83	9,850	-98%
Beyer Richard A	VP	Trimble Navigation Ca	TRMB	8/9/10	15,400	\$ 451,468	332	\$ 29.29	\$ 28.47	3,401	-98%
Honig Barry C	DIR	Interclick	ICLK	8/6/10	1,096,128	\$ 4,060,287	43,028	\$ 3.70	\$ 3.64	86	-96%
Schreck Patricia A	VP,GC	Incyte	INCY	8/6/10	94,960	\$ 1,318,250	4,500	\$ 13.92	\$ 13.12	1,601	-95%
Ornell John A	CFO	Waters De	WAT	8/6/10	60,000	\$ 3,960,000	3,004	\$ 66.00	\$ 64.68	5,953	-95%
Kampling Patricia L	CFO,VP	Alliant Energy	LNT	8/9/10	5,000	\$ 176,022	338	\$ 35.20	\$ 34.81	3,857	-94%
Dixon Diane B	A,VP	Avery Dennison	AVY	8/12/10	5,169	\$ 178,121	398	\$ 34.46	\$ 34.69	3,667	-93%
Brauser Michael	DIR	Interclick	ICLK	8/6/10	1,200,000	\$ 4,440,000	111,325	\$ 3.70	\$ 3.64	86	-92%
Schwartz Jeffrey M	DIR	Taleo	TLEO	8/6/10	62,797	\$ 1,596,784	6,408	\$ 25.68	\$ 23.97	959	-91%
Emmitt Richard B	DIR	American Medical Sys	AMMD	8/9/10	20,000	\$ 446,269	2,120	\$ 22.34	\$ 21.21	1,612	-90%
Singer Bradley E	CFO,VP	Discovery Comms	DISCA	8/10/10	175,000	\$ 6,661,550	20,000	\$ 38.10	\$ 37.93	10,796	-90%
Constand George T	CTO	Dana Hold	DAN	8/6/10	16,666	\$ 205,155	1,938	\$ 12.33	\$ 11.29	1,586	-90%
Little Mitchell R	VP,SO	Microchip Tech	MCHP	8/9/10	58,373	\$ 1,764,694	6,844	\$ 30.21	\$ 29.28	5,444	-90%
Rossiter Robert E	CB,CEO,PR	Lear	LEA	8/10/10	36,365	\$ 2,950,408	4,546	\$ 80.26	\$ 79.35	3,926	-89%
Hollinger Mark G	CEO,PR	Discovery Comms	DISCA	8/6/10	150,000	\$ 5,700,000	20,020	\$ 38.00	\$ 37.93	10,796	-88%
Grusky Robert R	DIR	Autonation	AN	8/6/10	45,616	\$ 1,103,907	6,200	\$ 24.20	\$ 23.26	3,405	-88%
Dedo Jacqueline A	O	Dana Hold	DAN	8/6/10	43,116	\$ 526,550	5,957	\$ 12.35	\$ 11.29	1,586	-88%
Edwards Michael	VP	Domtar	UFS	8/6/10	8,172	\$ 502,823	1,254	\$ 61.53	\$ 60.41	2,589	-87%
Mcbride Kenneth Thomas	CEO,DIR	Stamps Com	STMP	8/6/10	30,000	\$ 322,775	4,800	\$ 11.00	\$ 10.50	150	-86%
Ozan Kevin	VP,CT	McDonalds	MCD	8/10/10	7,200	\$ 522,975	1,190	\$ 72.64	\$ 71.57	76,175	-86%
Dahlen Sven Gunnar	PR	Autoliv	ALV	8/5/10	15,000	\$ 874,304	2,583	\$ 58.29	\$ 55.27	4,891	-85%
Kogler Richard T	COO	Stericycle	SRCL	8/10/10	31,150	\$ 2,024,999	5,408	\$ 65.01	\$ 63.62	5,427	-85%
Radtke Mark A	CEO	Integrus Energy	TEG	8/10/10	18,852	\$ 935,188	3,585	\$ 49.63	\$ 48.58	3,752	-84%
Pinneo Jeffrey D	X,CEO,PR	Alaska Air	ALK	8/9/10	40,800	\$ 2,183,597	7,932	\$ 54.00	\$ 49.76	1,782	-84%
