

[(truck)-958(to)]Tj
8 0 0 4 436 715 Tm
(virtually)Tj
8 0 0 6 473 715 Tm
(any)Tj
8 0 0 5 491 717 Tm
(of)Tj
9 0 0 6 102 705 Tm
(our)Tj
8 0 0 6 121 704 Tm
(plow)Tj
10 0 0 7 144 705 Tm
(models)Tj
8 0 0 5 180 704 Tm
(increasing)Tj
9 0 0 4 226 704 Tm
(flexibility)Tj
7 0 0 6 269 705 Tm
(and)Tj
8 0 0 5 287 704 Tm
(efficiency)Tj
10 0 0 5 331 705 Tm
(for)Tj
8 0 0 4 347 705 Tm
(fleet)Tj
7 0 0 6 369 705 Tm
(end)Tj
8 0 0 5 388 705 Tm
(users)Tj
8 0 0 7 82 688 Tm
(The)Tj
8 0 0 6 103 686 Tm
(response)Tj
9 0 0 6 144 688 Tm
(from)Tj
2.556 -0.167 Td
(our)Tj
9 0 0 5 186 688 Tm
(distributors)Tj
7 0 0 5 237 688 Tm
(has)Tj
7 0 0 6 255 688 Tm
(been)Tj
8 0 0 5 278 685 Tm
(very)Tj
8 0 0 6 299 686 Tm
(encouraging)Tj
7 0 0 6 354 688 Tm
(and)Tj
7 0 0 7 373 687 Tm
(we)Tj
7 0 0 6 388 687 Tm
(have)Tj
8 0 0 6 411 686 Tm
(completed)Tj
6 0.167 Td
(most)Tj
8 0 0 5 482 687 Tm
[(of)-666(the)]Tj
9 0 0 6 63 676 Tm
(hard)Tj
8 0 0 6 85 676 Tm
(work)Tj
9 0 0 6 110 674 Tm
(surrounding)Tj
8 0 0 5 165 676 Tm
(the)Tj
9 0 0 6 182 674 Tm
(implementation)Tj
8 0 0 7 254 676 Tm
(The)Tj
7 0 0 5 275 675 Tm
(success)Tj
8 0 0 5 309 676 Tm
(of)Tj
9 0 0 6 321 675 Tm
(our)Tj
8 0 0 4 338 675 Tm
(initiatives)Tj
7 0 0 4 382 675 Tm
(to)Tj
9 0 0 6 394 674 Tm
(improve)Tj
8 0 0 5 432 675 Tm
(the)Tj
9 0 0 5 449 674 Tm
(quality)Tj
8 0 0 5 481 675 Tm
(of)Tj
9 0 0 6 493 675 Tm
(our)Tj
7 0 0 5 63 662 Tm
(products)Tj
9 0 0 6 103 662 Tm
(through)Tj
8 0 0 5 140 662 Tm
(operational)Tj
7 0 0 5 192 664 Tm
(innOvation)Tj
7 0 0 6 240 664 Tm
(and)Tj
8 0 0 5 259 664 Tm
(the)Tj
9 0 0 6 276 664 Tm
(continued)Tj
8 0 0 5 322 662 Tm
(strong)Tj
7 0 0 5 351 663 Tm
(execution)Tj
9 0 0 6 395 664 Tm
(from)Tj
2.667 -0.167 Td
(our)Tj
9 0 0 5 437 663 Tm

(entire)Tj
9 0 0 6 465 663 Tm
(workforce)Tj
6 0 0 3 63 652 Tm
(is)Tj
7 0 0 5 73 651 Tm
(paying)Tj
12 0 0 6 104 652 Tm
(off)Tj
7 0 0 8 122 652 Tm
(We)Tj
8 0 0 5 140 652 Tm
(are)Tj
8 0 0 7 156 652 Tm
(now)Tj
8 0 0 6 177 651 Tm
(poshioned)Tj
7 0 0 5 225 652 Tm
(as)Tj
9 0 0 6 245 651 Tm
(leaner)Tj
9 0 0 7 277 651 Tm
(more)Tj
8 0 0 5 302 652 Tm
(cost)Tj
7 0 0 4 323 652 Tm
(efficient)Tj
8 0 0 5 360 650 Tm
(organization)Tj
7.125 0.4 Td
(able)Tj
2.5 -0.2 Td
(to)Tj
8 0 0 6 449 650 Tm
(respond)Tj
8 0 0 5 63 639 Tm
(dynamically)Tj
6.75 0.2 Td
(to)Tj
8 0 0 6 128 640 Tm
(customer)Tj
5.375 -0.167 Td
(needs)Tj
8 0 0 5 201 640 Tm
(fluctuations)Tj
8 0 0 4 254 640 Tm
(in)Tj
8 0 0 5 265 640 Tm
(the)Tj
9 0 0 7 282 638 Tm
(economy)Tj
7 0 0 6 326 640 Tm
(and)Tj
9 0 0 6 345 640 Tm
(unusual)Tj
8 0 0 6 380 640 Tm
(weather)Tj
8 0 0 5 418 638 Tm
(patterns)Tj
7 0 0 5 458 638 Tm
(Despite)Tj
8 0 0 4 494 640 Tm
(this)Tj
7 0 0 5 63 627 Tm
(success)Tj
7 0 0 6 106 628 Tm
(can)Tj
7 0 0 5 125 628 Tm
(assure)Tj
8 0 0 6 154 627 Tm
(you)Tj
7 0 0 7 173 628 Tm
(we)Tj
9 0 0 4 187 629 Tm
(will)Tj
8 0 0 5 206 628 Tm
(not)Tj
7 0 0 4 224 628 Tm
(rest)Tj
7 0 0 6 242 628 Tm
(on)Tj
9 0 0 6 257 628 Tm
(our)Tj
9 0 0 5 275 628 Tm
(laurels)Tj
7 0 0 8 309 628 Tm
(We)Tj
8 0 0 5 326 628 Tm
(are)Tj
9 0 0 6 342 628 Tm
(committed)Tj
8 0 0 5 391 628 Tm
(to)Tj
1.5 -0.4 Td
(continually)Tj
6 0 0 5 453 628 Tm
(seek)Tj
8 0 0 5 63 615 Tm
(opportunities)Tj
7.5 0.4 Td
[(to)-666(increase)]TJ
9 0 0 6 173 616 Tm
(our)Tj
8 0 0 5 191 615 Tm
(productivity)Tj
9 0 0 8 255 616 Tm
(am)Tj
7 0 0 5 271 615 Tm
(exceedingly)Tj
8 0 0 6 323 615 Tm
(proud)Tj
8 0 0 5 351 617 Tm
(of)Tj
1.625 -0.2 Td

(our)Tj
9 0 0 7 381 615 Tm
(team)Tj
7 0 0 6 408 616 Tm
(and)Tj
9 0 0 8 435 616 Tm
(am)Tj
8 0 0 5 450 614 Tm
(very)Tj
7 0 0 5 472 614 Tm
(pleased)Tj
8 0 0 5 63 605 Tm
(to)Tj
1.5 -0.4 Td
(report)Tj
10 0 0 6 105 604 Tm
(that)Tj
8 0 0 4 128 605 Tm
(in)Tj
7 0 0 6 139 605 Tm
(2011)Tj
7 0 0 7 162 604 Tm
(we)Tj
8 0 0 6 177 604 Tm
(were)Tj
7 0 0 5 201 603 Tm
(again)Tj
8 0 0 7 227 605 Tm
(named)Tj
4 -0.429 Td
(among)Tj
8 0 0 5 291 605 Tm
(select)Tj
8 0 0 6 318 605 Tm
(Milwaukee-area)Tj
9 0 0 6 389 603 Tm
(employers)Tj
8 0 0 5 436 604 Tm
(to)Tj
1.5 0.2 Td
(the)Tj
8 0 0 6 465 604 Tm
(Milwaukee)Tj
8 0 0 5 63 593 Tm
[(Journal)-1096(Sentinel)]TJ
7 0 0 6 136 591 Tm
(Top)Tj
8 0 0 6 155 591 Tm
(Workplaces)Tj
10 0 0 4 208 593 Tm
(list)Tj
7 0 0 8 226 593 Tm
(We)Tj
8 0 0 5 243 592 Tm
(are)Tj
7 0 0 5 260 593 Tm
(focused)Tj
7 0 0 6 296 592 Tm
(on)Tj
8 0 0 6 310 591 Tm
[(making)-1152(Douglas)-1082(Dynamics)]TJ
8 0 0 5 436 590 Tm
(great)Tj
7 0 0 5 461 591 Tm
(place)Tj
7 0 0 4 486 592 Tm
(to)Tj
9 0 0 7 63 580 Tm
(work)Tj
7 0 0 6 90 581 Tm
(and)Tj
7 0 0 7 108 581 Tm
(we)Tj
8 0 0 5 124 581 Tm
[(believe)-957(the)-735(effects)-929(of)]TJ
9 0 0 6 217 581 Tm
(our)Tj
8 0 0 6 234 579 Tm
(employees)Tj
8 0 0 5 285 581 Tm
(dedication)Tj
7 0 0 6 333 581 Tm
(and)Tj
8 0 0 5 351 581 Tm
[(service)-833(to)]TJ
9 0 0 6 395 580 Tm
[(our)-555(customers)]TJ
8 0 0 5 460 580 Tm
(are)Tj
2 0.2 Td
(evident)Tj
8 0 0 4 63 570 Tm
(in)Tj
9 0 0 6 74 569 Tm
(our)Tj
8 0 0 6 92 568 Tm
(performance)Tj
9 0 0 7 82 552 Tm
(As)Tj
7 0 0 7 97 551 Tm
(we)Tj
8 0 0 5 113 552 Tm
(look)Tj
9 0 0 5 135 552 Tm
(into)Tj
9 0 0 7 155 551 Tm
(2012)Tj
9 0 0 3 180 552 Tm
(it)Tj
6 0 0 3 189 552 Tm
(is)Tj
8 0 0 5 199 552 Tm
(clear)Tj
7 0 0 7 223 551 Tm

(we)Tj
10 0 0 5 237 550 Tm
(just)Tj
9 0 0 6 256 550 Tm
(experienced)Tj
7 0 0 6 311 551 Tm
(one)Tj
8 0 0 5 330 551 Tm
[(of)-666(the)-735(mildest)-958(winters)]TJ
7 0 0 6 426 551 Tm
(on)Tj
8 0 0 5 441 551 Tm
(record)Tj
7 0 0 5 472 551 Tm
(across)Tj
9 0 0 6 63 540 Tm
(North)Tj
8 0 0 6 91 540 Tm
(America)Tj
8 0 0 5 131 540 Tm
(with)Tj
9 0 0 6 153 540 Tm
(low)Tj
8 0 0 5 171 540 Tm
(snowfall)Tj
7 0 0 4 209 540 Tm
(levels)Tj
8 0 0 4 235 540 Tm
(in)Tj
8 0 0 7 247 538 Tm
(many)Tj
8 0 0 5 273 540 Tm
(of)Tj
9 0 0 6 285 539 Tm
(our)Tj
7 0 0 5 303 539 Tm
(core)Tj
9 0 0 6 325 540 Tm
(markets)Tj
8 0 0 5 365 540 Tm
(In)Tj
8 0 0 4 377 538 Tm
(light)Tj
8 0 0 5 399 540 Tm
(of)Tj
8 0 0 4 411 540 Tm
(this)Tj
8 0 0 5 430 539 Tm
(fact)Tj
7 0 0 7 451 539 Tm
(we)Tj
8 0 0 5 466 539 Tm
(maintain)Tj
-49.375 -2.4 Td
(strong)Tj
7 0 0 5 101 528 Tm
(focus)Tj
7 0 0 6 126 528 Tm
(on)Tj
8 0 0 5 141 528 Tm
[(the)-735(factors)-999(that)-707(are)-680(within)]TJ
9 0 0 6 256 528 Tm
(our)Tj
8 0 0 5 274 528 Tm
(control)Tj
8 0 0 6 310 528 Tm
(With)Tj
9 0 0 6 334 527 Tm
(our)Tj
8 0 0 5 352 526 Tm
(high)Tj
2.625 0.4 Td
[(variable)-1124(costs)]TJ
7 0 0 6 434 528 Tm
(and)Tj
9 0 0 6 454 528 Tm
(low)Tj
9 0 0 5 472 528 Tm
(fixed)Tj
8 0 0 5 63 515 Tm
(costs)Tj
7 0 0 7 89 516 Tm
(we)Tj
8 0 0 5 104 517 Tm
(believe)Tj
7 0 0 7 137 516 Tm
(we)Tj
7 0 0 6 152 517 Tm
(have)Tj
8 0 0 5 175 517 Tm
(the)Tj
9 0 0 4 192 515 Tm
(flexibility)Tj
7 0 0 4 234 516 Tm
(to)Tj
7 0 0 5 246 516 Tm
(take)Tj
8 0 0 5 268 516 Tm
(the)Tj
7 0 0 5 285 514 Tm
(necessary)Tj
8 0 0 5 328 514 Tm
(steps)Tj
3.125 0.4 Td
[(to)-541(cut)]TJ
9 0 0 6 380 515 Tm
(costs)Tj
8 0 0 5 407 515 Tm
(delay)Tj
8 0 0 6 432 514 Tm
(spending)Tj
7 0 0 6 474 516 Tm
(and)Tj
8 0 0 5 63 503 Tm

(position)Tj
4.625 0.4 Td
[(ourselves)-1096(to)]TJ
8 0 0 7 155 503 Tm
(manage)Tj
9 0 0 6 191 503 Tm
(through)Tj
8 0 0 4 228 505 Tm
(this)Tj
9 0 0 6 246 505 Tm
(environment)Tj
7 0 0 5 303 504 Tm
(as)Tj
7 0 0 7 315 504 Tm
(we)Tj
7 0 0 6 330 505 Tm
[(have)-1118(done)]TJ
8 0 0 7 377 503 Tm
(many)Tj
8 0 0 5 404 504 Tm
(times)Tj
8 0 0 4 430 504 Tm
(in)Tj
8 0 0 5 441 504 Tm
(the)Tj
9 0 0 6 458 503 Tm
(past)Tj
7 0 0 8 481 504 Tm
(We)Tj
8 0 0 5 63 493 Tm
(are)Tj
7 0 0 5 80 493 Tm
(ever)Tj
3 -0.4 Td
(cognizant)Tj
8 0 0 5 145 493 Tm
[(of)-666(the)]TJ
7 0 0 5 174 493 Tm
(contours)Tj
8 0 0 5 214 493 Tm
(of)Tj
9 0 0 6 226 492 Tm
(our)Tj
7 0 0 5 244 493 Tm
(business)Tj
8 0 0 5 282 491 Tm
(cycle)Tj
7 0 0 6 309 493 Tm
(\340\361d)Tj
7 0 0 7 327 492 Tm
(we)Tj
8 0 0 4 342 491 Tm
(diligently)Tj
9 0 0 5 384 493 Tm
(stride)Tj
7 0 0 4 412 492 Tm
(to)Tj
8 0 0 7 424 491 Tm
(manage)Tj
8 0 0 5 460 493 Tm
(the)Tj
2.125 -0.2 Td
(assets)Tj
-51.75 -2.2 Td
(of)Tj
1.5 0.2 Td
(the)Tj
7 0 0 5 92 481 Tm
(business)Tj
7 0 0 4 130 480 Tm
(effectively)Tj
6.714 0.25 Td
(to)Tj
9 0 0 6 188 481 Tm
(maximize)Tj
8 0 0 5 231 480 Tm
(earnings)Tj
7 0 0 6 271 481 Tm
(and)Tj
6 0 0 5 289 481 Tm
(cash)Tj
8 0 0 5 312 481 Tm
(flow)Tj
7 0 0 4 333 481 Tm
(at)Tj
9 0 0 4 344 481 Tm
(all)Tj
8 0 0 5 358 479 Tm
(points)Tj
8 0 0 4 387 481 Tm
(in)Tj
8 0 0 5 399 481 Tm
(the)Tj
2 -0.4 Td
(cycle)Tj
-41.5 -3 Td
(In)Tj
7 0 0 6 95 464 Tm
(2012)Tj
7 0 0 7 118 464 Tm
(we)Tj
7 0 0 5 133 462 Tm
(expect)Tj
7 0 0 4 164 464 Tm
(to)Tj
7 0 0 5 176 462 Tm
(leverage)Tj
9 0 0 6 214 463 Tm
(our)Tj
8 0 0 5 232 464 Tm
[(track)-958(record)]TJ
7 0 0 6 288 464 Tm
(and)Tj
8 0 0 4 307 464 Tm

(flexible)Tj
7 0 0 5 341 464 Tm
(business)Tj
8 0 0 6 379 464 Tm
(model)Tj
7 0 0 4 409 463 Tm
(to)Tj
7 0 0 5 420 464 Tm
(continue)Tj
7 0 0 4 461 463 Tm
(to)Tj
8 0 0 6 473 462 Tm
(produce)Tj
7 0 0 4 63 452 Tm
(solid)Tj
9 0 0 5 86 452 Tm
(results)Tj
7 0 0 8 119 452 Tm
(We)Tj
9 0 0 4 136 453 Tm
(will)Tj
7 0 0 5 155 452 Tm
(continue)Tj
8 0 0 5 195 452 Tm
(to)Tj
6 0 0 5 207 452 Tm
(seek)Tj
7 0 0 4 229 452 Tm
(to)Tj
8 0 0 5 241 452 Tm
[(lead)-735(the)]TJ
4.75 -0.4 Td
(industry)Tj
8 0 0 6 317 450 Tm
(by)Tj
9 0 0 6 329 450 Tm
(producing)Tj
8 0 0 5 375 452 Tm
(innovative)Tj
7 0 0 5 422 450 Tm
(products)Tj
8 0 0 5 462 452 Tm
(that)Tj
-49.875 -2.2 Td
[(increase)-971(the)]TJ
6.875 -0.4 Td
(productivity)Tj
7 0 0 6 171 441 Tm
(and)Tj
8 0 0 5 190 439 Tm
(efficiency)Tj
10 0 0 5 233 441 Tm
(for)Tj
7 0 0 6 249 441 Tm
(end)Tj
9 0 0 6 269 439 Tm
(usersallowing)Tj
8 0 0 6 339 440 Tm
(them)Tj
7 0 0 4 364 440 Tm
(to)Tj
8 0 0 6 375 439 Tm
(plow)Tj
9 0 0 7 399 440 Tm
(more)Tj
7 0 0 6 424 440 Tm
(snow)Tj
8 0 0 4 449 440 Tm
(in)Tj
7 0 0 4 461 440 Tm
(less)Tj
10 0 0 6 479 440 Tm
(time)Tj
8 0 0 5 63 429 Tm
[(In)-666(addition)-1373(to)]TJ
8 0 0 6 126 427 Tm
(keeping)Tj
9 0 0 6 162 428 Tm
(our)Tj
2 0.167 Td
(customers)Tj
7 0 0 6 226 429 Tm
(and)Tj
9 0 0 5 245 429 Tm
(distributors)Tj
7 0 0 4 297 429 Tm
(satisfied)Tj
9 0 0 6 335 427 Tm
(through)Tj
4 0.333 Td
(continued)Tj
5.111 -0.333 Td
(product)Tj
8 0 0 6 63 416 Tm
(improvements)Tj
7 0 0 7 128 417 Tm
(we)Tj
8 0 0 6 143 418 Tm
(seek)Tj
7 0 0 4 166 417 Tm
(to)Tj
9 0 0 6 178 418 Tm
(remain)Tj
9 0 0 5 210 416 Tm
(diligent)Tj
7 0 0 5 245 417 Tm
(stewards)Tj
8 0 0 5 285 417 Tm
(of)Tj
9 0 0 5 297 415 Tm
(capital)Tj
7 0 0 6 329 417 Tm
(on)Tj
8 0 0 5 343 417 Tm

[(behalf)-901(of)]TJ
9 0 0 6 384 416 Tm
(our)Tj
2.111 0.167 Td
(shareholders)Tj
7 0 0 8 463 417 Tm
(We)Tj
7 0 0 6 480 417 Tm
(have)Tj
8 0 0 5 63 404 Tm
(healthy)Tj
6 0 0 5 97 406 Tm
(cash)Tj
8 0 0 5 119 404 Tm
(position)Tj
7 0 0 6 156 406 Tm
(and)Tj
6 0 0 5 175 406 Tm
(have)Tj
8 0 0 5 198 404 Tm
[(proactively)-1346(paid)]TJ
8 0 0 7 269 406 Tm
(down)Tj
9 0 0 6 295 405 Tm
(debt)Tj
8 0 0 9 320 405 Tm
(We)Tj
8 0 0 5 338 405 Tm
(intend)Tj
7 0 0 4 368 405 Tm
(to)Tj
7 0 0 5 380 405 Tm
(continue)Tj
8 0 0 5 420 405 Tm
[(to)-666(return)]TJ
6 0 0 5 462 405 Tm
(cash)Tj
7 0 0 4 484 405 Tm
(to)Tj
8 0 0 5 63 394 Tm
[(shareholders)-1345(via)]TJ
9 0 0 6 136 393 Tm
(our)Tj
8 0 0 5 154 394 Tm
(robust)Tj
9 0 0 6 184 394 Tm
(dividend)Tj
7 0 0 8 226 394 Tm
(We)Tj
8 0 0 5 243 394 Tm
(also)Tj
9 0 0 4 263 394 Tm
(will)Tj
7 0 0 5 281 394 Tm
(continue)Tj
7 0 0 4 322 393 Tm
(to)Tj
8 0 0 5 333 392 Tm
(proactively)Tj
8 0 0 6 382 394 Tm
(seek)Tj
8 0 0 5 404 393 Tm
(out)Tj
9 0 0 5 422 392 Tm
(strategic)Tj
8 0 0 5 461 394 Tm
(accretive)Tj
-49.75 -2.6 Td
(acquisitions)Tj
6.625 0.4 Td
(that)Tj
9 0 0 4 136 383 Tm
(will)Tj
8 0 0 5 154 381 Tm
(help)Tj
2.75 0.2 Td
[(drive)-833(the)-735(evolution)-1373(of)]TJ
9 0 0 6 272 381 Tm
(our)Tj
7 0 0 5 290 382 Tm
(business)Tj
7 0 0 6 331 382 Tm
(As)Tj
7 0 0 7 345 381 Tm
(we)Tj
8 0 0 7 360 381 Tm
(move)Tj
9 0 0 5 386 382 Tm
(into)Tj
8 0 0 5 407 382 Tm
[(the)-735(next)]TJ
8 0 0 6 445 380 Tm
(phase)Tj
8 0 0 5 472 382 Tm
(of)Tj
9 0 0 6 484 381 Tm
(our)Tj
7 0 0 5 63 370 Tm
(business)Tj
7 0 0 7 103 370 Tm
(we)Tj
7 0 0 4 119 371 Tm
(feel)Tj
8 0 0 5 138 371 Tm
(that)Tj
7 0 0 7 157 370 Tm
(we)Tj
7 0 0 6 173 371 Tm
(have)Tj
8 0 0 5 196 371 Tm
(the)Tj
8 0 0 6 212 371 Tm
(wind)Tj
7 0 0 4 236 370 Tm

(of)Tj
7 0 0 6 495 660 Tm
(1934)Tj
8 0 0 5 208 648 Tm
(For)Tj
6 0 0 4 223 647 Tm
(the)Tj
8 0 0 4 238 647 Tm
(fiscal)Tj
8 0 0 5 260 646 Tm
(year)Tj
6 0 0 5 279 647 Tm
(ended)Tj
7 0 0 6 304 647 Tm
(December)Tj
5.571 -0.167 Td
(31)Tj
6 0 0 5 357 646 Tm
(2011)Tj
7 0 0 4 287 632 Tm
(or)Tj
10 0 0 5 69 618 Tm
(Li)Tj
11 0 0 6 96 618 Tm
(fransition)Tj
10 0 0 7 149 616 Tm
(Report)Tj
3.6 0.143 Td
(Pursuant)Tj
8 0 0 5 233 617 Tm
(to)Tj
9 0 0 6 247 617 Tm
(Section)Tj
7 0 0 6 286 616 Tm
(13)Tj
10 0 0 6 300 616 Tm
(or)Tj
13 0 0 10 315 615 Tm
(15d)Tj
10 0 0 6 344 616 Tm
(of)Tj
9 0 0 6 357 616 Tm
(the)Tj
10 0 0 6 376 615 Tm
(Securities)Tj
9 0 0 7 426 613 Tm
(Exchange)Tj
9 0 0 6 476 614 Tm
(Act)Tj
10 0 0 6 495 614 Tm
(of)Tj
7 0 0 6 508 614 Tm
(1934)Tj
8 0 0 5 174 602 Tm
(For)Tj
6 0 0 4 190 602 Tm
(the)Tj
7 0 0 4 204 602 Tm
(Thinsition)Tj
6 0 0 4 245 600 Tm
(period)Tj
8 0 0 5 271 601 Tm
(from)Tj
7 0 0 4 346 600 Tm
(to)Tj
7 0 0 5 231 586 Tm
(Commission)Tj
8 0 0 4 280 586 Tm
(File)Tj
9 0 0 8 297 586 Tm
(No)Tj
7 0 0 5 312 585 Tm
(001-34728)Tj
15 0 0 14 185 569 Tm
(DOUGLAS)Tj
17 0 0 15 268 566 Tm
(DYNAMICS)Tj
18 0 0 14 363 567 Tm
(INC)Tj
7 0 0 5 193 522 Tm
(Exact)Tj
7 0 0 6 219 522 Tm
(name)Tj
7 0 0 4 242 523 Tm
(of)Tj
1.571 -0.5 Td
(registrant)Tj
5 0 0 4 290 522 Tm
(as)Tj
6 0 0 4 300 521 Tm
(specified)Tj
6 0 0 3 336 522 Tm
(in)Tj
7 0 0 3 346 522 Tm
(its)Tj
8 0 0 5 357 520 Tm
(charter)Tj
7 0 0 5 150 507 Tm
(Delaware)Tj
6 0 0 5 394 505 Tm
(134275891)Tj
8 0 0 5 112 497 Tm
(State)Tj
7 0 0 4 137 497 Tm
(or)Tj
8 0 0 5 147 497 Tm
(other)Tj
7 0 0 4 169 496 Tm
(jurisdiction)Tj
6.429 0.25 Td
(of)Tj
10 0 0 6 381 494 Tm
(I.R.S)Tj
7 0 0 5 408 494 Tm

(Employer)Tj
6 0 0 4 111 486 Tm
(incorporation)Tj
7 0 0 4 163 487 Tm
(or)Tj
8 0 0 5 174 486 Tm
(organization)Tj
7 0 0 4 378 485 Tm
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(No)Tj
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(7777)Tj
11 0 0 9 161 474 Tm
(73)Tj
6 0 0 4 179 473 Tm
(Street)Tj
7 0 0 5 125 463 Tm
[(Milwaukee)-1706(Wisconsin)]TJ
6 0 0 5 401 461 Tm
(53223)Tj
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(Address)Tj
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(of)Tj
1.429 -0.5 Td
(principal)Tj
6 0 0 4 175 453 Tm
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7 0 0 4 211 452 Tm
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9 0 0 6 391 450 Tm
(Zip)Tj
8 0 0 7 410 450 Tm
(Code)Tj
8 0 0 5 165 440 Tm
(Registrants)Tj
7 0 0 5 211 440 Tm
(telephone)Tj
8 0 0 6 250 440 Tm
(number)Tj
6 0 0 4 283 439 Tm
(including)Tj
6.167 0.25 Td
(area)Tj
6 0 0 5 338 440 Tm
(code)Tj
10 0 0 8 359 439 Tm
(414)Tj
7 0 0 5 381 440 Tm
(354.2310)Tj
6 0 0 4 69 431 Tm
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6.5 -0.5 Td
(registered)Tj
7 0 0 5 147 428 Tm
(pursuant)Tj
7 0 0 4 182 430 Tm
(to)Tj
6 0 0 4 192 430 Tm
(Section)Tj
9 0 0 7 222 428 Tm
(12b)Tj
7 0 0 4 244 430 Tm
(of)Tj
6 0 0 4 255 429 Tm
(the)Tj
9 0 0 6 269 429 Tm
(Act)Tj
8 0 0 4 151 417 Tm
(Title)Tj
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(of)Tj
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(each)Tj
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(class)Tj
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7 0 0 4 341 415 Tm
(of)Tj
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(each)Tj
6 0 0 5 369 414 Tm
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(which)Tj
6 0 0 4 437 413 Tm
(registered)Tj
8 0 0 7 125 401 Tm
(Common)Tj
7 0 0 5 161 401 Tm
(Stock)Tj
6 0 0 4 187 401 Tm
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6 0 0 6 346 400 Tm
(New)Tj
7 0 0 5 365 400 Tm
(York)Tj
2.857 -0.2 Td
(Stock)Tj
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(Exchange)Tj
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(Securities)Tj
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(pursuant)Tj
7 0 0 4 182 389 Tm
(to)Tj
6 0 0 4 192 389 Tm

(Section)Tj
9 0 0 7 222 387 Tm
(12g)Tj
7 0 0 4 243 389 Tm
(of)Tj
6 0 0 4 254 389 Tm
(the)Tj
9 0 0 6 268 388 Tm
(Act)Tj
8 0 0 8 287 388 Tm
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(Indicate)Tj
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(by)Tj
6 0 0 5 113 376 Tm
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(the)Tj
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7 0 0 5 234 375 Tm
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6 0 0 5 278 374 Tm
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7 0 0 4 315 373 Tm
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5 0 0 4 341 373 Tm
(as)Tj
6 0 0 4 351 374 Tm
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6 0 0 3 382 374 Tm
(in)Tj
7 0 0 5 392 373 Tm
(Rule)Tj
6 0 0 5 412 373 Tm
(405)Tj
7 0 0 4 427 373 Tm
(of)Tj
6 0 0 4 438 373 Tm
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8 0 0 7 49 366 Tm
(YesD)Tj
11 0 0 11 81 365 Tm
(Now)Tj
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(Indicate)Tj
7 0 0 5 101 351 Tm
(by)Tj
6 0 0 5 113 352 Tm
[(check)-1388(mark)]TJ
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(if)Tj
6 0 0 4 166 352 Tm
(the)Tj
7 0 0 4 181 350 Tm
(registrant)Tj
4 0 0 2 218 351 Tm
(is)Tj
6 0 0 4 227 351 Tm
(not)Tj
2.5 -0.25 Td
(required)Tj
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(to)Tj
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(file)Tj
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(reports)Tj
7 0 0 5 330 348 Tm
(pursuant)Tj
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(to)Tj
6 0 0 4 375 350 Tm
(Section)Tj
5 0 0 4 406 350 Tm
(13)Tj
7 0 0 4 417 349 Tm
(or)Tj
6 0 0 4 427 349 Tm
(Section)Tj
9 0 0 7 459 348 Tm
(15d)Tj
7 0 0 4 480 349 Tm
(of)Tj
6 0 0 4 490 349 Tm
(the)Tj
9 0 0 6 504 349 Tm
(Act)Tj
8 0 0 7 49 342 Tm
(YesU)Tj
18 0 0 16 81 341 Tm
(No)Tj
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(Indicate)Tj
7 0 0 5 101 327 Tm
(by)Tj
6 0 0 5 113 328 Tm
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6 0 0 4 190 328 Tm
(the)Tj
7 0 0 4 205 326 Tm
(registrant)Tj
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(has)Tj
6 0 0 3 271 327 Tm

(filed)Tj
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(all)Tj
7 0 0 4 302 325 Tm
(reports)Tj
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(required)Tj
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(to)Tj
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(he)Tj
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(filed)Tj
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(by)Tj
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(Section)Tj
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(13)Tj
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(or)Tj
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(15d)Tj
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(of)Tj
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(Securities)Tj
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7 0 0 5 125 318 Tm
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(of)Tj
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7 0 0 5 212 316 Tm
(preceding)Tj
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(12)Tj
7 0 0 5 262 317 Tm
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(or)Tj
8 0 0 4 306 317 Tm
(for)Tj
6 0 0 5 320 317 Tm
(such)Tj
7 0 0 4 339 317 Tm
(shorter)Tj
6 0 0 4 368 315 Tm
(period)Tj
7 0 0 4 395 316 Tm
(that)Tj
6 0 0 4 412 316 Tm
(the)Tj
7 0 0 4 427 315 Tm
(registrant)Tj
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(was)Tj
6 0 0 4 480 314 Tm
(required)Tj
7 0 0 4 514 315 Tm
(to)Tj
7 0 0 3 48 309 Tm
(file)Tj
5 0 0 4 63 309 Tm
(such)Tj
8 0 0 5 83 307 Tm
(reports)Tj
6 0 0 5 117 309 Tm
(and)Tj
5 0 0 4 147 309 Tm
(has)Tj
6 0 0 5 161 308 Tm
(been)Tj
6 0 0 4 182 307 Tm
(subject)Tj
5 0 0 3 210 308 Tm
(to)Tj
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(such)Tj
6 0 0 3 240 306 Tm
(filing)Tj
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(requirements)Tj
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6 0 0 4 326 307 Tm
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2.5 -0.5 Td
(past)Tj
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(90)Tj
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(days)Tj
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(Yes)Tj
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(No)Tj
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7 0 0 5 101 294 Tm
(by)Tj
6 0 0 5 112 295 Tm
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(the)Tj
7 0 0 4 205 293 Tm
(registrar)Tj
5 0 0 4 242 294 Tm
(has)Tj
8 0 0 5 257 294 Tm
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7 0 0 4 296 292 Tm
(electronically)Tj
6 0 0 5 347 293 Tm
(and)Tj
6 0 0 4 364 292 Tm
(posted)Tj
6 0 0 5 391 292 Tm
(on)Tj
7 0 0 3 403 293 Tm
(its)Tj
6 0 0 4 414 291 Tm
(corporate)Tj
7 0 0 5 453 292 Tm
(Website)Tj
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(if)Tj
7 0 0 5 494 290 Tm
(any)Tj
-63.714 -1.2 Td
(every)Tj
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(Interactive)Tj
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(Data)Tj
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(File)Tj
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(required)Tj
7 0 0 4 185 284 Tm
(to)Tj
6 0 0 5 195 285 Tm
(he)Tj
8 0 0 5 206 284 Tm
(submitted)Tj
6 0 0 5 245 284 Tm
(and)Tj
6 0 0 4 262 282 Tm
(posted)Tj
7 0 0 5 289 282 Tm
(pursuant)Tj
7 0 0 4 324 283 Tm
(to)Tj
7 0 0 5 335 283 Tm
(Rule)Tj
6 0 0 5 354 283 Tm
(405)Tj
7 0 0 4 371 283 Tm
(of)Tj
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(Regulation)Tj
6.143 0.4 Td
(S-T)Tj
2 -0.4 Td
(232.405)Tj
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(of)Tj
6 0 0 3 483 282 Tm
(this)Tj
7 0 0 5 48 274 Tm
(chapter)Tj
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(during)Tj
6 0 0 4 109 275 Tm
(the)Tj
7 0 0 5 123 274 Tm
(preceding)Tj
5 0 0 4 162 275 Tm
(12)Tj
7 0 0 5 173 275 Tm
(months)Tj
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(or)Tj
8 0 0 4 217 275 Tm
(for)Tj
6 0 0 5 230 274 Tm
(such)Tj
7 0 0 4 250 274 Tm
(shorter)Tj
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(period)Tj
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(that)Tj
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(the)Tj
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(registrar)Tj
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(was)Tj
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(required)Tj
7 0 0 4 425 272 Tm
(to)Tj
8 0 0 5 435 273 Tm
(submit)Tj
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(and)Tj
6 0 0 4 479 270 Tm
(post)Tj
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(such)Tj
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6 0 0 6 104 265 Tm

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(by)Tj
6 0 0 5 112 251 Tm
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7 0 0 4 204 251 Tm
(of)Tj
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(delinquent)Tj
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(filers)Tj
7 0 0 5 277 248 Tm
(pursuant)Tj
7 0 0 4 313 249 Tm
(to)Tj
8 0 0 5 323 250 Tm
(Item)Tj
6 0 0 5 343 249 Tm
(405)Tj
7 0 0 4 359 249 Tm
(of)Tj
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(Regulation)Tj
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(S-K)Tj
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(is)Tj
6 0 0 4 437 248 Tm
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7 0 0 5 452 248 Tm
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8 0 0 5 491 248 Tm
(herein)Tj
6 0 0 5 48 241 Tm
(and)Tj
6 0 0 3 64 241 Tm
(will)Tj
6 0 0 4 80 241 Tm
(not)Tj
6 0 0 5 95 241 Tm
(he)Tj
7 0 0 5 107 240 Tm
(contained)Tj
7 0 0 4 147 240 Tm
(to)Tj
6 0 0 4 158 241 Tm
[(the)-943(best)]TJ
7 0 0 4 190 240 Tm
(of)Tj
1.429 -0.25 Td
(registrants)Tj
6 0 0 5 243 239 Tm
(knowledge)Tj
6 0 0 3 287 240 Tm
(in)Tj
7 0 0 4 296 239 Tm
(definitive)Tj
8 0 0 5 334 237 Tm
(proxy)Tj
7 0 0 4 357 239 Tm
(or)Tj
6 0 0 4 368 239 Tm
(information)Tj
7.667 -0.25 Td
(statements)Tj
7 -0.25 Td
(incorporated)Tj
5 0 0 4 505 236 Tm
(by)Tj
6 0 0 4 48 231 Tm
(reference)Tj
6 0 0 3 86 231 Tm
(in)Tj
6 0 0 4 96 231 Tm
(Part)Tj
7 0 0 4 126 231 Tm
(of)Tj
6 0 0 3 137 231 Tm
(this)Tj
8 0 0 6 152 231 Tm
(Form)Tj
7 0 0 5 176 231 Tm
(10-K)Tj
7 0 0 4 195 230 Tm
(or)Tj
7 0 0 5 206 228 Tm
(any)Tj
7 0 0 6 221 230 Tm
(amendment)Tj
7 0 0 4 268 230 Tm
(to)Tj
6 0 0 3 278 230 Tm
(this)Tj
8 0 0 6 294 230 Tm
(Form)Tj
7 0 0 5 317 229 Tm
(10-K)Tj
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(Indicate)Tj
5 0 0 4 101 216 Tm
(by)Tj
6 0 0 5 112 217 Tm
[(check)-1388(mark)]TJ
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(whether)Tj
6 0 0 4 189 217 Tm
(the)Tj
7 0 0 4 204 215 Tm

(registrant)Tj
4 0 0 2 242 216 Tm
(is)Tj
6 0 0 4 257 215 Tm
[(large)-1277(accelerated)]TJ
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(filer)Tj
6 0 0 5 342 215 Tm
(an)Tj
6 0 0 4 354 215 Tm
(accelerated)Tj
10 0 0 4 398 214 Tm
(filer)Tj
6 0 0 4 426 214 Tm
(non-accelerated)Tj
7 0 0 3 486 214 Tm
(filer)Tj
7 0 0 4 503 213 Tm
(or)Tj
-65.143 -1.25 Td
(smaller)Tj
4.286 -0.5 Td
(reporting)Tj
7 0 0 6 114 205 Tm
(company)Tj
6 0 0 5 151 207 Tm
(See)Tj
7 0 0 4 167 207 Tm
[(definitions)-1498(of)]TJ
8 0 0 5 219 205 Tm
(large)Tj
6 0 0 4 244 206 Tm
(accelerated)Tj
12 0 0 5 288 205 Tm
(filer)Tj
7 0 0 5 313 205 Tm
(accelerated)Tj
10 0 0 4 362 205 Tm
(filer)Tj
6 0 0 5 383 205 Tm
(and)Tj
8 0 0 5 400 205 Tm
(smaller)Tj
7 0 0 4 433 203 Tm
(reporting)Tj
7 0 0 6 470 203 Tm
(company)Tj
6 0 0 3 509 204 Tm
(in)Tj
7 0 0 5 48 197 Tm
(Rule)Tj
5 0 0 4 69 197 Tm
(12h-2)Tj
7 0 0 4 91 197 Tm
(of)Tj
6 0 0 4 102 197 Tm
(the)Tj
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(Exchange)Tj
9 0 0 6 154 197 Tm
(Act)Tj
7 0 0 6 172 195 Tm
(Check)Tj
9 0 0 7 201 195 Tm
(one)Tj
7 0 0 5 48 180 Tm
(Large)Tj
6 0 0 4 72 181 Tm
(accelerated)Tj
7 0 0 3 117 181 Tm
(filer)Tj
6 0 0 4 179 180 Tm
(Accelerated)Tj
7 0 0 3 225 180 Tm
(filer)Tj
7 0 0 5 289 179 Tm
(Non-accelerated)Tj
7 0 0 3 353 179 Tm
(filer)Tj
8 0 0 5 415 179 Tm
(Smaller)Tj
7 0 0 4 446 177 Tm
(reporting)Tj
6 0 0 5 483 176 Tm
(company)Tj
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(Do)Tj
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(not)Tj
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(check)Tj
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(inat1)Tj
5 0 0 3 307 165 Tm
(er)Tj
1.8 -0.333 Td
(report)Tj
4 0 0 2 335 165 Tm
(iiuz)Tj
6 0 0 5 346 164 Tm
(company)Tj
6 0 0 4 68 153 Tm
(Indicate)Tj
5 0 0 4 100 153 Tm
(by)Tj
6 0 0 5 111 153 Tm
[(check)-1388(mark)]TJ
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(whether)Tj
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(the)Tj
7 0 0 4 203 151 Tm

(registrant)Tj
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5 0 0 3 256 152 Tm
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7 0 0 5 276 150 Tm
(conipanv)Tj
8 0 0 6 312 150 Tm
(as)Tj
6 0 0 4 325 151 Tm
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(in)Tj
7 0 0 5 366 151 Tm
(Rule)Tj
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(2b-2)Tj
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(of)Tj
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(the)Tj
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(1-ct)Tj
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(At)Tj
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(.1)Tj
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(ic)Tj
7 0 0 6 99 129 Tm
(30)Tj
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(20)Tj
6 0 0 4 135 129 Tm
(the)Tj
2.667 -0.5 Td
(iggrega)Tj
8 0 0 2 188 128 Tm
(iii)Tj
6 0 0 4 199 129 Tm
(rke)Tj
4 0 0 4 216 128 Tm
(Va)Tj
6 0 0 4 224 128 Tm
(tue)Tj
7 0 0 4 238 128 Tm
(of)Tj
6 0 0 4 249 128 Tm
(the)Tj
2.333 -0.5 Td
(voting)Tj
4.167 0.5 Td
(stock)Tj
7 0 0 4 310 128 Tm
(of)Tj
7 0 0 3 323 128 Tm
(lie)Tj
6 0 0 4 335 126 Tm
(Registrant)Tj
6.833 0.25 Td
(held)Tj
5 0 0 4 394 125 Tm
(by)Tj
6 0 0 4 405 127 Tm
(stockholders)Tj
6 0 0 5 460 126 Tm
[(ho)-888(were)-1166(no)]TJ
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(affiliates)Tj
7 0 0 4 81 119 Tm
(of)Tj
7 0 0 3 95 119 Tm
(lie)Tj
6 0 0 4 107 118 Tm
(Registrant)Tj
6 0 0 5 146 118 Tm
(was)Tj
8 0 0 5 162 117 Tm
(approximtelv)Tj
8 0 0 4 237 118 Tm
(million)Tj
8 0 0 6 265 117 Tm
(based)Tj
6 0 0 5 292 116 Tm
(upon)Tj
6 0 0 4 314 118 Tm
(the)Tj
2.333 -0.25 Td
(closing)Tj
4.833 -0.25 Td
(price)Tj
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(of)Tj
6 0 0 4 388 115 Tm
(Registrants)Tj
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(ottinion)Tj
5 0 0 4 470 116 Tm
(Stuck)Tj
6 0 0 3 493 116 Tm
(ott)Tj
6 0 0 4 505 116 Tm
(the)Tj
6 0 0 6 47 109 Tm
(New)Tj
11 0 0 7 67 109 Tm
(ork)Tj
5 0 0 4 87 109 Tm

7 0 0 6 435 599 Tm
(and)Tj
8 0 0 5 454 599 Tm
(Issuer)Tj
8 0 0 6 131 587 Tm
(Purchases)Tj
10 0 0 6 177 587 Tm
(of)Tj
9 0 0 6 190 586 Tm
(Equity)Tj
8 0 0 5 222 587 Tm
(Securities)Tj
7 0 0 6 507 587 Tm
(20)Tj
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(We)Tj
8 0 0 5 139 575 Tm
[(did)-791(not)]TJ
8 0 0 7 173 575 Tm
(make)Tj
8 0 0 6 201 573 Tm
[(any)-638(purchases)]TJ
8 0 0 5 265 575 Tm
(of)Tj
1.5 -0.4 Td
(equity)Tj
9 0 0 5 307 575 Tm
(securities)Tj
8 0 0 5 351 573 Tm
(registered)Tj
9 0 0 6 397 573 Tm
(pursuant)Tj
7 0 0 4 439 575 Tm
(to)Tj
7 0 0 6 131 562 Tm
(SecUon)Tj
6 0 0 5 167 563 Tm
(12)Tj
10 0 0 6 179 563 Tm
(of)Tj
8 0 0 5 192 563 Tm
[(the)-860(Securities)]TJ
7 0 0 6 255 562 Tm
(Exchange)Tj
9 0 0 6 300 563 Tm
(Act)Tj
10 0 0 6 319 563 Tm
(of)Tj
7 0 0 6 332 563 Tm
(1934)Tj
8 0 0 5 355 561 Tm
(during)Tj
7 0 0 6 386 563 Tm
(2011)Tj
17.286 0 Td
(22)Tj
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(Item)Tj
7 0 0 5 121 551 Tm
(Selected)Tj
9 0 0 6 161 551 Tm
(Consolidated)Tj
8 0 0 5 222 551 Tm
(Financial)Tj
8 0 0 6 265 551 Tm
(Data)Tj
7 0 0 6 507 551 Tm
(22)Tj
9 0 0 6 71 539 Tm
(Item)Tj
9 0 0 7 121 537 Tm
(Management)Tj
7 0 0 5 181 539 Tm
(Discussion)Tj
7 0 0 6 231 539 Tm
(and)Tj
8 0 0 5 250 538 Tm
(Analysis)Tj
5 0.2 Td
[(of)-666(Financial)]TJ
9 0 0 6 346 539 Tm
(Condition)Tj
7 0 0 6 392 539 Tm
(and)Tj
8 0 0 5 412 539 Tm
[(Results)-916(of)]TJ
9 0 0 6 131 525 Tm
(Operations)Tj
7 0 0 6 507 527 Tm
(23)Tj
9 0 0 6 71 515 Tm
(Item)Tj
11 0 0 9 94 515 Tm
(7A)Tj
8 0 0 5 121 515 Tm
(Quantitative)Tj
7 0 0 6 178 515 Tm
(and)Tj
8 0 0 5 198 515 Tm
[(Qualitative)-1776(Disclosures)]TJ
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(About)Tj
8 0 0 6 334 515 Tm
(Market)Tj
7 0 0 5 369 515 Tm
(Risk)Tj
7 0 0 6 507 515 Tm
(43)Tj
9 0 0 6 70 503 Tm
(Item)Tj
8 0 0 5 121 503 Tm
(Financial)Tj
9 0 0 6 164 503 Tm
(Statements)Tj

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(and)Tj
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(Data)Tj
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(43)Tj
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(Item)Tj
7 0 0 6 121 490 Tm
(Changes)Tj
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(In)Tj
7 0 0 6 174 491 Tm
(and)Tj
8 0 0 6 194 490 Tm
(Disagreements)Tj
8 0 0 5 261 491 Tm
(with)Tj
8 0 0 6 283 491 Tm
(Accountants)Tj
7 0 0 6 341 491 Tm
(on)Tj
8 0 0 6 355 490 Tm
(Accounting)Tj
7 0 0 6 408 491 Tm
(and)Tj
8 0 0 5 427 491 Tm
(Financial)Tj
-37 -2.4 Td
(Disclosures)Tj
7 0 0 6 507 479 Tm
(43)Tj
9 0 0 6 71 467 Tm
(Item)Tj
11 0 0 9 94 467 Tm
(9A)Tj
8 0 0 5 121 467 Tm
(Controls)Tj
7 0 0 6 162 467 Tm
(and)Tj
8 0 0 6 181 467 Tm
(Procedures)Tj
7 0 0 6 507 467 Tm
(43)Tj
9 0 0 6 71 455 Tm
(Item)Tj
9 0 0 8 94 456 Tm
(9B)Tj
9 0 0 6 121 456 Tm
(Other)Tj
10 0 0 6 151 456 Tm
(Information)Tj
7 0 0 6 507 456 Tm
(44)Tj
8 0 0 8 61 444 Tm
(PART)Tj
10 0 0 4 90 444 Tm
(III)Tj
7 0 0 6 507 444 Tm
(45)Tj
9 0 0 6 71 432 Tm
(Item)Tj
9 0 0 7 95 432 Tm
(10)Tj
10 0 0 6 122 431 Tm
(Directors)Tj
7 0 0 5 168 432 Tm
(Executive)Tj
8 0 0 5 213 432 Tm
(Officers)Tj
7 0 0 6 251 432 Tm
(and)Tj
9 0 0 6 270 430 Tm
(Corporate)Tj
8 0 0 6 319 432 Tm
(Governance)Tj
7 0 0 6 507 432 Tm
(45)Tj
9 0 0 6 71 420 Tm
(Item)Tj
7 0 0 6 95 420 Tm
(11)Tj
7 0 0 5 122 420 Tm
(Executive)Tj
8 0 0 6 167 418 Tm
(Compensation)Tj
7 0 0 6 507 420 Tm
(45)Tj
9 0 0 6 71 408 Tm
(Item)Tj
7 0 0 6 95 408 Tm
(12)Tj
8 0 0 5 122 406 Tm
(Security)Tj
8 0 0 6 160 406 Tm
(Ownership)Tj
8 0 0 5 209 408 Tm
[(of)-791(Certain)-1277(Beneficial)]Tj
9 0 0 7 305 408 Tm
(Owners)Tj
7 0 0 6 342 408 Tm
(and)Tj
9 0 0 7 361 406 Tm
(Management)Tj
7 0 0 6 421 408 Tm
(and)Tj
9 0 0 6 441 408 Tm
(Related)Tj
-34.444 -2 Td
[(Shareholder)-886(Matters)]Tj
7 0 0 6 507 396 Tm
(45)Tj

(contains)Tj
10 0 0 6 284 684 Tm
(forward-looking)Tj
9 0 0 6 361 684 Tm
(statements)Tj
8 0 0 7 416 684 Tm
(made)Tj
8 0 0 5 442 683 Tm
[(within)-1319(the)]TJ
8 0 0 6 67 675 Tm
(meaning)Tj
10 0 0 6 107 677 Tm
(of)Tj
8 0 0 5 120 676 Tm
[(the)-735(Private)]TJ
6.375 -0.2 Td
(Securities)Tj
9 0 0 5 216 673 Tm
(Litigation)Tj
9 0 0 7 261 674 Tm
(Reform)Tj
9 0 0 6 298 674 Tm
(Act)Tj
8 0 0 5 317 674 Tm
(of)Tj
7 0 0 6 330 673 Tm
(1995)Tj
9 0 0 7 355 673 Tm
(Words)Tj
8 0 0 6 386 672 Tm
(such)Tj
7 0 0 5 409 671 Tm
(as)Tj
12 0 0 7 421 670 Tm
(anticipate)Tj
11 0 0 7 479 670 Tm
(believe)Tj
13 0 0 8 66 664 Tm
(intend)Tj
3.385 -0.125 Td
(estimate)Tj
12 0 0 8 163 662 Tm
[(expect)-637(continue)]TJ
13 0 0 9 259 661 Tm
[(should)-515(could)]TJ
16 0 0 13 343 659 Tm
(may)Tj
16 0 0 10 377 659 Tm
(plan)Tj
12 0 0 7 412 658 Tm
[(project)-832(predict)]TJ
15 0 0 7 66 653 Tm
(will)Tj
7 0 0 6 95 653 Tm
(and)Tj
10 0 0 5 115 652 Tm
(similar)Tj
8 0 0 5 148 650 Tm
(expressions)Tj
6.5 0.2 Td
(are)Tj
9 0 0 6 217 651 Tm
(intended)Tj
8 0 0 5 258 650 Tm
(to)Tj
9 0 0 5 270 649 Tm
(identify)Tj
8 0 0 5 307 647 Tm
(forward-looking)Tj
9 0 0 6 378 648 Tm
(statements)Tj
8 0 0 5 431 648 Tm
(In)Tj
10 0 0 6 444 646 Tm
(addition)Tj
9 0 0 6 66 641 Tm
(statements)Tj
7 0 0 5 116 638 Tm
(covering)Tj
9 0 0 6 156 639 Tm
(our)Tj
8 0 0 5 175 639 Tm
[(future)-1068(sales)]TJ
6.625 -0.2 Td
(or)Tj
9 0 0 5 240 638 Tm
(financial)Tj
8 0 0 6 281 636 Tm
(performance)Tj
7 0 0 6 339 637 Tm
(and)Tj
9 0 0 6 359 636 Tm
(our)Tj
2 -0.167 Td
(plans)Tj
8 0 0 6 405 634 Tm
(performance)Tj
7 0 0 6 464 635 Tm
(and)Tj
8 0 0 5 483 634 Tm
(other)Tj
-52.125 -1.4 Td
(objectives)Tj
6.125 -0.2 Td
(expectations)Tj
7.125 0.2 Td
[(or)-611(intentions)]TJ
7.25 -0.2 Td
(are)Tj
2.125 -0.4 Td
(forward-looking)Tj
9 0 0 6 320 624 Tm
(statements)Tj
8 0 0 6 371 624 Tm

(such)Tj
7 0 0 5 395 623 Tm
[(as)-658(statements)]TJ
8 0 0 5 457 621 Tm
(regarding)Tj
5.5 0.2 Td
(our)Tj
10 0 0 5 66 615 Tm
(liquidity)Tj
10 0 0 7 107 615 Tm
(debt)Tj
8 0 0 6 133 614 Tm
(planned)Tj
9 0 0 5 171 613 Tm
(capital)Tj
9 0 0 6 202 613 Tm
(expenditures)Tj
7 0 0 6 263 614 Tm
(and)Tj
8 0 0 6 283 612 Tm
(adequacy)Tj
8 0 0 5 326 613 Tm
(of)Tj
9 0 0 5 338 611 Tm
(capital)Tj
7 0 0 5 370 611 Tm
(resources)Tj
7 0 0 6 415 612 Tm
(and)Tj
8 0 0 5 434 610 Tm
[(reserves)-1291(Factors)]TJ
-46 -1 Td
(that)Tj
9 0 0 6 86 604 Tm
(could)Tj
8 0 0 6 113 604 Tm
(cause)Tj
9 0 0 6 141 603 Tm
(our)Tj
8 0 0 5 160 603 Tm
(actual)Tj
9 0 0 5 188 603 Tm
(results)Tj
8 0 0 5 220 602 Tm
(to)Tj
10 0 0 5 232 602 Tm
(differ)Tj
9 0 0 5 259 600 Tm
(materially)Tj
9 0 0 6 305 601 Tm
(from)Tj
7 0 0 5 330 601 Tm
(those)Tj
9 0 0 6 356 599 Tm
(expressed)Tj
8 0 0 5 401 599 Tm
(or)Tj
1.625 -0.2 Td
(implied)Tj
8 0 0 4 450 599 Tm
(in)Tj
8 0 0 6 461 599 Tm
(such)Tj
8 0 0 5 484 598 Tm
(forward-)Tj
-52.25 -1.4 Td
(looking)Tj
9 0 0 6 101 592 Tm
(statements)Tj
5.556 -0.333 Td
(include)Tj
8 0 0 5 188 591 Tm
(but)Tj
2.25 -0.2 Td
[(are)-680(not)]TJ
9 0 0 5 240 590 Tm
(limited)Tj
10 0 0 6 275 590 Tm
(to)Tj
8 0 0 6 95 574 Tm
(Weather)Tj
10 0 0 6 136 572 Tm
(conditions)Tj
9 0 0 5 186 571 Tm
(particularly)Tj
8 0 0 5 238 572 Tm
[(lack)-847(of)]TJ
4.125 -0.2 Td
(or)Tj
8 0 0 6 284 571 Tm
(reduced)Tj
7 0 0 4 323 571 Tm
(levels)Tj
8 0 0 5 349 570 Tm
(of)Tj
10 0 0 6 361 569 Tm
(snowfall)Tj
9 0 0 5 106 554 Tm
(significant)Tj
8 0 0 5 154 555 Tm
(decline)Tj
8 0 0 4 188 555 Tm
(in)Tj
8 0 0 6 200 554 Tm
(economic)Tj
10 0 0 6 244 553 Tm
(conditions)Tj
9 0 0 7 95 538 Tm
(Our)Tj
8 0 0 4 116 536 Tm
(inability)Tj
7 0 0 4 155 537 Tm
(to)Tj
8 0 0 5 167 537 Tm

(maintain)Tj
7 0 0 6 207 535 Tm
(good)Tj
8 0 0 5 232 534 Tm
(relationships)Tj
7.25 0.4 Td
(with)Tj
9 0 0 6 312 535 Tm
(our)Tj
9 0 0 5 330 533 Tm
(distributors)Tj
9 0 0 7 95 521 Tm
(Lack)Tj
8 0 0 5 120 520 Tm
[(of)-666(available)]TJ
6.625 -0.2 Td
[(or)-736(favorable)]TJ
7 -0.4 Td
(financing)Tj
5.375 -0.2 Td
(options)Tj
10 0 0 5 307 518 Tm
(for)Tj
9 0 0 6 323 517 Tm
(our)Tj
7 0 0 5 341 517 Tm
(end-users)Tj
10 0 0 6 386 516 Tm
(or)Tj
9 0 0 5 399 515 Tm
(distributors)Tj
7 0 0 5 95 503 Tm
(Increases)Tj
8 0 0 4 139 503 Tm
(in)Tj
8 0 0 5 150 502 Tm
(the)Tj
2.125 -0.4 Td
(price)Tj
3.125 0.4 Td
(of)Tj
7 0 0 4 204 501 Tm
(steel)Tj
8 0 0 5 227 501 Tm
(or)Tj
10 0 0 6 239 501 Tm
(other)Tj
8 0 0 5 266 500 Tm
(materials)Tj
7 0 0 5 309 497 Tm
(necessaty)Tj
10 0 0 5 353 499 Tm
(for)Tj
8 0 0 5 370 499 Tm
(the)Tj
9 0 0 6 387 497 Tm
(production)Tj
8 0 0 5 437 498 Tm
(of)Tj
9 0 0 6 450 497 Tm
(our)Tj
7 0 0 5 468 496 Tm
(products)Tj
8 0 0 5 94 491 Tm
(that)Tj
8 0 0 6 115 490 Tm
(cannot)Tj
7 0 0 6 148 490 Tm
(be)Tj
7 0 0 5 161 488 Tm
(passed)Tj
7 0 0 6 193 489 Tm
(on)Tj
8 0 0 5 208 489 Tm
(to)Tj
9 0 0 6 220 489 Tm
(our)Tj
9 0 0 5 238 488 Tm
(distributors)Tj
8 0 0 7 94 473 Tm
(The)Tj
8 0 0 4 115 471 Tm
(inability)Tj
8 0 0 5 153 473 Tm
(of)Tj
9 0 0 6 165 472 Tm
(our)Tj
8 0 0 5 183 470 Tm
(suppliers)Tj
7 0 0 4 225 471 Tm
(to)Tj
8 0 0 6 237 471 Tm
(meet)Tj
9 0 0 6 262 470 Tm
(our)Tj
8 0 0 6 280 471 Tm
(volume)Tj
8 0 0 5 315 470 Tm
(or)Tj
9 0 0 5 328 468 Tm
(quality)Tj
9 0 0 6 360 467 Tm
(requirements)Tj
7 0 0 5 94 455 Tm
(Inaccuracies)Tj
8 0 0 4 151 455 Tm
(in)Tj
9 0 0 6 163 454 Tm
(our)Tj
8 0 0 5 180 454 Tm
[(estimates)-1221(of)]TJ
7 -0.2 Td
(future)Tj
8 0 0 7 266 453 Tm

(demand)Tj
10 0 0 5 304 453 Tm
(for)Tj
9 0 0 6 320 452 Tm
(our)Tj
2 -0.333 Td
(products)Tj
9 0 0 7 93 438 Tm
(Our)Tj
8 0 0 4 115 435 Tm
(inability)Tj
8 0 0 5 153 437 Tm
(to)Tj
1.5 -0.4 Td
(protect)Tj
4.125 0.2 Td
(or)Tj
7 0 0 5 211 436 Tm
(continue)Tj
7 0 0 4 252 435 Tm
(to)Tj
9 0 0 5 264 435 Tm
(build)Tj
9 0 0 6 290 434 Tm
(our)Tj
7 0 0 4 308 434 Tm
(intellectual)Tj
8 0 0 5 359 431 Tm
(property)Tj
9 0 0 5 399 431 Tm
(portfolio)Tj
9 0 0 7 93 420 Tm
(Our)Tj
8 0 0 4 115 418 Tm
(inability)Tj
8 0 0 5 153 419 Tm
(to)Tj
8 0 0 6 165 417 Tm
(develop)Tj
8 0 0 7 202 418 Tm
(new)Tj
7 0 0 5 222 416 Tm
(products)Tj
8 0 0 5 263 417 Tm
(or)Tj
9 0 0 6 275 415 Tm
(improve)Tj
7 0 0 6 314 414 Tm
(upon)Tj
9 0 0 5 339 414 Tm
(existing)Tj
9 0 0 6 375 414 Tm
(products)Tj
8 0 0 4 416 415 Tm
(in)Tj
8 0 0 6 428 412 Tm
(response)Tj
7 0 0 4 469 414 Tm
(to)Tj
7 0 0 5 481 414 Tm
(end-user)Tj
9 0 0 7 93 407 Tm
(needs)Tj
0 -2.429 TD
(Our)Tj
8 0 0 4 115 388 Tm
(inability)Tj
7 0 0 4 153 389 Tm
(to)Tj
8 0 0 6 164 387 Tm
(compete)Tj
9 0 0 5 204 386 Tm
(effectively)Tj
8 0 0 5 251 386 Tm
(against)Tj
9 0 0 6 284 385 Tm
(competition)Tj
8 0 0 7 92 372 Tm
(The)Tj
8 0 0 5 113 372 Tm
(effects)Tj
4 -0.2 Td
(of)Tj
7 0 0 5 158 371 Tm
(laws)Tj
7 0 0 6 179 371 Tm
(and)Tj
8 0 0 5 198 369 Tm
(regulations)Tj
7 0 0 6 249 370 Tm
(and)Tj
10 0 0 5 268 370 Tm
(their)Tj
9 0 0 5 292 367 Tm
(interpretations)Tj
7 0 0 6 359 368 Tm
(on)Tj
9 0 0 6 373 367 Tm
(our)Tj
7 0 0 5 392 367 Tm
(business)Tj
7 0 0 6 431 367 Tm
(and)Tj
9 0 0 5 450 367 Tm
(financial)Tj
10 0 0 6 92 359 Tm
(conditions)Tj
8 0 0 6 93 342 Tm
(Losses)Tj
7 0 0 6 125 342 Tm
(due)Tj
7 0 0 4 144 341 Tm
(to)Tj
8 0 0 5 156 341 Tm

(lawsuits)Tj
9 0 0 5 193 339 Tm
(arising)Tj
8 0 0 5 224 340 Tm
(out)Tj
10 0 0 6 242 340 Tm
(of)Tj
8 0 0 5 254 338 Tm
(personal)Tj
8 0 0 4 295 338 Tm
(injuries)Tj
7 0 0 5 330 338 Tm
(associated)Tj
8 0 0 5 376 338 Tm
(with)Tj
9 0 0 6 399 337 Tm
(our)Tj
2 -0.167 Td
(products)Tj
7 0 0 6 460 337 Tm
(and)Tj
8 0 0 5 92 324 Tm
[(Factors)-1041(that)]TJ
7 0 0 5 147 323 Tm
(could)Tj
9 0 0 6 174 322 Tm
(impact)Tj
8 0 0 5 206 323 Tm
(dividend)Tj
8 0 0 6 247 320 Tm
(payments)Tj
7 0 0 8 82 307 Tm
(We)Tj
9 0 0 6 99 306 Tm
(undertake)Tj
7 0 0 6 147 305 Tm
(no)Tj
8 0 0 5 161 304 Tm
(obligation)Tj
5.75 0.2 Td
[(to)-666(revise)-833(the)]TJ
7.25 -0.6 Td
(forward-looking)Tj
7 0 0 5 336 302 Tm
(statements)Tj
8 0 0 5 386 302 Tm
(included)Tj
8 0 0 4 427 302 Tm
(in)Tj
1.375 -0.25 Td
(this)Tj
8 0 0 6 457 301 Tm
(Annual)Tj
9 0 0 6 62 293 Tm
(Report)Tj
7 0 0 6 95 294 Tm
(on)Tj
9 0 0 7 111 294 Tm
(Form)Tj
8 0 0 6 138 294 Tm
(10-K)Tj
7 0 0 4 161 293 Tm
(to)Tj
1.714 0.25 Td
(reflect)Tj
8 0 0 6 204 291 Tm
(any)Tj
8 0 0 5 222 293 Tm
(future)Tj
7 0 0 5 251 292 Tm
(events)Tj
8 0 0 5 282 292 Tm
(or)Tj
9 0 0 6 294 291 Tm
(circumstances)Tj
9 0 0 7 360 291 Tm
(Our)Tj
8 0 0 5 381 290 Tm
(actual)Tj
9 0 0 5 411 289 Tm
(results)Tj
8 0 0 6 444 288 Tm
(performance)Tj
8 0 0 5 502 288 Tm
(or)Tj
8 0 0 6 61 283 Tm
(achievements)Tj
7 0 0 5 123 282 Tm
(could)Tj
8 0 0 4 150 282 Tm
(differ)Tj
9 0 0 5 177 280 Tm
(materially)Tj
9 0 0 6 223 281 Tm
(from)Tj
8 0 0 5 247 281 Tm
(the)Tj
9 0 0 5 264 281 Tm
(results)Tj
7 0 0 5 295 278 Tm
(expressed)Tj
12 0 0 6 340 279 Tm
(in)Tj
8 0 0 5 354 279 Tm
(or)Tj
1.625 -0.4 Td
(implied)Tj
10 0 0 7 403 277 Tm
(by)Tj
7 0 0 5 419 278 Tm
(these)Tj
8 0 0 5 445 275 Tm
(forward-looking)Tj
9 0 0 6 61 271 Tm

(statements)Tj
8 0 0 5 114 271 Tm
(Factors)Tj
8 0 0 4 149 270 Tm
(in)Tj
8 0 0 5 160 270 Tm
(addition)Tj
7 0 0 4 198 269 Tm
(to)Tj
7 0 0 5 211 269 Tm
(those)Tj
8 0 0 4 237 269 Tm
(listed)Tj
7 0 0 6 263 269 Tm
(above)Tj
8 0 0 5 292 269 Tm
(that)Tj
7 0 0 5 312 268 Tm
(could)Tj
6 0 0 5 339 267 Tm
(cause)Tj
8 0 0 5 366 267 Tm
[(or)-611(contribute)]TJ
7 0 0 4 427 266 Tm
(to)Tj
6 0 0 5 439 266 Tm
(such)Tj
8 0 0 5 461 265 Tm
(differences)Tj
-50 -1.2 Td
(are)Tj
7 0 0 5 78 259 Tm
(discussed)Tj
8 0 0 4 123 259 Tm
(in)Tj
9 0 0 6 135 259 Tm
(Item)Tj
12 0 0 8 159 257 Tm
(IA)Tj
10 0 0 7 176 258 Tm
(Risk)Tj
9 0 0 6 204 258 Tm
(Factors)Tj
8 0 0 5 243 257 Tm
[(of)-666(the)]TJ
8 0 0 6 273 257 Tm
(Annual)Tj
9 0 0 6 308 255 Tm
(Report)Tj
7 0 0 6 341 255 Tm
(on)Tj
9 0 0 7 356 256 Tm
(Form)Tj
8 0 0 6 384 255 Tm
(10-K)Tj
9 0 0 6 61 236 Tm
(Item)Tj
4.556 -0.167 Td
(Business)Tj
8 0 0 6 60 218 Tm
(Overview)Tj
2.625 -3.333 Td
(Douglas)Tj
9 0 0 7 120 197 Tm
(Dynamics)Tj
9 0 0 6 168 199 Tm
(Inc)Tj
11 0 0 7 187 197 Tm
(the)Tj
12 0 0 10 208 196 Tm
(Company)Tj
18 0 0 16 264 196 Tm
(we)Tj
27 0 0 19 292 196 Tm
(us)Tj
14 0 0 9 322 195 Tm
(our)Tj
6 0 0 3 349 196 Tm
(is)Tj
8 0 0 5 359 196 Tm
(the)Tj
9 0 0 6 376 195 Tm
(North)Tj
8 0 0 6 406 195 Tm
(American)Tj
8 0 0 5 452 194 Tm
(leader)Tj
8 0 0 4 482 194 Tm
(in)Tj
8 0 0 5 493 194 Tm
(the)Tj
9 0 0 6 60 186 Tm
(design)Tj
8 0 0 6 94 187 Tm
(manufacture)Tj
7 0 0 6 152 187 Tm
(and)Tj
6 0 0 4 171 186 Tm
(sale)Tj
8 0 0 5 190 186 Tm
(of)Tj
7 0 0 6 203 185 Tm
(snow)Tj
3.429 0.167 Td
(and)Tj
6 0 0 4 247 185 Tm
(ice)Tj
8 0 0 5 262 185 Tm
(control)Tj
8 0 0 6 296 183 Tm
(equipment)Tj
8 0 0 4 345 184 Tm
(for)Tj
2 -0.5 Td

(light)Tj
9 0 0 6 384 182 Tm
(trucks)Tj
8 0 0 6 416 183 Tm
(which)Tj
8 0 0 5 444 182 Tm
[(consists)-888(of)]TJ
9 0 0 7 60 174 Tm
(snowplows)Tj
8 0 0 6 112 175 Tm
(sand)Tj
7 0 0 6 136 175 Tm
(and)Tj
8 0 0 4 155 175 Tm
(salt)Tj
9 0 0 6 173 173 Tm
(spreaders)Tj
7 0 0 6 219 174 Tm
(and)Tj
8 0 0 5 239 173 Tm
(related)Tj
4.125 -0.4 Td
(parts)Tj
7 0 0 6 297 173 Tm
(and)Tj
7 0 0 5 316 172 Tm
(accessories)Tj
7 0 0 8 369 172 Tm
(We)Tj
8 0 0 4 386 171 Tm
(sell)Tj
9 0 0 6 404 170 Tm
(our)Tj
7 0 0 5 423 169 Tm
(products)Tj
8 0 0 6 463 170 Tm
(under)Tj
8 0 0 5 491 170 Tm
(the)Tj
11 0 0 11 60 162 Tm
(WESTERN)Tj
8 0 0 8 124 163 Tm
(FESHER)Tj
7 0 0 6 170 162 Tm
(and)Tj
9 0 0 8 190 161 Tm
(ULIZZARD)Tj
9 0 0 6 252 161 Tm
(brands)Tj
8 0 0 6 285 161 Tm
(which)Tj
8 0 0 5 313 160 Tm
(arc)Tj
8 0 0 7 330 157 Tm
(among)Tj
8 0 0 5 362 160 Tm
(the)Tj
8 0 0 6 380 159 Tm
(most)Tj
8 0 0 5 404 158 Tm
(established)Tj
7 0 0 6 455 158 Tm
(and)Tj
7 0 0 5 60 150 Tm
(recognized)Tj
8 0 0 5 122 151 Tm
(the)Tj
2.125 -0.4 Td
(industty)Tj
7 0 0 8 179 150 Tm
(We)Tj
7 0 0 6 197 150 Tm
(heheve)Tj
8 0 0 5 230 149 Tm
(that)Tj
8 0 0 4 250 149 Tm
(in)Tj
6 0 0 5 262 149 Tm
(2011)Tj
9 0 0 6 285 148 Tm
(our)Tj
7 0 0 5 303 148 Tm
(share)Tj
8 0 0 5 330 148 Tm
[(of)-666(the)]TJ
8 0 0 4 359 146 Tm
(light)Tj
8 0 0 5 382 147 Tm
(truck)Tj
7 0 0 6 407 146 Tm
[(snow)-1237(and)]TJ
6 0 0 4 452 146 Tm
(icc)Tj
8 0 0 5 467 146 Tm
(control)Tj
8 0 0 6 59 138 Tm
(equipment)Tj
9 0 0 6 110 139 Tm
(market)Tj
7 0 0 6 143 138 Tm
(was)Tj
8 0 0 5 162 136 Tm
(greater)Tj
7 0 0 5 196 138 Tm
(than)Tj
10 0 0 9 218 138 Tm
(50%)Tj
7 0 0 8 244 137 Tm
(We)Tj
7 0 0 5 261 135 Tm
(operate)Tj
5 0 0 4 297 136 Tm
(as)Tj
7 0 0 4 318 135 Tm

3 -0.333 Td
(complete)Tj
9 0 0 6 266 718 Tm
(product)Tj
8 0 0 4 302 719 Tm
(line)Tj
8 0 0 5 322 719 Tm
(of)Tj
8 0 0 6 334 717 Tm
(snowplows)Tj
7 0 0 6 383 719 Tm
(and)Tj
8 0 0 6 402 719 Tm
(sand)Tj
7 0 0 6 426 719 Tm
(and)Tj
8 0 0 4 445 719 Tm
(salt)Tj
7 0 0 5 463 718 Tm
(spreaders)Tj
10 0 0 5 57 707 Tm
(for)Tj
8 0 0 4 74 705 Tm
(light)Tj
8 0 0 5 96 707 Tm
(trucks)Tj
8 0 0 4 127 707 Tm
(in)Tj
8 0 0 5 139 707 Tm
(the)Tj
9 0 0 7 156 707 Tm
(U.S)Tj
7 0 0 6 179 707 Tm
(and)Tj
8 0 0 6 198 707 Tm
(Canadian)Tj
9 0 0 6 243 707 Tm
(markets)Tj
7 0 0 8 283 707 Tm
(We)Tj
8 0 0 5 300 707 Tm
(also)Tj
2.625 -0.4 Td
(provide)Tj
9 0 0 4 365 707 Tm
(full)Tj
8 0 0 6 383 705 Tm
(range)Tj
10 0 0 6 410 707 Tm
(of)Tj
8 0 0 5 423 707 Tm
(related)Tj
4.125 -0.4 Td
(parts)Tj
7 0 0 6 481 707 Tm
(and)Tj
7 0 0 5 57 694 Tm
(accessories)Tj
8 0 0 6 111 695 Tm
(which)Tj
7 0 0 5 140 693 Tm
(generates)Tj
7 0 0 6 185 695 Tm
(an)Tj
9 0 0 5 199 693 Tm
(ancillary)Tj
8 0 0 6 239 695 Tm
(revenue)Tj
9 0 0 6 277 695 Tm
(stream)Tj
3.667 -0.333 Td
(throughout)Tj
8 0 0 5 361 695 Tm
(the)Tj
7 0 0 4 378 693 Tm
(lifecycle)Tj
8 0 0 5 416 695 Tm
(of)Tj
9 0 0 6 428 695 Tm
(our)Tj
7 0 0 6 447 695 Tm
[(snow)-1237(and)]TJ
6 0 0 4 491 695 Tm
(ice)Tj
8 0 0 5 57 683 Tm
(control)Tj
10 0 0 7 92 681 Tm
(equipment)Tj
9 0 0 6 145 683 Tm
(For)Tj
8 0 0 5 164 683 Tm
(the)Tj
9 0 0 6 180 681 Tm
(year)Tj
7 0 0 6 203 683 Tm
(ended)Tj
9 0 0 7 233 683 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2011)]TJ
9 0 0 8 323 683 Tm
(85%)Tj
8 0 0 5 346 683 Tm
(of)Tj
9 0 0 6 358 682 Tm
(our)Tj
8 0 0 5 376 683 Tm
[(net)-735(sales)]TJ
8 0 0 6 417 682 Tm
(were)Tj
9 0 0 6 441 681 Tm
(generated)Tj
5.111 0.333 Td
(from)Tj

8 0 0 5 57 671 Tm
[(sales)-791(of)]TJ
8 0 0 7 94 670 Tm
(snow)Tj
7 0 0 6 120 671 Tm
(and)Tj
6 0 0 4 139 671 Tm
(ice)Tj
8 0 0 5 155 671 Tm
(control)Tj
10 0 0 7 189 669 Tm
(equipment)Tj
7 0 0 6 241 671 Tm
(and)Tj
8 0 0 7 262 671 Tm
(15%)Tj
8 0 0 5 284 671 Tm
(of)Tj
9 0 0 6 296 671 Tm
(our)Tj
8 0 0 5 315 671 Tm
[(net)-735(sales)]TJ
8 0 0 6 355 670 Tm
(were)Tj
9 0 0 6 379 669 Tm
(generated)Tj
5.222 0.333 Td
(from)Tj
8 0 0 5 450 671 Tm
[(sales)-541(of)]TJ
4.375 -0.4 Td
(parts)Tj
7 0 0 6 57 659 Tm
(and)Tj
7 0 0 5 77 659 Tm
(accessories)Tj
7 0 0 8 78 640 Tm
(We)Tj
8 0 0 4 95 640 Tm
(sell)Tj
9 0 0 6 113 640 Tm
(our)Tj
2.111 -0.167 Td
[(products)-832(through)]TJ
9 0 0 5 219 641 Tm
(distributor)Tj
8 0 0 6 269 641 Tm
(network)Tj
9 0 0 5 307 639 Tm
(primarily)Tj
8 0 0 5 349 640 Tm
(to)Tj
1.5 -0.2 Td
(professional)Tj
8 0 0 6 417 639 Tm
(snowplowers)Tj
8 0 0 7 474 641 Tm
(who)Tj
8 0 0 5 495 640 Tm
(are)Tj
7 0 0 5 57 628 Tm
(contracted)Tj
8 0 0 5 107 628 Tm
(to)Tj
8 0 0 6 120 628 Tm
(remove)Tj
8 0 0 7 156 628 Tm
(snow)Tj
7 0 0 6 181 629 Tm
(and)Tj
6 0 0 4 200 629 Tm
(ice)Tj
9 0 0 6 216 629 Tm
(from)Tj
2.667 -0.167 Td
(commercial)Tj
6.222 -0.167 Td
(municipal)Tj
7 0 0 6 342 629 Tm
(and)Tj
9 0 0 5 361 629 Tm
(residential)Tj
9 0 0 6 410 628 Tm
(areas)Tj
8 0 0 6 438 629 Tm
(Over)Tj
8 0 0 5 463 629 Tm
(the)Tj
8 0 0 4 480 629 Tm
(last)Tj
7 0 0 6 497 629 Tm
(50)Tj
9 0 0 6 57 614 Tm
(years)Tj
7 0 0 7 86 616 Tm
(we)Tj
7 0 0 6 101 616 Tm
(have)Tj
8 0 0 6 125 615 Tm
(engendered)Tj
8 0 0 5 180 615 Tm
(exceptional)Tj
8 0 0 6 232 616 Tm
(customer)Tj
9 0 0 5 275 615 Tm
(loyalty)Tj
10 0 0 5 307 616 Tm
(for)Tj
9 0 0 6 323 616 Tm
(our)Tj
7 0 0 5 341 615 Tm
(products)Tj
8 0 0 6 382 616 Tm
(because)Tj

8 0 0 5 419 616 Tm
(of)Tj
9 0 0 6 431 616 Tm
(our)Tj
8 0 0 4 450 615 Tm
(ability)Tj
7 0 0 4 479 616 Tm
(to)Tj
-60.286 -3.5 Td
(satisfy)Tj
8 0 0 5 88 604 Tm
(the)Tj
9 0 0 5 105 602 Tm
(stringent)Tj
9 0 0 7 147 604 Tm
(demands)Tj
8 0 0 5 189 604 Tm
(of)Tj
9 0 0 6 202 604 Tm
[(our)-555(customers)]TJ
10 0 0 5 267 604 Tm
(for)Tj
8 0 0 5 292 602 Tm
(high)Tj
8 0 0 6 314 603 Tm
(degree)Tj
8 0 0 5 346 604 Tm
(of)Tj
9 0 0 5 358 602 Tm
(quality)Tj
9 0 0 4 393 603 Tm
(reliability)Tj
7 0 0 6 437 604 Tm
(and)Tj
8 0 0 5 457 605 Tm
(service)Tj
7 0 0 6 491 605 Tm
(As)Tj
9 0 0 5 58 591 Tm
(result)Tj
7 0 0 7 88 591 Tm
(we)Tj
8 0 0 5 103 592 Tm
(believe)Tj
9 0 0 6 138 592 Tm
(our)Tj
9 0 0 5 157 592 Tm
(installed)Tj
6 0 0 5 196 592 Tm
(base)Tj
6 0 0 3 219 592 Tm
(is)Tj
8 0 0 5 229 592 Tm
(the)Tj
9 0 0 5 246 590 Tm
(largest)Tj
8 0 0 4 278 592 Tm
(in)Tj
8 0 0 5 290 592 Tm
(the)Tj
2.125 -0.4 Td
(industry)Tj
4.75 0.4 Td
(with)Tj
7 0 0 5 367 592 Tm
(over)Tj
9 0 0 7 389 591 Tm
(500000)Tj
8 0 0 6 425 590 Tm
(snowplows)Tj
7 0 0 6 474 592 Tm
(and)Tj
8 0 0 6 493 592 Tm
(sand)Tj
7 0 0 6 58 580 Tm
(and)Tj
8 0 0 4 77 580 Tm
(salt)Tj
9 0 0 6 95 578 Tm
(spreaders)Tj
8 0 0 4 142 580 Tm
(in)Tj
8 0 0 5 153 580 Tm
(service)Tj
7 0 0 6 189 580 Tm
(Because)Tj
8 0 0 5 227 580 Tm
(sales)Tj
10 0 0 6 251 580 Tm
(of)Tj
8 0 0 6 263 578 Tm
(snowplows)Tj
7 0 0 6 313 580 Tm
(and)Tj
8 0 0 6 332 580 Tm
(sand)Tj
7 0 0 6 356 580 Tm
(and)Tj
8 0 0 4 375 580 Tm
(salt)Tj
7 0 0 5 393 578 Tm
(spreaders)Tj
8 0 0 5 438 579 Tm
(are)Tj
9 0 0 5 455 578 Tm
(primarily)Tj
8 0 0 5 57 568 Tm
(driven)Tj
8 0 0 6 89 566 Tm
(by)Tj
8 0 0 5 102 568 Tm
(the)Tj
7 0 0 6 120 568 Tm
(need)Tj

8 0 0 5 144 568 Tm
(of)Tj
9 0 0 6 157 567 Tm
(our)Tj
7 0 0 5 175 567 Tm
(core)Tj
9 0 0 6 197 568 Tm
(end-user)Tj
6 0 0 5 238 568 Tm
(base)Tj
7 0 0 4 261 568 Tm
(to)Tj
8 0 0 5 273 566 Tm
(replace)Tj
8 0 0 6 307 568 Tm
(worn)Tj
9 0 0 5 333 566 Tm
(existing)Tj
10 0 0 7 369 566 Tm
(equipment)Tj
7 0 0 7 420 568 Tm
(we)Tj
8 0 0 5 436 568 Tm
(believe)Tj
9 0 0 6 469 568 Tm
(our)Tj
8 0 0 5 57 556 Tm
(substantial)Tj
9 0 0 5 107 556 Tm
(installed)Tj
6 0 0 5 148 556 Tm
(base)Tj
8 0 0 5 171 554 Tm
(provides)Tj
7 0 0 5 210 555 Tm
(us)Tj
8 0 0 5 223 556 Tm
(with)Tj
3.875 -0.4 Td
(high)Tj
8 0 0 6 275 554 Tm
(degree)Tj
8 0 0 5 308 556 Tm
(of)Tj
1.625 -0.4 Td
(predictable)Tj
6.375 0.4 Td
(sales)Tj
9 0 0 6 395 556 Tm
(over)Tj
8 0 0 6 419 554 Tm
(any)Tj
2.25 0.333 Td
(extended)Tj
8 0 0 5 479 554 Tm
(period)Tj
10 0 0 6 57 544 Tm
[(of)-466(time)]TJ
7 0 0 8 78 526 Tm
(We)Tj
8 0 0 5 96 526 Tm
(believe)Tj
7 0 0 7 130 525 Tm
(we)Tj
7 0 0 6 146 526 Tm
(have)Tj
8 0 0 5 169 526 Tm
(the)Tj
2.125 -0.2 Td
(industries)Tj
8 0 0 6 231 526 Tm
(most)Tj
8 0 0 5 255 526 Tm
(extensive)Tj
9 0 0 6 298 526 Tm
(North)Tj
8 0 0 6 327 526 Tm
(American)Tj
9 0 0 5 373 526 Tm
(distributor)Tj
8 0 0 6 422 526 Tm
(network)Tj
5 0,167 Td
(which)Tj
9 0 0 5 58 512 Tm
(primarily)Tj
8 0 0 5 100 514 Tm
[(consists)-1138(of)]TJ
7 0 0 5 150 514 Tm
(over)Tj
7 0 0 6 173 514 Tm
(720)Tj
8 0 0 5 191 514 Tm
(truck)Tj
8 0 0 6 216 513 Tm
(equipment)Tj
9 0 0 5 266 514 Tm
(distributors)Tj
8 0 0 7 319 515 Tm
(who)Tj
8 0 0 6 340 513 Tm
(purchase)Tj
9 0 0 5 382 513 Tm
(directly)Tj
9 0 0 6 418 515 Tm
(from)Tj
7 0 0 5 442 514 Tm
(us)Tj
7 0 0 6 455 515 Tm
(and)Tj
8 0 0 5 474 514 Tm
(are)Tj
-52 -2.4 Td
(located)Tj

