

Select Opinions and Valuations Performed by Boustead Securities & Sutter Securities Professionals

About Sutter Securities Financial Services Inc.

Headquartered in Irvine, California, Sutter Securities Financial Services is an affiliate of Sutter Securities Group, Inc. (“SSG”), founded in 2013. SSG and SSFS are majority owned subsidiaries of Boustead & Company Limited, a diversified non-bank financial institution which also owns Boustead Securities, LLC.

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INDUSTRY	CLIENT	RELATED PARTIES	ASSIGNMENT
Aerospace	TCA Aerospace, LLC	*	Fairness opinion re exchange of preferred stock, debt, and earnout consideration for LLC Interests among two funds in a common family
Aerospace	TCA Aerospace, LLC		Annual and Ongoing Quarterly Valuation of LLC Interests per GAAP, and IPEV (IFRS 9 & 13) Standards
Aerospace	Tactical Air Support, LLC	*	Fairness opinion re issuance of Senior Debt convertible into common stock
Aerospace	Tactical Air Support, LLC	*	Fairness opinion re exchange of senior debt for convertible preferred stock
Agribusiness	Zeecol Finance, LLC		Annual and ongoing quarterly valuation of common equity interests per IPEV (IFRS 9 & 13) Standards
Agribusiness	JJJ Corp.-ORO Ranch		Valuation of minority interest in working ranch for gift tax.
Agribusiness	Las Aguilas Corporation		Valuation of minority interest in working ranch for gift tax.
Agribusiness	Private company		Valuation of minority interests in winery and plant nurseries for estate tax.
Agribusiness	Undisclosed		Valuation of agricultural mineral interests
Apparel	Estate		Valuation of apparel manufacturer.
Apparel	A.R. Knitwear		Valuation of minority interest
Apparel	Fortune Fashions, Inc.		Determination of fair market value of the company.
Alternative Energy/Utilities	Covanta Energy Corporation		Valuation of independent power producer.
Alternative Energy/Utilities	Pivot Energy		Valuation of independent power (Distributed Electric Solar Grid) producer per GAAP, and IPEV (IFRS 9 & 13 Standards)
Alternative Energy/Utilities	New Energy Equity		Valuation of independent power (Distributed Electric Solar Grid) producer per GAAP, and IPEV (IFRS 9 & 13 Standards)
Automotive	Ford Motor Company	*	Fairness opinion to fiduciary of employee benefit plan re \$3 billion sale of Ford zero-coupon debt to Ford.
Automotive	Ford Motor Company		Valuation of warrants and zero-coupon notes for fiduciary of employee benefit plan.
Automotive	Kaneka America Corporation		Valuation of automobile parts distributor.
Biotechnology	SIGA Technologies, Inc.	*	Fairness opinion re investment by major shareholder.
Biotechnology	SIGA Technologies, Inc.		Fairness opinion re proposed merger with PharmAthene, Inc.