Greenstein Scott Andrew	PR	Sirius Xm Radio	SIRI	8/10/10	6,942,034	\$ 7,113,284	1,386,961	\$ 1.04	\$ 0.98	3,816	-83%
Williams James Edwin	VP,GC,SEC	Liquidity Svs	LQDT	8/6/10	3,375	\$ 44,111	700	\$ 13.07	\$ 12.84	344	-83%
Rousseau Michael T	PR	St Jude Medical	STJ	8/5/10	90,000	\$ 3,435,300	19,215	\$ 38.17	\$ 37.28	12,182	-82%
Korst Christopher A	VP,OO	Rent A Center De	RCII	8/6/10	43,750	\$ 940,629	9,616	\$ 21.50	\$ 20.94	1,382	-82%
Perez Paul G	VP,GC,SEC	Lufkin Ind	LUFK	8/4/10	34,650	\$ 1,490,631	8,000	\$ 43.27	\$ 38.68	1,159	-81%
Dennis Kimberly K	VP	Hill Rom Hold	HRC	8/9/10	59,844	\$ 2,091,903	14,101	\$ 34.99	\$ 34.25	2,175	-81%
Verrecchia Alfred J	DIR	Hasbro	HAS	8/6/10	375,000	\$ 16,017,338	90,425	\$ 42.71	\$ 42.52	5,945	-81%
Ammann Vincent L Jr	CFO,VP	Wgl Hold	WGL	8/10/10	42,407	\$ 1,558,457	12,788	\$ 36.75	\$ 35.95	1,828	-77%
Dodson Mark S	DIR	Northwest Natural Gas	NWN	8/10/10	43,000	\$ 2,053,363	13,000	\$ 47.52	\$ 46.11	1,225	-77%
Bradbury Daniel	DIR	Illumina	ILMN	8/10/10	6,400	\$ 297,376	1,937	\$ 47.16	\$ 45.93	5,708	-77%
Gallahue Kieran	CEO,DIR	Resmed	RMD	8/5/10	10,000	\$ 675,990	3,224	\$ 67.60	\$ 63.33	4,813	-76%
Post Richard A	DIR	Arbitron	ARB	8/11/10	3,000	\$ 79,680	1,000	\$ 26.56	\$ 26.24	704	-75%
Horton D Vernon	DIR	Pacific Capital Banc Ca	PCBC	8/6/10	100,000	\$ 91,920	33,581	\$ 0.92	\$ 0.89	42	-75%
Bantle Robert B	VP	Tompkins Finl	TMP	8/4/10	6,267	\$ 260,331	2,119	\$ 41.54	\$ 38.27	416	-75%
Causey Christopher	DIR	United Therapeutics	UTHR	8/6/10	1,500	\$ 76,500	508	\$ 51.00	\$ 50.36	2,843	-75%
Howe Robert W	DIR	Cognizant Tech Sol	CTSH	8/9/10	40,000	\$ 2,439,285	13,592	\$ 61.02	\$ 59.29	17,840	-75%
Chardonnet Laurent	VP,TR	Incyte	INCY	8/9/10	15,618	\$ 219,535	5,343	\$ 14.08	\$ 13.12	1,601	-75%
Goudis Richard	COO	Herbalife	HLF	8/4/10	262,500	\$ 14,305,425	90,833	\$ 56.22	\$ 55.06	3,259	-74%
Whittlesey Faith	DIR	Valassis Comms	VCI	8/5/10	34,584	\$ 1,188,153	12,950	\$ 34.48	\$ 31.93	1,571	-73%
Miller Robert Jos	DIR	Wynn Resorts	WYNN	8/4/10	20,000	\$ 1,837,200	7,500	\$ 91.86	\$ 87.19	10,769	-73%
Ayer William S	CB,CEO,PR	Alaska Air	ALK	8/9/10	133,517	\$ 7,157,767	50,884	\$ 54.00	\$ 49.76	1,782	-72%
Carter Larry R	DIR	Cisco Sys	CSCO	8/9/10	150,000	\$ 3,650,000	61,674	\$ 24.50	\$ 23.73	135,526	-71%