9 0 0 6 93 500 Tm
(throughout)Tj
8 0 0 5 146 502 Tm
(the)Tj
7 0 0 6 162 502 Tm
(snow)Tj
9 0 0 5 188 502 Tm
(belt)Tj
8 0 0 5 208 500 Tm
(regions)Tj
8 0 0 4 242 502 Tm
(in)Tj
9 0 0 6 254 502 Tm
(North)Tj
8 0 0 6 283 502 Tm
(America)Tj
11 0 0 6 324 501 Tm
(primarily)Tj
8 0 0 5 370 502 Tm
(the)Tj
10 0 0 7 387 501 Tm
(Midwest)Tj
7 0 0 5 430 503 Tm
(East)Tj
7 0 0 6 452 503 Tm
(and)Tj
7 0 0 5 472 503 Tm
(Northeast)Tj
8 0 0 5 58 488 Tm
(regions)Tj
4.375 0.4 Td
[(of)-666(the)]TJ
9 0 0 6 123 490 Tm
(United)Tj
8 0 0 5 157 490 Tm
(States)Tj
7 0 0 5 186 490 Tm
(as)Tj
8 0 0 5 198 490 Tm
(well)Tj
7 0 0 5 219 490 Tm
(as)Tj
9 0 0 4 231 491 Tm
(all)Tj
7 0 0 5 245 489 Tm
(provinces)Tj
8 0 0 5 289 491 Tm
(of)Tj
10 0 0 8 302 489 Tm
(Canada)Tj
7 0 0 8 345 491 Tm
(We)Tj
7 0 0 6 362 491 Tm
(have)Tj
8 0 0 5 385 489 Tm
[(longstanding)-1705(relationships)]TJ
-41 -2.2 Td
(with)Tj
8 0 0 7 80 476 Tm
(many)Tj
10 0 0 6 106 478 Tm
(of)Tj
9 0 0 6 119 478 Tm
(our)Tj
9 0 0 5 138 478 Tm
(distributors)Tj
8 0 0 5 193 479 Tm
(with)Tj
7 0 0 6 215 478 Tm
(an)Tj
8 0 0 6 229 476 Tm
(average)Tj
8 0 0 5 266 478 Tm
(tenure)Tj
3.875 0.2 Td
(of)Tj
9 0 0 6 310 477 Tm
(approximately)Tj
6 0 0 5 375 479 Tm
(15)Tj
9 0 0 6 386 476 Tm
(years)Tj
7 0 0 8 416 479 Tm
(We)Tj
8 0 0 5 432 477 Tm
(continually)Tj
6 0 0 5 483 479 Tm
(seek)Tj
7 0 0 4 505 479 Tm
(to)Tj
8 0 0 6 58 464 Tm
(grow)Tj
7 0 0 6 83 466 Tm
(and)Tj
10 0 0 6 102 464 Tm
(optimize)Tj
9 0 0 6 143 466 Tm
(our)Tj
8 0 0 6 162 466 Tm
(network)Tj
4.75 -0.167 Td
(by)Tj
9 0 0 5 214 465 Tm
(opportunistically)Tj
9 0 0 6 289 465 Tm
(adding)Tj
9 0 0 5 322 465 Tm
[(high-quality)-1109(well-capitalized)]TJ
14.111 0.4 Td
(distributors)Tj
8 0 0 4 501 467 Tm
(in)Tj
8 0 0 5 58 454 Tm
(select)Tj

9 0 0 6 85 452 Tm
(geographic)Tj
7 0 0 5 137 454 Tm
(areas)Tj
7 0 0 6 163 455 Tm
(and)Tj
8 0 0 6 183 453 Tm
(by)Tj
9 0 0 5 196 453 Tm
(cross-selling)Tj
9 0 0 6 251 454 Tm
(our)Tj
8 0 0 5 270 453 Tm
(industry-leading)Tj
9 0 0 6 343 455 Tm
(brands)Tj
8 0 0 5 374 455 Tm
(within)Tj
9 0 0 6 405 454 Tm
(our)Tj
9 0 0 5 423 455 Tm
(distribution)Tj
8 0 0 6 476 455 Tm
(network)Tj
9 0 0 6 58 441 Tm
(Beginning)Tj
8 0 0 4 105 443 Tm
(in)Tj
9 0 0 7 118 442 Tm
(2005)Tj
7 0 0 7 143 442 Tm
(we)Tj
7 0 0 6 159 441 Tm
(began)Tj
8 0 0 5 188 442 Tm
(to)Tj
9 0 0 6 200 443 Tm
(extend)Tj
3.667 -0.167 Td
(our)Tj
8 0 0 6 251 443 Tm
(reach)Tj
8 0 0 5 278 442 Tm
(to)Tj
9 0 0 5 291 443 Tm
(international)Tj
9 0 0 6 349 442 Tm
(markets)Tj
8 0 0 5 389 441 Tm
(establishing)Tj
9 0 0 5 443 443 Tm
(distribution)Tj
8 0 0 5 58 429 Tm
(relationships)Tj
8 0 0 4 117 431 Tm
(in)Tj
9 0 0 6 129 431 Tm
(Northern)Tj
8 0 0 6 173 429 Tm
(Europe)Tj
7 0 0 6 209 431 Tm
(and)Tj
9 0 0 6 228 430 Tm
(Asia)Tj
8 0 0 6 252 431 Tm
(where)Tj
7 0 0 7 282 430 Tm
(we)Tj
8 0 0 5 298 431 Tm
(believe)Tj
9 0 0 6 332 429 Tm
[(meaningful)-776(growth)]TJ
8 0 0 5 417 429 Tm
(opportunities)Tj
9 0 0 5 477 431 Tm
(exist)Tj
7 0 0 8 78 413 Tm
(We)Tj
8 0 0 5 96 413 Tm
(believe)Tj
7 0 0 7 130 412 Tm
(we)Tj
8 0 0 5 146 412 Tm
(are)Tj
2.125 0.2 Td
(the)Tj
2.125 -0.4 Td
(industries)Tj
8 0 0 6 225 413 Tm
(most)Tj
8 0 0 5 248 411 Tm
(operationally)Tj
7 0 0 4 309 413 Tm
(efficient)Tj
9 0 0 6 348 413 Tm
(manufacturer)Tj
7 0 0 6 409 413 Tm
(due)Tj
7 0 0 4 429 413 Tm
(to)Tj
9 0 0 6 441 412 Tm
(our)Tj
7 0 0 4 459 413 Tm
(vertical)Tj
8 0 0 5 58 399 Tm
[(integration)-2081(highly)]TJ
10.375 0.4 Td
[(variable)-1249(cost)-666(structure)]TJ
7 0 0 6 241 401 Tm
(and)Tj
8 0 0 5 261 401 Tm
(intense)Tj
7 0 0 5 295 401 Tm
(focus)Tj

7 0 0 6 321 401 Tm
(on)Tj
8 0 0 5 336 401 Tm
(lean)Tj
9 0 0 6 357 399 Tm
(manufacturing)Tj
7 0 0 8 426 401 Tm
(We)Tj
8 0 0 5 443 400 Tm
(continually)Tj
6 0 0 5 493 401 Tm
(seek)Tj
8 0 0 5 58 388 Tm
(to)Tj
7 0 0 5 71 388 Tm
(use)Tj
8 0 0 5 89 389 Tm
(lean)Tj
9 0 0 5 110 387 Tm
(principles)Tj
7 0 0 4 156 388 Tm
(to)Tj
8 0 0 6 168 389 Tm
(reduce)Tj
8 0 0 5 201 389 Tm
(costs)Tj
7 0 0 6 225 389 Tm
(and)Tj
8 0 0 5 245 389 Tm
[(increase)-971(the)]TJ
6.875 -0.4 Td
(efficiency)Tj
5.625 0.4 Td
(of)Tj
9 0 0 6 357 388 Tm
(our)Tj
2 -0.167 Td
[(manufacturing)-997(operations)]TJ
7 0 0 8 492 389 Tm
(We)Tj
9 0 0 5 58 375 Tm
(currently)Tj
8 0 0 6 101 377 Tm
(manufacture)Tj
9 0 0 6 159 376 Tm
(our)Tj
7 0 0 5 177 375 Tm
(products)Tj
8 0 0 4 218 377 Tm
(in)Tj
8 0 0 6 230 377 Tm
(two)Tj
8 0 0 4 249 377 Tm
(facilities)Tj
8 0 0 5 288 377 Tm
(that)Tj
7 0 0 7 308 377 Tm
(we)Tj
8 0 0 7 324 377 Tm
(own)Tj
8 0 0 4 345 377 Tm
(in)Tj
9 0 0 7 357 377 Tm
(Milwaukee)Tj
8 0 0 6 410 377 Tm
(Wisconsin)Tj
7 0 0 6 457 377 Tm
(and)Tj
9 0 0 7 59 364 Tm
(Rockland)Tj
5.222 0.143 Td
(Maine)Tj
9 0 0 6 140 365 Tm
[(Furthermore)-1277(our)]TJ
8.778 -0.167 Td
(manufacturing)Tj
8 0 0 5 285 364 Tm
(efficiency)Tj
5.625 0.2 Td
(allows)Tj
7 0 0 5 360 365 Tm
(us)Tj
7 0 0 4 372 365 Tm
(to)Tj
9 0 0 5 384 365 Tm
(deliver)Tj
8 0 0 5 418 365 Tm
(desired)Tj
7 0 0 5 452 364 Tm
(products)Tj
8 0 0 5 58 351 Tm
(quickly)Tj
7 0 0 4 93 353 Tm
(to)Tj
9 0 0 6 105 352 Tm
(our)Tj
2.111 0.167 Td
(customers)Tj
8 0 0 5 170 352 Tm
(during)Tj
4 0.2 Td
[(times)-861(of)]TJ
8 0 0 6 240 353 Tm
(sudden)Tj
7 0 0 6 275 353 Tm
(and)Tj
8 0 0 5 295 352 Tm
(unpredictable)Tj
7.75 0.2 Td
(snowfall)Tj
7 0 0 5 395 353 Tm
(events)Tj
8 0 0 7 426 353 Tm
(when)Tj

9 0 0 6 452 353 Tm
[(our)-666(customers)]TJ
7 0 0 6 59 341 Tm
(need)Tj
9 0 0 6 83 340 Tm
(our)Tj
2 -0.167 Td
(products)Tj
4.667 0.167 Td
(immediately)Tj
9 0 0 8 79 323 Tm
(On)Tj
8 0 0 7 96 322 Tm
(May)Tj
7 0 0 6 120 323 Tm
(10)Tj
9 0 0 7 135 322 Tm
(2010)Tj
7 0 0 7 161 323 Tm
(we)Tj
8 0 0 6 176 322 Tm
(completed)Tj
9 0 0 6 224 323 Tm
(our)Tj
9 0 0 4 243 323 Tm
(initial)Tj
8 0 0 5 271 322 Tm
(public)Tj
9 0 0 5 301 322 Tm
(offering)Tj
21 0 0 16 338 322 Tm
(IPO)Tj
8 0 0 5 380 323 Tm
(In)Tj
9 0 0 6 392 323 Tm
(connection)Tj
8 0 0 5 443 324 Tm
(with)Tj
9 0 0 6 465 323 Tm
(our)Tj
11 0 0 8 483 323 Tm
(LPO)Tj
7 0 0 7 58 311 Tm
(we)Tj
8 0 0 4 74 311 Tm
(listed)Tj
9 0 0 6 101 311 Tm
(our)Tj
9 0 0 8 119 311 Tm
(common)Tj
7 0 0 5 160 311 Tm
(stock)Tj
7 0 0 6 185 311 Tm
(on)Tj
8 0 0 5 200 311 Tm
(the)Tj
8 0 0 8 218 311 Tm
(New)Tj
8 0 0 6 240 311 Tm
[(York)-1069(Stock)]TJ
7 0 0 6 293 310 Tm
(Exchange)Tj
15 0 0 14 337 310 Tm
(NYSE)Tj
8 0 0 6 386 312 Tm
(under)Tj
8 0 0 5 415 311 Tm
(the)Tj
7 0 0 5 432 312 Tm
(stock)Tj
9 0 0 6 458 310 Tm
(symbol)Tj
13 0 0 13 58 299 Tm
(FLOW)Tj
9 0 0 8 104 299 Tm
(On)Tj
2 -0.125 Td
(May)Tj
9 0 0 7 144 299 Tm
(20)Tj
6 0 0 5 160 299 Tm
(2011)Tj
7 0 0 6 184 299 Tm
(and)Tj
9 0 0 7 203 299 Tm
[(December)-1944(2011)]TJ
8 0 0 5 288 300 Tm
[(certain)-1124(of)]TJ
9 0 0 6 333 299 Tm
[(our)-666(stockholders)]TJ
8 0 0 5 412 298 Tm
(including)Tj
8 0 0 4 455 300 Tm
(affiliates)Tj
8 0 0 5 494 300 Tm
(of)Tj
9 0 0 6 59 287 Tm
(Aurora)Tj
8 0 0 5 93 285 Tm
(Capital)Tj
9 0 0 7 129 286 Tm
(Group)Tj
7 0 0 6 161 287 Tm
(and)Tj
9 0 0 6 179 287 Tm
(Ares)Tj
9 0 0 7 204 286 Tm
(Management)Tj
8 0 0 6 266 286 Tm
(completed)Tj
8 0 0 5 315 286 Tm
(registered)Tj
8 0 0 6 361 286 Tm
(secondary)Tj

9 0 0 5 407 286 Tm
(offerings)Tj
8 0 0 5 449 288 Tm
(of)Tj
9 0 0 7 461 287 Tm
(5750000)Tj
7 0 0 6 59 275 Tm
(and)Tj
9 0 0 7 79 274 Tm
(1966479)Tj
9 0 0 6 122 275 Tm
(shares)Tj
8 0 0 5 156 274 Tm
(respectively)Tj
6.875 0.2 Td
(of)Tj
9 0 0 6 224 275 Tm
(our)Tj
9 0 0 8 242 275 Tm
(common)Tj
9 0 0 6 282 275 Tm
(stock)Tj
7 0 0 8 311 276 Tm
(We)Tj
8 0 0 5 328 275 Tm
[(did)-916(not)-860(receive)]Tj
8 0 0 6 397 273 Tm
(any)Tj
2.375 0.167 Td
(proceeds)Tj
9 0 0 6 458 276 Tm
(from)Tj
8 0 0 5 482 276 Tm
(the)Tj
6 0 0 4 498 276 Tm
(sale)Tj
8 0 0 5 59 263 Tm
(of)Tj
9 0 0 8 71 263 Tm
(common)Tj
7 0 0 5 112 263 Tm
(stock)Tj
8 0 0 6 138 262 Tm
(by)Tj
8 0 0 5 152 263 Tm
(the)Tj
7 0 0 4 168 262 Tm
(selling)Tj
8 0 0 5 199 263 Tm
(stockholders)Tj
8 0 0 4 257 264 Tm
(in)Tj
8 0 0 5 269 264 Tm
(the)Tj
9 0 0 5 286 262 Tm
(offerings)Tj
9 0 0 7 59 239 Tm
(Our)Tj
10 0 0 6 81 238 Tm
(Industry)Tj
8 0 0 7 79 222 Tm
(The)Tj
8 0 0 4 100 220 Tm
(light)Tj
8 0 0 5 123 222 Tm
(truck)Tj
7 0 0 6 149 221 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 193 222 Tm
(ice)Tj
8 0 0 5 208 222 Tm
(control)Tj
8 0 0 6 243 220 Tm
(equipment)Tj
8 0 0 5 293 220 Tm
(industry)Tj
8 0 0 4 331 222 Tm
(in)Tj
9 0 0 6 342 222 Tm
(North)Tj
8 0 0 6 371 222 Tm
(America)Tj
8 0 0 5 411 222 Tm
(consists)Tj
9 0 0 6 448 220 Tm
(predominantly)Tj
8 0 0 5 59 209 Tm
(of)Tj
9 0 0 6 71 209 Tm
(domestic)Tj
8 0 0 5 114 208 Tm
(participants)Tj
6.75 0.4 Td
(that)Tj
8 0 0 6 188 210 Tm
(manufacture)Tj
10 0 0 5 246 210 Tm
(their)Tj
7 0 0 5 270 208 Tm
(products)Tj
8 0 0 4 311 210 Tm
(in)Tj
9 0 0 6 323 210 Tm
(North)Tj
10 0 0 7 351 210 Tm
(America)Tj
8 0 0 7 394 210 Tm
(The)Tj
9 0 0 6 415 210 Tm
(annual)Tj
8 0 0 7 447 210 Tm
(demand)Tj

8 0 0 4 485 210 Tm
(for)Tj
8 0 0 7 59 197 Tm
(snow)Tj
7 0 0 6 84 197 Tm
(and)Tj
6 0 0 4 104 197 Tm
(ice)Tj
8 0 0 5 119 197 Tm
(control)Tj
8 0 0 6 154 196 Tm
(equipment)Tj
6 0 0 3 203 197 Tm
(is)Tj
8 0 0 5 213 198 Tm
(driven)Tj
9 0 0 5 244 196 Tm
(primarily)Tj
7 0 0 5 287 196 Tm
(by)Tj
8 0 0 5 300 198 Tm
(the)Tj
9 0 0 6 317 196 Tm
(replacement)Tj
8 0 0 5 373 196 Tm
(cycle)Tj
3.125 0.4 Td
[(of)-666(the)]TJ
9 0 0 5 427 196 Tm
(existing)Tj
7 0 0 4 463 198 Tm
(installed)Tj
8 0 0 6 59 185 Tm
[(base)-957(which)]TJ
6 0 0 3 113 185 Tm
(is)Tj
9 0 0 6 124 184 Tm
(predominantly)Tj
8 0 0 5 198 185 Tm
[(function)-1373(of)]TJ
6.375 0.2 Td
(the)Tj
7 0 0 5 266 183 Tm
(average)Tj
7 0 0 3 303 186 Tm
(life)Tj
8 0 0 5 320 186 Tm
(of)Tj
8 0 0 6 341 184 Tm
(snowplow)Tj
8 0 0 5 386 185 Tm
(or)Tj
9 0 0 6 399 184 Tm
(spreader)Tj
7 0 0 6 440 186 Tm
(and)Tj
6 0 0 3 459 186 Tm
(is)Tj
8 0 0 5 469 186 Tm
(driven)Tj
7 0 0 5 499 184 Tm
(by)Tj
8 0 0 6 59 171 Tm
(usage)Tj
7 0 0 6 87 173 Tm
(and)Tj
8 0 0 6 107 173 Tm
(maintenance)Tj
8 0 0 5 165 172 Tm
(practices)Tj
5.125 0.2 Td
[(of)-791(the)]TJ
9 0 0 6 236 173 Tm
(end-user)Tj
7 0 0 8 279 173 Tm
(We)Tj
8 0 0 5 297 173 Tm
(believe)Tj
4.125 -0.2 Td
(actively-used)Tj
8 0 0 6 389 172 Tm
(snowplows)Tj
8 0 0 5 438 173 Tm
(are)Tj
7 0 0 4 456 172 Tm
(typically)Tj
9 0 0 6 60 159 Tm
(replaced)Tj
7 0 0 6 102 161 Tm
(on)Tj
8 0 0 6 117 159 Tm
(average)Tj
7 0 0 5 156 159 Tm
(every)Tj
7 0 0 4 191 161 Tm
(to)Tj
9 0 0 6 211 159 Tm
(years)Tj
8 0 0 7 79 143 Tm
(The)Tj
10 0 0 6 101 141 Tm
(primary)Tj
8 0 0 5 138 143 Tm
(factor)Tj
3.625 -0.2 Td
(influencing)Tj
6.375 0.2 Td
(the)Tj
9 0 0 6 235 142 Tm
(replacement)Tj
8 0 0 5 291 142 Tm
(cycle)Tj
8 0 0 4 316 143 Tm
(for)Tj

9 0 0 6 161 708 Tm
(thereby)Tj
8 0 0 5 197 708 Tm
(creating)Tj
7 0 0 6 243 709 Tm
(need)Tj
10 0 0 5 267 709 Tm
(for)Tj
9 0 0 6 283 707 Tm
(replacement)Tj
8 0 0 6 340 706 Tm
(equipment)Tj
7 0 0 6 389 707 Tm
(and)Tj
8 0 0 5 408 707 Tm
(additional)Tj
5.875 -0.6 Td
(parts)Tj
7 0 0 6 479 706 Tm
(and)Tj
7 0 0 5 65 699 Tm
(accessories)Tj
8 0 0 6 85 680 Tm
(While)Tj
8 0 0 5 114 680 Tm
(snowfall)Tj
7 0 0 4 154 680 Tm
(levels)Tj
8 0 0 5 181 677 Tm
(vary)Tj
2.625 0.4 Td
(within)Tj
7 0 0 5 241 677 Tm
(given)Tj
8 0 0 5 267 677 Tm
(year)Tj
7 0 0 6 289 678 Tm
(and)Tj
9 0 0 6 308 678 Tm
(from)Tj
8 0 0 5 332 676 Tm
[(year-to-year)-1735(snowfall)]TJ
7 0 0 6 430 676 Tm
(and)Tj
8 0 0 5 450 676 Tm
(the)Tj
9 0 0 6 65 667 Tm
(corresponding)Tj
7.222 -0.167 Td
(replacement)Tj
8 0 0 5 187 666 Tm
(cycle)Tj
3.125 0.2 Td
(of)Tj
7 0 0 6 224 667 Tm
[(snow)-1237(and)]TJ
6 0 0 4 269 667 Tm
(ice)Tj
8 0 0 5 284 666 Tm
(control)Tj
10 0 0 7 318 664 Tm
(equipment)Tj
6 0 0 3 370 665 Tm
(is)Tj
7 0 0 4 380 663 Tm
(relatively)Tj
8 0 0 5 421 664 Tm
(consistent)Tj
9 0 0 6 468 663 Tm
(over)Tj
10 0 0 5 491 663 Tm
(multi-)Tj
9 0 0 6 64 655 Tm
[(year)-611(periods)]TJ
8 0 0 7 124 656 Tm
(The)Tj
8 0 0 5 145 654 Tm
(following)Tj
5.5 0.2 Td
(chart)Tj
3.25 -0.4 Td
(depicts)Tj
7 0 0 5 248 653 Tm
(aggregate)Tj
9 0 0 6 293 654 Tm
(annual)Tj
7 0 0 6 325 654 Tm
(and)Tj
8 0 0 5 345 652 Tm
(eight-year)Tj
9 0 0 7 391 652 Tm
(based)Tj
7 0 0 6 422 652 Tm
(on)Tj
8 0 0 5 436 652 Tm
(the)Tj
9 0 0 5 454 650 Tm
(typical)Tj
9 0 0 4 485 651 Tm
(life)Tj
8 0 0 5 502 651 Tm
(of)Tj
9 0 0 6 65 644 Tm
(our)Tj
9 0 0 7 83 642 Tm
(snowplows)Tj
10 0 0 5 137 642 Tm
(rolling)Tj
8 0 0 6 168 641 Tm
(average)Tj
10 0 0 6 205 643 Tm
(of)Tj
8 0 0 5 218 643 Tm
(the)Tj

7 0 0 5 235 641 Tm
(aggregate)Tj
8 0 0 5 279 642 Tm
(snowfall)Tj
7 0 0 4 318 642 Tm
(levels)Tj
8 0 0 4 345 641 Tm
(in)Tj
6 0 0 5 357 641 Tm
(66)Tj
8 0 0 4 370 641 Tm
[(cities)-847(in)]TJ
7 0 0 6 407 641 Tm
(26)Tj
8 0 0 7 420 640 Tm
(snow)Tj
7 0 0 4 445 640 Tm
(belt)Tj
8 0 0 5 464 639 Tm
(states)Tj
7 0 0 5 493 638 Tm
(across)Tj
8 0 0 5 65 633 Tm
(the)Tj
9 0 0 6 82 631 Tm
[(Northeast)-1109(East)]TJ
8 0 0 6 156 631 Tm
(Midwest)Tj
7 0 0 6 197 631 Tm
(and)Tj
8 0 0 6 216 631 Tm
(Western)Tj
9 0 0 6 255 630 Tm
(United)Tj
8 0 0 5 288 630 Tm
(States)Tj
8 0 0 6 317 630 Tm
(where)Tj
7 0 0 7 347 629 Tm
(we)Tj
9 0 0 6 362 629 Tm
(monitor)Tj
8 0 0 5 399 628 Tm
(snowfall)Tj
7 0 0 4 438 628 Tm
(levels)Tj
9 0 0 6 465 628 Tm
(from)Tj
6 0 0 5 490 627 Tm
(1980)Tj
8 0 0 5 64 620 Tm
(to)Tj
9 0 0 7 77 621 Tm
(2011)Tj
2.889 -0.143 Td
(As)Tj
8 0 0 5 118 620 Tm
[(the)-735(chart)]TJ
5.375 -0.4 Td
(indicates)Tj
5.5 0.2 Td
(since)Tj
7 0 0 6 231 619 Tm
(1982)Tj
7 0 0 5 254 616 Tm
(aggregate)Tj
8 0 0 5 298 618 Tm
(snowfall)Tj
7 0 0 4 337 617 Tm
(levels)Tj
8 0 0 4 364 617 Tm
(in)Tj
8 0 0 6 376 615 Tm
(any)Tj
7 0 0 5 394 615 Tm
(given)Tj
10 0 0 5 419 614 Tm
(rolling)Tj
8 0 0 5 451 614 Tm
(eight-year)Tj
-48.375 -1.4 Td
(period)Tj
7 0 0 6 96 608 Tm
[(have)-1118(been)]TJ
9 0 0 4 144 606 Tm
(fairly)Tj
8 0 0 5 169 606 Tm
(consistent)Tj
6.25 -0.2 Td
(ranging)Tj
9 0 0 6 254 606 Tm
(from)Tj
9 0 0 7 278 605 Tm
(2742)Tj
8 0 0 5 304 606 Tm
(to)Tj
9 0 0 7 316 605 Tm
(3419)Tj
9 0 0 6 342 605 Tm
(inches)Tj
8 0 0 5 213 583 Tm
(Snowfall)Tj
8 0 0 4 254 583 Tm
(in)Tj
8 0 0 6 266 582 Tm
(Snowbelt)Tj
8 0 0 5 308 581 Tm
(States)Tj
10 0 0 7 338 580 Tm
(inches)Tj
12 0 0 6 218 570 Tm
(for)Tj
8 0 0 6 237 570 Tm
(October)Tj

9 0 0 6 284 569 Tm
(through)Tj
9 0 0 7 322 569 Tm
(March)Tj
10 0 0 8 354 568 Tm
(31)Tj
7 0 0 6 94 552 Tm
(5000)Tj
0 -5.167 TD
(4000)Tj
0 -5.5 TD
(3000)Tj
-0.143 -5.333 Td
(2000)Tj
5 0 0 4 93 425 Tm
(1.000)Tj
5.6 -10.5 Td
(79)Tj
3 0 0 3 143 383 Tm
(81)Tj
5 0 0 4 166 382 Tm
[(83)-3288(85)]TJ
11 0 0 9 210 382 Tm
(8789)Tj
3 0 0 3 255 381 Tm
(91)Tj
15 0 0 12 277 380 Tm
(9395979901)Tj
7.333 -0.083 Td
(03050709)Tj
3 0 0 3 477 379 Tm
(11)Tj
21 0 0 12 205 365 Tm
(k-)Tj
4 0 0 3 226 365 Tm
[(Annual)-1887(Snowfall)]TJ
9 0 0 7 289 364 Tm
(W-)Tj
4 0 0 3 317 363 Tm
[(year)-1555(average)-2137(annual)-1748(Snowfall)]TJ
9 0 0 7 62 348 Tm
(Note)Tj
8 0 0 7 89 348 Tm
(The)Tj
8 0 0 5 109 346 Tm
(8-year)Tj
10 0 0 5 140 346 Tm
(rolling)Tj
8 0 0 6 171 345 Tm
(average)Tj
8 0 0 5 208 347 Tm
(snowfall)Tj
6 0 0 3 246 346 Tm
(is)Tj
8 0 0 5 256 346 Tm
(not)Tj
7 0 0 5 274 344 Tm
(presented)Tj
10 0 0 5 319 344 Tm
(prior)Tj
7 0 0 4 344 345 Tm
(to)Tj
6 0 0 5 357 345 Tm
(1982)Tj
10 0 0 5 379 345 Tm
(for)Tj
8 0 0 6 395 342 Tm
(purposes)Tj
8 0 0 5 436 344 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(calculation)Tj
7 0 0 6 89 336 Tm
(due)Tj
8 0 0 5 108 336 Tm
[(to)-791(lack)-722(of)]TJ
5.625 -0.2 Td
(snowfall)Tj
7 0 0 5 192 335 Tm
(data)Tj
10 0 0 5 215 333 Tm
(prior)Tj
7 0 0 4 239 334 Tm
(to)Tj
7 0 0 6 252 334 Tm
(1975)Tj
8 0 0 5 277 334 Tm
(Snowfall)Tj
7 0 0 5 317 334 Tm
(data)Tj
8 0 0 4 339 334 Tm
(in)Tj
1.5 -0.25 Td
(this)Tj
8 0 0 5 369 333 Tm
(chart)Tj
6 0 0 3 395 333 Tm
(is)Tj
8 0 0 5 404 332 Tm
(not)Tj
2.25 -0.4 Td
(adjusted)Tj
10 0 0 5 461 332 Tm
(for)Tj
8 0 0 5 478 331 Tm
(snowfall)Tj
-48.625 -1.4 Td
[(outside)-1151(of)-666(the)]TJ
7 0 0 6 153 324 Tm
(66)Tj
8 0 0 4 166 323 Tm
[(cities)-972(in)]TJ
8 0 0 5 204 323 Tm
(the)Tj

6 0 0 5 221 323 Tm
(26)Tj
6 0 0 4 234 323 Tm
(states)Tj
8 0 0 5 262 322 Tm
(reflected)Tj
8 0 0 6 61 307 Tm
(Source)Tj
8 0 0 5 97 306 Tm
(National)Tj
8 0 0 6 137 306 Tm
(Oceanic)Tj
7 0 0 6 176 306 Tm
(and)Tj
9 0 0 6 196 303 Tm
(Atmospheric)Tj
10 0 0 6 254 304 Tm
(Administrations)Tj
8 0 0 5 328 304 Tm
(National)Tj
8 0 0 6 368 303 Tm
(Weather)Tj
9 0 0 6 407 302 Tm
(Service)Tj
8 0 0 7 81 289 Tm
[(The)-777(demand)]TJ
10 0 0 5 139 288 Tm
(for)Tj
7 0 0 6 155 287 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 200 288 Tm
(ice)Tj
8 0 0 5 215 287 Tm
(control)Tj
8 0 0 6 249 285 Tm
(equipment)Tj
7 0 0 6 298 286 Tm
(can)Tj
8 0 0 5 317 286 Tm
(also)Tj
7 0 0 6 337 286 Tm
(he)Tj
8 0 0 5 350 286 Tm
(influenced)Tj
7 0 0 5 398 284 Tm
(by)Tj
8 0 0 5 411 283 Tm
(general)Tj
8 0 0 6 446 284 Tm
(economic)Tj
8 0 0 5 60 277 Tm
(conditions)Tj
8 0 0 4 108 277 Tm
(in)Tj
8 0 0 5 121 277 Tm
(the)Tj
9 0 0 6 138 276 Tm
(United)Tj
8 0 0 5 171 275 Tm
(States)Tj
7 0 0 5 203 275 Tm
(as)Tj
8 0 0 5 215 276 Tm
(well)Tj
7 0 0 5 235 275 Tm
(as)Tj
7 0 0 4 248 275 Tm
(local)Tj
8 0 0 6 271 275 Tm
(economic)Tj
8 0 0 5 315 274 Tm
(conditions)Tj
8 0 0 4 363 274 Tm
(in)Tj
8 0 0 5 374 274 Tm
(the)Tj
2.125 -0.2 Td
(snow-belt)Tj
5.625 -0.4 Td
(regions)Tj
8 0 0 4 470 272 Tm
(in)Tj
9 0 0 6 482 272 Tm
(North)Tj
10 0 0 7 60 265 Tm
(America)Tj
8 0 0 5 104 265 Tm
(In)Tj
1.5 -0.4 Td
(stronger)Tj
8 0 0 6 155 264 Tm
(economic)Tj
8 0 0 5 199 263 Tm
(conditions)Tj
9 0 0 6 249 263 Tm
(our)Tj
7 0 0 5 268 263 Tm
(end-users)Tj
8 0 0 7 312 260 Tm
(may)Tj
8 0 0 6 333 262 Tm
(choose)Tj
7 0 0 4 366 261 Tm
(to)Tj
8 0 0 5 378 260 Tm
[(replace)-971(or)]TJ
8 0 0 6 425 259 Tm
(upgrade)Tj
9 0 0 5 463 258 Tm
(existing)Tj
8 0 0 6 60 251 Tm
(equipment)Tj

8 0 0 5 110 253 Tm
(before)Tj
7 0 0 3 141 253 Tm
(its)Tj
8 0 0 5 154 252 Tm
(useful)Tj
7 0 0 3 184 252 Tm
(life)Tj
7 0 0 5 201 252 Tm
(has)Tj
9 0 0 7 219 251 Tm
(ended)Tj
8 0 0 5 250 251 Tm
(while)Tj
8 0 0 4 276 251 Tm
(in)Tj
8 0 0 7 288 251 Tm
(weak)Tj
8 0 0 6 313 250 Tm
(economic)Tj
8 0 0 5 357 248 Tm
(conditions)Tj
9 0 0 6 407 249 Tm
(our)Tj
7 0 0 5 425 249 Tm
(end-users)Tj
8 0 0 7 470 246 Tm
(may)Tj
6 0 0 5 491 248 Tm
(seek)Tj
8 0 0 5 60 241 Tm
(to)Tj
9 0 0 6 72 241 Tm
(extend)Tj
8 0 0 5 105 241 Tm
[(the)-735(useful)]TJ
9 0 0 4 151 241 Tm
(life)Tj
8 0 0 5 168 240 Tm
(of)Tj
10 0 0 7 180 238 Tm
(equipment)Tj
8 0 0 5 232 238 Tm
(thereby)Tj
4.5 -0.2 Td
(increasing)Tj
5.75 0.4 Td
(the)Tj
2.125 -0.2 Td
[(sales)-541(of)]TJ
4.375 -0.4 Td
(parts)Tj
7 0 0 6 391 238 Tm
(and)Tj
7 0 0 5 410 237 Tm
(accessories)Tj
9 0 0 7 464 235 Tm
(However)Tj
8 0 0 5 60 229 Tm
(since)Tj
7 0 0 6 85 228 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 130 229 Tm
(ice)Tj
8 0 0 5 145 228 Tm
(control)Tj
9 0 0 7 179 226 Tm
(management)Tj
6 0 0 3 238 228 Tm
(is)Tj
8 0 0 5 256 225 Tm
(non-discretionary)Tj
9.75 0.2 Td
(service)Tj
7 0 0 5 366 224 Tm
(necessary)Tj
7 0 0 4 410 225 Tm
(to)Tj
9 0 0 6 422 224 Tm
(ensure)Tj
8 0 0 5 454 223 Tm
[(public)-1013(safety)]TJ
7 0 0 6 60 218 Tm
(and)Tj
9 0 0 6 79 217 Tm
(continued)Tj
8 0 0 5 126 215 Tm
(personal)Tj
7 0 0 6 166 216 Tm
(and)Tj
9 0 0 6 185 216 Tm
(commercial)Tj
9 0 0 5 238 214 Tm
(mobility)Tj
8 0 0 4 276 215 Tm
(in)Tj
9 0 0 6 288 213 Tm
(populated)Tj
7 0 0 5 334 214 Tm
(areas)Tj
7 0 0 4 360 214 Tm
(that)Tj
8 0 0 5 380 214 Tm
(receive)Tj
10 0 0 6 413 212 Tm
(snowfall)Tj
7 0 0 5 454 212 Tm
(end-users)Tj
8 0 0 6 59 205 Tm
(cannot)Tj
9 0 0 6 92 205 Tm
(extend)Tj

8 0 0 5 125 205 Tm
[(the)-735(useful)]TJ
7 0 0 3 171 204 Tm
(life)Tj
8 0 0 5 188 204 Tm
(of)Tj
7 0 0 6 200 203 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 244 204 Tm
(ice)Tj
8 0 0 5 259 203 Tm
(control)Tj
8 0 0 6 293 201 Tm
(equipment)Tj
9 0 0 5 343 200 Tm
(indefinitely)Tj
7 0 0 6 394 202 Tm
(and)Tj
8 0 0 6 413 201 Tm
(must)Tj
8 0 0 5 437 199 Tm
(replace)Tj
8 0 0 6 59 191 Tm
(equipment)Tj
8 0 0 5 109 193 Tm
(that)Tj
7 0 0 5 130 193 Tm
(has)Tj
7 0 0 6 147 192 Tm
(hccomc)Tj
8 0 0 5 184 192 Tm
(too)Tj
9 0 0 7 202 190 Tm
(worn)Tj
7 0 0 5 229 191 Tm
(unsafe)Tj
8 0 0 5 260 190 Tm
[(or)-736(unreliable)]TJ
7.75 -0.2 Td
(regardless)Tj
5.75 0.2 Td
(of)Tj
8 0 0 6 380 189 Tm
(economic)Tj
10 0 0 6 424 189 Tm
(conditions)Tj
8 0 0 6 474 188 Tm
(While)Tj
9 0 0 6 59 181 Tm
(our)Tj
8 0 0 5 78 179 Tm
(parts)Tj
7 0 0 6 102 181 Tm
(and)Tj
7 0 0 5 122 180 Tm
(accessories)Tj
9 0 0 5 172 179 Tm
(yield)Tj
8 0 0 4 196 178 Tm
(slightly)Tj
8 0 0 5 230 178 Tm
(higher)Tj
3.75 -0.2 Td
(gross)Tj
9 0 0 6 286 177 Tm
(margins)Tj
7 0 0 5 323 178 Tm
(than)Tj
9 0 0 6 345 177 Tm
(our)Tj
7 0 0 6 363 177 Tm
[(snow)-1237(and)]TJ
6 0 0 4 407 177 Tm
(ice)Tj
8 0 0 5 422 177 Tm
(control)Tj
8 0 0 6 456 175 Tm
(equipment)Tj
8 0 0 5 59 167 Tm
(they)Tj
9 0 0 5 81 167 Tm
[(yield)-611(significantly)]TJ
8 0 0 5 160 168 Tm
(lower)Tj
8 0 0 6 187 167 Tm
(revenue)Tj
7 0 0 5 224 167 Tm
(than)Tj
8 0 0 6 246 165 Tm
(equipment)Tj
8 0 0 5 295 166 Tm
(sales)Tj
8 0 0 6 321 166 Tm
(which)Tj
8 0 0 5 350 164 Tm
(adversely)Tj
7 0 0 4 392 165 Tm
(affects)Tj
9 0 0 6 423 164 Tm
(our)Tj
7 0 0 4 442 165 Tm
(results)Tj
8 0 0 5 473 164 Tm
(of)Tj
9 0 0 6 59 155 Tm
(operations)Tj
9 0 0 7 111 156 Tm
(However)Tj
8 0 0 5 155 156 Tm
(since)Tj
7 0 0 6 180 155 Tm
[(snow)-1237(and)]TJ

(51.2%)Tj
8 0 0 5 89 678 Tm
(higher)Tj
9 0 0 6 120 680 Tm
(than)Tj
8 0 0 6 143 677 Tm
(average)Tj
9 0 0 6 179 680 Tm
(annual)Tj
8 0 0 5 211 678 Tm
(parts)Tj
7 0 0 6 237 680 Tm
(and)Tj
7 0 0 5 256 679 Tm
(accessories)Tj
8 0 0 5 307 679 Tm
(sales)Tj
9 0 0 6 331 679 Tm
(over)Tj
8 0 0 5 354 679 Tm
(the)Tj
9 0 0 6 371 678 Tm
(preceding)Tj
8 0 0 5 417 679 Tm
(ten)Tj
9 0 0 6 433 677 Tm
(years)Tj
8 0 0 6 461 679 Tm
(which)Tj
9 0 0 7 58 665 Tm
(management)Tj
8 0 0 5 117 667 Tm
(believes)Tj
6 0 0 3 155 667 Tm
(is)Tj
9 0 0 5 165 666 Tm
(largely)Tj
4.444 0.4 Td
(result)Tj
8 0 0 5 233 667 Tm
[(of)-666(the)]TJ
9 0 0 5 262 667 Tm
(deferral)Tj
8 0 0 5 301 667 Tm
(of)Tj
8 0 0 7 313 667 Tm
(new)Tj
8 0 0 6 334 665 Tm
(equipment)Tj
6.125 0.167 Td
(purchases)Tj
7 0 0 6 429 667 Tm
(due)Tj
8 0 0 5 449 667 Tm
[(to)-666(the)-610(recent)]TJ
8 0 0 6 58 655 Tm
(economic)Tj
10 0 0 7 103 655 Tm
(downturn)Tj
9 0 0 6 150 654 Tm
(Although)Tj
8 0 0 5 194 655 Tm
(sales)Tj
3 0.2 Td
(of)Tj
8 0 0 7 230 655 Tm
(snow)Tj
7 0 0 6 256 655 Tm
(and)Tj
6 0 0 4 275 655 Tm
(ice)Tj
8 0 0 5 291 655 Tm
(control)Tj
9 0 0 5 326 655 Tm
(units)Tj
7 0 0 5 350 655 Tm
(increased)Tj
8 0 0 4 394 655 Tm
(in)Tj
7 0 0 6 406 655 Tm
(2011)Tj
7 0 0 5 430 655 Tm
(as)Tj
8 0 0 6 441 653 Tm
(compared)Tj
7 0 0 4 487 655 Tm
(to)Tj
9 0 0 7 58 642 Tm
(2010)Tj
2.889 -0.143 Td
(management)Tj
8 0 0 5 143 643 Tm
[(believes)-1082(that)]TJ
7 0 0 5 201 643 Tm
(absent)Tj
8 0 0 5 233 643 Tm
[(the)-735(recent)]TJ
8 0 0 6 281 643 Tm
(economic)Tj
10 0 0 7 326 642 Tm
(downturn)Tj
8 0 0 6 373 641 Tm
(equipment)Tj
8 0 0 5 423 643 Tm
(sales)Tj
8 0 0 4 446 643 Tm
(in)Tj
7 0 0 6 458 643 Tm
[(2010)-1062(and)]TJ
-57.143 -2 Td
(2011)Tj
8 0 0 6 81 631 Tm
(would)Tj
7 0 0 6 112 631 Tm

[(have)-1118(been)]Tj
8 0 0 5 159 629 Tm
[(considerably)-1512(higher)]Tj
7 0 0 6 247 631 Tm
(due)Tj
8 0 0 5 267 631 Tm
[(to)-666(the)]Tj
3.75 -0.4 Td
(high)Tj
7 0 0 4 319 631 Tm
(levels)Tj
8 0 0 5 346 631 Tm
[(of)-791(snowfall)]Tj
9 0 0 6 397 629 Tm
(during)Tj
7 0 0 5 429 631 Tm
(these)Tj
9 0 0 6 454 629 Tm
(years)Tj
5 0 0 4 482 630 Tm
(as)Tj
8 0 0 6 58 617 Tm
(equipment)Tj
9 0 0 5 108 619 Tm
(unit)Tj
8 0 0 5 129 619 Tm
(sales)Tj
8 0 0 4 153 619 Tm
(in)Tj
7 0 0 6 164 619 Tm
[(2010)-1062(and)-1189(2011)]Tj
8 0 0 6 230 619 Tm
[(remained)-1457(below)]Tj
8 0 0 5 304 619 Tm
(the)Tj
2.25 -0.4 Td
(ten-year)Tj
8 0 0 6 360 617 Tm
(average)Tj
8 0 0 5 399 619 Tm
[(while)-972(snowfall)]Tj
7 0 0 4 464 619 Tm
(levels)Tj
10 0 0 5 490 619 Tm
(for)Tj
7 0 0 6 58 607 Tm
(snow)Tj
7 0 0 5 83 606 Tm
(seasons)Tj
9 0 0 6 119 605 Tm
(ending)Tj
9 0 0 7 152 607 Tm
(March)Tj
3.444 -0.143 Td
(31)Tj
7 0 0 6 199 607 Tm
[(2010)-1205(and)-1046(2011)]Tj
8 0 0 6 266 606 Tm
(were)Tj
8 0 0 5 290 605 Tm
(considerably)Tj
7 0 0 6 348 607 Tm
(above)Tj
8 0 0 5 377 607 Tm
(the)Tj
2.125 -0.4 Td
(ten-year)Tj
8 0 0 6 433 605 Tm
(average)Tj
9 0 0 7 59 593 Tm
(Management)Tj
8 0 0 5 119 595 Tm
(believes)Tj
8 0 0 4 156 595 Tm
(this)Tj
9 0 0 5 175 595 Tm
(deferral)Tj
8 0 0 5 212 595 Tm
(of)Tj
8 0 0 7 225 595 Tm
(new)Tj
8 0 0 6 245 593 Tm
[(equipment)-1706(purchases)]Tj
9 0 0 6 341 595 Tm
(could)Tj
9 0 0 5 369 595 Tm
(result)Tj
8 0 0 4 396 595 Tm
(in)Tj
7 0 0 6 408 594 Tm
(an)Tj
7 0 0 5 422 595 Tm
(elevated)Tj
9 0 0 5 461 593 Tm
(multi-year)Tj
9 0 0 6 58 581 Tm
(replacement)Tj
8 0 0 5 115 581 Tm
(cycle)Tj
7 0 0 5 140 582 Tm
(as)Tj
8 0 0 5 152 583 Tm
(the)Tj
9 0 0 7 169 581 Tm
(economy)Tj
9 0 0 6 211 582 Tm
(recovers)Tj
-14.778 -3.167 Td
[(Long-term)-999(growth)]Tj
8 0 0 4 161 565 Tm
(in)Tj
8 0 0 5 173 565 Tm
(the)Tj
9 0 0 5 190 565 Tm

(overall)Tj
8 0 0 7 222 564 Tm
(snow)Tj
7 0 0 6 248 565 Tm
(and)Tj
6 0 0 4 268 565 Tm
(ice)Tj
8 0 0 5 283 565 Tm
(control)Tj
8 0 0 6 318 563 Tm
(equipment)Tj
9 0 0 6 368 565 Tm
(market)Tj
8 0 0 5 401 565 Tm
(also)Tj
7 0 0 4 422 565 Tm
(results)Tj
9 0 0 6 453 565 Tm
(from)Tj
-43.889 -2.333 Td
[(geographic)-720(expansion)]TJ
8 0 0 5 155 553 Tm
(of)Tj
8 0 0 6 167 551 Tm
(developed)Tj
7 0 0 5 215 552 Tm
(areas)Tj
8 0 0 4 241 553 Tm
(in)Tj
8 0 0 5 253 553 Tm
(the)Tj
8 0 0 7 270 552 Tm
(snow)Tj
9 0 0 5 296 553 Tm
(belt)Tj
8 0 0 5 316 551 Tm
(regions)Tj
10 0 0 6 350 553 Tm
(of)Tj
9 0 0 6 363 553 Tm
(North)Tj
10 0 0 7 392 552 Tm
(America)Tj
7 0 0 5 435 552 Tm
(as)Tj
8 0 0 5 447 553 Tm
(well)Tj
5 0 0 4 467 552 Tm
(as)Tj
8 0 0 6 58 540 Tm
(consumer)Tj
8 0 0 7 104 541 Tm
(demand)Tj
10 0 0 5 142 541 Tm
(for)Tj
8 0 0 5 158 539 Tm
(technological)Tj
8 0 0 6 218 541 Tm
(enhancements)Tj
8 0 0 4 284 541 Tm
(in)Tj
8 0 0 7 295 540 Tm
(snow)Tj
7 0 0 6 321 541 Tm
(and)Tj
6 0 0 4 341 541 Tm
(ice)Tj
8 0 0 5 356 541 Tm
(control)Tj
8 0 0 6 390 539 Tm
(equipment)Tj
7 0 0 6 440 541 Tm
(and)Tj
8 0 0 5 459 541 Tm
(related)Tj
4 -.4 Td
(parts)Tj
7 0 0 6 58 529 Tm
(and)Tj
7 0 0 5 78 529 Tm
(accessories)Tj
8 0 0 5 129 529 Tm
(that)Tj
9 0 0 6 149 527 Tm
(improves)Tj
8 0 0 5 191 527 Tm
(efficiency)Tj
7 0 0 6 236 529 Tm
(and)Tj
11 0 0 5 255 527 Tm
(reliability)Tj
9 0 0 6 302 529 Tm
(Continued)Tj
8 0 0 5 351 529 Tm
(construction)Tj
8 0 0 4 408 529 Tm
(in)Tj
8 0 0 5 420 529 Tm
(the)Tj
7 0 0 6 437 528 Tm
(snow)Tj
7 0 0 4 462 529 Tm
(belt)Tj
8 0 0 5 481 527 Tm
(regions)Tj
8 0 0 4 59 517 Tm
(in)Tj
9 0 0 6 70 517 Tm
(North)Tj
8 0 0 6 99 517 Tm
(America)Tj
8 0 0 5 140 517 Tm
[(increases)-971(the)]TJ
7 0 0 5 199 515 Tm

(aggregate)Tj
6.571 0.2 Td
(area)Tj
9 0 0 5 267 515 Tm
(requiring)Tj
8 0 0 7 310 516 Tm
(snow)Tj
7 0 0 6 335 517 Tm
(and)Tj
6 0 0 4 355 517 Tm
(ice)Tj
9 0 0 6 371 516 Tm
(removal)Tj
8 0 0 5 412 515 Tm
(thereby)Tj
9 0 0 6 447 515 Tm
(growing)Tj
8 0 0 5 484 517 Tm
(the)Tj
9 0 0 6 58 505 Tm
(market)Tj
10 0 0 5 93 505 Tm
(for)Tj
8 0 0 7 108 504 Tm
(snow)Tj
7 0 0 6 134 505 Tm
(and)Tj
6 0 0 4 153 505 Tm
(ice)Tj
8 0 0 5 168 505 Tm
(control)Tj
10 0 0 7 202 503 Tm
(equipment)Tj
8 0 0 5 255 505 Tm
(In)Tj
10 0 0 6 268 504 Tm
(addition)Tj
8 0 0 5 310 505 Tm
(the)Tj
8 0 0 6 327 503 Tm
(development)Tj
7 0 0 6 386 505 Tm
(and)Tj
8 0 0 5 405 505 Tm
[(sale)-666(of)]Tj
9 0 0 7 438 504 Tm
(more)Tj
9 0 0 5 464 504 Tm
(reliable)Tj
9 0 0 7 58 493 Tm
(more)Tj
9 0 0 5 84 493 Tm
(efficient)Tj
7 0 0 6 123 493 Tm
(and)Tj
9 0 0 7 143 493 Tm
(more)Tj
8 0 0 5 168 491 Tm
(sophisticated)Tj
9 0 0 6 227 491 Tm
(products)Tj
7 0 0 6 269 493 Tm
(have)Tj
8 0 0 5 292 493 Tm
(contributed)Tj
7 0 0 4 346 493 Tm
(to)Tj
7 0 0 6 358 492 Tm
(an)Tj
9 0 0 6 372 491 Tm
(approximate)Tj
9 0 0 8 430 493 Tm
(2%)Tj
7 0 0 4 448 493 Tm
(to)Tj
9 0 0 8 459 493 Tm
(4%)Tj
7 0 0 5 477 491 Tm
(average)Tj
9 0 0 5 58 481 Tm
(unit)Tj
8 0 0 5 79 479 Tm
(price)Tj
3.125 0.4 Td
(increase)Tj
8 0 0 4 143 481 Tm
(in)Tj
7 0 0 6 154 481 Tm
(each)Tj
8 0 0 5 177 481 Tm
[(of)-791(the)]Tj
3.75 -0.4 Td
(past)Tj
7 0 0 4 227 481 Tm
(five)Tj
9 0 0 6 246 479 Tm
(years)Tj
9 0 0 7 58 457 Tm
(Our)Tj
9 0 0 6 80 456 Tm
(Competitive)Tj
8 0 0 5 136 456 Tm
(Strengths)Tj
7 0 0 8 79 439 Tm
(We)Tj
8 0 0 6 96 437 Tm
(compete)Tj
9 0 0 5 137 438 Tm
(solely)Tj
8 0 0 5 164 440 Tm
[(with)-847(other)]Tj
9 0 0 6 212 440 Tm
(North)Tj
8 0 0 6 241 440 Tm

(American)Tj
9 0 0 6 288 439 Tm
(manufacturers)Tj
8 0 0 7 353 439 Tm
(who)Tj
7 0 0 6 375 439 Tm
(do)Tj
8 0 0 5 389 439 Tm
[(not)-860(benefit)]TJ
9 0 0 6 441 439 Tm
[(from)-556(our)]TJ
8 0 0 5 58 428 Tm
(extensive)Tj
9 0 0 5 101 428 Tm
(distributor)Tj
8 0 0 6 150 427 Tm
(network)Tj
9 0 0 6 191 426 Tm
(manufacturing)Tj
9 0 0 5 257 428 Tm
(efficiencies)Tj
7 0 0 6 309 427 Tm
(and)Tj
8 0 0 6 328 426 Tm
(depth)Tj
7 0 0 6 357 427 Tm
(and)Tj
9 0 0 6 376 427 Tm
(breadth)Tj
8 0 0 5 413 427 Tm
(of)Tj
9 0 0 6 425 426 Tm
(products)Tj
9 0 0 7 468 427 Tm
(As)Tj
8 0 0 5 483 428 Tm
(the)Tj
9 0 0 6 59 416 Tm
(market)Tj
8 0 0 5 93 416 Tm
(leader)Tj
8 0 0 4 123 416 Tm
(in)Tj
7 0 0 6 135 415 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 179 416 Tm
(ice)Tj
8 0 0 5 194 416 Tm
(control)Tj
8 0 0 6 228 414 Tm
(equipment)Tj
10 0 0 5 279 416 Tm
(for)Tj
8 0 0 4 295 414 Tm
(light)Tj
8 0 0 5 318 415 Tm
(trucks)Tj
7 0 0 7 349 415 Tm
(we)Tj
8 0 0 5 365 414 Tm
(enjoy)Tj
6 0 0 4 400 415 Tm
(set)Tj
8 0 0 5 416 416 Tm
(of)Tj
1.5 -0.4 Td
(competitive)Tj
8 0 0 6 58 402 Tm
(advantages)Tj
7 0 0 5 109 403 Tm
(versus)Tj
8 0 0 5 139 404 Tm
(smaller)Tj
8 0 0 6 174 402 Tm
(equipment)Tj
10 0 0 6 223 402 Tm
(providers)Tj
8 0 0 6 269 404 Tm
(which)Tj
8 0 0 5 299 404 Tm
(allows)Tj
7 0 0 5 329 403 Tm
(us)Tj
7 0 0 4 342 403 Tm
(to)Tj
7 0 0 5 353 402 Tm
(generate)Tj
8 0 0 5 395 404 Tm
(robust)Tj
6 0 0 5 425 404 Tm
(cash)Tj
8 0 0 5 448 404 Tm
(flows)Tj
8 0 0 4 473 404 Tm
(in)Tj
7 0 0 3 484 404 Tm
(all)Tj
8 0 0 5 58 392 Tm
(snowfall)Tj
9 0 0 6 97 392 Tm
(environments)Tj
7 0 0 6 159 392 Tm
(and)Tj
7 0 0 4 179 392 Tm
(to)Tj
9 0 0 6 190 390 Tm
(support)Tj
4.111 0.333 Td
[(continued)-886(investment)]TJ
8 0 0 4 324 392 Tm
(in)Tj
9 0 0 6 336 391 Tm

(our)Tj
2 -0.167 Td
(products)Tj
9 0 0 5 397 392 Tm
(distribution)Tj
5.889 -0.4 Td
(capabilities)Tj
7 0 0 6 59 380 Tm
(and)Tj
8 0 0 6 78 380 Tm
(brand)Tj
8 0 0 5 107 378 Tm
(regardless)Tj
5.75 0.4 Td
(of)Tj
9 0 0 6 166 380 Tm
(annual)Tj
8 0 0 6 197 380 Tm
(volume)Tj
8 0 0 5 233 380 Tm
(fluctuations)Tj
7 0 0 8 290 380 Tm
(We)Tj
8 0 0 5 308 380 Tm
(believe)Tj
7 0 0 5 341 380 Tm
(these)Tj
8 0 0 6 367 378 Tm
(advantages)Tj
8 0 0 5 419 379 Tm
(are)Tj
2.125 0.2 Td
(rooted)Tj
8 0 0 4 467 380 Tm
(in)Tj
8 0 0 5 479 380 Tm
(the)Tj
-52.5 -2.8 Td
[(following)-1485(competitive)-1568(strengths)]TJ
7 0 0 6 197 368 Tm
(and)Tj
8 0 0 5 217 368 Tm
(reinforces)Tj
9 0 0 6 263 367 Tm
(our)Tj
8 0 0 5 282 366 Tm
[(industry)-1374(leadership)]TJ
7 0 0 5 368 367 Tm
(over)Tj
10 0 0 6 391 368 Tm
(time)Tj
8 0 0 5 78 347 Tm
(Exceptional)Tj
8 0 0 6 130 348 Tm
(customer)Tj
8 0 0 5 171 347 Tm
(Loyalty)Tj
7 0 0 6 204 348 Tm
(and)Tj
8 0 0 6 223 348 Tm
(Brand)Tj
9 0 0 6 253 347 Tm
(Equity)Tj
9 0 0 7 292 348 Tm
(Our)Tj
9 0 0 6 314 348 Tm
(brands)Tj
8 0 0 5 346 346 Tm
[(enjoy)-860(exceptional)]TJ
8 0 0 6 425 347 Tm
(customer)Tj
7 0 0 4 467 347 Tm
(loyalty)Tj
7 0 0 6 498 348 Tm
(and)Tj
8 0 0 6 59 336 Tm
(brand)Tj
8 0 0 5 87 335 Tm
(equity)Tj
8 0 0 4 117 336 Tm
(in)Tj
8 0 0 5 129 336 Tm
(the)Tj
7 0 0 6 146 335 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 190 336 Tm
(ice)Tj
8 0 0 5 205 336 Tm
(control)Tj
8 0 0 6 240 335 Tm
(equipment)Tj
8 0 0 5 290 335 Tm
(industry)Tj
4.75 0.2 Td
(with)Tj
9 0 0 6 350 336 Tm
(both)Tj
7 0 0 5 373 336 Tm
(end-users)Tj
7 0 0 6 418 336 Tm
(and)Tj
9 0 0 5 437 335 Tm
(distributors)Tj
8 0 0 6 58 324 Tm
(which)Tj
7 0 0 6 87 324 Tm
[(have)-1261(been)]TJ
8 0 0 6 135 323 Tm
(developed)Tj
9 0 0 6 182 323 Tm
(through)Tj
4.111 0.167 Td

(over)Tj
7 0 0 6 242 324 Tm
(50)Tj
8 0 0 5 255 322 Tm
(years)Tj
3.25 0.4 Td
(of)Tj
1.5 -0.4 Td
(superior)Tj
9 0 0 6 333 323 Tm
(innovation)Tj
8 0 0 5 385 322 Tm
(productivity)Tj
9 0 0 4 442 323 Tm
(reliability)Tj
7 0 0 6 485 324 Tm
(and)Tj
9 0 0 6 58 310 Tm
(support)Tj
8 0 0 5 97 311 Tm
(consistently)Tj
6.75 0.2 Td
(delivered)Tj
7 0 0 5 194 312 Tm
(season)Tj
9 0 0 5 226 312 Tm
(after)Tj
8 0 0 6 250 312 Tm
(season)Tj
7 0 0 8 285 312 Tm
(We)Tj
8 0 0 5 302 312 Tm
(believe)Tj
4.25 -0.4 Td
(past)Tj
8 0 0 6 357 312 Tm
(brand)Tj
9 0 0 6 386 311 Tm
(experience)Tj
8 0 0 5 438 312 Tm
(rather)Tj
7 0 0 5 468 312 Tm
(than)Tj
8 0 0 5 490 311 Tm
(price)Tj
6 0 0 3 59 300 Tm
(is)Tj
8 0 0 5 69 301 Tm
(the)Tj
8 0 0 6 86 299 Tm
(key)Tj
8 0 0 5 104 300 Tm
(factor)Tj
3.625 -0.2 Td
(impacting)Tj
8 0 0 6 178 299 Tm
(snowplow)Tj
9 0 0 6 224 299 Tm
(purchasing)Tj
8 0 0 5 274 300 Tm
(decisions)Tj
7 0 0 5 78 280 Tm
(Broadest)Tj
7 0 0 6 117 280 Tm
(and)Tj
8 0 0 6 137 280 Tm
(Most)Tj
8 0 0 5 160 280 Tm
(Innovative)Tj
7 0 0 5 205 281 Tm
(Product)Tj
8 0 0 5 241 279 Tm
(Offering)Tj
7 0 0 8 288 280 Tm
(We)Tj
8 0 0 5 305 279 Tm
(provide)Tj
4.5 0.2 Td
(the)Tj
2.25 -0.2 Td
(industrys)Tj
7 0 0 5 403 280 Tm
(broadest)Tj
5.714 -0.2 Td
(product)Tj
9 0 0 5 480 279 Tm
(offering)Tj
8 0 0 5 58 269 Tm
(with)Tj
9 0 0 4 89 269 Tm
(full)Tj
8 0 0 6 107 266 Tm
(range)Tj
8 0 0 5 135 269 Tm
(of)Tj
8 0 0 6 147 267 Tm
(snowplows)Tj
6.375 0.333 Td
(sand)Tj
7 0 0 6 221 269 Tm
(and)Tj
8 0 0 4 240 269 Tm
(salt)Tj
7 0 0 5 259 267 Tm
(spreaders)Tj
7 0 0 6 304 269 Tm
(and)Tj
8 0 0 5 324 269 Tm
(related)Tj
4.25 -0.6 Td
(parts)Tj
7 0 0 6 382 268 Tm
(and)Tj
7 0 0 5 402 269 Tm

(accessories)Tj
7 0 0 8 455 269 Tm
(We)Tj
8 0 0 5 472 269 Tm
(believe)Tj
7 0 0 7 58 256 Tm
(we)Tj
8 0 0 5 74 257 Tm
[(maintain)-1346(the)]TJ
7.375 -0.4 Td
(industries)Tj
9 0 0 5 177 255 Tm
(largest)Tj
7 0 0 6 209 257 Tm
(and)Tj
8 0 0 6 228 256 Tm
(most)Tj
7 0 0 6 252 256 Tm
(advanced)Tj
8 0 0 5 297 256 Tm
(in-house)Tj
8 0 0 7 337 256 Tm
(new)Tj
9 0 0 6 358 255 Tm
(product)Tj
8 0 0 6 395 255 Tm
(development)Tj
10 0 0 7 454 254 Tm
(program)Tj
8 0 0 4 59 243 Tm
(historically)Tj
8 0 0 5 109 243 Tm
(introducing)Tj
6.625 0.4 Td
(several)Tj
8 0 0 7 195 244 Tm
(new)Tj
7 0 0 6 215 245 Tm
(and)Tj
9 0 0 6 235 243 Tm
(redesigned)Tj
5.667 -0.167 Td
(products)Tj
7 0 0 6 326 244 Tm
(each)Tj
9 0 0 6 349 242 Tm
(year)Tj
9 0 0 7 374 244 Tm
(Our)Tj
8 0 0 6 395 244 Tm
(broad)Tj
9 0 0 6 424 243 Tm
(product)Tj
9 0 0 5 460 243 Tm
(offering)Tj
7 0 0 6 497 245 Tm
(and)Tj
10 0 0 7 59 233 Tm
(commitment)Tj
8 0 0 5 117 232 Tm
(to)Tj
8 0 0 7 129 232 Tm
(new)Tj
9 0 0 6 150 231 Tm
(product)Tj
8 0 0 6 186 231 Tm
(development)Tj
6 0 0 3 245 233 Tm
(is)Tj
8 0 0 5 255 233 Tm
(essential)Tj
7 0 0 4 296 232 Tm
(to)Tj
9 0 0 6 309 231 Tm
(maintaining)Tj
7 0 0 6 363 233 Tm
(and)Tj
9 0 0 6 382 231 Tm
(growing)Tj
4.222 0.167 Td
(our)Tj
8 0 0 5 438 231 Tm
(leading)Tj
9 0 0 6 473 233 Tm
(market)Tj
7 0 0 5 59 221 Tm
(share)Tj
8 0 0 5 86 219 Tm
(position)Tj
7 0 0 5 124 220 Tm
(as)Tj
8 0 0 5 136 221 Tm
(well)Tj
7 0 0 5 156 220 Tm
(as)Tj
8 0 0 5 168 219 Tm
(continuing)Tj
7 0 0 4 217 220 Tm
(to)Tj
8 0 0 5 230 221 Tm
[(increase)-1096(the)]TJ
8 0 0 4 286 219 Tm
(profitability)Tj
8 0 0 5 340 221 Tm
(of)Tj
9 0 0 6 352 220 Tm
(our)Tj
7 0 0 5 371 221 Tm
(business)Tj
-41.714 -4 Td
(Extensive)Tj
9 0 0 6 120 201 Tm
(North)Tj
8 0 0 6 147 201 Tm

(American)Tj
9 0 0 5 190 201 Tm
(Distributor)Tj
8 0 0 6 238 201 Tm
[(Network)-2208(With)]TJ
7 0 0 5 310 200 Tm
(over)Tj
7 0 0 6 332 200 Tm
(720)Tj
9 0 0 5 351 201 Tm
(direct)Tj
3.111 -0.4 Td
(distributors)Tj
7 0 0 7 434 200 Tm
(we)Tj
8 0 0 5 449 201 Tm
(benefit)Tj
9 0 0 6 482 200 Tm
(from)Tj
7 0 0 5 59 187 Tm
(having)Tj
8 0 0 5 91 188 Tm
(the)Tj
8 0 0 6 108 188 Tm
(most)Tj
8 0 0 5 132 188 Tm
(extensive)Tj
9 0 0 6 175 188 Tm
(North)Tj
8 0 0 6 203 188 Tm
(American)Tj
9 0 0 5 249 188 Tm
[(direct)-777(distributor)]TJ
8 0 0 6 327 188 Tm
(network)Tj
8 0 0 4 366 188 Tm
(in)Tj
8 0 0 5 377 188 Tm
(the)Tj
2.25 -0.2 Td
(industry)Tj
5 -0.2 Td
(providing)Tj
9 0 0 5 59 175 Tm
(significant)Tj
8 0 0 5 106 175 Tm
(competitive)Tj
8 0 0 6 160 175 Tm
(advantage)Tj
7 0 0 5 206 176 Tm
(over)Tj
9 0 0 6 228 176 Tm
(our)Tj
2.111 -0.333 Td
(peers)Tj
9 0 0 7 276 176 Tm
(Our)Tj
9 0 0 5 298 176 Tm
(distributors)Tj
8 0 0 5 351 176 Tm
[(function)-1373(not)]TJ
7 -0.2 Td
(only)Tj
5 0 0 4 429 176 Tm
(as)Tj
6 0 0 4 441 176 Tm
(sales)Tj
7 0 0 6 464 176 Tm
(and)Tj
9 0 0 6 59 162 Tm
(support)Tj
7 0 0 5 96 162 Tm
(agents)Tj
10 0 0 6 127 163 Tm
(providing)Tj
7 0 0 5 174 164 Tm
(access)Tj
7 0 0 4 204 164 Tm
(to)Tj
8 0 0 5 216 162 Tm
(parts)Tj
7 0 0 6 241 164 Tm
(and)Tj
9 0 0 6 260 163 Tm
(service)Tj
8 0 0 5 300 164 Tm
[(but)-860(also)]TJ
5 0 0 4 338 164 Tm
(as)Tj
8 0 0 5 351 163 Tm
(industry)Tj
4.75 -0.2 Td
(partners)Tj
4.875 0.2 Td
(providing)Tj
9 0 0 5 472 164 Tm
(real-time)Tj
9 0 0 6 59 152 Tm
(end-user)Tj
10 0 0 6 101 152 Tm
(information)Tj
6 0 0 5 157 152 Tm
(such)Tj
5 0 0 4 179 152 Tm
(as)Tj
8 0 0 4 192 152 Tm
(retail)Tj
8 0 0 5 218 151 Tm
[(inventory)-1443(levels)]TJ
8 0 0 6 291 150 Tm
(changing)Tj
5.25 0.167 Td
(consumer)Tj
7 0 0 5 379 150 Tm

(our)Tj
8 0 0 5 62 670 Tm
(highly)Tj
3.625 0.4 Td
[(variable)-1249(cost)]TJ
7.375 -0.4 Td
(structure)Tj
5.625 0.2 Td
(driven)Tj
8 0 0 4 226 672 Tm
(in)Tj
8 0 0 5 238 669 Tm
(part)Tj
8 0 0 6 258 670 Tm
(by)Tj
9 0 0 6 272 671 Tm
(our)Tj
7 0 0 5 291 671 Tm
(access)Tj
8 0 0 5 320 671 Tm
[(to)-1791(sizable)]TJ
9 0 0 6 373 668 Tm
(temporary)Tj
5.222 0.333 Td
(workforce)Tj
5.222 -0.333 Td
(comprising)Tj
-45 -1.667 Td
(approximately)Tj
8 0 0 6 128 660 Tm
(10-15%)Tj
8 0 0 5 164 660 Tm
(of)Tj
9 0 0 6 176 659 Tm
(our)Tj
8 0 0 4 194 660 Tm
(total)Tj
10 0 0 7 217 658 Tm
(workforce)Tj
8 0 0 6 271 659 Tm
(which)Tj
7 0 0 7 299 659 Tm
(we)Tj
7 0 0 6 315 659 Tm
(can)Tj
8 0 0 5 333 657 Tm
[(quickly)-1069(adjust)]TJ
7 0 0 5 398 658 Tm
(as)Tj
9 0 0 7 410 658 Tm
(needed)Tj
7 0 0 6 447 658 Tm
(These)Tj
9 0 0 6 62 646 Tm
(manufacturing)Tj
9 0 0 5 129 648 Tm
(efficiencies)Tj
9 0 0 6 180 648 Tm
(enable)Tj
7 0 0 5 212 647 Tm
(us)Tj
8 0 0 5 226 647 Tm
(to)Tj
8 0 0 6 238 646 Tm
(respond)Tj
9 0 0 5 276 645 Tm
(rapidly)Tj
7 0 0 4 309 647 Tm
(to)Tj
8 0 0 5 321 645 Tm
(urgent)Tj
8 0 0 6 352 646 Tm
(customer)Tj
8 0 0 7 394 646 Tm
(demand)Tj
8 0 0 5 432 644 Tm
(during)Tj
4 0.4 Td
[(times)-861(of)]TJ
8 0 0 6 62 636 Tm
(sudden)Tj
7 0 0 6 96 636 Tm
(and)Tj
8 0 0 5 116 634 Tm
(unpredictable)Tj
7.875 0.2 Td
(snowfalls)Tj
5.75 -0.2 Td
(allowing)Tj
7 0 0 5 264 635 Tm
(us)Tj
8 0 0 5 277 635 Tm
(to)Tj
1.5 -0.4 Td
[(provide)-1221(exceptional)]TJ
11 0.2 Td
[(service)-833(to)]TJ
9 0 0 6 421 634 Tm
(our)Tj
9 0 0 5 439 632 Tm
(existing)Tj
8 0 0 6 475 633 Tm
(customer)Tj
6 0 0 5 62 624 Tm
(base)Tj
7 0 0 6 84 624 Tm
(and)Tj
9 0 0 6 103 622 Tm
(capture)Tj
8 0 0 7 141 623 Tm
(new)Tj
9 0 0 6 161 623 Tm
[(customers)-610(from)]TJ
8 -0.333 Td

(competitors)Tj
8 0 0 5 287 623 Tm
(that)Tj
7 0 0 7 308 622 Tm
(we)Tj
8 0 0 5 323 623 Tm
(believe)Tj
8 0 0 6 356 622 Tm
(cannot)Tj
8 0 0 5 388 622 Tm
(service)Tj
10 0 0 5 421 622 Tm
(their)Tj
9 0 0 6 444 622 Tm
(customers)Tj
8 0 0 6 493 621 Tm
(needs)Tj
8 0 0 5 61 612 Tm
[(with)-972(the)]TJ
8 0 0 7 101 611 Tm
(same)Tj
8 0 0 6 127 610 Tm
(speed)Tj
7 0 0 6 155 612 Tm
(and)Tj
9 0 0 4 175 610 Tm
(reliability)Tj
7 0 0 5 81 590 Tm
(Strong)Tj
7 0 0 6 112 592 Tm
(Cash)Tj
8 0 0 6 136 592 Tm
(Flow)Tj
9 0 0 6 160 591 Tm
(Generation)Tj
7 0 0 8 218 591 Tm
(We)Tj
8 0 0 5 236 591 Tm
[(are)-680(able)-860(to)]TJ
9 0 0 6 287 589 Tm
(generate)Tj
9 0 0 5 328 589 Tm
(significant)Tj
6 0 0 5 374 590 Tm
(cash)Tj
8 0 0 5 396 590 Tm
(flow)Tj
7 0 0 5 418 589 Tm
(as)Tj
7 0 0 4 438 590 Tm
(result)Tj
8 0 0 5 466 589 Tm
(of)Tj
7 0 0 4 478 588 Tm
(relatively)Tj
8 0 0 5 61 580 Tm
(consistent)Tj
9 0 0 6 108 578 Tm
(high)Tj
10 0 0 5 131 578 Tm
(profitability)Tj
9 0 0 6 187 579 Tm
(low)Tj
9 0 0 5 205 577 Tm
(capital)Tj
8 0 0 6 238 577 Tm
(spending)Tj
9 0 0 6 280 577 Tm
(requirements)Tj
7 0 0 6 340 578 Tm
(and)Tj
8 0 0 5 359 576 Tm
[(predictable)-1609(timing)]TJ
10.25 0.4 Td
(of)Tj
9 0 0 6 453 577 Tm
(our)Tj
2 -0.333 Td
(working)Tj
9 0 0 5 61 566 Tm
(capital)Tj
9 0 0 6 94 566 Tm
(requirements)Tj
9 0 0 7 157 567 Tm
(Our)Tj
6 0 0 5 178 567 Tm
(cash)Tj
8 0 0 5 201 567 Tm
(flow)Tj
9 0 0 5 222 567 Tm
(results)Tj
9 0 0 4 254 567 Tm
(will)Tj
8 0 0 5 273 567 Tm
(also)Tj
2.5 -0.2 Td
(benefit)Tj
9 0 0 5 326 564 Tm
(substantially)Tj
9 0 0 6 382 566 Tm
(from)Tj
2.778 -0.333 Td
(approximately)Tj
7 0 0 6 470 565 Tm
(\$18)Tj
10 0 0 5 61 556 Tm
(million)Tj
8 0 0 5 95 556 Tm
(of)Tj
9 0 0 6 107 556 Tm
(annual)Tj
8 0 0 5 141 555 Tm
(tax-deductible)Tj
8 -0.4 Td

(intangible)Tj
7 0 0 6 251 555 Tm
(and)Tj
8 0 0 5 271 553 Tm
(goodwill)Tj
8 0 0 6 311 552 Tm
(expense)Tj
7 0 0 5 348 554 Tm
(over)Tj
8 0 0 5 370 554 Tm
[(the)-735(next)]TJ
4.75 -0.4 Td
(eight)Tj
9 0 0 6 432 551 Tm
(years)Tj
8 0 0 6 460 553 Tm
(which)Tj
7 0 0 5 489 553 Tm
(has)Tj
8 0 0 5 61 544 Tm
(the)Tj
9 0 0 6 79 542 Tm
(impact)Tj
10 0 0 6 111 544 Tm
(of)Tj
9 0 0 6 124 542 Tm
(reducing)Tj
4.556 0.167 Td
(our)Tj
2 -0.333 Td
(corporate)Tj
8 0 0 5 229 543 Tm
(taxes)Tj
8 0 0 7 253 543 Tm
(owed)Tj
8 0 0 6 280 541 Tm
(by)Tj
9 0 0 6 293 541 Tm
(approximately)Tj
7 0 0 5 357 542 Tm
(\$6.7)Tj
10 0 0 5 378 542 Tm
(million)Tj
7 0 0 6 411 541 Tm
[(on)-1031(an)]TJ
9 0 0 6 439 541 Tm
(annual)Tj
8 0 0 5 472 541 Tm
(basis)Tj
9 0 0 6 61 530 Tm
(during)Tj
8 0 0 4 93 532 Tm
(this)Tj
9 0 0 6 112 530 Tm
(period)Tj
8 0 0 4 146 532 Tm
(in)Tj
8 0 0 5 158 532 Tm
(the)Tj
7 0 0 5 175 531 Tm
(event)Tj
7 0 0 7 202 531 Tm
(we)Tj
7 0 0 6 218 531 Tm
(have)Tj
9 0 0 5 241 531 Tm
(sufficient)Tj
8 0 0 5 284 531 Tm
(taxable)Tj
8 0 0 6 318 530 Tm
(income)Tj
8 0 0 5 352 530 Tm
(to)Tj
8 0 0 4 365 530 Tm
(utilize)Tj
8 0 0 6 394 530 Tm
(such)Tj
8 0 0 5 417 530 Tm
(benefit)Tj
9 0 0 7 452 530 Tm
(Our)Tj
7 0 0 4 473 528 Tm
(significant)Tj
6 0 0 5 61 520 Tm
(cash)Tj
8 0 0 5 83 520 Tm
(flow)Tj
8 0 0 6 105 520 Tm
(has)Tj
9 0 0 6 123 520 Tm
(allowed)Tj
7 0 0 5 161 519 Tm
(us)Tj
7 0 0 4 173 519 Tm
(to)Tj
8 0 0 5 185 520 Tm
(reinvest)Tj
8 0 0 4 223 520 Tm
(in)Tj
9 0 0 6 234 519 Tm
(our)Tj
2.111 -0.167 Td
(business)Tj
8 0 0 6 294 517 Tm
(pay)Tj
8 0 0 7 313 519 Tm
(down)Tj
8 0 0 5 339 517 Tm
(long)Tj
9 0 0 6 361 518 Tm
(term)Tj
2.556 -0.167 Td
(debt)Tj
7 0 0 6 409 518 Tm

(and)Tj
8 0 0 6 428 516 Tm
(pay)Tj
8 0 0 5 447 518 Tm
(substantial)Tj
-48.25 -2 Td
(dividends)Tj
7 0 0 6 105 507 Tm
(on)Tj
9 0 0 6 129 505 Tm
(pro)Tj
8 0 0 5 147 507 Tm
(rata)Tj
2.625 0.2 Td
(basis)Tj
3 -0.2 Td
(to)Tj
9 0 0 6 204 507 Tm
[(our)-555(stockholders)]TJ
7 0 0 5 80 486 Tm
(Experienced)Tj
7 0 0 6 134 486 Tm
(Management)Tj
8 0 0 7 191 487 Tm
(Team)Tj
7 0 0 8 225 487 Tm
(We)Tj
8 0 0 5 243 487 Tm
(believe)Tj
9 0 0 6 276 486 Tm
(our)Tj
7 0 0 5 295 487 Tm
(business)Tj
8 0 0 5 334 487 Tm
(benefits)Tj
9 0 0 6 371 487 Tm
(from)Tj
7 0 0 6 394 486 Tm
(an)Tj
8 0 0 5 408 484 Tm
(exceptional)Tj
7 0 0 6 461 484 Tm
(management)Tj
8 0 0 6 61 476 Tm
(team)Tj
8 0 0 5 86 476 Tm
(that)Tj
6 0 0 3 107 476 Tm
(is)Tj
8 0 0 5 117 474 Tm
(responsible)Tj
10 0 0 5 169 476 Tm
(for)Tj
8 0 0 5 185 474 Tm
(establishing)Tj
9 0 0 6 239 475 Tm
(our)Tj
8 0 0 5 257 473 Tm
(leadership)Tj
8 0 0 4 305 475 Tm
(in)Tj
8 0 0 5 317 475 Tm
(the)Tj
7 0 0 6 334 474 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 378 475 Tm
(ice)Tj
8 0 0 5 393 474 Tm
(control)Tj
8 0 0 6 427 473 Tm
(equipment)Tj
8 0 0 5 477 472 Tm
(industry)Tj
10 0 0 5 61 465 Tm
(for)Tj
8 0 0 4 77 463 Tm
(light)Tj
9 0 0 6 100 464 Tm
(trucks)Tj
9 0 0 7 132 464 Tm
(Our)Tj
8 0 0 5 153 464 Tm
(senior)Tj
9 0 0 7 183 462 Tm
[(management)-720(team)]TJ
8 0 0 5 269 461 Tm
(consisting)Tj
5.75 0.4 Td
[(of)-791(four)]TJ
9 0 0 5 348 462 Tm
(officers)Tj
7 0 0 5 386 463 Tm
(has)Tj
7 0 0 6 403 462 Tm
(an)Tj
7 0 0 5 418 460 Tm
(average)Tj
8 0 0 5 454 462 Tm
(of)Tj
9 0 0 6 61 451 Tm
(approximately)Tj
7 0 0 6 126 453 Tm
(20)Tj
8 0 0 5 139 450 Tm
(years)Tj
3.25 0.4 Td
[(of)-666(weather-related)]TJ
10.5 -0.4 Td
(industry)Tj
7 0 0 5 287 450 Tm
(experience)Tj
7 0 0 6 336 451 Tm

(and)Tj
2.714 -0.167 Td
(an)Tj
7 0 0 5 369 449 Tm
(average)Tj
8 0 0 5 405 451 Tm
(of)Tj
9 0 0 6 417 450 Tm
(over)Tj
7 0 0 5 439 450 Tm
(eleven)Tj
8 0 0 5 470 448 Tm
(years)Tj
3.125 0.4 Td
(with)Tj
9 0 0 6 61 440 Tm
(our)Tj
9 0 0 7 79 439 Tm
(company)Tj
7 0 0 6 124 441 Tm
(James)Tj
9 0 0 6 154 440 Tm
[(Janik)-888(our)]TJ
8 0 0 5 201 440 Tm
(President)Tj
7 0 0 6 245 440 Tm
(and)Tj
10 0 0 6 265 440 Tm
(Chief)Tj
7 0 0 5 292 440 Tm
(Executive)Tj
9 0 0 5 337 439 Tm
(Officer)Tj
7 0 0 5 373 439 Tm
(has)Tj
7 0 0 6 390 439 Tm
(been)Tj
8 0 0 5 414 439 Tm
(with)Tj
7 0 0 5 436 438 Tm
(us)Tj
10 0 0 5 449 439 Tm
(for)Tj
7 0 0 5 465 438 Tm
(over)Tj
6 0 0 5 488 438 Tm
(19)Tj
8 0 0 5 60 427 Tm
(years)Tj
7 0 0 6 86 429 Tm
(and)Tj
8 0 0 4 106 429 Tm
(in)Tj
9 0 0 5 118 429 Tm
(his)Tj
8 0 0 5 133 428 Tm
(current)Tj
9 0 0 5 169 429 Tm
(role)Tj
8 0 0 5 189 429 Tm
(since)Tj
9 0 0 7 214 427 Tm
(2000)Tj
7 0 0 6 240 428 Tm
(and)Tj
9 0 0 6 259 426 Tm
(through)Tj
7 0 0 4 297 428 Tm
(his)Tj
9 0 0 5 312 426 Tm
(strategic)Tj
8 0 0 5 351 427 Tm
(vision)Tj
7 0 0 7 382 427 Tm
(we)Tj
7 0 0 6 397 427 Tm
[(have)-1118(been)]TJ
8 0 0 5 445 427 Tm
(able)Tj
7 0 0 4 466 426 Tm
(to)Tj
8 0 0 6 477 425 Tm
(expand)Tj
9 0 0 6 61 417 Tm
(our)Tj
9 0 0 5 79 417 Tm
(distributor)Tj
8 0 0 6 128 417 Tm
(network)Tj
7 0 0 6 167 417 Tm
(and)Tj
8 0 0 6 186 414 Tm
(grow)Tj
9 0 0 6 211 416 Tm
[(our)-555(market)]TJ
8 0 0 5 263 414 Tm
[(leading)-1151(position)]TJ
9 0 0 7 61 394 Tm
(Our)Tj
9 0 0 6 82 393 Tm
(Business)Tj
8 0 0 5 124 392 Tm
(Strategy)Tj
9 0 0 7 81 376 Tm
(Our)Tj
7 0 0 5 101 375 Tm
(business)Tj
8 0 0 5 141 373 Tm
(strategy)Tj
6 0 0 3 178 375 Tm
(is)Tj
8 0 0 5 188 375 Tm
(to)Tj
9 0 0 5 200 373 Tm