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Biotechnology	SIGA Technologies, Inc.	*	Fairness opinion re private sale of stock and warrants to investor.
Cable	Estate		Valuation of restricted control shares in cable company for estate tax.
Chemicals	Dow Chemical Company		Opinion for ESOP fiduciary re viability of the company.
Communications-Wireless	USWEST NewVector Group		Valuation, sale and exchange of cellular interests in entire State of Montana and Colorado Springs with CommNet Cellular, Inc.
Communications-Wireless	USWEST NewVector Group		Valuation, sale and exchange of non-control 50 Rural Service Area (RSA) Partnership Interests in 14 States
Communications-Wireless	USWEST NewVector Group		Valuation of tender offer by USWEST for USWEST NewVector's publicly-traded Class A Shares
Communications-Wireless	Price Communications		Fairness opinion re redemption of convertible high-yield notes
Communications-Wireless	Midwest Wireless Holdings, LLC		Fainess Opinion re purchase of 5 Iowa Rural Service Area (RSA) interests from AirTouch Communications
Communications-Wireless	Midwest Wireless Holdings, LLC		Valuation of competing offers for the Company, resulting in its sale to Alltel
Communications-Wireless	Midcontinent Communications		Valuation of cellular interests in Western United States offered by Verizon Wireless per Federally mandated divestiture
Communications-Wireless	Bevcomm, Woodstock Communications		Valuation of Cellular Interests in Minnesota offered by Verizon Wireless per Federally mandated divestiture
Communications-Wireless	Golden West Telecommunications, and 11 Other Cooperative Telecommunications Companies in North Dakota and South		Valuation of Cellular Interests in North Dakota, South Dakota, Iowa, and Minnesota offered by Verizon Wireless per Federally mandated divestiture
Communications-Wireless	Xcell Networks, Inc.		Annual and ongoing quarterly valuation of common equity interests per GAAP, and IPEV (IFRS 9 & 13) Standards
Communications-Wireline (Telco)	Nuvera Communications (New Ulm Telecom)		Valuation of Hutchinson (Minnesota) Telephone Company
Conglomerate	Estate		Valuation of high vote shares relative to low-vote shares.
Conglomerate	Carlson Holdings, Inc.		Valuation of voting shares.
Data Processing	Brocade Communications, Inc.		Valuation of intangible assets for GAAP accounting.
Data Processing	Fujitsu Network Communications, Inc.		Valuation of shares of company.
Data Processing	General Atomics Technologies Corp.		Valuation of restricted stock of Teleport Communications Group.
Data Processing	Digital Video Systems, Inc.		Fairness opinion re change in terms of warrants.

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Data Processing	Digital Video Systems, Inc.	*	Fairness opinion re acquisition of ViComp Technology, Inc.
Defense	Spectrum Astro, Inc.		Valuation of shares owned by control group.
Distribution	Deal Electric Corporation		Valuation of the company's equity.
Education	California Culinary Academy, Inc.		Fairness opinion re cash merger with Career Education Corporation.
Electrical	JLE Holdings, Ltd.		Annual and ongoing quarterly valuation of common equity interests per IPEV (IFRS 9 & 13) Standards; wholly owned Subsidiary of Zeecol International, Inc.with operations in New Zealand, Australia, and Papua New Guinea
Electrical	Leviton Manufacturing Co., Inc.		Valuation of of non-voting shares, non-voting shares, and interests in family LLPs.
Electrical	Leviton Manufacturing Co., Inc.		Valuation of company and of voting and non-voting shares.
Electrical	Leviton Manufacturing of Canada, Ltd.		Valuation of minority interest in the company.
Electrical	Estate		Valuation of voting and non-voting shares.
Electrical	Leviton Manufacturing Co., Inc.		Valuation of company and of voting and non-voting shares.
Electrical	Private company		Valuation of interest in manufacturer for repurchase by parent company.
Electrical	Private company		Valuation of minority interest in real estate for gift tax.
Electrical	Leviton Manufacturing Co., Inc.		Valuation of company and of voting and non-voting shares.
Electrical	Leviton Manufacturing Co., Inc.		Valuation of company and of non-voting shares.
Electronics	Elpida Memory (USA) Inc.		Valuation of minority interest in for repurchase by parent.
Electronics	TeleVideo, Inc.	*	Fairness opinion re going-private transaction.
Entertainment	NPN Inc. (Natcom)		Annual and ongoing quarterly valuation of common equity interests per GAAP, and IPEV (IFRS 9 & 13) Standards
Entertainment	RLJ Entertainment, Inc.		Fairness opinion re Issuance of Warrants to AMC Entertainment as part of a debt recapitalization
Entertainment	Acclaim Entertainment, Inc.		Valuation of embedded options in convertible debt and warrant financings.
Entertainment	Windswept Holdings LLC		Valuation of music publishing company.