* 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 INDIVIDUAL 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(s)*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	% Chg in Holds
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Kenny David W	DIR	Akamai Tech	AKAM	8/4/10	25,000	\$ 969,500	25,000	\$ 38.78	\$ 42.39	7,698	New
Listwin Donald J	DIR	Isilon Sys	ISLN	8/6/10	50,000	\$ 886,500	50,000	\$ 17.73	\$ 17.34	1,140	New
Langone Kenneth G	CB,DIR	Geeknet	GKNT	8/11/10	339,009	\$ 439,840	339,009	\$ 1.30	\$ 1.27	77	New
Rittenmeyer Ronald A	DIR	Tenet Healthcare	THC	8/10/10	50,000	\$ 224,644	50,000	\$ 4.50	\$ 4.30	2,086	New
Jeffery Reuben III	DIR	Transatlantic	TRH	8/9/10	4,000	\$ 191,105	4,000	\$ 47.78	\$ 46.60	2,971	New
Whiting Paul L	DIR	Sykes Enterprises	SYKE	8/9/10	10,187	\$ 126,920	10,187	\$ 12.46	\$ 12.01	569	New
Belluzzo Richard	CEO	Quantum	QTM	8/12/10	100,000	\$ 114,000	100,000	\$ 1.14	\$ 1.24	270	New
Fitzpatrick Thomas	CFO	Iridium Comms	IRDM	8/12/10	10,000	\$ 94,156	10,000	\$ 9.42	\$ 9.07	637	New
Osborne Daniel K	DIR	New York Mortgage Tr	NYMT	8/9/10	10,000	\$ 62,764	10,000	\$ 6.28	\$ 6.30	59	New
Chantland Dennis	DIR	Pacer Intl	PACR	8/12/10	10,000	\$ 54,362	10,000	\$ 5.40	\$ 5.46	191	New
Owens William F	DIR	Bill Barrett	BBG	8/11/10	1,000	\$ 36,546	1,000	\$ 36.55	\$ 36.23	1,666	New
Denton Matthew Todd	VP	Smurfit Stone Container	SSCC	8/12/10	1,499	\$ 29,935	1,499	\$ 18.80	\$ 19.02	1,902	New
Black Carole	DIR	Time Warner Cable	TWC	8/6/10	500	\$ 27,595	500	\$ 55.19	\$ 54.89	19,509	New
Coughlin Thomas Michael	COO	Bcb Banc	BCBP	8/6/10	3,100	\$ 27,311	3,100	\$ 8.81	\$ 8.64	40	New
Lashley Richard J	DIR	State Banc	STBC	8/11/10	3,000	\$ 26,400	3,000	\$ 8.80	\$ 8.68	145	New
Affeldt Eric	DIR	Cedar Fair L P	FUN	8/5/10	2,000	\$ 25,760	2,000	\$ 12.88	\$ 12.61	698	New
Liotta Gary P	VP	Flushing Finl	FFIC	8/6/10	2,000	\$ 23,720	2,000	\$ 11.86	\$ 11.71	366	New
Watson David Hibbert	CFO	Gladstone Investment	GAIN	8/11/10	3,500	\$ 22,415	3,500	\$ 6.38	\$ 5.99	132	New
Lawson Robert J	CFO,VP	Codexis	CDXS	8/10/10	2,000	\$ 15,992	2,000	\$ 8.00	\$ 7.58	259	New
Anton David L	VP	Codexis	CDXS	8/10/10	2,000	\$ 15,986	2,000	\$ 7.99	\$ 7.58	259	New