(capitalize)Tj
7 0 0 6 244 374 Tm
(on)Tj
9 0 0 6 259 374 Tm
(our)Tj
8 0 0 5 277 373 Tm
(competitive)Tj
6.625 -0.2 Td
(strengths)Tj
7 0 0 4 373 373 Tm
(to)Tj
9 0 0 6 384 374 Tm
(maximize)Tj
6 0 0 5 428 373 Tm
(cash)Tj
8 0 0 5 451 373 Tm
(tiow)Tj
7 0 0 4 472 373 Tm
(to)Tj
8 0 0 6 484 371 Tm
(pay)Tj
9 0 0 6 61 363 Tm
(dividends)Tj
8 0 0 6 107 364 Tm
(reduce)Tj
7 0 0 5 141 363 Tm
(indebtedness)Tj
7 0 0 6 200 363 Tm
(and)Tj
8 0 0 5 219 363 Tm
(reinvest)Tj
8 0 0 4 256 363 Tm
(in)Tj
9 0 0 6 268 362 Tm
(our)Tj
7 0 0 5 287 363 Tm
(business)Tj
7 0 0 4 325 362 Tm
(to)Tj
8 0 0 5 337 362 Tm
[(create)-846(stockholder)]Tj
9 0 0 6 419 362 Tm
(value)Tj
7 0 0 6 448 361 Tm
(The)Tj
8 0 0 5 468 359 Tm
(building)Tj
7 0 0 5 61 352 Tm
(blocks)Tj
8 0 0 5 91 352 Tm
(of)Tj
9 0 0 6 103 351 Tm
(our)Tj
8 0 0 5 122 349 Tm
(strategy)Tj
9 0 0 6 159 351 Tm
(are)Tj
-8.778 -3.167 Td
(continuous)Tj
7 0 0 5 131 331 Tm
(Product)Tj
8 0 0 5 166 331 Tm
(Innovation)Tj
7 0 0 8 223 331 Tm
(We)Tj
8 0 0 5 241 331 Tm
(believe)Tj
8 0 0 7 275 330 Tm
(new)Tj
9 0 0 6 295 329 Tm
(product)Tj
8 0 0 5 332 330 Tm
(innovation)Tj
6 0 0 3 380 330 Tm
(is)Tj
8 0 0 4 390 330 Tm
(critical)Tj
7 0 0 4 423 329 Tm
(to)Tj
8 0 0 5 435 328 Tm
(maintaining)Tj
7 0 0 6 488 329 Tm
(and)Tj
9 0 0 6 60 318 Tm
(growing)Tj
4.222 0.167 Td
(our)Tj
2 -0.167 Td
(market-leading)Tj
8 0 0 5 185 318 Tm
(position)Tj
8 0 0 4 223 319 Tm
(in)Tj
8 0 0 5 235 319 Tm
(the)Tj
7 0 0 6 252 318 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 297 319 Tm
(ice)Tj
8 0 0 5 312 319 Tm
(control)Tj
8 0 0 6 346 317 Tm
(equipment)Tj
8 0 0 5 395 316 Tm
(industry)Tj
7 0 0 8 435 318 Tm
(We)Tj
9 0 0 4 452 318 Tm
(will)Tj
7 0 0 5 470 317 Tm
(continue)Tj
8 0 0 5 60 308 Tm

(to)Tj
7 0 0 5 73 308 Tm
(focus)Tj
7 0 0 6 98 307 Tm
(on)Tj
9 0 0 6 113 306 Tm
(developing)Tj
8 0 0 5 164 308 Tm
(innovative)Tj
5.875 -0.2 Td
(solutions)Tj
7 0 0 4 253 307 Tm
(to)Tj
8 0 0 5 266 307 Tm
(increase)Tj
4.75 -0.4 Td
(productivity)Tj
6 0 0 5 360 306 Tm
(ease)Tj
8 0 0 5 382 306 Tm
(of)Tj
8 0 0 6 394 305 Tm
(use)Tj
9 0 0 4 415 304 Tm
(reliability)Tj
9 0 0 5 461 304 Tm
(durability)Tj
7 0 0 6 60 296 Tm
(and)Tj
9 0 0 5 79 294 Tm
(serviceability)Tj
8 0 0 5 139 296 Tm
(of)Tj
9 0 0 6 151 295 Tm
(our)Tj
7 0 0 5 170 294 Tm
(products)Tj
7 0 0 6 210 296 Tm
(and)Tj
2.714 -0.167 Td
(on)Tj
8 0 0 5 244 293 Tm
(incorporating)Tj
7.75 0.4 Td
(lean)Tj
9 0 0 6 327 293 Tm
(manufacturing)Tj
8 0 0 6 392 292 Tm
(concepts)Tj
9 0 0 5 433 294 Tm
(into)Tj
9 0 0 6 453 293 Tm
(our)Tj
7 0 0 5 471 292 Tm
(product)Tj
8 0 0 6 60 282 Tm
(development)Tj
9 0 0 6 119 282 Tm
(process)Tj
8 0 0 6 157 284 Tm
(which)Tj
7 0 0 5 185 284 Tm
(has)Tj
9 0 0 6 203 283 Tm
(allowed)Tj
7 0 0 5 240 283 Tm
(us)Tj
7 0 0 4 253 283 Tm
(to)Tj
8 0 0 6 265 283 Tm
(reduce)Tj
8 0 0 5 298 283 Tm
(the)Tj
9 0 0 5 315 283 Tm
(overall)Tj
8 0 0 5 347 282 Tm
(cost)Tj
2.5 0.2 Td
(of)Tj
8 0 0 6 379 281 Tm
(development)Tj
9 0 0 7 438 281 Tm
(and)Tj
8 0 0 6 460 281 Tm
(more)Tj
10 0 0 6 60 270 Tm
(importantly)Tj
8 0 0 5 116 272 Tm
(to)Tj
8 0 0 6 129 272 Tm
(reduce)Tj
9 0 0 6 161 271 Tm
(our)Tj
10 0 0 6 179 272 Tm
(time-to-market)Tj
7 0 0 5 248 270 Tm
(by)Tj
8 0 0 5 261 269 Tm
(nearly)Tj
10 0 0 6 291 271 Tm
(one-half)Tj
9 0 0 5 79 252 Tm
(Distributor)Tj
8 0 0 6 128 252 Tm
(Network)Tj
8 0 0 5 166 250 Tm
(Optimization)Tj
7 0 0 8 231 252 Tm
(We)Tj
9 0 0 4 248 252 Tm
(will)Tj
8 0 0 5 267 250 Tm
(continually)Tj
6 0 0 5 318 251 Tm

(seek)Tj
8 0 0 5 340 249 Tm
(opportunities)Tj
7 0 0 4 400 250 Tm
(to)Tj
7 0 0 5 412 250 Tm
(continue)Tj
7 0 0 4 453 250 Tm
(to)Tj
8 0 0 6 465 248 Tm
(expand)Tj
9 0 0 6 498 249 Tm
(our)Tj
8 0 0 5 60 240 Tm
(extensive)Tj
9 0 0 5 102 240 Tm
(distribution)Tj
8 0 0 6 156 240 Tm
(network)Tj
7 0 0 5 195 239 Tm
(by)Tj
9 0 0 6 208 238 Tm
(adding)Tj
9 0 0 5 241 238 Tm
[(high-quality)-1109(well-capitalized)]TJ
13.889 0.2 Td
(distributors)Tj
8 0 0 4 419 239 Tm
(in)Tj
6 0 0 4 430 239 Tm
(select)Tj
7 0 0 5 458 237 Tm
(geographic)Tj
-56.857 -1.8 Td
(areas)Tj
7 0 0 6 86 229 Tm
(and)Tj
7 0 0 5 105 227 Tm
(by)Tj
9 0 0 5 119 227 Tm
(cross-selling)Tj
9 0 0 6 174 227 Tm
(our)Tj
8 0 0 5 193 226 Tm
(industry-leading)Tj
9 0 0 6 265 228 Tm
(brands)Tj
8 0 0 5 297 228 Tm
(within)Tj
9 0 0 6 327 227 Tm
(our)Tj
9 0 0 5 345 227 Tm
(distribution)Tj
8 0 0 6 398 227 Tm
(network)Tj
7 0 0 4 437 226 Tm
(to)Tj
7 0 0 5 449 226 Tm
(ensure)Tj
6 0 0 6 479 226 Tm
(we)Tj
9 0 0 6 60 217 Tm
(maximize)Tj
4.889 -0.167 Td
(our)Tj
8 0 0 4 123 215 Tm
(ability)Tj
7 0 0 4 153 216 Tm
(to)Tj
7 0 0 5 165 214 Tm
(generate)Tj
8 0 0 6 205 215 Tm
(revenue)Tj
8 0 0 5 243 216 Tm
(while)Tj
3.25 -0.4 Td
(protecting)Tj
9 0 0 6 316 215 Tm
(our)Tj
8 0 0 5 335 214 Tm
[(industry)-1124(leading)]TJ
9 -0.2 Td
(reputation)Tj
8 0 0 6 457 214 Tm
(customer)Tj
9 0 0 5 60 203 Tm
(loyalty)Tj
7 0 0 6 92 205 Tm
(and)Tj
9 0 0 6 111 205 Tm
(brands)Tj
7 0 0 8 146 205 Tm
(We)Tj
9 0 0 4 163 205 Tm
(will)Tj
8 0 0 5 182 204 Tm
(also)Tj
7 0 0 5 202 204 Tm
(focus)Tj
7 0 0 6 228 204 Tm
(on)Tj
8 0 0 5 243 202 Tm
(optimizing)Tj
8 0 0 4 292 204 Tm
(this)Tj
8 0 0 6 311 204 Tm
(network)Tj
7 0 0 5 348 202 Tm
(by)Tj
8 0 0 5 361 202 Tm
(providing)Tj
5.625 -0.2 Td
(in-depth)Tj
9 0 0 5 445 201 Tm

(training)Tj
8 0 0 5 59 192 Tm
(valuable)Tj
9 0 0 5 99 192 Tm
(distributor)Tj
9 0 0 6 148 190 Tm
(support)Tj
7 0 0 6 184 192 Tm
(and)Tj
9 0 0 5 203 192 Tm
(attractive)Tj
9 0 0 6 247 190 Tm
(promotional)Tj
7 0 0 6 304 191 Tm
(and)Tj
8 0 0 5 323 191 Tm
(incentive)Tj
5.125 -0.4 Td
(opportunities)Tj
7 0 0 6 428 191 Tm
(As)Tj
7 0 0 4 451 191 Tm
(result)Tj
8 0 0 5 478 191 Tm
(of)Tj
7 0 0 5 490 190 Tm
(these)Tj
9 0 0 5 60 180 Tm
(efforts)Tj
7 0 0 7 93 180 Tm
(we)Tj
8 0 0 5 109 180 Tm
(believe)Tj
9 0 0 5 152 178 Tm
(majority)Tj
8 0 0 5 190 180 Tm
(ot)Tj
9 0 0 6 202 179 Tm
(our)Tj
9 0 0 5 221 180 Tm
(distributors)Tj
8 0 0 6 273 179 Tm
(choose)Tj
7 0 0 4 307 179 Tm
(to)Tj
8 0 0 4 318 179 Tm
(sell)Tj
9 0 0 6 336 179 Tm
(our)Tj
7 0 0 5 354 178 Tm
(products)Tj
8 0 0 5 394 177 Tm
(exclusively)Tj
7 0 0 8 445 179 Tm
(We)Tj
8 0 0 5 462 179 Tm
(believe)Tj
8 0 0 4 495 178 Tm
(this)Tj
8 0 0 5 60 169 Tm
(sizable)Tj
4 -0.4 Td
(high)Tj
9 0 0 5 114 167 Tm
(quality)Tj
8 0 0 6 147 168 Tm
(network)Tj
6 0 0 3 185 168 Tm
(is)Tj
9 0 0 6 196 166 Tm
(unique)Tj
8 0 0 4 229 168 Tm
(in)Tj
8 0 0 5 241 168 Tm
(the)Tj
2 -0.4 Td
[(industry)-1624(providing)]TJ
7 0 0 5 342 167 Tm
(us)Tj
8 0 0 5 354 167 Tm
[(with)-972(valuable)]TJ
9 0 0 5 415 165 Tm
(insight)Tj
7 0 0 4 447 167 Tm
(into)Tj
7 0 0 5 467 165 Tm
(purchasing)Tj
8 0 0 5 60 156 Tm
(trends)Tj
7 0 0 6 90 156 Tm
(and)Tj
8 0 0 6 109 156 Tm
(customer)Tj
9 0 0 6 153 155 Tm
(preferences)Tj
7 0 0 6 209 156 Tm
(and)Tj
8 0 0 6 227 156 Tm
(would)Tj
6 0 0 5 257 156 Tm
(he)Tj
8 0 0 5 271 155 Tm
(very)Tj
8 0 0 4 292 155 Tm
(difficult)Tj
7 0 0 4 329 155 Tm
(to)Tj
9 0 0 5 341 154 Tm
(replicate)Tj
7 0 0 5 79 135 Tm
(Aggressive)Tj
6.429 0.2 Td
(Asset)Tj
8 0 0 5 149 135 Tm

(in)Tj
8 0 0 7 234 679 Tm
(demand)Tj
8 0 0 6 89 660 Tm
(use)Tj
8 0 0 5 107 661 Tm
(of)Tj
1.5 -0.4 Td
(enterprise-wide)Tj
8.75 0.4 Td
(lean)Tj
9 0 0 5 211 659 Tm
(principles)Tj
8 0 0 6 258 661 Tm
(which)Tj
8 0 0 5 287 661 Tm
(allow)Tj
7 0 0 5 313 661 Tm
(us)Tj
8 0 0 5 326 661 Tm
(to)Tj
9 0 0 5 338 660 Tm
(easily)Tj
8 0 0 5 365 660 Tm
(adjust)Tj
9 0 0 6 395 660 Tm
(production)Tj
7 0 0 4 446 662 Tm
(levels)Tj
7 0 0 6 473 659 Tm
(up)Tj
8 0 0 5 487 661 Tm
(or)Tj
8 0 0 7 89 649 Tm
(down)Tj
8 0 0 5 116 648 Tm
(to)Tj
8 0 0 6 128 648 Tm
(meet)Tj
10 0 0 8 153 648 Tm
(demand)Tj
9 0 0 6 89 629 Tm
(implementation)Tj
8 0 0 5 161 631 Tm
(of)Tj
7 0 0 5 181 628 Tm
(pre-season)Tj
8 0 0 5 231 631 Tm
(order)Tj
10 0 0 7 258 628 Tm
(program)Tj
8 0 0 6 300 631 Tm
(which)Tj
8 0 0 5 329 631 Tm
(incentivizes)Tj
9 0 0 5 382 631 Tm
(distributors)Tj
7 0 0 4 436 631 Tm
(to)Tj
7 0 0 5 447 629 Tm
(place)Tj
8 0 0 5 473 631 Tm
(orders)Tj
10 0 0 5 89 617 Tm
(prior)Tj
8 0 0 5 114 618 Tm
(to)Tj
1.625 0.2 Td
(the)Tj
8 0 0 4 144 619 Tm
(retail)Tj
7 0 0 4 170 617 Tm
(selling)Tj
8 0 0 6 200 618 Tm
(season)Tj
7 0 0 6 233 619 Tm
(and)Tj
8 0 0 5 252 617 Tm
(thereby)Tj
7 0 0 5 287 619 Tm
(enables)Tj
5.143 -0.2 Td
(us)Tj
8 0 0 5 336 619 Tm
(to)Tj
9 0 0 7 348 618 Tm
(more)Tj
10 0 0 5 374 617 Tm
(efficiently)Tj
8 0 0 4 421 619 Tm
(utilize)Tj
9 0 0 6 450 619 Tm
(our)Tj
8 0 0 5 469 618 Tm
(assets)Tj
7 0 0 6 500 619 Tm
(and)Tj
8 0 0 6 89 599 Tm
(development)Tj
8 0 0 5 148 601 Tm
(of)Tj
7 0 0 4 169 599 Tm
(vertically)Tj
8 0 0 5 211 599 Tm
(integrated)Tj
7 0 0 5 258 601 Tm
(business)Tj
10 0 0 7 297 600 Tm
(model)Tj
8 0 0 6 329 601 Tm
(which)Tj
7 0 0 7 358 600 Tm
(we)Tj
8 0 0 5 374 601 Tm

(believe)Tj
4.25 -0.4 Td
(provides)Tj
7 0 0 5 448 600 Tm
(us)Tj
8 0 0 5 461 601 Tm
(cost)Tj
8 0 0 6 89 587 Tm
(advantages)Tj
9 0 0 6 140 588 Tm
[(over)-499(our)]TJ
4.444 -0.167 Td
(competition)Tj
10 0 0 6 79 569 Tm
(Additionally)Tj
9 0 0 6 138 569 Tm
(although)Tj
9 0 0 7 179 569 Tm
(modest)Tj
9 0 0 6 217 570 Tm
(our)Tj
9 0 0 5 235 569 Tm
(capital)Tj
9 0 0 6 266 569 Tm
[(expenditure)-997(requirements)]TJ
7 0 0 6 383 571 Tm
(and)Tj
8 0 0 5 402 569 Tm
(operating)Tj
8 0 0 6 447 569 Tm
(expenses)Tj
7 0 0 6 488 571 Tm
(can)Tj
-61.429 -2.167 Td
(be)Tj
8 0 0 5 73 557 Tm
(temporarily)Tj
8 0 0 6 127 558 Tm
(reduced)Tj
8 0 0 4 165 559 Tm
(in)Tj
8 0 0 6 176 556 Tm
(response)Tj
8 0 0 5 218 558 Tm
(to)Tj
1.5 -0.2 Td
(anticipated)Tj
6.25 0.2 Td
(or)Tj
1.625 0.2 Td
(actual)Tj
9 0 0 6 323 559 Tm
(lower)Tj
8 0 0 5 350 559 Tm
(sales)Tj
8 0 0 4 374 559 Tm
(in)Tj
9 0 0 5 395 557 Tm
(particular)Tj
8 0 0 5 440 557 Tm
(year)Tj
2.75 0.4 Td
(to)Tj
9 0 0 6 474 559 Tm
(maximize)Tj
8 0 0 6 58 546 Tm
(cash)Tj
10 0 0 6 81 546 Tm
(flow)Tj
9 0 0 5 78 525 Tm
(Flexible)Tj
7 0 0 6 116 526 Tm
(Lean)Tj
8 0 0 5 141 525 Tm
(Enterprise)Tj
10 0 0 6 186 525 Tm
(Platform)Tj
7 0 0 8 235 527 Tm
(We)Tj
9 0 0 4 252 527 Tm
(will)Tj
9 0 0 6 270 527 Tm
(continue)Tj
8 0 0 5 311 527 Tm
(to)Tj
8 0 0 4 324 527 Tm
(utilize)Tj
8 0 0 5 354 527 Tm
(lean)Tj
9 0 0 5 375 525 Tm
(principles)Tj
8 0 0 5 421 527 Tm
(to)Tj
9 0 0 6 433 527 Tm
(maximize)Tj
8 0 0 5 477 527 Tm
(the)Tj
9 0 0 4 58 513 Tm
(flexibility)Tj
8 0 0 5 105 513 Tm
(efficiency)Tj
7 0 0 6 149 515 Tm
(and)Tj
8 0 0 5 168 513 Tm
(productivity)Tj
6.875 0.4 Td
(of)Tj
9 0 0 6 235 514 Tm
(our)Tj
2 -0.167 Td
(manufacturing)Tj
8 0 0 5 319 513 Tm
(operations)Tj
6.125 0.4 Td

(while)Tj
7 0 0 5 395 513 Tm
(reducing)Tj
8 0 0 5 436 515 Tm
(the)Tj
7 0 0 5 453 515 Tm
(associated)Tj
9 0 0 6 58 501 Tm
[(costs)-777(enabling)]Tj
7 0 0 5 126 502 Tm
(us)Tj
8 0 0 5 139 502 Tm
(to)Tj
1.5 0.2 Td
(increase)Tj
9 0 0 5 190 503 Tm
(distributor)Tj
7 0 0 6 239 503 Tm
(and)Tj
9 0 0 6 257 503 Tm
(end-user)Tj
9 0 0 5 298 503 Tm
(satisfaction)Tj
9 0 0 6 353 503 Tm
(For)Tj
10 0 0 7 371 501 Tm
(example)Tj
8 0 0 4 414 503 Tm
(in)Tj
7 0 0 6 426 503 Tm
(an)Tj
9 0 0 6 439 503 Tm
(environment)Tj
8 0 0 6 58 491 Tm
(where)Tj
8 0 0 5 89 491 Tm
[(shorter)-1138(lead)-860(times)]Tj
7 0 0 6 171 491 Tm
(and)Tj
8 0 0 5 191 489 Tm
(near-perfect)Tj
6.875 0.4 Td
(order)Tj
10 0 0 5 273 491 Tm
(fulfillment)Tj
8 0 0 5 322 490 Tm
(are)Tj
10 0 0 6 339 489 Tm
(important)Tj
8 0 0 5 386 491 Tm
(to)Tj
9 0 0 6 398 490 Tm
(our)Tj
9 0 0 5 417 490 Tm
(distributors)Tj
7 0 0 7 471 491 Tm
(we)Tj
8 0 0 5 58 479 Tm
(believe)Tj
9 0 0 6 93 478 Tm
(our)Tj
8 0 0 5 112 479 Tm
(lean)Tj
7 0 0 5 133 476 Tm
(processes)Tj
7 0 0 6 177 479 Tm
(have)Tj
9 0 0 6 200 477 Tm
(helped)Tj
7 0 0 5 233 478 Tm
(us)Tj
7 0 0 4 246 479 Tm
(to)Tj
9 0 0 6 258 477 Tm
(improve)Tj
4.222 0.167 Td
(our)Tj
8 0 0 5 315 477 Tm
(shipping)Tj
8 0 0 6 355 477 Tm
(performance)Tj
7 0 0 6 414 479 Tm
(and)Tj
9 0 0 5 433 479 Tm
(build)Tj
8 0 0 5 467 478 Tm
(reputation)Tj
10 0 0 5 59 467 Tm
(for)Tj
8 0 0 5 75 465 Tm
[(providing)-1568(industry)-1249(leading)-1026(shipping)]Tj
8 0 0 6 232 465 Tm
(performance)Tj
11 0 0 8 58 443 Tm
(Our)Tj
9 0 0 7 80 443 Tm
(Growth)Tj
10 0 0 6 117 441 Tm
(Opportunities)Tj
7 0 0 5 79 425 Tm
(Increase)Tj
9 0 0 7 117 425 Tm
(Our)Tj
8 0 0 5 136 424 Tm
(Industry)Tj
8 0 0 6 174 424 Tm
(Leading)Tj
4.5 0.167 Td
[(Market)-1069(Share)]Tj
7 0 0 8 279 425 Tm
(We)Tj
8 0 0 5 297 424 Tm
(plan)Tj
7 0 0 4 319 425 Tm

(to)Tj
7 0 0 5 332 424 Tm
(leverage)Tj
9 0 0 6 371 425 Tm
(our)Tj
8 0 0 5 390 424 Tm
[(industry)-1249(leading)-1151(position)]TJ
9 0 0 5 58 413 Tm
(distribution)Tj
8 0 0 6 113 413 Tm
(network)Tj
7 0 0 6 151 413 Tm
[(and)-1189(new)]TJ
9 0 0 6 191 412 Tm
(product)Tj
8 0 0 5 228 413 Tm
(innovation)Tj
9 0 0 5 276 412 Tm
(capabilities)Tj
7 0 0 4 329 413 Tm
(to)Tj
9 0 0 6 341 412 Tm
(capture)Tj
4 0.333 Td
(market)Tj
7 0 0 5 411 414 Tm
(share)Tj
8 0 0 4 438 414 Tm
(in)Tj
8 0 0 5 450 414 Tm
(the)Tj
9 0 0 6 467 414 Tm
(North)Tj
10 0 0 7 59 401 Tm
(American)Tj
7 0 0 6 105 401 Tm
[(snow)-1380(and)]TJ
6 0 0 4 150 401 Tm
(ice)Tj
8 0 0 5 165 401 Tm
(control)Tj
8 0 0 6 199 400 Tm
(equipment)Tj
9 0 0 6 249 401 Tm
(market)Tj
8 0 0 5 285 400 Tm
(focusing)Tj
9 0 0 6 324 401 Tm
(our)Tj
10 0 0 6 342 400 Tm
(primary)Tj
9 0 0 5 380 402 Tm
(efforts)Tj
7 0 0 6 412 401 Tm
(on)Tj
8 0 0 5 426 400 Tm
(increasing)Tj
-45.875 -2.6 Td
(penetration)Tj
8 0 0 4 113 389 Tm
(in)Tj
7 0 0 5 125 389 Tm
(those)Tj
9 0 0 6 151 389 Tm
(North)Tj
8 0 0 6 180 389 Tm
(American)Tj
9 0 0 6 226 389 Tm
(markets)Tj
8 0 0 6 263 389 Tm
(where)Tj
7 0 0 7 293 389 Tm
(we)Tj
8 0 0 5 308 389 Tm
(believe)Tj
9 0 0 6 342 389 Tm
(our)Tj
9 0 0 5 360 390 Tm
(overall)Tj
9 0 0 6 394 390 Tm
(market)Tj
7 0 0 5 428 390 Tm
(share)Tj
6 0 0 3 455 390 Tm
(is)Tj
7 0 0 4 465 390 Tm
(less)Tj
9 0 0 6 483 390 Tm
(than)Tj
10 0 0 9 59 377 Tm
(50%)Tj
7 0 0 8 85 377 Tm
(We)Tj
8 0 0 5 103 377 Tm
(also)Tj
2.5 -0.2 Td
(plan)Tj
7 0 0 4 145 377 Tm
(to)Tj
7 0 0 5 157 377 Tm
(continue)Tj
9 0 0 6 198 376 Tm
(growing)Tj
4.222 0.167 Td
(our)Tj
8 0 0 6 254 375 Tm
(presence)Tj
8 0 0 4 295 378 Tm
(in)Tj
8 0 0 5 307 378 Tm
(the)Tj
7 0 0 6 324 377 Tm
(snow)Tj
3.571 0.167 Td

(and)Tj
6 0 0 4 369 378 Tm
(ice)Tj
8 0 0 5 384 378 Tm
(control)Tj
8 0 0 6 419 376 Tm
(equipment)Tj
9 0 0 6 469 378 Tm
(market)Tj
8 0 0 5 59 365 Tm
[(outside)-1276(of)]TJ
9 0 0 6 107 365 Tm
(North)Tj
10 0 0 7 136 365 Tm
(America)Tj
9 0 0 5 179 364 Tm
(particularly)Tj
8 0 0 4 231 366 Tm
(in)Tj
8 0 0 5 243 366 Tm
(Asia)Tj
7 0 0 6 265 366 Tm
(and)Tj
9 0 0 7 285 364 Tm
(Europe)Tj
8 0 0 6 322 366 Tm
(which)Tj
7 0 0 7 351 365 Tm
(we)Tj
8 0 0 5 367 366 Tm
(believe)Tj
9 0 0 6 401 366 Tm
(could)Tj
8 0 0 5 428 364 Tm
(provide)Tj
9 0 0 5 464 365 Tm
(significant)Tj
9 0 0 6 59 352 Tm
(growth)Tj
8 0 0 5 93 352 Tm
(opportunities)Tj
8 0 0 4 154 354 Tm
(in)Tj
8 0 0 5 166 354 Tm
(the)Tj
10 0 0 6 183 354 Tm
(future)Tj
8 0 0 5 79 332 Tm
(Opportunistically)Tj
6 0 0 5 153 334 Tm
(Seek)Tj
7 0 0 7 174 334 Tm
(New)Tj
7 0 0 5 195 334 Tm
(Products)Tj
7 0 0 6 234 334 Tm
(and)Tj
7 0 0 7 253 334 Tm
(New)Tj
8 0 0 6 273 334 Tm
(Markets)Tj
7 0 0 8 320 334 Tm
(We)Tj
9 0 0 4 337 334 Tm
(will)Tj
8 0 0 5 356 334 Tm
[(consider)-1221(external)]TJ
9 0 0 6 434 333 Tm
(growth)Tj
8 0 0 5 59 320 Tm
(opportunities)Tj
7.625 0.4 Td
[(within)-1319(the)]TJ
7 0 0 6 168 321 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 213 322 Tm
(ice)Tj
8 0 0 5 228 322 Tm
(control)Tj
4.25 -0.4 Td
(industry)Tj
7 0 0 6 300 322 Tm
(and)Tj
8 0 0 5 319 322 Tm
(other)Tj
8 0 0 6 346 320 Tm
(equipment)Tj
8 0 0 5 396 322 Tm
(or)Tj
9 0 0 7 409 320 Tm
(component)Tj
9 0 0 6 461 323 Tm
(markets)Tj
7 0 0 8 501 323 Tm
(We)Tj
8 0 0 5 59 308 Tm
(plan)Tj
2.875 0.4 Td
(to)Tj
7 0 0 5 94 310 Tm
(continue)Tj
7 0 0 4 135 310 Tm
(to)Tj
7 0 0 5 147 310 Tm
(evaluate)Tj
8 0 0 5 186 308 Tm
[(acquisition)-1526(opportunities)]TJ
13.875 0.4 Td
(within)Tj
9 0 0 6 327 309 Tm
(our)Tj
8 0 0 5 346 309 Tm

(industry)Tj
4.75 0.2 Td
(that)Tj
7 0 0 6 405 310 Tm
(can)Tj
8 0 0 5 423 309 Tm
(help)Tj
7 0 0 5 445 310 Tm
(us)Tj
8 0 0 6 458 309 Tm
(expand)Tj
9 0 0 6 492 310 Tm
(our)Tj
9 0 0 5 59 298 Tm
(distribution)Tj
8 0 0 6 113 297 Tm
(reach)Tj
7 0 0 6 143 298 Tm
(enhance)Tj
9 0 0 6 182 297 Tm
(our)Tj
2 -0.167 Td
(technology)Tj
7 0 0 6 250 298 Tm
(and)Tj
7 0 0 5 269 298 Tm
(as)Tj
8 0 0 6 289 296 Tm
(consequence)Tj
9 0 0 6 349 297 Tm
(improve)Tj
8 0 0 5 388 299 Tm
(the)Tj
9 0 0 6 405 299 Tm
(breadth)Tj
7 0 0 6 442 299 Tm
(and)Tj
8 0 0 6 461 297 Tm
(depth)Tj
8 0 0 5 489 299 Tm
(of)Tj
9 0 0 6 502 298 Tm
(our)Tj
-49.222 -2.333 Td
(product)Tj
9 0 0 5 97 286 Tm
(lines)Tj
7 0 0 8 123 286 Tm
(We)Tj
8 0 0 5 140 286 Tm
[(also)-666(consider)]TJ
9 0 0 5 200 286 Tm
(diversification)Tj
8 0 0 5 263 284 Tm
(opportunities)Tj
8 0 0 4 325 287 Tm
(in)Tj
7 0 0 5 336 285 Tm
(adjacent)Tj
9 0 0 6 377 287 Tm
(markets)Tj
8 0 0 5 415 287 Tm
(that)Tj
8 0 0 6 435 285 Tm
(complement)Tj
9 0 0 6 491 286 Tm
(our)Tj
7 0 0 5 59 274 Tm
(business)Tj
8 0 0 6 99 274 Tm
(model)Tj
7 0 0 6 129 274 Tm
(and)Tj
7 0 0 5 149 274 Tm
(could)Tj
9 0 0 5 176 274 Tm
(offer)Tj
7 0 0 5 200 273 Tm
(us)Tj
8 0 0 5 213 274 Tm
(the)Tj
8 0 0 4 230 272 Tm
(ability)Tj
7 0 0 4 259 274 Tm
(to)Tj
7 0 0 5 271 272 Tm
(leverage)Tj
9 0 0 6 311 274 Tm
(our)Tj
7 0 0 5 329 274 Tm
(core)Tj
8 0 0 6 351 273 Tm
(competencies)Tj
8 0 0 5 414 274 Tm
[(to)-666(create)]TJ
5.25 0.2 Td
(stockholder)Tj
9 0 0 6 59 262 Tm
(value)Tj
8 0 0 6 59 236 Tm
(Employees)Tj
9 0 0 7 80 220 Tm
(As)Tj
8 0 0 5 95 220 Tm
(of)Tj
9 0 0 7 108 220 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 172 219 Tm
(2011)Tj
7 0 0 7 197 220 Tm
(we)Tj
8 0 0 6 213 218 Tm

(us)Tj
8 0 0 5 177 679 Tm
(to)Tj
8 0 0 7 189 676 Tm
(manage)Tj
8 0 0 5 226 678 Tm
(the)Tj
2.125 -0.4 Td
(seasonality)Tj
6.25 0.4 Td
(of)Tj
9 0 0 6 305 677 Tm
[(our)-666(business)]TJ
6.778 -0.333 Td
(During)Tj
8 0 0 5 400 677 Tm
(the)Tj
8 0 0 6 417 676 Tm
(second)Tj
7 0 0 6 450 676 Tm
(and)Tj
10 0 0 5 469 676 Tm
(third)Tj
10 0 0 6 65 666 Tm
(quarters)Tj
7 0 0 7 106 667 Tm
(we)Tj
9 0 0 5 122 667 Tm
(offer)Tj
9 0 0 6 146 666 Tm
(our)Tj
9 0 0 5 164 666 Tm
(distributors)Tj
8 0 0 5 217 666 Tm
(the)Tj
9 0 0 6 233 665 Tm
(option)Tj
8 0 0 5 265 666 Tm
(of)Tj
9 0 0 5 278 666 Tm
(either)Tj
8 0 0 6 331 664 Tm
(purchase)Tj
8 0 0 5 374 663 Tm
(price)Tj
9 0 0 6 399 663 Tm
(discount)Tj
8 0 0 5 440 664 Tm
[(with)-972(the)]TJ
8 0 0 6 64 653 Tm
(percentage)Tj
8 0 0 5 116 655 Tm
(discount)Tj
7 0 0 5 155 653 Tm
(being)Tj
8 0 0 5 182 653 Tm
(highest)Tj
4.25 0.2 Td
(the)Tj
10 0 0 5 233 654 Tm
(earlier)Tj
8 0 0 4 265 654 Tm
(in)Tj
8 0 0 5 277 654 Tm
(the)Tj
8 0 0 6 294 653 Tm
(season)Tj
8 0 0 5 326 653 Tm
[(that)-957(the)]TJ
9 0 0 5 364 653 Tm
(distributor)Tj
8 0 0 6 413 651 Tm
(purchases)Tj
7 0 0 6 458 652 Tm
(and)Tj
7 0 0 5 477 649 Tm
(pays)Tj
10 0 0 5 499 651 Tm
(for)Tj
9 0 0 6 64 643 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
8 0 0 5 126 643 Tm
(or)Tj
3.625 -0.4 Td
(deferring)Tj
8 0 0 6 198 641 Tm
(payment)Tj
8 0 0 4 239 642 Tm
(until)Tj
8 0 0 5 262 642 Tm
[(the)-735(fourth)]TJ
10 0 0 6 309 639 Tm
(quarter)Tj
9 0 0 7 347 641 Tm
(Under)Tj
9 0 0 5 379 641 Tm
(either)Tj
8 0 0 5 407 638 Tm
(option)Tj
9 0 0 6 439 638 Tm
[(product)-665(shipment)]TJ
7 0 0 5 64 631 Tm
(occurs)Tj
9 0 0 6 95 629 Tm
(during)Tj
8 0 0 5 127 631 Tm
(the)Tj
7 0 0 5 144 629 Tm
(pre-season)Tj
8 0 0 5 193 630 Tm
(sales)Tj
9 0 0 6 217 629 Tm

(period)Tj
9 0 0 8 251 630 Tm
(On)Tj
8 0 0 6 268 627 Tm
(average)Tj
9 0 0 6 308 627 Tm
(approximately)Tj
9 0 0 8 372 629 Tm
(60%)Tj
8 0 0 5 395 628 Tm
(to)Tj
9 0 0 8 407 628 Tm
(65%)Tj
8 0 0 5 430 628 Tm
(of)Tj
9 0 0 6 442 627 Tm
[(our)-666(annual)]TJ
-42 -1.5 Td
(shipments)Tj
8 0 0 6 111 619 Tm
(occur)Tj
8 0 0 5 138 617 Tm
(during)Tj
4 0.4 Td
(the)Tj
7 0 0 5 187 617 Tm
(pre-season)Tj
8 0 0 5 236 618 Tm
(sales)Tj
9 0 0 6 260 616 Tm
(period)Tj
9 0 0 5 294 617 Tm
(Distributors)Tj
8 0 0 7 349 617 Tm
(who)Tj
8 0 0 6 371 615 Tm
(purchase)Tj
9 0 0 6 413 616 Tm
(our)Tj
7 0 0 5 431 614 Tm
(products)Tj
8 0 0 5 471 614 Tm
(during)Tj
3.875 0.2 Td
(the)Tj
10 0 0 4 64 608 Tm
(first)Tj
8 0 0 5 84 607 Tm
[(or)-736(fourth)]TJ
10 0 0 6 128 605 Tm
(quarter)Tj
7 0 0 6 166 606 Tm
(on)Tj
8 0 0 5 180 607 Tm
(the)Tj
2.125 -0.2 Td
(other)Tj
9 0 0 7 224 605 Tm
(hand)Tj
8 0 0 6 251 605 Tm
(must)Tj
9 0 0 5 275 605 Tm
(deliver)Tj
8 0 0 6 308 603 Tm
(payment)Tj
8 0 0 5 349 605 Tm
(to)Tj
7 0 0 5 361 604 Tm
(us)Tj
8 0 0 5 374 605 Tm
(within)Tj
7 0 0 6 404 604 Tm
(30)Tj
7 0 0 5 417 602 Tm
(days)Tj
8 0 0 5 439 604 Tm
(of)Tj
9 0 0 6 451 602 Tm
(shipment)Tj
9 0 0 7 496 603 Tm
(Our)Tj
8 0 0 6 64 594 Tm
(backlog)Tj
7 0 0 5 101 595 Tm
(as)Tj
8 0 0 5 113 595 Tm
(of)Tj
9 0 0 7 125 594 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 189 594 Tm
[(2011)-1205(and)-1046(2010)]TJ
9.429 -0.167 Td
(was)Tj
7 0 0 5 275 593 Tm
(\$0.8)Tj
10 0 0 5 296 593 Tm
(million)Tj
7 0 0 6 329 593 Tm
(and)Tj
7 0 0 5 349 592 Tm
(\$0.7)Tj
10 0 0 5 370 591 Tm
(million)Tj
8 0 0 5 406 590 Tm
(respectively)Tj
7 0 0 8 462 591 Tm
(We)Tj
7 0 0 5 479 589 Tm
(expect)Tj
8 0 0 5 64 583 Tm
(that)Tj
9 0 0 4 84 583 Tm

(all)Tj
8 0 0 6 98 581 Tm
(backlog)Tj
7 0 0 5 135 582 Tm
(as)Tj
8 0 0 5 147 583 Tm
(of)Tj
9 0 0 7 160 582 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 223 582 Tm
(2011)Tj
9 0 0 4 246 582 Tm
(will)Tj
7 0 0 6 265 581 Tm
(be)Tj
9 0 0 6 279 580 Tm
(shipped)Tj
8 0 0 4 316 581 Tm
(in)Tj
9 0 0 7 328 581 Tm
(2012)Tj
7 0 0 8 83 565 Tm
(We)Tj
8 0 0 5 101 564 Tm
(are)Tj
2.25 0.2 Td
(also)Tj
2.5 -0.4 Td
(party)Tj
3.25 0.2 Td
(to)Tj
7 0 0 6 177 564 Tm
(an)Tj
7 0 0 5 191 564 Tm
(accounts)Tj
8 0 0 5 231 563 Tm
(receivable)Tj
9 0 0 5 278 563 Tm
(securitization)Tj
8 0 0 4 340 561 Tm
(facility)Tj
9 0 0 6 371 560 Tm
(pursuant)Tj
8 0 0 5 413 562 Tm
(to)Tj
8 0 0 6 425 562 Tm
(which)Tj
8 0 0 5 453 561 Tm
(certain)Tj
9 0 0 5 63 553 Tm
(distributors)Tj
8 0 0 7 117 551 Tm
(may)Tj
8 0 0 5 137 553 Tm
(elect)Tj
7 0 0 4 161 552 Tm
(to)Tj
8 0 0 5 173 552 Tm
(finance)Tj
10 0 0 5 208 552 Tm
(their)Tj
8 0 0 6 231 550 Tm
(purchases)Tj
9 0 0 6 278 551 Tm
(from)Tj
7 0 0 5 302 551 Tm
(us)Tj
9 0 0 6 315 549 Tm
(through)Tj
10 0 0 5 361 551 Tm
(third)Tj
8 0 0 5 385 548 Tm
[(party)-1027(financing)]TJ
9 0 0 7 453 547 Tm
(company)Tj
9 0 0 5 63 541 Tm
(Distributors)Tj
8 0 0 7 119 541 Tm
(who)Tj
8 0 0 6 140 539 Tm
(purchase)Tj
9 0 0 6 182 540 Tm
(our)Tj
2 -0.167 Td
(products)Tj
4.556 -0.167 Td
(through)Tj
8 0 0 4 278 540 Tm
(this)Tj
8 0 0 5 297 538 Tm
(financing)Tj
8 0 0 6 340 537 Tm
(arrangement)Tj
8 0 0 5 399 538 Tm
[(are)-680(offered)-1137(the)]TJ
7 0 0 6 467 537 Tm
(same)Tj
9 0 0 6 63 527 Tm
(pre-season)Tj
8 0 0 5 113 529 Tm
[(sales)-666(incentives)]TJ
7 0 0 5 183 528 Tm
(as)Tj
9 0 0 5 194 528 Tm
(distributors)Tj
8 0 0 7 247 528 Tm
(who)Tj
8 0 0 6 268 526 Tm
(purchase)Tj
9 0 0 5 311 526 Tm
(directly)Tj
9 0 0 6 346 527 Tm

(from)Tj
10 0 0 7 371 525 Tm
(us)Tj
8 0 0 5 386 527 Tm
(the)Tj
9 0 0 6 403 526 Tm
(terms)Tj
8 0 0 5 430 526 Tm
(of)Tj
8 0 0 6 442 526 Tm
(which)Tj
8 0 0 5 471 525 Tm
(are)Tj
7 0 0 5 63 518 Tm
(described)Tj
9 0 0 7 108 517 Tm
(above)Tj
8 0 0 5 139 517 Tm
[(In)-791(the)]TJ
3.625 -0.4 Td
(years)Tj
7 0 0 6 194 517 Tm
(ended)Tj
9 0 0 7 224 516 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2011)]TJ
7 0 0 6 314 515 Tm
[(2010)-1205(and)]TJ
9 0 0 7 358 514 Tm
[(2009)-776(1.3%)]TJ
8 0 0 6 413 514 Tm
(1.0%)Tj
7 0 0 6 437 514 Tm
(and)Tj
9 0 0 7 457 513 Tm
(1.9%)Tj
8 0 0 5 63 504 Tm
(respectively)Tj
6.75 0.4 Td
(of)Tj
9 0 0 6 129 505 Tm
(our)Tj
8 0 0 5 148 505 Tm
[(net)-610(sales)]TJ
8 0 0 6 188 504 Tm
(were)Tj
7 0 0 5 212 504 Tm
(financed)Tj
8 0 0 6 252 503 Tm
(by)Tj
9 0 0 6 265 504 Tm
(our)Tj
9 0 0 5 284 504 Tm
(distributors)Tj
9 0 0 6 337 502 Tm
(through)Tj
10 0 0 5 383 503 Tm
(third)Tj
8 0 0 5 407 501 Tm
(party)Tj
3.125 -0.2 Td
(financing)Tj
9 0 0 7 475 500 Tm
(company)Tj
9 0 0 6 63 494 Tm
(Pursuant)Tj
8 0 0 5 105 494 Tm
[(to)-791(the)]TJ
9 0 0 6 135 493 Tm
(terms)Tj
8 0 0 5 162 493 Tm
(of)Tj
8 0 0 4 174 493 Tm
(this)Tj
2.375 -0.5 Td
(facility)Tj
7 0 0 7 227 492 Tm
(we)Tj
9 0 0 6 243 492 Tm
(maintain)Tj
8 0 0 5 284 492 Tm
(the)Tj
8 0 0 4 301 492 Tm
(risk)Tj
10 0 0 6 320 492 Tm
(of)Tj
9 0 0 5 332 490 Tm
(collectability)Tj
8 0 0 5 390 491 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(receivable)Tj
8 0 0 6 466 490 Tm
(under)Tj
8 0 0 4 494 490 Tm
(this)Tj
-53.875 -2.5 Td
(facility)Tj
10 0 0 4 98 482 Tm
(If)Tj
8 0 0 5 108 482 Tm
(the)Tj
10 0 0 5 126 481 Tm
(third)Tj
8 0 0 5 150 479 Tm
[(party)-902(financing)]TJ
9 0 0 7 217 478 Tm
(company)Tj
6 0 0 3 260 480 Tm
(is)Tj
9 0 0 6 270 480 Tm
(unable)Tj
8 0 0 5 302 480 Tm

(to)Tj
9 0 0 5 314 479 Tm
(collect)Tj
9 0 0 6 346 479 Tm
(from)Tj
8 0 0 5 371 479 Tm
(the)Tj
9 0 0 5 388 479 Tm
(distributor)Tj
8 0 0 5 437 479 Tm
(the)Tj
8 0 0 6 453 478 Tm
(amounts)Tj
7 0 0 6 492 478 Tm
(due)Tj
8 0 0 4 63 471 Tm
(in)Tj
8 0 0 5 75 468 Tm
(respect)Tj
4.25 0.4 Td
[(of)-666(the)]TJ
9 0 0 6 138 468 Tm
(product)Tj
8 0 0 5 175 467 Tm
(financing)Tj
7 0 0 7 220 468 Tm
(we)Tj
8 0 0 5 235 468 Tm
(are)Tj
2.125 -0.2 Td
(obligated)Tj
5.5 0.2 Td
(to)Tj
9 0 0 6 308 466 Tm
(repurchase)Tj
8 0 0 5 359 467 Tm
(the)Tj
2.25 -0.4 Td
(outstanding)Tj
6.625 0.4 Td
(receivable)Tj
7 0 0 5 477 466 Tm
(balance)Tj
8 0 0 5 63 457 Tm
(plus)Tj
8 0 0 6 83 456 Tm
(any)Tj
9 0 0 5 102 456 Tm
(legal)Tj
8 0 0 5 126 458 Tm
[(fees)-735(incurred)]TJ
8 0 0 6 186 456 Tm
(by)Tj
8 0 0 5 199 457 Tm
(the)Tj
2.125 -0.4 Td
(financing)Tj
9 0 0 7 259 454 Tm
(company)Tj
9 0 0 5 304 454 Tm
(Historically)Tj
9 0 0 6 359 454 Tm
(repurchases)Tj
8 0 0 5 414 455 Tm
(of)Tj
1.5 -0.4 Td
(inventory)Tj
7 0 0 6 469 455 Tm
(and)Tj
8 0 0 5 63 446 Tm
(uncollectible)Tj
8 0 0 6 121 446 Tm
(amounts)Tj
8 0 0 5 161 446 Tm
(related)Tj
7 0 0 4 194 445 Tm
(to)Tj
8 0 0 5 206 445 Tm
[(receivables)-1318(sold)]TJ
8 0 0 6 278 445 Tm
(under)Tj
8 0 0 4 307 444 Tm
(this)Tj
8 0 0 6 326 442 Tm
(program)Tj
7 0 0 6 366 444 Tm
(have)Tj
3.429 -0.167 Td
(been)Tj
7 0 0 4 414 443 Tm
(less)Tj
7 0 0 5 432 443 Tm
(than)Tj
7 0 0 6 455 443 Tm
(\$100)Tj
8 0 0 6 478 442 Tm
(thousand)Tj
7 0 0 6 62 434 Tm
(on)Tj
8 0 0 6 77 432 Tm
(average)Tj
8 0 0 4 114 434 Tm
(for)Tj
8 0 0 5 130 434 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 172 434 Tm
(ended)Tj
9 0 0 7 202 433 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2009)]TJ
7 0 0 6 292 433 Tm

(2010)Tj
3.429 -0.167 Td
(and)Tj
9 0 0 7 335 432 Tm
(2011)Tj
8 0 0 5 83 417 Tm
(In)Tj
9 0 0 7 95 416 Tm
(2011)Tj
7 0 0 7 121 416 Tm
(we)Tj
8 0 0 5 137 416 Tm
[(also)-666(unveiled)]TJ
7 0 0 6 196 415 Tm
(an)Tj
9 0 0 6 210 415 Tm
(end-user)Tj
8 0 0 5 251 413 Tm
(financing)Tj
10 0 0 7 294 413 Tm
(program)Tj
7 0 0 8 337 414 Tm
(We)Tj
7 0 0 6 354 414 Tm
(have)Tj
8 0 0 5 378 412 Tm
(partnered)Tj
5.625 0.2 Td
(with)Tj
8 0 0 4 454 413 Tm
(third)Tj
8 0 0 5 477 411 Tm
(party)Tj
-51.875 -1.6 Td
(financing)Tj
9 0 0 7 105 402 Tm
(company)Tj
8 0 0 6 147 404 Tm
(which)Tj
7 0 0 5 175 404 Tm
(has)Tj
8 0 0 6 193 402 Tm
(agreed)Tj
8 0 0 5 225 403 Tm
(to)Tj
9 0 0 6 237 403 Tm
(extend)Tj
9 0 0 5 269 403 Tm
(credit)Tj
8 0 0 5 298 403 Tm
(to)Tj
9 0 0 6 310 403 Tm
(our-end)Tj
8 0 0 5 348 402 Tm
(users)Tj
10 0 0 5 373 402 Tm
(for)Tj
8 0 0 6 389 400 Tm
(purchases)Tj
8 0 0 5 435 401 Tm
(of)Tj
9 0 0 6 447 401 Tm
(our)Tj
2 -0.167 Td
(products)Tj
8 0 0 5 62 391 Tm
(subject)Tj
7 0 0 4 96 393 Tm
(to)Tj
9 0 0 5 108 393 Tm
(credit)Tj
9 0 0 6 136 391 Tm
(approval)Tj
8 0 0 7 179 392 Tm
(Once)Tj
7 0 0 5 205 390 Tm
(approval)Tj
6 0 0 3 246 392 Tm
(is)Tj
9 0 0 6 256 390 Tm
[(obtained)-1053(our)]TJ
7 0 0 5 318 390 Tm
(end-users)Tj
7 0 0 6 363 389 Tm
(can)Tj
7 0 0 5 382 390 Tm
(then)Tj
3.143 -0.4 Td
(place)Tj
6 0 0 5 430 389 Tm
(an)Tj
8 0 0 5 444 389 Tm
(order)Tj
7 0 0 4 471 387 Tm
(directly)Tj
10 0 0 5 62 381 Tm
(for)Tj
9 0 0 6 78 380 Tm
(our)Tj
7 0 0 5 97 379 Tm
(products)Tj
8 0 0 5 137 380 Tm
(with)Tj
9 0 0 6 159 380 Tm
(our)Tj
9 0 0 5 177 380 Tm
(distributors)Tj
8 0 0 5 231 380 Tm
(This)Tj
8 0 0 6 254 377 Tm
(program)Tj
6 0 0 3 294 379 Tm
(is)Tj
8 0 0 6 304 377 Tm

(designed)Tj
8 0 0 5 346 378 Tm
(to)Tj
8 0 0 4 358 378 Tm
(facilitate)Tj
9 0 0 6 399 377 Tm
[(our)-555(end-users)]TJ
7 0 0 5 464 376 Tm
(access)Tj
7 0 0 4 493 377 Tm
(to)Tj
9 0 0 5 62 369 Tm
(credit)Tj
0 -4.8 Td
(Intellectual)Tj
9 0 0 6 115 343 Tm
(Property)Tj
7 0 0 8 81 328 Tm
(We)Tj
8 0 0 5 100 327 Tm
(maintain)Tj
5.125 -0.4 Td
(patents)Tj
9 0 0 5 175 325 Tm
(relating)Tj
7 0 0 4 211 326 Tm
(to)Tj
8 0 0 6 223 324 Tm
(snowplow)Tj
9 0 0 7 269 324 Tm
(mounts)Tj
9 0 0 6 306 324 Tm
(assemblies)Tj
8 0 0 5 358 323 Tm
(hydraulics)Tj
6.125 0.2 Td
(electronics)Tj
7 0 0 6 456 324 Tm
(and)Tj
7 0 0 4 475 322 Tm
(lighting)Tj
7 0 0 5 61 314 Tm
(systems)Tj
5.143 0.2 Td
(as)Tj
8 0 0 5 109 315 Tm
(well)Tj
7 0 0 5 131 314 Tm
(as)Tj
8 0 0 6 142 315 Tm
(sand)Tj
7 0 0 6 166 315 Tm
(and)Tj
8 0 0 4 184 315 Tm
(salt)Tj
9 0 0 6 203 313 Tm
(spreader)Tj
7 0 0 5 243 314 Tm
(assemblies)Tj
7 0 0 6 292 314 Tm
(and)Tj
9 0 0 6 312 313 Tm
(our)Tj
8 0 0 5 330 311 Tm
[(patent)-1095(applications)]TJ
7 0 0 4 416 312 Tm
[(relate)-1499(to)]TJ
7 0 0 6 456 312 Tm
(each)Tj
8 0 0 5 479 312 Tm
[(of)-666(the)]TJ
-52.25 -2 Td
(foregoing)Tj
7 0 0 5 106 301 Tm
(except)Tj
8 0 0 4 137 303 Tm
(for)Tj
8 0 0 5 153 301 Tm
(hydraulics)Tj
7 0 0 6 199 303 Tm
(and)Tj
8 0 0 6 218 303 Tm
(sand)Tj
7 0 0 6 242 302 Tm
(and)Tj
8 0 0 4 261 302 Tm
(salt)Tj
9 0 0 6 279 300 Tm
(spreader)Tj
4.556 0.167 Td
(assemblies)Tj
8 0 0 8 372 301 Tm
(When)Tj
9 0 0 6 401 299 Tm
(granted)Tj
7 0 0 6 439 300 Tm
(each)Tj
8 0 0 5 462 298 Tm
(patent)Tj
7 0 0 5 493 300 Tm
(has)Tj
6 0 0 5 62 292 Tm
(17)Tj
9 0 0 6 74 290 Tm
(year)Tj
10 0 0 6 96 292 Tm
(duration)Tj
8 0 0 7 139 291 Tm
(The)Tj
8 0 0 5 159 291 Tm
[(duration)-1387(of)-666(the)]TJ
8.625 -0.4 Td
(patents)Tj
7 0 0 7 263 290 Tm

(we)Tj
9 0 0 5 278 288 Tm
(currently)Tj
7 0 0 5 321 287 Tm
(possess)Tj
8 0 0 6 355 287 Tm
(range)Tj
3.5 0.333 Td
(between)Tj
7 0 0 6 422 288 Tm
(one)Tj
8 0 0 5 441 286 Tm
(year)Tj
7 0 0 6 463 288 Tm
(and)Tj
6 0 0 5 62 280 Tm
(17)Tj
8 0 0 5 74 278 Tm
(years)Tj
3.25 0.4 Td
(of)Tj
9 0 0 6 113 278 Tm
(remaining)Tj
9 0 0 4 159 279 Tm
(life)Tj
9 0 0 7 178 279 Tm
(Our)Tj
8 0 0 5 199 277 Tm
[(patent)-1095(applications)]TJ
7 0 0 5 285 278 Tm
(date)Tj
9 0 0 6 307 278 Tm
(from)Tj
6 0 0 5 331 278 Tm
(2001)Tj
8 0 0 5 355 277 Tm
(to)Tj
9 0 0 7 367 277 Tm
(2011)Tj
7 0 0 8 81 262 Tm
(We)Tj
8 0 0 4 99 260 Tm
(rely)Tj
7 0 0 6 118 261 Tm
(on)Tj
9 0 0 6 141 261 Tm
(combination)Tj
8 0 0 5 197 261 Tm
(of)Tj
9 0 0 6 209 259 Tm
(patents)Tj
8 0 0 5 247 261 Tm
(trade)Tj
3.125 -0.2 Td
(secrets)Tj
7 0 0 6 305 260 Tm
(and)Tj
9 0 0 6 325 260 Tm
(trademarks)Tj
7 0 0 4 377 259 Tm
(to)Tj
8 0 0 5 389 257 Tm
(protect)Tj
4.25 0.4 Td
[(certain)-999(of)]TJ
5.625 -0.2 Td
(the)Tj
-50.875 -1.8 Td
(proprietary)Tj
7 0 0 5 113 248 Tm
(aspects)Tj
8 0 0 5 147 250 Tm
(of)Tj
9 0 0 6 159 249 Tm
(our)Tj
7 0 0 5 177 249 Tm
(business)Tj
7 0 0 6 215 249 Tm
(and)Tj
9 0 0 6 235 247 Tm
(technology)Tj
7 0 0 8 287 249 Tm
(We)Tj
9 0 0 6 305 248 Tm
(hold)Tj
2.556 -0.333 Td
(approximately)Tj
7 0 0 6 392 247 Tm
(20)Tj
9 0 0 7 406 247 Tm
(U.S)Tj
8 0 0 5 428 245 Tm
(registered)Tj
9 0 0 6 61 239 Tm
(trademarks)Tj
10 0 0 6 113 236 Tm
(including)Tj
8 0 0 5 159 238 Tm
(the)Tj
9 0 0 6 176 238 Tm
(trademarks)Tj
11 0 0 11 227 236 Tm
(WESTERN)Tj
11 0 0 9 291 237 Tm
(FISHER)Tj
7 0 0 6 338 236 Tm
(and)Tj
12 0 0 11 358 234 Tm
(BLEZZARD)Tj
8 0 0 6 436 235 Tm
(Canadian)Tj
8 0 0 5 61 225 Tm
(registered)Tj
9 0 0 6 107 226 Tm

(trademarks)Tj
6 0 0 5 161 226 Tm
(25)Tj
9 0 0 7 175 226 Tm
(U.S)Tj
8 0 0 5 197 226 Tm
(issued)Tj
9 0 0 6 226 224 Tm
(patents)Tj
6 0 0 5 264 225 Tm
(15)Tj
8 0 0 6 277 225 Tm
(Canadian)Tj
8 0 0 5 321 222 Tm
(patents)Tj
7 0 0 6 356 224 Tm
(and)Tj
8 0 0 6 376 224 Tm
(two)Tj
2.375 -0.167 Td
(Chinese)Tj
8 0 0 5 432 221 Tm
(patents)Tj
9 0 0 6 60 203 Tm
(Other)Tj
10 0 0 6 90 203 Tm
(Information)Tj
7 0 0 8 80 184 Tm
(We)Tj
8 0 0 6 98 184 Tm
(were)Tj
9 0 0 6 122 184 Tm
(formed)Tj
7 0 0 5 156 183 Tm
(as)Tj
8 0 0 6 177 183 Tm
(Delaware)Tj
8 0 0 5 221 181 Tm
(corporation)Tj
8 0 0 4 275 183 Tm
(in)Tj
7 0 0 6 287 182 Tm
(2004)Tj
7 0 0 8 313 182 Tm
(We)Tj
8 0 0 5 330 182 Tm
(maintain)Tj
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(the)Tj
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(contained)Tj
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(on)Tj
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(our)Tj
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(website)Tj
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(as)Tj
8 0 0 5 473 167 Tm
(part)Tj
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(of)Tj
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(or)Tj
1.625 -0.4 Td
(incorporating)Tj
6 0 0 2 135 160 Tm
(it)Tj
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(by)Tj
8 0 0 5 157 160 Tm
(reference)Tj
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(into)Tj
8 0 0 4 223 159 Tm
(this)Tj
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(report)Tj
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(We)Tj
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(make)Tj
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(of)Tj
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(other)Tj
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8 0 0 7 97 665 Tm
(Company)Tj
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(operates)Tj
8 0 0 4 176 666 Tm
(in)Tj
7 0 0 6 187 666 Tm
(an)Tj
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(environment)Tj
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(numerous)Tj
7 0 0 6 353 666 Tm
[(known)-1396(and)]TJ
8 0 0 7 402 666 Tm
(unknown)Tj
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(and)Tj
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(uncertainties)Tj
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(Our)Tj
7 0 0 5 136 653 Tm
[(business)-1625(prospects)]TJ
9 0 0 5 217 653 Tm
(financial)Tj
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(condition)Tj
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(and)Tj
8 0 0 5 318 653 Tm
(operating)Tj
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(results)Tj
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(could)Tj
6 0 0 5 414 654 Tm
(be)Tj
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(materially)Tj
8 0 0 5 471 653 Tm
(adversely)Tj
-51.75 -2.4 Td
(affected)Tj
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(by)Tj
8 0 0 6 104 640 Tm
(any)Tj
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(of)Tj
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(as)Tj
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(other)Tj
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(not)Tj
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(currently)Tj
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(known)Tj
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(to)Tj
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(risk)Tj
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1.75 -0.4 Td
(factors)Tj
4 0.2 Td
(that)Tj
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(have)Tj
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(affected)Tj
9 0 0 7 412 629 Tm
(and)Tj
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(in)Tj
8 0 0 5 443 629 Tm
(the)Tj
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(future)Tj
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(affect)Tj
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(our)Tj
8 0 0 5 100 617 Tm
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(Our)Tj
7 0 0 4 77 593 Tm
(results)Tj
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(of)Tj
8 0 0 5 118 592 Tm
(operations)Tj
7 0 0 6 164 592 Tm
(depend)Tj
9 0 0 5 195 592 Tm
(primarily)Tj
7 0 0 6 237 593 Tm
(on)Tj
8 0 0 5 251 593 Tm
(the)Tj
9 0 0 5 266 592 Tm
(level)Tj
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(timing)Tj
7 0 0 6 320 593 Tm
(and)Tj
8 0 0 5 338 593 Tm
(location)Tj
4.5 -0.2 Td
[(of)-541(snowfall)]TJ
9 0 0 7 424 593 Tm
(As)Tj
9 0 0 5 447 592 Tm
(result)Tj
8 0 0 5 484 593 Tm
(decline)Tj
10 0 0 5 57 582 Tm
(in)Tj
8 0 0 5 69 580 Tm
(snowfall)Tj
7 0 0 4 106 582 Tm
(levels)Tj
10 0 0 5 131 582 Tm
(in)Tj
9 0 0 5 143 580 Tm
(multiple)Tj
8 0 0 5 179 580 Tm

(regions)Tj
10 0 0 5 210 580 Tm
(for)Tj
7 0 0 6 227 581 Tm
(an)Tj
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(extended)Tj
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(time)Tj
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(could)Tj
6 0 0 5 325 581 Tm
(cause)Tj
9 0 0 6 350 581 Tm
(our)Tj
7 0 0 4 368 581 Tm
(results)Tj
8 0 0 5 397 580 Tm
[(of)-541(operations)]TJ
7 0 0 4 455 581 Tm
(to)Tj
8 0 0 5 466 581 Tm
(decline)Tj
7 0 0 6 497 581 Tm
(and)Tj
8 0 0 5 57 568 Tm
(adversely)Tj
7 0 0 4 97 568 Tm
(affect)Tj
9 0 0 6 123 569 Tm
(our)Tj
8 0 0 4 141 568 Tm
(ability)Tj
7 0 0 4 169 569 Tm
(to)Tj
8 0 0 6 180 567 Tm
(pay)Tj
8 0 0 5 198 569 Tm
(dividends)Tj
9 0 0 7 78 552 Tm
(As)Tj
9 0 0 6 102 552 Tm
(manufacturer)Tj
8 0 0 5 164 552 Tm
(of)Tj
7 0 0 6 176 551 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 221 552 Tm
(ice)Tj
8 0 0 5 236 552 Tm
(control)Tj
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(equipment)Tj
10 0 0 5 320 551 Tm
(for)Tj
8 0 0 4 336 550 Tm
(light)Tj
9 0 0 6 358 551 Tm
(trucks)Tj
7 0 0 6 390 551 Tm
(and)Tj
8 0 0 5 410 551 Tm
(related)Tj
4.125 -0.4 Td
(parts)Tj
7 0 0 6 469 551 Tm
(and)Tj
7 0 0 5 57 539 Tm
(accessories)Tj
9 0 0 6 111 539 Tm
(our)Tj
8 0 0 5 129 540 Tm
(sales)Tj
7 0 0 6 154 538 Tm
(depend)Tj
9 0 0 5 189 538 Tm
(primarily)Tj
7 0 0 6 231 539 Tm
(on)Tj
8 0 0 5 246 540 Tm
(the)Tj
9 0 0 5 263 539 Tm
(level)Tj
8 0 0 5 289 538 Tm
(timing)Tj
7 0 0 6 320 539 Tm
(and)Tj
8 0 0 5 339 539 Tm
[(location)-1304(of)-666(snowfall)]TJ
8 0 0 4 429 539 Tm
(in)Tj
8 0 0 5 440 539 Tm
(the)Tj
2.25 -0.2 Td
(regions)Tj
8 0 0 4 492 539 Tm
(in)Tj
8 0 0 6 57 528 Tm
(which)Tj
7 0 0 7 86 527 Tm
(we)Tj
9 0 0 5 101 528 Tm
(offer)Tj
9 0 0 6 126 527 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
6 0.333 Td
(low)Tj
7 0 0 4 218 528 Tm
(level)Tj
8 0 0 5 241 527 Tm

(or)Tj
1.625 0.2 Td
(lack)Tj
10 0 0 6 274 528 Tm
(of)Tj
8 0 0 5 287 527 Tm
(snowfall)Tj
8 0 0 4 326 528 Tm
(in)Tj
8 0 0 6 337 525 Tm
(any)Tj
7 0 0 5 355 526 Tm
(given)Tj
9 0 0 6 381 525 Tm
(year)Tj
8 0 0 4 403 528 Tm
(in)Tj
8 0 0 6 415 525 Tm
(any)Tj
8 0 0 5 434 527 Tm
[(of)-666(the)-735(snow-belt)]TJ
-47 -2.4 Td
(regions)Tj
8 0 0 4 93 516 Tm
(in)Tj
9 0 0 6 104 516 Tm
(North)Tj
8 0 0 6 133 516 Tm
(America)Tj
11 0 0 6 174 514 Tm
(primarily)Tj
8 0 0 5 221 516 Tm
(the)Tj
10 0 0 7 238 515 Tm
(Midwest)Tj
9 0 0 6 281 516 Tm
(East)Tj
7 0 0 6 303 516 Tm
(and)Tj
9 0 0 6 323 516 Tm
(Northeast)Tj
8 0 0 5 369 514 Tm
(regions)Tj
4.25 0.4 Td
[(of)-666(the)]TJ
9 0 0 6 433 516 Tm
(United)Tj
8 0 0 5 467 515 Tm
(States)Tj
7 0 0 5 496 515 Tm
(as)Tj
8 0 0 5 57 504 Tm
(well)Tj
7 0 0 5 78 503 Tm
(as)Tj
9 0 0 4 91 504 Tm
(all)Tj
7 0 0 5 105 502 Tm
(provinces)Tj
8 0 0 5 149 504 Tm
(of)Tj
9 0 0 7 162 502 Tm
(Canada)Tj
9 0 0 4 201 504 Tm
(will)Tj
8 0 0 4 221 502 Tm
(likely)Tj
6 0 0 5 246 503 Tm
(cause)Tj
8 0 0 5 273 504 Tm
(sales)Tj
10 0 0 6 297 504 Tm
(of)Tj
9 0 0 6 310 503 Tm
(our)Tj
7 0 0 5 328 502 Tm
(products)Tj
8 0 0 5 369 503 Tm
(to)Tj
1.375 0.2 Td
(decline)Tj
8 0 0 4 415 504 Tm
(in)Tj
8 0 0 6 427 503 Tm
(such)Tj
9 0 0 6 450 501 Tm
(year)Tj
7 0 0 5 472 503 Tm
(as)Tj
8 0 0 5 484 504 Tm
(well)Tj
7 0 0 5 505 503 Tm
(as)Tj
8 0 0 5 58 492 Tm
(the)Tj
8 0 0 6 75 490 Tm
(subsequent)Tj
9 0 0 6 126 490 Tm
(year)Tj
8 0 0 6 151 492 Tm
(which)Tj
8 0 0 4 180 492 Tm
(in)Tj
8 0 0 5 192 492 Tm
(turn)Tj
8 0 0 7 213 490 Tm
(may)Tj
8 0 0 5 234 490 Tm
(adversely)Tj
5.375 0.4 Td
(affect)Tj
9 0 0 6 305 491 Tm
(our)Tj
7 0 0 4 323 492 Tm

(results)Tj
8 0 0 5 354 491 Tm
(of)Tj
1.5 -0.2 Td
(operations)Tj
7 0 0 6 416 491 Tm
(and)Tj
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(ability)Tj
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(to)Tj
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(pay)Tj
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(dividends)Tj
7 0 0 6 104 480 Tm
(See)Tj
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(and)Tj
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4.875 0.4 Td
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(Condition)Tj
7 0 0 6 405 479 Tm
(and)Tj
8 0 0 5 425 479 Tm
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(OperationsSeasonality)Tj
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(and)Tj
8 0 0 5 188 468 Tm
(Year-to-Year)Tj
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(Variability)Tj
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5.375 -0.4 Td
(period)Tj
3.875 0.2 Td
(of)Tj
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7 0 0 5 478 467 Tm
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(in)Tj
7 0 0 6 69 455 Tm
(one)Tj
8 0 0 5 89 455 Tm
(or)Tj
9 0 0 7 102 455 Tm
(more)Tj
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(of)Tj
8 0 0 5 141 456 Tm
(the)Tj
9 0 0 6 158 454 Tm
(geographic)Tj
8 0 0 5 208 454 Tm
(regions)Tj
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(in)Tj
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(which)Tj
7 0 0 7 283 455 Tm
(we)Tj
9 0 0 5 298 456 Tm
(offer)Tj
9 0 0 6 323 455 Tm
(our)Tj
7 0 0 5 341 454 Tm
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9 0 0 6 381 456 Tm
(could)Tj
8 0 0 6 408 455 Tm
(cause)Tj
9 0 0 6 436 455 Tm
(our)Tj
9 0 0 5 455 456 Tm
(results)Tj
8 0 0 5 486 456 Tm
(of)Tj
-53.625 -2.6 Td
(operations)Tj
6.25 0.2 Td
[(to)-666(decline)]TJ
7 0 0 6 154 444 Tm
(and)Tj
8 0 0 5 173 443 Tm
(adversely)Tj
5.375 0.2 Td
(affect)Tj
9 0 0 6 244 443 Tm
(our)Tj
8 0 0 4 262 442 Tm
(ability)Tj
7 0 0 4 292 443 Tm
(to)Tj
8 0 0 6 304 442 Tm
(pay)Tj
9 0 0 6 323 444 Tm
(dividends)Tj
7 0 0 6 58 420 Tm
(The)Tj
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(can)Tj
6 0 0 5 257 419 Tm
(cause)Tj
9 0 0 6 282 419 Tm
(our)Tj
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(and)Tj
9 0 0 5 403 419 Tm
(financial)Tj
8 0 0 5 445 420 Tm
(condition)Tj
7 0 0 4 486 420 Tm
(to)Tj
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(be)Tj
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(materially)Tj
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(from)Tj
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(whereas)Tj
8 0 0 5 252 408 Tm
(the)Tj
2 -0.2 Td
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7 0 0 6 381 407 Tm
(can)Tj
6 0 0 5 399 407 Tm
(cause)Tj
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(our)Tj
7 0 0 4 443 408 Tm
(results)Tj
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(and)Tj
9 0 0 5 120 395 Tm
(financial)Tj
8 0 0 5 162 397 Tm
(condition)Tj
7 0 0 4 203 396 Tm
(to)Tj
6 0 0 5 214 396 Tm
(be)Tj
9 0 0 5 226 395 Tm
(materially)Tj
7 0 0 4 270 395 Tm
(different)Tj
9 0 0 6 306 395 Tm
(from)Tj
8 0 0 5 330 395 Tm
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7 0 0 6 78 378 Tm
(Because)Tj
9 0 0 6 117 378 Tm
(our)Tj
7 0 0 5 135 378 Tm
(business)Tj
8 0 0 6 174 377 Tm
(depends)Tj
7 0 0 6 214 378 Tm
(on)Tj
8 0 0 5 228 378 Tm
(the)Tj
9 0 0 5 245 378 Tm
(level)Tj
8 0 0 5 271 377 Tm
(timing)Tj
7 0 0 6 302 378 Tm
(and)Tj
8 0 0 5 322 378 Tm
[(location)-1179(of)]TJ
10 0 0 6 371 377 Tm
(snowfall)Tj
9 0 0 6 413 377 Tm
(our)Tj
9 0 0 5 431 378 Tm
(results)Tj
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-50.75 -2.6 Td
[(operations)-1581(vary)]TJ
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(from)Tj
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(year-to-year)Tj
9 0 0 5 210 365 Tm
(Additionally)Tj
8 0 0 6 269 367 Tm
(because)Tj
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(the)Tj
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(annual)Tj
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(snow)Tj
8 0 0 6 381 366 Tm
(season)Tj
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(through)Tj
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(March)Tj
3.444 -0.143 Td
(31)Tj
9 0 0 6 215 354 Tm
(our)Tj
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(products)Tj
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(during)Tj
8 0 0 5 458 354 Tm
(the)Tj
8 0 0 6 475 354 Tm
(second)Tj
7 0 0 6 58 343 Tm
(and)Tj
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(third)Tj
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(quarters)Tj
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(As)Tj
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(result)Tj
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(operate)Tj
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(in)Tj
7 0 0 5 269 343 Tm
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(We)Tj
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(not)Tj
2.125 -0.2 Td
(only)Tj
9 0 0 6 407 341 Tm
(experience)Tj
8 0 0 5 457 341 Tm
(seasonality)Tj
8 0 0 4 507 342 Tm
(in)Tj
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(our)Tj
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3.375 0.2 Td
[(hut)-735(also)]TJ
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(experience)Tj
8 0 0 5 191 329 Tm
(seasonality)Tj
8 0 0 4 241 331 Tm
(in)Tj
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(our)Tj
2 -0.167 Td
(working)Tj
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(Consequently)Tj
7.222 0.167 Td
(our)Tj
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(of)Tj
-53.5 -2.8 Td
(operations)Tj
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(and)Tj
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(financial)Tj
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(as)Tj
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(from)Tj
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(quarter-to-quarter)Tj
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(are)Tj
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(effectively)Tj
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8 0 0 5 410 307 Tm
(the)Tj
2.125 -0.4 Td
(seasonality)Tj
7 0 0 6 478 307 Tm
(and)Tj
8 0 0 5 57 293 Tm
(year-to-year)Tj
10 0 0 5 113 293 Tm
(variability)Tj
8 0 0 5 160 295 Tm
(of)Tj
9 0 0 6 172 294 Tm
[(our)-555(business)-610(our)]TJ
7 0 0 4 250 295 Tm
(results)Tj
8 0 0 5 281 295 Tm
(of)Tj
9 0 0 6 293 293 Tm
(operations)Tj
9 0 0 5 345 295 Tm
(financial)Tj
8 0 0 5 384 295 Tm
(condition)Tj
7 0 0 6 429 295 Tm
(and)Tj
8 0 0 4 449 293 Tm
(ability)Tj
7 0 0 4 479 294 Tm
(to)Tj
8 0 0 6 491 293 Tm
(pay)Tj
8 0 0 5 57 283 Tm
(dividends)Tj
8 0 0 7 103 281 Tm
(may)Tj
9 0 0 5 123 283 Tm
(suffer)Tj
13 0 0 5 57 258 Tm
(If)Tj
8 0 0 6 67 259 Tm
(economic)Tj
8 0 0 5 109 259 Tm
(conditions)Tj
8 0 0 4 155 259 Tm
(in)Tj
8 0 0 5 166 259 Tm
(the)Tj
7 0 0 5 182 259 Tm
(United)Tj
8 0 0 5 212 259 Tm
(States)Tj
7 0 0 5 239 259 Tm
(continue)Tj
7 0 0 4 277 259 Tm
(to)Tj
9 0 0 6 288 259 Tm
(remain)Tj
7 0 0 6 321 259 Tm
(weak)Tj
8 0 0 5 344 258 Tm
(or)Tj
1.5 0.2 Td
(deteriorate)Tj
12 0 0 6 401 257 Tm
(frrrthe)Tj
9 0 0 6 436 258 Tm
(our)Tj
7 0 0 4 454 259 Tm
(results)Tj
8 0 0 5 483 258 Tm
(of)Tj
-53.25 -2.4 Td

(operations)Tj
9 0 0 5 104 246 Tm
(financial)Tj
8 0 0 5 146 247 Tm
(condition)Tj
7 0 0 6 187 247 Tm
(and)Tj
8 0 0 4 205 246 Tm
(ability)Tj
7 0 0 4 234 247 Tm
(to)Tj
8 0 0 6 244 245 Tm
(pay)Tj
8 0 0 5 262 247 Tm
(dividends)Tj
8 0 0 7 304 245 Tm
(may)Tj
6 0 0 5 325 247 Tm
(be)Tj
8 0 0 5 337 246 Tm
[(adversely)-721(affected)]TJ
9 0 0 5 78 228 Tm
(Historically)Tj
8 0 0 7 133 229 Tm
(demand)Tj
8 0 0 4 173 229 Tm
(for)Tj
7 0 0 6 188 228 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 233 229 Tm
(ice)Tj
8 0 0 5 248 229 Tm
(control)Tj
8 0 0 6 282 227 Tm
(equipment)Tj
8 0 0 4 332 229 Tm
(for)Tj
1.875 -0.5 Td
(light)Tj
8 0 0 5 370 229 Tm
(trucks)Tj
7 0 0 5 399 229 Tm
(has)Tj
7 0 0 6 417 229 Tm
(been)Tj
8 0 0 5 442 229 Tm
(influenced)Tj
7 0 0 5 490 227 Tm
(by)Tj
8 0 0 5 58 216 Tm
(general)Tj
8 0 0 6 94 217 Tm
(economic)Tj
8 0 0 5 138 217 Tm
(conditions)Tj
8 0 0 4 187 217 Tm
(in)Tj
8 0 0 5 198 217 Tm
(the)Tj
9 0 0 6 215 217 Tm
(United)Tj
8 0 0 5 249 217 Tm
(States)Tj
7 0 0 5 280 217 Tm
(as)Tj
8 0 0 5 292 217 Tm
(well)Tj
5 0 0 4 314 217 Tm
(as)Tj
7 0 0 4 326 217 Tm
(local)Tj
8 0 0 6 349 217 Tm
(economic)Tj
8 0 0 5 393 217 Tm
(conditions)Tj
8 0 0 4 442 217 Tm
(in)Tj
8 0 0 5 454 217 Tm
[(the)-735(snow-belt)]TJ
-49.5 -2.6 Td
(regions)Tj
8 0 0 4 93 206 Tm
(in)Tj
9 0 0 6 105 206 Tm
(North)Tj
10 0 0 7 134 205 Tm
(America)Tj
9 0 0 6 178 204 Tm
(During)Tj
8 0 0 5 211 205 Tm
(the)Tj
8 0 0 4 228 205 Tm
(last)Tj
8 0 0 6 247 205 Tm
(few)Tj
9 0 0 6 264 203 Tm
(years)Tj
8 0 0 6 293 205 Tm
(economic)Tj
8 0 0 5 337 205 Tm
(conditions)Tj
9 0 0 6 385 203 Tm
(throughout)Tj
8 0 0 5 437 205 Tm
(the)Tj
9 0 0 6 455 205 Tm
(United)Tj
8 0 0 5 488 205 Tm
(States)Tj
7 0 0 6 58 193 Tm
[(have)-1261(been)]TJ
9 0 0 6 106 191 Tm

(extremely)Tj
8 0 0 7 152 192 Tm
(weak)Tj
7 0 0 5 180 191 Tm
(although)Tj
8 0 0 5 221 191 Tm
(they)Tj
7 0 0 6 242 191 Tm
(began)Tj
7 0 0 4 271 193 Tm
(to)Tj
9 0 0 6 284 191 Tm
(improve)Tj
8 0 0 4 323 193 Tm
(in)Tj
7 0 0 6 334 192 Tm
(2011)Tj
8 0 0 5 360 191 Tm
(they)Tj
8 0 0 7 381 191 Tm
(may)Tj
8 0 0 5 402 192 Tm
(not)Tj
8 0 0 7 420 193 Tm
(become)Tj
8 0 0 5 457 191 Tm
(strong)Tj
8 0 0 4 488 193 Tm
(in)Tj
8 0 0 5 499 193 Tm
(the)Tj
-55.125 -2.4 Td
(foreseeable)Tj
10 0 0 6 111 181 Tm
(future)Tj
8 0 0 7 144 181 Tm
(Weakened)Tj
8 0 0 6 192 181 Tm
(economic)Tj
8 0 0 5 236 181 Tm
(conditions)Tj
8 0 0 7 285 179 Tm
(may)Tj
6 0 0 5 305 180 Tm
(cause)Tj
9 0 0 6 333 180 Tm
(our)Tj
7 0 0 5 350 181 Tm
(end-users)Tj
8 0 0 5 395 180 Tm
(to)Tj
1.5 -0.2 Td
(delay)Tj
8 0 0 6 434 179 Tm
(purchases)Tj
8 0 0 5 480 181 Tm
(of)Tj
9 0 0 6 58 167 Tm
(replacement)Tj
7 0 0 6 115 168 Tm
(snow)Tj
3.714 0.167 Td
(and)Tj
6 0 0 4 160 169 Tm
(ice)Tj
8 0 0 5 175 169 Tm
(control)Tj
8 0 0 6 209 167 Tm
(equipment)Tj
7 0 0 6 259 169 Tm
(and)Tj
8 0 0 5 278 169 Tm
(instead)Tj
9 0 0 5 313 167 Tm
(repair)Tj
8 0 0 4 342 169 Tm
(their)Tj
9 0 0 5 365 167 Tm
(existing)Tj
10 0 0 7 401 167 Tm
(equipment)Tj
8 0 0 5 454 167 Tm
(leading)Tj
7 0 0 4 488 168 Tm
(to)Tj
8 0 0 6 58 157 Tm
(decrease)Tj
8 0 0 4 100 157 Tm
(in)Tj
9 0 0 6 111 156 Tm
(our)Tj
8 0 0 5 129 157 Tm
(sales)Tj
7 0 0 4 154 157 Tm
(of)Tj
8 0 0 7 166 156 Tm
(new)Tj
8 0 0 6 186 155 Tm
(equipment)Tj
8 0 0 7 238 157 Tm
(Weakened)Tj
8 0 0 6 287 157 Tm
(economic)Tj
8 0 0 5 331 157 Tm
(conditions)Tj
8 0 0 7 379 154 Tm
(may)Tj
8 0 0 5 400 157 Tm
(also)Tj
8 0 0 6 420 156 Tm
(cause)Tj
9 0 0 6 448 156 Tm
(our)Tj
7 0 0 5 466 157 Tm

8 0 0 6 353 707 Tm
(pay)Tj
9 0 0 6 371 710 Tm
(dividends)Tj
8 0 0 7 86 694 Tm
(Weakened)Tj
8 0 0 6 135 693 Tm
(economic)Tj
8 0 0 5 180 693 Tm
(conditions)Tj
8 0 0 7 227 690 Tm
(may)Tj
8 0 0 5 248 692 Tm
(also)Tj
8 0 0 6 268 692 Tm
(cause)Tj
9 0 0 6 295 692 Tm
(our)Tj
7 0 0 5 314 692 Tm
(end-users)Tj
8 0 0 5 359 691 Tm
[(to)-666(consider)]TJ
6.5 -0.4 Td
(price)Tj
9 0 0 7 436 690 Tm
(more)Tj
9 0 0 5 462 688 Tm
(carefully)Tj
8 0 0 4 502 690 Tm
(in)Tj
8 0 0 5 65 681 Tm
(selecting)Tj
8 0 0 7 107 682 Tm
(new)Tj
2.625 -0.143 Td
(snow)Tj
7 0 0 6 153 682 Tm
(and)Tj
6 0 0 4 172 681 Tm
(ice)Tj
8 0 0 5 188 681 Tm
(control)Tj
8 0 0 6 222 679 Tm
(equipment)Tj
9 0 0 5 274 678 Tm
(Historically)Tj
8 0 0 5 329 679 Tm
[(considerations)-1678(of)]TJ
9 0 0 5 406 677 Tm
(quality)Tj
7 0 0 6 439 678 Tm
(and)Tj
8 0 0 5 459 678 Tm
(service)Tj
6 0 0 5 492 678 Tm
(have)Tj
8 0 0 6 65 668 Tm
(outweighed)Tj
8 0 0 5 119 669 Tm
[(considerations)-1803(of)]TJ
10 0 0 6 197 667 Tm
(price)Tj
8 0 0 5 224 669 Tm
(but)Tj
8 0 0 4 242 669 Tm
(in)Tj
8 0 0 7 261 668 Tm
(weak)Tj
9 0 0 7 287 665 Tm
(economy)Tj
8 0 0 5 331 666 Tm
(price)Tj
8 0 0 7 356 665 Tm
(may)Tj
2.625 0.286 Td
(become)Tj
9 0 0 7 423 666 Tm
(more)Tj
10 0 0 6 449 664 Tm
(important)Tj
8 0 0 5 65 658 Tm
(factor)Tj
9 0 0 7 96 656 Tm
(Any)Tj
8 0 0 5 118 658 Tm
(refocus)Tj
7 0 0 6 153 655 Tm
(away)Tj
9 0 0 6 178 657 Tm
(from)Tj
9 0 0 5 202 655 Tm
(quality)Tj
8 0 0 4 234 657 Tm
(in)Tj
8 0 0 5 246 656 Tm
[(favor)-902(of)]TJ
8 0 0 6 283 654 Tm
[(cheaper)-1137(equipment)]TJ
7 0 0 5 371 655 Tm
(could)Tj
8 0 0 6 397 654 Tm
(cause)Tj
7 0 0 5 425 654 Tm
(end-users)Tj
8 0 0 5 470 654 Tm
(to)Tj
8 0 0 4 482 654 Tm
(shift)Tj
7 0 0 6 65 644 Tm
(away)Tj
9 0 0 6 90 646 Tm
(from)Tj
2.667 -0.167 Td
(our)Tj