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Finance	National Holdings Corporation		Valuation of convertible preferred stock for shareholder.
Finance	N.Y. Community Bancorp		Valuation of non-compete and non-solicitation agreements.
Finance	Home Security International, Inc.	*	Fairness opinion re sale of 50% of consumer finance company.
Finance	Bear, Stearns & Co. Inc.		Opinion to both parties re value of brokerage firm in connection with sale of minority interest back to issuer.
Finance	Home Security International, Inc.	*	Fairness opinion re acquisition of 50% of consumer finance company from affiliated company, with option to buy the other 50%.
Finance	Olympic Cascade Financial Corporation		Opinion re value of restricted stock issued in acquisition.
Finance	AutoLend Group, Inc.	*	Fairness opinion re sale of subsidiary to officers in settlement of litigation.
Finance	Parrish Leasing Corp.		Valuation of affiliated company engaged in lease and loan servicing.
Food & Beverage	Vita Food Products, Inc.	*	Fairness opinion re going-private transaction.
Food & Beverage	Vita Food Products, Inc.	*	Fairness opinion re sale of stock and warrants to a director.
Food & Beverage	Vita Food Products, Inc.	*	Fairness opinion re private placement of stock and warrants
Food & Beverage	Major private company		Valuation of block of shares to be transferred
Food & Beverage	Vacu-dry Company		Fairness opinion re sale of principal business.
Food & Beverage	Pepsi-Cola Puerto Rico Bottling Company		Fairness opinion re sale of voting control to Pohlads Companies.
Food & Beverage	Seaport Meat Company		Valuation of Company on behalf of First-Position Lender to the Acquirer
Gaming	Private company shareholders		Valuation of casinos for gift tax.
Gaming	Jackpot Enterprises, Inc.		Opinion re whether to extend warrants.
Healthcare	Private medical staffing company		Valuation of shares to be issued upon exercise of warrants.
Healthcare	California Department of Managed Health Care		Fairness opinion re sale by Sharp Health Plan of its Medi-Cal business, Healthy Families Program, and AIM Program to Molina Healthcare of California.
Healthcare	California Department of Corporations	*	Opinion re conversion of Vista Behavioral Health Plans and its sale to Green Spring Health Services, Inc.

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Insurance	Coastal Insurance Company, Inc.		Valuation of two classes of common stock.
Insurance	Private workers' compensation company		Valuation for split of business between two 50% shareholders.
Internet	AG Edwards & Sons, Inc.		Valuation of warrants of 8x8, Inc.
Internet	INSCI Corp.	*	Fairness opinion re recapitalization of company.
Internet	insci-statements.com corp.		Fairness opinion re sale of convertible debt.
Internet	Itochu Technology, Inc.		Valuation of start-up company.
Internet	CarsDirect.com, Inc.	*	Fairness opinion re issuance of high-vote shares.
Internet	General Atomics Technologies Corp.		Valuation of option to buy minority interest in affiliated company.
Internet	Digital Link Corporation	*	Fairness opinion to purchaser re going-private transaction.
Internet	General Atomics Technologies Corp.		Valuation of internet service provider.
Investment	Private LBO Fund		Negotiation with IRS on valuation of carried interests for gift tax.
Investment	Goldman Sachs 1999 Exchange Place Fund L.P.		Opinion re value of Units issued in exchange for publicly traded shares.
Investment	Greene St. 1998 Exchange Fund, L.P.		Opinion re value of Units issued in exchange for publicly traded shares.
Investment	Greene St. Exchange Fund, L.P.		Opinion re value of Units issued in exchange for publicly traded shares.
Investment	Harvard Holdings, Inc.		Opinion re value of non-cumulative preferred stock.
Investment	Clarion Commercial Holdings, Inc.		Fairness opinion re transaction with manager.
Manufacturing	Wilshire Technologies, Inc.	*	Fairness opinion re going-private transaction.
Manufacturing	Home Security International, Inc.		Fairness opinion re acquisition of Ness Security Products Pty. Ltd.
Marine	R. Holdings, Inc.		Fairness opinion re sale of \$78 million of convertible notes.
Media	Estate		Valuation of restricted shares in media company for estate tax.