LARGEST CLOSED POSITIONS, BY DOLLAR VALUE

Filer Name	Title(s)*	Company	Ticker	Latest		Trans Value	Subsequent Holdings*	Ave		Mkt Cap (mm)	% Chg in Holds
				Trans Date	# Shrs Traded			Trans Price	Recent Price		
Hammergren John H	CB,CEO,PR	Mckesson	MCK	8/10/10	500,000	\$ 31,067,103	-	\$ 62.38	\$ 60.60	15,844	Closed
Peek Mark S	CFO	Vmware	VMW	8/9/10	113,745	\$ 9,217,373	-	\$ 81.49	\$ 76.93	31,681	Closed
Dolby Ray	DIR,BO	Dolby LABS	DLB	8/11/10	69,950	\$ 4,323,651	-	\$ 58.49	\$ 58.68	6,615	Closed
O'Brien Thomas C	CEO,PR,DIR	Kar Auction Svcs	KAR	8/6/10	264,672	\$ 3,203,856	-	\$ 12.19	\$ 11.30	1,523	Closed
Sarandos Theodore A	O	Netflix	NFLX	8/10/10	21,091	\$ 2,636,375	-	\$ 125.00	\$ 126.47	6,622	Closed
Carr Robert O	REL,CB,CEO	Heartland Payment Sys	HPY	8/10/10	114,235	\$ 1,696,038	-	\$ 15.16	\$ 14.28	540	Closed
Mcauliffe Jane	VP	Bridgepoint Education	BPI	8/5/10	90,000	\$ 1,456,946	-	\$ 16.60	\$ 14.29	781	Closed
Kelly Thomas J	VP	Hansen Natural	HANS	8/10/10	32,215	\$ 1,452,059	-	\$ 45.15	\$ 44.61	3,933	Closed
Reinland Andrew	CFO,VP	F5 Networks	FFIV	8/4/10	15,554	\$ 1,383,381	-	\$ 88.94	\$ 86.82	6,986	Closed
Woodard Ross	VP,SO	Bridgepoint Education	BPI	8/6/10	87,697	\$ 1,348,115	-	\$ 16.45	\$ 14.29	781	Closed
Duffy Stephen W	VP,GC,SEC	Kraton Perf Polymers	KRA	8/9/10	49,338	\$ 1,333,073	-	\$ 27.02	\$ 26.02	803	Closed
Wiehoff John	CEO,DIR	C H Robinson Worldwide	CHRW	8/11/10	20,000	\$ 1,291,228	-	\$ 64.56	\$ 64.98	10,778	Closed
Sullivan Louis W	DIR	United Therapeutics	UTHR	8/12/10	25,282	\$ 1,278,503	-	\$ 50.50	\$ 50.36	2,843	Closed
Shennan James G Jr	DIR	Starbucks	SBUX	8/9/10	50,000	\$ 1,276,250	-	\$ 25.53	\$ 24.66	18,251	Closed
Graf A Jay	DIR	American Medical Sys	AMMD	8/6/10	50,000	\$ 1,110,747	-	\$ 22.38	\$ 21.21	1,612	Closed
Kindick Kelt	DIR	Advisory Board	ABCO	8/11/10	25,000	\$ 1,103,264	-	\$ 44.00	\$ 43.87	685	Closed
Rauscher Steven M	DIR	Acorda Therapeutics	ACOR	8/5/10	30,000	\$ 1,086,300	-	\$ 36.21	\$ 33.30	1,295	Closed
Doane W Allen Jr	DIR	Alexander Baldwin	ALEX	8/9/10	30,473	\$ 1,051,896	-	\$ 34.52	\$ 32.55	1,340	Closed
Darkin Donald	VP	Resmed	RMD	8/10/10	15,000	\$ 966,091	-	\$ 64.48	\$ 63.33	4,813	Closed
Goldman Kenneth A	CFO,VP	Fortinet	FTNT	8/5/10	52,083	\$ 943,960	-	\$ 18.12	\$ 17.21	1,228	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.

KEY FOR "TITLE" CODES:

A=Assistant, AI=Affiliated Investor, AO=Accounting Officer, BD=Business Development, BO=Beneficial Owner, CAO=Chief Accounting Officer, CB=Chairman, CCO=Chief Compliance Officer, CEO=Chief Executive Officer, CFO=Chief Financial Officer, CIO=Chief Information Officer, CO=Compliance Officer, COO=Chief Operating Officer, CT=Controller, CTO=Chief Technology Officer, DIR=Director, F=Founder, FO=Financial Officer, GC=General Counsel, HR=Human Resources, IO=Information Officer, IR=Investor Relations, LO=Legal Officer, MD=Managing Director, O=Officer, OO=Operating Officer, PR=President, PT=Partner, REL=Relative of insider, SEC=Secretary, SH=Shareholder, SO=Sales Officer, TO=Technology Officer, TR=Treasurer, TT=Trustee, VCB=Vice Chairman, VP=Vice President, X=Ex Officer or other title displayed.

KEY FOR "TRANSACTION TYPE" CODES:

B = Open-Market Insider Buy.
S = Open-Market Insider Sale.
OE = Option Exercise that was completely sold.
OS = Complete Sale of Exercised Options.
OB = Option Exercise that was not sold at all.
OE* = Option Exercise that was only partially sold.
OS* = Partial Sale of Exercised Options.
JB = Non Open-Market Acquisition (Transaction Price is often unrelated to market price on the day).
JS = Non Open-Market Disposition (Transaction Price often unrelated to market price on the day).
JB* = Non Open-Market Acquisition done at a Transaction Price no less than 10% below the lowest transaction price on the day.
JS* = Non Open-Market Disposition done at a Transaction Price no less than 10% below the lowest transaction price on the day.
AB = Automatic Buy through the insider's 10b5-1 program.
AS = Automatic Sale through the insider's 10b5-1 program

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