2.111 -0.167 Td
(products)Tj
8 0 0 5 174 645 Tm
(to)Tj
7 0 0 4 186 645 Tm
(less)Tj
7 0 0 5 205 643 Tm
(expensive)Tj
9 0 0 6 249 642 Tm
[(competitor)-888(products)]TJ
8 0 0 5 343 643 Tm
[(or)-736(to)]TJ
8 0 0 4 368 643 Tm
(shift)Tj
8 0 0 7 390 641 Tm
(away)Tj
9 0 0 6 415 643 Tm
(from)Tj
2.667 -0.167 Td
(our)Tj
9 0 0 7 458 641 Tm
(more)Tj
9 0 0 5 65 633 Tm
(profitable)Tj
9 0 0 6 111 632 Tm
(products)Tj
8 0 0 5 152 633 Tm
(to)Tj
9 0 0 6 164 633 Tm
(our)Tj
7 0 0 4 183 633 Tm
(less)Tj
9 0 0 5 202 631 Tm
(profitable)Tj
9 0 0 6 246 631 Tm
(products)Tj
8 0 0 6 289 632 Tm
(which)Tj
8 0 0 4 318 632 Tm
(in)Tj
8 0 0 5 330 631 Tm
(turn)Tj
8 0 0 6 351 631 Tm
(would)Tj
8 0 0 5 381 629 Tm
(adversely)Tj
5.375 0.2 Td
(affect)Tj
9 0 0 6 452 629 Tm
(our)Tj
9 0 0 5 470 630 Tm
(results)Tj
8 0 0 5 502 629 Tm
(of)Tj
-54.625 -1.6 Td
(operations)Tj
7 0 0 6 114 622 Tm
(and)Tj
9 0 0 6 134 621 Tm
(our)Tj
8 0 0 4 152 620 Tm
(ability)Tj
7 0 0 4 183 621 Tm
(to)Tj
8 0 0 6 194 619 Tm
(pay)Tj
9 0 0 6 213 620 Tm
(dividends)Tj
9 0 0 7 65 599 Tm
(Our)Tj
10 0 0 5 83 597 Tm
(failure)Tj
7 0 0 4 114 598 Tm
(to)Tj
9 0 0 6 125 598 Tm
(maintain)Tj
7 0 0 6 166 596 Tm
(good)Tj
8 0 0 5 189 595 Tm
(relationships)Tj
6.875 0.4 Td
(with)Tj
9 0 0 6 264 596 Tm
(our)Tj
9 0 0 5 281 594 Tm
(distributors)Tj
8 0 0 5 334 595 Tm
(the)Tj
7 0 0 4 350 595 Tm
(loss)Tj
8 0 0 5 368 594 Tm
[(or)-611(consolidation)]TJ
10 0 0 6 437 593 Tm
(of)Tj
9 0 0 6 448 593 Tm
(our)Tj
9 0 0 5 466 593 Tm
(distributor)Tj
6 0 0 5 64 586 Tm
(base)Tj
8 0 0 5 85 586 Tm
[(or)-611(the)-610(actions)]TJ
7.625 -0.2 Td
[(or)-486(inactions)]TJ
6.5 -0.2 Td
(of)Tj
9 0 0 6 209 584 Tm
(our)Tj
9 0 0 5 226 584 Tm
(distributors)Tj
7 0 0 5 275 584 Tm
(could)Tj
7 0 0 6 301 584 Tm
(have)Tj

3.143 -0.167 Td
(an)Tj
7 0 0 5 337 583 Tm
(adverse)Tj
7 0 0 4 370 582 Tm
(effect)Tj
7 0 0 6 394 582 Tm
(on)Tj
9 0 0 6 408 582 Tm
(our)Tj
7 0 0 4 425 582 Tm
(results)Tj
10 0 0 6 455 581 Tm
(of)Tj
8 0 0 5 467 580 Tm
(operations)Tj
7 0 0 6 64 574 Tm
(and)Tj
9 0 0 6 83 574 Tm
(our)Tj
8 0 0 4 100 573 Tm
(ability)Tj
7 0 0 4 129 574 Tm
(to)Tj
8 0 0 6 140 572 Tm
(pay)Tj
8 0 0 5 158 573 Tm
(dividends)Tj
7 0 0 8 85 556 Tm
(We)Tj
7 0 0 6 102 554 Tm
(depend)Tj
5.143 0.167 Td
(on)Tj
8 0 0 6 161 555 Tm
(network)Tj
8 0 0 5 199 555 Tm
[(of)-791(truck)]TJ
8 0 0 6 237 552 Tm
(equipment)Tj
9 0 0 5 286 554 Tm
(distributors)Tj
8 0 0 5 339 553 Tm
(to)Tj
10 0 0 5 351 552 Tm
(sell)Tj
8 0 0 4 371 553 Tm
(install)Tj
7 0 0 6 400 553 Tm
(and)Tj
8 0 0 5 419 552 Tm
(service)Tj
9 0 0 6 452 551 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
-45.222 -1.167 Td
(Nearly)Tj
9 0 0 4 96 544 Tm
(all)Tj
10 0 0 6 110 544 Tm
(of)Tj
7 0 0 5 123 544 Tm
(these)Tj
8 0 0 5 149 544 Tm
(sales)Tj
7 0 0 6 173 543 Tm
(and)Tj
8 0 0 5 192 543 Tm
(service)Tj
4.125 -0.4 Td
[(relationships)-1512(are)]TJ
9.25 0.2 Td
(at)Tj
11 0 0 5 311 541 Tm
(will)Tj
7 0 0 5 332 541 Tm
(so)Tj
9 0 0 6 345 541 Tm
(almost)Tj
9 0 0 4 377 541 Tm
(all)Tj
8 0 0 5 390 541 Tm
(of)Tj
9 0 0 6 403 540 Tm
(our)Tj
9 0 0 5 421 540 Tm
(distributors)Tj
7 0 0 5 474 540 Tm
(could)Tj
8 0 0 5 64 532 Tm
[(discontinue)-1567(the)-860(sale)]TJ
7 0 0 6 154 532 Tm
(and)Tj
8 0 0 5 174 531 Tm
[(service)-958(of)]TJ
9 0 0 6 219 530 Tm
(our)Tj
7 0 0 5 237 529 Tm
(products)Tj
7 0 0 4 277 530 Tm
(at)Tj
8 0 0 6 289 528 Tm
(any)Tj
10 0 0 6 308 529 Tm
(time)Tj
7 0 0 6 333 530 Tm
(and)Tj
7 0 0 5 352 529 Tm
(those)Tj
9 0 0 5 378 529 Tm
(distributors)Tj
8 0 0 5 431 529 Tm
(that)Tj

9 0 0 5 452 526 Tm
(primarily)Tj
8 0 0 4 494 528 Tm
(sell)Tj
9 0 0 6 64 520 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
8 0 0 7 124 518 Tm
(may)Tj
8 0 0 6 144 520 Tm
(choose)Tj
7 0 0 4 178 519 Tm
(to)Tj
8 0 0 4 190 519 Tm
(sell)Tj
8 0 0 6 208 517 Tm
(competing)Tj
7 0 0 5 255 517 Tm
(products)Tj
7 0 0 4 296 518 Tm
(at)Tj
8 0 0 6 308 516 Tm
(any)Tj
10 0 0 6 326 518 Tm
(time)Tj
2.6 -0.333 Td
(Further)Tj
8 0 0 4 389 517 Tm
(difficult)Tj
8 0 0 6 427 516 Tm
(economic)Tj
8 0 0 5 472 515 Tm
(or)Tj
1.625 0.2 Td
(other)Tj
9 0 0 6 64 508 Tm
(circumstances)Tj
7 0 0 5 127 508 Tm
(could)Tj
8 0 0 6 154 507 Tm
(cause)Tj
3.5 -0.333 Td
(any)Tj
8 0 0 5 200 507 Tm
(of)Tj
9 0 0 6 212 506 Tm
(our)Tj
9 0 0 5 230 506 Tm
(distributors)Tj
8 0 0 5 283 506 Tm
[(to)-541(discontinue)]TJ
10 0 0 5 348 505 Tm
(their)Tj
9 0 0 6 371 505 Tm
(businesses)Tj
9 0 0 7 422 503 Tm
(Moreover)Tj
9 0 0 3 471 504 Tm
(if)Tj
9 0 0 6 480 503 Tm
(our)Tj
9 0 0 5 64 497 Tm
(distributor)Tj
6 0 0 5 113 497 Tm
(base)Tj
8 0 0 6 135 496 Tm
(were)Tj
8 0 0 5 160 496 Tm
(to)Tj
1.375 -0.2 Td
(consolidate)Tj
6.625 -0.2 Td
(or)Tj
9 0 0 3 237 495 Tm
(if)Tj
8 0 0 6 246 492 Tm
(any)Tj
8 0 0 5 264 495 Tm
(of)Tj
9 0 0 6 276 494 Tm
(our)Tj
9 0 0 5 294 494 Tm
(distributors)Tj
8 0 0 6 347 493 Tm
(were)Tj
8 0 0 5 371 493 Tm
[(to)-666(discontinue)]TJ
10 0 0 5 436 493 Tm
(their)Tj
9 0 0 6 460 491 Tm
(business)Tj
-44.111 -1.333 Td
(competition)Tj
10 0 0 5 119 484 Tm
(for)Tj
8 0 0 5 136 484 Tm
(the)Tj
7 0 0 5 152 484 Tm
(business)Tj
8 0 0 5 191 484 Tm
(of)Tj
9 0 0 6 204 483 Tm
(fewer)Tj
9 0 0 5 230 483 Tm
(distributors)Tj
8 0 0 6 282 482 Tm
(would)Tj
9 0 0 5 312 480 Tm
(intensify)Tj
10 0 0 4 354 482 Tm
(If)Tj
7 0 0 7 364 481 Tm
(we)Tj

7 0 0 6 380 481 Tm
(do)Tj
9 0 0 6 394 481 Tm
[(not)-610(maintain)]TJ
7 0 0 6 454 479 Tm
(good)Tj
8 0 0 5 64 471 Tm
(relationships)Tj
7.25 0.2 Td
(with)Tj
9 0 0 6 144 472 Tm
(our)Tj
9 0 0 5 162 471 Tm
(distributors)Tj
8 0 0 5 217 471 Tm
(or)Tj
9 0 0 3 230 471 Tm
(if)Tj
7 0 0 7 239 470 Tm
(we)Tj
7 0 0 6 254 471 Tm
(do)Tj
8 0 0 5 269 470 Tm
(not)Tj
9 0 0 6 286 469 Tm
(provide)Tj
4 -0.167 Td
(product)Tj
9 0 0 5 359 468 Tm
(offerings)Tj
7 0 0 6 400 469 Tm
(and)Tj
9 0 0 5 420 467 Tm
(pricing)Tj
8 0 0 5 453 468 Tm
(that)Tj
8 0 0 6 474 468 Tm
(meet)Tj
8 0 0 5 499 468 Tm
(the)Tj
8 0 0 6 64 461 Tm
(needs)Tj
8 0 0 5 91 461 Tm
(of)Tj
9 0 0 6 104 460 Tm
(our)Tj
9 0 0 5 122 459 Tm
(distributors)Tj
7 0 0 7 177 459 Tm
(we)Tj
7 0 0 5 193 460 Tm
(could)Tj
6 0 0 4 220 459 Tm
(lose)Tj
8 0 0 5 248 459 Tm
(substantial)Tj
9 0 0 7 297 458 Tm
(amount)Tj
8 0 0 5 334 458 Tm
(of)Tj
9 0 0 6 346 457 Tm
(our)Tj
9 0 0 5 364 457 Tm
(distributor)Tj
8 0 0 6 413 457 Tm
(base)Tj
7 0 0 4 449 457 Tm
(loss)Tj
8 0 0 5 469 457 Tm
(of)Tj
-50.75 -1.6 Td
(substantial)Tj
6.25 -0.4 Td
(portion)Tj
4.375 0.2 Td
(of)Tj
9 0 0 6 160 448 Tm
(our)Tj
9 0 0 5 179 448 Tm
(distributor)Tj
6 0 0 5 227 447 Tm
(base)Tj
7 0 0 5 249 447 Tm
(could)Tj
6 0 0 5 276 446 Tm
(cause)Tj
9 0 0 6 303 446 Tm
(our)Tj
8 0 0 5 322 446 Tm
[(sales)-666(to)-666(decline)]TJ
9 0 0 5 392 443 Tm
(significantly)Tj
8 0 0 6 449 445 Tm
(which)Tj
3.5 -0.167 Td
(would)Tj
7 0 0 6 63 437 Tm
(have)Tj
3.286 -0.167 Td
(an)Tj
7 0 0 5 101 437 Tm
(adverse)Tj
8 0 0 5 137 436 Tm
(effect)Tj
7 0 0 6 164 436 Tm
(on)Tj
9 0 0 6 179 435 Tm
(our)Tj
7 0 0 4 197 436 Tm
(results)Tj
8 0 0 5 228 435 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj

7 0 0 6 289 435 Tm
(and)Tj
8 0 0 4 309 433 Tm
(ability)Tj
8 0 0 5 338 434 Tm
(to)Tj
8 0 0 6 350 432 Tm
(pay)Tj
9 0 0 6 368 434 Tm
(dividends)Tj
8 0 0 5 83 419 Tm
(In)Tj
10 0 0 6 96 418 Tm
(addition)Tj
9 0 0 6 138 418 Tm
(our)Tj
9 0 0 5 155 418 Tm
(distributors)Tj
8 0 0 7 209 416 Tm
(may)Tj
8 0 0 5 230 417 Tm
(not)Tj
2.125 -0.2 Td
(provide)Tj
9 0 0 5 283 415 Tm
(timely)Tj
8 0 0 5 312 416 Tm
(or)Tj
8 0 0 6 325 415 Tm
(adequate)Tj
8 0 0 5 368 416 Tm
(service)Tj
4.125 -0.2 Td
(to)Tj
9 0 0 6 413 415 Tm
[(our)-555(end-users)]TJ
10 0 0 4 479 415 Tm
(If)Tj
8 0 0 4 490 415 Tm
(this)Tj
9 0 0 6 63 406 Tm
(occurs)Tj
3.667 0.167 Td
(our)Tj
8 0 0 6 115 407 Tm
(brand)Tj
9 0 0 5 143 405 Tm
(identity)Tj
7 0 0 6 179 406 Tm
(and)Tj
8 0 0 5 199 404 Tm
(reputation)Tj
8 0 0 7 247 403 Tm
(may)Tj
7 0 0 6 268 405 Tm
(be)Tj
8 0 0 7 281 403 Tm
(damaged)Tj
8 0 0 6 326 405 Tm
(which)Tj
3.5 -0.167 Td
(would)Tj
7 0 0 6 384 404 Tm
(have)Tj
3.286 -0.167 Td
(an)Tj
7 0 0 5 421 403 Tm
(adverse)Tj
8 0 0 5 457 403 Tm
(effect)Tj
7 0 0 6 485 402 Tm
(on)Tj
9 0 0 6 499 402 Tm
(our)Tj
9 0 0 5 63 395 Tm
(results)Tj
8 0 0 5 94 395 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
7 0 0 6 155 395 Tm
(and)Tj
8 0 0 4 175 393 Tm
(ability)Tj
7 0 0 4 205 394 Tm
(to)Tj
8 0 0 6 217 392 Tm
(pay)Tj
9 0 0 6 235 393 Tm
(dividends)Tj
7 0 0 6 62 372 Tm
(Lack)Tj
8 0 0 5 86 370 Tm
(of)Tj
1.375 0.2 Td
(available)Tj
4.75 -0.2 Td
(financing)Tj
5.5 -0.2 Td
(options)Tj
10 0 0 5 209 369 Tm
(for)Tj
8 0 0 5 226 370 Tm
(our)Tj
7 0 0 5 243 370 Tm
(end-users)Tj
8 0 0 5 284 369 Tm
(or)Tj
9 0 0 5 296 369 Tm
(distributors)Tj
8 0 0 7 347 367 Tm
(may)Tj
8 0 0 5 367 367 Tm
(adversely)Tj

7 0 0 4 407 367 Tm
(affect)Tj
9 0 0 6 432 367 Tm
(our)Tj
8 0 0 6 449 368 Tm
(saks)Tj
3 -0.167 Td
(volumes)Tj
9 0 0 7 83 354 Tm
(Our)Tj
9 0 0 6 103 354 Tm
(end-user)Tj
6 0 0 5 144 353 Tm
(base)Tj
6 0 0 3 167 353 Tm
(is)Tj
8 0 0 5 178 352 Tm
(highly)Tj
7 0 0 5 206 352 Tm
(concentrated)Tj
8 0 0 7 265 350 Tm
(among)Tj
8 0 0 5 297 350 Tm
(professional)Tj
8 0 0 6 353 349 Tm
(snowplowers)Tj
8 0 0 7 413 351 Tm
(who)Tj
9 0 0 6 434 349 Tm
(comprise)Tj
7 0 0 5 477 349 Tm
(over)Tj
9 0 0 8 62 343 Tm
(50%)Tj
8 0 0 5 85 342 Tm
(of)Tj
9 0 0 6 97 342 Tm
(our)Tj
2.111 -0.167 Td
(end-users)Tj
8 0 0 7 163 339 Tm
(many)Tj
8 0 0 5 190 341 Tm
(of)Tj
9 0 0 8 202 341 Tm
(whom)Tj
8 0 0 5 231 340 Tm
(are)Tj
9 0 0 5 248 340 Tm
(individual)Tj
7 0 0 5 293 338 Tm
(landscapers)Tj
8 0 0 7 347 340 Tm
(who)Tj
8 0 0 6 368 339 Tm
(remove)Tj
8 0 0 7 403 338 Tm
(snow)Tj
9 0 0 6 428 337 Tm
(during)Tj
8 0 0 5 461 338 Tm
[(the)-610(winter)]TJ
7 0 0 6 62 331 Tm
(and)Tj
7 0 0 5 82 329 Tm
(landscape)Tj
8 0 0 5 127 328 Tm
(during)Tj
4 0.2 Td
(the)Tj
7 0 0 4 177 329 Tm
(rest)Tj
8 0 0 5 195 329 Tm
[(of)-791(the)]TJ
9 0 0 6 224 327 Tm
(year)Tj
8 0 0 5 249 329 Tm
(rather)Tj
7 0 0 5 278 328 Tm
(than)Tj
10 0 0 6 301 326 Tm
(large)Tj
9 0 0 5 328 326 Tm
(well-capitalized)Tj
9 0 0 6 398 325 Tm
(corporations)Tj
7 0 0 6 458 326 Tm
(These)Tj
7 0 0 5 62 318 Tm
(end-users)Tj
8 0 0 5 107 318 Tm
(often)Tj
7 0 0 6 133 316 Tm
(depend)Tj
5 -0.167 Td
(upon)Tj
9 0 0 5 193 317 Tm
(credit)Tj
7 0 0 4 221 317 Tm
(to)Tj
8 0 0 6 233 315 Tm
(purchase)Tj
9 0 0 6 275 316 Tm
(our)Tj
2 -0.333 Td
(products)Tj
10 0 0 4 336 316 Tm
(If)Tj
9 0 0 5 347 315 Tm
(credit)Tj
6 0 0 3 375 315 Tm
(is)Tj
8 0 0 5 385 315 Tm
(unavailable)Tj

7 0 0 6 437 314 Tm
(on)Tj
8 0 0 5 452 314 Tm
(favorable)Tj
-48.75 -1.6 Td
[(terms)-875(or)]TJ
7 0 0 4 102 306 Tm
(at)Tj
11 0 0 5 114 305 Tm
(all)Tj
9 0 0 6 130 305 Tm
(our)Tj
7 0 0 5 149 306 Tm
(end-users)Tj
8 0 0 7 194 303 Tm
(may)Tj
8 0 0 5 215 305 Tm
(not)Tj
6 0 0 5 232 305 Tm
(he)Tj
8 0 0 5 245 305 Tm
(able)Tj
7 0 0 4 267 304 Tm
(to)Tj
8 0 0 6 279 303 Tm
(purchase)Tj
9 0 0 6 321 303 Tm
(our)Tj
7 0 0 5 339 302 Tm
(products)Tj
9 0 0 6 379 303 Tm
[(from)-778(our)]TJ
9 0 0 5 422 302 Tm
(distributors)Tj
8 0 0 6 477 302 Tm
(which)Tj
-51.875 -1.167 Td
(would)Tj
8 0 0 4 91 294 Tm
(in)Tj
8 0 0 5 103 294 Tm
(turn)Tj
8 0 0 6 125 294 Tm
(reduce)Tj
8 0 0 5 157 294 Tm
(sales)Tj
7 0 0 6 181 293 Tm
(and)Tj
8 0 0 5 200 291 Tm
(adversely)Tj
7 0 0 4 243 293 Tm
(affect)Tj
9 0 0 6 270 292 Tm
(our)Tj
9 0 0 5 289 292 Tm
(results)Tj
8 0 0 5 320 292 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
7 0 0 6 381 291 Tm
(and)Tj
8 0 0 4 400 289 Tm
(ability)Tj
7 0 0 4 430 290 Tm
(to)Tj
8 0 0 6 442 288 Tm
(pay)Tj
9 0 0 6 461 290 Tm
(dividends)Tj
8 0 0 5 82 277 Tm
(In)Tj
10 0 0 6 95 275 Tm
(addition)Tj
8 0 0 6 137 276 Tm
(because)Tj
9 0 0 6 173 275 Tm
(our)Tj
9 0 0 5 192 274 Tm
(distributors)Tj
8 0 0 4 247 275 Tm
(like)Tj
9 0 0 6 265 274 Tm
(our)Tj
2 -0.167 Td
(end-users)Tj
8 0 0 4 331 272 Tm
(rely)Tj
7 0 0 6 350 273 Tm
(on)Tj
9 0 0 5 364 274 Tm
(credit)Tj
8 0 0 5 392 273 Tm
(to)Tj
8 0 0 6 405 271 Tm
(purchase)Tj
9 0 0 6 446 272 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
9 0 0 3 508 272 Tm
(if)Tj
9 0 0 6 61 264 Tm
(our)Tj
9 0 0 5 80 264 Tm
(distributors)Tj
8 0 0 5 133 264 Tm
(are)Tj
2.125 -0.2 Td
(not)Tj
2.125 0.2 Td
(able)Tj
7 0 0 4 189 263 Tm
(to)Tj

8 0 0 5 201 263 Tm
(obtain)Tj
9 0 0 5 231 262 Tm
(credit)Tj
8 0 0 5 262 262 Tm
(or)Tj
7 0 0 5 274 262 Tm
(access)Tj
9 0 0 5 304 262 Tm
(credit)Tj
7 0 0 6 332 261 Tm
(on)Tj
8 0 0 5 347 262 Tm
(favorable)Tj
9 0 0 6 390 260 Tm
(terms)Tj
7 0 0 7 420 261 Tm
(we)Tj
8 0 0 7 435 259 Tm
(may)Tj
7 0 0 5 456 259 Tm
(experience)Tj
8 0 0 5 61 251 Tm
(delays)Tj
8 0 0 4 91 253 Tm
(in)Tj
8 0 0 6 103 251 Tm
(payment)Tj
8 0 0 5 143 252 Tm
(or)Tj
8 0 0 6 156 250 Tm
(nonpayment)Tj
8 0 0 4 213 251 Tm
(for)Tj
8 0 0 5 228 251 Tm
(delivered)Tj
9 0 0 6 271 249 Tm
(products)Tj
10 0 0 6 315 249 Tm
(Further)Tj
9 0 0 3 353 250 Tm
(if)Tj
9 0 0 6 362 249 Tm
(our)Tj
9 0 0 5 380 249 Tm
(distributors)Tj
8 0 0 5 433 248 Tm
(are)Tj
9 0 0 6 451 249 Tm
(unable)Tj
7 0 0 4 483 248 Tm
(to)Tj
8 0 0 5 61 241 Tm
(obtain)Tj
9 0 0 5 92 241 Tm
(credit)Tj
8 0 0 5 120 240 Tm
(or)Tj
7 0 0 5 133 240 Tm
(access)Tj
9 0 0 5 162 240 Tm
(credit)Tj
7 0 0 6 191 239 Tm
(on)Tj
8 0 0 5 205 239 Tm
(favorable)Tj
9 0 0 6 248 238 Tm
(terms)Tj
8 0 0 5 278 237 Tm
(they)Tj
9 0 0 6 299 239 Tm
(could)Tj
7 0 0 5 327 237 Tm
(experience)Tj
9 0 0 5 376 238 Tm
(financial)Tj
8 0 0 4 416 237 Tm
(difficulties)Tj
8 0 0 5 465 236 Tm
(or)Tj
9 0 0 6 61 227 Tm
(bankruptcy)Tj
7 0 0 6 113 229 Tm
(and)Tj
6 0 0 5 132 228 Tm
(cease)Tj
8 0 0 6 158 227 Tm
(purchases)Tj
8 0 0 5 204 228 Tm
(of)Tj
9 0 0 6 216 227 Tm
(our)Tj
7 0 0 5 234 226 Tm
(products)Tj
8 0 0 5 275 225 Tm
(altogether)Tj
9 0 0 7 324 226 Tm
(Thus)Tj
9 0 0 3 352 226 Tm
(if)Tj
8 0 0 5 361 224 Tm
(financing)Tj
6 0 0 3 404 226 Tm
(is)Tj
8 0 0 5 414 225 Tm
(unavailable)Tj
7 0 0 6 466 224 Tm
(on)Tj
8 0 0 5 61 217 Tm
(favorable)Tj
9 0 0 6 105 216 Tm
(terms)Tj
8 0 0 5 132 216 Tm
(or)Tj

7 0 0 4 145 216 Tm
(at)Tj
11 0 0 5 156 215 Tm
(all)Tj
9 0 0 6 173 215 Tm
(our)Tj
7 0 0 4 192 216 Tm
(results)Tj
8 0 0 5 222 215 Tm
(of)Tj
1.5 -0.2 Td
(operations)Tj
7 0 0 6 283 215 Tm
(and)Tj
8 0 0 4 302 213 Tm
(ability)Tj
7 0 0 4 332 214 Tm
(to)Tj
8 0 0 6 344 212 Tm
(pay)Tj
8 0 0 5 362 214 Tm
(dividends)Tj
8 0 0 6 406 214 Tm
(would)Tj
6 0 0 5 436 213 Tm
(he)Tj
8 0 0 5 450 211 Tm
(adversely)Tj
-48 -1.2 Td
(tfectcd)Tj
7 0 0 6 61 181 Tm
(Tue)Tj
8 0 0 5 79 179 Tm
[(price)-708(of)]TJ
7 0 0 4 113 179 Tm
(steel)Tj
8 0 0 6 145 179 Tm
(commodity)Tj
7 0 0 5 193 177 Tm
(necessaly)Tj
7 0 0 4 233 179 Tm
(to)Tj
8 0 0 6 245 178 Tm
(manufacture)Tj
9 0 0 6 299 178 Tm
(our)Tj
7 0 0 5 317 177 Tm
(products)Tj
6 0 0 3 357 178 Tm
(is)Tj
8 0 0 5 367 176 Tm
(highly)Tj
3.625 0.2 Td
(variable)Tj
10 0 0 4 434 176 Tm
(If)Tj
8 0 0 5 443 177 Tm
(the)Tj
2 -0.4 Td
(price)Tj
7 0 0 4 494 176 Tm
(steel)Tj
8 0 0 5 60 168 Tm
(increases)Tj
9 0 0 6 103 168 Tm
(our)Tj
8 0 0 5 119 166 Tm
(gross)Tj
9 0 0 6 144 167 Tm
(margins)Tj
7 0 0 5 181 168 Tm
(could)Tj
8 0 0 5 206 167 Tm
(decline)Tj
-15.625 -3.2 Td
(Steel)Tj
6 0 0 3 106 151 Tm
(is)Tj
9 0 0 5 124 149 Tm
(significant)Tj
8 0 0 6 172 149 Tm
(raw)Tj
8 0 0 5 191 150 Tm
(material)Tj
6 0 0 5 229 149 Tm
(used)Tj
7 0 0 4 252 149 Tm
(to)Tj
8 0 0 6 264 149 Tm
(manufacture)Tj
9 0 0 6 321 148 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
4.778 -0.167 Td
(During)Tj
7 0 0 6 417 147 Tm
[(2011)-1490(2010)]TJ
7 0 0 4 467 147 Tm
(arid)Tj
7 0 0 6 486 146 Tm
(2009)Tj
9 0 0 6 60 139 Tm
(our)Tj
7 0 0 4 79 139 Tm
(steel)Tj
7 0 0 5 102 137 Tm
(purchases)Tj
8 0 0 6 147 138 Tm
(were)Tj
8 0 0 5 172 136 Tm
(approxmtacly)Tj
9 0 0 8 237 137 Tm
(15%)Tj

8 0 0 4 92 723 Tm
(in)Tj
8 0 0 5 104 723 Tm
(the)Tj
10 0 0 6 121 723 Tm
(future)Tj
8 0 0 5 153 723 Tm
(Steel)Tj
3.125 -0.2 Td
(prices)Tj
3.625 0.2 Td
(are)Tj
2.25 0.2 Td
(influenced)Tj
8 0 0 6 273 722 Tm
(by)Tj
9 0 0 7 287 723 Tm
(numerous)Tj
8 0 0 5 333 724 Tm
(factors)Tj
8 0 0 6 366 722 Tm
(beyond)Tj
9 0 0 6 400 723 Tm
(our)Tj
10 0 0 6 418 723 Tm
(control)Tj
8 0 0 5 455 722 Tm
(including)Tj
-49.75 -2.6 Td
(general)Tj
8 0 0 6 93 711 Tm
(economic)Tj
8 0 0 5 137 711 Tm
(conditions)Tj
6 -0.2 Td
(domestically)Tj
7 0 0 6 242 711 Tm
(and)Tj
9 0 0 5 262 710 Tm
(internationally)Tj
8 0 0 5 331 712 Tm
(the)Tj
8 0 0 4 348 710 Tm
(availability)Tj
8 0 0 5 397 711 Tm
(of)Tj
8 0 0 6 410 711 Tm
(raw)Tj
10 0 0 6 428 711 Tm
(materials)Tj
9 0 0 6 57 697 Tm
(competition)Tj
8 0 0 5 115 699 Tm
(labor)Tj
9 0 0 6 140 698 Tm
(costs)Tj
9 0 0 5 168 698 Tm
(freight)Tj
7 0 0 6 199 699 Tm
(and)Tj
8 0 0 5 219 698 Tm
[(transportation)-2011(costs)]TJ
9 0 0 6 311 698 Tm
(production)Tj
8 0 0 5 362 698 Tm
(costs)Tj
10 0 0 6 389 698 Tm
(import)Tj
8 0 0 5 421 699 Tm
(duties)Tj
7 0 0 6 450 699 Tm
(and)Tj
8 0 0 5 470 699 Tm
(other)Tj
-51.625 -2.4 Td
(trade)Tj
9 0 0 5 84 687 Tm
(restrictions)Tj
8 0 0 5 137 687 Tm
(Steel)Tj
3.125 -0.4 Td
(prices)Tj
3.625 0.4 Td
(are)Tj
9 0 0 5 207 687 Tm
(volatile)Tj
7 0 0 6 243 687 Tm
(and)Tj
8 0 0 7 263 685 Tm
(may)Tj
8 0 0 5 284 687 Tm
(increase)Tj
7 0 0 5 323 687 Tm
(as)Tj
9 0 0 5 343 687 Tm
(result)Tj
8 0 0 5 371 688 Tm
(of)Tj
7 0 0 5 383 687 Tm
(increased)Tj
8 0 0 7 427 688 Tm
(demand)Tj
9 0 0 6 465 687 Tm
(from)Tj
8 0 0 5 490 688 Tm
(the)Tj
9 0 0 6 57 675 Tm
(automobile)Tj
7 0 0 6 110 675 Tm
(and)Tj
8 0 0 6 129 674 Tm
(consumer)Tj
8 0 0 5 174 675 Tm
[(durable)-1165(sectors)]TJ

10 0 0 4 247 675 Tm
(If)Tj
8 0 0 5 257 675 Tm
(the)Tj
2.25 -0.4 Td
(price)Tj
10 0 0 6 299 675 Tm
(of)Tj
7 0 0 4 312 675 Tm
(steel)Tj
8 0 0 5 335 674 Tm
(increases)Tj
9 0 0 6 380 675 Tm
(our)Tj
8 0 0 5 398 675 Tm
[(variable)-1124(costs)]TJ
8 0 0 7 460 673 Tm
(may)Tj
9 0 0 6 57 663 Tm
(increase)Tj
7 0 0 8 99 663 Tm
(We)Tj
8 0 0 7 117 661 Tm
(may)Tj
8 0 0 5 137 663 Tm
(not)Tj
7 0 0 6 155 663 Tm
(be)Tj
8 0 0 5 169 663 Tm
[(able)-735(to)]TJ
4.125 -0.4 Td
(mitigate)Tj
7 0 0 5 242 663 Tm
[(these)-1268(increased)]TJ
8 0 0 5 312 663 Tm
(costs)Tj
9 0 0 6 336 661 Tm
(through)Tj
8 0 0 5 374 663 Tm
(the)Tj
9 0 0 6 391 661 Tm
(implementation)Tj
8 0 0 5 462 663 Tm
(of)Tj
8 0 0 6 57 648 Tm
(permanent)Tj
8 0 0 5 108 649 Tm
(price)Tj
3.125 0.4 Td
(increases)Tj
5.25 -0.2 Td
(or)Tj
9 0 0 6 188 649 Tm
(temporary)Tj
8 0 0 5 236 651 Tm
(invoice)Tj
9 0 0 6 270 649 Tm
(surcharges)Tj
8 0 0 5 322 649 Tm
(especially)Tj
9 0 0 3 367 651 Tm
(if)Tj
8 0 0 6 376 651 Tm
(economic)Tj
8 0 0 5 420 651 Tm
(conditions)Tj
9 0 0 6 468 651 Tm
(remain)Tj
8 0 0 7 57 639 Tm
(weak)Tj
7 0 0 6 83 639 Tm
(and)Tj
9 0 0 6 103 638 Tm
(our)Tj
9 0 0 5 121 639 Tm
(distributors)Tj
7 0 0 6 173 639 Tm
(and)Tj
9 0 0 6 192 639 Tm
(end-users)Tj
8 0 0 7 238 639 Tm
(become)Tj
9 0 0 7 275 638 Tm
(more)Tj
8 0 0 5 300 637 Tm
(price)Tj
3.125 0.4 Td
(sensitive)Tj
10 0 0 4 368 639 Tm
(If)Tj
7 0 0 7 378 639 Tm
(we)Tj
8 0 0 5 394 639 Tm
(are)Tj
9 0 0 6 411 639 Tm
(unable)Tj
8 0 0 5 443 639 Tm
(to)Tj
1.625 -0.4 Td
(successfully)Tj
-49.75 -2.4 Td
(mitigate)Tj
8 0 0 6 96 627 Tm
(such)Tj
8 0 0 5 119 626 Tm
(cost)Tj
2.5 0.2 Td
(increases)Tj
8 0 0 4 182 627 Tm
(in)Tj
8 0 0 5 193 627 Tm
(the)Tj
10 0 0 6 211 626 Tm
(future)Tj

9 0 0 6 243 626 Tm
(our)Tj
8 0 0 5 262 624 Tm
(gross)Tj
9 0 0 6 287 625 Tm
(margins)Tj
4.111 0.333 Td
[(could)-721(decline)]TJ
13 0 0 5 57 601 Tm
(If)Tj
7 0 0 5 66 601 Tm
(petroleum)Tj
8 0 0 5 110 601 Tm
[(prices)-833(increase)]TJ
9 0 0 6 177 602 Tm
(our)Tj
7 0 0 4 194 602 Tm
(results)Tj
8 0 0 5 224 601 Tm
[(of)-541(operations)]TJ
7 0 0 5 281 603 Tm
(could)Tj
6 0 0 5 306 603 Tm
(be)Tj
8 0 0 5 319 601 Tm
[(adversely)-721(affected)]TJ
9 0 0 6 77 584 Tm
(Petroleum)Tj
8 0 0 5 126 582 Tm
(prices)Tj
7 0 0 6 155 584 Tm
(have)Tj
8 0 0 5 178 584 Tm
(fluctuated)Tj
9 0 0 5 225 582 Tm
(significantly)Tj
8 0 0 4 280 585 Tm
(in)Tj
8 0 0 5 292 584 Tm
(recent)Tj
9 0 0 6 322 582 Tm
(years)Tj
8 0 0 5 350 585 Tm
(Prices)Tj
7 0 0 6 379 585 Tm
(and)Tj
8 0 0 4 399 583 Tm
(availability)Tj
8 0 0 5 448 585 Tm
(of)Tj
9 0 0 6 460 583 Tm
(petroleum)Tj
-44.667 -2.167 Td
(products)Tj
8 0 0 5 99 572 Tm
(are)Tj
2.125 -0.4 Td
(subject)Tj
4.125 0.4 Td
(to)Tj
10 0 0 5 161 570 Tm
(political)Tj
8 0 0 6 202 572 Tm
(economic)Tj
7 0 0 6 247 572 Tm
(and)Tj
9 0 0 6 266 572 Tm
(market)Tj
8 0 0 5 300 572 Tm
(factors)Tj
4.125 0.2 Td
(that)Tj
2.5 -0.2 Td
[(are)-805(outside)]TJ
6.5 0.2 Td
(of)Tj
9 0 0 6 417 572 Tm
(our)Tj
10 0 0 6 436 573 Tm
(control)Tj
8 0 0 4 473 573 Tm
(Political)Tj
7 0 0 5 57 560 Tm
(events)Tj
8 0 0 4 89 560 Tm
(in)Tj
9 0 0 6 100 558 Tm
(petroleum-producing)Tj
8 0 0 5 194 558 Tm
(regions)Tj
7 0 0 5 230 560 Tm
(as)Tj
8 0 0 5 241 560 Tm
(well)Tj
7 0 0 5 263 560 Tm
(as)Tj
8 0 0 5 275 560 Tm
(hurricanes)Tj
7 0 0 6 323 560 Tm
(and)Tj
8 0 0 5 343 560 Tm
[(other)-971(weather-related)]TJ
7 0 0 5 440 560 Tm
(events)Tj
8 0 0 7 471 558 Tm
(may)Tj
8 0 0 6 57 547 Tm
(cause)Tj
8 0 0 5 85 548 Tm
(the)Tj
2.125 -0.4 Td
(price)Tj
3.125 0.4 Td
(of)Tj

9 0 0 5 139 548 Tm
(fuel)Tj
8 0 0 5 159 548 Tm
[(to)-666(increase)]TJ
10 0 0 4 213 548 Tm
(If)Tj
8 0 0 5 224 548 Tm
(the)Tj
2 -0.4 Td
(price)Tj
10 0 0 6 265 548 Tm
(of)Tj
9 0 0 5 278 548 Tm
(fuel)Tj
8 0 0 5 298 547 Tm
(increases)Tj
5.625 0.2 Td
(the)Tj
8 0 0 7 360 548 Tm
(demand)Tj
10 0 0 5 398 549 Tm
(for)Tj
9 0 0 6 414 548 Tm
(our)Tj
2 -0.167 Td
(products)Tj
8 0 0 7 473 546 Tm
(may)Tj
9 0 0 6 57 535 Tm
(decline)Tj
8 0 0 6 94 536 Tm
[(which)-1069(would)]TJ
8 0 0 5 152 535 Tm
(adversely)Tj
5.375 0.4 Td
(affect)Tj
9 0 0 6 223 536 Tm
(our)Tj
9 0 0 5 242 537 Tm
(financial)Tj
8 0 0 5 282 537 Tm
(condition)Tj
7 0 0 6 326 537 Tm
(and)Tj
9 0 0 5 346 537 Tm
(results)Tj
8 0 0 5 377 537 Tm
(of)Tj
9 0 0 6 389 535 Tm
(operations)Tj
5 0 0 6 58 512 Tm
(We)Tj
7 0 0 6 72 511 Tm
(depend)Tj
4.571 0.167 Td
(on)Tj
8 0 0 5 118 513 Tm
(outside)Tj
3.875 -0.4 Td
(suppliers)Tj
7 0 0 6 189 513 Tm
(who)Tj
8 0 0 7 209 511 Tm
(may)Tj
6 0 0 5 230 513 Tm
(be)Tj
7 0 0 5 242 513 Tm
(unable)Tj
7 0 0 4 272 513 Tm
(to)Tj
8 0 0 6 283 513 Tm
(meet)Tj
9 0 0 6 305 512 Tm
(our)Tj
8 0 0 6 324 513 Tm
(volume)Tj
9 0 0 7 355 513 Tm
(and)Tj
9 0 0 5 374 511 Tm
(quality)Tj
8 0 0 5 405 511 Tm
(requirements)Tj
7 0 0 6 464 513 Tm
(and)Tj
6 0 0 6 483 512 Tm
(we)Tj
8 0 0 7 496 511 Tm
(may)Tj
6 0 0 5 57 501 Tm
(be)Tj
7 0 0 5 69 501 Tm
(unable)Tj
7 0 0 4 100 500 Tm
(to)Tj
8 0 0 5 111 501 Tm
[(obtain)-901(alternative)]TJ
7 0 0 5 186 500 Tm
(sources)Tj
7 0 0 8 78 483 Tm
(We)Tj
8 0 0 6 95 481 Tm
(purchase)Tj
8 0 0 5 137 483 Tm
(certain)Tj
8 0 0 6 170 481 Tm
(components)Tj
8 0 0 5 226 483 Tm
[(essential)-1179(to)]TJ
9 0 0 6 278 482 Tm
(our)Tj
8 0 0 6 297 481 Tm
(snowplows)Tj
7 0 0 6 347 483 Tm
(and)Tj

8 0 0 6 366 483 Tm
(sand)Tj
7 0 0 6 389 483 Tm
(and)Tj
8 0 0 4 408 483 Tm
(salt)Tj
7 0 0 5 426 481 Tm
(spreaders)Tj
9 0 0 6 472 483 Tm
(from)Tj
8 0 0 5 58 470 Tm
(outside)Tj
4.375 -0.2 Td
[(suppliers)-1499(including)]TJ
10.75 0.4 Td
(off-shore)Tj
9 0 0 6 222 470 Tm
(sources)Tj
8 0 0 6 261 471 Tm
(Most)Tj
8 0 0 5 286 471 Tm
(of)Tj
9 0 0 6 298 470 Tm
(our)Tj
8 0 0 6 317 469 Tm
(key)Tj
8 0 0 5 335 469 Tm
(supply)Tj
9 0 0 6 366 469 Tm
(arrangements)Tj
7 0 0 6 427 471 Tm
[(can)-1102(be)]TJ
8 0 0 5 460 471 Tm
(discontinued)Tj
7 0 0 4 58 458 Tm
(at)Tj
8 0 0 6 69 456 Tm
(any)Tj
10 0 0 6 88 459 Tm
(time)Tj
8 0 0 5 125 457 Tm
(supplier)Tj
8 0 0 7 162 456 Tm
(may)Tj
9 0 0 6 183 459 Tm
(encounter)Tj
8 0 0 5 231 457 Tm
(delays)Tj
8 0 0 4 261 459 Tm
(in)Tj
8 0 0 5 272 459 Tm
(the)Tj
9 0 0 6 289 457 Tm
(production)Tj
7 0 0 6 340 459 Tm
(and)Tj
8 0 0 5 359 457 Tm
(delivery)Tj
4.75 0.4 Td
(of)Tj
6 0 0 5 409 459 Tm
(such)Tj
9 0 0 6 431 457 Tm
(products)Tj
7 0 0 6 473 459 Tm
(and)Tj
8 0 0 6 58 445 Tm
(components)Tj
8 0 0 5 113 446 Tm
(or)Tj
8 0 0 7 126 444 Tm
(may)Tj
8 0 0 5 147 445 Tm
(supply)Tj
7 0 0 5 178 446 Tm
(us)Tj
8 0 0 5 191 447 Tm
(with)Tj
9 0 0 6 213 445 Tm
(products)Tj
7 0 0 6 254 447 Tm
(and)Tj
8 0 0 6 273 445 Tm
(components)Tj
8 0 0 5 329 447 Tm
(that)Tj
7 0 0 6 349 447 Tm
(do)Tj
8 0 0 5 364 447 Tm
(not)Tj
8 0 0 6 382 447 Tm
(meet)Tj
9 0 0 6 407 447 Tm
(our)Tj
9 0 0 5 425 445 Tm
(quality)Tj
8 0 0 5 460 445 Tm
(quantity)Tj
4.75 0.4 Td
(or)Tj
-55 -2.6 Td
(cost)Tj
9 0 0 6 79 433 Tm
(requirements)Tj
9 0 0 5 141 433 Tm
(Additionally)Tj
8 0 0 5 209 433 Tm
(supplier)Tj
8 0 0 7 247 433 Tm
(may)Tj
7 0 0 6 268 435 Tm
(be)Tj
8 0 0 5 282 435 Tm
[(forced)-1096(to)-666(discontinue)]TJ

9 0 0 6 378 433 Tm
(operations)Tj
9 0 0 7 429 434 Tm
(Any)Tj
8 0 0 5 58 423 Tm
(discontinuation)Tj
8.75 -0.2 Td
(or)Tj
9 0 0 5 141 421 Tm
(interruption)Tj
8 0 0 4 196 423 Tm
(in)Tj
8 0 0 5 208 423 Tm
(the)Tj
8 0 0 4 226 421 Tm
(availability)Tj
8 0 0 5 275 423 Tm
(of)Tj
9 0 0 5 287 421 Tm
(quality)Tj
7 0 0 5 320 421 Tm
(products)Tj
7 0 0 6 361 424 Tm
(and)Tj
8 0 0 6 380 421 Tm
(components)Tj
9 0 0 6 436 423 Tm
(from)Tj
7 0 0 6 460 423 Tm
(one)Tj
8 0 0 5 479 423 Tm
(or)Tj
9 0 0 7 492 423 Tm
(more)Tj
8 0 0 5 58 411 Tm
(of)Tj
9 0 0 6 70 410 Tm
(our)Tj
8 0 0 5 89 409 Tm
(suppliers)Tj
8 0 0 7 131 409 Tm
(may)Tj
9 0 0 5 152 411 Tm
(result)Tj
8 0 0 4 179 411 Tm
(in)Tj
7 0 0 5 191 411 Tm
(increased)Tj
9 0 0 6 235 409 Tm
(production)Tj
5.556 0.167 Td
(costs)Tj
8 0 0 5 313 410 Tm
(delays)Tj
8 0 0 4 343 412 Tm
(in)Tj
8 0 0 5 354 412 Tm
(the)Tj
2.125 -0.4 Td
(delivery)Tj
4.75 0.4 Td
(of)Tj
9 0 0 6 421 411 Tm
(our)Tj
2 -0.167 Td
(products)Tj
7 0 0 6 480 412 Tm
(and)Tj
8 0 0 4 499 412 Tm
(lost)Tj
9 0 0 6 58 399 Tm
(end-user)Tj
8 0 0 5 99 399 Tm
(sales)Tj
8 0 0 6 125 399 Tm
(which)Tj
7 0 0 5 153 399 Tm
(could)Tj
7 0 0 6 181 399 Tm
[(have)-1118(an)]Tj
7 0 0 5 218 400 Tm
(adverse)Tj
8 0 0 5 254 400 Tm
(effect)Tj
7 0 0 6 282 399 Tm
(on)Tj
9 0 0 6 296 399 Tm
(our)Tj
7 0 0 5 315 400 Tm
(business)Tj
7 0 0 6 353 400 Tm
(and)Tj
9 0 0 5 373 400 Tm
(financial)Tj
10 0 0 6 413 400 Tm
(condition)Tj
7 0 0 8 78 381 Tm
(We)Tj
7 0 0 6 96 381 Tm
(have)Tj
9 0 0 6 119 381 Tm
(continued)Tj
7 0 0 4 166 381 Tm
(to)Tj
8 0 0 5 178 381 Tm
(increase)Tj
4.75 0.2 Td
(the)Tj
9 0 0 7 234 382 Tm
(number)Tj
8 0 0 5 270 382 Tm
(of)Tj
9 0 0 6 282 381 Tm
(our)Tj

8 0 0 5 301 382 Tm
(off-shore)Tj
5.25 -0.4 Td
(suppliers)Tj
9 0 0 7 388 382 Tm
(Our)Tj
7 0 0 5 409 382 Tm
(increased)Tj
8 0 0 5 453 382 Tm
(reliance)Tj
7 0 0 6 490 381 Tm
(on)Tj
8 0 0 5 58 369 Tm
(off-shore)Tj
5.375 -0.2 Td
(sourcing)Tj
8 0 0 7 140 367 Tm
(may)Tj
6 0 0 5 161 369 Tm
(cause)Tj
9 0 0 6 188 369 Tm
(our)Tj
7 0 0 5 206 369 Tm
(business)Tj
8 0 0 5 246 369 Tm
(to)Tj
7 0 0 6 258 370 Tm
(he)Tj
9 0 0 7 272 369 Tm
(more)Tj
8 0 0 5 298 368 Tm
(susceptible)Tj
6.25 0.2 Td
(to)Tj
1.625 0.2 Td
(the)Tj
9 0 0 6 378 368 Tm
(impact)Tj
8 0 0 5 410 370 Tm
[(of)-791(natural)]TJ
5.875 -0.2 Td
(disasters)Tj
8 0 0 6 499 369 Tm
(war)Tj
7 0 0 6 58 357 Tm
(and)Tj
10 0 0 6 77 357 Tm
(other)Tj
8 0 0 5 104 357 Tm
(factors)Tj
4.125 0.2 Td
(that)Tj
8 0 0 7 157 355 Tm
(may)Tj
9 0 0 5 178 356 Tm
(disrupt)Tj
8 0 0 5 212 358 Tm
(the)Tj
2.125 -0.4 Td
(transportation)Tj
7 0 0 5 294 356 Tm
(systems)Tj
8 0 0 5 330 357 Tm
(or)Tj
1.625 -0.2 Td
(shipping)Tj
7 0 0 4 383 358 Tm
(lines)Tj
8 0 0 6 406 358 Tm
(used)Tj
7 0 0 5 429 356 Tm
(by)Tj
9 0 0 6 442 357 Tm
(our)Tj
8 0 0 5 461 356 Tm
(suppliers)Tj
8 0 0 6 58 344 Tm
(weakening)Tj
8 0 0 5 107 346 Tm
[(of)-791(the)]TJ
9 0 0 5 137 346 Tm
(dollar)Tj
7 0 0 5 165 345 Tm
(over)Tj
7 0 0 6 187 345 Tm
(an)Tj
8 0 0 6 201 346 Tm
(extended)Tj
8 0 0 5 244 344 Tm
(period)Tj
3.875 0.4 Td
(of)Tj
10 0 0 6 288 346 Tm
(time)Tj
7 0 0 6 311 346 Tm
(and)Tj
8 0 0 5 330 346 Tm
[(other)-971(uncontrollable)-2150(factors)]TJ
8 0 0 6 455 346 Tm
(such)Tj
7 0 0 5 478 346 Tm
(as)Tj
8 0 0 6 58 332 Tm
(changes)Tj
8 0 0 4 96 334 Tm
(in)Tj
8 0 0 5 108 332 Tm
[(foreign)-1193(regulation)]TJ
10.125 0.2 Td
(or)Tj
8 0 0 6 201 334 Tm
(economic)Tj
10 0 0 6 246 334 Tm
(conditions)Tj

8 0 0 5 297 334 Tm
(In)Tj
10 0 0 6 310 333 Tm
(addition)Tj
8 0 0 5 351 334 Tm
(reliance)Tj
7 0 0 6 389 333 Tm
(on)Tj
8 0 0 5 403 334 Tm
(off-shore)Tj
5.375 -0.4 Td
(suppliers)Tj
8 0 0 7 487 332 Tm
(may)Tj
-53.625 -1.571 Td
(make)Tj
9 0 0 3 86 322 Tm
(it)Tj
8 0 0 6 95 321 Tm
(more)Tj
8 0 0 4 121 322 Tm
(difficult)Tj
10 0 0 5 158 322 Tm
(for)Tj
7 0 0 5 173 321 Tm
(us)Tj
8 0 0 5 186 321 Tm
(to)Tj
8 0 0 6 198 320 Tm
(respond)Tj
7 0 0 4 237 321 Tm
(to)Tj
8 0 0 6 249 322 Tm
(sudden)Tj
4.25 -0.333 Td
(changes)Tj
8 0 0 4 321 322 Tm
(in)Tj
8 0 0 7 333 322 Tm
(demand)Tj
8 0 0 6 371 322 Tm
(because)Tj
8 0 0 5 408 322 Tm
[(of)-666(the)]TJ
3.75 -0.4 Td
(longer)Tj
3.75 0.4 Td
[(lead)-860(time)]TJ
7 0 0 4 59 309 Tm
(to)Tj
8 0 0 5 70 309 Tm
(obtain)Tj
8 0 0 6 102 307 Tm
(components)Tj
9 0 0 6 157 310 Tm
(from)Tj
8 0 0 5 181 310 Tm
(off-shore)Tj
9 0 0 6 224 309 Tm
(sources)Tj
7 0 0 8 262 310 Tm
(We)Tj
8 0 0 7 279 308 Tm
(may)Tj
7 0 0 6 300 310 Tm
(be)Tj
9 0 0 6 314 310 Tm
(unable)Tj
7 0 0 4 347 310 Tm
(to)Tj
8 0 0 5 359 308 Tm
(mitigate)Tj
8 0 0 4 397 310 Tm
[(this)-819(risk)]TJ
8 0 0 6 435 308 Tm
(by)Tj
8 0 0 5 448 308 Tm
(stocking)Tj
9 0 0 5 58 298 Tm
(sufficient)Tj
8 0 0 5 102 298 Tm
(materials)Tj
5.25 -0.2 Td
(to)Tj
7 0 0 4 156 296 Tm
(satisfy)Tj
8 0 0 6 186 296 Tm
(any)Tj
2.25 0.333 Td
(sudden)Tj
8 0 0 5 239 297 Tm
(or)Tj
9 0 0 6 252 296 Tm
(prolonged)Tj
7 0 0 5 299 296 Tm
(surges)Tj
8 0 0 4 330 298 Tm
(in)Tj
8 0 0 7 341 298 Tm
(demand)Tj
10 0 0 5 380 298 Tm
(for)Tj
9 0 0 6 395 297 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
10 0 0 4 457 298 Tm
(If)Tj
7 0 0 7 467 298 Tm
(we)Tj
8 0 0 6 483 298 Tm
(cannot)Tj
7 0 0 4 58 284 Tm
(satisfy)Tj

8 0 0 7 89 286 Tm
(demand)Tj
12 0 0 7 127 286 Tm
(kr)Tj
9 0 0 6 142 285 Tm
(our)Tj
7 0 0 5 161 284 Tm
(products)Tj
8 0 0 4 201 286 Tm
(in)Tj
9 0 0 5 222 284 Tm
(timely)Tj
9 0 0 7 252 285 Tm
(manner)Tj
9 0 0 6 290 285 Tm
(our)Tj
8 0 0 5 309 286 Tm
(sales)Tj
7 0 0 5 333 286 Tm
(could)Tj
9 0 0 5 359 286 Tm
(suffer)Tj
7 0 0 5 388 286 Tm
(as)Tj
9 0 0 5 400 286 Tm
(distributors)Tj
7 0 0 6 452 286 Tm
(can)Tj
7 0 0 5 471 286 Tm
(cancel)Tj
8 0 0 6 59 272 Tm
(purchase)Tj
8 0 0 5 101 274 Tm
[(orders)-916(without)]TJ
8.25 -0.4 Td
(penalty)Tj
10 0 0 5 202 274 Tm
(until)Tj
9 0 0 6 226 272 Tm
(shipment)Tj
5 0 0 6 59 250 Tm
(We)Tj
7 0 0 6 73 250 Tm
(do)Tj
8 0 0 5 86 250 Tm
(not)Tj
8 0 0 4 103 250 Tm
(sell)Tj
9 0 0 6 119 249 Tm
(our)Tj
7 0 0 5 136 248 Tm
(products)Tj
8 0 0 6 174 250 Tm
(under)Tj
8 0 0 5 201 248 Tm
(long-term)Tj
8 0 0 6 243 249 Tm
(purchase)Tj
8 0 0 5 283 249 Tm
(contracts)Tj
7 0 0 6 326 250 Tm
(and)Tj
8 0 0 5 345 250 Tm
(sales)Tj
2.875 -0.2 Td
(of)Tj
9 0 0 6 379 250 Tm
(our)Tj
7 0 0 5 395 249 Tm
(products)Tj
8 0 0 5 434 250 Tm
(are)Tj
7 0 0 4 450 249 Tm
(significantly)Tj
8 0 0 6 58 236 Tm
(impacted)Tj
7 0 0 5 99 236 Tm
(by)Tj
8 0 0 5 110 237 Tm
(factors)Tj
3.875 0.2 Td
(outside)Tj
4 -0.2 Td
(of)Tj
9 0 0 6 184 237 Tm
(our)Tj
8 0 0 5 201 237 Tm
[(control)-1374(therefore)]TJ
9 0 0 6 278 238 Tm
(our)Tj
8 0 0 4 295 237 Tm
(ability)Tj
7 0 0 4 323 238 Tm
(to)Tj
8 0 0 5 335 238 Tm
(estimate)Tj
8 0 0 7 371 239 Tm
(demand)Tj
6 0 0 3 407 238 Tm
(is)Tj
9 0 0 5 417 239 Tm
(limited)Tj
7 0 0 8 79 220 Tm
(We)Tj
7 0 0 6 96 220 Tm
(do)Tj
8 0 0 5 111 220 Tm
[(not)-735(enter)]TJ
9 0 0 5 155 220 Tm
(into)Tj
8 0 0 5 175 218 Tm
(long-term)Tj
8 0 0 6 221 218 Tm
(purchase)Tj

8 0 0 5 262 220 Tm
[(contracts)-1193(with)]TJ
9 0 0 6 326 220 Tm
(our)Tj
9 0 0 5 345 220 Tm
(distributors)Tj
7 0 0 6 397 220 Tm
(and)Tj
8 0 0 5 417 220 Tm
(the)Tj
8 0 0 6 434 219 Tm
(purchase)Tj
8 0 0 5 476 221 Tm
(orders)Tj
7 0 0 7 58 208 Tm
(we)Tj
8 0 0 5 74 208 Tm
(receive)Tj
8 0 0 7 108 206 Tm
(may)Tj
6 0 0 5 129 208 Tm
(he)Tj
7 0 0 5 143 208 Tm
(cancelled)Tj
8 0 0 5 186 208 Tm
(without)Tj
4.5 -0.2 Td
(penalty)Tj
8 0 0 4 257 209 Tm
(until)Tj
9 0 0 6 280 207 Tm
(shipment)Tj
5 0.167 Td
[(Therefore)-1221(our)]TJ
8 0 0 4 394 207 Tm
(ability)Tj
7 0 0 4 423 208 Tm
(to)Tj
8 0 0 5 435 207 Tm
[(accurately)-1318(predict)]TJ
-47 -2.2 Td
(future)Tj
8 0 0 7 89 196 Tm
(demand)Tj
8 0 0 4 127 196 Tm
(for)Tj
9 0 0 6 143 195 Tm
(our)Tj
7 0 0 5 161 194 Tm
(products)Tj
6 0 0 3 202 196 Tm
(is)Tj
9 0 0 5 212 196 Tm
(limited)Tj
8 0 0 6 248 195 Tm
(Nonetheless)Tj
7 0 0 7 306 196 Tm
(we)Tj
9 0 0 6 322 194 Tm
(attempt)Tj
8 0 0 5 359 196 Tm
[(to)-666(estimate)]TJ
8 0 0 7 411 196 Tm
(demand)Tj
10 0 0 5 449 196 Tm
(for)Tj
9 0 0 6 465 196 Tm
(our)Tj
-45.111 -2.333 Td
(products)Tj
8 0 0 4 101 184 Tm
(for)Tj
8 0 0 6 116 181 Tm
(purposes)Tj
8 0 0 5 158 184 Tm
(of)Tj
1.5 -0.4 Td
(planning)Tj
9 0 0 6 210 183 Tm
(our)Tj
2.111 0.167 Td
(annual)Tj
3.667 -0.333 Td
(production)Tj
7 0 0 4 312 184 Tm
(levels)Tj
7 0 0 6 339 184 Tm
(and)Tj
9 0 0 6 359 183 Tm
(our)Tj
8 0 0 5 377 182 Tm
(long-term)Tj
9 0 0 6 423 182 Tm
(product)Tj
8 0 0 6 459 182 Tm
(development)Tj
7 0 0 6 59 172 Tm
(and)Tj
8 0 0 7 78 171 Tm
(new)Tj
9 0 0 6 100 170 Tm
(product)Tj
8 0 0 5 137 172 Tm
(introductions)Tj
7 0 0 8 199 172 Tm
(We)Tj
6 0 0 5 216 172 Tm
(base)Tj
9 0 0 6 239 171 Tm
(our)Tj
8 0 0 5 257 172 Tm
[(estimates)-1221(of)]TJ
8 0 0 7 313 172 Tm
(demand)Tj

7 0 0 6 351 171 Tm
(on)Tj
9 0 0 6 365 171 Tm
(our)Tj
8 0 0 7 384 171 Tm
(own)Tj
9 0 0 6 405 172 Tm
(market)Tj
8 0 0 6 439 171 Tm
(assessment)Tj
8 0 0 5 59 160 Tm
(snowfall)Tj
9 0 0 5 98 158 Tm
[(figures)-888(quarterly)]TJ
8 0 0 4 175 160 Tm
(field)Tj
8 0 0 5 198 158 Tm
(inventory)Tj
7 0 0 5 242 157 Tm
(surveys)Tj
7 0 0 6 276 160 Tm
(and)Tj
8 0 0 5 296 158 Tm
(regular)Tj
8 0 0 6 329 160 Tm
(communications)Tj
8 0 0 5 403 160 Tm
(with)Tj
9 0 0 6 425 159 Tm
(our)Tj
9 0 0 5 443 160 Tm
(distributors)Tj
7 0 0 6 59 147 Tm
(Because)Tj
8 0 0 6 98 148 Tm
(wide)Tj
8 0 0 5 122 147 Tm
(fluctuations)Tj
8 0 0 4 176 148 Tm
(in)Tj
8 0 0 5 187 148 Tm
(the)Tj
9 0 0 5 204 147 Tm
(level)Tj
8 0 0 5 231 146 Tm
(timing)Tj
7 0 0 6 261 148 Tm
(and)Tj
8 0 0 5 280 148 Tm
[(location)-1304(of)]TJ
10 0 0 6 330 147 Tm
(snowfall)Tj
7 0 0 5 372 147 Tm
(econonhie)Tj
8 0 0 5 416 148 Tm
(conditions)Tj
7 0 0 6 464 148 Tm
(and)Tj
8 0 0 5 483 148 Tm
(other)Tj
-53 -2.6 Td
(factors)Tj
8 0 0 7 92 133 Tm
(may)Tj
8 0 0 6 113 134 Tm
(occur)Tj
7 0 0 6 142 135 Tm
(each)Tj
7 0 0 4 166 135 Tm
(of)Tj
8 0 0 6 178 136 Tm
(which)Tj
6 0 0 3 206 136 Tm
(is)Tj
9 0 0 6 216 135 Tm
(out)Tj
8 0 0 5 234 136 Tm
(of)Tj
9 0 0 6 246 135 Tm
(our)Tj
10 0 0 6 264 135 Tm
(control)Tj
9 0 0 6 301 135 Tm
(our)Tj
8 0 0 5 319 136 Tm
[(estimates)-1221(of)]TJ
8 0 0 7 375 136 Tm
(demand)Tj
4.75 -.286 Td
(may)Tj
8 0 0 5 434 136 Tm
(not)Tj
6 0 0 5 452 136 Tm
(he)Tj
9 0 0 6 466 136 Tm
(accurate)Tj
-45.111 -2.333 Td
(Underestimating)Tj
8 0 0 7 135 123 Tm
(demand)Tj
7 0 0 5 173 123 Tm
(could)Tj
7 0 0 4 200 123 Tm
(result)Tj
8 0 0 4 228 123 Tm
(in)Tj
8 0 0 5 240 121 Tm
(procuring)Tj
6 0 0 5 285 123 Tm
(an)Tj
9 0 0 5 299 124 Tm
(insufficient)Tj
8 0 0 6 350 123 Tm
(amount)Tj

7 0 0 5 275 696 Tm
(could)Tj
9 0 0 5 302 696 Tm
(result)Tj
8 0 0 4 329 696 Tm
(in)Tj
7 0 0 5 341 695 Tm
(increased)Tj
8 0 0 5 384 694 Tm
(inventory)Tj
7 0 0 6 429 695 Tm
(and)Tj
7 0 0 5 448 695 Tm
(associated)Tj
8 0 0 5 63 683 Tm
(carrying)Tj
4.75 0.2 Td
(costs)Tj
13 0 0 5 62 659 Tm
(If)Tj
6 0 0 6 73 660 Tm
(we)Tj
8 0 0 5 86 660 Tm
(are)Tj
7 0 0 5 102 661 Tm
(unable)Tj
7 0 0 4 133 660 Tm
(to)Tj
7 0 0 5 144 659 Tm
(enforce)Tj
9 0 0 6 179 660 Tm
(maintain)Tj
8 0 0 5 220 659 Tm
(or)Tj
7 0 0 5 232 660 Tm
(continue)Tj
7 0 0 4 270 659 Tm
(to)Tj
9 0 0 5 281 660 Tm
(build)Tj
9 0 0 6 305 659 Tm
(our)Tj
7 0 0 4 323 659 Tm
(intellectual)Tj
8 0 0 5 369 657 Tm
(property)Tj
9 0 0 5 406 658 Tm
(portfolio)Tj
8 0 0 5 447 658 Tm
(or)Tj
12 0 0 4 459 657 Tm
(if)Tj
8 0 0 5 468 659 Tm
(others)Tj
-50.625 -2 Td
(invalidate)Tj
9 0 0 6 105 648 Tm
(our)Tj
7 0 0 4 123 649 Tm
(intellectual)Tj
8 0 0 5 170 647 Tm
(property)Tj
9 0 0 5 207 647 Tm
(rights)Tj
9 0 0 6 236 647 Tm
(our)Tj
8 0 0 5 254 646 Tm
[(competitive)-943(position)]TJ
8 0 0 7 338 646 Tm
(may)Tj
6 0 0 5 358 647 Tm
(be)Tj
9 0 0 7 370 647 Tm
(harmed)Tj
-31.889 -2.286 Td
(Our)Tj
8 0 0 5 103 629 Tm
(patents)Tj
9 0 0 5 139 631 Tm
(relate)Tj
8 0 0 5 167 630 Tm
(to)Tj
8 0 0 6 179 629 Tm
(snowplow)Tj
9 0 0 7 225 629 Tm
(mounts)Tj
9 0 0 6 263 629 Tm
(assemblies)Tj
8 0 0 5 314 628 Tm
(hydraulics)Tj
6 0,2 Td
(electronics)Tj
7 0 0 6 412 629 Tm
(and)Tj
9 0 0 5 432 627 Tm
(lighting)Tj
7 0 0 5 467 627 Tm
(systems)Tj
5.143 0.2 Td
(as)Tj
8 0 0 5 62 619 Tm
(well)Tj
7 0 0 5 83 618 Tm
(as)Tj
8 0 0 6 95 619 Tm
(sand)Tj
7 0 0 6 119 619 Tm
(and)Tj
8 0 0 4 138 619 Tm
(salt)Tj
9 0 0 6 156 617 Tm
(spreader)Tj
7 0 0 5 198 618 Tm
(assemblies)Tj

7 0 0 6 246 618 Tm
(and)Tj
9 0 0 6 266 617 Tm
(our)Tj
8 0 0 5 284 616 Tm
[(patent)-1095(applications)]TJ
9 0 0 5 369 617 Tm
(relate)Tj
8 0 0 5 398 617 Tm
(to)Tj
7 0 0 6 410 617 Tm
(each)Tj
8 0 0 5 433 617 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(foregoing)Tj
7 0 0 5 62 605 Tm
(except)Tj
10 0 0 5 93 607 Tm
(for)Tj
8 0 0 5 110 605 Tm
(hydraulics)Tj
7 0 0 6 157 607 Tm
(and)Tj
8 0 0 6 176 606 Tm
(sand)Tj
7 0 0 6 199 606 Tm
(and)Tj
8 0 0 4 219 606 Tm
(salt)Tj
9 0 0 6 237 604 Tm
(spreader)Tj
4.556 0.333 Td
(assemblies)Tj
8 0 0 8 329 605 Tm
(When)Tj
9 0 0 6 358 604 Tm
(granted)Tj
7 0 0 6 397 605 Tm
(each)Tj
8 0 0 5 420 603 Tm
(patent)Tj
7 0 0 5 451 605 Tm
(has)Tj
6 0 0 5 478 605 Tm
(17)Tj
8 0 0 5 490 602 Tm
(year)Tj
10 0 0 6 62 595 Tm
(duration)Tj
8 0 0 7 105 594 Tm
(The)Tj
8 0 0 5 126 594 Tm
[(duration)-1387(of)-791(the)]TJ
8.625 -0.4 Td
(patents)Tj
7 0 0 7 230 593 Tm
(we)Tj
9 0 0 5 245 592 Tm
(currently)Tj
7 0 0 5 287 591 Tm
[(possess)-1332(range)]TJ
8 0 0 6 349 593 Tm
(between)Tj
7 0 0 6 388 593 Tm
(one)Tj
8 0 0 5 408 591 Tm
(year)Tj
7 0 0 6 430 593 Tm
(and)Tj
6 0 0 5 450 593 Tm
(17)Tj
8 0 0 5 462 590 Tm
(years)Tj
3.25 0.4 Td
(of)Tj
9 0 0 6 63 581 Tm
(remaining)Tj
9 0 0 4 109 582 Tm
(life)Tj
9 0 0 7 129 582 Tm
(Our)Tj
8 0 0 5 150 580 Tm
[(patent)-1095(applications)]TJ
7 0 0 5 236 582 Tm
(date)Tj
9 0 0 6 258 582 Tm
(from)Tj
7 0 0 6 282 581 Tm
(2001)Tj
9 0 0 6 306 580 Tm
(through)Tj
9 0 0 7 343 581 Tm
(2011)Tj
7 0 0 8 82 564 Tm
(We)Tj
10 0 0 5 100 563 Tm
(rely)Tj
7 0 0 6 119 564 Tm
(on)Tj
9 0 0 6 142 564 Tm
(combination)Tj
8 0 0 5 199 564 Tm
(of)Tj
9 0 0 6 211 562 Tm
(patents)Tj
8 0 0 5 249 564 Tm
(trade)Tj
3.25 -0.2 Td
(secrets)Tj
7 0 0 6 308 563 Tm
(and)Tj
9 0 0 6 327 563 Tm
(trademarks)Tj

7 0 0 4 378 563 Tm
(to)Tj
8 0 0 5 390 561 Tm
(protect)Tj
4.375 0.4 Td
(certain)Tj
4.125 -0.2 Td
[(of)-666(the)]TJ
-49.5 -2.2 Td
(proprietary)Tj
7 0 0 5 114 551 Tm
(aspects)Tj
8 0 0 5 148 552 Tm
(of)Tj
9 0 0 6 160 552 Tm
(our)Tj
7 0 0 5 179 552 Tm
(business)Tj
7 0 0 6 218 552 Tm
(and)Tj
9 0 0 6 237 550 Tm
(technology)Tj
7 0 0 8 290 551 Tm
(We)Tj
8 0 0 5 308 551 Tm
(hold)Tj
9 0 0 6 330 549 Tm
(approximately)Tj
7 0 0 6 394 551 Tm
(20)Tj
9 0 0 7 408 551 Tm
(U.S)Tj
8 0 0 5 430 549 Tm
(registered)Tj
9 0 0 6 62 541 Tm
(trademarks)Tj
10 0 0 6 114 539 Tm
(including)Tj
8 0 0 5 161 540 Tm
(the)Tj
9 0 0 6 179 540 Tm
(trademarks)Tj
11 0 0 11 230 539 Tm
(WESTERN)Tj
11 0 0 9 293 539 Tm
(FISHER)Tj
7 0 0 6 340 539 Tm
(and)Tj
13 0 0 11 360 537 Tm
(BLIZZARD)Tj
8 0 0 6 438 539 Tm
(Canadian)Tj
8 0 0 5 62 527 Tm
(registered)Tj
9 0 0 6 108 527 Tm
(trademarks)Tj
6 0 0 5 163 528 Tm
(25)Tj
9 0 0 7 177 528 Tm
(U.S)Tj
8 0 0 5 199 528 Tm
(issued)Tj
9 0 0 6 228 526 Tm
(patents)Tj
6 0 0 5 267 528 Tm
(15)Tj
8 0 0 6 280 527 Tm
(Canadian)Tj
8 0 0 5 323 525 Tm
(patents)Tj
7 0 0 6 358 527 Tm
(and)Tj
8 0 0 6 377 527 Tm
[(two)-944(Chinese)]TJ
9 0 0 6 434 525 Tm
[(patents)-942(Although)]TJ
7 0 0 7 61 516 Tm
(we)Tj
8 0 0 6 77 517 Tm
(work)Tj
10 0 0 5 101 515 Tm
(diligently)Tj
8 0 0 5 145 516 Tm
(to)Tj
1.5 -0.2 Td
(protect)Tj
9 0 0 6 191 516 Tm
(our)Tj
9 0 0 5 210 516 Tm
(intellectual)Tj
8 0 0 5 261 514 Tm
(property)Tj
9 0 0 5 301 514 Tm
(rights)Tj
10 0 0 6 331 513 Tm
(monitoring)Tj
8 0 0 5 381 515 Tm
(the)Tj
9 0 0 6 399 515 Tm
(unauthorized)Tj
7 0 0 5 460 514 Tm
(use)Tj
8 0 0 5 477 515 Tm
(of)Tj
9 0 0 6 490 514 Tm
(our)Tj
9 0 0 5 62 505 Tm
(intellectual)Tj
8 0 0 5 113 503 Tm
(property)Tj
6 0 0 3 154 505 Tm
(is)Tj
10 0 0 5 163 503 Tm
(difficult)Tj

7 0 0 6 203 504 Tm
(and)Tj
8 0 0 5 223 504 Tm
(the)Tj
2 -0.4 Td
(steps)Tj
7 0 0 7 264 503 Tm
(we)Tj
7 0 0 6 280 504 Tm
(have)Tj
7 0 0 5 303 504 Tm
(taken)Tj
8 0 0 7 330 501 Tm
(may)Tj
8 0 0 5 351 503 Tm
(not)Tj
9 0 0 6 368 501 Tm
(prevent)Tj
4.111 0.333 Td
(unauthorized)Tj
7 0 0 5 465 502 Tm
(use)Tj
2.571 -0.2 Td
(by)Tj
9 0 0 6 61 493 Tm
(others)Tj
8 0 0 5 95 493 Tm
(In)Tj
10 0 0 6 107 492 Tm
(addition)Tj
8 0 0 4 149 493 Tm
(in)Tj
8 0 0 5 161 493 Tm
(the)Tj
7 0 0 5 178 492 Tm
(event)Tj
10 0 0 5 213 492 Tm
(third)Tj
8 0 0 5 238 490 Tm
(party)Tj
7 0 0 5 263 490 Tm
(challenges)Tj
8 0 0 5 311 492 Tm
(the)Tj
8 0 0 4 327 490 Tm
(validity)Tj
8 0 0 5 362 491 Tm
(of)Tj
9 0 0 6 374 491 Tm
(our)Tj
9 0 0 5 393 491 Tm
(intellectual)Tj
8 0 0 5 444 489 Tm
(property)Tj
9 0 0 5 484 489 Tm
(rights)Tj
8 0 0 5 70 481 Tm
(court)Tj
8 0 0 7 96 479 Tm
(may)Tj
9 0 0 6 117 481 Tm
(determine)Tj
8 0 0 5 165 481 Tm
(that)Tj
9 0 0 6 185 480 Tm
(our)Tj
9 0 0 5 203 480 Tm
(intellectual)Tj
8 0 0 5 255 478 Tm
(property)Tj
9 0 0 5 295 478 Tm
(rights)Tj
8 0 0 7 322 478 Tm
(may)Tj
8 0 0 5 343 479 Tm
(not)Tj
6 0 0 5 361 480 Tm
(be)Tj
9 0 0 5 374 479 Tm
(valid)Tj
8 0 0 5 399 479 Tm
(or)Tj
9 0 0 6 411 479 Tm
(enforceable)Tj
9 0 0 8 467 479 Tm
(An)Tj
7 0 0 5 484 479 Tm
(adverse)Tj
9 0 0 6 61 469 Tm
(determination)Tj
8 0 0 5 125 469 Tm
(with)Tj
2.875 -0.4 Td
(respect)Tj
4.25 0.4 Td
(to)Tj
9 0 0 6 194 468 Tm
(our)Tj
9 0 0 5 213 468 Tm
(intellectual)Tj
8 0 0 5 264 466 Tm
(property)Tj
9 0 0 5 304 466 Tm
(rights)Tj
8 0 0 7 332 466 Tm
(may)Tj
9 0 0 7 352 468 Tm
(harm)Tj
9 0 0 6 378 467 Tm
(our)Tj
7 0 0 5 397 467 Tm
(business)Tj
5.429 -0.4 Td
(prospects)Tj

7 0 0 6 479 467 Tm
(and)Tj
10 0 0 6 62 456 Tm
(reputation)Tj
5 0.167 Td
(Third)Tj
9 0 0 5 140 455 Tm
(parties)Tj
8 0 0 7 173 455 Tm
(may)Tj
7 0 0 5 194 455 Tm
(design)Tj
8 0 0 6 225 457 Tm
(around)Tj
9 0 0 6 259 456 Tm
(our)Tj
8 0 0 5 278 454 Tm
(patents)Tj
4.25 0.2 Td
(or)Tj
8 0 0 7 325 454 Tm
(may)Tj
9 0 0 6 346 454 Tm
(independently)Tj
8 0 0 6 410 454 Tm
(develop)Tj
9 0 0 6 447 453 Tm
(technology)Tj
10 0 0 5 61 446 Tm
(similar)Tj
8 0 0 5 94 445 Tm
(to)Tj
9 0 0 6 106 445 Tm
(our)Tj
8 0 0 5 125 445 Tm
[(trade)-846(secrets)]TJ
8 0 0 7 185 445 Tm
(The)Tj
8 0 0 4 206 445 Tm
(failure)Tj
8 0 0 5 238 444 Tm
(to)Tj
9 0 0 6 250 443 Tm
(adequately)Tj
10 0 0 6 300 443 Tm
(build)Tj
8 0 0 5 328 444 Tm
(maintain)Tj
7 0 0 6 369 444 Tm
(and)Tj
9 0 0 6 387 444 Tm
(enforce)Tj
4.111 -0.167 Td
(our)Tj
9 0 0 5 442 443 Tm
(intellectual)Tj
8 0 0 5 61 432 Tm
(property)Tj
9 0 0 5 101 432 Tm
(portfolio)Tj
9 0 0 6 143 433 Tm
(could)Tj
8 0 0 5 170 431 Tm
(impair)Tj
4 0.4 Td
(the)Tj
2.125 -0.4 Td
(strength)Tj
4.75 0.4 Td
(of)Tj
9 0 0 6 270 432 Tm
(our)Tj
7 0 0 5 288 431 Tm
(technology)Tj
7 0 0 6 338 432 Tm
(and)Tj
9 0 0 6 356 431 Tm
[(our)-666(brands)]TJ
7 0 0 6 410 432 Tm
(and)Tj
9 0 0 7 430 432 Tm
(harm)Tj
9 0 0 6 455 431 Tm
(our)Tj
8 0 0 5 61 420 Tm
[(competitive)-1693(position)]TJ
9 0 0 6 155 420 Tm
(Although)Tj
7 0 0 7 199 421 Tm
(we)Tj
7 0 0 6 215 421 Tm
(have)Tj
3.286 -0.167 Td
(no)Tj
7 0 0 5 253 420 Tm
(reason)Tj
7 0 0 4 285 420 Tm
(to)Tj
8 0 0 5 297 421 Tm
(believe)Tj
4.125 -0.2 Td
(that)Tj
9 0 0 6 350 420 Tm
(our)Tj
9 0 0 5 369 420 Tm
(intellectual)Tj
8 0 0 5 420 418 Tm
(property)Tj
9 0 0 5 460 418 Tm
(rights)Tj
8 0 0 5 487 419 Tm
(are)Tj
9 0 0 6 61 409 Tm
(vulnerable)Tj

8 0 0 5 113 408 Tm
(previously)Tj
9 0 0 6 160 409 Tm
(undiscovered)Tj
9 0 0 5 220 409 Tm
(intellectual)Tj
8 0 0 5 271 407 Tm
(property)Tj
7 0 0 5 311 409 Tm
(could)Tj
6 0 0 5 338 409 Tm
(he)Tj
8 0 0 6 351 408 Tm
(used)Tj
7 0 0 4 374 408 Tm
(to)Tj
8 0 0 5 386 408 Tm
(invalidate)Tj
9 0 0 6 432 407 Tm
(our)Tj
9 0 0 5 450 406 Tm
(rights)Tj
13 0 0 5 61 385 Tm
(If)Tj
6 0 0 6 71 385 Tm
(we)Tj
8 0 0 5 84 385 Tm
(are)Tj
7 0 0 5 101 386 Tm
(unable)Tj
7 0 0 4 131 385 Tm
(to)Tj
7 0 0 5 142 384 Tm
(develop)Tj
7 0 0 6 176 385 Tm
(new)Tj
7 0 0 5 194 384 Tm
(products)Tj
8 0 0 5 233 385 Tm
(or)Tj
9 0 0 6 245 384 Tm
(improve)Tj
7 0 0 6 281 383 Tm
(upon)Tj
9 0 0 6 304 384 Tm
(our)Tj
7 0 0 4 322 383 Tm
(existing)Tj
7 0 0 5 355 383 Tm
(products)Tj
7 0 0 6 393 384 Tm
(on)Tj
9 0 0 5 415 383 Tm
(timely)Tj
8 0 0 5 443 383 Tm
(basis)Tj
9 0 0 3 469 384 Tm
(it)Tj
7 0 0 5 478 383 Tm
(could)Tj
7 0 0 6 60 374 Tm
[(have)-118(an)]TJ
7 0 0 5 96 374 Tm
(adverse)Tj
7 0 0 4 130 372 Tm
(effect)Tj
7 0 0 6 154 373 Tm
(on)Tj
9 0 0 6 167 373 Tm
(our)Tj
7 0 0 5 185 374 Tm
(business)Tj
7 0 0 6 222 373 Tm
(and)Tj
9 0 0 5 239 372 Tm
(financial)Tj
8 0 0 5 281 373 Tm
(condition)Tj
7 0 0 8 81 357 Tm
(We)Tj
8 0 0 5 98 356 Tm
[(believe)-1207(that)]TJ
9 0 0 6 152 355 Tm
(our)Tj
8 0 0 5 171 356 Tm
(future)Tj
7 0 0 5 201 355 Tm
(success)Tj
9 0 0 7 235 354 Tm
(depends)Tj
8 0 0 4 277 355 Tm
(in)Tj
10 0 0 6 289 353 Tm
(part)Tj
7 0 0 6 312 354 Tm
(on)Tj
9 0 0 6 326 354 Tm
(our)Tj
8 0 0 4 344 353 Tm
(ability)Tj
7 0 0 4 374 354 Tm
(to)Tj
8 0 0 6 385 353 Tm
(develop)Tj
7 0 0 6 423 354 Tm
(on)Tj
9 0 0 5 446 353 Tm
(timely)Tj
8 0 0 5 476 354 Tm
(basis)Tj
8 0 0 7 61 344 Tm
(new)Tj
8 0 0 5 82 343 Tm
(technologically)Tj

7 0 0 6 149 344 Tm
(advanced)Tj
7 0 0 5 193 342 Tm
(products)Tj
8 0 0 5 233 343 Tm
(or)Tj
9 0 0 6 247 342 Tm
(improve)Tj
7 0 0 6 285 341 Tm
(upon)Tj
9 0 0 6 311 343 Tm
(our)Tj
9 0 0 5 329 341 Tm
(existing)Tj
9 0 0 6 364 341 Tm
(products)Tj
8 0 0 4 405 343 Tm
(in)Tj
8 0 0 5 417 342 Tm
(innovative)Tj
7 0 0 6 464 340 Tm
(ways)Tj
8 0 0 5 488 342 Tm
(that)Tj
8 0 0 6 61 332 Tm
(meet)Tj
8 0 0 5 85 332 Tm
(or)Tj
8 0 0 6 98 333 Tm
(exceed)Tj
9 0 0 6 131 332 Tm
(our)Tj
2 -0.167 Td
(competitors)Tj
6.333 -0.167 Td
(product)Tj
9 0 0 5 243 330 Tm
(offerings)Tj
9 0 0 6 287 331 Tm
(Continuous)Tj
5.889 -0.333 Td
(product)Tj
8 0 0 5 377 331 Tm
(innovation)Tj
7 0 0 5 425 330 Tm
(ensures)Tj
8 0 0 5 462 331 Tm
(that)Tj
9 0 0 6 482 330 Tm
(our)Tj
8 0 0 6 60 320 Tm
(consumers)Tj
7 0 0 6 110 321 Tm
(have)Tj
7 0 0 5 133 320 Tm
(access)Tj
7 0 0 4 163 320 Tm
(to)Tj
8 0 0 5 175 320 Tm
(the)Tj
7 0 0 4 193 320 Tm
(latest)Tj
7 0 0 5 219 318 Tm
(products)Tj
7 0 0 6 260 320 Tm
(and)Tj
8 0 0 5 279 320 Tm
(features)Tj
8 0 0 7 317 320 Tm
(when)Tj
8 0 0 5 343 318 Tm
(they)Tj
2.625 0.2 Td
(consider)Tj
9 0 0 6 404 317 Tm
(buying)Tj
7 0 0 6 436 318 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 480 319 Tm
(ice)Tj
8 0 0 5 60 309 Tm
(control)Tj
10 0 0 7 94 307 Tm
(equipment)Tj
9 0 0 6 147 307 Tm
(Maintaining)Tj
6.111 0.167 Td
[(our)-666(market)]TJ
8 0 0 5 255 306 Tm
(position)Tj
9 0 0 4 292 308 Tm
(will)Tj
8 0 0 5 311 306 Tm
(require)Tj
7 0 0 5 345 307 Tm
(us)Tj
7 0 0 4 358 307 Tm
(to)Tj
9 0 0 6 370 307 Tm
(continue)Tj
7 0 0 4 411 307 Tm
(to)Tj
8 0 0 5 423 307 Tm
(invest)Tj
8 0 0 4 452 307 Tm
(in)Tj
7 0 0 5 463 307 Tm
(research)Tj
7 0 0 6 60 297 Tm
(and)Tj
8 0 0 6 80 295 Tm
(development)Tj