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Metals	United States Steel Corporation		Opinion for fiduciary as to the fair market value of U.S. Steel stock contributed to a retirement plan.
Oil & Gas	Estate		Valuation of oil & gas business for estate tax.
Oil & Gas	Major private company		Valuation of company and of non-voting shares.
Oil & Gas	Union Pacific Resources Group Inc.		Opinion to fiduciary re merger with Anadarko Petroleum Corporation.
Oil & Gas	Seven Seas Petroleum Inc.		Valuation of restricted stock issued in exchange for Colombian properties.
Outsourcing Services	West Corporation		Valuation of company re appraisal claim.
Pharmaceuticals	Senetek plc	*	Fairness opinion re sale of division to former CEO.
Pharmaceuticals	Public company		Valuations of auction rate notes for financial reporting.
Pharmaceuticals	OSI Pharmaceuticals Inc.		Valuation of covenants not to compete and not to solicit employees.
Pharmaceuticals	MedPointe, Inc.		Valuation of non-compete agreement.
Pharmaceuticals	Bionutrics, Inc.		Opinion re value of restricted stock issued in merger.
Real Estate	IMH Financial Corporation		Fairness opinion re private placement of convertible debt.
Real Estate	IMH Secured Loan Fund, LLC	*	Fairness opinion re acquisition of management company.
Real Estate	BF Enterprises, Inc.	*	Fairness opinion re reverse stock split.
Real Estate	Private partnerships		Determination of minority and lack of marketability discounts for estate tax.
Real Estate	Private entity		Valuation of private real estate company and family trust.
Recreation	OMC Corporation		Valuation of boat and marine engine company.
REIT	Berkshire Income Realty, Inc.	*	Fairness opinion re exchange offer of preferred stock for units in mortgage trusts.
REIT	Anworth Mortgage Asset Corporation	*	Fairness opinion re acquisition of management company.
Retail (Non-Food)	Broadway Stores, Inc.		Bankruptcy liquidation analysis & valuation

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Retail (Non-Food)	Hancock Fabrics, Inc.	*	Fairness opinion re reverse stock split.
Retail (Non-Food)	Private company		Valuation of electronics retailer for estate tax.
Security	The Kroll O'Gara Company		Fairness opinion re sale of armored car business.
Semiconductors	ESS Technology, Inc.		Fairness opinion re acquisition of the company.
Semiconductors	Catalyst Semiconductors, Inc.	*	Fairness opinion re poison pill.
Semiconductors	Galvantech, Inc.		Fairness opinion re merger with Cypress Semiconductor, Inc.
Semiconductors	Catalyst Semiconductors, Inc.		Fairness opinion re issuance of shares to outside investor.
Semiconductors	MicroModule Systems, Inc.		Opinion re value of common stock for granting stock options.
Services	Deloitte & Touche LLP		Fairness opinion re sale of systems integration consulting group.
Shipping	Transmarine Acquisition LLC		Annual and Ongoing Quarterly Valuation of LLC Interests Per IPEV (IFRS 9 & 13) Standards
Shipping	SEACOR Marine Inc.		Valuation for FAS 142.
Shipping	Nissho Iwai American Corporation		Valuation of ship loans for income tax reporting.
Shipping	Seacor Smit Inc.		Determination of fair market value of Mississippi river barge business.
Shipping	Seacor Smit Inc.	*	Fairness opinion re purchase of barge assets from affiliate.
Software	Law firm		Valuation of shares of listed software company received as consideration.
Special purpose entity	Private company		Valuation of interest in domestic international Sales Corp. (DISC)
Trade Shows	HW Exhibits Inc.		Fairness opinion re merger with Creative Management Services, Inc.