7 0 0 6 139 297 Tm
(and)Tj
8 0 0 5 158 297 Tm
(sales)Tj
7 0 0 6 182 296 Tm
(and)Tj
9 0 0 6 202 294 Tm
(marketing)Tj
5.556 0.333 Td
(Product)Tj
8 0 0 6 288 294 Tm
(development)Tj
8 0 0 5 347 294 Tm
(requires)Tj
9 0 0 5 384 293 Tm
(significant)Tj
5.444 0.2 Td
(financial)Tj
8 0 0 5 61 283 Tm
(technological)Tj
7 0 0 6 121 285 Tm
(and)Tj
8 0 0 5 140 285 Tm
(other)Tj
9 0 0 6 167 284 Tm
(resources)Tj
7 0 0 8 214 284 Tm
(We)Tj
8 0 0 7 231 282 Tm
(may)Tj
7 0 0 6 252 284 Tm
(he)Tj
7 0 0 5 266 284 Tm
(unsuccessful)Tj
8 0 0 4 323 284 Tm
(in)Tj
8 0 0 6 334 282 Tm
(making)Tj
8 0 0 5 369 283 Tm
(the)Tj
2.125 -0.4 Td
(technological)Tj
8 0 0 6 446 283 Tm
(advances)Tj
7 0 0 5 60 271 Tm
(necessary)Tj
8 0 0 5 105 272 Tm
(to)Tj
8 0 0 6 117 271 Tm
(develop)Tj
8 0 0 7 154 272 Tm
(new)Tj
7 0 0 5 175 271 Tm
(products)Tj
8 0 0 5 215 272 Tm
(or)Tj
9 0 0 6 228 270 Tm
(improve)Tj
4.333 0.167 Td
(our)Tj
9 0 0 5 285 270 Tm
(existing)Tj
7 0 0 5 321 270 Tm
(products)Tj
7 0 0 4 361 271 Tm
(to)Tj
9 0 0 6 373 271 Tm
(maintain)Tj
4.556 -0.167 Td
(our)Tj
2.111 0.167 Td
(market)Tj
8 0 0 5 467 269 Tm
(position)Tj
7 0 0 5 61 259 Tm
(Endustry)Tj
9 0 0 6 99 260 Tm
(standards)Tj
5.333 0.167 Td
(end-user)Tj
8 0 0 5 187 259 Tm
(expectations)Tj
7.125 0.2 Td
[(or)-736(other)]TJ
7 0 0 5 284 258 Tm
(products)Tj
8 0 0 7 324 257 Tm
(may)Tj
8 0 0 6 345 257 Tm
(emerge)Tj
8 0 0 5 380 260 Tm
(that)Tj
7 0 0 5 400 259 Tm
(could)Tj
8 0 0 5 428 259 Tm
(render)Tj
7 0 0 6 459 258 Tm
(one)Tj
8 0 0 5 478 258 Tm
(or)Tj
8 0 0 6 491 258 Tm
(more)Tj
8 0 0 5 60 249 Tm
(of)Tj
9 0 0 6 72 249 Tm
(our)Tj
7 0 0 5 91 248 Tm
(products)Tj
7 0 0 4 132 249 Tm
(less)Tj
8 0 0 5 150 249 Tm
(desirable)Tj
5.25 -0.2 Td
(or)Tj

9 0 0 6 205 249 Tm
(obsolete)Tj
10 0 0 4 248 248 Tm
(if)Tj
8 0 0 6 258 246 Tm
(any)Tj
8 0 0 5 276 248 Tm
(of)Tj
7 0 0 5 289 248 Tm
[(these)-1125(events)]TJ
8 0 0 6 344 246 Tm
(occur)Tj
6 0 0 2 374 248 Tm
(it)Tj
9 0 0 6 383 248 Tm
(could)Tj
6 0 0 5 410 247 Tm
(cause)Tj
7 0 0 5 437 247 Tm
(decreases)Tj
8 0 0 4 482 247 Tm
(in)Tj
8 0 0 5 60 236 Tm
(sales)Tj
10 0 0 5 95 237 Tm
(failure)Tj
8 0 0 5 127 237 Tm
(to)Tj
7 0 0 4 139 237 Tm
(realize)Tj
10 0 0 7 170 235 Tm
(premium)Tj
9 0 0 5 213 235 Tm
(pricing)Tj
7 0 0 6 246 237 Tm
(and)Tj
6 0 0 5 266 236 Tm
(an)Tj
7 0 0 5 280 236 Tm
(adverse)Tj
8 0 0 5 315 236 Tm
(effect)Tj
7 0 0 6 342 235 Tm
(on)Tj
9 0 0 6 357 235 Tm
(our)Tj
7 0 0 5 375 236 Tm
(business)Tj
7 0 0 6 414 236 Tm
(and)Tj
9 0 0 5 433 235 Tm
(financial)Tj
10 0 0 6 60 225 Tm
(condition)Tj
5 0 0 6 61 202 Tm
(We)Tj
7 0 0 5 73 200 Tm
(face)Tj
8 0 0 5 94 200 Tm
(competition)Tj
9 0 0 6 143 200 Tm
(from)Tj
8 0 0 5 167 201 Tm
(other)Tj
8 0 0 6 191 199 Tm
(companies)Tj
8 0 0 4 237 201 Tm
(in)Tj
9 0 0 6 249 200 Tm
(our)Tj
8 0 0 5 267 199 Tm
(industry)Tj
7 0 0 6 305 200 Tm
(and)Tj
12 0 0 4 324 199 Tm
(if)Tj
6 0 0 6 333 200 Tm
(we)Tj
8 0 0 5 346 200 Tm
(are)Tj
7 0 0 5 363 200 Tm
(unable)Tj
7 0 0 4 393 200 Tm
(to)Tj
6 0 0 5 404 198 Tm
(compete)Tj
7 0 0 4 440 198 Tm
(effectively)Tj
8 0 0 5 482 199 Tm
(with)Tj
7 0 0 5 59 189 Tm
(these)Tj
8 0 0 6 83 188 Tm
(companies)Tj
9 0 0 3 132 189 Tm
(it)Tj
7 0 0 5 141 189 Tm
(could)Tj
6 0 0 5 166 189 Tm
(have)Tj
7 0 0 6 188 189 Tm
(an)Tj
7 0 0 5 202 189 Tm
(adverse)Tj
7 0 0 4 235 187 Tm
(effect)Tj
7 0 0 6 260 188 Tm
(on)Tj
8 0 0 5 273 188 Tm
(our)Tj
6 0 0 4 290 188 Tm
(sales)Tj
7 0 0 6 313 188 Tm
(and)Tj

8 0 0 4 331 186 Tm
(profitability)Tj
8 0 0 5 383 188 Tm
(Price)Tj
3.125 -0.4 Td
(competition)Tj
8 0 0 7 458 185 Tm
(among)Tj
9 0 0 6 489 187 Tm
(our)Tj
7 0 0 4 59 178 Tm
(distributors)Tj
7 0 0 5 109 177 Tm
(could)Tj
8 0 0 5 135 176 Tm
(negatively)Tj
7 0 0 4 177 176 Tm
(affect)Tj
9 0 0 6 203 177 Tm
[(our)-444(market)-499(share)]TJ
7 0 0 8 80 160 Tm
(We)Tj
9 0 0 5 97 158 Tm
(primarily)Tj
8 0 0 6 140 157 Tm
(compete)Tj
8 0 0 5 179 159 Tm
(with)Tj
2.875 -0.4 Td
(regional)Tj
9 0 0 6 240 159 Tm
(manufacturers)Tj
8 0 0 5 305 158 Tm
(of)Tj
7 0 0 6 318 158 Tm
[(snow)-1095(and)]TJ
6 0 0 4 362 158 Tm
(ice)Tj
8 0 0 5 377 158 Tm
(control)Tj
8 0 0 6 411 156 Tm
(equipment)Tj
8 0 0 4 461 158 Tm
(for)Tj
2 -0.5 Td
(light)Tj
8 0 0 5 60 148 Tm
(trucks)Tj
8 0 0 6 92 148 Tm
(While)Tj
7 0 0 7 121 147 Tm
(we)Tj
8 0 0 5 137 147 Tm
[(are)-680(the)]TJ
8 0 0 6 171 147 Tm
(most)Tj
8 0 0 5 195 145 Tm
(geographically)Tj
8.25 0.4 Td
(diverse)Tj
9 0 0 7 294 144 Tm
(company)Tj
8 0 0 4 336 146 Tm
(in)Tj
9 0 0 6 347 146 Tm
(our)Tj
8 0 0 5 365 144 Tm
(industry)Tj
7 0 0 7 405 145 Tm
(we)Tj
8 0 0 7 421 144 Tm
(may)Tj
7 0 0 5 442 146 Tm
(facc)Tj
8 0 0 5 463 144 Tm
(increasing)Tj
9 0 0 6 59 133 Tm
(competition)Tj
8 0 0 4 115 136 Tm
(in)Tj
8 0 0 5 127 136 Tm
(the)Tj
9 0 0 6 144 135 Tm
(markets)Tj
8 0 0 4 182 135 Tm
(in)Tj
8 0 0 6 193 135 Tm
(which)Tj
6 0 0 6 221 134 Tm
(we)Tj
9 0 0 6 236 133 Tm
(operate)Tj
7 0 0 4 276 135 Tm
(In)Tj
8 0 0 5 288 134 Tm
(saturated)Tj
9 0 0 6 332 134 Tm
(markets)Tj
8 0 0 5 371 132 Tm
[(price)-958(competition)]TJ
8 0 0 7 451 131 Tm
(may)Tj
8 0 0 5 472 134 Tm
(lead)Tj
7 0 0 4 493 133 Tm
(to)Tj
7 0 0 5 59 124 Tm
(decrease)Tj
8 0 0 4 101 123 Tm
(in)Tj
9 0 0 6 112 123 Tm
[(our)-666(market)]TJ
7 0 0 5 164 123 Tm
(share)Tj

7 0 0 5 75 684 Tm
(face)Tj
8 0 0 7 96 682 Tm
(may)Tj
8 0 0 6 117 684 Tm
(cause)Tj
8 0 0 5 144 683 Tm
(price)Tj
3.25 0.4 Td
(reductions)Tj
10 0 0 5 218 684 Tm
(for)Tj
9 0 0 6 234 684 Tm
(our)Tj
2 -.167 Td
(products)Tj
8 0 0 6 295 684 Tm
[(which)-1069(would)]Tj
8 0 0 5 354 684 Tm
(affect)Tj
9 0 0 6 381 684 Tm
(our)Tj
8 0 0 4 400 682 Tm
(profitability)Tj
8 0 0 5 454 683 Tm
(or)Tj
9 0 0 5 467 684 Tm
(result)Tj
8 0 0 4 494 684 Tm
(in)Tj
8 0 0 6 60 672 Tm
(decreased)Tj
8 0 0 5 106 672 Tm
(sales)Tj
7 0 0 6 130 672 Tm
(and)Tj
9 0 0 6 149 671 Tm
(operating)Tj
9 0 0 7 195 673 Tm
(income)Tj
9 0 0 5 232 671 Tm
(Additionally)Tj
8 0 0 5 290 672 Tm
[(saturation)-1609(of)-666(the)]Tj
9 0 0 6 367 672 Tm
(markets)Tj
8 0 0 4 405 672 Tm
(in)Tj
8 0 0 6 416 672 Tm
(which)Tj
7 0 0 7 444 671 Tm
(we)Tj
8 0 0 6 460 670 Tm
(compete)Tj
8 0 0 5 500 671 Tm
(or)Tj
8 0 0 6 59 660 Tm
(channel)Tj
9 0 0 5 96 660 Tm
(conflicts)Tj
8 0 0 7 136 658 Tm
(among)Tj
9 0 0 6 169 660 Tm
[(our)-555(brands)]Tj
7 0 0 6 220 660 Tm
(and)Tj
8 0 0 4 239 660 Tm
[(shifts)-916(in)]Tj
8 0 0 6 276 660 Tm
(consumer)Tj
7 0 0 5 322 658 Tm
(preferences)Tj
8 0 0 7 375 658 Tm
(may)Tj
8 0 0 5 396 660 Tm
(increase)Tj
7 0 0 5 435 660 Tm
(these)Tj
8 0 0 5 461 658 Tm
(competitive)Tj
-50.125 -2.4 Td
(pressures)Tj
5.375 0.4 Td
(or)Tj
8 0 0 7 116 646 Tm
(may)Tj
9 0 0 5 137 648 Tm
(result)Tj
8 0 0 4 165 648 Tm
(in)Tj
7 0 0 5 177 648 Tm
(increased)Tj
9 0 0 6 221 647 Tm
(competition)Tj
8 0 0 7 276 646 Tm
(among)Tj
9 0 0 6 309 647 Tm
(our)Tj
9 0 0 5 327 648 Tm
(distributors)Tj
7 0 0 6 379 648 Tm
(and)Tj
8 0 0 5 399 648 Tm
(affect)Tj
9 0 0 6 426 647 Tm
(our)Tj
8 0 0 5 445 648 Tm
(sales)Tj
7 0 0 6 469 648 Tm
(and)Tj
10 0 0 5 60 635 Tm
(profitability)Tj
8 0 0 5 116 637 Tm
(In)Tj

10 0 0 6 129 635 Tm
(addition)Tj
8 0 0 5 171 635 Tm
(price)Tj
9 0 0 6 196 635 Tm
(competition)Tj
8 0 0 7 251 634 Tm
(among)Tj
8 0 0 5 283 636 Tm
(the)Tj
9 0 0 5 300 636 Tm
(distributors)Tj
8 0 0 5 353 636 Tm
(that)Tj
8 0 0 4 373 636 Tm
(sell)Tj
9 0 0 6 391 635 Tm
(our)Tj
2 -0.167 Td
(products)Tj
4.556 0.333 Td
(could)Tj
8 0 0 5 478 636 Tm
(lead)Tj
7 0 0 4 499 635 Tm
(to)Tj
9 0 0 5 60 623 Tm
(significant)Tj
9 0 0 6 107 622 Tm
(margin)Tj
8 0 0 5 140 624 Tm
(erosion)Tj
8 0 0 7 176 622 Tm
(among)Tj
9 0 0 6 209 624 Tm
(our)Tj
9 0 0 5 227 623 Tm
(distributors)Tj
8 0 0 6 282 624 Tm
(which)Tj
9 0 0 6 311 624 Tm
(could)Tj
8 0 0 4 338 624 Tm
(in)Tj
8 0 0 5 350 624 Tm
(turn)Tj
9 0 0 5 371 624 Tm
(result)Tj
8 0 0 4 399 624 Tm
(in)Tj
8 0 0 6 410 622 Tm
(compressed)Tj
9 0 0 6 465 622 Tm
(margins)Tj
8 0 0 5 502 623 Tm
(or)Tj
7 0 0 4 60 612 Tm
(loss)Tj
8 0 0 5 79 612 Tm
(of)Tj
9 0 0 6 91 612 Tm
(market)Tj
7 0 0 5 125 612 Tm
(share)Tj
10 0 0 5 152 612 Tm
(for)Tj
10 0 0 7 168 612 Tm
(us)Tj
9 0 0 7 184 611 Tm
(Management)Tj
8 0 0 5 244 612 Tm
(believes)Tj
4.625 -0.2 Td
(that)Tj
9 0 0 5 304 612 Tm
(after)Tj
8 0 0 5 328 611 Tm
(ourselves)Tj
5.75 0.2 Td
(the)Tj
2.125 -0.2 Td
(next)Tj
9 0 0 5 413 610 Tm
(largest)Tj
9 0 0 6 444 610 Tm
(competitors)Tj
8 0 0 4 499 611 Tm
(in)Tj
8 0 0 5 60 600 Tm
(the)Tj
9 0 0 6 77 600 Tm
(market)Tj
10 0 0 5 111 600 Tm
(for)Tj
8 0 0 7 127 600 Tm
(snow)Tj
7 0 0 6 152 600 Tm
(and)Tj
6 0 0 4 172 600 Tm
(ice)Tj
8 0 0 5 187 600 Tm
(control)Tj
8 0 0 6 221 598 Tm
(equipment)Tj
10 0 0 5 271 600 Tm
(for)Tj
8 0 0 4 287 598 Tm
(light)Tj
8 0 0 5 310 600 Tm
(trucks)Tj
3.75 -0.2 Td
(are)Tj
9 0 0 6 357 600 Tm
(Northern)Tj

8 0 0 5 400 600 Tm
(Star)Tj
2.75 -0.2 Td
(Industries)Tj
9 0 0 6 471 599 Tm
(Inc)Tj
2.111 -0.167 Td
(the)Tj
-47.778 -1.667 Td
(manufacturer)Tj
8 0 0 5 121 588 Tm
[(of)-666(the)]TJ
8 0 0 6 151 588 Tm
[(Boss)-777(brand)]TJ
8 0 0 5 203 588 Tm
(of)Tj
7 0 0 6 215 587 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 260 588 Tm
(ice)Tj
8 0 0 5 275 588 Tm
(control)Tj
10 0 0 7 310 586 Tm
(equipment)Tj
7 0 0 6 363 587 Tm
(and)Tj
9 0 0 7 383 586 Tm
(Meyer)Tj
9 0 0 6 414 587 Tm
(Products)Tj
11 0 0 9 455 586 Tm
(LLC)Tj
8 0 0 5 60 574 Tm
(respectively)Tj
7 0 0 6 116 576 Tm
(and)Tj
8 0 0 5 135 574 Tm
[(accordingly)-1568(represent)]TJ
9 0 0 6 232 575 Tm
(our)Tj
10 0 0 6 250 574 Tm
(primary)Tj
9 0 0 6 287 574 Tm
(competitors)Tj
10 0 0 5 342 575 Tm
(for)Tj
9 0 0 6 358 575 Tm
[(market)-722(share)]TJ
5 0 0 6 60 552 Tm
(We)Tj
8 0 0 5 74 551 Tm
(are)Tj
2 -0.2 Td
(subject)Tj
7 0 0 4 121 551 Tm
(to)Tj
8 0 0 6 132 550 Tm
(complex)Tj
7 0 0 5 169 552 Tm
(laws)Tj
7 0 0 6 190 552 Tm
(and)Tj
8 0 0 5 209 550 Tm
[(regulations)-1484(including)]TJ
7 0 0 5 300 551 Tm
(environmental)Tj
7 0 0 6 362 551 Tm
(and)Tj
6 0 0 4 381 550 Tm
(safety)Tj
8 0 0 5 407 550 Tm
(regulations)Tj
6.125 0.2 Td
(that)Tj
7 0 0 6 476 551 Tm
(can)Tj
8 0 0 5 59 539 Tm
(adversely)Tj
7 0 0 4 99 539 Tm
(affect)Tj
8 0 0 5 124 540 Tm
(the)Tj
2 -0.4 Td
(cost)Tj
9 0 0 7 161 539 Tm
(manner)Tj
8 0 0 5 197 539 Tm
(or)Tj
8 0 0 4 207 538 Tm
(feasibility)Tj
8 0 0 5 251 538 Tm
(of)Tj
7 0 0 5 262 538 Tm
(doing)Tj
3.714 0.4 Td
(business)Tj
9 0 0 7 80 522 Tm
(Our)Tj
8 0 0 5 101 520 Tm
(operations)Tj
6 0.2 Td
(are)Tj
2.25 -0.2 Td
(subject)Tj
4.25 0.4 Td
[(to)-541(certain)]TJ
5.625 -0.2 Td
(federal)Tj
6 0 0 4 282 521 Tm
(state)Tj
7 0 0 6 306 522 Tm
(and)Tj

9 0 0 5 325 522 Tm
(local)Tj
7 0 0 5 349 522 Tm
(laws)Tj
7 0 0 6 371 522 Tm
(and)Tj
8 0 0 5 390 520 Tm
(regulations)Tj
9 0 0 5 442 520 Tm
(relating)Tj
10 0 0 6 478 520 Tm
(to)Tj
8 0 0 7 60 508 Tm
(among)Tj
8 0 0 5 92 510 Tm
(other)Tj
3.375 -0.4 Td
(things)Tj
3.875 0.4 Td
(the)Tj
9 0 0 6 167 508 Tm
[(generation)-1164(storage)-776(handling)]TJ
14.667 0.167 Td
(emission)Tj
8 0 0 5 344 508 Tm
[(transportation)-2261(disposal)]TJ
7 0 0 6 449 509 Tm
(and)Tj
7 0 0 5 469 508 Tm
(discharge)Tj
10 0 0 6 59 498 Tm
(of)Tj
8 0 0 6 72 498 Tm
(hazardous)Tj
7 0 0 6 119 498 Tm
(and)Tj
8 0 0 6 138 498 Tm
(non-hazardous)Tj
7 0 0 5 206 498 Tm
(substances)Tj
7 0 0 6 255 498 Tm
(and)Tj
8 0 0 5 274 498 Tm
(materials)Tj
9 0 0 5 317 498 Tm
(into)Tj
8 0 0 5 338 498 Tm
(the)Tj
9 0 0 6 354 497 Tm
(environment)Tj
8 0 0 5 415 498 Tm
(the)Tj
9 0 0 6 433 496 Tm
(manufacturing)Tj
8 0 0 5 498 497 Tm
(of)Tj
9 0 0 6 60 486 Tm
(motor)Tj
8 0 0 5 89 486 Tm
(vehicle)Tj
7 0 0 5 123 486 Tm
(accessories)Tj
7 0 0 6 173 486 Tm
(and)Tj
8 0 0 6 193 485 Tm
(employee)Tj
8 0 0 5 238 486 Tm
(health)Tj
7 0 0 6 268 486 Tm
(and)Tj
8 0 0 5 287 485 Tm
(safety)Tj
7 0 0 8 318 486 Tm
(We)Tj
8 0 0 6 336 486 Tm
(cannot)Tj
7 0 0 6 368 486 Tm
(be)Tj
8 0 0 5 382 486 Tm
[(certain)-1124(that)]TJ
9 0 0 5 436 484 Tm
(existing)Tj
7 0 0 6 472 486 Tm
(and)Tj
8 0 0 5 60 474 Tm
(future)Tj
7 0 0 5 90 474 Tm
(laws)Tj
7 0 0 6 111 474 Tm
(and)Tj
8 0 0 5 131 473 Tm
(regulations)Tj
7 0 0 6 182 474 Tm
(and)Tj
10 0 0 5 202 474 Tm
(their)Tj
9 0 0 5 225 473 Tm
(interpretations)Tj
9 0 0 4 291 474 Tm
(will)Tj
8 0 0 5 311 474 Tm
(not)Tj
9 0 0 7 329 474 Tm
(harm)Tj
9 0 0 6 354 473 Tm
(our)Tj
7 0 0 5 372 474 Tm
(business)Tj
8 0 0 5 412 473 Tm
(or)Tj
9 0 0 5 425 474 Tm
(financial)Tj
10 0 0 6 465 474 Tm
(condition)Tj

7 0 0 8 60 462 Tm
(We)Tj
9 0 0 5 77 461 Tm
(currently)Tj
8 0 0 7 119 462 Tm
(make)Tj
7 0 0 6 146 462 Tm
(and)Tj
8 0 0 7 166 460 Tm
(may)Tj
6 0 0 5 187 462 Tm
(be)Tj
8 0 0 5 201 461 Tm
(required)Tj
4.875 0.2 Td
(to)Tj
8 0 0 7 253 462 Tm
(make)Tj
8 0 0 5 280 461 Tm
(large)Tj
7 0 0 6 304 462 Tm
(and)Tj
8 0 0 5 324 461 Tm
(unanticipated)Tj
9 0 0 5 386 460 Tm
(capital)Tj
9 0 0 6 418 460 Tm
(expenditures)Tj
8 0 0 5 477 462 Tm
(to)Tj
8 0 0 6 59 449 Tm
(comply)Tj
8 0 0 5 93 450 Tm
(with)Tj
9 0 0 6 116 450 Tm
(environmental)Tj
7 0 0 6 181 450 Tm
(and)Tj
8 0 0 5 201 450 Tm
(other)Tj
3.25 -0.2 Td
(regulations)Tj
6 0 0 5 281 450 Tm
(such)Tj
10 0 0 7 303 450 Tm
(as)Tj
8 0 0 5 89 431 Tm
(Applicable)Tj
9 0 0 6 140 432 Tm
(motor)Tj
8 0 0 5 169 432 Tm
(vehicle)Tj
4.25 -0.2 Td
(safety)Tj
7 0 0 5 231 432 Tm
(standards)Tj
8 0 0 5 275 432 Tm
(established)Tj
7 0 0 5 327 431 Tm
(by)Tj
8 0 0 5 340 432 Tm
[(the)-735(National)]Tj
8 0 0 6 398 431 Tm
(Highway)Tj
9 0 0 5 439 432 Tm
(Traffic)Tj
8 0 0 5 471 431 Tm
(Safety)Tj
10 0 0 6 89 420 Tm
(Administration)Tj
8 0 0 6 90 403 Tm
(Reclamation)Tj
7 0 0 6 148 403 Tm
(and)Tj
9 0 0 6 167 403 Tm
(remediation)Tj
7 0 0 6 222 403 Tm
(and)Tj
8 0 0 5 242 403 Tm
(other)Tj
9 0 0 6 268 403 Tm
(environmental)Tj
10 0 0 6 334 401 Tm
(protection)Tj
7 0 0 6 385 403 Tm
(and)Tj
9 0 0 6 90 385 Tm
(Standards)Tj
10 0 0 5 136 385 Tm
(for)Tj
8 0 0 6 151 383 Tm
(workplace)Tj
8 0 0 5 199 383 Tm
(safety)Tj
3.5 0.4 Td
(established)Tj
7 0 0 5 279 383 Tm
(by)Tj
8 0 0 5 292 385 Tm
(the)Tj
9 0 0 6 309 383 Tm
(Occupational)Tj
8 0 0 5 370 383 Tm
(Safety)Tj
7 0 0 6 400 384 Tm
(and)Tj
9 0 0 6 420 384 Tm
(Health)Tj
10 0 0 6 90 373 Tm
(Administration)Tj
8 0 0 6 80 355 Tm
(While)Tj
7 0 0 7 109 354 Tm
(we)Tj

9 0 0 6 124 355 Tm
(monitor)Tj
4.222 -0.167 Td
(our)Tj
8 0 0 6 180 353 Tm
(compliance)Tj
8 0 0 5 232 355 Tm
(with)Tj
2.75 -0.4 Td
(applicable)Tj
7 0 0 5 302 355 Tm
(laws)Tj
7 0 0 6 323 355 Tm
(and)Tj
8 0 0 5 343 353 Tm
(regulations)Tj
7 0 0 6 394 355 Tm
(and)Tj
9 0 0 6 413 353 Tm
(attempt)Tj
7 0 0 4 451 354 Tm
(to)Tj
8 0 0 6 463 353 Tm
(budget)Tj
8 0 0 4 496 355 Tm
(for)Tj
8 0 0 5 60 341 Tm
(anticipated)Tj
6.375 0.4 Td
(costs)Tj
7 0 0 5 135 343 Tm
(associated)Tj
8 0 0 5 182 343 Tm
(with)Tj
8 0 0 6 204 341 Tm
(compliance)Tj
7 0 0 7 258 342 Tm
(we)Tj
8 0 0 6 274 343 Tm
(cannot)Tj
8 0 0 5 307 341 Tm
(predict)Tj
4.25 0.4 Td
[(the)-735(future)]TJ
5.75 -0.2 Td
(cost)Tj
2.5 0.2 Td
(of)Tj
8 0 0 6 420 343 Tm
(such)Tj
2.875 -0.333 Td
(compliance)Tj
7 0 0 4 498 343 Tm
(In)Tj
9 0 0 7 60 330 Tm
(2011)Tj
8 0 0 5 86 331 Tm
(the)Tj
8 0 0 6 103 331 Tm
(amount)Tj
4.5 -0.333 Td
(expended)Tj
8 0 0 4 185 331 Tm
(for)Tj
6 0 0 5 200 331 Tm
(such)Tj
8 0 0 6 222 329 Tm
(compliance)Tj
7 0 0 6 275 331 Tm
(was)Tj
9 0 0 5 294 329 Tm
(insignificant)Tj
8 0 0 5 352 331 Tm
(hut)Tj
7 0 0 7 369 330 Tm
(we)Tj
9 0 0 6 384 331 Tm
(could)Tj
8 0 0 5 412 331 Tm
[(incur)-1083(material)]TJ
7 0 0 5 477 329 Tm
(expenses)Tj
8 0 0 4 60 319 Tm
(in)Tj
8 0 0 5 72 319 Tm
[(the)-735(future)]TJ
8 0 0 4 119 319 Tm
(in)Tj
8 0 0 5 130 319 Tm
(the)Tj
7 0 0 5 147 319 Tm
(event)Tj
8 0 0 5 174 319 Tm
[(of)-791(future)]TJ
7 0 0 4 216 317 Tm
(legislation)Tj
8 0 0 6 263 317 Tm
(changes)Tj
10 0 0 6 300 318 Tm
(or)Tj
9 0 0 6 314 319 Tm
(unforeseen)Tj
5.667 -0.167 Td
(events)Tj
8 0 0 6 398 319 Tm
(such)Tj
7 0 0 5 421 318 Tm
(as)Tj
8 0 0 6 441 317 Tm
(workplace)Tj
7 0 0 5 60 307 Tm
(accident)Tj
8 0 0 5 99 307 Tm
(or)Tj

9 0 0 6 112 307 Tm
(environmental)Tj
7.222 -0.167 Td
(discharge)Tj
8 0 0 5 223 307 Tm
(or)Tj
9 0 0 3 236 307 Tm
(if)Tj
7 0 0 7 245 307 Tm
(we)Tj
8 0 0 5 261 307 Tm
[(otherwise)-1346(discover)]TJ
7 0 0 7 344 307 Tm
(we)Tj
8 0 0 5 360 307 Tm
(are)Tj
8 0 0 4 377 307 Tm
(in)Tj
8 0 0 6 389 305 Tm
(non-compliance)Tj
8 0 0 5 461 307 Tm
(with)Tj
7 0 0 6 483 306 Tm
(an)Tj
8 0 0 5 60 293 Tm
(applicable)Tj
5.875 0.2 Td
(regulation)Tj
6.25 0.2 Td
(In)Tj
10 0 0 6 170 295 Tm
(addition)Tj
8 0 0 6 211 295 Tm
(under)Tj
7 0 0 5 240 295 Tm
[(these)-1268(laws)]TJ
7 0 0 6 287 295 Tm
(and)Tj
8 0 0 5 307 293 Tm
(regulations)Tj
7 0 0 7 360 295 Tm
(we)Tj
9 0 0 6 375 295 Tm
(could)Tj
7 0 0 6 403 295 Tm
(be)Tj
8 0 0 4 417 295 Tm
(liable)Tj
12 0 0 6 444 295 Tm
(for)Tj
9 0 0 6 90 277 Tm
(Product)Tj
9 0 0 4 127 276 Tm
(liability)Tj
9 0 0 6 162 276 Tm
(claims)Tj
7 0 0 5 90 259 Tm
(Personal)Tj
10 0 0 5 131 258 Tm
(injuries)Tj
8 0 0 5 90 240 Tm
(Investigation)Tj
7 0 0 6 149 242 Tm
(and)Tj
9 0 0 6 168 241 Tm
(remediation)Tj
8 0 0 5 223 241 Tm
(of)Tj
9 0 0 6 236 241 Tm
[(environmental)-942(contamination)]TJ
7 0 0 6 366 241 Tm
(and)Tj
8 0 0 5 386 241 Tm
(other)Tj
9 0 0 6 413 239 Tm
(governmental)Tj
8 0 0 5 475 241 Tm
(sanctions)Tj
6 0 0 5 90 230 Tm
(such)Tj
7 0 0 5 113 229 Tm
(as)Tj
7 0 0 4 125 229 Tm
(fines)Tj
7 0 0 6 149 230 Tm
(and)Tj
8 0 0 5 168 228 Tm
(penalties)Tj
7 0 0 6 213 230 Tm
(and)Tj
9 0 0 6 90 212 Tm
[(Other)-721(environmental)]TJ
9 0 0 7 185 210 Tm
(damages)Tj
-11.667 -2.429 Td
(Our)Tj
8 0 0 5 101 191 Tm
(operations)Tj
7 0 0 5 149 193 Tm
(could)Tj
7 0 0 6 177 193 Tm
(he)Tj
9 0 0 5 190 191 Tm
(significantly)Tj
9 0 0 6 245 191 Tm
(delayed)Tj
8 0 0 5 281 192 Tm
(or)Tj
9 0 0 5 293 193 Tm
(curtailed)Tj
7 0 0 6 335 193 Tm
(and)Tj
9 0 0 6 354 192 Tm
(our)Tj

5 0.2 Td
(contributions)Tj
7.5 -0.2 Td
(to)Tj
9 0 0 6 313 691 Tm
(our)Tj
2 -0.333 Td
(pension)Tj
8 0 0 5 368 689 Tm
(plan)Tj
2.875 0.2 Td
(are)Tj
9 0 0 5 407 688 Tm
(directly)Tj
8 0 0 5 443 689 Tm
(affected)Tj
7 0 0 5 481 688 Tm
(by)Tj
8 0 0 5 494 689 Tm
(the)Tj
7 0 0 5 65 682 Tm
(value)Tj
8 0 0 5 91 682 Tm
(of)Tj
1.625 -0.4 Td
[(plan)-860(assets)]TJ
6.625 0.2 Td
(the)Tj
2.125 -0.4 Td
(projected)Tj
5.5 0.2 Td
(rate)Tj
10 0 0 6 238 680 Tm
(of)Tj
8 0 0 5 251 680 Tm
(return)Tj
7 0 0 6 281 679 Tm
(on)Tj
8 0 0 5 295 678 Tm
[(plan)-860(assets)]TJ
6.625 0.2 Td
[(the)-735(actual)]TJ
5.875 -0.2 Td
[(rate)-777(of)]TJ
4 -0.2 Td
(return)Tj
7 0 0 6 458 677 Tm
(on)Tj
8 0 0 5 472 676 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
7 0 0 6 65 670 Tm
(and)Tj
8 0 0 5 84 670 Tm
(the)Tj
9 0 0 5 102 669 Tm
(actuarial)Tj
9 0 0 6 143 667 Tm
(assumptions)Tj
7 0 0 7 198 668 Tm
(we)Tj
7 0 0 5 214 668 Tm
(use)Tj
8 0 0 5 232 668 Tm
(to)Tj
8 0 0 6 244 667 Tm
(measure)Tj
8 0 0 5 284 668 Tm
(the)Tj
2 -0.2 Td
[(defined)-1345(benefit)]TJ
9 0 0 6 370 665 Tm
(pension)Tj
8 0 0 5 407 664 Tm
[(plan)-860(obligations)]TJ
8 0 0 7 482 665 Tm
(Due)Tj
8 0 0 5 504 665 Tm
(to)Tj
-54.875 -1.4 Td
(the)Tj
2.125 -0.2 Td
(recent)Tj
9 0 0 5 113 655 Tm
(significant)Tj
5.222 0.2 Td
(financial)Tj
9 0 0 6 200 656 Tm
(market)Tj
10 0 0 7 234 655 Tm
(downturn)Tj
8 0 0 5 281 655 Tm
(the)Tj
8 0 0 6 299 655 Tm
(funded)Tj
8 0 0 5 332 654 Tm
(status)Tj
10 0 0 6 360 654 Tm
(of)Tj
9 0 0 6 372 654 Tm
(our)Tj
2.111 -0.333 Td
(pension)Tj
8 0 0 5 428 652 Tm
(plans)Tj
7 0 0 5 454 653 Tm
(has)Tj
9 0 0 6 472 653 Tm
(declined)Tj
9 0 0 7 65 646 Tm
(As)Tj
10 0 0 6 79 646 Tm
(of)Tj

9 0 0 7 92 645 Tm
(December)Tj
5.444 -0.143 Td
[(31)-666(2011)]TJ
9 0 0 6 183 644 Tm
(our)Tj
2 -0.167 Td
(pension)Tj
8 0 0 5 238 642 Tm
(plans)Tj
8 0 0 6 264 643 Tm
[(were)-708(underfunded)]TJ
10.25 -0.333 Td
(by)Tj
9 0 0 6 359 641 Tm
(approximately)Tj
7 0 0 5 424 641 Tm
(\$14.2)Tj
10 0 0 5 450 641 Tm
(million)Tj
8 0 0 5 486 641 Tm
(In)Tj
9 0 0 7 64 632 Tm
(2011)Tj
8 0 0 5 90 633 Tm
(contributions)Tj
7 0 0 4 152 632 Tm
(to)Tj
9 0 0 6 163 632 Tm
(our)Tj
8 0 0 5 182 632 Tm
[(defined)-1095(benefit)]TJ
9 0 0 6 251 630 Tm
(pension)Tj
8 0 0 5 287 629 Tm
(plans)Tj
8 0 0 6 313 630 Tm
(were)Tj
9 0 0 6 338 629 Tm
(approximately)Tj
7 0 0 5 402 629 Tm
(\$1.9)Tj
10 0 0 5 423 629 Tm
(million)Tj
10 0 0 4 460 629 Tm
(If)Tj
8 0 0 5 470 627 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
9 0 0 6 64 621 Tm
(continue)Tj
8 0 0 5 106 621 Tm
(to)Tj
9 0 0 6 118 619 Tm
(perform)Tj
8 0 0 6 156 621 Tm
(below)Tj
9 0 0 6 185 618 Tm
(expectations)Tj
8 0 0 5 245 620 Tm
(future)Tj
9 0 0 6 274 618 Tm
(pension)Tj
8 0 0 6 311 617 Tm
(expense)Tj
7 0 0 6 348 618 Tm
(and)Tj
9 0 0 6 368 617 Tm
(funding)Tj
8 0 0 5 404 616 Tm
(obligations)Tj
9 0 0 4 454 617 Tm
(will)Tj
8 0 0 5 473 616 Tm
(increase)Tj
8 0 0 6 64 610 Tm
(which)Tj
3.5 -0.167 Td
(would)Tj
7 0 0 6 123 609 Tm
(have)Tj
7 0 0 5 155 607 Tm
(negative)Tj
9 0 0 6 194 606 Tm
(impact)Tj
7 0 0 6 226 607 Tm
(on)Tj
9 0 0 6 241 607 Tm
(our)Tj
6 0 0 5 259 608 Tm
(cash)Tj
10 0 0 6 281 607 Tm
(flows)Tj
9 0 0 7 309 606 Tm
(Moreover)Tj
8 0 0 6 357 606 Tm
(under)Tj
8 0 0 5 386 606 Tm
(the)Tj
8 0 0 6 403 606 Tm
(Pension)Tj
8 0 0 5 440 605 Tm
(Protection)Tj
9 0 0 6 488 605 Tm
(Act)Tj
8 0 0 5 507 605 Tm
(of)Tj
9 0 0 7 64 596 Tm
(2006)Tj
9 0 0 3 90 598 Tm
(it)Tj
6 0 0 3 100 597 Tm
(is)Tj

8 0 0 5 110 595 Tm
(possible)Tj
4.75 0.4 Td
(that)Tj
9 0 0 6 168 596 Tm
(continued)Tj
8 0 0 5 214 596 Tm
[(losses)-791(of)]TJ
5.125 -0.2 Td
(asset)Tj
7 0 0 5 279 595 Tm
(values)Tj
8 0 0 7 309 593 Tm
(may)Tj
8 0 0 5 330 594 Tm
(necessitate)Tj
7 0 0 5 380 594 Tm
(accelerated)Tj
9 0 0 6 432 592 Tm
(funding)Tj
8 0 0 5 469 593 Tm
(of)Tj
9 0 0 6 481 592 Tm
(our)Tj
-46.333 -1.333 Td
(pension)Tj
8 0 0 5 101 583 Tm
(plans)Tj
8 0 0 4 128 585 Tm
(in)Tj
8 0 0 5 139 585 Tm
(the)Tj
2.125 -0.2 Td
[(future)-1193(to)]TJ
8 0 0 6 198 584 Tm
(meet)Tj
9 0 0 7 223 584 Tm
(minimum)Tj
8 0 0 5 268 583 Tm
(federal)Tj
8 0 0 6 301 581 Tm
(government)Tj
9 0 0 6 355 581 Tm
(requirements)Tj
7 0 0 6 64 561 Tm
(The)Tj
7 0 0 5 82 560 Tm
(statements)Tj
8 0 0 5 128 559 Tm
(regarding)Tj
9 0 0 6 170 559 Tm
(our)Tj
8 0 0 5 188 558 Tm
(industry)Tj
9 0 0 6 226 559 Tm
(market)Tj
8 0 0 5 258 558 Tm
(positions)Tj
7 0 0 6 297 559 Tm
(and)Tj
9 0 0 6 316 558 Tm
(market)Tj
7 0 0 5 347 558 Tm
(share)Tj
8 0 0 4 373 558 Tm
[(in)-722(this)]TJ
11 0 0 5 401 556 Tm
(filing)Tj
8 0 0 5 428 557 Tm
(are)Tj
6 0 0 5 444 557 Tm
(based)Tj
7 0 0 6 470 556 Tm
(on)Tj
9 0 0 6 484 556 Tm
(our)Tj
9 0 0 7 63 548 Tm
(managements)Tj
8 0 0 5 125 549 Tm
(estimates)Tj
7 0 0 6 165 548 Tm
(and)Tj
9 0 0 6 184 546 Tm
(assumptions)Tj
7 0 0 5 241 548 Tm
(While)Tj
6 0 0 6 267 547 Tm
(we)Tj
6 0 0 4 280 547 Tm
(believe)Tj
6 0 0 5 310 547 Tm
(such)Tj
7 0 0 5 331 546 Tm
(statements)Tj
8 0 0 5 377 545 Tm
(are)Tj
7 0 0 5 394 544 Tm
(reasonable)Tj
6 0 0 5 443 545 Tm
(such)Tj
7 0 0 5 465 544 Tm
(statements)Tj
7 0 0 6 63 537 Tm
(have)Tj
8 0 0 5 85 537 Tm
(not)Tj
6 0 0 5 102 537 Tm
(been)Tj
7 0 0 5 124 535 Tm
(independently)Tj
9 0 0 5 182 535 Tm
(verified)Tj
10 0 0 6 84 519 Tm
(Information)Tj

9 0 0 6 139 519 Tm
(contained)Tj
8 0 0 4 185 519 Tm
(in)Tj
1.5 -0.25 Td
(this)Tj
10 0 0 7 215 518 Tm
(Annual)Tj
9 0 0 6 251 516 Tm
(Report)Tj
7 0 0 6 284 517 Tm
(on)Tj
9 0 0 7 299 517 Tm
(Form)Tj
8 0 0 6 326 517 Tm
(10-K)Tj
9 0 0 6 349 515 Tm
(concerning)Tj
8 0 0 5 400 516 Tm
(the)Tj
7 0 0 6 417 515 Tm
(snow)Tj
3.714 0.167 Td
(and)Tj
6 0 0 4 462 515 Tm
(ice)Tj
8 0 0 5 477 515 Tm
(control)Tj
8 0 0 6 63 506 Tm
(equipment)Tj
8 0 0 5 113 505 Tm
(industry)Tj
10 0 0 5 151 507 Tm
(for)Tj
8 0 0 4 167 505 Tm
(light)Tj
8 0 0 5 190 505 Tm
(trucks)Tj
9 0 0 6 221 505 Tm
(our)Tj
8 0 0 5 240 504 Tm
[(general)-1040(expectations)]TJ
9 0 0 6 331 503 Tm
(concerning)Tj
8 0 0 4 382 504 Tm
(this)Tj
8 0 0 5 401 502 Tm
(industry)Tj
7 0 0 6 439 504 Tm
(and)Tj
9 0 0 6 458 503 Tm
[(our)-666(market)]TJ
8 0 0 5 63 494 Tm
(positions)Tj
7 0 0 6 105 496 Tm
(and)Tj
8 0 0 5 125 496 Tm
(other)Tj
9 0 0 6 151 495 Tm
(market)Tj
7 0 0 5 185 495 Tm
(share)Tj
9 0 0 6 211 495 Tm
(data)Tj
8 0 0 5 234 492 Tm
(regarding)Tj
5.5 0.4 Td
(the)Tj
2.125 -0.4 Td
(industry)Tj
4.75 0.2 Td
(are)Tj
8 0 0 6 350 493 Tm
(based)Tj
7 0 0 6 378 492 Tm
(on)Tj
8 0 0 5 392 492 Tm
(estimates)Tj
9 0 0 6 436 491 Tm
(our)Tj
9 0 0 7 454 490 Tm
(management)Tj
9 0 0 6 63 482 Tm
(prepared)Tj
8 0 0 5 106 482 Tm
(using)Tj
9 0 0 6 131 483 Tm
(end-user)Tj
4.556 -0.333 Td
(surveys)Tj
4.111 0.333 Td
(anecdotal)Tj
7 0 0 5 254 482 Tm
(data)Tj
9 0 0 6 276 482 Tm
(from)Tj
2.667 -0.167 Td
(our)Tj
9 0 0 5 318 481 Tm
(distributors)Tj
7 0 0 6 371 481 Tm
(and)Tj
9 0 0 5 390 480 Tm
(distributors)Tj
8 0 0 5 443 480 Tm
(that)Tj
2.5 -0.4 Td
(carry)Tj
9 0 0 6 488 479 Tm
(our)Tj
-47.222 -1.5 Td
[(competitors)-1165(products)]TJ
11.111 0.167 Td
(our)Tj

9 0 0 5 181 471 Tm
(results)Tj
8 0 0 5 212 471 Tm
(of)Tj
1.625 -0.4 Td
(operations)Tj
7 0 0 6 274 470 Tm
(and)Tj
9 0 0 7 293 468 Tm
(managements)Tj
8 0 0 5 358 467 Tm
(past)Tj
9 0 0 6 379 467 Tm
(experience)Tj
7 0 0 6 431 468 Tm
[(and)-1046(on)]TJ
9 0 0 6 465 466 Tm
(assumptions)Tj
9 0 0 8 63 460 Tm
(made)Tj
8 0 0 6 93 460 Tm
(based)Tj
7 0 0 6 121 459 Tm
(on)Tj
9 0 0 6 135 459 Tm
(our)Tj
9 0 0 7 153 458 Tm
(managements)Tj
8 0 0 6 218 457 Tm
(knowledge)Tj
8 0 0 5 268 459 Tm
(of)Tj
8 0 0 4 280 458 Tm
(this)Tj
8 0 0 5 298 456 Tm
(industry)Tj
9 0 0 4 339 458 Tm
(all)Tj
8 0 0 5 352 458 Tm
(of)Tj
8 0 0 6 365 457 Tm
(which)Tj
7 0 0 7 393 457 Tm
(we)Tj
8 0 0 5 409 457 Tm
(believe)Tj
4.125 -0.2 Td
(to)Tj
6 0 0 5 455 456 Tm
(be)Tj
9 0 0 6 468 456 Tm
(reasonable)Tj
7 0 0 6 62 449 Tm
(These)Tj
8 0 0 5 92 448 Tm
(estimates)Tj
7 0 0 6 136 448 Tm
(and)Tj
9 0 0 6 155 446 Tm
(assumptions)Tj
8 0 0 5 210 447 Tm
(are)Tj
2.25 -0.4 Td
[(inherently)-1540(subject)]TJ
7 0 0 4 308 446 Tm
(to)Tj
8 0 0 5 320 445 Tm
(uncertainties)Tj
7.625 -0.4 Td
(especially)Tj
7 0 0 5 426 443 Tm
(given)Tj
8 0 0 5 453 445 Tm
(the)Tj
-48.875 -2 Td
(year-to-year)Tj
8 0 0 4 118 434 Tm
(variability)Tj
8 0 0 5 163 436 Tm
[(of)-791(snowfall)]TJ
7 0 0 6 214 435 Tm
(and)Tj
8 0 0 5 234 435 Tm
(the)Tj
8 0 0 4 251 433 Tm
(difficulty)Tj
8 0 0 5 292 435 Tm
(of)Tj
1.5 -0.6 Td
[(obtaining)-1442(precise)]TJ
9.75 0.2 Td
(information)Tj
8 0 0 6 436 433 Tm
(about)Tj
9 0 0 6 464 432 Tm
(our)Tj
-44.667 -1.5 Td
(competitors)Tj
7 0 0 6 120 424 Tm
(and)Tj
8 0 0 7 139 422 Tm
(may)Tj
8 0 0 6 160 422 Tm
(prove)Tj
7 0 0 4 188 423 Tm
(to)Tj
6 0 0 5 200 424 Tm
(be)Tj
9 0 0 6 214 423 Tm
(inaccurate)Tj
8 0 0 5 264 423 Tm
(In)Tj
10 0 0 6 277 422 Tm
(addition)Tj

7 0 0 7 317 422 Tm
(we)Tj
7 0 0 6 333 422 Tm
(have)Tj
8 0 0 5 356 421 Tm
(not)Tj
9 0 0 6 374 419 Tm
(independently)Tj
9 0 0 5 438 421 Tm
(verified)Tj
8 0 0 5 475 420 Tm
(the)Tj
-51.5 -1.4 Td
(information)Tj
9 0 0 6 117 412 Tm
(from)Tj
8 0 0 6 142 410 Tm
(any)Tj
9 0 0 5 160 410 Tm
(third-party)Tj
9 0 0 6 209 411 Tm
(source)Tj
7 0 0 6 241 411 Tm
(and)Tj
8 0 0 5 260 411 Tm
(thus)Tj
8 0 0 6 281 410 Tm
(cannot)Tj
9 0 0 6 313 408 Tm
(guarantee)Tj
7 0 0 3 359 410 Tm
(its)Tj
7 0 0 5 373 407 Tm
(accuracy)Tj
8 0 0 5 413 409 Tm
(or)Tj
8 0 0 6 426 407 Tm
(completeness)Tj
9 0 0 6 62 399 Tm
(although)Tj
9 0 0 7 104 398 Tm
(management)Tj
8 0 0 5 162 400 Tm
[(also)-791(believes)]TJ
8 0 0 6 220 399 Tm
(such)Tj
8 0 0 5 243 399 Tm
(information)Tj
7 0 0 4 297 398 Tm
(to)Tj
7 0 0 6 309 399 Tm
(he)Tj
9 0 0 6 323 398 Tm
(reasonable)Tj
9 0 0 7 375 397 Tm
(Our)Tj
8 0 0 5 396 397 Tm
(actual)Tj
3.625 -0.4 Td
(operating)Tj
7 0 0 4 470 396 Tm
(results)Tj
8 0 0 7 62 387 Tm
(may)Tj
8 0 0 5 83 387 Tm
(vary)Tj
9 0 0 5 105 387 Tm
(significantly)Tj
9 0 0 3 159 388 Tm
(if)Tj
9 0 0 6 168 387 Tm
(our)Tj
8 0 0 5 187 387 Tm
(estimates)Tj
7 0 0 6 230 387 Tm
(and)Tj
8 0 0 5 250 387 Tm
(outlook)Tj
9 0 0 6 285 385 Tm
(concerning)Tj
8 0 0 5 336 386 Tm
(the)Tj
2.125 -0.4 Td
(industry)Tj
5.125 0.2 Td
(snowfall)Tj
4.875 -0.4 Td
(patterns)Tj
9 0 0 6 473 384 Tm
(our)Tj
-45.667 -1.167 Td
(market)Tj
8 0 0 5 96 375 Tm
(positions)Tj
5.25 0.2 Td
(or)Tj
9 0 0 6 151 376 Tm
[(our)-555(market)]TJ
7 0 0 5 202 376 Tm
(shares)Tj
8 0 0 5 233 375 Tm
[(turn)-1027(out)]TJ
7 0 0 4 272 375 Tm
(to)Tj
6 0 0 5 284 375 Tm
(he)Tj
8 0 0 5 298 375 Tm
(incorrect)Tj
5 0 0 6 62 353 Tm
(We)Tj
8 0 0 5 76 353 Tm
(are)Tj
2.125 -0.4 Td
(subject)Tj

7 0 0 4 124 352 Tm
(to)Tj
7 0 0 5 134 351 Tm
(product)Tj
9 0 0 4 169 351 Tm
(liability)Tj
9 0 0 6 202 351 Tm
(claims)Tj
7 0 0 5 234 350 Tm
(product)Tj
7 0 0 4 269 350 Tm
(quality)Tj
8 0 0 5 299 350 Tm
(issues)Tj
7 0 0 6 329 350 Tm
(and)Tj
8 0 0 5 347 350 Tm
(other)Tj
8 0 0 4 372 348 Tm
(litigation)Tj
9 0 0 6 410 348 Tm
(from)Tj
8 0 0 5 434 349 Tm
(time)Tj
7 0 0 4 455 349 Tm
(to)Tj
8 0 0 5 466 349 Tm
[(time)-736(that)]TJ
7 0 0 5 61 341 Tm
(could)Tj
8 0 0 5 86 340 Tm
(adversely)Tj
7 0 0 4 127 339 Tm
(affect)Tj
9 0 0 6 152 340 Tm
(our)Tj
8 0 0 5 169 339 Tm
(operating)Tj
7 0 0 4 210 340 Tm
(results)Tj
8 0 0 5 240 339 Tm
(or)Tj
9 0 0 5 251 338 Tm
(financial)Tj
8 0 0 5 291 339 Tm
(condition)Tj
8 0 0 7 81 323 Tm
(The)Tj
8 0 0 6 102 322 Tm
(manufacture)Tj
6 0 0 4 162 323 Tm
(sale)Tj
7 0 0 6 182 323 Tm
(and)Tj
8 0 0 6 201 320 Tm
(usage)Tj
8 0 0 5 229 322 Tm
(of)Tj
9 0 0 6 241 321 Tm
(our)Tj
7 0 0 5 260 320 Tm
(products)Tj
8 0 0 6 299 319 Tm
(expose)Tj
7 0 0 5 332 320 Tm
(us)Tj
7 0 0 4 345 320 Tm
(to)Tj
8 0 0 4 366 321 Tm
(risk)Tj
8 0 0 5 384 320 Tm
(of)Tj
9 0 0 6 397 318 Tm
(product)Tj
9 0 0 4 434 318 Tm
(liability)Tj
9 0 0 6 469 319 Tm
(claims)Tj
10 0 0 4 502 319 Tm
(If)Tj
9 0 0 6 61 311 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
8 0 0 5 121 311 Tm
[(are)-680(defective)]TJ
7.25 -0.2 Td
(or)Tj
6 0 0 5 192 311 Tm
(used)Tj
9 0 0 5 215 309 Tm
(incorrectly)Tj
7 0 0 5 265 308 Tm
(by)Tj
9 0 0 6 277 309 Tm
[(our)-555(end-users)]TJ
10 0 0 5 342 307 Tm
(injury)Tj
8 0 0 7 371 306 Tm
(may)Tj
9 0 0 5 392 307 Tm
(result)Tj
8 0 0 5 422 306 Tm
(giving)Tj
8 0 0 4 451 308 Tm
(rise)Tj
7 0 0 4 470 307 Tm
(to)Tj
9 0 0 6 481 306 Tm
(product)Tj
9 0 0 4 62 298 Tm
(liability)Tj
8 0 0 5 96 300 Tm
(claims)Tj

3.875 -0.4 Td
(against)Tj
8 0 0 6 161 299 Tm
(us)Tj
10 0 0 4 176 299 Tm
(If)Tj
9 0 0 6 194 297 Tm
(product)Tj
9 0 0 4 232 297 Tm
(liability)Tj
8 0 0 5 266 298 Tm
(claim)Tj
3.25 -0.2 Td
(or)Tj
1.625 0.2 Td
[(series)-833(of)]TJ
4.875 -0.2 Td
(claims)Tj
6 0 0 3 375 297 Tm
(is)Tj
9 0 0 6 385 295 Tm
(brought)Tj
8 0 0 5 423 294 Tm
(against)Tj
7 0 0 5 456 295 Tm
(us)Tj
10 0 0 5 469 296 Tm
(for)Tj
9 0 0 6 61 288 Tm
(uninsured)Tj
9 0 0 4 108 287 Tm
(liabilities)Tj
8 0 0 5 150 287 Tm
(or)Tj
8 0 0 4 163 287 Tm
(in)Tj
7 0 0 5 174 286 Tm
(excess)Tj
8 0 0 5 203 287 Tm
(of)Tj
9 0 0 6 216 286 Tm
(our)Tj
7 0 0 5 234 286 Tm
(insurance)Tj
8 0 0 6 278 284 Tm
(coverage)Tj
7 0 0 6 322 286 Tm
(and)Tj
9 0 0 3 341 285 Tm
(it)Tj
6 0 0 3 351 285 Tm
(is)Tj
9 0 0 5 361 283 Tm
(ultimately)Tj
9 0 0 6 407 284 Tm
(determined)Tj
8 0 0 5 460 284 Tm
(that)Tj
7 0 0 7 480 283 Tm
(we)Tj
8 0 0 5 496 283 Tm
(are)Tj
10 0 0 5 61 275 Tm
(liable)Tj
9 0 0 6 90 275 Tm
(our)Tj
7 0 0 5 109 275 Tm
(business)Tj
7 0 0 6 148 275 Tm
(and)Tj
9 0 0 5 167 275 Tm
(financial)Tj
8 0 0 5 206 275 Tm
(condition)Tj
7 0 0 5 251 274 Tm
(could)Tj
9 0 0 5 278 274 Tm
(suffer)Tj
9 0 0 7 308 272 Tm
(Any)Tj
8 0 0 5 329 274 Tm
(losses)Tj
3.5 -0.2 Td
(that)Tj
7 0 0 7 377 272 Tm
(we)Tj
8 0 0 7 393 271 Tm
(may)Tj
9 0 0 5 414 273 Tm
(suffer)Tj
9 0 0 6 442 272 Tm
(from)Tj
8 0 0 6 466 270 Tm
(any)Tj
9 0 0 4 61 263 Tm
(liability)Tj
9 0 0 6 96 263 Tm
(claims)Tj
7 0 0 6 129 264 Tm
(and)Tj
8 0 0 5 149 264 Tm
(the)Tj
2 -0.2 Td
(effect)Tj
7 0 0 4 193 263 Tm
(that)Tj
8 0 0 6 213 261 Tm
(any)Tj
9 0 0 6 232 261 Tm
(product)Tj
9 0 0 4 269 261 Tm
(liability)Tj
8 0 0 4 303 260 Tm
(litigation)Tj

8 0 0 7 345 259 Tm
(may)Tj
7 0 0 6 366 261 Tm
(have)Tj
3.286 -0.333 Td
(upon)Tj
8 0 0 5 415 261 Tm
(the)Tj
2.125 -0.4 Td
(reputation)Tj
7 0 0 6 480 260 Tm
(and)Tj
8 0 0 5 61 251 Tm
(marketability)Tj
7.5 0.2 Td
(of)Tj
9 0 0 6 133 251 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
8 0 0 7 195 249 Tm
(may)Tj
9 0 0 5 215 251 Tm
(divert)Tj
9 0 0 7 244 249 Tm
(managements)Tj
8 0 0 5 308 250 Tm
(attention)Tj
9 0 0 6 350 250 Tm
(from)Tj
8 0 0 5 374 249 Tm
[(other)-1096(matters)]TJ
7 0 0 6 437 249 Tm
(and)Tj
8 0 0 7 456 246 Tm
(may)Tj
7 0 0 6 477 248 Tm
(have)Tj
7 0 0 5 61 239 Tm
(negative)Tj
9 0 0 6 100 238 Tm
(impact)Tj
7 0 0 6 132 239 Tm
(on)Tj
9 0 0 6 147 239 Tm
(our)Tj
7 0 0 5 165 239 Tm
(business)Tj
7 0 0 6 204 239 Tm
(and)Tj
8 0 0 5 223 237 Tm
(operating)Tj
9 0 0 5 268 239 Tm
(results)Tj
3.667 -0.6 Td
(Additionally)Tj
7 0 0 7 359 237 Tm
(we)Tj
9 0 0 6 375 237 Tm
(could)Tj
7 0 0 5 402 235 Tm
(experience)Tj
8 0 0 5 460 236 Tm
(material)Tj
7 0 0 5 61 227 Tm
(design)Tj
8 0 0 5 91 228 Tm
(or)Tj
9 0 0 6 105 226 Tm
(manufacturing)Tj
8 0 0 4 170 227 Tm
[(failure)-1152(in)]TJ
9 0 0 6 213 227 Tm
(our)Tj
2.111 -0.333 Td
(products)Tj
9 0 0 5 282 225 Tm
(quality)Tj
7 0 0 5 315 224 Tm
(system)Tj
10 0 0 5 347 226 Tm
(failure)Tj
8 0 0 5 378 225 Tm
[(or)-736(other)]TJ
4.875 -0.4 Td
(safety)Tj
3.625 0.2 Td
[(issues)-916(or)]TJ
9 0 0 6 61 215 Tm
(heightened)Tj
8 0 0 5 112 214 Tm
[(regulatory)-1429(scrutiny)]TJ
10.5 0.2 Td
(that)Tj
9 0 0 6 215 215 Tm
[(could)-721(warrant)]TJ
7 0 0 4 287 214 Tm
(recall)Tj
8 0 0 5 314 214 Tm
(of)Tj
7 0 0 6 326 213 Tm
(some)Tj
8 0 0 5 352 214 Tm
(of)Tj
9 0 0 6 365 213 Tm
(our)Tj
2 -0.167 Td
(products)Tj
7 0 0 4 437 213 Tm
(recall)Tj
8 0 0 5 464 212 Tm
(of)Tj
8 0 0 7 476 212 Tm
(some)Tj

8 0 0 5 502 212 Tm
(of)Tj
9 0 0 6 60 204 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
7 0 0 5 119 204 Tm
(could)Tj
8 0 0 5 147 204 Tm
(also)Tj
7 0 0 4 167 204 Tm
(result)Tj
8 0 0 4 194 203 Tm
(in)Tj
7 0 0 5 206 203 Tm
(increased)Tj
6.286 -0.4 Td
(product)Tj
9 0 0 4 286 201 Tm
(liability)Tj
9 0 0 6 321 202 Tm
(claims)Tj
9 0 0 7 353 200 Tm
(Any)Tj
8 0 0 5 375 202 Tm
(of)Tj
7 0 0 5 388 201 Tm
(these)Tj
8 0 0 5 413 201 Tm
(issues)Tj
9 0 0 6 441 201 Tm
(could)Tj
8 0 0 5 468 200 Tm
(also)Tj
7 0 0 4 489 200 Tm
(result)Tj
8 0 0 4 61 193 Tm
(in)Tj
7 0 0 4 72 192 Tm
(loss)Tj
8 0 0 5 91 192 Tm
(of)Tj
9 0 0 6 104 192 Tm
(market)Tj
3.667 -0.167 Td
(share)Tj
8 0 0 6 167 191 Tm
(reduced)Tj
8 0 0 5 204 190 Tm
(sales)Tj
7 0 0 6 231 191 Tm
(and)Tj
8 0 0 5 250 189 Tm
(higher)Tj
9 0 0 6 280 188 Tm
(warranty)Tj
8 0 0 6 321 188 Tm
(expense)Tj
8 0 0 5 74 167 Tm
[(are)-680(heavily)]Tj
7 0 0 5 123 166 Tm
(dependent)Tj
7 0 0 6 166 167 Tm
(on)Tj
9 0 0 6 180 167 Tm
(our)Tj
8 0 0 5 197 166 Tm
(Chief)Tj
7 0 0 5 223 167 Tm
(Executive)Tj
7 0 0 4 264 165 Tm
(Officer)Tj
7 0 0 6 294 166 Tm
(and)Tj
2.714 -0.333 Td
(management)Tj
8 0 0 6 368 165 Tm
(team)Tj
9 0 0 7 80 150 Tm
(Our)Tj
9 0 0 6 101 150 Tm
(continued)Tj
7 0 0 5 147 149 Tm
(success)Tj
8 0 0 6 181 148 Tm
(depends)Tj
7 0 0 6 220 148 Tm
(on)Tj
8 0 0 5 235 149 Tm
(the)Tj
2.125 -0.2 Td
[(retention)-1734(recruitment)]Tj
7 0 0 6 350 148 Tm
(and)Tj
9 0 0 6 369 147 Tm
(continued)Tj
8 0 0 5 415 147 Tm
(contributions)Tj
7.5 -0.2 Td
(of)Tj
7 0 0 5 488 144 Tm
(key)Tj
9 0 0 7 60 136 Tm
(management)Tj
8 0 0 5 122 137 Tm
(finance)Tj
6 0 0 4 158 137 Tm
(sale)Tj
7 0 0 6 178 137 Tm
(and)Tj
9 0 0 6 198 135 Tm
[(marketing)-832(personnel)]Tj
8 0 0 7 292 136 Tm
(some)Tj

7 0 0 6 486 685 Tm
(and)Tj
8 0 0 6 56 670 Tm
(pay)Tj
8 0 0 5 74 672 Tm
(dividends)Tj
9 0 0 7 77 654 Tm
(As)Tj
8 0 0 5 93 654 Tm
(of)Tj
9 0 0 7 105 654 Tm
(December)Tj
5.444 -0.143 Td
[(31)-666(2011)]TJ
7 0 0 7 196 654 Tm
(we)Tj
7 0 0 6 212 655 Tm
(had)Tj
9 0 0 6 231 653 Tm
(approximately)Tj
7 0 0 6 295 654 Tm
(\$123)Tj
10 0 0 5 319 654 Tm
(million)Tj
8 0 0 5 352 655 Tm
[(of)-666(senior)]TJ
8 0 0 6 394 654 Tm
(secured)Tj
7 0 0 5 431 654 Tm
(indebtedness)Tj
7 0 0 6 490 654 Tm
(and)Tj
-61.857 -2 Td
(\$70)Tj
10 0 0 5 76 642 Tm
(million)Tj
8 0 0 5 110 642 Tm
(of)Tj
9 0 0 6 122 641 Tm
(borrowing)Tj
8 0 0 4 170 641 Tm
(availability)Tj
8 0 0 6 220 642 Tm
(under)Tj
9 0 0 6 248 642 Tm
(our)Tj
8 0 0 5 267 641 Tm
(revolving)Tj
9 0 0 5 309 642 Tm
(credit)Tj
8 0 0 4 338 641 Tm
(facility)Tj
7 0 0 8 372 643 Tm
(We)Tj
8 0 0 7 389 640 Tm
(may)Tj
8 0 0 5 411 642 Tm
(also)Tj
7 0 0 6 431 642 Tm
(be)Tj
8 0 0 5 445 642 Tm
[(able)-735(to)-791(incur)]TJ
-48.5 -2.4 Td
(substantial)Tj
9 0 0 6 107 630 Tm
(indebtedness)Tj
8 0 0 4 167 630 Tm
(in)Tj
8 0 0 5 179 630 Tm
(the)Tj
10 0 0 6 196 629 Tm
(future)Tj
8 0 0 5 229 629 Tm
(including)Tj
5.25 0.2 Td
(senior)Tj
9 0 0 6 301 629 Tm
(indebtedness)Tj
8 0 0 6 362 630 Tm
(which)Tj
8 0 0 7 391 628 Tm
(may)Tj
8 0 0 5 412 630 Tm
(or)Tj
8 0 0 7 425 628 Tm
(may)Tj
8 0 0 5 446 630 Tm
(not)Tj
7 0 0 6 464 630 Tm
(be)Tj
8 0 0 6 477 630 Tm
(secured)Tj
9 0 0 7 77 612 Tm
(Our)Tj
9 0 0 6 99 612 Tm
(indebtedness)Tj
7 0 0 5 159 612 Tm
(could)Tj
7 0 0 6 186 612 Tm
(have)Tj
10 0 0 6 209 611 Tm
(important)Tj
8 0 0 6 255 610 Tm
(consequences)Tj
8 0 0 5 320 611 Tm
(including)Tj
5.375 0.4 Td
(the)Tj
10 0 0 6 380 611 Tm
(following)Tj
7 0 0 8 88 594 Tm
(We)Tj
9 0 0 6 105 594 Tm
(could)Tj

7 0 0 6 133 594 Tm
(have)Tj
8 0 0 4 156 593 Tm
(difficulty)Tj
9 0 0 5 198 593 Tm
(satisfying)Tj
9 0 0 6 240 594 Tm
[(our)-555(debt)]TJ
8 0 0 5 282 593 Tm
(obligations)Tj
7 0 0 6 335 594 Tm
(and)Tj
9 0 0 3 354 594 Tm
(if)Tj
7 0 0 7 363 594 Tm
(we)Tj
9 0 0 4 378 594 Tm
(fail)Tj
8 0 0 5 396 594 Tm
(to)Tj
8 0 0 6 408 593 Tm
(comply)Tj
8 0 0 5 442 594 Tm
(with)Tj
7 0 0 5 464 594 Tm
(these)Tj
9 0 0 6 88 580 Tm
(requirements)Tj
7 0 0 6 151 581 Tm
(an)Tj
7 0 0 5 165 581 Tm
(event)Tj
8 0 0 5 192 582 Tm
[(of)-666(default)]TJ
7 0 0 5 238 582 Tm
(could)Tj
9 0 0 5 265 581 Tm
(result)Tj
7 0 0 8 88 564 Tm
(We)Tj
8 0 0 7 105 562 Tm
(may)Tj
7 0 0 6 127 564 Tm
(be)Tj
8 0 0 5 141 562 Tm
(required)Tj
7 0 0 4 181 564 Tm
(to)Tj
7 0 0 5 193 564 Tm
(dedicate)Tj
8 0 0 5 241 564 Tm
(substantial)Tj
6.25 -0.4 Td
(portion)Tj
4.375 0.4 Td
(of)Tj
9 0 0 6 338 563 Tm
(our)Tj
6 0 0 5 356 564 Tm
(cash)Tj
8 0 0 5 378 564 Tm
(flow)Tj
9 0 0 6 400 564 Tm
(from)Tj
8 0 0 5 425 562 Tm
(operations)Tj
6 0.4 Td
(to)Tj
-48.125 -2.8 Td
(required)Tj
8 0 0 6 128 550 Tm
(payments)Tj
7 0 0 6 173 551 Tm
(on)Tj
9 0 0 6 187 551 Tm
(indebtedness)Tj
8 0 0 5 249 550 Tm
(thereby)Tj
9 0 0 6 285 550 Tm
(reducing)Tj
8 0 0 5 326 552 Tm
(the)Tj
6 0 0 5 342 552 Tm
(cash)Tj
8 0 0 5 365 552 Tm
[(flow)-847(available)-1304(to)]TJ
8 0 0 6 440 550 Tm
(pay)Tj
8 0 0 5 458 552 Tm
[(dividends)-1276(or)]TJ
9 0 0 6 88 540 Tm
(fund)Tj
2.556 -0.333 Td
(working)Tj
9 0 0 5 149 538 Tm
[(capital)-999(capital)]TJ
8 0 0 5 216 538 Tm
(expenditures)Tj
7 0 0 6 275 540 Tm
(and)Tj
8 0 0 5 294 540 Tm
(other)Tj
3.25 -0.2 Td
(general)Tj
4.375 -0.2 Td
(corporate)Tj
9 0 0 5 400 539 Tm
(activities)Tj
8 0 0 6 88 522 Tm
(Covenants)Tj
9 0 0 5 137 520 Tm
(relating)Tj
7 0 0 4 174 522 Tm
(to)Tj

9 0 0 6 185 521 Tm
(our)Tj
7 0 0 5 204 522 Tm
(indebtedness)Tj
8 0 0 7 263 520 Tm
(may)Tj
8 0 0 4 284 522 Tm
(restrict)Tj
9 0 0 6 318 522 Tm
(our)Tj
8 0 0 4 336 521 Tm
(ability)Tj
8 0 0 5 365 522 Tm
(to)Tj
8 0 0 7 378 522 Tm
(make)Tj
9 0 0 5 405 522 Tm
(distributions)Tj
7 0 0 4 462 522 Tm
(to)Tj
9 0 0 6 474 522 Tm
(our)Tj
-42.889 -2.167 Td
(stockholders)Tj
8 0 0 6 88 492 Tm
(Covenants)Tj
9 0 0 5 137 490 Tm
(relating)Tj
8 0 0 5 173 492 Tm
(to)Tj
9 0 0 6 185 491 Tm
(our)Tj
7 0 0 5 204 492 Tm
(indebtedness)Tj
8 0 0 7 263 490 Tm
(may)Tj
9 0 0 4 284 492 Tm
(limit)Tj
9 0 0 6 307 492 Tm
(our)Tj
8 0 0 4 326 491 Tm
(ability)Tj
8 0 0 5 355 492 Tm
[(to)-666(obtain)-1151(additional)]TJ
11.25 -0.2 Td
(financing)Tj
10 0 0 5 488 493 Tm
(for)Tj
9 0 0 6 87 478 Tm
(working)Tj
9 0 0 5 126 478 Tm
[(capital)-999(capital)]TJ
8 0 0 5 193 479 Tm
(expenditures)Tj
7 0 0 6 251 480 Tm
(and)Tj
8 0 0 5 270 480 Tm
(other)Tj
3.375 -0.2 Td
[(general)-1040(corporate)]TJ
9 0 0 5 377 479 Tm
(activities)Tj
8 0 0 6 420 481 Tm
(which)Tj
8 0 0 7 449 478 Tm
(may)Tj
9 0 0 4 470 480 Tm
(limit)Tj
9 0 0 6 493 480 Tm
(our)Tj
9 0 0 4 88 467 Tm
(flexibility)Tj
8 0 0 4 131 468 Tm
(in)Tj
8 0 0 5 143 467 Tm
(planning)Tj
12 0 0 6 184 467 Tm
(for)Tj
8 0 0 5 202 468 Tm
(or)Tj
1.625 -0.2 Td
(reacting)Tj
10 0 0 6 253 467 Tm
(to)Tj
8 0 0 6 267 467 Tm
(changes)Tj
8 0 0 4 305 469 Tm
(in)Tj
9 0 0 6 317 468 Tm
(our)Tj
7 0 0 5 335 468 Tm
(business)Tj
7 0 0 6 374 469 Tm
(and)Tj
8 0 0 5 394 469 Tm
(the)Tj
2.125 -0.4 Td
(industry)Tj
8 0 0 4 449 469 Tm
(in)Tj
8 0 0 6 460 469 Tm
(which)Tj
7 0 0 7 489 468 Tm
(we)Tj
9 0 0 6 88 454 Tm
(operate)Tj
7 0 0 8 88 438 Tm
(We)Tj
8 0 0 7 105 436 Tm
(may)Tj
7 0 0 6 127 438 Tm
(he)Tj
9 0 0 7 141 438 Tm
(more)Tj

8 0 0 5 167 438 Tm
(vulnerable)Tj
7 0 0 4 215 438 Tm
(to)Tj
8 0 0 5 227 437 Tm
(general)Tj
8 0 0 6 262 439 Tm
[(adverse)-1068(economic)]TJ
7 0 0 6 343 439 Tm
(and)Tj
8 0 0 5 363 437 Tm
(industry)Tj
10 0 0 6 400 438 Tm
(conditions)Tj
7 0 0 8 88 421 Tm
(We)Tj
8 0 0 7 106 419 Tm
(may)Tj
7 0 0 6 127 421 Tm
(he)Tj
7 0 0 5 141 419 Tm
(placed)Tj
7 0 0 4 173 420 Tm
(at)Tj
8 0 0 5 192 419 Tm
(competitive)Tj
9 0 0 6 245 419 Tm
(disadvantage)Tj
8 0 0 6 305 419 Tm
(compared)Tj
7 0 0 4 351 421 Tm
(to)Tj
9 0 0 6 363 420 Tm
(our)Tj
2 -0.167 Td
(competitors)Tj
8 0 0 5 436 421 Tm
(with)Tj
7 0 0 4 458 421 Tm
(less)Tj
9 0 0 6 476 420 Tm
(debt)Tj
7 0 0 6 88 409 Tm
(and)Tj
7 0 0 8 88 391 Tm
(We)Tj
8 0 0 7 106 389 Tm
(may)Tj
7 0 0 6 127 391 Tm
(have)Tj
8 0 0 4 151 389 Tm
(difficulty)Tj
8 0 0 5 192 389 Tm
(repaying)Tj
5 0.2 Td
(or)Tj
1.625 -0.2 Td
(refinancing)Tj
9 0 0 6 297 390 Tm
(our)Tj
8 0 0 5 315 389 Tm
(obligations)Tj
8 0 0 6 365 391 Tm
(under)Tj
9 0 0 6 394 390 Tm
(our)Tj
8 0 0 5 412 391 Tm
(senior)Tj
9 0 0 5 442 391 Tm
(credit)Tj
8 0 0 4 471 391 Tm
(facilities)Tj
7 0 0 6 88 378 Tm
(on)Tj
10 0 0 5 103 379 Tm
(their)Tj
8 0 0 5 127 377 Tm
[(respective)-1318(maturity)]TJ
9 0 0 6 213 379 Tm
(dates)Tj
10 0 0 4 78 361 Tm
(If)Tj
8 0 0 6 89 359 Tm
(any)Tj
8 0 0 5 107 361 Tm
(of)Tj
7 0 0 5 120 361 Tm
(these)Tj
8 0 0 6 146 359 Tm
[(consequences)-1302(occur)]TJ
9 0 0 6 237 360 Tm
(our)Tj
9 0 0 5 256 361 Tm
(financial)Tj
10 0 0 6 296 360 Tm
(condition)Tj
7 0 0 4 343 361 Tm
(results)Tj
8 0 0 5 373 361 Tm
(of)Tj
1.625 -0.4 Td
(operations)Tj
7 0 0 6 435 361 Tm
(and)Tj
8 0 0 4 454 360 Tm
(ability)Tj
7 0 0 4 485 361 Tm
(to)Tj
8 0 0 6 496 359 Tm
(pay)Tj
8 0 0 5 58 349 Tm
(dividends)Tj
9 0 0 6 102 349 Tm
(could)Tj

7 0 0 6 130 349 Tm
(be)Tj
8 0 0 5 144 347 Tm
(adversely)Tj
5.375 0.4 Td
(affected)Tj
9 0 0 6 227 348 Tm
(This)Tj
8 0 0 4 251 349 Tm
(in)Tj
10 0 0 6 263 348 Tm
(turn)Tj
9 0 0 6 287 349 Tm
(could)Tj
8 0 0 5 315 347 Tm
(negatively)Tj
7 0 0 4 361 349 Tm
(affect)Tj
8 0 0 5 389 349 Tm
(the)Tj
9 0 0 6 406 349 Tm
(market)Tj
8 0 0 5 440 348 Tm
(price)Tj
3.125 0.2 Td
(of)Tj
9 0 0 6 477 349 Tm
(our)Tj
9 0 0 8 58 336 Tm
(common)Tj
9 0 0 6 99 336 Tm
(stock)Tj
7 0 0 6 128 337 Tm
(and)Tj
7 0 0 7 147 336 Tm
(we)Tj
8 0 0 7 163 335 Tm
(may)Tj
7 0 0 6 184 337 Tm
(need)Tj
7 0 0 4 208 337 Tm
(to)Tj
9 0 0 6 220 337 Tm
(undertake)Tj
8 0 0 5 266 337 Tm
(alternative)Tj
6.25 -0.2 Td
(financing)Tj
9 0 0 6 359 336 Tm
(plans)Tj
8 0 0 6 387 337 Tm
(such)Tj
7 0 0 5 410 337 Tm
(as)Tj
8 0 0 5 423 336 Tm
(refinancing)Tj
6.375 0.2 Td
(or)Tj
-52 -2.8 Td
(restructuring)Tj
9 0 0 6 117 324 Tm
[(our)-666(debt)]Tj
7 0 0 4 161 323 Tm
(selling)Tj
8 0 0 5 191 324 Tm
(assets)Tj
7 0 0 5 222 324 Tm
(reducing)Tj
10 0 0 6 262 325 Tm
(or)Tj
8 0 0 5 275 324 Tm
(delaying)Tj
9 0 0 5 315 324 Tm
(capital)Tj
7 0 0 5 347 325 Tm
(investments)Tj
8 0 0 5 400 325 Tm
(or)Tj
7 0 0 5 413 324 Tm
(seeking)Tj
7 0 0 4 449 325 Tm
(to)Tj
1.714 0.25 Td
(raise)Tj
8 0 0 5 58 313 Tm
(additional)Tj
9 0 0 5 105 311 Tm
(capital)Tj
7 0 0 8 140 313 Tm
(We)Tj
8 0 0 6 157 313 Tm
(cannot)Tj
7 0 0 5 190 313 Tm
(assure)Tj
8 0 0 6 220 311 Tm
(you)Tj
8 0 0 5 239 314 Tm
(that)Tj
8 0 0 6 259 311 Tm
(any)Tj
8 0 0 5 278 312 Tm
(refinancing)Tj
8 0 0 6 329 314 Tm
(would)Tj
6 0 0 5 359 314 Tm
(he)Tj
8 0 0 5 372 312 Tm
(possible)Tj
5.125 0.4 Td
(that)Tj
8 0 0 6 434 311 Tm
(any)Tj
8 0 0 5 452 313 Tm
(assets)Tj

7 0 0 5 480 314 Tm
(could)Tj
7 0 0 6 58 301 Tm
(he)Tj
10 0 0 6 72 301 Tm
(sold)Tj
2.4 -0.167 Td
(or)Tj
9 0 0 3 111 301 Tm
(if)Tj
10 0 0 6 120 300 Tm
(sold)Tj
8 0 0 5 144 301 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(timing)Tj
3.75 0.2 Td
(of)Tj
1.625 0.2 Td
(the)Tj
6 0 0 4 234 302 Tm
(sales)Tj
7 0 0 6 257 302 Tm
(and)Tj
8 0 0 5 277 302 Tm
(the)Tj
9 0 0 7 294 301 Tm
(amount)Tj
8 0 0 5 330 302 Tm
(of)Tj
8 0 0 6 343 300 Tm
(proceeds)Tj
8 0 0 5 384 302 Tm
(that)Tj
8 0 0 7 405 300 Tm
(may)Tj
6 0 0 5 426 302 Tm
(be)Tj
8 0 0 5 440 302 Tm
(realized)Tj
9 0 0 6 478 302 Tm
(from)Tj
7 0 0 5 58 289 Tm
(those)Tj
8 0 0 5 85 288 Tm
(sales)Tj
3.25 0.2 Td
[(or)-736(that)-957(additional)]TJ
10 -0.2 Td
(financing)Tj
7 0 0 5 234 290 Tm
(could)Tj
7 0 0 6 261 290 Tm
(he)Tj
9 0 0 6 275 290 Tm
(obtained)Tj
7 0 0 6 316 289 Tm
(on)Tj
7 0 0 5 330 288 Tm
(acceptable)Tj
9 0 0 6 379 289 Tm
(terms)Tj
9 0 0 3 410 290 Tm
(if)Tj
7 0 0 4 419 289 Tm
(at)Tj
11 0 0 5 431 290 Tm
(all)Tj
9 0 0 7 58 265 Tm
(Our)Tj
8 0 0 5 78 265 Tm
[(variable)-874(rate)]TJ
7 0 0 5 133 265 Tm
(indebtedness)Tj
8 0 0 5 187 264 Tm
(subjects)Tj
7 0 0 5 222 265 Tm
(us)Tj
7 0 0 4 234 265 Tm
(to)Tj
1.571 0.25 Td
(interest)Tj
8 0 0 5 278 265 Tm
(rate)Tj
10 0 0 5 297 264 Tm
(risk)Tj
7 0 0 5 319 266 Tm
[(which)-1301(could)]TJ
6 0 0 5 371 265 Tm
(cause)Tj
9 0 0 6 397 265 Tm
(our)Tj
7 0 0 5 414 266 Tm
(debt)Tj
6 0 0 4 435 266 Tm
(service)Tj
8 0 0 5 465 264 Tm
(obligations)Tj
7 0 0 4 58 253 Tm
(to)Tj
8 0 0 5 69 253 Tm
(increase)Tj
7 0 0 4 105 252 Tm
(significantly)Tj
7 0 0 6 159 253 Tm
(and)Tj
7 0 0 5 177 254 Tm
(could)Tj
8 0 0 6 202 252 Tm
(impose)Tj
7 0 0 5 233 254 Tm
(adverse)Tj
8 0 0 6 267 251 Tm
(consequences)Tj

8 0 0 5 78 235 Tm
[(Certain)-1277(of)]TJ
9 0 0 6 127 235 Tm
(our)Tj
2 -0.167 Td
(borrowings)Tj
8 0 0 5 199 234 Tm
(including)Tj
9 0 0 6 241 235 Tm
[(our)-555(term)]TJ
8 0 0 5 284 236 Tm
(loan)Tj
7 0 0 6 305 236 Tm
(and)Tj
8 0 0 6 325 234 Tm
(any)Tj
8 0 0 5 344 234 Tm
(revolving)Tj
9 0 0 6 386 234 Tm
(borrowings)Tj
8 0 0 6 437 236 Tm
(under)Tj
9 0 0 6 466 235 Tm
(our)Tj
8 0 0 5 484 236 Tm
(senior)Tj
9 0 0 5 58 223 Tm
(credit)Tj
8 0 0 4 87 222 Tm
(facilities)Tj
8 0 0 5 129 223 Tm
(are)Tj
7 0 0 4 146 223 Tm
(at)Tj
8 0 0 5 157 223 Tm
[(variable)-1249(rates)]TJ
7.75 0.2 Td
(of)Tj
7 0 0 4 232 224 Tm
(interest)Tj
7 0 0 6 267 224 Tm
(and)Tj
8 0 0 6 286 221 Tm
(expose)Tj
7 0 0 5 319 223 Tm
(us)Tj
7 0 0 4 332 223 Tm
(to)Tj
9 0 0 5 344 224 Tm
(interest)Tj
8 0 0 5 380 224 Tm
(rate)Tj
10 0 0 5 400 224 Tm
(risk)Tj
8 0 0 5 422 224 Tm
(In)Tj
10 0 0 6 435 223 Tm
(addition)Tj
8 0 0 5 477 224 Tm
(the)Tj
9 0 0 5 59 211 Tm
(interest)Tj
7 0 0 4 95 211 Tm
(rate)Tj
7 0 0 6 115 211 Tm
(on)Tj
8 0 0 6 130 209 Tm
(any)Tj
8 0 0 5 149 210 Tm
(revolving)Tj
9 0 0 6 191 210 Tm
(borrowings)Tj
6 0 0 3 242 211 Tm
(is)Tj
8 0 0 5 251 210 Tm
(subject)Tj
7 0 0 4 285 211 Tm
(to)Tj
7 0 0 6 297 211 Tm
(an)Tj
8 0 0 5 311 212 Tm
(increase)Tj
8 0 0 4 350 212 Tm
(in)Tj
8 0 0 5 361 212 Tm
(the)Tj
9 0 0 5 379 212 Tm
(interest)Tj
8 0 0 5 415 211 Tm
(rate)Tj
9 0 0 3 435 212 Tm
(if)Tj
8 0 0 5 444 212 Tm
(the)Tj
7 0 0 5 461 210 Tm
(average)Tj
9 0 0 5 59 198 Tm
(daily)Tj
8 0 0 4 83 198 Tm
(availability)Tj
8 0 0 6 133 199 Tm
(under)Tj
9 0 0 6 161 199 Tm
(our)Tj
8 0 0 5 180 198 Tm
(revolving)Tj
9 0 0 5 222 200 Tm
(credit)Tj
8 0 0 4 250 198 Tm
(facility)Tj
4 0.5 Td
(falls)Tj
8 0 0 6 303 200 Tm
(below)Tj

9 0 0 6 208 673 Tm
(contain)Tj
7 0 0 6 246 673 Tm
(and)Tj
8 0 0 5 265 673 Tm
(future)Tj
9 0 0 6 295 673 Tm
(debt)Tj
8 0 0 5 318 672 Tm
(instruments)Tj
7 0 0 4 371 671 Tm
(to)Tj
8 0 0 6 383 671 Tm
(which)Tj
7 0 0 7 411 670 Tm
(we)Tj
8 0 0 7 426 668 Tm
(may)Tj
2.75 0.286 Td
(become)Tj
8 0 0 5 485 667 Tm
(subject)Tj
8 0 0 7 69 662 Tm
(may)Tj
9 0 0 6 89 662 Tm
(contain)Tj
8 0 0 6 128 663 Tm
(covenants)Tj
8 0 0 5 174 663 Tm
(that)Tj
9 0 0 4 195 662 Tm
(limit)Tj
9 0 0 6 218 661 Tm
(our)Tj
8 0 0 4 237 660 Tm
(ability)Tj
8 0 0 5 266 661 Tm
(to)Tj
7 0 0 6 279 659 Tm
(engage)Tj
8 0 0 4 312 660 Tm
(in)Tj
7 0 0 4 324 660 Tm
(activities)Tj
8 0 0 5 365 659 Tm
(that)Tj
7 0 0 5 384 659 Tm
(could)Tj
8 0 0 5 411 658 Tm
(otherwise)Tj
5.75 -0.2 Td
(benefit)Tj
9 0 0 6 490 657 Tm
(our)Tj
9 0 0 7 69 649 Tm
(company)Tj
4.889 0.286 Td
(Under)Tj
8 0 0 5 145 651 Tm
(the)Tj
9 0 0 5 162 650 Tm
(credit)Tj
8 0 0 4 191 650 Tm
(facilities)Tj
7 0 0 5 230 649 Tm
(as)Tj
9 0 0 6 242 649 Tm
(modified)Tj
8 0 0 4 284 649 Tm
(in)Tj
10 0 0 5 295 647 Tm
(April)Tj
9 0 0 7 322 647 Tm
(2011)Tj
7 0 0 5 348 647 Tm
(these)Tj
8 0 0 6 373 646 Tm
(covenants)Tj
8 0 0 5 419 646 Tm
(include)Tj
9 0 0 5 454 645 Tm
(restrictions)Tj
7 0 0 6 504 644 Tm
(on)Tj
9 0 0 6 69 639 Tm
(our)Tj
8 0 0 4 87 638 Tm
(ability)Tj
10 0 0 6 117 639 Tm
(to)Tj
-1.9 -3.167 Td
(incur)Tj
7 0 0 6 126 620 Tm
(assume)Tj
10 0 0 6 161 620 Tm
(or)Tj
1.3 -0.167 Td
(permit)Tj
8 0 0 5 207 620 Tm
(to)Tj
7 0 0 4 219 620 Tm
(exist)Tj
8 0 0 5 241 619 Tm
(additional)Tj
9 0 0 6 288 618 Tm
(indebtedness)Tj
8 0 0 5 347 617 Tm
(or)Tj
1.625 -0.4 Td
[(contingent)-1386(obligations)]TJ
-32.75 -2.4 Td
(incur)Tj
9 0 0 5 123 603 Tm
(liens)Tj

7 0 0 6 147 603 Tm
(and)Tj
2.714 -0.5 Td
(engage)Tj
8 0 0 4 200 602 Tm
(in)Tj
8 0 0 5 212 602 Tm
(sale)Tj
7 0 0 6 232 602 Tm
(and)Tj
7 0 0 5 251 601 Tm
(leaseback)Tj
8 0 0 5 296 599 Tm
(transactions)Tj
8 0 0 7 98 585 Tm
(make)Tj
8 0 0 5 125 585 Tm
(loans)Tj
7 0 0 6 150 585 Tm
(and)Tj
7 0 0 5 170 584 Tm
(investments)Tj
8 0 0 4 225 584 Tm
(in)Tj
7 0 0 5 236 583 Tm
(excess)Tj
10 0 0 6 266 583 Tm
(of)Tj
8 0 0 6 279 581 Tm
(agreed)Tj
7 0 0 6 311 580 Tm
(upon)Tj
9 0 0 7 336 580 Tm
(amounts)Tj
8 0 0 5 97 567 Tm
(declare)Tj
9 0 0 6 132 566 Tm
(dividends)Tj
8 0 0 7 179 566 Tm
(make)Tj
8 0 0 6 206 564 Tm
(payments)Tj
8 0 0 5 250 564 Tm
(or)Tj
8 0 0 6 263 564 Tm
(redeem)Tj
10 0 0 6 299 564 Tm
(or)Tj
7 0 0 5 312 562 Tm
(repurchase)Tj
9 0 0 5 362 561 Tm
(capital)Tj
7 0 0 5 394 563 Tm
(stock)Tj
8 0 0 4 419 562 Tm
(in)Tj
7 0 0 5 431 561 Tm
(excess)Tj
8 0 0 5 461 562 Tm
(of)Tj
8 0 0 6 473 559 Tm
(agreed)Tj
7 0 0 6 97 553 Tm
(upon)Tj
8 0 0 6 123 555 Tm
(amounts)Tj
7 0 0 6 163 554 Tm
(and)Tj
8 0 0 5 182 552 Tm
(subject)Tj
4.25 0.4 Td
(to)Tj
1.5 -0.2 Td
[(certain)-1249(other)]TJ
9 0 0 5 288 551 Tm
(limitations)Tj
7 0 0 6 97 535 Tm
(engage)Tj
8 0 0 4 131 537 Tm
(in)Tj
9 0 0 6 143 534 Tm
(mergers)Tj
8 0 0 5 183 534 Tm
(acquisitions)Tj
7 0 0 6 237 535 Tm
(and)Tj
10 0 0 6 256 535 Tm
(other)Tj
7 0 0 5 283 534 Tm
(business)Tj
9 0 0 6 322 532 Tm
(combinations)Tj
-25.111 -2.5 Td
(prepay)Tj
8 0 0 6 132 519 Tm
(redeem)Tj
8 0 0 5 168 518 Tm
(or)Tj
8 0 0 6 181 517 Tm
(purchase)Tj
8 0 0 5 223 518 Tm
(certain)Tj
9 0 0 6 256 517 Tm
(indebtedness)Tj
8 0 0 5 315 516 Tm
(or)Tj
8 0 0 7 328 516 Tm
(amend)Tj
8 0 0 5 360 515 Tm
(or)Tj
8 0 0 4 373 515 Tm
(alter)Tj
8 0 0 5 396 515 Tm
(the)Tj

2.125 -0.2 Td
(terms)Tj
10 0 0 6 440 514 Tm
(of)Tj
9 0 0 6 453 513 Tm
(our)Tj
-39.667 -1.167 Td
(indebtedness)Tj
8 0 0 4 96 490 Tm
(sell)Tj
8 0 0 5 114 488 Tm
(assets)Tj
8 0 0 7 96 472 Tm
(make)Tj
9 0 0 5 123 472 Tm
(further)Tj
7 0 0 5 156 469 Tm
(negative)Tj
9 0 0 6 196 469 Tm
(pledges)Tj
8 0 0 5 95 454 Tm
(create)Tj
9 0 0 5 126 453 Tm
(restrictions)Tj
7 0 0 6 177 452 Tm
(on)Tj
9 0 0 5 191 452 Tm
(distributions)Tj
7 0 0 5 248 450 Tm
(by)Tj
8 0 0 5 261 450 Tm
(subsidiaries)Tj
7 0 0 6 95 435 Tm
(change)Tj
9 0 0 6 129 435 Tm
(our)Tj
8 0 0 4 147 436 Tm
(fiscal)Tj
9 0 0 6 172 433 Tm
(year)Tj
7 0 0 6 95 416 Tm
(engage)Tj
8 0 0 4 129 418 Tm
(in)Tj
7 0 0 4 140 418 Tm
(activities)Tj
8 0 0 5 181 417 Tm
(other)Tj
9 0 0 6 208 416 Tm
(than)Tj
8 0 0 7 233 414 Tm
(among)Tj
8 0 0 5 266 416 Tm
(other)Tj
10 0 0 6 292 413 Tm
(things)Tj
9 0 0 5 324 413 Tm
(incurring)Tj
8 0 0 5 366 414 Tm
(the)Tj
7 0 0 5 383 414 Tm
(debt)Tj
8 0 0 6 405 413 Tm
(under)Tj
9 0 0 6 433 413 Tm
(our)Tj
8 0 0 7 452 412 Tm
(new)Tj
8 0 0 5 473 412 Tm
(senior)Tj
9 0 0 5 95 407 Tm
(credit)Tj
8 0 0 4 123 406 Tm
(facilities)Tj
7 0 0 6 162 406 Tm
(and)Tj
8 0 0 5 182 405 Tm
(the)Tj
7 0 0 4 199 405 Tm
(activities)Tj
8 0 0 5 240 404 Tm
(related)Tj
10 0 0 6 274 403 Tm
(thereto)Tj
8 0 0 5 311 401 Tm
(holding)Tj
9 0 0 6 346 402 Tm
(our)Tj
2 -0.333 Td
(ownership)Tj
9 0 0 5 411 401 Tm
(interest)Tj
8 0 0 4 447 401 Tm
(in)Tj
10 0 0 8 459 401 Tm
(DDI)Tj
11 0 0 9 483 400 Tm
(LLC)Tj
8 0 0 6 95 393 Tm
(making)Tj
9 0 0 5 130 394 Tm
(restricted)Tj
8 0 0 6 174 391 Tm
(payments)Tj
8 0 0 5 221 391 Tm
(including)Tj
9 0 0 6 263 391 Tm
(dividends)Tj
8 0 0 5 311 389 Tm
(permitted)Tj
7 0 0 5 355 389 Tm
(by)Tj
9 0 0 6 368 390 Tm
(our)Tj

8 0 0 7 387 389 Tm
(new)Tj
8 0 0 5 407 389 Tm
(senior)Tj
9 0 0 5 436 389 Tm
(credit)Tj
8 0 0 4 465 388 Tm
(facilities)Tj
7 0 0 6 504 388 Tm
(and)Tj
9 0 0 6 94 380 Tm
(conducting)Tj
7 0 0 4 145 382 Tm
(activities)Tj
8 0 0 5 186 381 Tm
(related)Tj
7 0 0 4 220 380 Tm
(to)Tj
9 0 0 6 232 380 Tm
(our)Tj
8 0 0 5 250 380 Tm
(status)Tj
5 0 0 4 278 379 Tm
(as)Tj
8 0 0 5 299 378 Tm
(public)Tj
9 0 0 7 328 377 Tm
(company)Tj
8 0 0 7 94 365 Tm
(amend)Tj
8 0 0 5 127 364 Tm
(or)Tj
8 0 0 6 139 364 Tm
(waive)Tj
9 0 0 5 167 362 Tm
(rights)Tj
8 0 0 6 195 363 Tm
(under)Tj
8 0 0 5 223 363 Tm
(certain)Tj
8 0 0 6 256 360 Tm
(agreements)Tj
8 0 0 5 94 347 Tm
[(transact)-1068(with)]TJ
8 0 0 4 153 346 Tm
(affiliates)Tj
8 0 0 5 193 345 Tm
(or)Tj
9 0 0 6 206 345 Tm
(our)Tj
2 -0.167 Td
(stockholders)Tj
7 0 0 6 284 344 Tm
(and)Tj
8 0 0 4 94 329 Tm
(alter)Tj
8 0 0 5 117 329 Tm
(the)Tj
7 0 0 5 134 329 Tm
(business)Tj
8 0 0 5 173 328 Tm
(that)Tj
7 0 0 7 193 327 Tm
(we)Tj
8 0 0 6 209 328 Tm
(conduct)Tj
9 0 0 7 83 312 Tm
(Our)Tj
8 0 0 7 104 311 Tm
(amended)Tj
8 0 0 5 147 309 Tm
(revolving)Tj
9 0 0 5 190 310 Tm
(credit)Tj
8 0 0 4 218 308 Tm
(facility)Tj
8 0 0 5 250 309 Tm
[(also)-791(includes)]TJ
9 0 0 5 310 308 Tm
(limitations)Tj
7 0 0 4 357 307 Tm
(Of)Tj
9 0 0 5 371 306 Tm
(capital)Tj
8 0 0 5 403 305 Tm
(expenditures)Tj
7 0 0 6 461 306 Tm
(and)Tj
8 0 0 5 481 304 Tm
(requires)Tj
-52.125 -0.8 Td
(that)Tj
9 0 0 3 84 300 Tm
(if)Tj
7 0 0 7 93 299 Tm
(we)Tj
7 0 0 3 109 300 Tm
(fail)Tj
8 0 0 5 126 299 Tm
(to)Tj
9 0 0 6 138 299 Tm
(maintain)Tj
8 0 0 5 179 299 Tm
(the)Tj
2.125 -0.6 Td
(greater)Tj
4.25 0.4 Td
(of)Tj
9 0 0 7 243 297 Tm
(\$8750000)Tj
7 0 0 6 291 297 Tm
(and)Tj
8 0 0 6 312 297 Tm
(12.5%)Tj

8 0 0 5 341 296 Tm
[(of)-666(the)]Tj
3.625 -0.6 Td
(revolving)Tj
8 0 0 6 411 294 Tm
(commitments)Tj
8 0 0 4 473 294 Tm
(in)Tj
9 0 0 6 63 287 Tm
(borrowing)Tj
10 0 0 5 110 286 Tm
(availability)Tj
7 0 0 7 162 287 Tm
(we)Tj
8 0 0 6 178 286 Tm
(must)Tj
3 -0.167 Td
(comply)Tj
8 0 0 5 235 286 Tm
(with)Tj
7 0 0 4 267 286 Tm
(fixed)Tj
8 0 0 6 290 283 Tm
(charge)Tj
4 -0.167 Td
(coverage)Tj
8 0 0 4 364 284 Tm
(ratio)Tj
9 0 0 5 387 283 Tm
(test)Tj
7 0 0 4 408 283 Tm
(In)Tj
10 0 0 6 420 282 Tm
(addition)Tj
9 0 0 3 462 282 Tm
(if)Tj
8 0 0 4 480 280 Tm
(liquidity)Tj
7 0 0 5 63 276 Tm
(event)Tj
3.857 -0.2 Td
(occurs)Tj
8 0 0 6 120 275 Tm
(because)Tj
9 0 0 6 157 275 Tm
(our)Tj
2.111 -0.333 Td
(borrowing)Tj
8 0 0 4 223 272 Tm
(availability)Tj
6 0 0 3 273 274 Tm
(is)Tj
7 0 0 4 283 273 Tm
(less)Tj
7 0 0 5 302 273 Tm
(than)Tj
8 0 0 5 324 273 Tm
(the)Tj
2.125 -0.6 Td
(greater)Tj
4.25 0.4 Td
(of)Tj
9 0 0 7 387 271 Tm
(\$10500000)Tj
7 0 0 6 440 271 Tm
(and)Tj
8 0 0 7 460 270 Tm
(15%)Tj
8 0 0 5 482 270 Tm
[(of)-791(the)]Tj
7 0 0 5 63 262 Tm
(aggregate)Tj
8 0 0 5 108 262 Tm
(revolving)Tj
8 0 0 6 150 263 Tm
(commitments)Tj
14 0 0 8 212 261 Tm
(or)Tj
7 0 0 6 228 262 Tm
(an)Tj
7 0 0 5 242 261 Tm
(event)Tj
8 0 0 5 269 262 Tm
(of)Tj
1.5 -0.2 Td
(default)Tj
7 0 0 5 314 260 Tm
(occurs)Tj
7 0 0 6 345 260 Tm
(and)Tj
6 0 0 3 365 260 Tm
(is)Tj
9 0 0 6 374 258 Tm
(continuing)Tj
8 0 0 5 428 257 Tm
(subject)Tj
7 0 0 4 463 258 Tm
(to)Tj
8 0 0 5 474 258 Tm
(certain)Tj
9 0 0 5 63 252 Tm
(limited)Tj
7 0 0 5 96 251 Tm
(cure)Tj
9 0 0 5 119 250 Tm
(rights)Tj
7 0 0 3 148 251 Tm
(all)Tj
8 0 0 6 162 250 Tm
(proceeds)Tj
8 0 0 5 204 251 Tm
(of)Tj
9 0 0 6 216 250 Tm
(our)Tj

7 0 0 5 234 250 Tm
(accounts)Tj
8 0 0 5 275 249 Tm
(receivable)Tj
7 0 0 6 322 249 Tm
(and)Tj
8 0 0 5 341 248 Tm
(other)Tj
9 0 0 5 367 248 Tm
(collateral)Tj
9 0 0 4 409 247 Tm
(will)Tj
7 0 0 6 428 247 Tm
(be)Tj
8 0 0 5 442 245 Tm
(applied)Tj
7 0 0 4 478 246 Tm
(to)Tj
8 0 0 6 63 240 Tm
(reduce)Tj
8 0 0 5 95 238 Tm
(obligations)Tj
8 0 0 6 145 239 Tm
(under)Tj
9 0 0 6 174 239 Tm
(our)Tj
8 0 0 7 192 239 Tm
(amended)Tj
8 0 0 5 235 236 Tm
(revolving)Tj
9 0 0 5 277 237 Tm
(credit)Tj
8 0 0 4 306 235 Tm
(facility)Tj
8 0 0 5 340 234 Tm
(jeopardizing)Tj
9 0 0 6 395 235 Tm
(our)Tj
8 0 0 4 413 233 Tm
(ability)Tj
7 0 0 4 444 234 Tm
(to)Tj
8 0 0 6 456 234 Tm
(meet)Tj
8 0 0 5 480 234 Tm
(other)Tj
-52.25 -1.4 Td
(obligations)Tj
9 0 0 7 115 228 Tm
(Our)Tj
8 0 0 4 136 226 Tm
(ability)Tj
7 0 0 4 166 227 Tm
(to)Tj
8 0 0 6 178 225 Tm
(comply)Tj
8 0 0 5 211 227 Tm
(with)Tj
2.875 -0.2 Td
(the)Tj
8 0 0 6 250 225 Tm
(covenants)Tj
9 0 0 6 296 225 Tm
(contained)Tj
8 0 0 4 342 225 Tm
(in)Tj
9 0 0 6 353 224 Tm
(our)Tj
8 0 0 5 371 224 Tm
(senior)Tj
9 0 0 5 400 223 Tm
(credit)Tj
8 0 0 4 428 223 Tm
(facilities)Tj
8 0 0 5 468 222 Tm
(or)Tj
8 0 0 4 481 222 Tm
(in)Tj
8 0 0 5 492 222 Tm
(the)Tj
8 0 0 6 62 215 Tm
(agreements)Tj
9 0 0 6 114 214 Tm
(governing)Tj
5.111 0.167 Td
(our)Tj
8 0 0 5 179 215 Tm
(future)Tj
9 0 0 6 209 213 Tm
(indebtedness)Tj
7 0 0 6 270 214 Tm
(and)Tj
9 0 0 6 289 213 Tm
(our)Tj
8 0 0 4 308 211 Tm
(ability)Tj
7 0 0 4 337 212 Tm
(to)Tj
7 0 0 5 349 213 Tm
(avoid)Tj
8 0 0 4 375 210 Tm
(liquidity)Tj
9 0 0 6 413 210 Tm
(events)Tj
8 0 0 7 447 209 Tm
(may)Tj
7 0 0 6 467 211 Tm
(be)Tj
8 0 0 5 481 210 Tm
(affected)Tj
7 0 0 5 62 203 Tm
(by)Tj
9 0 0 6 75 203 Tm
(events)Tj

8 0 0 5 108 203 Tm
(or)Tj
9 0 0 6 121 203 Tm
(our)Tj
8 0 0 5 139 204 Tm
(future)Tj
8 0 0 6 169 202 Tm
[(performance)-1887(which)]TJ
8 0 0 5 258 201 Tm
(are)Tj
2.125 -0.2 Td
(subject)Tj
7 0 0 4 309 201 Tm
(to)Tj
8 0 0 5 321 201 Tm
(factors)Tj
8 0 0 6 353 199 Tm
(beyond)Tj
9 0 0 6 386 199 Tm
(our)Tj
8 0 0 5 404 198 Tm
(control)Tj
4.75 -0.2 Td
(including)Tj
-47.5 -1.4 Td
(prevailing)Tj
8 0 0 6 107 191 Tm
(economic)Tj
9 0 0 5 154 190 Tm
(financial)Tj
4.778 -0.2 Td
(industiy)Tj
7 0 0 6 235 190 Tm
(and)Tj
8 0 0 6 254 190 Tm
(weather)Tj
10 0 0 6 291 188 Tm
(conditions)Tj
6 0 0 5 342 188 Tm
(such)Tj
5 0 0 4 364 187 Tm
(as)Tj
8 0 0 5 376 188 Tm
(the)Tj
9 0 0 5 393 187 Tm
(level)Tj
8 0 0 5 419 185 Tm
(timing)Tj
7 0 0 6 450 186 Tm
(and)Tj
8 0 0 5 469 186 Tm
(location)Tj
4.75 -0.2 Td
(of)Tj
-55.75 -1 Td
(snowfall)Tj
7 0 0 6 100 180 Tm
(and)Tj
8 0 0 5 119 178 Tm
(general)Tj
8 0 0 6 154 179 Tm
(economic)Tj
8 0 0 5 199 178 Tm
(conditions)Tj
8 0 0 4 247 178 Tm
(in)Tj
8 0 0 5 259 178 Tm
(the)Tj
9 0 0 6 275 177 Tm
(snowbelt)Tj
8 0 0 5 317 175 Tm
(regions)Tj
4.25 0.2 Td
(of)Tj
9 0 0 6 363 176 Tm
(North)Tj
10 0 0 7 392 175 Tm
(America)Tj
8 0 0 4 446 175 Tm
(failure)Tj
7 0 0 4 477 174 Tm
(to)Tj
8 0 0 6 61 167 Tm
(comply)Tj
8 0 0 5 95 168 Tm
(with)Tj
7 0 0 5 117 168 Tm
(these)Tj
8 0 0 6 143 167 Tm
(covenants)Tj
7 0 0 5 189 167 Tm
(could)Tj
7 0 0 4 216 166 Tm
(result)Tj
8 0 0 4 243 166 Tm
(in)Tj
8 0 0 5 263 166 Tm
(default)Tj
8 0 0 6 297 165 Tm
(under)Tj
9 0 0 6 325 164 Tm
(our)Tj
8 0 0 5 343 164 Tm
(senior)Tj
9 0 0 5 372 164 Tm
(credit)Tj
8 0 0 4 401 162 Tm
(facilities)Tj
8 0 0 6 442 163 Tm
(which)Tj
7 0 0 5 470 162 Tm
(could)Tj
-58.429 -1.4 Td
[(prevent)-1808(us)]TJ

9 0 0 6 110 156 Tm
(from)Tj
7 0 0 5 134 154 Tm
(paying)Tj
9 0 0 6 165 154 Tm
(dividends)Tj
5.222 -0.333 Td
(borrowing)Tj
8 0 0 5 259 154 Tm
(additional)Tj
8 0 0 6 306 152 Tm
(amounts)Tj
7 0 0 6 346 152 Tm
(and)Tj
8 0 0 5 365 150 Tm
(using)Tj
8 0 0 6 390 150 Tm
(proceeds)Tj
8 0 0 5 431 151 Tm
(of)Tj
9 0 0 6 444 150 Tm
(our)Tj
8 0 0 5 462 149 Tm
(inventory)Tj
7 0 0 6 61 145 Tm
(and)Tj
7 0 0 5 80 144 Tm
(accounts)Tj
8 0 0 5 121 143 Tm
(receivable)Tj
7 0 0 6 170 143 Tm
(and)Tj
8 0 0 5 190 143 Tm
(also)Tj
2.5 -0.4 Td
(permit)Tj
4 0.2 Td
[(the)-735(lenders)]TJ
7 0 0 4 293 141 Tm
(to)Tj
8 0 0 5 306 141 Tm
[(accelerate)-1137(the)]TJ
8 0 0 6 369 138 Tm
(payment)Tj
8 0 0 5 408 140 Tm
(of)Tj
6 0 0 5 420 139 Tm
(such)Tj
9 0 0 6 443 139 Tm
(debt)Tj
10 0 0 4 469 139 Tm
(If)Tj
8 0 0 6 479 136 Tm
(any)Tj
8 0 0 5 497 138 Tm
(of)Tj
9 0 0 6 61 132 Tm
[(our)-555(debt)]TJ
6 0 0 3 102 132 Tm
(is)Tj
7 0 0 5 111 132 Tm
(accelerated)Tj
8 0 0 5 163 131 Tm
(or)Tj
9 0 0 3 177 131 Tm
(if)Tj
8 0 0 4 195 129 Tm
(liquidity)Tj
7 0 0 5 233 130 Tm
(event)Tj
14 0 0 8 259 128 Tm
(or)Tj
7 0 0 5 275 129 Tm
(event)Tj
8 0 0 5 302 129 Tm
(of)Tj
10 0 0 6 314 127 Tm
(default)Tj
7 0 0 5 352 128 Tm
(occurs)Tj
8 0 0 5 382 128 Tm
(that)Tj
7 0 0 4 402 127 Tm
(results)Tj
8 0 0 4 433 127 Tm
(in)Tj
9 0 0 5 445 127 Tm
(collateral)Tj
8 0 0 6 61 119 Tm
(proceeds)Tj
7 0 0 5 103 119 Tm
(being)Tj
7 0 0 6 129 118 Tm
(apphed)Tj
7 0 0 4 165 119 Tm
(to)Tj
7 0 0 5 177 119 Tm
(reduce)Tj
6 0 0 5 209 119 Tm
(such)Tj
9 0 0 6 231 118 Tm
(debt)Tj
6 0 0 6 256 117 Tm
(we)Tj
8 0 0 6 274 117 Tm
(nay)Tj
8 0 0 5 293 117 Tm
(not)Tj
6 0 0 5 311 117 Tm
(have)Tj
7 0 0 4 333 117 Tm
(sufficient)Tj
7 0 0 5 376 116 Tm
(funds)Tj

(securing)Tj
5 0.2 Td
(that)Tj
9 0 0 6 252 706 Tm
(debt)Tj
10 0 0 6 277 705 Tm
(Further)Tj
9 0 0 3 316 706 Tm
(if)Tj
8 0 0 5 325 706 Tm
[(the)-735(lenders)-1096(accelerate)-1262(the)]TJ
8 0 0 6 441 704 Tm
(payment)Tj
10 0 0 6 481 706 Tm
(of)Tj
8 0 0 5 494 706 Tm
(the)Tj
9 0 0 6 58 694 Tm
(indebtedness)Tj
8 0 0 6 118 694 Tm
(under)Tj
9 0 0 6 146 694 Tm
(our)Tj
8 0 0 5 165 694 Tm
(senior)Tj
9 0 0 5 195 694 Tm
(credit)Tj
8 0 0 4 224 693 Tm
(facilities)Tj
9 0 0 6 265 694 Tm
(our)Tj
8 0 0 5 283 694 Tm
(assets)Tj
8 0 0 7 311 692 Tm
(may)Tj
8 0 0 5 332 694 Tm
(not)Tj
7 0 0 6 350 694 Tm
(be)Tj
9 0 0 5 364 694 Tm
(sufficient)Tj
8 0 0 5 407 694 Tm
(to)Tj
9 0 0 6 419 691 Tm
(repay)Tj
8 0 0 4 446 694 Tm
(in)Tj
9 0 0 4 458 694 Tm
(full)Tj
8 0 0 5 476 694 Tm
(the)Tj
9 0 0 6 58 682 Tm
(indebtedness)Tj
8 0 0 6 118 682 Tm
(under)Tj
9 0 0 6 146 682 Tm
(our)Tj
8 0 0 5 165 682 Tm
(senior)Tj
9 0 0 5 195 682 Tm
(credit)Tj
8 0 0 4 224 682 Tm
(facilities)Tj
7 0 0 6 263 682 Tm
(and)Tj
9 0 0 6 282 681 Tm
(our)Tj
8 0 0 5 300 682 Tm
(other)Tj
9 0 0 6 327 681 Tm
(indebtedness)Tj
9 0 0 3 389 682 Tm
(if)Tj
9 0 0 7 398 680 Tm
(any)Tj
7 0 0 8 419 682 Tm
(We)Tj
8 0 0 6 436 682 Tm
(cannot)Tj
7 0 0 5 469 681 Tm
(assure)Tj
8 0 0 6 499 679 Tm
(you)Tj
8 0 0 5 58 670 Tm
(that)Tj
7 0 0 5 79 670 Tm
(these)Tj
8 0 0 6 105 670 Tm
(covenants)Tj
9 0 0 4 150 670 Tm
(will)Tj
8 0 0 5 170 670 Tm
(not)Tj
2.25 -0.4 Td
(adversely)Tj
5.375 0.4 Td
(affect)Tj
9 0 0 6 258 670 Tm
(our)Tj
8 0 0 4 277 668 Tm
(ability)Tj
7 0 0 4 306 670 Tm
(to)Tj
8 0 0 5 318 670 Tm
(finance)Tj
9 0 0 6 353 670 Tm
(our)Tj
8 0 0 5 371 670 Tm
(future)Tj
3.75 -0.4 Td
(operations)Tj
6.125 0.2 Td
(or)Tj
9 0 0 5 463 668 Tm

(capital)Tj
8 0 0 6 58 658 Tm
(needs)Tj
8 0 0 5 87 658 Tm
(to)Tj
9 0 0 6 99 655 Tm
(pursue)Tj
8 0 0 5 132 658 Tm
(available)Tj
7 0 0 5 173 658 Tm
(business)Tj
8 0 0 5 212 656 Tm
(opportunities)Tj
7.625 0.2 Td
(or)Tj
1.625 0.2 Td
[(react)-902(to)]TJ
8 0 0 6 323 656 Tm
(changes)Tj
8 0 0 4 361 658 Tm
(in)Tj
9 0 0 6 372 657 Tm
(our)Tj
7 0 0 5 391 658 Tm
(business)Tj
7 0 0 6 430 658 Tm
(and)Tj
8 0 0 5 449 658 Tm
(the)Tj
2.125 -0.4 Td
(industry)Tj
8 0 0 4 504 658 Tm
(in)Tj
8 0 0 6 57 646 Tm
(which)Tj
7 0 0 7 86 645 Tm
(we)Tj
9 0 0 6 102 644 Tm
(operate)Tj
8 0 0 5 57 622 Tm
(Provisions)Tj
5.875 -0.4 Td
(of)Tj
8 0 0 6 115 622 Tm
(Delaware)Tj
9 0 0 6 156 622 Tm
(law)Tj
7 0 0 6 174 622 Tm
(and)Tj
9 0 0 6 193 621 Tm
(our)Tj
8 0 0 5 211 622 Tm
(charter)Tj
8 0 0 6 243 622 Tm
(documents)Tj
7 0 0 5 289 622 Tm
(could)Tj
8 0 0 5 314 620 Tm
(delay)Tj
3 0.2 Td
(or)Tj
7 0 0 5 350 620 Tm
(prevent)Tj
7 0 0 6 383 621 Tm
(an)Tj
8 0 0 5 397 620 Tm
[(acquisition)-1276(of)]TJ
10 0 0 7 456 620 Tm
(us)Tj
6 0 0 5 471 621 Tm
(even)Tj
12 0 0 4 493 620 Tm
(if)Tj
8 0 0 5 502 621 Tm
(the)Tj
-55.625 -2.6 Td
(acquisition)Tj
8 0 0 6 106 610 Tm
(would)Tj
6 0 0 5 134 610 Tm
(be)Tj
8 0 0 5 146 608 Tm
(beneficial)Tj
7 0 0 4 188 609 Tm
(to)Tj
9 0 0 7 198 608 Tm
(you)Tj
8 0 0 5 78 591 Tm
(Provisions)Tj
8 0 0 4 126 592 Tm
(in)Tj
9 0 0 6 137 591 Tm
(our)Tj
9 0 0 5 155 591 Tm
(certificate)Tj
8 0 0 5 202 591 Tm
(of)Tj
1.625 -0.2 Td
(incorporation)Tj
7 0 0 6 277 591 Tm
(and)Tj
9 0 0 6 296 589 Tm
(bylaws)Tj
8 0 0 7 328 589 Tm
(may)Tj
7 0 0 6 349 591 Tm
(have)Tj
8 0 0 5 372 591 Tm
[(the)-735(effect)-1054(of)]TJ
7.125 -0.4 Td
(delaying)Tj
4.875 0.2 Td
(or)Tj
9 0 0 6 58 577 Tm

(preventing)Tj
7 0 0 6 116 578 Tm
(change)Tj
8 0 0 5 149 579 Tm
[(of)-791(control)-1249(or)]TJ
8 0 0 6 209 577 Tm
(changes)Tj
8 0 0 4 247 579 Tm
(in)Tj
9 0 0 6 258 579 Tm
(our)Tj
9 0 0 7 277 577 Tm
(management)Tj
7 0 0 6 337 579 Tm
(These)Tj
8 0 0 5 367 577 Tm
(provisions)Tj
9 0 0 6 414 579 Tm
(include)Tj
8 0 0 5 89 561 Tm
(the)Tj
8 0 0 6 106 561 Tm
(absence)Tj
8 0 0 5 143 561 Tm
(of)Tj
9 0 0 6 155 561 Tm
(cumulative)Tj
8 0 0 5 205 559 Tm
(voting)Tj
8 0 0 4 236 561 Tm
(in)Tj
8 0 0 5 248 561 Tm
[(the)-610(election)-1304(of)]TJ
9 0 0 6 314 560 Tm
(our)Tj
9 0 0 5 332 560 Tm
(directors)Tj
8 0 0 6 376 561 Tm
(which)Tj
9 0 0 7 405 560 Tm
(means)Tj
8 0 0 5 436 561 Tm
[(that)-832(the)-860(holders)]TJ
-43.5 -2.4 Td
(of)Tj
9 0 0 5 109 548 Tm
(majority)Tj
8 0 0 5 148 549 Tm
(of)Tj
9 0 0 6 161 549 Tm
(our)Tj
9 0 0 8 179 549 Tm
(common)Tj
7 0 0 5 220 549 Tm
(stock)Tj
8 0 0 7 246 547 Tm
(may)Tj
8 0 0 5 267 549 Tm
(elect)Tj
7 0 0 3 290 549 Tm
(all)Tj
10 0 0 6 304 549 Tm
(of)Tj
8 0 0 5 317 549 Tm
(the)Tj
9 0 0 5 333 549 Tm
(directors)Tj
8 0 0 5 375 547 Tm
(standing)Tj
10 0 0 5 415 549 Tm
(for)Tj
8 0 0 5 431 548 Tm
(election)Tj
-42.75 -3.4 Td
(the)Tj
8 0 0 4 106 530 Tm
(ability)Tj
8 0 0 5 135 532 Tm
(of)Tj
9 0 0 6 147 531 Tm
(our)Tj
8 0 0 6 166 531 Tm
(Board)Tj
8 0 0 5 196 531 Tm
[(of)-791(Directors)]TJ
7 0 0 4 253 531 Tm
(to)Tj
8 0 0 5 265 531 Tm
(issue)Tj
3 -0.4 Td
(preferred)Tj
7 0 0 5 333 531 Tm
(stock)Tj
8 0 0 5 358 531 Tm
(with)Tj
2.75 -0.4 Td
(voting)Tj
7 0 0 4 411 529 Tm
(rights)Tj
8 0 0 5 438 530 Tm
(or)Tj
1.5 0.2 Td
(with)Tj
9 0 0 5 473 529 Tm
(rights)Tj
8 0 0 5 88 520 Tm
(senior)Tj
3.875 -0.2 Td
(to)Tj
7 0 0 5 131 520 Tm
(those)Tj
8 0 0 5 157 520 Tm
(of)Tj
9 0 0 6 169 519 Tm

(our)Tj
9 0 0 8 188 519 Tm
(common)Tj
7 0 0 5 228 520 Tm
(stock)Tj
8 0 0 5 254 520 Tm
(without)Tj
8 0 0 6 290 517 Tm
(any)Tj
9 0 0 5 309 520 Tm
(further)Tj
7 0 0 5 341 519 Tm
(vote)Tj
8 0 0 5 364 519 Tm
[(or)-736(action)]TJ
7 0 0 5 407 518 Tm
(by)Tj
8 0 0 5 420 519 Tm
[(the)-735(holders)-1096(of)]TJ
9 0 0 6 484 519 Tm
(our)Tj
9 0 0 8 88 507 Tm
(common)Tj
9 0 0 6 129 507 Tm
(stock)Tj
8 0 0 5 89 490 Tm
(the)Tj
9 0 0 5 106 490 Tm
(division)Tj
8 0 0 5 142 490 Tm
(of)Tj
9 0 0 6 154 489 Tm
(our)Tj
8 0 0 6 173 490 Tm
(Board)Tj
8 0 0 5 203 490 Tm
[(of)-791(Directors)]TJ
9 0 0 5 259 490 Tm
(into)Tj
8 0 0 5 280 490 Tm
(three)Tj
7 0 0 5 305 487 Tm
(separate)Tj
8 0 0 5 345 490 Tm
(classes)Tj
4 -0.4 Td
(serving)Tj
7 0 0 5 411 488 Tm
(staggered)Tj
8 0 0 5 456 488 Tm
(three-year)Tj
9 0 0 6 89 477 Tm
(terms)Tj
8 0 0 5 89 460 Tm
(the)Tj
8 0 0 4 106 458 Tm
(ability)Tj
8 0 0 5 135 460 Tm
(of)Tj
9 0 0 6 147 459 Tm
(our)Tj
8 0 0 5 166 460 Tm
(stockholders)Tj
7.25 -0.2 Td
(to)Tj
8 0 0 6 236 459 Tm
(remove)Tj
9 0 0 6 271 459 Tm
(our)Tj
9 0 0 5 289 460 Tm
(directors)Tj
6 0 0 3 331 460 Tm
(is)Tj
9 0 0 5 341 460 Tm
(limited)Tj
7 0 0 4 375 459 Tm
(to)Tj
8 0 0 6 387 459 Tm
(cause)Tj
7 0 0 6 414 460 Tm
(and)Tj
8 0 0 5 433 458 Tm
(only)Tj
7 0 0 5 455 458 Tm
(by)Tj
8 0 0 5 468 460 Tm
(the)Tj
7 0 0 5 485 459 Tm
(vote)Tj
8 0 0 5 88 448 Tm
(of)Tj
7 0 0 4 101 448 Tm
[(at)-880(least)]TJ
7 0 0 6 136 448 Tm
(662A%)Tj
8 0 0 5 166 448 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(outstanding)Tj
7 0 0 5 250 448 Tm
(shares)Tj
8 0 0 5 280 448 Tm
(of)Tj
9 0 0 6 292 447 Tm
(our)Tj
9 0 0 8 310 447 Tm
(common)Tj
9 0 0 6 351 447 Tm
(stock)Tj
8 0 0 5 89 430 Tm
(the)Tj
9 0 0 5 106 428 Tm
(prohibition)Tj
7 0 0 6 157 429 Tm

(on)Tj
9 0 0 6 172 429 Tm
(our)Tj
8 0 0 5 190 430 Tm
(stockholders)Tj
9 0 0 6 248 430 Tm
(from)Tj
8 0 0 5 272 428 Tm
(acting)Tj
8 0 0 6 301 428 Tm
(by)Tj
9 0 0 5 314 430 Tm
(written)Tj
8 0 0 6 347 430 Tm
(consent)Tj
7 0 0 6 385 430 Tm
(and)Tj
9 0 0 5 404 428 Tm
(calling)Tj
8 0 0 5 435 428 Tm
(special)Tj
9 0 0 6 468 428 Tm
(meetings)Tj
8 0 0 5 89 412 Tm
(the)Tj
9 0 0 6 106 410 Tm
(requirement)Tj
8 0 0 5 162 412 Tm
(that)Tj
9 0 0 6 183 411 Tm
(our)Tj
8 0 0 5 201 412 Tm
(stockholders)Tj
7.25 -0.4 Td
(provide)Tj
7 0 0 6 294 412 Tm
(advance)Tj
8 0 0 5 333 412 Tm
(notice)Tj
8 0 0 7 362 412 Tm
(when)Tj
9 0 0 6 389 410 Tm
(nominating)Tj
5.778 0.167 Td
(our)Tj
9 0 0 5 459 412 Tm
(directors)Tj
8 0 0 5 500 411 Tm
(or)Tj
9 0 0 6 89 398 Tm
(proposing)Tj
7 0 0 5 135 400 Tm
(business)Tj
7 0 0 4 174 400 Tm
(to)Tj
6 0 0 5 186 400 Tm
(be)Tj
9 0 0 6 199 400 Tm
(considered)Tj
7 0 0 5 250 399 Tm
(by)Tj
8 0 0 5 263 400 Tm
[(the)-735(stockholders)]TJ
7 0 0 4 337 400 Tm
(at)Tj
7 0 0 6 349 399 Tm
(an)Tj
9 0 0 6 363 400 Tm
(annual)Tj
3.667 -0.333 Td
(meeting)Tj
8 0 0 5 434 400 Tm
(of)Tj
9 0 0 6 446 399 Tm
(stockholders)Tj
7 0 0 6 89 388 Tm
(and)Tj
8 0 0 5 89 371 Tm
(the)Tj
9 0 0 6 106 369 Tm
(requirement)Tj
8 0 0 5 163 371 Tm
(that)Tj
9 0 0 6 183 370 Tm
(our)Tj
8 0 0 5 201 371 Tm
(stockholders)Tj
8 0 0 6 259 370 Tm
(must)Tj
8 0 0 5 283 370 Tm
(obtain)Tj
13 0 0 11 322 370 Tm
(66%)Tj
7 0 0 5 352 370 Tm
(vote)Tj
7 0 0 4 375 370 Tm
(to)Tj
8 0 0 7 387 370 Tm
(amend)Tj
8 0 0 5 419 370 Tm
(or)Tj
1.625 -0.2 Td
(repeal)Tj
3.75 0.2 Td
(certain)Tj
-46.625 -2.6 Td
(provisions)Tj
5.75 0.4 Td
(of)Tj
9 0 0 6 147 358 Tm
(our)Tj
7 0 0 4 166 359 Tm
(certificate)Tj
8 0 0 5 212 359 Tm

(of)Tj
1.625 -0.4 Td
(incorporation)Tj
7 0 0 8 78 341 Tm
(We)Tj
8 0 0 5 96 340 Tm
(are)Tj
2.125 0.2 Td
(also)Tj
2.625 -0.4 Td
(subject)Tj
4.125 0.2 Td
(to)Tj
7 0 0 5 179 341 Tm
(Section)Tj
7 0 0 6 215 341 Tm
(203)Tj
8 0 0 5 233 341 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
8 0 0 6 263 340 Tm
(Delaware)Tj
9 0 0 6 307 340 Tm
(General)Tj
4.222 -0.167 Td
(Corporation)Tj
9 0 0 8 403 340 Tm
(Law)Tj
10 0 0 7 426 340 Tm
(which)Tj
8 0 0 5 458 339 Tm
(subject)Tj
7 0 0 4 491 340 Tm
(to)Tj
8 0 0 5 58 329 Tm
(certain)Tj
9 0 0 6 92 327 Tm
(exceptions)Tj
9 0 0 5 143 327 Tm
(prohibits)Tj
7 0 0 5 185 328 Tm
(us)Tj
9 0 0 6 197 329 Tm
(from)Tj
8 0 0 6 221 327 Tm
(engaging)Tj
8 0 0 4 263 329 Tm
(in)Tj
8 0 0 6 275 326 Tm
(any)Tj
7 0 0 5 293 329 Tm
(business)Tj
9 0 0 6 332 329 Tm
(combination)Tj
8 0 0 5 389 329 Tm
(with)Tj
8 0 0 6 411 326 Tm
(any)Tj
8 0 0 5 430 329 Tm
(interested)Tj
9 0 0 6 58 316 Tm
(stockholder)Tj
7 0 0 5 115 316 Tm
(as)Tj
8 0 0 5 127 317 Tm
(defined)Tj
8 0 0 4 163 317 Tm
(in)Tj
8 0 0 5 175 317 Tm
(that)Tj
2.5 -0.2 Td
(section)Tj
10 0 0 5 231 317 Tm
(for)Tj
8 0 0 5 256 315 Tm
(period)Tj
3.875 0.4 Td
[(of)-666(three)]TJ
4.75 -0.6 Td
(years)Tj
3.25 0.2 Td
(following)Tj
5.375 0.4 Td
(the)Tj
7 0 0 5 411 317 Tm
(date)Tj
7 0 0 6 433 316 Tm
(on)Tj
8 0 0 6 447 316 Tm
(which)Tj
8 0 0 5 476 317 Tm
(that)Tj
9 0 0 6 58 305 Tm
(stockholder)Tj
7 0 0 6 112 305 Tm
(became)Tj
5.143 -0.167 Td
(an)Tj
8 0 0 5 163 305 Tm
(interested)Tj
9 0 0 6 209 305 Tm
(stockholder)Tj
8 0 0 5 264 305 Tm
(This)Tj
2.875 -0.4 Td
[(provision)-1624(together)]TJ
10.5 0.4 Td
[(with)-1097(the)]TJ
5 -0.4 Td
(provisions)Tj
7 0 0 5 458 305 Tm
(discussed)Tj
9 0 0 7 58 292 Tm

(above)Tj
7 0 0 5 90 293 Tm
(could)Tj
8 0 0 5 117 293 Tm
(also)Tj
8 0 0 7 137 293 Tm
(make)Tj
9 0 0 3 164 293 Tm
(it)Tj
8 0 0 6 174 292 Tm
(more)Tj
8 0 0 4 199 293 Tm
(difficult)Tj
10 0 0 5 237 293 Tm
(for)Tj
8 0 0 6 252 291 Tm
(you)Tj
7 0 0 6 271 293 Tm
(and)Tj
9 0 0 6 291 292 Tm
(our)Tj
8 0 0 5 309 293 Tm
[(other)-971(stockholders)]TJ
7 0 0 4 393 292 Tm
(to)Tj
8 0 0 5 405 293 Tm
(elect)Tj
9 0 0 5 429 293 Tm
(directors)Tj
7 0 0 6 470 293 Tm
(and)Tj
7 0 0 5 490 293 Tm
(take)Tj
10 0 0 6 58 281 Tm
(other)Tj
8 0 0 5 85 279 Tm
(corporate)Tj
5.625 0.2 Td
(actions)Tj
7 0 0 6 166 281 Tm
(and)Tj
7 0 0 5 185 281 Tm
(could)Tj
9 0 0 4 213 281 Tm
(limit)Tj
8 0 0 5 236 281 Tm
(the)Tj
2.125 -0.4 Td
(price)Tj
3.125 0.4 Td
[(that)-957(investors)]TJ
9 0 0 6 340 279 Tm
(might)Tj
7 0 0 6 368 281 Tm
(he)Tj
10 0 0 5 381 279 Tm
(willing)Tj
7 0 0 4 413 280 Tm
(to)Tj
8 0 0 6 426 278 Tm
(pay)Tj
8 0 0 4 444 281 Tm
(in)Tj
8 0 0 5 456 281 Tm
[(the)-735(future)]TJ
10 0 0 5 58 269 Tm
(for)Tj
7 0 0 5 75 269 Tm
(shares)Tj
8 0 0 5 105 269 Tm
(of)Tj
9 0 0 6 118 268 Tm
(our)Tj
9 0 0 8 135 268 Tm
(common)Tj
9 0 0 6 176 269 Tm
(stock)Tj
9 0 0 7 58 245 Tm
(Our)Tj
8 0 0 5 78 245 Tm
(dividend)Tj
4.625 -0.4 Td
(policy)Tj
8 0 0 7 143 243 Tm
(may)Tj
9 0 0 4 163 245 Tm
(limit)Tj
8 0 0 5 186 244 Tm
(our)Tj
8 0 0 4 203 243 Tm
(ability)Tj
7 0 0 4 232 245 Tm
(to)Tj
7 0 0 5 242 243 Tm
[(pursue)-1372(growth)]TJ
8 0 0 5 304 243 Tm
(opportunities)Tj
10 0 0 4 79 227 Tm
(If)Tj
7 0 0 7 89 227 Tm
(we)Tj
7 0 0 5 104 227 Tm
(continue)Tj
8 0 0 5 145 227 Tm
(to)Tj
8 0 0 6 157 225 Tm
(pay)Tj
8 0 0 5 176 227 Tm
(dividends)Tj
7 0 0 4 220 227 Tm
(at)Tj
8 0 0 5 232 227 Tm
(the)Tj
7 0 0 4 249 227 Tm

(level)Tj
9 0 0 6 272 225 Tm
(contemplated)Tj
7 0 0 5 334 225 Tm
(by)Tj
9 0 0 6 347 226 Tm
(our)Tj
8 0 0 5 365 227 Tm
(dividend)Tj
5.125 -0.4 Td
(policy)Tj
5 0 0 4 438 226 Tm
(as)Tj
8 0 0 4 450 227 Tm
(in)Tj
8 0 0 5 461 227 Tm
(effect)Tj
7 0 0 6 489 226 Tm
(on)Tj
8 0 0 5 58 215 Tm
(the)Tj
7 0 0 5 76 215 Tm
(date)Tj
8 0 0 5 98 215 Tm
(of)Tj
8 0 0 4 111 215 Tm
(this)Tj
9 0 0 4 129 213 Tm
(filing)Tj
8 0 0 5 157 214 Tm
(or)Tj
9 0 0 3 170 215 Tm
(if)Tj
7 0 0 7 179 214 Tm
(we)Tj
8 0 0 5 195 215 Tm
[(increase)-971(the)]TJ
7 0 0 4 251 215 Tm
(level)Tj
8 0 0 5 273 215 Tm
(of)Tj
9 0 0 6 286 214 Tm
(our)Tj
8 0 0 5 304 215 Tm
(dividend)Tj
8 0 0 6 344 213 Tm
(payments)Tj
8 0 0 4 389 215 Tm
(in)Tj
8 0 0 5 400 215 Tm
(the)Tj
2.25 -0.2 Td
(future)Tj
7 0 0 7 449 214 Tm
(we)Tj
8 0 0 7 465 212 Tm
(may)Tj
8 0 0 5 486 215 Tm
(not)Tj
9 0 0 5 59 203 Tm
(retain)Tj
7 0 0 4 96 203 Tm
(sufficient)Tj
9 0 0 7 139 203 Tm
(amount)Tj
8 0 0 5 175 203 Tm
(of)Tj
6 0 0 5 187 203 Tm
(cash)Tj
8 0 0 5 210 203 Tm
[(to)-666(finance)]TJ
9 0 0 6 257 201 Tm
(growth)Tj
8 0 0 5 289 201 Tm
(opportunities)Tj
8 0 0 6 353 203 Tm
(meet)Tj
3.125 -0.333 Td
(any)Tj
8 0 0 5 397 201 Tm
[(large)-777(unanticipated)]TJ
10 0 0 5 59 189 Tm
(liquidity)Tj
9 0 0 6 98 189 Tm
(requirements)Tj
8 0 0 5 158 190 Tm
(or)Tj
7 0 0 5 171 191 Tm
(fund)Tj
9 0 0 6 194 190 Tm
(our)Tj
8 0 0 5 212 189 Tm
(operations)Tj
8 0 0 4 261 191 Tm
(in)Tj
8 0 0 5 273 191 Tm
(the)Tj
7 0 0 5 290 190 Tm
(event)Tj
8 0 0 5 316 191 Tm
(of)Tj
9 0 0 5 337 189 Tm
(significant)Tj
7 0 0 5 384 191 Tm
(business)Tj
10 0 0 7 423 191 Tm
(downturn)Tj
7 0 0 4 471 191 Tm
(In)Tj
10 0 0 6 59 178 Tm
(addition)Tj
8 0 0 6 101 179 Tm
(because)Tj
9 0 0 5 146 177 Tm

(significant)Tj
8 0 0 5 193 177 Tm
(portion)Tj
4.5 0.4 Td
(of)Tj
6 0 0 5 241 179 Tm
(cash)Tj
8 0 0 5 263 179 Tm
(available)Tj
9 0 0 4 304 179 Tm
(will)Tj
6 0 0 5 323 179 Tm
(he)Tj
9 0 0 5 336 179 Tm
(distributed)Tj
7 0 0 4 386 178 Tm
(to)Tj
8 0 0 5 399 179 Tm
[(holders)-971(of)]TJ
9 0 0 6 446 178 Tm
(our)Tj
8 0 0 7 464 178 Tm
(common)Tj
7 0 0 5 58 167 Tm
(stock)Tj
8 0 0 6 85 167 Tm
(under)Tj
9 0 0 6 113 166 Tm
(our)Tj
8 0 0 5 131 167 Tm
(dividend)Tj
5.125 -0.4 Td
(policy)Tj
9 0 0 6 203 166 Tm
(our)Tj
8 0 0 4 221 165 Tm
(ability)Tj
7 0 0 4 251 166 Tm
(to)Tj
9 0 0 6 263 164 Tm
(pursue)Tj
8 0 0 6 296 164 Tm
(any)Tj
8 0 0 5 314 167 Tm
(material)Tj
9 0 0 6 353 164 Tm
(expansion)Tj
8 0 0 5 399 166 Tm
(of)Tj
9 0 0 6 412 166 Tm
(our)Tj
7 0 0 5 430 166 Tm
(business)Tj
8 0 0 5 472 165 Tm
(including)Tj
9 0 0 6 59 153 Tm
(through)Tj
8 0 0 5 97 153 Tm
(acquisitions)Tj
7 0 0 5 153 155 Tm
(increased)Tj
9 0 0 5 196 153 Tm
(capital)Tj
8 0 0 6 228 153 Tm
(spending)Tj
8 0 0 5 270 154 Tm
[(or)-736(other)-1096(increases)-971(of)]TJ
9 0 0 6 364 154 Tm
(our)Tj
2 -0.167 Td
(expenditures)Tj
9 0 0 4 443 154 Tm
(will)Tj
7 0 0 6 461 153 Tm
(depend)Tj
9 0 0 7 59 142 Tm
(more)Tj
7 0 0 5 85 143 Tm
(than)Tj
6 0 0 2 108 143 Tm
(it)Tj
8 0 0 5 117 143 Tm
(otherwise)Tj
8 0 0 6 161 143 Tm
(would)Tj
7 0 0 6 191 142 Tm
(on)Tj
9 0 0 6 205 142 Tm
(our)Tj
8 0 0 4 224 141 Tm
(ability)Tj
7 0 0 4 254 142 Tm
(to)Tj
8 0 0 5 266 143 Tm
(obtain)Tj
10 0 0 5 296 143 Tm
(third)Tj
8 0 0 5 321 141 Tm
[(party)-902(financing)]TJ
7 0 0 8 392 143 Tm
(We)Tj
8 0 0 6 409 142 Tm
(cannot)Tj
7 0 0 5 441 142 Tm
(assure)Tj
8 0 0 6 471 140 Tm
(you)Tj
7 0 0 4 491 143 Tm
(that)Tj
8 0 0 6 58 131 Tm
(such)Tj
8 0 0 5 82 129 Tm
(financing)Tj
9 0 0 4 125 131 Tm

7 0 0 5 190 609 Tm
(closed)Tj
9 0 0 6 220 608 Tm
(our)Tj
8 0 0 6 238 608 Tm
(Johnson)Tj
11 0 0 6 278 606 Tm
(City)Tj
9 0 0 9 302 608 Tm
(TN)Tj
8 0 0 4 320 606 Tm
(facility)Tj
4 0.5 Td
(in)Tj
8 0 0 6 363 606 Tm
(August)Tj
9 0 0 7 397 606 Tm
(2010)Tj
7 0 0 6 423 607 Tm
(and)Tj
8 0 0 5 442 606 Tm
(are)Tj
9 0 0 5 459 605 Tm
(currently)Tj
8 0 0 5 64 595 Tm
(holding)Tj
9 0 0 3 100 597 Tm
(it)Tj
10 0 0 5 109 597 Tm
(for)Tj
10 0 0 6 125 597 Tm
(sale)Tj
9 0 0 5 148 595 Tm
(Additionally)Tj
7 0 0 7 206 596 Tm
(we)Tj
9 0 0 6 221 594 Tm
(operate)Tj
8 0 0 5 267 594 Tm
(sourcing)Tj
9 0 0 5 307 596 Tm
(office)Tj
8 0 0 4 335 596 Tm
(in)Tj
10 0 0 7 346 596 Tm
(China)Tj
7 0 0 8 378 595 Tm
(We)Tj
7 0 0 5 395 593 Tm
(operate)Tj
5.143 0.2 Td
(as)Tj
8 0 0 5 451 593 Tm
(single)Tj
8 0 0 6 479 593 Tm
(segment)Tj
9 0 0 6 64 573 Tm
(Item)Tj
4.556 -0.333 Td
(Legal)Tj
8 0 0 6 132 571 Tm
(Proceedings)Tj
8 0 0 5 84 554 Tm
[(In)-666(the)]TJ
3.75 -0.2 Td
(ordinary)Tj
7 0 0 5 153 554 Tm
(course)Tj
8 0 0 5 185 554 Tm
(of)Tj
9 0 0 6 197 553 Tm
(business)Tj
7 0 0 7 238 553 Tm
(we)Tj
8 0 0 5 254 553 Tm
(are)Tj
7 0 0 6 271 552 Tm
(engaged)Tj
8 0 0 4 311 554 Tm
(in)Tj
8 0 0 5 322 553 Tm
(various)Tj
8 0 0 4 357 551 Tm
(litigation)Tj
9 0 0 5 398 551 Tm
(primarily)Tj
8 0 0 5 440 551 Tm
(including)Tj
7 0 0 5 482 551 Tm
(product)Tj
9 0 0 4 64 541 Tm
(liability)Tj
7 0 0 6 99 542 Tm
(and)Tj
9 0 0 5 119 542 Tm
(intellectual)Tj
8 0 0 5 169 540 Tm
(property)Tj
9 0 0 6 209 540 Tm
(disputes)Tj
9 0 0 7 251 541 Tm
(However)Tj
5 -0.286 Td
(management)Tj
8 0 0 6 354 541 Tm
(does)Tj
8 0 0 5 378 541 Tm
[(not)-735(believe)-1082(that)]TJ
8 0 0 6 448 538 Tm
(any)Tj
8 0 0 5 467 540 Tm
(current)Tj
8 0 0 4 63 529 Tm
(litigation)Tj

6 0 0 3 106 530 Tm
(is)Tj
8 0 0 5 116 530 Tm
[(material)-1319(to)]TJ
9 0 0 6 166 530 Tm
(our)Tj
8 0 0 5 185 528 Tm
(operations)Tj
6 0.2 Td
(or)Tj
9 0 0 5 247 530 Tm
(financial)Tj
8 0 0 5 287 528 Tm
(position)Tj
5.125 0.2 Td
(In)Tj
10 0 0 6 341 528 Tm
(addition)Tj
7 0 0 7 382 528 Tm
(we)Tj
8 0 0 5 397 528 Tm
(are)Tj
2.125 0.2 Td
(not)Tj
9 0 0 5 431 527 Tm
(currently)Tj
8 0 0 5 473 527 Tm
(party)Tj
7 0 0 4 498 528 Tm
(to)Tj
8 0 0 6 63 516 Tm
(any)Tj
8 0 0 5 82 518 Tm
[(environmental-related)-2705(claims)]TJ
16.125 -0.2 Td
(or)Tj
9 0 0 5 224 516 Tm
(legal)Tj
9 0 0 6 248 518 Tm
(matters)Tj
-20.556 -3.833 Td
(Item)Tj
9 0 0 7 105 495 Tm
(Mine)Tj
8 0 0 5 131 493 Tm
(Safety)Tj
3.75 0.2 Td
(Disclosures)Tj
8 0 0 6 83 477 Tm
(Not)Tj
8 0 0 5 103 475 Tm
(applicable)Tj
7 0 0 5 63 453 Tm
(Executive)Tj
8 0 0 5 108 453 Tm
[(Officers)-1305(of)-666(the)]TJ
8.375 -0.4 Td
(Registrant)Tj
9 0 0 7 83 436 Tm
(Our)Tj
7 0 0 5 104 436 Tm
(executive)Tj
9 0 0 5 147 435 Tm
(officers)Tj
5 0 0 4 183 435 Tm
(as)Tj
8 0 0 5 194 435 Tm
(of)Tj
9 0 0 7 207 435 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 271 435 Tm
(2011)Tj
8 0 0 6 295 434 Tm
(were)Tj
7 0 0 5 319 434 Tm
(as)Tj
8 0 0 5 331 435 Tm
(follows)Tj
6 0 0 6 63 415 Tm
(Name)Tj
6 0 0 5 216 414 Tm
(Age)Tj
6 0 0 4 366 414 Tm
(Position)Tj
7 0 0 6 63 400 Tm
(James)Tj
8 0 0 5 93 400 Tm
(Janik)Tj
6 0 0 5 217 400 Tm
(55)Tj
8 0 0 5 241 399 Tm
(President)Tj
7 0 0 6 285 399 Tm
(and)Tj
10 0 0 6 305 399 Tm
(Chief)Tj
7 0 0 5 332 399 Tm
(Executive)Tj
10 0 0 6 377 398 Tm
(Officer)Tj
8 0 0 5 413 398 Tm
(Director)Tj
9 0 0 6 63 388 Tm
(Robert)Tj
9 0 0 7 97 388 Tm
(McCormick)Tj
6 0 0 5 217 388 Tm
(51)Tj
7 0 0 5 241 387 Tm
[(Executive)-2236(Vice)]TJ
9 0 0 6 310 386 Tm
(President)Tj

10 0 0 6 356 387 Tm
(Chief)Tj
8 0 0 5 383 387 Tm
(Financial)Tj
9 0 0 5 425 386 Tm
(Officer)Tj
7 0 0 6 459 386 Tm
(and)Tj
8 0 0 5 478 384 Tm
(Secretary)Tj
9 0 0 7 63 376 Tm
(Mark)Tj
8 0 0 7 90 376 Tm
(Adamson)Tj
6 0 0 5 217 376 Tm
(53)Tj
7 0 0 5 241 376 Tm
(Vice)Tj
9 0 0 6 264 374 Tm
(President)Tj
7 0 0 5 311 375 Tm
(Sales)Tj
7 0 0 6 336 375 Tm
(and)Tj
9 0 0 6 355 373 Tm
(Marketing)Tj
8 0 0 5 63 364 Tm
(Keith)Tj
9 0 0 6 90 362 Tm
(Hagelin)Tj
6 0 0 5 217 364 Tm
(51)Tj
7 0 0 5 241 364 Tm
(Vice)Tj
9 0 0 6 264 362 Tm
(President)Tj
5.222 -0.167 Td
(Operations)Tj
9 0 0 7 82 346 Tm
(James)Tj
9 0 0 6 113 346 Tm
(Janik)Tj
7 0 0 5 141 346 Tm
(has)Tj
7 0 0 6 158 346 Tm
(been)Tj
8 0 0 5 182 344 Tm
(serving)Tj
7 0 0 5 216 345 Tm
(as)Tj
9 0 0 6 228 345 Tm
(our)Tj
8 0 0 5 247 346 Tm
(President)Tj
7 0 0 6 291 346 Tm
(and)Tj
10 0 0 6 311 345 Tm
(Chief)Tj
7 0 0 5 337 345 Tm
(Executive)Tj
9 0 0 5 383 345 Tm
(Officer)Tj
8 0 0 5 416 345 Tm
(since)Tj
7 0 0 6 441 345 Tm
[(2000)-1062 (and)]TJ
5 0 0 4 483 344 Tm
(as)Tj
9 0 0 5 62 334 Tm
(director)Tj
8 0 0 5 100 334 Tm
(since)Tj
9 0 0 7 125 334 Tm
(2004)Tj
11 0 0 9 151 334 Tm
(Mr)Tj
8 0 0 5 170 334 Tm
(Janik)Tj
7 0 0 6 196 333 Tm
(was)Tj
9 0 0 6 215 334 Tm
(General)Tj
9 0 0 7 254 332 Tm
(Manager)Tj
8 0 0 5 296 334 Tm
(of)Tj
9 0 0 6 308 333 Tm
(our)Tj
8 0 0 6 327 333 Tm
(Western)Tj
7 0 0 5 365 333 Tm
(Products)Tj
9 0 0 5 406 333 Tm
(division)Tj
9 0 0 6 442 333 Tm
(from)Tj
6 0 0 5 467 333 Tm
(1994)Tj
7 0 0 4 489 332 Tm
(to)Tj
7 0 0 6 63 323 Tm
[(2000)-1062 (and)]TJ
7 0 0 5 106 322 Tm
(Vice)Tj
8 0 0 5 129 322 Tm
[(President)-1151 (of)]TJ
9 0 0 6 184 320 Tm
(Marketing)Tj
7 0 0 6 232 322 Tm
(and)Tj
7 0 0 5 252 322 Tm
(Sales)Tj
9 0 0 6 277 322 Tm
(from)Tj

6 0 0 5 303 322 Tm
(1998)Tj
7 0 0 4 325 321 Tm
(to)Tj
9 0 0 7 337 321 Tm
(2000)Tj
9 0 0 5 364 321 Tm
(Prior)Tj
7 0 0 4 389 321 Tm
(to)Tj
9 0 0 5 400 319 Tm
(joining)Tj
8 0 0 6 433 319 Tm
(us)Tj
11 0 0 9 448 321 Tm
(Mr)Tj
8 0 0 5 467 321 Tm
(Janik)Tj
7 0 0 6 492 320 Tm
(was)Tj
8 0 0 5 63 311 Tm
(the)Tj
7 0 0 5 80 311 Tm
(Vice)Tj
8 0 0 5 104 311 Tm
[(President)-1151(of)]TJ
9 0 0 6 159 309 Tm
(Marketing)Tj
7 0 0 6 206 310 Tm
(and)Tj
7 0 0 5 226 310 Tm
(Sales)Tj
8 0 0 5 251 310 Tm
[(of)-791(Sunlite)]TJ
7 0 0 4 298 310 Tm
(Plastics)Tj
11 0 0 7 333 309 Tm
(Inc)Tj
8 0 0 6 363 309 Tm
(custom)Tj
8 0 0 5 397 309 Tm
[(extruder)-1207(of)]TJ
6.375 -0.4 Td
(thermoplastic)Tj
10 0 0 6 63 298 Tm
(materials)Tj
10 0 0 5 108 299 Tm
(for)Tj
8 0 0 6 124 298 Tm
(two)Tj
9 0 0 6 143 296 Tm
(years)Tj
3.111 0.167 Td
(During)Tj
8 0 0 5 204 298 Tm
(the)Tj
5 0 0 4 222 298 Tm
(11)Tj
10 0 0 5 235 297 Tm
(prior)Tj
9 0 0 6 260 296 Tm
(years)Tj
11 0 0 9 289 298 Tm
(Mr)Tj
8 0 0 5 308 298 Tm
[(Janik)-916(held)]TJ
9 0 0 7 365 298 Tm
(number)Tj
8 0 0 5 401 297 Tm
(of)Tj
7 0 0 5 413 296 Tm
(key)Tj
9 0 0 6 431 295 Tm
(marketing)Tj
6 0 0 4 479 297 Tm
(sales)Tj
7 0 0 6 62 287 Tm
(and)Tj
9 0 0 6 82 285 Tm
(production)Tj
9 0 0 7 133 285 Tm
(management)Tj
8 0 0 5 191 285 Tm
(positions)Tj
10 0 0 5 232 287 Tm
(for)Tj
8 0 0 6 249 286 Tm
[(John)-957(Deere)]TJ
10 0 0 8 304 284 Tm
(Company)Tj
9 0 0 6 83 269 Tm
(Robert)Tj
9 0 0 7 116 269 Tm
(McCormick)Tj
7 0 0 5 170 269 Tm
(has)Tj
7 0 0 6 187 269 Tm
(been)Tj
8 0 0 5 211 267 Tm
(serving)Tj
7 0 0 5 245 268 Tm
(as)Tj
9 0 0 6 257 268 Tm
(our)Tj
7 0 0 5 276 268 Tm
[(Executive)-2094(Vice)]TJ
9 0 0 6 344 267 Tm
(President)Tj
10 0 0 6 390 268 Tm
(Chief)Tj
8 0 0 5 417 268 Tm
(Financial)Tj
9 0 0 5 459 267 Tm
(Officer)Tj

8 0 0 5 492 267 Tm
(since)Tj
8 0 0 6 62 255 Tm
(September)Tj
7 0 0 6 113 257 Tm
[(2004)-1062(and)]TJ
7 0 0 5 155 256 Tm
(as)Tj
9 0 0 6 167 256 Tm
(our)Tj
8 0 0 5 185 255 Tm
(Secretary)Tj
5.375 0.4 Td
(since)Tj
8 0 0 7 254 255 Tm
(May)Tj
9 0 0 7 276 256 Tm
(2005)Tj
11 0 0 9 303 256 Tm
(Mr)Tj
9 0 0 7 322 256 Tm
(McCormick)Tj
7 0 0 5 376 256 Tm
(served)Tj
4.429 -0.2 Td
(as)Tj
9 0 0 6 419 255 Tm
(our)Tj
8 0 0 5 437 256 Tm
(Assistant)Tj
-46.875 -2.6 Td
(Secretary)Tj
9 0 0 6 106 245 Tm
(from)Tj
8 0 0 6 130 243 Tm
(September)Tj
7 0 0 6 179 245 Tm
(2004)Tj
8 0 0 5 203 245 Tm
(to)Tj
8 0 0 7 215 243 Tm
(May)Tj
7 0 0 6 237 245 Tm
[(2005)-1205(and)]TJ
7 0 0 5 281 244 Tm
(as)Tj
9 0 0 6 293 244 Tm
(our)Tj
8 0 0 5 311 244 Tm
(Treasurer)Tj
9 0 0 6 356 244 Tm
(from)Tj
8 0 0 6 380 242 Tm
(September)Tj
7 0 0 6 429 244 Tm
(2004)Tj
9 0 0 6 452 242 Tm
(through)Tj
9 0 0 7 62 233 Tm
[(December)-832(2010)]TJ
9 0 0 5 137 233 Tm
(Prior)Tj
7 0 0 4 161 233 Tm
(to)Tj
9 0 0 5 173 231 Tm
(joining)Tj
10 0 0 7 206 231 Tm
(us)Tj
11 0 0 9 222 233 Tm
(Mr)Tj
9 0 0 7 241 233 Tm
(McCormick)Tj
7 0 0 5 295 232 Tm
[(served)-1570(as)]TJ
8 0 0 5 339 232 Tm
(President)Tj
7 0 0 6 382 232 Tm
(and)Tj
10 0 0 6 402 232 Tm
(Chief)Tj
7 0 0 5 429 232 Tm
(Executive)Tj
9 0 0 5 473 231 Tm
(Officer)Tj
8 0 0 5 506 231 Tm
(of)Tj
9 0 0 7 62 220 Tm
(Xymox)Tj
8 0 0 6 96 220 Tm
(Technology)Tj
9 0 0 6 149 221 Tm
[(Inc)-666(from)]TJ
7 0 0 6 191 221 Tm
(2001)Tj
7 0 0 4 215 221 Tm
(to)Tj
9 0 0 7 227 221 Tm
(2004)Tj
9 0 0 5 253 221 Tm
(Prior)Tj
7 0 0 4 279 221 Tm
(to)Tj
8 0 0 5 291 220 Tm
(that)Tj
11 0 0 9 314 221 Tm
(Mr)Tj
9 0 0 7 333 221 Tm
(McCormick)Tj
7 0 0 5 387 220 Tm
(served)Tj
8 0 0 4 418 220 Tm
(in)Tj
8 0 0 5 429 220 Tm
(various)Tj

4.25 -0.4 Td
(capacities)Tj
8 0 0 4 507 220 Tm
(in)Tj
8 0 0 5 62 209 Tm
(the)Tj
9 0 0 6 80 209 Tm
(Newell)Tj
8 0 0 6 113 209 Tm
(Rubbermaid)Tj
9 0 0 6 169 207 Tm
(Corporation)Tj
8 0 0 5 228 207 Tm
(including)Tj
5.5 0.4 Td
(President)Tj
9 0 0 6 315 209 Tm
(from)Tj
7 0 0 6 339 209 Tm
(2000)Tj
7 0 0 4 363 208 Tm
(to)Tj
6 0 0 5 375 208 Tm
(2001)Tj
7 0 0 6 398 208 Tm
(and)Tj
7 0 0 5 418 208 Tm
(Vice)Tj
8 0 0 5 440 208 Tm
(President)Tj
9 0 0 7 483 206 Tm
(Group)Tj
9 0 0 5 62 197 Tm
(Controller)Tj
9 0 0 6 111 197 Tm
(from)Tj
6 0 0 5 136 197 Tm
(1997)Tj
7 0 0 4 158 197 Tm
(to)Tj
7 0 0 6 170 197 Tm
(2000)Tj
8 0 0 6 196 197 Tm
(While)Tj
11 0 0 9 225 197 Tm
(Mr)Tj
9 0 0 7 245 197 Tm
(McCormick)Tj
7 0 0 5 299 197 Tm
(served)Tj
5 0 0 4 330 196 Tm
(as)Tj
9 0 0 6 342 196 Tm
(President)Tj
6 0 0 5 389 196 Tm
(he)Tj
7 0 0 6 402 196 Tm
(was)Tj
8 0 0 5 421 194 Tm
(responsible)Tj
8 0 0 4 472 196 Tm
(for)Tj
9 0 0 6 62 185 Tm
(Newells)Tj
10 0 0 6 103 185 Tm
(Mirro)Tj
8 0 0 6 137 185 Tm
(Wearever)Tj
9 0 0 7 181 184 Tm
(Cookware)Tj
7 0 0 6 230 185 Tm
(and)Tj
5 0 0 4 250 184 Tm
(as)Tj
7 0 0 5 262 185 Tm
(Vice)Tj
8 0 0 5 286 185 Tm
(President)Tj
9 0 0 7 329 183 Tm
(Group)Tj
10 0 0 6 361 183 Tm
(Controller)Tj
6 0 0 5 411 184 Tm
(he)Tj
7 0 0 6 425 183 Tm
(was)Tj
8 0 0 5 443 182 Tm
(responsible)Tj
8 0 0 4 495 184 Tm
(for)Tj
9 0 0 6 62 173 Tm
(worldwide)Tj
9 0 0 5 110 172 Tm
(strategic)Tj
7 0 0 6 149 173 Tm
(and)Tj
9 0 0 5 169 173 Tm
(financial)Tj
4.333 -0.4 Td
(responsibilities)Tj
8 0 0 4 276 173 Tm
(for)Tj
6 0 0 5 293 173 Tm
(12)Tj
9 0 0 7 305 170 Tm
(company)Tj
9 0 0 5 347 172 Tm
(divisions)Tj
8 0 0 5 387 172 Tm
[(with)-972(sales)-541(of)]TJ
7 0 0 5 444 171 Tm
(over)Tj
8 0 0 6 466 172 Tm
(two)Tj

9 0 0 6 371 719 Tm
(Marketing)Tj
8 0 0 5 419 720 Tm
(since)Tj
9 0 0 7 445 720 Tm
(2007)Tj
9 0 0 5 471 720 Tm
(Prior)Tj
8 0 0 5 496 720 Tm
(to)Tj
9 0 0 5 58 708 Tm
(joining)Tj
10 0 0 7 92 708 Tm
(us)Tj
11 0 0 9 108 710 Tm
(Mr)Tj
8 0 0 7 127 710 Tm
(Adamson)Tj
8 0 0 5 172 709 Tm
(held)Tj
8 0 0 6 194 709 Tm
(numerous)Tj
8 0 0 5 240 709 Tm
(senior)Tj
7 0 0 4 270 709 Tm
(level)Tj
9 0 0 7 293 707 Tm
(management)Tj
8 0 0 5 352 707 Tm
(positions)Tj
5.125 0.4 Td
(with)Tj
2.75 -0.4 Td
(industry)Tj
4.875 0.2 Td
(leaders)Tj
8 0 0 4 488 708 Tm
(in)Tj
8 0 0 5 500 708 Tm
(the)Tj
8 0 0 6 59 696 Tm
(grounds)Tj
7 0 0 5 97 697 Tm
(care)Tj
10 0 0 6 119 696 Tm
(industry)Tj
8 0 0 5 160 696 Tm
(including)Tj
8 0 0 6 203 697 Tm
[(John)-832(Deere)]TJ
8 0 0 7 257 695 Tm
(Company)Tj
9 0 0 6 302 697 Tm
(from)Tj
7 0 0 6 327 697 Tm
(1980)Tj
7 0 0 4 350 696 Tm
(to)Tj
7 0 0 6 361 697 Tm
[(2002)-1205(and)]TJ
8 0 0 6 405 696 Tm
(Gehl)Tj
9 0 0 6 429 695 Tm
(Corporation)Tj
6.333 0.167 Td
(from)Tj
7 0 0 6 59 686 Tm
(2002)Tj
8 0 0 5 83 685 Tm
(to)Tj
9 0 0 7 95 685 Tm
[(2007)-665(From)]TJ
7 0 0 6 148 685 Tm
(2003)Tj
7 0 0 4 172 685 Tm
(to)Tj
9 0 0 7 184 684 Tm
(2005)Tj
7 0 0 6 210 685 Tm
(he)Tj
1.857 -0.167 Td
(was)Tj
8 0 0 5 243 685 Tm
(the)Tj
9 0 0 7 260 683 Tm
(Manager)Tj
9 0 0 6 305 683 Tm
(Regional)Tj
7 0 0 5 347 684 Tm
(Sales)Tj
9 0 0 5 383 684 Tm
(Distribution)Tj
8 0 0 5 440 684 Tm
(of)Tj
8 0 0 6 452 684 Tm
(Gehl)Tj
10 0 0 8 59 672 Tm
(Company)Tj
9 0 0 5 106 671 Tm
(directing)Tj
8 0 0 5 148 673 Tm
[(the)-735(sales)]TJ
7 0 0 6 189 673 Tm
(and)Tj
9 0 0 6 208 671 Tm
(marketing)Tj
7 0 0 4 256 673 Tm
(activities)Tj
8 0 0 5 296 673 Tm
(of)Tj
1.625 -0.2 Td
[(certain)-999(sales)]TJ
8 0 0 4 365 672 Tm
(field)Tj

8 0 0 6 388 670 Tm
(managers)Tj
8 0 0 4 433 672 Tm
(in)Tj
8 0 0 5 445 672 Tm
(the)Tj
-48.25 -2.2 Td
(northeastern)Tj
9 0 0 6 118 661 Tm
(United)Tj
8 0 0 5 151 661 Tm
(States)Tj
3.75 -0.4 Td
(responsible)Tj
10 0 0 5 233 661 Tm
(for)Tj
8 0 0 6 249 660 Tm
(Gehi)Tj
9 0 0 6 273 659 Tm
(product)Tj
8 0 0 5 311 660 Tm
(sales)Tj
7 0 0 6 334 660 Tm
(and)Tj
11 0 0 6 353 659 Tm
(rental)Tj
7 0 0 6 387 660 Tm
(and)Tj
9 0 0 6 407 660 Tm
(from)Tj
7 0 0 6 431 660 Tm
(2005)Tj
8 0 0 5 455 659 Tm
(to)Tj
9 0 0 7 467 659 Tm
(2007)Tj
7 0 0 6 493 660 Tm
(he)Tj
-62 -1.833 Td
(was)Tj
8 0 0 5 78 649 Tm
(the)Tj
10 0 0 6 95 648 Tm
(Director)Tj
8 0 0 5 137 647 Tm
(Training)Tj
7 0 0 6 177 649 Tm
(and)Tj
8 0 0 6 197 649 Tm
(Customer)Tj
9 0 0 6 242 647 Tm
(Support)Tj
8 0 0 6 282 648 Tm
(where)Tj
7 0 0 6 312 648 Tm
(he)Tj
8 0 0 5 326 648 Tm
[(directed)-1318(the)-735(aftermarket)]Tj
7 0 0 6 436 648 Tm
(and)Tj
9 0 0 5 456 646 Tm
(training)Tj
7 0 0 4 59 637 Tm
(activities)Tj
8 0 0 5 100 637 Tm
(of)Tj
7 0 0 4 112 637 Tm
(five)Tj
9 0 0 6 131 635 Tm
(departments)Tj
7 0 0 6 189 637 Tm
(and)Tj
9 0 0 5 209 635 Tm
(thirty-two)Tj
8 0 0 5 254 636 Tm
(individuals)Tj
6.125 -0.4 Td
(responsible)Tj
10 0 0 5 355 636 Tm
(for)Tj
8 0 0 6 371 636 Tm
(Gehl)Tj
7 0 0 6 396 636 Tm
(and)Tj
8 0 0 6 415 634 Tm
(Mustang)Tj
9 0 0 6 457 634 Tm
(products)Tj
-44.222 -1.5 Td
(worldwide)Tj
9 0 0 7 109 625 Tm
(From)Tj
7 0 0 6 137 625 Tm
(1980)Tj
8 0 0 5 160 625 Tm
(to)Tj
9 0 0 7 172 624 Tm
(2002)Tj
11 0 0 9 198 625 Tm
(Mr)Tj
8 0 0 7 217 625 Tm
(Adamson)Tj
8 0 0 5 262 624 Tm
[(held)-860(several)-902(senior)]Tj
7 0 0 4 347 624 Tm
(level)Tj
9 0 0 7 370 622 Tm
(management)Tj
8 0 0 5 429 622 Tm
(positions)Tj
5.25 0.4 Td
(with)Tj
8 0 0 6 493 624 Tm
(John)Tj

-54.25 -1.833 Td
(Deere)Tj
10 0 0 8 89 611 Tm
(Company)Tj
10 0 0 6 79 595 Tm
(Keith)Tj
9 0 0 6 106 593 Tm
(Hagelin)Tj
7 0 0 5 144 595 Tm
(has)Tj
7 0 0 6 162 595 Tm
(been)Tj
8 0 0 5 186 593 Tm
(serving)Tj
7 0 0 5 220 594 Tm
(as)Tj
9 0 0 6 232 594 Tm
(our)Tj
7 0 0 5 250 594 Tm
(Vice)Tj
9 0 0 6 273 593 Tm
(President)Tj
5.222 -0.167 Td
(Operations)Tj
8 0 0 5 371 594 Tm
(since)Tj
9 0 0 7 396 593 Tm
(2009)Tj
9 0 0 6 422 592 Tm
(having)Tj
8 0 0 5 454 592 Tm
(previously)Tj
7 0 0 5 59 581 Tm
(spent)Tj
3.714 0.4 Td
(twelve)Tj
8 0 0 5 115 581 Tm
(years)Tj
8 0 0 4 141 583 Tm
(in)Tj
8 0 0 5 154 581 Tm
(progressive)Tj
9 0 0 5 205 582 Tm
(roles)Tj
8 0 0 5 229 582 Tm
(with)Tj
10 0 0 7 251 581 Tm
(us)Tj
8 0 0 5 267 580 Tm
(including)Tj
5.375 0.4 Td
(Plant)Tj
9 0 0 7 336 580 Tm
(Manager)Tj
7 0 0 6 377 582 Tm
(and)Tj
9 0 0 6 397 581 Tm
(General)Tj
11 0 0 9 436 580 Tm
(Manager)Tj
8 0 0 6 59 571 Tm
(Rockland)Tj
7 0 0 6 103 571 Tm
(and)Tj
8 0 0 6 123 570 Tm
(most)Tj
8 0 0 5 147 569 Tm
(recently)Tj
7 0 0 5 185 570 Tm
(Vice)Tj
8 0 0 5 208 570 Tm
[(President)-1151(of)]TJ
9 0 0 6 264 568 Tm
(Manufacturing)Tj
7.444 0.333 Td
(from)Tj
7 0 0 6 355 570 Tm
(2007)Tj
8 0 0 5 379 569 Tm
(to)Tj
9 0 0 7 391 569 Tm
(2009)Tj
9 0 0 5 417 569 Tm
(Prior)Tj
8 0 0 5 443 569 Tm
(to)Tj
9 0 0 5 454 568 Tm
(joining)Tj
8 0 0 6 59 557 Tm
(Douglas)Tj
11 0 0 9 100 559 Tm
(Mr)Tj
9 0 0 6 120 557 Tm
(Hagelin)Tj
7 0 0 5 157 557 Tm
(spent)Tj
6 0 0 5 185 558 Tm
(13)Tj
8 0 0 5 197 556 Tm
(years)Tj
7 0 0 4 223 558 Tm
(at)Tj
8 0 0 6 234 557 Tm
(Raytheon)Tj
9 0 0 6 279 556 Tm
(Corporation)Tj
8 0 0 4 336 558 Tm
(in)Tj
8 0 0 5 347 557 Tm
(various)Tj
9 0 0 6 382 556 Tm
[(manufacturing)-1331(production)]TJ
7 0 0 6 59 547 Tm
(and)Tj

8 0 0 7 78 546 Tm
(new)Tj
9 0 0 6 99 545 Tm
(product)Tj
8 0 0 6 135 545 Tm
(development)Tj
9 0 0 5 195 546 Tm
(roles)Tj
7 0 0 5 79 529 Tm
(Executive)Tj
9 0 0 5 124 529 Tm
(officers)Tj
8 0 0 5 160 528 Tm
(are)Tj
2.125 0.2 Td
(elected)Tj
10 0 0 7 211 527 Tm
(by)Tj
7 0 0 6 227 528 Tm
(and)Tj
7 0 0 5 246 528 Tm
(serve)Tj
7 0 0 4 271 528 Tm
(at)Tj
8 0 0 5 283 528 Tm
[(the)-735(discretion)]TJ
10 0 0 6 346 527 Tm
(of)Tj
8 0 0 5 361 528 Tm
(the)Tj
8 0 0 6 378 528 Tm
(Board)Tj
8 0 0 5 408 528 Tm
(of)Tj
10 0 0 6 420 528 Tm
(Directors)Tj
8 0 0 6 467 528 Tm
(There)Tj
8 0 0 5 497 527 Tm
(are)Tj
7 0 0 6 59 516 Tm
(no)Tj
9 0 0 5 73 515 Tm
(family)Tj
8 0 0 5 103 515 Tm
(relationships)Tj
8 0 0 6 161 517 Tm
(between)Tj
5 -0.333 Td
(any)Tj
8 0 0 5 219 517 Tm
(of)Tj
9 0 0 6 231 516 Tm
(our)Tj
9 0 0 5 250 516 Tm
(directors)Tj
8 0 0 5 291 516 Tm
(or)Tj
7 0 0 5 304 516 Tm
(executive)Tj
9 0 0 5 347 516 Tm
(officers)Tj
8 0 0 8 269 492 Tm
(PART)Tj
10 0 0 4 298 492 Tm
(II)Tj
9 0 0 6 59 475 Tm
(Item)Tj
8 0 0 6 100 475 Tm
(Market)Tj
10 0 0 5 135 475 Tm
(for)Tj
9 0 0 6 152 473 Tm
(Registrants)Tj
9 0 0 8 207 475 Tm
(Common)Tj
9 0 0 6 250 473 Tm
(Equity)Tj
3.667 0.167 Td
[(Related)-665(Stockholder)-720(Matters)]TJ
7 0 0 6 413 474 Tm
(and)Tj
8 0 0 5 433 474 Tm
(Issuer)Tj
8 0 0 6 464 474 Tm
(Purchases)Tj
8 0 0 5 99 463 Tm
(of)Tj
1.5 -0.2 Td
(Equity)Tj
4 0.2 Td
(Securities)Tj
8 0 0 7 78 446 Tm
(The)Tj
9 0 0 7 99 444 Tm
(Companys)Tj
9 0 0 8 150 445 Tm
(common)Tj
7 0 0 5 191 445 Tm
(stock)Tj
6 0 0 3 216 445 Tm
(is)Tj
10 0 0 5 227 444 Tm
(listed)Tj
7 0 0 6 256 445 Tm
(and)Tj
9 0 0 5 274 443 Tm
(principally)Tj
9 0 0 6 323 444 Tm
(traded)Tj
7 0 0 6 357 444 Tm
(on)Tj
8 0 0 5 371 444 Tm
(the)Tj

9 0 0 9 389 444 Tm
(NYSE)Tj
8 0 0 7 422 444 Tm
(The)Tj
9 0 0 7 443 443 Tm
(Companys)Tj
9 0 0 6 58 432 Tm
(symbol)Tj
10 0 0 5 92 434 Tm
(for)Tj
7 0 0 3 108 434 Tm
(its)Tj
9 0 0 8 121 433 Tm
(common)Tj
7 0 0 5 162 433 Tm
(stock)Tj
6 0 0 3 188 433 Tm
(is)Tj
13 0 0 13 198 433 Tm
(FLOW)Tj
8 0 0 7 242 433 Tm
(The)Tj
8 0 0 5 263 431 Tm
(following)Tj
5.5 0.4 Td
(table)Tj
6 0 0 4 331 432 Tm
(sets)Tj
9 0 0 5 350 432 Tm
(forth)Tj
8 0 0 5 375 432 Tm
(the)Tj
7 0 0 5 392 430 Tm
(range)Tj
8 0 0 5 419 432 Tm
(of)Tj
1.625 -0.2 Td
(high)Tj
7 0 0 6 455 432 Tm
(and)Tj
9 0 0 6 474 432 Tm
(low)Tj
8 0 0 5 493 430 Tm
(per)Tj
7 0 0 5 58 421 Tm
(share)Tj
8 0 0 5 85 421 Tm
(sales)Tj
2.875 -0.2 Td
(prices)Tj
3.625 0.2 Td
[(of)-791(the)]TJ
9 0 0 7 167 419 Tm
(Companys)Tj
9 0 0 8 217 420 Tm
(common)Tj
7 0 0 5 258 421 Tm
(stock)Tj
7 0 0 6 284 421 Tm
(and)Tj
9 0 0 6 304 418 Tm
(per)Tj
7 0 0 5 321 420 Tm
(share)Tj
8 0 0 5 348 420 Tm
(dividends)Tj
10 0 0 5 392 420 Tm
(for)Tj
8 0 0 5 408 420 Tm
(the)Tj
2.125 -0.2 Td
(periods)Tj
4.5 0.2 Td
(indicated)Tj
9 0 0 7 58 410 Tm
(As)Tj
8 0 0 5 73 410 Tm
(the)Tj
9 0 0 7 90 407 Tm
(company)Tj
7 0 0 6 132 409 Tm
(was)Tj
8 0 0 5 152 409 Tm
(not)Tj
8 0 0 4 170 409 Tm
[(listed)-916(until)]TJ
6 0 0 2 219 409 Tm
(it)Tj
8 0 0 4 229 409 Tm
(listed)Tj
7 0 0 3 255 409 Tm
(its)Tj
9 0 0 8 268 408 Tm
(common)Tj
7 0 0 5 309 409 Tm
(stock)Tj
8 0 0 4 335 409 Tm
(in)Tj
8 0 0 5 347 409 Tm
(the)Tj
8 0 0 6 363 408 Tm
(second)Tj
8 0 0 5 396 407 Tm
(quarter)Tj
7 0 0 6 432 408 Tm
(2010)Tj
8 0 0 4 456 408 Tm
(in)Tj
9 0 0 6 467 408 Tm
(connection)Tj
8 0 0 5 58 398 Tm
(with)Tj
2.75 -0.2 Td
(the)Tj

7 0 0 6 121 397 Tm
(no)Tj
9 0 0 6 136 397 Tm
(market)Tj
8 0 0 5 170 395 Tm
(price)Tj
7 0 0 5 194 397 Tm
(data)Tj
6 0 0 3 217 397 Tm
(is)Tj
8 0 0 5 227 397 Tm
(available)Tj
10 0 0 5 268 397 Tm
(for)Tj
8 0 0 5 284 397 Tm
(the)Tj
10 0 0 4 301 397 Tm
(first)Tj
8 0 0 5 322 395 Tm
(quarter)Tj
4.25 0.2 Td
(of)Tj
9 0 0 7 369 396 Tm
(2010)Tj
5 0 0 4 284 377 Tm
(2011)Tj
6 0 0 5 409 376 Tm
(2010)Tj
6 0 0 4 270 365 Tm
(Price)Tj
6 0 0 5 292 363 Tm
(Range)Tj
6 0 0 4 396 364 Tm
(Price)Tj
6 0 0 5 417 363 Tm
(Range)Tj
7 0 0 5 240 352 Tm
(High)Tj
7 0 0 6 281 353 Tm
(Low)Tj
6 0 0 4 314 353 Tm
(Dividends)Tj
7 0 0 5 366 351 Tm
(High)Tj
5 0 0 5 407 353 Tm
(Low)Tj
6 0 0 4 440 352 Tm
(Dividends)Tj
9 0 0 6 99 338 Tm
(Fourth)Tj
3.556 -0.167 Td
(Quarter)Tj
7 0 0 5 235 338 Tm
(\$15.57)Tj
5.571 -0.2 Td
[((\$12.50)-3513(\$0.21)-3212(\$16.84)-2656(\$11.97)-3513(\$0.20)]TJ
10 0 0 6 98 326 Tm
(Third)Tj
9 0 0 6 126 325 Tm
(Quarter)Tj
7 0 0 5 241 326 Tm
(16.27)Tj
5.571 -0.2 Td
[(11.38)-3927(0.20)-3911(13.00)-3212(10.20)-3927(0.18)]TJ
7 0 0 6 98 314 Tm
(Second)Tj
9 0 0 6 133 313 Tm
(Quarter)Tj
7 0 0 5 241 314 Tm
[(16.68)-3069(14.10)]TJ
12 -0.2 Td
[(0.20)-3911(12.54)-3212(10.93)]TJ
8 0 0 4 99 302 Tm
(First)Tj
9 0 0 6 121 302 Tm
(Quarter)Tj
7 0 0 5 241 302 Tm
[(16.96)-3069(13.48)]TJ
12 -0.2 Td
(0.57)Tj
9 0 0 6 78 284 Tm
(At)Tj
9 0 0 7 93 284 Tm
(March)Tj
7 0 0 6 125 284 Tm
(13)Tj
9 0 0 7 140 283 Tm
(2012)Tj
8 0 0 5 166 284 Tm
(there)Tj
8 0 0 6 192 283 Tm
(were)Tj
7 0 0 6 216 284 Tm
(24)Tj
8 0 0 5 230 284 Tm
[(record)-1041(holders)-1096(of)]TJ
9 0 0 6 308 283 Tm
(our)Tj
9 0 0 8 327 283 Tm
(Common)Tj
8 0 0 6 370 283 Tm
(Stock)Tj
8 0 0 5 78 266 Tm
(In)Tj
8 0 0 6 91 266 Tm
(accordance)Tj
8 0 0 5 142 266 Tm
[(with)-1097(the)]TJ
9 0 0 7 182 264 Tm
(Companys)Tj
8 0 0 5 232 266 Tm
(dividend)Tj
5 -0.4 Td
(policy)Tj

4 0.2 Td
[(dividends)-1276(are)]TJ
7 0 0 5 365 265 Tm
(declared)Tj
7 0 0 6 406 265 Tm
(and)Tj
8 0 0 5 425 263 Tm
(paid)Tj
9 0 0 5 447 263 Tm
(quarterly)Tj
7 0 0 4 490 265 Tm
(at)Tj
8 0 0 5 58 255 Tm
(the)Tj
2.125 -0.2 Td
[(discretion)-1471(of)-666(the)]TJ
8 0 0 6 150 254 Tm
(hoard)Tj
8 0 0 5 179 254 Tm
(of)Tj
9 0 0 5 191 254 Tm
(directors)Tj
4.889 -0.4 Td
(Additionally)Tj
8 0 0 5 294 252 Tm
(special)Tj
4 0.2 Td
(dividends)Tj
8 0 0 7 370 251 Tm
(may)Tj
7 0 0 6 391 253 Tm
(be)Tj
7 0 0 5 405 253 Tm
(declared)Tj
7 0 0 6 446 253 Tm
(and)Tj
8 0 0 5 465 251 Tm
(paid)Tj
7 0 0 4 487 253 Tm
(at)Tj
8 0 0 5 499 253 Tm
(the)Tj
-55.125 -2.2 Td
[(discretion)-1471(of)-666(the)]TJ
8 0 0 6 133 242 Tm
(board)Tj
8 0 0 5 161 242 Tm
(of)Tj
9 0 0 5 174 242 Tm
(directors)Tj
8 0 0 7 217 242 Tm
(The)Tj
10 0 0 4 238 242 Tm
(first)Tj
9 0 0 5 258 240 Tm
(quarterly)Tj
8 0 0 5 301 241 Tm
(dividend)Tj
7 0 0 4 341 241 Tm
(to)Tj
9 0 0 8 353 240 Tm
(common)Tj
8 0 0 5 394 241 Tm
(shareholders)Tj
8 0 0 6 452 239 Tm
(subsequent)Tj
7 0 0 4 504 241 Tm
(to)Tj
7 0 0 6 79 230 Tm
(was)Tj
8 0 0 7 99 231 Tm
(made)Tj
8 0 0 4 126 230 Tm
(in)Tj
8 0 0 5 137 230 Tm
(the)Tj
10 0 0 5 155 230 Tm
(third)Tj
8 0 0 5 179 228 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
7 0 0 6 226 230 Tm
(2010)Tj
10 0 0 5 250 230 Tm
(for)Tj
9 0 0 7 265 230 Tm
(\$0)Tj
7 0 0 6 279 230 Tm
(1825)Tj
9 0 0 6 302 227 Tm
(per)Tj
7 0 0 5 319 230 Tm
(share)Tj
8 0 0 5 346 228 Tm
(paid)Tj
7 0 0 6 368 229 Tm
(on)Tj
8 0 0 6 382 227 Tm
(September)Tj
9 0 0 7 432 229 Tm
[(30)-777(2010)]TJ
9 0 0 5 58 217 Tm
(Additionally)Tj
8 0 0 5 117 218 Tm
(the)Tj
8 0 0 7 134 216 Tm
(Company)Tj
8 0 0 5 179 216 Tm
(paid)Tj
7 0 0 5 209 218 Tm
(\$.20)Tj
8 0 0 5 235 216 Tm
(per)Tj

7 0 0 5 253 218 Tm
(share)Tj
9 0 0 5 279 216 Tm
(quarterly)Tj
8 0 0 5 322 218 Tm
(dividend)Tj
7 0 0 6 362 217 Tm
(on)Tj
9 0 0 7 377 217 Tm
(December)Tj
10 0 0 8 424 216 Tm
(31)Tj
7 0 0 6 441 217 Tm
(2010)Tj
8 0 0 5 467 217 Tm
[(In)-791(the)]TJ
7 0 0 3 497 217 Tm
(first)Tj
8 0 0 5 58 204 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
7 0 0 6 106 206 Tm
(2011)Tj
8 0 0 5 131 206 Tm
(the)Tj
8 0 0 7 148 204 Tm
(Company)Tj
9 0 0 6 193 206 Tm
(both)Tj
7 0 0 5 216 206 Tm
(declared)Tj
7 0 0 6 257 206 Tm
(and)Tj
8 0 0 5 275 204 Tm
[(paid)-1985(special)]TJ
8 0.2 Td
[(dividend)-1276(of)]TJ
7 0 0 5 391 205 Tm
(\$0.37)Tj
8 0 0 4 417 205 Tm
(in)Tj
8 0 0 5 429 205 Tm
(addition)Tj
7 0 0 4 468 205 Tm
(to)Tj
8 0 0 5 58 194 Tm
[(stated)-901(dividend)-1276(of)]TJ
8 0 0 6 139 194 Tm
(\$0.20)Tj
8 0 0 5 169 194 Tm
(In)Tj
7 0 0 5 181 194 Tm
(both)Tj
8 0 0 5 204 194 Tm
(the)Tj
8 0 0 6 221 194 Tm
(second)Tj
7 0 0 6 254 194 Tm
(and)Tj
10 0 0 5 273 193 Tm
(third)Tj
8 0 0 5 298 191 Tm
(quarters)Tj
4.875 0.4 Td
(of)Tj
9 0 0 7 349 192 Tm
(2011)Tj
8 0 0 5 375 193 Tm
(the)Tj
8 0 0 7 392 191 Tm
(Company)Tj
9 0 0 6 437 193 Tm
(both)Tj
7 0 0 5 460 193 Tm
(declared)Tj
7 0 0 6 58 182 Tm
(and)Tj
8 0 0 5 77 181 Tm
(paid)Tj
3.875 0.2 Td
[(stated)-901(dividend)-1401(of)]TJ
7 0 0 5 190 182 Tm
(\$0.20)Tj
8 0 0 5 216 179 Tm
(per)Tj
9 0 0 6 233 182 Tm
(share)Tj
7 0 0 4 263 182 Tm
(In)Tj
8 0 0 5 275 181 Tm
[(the)-860(fourth)]TJ
6 -0.4 Td
(quarter)Tj
4.25 0.4 Td
(of)Tj
9 0 0 7 370 180 Tm
(2011)Tj
8 0 0 5 396 181 Tm
(the)Tj
8 0 0 7 413 179 Tm
(Company)Tj
7 0 0 5 458 181 Tm
(increased)Tj
7 0 0 3 502 181 Tm
(its)Tj
9 0 0 6 58 170 Tm
(annual)Tj
8 0 0 5 90 170 Tm
[(stated)-1026(dividend)]TJ
9 0 0 6 161 170 Tm
(from)Tj
10 0 0 7 185 170 Tm
(\$0.8)Tj

8 0 0 5 450 715 Tm
(otherwise)Tj
9 0 0 5 72 708 Tm
(transferring)Tj
8 0 0 5 126 709 Tm
[(assets)-610(to)]Tj
8 0 0 6 166 707 Tm
(Douglas)Tj
9 0 0 7 205 706 Tm
(Dynamics)Tj
9 0 0 6 253 707 Tm
(Inc)Tj
8 0 0 7 272 707 Tm
(The)Tj
9 0 0 6 293 706 Tm
(terms)Tj
8 0 0 5 321 706 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
9 0 0 7 351 703 Tm
(Companys)Tj
8 0 0 5 402 702 Tm
(revolving)Tj
9 0 0 5 444 703 Tm
(credit)Tj
8 0 0 4 472 701 Tm
(facility)Tj
9 0 0 5 71 696 Tm
(specifically)Tj
8 0 0 4 122 697 Tm
(restrict)Tj
8 0 0 5 156 696 Tm
(the)Tj
8 0 0 7 173 694 Tm
(Company)Tj
9 0 0 6 216 695 Tm
(from)Tj
2.778 -0.333 Td
(paying)Tj
8 0 0 5 273 694 Tm
(dividends)Tj
9 0 0 3 317 694 Tm
(if)Tj
9 0 0 7 335 693 Tm
(minimum)Tj
8 0 0 4 380 690 Tm
(availability)Tj
8 0 0 6 430 691 Tm
(under)Tj
8 0 0 5 458 690 Tm
(the)Tj
2.125 -0.4 Td
(revolving)Tj
9 0 0 5 71 685 Tm
(credit)Tj
8 0 0 4 100 683 Tm
(facility)Tj
8 0 0 5 135 685 Tm
(the)Tj
2 -0.4 Td
(greater)Tj
4.25 0.2 Td
(of)Tj
7 0 0 5 197 683 Tm
(\$10.5)Tj
10 0 0 5 223 683 Tm
(million)Tj
7 0 0 6 257 682 Tm
(and)Tj
8 0 0 7 277 682 Tm
(15%)Tj
10 0 0 6 299 682 Tm
(of)Tj
8 0 0 5 312 681 Tm
(the)Tj
7 0 0 5 329 679 Tm
(aggregate)Tj
8 0 0 5 375 678 Tm
(revolving)Tj
8 0 0 6 417 678 Tm
(commitments)Tj
7 0 0 4 478 678 Tm
(at)Tj
8 0 0 5 490 677 Tm
[(the)-735(time)]Tj
10 0 0 6 71 674 Tm
(of)Tj
9 0 0 6 83 672 Tm
(determination)Tj
6 0 0 3 150 672 Tm
(is)Tj
8 0 0 5 160 672 Tm
(not)Tj
9 0 0 6 178 671 Tm
(maintained)Tj
9 0 0 5 232 669 Tm
(Additionally)Tj
9 0 0 6 291 670 Tm
(both)Tj
8 0 0 5 314 669 Tm
(senior)Tj
9 0 0 5 344 668 Tm
(credit)Tj
8 0 0 4 372 668 Tm
(facilities)Tj
5 -0.25 Td
(restrict)Tj
8 0 0 5 445 666 Tm
(the)Tj
8 0 0 7 462 664 Tm
(Company)Tj
9 0 0 6 506 665 Tm
(from)Tj

-48.444 -1 Td
(paying)Tj
8 0 0 5 102 661 Tm
(dividends)Tj
7 0 0 6 147 660 Tm
(above)Tj
8 0 0 5 175 659 Tm
[(certain)-1124(levels)-944(not)]TJ
9.75 -0.2 Td
(to)Tj
8 0 0 6 265 658 Tm
(exceed)Tj
7 0 0 5 298 657 Tm
(\$5.25)Tj
10 0 0 5 324 657 Tm
(million)Tj
8 0 0 4 358 657 Tm
(in)Tj
8 0 0 6 370 654 Tm
(any)Tj
8 0 0 4 389 656 Tm
(fiscal)Tj
8 0 0 5 414 653 Tm
(quarter)Tj
4.375 0.2 Td
(of)Tj
7 0 0 6 461 654 Tm
(2011)Tj
8 0 0 5 70 649 Tm
(calculated)Tj
6 -0.2 Td
(without)Tj
4.5 -0.4 Td
(regard)Tj
3.875 0.2 Td
(to)Tj
9 0 0 6 205 647 Tm
(one-time)Tj
8 0 0 5 247 645 Tm
(special)Tj
4.125 0.2 Td
(dividend)Tj
5 -0.2 Td
(not)Tj
7 0 0 4 339 644 Tm
(to)Tj
8 0 0 6 350 644 Tm
(exceed)Tj
7 0 0 5 383 644 Tm
(\$8.0)Tj
10 0 0 5 404 642 Tm
(million)Tj
7 0 0 5 440 642 Tm
(\$5.5)Tj
10 0 0 5 461 642 Tm
(million)Tj
8 0 0 4 494 641 Tm
(in)Tj
8 0 0 6 506 639 Tm
(any)Tj
8 0 0 4 70 637 Tm
(fiscal)Tj
8 0 0 5 96 635 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
9 0 0 7 143 635 Tm
(2012)Tj
7 0 0 5 169 635 Tm
(\$5.75)Tj
10 0 0 5 195 635 Tm
(million)Tj
8 0 0 4 229 635 Tm
(in)Tj
8 0 0 6 240 632 Tm
(any)Tj
8 0 0 4 259 634 Tm
(fiscal)Tj
10 0 0 6 284 632 Tm
(quarter)Tj
8 0 0 5 320 633 Tm
(of)Tj
9 0 0 7 332 632 Tm
(2013)Tj
7 0 0 5 358 632 Tm
(\$6.0)Tj
10 0 0 5 379 631 Tm
(million)Tj
8 0 0 4 413 631 Tm
(in)Tj
8 0 0 6 425 629 Tm
(any)Tj
8 0 0 4 443 630 Tm
(fiscal)Tj
8 0 0 5 468 628 Tm
(quarter)Tj
4.375 0.2 Td
(of)Tj
9 0 0 7 70 624 Tm
(2014)Tj
7 0 0 5 96 625 Tm
(\$6.25)Tj
10 0 0 5 123 624 Tm
(million)Tj
8 0 0 4 156 624 Tm
(in)Tj
8 0 0 6 167 621 Tm
(any)Tj
8 0 0 4 186 623 Tm
(fiscal)Tj
8 0 0 5 211 621 Tm
(quarter)Tj
4.375 0.2 Td
(of)Tj

7 0 0 6 258 622 Tm
[(2015)-1205(and)]Tj
7 0 0 5 301 621 Tm
(\$6.5)Tj
10 0 0 5 323 621 Tm
(million)Tj
8 0 0 4 356 620 Tm
(in)Tj
8 0 0 6 368 618 Tm
(any)Tj
8 0 0 4 387 619 Tm
(fiscal)Tj
8 0 0 5 412 617 Tm
(quarter)Tj
4.375 0.2 Td
(of)Tj
7 0 0 6 459 618 Tm
(2016)Tj
3.429 -0.167 Td
(and)Tj
8 0 0 5 70 613 Tm
(thereafter)Tj
10 0 0 6 116 612 Tm
(or)Tj
7 0 0 4 129 612 Tm
(at)Tj
7 0 0 3 141 612 Tm
(all)Tj
9 0 0 3 155 612 Tm
(if)Tj
7 0 0 6 164 611 Tm
(an)Tj
7 0 0 5 178 611 Tm
(event)Tj
8 0 0 5 204 611 Tm
[(of)-666(default)]Tj
7 0 0 5 250 610 Tm
(has)Tj
9 0 0 6 268 609 Tm
(occurred)Tj
7 0 0 6 312 609 Tm
(These)Tj
9 0 0 5 342 608 Tm
(restrictions)Tj
8 0 0 6 393 607 Tm
(would)Tj
7 0 0 4 422 607 Tm
(affect)Tj
8 0 0 5 449 606 Tm
(the)Tj
8 0 0 7 467 604 Tm
(Company)Tj
9 0 0 5 69 600 Tm
(indirectly)Tj
8 0 0 5 113 601 Tm
(since)Tj
3.25 -0.2 Td
(the)Tj
8 0 0 7 155 598 Tm
(Company)Tj
8 0 0 4 200 599 Tm
(relies)Tj
9 0 0 5 226 597 Tm
(principally)Tj
7 0 0 6 275 597 Tm
(on)Tj
9 0 0 5 289 597 Tm
(distributions)Tj
9 0 0 6 346 597 Tm
(from)Tj
7 0 0 3 371 596 Tm
(its)Tj
8 0 0 5 384 595 Tm
(subsidiaries)Tj
6.625 -0.2 Td
(to)Tj
7 0 0 6 449 594 Tm
(have)Tj
7 0 0 5 473 593 Tm
(funds)Tj
8 0 0 5 69 589 Tm
(available)Tj
10 0 0 5 111 589 Tm
(for)Tj
8 0 0 5 127 588 Tm
(the)Tj
8 0 0 6 144 586 Tm
(payment)Tj
8 0 0 5 184 587 Tm
(of)Tj
9 0 0 6 196 587 Tm
(dividends)Tj
8 0 0 5 69 565 Tm
(Securities)Tj
9 0 0 6 115 564 Tm
(Authorized)Tj
10 0 0 5 166 564 Tm
(for)Tj
8 0 0 6 182 563 Tm
(Issuance)Tj
5.125 -0.167 Td
(under)Tj
9 0 0 6 252 560 Tm
(Equity)Tj
8 0 0 6 284 560 Tm
(Compensation)Tj
9 0 0 6 350 560 Tm
(Plans)Tj
8 0 0 7 89 547 Tm
(The)Tj
8 0 0 5 110 545 Tm
(following)Tj
5.25 0.2 Td
(table)Tj

6 0 0 4 177 545 Tm
(sets)Tj
9 0 0 5 196 545 Tm
(forth)Tj
10 0 0 6 220 544 Tm
(information)Tj
8 0 0 5 275 544 Tm
(with)Tj
2.75 -0.6 Td
(respect)Tj
4.375 0.2 Td
(to)Tj
8 0 0 6 343 540 Tm
(compensation)Tj
8 0 0 5 407 539 Tm
(plans)Tj
8 0 0 6 433 540 Tm
[(under)-943(which)]TJ
8 0 0 5 489 538 Tm
(equity)Tj
9 0 0 5 68 535 Tm
(securities)Tj
10 0 0 6 112 535 Tm
(of)Tj
8 0 0 5 125 534 Tm
(the)Tj
8 0 0 7 142 532 Tm
(Company)Tj
8 0 0 5 185 533 Tm
[(are)-805(authorized)]TJ
10 0 0 5 252 532 Tm
(for)Tj
7 0 0 5 268 532 Tm
(issuance)Tj
5.714 -0.2 Td
(as)Tj
8 0 0 5 320 531 Tm
(of)Tj
9 0 0 7 333 530 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2011)]TJ
9 0 0 6 209 508 Tm
(Equity)Tj
8 0 0 6 241 507 Tm
(Compensation)Tj
9 0 0 6 307 507 Tm
(Plan)Tj
10 0 0 6 330 506 Tm
(Information)Tj
7 0 0 6 446 484 Tm
(Number)Tj
7 0 0 4 477 484 Tm
(of)Tj
1.286 -0.25 Td
(securities)Tj
8 0 0 5 441 475 Tm
(remaining)Tj
6 0 0 4 479 475 Tm
(available)Tj
6 0 0 3 513 475 Tm
(for)Tj
7 0 0 6 274 472 Tm
(Number)Tj
7 0 0 4 305 472 Tm
(of)Tj
1.429 -0.25 Td
(securities)Tj
5 0 0 4 364 468 Tm
(Weighted-average)Tj
7 0 0 4 444 469 Tm
(future)Tj
6 0 0 4 468 468 Tm
(issuance)Tj
7 0 0 5 500 467 Tm
(under)Tj
5 0 0 3 279 464 Tm
(to)Tj
5 0 0 4 289 464 Tm
(be)Tj
6 0 0 4 299 464 Tm
(issued)Tj
6 0 0 5 324 461 Tm
(upon)Tj
6 0 0 4 366 462 Tm
(exercise)Tj
5 -0.25 Td
(price)Tj
7 0 0 4 416 461 Tm
(of)Tj
6 0 0 4 446 460 Tm
(equity)Tj
7 0 0 5 470 459 Tm
(compensation)Tj
6 0 0 4 285 456 Tm
(the)Tj
2.333 -0.25 Td
(exercise)Tj
7 0 0 4 329 455 Tm
(of)Tj
6 0 0 4 373 453 Tm
(outstanding)Tj
13.333 -0.25 Td
(plans)Tj
8 0 0 5 475 451 Tm
(excluding)Tj
6 0 0 4 274 447 Tm
[(outstanding)-2163(options)]TJ
17.667 -0.5 Td
(options)Tj
7 0 0 4 449 445 Tm
(securities)Tj
5 -0.25 Td
(reflected)Tj

6 0 0 6 66 444 Tm
(PLAN)Tj
7 0 0 7 91 443 Tm
(CATEGORY)Tj
6 0 0 4 275 440 Tm
(warrants)Tj
6 0 0 5 309 440 Tm
(and)Tj
7 0 0 4 325 438 Tm
(rights)Tj
8 0 0 5 359 438 Tm
(warrants)Tj
6 0 0 5 393 438 Tm
(and)Tj
7 0 0 4 409 437 Tm
(rights)Tj
6 0 0 3 447 437 Tm
(in)Tj
6 0 0 4 456 437 Tm
(the)Tj
7 0 0 3 470 437 Tm
(first)Tj
8 0 0 6 487 436 Tm
(column)Tj
9 0 0 6 66 427 Tm
(Equity)Tj
8 0 0 6 98 426 Tm
(compensation)Tj
8 0 0 5 161 425 Tm
(plans)Tj
8 0 0 6 187 425 Tm
(approved)Tj
7 0 0 5 231 424 Tm
(by)Tj
8 0 0 5 76 415 Tm
(security)Tj
11 0 0 7 113 414 Tm
(holders1)Tj
7 0 0 6 76 399 Tm
(2010)Tj
8 0 0 6 100 398 Tm
(Stock)Tj
8 0 0 5 127 398 Tm
(Incentive)Tj
7 0 0 5 170 397 Tm
(Plan)Tj
9 0 0 7 295 394 Tm
(20612)Tj
18.444 -0.571 Td
(1779602)Tj
7 0 0 6 76 381 Tm
(2004)Tj
8 0 0 6 99 380 Tm
(Stock)Tj
8 0 0 5 127 380 Tm
(Incentive)Tj
7 0 0 5 170 379 Tm
(Plan)Tj
9 0 0 7 295 376 Tm
(37240)Tj
7 0 0 5 382 375 Tm
(\$4.21)Tj
9 0 0 6 65 361 Tm
(Equity)Tj
8 0 0 6 97 361 Tm
(compensation)Tj
8 0 0 5 160 360 Tm
(plans)Tj
3.25 0.2 Td
(not)Tj
8 0 0 6 203 359 Tm
(approved)Tj
7 0 0 5 247 358 Tm
(by)Tj
8 0 0 5 75 349 Tm
(security)Tj
4.625 0.2 Td
(holders)Tj
-6 -3 Td
(Total)Tj
9 0 0 7 294 330 Tm
(57852)Tj
7 0 0 5 381 329 Tm
(\$2.71)Tj
9 0 0 7 460 327 Tm
(1779602)Tj
8 0 0 5 85 305 Tm
[(Includes)-1151(the)]TJ
9 0 0 7 141 303 Tm
(Companys)Tj
7 0 0 6 191 304 Tm
(2010)Tj
8 0 0 6 214 303 Tm
(Stock)Tj
8 0 0 5 242 303 Tm
(Incentive)Tj
7 0 0 5 285 302 Tm
(Plan)Tj
7 0 0 6 308 302 Tm
(and)Tj
2.857 -0.167 Td
(2004)Tj
8 0 0 6 351 301 Tm
(Stock)Tj
8 0 0 5 379 300 Tm
(Incentive)Tj
9 0 0 6 421 299 Tm
(Plan)Tj
7 0 0 5 446 299 Tm
(both)Tj
8 0 0 5 469 299 Tm
(of)Tj
8 0 0 6 480 299 Tm
(which)Tj

-49.5 -1 Td
(were)Tj
3 -0.167 Td
(approved)Tj
7 0 0 5 151 291 Tm
(by)Tj
9 0 0 6 164 292 Tm
(our)Tj
8 0 0 5 182 292 Tm
(stockholders)Tj
10 0 0 5 239 289 Tm
(prior)Tj
7 0 0 4 265 291 Tm
(to)Tj
9 0 0 6 276 290 Tm
(our)Tj
10 0 0 8 295 290 Tm
(IPO)Tj
8 0 0 7 83 276 Tm
(The)Tj
8 0 0 5 105 274 Tm
(tblowing)Tj
5.25 0.2 Td
(information)Tj
8 0 0 4 201 274 Tm
[(in)-597(this)]TJ
9 0 0 6 232 273 Tm
(Item)Tj
8 0 0 5 263 273 Tm
(of)Tj
8 0 0 4 276 273 Tm
(this)Tj
8 0 0 6 294 272 Tm
(Annual)Tj
9 0 0 6 330 270 Tm
(Report)Tj
7 0 0 6 364 270 Tm
(on)Tj
9 0 0 7 379 271 Tm
(Form)Tj
8 0 0 6 406 270 Tm
(10-K)Tj
6 0 0 3 429 270 Tm
(is)Tj
8 0 0 5 439 269 Tm
(not)Tj
8 0 0 7 456 269 Tm
(deemed)Tj
7 0 0 4 494 268 Tm
(to)Tj
6 0 0 5 506 269 Tm
(he)Tj
10 0 0 5 63 263 Tm
(soliciting)Tj
10 0 0 6 111 263 Tm
(material)Tj
8 0 0 5 154 263 Tm
(or)Tj
7 0 0 4 167 263 Tm
(to)Tj
6 0 0 5 179 263 Tm
(he)Tj
14 0 0 7 192 263 Tm
(filed)Tj
8 0 0 5 224 262 Tm
[(with)-1097(the)]TJ
9 0 0 8 263 261 Tm
(SEC)Tj
8 0 0 5 287 260 Tm
(or)Tj
1.5 -0.2 Td
(subject)Tj
7 0 0 4 334 260 Tm
(to)Tj
9 0 0 6 346 258 Tm
(Regulation)Tj
7 0 0 6 397 259 Tm
(14A)Tj
8 0 0 5 417 258 Tm
(or)Tj
7 0 0 6 431 258 Tm
(14C)Tj
8 0 0 6 450 258 Tm
(under)Tj
8 0 0 5 479 257 Tm
(the)Tj
-52 -1 Td
(Securities)Tj
7 0 0 6 109 250 Tm
(Exchange)Tj
9 0 0 6 153 251 Tm
(Act)Tj
8 0 0 5 172 251 Tm
(of)Tj
6 0 0 5 185 251 Tm
(1934)Tj
8 0 0 5 207 250 Tm
[(or)-736(to)-666(the)]TJ
9 0 0 4 249 249 Tm
(liabilities)Tj
8 0 0 5 291 249 Tm
(of)Tj
7 0 0 5 303 248 Tm
(Section)Tj
6 0 0 5 340 248 Tm
(18)Tj
8 0 0 5 352 248 Tm
(of)Tj
1.625 -0.2 Td
[(the)-735(Securities)]TJ
7 0 0 6 427 244 Tm
(Exchange)Tj
9 0 0 6 471 245 Tm
(Act)Tj

8 0 0 5 489 245 Tm
(of)Tj
7 0 0 6 64 240 Tm
[(1934)-1347(and)]TJ
9 0 0 4 108 240 Tm
(will)Tj
8 0 0 5 127 239 Tm
(not)Tj
6 0 0 5 144 239 Tm
(be)Tj
8 0 0 7 158 239 Tm
(deemed)Tj
7 0 0 4 195 238 Tm
(to)Tj
6 0 0 5 207 239 Tm
(be)Tj
8 0 0 5 221 236 Tm
(incorporated)Tj
7 0 0 5 280 235 Tm
(by)Tj
8 0 0 5 293 236 Tm
(reference)Tj
9 0 0 5 337 236 Tm
(into)Tj
8 0 0 6 358 233 Tm
(any)Tj
9 0 0 4 377 233 Tm
(filing)Tj
8 0 0 6 402 234 Tm
(under)Tj
8 0 0 5 430 234 Tm
(the)Tj
2.125 -0.2 Td
(Securities)Tj
9 0 0 6 491 233 Tm
(Act)Tj
10 0 0 6 62 229 Tm
(of)Tj
6 0 0 5 76 228 Tm
(1933)Tj
8 0 0 5 99 227 Tm
(or)Tj
1.625 0.2 Td
(the)Tj
2.125 -0.2 Td
(Securities)Tj
7 0 0 6 173 225 Tm
(Exchange)Tj
9 0 0 6 218 226 Tm
(Act)Tj
8 0 0 5 236 226 Tm
(of)Tj
7 0 0 6 250 225 Tm
(1934)Tj
7 0 0 5 275 223 Tm
(except)Tj
8 0 0 5 306 224 Tm
[(to)-666(the)-735(extent)]TJ
7 0 0 7 365 223 Tm
(we)Tj
7 0 0 4 380 221 Tm
(specifically)Tj
8 0 0 5 430 220 Tm
(incorporate)Tj
6 0 0 2 483 221 Tm
(it)Tj
7 0 0 5 492 220 Tm
(by)Tj
8 0 0 5 63 216 Tm
(reference)Tj
9 0 0 5 107 216 Tm
(into)Tj
6 0 0 5 127 216 Tm
(such)Tj
9 0 0 4 158 214 Tm
(filing)Tj
8 0 0 7 82 198 Tm
(The)Tj
8 0 0 6 103 196 Tm
(graph)Tj
6 0 0 4 131 197 Tm
(set)Tj
9 0 0 5 146 197 Tm
(forth)Tj
8 0 0 6 171 197 Tm
(below)Tj
3.5 -0.5 Td
(compares)Tj
8 0 0 5 244 196 Tm
(the)Tj
9 0 0 6 260 195 Tm
(cumulative)Tj
8 0 0 4 311 194 Tm
(total)Tj
8 0 0 5 334 193 Tm
(stockholder)Tj
6.75 -0.2 Td
(return)Tj
7 0 0 6 418 192 Tm
(on)Tj
9 0 0 6 432 191 Tm
(our)Tj
8 0 0 7 450 191 Tm
(common)Tj
7 0 0 5 490 191 Tm
(stock)Tj
8 0 0 6 62 187 Tm
(between)Tj
8 0 0 7 102 185 Tm
(May)Tj
7 0 0 6 135 185 Tm
(2010)Tj
11 0 0 7 158 184 Tm
(the)Tj

(reinvestment)Tj
10 0 0 6 116 709 Tm
(of)Tj
9 0 0 6 129 709 Tm
(dividends)Tj
5 0 0 4 111 679 Tm
(150)Tj
0 -7.5 TD
(130)Tj
0 -7.25 TD
(110)Tj
0.4 -7.5 Td
(90)Tj
0.2 -7.25 Td
(70)Tj
0 -7.5 TD
(50)Tj
4 0 0 4 219 486 Tm
(PLOW)Tj
3 0 0 3 271 486 Tm
(Dow)Tj
4 0 0 3 282 486 Tm
(Jones)Tj
4 0 0 2 296 486 Tm
(Industrial)Tj
5 0 0 4 317 486 Tm
(Age)Tj
15 0 0 6 349 486 Tm
(--)Tj
3 0 0 2 365 486 Tm
(Russell)Tj
3 0 0 3 382 486 Tm
(2000)Tj
7 0 0 8 77 465 Tm
(We)Tj
8 0 0 5 94 465 Tm
(did)Tj
9 0 0 6 112 465 Tm
(not)Tj
8 0 0 4 130 465 Tm
(sell)Tj
8 0 0 6 148 463 Tm
(any)Tj
8 0 0 5 166 463 Tm
(equity)Tj
9 0 0 5 196 465 Tm
(securities)Tj
9 0 0 6 240 463 Tm
(during)Tj
9 0 0 7 271 464 Tm
(2011)Tj
8 0 0 4 298 465 Tm
(in)Tj
9 0 0 5 309 464 Tm
(offerings)Tj
8 0 0 5 350 465 Tm
(that)Tj
8 0 0 6 370 465 Tm
(were)Tj
9 0 0 6 394 465 Tm
(not)Tj
8 0 0 5 412 464 Tm
(registered)Tj
8 0 0 6 459 465 Tm
(under)Tj
8 0 0 5 488 465 Tm
(the)Tj
-53.875 -2.4 Td
(Securities)Tj
9 0 0 6 102 453 Tm
(Act)Tj
8 0 0 5 121 453 Tm
(of)Tj
7 0 0 6 134 453 Tm
(1933)Tj
7 0 0 8 77 435 Tm
(We)Tj
8 0 0 5 95 435 Tm
(did)Tj
9 0 0 6 112 435 Tm
(not)Tj
8 0 0 7 130 436 Tm
(make)Tj
8 0 0 6 157 433 Tm
(any)Tj
2.375 0.167 Td
(purchases)Tj
8 0 0 5 221 436 Tm
(of)Tj
1.5 -0.4 Td
(equity)Tj
9 0 0 5 264 436 Tm
(securities)Tj
8 0 0 5 307 434 Tm
(registered)Tj
7 0 0 5 353 434 Tm
(pursuant)Tj
8 0 0 5 394 435 Tm
(to)Tj
7 0 0 5 406 436 Tm
(Section)Tj
6 0 0 5 443 436 Tm
(12)Tj
8 0 0 5 455 436 Tm
[(of)-791(the)]Tj
-49.75 -2.6 Td
(Securities)Tj
7 0 0 6 102 422 Tm
(Exchange)Tj
9 0 0 6 148 424 Tm
(Act)Tj
8 0 0 5 167 424 Tm
(of)Tj
7 0 0 6 180 424 Tm

(1934)Tj
9 0 0 6 203 422 Tm
(during)Tj
9 0 0 7 234 424 Tm
(2011)Tj
9 0 0 6 57 400 Tm
(Item)Tj
7 0 0 5 98 400 Tm
(Selected)Tj
9 0 0 6 138 400 Tm
(Consolidated)Tj
8 0 0 5 199 400 Tm
(Financial)Tj
8 0 0 6 243 400 Tm
(Data)Tj
8 0 0 7 77 382 Tm
(The)Tj
8 0 0 5 98 380 Tm
(following)Tj
5.5 0.4 Td
(table)Tj
6 0 0 4 166 381 Tm
(sets)Tj
9 0 0 5 186 382 Tm
(forth)Tj
9 0 0 6 210 381 Tm
(our)Tj
8 0 0 5 229 382 Tm
(selected)Tj
7 0 0 4 267 382 Tm
(historical)Tj
8 0 0 5 310 382 Tm
(consolidated)Tj
9 0 0 5 367 382 Tm
(financial)Tj
7 0 0 5 407 382 Tm
(data)Tj
10 0 0 5 429 382 Tm
(for)Tj
8 0 0 5 446 382 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
7 0 0 6 498 382 Tm
(and)Tj
7 0 0 4 57 369 Tm
(at)Tj
8 0 0 5 69 370 Tm
(the)Tj
7 0 0 5 86 370 Tm
(dates)Tj
10 0 0 6 112 370 Tm
(indicated)Tj
8 0 0 7 158 370 Tm
(The)Tj
8 0 0 5 179 370 Tm
(selected)Tj
7 0 0 4 217 370 Tm
(historical)Tj
8 0 0 5 260 370 Tm
(consolidated)Tj
9 0 0 5 317 370 Tm
(financial)Tj
7 0 0 5 357 370 Tm
(data)Tj
5 0 0 4 379 369 Tm
(as)Tj
8 0 0 5 391 370 Tm
(of)Tj
9 0 0 7 404 370 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 468 370 Tm
[(2010)-1205(and)]Tj
-58.714 -2 Td
[(2011)-1205(and)]Tj
8 0 0 4 101 358 Tm
(for)Tj
8 0 0 5 117 358 Tm
[(the)-735(three)]Tj
5.375 -0.6 Td
(years)Tj
8 0 0 4 186 358 Tm
(in)Tj
8 0 0 5 198 358 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
7 0 0 6 250 358 Tm
(ended)Tj
9 0 0 7 280 358 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 344 358 Tm
(2011)Tj
8 0 0 5 367 357 Tm
(are)Tj
2.125 0.2 Td
(derived)Tj
9 0 0 6 420 358 Tm
(from)Tj
2.667 -0.167 Td
(our)Tj
8 0 0 5 463 358 Tm
(audited)Tj
-50.75 -2.4 Td
(consolidated)Tj
9 0 0 5 115 346 Tm
(financial)Tj
9 0 0 6 156 345 Tm
(statements)Tj
8 0 0 7 77 328 Tm

(The)Tj
8 0 0 5 98 328 Tm
(selected)Tj
9 0 0 5 137 328 Tm
(historical)Tj
8 0 0 5 179 328 Tm
(consolidated)Tj
9 0 0 5 238 328 Tm
(financial)Tj
7 0 0 5 277 328 Tm
(data)Tj
3.286 -0.2 Td
(as)Tj
8 0 0 5 312 328 Tm
(of)Tj
9 0 0 7 324 328 Tm
(December)Tj
7 0 0 6 372 327 Tm
(2007)Tj
3.571 0.167 Td
[(2008)-1205(and)-1189(2009)-1205(and)]TJ
10 0 0 5 484 328 Tm
(for)Tj
8 0 0 5 500 328 Tm
(the)Tj
-55.375 -2.8 Td
(years)Tj
7 0 0 6 83 316 Tm
(ended)Tj
9 0 0 7 113 316 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 178 316 Tm
[(2007)-1062(and)-1189(2008)]TJ
6 0 0 3 244 316 Tm
(is)Tj
8 0 0 5 254 316 Tm
(derived)Tj
9 0 0 6 290 316 Tm
[(from)-667(our)]TJ
7 0 0 4 332 316 Tm
(historical)Tj
9 0 0 5 374 316 Tm
(financial)Tj
9 0 0 6 414 316 Tm
(statements)Tj
8 0 0 5 465 316 Tm
(not)Tj
-50.875 -2.4 Td
(included)Tj
8 0 0 4 98 304 Tm
[(in)-597(this)]TJ
8 0 0 6 128 304 Tm
(Annual)Tj
9 0 0 6 165 302 Tm
(Report)Tj
7 0 0 6 198 304 Tm
(on)Tj
9 0 0 7 213 304 Tm
(Form)Tj
8 0 0 6 240 304 Tm
(10-K)Tj
8 0 0 7 77 286 Tm
(The)Tj
8 0 0 5 98 286 Tm
[(selected)-1026(consolidated)]TJ
9 0 0 5 195 287 Tm
(financial)Tj
7 0 0 5 235 287 Tm
(data)Tj
3.143 -0.4 Td
(presented)Tj
8 0 0 6 302 287 Tm
(below)Tj
7 0 0 5 331 287 Tm
(should)Tj
6 0 0 5 363 287 Tm
(he)Tj
7 0 0 5 376 287 Tm
(read)Tj
8 0 0 4 399 287 Tm
(in)Tj
8 0 0 5 410 285 Tm
(conjunction)Tj
6.75 0.4 Td
(with)Tj
9 0 0 6 486 286 Tm
(our)Tj
8 0 0 5 57 274 Tm
(consolidated)Tj
9 0 0 5 115 275 Tm
(financial)Tj
7 0 0 5 156 274 Tm
(statements)Tj
7 0 0 6 205 275 Tm
(and)Tj
8 0 0 5 225 275 Tm
(related)Tj
7 0 0 5 259 274 Tm
(notes)Tj
8 0 0 5 285 275 Tm
(included)Tj
9 0 0 6 325 275 Tm
(elsewhere)Tj
8 0 0 4 371 275 Tm
[(in)-597(this)]TJ
9 0 0 7 401 275 Tm
(document)Tj
6 0 0 5 362 254 Tm
(As)Tj
7 0 0 4 373 254 Tm
(of)Tj
6 0 0 5 383 254 Tm

(\$140065)Tj
7 0 0 6 339 667 Tm
(\$180108)Tj
7.143 -0.167 Td
(\$174342)Tj
7 -0.167 Td
[(\$176795)-3251(\$208798)]TJ
8 0 0 6 79 659 Tm
(Gross)Tj
10 0 0 5 107 658 Tm
(profit)Tj
9 0 0 7 299 656 Tm
(42816)Tj
5.556 -0.143 Td
(62197)Tj
5.444 -0.143 Td
(57078)Tj
7 0 0 6 448 653 Tm
(60301)Tj
7.143 -0.167 Td
(71817)Tj
8 0 0 6 79 647 Tm
(Income)Tj
9 0 0 6 114 647 Tm
(from)Tj
8 0 0 5 139 645 Tm
(operations)Tj
9 0 0 7 299 643 Tm
[(20636)-2664(35636)]TJ
11 -0.143 Td
(29439)Tj
5.556 -0.143 Td
(21408)Tj
7 0 0 6 497 640 Tm
(40181)Tj
8 0 0 6 79 635 Tm
(Income)Tj
8 0 0 5 114 635 Tm
(tax)Tj
8 0 0 6 130 633 Tm
(expense)Tj
10 0 0 6 168 633 Tm
(benefit)Tj
11 0 0 9 308 631 Tm
(749)Tj
9 0 0 7 353 631 Tm
(6793)Tj
5.556 -0.143 Td
(3986)Tj
7 0 0 6 460 630 Tm
(872)Tj
5.429 -0.167 Td
(11332)Tj
8 0 0 6 78 624 Tm
(Net)Tj
2.5 -0.167 Td
(income)Tj
12 0 0 7 133 621 Tm
(loss)Tj
11 0 0 9 300 619 Tm
(1057)Tj
7 0 0 6 349 619 Tm
(11471)Tj
9 0 0 7 403 618 Tm
(9843)Tj
7 0 0 6 453 617 Tm
(1662)Tj
6.286 -0.167 Td
(19040)Tj
8 0 0 6 78 611 Tm
[(Net)-944(income)]TJ
12 0 0 7 133 609 Tm
(loss)Tj
9 0 0 6 160 608 Tm
(per)Tj
8 0 0 5 178 610 Tm
(basic)Tj
9 0 0 6 202 609 Tm
(share)Tj
7 0 0 5 231 609 Tm
(as)Tj
10 0 0 7 88 598 Tm
(adjusted1)Tj
12 0 0 8 305 595 Tm
(0.07)Tj
7 0 0 5 358 596 Tm
(0.79)Tj
7 -0.2 Td
(0.68)Tj
7.143 -0.2 Td
(0.09)Tj
7 -0.2 Td
(0.87)Tj
8 0 0 6 78 587 Tm
[(Net)-819(income)]TJ
12 0 0 7 132 585 Tm
(loss)Tj
9 0 0 6 159 584 Tm
(per)Tj
9 0 0 5 177 586 Tm
(diluted)Tj
9 0 0 6 210 585 Tm
(share)Tj
7 0 0 5 239 585 Tm
(as)Tj
10 0 0 7 88 574 Tm
(adjusted1)Tj
12 0 0 8 304 571 Tm
(0.07)Tj
7 0 0 5 357 572 Tm
(0.77)Tj
7.143 -0.2 Td
(0.67)Tj
7 -0.2 Td

(0.09)Tj
7 -0.2 Td
(0.85)Tj
6 0 0 4 359 552 Tm
(For)Tj
2.5 -0.25 Td
(the)Tj
2.167 -0.25 Td
(year)Tj
6 0 0 5 405 551 Tm
[(ended)-1053(December)]TJ
7 0 0 6 466 549 Tm
(31)Tj
5 0 0 4 321 540 Tm
(2007)Tj
6 0 0 5 365 540 Tm
(2008)Tj
7.333 -0.2 Td
(2009)Tj
7.5 -0.2 Td
(2010)Tj
5 0 0 4 498 538 Tm
(2011)Tj
10 0 0 5 392 527 Tm
(in)Tj
7 0 0 5 404 526 Tm
(thousands)Tj
9 0 0 6 66 520 Tm
(Other)Tj
8 0 0 6 96 520 Tm
(Data)Tj
9 0 0 6 77 507 Tm
(Adjusted)Tj
9 0 0 8 119 508 Tm
(EBITDA)Tj
7 0 0 6 312 504 Tm
(\$32745)Tj
6.286 -0.167 Td
(\$47742)Tj
9 0 0 7 401 503 Tm
(\$45180)Tj
7 0 0 6 446 502 Tm
(\$47345)Tj
6.286 -0.167 Td
(\$52461)Tj
8 0 0 5 76 495 Tm
(Capital)Tj
9 0 0 6 111 494 Tm
(expenditures2)Tj
10 0 0 8 312 492 Tm
(\$1049)Tj
9 0 0 7 366 491 Tm
[(3160)-2665(8200)]TJ
9.889 -0.143 Td
(3009)Tj
4.889 -0.143 Td
(2373)Tj
8 0 0 6 86 470 Tm
(Represents)Tj
8 0 0 5 138 471 Tm
(net)Tj
8 0 0 6 155 471 Tm
(income)Tj
12 0 0 7 189 469 Tm
(loss)Tj
9 0 0 6 216 468 Tm
(per)Tj
7 0 0 5 234 470 Tm
(share)Tj
9 0 0 5 260 470 Tm
(after)Tj
8 0 0 5 283 468 Tm
(giving)Tj
3.625 0.2 Td
(effect)Tj
3.5 -0.2 Td
[(to)-1666(23.75-for-one)]TJ
7 0 0 5 421 467 Tm
(stock)Tj
8 0 0 4 448 465 Tm
(split)Tj
8 0 0 5 469 467 Tm
(of)Tj
9 0 0 6 481 466 Tm
(our)Tj
9 0 0 8 85 460 Tm
(common)Tj
7 0 0 5 126 460 Tm
(stock)Tj
8 0 0 5 153 460 Tm
(that)Tj
7 0 0 5 173 459 Tm
(occurred)Tj
8 0 0 4 214 459 Tm
(in)Tj
8 0 0 5 225 457 Tm
(conjunction)Tj
6.625 0.2 Td
(with)Tj
2.875 -0.2 Td
(the)Tj
9 0 0 4 318 457 Tm
(initial)Tj
8 0 0 5 346 455 Tm
(public)Tj
9 0 0 5 375 454 Tm
(offering)Tj
8 0 0 5 85 441 Tm
(Capital)Tj
4.375 -0.2 Td
(expenditures)Tj
10 0 0 5 179 442 Tm
(for)Tj
8 0 0 5 195 441 Tm

(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 233 441 Tm
(ended)Tj
9 0 0 7 263 440 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 327 439 Tm
(2009)Tj
8 0 0 5 350 439 Tm
(include)Tj
6 0 0 5 385 438 Tm
(\$5)Tj
10 0 0 5 399 438 Tm
(million)Tj
8 0 0 5 432 437 Tm
(related)Tj
7 0 0 4 466 437 Tm
(to)Tj
8 0 0 5 478 437 Tm
(the)Tj
7 0 0 5 85 430 Tm
(investments)Tj
8 0 0 4 140 430 Tm
(in)Tj
9 0 0 6 151 429 Tm
(our)Tj
9 0 0 7 170 428 Tm
(Milwaukee)Tj
8 0 0 6 222 429 Tm
(Wisconsin)Tj
7 0 0 6 269 428 Tm
(and)Tj
9 0 0 7 288 427 Tm
(Rockland)Tj
8 0 0 6 335 427 Tm
(Maine)Tj
9 0 0 6 366 425 Tm
(manufacturing)Tj
8 0 0 4 432 425 Tm
(facilities)Tj
8 0 0 5 471 425 Tm
(to)Tj
1.5 -0.4 Td
(support)Tj
-49.75 -0.8 Td
[(the)-735(closure)-1152(of)]TJ
9 0 0 6 149 417 Tm
(our)Tj
8 0 0 6 167 418 Tm
(Johnson)Tj
11 0 0 6 206 415 Tm
(City)Tj
8 0 0 6 229 417 Tm
(Tennessee)Tj
9 0 0 6 276 414 Tm
(manufacturing)Tj
8 0 0 4 342 413 Tm
(facility)Tj
9 0 0 6 65 395 Tm
(Item)Tj
9 0 0 7 106 393 Tm
(Managements)Tj
7 0 0 5 173 394 Tm
(Discussion)Tj
7 0 0 6 223 393 Tm
(and)Tj
8 0 0 5 242 391 Tm
(Analysis)Tj
4.875 0.2 Td
[(of)-791(Financial)]TJ
9 0 0 6 338 391 Tm
(Condition)Tj
7 0 0 6 384 390 Tm
(and)Tj
8 0 0 5 404 390 Tm
[(Results)-1166(of)]TJ
9 0 0 6 452 388 Tm
(Operations)Tj
7 0 0 6 85 377 Tm
(The)Tj
8 0 0 5 102 375 Tm
(following)Tj
5.25 0.2 Td
(discussion)Tj
7 0 0 6 190 376 Tm
(and)Tj
8 0 0 5 209 374 Tm
[(analysis)-888(of)]TJ
9 0 0 6 257 374 Tm
(our)Tj
9 0 0 5 272 373 Tm
(financial)Tj
8 0 0 5 314 374 Tm
(condition)Tj
7 0 0 6 356 373 Tm
(and)Tj
7 0 0 4 375 373 Tm
(results)Tj
10 0 0 6 404 371 Tm
(of)Tj
8 0 0 5 416 371 Tm
(operations)Tj
10 0 0 5 461 370 Tm
(for)Tj
8 0 0 5 478 371 Tm
(the)Tj
1.75 -0.4 Td
(years)Tj
7 0 0 6 64 366 Tm
(ended)Tj
4 -0.167 Td

(December)Tj
9 0 0 7 137 364 Tm
(31)Tj
7 0 0 6 153 364 Tm
[(2009)-1490(2010)-1062(and)]TJ
8 0 0 6 222 364 Tm
(201/)Tj
9 0 0 6 245 363 Tm
(should)Tj
6 0 0 5 276 363 Tm
(be)Tj
9 0 0 6 288 363 Tm
(read)Tj
8 0 0 5 310 360 Tm
(together)Tj
4.5 0.4 Td
(with)Tj
9 0 0 6 367 361 Tm
(our)Tj
8 0 0 5 384 361 Tm
(audited)Tj
4.25 -0.2 Td
(consolidated)Tj
9 0 0 5 473 359 Tm
(financial)Tj
8 0 0 5 63 353 Tm
(statemeztls)Tj
9 0 0 7 110 353 Tm
(and)Tj
8 0 0 5 130 353 Tm
(re/alec)Tj
7 0 0 5 161 352 Tm
(notes)Tj
8 0 0 5 185 352 Tm
(included)Tj
7 0 0 5 224 351 Tm
(elsewhere)Tj
8 0 0 4 266 351 Tm
[(in)-597(this)]TJ
8 0 0 6 295 350 Tm
(Annual)Tj
7 0 0 5 330 348 Tm
(Report)Tj
7 0 0 6 360 349 Tm
(on)Tj
8 0 0 6 375 349 Tm
[(Form)-917(10-K)]TJ
8 0 0 7 427 349 Tm
(Some)Tj
8 0 0 5 454 347 Tm
(of)Tj
1.375 0.2 Td
(the)Tj
-50.125 -1.4 Td
(information)Tj
7 0 0 5 116 341 Tm
(contained)Tj
8 0 0 4 161 341 Tm
[(in)-597(this)]TJ
8 0 0 5 190 340 Tm
(discussion)Tj
7 0 0 6 235 340 Tm
(and)Tj
8 0 0 5 254 338 Tm
[(analysis)-763(or)]TJ
6 0 0 4 301 338 Tm
(set)Tj
7 0 0 4 316 337 Tm
(forth)Tj
7 0 0 5 339 338 Tm
(elsewhere)Tj
8 0 0 4 381 338 Tm
(in)Tj
1.5 -0.25 Td
(this)Tj
10 0 0 7 410 337 Tm
(Annual)Tj
7 0 0 5 445 335 Tm
(Report)Tj
7 0 0 6 476 336 Tm
(on)Tj
9 0 0 7 63 330 Tm
(Form)Tj
8 0 0 6 90 329 Tm
(10-K)Tj
8 0 0 5 116 328 Tm
[(including)-1179(injbrmation)]TJ
8 0 0 4 210 329 Tm
(wit/i)Tj
8 0 0 5 230 326 Tm
(respect)Tj
7 0 0 4 261 327 Tm
(to)Tj
9 0 0 6 273 327 Tm
(our)Tj
8 0 0 5 289 326 Tm
(plans)Tj
7 0 0 6 316 327 Tm
(and)Tj
7 0 0 4 335 325 Tm
(strategies)Tj
10 0 0 5 374 324 Tm
(for)Tj
9 0 0 6 390 325 Tm
(our)Tj
7 0 0 5 407 324 Tm
(business)Tj
8 0 0 5 447 325 Tm
(includes)Tj
-48.125 -1.8 Td
(forward-looking)Tj
7 0 0 5 132 317 Tm
(statements)Tj
7 0 0 4 179 317 Tm

(that)Tj
8 0 0 5 198 317 Tm
(involve)Tj
7 0 0 4 231 316 Tm
(risks)Tj
7 0 0 6 252 316 Tm
(and)Tj
8 0 0 5 271 315 Tm
(uncertainties)Tj
7 0 0 6 330 315 Tm
(You)Tj
9 0 0 6 348 314 Tm
(should)Tj
7 0 0 5 379 314 Tm
(review)Tj
8 0 0 5 408 314 Tm
(the)Tj
10 0 0 7 425 313 Tm
(Risk)Tj
9 0 0 6 451 313 Tm
(Factors)Tj
8 0 0 5 489 312 Tm
(section)Tj
10 0 0 6 63 305 Tm
(of)Tj
8 0 0 4 75 306 Tm
(this)Tj
8 0 0 6 92 306 Tm
(Annual)Tj
7 0 0 5 128 304 Tm
(Report)Tj
7 0 0 6 158 305 Tm
(on)Tj
8 0 0 6 172 305 Tm
[(Form)-917(10-K)]TJ
10 0 0 5 220 303 Tm
(for)Tj
8 0 0 5 244 304 Tm
(discussion)Tj
10 0 0 6 289 302 Tm
(of)Tj
8 0 0 5 301 302 Tm
(important)Tj
10 0 0 6 344 301 Tm
(Jctors)Tj
7 0 0 4 376 302 Tm
(that)Tj
7 0 0 5 395 302 Tm
(could)Tj
8 0 0 6 422 301 Tm
(cause)Tj
8 0 0 5 449 301 Tm
(actual)Tj
7 0 0 4 477 300 Tm
[(results)-1198(to)]TJ
8 0 0 4 63 293 Tm
(differ)Tj
9 0 0 5 88 293 Tm
(materially)Tj
10 0 0 6 131 293 Tm
(fron)Tj
8 0 0 5 155 293 Tm
(the)Tj
7 0 0 4 171 293 Tm
(results)Tj
7 0 0 5 200 293 Tm
(described)Tj
10 0 0 5 242 291 Tm
(in)Tj
8 0 0 5 256 292 Tm
(or)Tj
1.5 -0.4 Td
(implied)Tj
8 0 0 6 302 290 Tm
(by)Tj
8 0 0 5 317 291 Tm
(the)Tj
1.75 -0.4 Td
(forward-looking)Tj
7 0 0 5 401 289 Tm
[(statements)-1823(contained)]TJ
8 0 0 4 491 289 Tm
(in)Tj
1.5 -0.25 Td
(this)Tj
10 0 0 7 62 283 Tm
(Annual)Tj
7 0 0 5 97 281 Tm
(Report)Tj
7 0 0 6 128 281 Tm
(on)Tj
6 0 0 5 142 282 Tm
(Form)Tj
8 0 0 6 168 281 Tm
(10-K)Tj
8 0 0 5 63 259 Tm
(Results)Tj
4.375 -0.2 Td
(of)Tj
9 0 0 6 110 257 Tm
(Operations)Tj
7 0 0 5 62 241 Tm
(Overview)Tj
6 0 0 5 83 223 Tm
(En)Tj
7 0 0 5 95 221 Tm
(assessing)Tj
9 0 0 6 137 221 Tm
(our)Tj
7 0 0 4 156 221 Tm
(results)Tj
8 0 0 5 186 221 Tm
(of)Tj
1.5 -0.4 Td

(operations)Tj
8 0 0 4 247 221 Tm
(in)Tj
7 0 0 5 267 219 Tm
(given)Tj
9 0 0 6 293 218 Tm
(period)Tj
7 0 0 6 327 219 Tm
(one)Tj
8 0 0 5 346 219 Tm
[(of)-791(the)]TJ
10 0 0 6 375 216 Tm
(primary)Tj
8 0 0 5 412 218 Tm
(factors)Tj
7 0 0 7 444 217 Tm
(we)Tj
8 0 0 5 460 217 Tm
(consider)Tj
6 0 0 3 499 217 Tm
(is)Tj
8 0 0 5 62 211 Tm
(the)Tj
7 0 0 4 80 211 Tm
(level)Tj
8 0 0 5 103 210 Tm
[(of)-666(snowfall)]TJ
9 0 0 6 154 208 Tm
(experienced)Tj
8 0 0 5 208 209 Tm
[(within)-1194(the)]TJ
10 0 0 5 255 207 Tm
(prior)Tj
8 0 0 7 280 207 Tm
(snow)Tj
8 0 0 6 305 207 Tm
(season)Tj
7 0 0 8 339 207 Tm
(We)Tj
7 0 0 4 357 205 Tm
(typically)Tj
8 0 0 6 395 204 Tm
(compare)Tj
8 0 0 5 436 206 Tm
(the)Tj
2.125 -0.2 Td
(snowfall)Tj
7 0 0 4 491 205 Tm
(level)Tj
8 0 0 4 62 199 Tm
(in)Tj
7 0 0 5 82 197 Tm
(given)Tj
8 0 0 5 108 196 Tm
(period)Tj
9 0 0 6 140 198 Tm
(both)Tj
7 0 0 4 163 197 Tm
(to)Tj
8 0 0 5 175 197 Tm
[(the)-735(snowfall)]TJ
7 0 0 4 231 197 Tm
(level)Tj
8 0 0 4 254 196 Tm
(in)Tj
8 0 0 5 265 196 Tm
(the)Tj
10 0 0 5 282 194 Tm
(prior)Tj
7 0 0 5 307 195 Tm
(season)Tj
7 0 0 6 339 195 Tm
(and)Tj
7 0 0 4 358 194 Tm
(to)Tj
7 0 0 5 370 194 Tm
(those)Tj
8 0 0 5 396 194 Tm
(snowfall)Tj
7 0 0 4 436 193 Tm
(levels)Tj
7 0 0 7 462 192 Tm
(we)Tj
8 0 0 5 477 193 Tm
(consider)Tj
-51.875 -1.4 Td
(to)Tj
6 0 0 5 74 187 Tm
(he)Tj
8 0 0 6 88 184 Tm
(average)Tj
5 0.333 Td
(References)Tj
7 0 0 4 179 185 Tm
(to)Tj
8 0 0 6 190 183 Tm
(average)Tj
10 0 0 6 231 184 Tm
(snowfall)Tj
7 0 0 4 275 184 Tm
(levels)Tj
8 0 0 6 302 183 Tm
(below)Tj
9 0 0 5 331 183 Tm
(refer)Tj
7 0 0 4 355 182 Tm
(to)Tj
8 0 0 5 367 183 Tm
(the)Tj
7 0 0 5 384 180 Tm
(aggregate)Tj
6.429 -0.2 Td
(average)Tj
5.286 0.4 Td

7 0 0 6 481 719 Tm
(above)Tj
8 0 0 6 57 705 Tm
(average)Tj
8 0 0 5 94 707 Tm
(snowfall)Tj
9 0 0 6 132 706 Tm
(approximately)Tj
10 0 0 9 201 707 Tm
(20%)Tj
8 0 0 7 227 707 Tm
(18%)Tj
7 0 0 6 249 708 Tm
(and)Tj
9 0 0 8 269 707 Tm
(37%)Tj
7 0 0 6 292 708 Tm
(above)Tj
8 0 0 6 321 705 Tm
(average)Tj
9 0 0 6 358 706 Tm
(during)Tj
8 0 0 5 389 708 Tm
(the)Tj
8 0 0 4 406 708 Tm
(six)Tj
8 0 0 6 420 708 Tm
(months)Tj
9 0 0 6 455 706 Tm
(ending)Tj
9 0 0 7 57 695 Tm
(March)Tj
3.556 -0.143 Td
[(31)-666(2009)]TJ
7 0 0 6 131 695 Tm
[(2010)-1062(and)-1046(2011)]TJ
8 0 0 7 197 695 Tm
(snow)Tj
8 0 0 6 222 694 Tm
(seasons)Tj
10 0 0 6 261 694 Tm
(respectively)Tj
9 0 0 6 322 694 Tm
(Despite)Tj
7 0 0 6 359 695 Tm
(above)Tj
8 0 0 6 387 693 Tm
(average)Tj
8 0 0 5 423 695 Tm
(snowfalls)Tj
5.25 -0.2 Td
(during)Tj
7 0 0 5 57 683 Tm
(these)Tj
9 0 0 6 83 681 Tm
(periods)Tj
7 0 0 7 120 683 Tm
(we)Tj
8 0 0 5 136 683 Tm
[(believe)-1082(that)-832(the)]TJ
8 0 0 6 208 683 Tm
[(economic)-1221(downturn)]TJ
8 0 0 5 298 683 Tm
(resulted)Tj
8 0 0 4 336 683 Tm
(in)Tj
9 0 0 6 348 683 Tm
(lower)Tj
8 0 0 5 375 683 Tm
[(sales)-541(of)]TJ
8 0 0 6 411 681 Tm
(snowplows)Tj
7 0 0 6 460 683 Tm
(and)Tj
8 0 0 6 479 683 Tm
(sand)Tj
7 0 0 6 57 671 Tm
(and)Tj
8 0 0 4 76 671 Tm
(salt)Tj
9 0 0 6 95 669 Tm
(spreaders)Tj
8 0 0 5 142 671 Tm
(but)Tj
7 0 0 5 159 671 Tm
(increased)Tj
8 0 0 5 204 671 Tm
[(sales)-541(of)]TJ
9 0 0 6 240 671 Tm
(our)Tj
8 0 0 5 258 669 Tm
(parts)Tj
7 0 0 6 283 671 Tm
(and)Tj
7 0 0 5 303 671 Tm
[(accessories)-2007(as)]TJ
8 0 0 6 374 669 Tm
(percentage)Tj
8 0 0 5 425 671 Tm
(of)Tj
8 0 0 4 437 671 Tm
(total)Tj
8 0 0 5 460 671 Tm
[(net)-735(sales)]TJ
9 0 0 6 57 657 Tm
(during)Tj
8 0 0 5 89 659 Tm
(the)Tj
2.125 -0.6 Td
(years)Tj
7 0 0 6 131 659 Tm
(ended)Tj
9 0 0 7 161 659 Tm
(December)Tj

5.333 -0.143 Td
[(31)-777(2009)]TJ
7 0 0 6 252 659 Tm
[(2010)-1062(and)-1189(2011)]TJ
7 0 0 5 319 659 Tm
(as)Tj
8 0 0 6 331 657 Tm
(compared)Tj
8 0 0 5 377 659 Tm
(to)Tj
10 0 0 5 389 657 Tm
(prior)Tj
9 0 0 6 414 657 Tm
(periods)Tj
7 0 0 8 452 659 Tm
(We)Tj
9 0 0 6 57 645 Tm
(experienced)Tj
6.111 0.333 Td
(lower)Tj
8 0 0 6 139 645 Tm
(equipment)Tj
7 0 0 6 189 647 Tm
(and)Tj
8 0 0 5 209 645 Tm
[(higher)-1096(parts)]TJ
7 0 0 6 265 647 Tm
(and)Tj
7 0 0 5 284 647 Tm
(accessories)Tj
8 0 0 5 335 647 Tm
(sales)Tj
7 0 0 5 359 646 Tm
(as)Tj
7 0 0 6 371 647 Tm
(weakened)Tj
8 0 0 6 417 647 Tm
(economic)Tj
8 0 0 5 461 647 Tm
(conditions)Tj
7 0 0 5 57 635 Tm
(tend)Tj
8 0 0 5 80 634 Tm
(to)Tj
6 0 0 5 92 634 Tm
(cause)Tj
9 0 0 6 119 634 Tm
(our)Tj
7 0 0 5 137 635 Tm
(end-users)Tj
8 0 0 5 182 635 Tm
(to)Tj
9 0 0 6 194 633 Tm
(delay)Tj
8 0 0 6 221 633 Tm
(purchase)Tj
8 0 0 5 263 635 Tm
(of)Tj
9 0 0 6 275 633 Tm
(replacement)Tj
7 0 0 6 332 634 Tm
(snow)Tj
3.714 0.167 Td
(and)Tj
6 0 0 4 377 635 Tm
(ice)Tj
8 0 0 5 392 635 Tm
(control)Tj
8 0 0 6 426 633 Tm
(equipment)Tj
7 0 0 6 475 635 Tm
(and)Tj
8 0 0 5 57 622 Tm
(instead)Tj
9 0 0 5 92 621 Tm
(repair)Tj
10 0 0 5 121 623 Tm
(their)Tj
9 0 0 5 144 621 Tm
(existing)Tj
10 0 0 7 180 621 Tm
(equipment)Tj
7 0 0 5 77 604 Tm
(Sales)Tj
8 0 0 5 103 605 Tm
(of)Tj
1.5 -0.4 Td
(parts)Tj
7 0 0 6 140 605 Tm
(and)Tj
7 0 0 5 159 605 Tm
(accessories)Tj
10 0 0 5 210 605 Tm
(for)Tj
7 0 0 6 226 605 Tm
[(2011)-1205(and)-1046(2010)]TJ
8 0 0 6 292 604 Tm
(were)Tj
7 0 0 5 317 604 Tm
(\$31.0)Tj
10 0 0 5 344 605 Tm
(million)Tj
7 0 0 6 377 605 Tm
(and)Tj
7 0 0 5 396 604 Tm
(\$25.0)Tj
10 0 0 5 422 604 Tm
(million)Tj
8 0 0 5 458 603 Tm
(respectively)Tj
-50.125 -2.2 Td
(or)Tj
9 0 0 6 70 591 Tm
(approximately)Tj

8 0 0 6 134 593 Tm
(51.2%)Tj
7 0 0 6 165 593 Tm
(and)Tj
8 0 0 6 184 593 Tm
(21.9%)Tj
8 0 0 5 215 591 Tm
(higher)Tj
9 0 0 6 246 593 Tm
(than)Tj
8 0 0 6 269 590 Tm
(average)Tj
9 0 0 6 305 593 Tm
(annual)Tj
8 0 0 5 338 591 Tm
(parts)Tj
7 0 0 6 363 593 Tm
(and)Tj
7 0 0 5 383 593 Tm
(accessories)Tj
8 0 0 5 433 593 Tm
(sales)Tj
9 0 0 6 456 592 Tm
(over)Tj
8 0 0 5 479 593 Tm
(the)Tj
9 0 0 6 57 578 Tm
(preceding)Tj
8 0 0 5 103 580 Tm
(ten)Tj
2 -0.4 Td
(years)Tj
11 0 0 7 146 579 Tm
(from)Tj
7 0 0 6 173 581 Tm
(2002)Tj
8 0 0 5 197 580 Tm
(to)Tj
9 0 0 7 209 580 Tm
(2007)Tj
8 0 0 5 236 581 Tm
[(sales)-666(of)]TJ
4.5 -0.6 Td
(parts)Tj
7 0 0 6 297 581 Tm
(and)Tj
7 0 0 5 317 581 Tm
(accessories)Tj
8 0 0 6 368 579 Tm
(ranged)Tj
9 0 0 6 400 581 Tm
(from)Tj
2.778 -0.333 Td
(approximately)Tj
7 0 0 6 57 568 Tm
(\$9)Tj
10 0 0 5 71 568 Tm
(million)Tj
8 0 0 5 104 568 Tm
(to)Tj
7 0 0 6 117 568 Tm
(\$19)Tj
10 0 0 5 135 569 Tm
(million)Tj
8 0 0 5 168 566 Tm
(per)Tj
9 0 0 6 185 566 Tm
(year)Tj
8 0 0 5 210 569 Tm
(with)Tj
7 0 0 6 233 568 Tm
(an)Tj
8 0 0 6 247 566 Tm
(average)Tj
8 0 0 5 283 569 Tm
(of)Tj
9 0 0 6 296 567 Tm
(approximately)Tj
7 0 0 6 361 568 Tm
(\$15)Tj
12 0 0 6 379 567 Tm
(million)Tj
9 0 0 7 419 567 Tm
(Management)Tj
8 0 0 5 478 569 Tm
(believes)Tj
-52.625 -2.6 Td
(the)Tj
7 0 0 5 75 556 Tm
(increased)Tj
8 0 0 5 118 557 Tm
[(sales)-666(of)]TJ
4.5 -0.6 Td
(parts)Tj
7 0 0 6 179 557 Tm
(and)Tj
7 0 0 5 199 557 Tm
(accessories)Tj
8 0 0 5 250 556 Tm
(are)Tj
9 0 0 5 267 555 Tm
(largely)Tj
4.556 0.4 Td
(result)Tj
8 0 0 5 335 557 Tm
[(of)-791(the)]TJ
9 0 0 5 365 557 Tm
(deferral)Tj
8 0 0 5 402 557 Tm
(of)Tj
8 0 0 7 415 556 Tm
(new)Tj
8 0 0 6 435 555 Tm
(equipment)Tj

-47.25 -2 Td
(purchases)Tj
7 0 0 6 103 544 Tm
(due)Tj
8 0 0 5 123 544 Tm
(to)Tj
1.375 0.2 Td
(the)Tj
7 0 0 5 152 544 Tm
(severe)Tj
8 0 0 6 182 545 Tm
[(economic)-1346(downturn)]TJ
8 0 0 5 272 545 Tm
(that)Tj
7 0 0 6 293 543 Tm
(began)Tj
8 0 0 4 322 545 Tm
(in)Tj
7 0 0 6 334 545 Tm
(2008)Tj
9 0 0 6 358 545 Tm
(from)Tj
8 0 0 6 381 545 Tm
(which)Tj
7 0 0 5 409 545 Tm
(conservative)Tj
12 0 0 7 466 544 Tm
(re)Tj
10 0 0 6 57 531 Tm
(ordering)Tj
7 0 0 5 98 533 Tm
(has)Tj
9 0 0 6 115 532 Tm
(continued)Tj
5.111 -0.167 Td
(subsequently)Tj
7 0 0 5 223 532 Tm
(as)Tj
8 0 0 7 235 530 Tm
(many)Tj
7 0 0 5 262 533 Tm
(end-users)Tj
8 0 0 6 307 533 Tm
(chose)Tj
8 0 0 5 335 533 Tm
(to)Tj
9 0 0 6 347 533 Tm
(extend)Tj
8 0 0 5 379 533 Tm
(the)Tj
7 0 0 3 396 533 Tm
(life)Tj
8 0 0 5 413 533 Tm
(of)Tj
10 0 0 5 425 533 Tm
(their)Tj
9 0 0 5 449 531 Tm
(existing)Tj
8 0 0 6 57 518 Tm
(equipment)Tj
6.25 0.167 Td
(beyond)Tj
8 0 0 5 142 521 Tm
(the)Tj
9 0 0 5 158 519 Tm
(typical)Tj
9 0 0 6 190 519 Tm
(replacement)Tj
8 0 0 5 247 519 Tm
(cycle)Tj
3.375 0.4 Td
(In)Tj
9 0 0 7 287 520 Tm
(2011)Tj
9 0 0 5 313 521 Tm
(unit)Tj
8 0 0 5 334 521 Tm
(sales)Tj
7 0 0 5 358 521 Tm
(increased)Tj
8 0 0 6 402 521 Tm
[(12.8%)-790(which)]TJ
7 0 0 6 459 520 Tm
(was)Tj
8 0 0 5 479 521 Tm
(the)Tj
10 0 0 4 496 521 Tm
(first)Tj
9 0 0 5 57 506 Tm
(significant)Tj
8 0 0 5 105 508 Tm
[(increase)-971(since)]TJ
7 0 0 6 168 507 Tm
(2008)Tj
8 0 0 6 193 509 Tm
(which)Tj
9 0 0 7 223 506 Tm
(management)Tj
8 0 0 5 281 509 Tm
(believes)Tj
6 0 0 3 320 509 Tm
(is)Tj
9 0 0 5 338 509 Tm
(direct)Tj
7 0 0 4 366 509 Tm
(result)Tj
8 0 0 5 394 509 Tm
(of)Tj
1.5 -0.4 Td
(higher)Tj
7 0 0 5 437 509 Tm
(than)Tj
9 0 0 6 459 509 Tm
(normal)Tj

8 0 0 5 57 497 Tm
(snowfall)Tj
8 0 0 4 96 497 Tm
(in)Tj
8 0 0 5 108 497 Tm
(the)Tj
8 0 0 4 125 497 Tm
(six)Tj
9 0 0 7 139 497 Tm
(month)Tj
7 0 0 6 171 496 Tm
(snow)Tj
8 0 0 6 195 496 Tm
(season)Tj
9 0 0 6 228 495 Tm
(ending)Tj
9 0 0 7 261 497 Tm
(March)Tj
3.444 -0.143 Td
(31)Tj
1.889 0.143 Td
(2011)Tj
2.889 -0.286 Td
(Management)Tj
8 0 0 5 395 497 Tm
[(believes)-957(that)]TJ
7 0 0 5 452 497 Tm
(absent)Tj
8 0 0 5 484 497 Tm
(the)Tj
-53.25 -2.6 Td
(recent)Tj
8 0 0 6 88 485 Tm
(economic)Tj
10 0 0 7 132 484 Tm
(downturn)Tj
8 0 0 6 179 483 Tm
(equipment)Tj
8 0 0 5 229 485 Tm
(sales)Tj
8 0 0 4 253 485 Tm
(in)Tj
9 0 0 7 265 484 Tm
(2011)Tj
7 0 0 6 291 485 Tm
[(2010)-1205(and)-1046(2009)]TJ
8 0 0 6 358 485 Tm
(would)Tj
7 0 0 6 387 485 Tm
[(have)-1118(been)]TJ
8 0 0 5 434 483 Tm
(considerably)Tj
-47 -2.4 Td
(higher)Tj
7 0 0 6 88 473 Tm
(due)Tj
7 0 0 4 108 473 Tm
(to)Tj
8 0 0 5 120 473 Tm
(the)Tj
2.125 -0.4 Td
(high)Tj
7 0 0 4 159 473 Tm
(levels)Tj
8 0 0 5 186 473 Tm
[(of)-666(snowfall)]TJ
9 0 0 6 237 471 Tm
(during)Tj
8 0 0 5 269 473 Tm
(the)Tj
9 0 0 6 286 471 Tm
[(year)-833(Although)]TJ
8 0 0 6 355 471 Tm
(equipment)Tj
9 0 0 5 404 473 Tm
(unit)Tj
8 0 0 5 424 473 Tm
(sales)Tj
7 0 0 5 448 473 Tm
(increased)Tj
9 0 0 5 57 459 Tm
(significantly)Tj
8 0 0 4 112 461 Tm
(in)Tj
9 0 0 7 124 460 Tm
(2011)Tj
8 0 0 5 149 459 Tm
(they)Tj
8 0 0 6 171 460 Tm
(were)Tj
10 0 0 6 195 459 Tm
(only)Tj
9 0 0 8 218 461 Tm
(1%)Tj
7 0 0 6 235 461 Tm
(above)Tj
8 0 0 5 264 461 Tm
(the)Tj
9 0 0 6 281 459 Tm
[(immediately)-999(preceding)]TJ
8 0 0 5 383 459 Tm
(ten-year)Tj
7 0 0 5 422 459 Tm
(average)Tj
8 0 0 5 458 459 Tm
(despite)Tj
-50.125 -2 Td
(snowfall)Tj
7 0 0 4 96 449 Tm
(levels)Tj
8 0 0 4 124 449 Tm
(in)Tj
7 0 0 6 135 448 Tm
(snow)Tj

7 0 0 5 160 448 Tm
(season)Tj
9 0 0 6 191 448 Tm
(ending)Tj
9 0 0 7 225 449 Tm
(March)Tj
3.444 -0.143 Td
(31)Tj
7 0 0 6 272 449 Tm
(2011)Tj
8 0 0 5 296 449 Tm
(that)Tj
8 0 0 6 317 449 Tm
(were)Tj
9 0 0 6 341 448 Tm
(approximately)Tj
9 0 0 8 405 449 Tm
(26%)Tj
7 0 0 6 428 449 Tm
(above)Tj
8 0 0 5 456 449 Tm
(the)Tj
9 0 0 6 58 435 Tm
[(immediately)-888(preceding)]TJ
8 0 0 5 159 435 Tm
(ten-year)Tj
8 0 0 6 198 435 Tm
(average)Tj
9 0 0 6 235 436 Tm
(excluding)Tj
9 0 0 5 282 437 Tm
(units)Tj
8 0 0 5 307 437 Tm
(sold)Tj
8 0 0 6 328 436 Tm
(by)Tj
8 0 0 5 342 437 Tm
(Blizzard)Tj
9 0 0 6 380 436 Tm
(Corporation)Tj
10 0 0 5 437 436 Tm
(prior)Tj
7 0 0 4 461 437 Tm
(to)Tj
7 0 0 3 473 437 Tm
(its)Tj
8 0 0 5 58 423 Tm
(acquisition)Tj
7 0 0 5 108 423 Tm
(by)Tj
1.857 0.4 Td
(us)Tj
8 0 0 4 134 425 Tm
(in)Tj
9 0 0 7 145 425 Tm
(November)Tj
10 0 0 8 193 424 Tm
(2005)Tj
8 0 0 6 224 424 Tm
(Equipment)Tj
9 0 0 5 275 425 Tm
(unit)Tj
8 0 0 5 296 425 Tm
(sales)Tj
8 0 0 4 320 425 Tm
(in)Tj
7 0 0 6 332 425 Tm
(2010)Tj
8 0 0 6 355 425 Tm
(remained)Tj
8 0 0 7 400 426 Tm
(12%)Tj
8 0 0 6 422 425 Tm
(below)Tj
8 0 0 5 450 425 Tm
(the)Tj
9 0 0 6 58 412 Tm
[(immediately)-888(preceding)]TJ
8 0 0 5 159 412 Tm
(ten-year)Tj
8 0 0 6 198 411 Tm
(average)Tj
8 0 0 5 237 412 Tm
(despite)Tj
4.375 0.4 Td
(the)Tj
7 0 0 4 289 414 Tm
(fact)Tj
8 0 0 5 309 414 Tm
[(that)-832(snowfall)]TJ
7 0 0 4 368 414 Tm
(levels)Tj
8 0 0 4 395 414 Tm
(in)Tj
7 0 0 6 406 413 Tm
(snow)Tj
7 0 0 5 431 413 Tm
(season)Tj
9 0 0 6 463 412 Tm
(ending)Tj
9 0 0 7 58 401 Tm
[(March)-666(31)]TJ
7 0 0 6 105 401 Tm
(2010)Tj
8 0 0 6 128 401 Tm
(were)Tj
9 0 0 6 153 400 Tm
(approximately)Tj
8 0 0 7 218 402 Tm
(13%)Tj
7 0 0 6 240 402 Tm
(above)Tj
8 0 0 5 269 402 Tm
(the)Tj

9 0 0 6 286 400 Tm
[(immediately)-999(preceding)]TJ
8 0 0 5 389 400 Tm
(ten-year)Tj
7 0 0 5 427 400 Tm
(average)Tj
9 0 0 6 463 400 Tm
(excluding)Tj
9 0 0 5 58 389 Tm
(units)Tj
8 0 0 5 82 389 Tm
(sold)Tj
7 0 0 5 103 387 Tm
(by)Tj
8 0 0 5 116 389 Tm
(Blizzard)Tj
9 0 0 6 155 387 Tm
(Corporation)Tj
10 0 0 5 211 388 Tm
(prior)Tj
8 0 0 5 236 389 Tm
(to)Tj
7 0 0 3 249 389 Tm
(its)Tj
8 0 0 5 262 388 Tm
(acquisition)Tj
7 0 0 5 312 388 Tm
(by)Tj
2 0.2 Td
(us)Tj
8 0 0 4 339 389 Tm
(in)Tj
9 0 0 7 351 389 Tm
(November)Tj
10 0 0 8 399 388 Tm
(2005)Tj
9 0 0 7 428 388 Tm
(Management)Tj
8 0 0 5 58 377 Tm
(believes)Tj
8 0 0 4 95 377 Tm
(this)Tj
9 0 0 5 114 377 Tm
(deferral)Tj
8 0 0 5 151 377 Tm
(of)Tj
8 0 0 7 163 377 Tm
(new)Tj
8 0 0 6 184 376 Tm
[(equipment)-1581(purchases)]TJ
9 0 0 6 279 377 Tm
(could)Tj
7 0 0 4 307 377 Tm
(result)Tj
8 0 0 4 335 378 Tm
(in)Tj
7 0 0 6 347 377 Tm
(an)Tj
7 0 0 5 360 378 Tm
(elevated)Tj
9 0 0 5 400 376 Tm
(multi-year)Tj
9 0 0 6 447 376 Tm
(replacement)Tj
8 0 0 5 57 364 Tm
(cycle)Tj
7 0 0 5 82 365 Tm
(as)Tj
8 0 0 5 95 365 Tm
(the)Tj
9 0 0 7 111 363 Tm
(economy)Tj
7 0 0 5 153 365 Tm
(recovers)Tj
8 0 0 7 77 347 Tm
(The)Tj
8 0 0 5 99 346 Tm
(following)Tj
5.25 0.2 Td
(table)Tj
7 0 0 6 166 347 Tm
(shows)Tj
9 0 0 6 194 347 Tm
(our)Tj
8 0 0 5 213 347 Tm
[(sales)-666(of)]TJ
7 0 0 6 249 347 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 294 348 Tm
(ice)Tj
8 0 0 5 310 348 Tm
(control)Tj
8 0 0 6 344 346 Tm
(equipment)Tj
7 0 0 6 393 348 Tm
(and)Tj
8 0 0 5 413 348 Tm
(related)Tj
4.125 -0.4 Td
(parts)Tj
7 0 0 6 470 348 Tm
(and)Tj
7 0 0 5 58 335 Tm
[(accessories)-1864(as)]TJ
8 0 0 6 129 334 Tm
(percentage)Tj
8 0 0 5 179 336 Tm
(of)Tj
1.5 -0.2 Td
(net)Tj
2.25 0.2 Td
(sales)Tj

10 0 0 5 233 336 Tm
(for)Tj
8 0 0 5 249 336 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
4.5 0.4 Td
(indicated)Tj
9 0 0 6 347 334 Tm
(During)Tj
8 0 0 5 381 336 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 423 336 Tm
(ended)Tj
9 0 0 7 454 336 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
-49.222 -1.714 Td
(2009)Tj
7 0 0 6 84 323 Tm
[(2010)-1062(and)-1189(2011)]TJ
7 0 0 7 152 323 Tm
(we)Tj
8 0 0 5 167 323 Tm
(sold)Tj
10 0 0 8 188 323 Tm
(44444)Tj
9 0 0 7 222 323 Tm
(45054)Tj
7 0 0 6 254 324 Tm
(and)Tj
2.714 -0.167 Td
(50801)Tj
9 0 0 5 304 324 Tm
(units)Tj
8 0 0 5 328 324 Tm
(of)Tj
7 0 0 6 341 323 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 385 324 Tm
(ice)Tj
8 0 0 5 400 324 Tm
(control)Tj
8 0 0 6 434 322 Tm
(equipment)Tj
8 0 0 5 58 310 Tm
(respectively)Tj
5 0 0 4 418 292 Tm
(Year)Tj
6 0 0 5 436 292 Tm
(Ended)Tj
-3.5 -1.6 Td
(December)Tj
7 0 0 6 451 283 Tm
(31)Tj
6 0 0 5 402 272 Tm
(2009)Tj
5 0 0 4 430 272 Tm
[(2010)-3376(2011)]TJ
8 0 0 6 99 254 Tm
(Equipment)Tj
8 0 0 7 405 257 Tm
[(85%)-1499(86%)-1499(85%)]TJ
8 0 0 5 99 238 Tm
(Parts)Tj
7 0 0 6 123 238 Tm
(and)Tj
7 0 0 5 142 238 Tm
(accessories)Tj
8 0 0 7 407 239 Tm
[(15%)-1374(14%)-1499(15%)]TJ
-41.125 -2.714 Td
(The)Tj
8 0 0 5 99 218 Tm
(following)Tj
5.375 0.4 Td
(table)Tj
6 0 0 4 166 220 Tm
(sets)Tj
11 0 0 6 185 219 Tm
(forth)Tj
10 0 0 5 213 220 Tm
(for)Tj
8 0 0 5 229 220 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
9 0 0 6 281 218 Tm
(presented)Tj
8 0 0 5 330 220 Tm
[(the)-735(consolidated)]TJ
7 0 0 5 404 220 Tm
(statements)Tj
8 0 0 5 453 220 Tm
(of)Tj
8 0 0 6 466 220 Tm
(income)Tj
8 0 0 5 500 220 Tm
(of)Tj
-55.25 -2.4 Td
(the)Tj
8 0 0 7 76 206 Tm
(Company)Tj
7 0 0 6 120 208 Tm
(and)Tj
7 0 0 3 139 208 Tm
(its)Tj
8 0 0 5 152 208 Tm
(subsidiaries)Tj

10 0 0 5 208 208 Tm
(All)Tj
9 0 0 6 225 206 Tm
(intercompany)Tj
7 0 0 5 287 208 Tm
(balances)Tj
7 0 0 6 327 208 Tm
(and)Tj
8 0 0 5 347 208 Tm
(transactions)Tj
7 0 0 6 401 208 Tm
[(have)-1261(being)]TJ
8 0 0 5 449 208 Tm
(eliminated)Tj
8 0 0 4 497 208 Tm
(in)Tj
8 0 0 5 58 196 Tm
(consolidation)Tj
7 0 0 4 122 196 Tm
(In)Tj
8 0 0 5 134 196 Tm
[(the)-735(table)]TJ
8 0 0 6 176 196 Tm
(below)Tj
7 0 0 6 205 196 Tm
(and)Tj
9 0 0 6 224 194 Tm
(throughout)Tj
8 0 0 4 276 196 Tm
(this)Tj
10 0 0 8 295 194 Tm
(Managements)Tj
7 0 0 5 367 196 Tm
(Discussion)Tj
7 0 0 6 415 196 Tm
(and)Tj
8 0 0 5 435 194 Tm
(Analysis)Tj
4.75 0.4 Td
(of)Tj
-51.75 -2.4 Td
(Financial)Tj
9 0 0 6 102 184 Tm
(Condition)Tj
7 0 0 6 148 184 Tm
(and)Tj
8 0 0 5 168 184 Tm
[(Results)-916(of)]TJ
10 0 0 7 214 182 Tm
(Operations)Tj
8 0 0 5 273 184 Tm
(consolidated)Tj
7 0 0 5 331 184 Tm
(statements)Tj
8 0 0 5 381 184 Tm
(of)Tj
8 0 0 6 393 184 Tm
(income)Tj
7 0 0 5 427 184 Tm
(data)Tj
8 0 0 4 449 184 Tm
(for)Tj
8 0 0 5 465 184 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 58 172 Tm
(ended)Tj
9 0 0 7 89 172 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2009)]TJ
7 0 0 6 178 172 Tm
[(2010)-1205(and)]TJ
6 0 0 5 221 172 Tm
(2011)Tj
7 0 0 6 245 172 Tm
[(have)-1118(being)]TJ
8 0 0 5 292 172 Tm
(derived)Tj
9 0 0 6 328 172 Tm
(from)Tj
2.667 -0.167 Td
(our)Tj
8 0 0 5 371 172 Tm
[(audited)-1095(consolidated)]TJ
9 0 0 5 463 172 Tm
(financial)Tj
9 0 0 6 58 159 Tm
(statements)Tj
8 0 0 7 110 160 Tm
(The)Tj
8 0 0 5 131 160 Tm
(information)Tj
9 0 0 6 184 160 Tm
(contained)Tj
8 0 0 4 231 160 Tm
(in)Tj
8 0 0 5 243 160 Tm
[(the)-735(table)]TJ
8 0 0 6 284 160 Tm
(below)Tj
7 0 0 5 313 160 Tm
(should)Tj
6 0 0 5 346 160 Tm
(he)Tj
7 0 0 5 359 160 Tm
(read)Tj
8 0 0 4 382 160 Tm
(in)Tj
7 0 0 5 393 158 Tm
(conjunction)Tj
8 0 0 5 446 160 Tm
(with)Tj

(thousands)Tj
7 0 0 6 400 644 Tm
(\$176795)Tj
7 -0.167 Td
(\$208798)Tj
-14.286 -2.333 Td
()Tj
8 0.5 Td
(116494)Tj
7 -0.167 Td
(136981)Tj
-6.429 -2.5 Td
(60301)Tj
9 0 0 7 458 615 Tm
(71817)Tj
-5.556 -2.429 Td
(26509)Tj
5.556 -0.143 Td
(26389)Tj
7 0 0 6 413 586 Tm
(6001)Tj
9 0 0 7 462 585 Tm
(5201)Tj
7 0 0 6 348 571 Tm
()Tj
9 0 0 7 413 574 Tm
(6383)Tj
7 0 0 6 475 574 Tm
(46)Tj
9 0 0 7 407 558 Tm
(21408)Tj
7 0 0 6 457 557 Tm
(40181)Tj
11 0 0 9 403 539 Tm
(10943)Tj
5 -0.111 Td
(8918)Tj
-4.545 -1.222 Td
[(7967)-2958(673)]TJ
9 0 0 7 347 513 Tm
()Tj
6 0 0 5 424 517 Tm
(36)Tj
11 0 0 9 465 515 Tm
(218)Tj
9 0 0 7 411 501 Tm
(2534)Tj
4.889 -0.286 Td
(30372)Tj
-12.111 -2.857 Td
()Tj
7 0 0 6 418 484 Tm
(872)Tj
5.429 -0.333 Td
(11332)Tj
-6.429 -2.5 Td
(1662)Tj
10 0 0 8 445 466 Tm
(\$19040)Tj
8 0 0 7 85 450 Tm
(The)Tj
8 0 0 5 107 448 Tm
(following)Tj
5.375 0.2 Td
(table)Tj
6 0 0 4 174 449 Tm
(sets)Tj
9 0 0 5 194 447 Tm
(forth)Tj
10 0 0 5 221 448 Tm
(for)Tj
8 0 0 5 238 448 Tm
(the)Tj
2 -0.4 Td
(periods)Tj
4.5 -0.2 Td
(indicated)Tj
5.625 0.2 Td
(the)Tj
8 0 0 6 352 443 Tm
(percentage)Tj
8 0 0 5 402 444 Tm
[(of)-666(certain)]TJ
5.75 -0.2 Td
(items)Tj
8 0 0 4 474 443 Tm
(in)Tj
9 0 0 6 485 442 Tm
(our)Tj
8 0 0 5 65 438 Tm
(consolidated)Tj
9 0 0 6 124 437 Tm
(statement)Tj
8 0 0 5 169 437 Tm
(of)Tj
8 0 0 6 182 437 Tm
(income)Tj
9 0 0 6 216 435 Tm
(data)Tj
7 0 0 4 241 436 Tm
(relative)Tj
5.143 -0.25 Td
(to)Tj
8 0 0 5 288 435 Tm
[(net)-735(sales)]TJ
8 0 0 6 105 383 Tm
(Net)Tj
8 0 0 5 125 383 Tm
(sales)Tj
9 0 0 6 105 371 Tm
(Cost)Tj
8 0 0 5 128 371 Tm
(of)Tj
1.5 -0.2 Td

(sales)Tj
8 0 0 6 105 355 Tm
(Gross)Tj
10 0 0 5 133 353 Tm
(profit)Tj
9 0 0 5 104 336 Tm
(Selling)Tj
9 0 0 6 139 335 Tm
(general)Tj
7 0 0 6 177 336 Tm
(and)Tj
8 0 0 5 196 335 Tm
(administrative)Tj
8 0 0 6 260 332 Tm
(expense)Tj
8 0 0 5 104 324 Tm
[(Intangibles)-1539(amortization)]TJ
9 0 0 7 104 312 Tm
(Management)Tj
8 0 0 5 164 312 Tm
(fees-related)Tj
6.625 -0.4 Td
(party)Tj
8 0 0 6 104 297 Tm
(Income)Tj
9 0 0 6 140 297 Tm
(from)Tj
8 0 0 5 163 295 Tm
(operations)Tj
9 0 0 5 103 280 Tm
(Interest)Tj
8 0 0 6 140 277 Tm
(expense)Tj
8 0 0 5 180 278 Tm
(net)Tj
8 0 0 6 103 268 Tm
(Loss)Tj
7 0 0 6 126 267 Tm
(on)Tj
9 0 0 6 140 265 Tm
(extinguishment)Tj
8 0 0 5 209 266 Tm
(of)Tj
7 0 0 5 221 266 Tm
(debt)Tj
9 0 0 6 102 256 Tm
(Other)Tj
8 0 0 6 132 255 Tm
(income)Tj
11 0 0 8 167 253 Tm
(expense)Tj
8 0 0 5 214 254 Tm
(net)Tj
8 0 0 6 103 240 Tm
(Income)Tj
8 0 0 5 138 239 Tm
[(before)-1040(taxes)]TJ
8 0 0 6 102 222 Tm
(Income)Tj
8 0 0 5 138 221 Tm
(tax)Tj
8 0 0 6 154 219 Tm
(expense)Tj
-6.5 -2.167 Td
[(Net)-819(income)]TJ
6 0 0 4 355 413 Tm
[(For)-833(the)]TJ
4.667 -0.5 Td
(year)Tj
6 0 0 5 400 412 Tm
[(ended)-1220(December)]TJ
7 0 0 6 461 410 Tm
(31)Tj
5 0 0 4 355 401 Tm
(2009)Tj
6 0 0 5 404 401 Tm
(2010)Tj
7 0 0 6 454 400 Tm
(20U)Tj
10 0 0 5 387 388 Tm
(in)Tj
7 0 0 5 399 388 Tm
(thousands)Tj
8 0 0 6 360 378 Tm
(100.0%)Tj
6.125 -0.167 Td
(100.0%)Tj
6.25 -0.167 Td
(100.0%)Tj
-11.875 -1.667 Td
(67.3%)Tj
6.125 -0.167 Td
(65.9%)Tj
6.125 -0.167 Td
(65.6%)Tj
-12.375 -2.333 Td
(32.7%)Tj
6.25 -0.167 Td
(34.1%)Tj
6.125 -0.167 Td
(34.4%)Tj
-12.25 -2.667 Td
(11.5%)Tj
6.125 -0.167 Td
(15.0%)Tj
6.125 -0.167 Td
(12.7%)Tj
-11.875 -1.5 Td
(3.5%)Tj
6.25 -0.167 Td
(3.4%)Tj
6.125 -0.167 Td
(2.5%)Tj
-12.375 -1.667 Td

(0.8%)Tj
6.25 -0.167 Td
(3.6%)Tj
6.125 -0.167 Td
(0.0%)Tj
-12.875 -2.333 Td
(16.9%)Tj
6.125 -0.167 Td
(12.1%)Tj
6.125 -0.167 Td
(19.2%)Tj
12 0 0 9 363 273 Tm
(8.9%)Tj
4.083 -0.111 Td
(6.2%)Tj
4.083 -0.111 Td
(4.3%)Tj
8 0 0 6 366 263 Tm
(0.0%)Tj
12 0 0 9 412 260 Tm
(4.5%)Tj
4.083 -0.111 Td
(0.3%)Tj
-8.25 -1.111 Td
(0.1%)Tj
8 0 0 6 415 250 Tm
(0.0%)Tj
12 0 0 9 461 247 Tm
(0.1%)Tj
8 0 0 6 366 235 Tm
(7.9%)Tj
6.25 -0.167 Td
(1.4%)Tj
5.5 -0.167 Td
(14.5%)Tj
-11.875 -2.667 Td
(2.3%)Tj
6.125 -0.167 Td
(0.5%)Tj
6.125 -0.167 Td
(5.4%)Tj
-12.25 -2.333 Td
(5.6%)Tj
6.125 -0.167 Td
(0.9%)Tj
6.125 -0.167 Td
(9.1%)Tj
-44.125 75.333 Td
(Net)Tj
8 0 0 5 130 651 Tm
(sales)Tj
9 0 0 6 110 639 Tm
(Cost)Tj
8 0 0 5 133 639 Tm
(of)Tj
1.625 -0.2 Td
(sales)Tj
8 0 0 6 110 623 Tm
(Gross)Tj
10 0 0 5 138 621 Tm
(profit)Tj
9 0 0 5 109 603 Tm
(Selling)Tj
9 0 0 6 144 603 Tm
(general)Tj
7 0 0 6 182 604 Tm
(and)Tj
8 0 0 5 202 603 Tm
(administrative)Tj
8 0 0 6 266 600 Tm
(expense)Tj
8 0 0 5 109 591 Tm
[(Intangibles)-1664(amortization)]Tj
9 0 0 7 109 579 Tm
(Management)Tj
8 0 0 5 169 579 Tm
(fees-related)Tj
6.75 -0.4 Td
(party)Tj
8 0 0 6 109 565 Tm
(Income)Tj
9 0 0 6 145 564 Tm
(from)Tj
8 0 0 5 169 562 Tm
(operations)Tj
9 0 0 5 108 546 Tm
(Interest)Tj
8 0 0 6 145 544 Tm
(expense)Tj
8 0 0 5 185 545 Tm
(net)Tj
8 0 0 6 108 535 Tm
(Loss)Tj
7 0 0 6 131 534 Tm
(on)Tj
9 0 0 6 146 532 Tm
(extinguishment)Tj
8 0 0 5 214 533 Tm
(of)Tj
9 0 0 6 226 533 Tm
(debt)Tj
-13.111 -1.667 Td
(Other)Tj
8 0 0 6 137 522 Tm
(income)Tj
11 0 0 8 172 520 Tm
(expense)Tj
8 0 0 5 219 521 Tm
(net)Tj
8 0 0 6 108 507 Tm
(Income)Tj
8 0 0 5 144 506 Tm
[(before)-1040(taxes)]Tj
8 0 0 6 107 489 Tm

8 0 0 5 174 689 Tm
[(increase)-971(of)]TJ
7 0 0 5 224 689 Tm
(\$32.0)Tj
12 0 0 6 250 688 Tm
(million)Tj
8 0 0 5 287 689 Tm
(or)Tj
9 0 0 7 300 689 Tm
(18.1%)Tj
9 0 0 6 332 689 Tm
(This)Tj
8 0 0 5 355 689 Tm
(increase)Tj
7 0 0 6 393 689 Tm
(was)Tj
9 0 0 5 413 688 Tm
(primarily)Tj
8 0 0 5 455 689 Tm
(driven)Tj
7 0 0 5 486 687 Tm
(by)Tj
8 0 0 5 57 677 Tm
[(increases)-1096(of)]TJ
7 0 0 5 112 676 Tm
(\$26.0)Tj
10 0 0 5 138 677 Tm
(million)Tj
8 0 0 4 172 677 Tm
(in)Tj
8 0 0 5 183 677 Tm
[(sales)-666(of)]TJ
7 0 0 6 219 676 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 264 677 Tm
(ice)Tj
8 0 0 5 279 677 Tm
(control)Tj
8 0 0 6 314 675 Tm
(equipment)Tj
7 0 0 6 364 677 Tm
(and)Tj
7 0 0 5 383 677 Tm
(\$6.0)Tj
10 0 0 5 404 677 Tm
(million)Tj
8 0 0 4 438 677 Tm
(in)Tj
8 0 0 5 449 675 Tm
(parts)Tj
7 0 0 6 474 677 Tm
(and)Tj
7 0 0 5 57 665 Tm
(accessories)Tj
8 0 0 5 108 665 Tm
(sales)Tj
8 0 0 7 134 665 Tm
(The)Tj
8 0 0 5 155 665 Tm
(increase)Tj
8 0 0 4 193 665 Tm
(in)Tj
8 0 0 5 205 665 Tm
[(sales)-541(of)]TJ
7 0 0 6 241 665 Tm
[(snow)-1237(and)]TJ
6 0 0 4 286 665 Tm
(ice)Tj
8 0 0 5 301 665 Tm
(control)Tj
8 0 0 6 336 663 Tm
(equipment)Tj
10 0 0 5 386 665 Tm
(for)Tj
8 0 0 5 401 665 Tm
(the)Tj
9 0 0 6 418 663 Tm
(year)Tj
7 0 0 6 440 665 Tm
(ended)Tj
9 0 0 7 57 652 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 121 653 Tm
(2011)Tj
3.429 -0.167 Td
(was)Tj
9 0 0 5 165 653 Tm
(attributable)Tj
7 0 0 4 218 653 Tm
(to)Tj
7 0 0 6 246 653 Tm
(an)Tj
8 0 0 5 260 653 Tm
(increase)Tj
8 0 0 4 299 653 Tm
(in)Tj
8 0 0 5 311 653 Tm
(sales)Tj
8 0 0 6 334 653 Tm
(volume)Tj
8 0 0 5 370 653 Tm
(of)Tj
7 0 0 6 382 653 Tm
[(snow)-1237(and)]TJ
6 0 0 4 426 653 Tm
(ice)Tj
8 0 0 5 442 653 Tm
(control)Tj
8 0 0 6 57 638 Tm
(equipment)Tj

8 0 0 5 107 640 Tm
(of)Tj
7 0 0 5 119 640 Tm
(\$19.4)Tj
10 0 0 5 145 640 Tm
(million)Tj
8 0 0 5 181 640 Tm
(or)Tj
9 0 0 7 195 640 Tm
(12.8%)Tj
7 0 0 5 227 640 Tm
(as)Tj
9 0 0 7 239 639 Tm
(compared)Tj
8 0 0 5 286 641 Tm
[(to)-666(the)]TJ
10 0 0 5 315 639 Tm
(prior)Tj
9 0 0 6 340 639 Tm
(year)Tj
7 0 0 6 362 641 Tm
(and)Tj
8 0 0 5 398 639 Tm
(price)Tj
3.125 0.4 Td
[(increases)-971(that)]TJ
7 0 0 7 485 640 Tm
(we)Tj
8 0 0 6 57 626 Tm
(implemented)Tj
8 0 0 4 118 629 Tm
(in)Tj
8 0 0 5 129 629 Tm
(the)Tj
10 0 0 5 147 629 Tm
(third)Tj
8 0 0 5 171 627 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
7 0 0 6 218 629 Tm
[(2010)-1062(and)]TJ
8 0 0 5 261 629 Tm
(that)Tj
8 0 0 6 281 629 Tm
(extended)Tj
9 0 0 6 324 627 Tm
(throughout)Tj
8 0 0 5 376 629 Tm
(the)Tj
9 0 0 6 394 629 Tm
(remainder)Tj
8 0 0 5 441 629 Tm
(of)Tj
7 0 0 6 454 629 Tm
[(2010)-1062(and)]TJ
9 0 0 7 57 616 Tm
(2011)Tj
9 0 0 5 83 615 Tm
(Additionally)Tj
7 0 0 7 142 616 Tm
(we)Tj
8 0 0 6 158 615 Tm
(implemented)Tj
9 0 0 6 226 615 Tm
(temporary)Tj
7 0 0 6 273 616 Tm
(one)Tj
7 0 0 5 294 615 Tm
(percent)Tj
9 0 0 6 329 615 Tm
(surcharge)Tj
8 0 0 4 375 617 Tm
(in)Tj
9 0 0 6 387 617 Tm
(both)Tj
8 0 0 5 410 617 Tm
(the)Tj
8 0 0 6 427 617 Tm
(second)Tj
7 0 0 6 461 617 Tm
(and)Tj
10 0 0 5 479 617 Tm
(third)Tj
8 0 0 5 57 602 Tm
(quarters)Tj
4.875 0.4 Td
(of)Tj
7 0 0 6 109 604 Tm
[(2011)-1062(due)]TJ
8 0 0 5 152 604 Tm
(to)Tj
9 0 0 5 164 603 Tm
(inflationary)Tj
8 0 0 5 216 604 Tm
(costs)Tj
7 0 0 6 240 605 Tm
(due)Tj
7 0 0 4 260 605 Tm
(to)Tj
8 0 0 5 272 605 Tm
(increases)Tj
8 0 0 4 316 605 Tm
(in)Tj
8 0 0 5 327 605 Tm
[(costs)-791(of)]TJ
9 0 0 6 364 604 Tm
(commodities)Tj
8 0 0 5 425 605 Tm
(while)Tj
7 0 0 6 451 604 Tm
(no)Tj
6 0 0 5 466 605 Tm
(such)Tj

7 0 0 5 57 590 Tm
(surcharges)Tj
8 0 0 5 106 592 Tm
(existed)Tj
8 0 0 4 140 592 Tm
(in)Tj
7 0 0 6 151 592 Tm
[(2010)-1205(and)]TJ
7 0 0 7 194 592 Tm
(we)Tj
7 0 0 5 209 593 Tm
(increased)Tj
8 0 0 5 253 591 Tm
(prices)Tj
7 0 0 5 282 591 Tm
(by)Tj
8 0 0 5 296 593 Tm
(three)Tj
9 0 0 6 322 591 Tm
(percent)Tj
8 0 0 5 358 593 Tm
(effective)Tj
8 0 0 4 398 593 Tm
(in)Tj
8 0 0 5 409 593 Tm
[(the)-860(fourth)]TJ
6 -0.4 Td
(quarter)Tj
4.375 0.4 Td
(of)Tj
9 0 0 7 57 580 Tm
(2011)Tj
8 0 0 7 83 580 Tm
(The)Tj
8 0 0 5 104 580 Tm
(increase)Tj
8 0 0 4 143 580 Tm
(in)Tj
8 0 0 5 154 580 Tm
(sales)Tj
8 0 0 6 178 580 Tm
(volume)Tj
7 0 0 6 212 580 Tm
(was)Tj
9 0 0 5 232 579 Tm
(largely)Tj
4.444 0.4 Td
(result)Tj
10 0 0 6 300 581 Tm
(of)Tj
8 0 0 5 313 581 Tm
(the)Tj
7 0 0 6 330 581 Tm
(above)Tj
8 0 0 6 359 578 Tm
(average)Tj
7 0 0 6 395 580 Tm
(snow)Tj
8 0 0 6 420 580 Tm
(season)Tj
9 0 0 6 452 579 Tm
(ending)Tj
9 0 0 7 57 568 Tm
(March)Tj
3.556 -0.143 Td
(31)Tj
1.778 0.143 Td
(2011)Tj
8 0 0 6 131 568 Tm
(Net)Tj
8 0 0 5 150 568 Tm
[(sales)-666(of)]TJ
4.5 -0.4 Td
(parts)Tj
7 0 0 6 211 568 Tm
(and)Tj
7 0 0 5 230 568 Tm
(accessories)Tj
7.429 0.2 Td
(increased)Tj
8 0 0 4 326 569 Tm
(in)Tj
8 0 0 5 338 569 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 377 569 Tm
(ended)Tj
9 0 0 7 407 569 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 471 569 Tm
(2011)Tj
9 0 0 6 57 556 Tm
(from)Tj
8 0 0 5 82 556 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 120 556 Tm
(ended)Tj
9 0 0 7 151 556 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 215 557 Tm
(2010)Tj
7 0 0 5 238 555 Tm
(by)Tj
9 0 0 7 251 556 Tm
(24.0%)Tj
9 0 0 6 285 557 Tm
(from)Tj

7 0 0 5 309 556 Tm
(\$25.0)Tj
10 0 0 5 335 557 Tm
(million)Tj
7 0 0 4 369 557 Tm
(to)Tj
7 0 0 5 381 557 Tm
(\$31.0)Tj
10 0 0 5 407 557 Tm
(million)Tj
8 0 0 6 444 557 Tm
(Net)Tj
8 0 0 5 463 557 Tm
[(sales)-541(of)]TJ
-50.75 -3 Td
(parts)Tj
7 0 0 6 83 544 Tm
(and)Tj
7 0 0 5 102 544 Tm
(accessories)Tj
8 0 0 6 153 544 Tm
(remained)Tj
8 0 0 5 196 543 Tm
[(comparatively)-1832(high)]TJ
8 0 0 4 282 545 Tm
(in)Tj
9 0 0 7 294 544 Tm
(2011)Tj
8 0 0 6 320 543 Tm
(exceeding)Tj
8 0 0 5 366 545 Tm
(the)Tj
9 0 0 6 383 543 Tm
(preceding)Tj
8 0 0 5 429 543 Tm
(ten-year)Tj
7 0 0 5 468 542 Tm
(average)Tj
5.143 0.2 Td
(by)Tj
9 0 0 6 57 530 Tm
(approximately)Tj
9 0 0 7 122 532 Tm
[(51.2%)-832(As)]TJ
7 0 0 5 170 532 Tm
(discussed)Tj
7 0 0 6 213 532 Tm
(above)Tj
8 0 0 5 244 533 Tm
(the)Tj
9 0 0 6 261 531 Tm
(comparatively)Tj
8 0 0 5 325 531 Tm
(strong)Tj
3.875 0.4 Td
[(sales)-541(of)]TJ
4.5 -0.4 Td
(parts)Tj
7 0 0 6 417 533 Tm
(and)Tj
7 0 0 5 437 533 Tm
(accessories)Tj
7 0 0 6 486 532 Tm
(was)Tj
-61.286 -2 Td
(due)Tj
8 0 0 4 77 520 Tm
(in)Tj
8 0 0 5 89 519 Tm
(large)Tj
3 -0.2 Td
(part)Tj
2.75 0.4 Td
(to)Tj
7 0 0 6 147 521 Tm
(above)Tj
7 0 0 5 176 518 Tm
(average)Tj
8 0 0 5 212 521 Tm
(snowfall)Tj
9 0 0 5 250 519 Tm
(resulting)Tj
8 0 0 4 292 521 Tm
(in)Tj
7 0 0 5 303 521 Tm
(increased)Tj
8 0 0 6 347 519 Tm
[(equipment)-1581(usage)]TJ
7 0 0 6 425 521 Tm
(and)Tj
8 0 0 6 444 519 Tm
(subsequent)Tj
9 0 0 5 58 506 Tm
(repair)Tj
10 0 0 6 89 507 Tm
(Additionally)Tj
8 0 0 6 148 507 Tm
(equipment)Tj
8 0 0 5 197 509 Tm
(sales)Tj
8 0 0 6 221 508 Tm
(were)Tj
8 0 0 5 245 507 Tm
(only)Tj
8 0 0 4 267 507 Tm
(slightly)Tj
8 0 0 5 301 507 Tm
(higher)Tj
12 0 0 11 332 507 Tm
(1%)Tj
7 0 0 6 354 509 Tm
(above)Tj
8 0 0 5 383 509 Tm
(the)Tj

9 0 0 6 400 507 Tm
(immediately)Tj
7 0 0 5 456 507 Tm
(preceding)Tj
8 0 0 5 57 494 Tm
(ten-year)Tj
10 0 0 7 96 495 Tm
(average)Tj
7 0 0 5 139 496 Tm
(as)Tj
8 0 0 7 151 494 Tm
(many)Tj
7 0 0 5 178 497 Tm
[(end-users)-1840(continue)]TJ
7 0 0 4 263 497 Tm
(to)Tj
9 0 0 5 275 495 Tm
(repair)Tj
10 0 0 5 305 497 Tm
(their)Tj
9 0 0 5 329 495 Tm
(existing)Tj
7 0 0 6 365 496 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 409 497 Tm
(ice)Tj
8 0 0 5 425 497 Tm
(control)Tj
8 0 0 6 459 495 Tm
(equipment)Tj
8 0 0 5 58 484 Tm
(instead)Tj
4.25 0.2 Td
(of)Tj
9 0 0 6 104 483 Tm
(purchasing)Tj
8 0 0 7 155 484 Tm
(new)Tj
8 0 0 6 175 483 Tm
(equipment)Tj
7 0 0 5 77 464 Tm
(Cost)Tj
10 0 0 6 100 463 Tm
(of)Tj
7 0 0 5 111 464 Tm
(Sales)Tj
9 0 0 6 146 465 Tm
(Cost)Tj
8 0 0 5 168 465 Tm
[(of)-666(sales)]TJ
7 0 0 6 203 464 Tm
(was)Tj
7 0 0 5 223 465 Tm
(\$137.0)Tj
10 0 0 5 254 465 Tm
[(million)-567(for)]TJ
8 0 0 5 304 465 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 343 465 Tm
(ended)Tj
9 0 0 7 374 465 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 438 465 Tm
(2011)Tj
8 0 0 6 461 464 Tm
(compared)Tj
8 0 0 5 58 452 Tm
(to)Tj
7 0 0 5 70 452 Tm
(\$116.5)Tj
10 0 0 5 101 452 Tm
(million)Tj
8 0 0 4 135 453 Tm
(in)Tj
9 0 0 7 147 452 Tm
(2010)Tj
7 0 0 6 173 452 Tm
(an)Tj
8 0 0 5 186 453 Tm
[(increase)-971(of)]TJ
7 0 0 5 237 453 Tm
(\$20.5)Tj
10 0 0 5 263 452 Tm
(million)Tj
10 0 0 6 299 452 Tm
(or)Tj
9 0 0 7 313 453 Tm
(17.6%)Tj
9 0 0 6 345 453 Tm
(This)Tj
8 0 0 5 368 453 Tm
(increase)Tj
7 0 0 6 405 453 Tm
(was)Tj
8 0 0 5 425 453 Tm
(driven)Tj
9 0 0 5 456 451 Tm
(primarily)Tj
7 0 0 5 498 452 Tm
(by)Tj
-62.857 -2.4 Td
(increased)Tj
8 0 0 6 102 441 Tm
(volume)Tj
7 0 0 5 137 440 Tm
(as)Tj
8 0 0 5 149 440 Tm
(cost)Tj

2.5 0.2 Td
(of)Tj
6 0 0 4 182 441 Tm
(sales)Tj
7 0 0 5 205 440 Tm
(as)Tj
8 0 0 6 226 439 Tm
(percentage)Tj
10 0 0 6 276 441 Tm
(of)Tj
8 0 0 4 289 441 Tm
(total)Tj
8 0 0 5 312 441 Tm
[(sales)-666(did)-791(not)-860(fluctuate)]TJ
9 0 0 5 412 439 Tm
(significantly)Tj
9 0 0 6 470 441 Tm
(Cost)Tj
8 0 0 5 492 441 Tm
(of)Tj
-54.25 -2.6 Td
(sales)Tj
7 0 0 5 82 428 Tm
(as)Tj
8 0 0 6 102 426 Tm
(percentage)Tj
8 0 0 5 153 429 Tm
(of)Tj
1.5 -0.2 Td
(net)Tj
2.125 0.2 Td
(sales)Tj
8 0 0 6 206 429 Tm
(decreased)Tj
8 0 0 4 252 427 Tm
(slightly)Tj
9 0 0 6 286 429 Tm
(from)Tj
8 0 0 6 311 429 Tm
(65.9%)Tj
10 0 0 5 341 429 Tm
(for)Tj
8 0 0 5 357 429 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 396 429 Tm
(ended)Tj
9 0 0 7 426 429 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 490 430 Tm
(2010)Tj
8 0 0 5 58 416 Tm
(to)Tj
8 0 0 6 70 417 Tm
(65.6%)Tj
8 0 0 4 101 417 Tm
(for)Tj
8 0 0 5 117 417 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 155 417 Tm
(ended)Tj
9 0 0 7 185 417 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2011)Tj
8 0 0 6 275 415 Tm
(Negative)Tj
9 0 0 5 317 416 Tm
(inflationary)Tj
8 0 0 6 370 416 Tm
(commodity)Tj
7 0 0 5 421 416 Tm
(experience)Tj
9 0 0 6 58 403 Tm
(throughout)Tj
8 0 0 5 110 405 Tm
(the)Tj
9 0 0 6 126 403 Tm
(year)Tj
7 0 0 6 148 405 Tm
(was)Tj
8 0 0 6 167 405 Tm
(more)Tj
7 0 0 5 193 405 Tm
(than)Tj
7 0 0 4 216 405 Tm
(offset)Tj
7 0 0 5 243 404 Tm
(by)Tj
9 0 0 6 257 405 Tm
(lower)Tj
8 0 0 5 284 405 Tm
(costs)Tj
3.125 -0.4 Td
(per)Tj
9 0 0 5 327 406 Tm
(unit)Tj
2.222 -0.4 Td
(resulting)Tj
9 0 0 6 388 406 Tm
(from)Tj
8 0 0 5 412 406 Tm
(increases)Tj
8 0 0 4 455 406 Tm
(in)Tj
8 0 0 6 466 406 Tm
(volume)Tj

8 0 0 5 501 406 Tm
(of)Tj
8 0 0 6 58 391 Tm
(equipment)Tj
9 0 0 5 108 393 Tm
(units)Tj
7 0 0 6 132 393 Tm
(and)Tj
8 0 0 5 151 391 Tm
(parts)Tj
7 0 0 6 176 393 Tm
(and)Tj
7 0 0 5 195 393 Tm
(accessories)Tj
7 0 0 6 248 393 Tm
(As)Tj
8 0 0 6 271 391 Tm
(percentage)Tj
8 0 0 5 323 393 Tm
[(of)-666(cost)]TJ
4 0.2 Td
(of)Tj
1.625 -0.2 Td
(sales)Tj
9 0 0 5 394 394 Tm
(fixed)Tj
7 0 0 6 418 394 Tm
(and)Tj
8 0 0 5 438 394 Tm
(variable)Tj
4.625 -0.2 Td
(costs)Tj
8 0 0 6 58 380 Tm
(were)Tj
9 0 0 6 82 379 Tm
(approximately)Tj
8 0 0 7 148 381 Tm
(15%)Tj
7 0 0 6 169 381 Tm
(and)Tj
10 0 0 9 188 381 Tm
(85%)Tj
8 0 0 5 214 380 Tm
(respectively)Tj
10 0 0 5 269 381 Tm
(for)Tj
8 0 0 5 286 382 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 325 382 Tm
(ended)Tj
9 0 0 7 356 382 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 419 382 Tm
(2011)Tj
7 0 0 5 443 381 Tm
(versus)Tj
9 0 0 6 58 367 Tm
(approximately)Tj
8 0 0 7 124 369 Tm
(19%)Tj
7 0 0 6 146 369 Tm
(and)Tj
10 0 0 9 165 369 Tm
(81%)Tj
8 0 0 5 190 368 Tm
(respectively)Tj
10 0 0 5 243 370 Tm
(for)Tj
8 0 0 5 259 370 Tm
(the)Tj
9 0 0 6 276 367 Tm
(year)Tj
7 0 0 6 298 370 Tm
(ended)Tj
9 0 0 7 329 370 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
8 0 0 6 78 349 Tm
(Gross)Tj
10 0 0 5 105 348 Tm
(Profit)Tj
8 0 0 6 141 349 Tm
(Gross)Tj
8 0 0 4 170 347 Tm
(profit)Tj
7 0 0 6 197 349 Tm
(was)Tj
7 0 0 5 216 349 Tm
(\$71.8)Tj
10 0 0 5 242 350 Tm
[(million)-467(for)]TJ
8 0 0 5 292 350 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 331 350 Tm
(ended)Tj
9 0 0 7 361 350 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 425 350 Tm
(2011)Tj
8 0 0 6 449 348 Tm
(compared)Tj
7 0 0 4 495 350 Tm
(to)Tj

7 0 0 5 58 337 Tm
(\$60.3)Tj
10 0 0 5 84 337 Tm
(million)Tj
8 0 0 4 118 337 Tm
(in)Tj
9 0 0 7 130 336 Tm
(2010)Tj
7 0 0 6 156 337 Tm
(an)Tj
8 0 0 5 170 337 Tm
(increase)Tj
4.75 0.2 Td
(of)Tj
7 0 0 5 220 337 Tm
(\$11.5)Tj
10 0 0 5 246 337 Tm
(million)Tj
8 0 0 5 282 337 Tm
(or)Tj
9 0 0 7 296 337 Tm
(19.1%)Tj
7 0 0 6 328 338 Tm
(due)Tj
8 0 0 5 348 337 Tm
(to)Tj
1.5 0.2 Td
[(the)-735(increase)]TJ
8 0 0 4 416 338 Tm
(in)Tj
8 0 0 5 428 338 Tm
[(net)-735(sales)]TJ
8 0 0 6 468 338 Tm
(volume)Tj
7 0 0 5 58 325 Tm
(described)Tj
9 0 0 6 102 325 Tm
(ihove)Tj
8 0 0 6 131 325 Tm
(under)Tj
18 0 0 13 160 326 Tm
(Net)Tj
9 0 0 6 194 326 Tm
(Sales)Tj
7 0 0 6 224 326 Tm
(and)Tj
16 0 0 11 244 326 Tm
(Cost)Tj
8 0 0 5 282 326 Tm
(of)Tj
10 0 0 7 294 326 Tm
(Sales)Tj
7 0 0 6 328 326 Tm
(As)Tj
8 0 0 6 351 324 Tm
(percentage)Tj
8 0 0 5 402 326 Tm
[(of)-666(net)]TJ
3.625 -0.2 Td
(sales)Tj
3.25 -0.2 Td
(gross)Tj
8 0 0 4 483 324 Tm
(profit)Tj
7 0 0 5 59 313 Tm
(increased)Tj
9 0 0 6 103 313 Tm
(from)Tj
8 0 0 6 127 313 Tm
(34.1%)Tj
10 0 0 5 157 313 Tm
(for)Tj
8 0 0 5 173 314 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 212 314 Tm
(ended)Tj
9 0 0 7 241 314 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
7 0 0 6 306 314 Tm
(2010)Tj
7 0 0 4 330 313 Tm
(to)Tj
8 0 0 6 342 314 Tm
(34.4%)Tj
10 0 0 5 372 314 Tm
(for)Tj
8 0 0 5 389 314 Tm
(the)Tj
9 0 0 6 405 312 Tm
(corresponding)Tj
8 0 0 5 470 312 Tm
(period)Tj
8 0 0 4 501 314 Tm
(in)Tj
9 0 0 7 58 300 Tm
(2011)Tj
7 0 0 5 85 301 Tm
(as)Tj
7 0 0 4 105 301 Tm
(result)Tj
8 0 0 5 132 301 Tm
(of)Tj
1.625 0.2 Td
[(the)-735(factors)]TJ
7 0 0 5 194 302 Tm
(discussed)Tj
7 0 0 6 237 302 Tm
(above)Tj
8 0 0 6 266 302 Tm
(under)Tj

18 0 0 13 295 302 Tm
(Net)Tj
9 0 0 6 330 302 Tm
(Sales)Tj
7 0 0 6 361 302 Tm
(and)Tj
16 0 0 11 380 302 Tm
(Cost)Tj
8 0 0 5 418 302 Tm
(of)Tj
10 0 0 7 430 302 Tm
(Sales)Tj
9 0 0 5 78 280 Tm
(Selling)Tj
9 0 0 6 112 281 Tm
(General)Tj
7 0 0 6 148 282 Tm
(and)Tj
10 0 0 6 167 282 Tm
(Administrathe)Tj
8 0 0 6 230 280 Tm
(Etpense)Tj
9 0 0 5 277 280 Tm
(Selling)Tj
8 0 0 5 312 280 Tm
(general)Tj
7 0 0 6 347 282 Tm
(and)Tj
8 0 0 5 367 282 Tm
(administrative)Tj
8 0 0 6 431 280 Tm
(expenses)Tj
8 0 0 5 476 281 Tm
(including)Tj
-52.125 -2.6 Td
(intangible)Tj
5.75 0.2 Td
(asset)Tj
3 0.2 Td
(amortization)Tj
7 0 0 6 187 270 Tm
(and)Tj
9 0 0 7 206 268 Tm
(management)Tj
9 0 0 6 264 269 Tm
(fees)Tj
8 0 0 6 287 269 Tm
(were)Tj
7 0 0 5 312 270 Tm
(\$31.6)Tj
10 0 0 5 338 270 Tm
[(million)-567(for)]TJ
8 0 0 5 388 270 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 427 270 Tm
(ended)Tj
9 0 0 7 59 257 Tm
[(December)-721(31)]TJ
6 0 0 5 123 258 Tm
(2011)Tj
8 0 0 6 146 256 Tm
(compared)Tj
7 0 0 4 192 257 Tm
(to)Tj
7 0 0 5 204 257 Tm
(\$38.9)Tj
10 0 0 5 230 258 Tm
(million)Tj
8 0 0 4 264 258 Tm
(for)Tj
8 0 0 5 280 258 Tm
(the)Tj
9 0 0 6 297 256 Tm
(year)Tj
7 0 0 6 319 258 Tm
(ended)Tj
9 0 0 7 349 258 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2010)]TJ
7 0 0 5 448 258 Tm
(decrease)Tj
8 0 0 5 488 258 Tm
(of)Tj
7 0 0 5 59 245 Tm
(\$7.3)Tj
10 0 0 5 80 245 Tm
(million)Tj
8 0 0 5 116 245 Tm
(or)Tj
9 0 0 7 130 245 Tm
(18.7%)Tj
8 0 0 5 161 246 Tm
(driven)Tj
7 0 0 5 192 244 Tm
(by)Tj
8 0 0 5 205 244 Tm
(non-recurring)Tj
8 0 0 6 267 244 Tm
(expenses)Tj
8 0 0 5 310 246 Tm
(incurred)Tj
7 0 0 4 349 246 Tm
(at)Tj
8 0 0 5 361 246 Tm
[(the)-735(time)-861(of)-791(the)]TJ
9 0 0 7 430 246 Tm
(IPO)Tj
8 0 0 4 452 246 Tm
(in)Tj
7 0 0 6 463 246 Tm
[(2010)-1347(The)]TJ

8 0 0 5 59 232 Tm
(non-recurring)Tj
7 0 0 5 121 232 Tm
(charges)Tj
5.143 0.4 Td
(associated)Tj
8 0 0 5 203 234 Tm
[(with)-1097(the)]TJ
9 0 0 7 243 234 Tm
(IPO)Tj
8 0 0 5 264 234 Tm
(totaled)Tj
7 0 0 5 298 234 Tm
(\$8.5)Tj
10 0 0 5 320 233 Tm
(million)Tj
7 0 0 6 355 234 Tm
(and)Tj
8 0 0 6 375 234 Tm
(were)Tj
9 0 0 6 398 233 Tm
(comprised)Tj
8 0 0 5 447 234 Tm
(of)Tj
1.5 0.2 Td
(the)Tj
9 0 0 6 476 233 Tm
(huyout)Tj
8 0 0 5 59 221 Tm
(of)Tj
1.5 0.2 Td
(the)Tj
9 0 0 7 89 220 Tm
(management)Tj
11 0 0 7 147 222 Tm
(seices)Tj
8 0 0 6 183 220 Tm
(agreement)Tj
7 0 0 4 232 222 Tm
(at)Tj
7 0 0 5 243 222 Tm
(\$5.8)Tj
10 0 0 5 264 221 Tm
(million)Tj
8 0 0 6 301 220 Tm
[(compensation)-1650(expense)]TJ
7 0 0 5 402 222 Tm
(associated)Tj
8 0 0 5 449 223 Tm
(with)Tj
2.75 -0.2 Td
(net)Tj
-51.5 -2.4 Td
[(exercises)-902(of)]TJ
7 0 0 5 112 210 Tm
(stock)Tj
8 0 0 5 138 208 Tm
(options)Tj
9 0 0 5 173 208 Tm
(totaling)Tj
7 0 0 5 209 210 Tm
(\$1.7)Tj
10 0 0 5 230 210 Tm
(million)Tj
7 0 0 6 263 210 Tm
(and)Tj
8 0 0 5 283 210 Tm
(the)Tj
8 0 0 6 300 208 Tm
(expense)Tj
7 0 0 6 338 210 Tm
(and)Tj
8 0 0 6 358 208 Tm
(payment)Tj
8 0 0 5 397 210 Tm
(of)Tj
6 0 0 5 409 210 Tm
(cash)Tj
8 0 0 6 432 210 Tm
(bonuses)Tj
4.75 0.167 Td
(under)Tj
8 0 0 5 498 211 Tm
(the)Tj
9 0 0 6 59 197 Tm
(our)Tj
8 0 0 4 77 196 Tm
(liquidity)Tj
8 0 0 6 116 197 Tm
(bonus)Tj
8 0 0 5 145 196 Tm
(plan)Tj
2.75 0.2 Td
(of)Tj
7 0 0 5 179 197 Tm
(\$1.0)Tj
10 0 0 5 200 198 Tm
(million)Tj
9 0 0 5 236 196 Tm
(Additionally)Tj
8 0 0 4 295 198 Tm
(in)Tj
7 0 0 6 307 198 Tm
(2010)Tj
8 0 0 5 330 198 Tm
(there)Tj
7 0 0 6 356 197 Tm
(was)Tj
8 0 0 5 376 197 Tm
(non-recurring)Tj
8 0 0 6 438 197 Tm
(compensation)Tj
-47.375 -2.333 Td
(expense)Tj

7 0 0 5 97 185 Tm
(associated)Tj
8 0 0 5 143 185 Tm
[(with)-1097(net)]TJ
4.875 0.2 Td
(exerciscs)Tj
7 0 0 4 223 185 Tm
(of)Tj
7 0 0 5 235 186 Tm
(stock)Tj
8 0 0 5 261 184 Tm
(options)Tj
8 0 0 6 296 184 Tm
(subsequent)Tj
7 0 0 4 348 186 Tm
(to)Tj
8 0 0 5 361 186 Tm
(the)Tj
9 0 0 7 378 186 Tm
(IPO)Tj
9 0 0 5 399 185 Tm
(totaling)Tj
7 0 0 5 436 186 Tm
(\$1.2)Tj
10 0 0 5 457 186 Tm
(million)Tj
7 0 0 4 492 186 Tm
(In)Tj
10 0 0 6 59 173 Tm
(addition)Tj
8 0 0 5 101 173 Tm
[(the)-735(closure)-1027(costs)]TJ
7 0 0 5 176 174 Tm
(associated)Tj
8 0 0 5 222 174 Tm
[(with)-1097(the)]TJ
8 0 0 6 261 174 Tm
(Johnson)Tj
9 0 0 5 301 172 Tm
(City)Tj
8 0 0 4 323 172 Tm
(facility)Tj
8 0 0 6 354 173 Tm
(were)Tj
7 0 0 5 378 174 Tm
(\$0.7)Tj
10 0 0 5 399 174 Tm
(million)Tj
8 0 0 4 433 174 Tm
(in)Tj
8 0 0 5 445 174 Tm
(the)Tj
10 0 0 5 462 173 Tm
(prior)Tj
9 0 0 6 486 172 Tm
(year)Tj
10 0 0 6 59 161 Tm
(Amortization)Tj
8 0 0 6 120 159 Tm
(expense)Tj
7 0 0 5 158 161 Tm
[(decreased)-1760(\$0.8)]TJ
10 0 0 5 224 162 Tm
(million)Tj
8 0 0 6 257 160 Tm
(compared)Tj
7 0 0 4 305 161 Tm
(to)Tj
7 0 0 6 317 162 Tm
[(2010)-1062(due)]TJ
7 0 0 4 360 161 Tm
(to)Tj
8 0 0 5 371 162 Tm
(certain)Tj
4.25 -0.4 Td
(intangible)Tj
5.75 0.4 Td
(assets)Tj
8 0 0 6 59 148 Tm
(becoming)Tj
8 0 0 4 105 148 Tm
(fully)Tj
9 0 0 6 126 149 Tm
(amortized)Tj
9 0 0 5 175 148 Tm
(Additionally)Tj
8 0 0 5 233 148 Tm
(contributing)Tj
7 0 0 4 290 149 Tm
(to)Tj
8 0 0 5 302 149 Tm
(the)Tj
9 0 0 6 320 149 Tm
(reduction)Tj
8 0 0 4 367 150 Tm
(in)Tj
7 0 0 6 378 149 Tm
(2011)Tj
7 0 0 7 404 149 Tm
(we)Tj
7 0 0 5 419 148 Tm
(spent)Tj
14 0 0 11 446 150 Tm
(\$0)Tj
9 0 0 4 467 150 Tm
(niillion)Tj
7 0 0 4 59 137 Tm
(less)Tj
7 0 0 6 78 137 Tm
(on)Tj
7 0 0 4 93 135 Tm
(legal)Tj
7 0 0 6 116 137 Tm
(and)Tj

(of)Tj
10 0 0 5 70 682 Tm
(their)Tj
9 0 0 6 94 679 Tm
(remaining)Tj
8 0 0 5 141 679 Tm
(holdings)Tj
8 0 0 4 180 681 Tm
(in)Tj
9 0 0 6 192 680 Tm
(our)Tj
9 0 0 8 209 680 Tm
(common)Tj
9 0 0 6 251 680 Tm
(stock)Tj
9 0 0 5 280 678 Tm
(Finally)Tj
8 0 0 5 314 679 Tm
(health)Tj
7 0 0 5 345 678 Tm
(insurance)Tj
8 0 0 5 389 677 Tm
(costs)Tj
7 0 0 5 414 677 Tm
[(increased)-1951(\$0.6)]TJ
10 0 0 5 478 676 Tm
(million)Tj
8 0 0 4 511 676 Tm
(in)Tj
8 0 0 5 70 670 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 109 669 Tm
(ended)Tj
9 0 0 7 139 669 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 203 668 Tm
(2011)Tj
9 0 0 7 226 666 Tm
(compared)Tj
8 0 0 5 273 667 Tm
(to)Tj
9 0 0 7 285 667 Tm
[(2010)-665(As)]TJ
8 0 0 6 334 664 Tm
(percentage)Tj
8 0 0 5 385 666 Tm
[(of)-666(net)]TJ
3.625 -0.2 Td
(sales)Tj
9 0 0 5 440 663 Tm
(selling)Tj
8 0 0 5 473 663 Tm
(general)Tj
7 0 0 6 508 664 Tm
(and)Tj
8 0 0 5 69 657 Tm
(administrative)Tj
8 0 0 6 134 655 Tm
(expenses)Tj
8 0 0 5 178 655 Tm
(including)Tj
5.375 -0.2 Td
(intangibles)Tj
6.25 0.2 Td
(amortization)Tj
7 0 0 6 329 655 Tm
(and)Tj
9 0 0 7 348 652 Tm
(management)Tj
9 0 0 6 407 653 Tm
(fees)Tj
8 0 0 6 430 653 Tm
(decreased)Tj
9 0 0 6 476 652 Tm
(from)Tj
8 0 0 6 69 645 Tm
(22.0%)Tj
10 0 0 5 100 645 Tm
(for)Tj
8 0 0 5 117 645 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 155 645 Tm
(ended)Tj
9 0 0 7 185 644 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 249 644 Tm
(2010)Tj
7 0 0 4 273 643 Tm
(to)Tj
8 0 0 6 286 643 Tm
(15.2%)Tj
10 0 0 5 315 643 Tm
(for)Tj
8 0 0 5 331 643 Tm
(the)Tj
9 0 0 6 348 640 Tm
(corresponding)Tj
8 0 0 5 413 640 Tm
(period)Tj
8 0 0 4 444 641 Tm
(in)Tj
7 0 0 6 456 641 Tm
[(2011)-1062(due)]TJ
8 0 0 5 498 640 Tm
(to)Tj
-53.625 -1.2 Td

(items)Tj
7 0 0 5 96 633 Tm
(discussed)Tj
7 0 0 6 140 633 Tm
(above)Tj
7 0 0 4 89 614 Tm
(Interest)Tj
8 0 0 6 123 612 Tm
(Expense)Tj
9 0 0 5 169 613 Tm
(Interest)Tj
8 0 0 6 206 610 Tm
(expense)Tj
7 0 0 6 243 612 Tm
(was)Tj
7 0 0 5 263 612 Tm
(\$8.9)Tj
10 0 0 5 284 611 Tm
[(million)-467(for)]TJ
8 0 0 5 333 611 Tm
(the)Tj
9 0 0 6 350 609 Tm
(year)Tj
7 0 0 6 372 610 Tm
(ended)Tj
9 0 0 7 402 610 Tm
(December)Tj
5.222 -0.286 Td
(31)Tj
7 0 0 6 465 609 Tm
(2011)Tj
9 0 0 7 68 600 Tm
(compared)Tj
8 0 0 5 116 601 Tm
(to)Tj
7 0 0 5 128 601 Tm
(\$10.9)Tj
10 0 0 5 154 601 Tm
(million)Tj
8 0 0 4 187 601 Tm
(in)Tj
8 0 0 5 199 601 Tm
(the)Tj
9 0 0 6 215 598 Tm
(corresponding)Tj
8 0 0 5 281 598 Tm
(period)Tj
8 0 0 4 312 599 Tm
(in)Tj
9 0 0 7 323 598 Tm
(2010)Tj
8 0 0 6 358 599 Tm
(decrease)Tj
8 0 0 5 399 598 Tm
(of)Tj
7 0 0 5 411 598 Tm
(\$2.0)Tj
10 0 0 5 432 597 Tm
(million)Tj
8 0 0 5 467 597 Tm
(This)Tj
8 0 0 6 68 590 Tm
(decrease)Tj
7 0 0 6 110 589 Tm
[(was)-936(due)]TJ
7 0 0 4 149 589 Tm
[(to)-737(less)]TJ
9 0 0 5 179 589 Tm
(interest)Tj
8 0 0 6 214 586 Tm
(expense)Tj
7 0 0 5 252 587 Tm
(as)Tj
7 0 0 4 273 587 Tm
(result)Tj
10 0 0 6 300 587 Tm
(of)Tj
8 0 0 5 313 587 Tm
(the)Tj
9 0 0 6 330 585 Tm
(redemption)Tj
8 0 0 5 383 586 Tm
(of)Tj
9 0 0 6 395 585 Tm
(our)Tj
14 0 0 13 414 585 Tm
(7%)Tj
8 0 0 5 439 585 Tm
(Senior)Tj
8 0 0 6 471 584 Tm
(Notes)Tj
7 0 0 6 498 584 Tm
(due)Tj
-61.429 -1 Td
(2012)Tj
12 0 0 8 92 576 Tm
(Senior)Tj
11 0 0 8 133 575 Tm
(Notes)Tj
8 0 0 5 170 577 Tm
(with)Tj
8 0 0 6 192 575 Tm
(proceeds)Tj
9 0 0 6 233 576 Tm
(from)Tj
8 0 0 5 258 576 Tm
(the)Tj
10 0 0 8 275 574 Tm
(IPO)Tj
8 0 0 5 299 575 Tm
(additional)Tj
9 0 0 6 346 573 Tm
(borrowings)Tj
8 0 0 6 397 574 Tm

(under)Tj
9 0 0 6 425 573 Tm
(our)Tj
8 0 0 5 443 573 Tm
(senior)Tj
9 0 0 5 473 573 Tm
(credit)Tj
8 0 0 4 68 566 Tm
(facilities)Tj
7 0 0 6 108 565 Tm
(and)Tj
6 0 0 5 127 565 Tm
(cash)Tj
7 0 0 6 149 564 Tm
(on)Tj
9 0 0 7 164 565 Tm
(hand)Tj
9 0 0 5 191 563 Tm
(Additionally)Tj
6.556 0.2 Td
(interest)Tj
8 0 0 6 285 561 Tm
(expense)Tj
7 0 0 6 323 562 Tm
(was)Tj
9 0 0 6 342 563 Tm
(lower)Tj
10 0 0 5 370 562 Tm
(for)Tj
8 0 0 5 385 560 Tm
(year)Tj
9 0 0 6 407 560 Tm
(ending)Tj
9 0 0 7 439 561 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 503 560 Tm
(2011)Tj
9 0 0 7 68 552 Tm
(compared)Tj
8 0 0 5 115 553 Tm
(to)Tj
7 0 0 6 127 553 Tm
(2010)Tj
7 0 0 5 150 552 Tm
(as)Tj
7 0 0 7 162 552 Tm
(we)Tj
8 0 0 5 178 552 Tm
[(incurred)-2388(favorable)]TJ
11.375 -0.2 Td
(rate)Tj
7 0 0 5 290 551 Tm
(as)Tj
9 0 0 5 310 551 Tm
(result)Tj
8 0 0 5 338 551 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
10 0 0 5 367 548 Tm
(April)Tj
7 0 0 6 393 550 Tm
(2011)Tj
8 0 0 5 417 547 Tm
(refinancing)Tj
8 0 0 6 88 533 Tm
(Loss)Tj
7 0 0 6 111 533 Tm
(on)Tj
7 0 0 5 125 531 Tm
(Extinguishment)Tj
10 0 0 6 192 531 Tm
(of)Tj
8 0 0 6 203 532 Tm
[(Debt)-2013(Loss)]TJ
7 0 0 6 259 531 Tm
(on)Tj
9 0 0 6 274 529 Tm
(extinguishment)Tj
8 0 0 5 342 531 Tm
(of)Tj
9 0 0 6 354 530 Tm
(debt)Tj
9 0 0 5 377 528 Tm
(totaling)Tj
7 0 0 5 413 529 Tm
(\$.7)Tj
10 0 0 5 434 529 Tm
[(million)-467(for)]TJ
8 0 0 5 483 528 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 67 522 Tm
(ended)Tj
9 0 0 7 98 521 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 161 521 Tm
(2011)Tj
3.429 -0.167 Td
(was)Tj
9 0 0 5 204 518 Tm
(entirely)Tj
8 0 0 5 240 520 Tm
(driven)Tj
7 0 0 5 271 518 Tm
(by)Tj
9 0 0 6 284 519 Tm
(our)Tj
8 0 0 5 302 517 Tm

(entry)Tj
9 0 0 5 328 519 Tm
(into)Tj
8 0 0 7 356 518 Tm
(new)Tj
9 0 0 6 377 518 Tm
(term)Tj
8 0 0 5 401 518 Tm
(loan)Tj
8 0 0 4 423 516 Tm
(facility)Tj
9 0 0 5 455 515 Tm
(resulting)Tj
8 0 0 4 495 516 Tm
(in)Tj
9 0 0 5 67 508 Tm
(significant)Tj
8 0 0 5 115 509 Tm
[(modification)-1915(of)]TJ
9 0 0 6 185 508 Tm
[(our)-555(debt)]TJ
8 0 0 6 225 508 Tm
(which)Tj
8 0 0 5 254 508 Tm
(resulted)Tj
8 0 0 4 292 507 Tm
(in)Tj
8 0 0 5 304 507 Tm
(the)Tj
9 0 0 5 320 507 Tm
(write)Tj
10 0 0 5 345 507 Tm
(off)Tj
10 0 0 6 361 506 Tm
(of)Tj
9 0 0 6 374 506 Tm
(unamortized)Tj
8 0 0 5 431 503 Tm
(capitalized)Tj
6.125 0.2 Td
(deferred)Tj
-51.625 -1.6 Td
(financing)Tj
5.5 0.2 Td
[(costs)-666(of)]TJ
7 0 0 5 147 497 Tm
(\$0.3)Tj
10 0 0 5 168 497 Tm
(million)Tj
7 0 0 6 201 497 Tm
(and)Tj
9 0 0 5 220 496 Tm
(write)Tj
10 0 0 5 246 496 Tm
(off)Tj
8 0 0 5 261 496 Tm
(of)Tj
9 0 0 6 274 495 Tm
(unamortized)Tj
7 0 0 5 331 495 Tm
(debt)Tj
8 0 0 5 353 494 Tm
[(discount)-1276(of)]TJ
7 0 0 5 406 494 Tm
(\$0.3)Tj
10 0 0 5 426 493 Tm
(million)Tj
8 0 0 6 462 493 Tm
(Loss)Tj
7 0 0 6 485 492 Tm
(on)Tj
9 0 0 6 67 484 Tm
(extinguishment)Tj
8 0 0 5 136 485 Tm
(of)Tj
7 0 0 5 148 485 Tm
(debt)Tj
9 0 0 5 171 483 Tm
(totaling)Tj
7 0 0 5 207 485 Tm
(\$8.0)Tj
10 0 0 5 228 484 Tm
[(million)-567(for)]TJ
8 0 0 5 278 484 Tm
(the)Tj
9 0 0 6 294 481 Tm
(year)Tj
7 0 0 6 316 483 Tm
(ended)Tj
9 0 0 7 346 483 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 410 482 Tm
(2010)Tj
3.286 -0.167 Td
(was)Tj
9 0 0 5 452 479 Tm
(entirely)Tj
8 0 0 5 488 481 Tm
(driven)Tj
8 0 0 6 67 473 Tm
(by)Tj
8 0 0 5 80 474 Tm
(costs)Tj
7 0 0 5 105 474 Tm
(associated)Tj
8 0 0 5 152 473 Tm
[(with)-972(the)]TJ
9 0 0 7 191 473 Tm
(amendment)Tj
8 0 0 5 245 472 Tm
(of)Tj
9 0 0 6 257 472 Tm

(our)Tj
8 0 0 5 276 472 Tm
(senior)Tj
9 0 0 5 305 472 Tm
(credit)Tj
8 0 0 4 333 471 Tm
(facilities)Tj
7 0 0 6 373 471 Tm
(and)Tj
8 0 0 5 392 471 Tm
(the)Tj
9 0 0 6 409 468 Tm
(redemption)Tj
8 0 0 5 462 469 Tm
[(of)-666(the)]TJ
9 0 0 6 491 469 Tm
(Senior)Tj
10 0 0 7 67 461 Tm
(Notes)Tj
8 0 0 5 99 460 Tm
(including)Tj
9 0 0 6 141 462 Tm
(both)Tj
8 0 0 5 164 461 Tm
(the)Tj
8 0 0 4 181 461 Tm
(call)Tj
10 0 0 7 199 459 Tm
(premium)Tj
7 0 0 6 242 460 Tm
(on)Tj
8 0 0 5 256 460 Tm
(the)Tj
9 0 0 6 274 458 Tm
(redemption)Tj
10 0 0 6 326 460 Tm
(of)Tj
9 0 0 6 339 459 Tm
[(our)-555(Senior)]TJ
8 0 0 6 389 458 Tm
(Notes)Tj
7 0 0 6 419 458 Tm
(and)Tj
8 0 0 5 439 458 Tm
(the)Tj
9 0 0 5 455 457 Tm
(write-off)Tj
8 0 0 5 495 457 Tm
(of)Tj
9 0 0 6 67 450 Tm
(unamortized)Tj
8 0 0 5 125 450 Tm
(deferred)Tj
5 -0.4 Td
(financing)Tj
5.25 0.2 Td
(costs)Tj
9 0 0 5 232 447 Tm
(relating)Tj
7 0 0 4 268 448 Tm
(to)Tj
8 0 0 5 280 448 Tm
(the)Tj
9 0 0 6 297 446 Tm
(redemption)Tj
10 0 0 6 350 447 Tm
(of)Tj
9 0 0 6 363 447 Tm
(our)Tj
8 0 0 5 381 447 Tm
(Senior)Tj
8 0 0 6 413 446 Tm
(Notes)Tj
7 0 0 6 441 446 Tm
(and)Tj
8 0 0 5 460 446 Tm
(the)Tj
9 0 0 7 66 438 Tm
(amendment)Tj
8 0 0 5 121 438 Tm
(of)Tj
9 0 0 6 133 437 Tm
(our)Tj
8 0 0 5 152 438 Tm
(senior)Tj
9 0 0 5 181 437 Tm
(credit)Tj
8 0 0 4 209 437 Tm
(facilities)Tj
8 0 0 6 86 419 Tm
(Income)Tj
6 0 0 5 122 419 Tm
(Taxes)Tj
9 0 0 6 156 418 Tm
(Deferred)Tj
8 0 0 6 198 418 Tm
(income)Tj
8 0 0 5 233 417 Tm
(taxes)Tj
7 0 0 4 259 417 Tm
(reflect)Tj
8 0 0 5 289 417 Tm
(the)Tj
2.125 -0.2 Td
[(net)-735(tax)-666(effects)-1054(of)]TJ
9 0 0 6 383 413 Tm
(temporary)Tj
8 0 0 5 430 414 Tm
(differences)Tj
8 0 0 6 481 414 Tm
(between)Tj
8 0 0 5 66 407 Tm
(the)Tj
2.125 -0.4 Td

(carrying)Tj
8 0 0 6 122 406 Tm
(amounts)Tj
8 0 0 5 161 406 Tm
[(of)-791(assets)]TJ
7 0 0 6 202 406 Tm
(and)Tj
9 0 0 4 221 405 Tm
(liabilities)Tj
10 0 0 5 263 405 Tm
(for)Tj
9 0 0 5 280 405 Tm
(financial)Tj
8 0 0 5 320 402 Tm
(reporting)Tj
8 0 0 6 363 401 Tm
(purposes)Tj
7 0 0 6 405 403 Tm
(and)Tj
8 0 0 5 424 403 Tm
(the)Tj
8 0 0 6 441 402 Tm
[(amounts)-1040(used)]TJ
10 0 0 5 503 402 Tm
(for)Tj
8 0 0 6 66 395 Tm
(income)Tj
8 0 0 5 102 395 Tm
(tax)Tj
8 0 0 6 118 392 Tm
(purposes)Tj
8 0 0 7 161 394 Tm
(The)Tj
9 0 0 5 182 392 Tm
(largest)Tj
10 0 0 6 213 394 Tm
(item)Tj
8 0 0 5 236 391 Tm
(affecting)Tj
5.125 0.4 Td
(deferred)Tj
5 -0.2 Td
(taxes)Tj
6 0 0 3 342 392 Tm
(is)Tj
8 0 0 5 352 392 Tm
(the)Tj
2.125 -0.2 Td
(difference)Tj
8 0 0 6 416 391 Tm
(between)Tj
7 0 0 6 455 390 Tm
[(book)-1261(and)]TJ
8 0 0 5 498 390 Tm
(tax)Tj
-54 -1.4 Td
[(amortization)-1929(of)]TJ
8.875 -0.4 Td
(goodwill)Tj
7 0 0 6 176 382 Tm
(and)Tj
8 0 0 5 195 382 Tm
(other)Tj
3.375 -0.4 Td
(intangibles)Tj
10 0 0 6 272 381 Tm
(amortization)Tj
9 0 0 7 332 381 Tm
(Our)Tj
8 0 0 5 353 380 Tm
(effective)Tj
8 0 0 6 392 379 Tm
(combined)Tj
8 0 0 5 438 379 Tm
(federal)Tj
7 0 0 6 471 378 Tm
(and)Tj
8 0 0 5 490 378 Tm
(state)Tj
-53 -1.2 Td
(tax)Tj
2.125 -0.2 Td
(rate)Tj
8 0 0 4 103 371 Tm
(for)Tj
6 0 0 5 119 371 Tm
(2011)Tj
7 0 0 6 142 370 Tm
(was)Tj
8 0 0 6 161 371 Tm
(37.3%)Tj
3.75 -0.333 Td
(compared)Tj
7 0 0 4 238 370 Tm
(to)Tj
8 0 0 6 250 370 Tm
(34.4%)Tj
10 0 0 5 280 369 Tm
(for)Tj
9 0 0 7 296 369 Tm
(2010)Tj
8 0 0 7 322 369 Tm
(The)Tj
8 0 0 5 342 368 Tm
[(effective)-1276(tax)]TJ
7 -0.2 Td
(rate)Tj
8 0 0 4 419 368 Tm
(for)Tj
8 0 0 5 434 367 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 473 367 Tm

(ended)Tj
9 0 0 7 66 359 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 130 359 Tm
(2011)Tj
6 0 0 3 154 359 Tm
(is)Tj
8 0 0 5 164 357 Tm
(higher)Tj
7 0 0 5 194 359 Tm
(than)Tj
7 0 0 6 216 358 Tm
[(2010)-1205(due)]TJ
7 0 0 4 260 357 Tm
(to)Tj
7 0 0 6 272 357 Tm
(an)Tj
8 0 0 5 286 357 Tm
(increase)Tj
8 0 0 4 324 357 Tm
(in)Tj
8 0 0 5 336 356 Tm
(federal)Tj
7 0 0 4 370 356 Tm
(rate)Tj
9 0 0 6 390 356 Tm
(from)Tj
8 0 0 6 414 355 Tm
(34.0%)Tj
8 0 0 4 444 355 Tm
(in)Tj
8 0 0 5 455 353 Tm
(year)Tj
9 0 0 6 477 353 Tm
(ending)Tj
9 0 0 7 66 347 Tm
[(December)-721(31)]TJ
7 0 0 6 130 347 Tm
(2010)Tj
8 0 0 6 153 345 Tm
(compared)Tj
7 0 0 4 199 346 Tm
(to)Tj
8 0 0 6 211 346 Tm
(35.0%)Tj
10 0 0 5 242 346 Tm
(for)Tj
8 0 0 5 258 346 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
9 0 0 6 296 343 Tm
(ending)Tj
9 0 0 7 329 345 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 393 344 Tm
(2011)Tj
8 0 0 6 85 328 Tm
(Net)Tj
2.375 -0.167 Td
[(Income)-2096(Net)-944(income)]TJ
10 0 0 5 201 326 Tm
(for)Tj
8 0 0 5 217 326 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 256 326 Tm
(ended)Tj
9 0 0 7 286 325 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 349 324 Tm
(2011)Tj
3.429 -0.167 Td
(was)Tj
7 0 0 5 392 324 Tm
(\$19.0)Tj
10 0 0 5 418 323 Tm
(million)Tj
8 0 0 6 450 321 Tm
(compared)Tj
8 0 0 5 497 322 Tm
(to)Tj
-54 -1.2 Td
(net)Tj
8 0 0 6 83 316 Tm
(income)Tj
8 0 0 5 118 316 Tm
(of)Tj
7 0 0 5 130 315 Tm
(\$1.7)Tj
10 0 0 5 150 315 Tm
(million)Tj
8 0 0 4 184 315 Tm
(for)Tj
8 0 0 5 200 315 Tm
(the)Tj
9 0 0 6 216 312 Tm
(corresponding)Tj
8 0 0 5 281 312 Tm
(period)Tj
8 0 0 4 313 313 Tm
(in)Tj
9 0 0 7 324 312 Tm
(2010)Tj
7 0 0 6 350 312 Tm
(an)Tj
8 0 0 5 365 312 Tm

[(increase)-846(of)]TJ
7 0 0 5 415 312 Tm
(\$17.3)Tj
10 0 0 5 441 311 Tm
(million)Tj
8 0 0 5 476 311 Tm
(This)Tj
-51.375 -1.4 Td
(increase)Tj
7 0 0 6 104 303 Tm
(was)Tj
8 0 0 5 123 304 Tm
(driven)Tj
7 0 0 5 153 302 Tm
(by)Tj
8 0 0 5 167 303 Tm
[(the)-735(factors)]TJ
7 0 0 5 215 302 Tm
(described)Tj
7 0 0 6 260 301 Tm
(above)Tj
4.429 0.167 Td
(and)Tj
9 0 0 5 310 299 Tm
(primarily)Tj
8 0 0 6 353 299 Tm
(by)Tj
8 0 0 5 366 301 Tm
(the)Tj
2.125 -0.6 Td
(non-recurring)Tj
7 0 0 5 445 298 Tm
(charges)Tj
-54.286 -1.2 Td
(associated)Tj
8 0 0 5 112 292 Tm
[(with)-972(the)]TJ
9 0 0 7 151 291 Tm
(IPO)Tj
8 0 0 5 173 291 Tm
(incurred)Tj
8 0 0 4 212 291 Tm
(in)Tj
9 0 0 7 224 290 Tm
(2010)Tj
7 0 0 5 65 268 Tm
(Year)Tj
7 0 0 6 86 268 Tm
[(Ended)-1252(December)]TJ
9 0 0 7 158 266 Tm
(31)Tj
7 0 0 6 174 267 Tm
(2010)Tj
3.286 -0.333 Td
(Compared)Tj
7 0 0 4 242 266 Tm
(to)Tj
7 0 0 5 254 266 Tm
(Year)Tj
7 0 0 6 274 266 Tm
(Ended)Tj
4.143 -0.167 Td
(December)Tj
9 0 0 7 346 264 Tm
(31)Tj
7 0 0 6 363 265 Tm
(2009)Tj
8 0 0 6 84 250 Tm
(Net)Tj
7 0 0 5 103 250 Tm
(Sales)Tj
8 0 0 6 137 250 Tm
(Net)Tj
8 0 0 5 155 250 Tm
(sales)Tj
8 0 0 6 179 249 Tm
(were)Tj
7 0 0 5 203 249 Tm
(\$176.8)Tj
10 0 0 5 234 248 Tm
[(million)-467(for)]TJ
8 0 0 5 283 248 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 322 247 Tm
(ended)Tj
9 0 0 7 352 247 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 415 246 Tm
(2010)Tj
8 0 0 6 438 244 Tm
(compared)Tj
7 0 0 4 485 245 Tm
(to)Tj
7 0 0 5 64 239 Tm
(\$174.3)Tj
10 0 0 5 96 238 Tm
(million)Tj
8 0 0 4 130 238 Tm
(in)Tj
9 0 0 7 141 237 Tm
(2009)Tj
7 0 0 6 167 237 Tm
(an)Tj
8 0 0 5 180 237 Tm
[(increase)-971(of)]TJ
7 0 0 5 231 237 Tm
(\$2.5)Tj
10 0 0 5 252 235 Tm
(million)Tj
8 0 0 5 287 235 Tm

(or)Tj
9 0 0 7 301 236 Tm
(1.4%)Tj
8 0 0 5 328 235 Tm
[(This)-861(increase)]TJ
7 0 0 6 388 234 Tm
(was)Tj
9 0 0 5 408 233 Tm
(primarily)Tj
8 0 0 5 449 234 Tm
(driven)Tj
7 0 0 5 479 232 Tm
(by)Tj
-59.286 -1 Td
(\$4.3)Tj
10 0 0 5 86 226 Tm
(million)Tj
8 0 0 5 119 226 Tm
(increase)Tj
8 0 0 4 157 226 Tm
(in)Tj
8 0 0 5 169 226 Tm
(sales)Tj
2.875 -0.2 Td
(of)Tj
7 0 0 6 204 224 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 249 225 Tm
(ice)Tj
8 0 0 5 264 224 Tm
(control)Tj
8 0 0 6 298 222 Tm
(equipment)Tj
8 0 0 4 350 221 Tm
(slightly)Tj
7 0 0 4 383 223 Tm
(offset)Tj
7 0 0 5 411 221 Tm
(by)Tj
3 0.2 Td
(\$1.9)Tj
10 0 0 5 453 222 Tm
(million)Tj
8 0 0 6 64 214 Tm
(decrease)Tj
8 0 0 4 105 214 Tm
(in)Tj
8 0 0 5 117 212 Tm
(parts)Tj
7 0 0 6 142 214 Tm
(and)Tj
7 0 0 5 161 213 Tm
(accessories)Tj
8 0 0 5 210 213 Tm
(sales)Tj
8 0 0 7 237 213 Tm
(The)Tj
8 0 0 5 258 212 Tm
(increase)Tj
8 0 0 4 296 212 Tm
(in)Tj
8 0 0 5 307 212 Tm
[(sales)-666(of)]TJ
8 0 0 7 343 211 Tm
(snow)Tj
7 0 0 6 368 211 Tm
(and)Tj
6 0 0 4 388 211 Tm
(ice)Tj
8 0 0 5 403 210 Tm
(control)Tj
8 0 0 6 436 208 Tm
(equipment)Tj
10 0 0 5 485 210 Tm
(for)Tj
8 0 0 5 502 209 Tm
(the)Tj
9 0 0 6 63 201 Tm
(year)Tj
7 0 0 6 86 203 Tm
(ended)Tj
9 0 0 7 116 202 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 179 202 Tm
(2010)Tj
3.286 -0.167 Td
(was)Tj
9 0 0 5 221 201 Tm
(attributable)Tj
7 0 0 4 275 200 Tm
(to)Tj
7 0 0 6 303 200 Tm
(an)Tj
8 0 0 5 317 200 Tm
(increase)Tj
8 0 0 4 355 200 Tm
(in)Tj
6 0 0 4 367 199 Tm
(sales)Tj
8 0 0 6 390 199 Tm
(volume)Tj
8 0 0 5 425 198 Tm
(of)Tj
7 0 0 6 437 198 Tm
[(snow)-1237(and)]TJ
6 0 0 4 481 198 Tm
(ice)Tj
8 0 0 5 63 191 Tm
(control)Tj
8 0 0 6 98 189 Tm

(equipment)Tj
8 0 0 5 147 190 Tm
(of)Tj
9 0 0 7 160 190 Tm
(\$2)Tj
10 0 0 5 180 189 Tm
(million)Tj
8 0 0 5 216 189 Tm
(or)Tj
9 0 0 7 230 188 Tm
(1.4%)Tj
5 0 0 4 257 188 Tm
(as)Tj
8 0 0 6 269 187 Tm
(compared)Tj
7 0 0 4 315 188 Tm
(to)Tj
8 0 0 5 327 188 Tm
(the)Tj
10 0 0 5 344 185 Tm
(prior)Tj
8 0 0 5 369 185 Tm
(year)Tj
7 0 0 6 390 187 Tm
(and)Tj
8 0 0 5 425 185 Tm
(price)Tj
3.125 0.2 Td
[(increases)-971(that)]TJ
7 0 0 7 63 179 Tm
(we)Tj
8 0 0 6 79 177 Tm
(implemented)Tj
8 0 0 4 139 178 Tm
(in)Tj
8 0 0 5 151 178 Tm
(the)Tj
8 0 0 6 167 178 Tm
(second)Tj
8 0 0 5 200 176 Tm
(quarter)Tj
4.375 0.2 Td
(of)Tj
7 0 0 6 248 177 Tm
[(2010)-1062(and)]TJ
8 0 0 5 290 177 Tm
(that)Tj
8 0 0 6 310 176 Tm
(extended)Tj
9 0 0 6 353 174 Tm
(throughout)Tj
7 0 0 6 404 175 Tm
(2010)Tj
8 0 0 7 429 175 Tm
(The)Tj
8 0 0 6 451 174 Tm
(1.4%)Tj
8 0 0 5 475 174 Tm
(increase)Tj
8 0 0 4 64 167 Tm
(in)Tj
8 0 0 5 75 167 Tm
(sales)Tj
8 0 0 6 99 167 Tm
(volume)Tj
7 0 0 6 134 166 Tm
(was)Tj
9 0 0 5 153 164 Tm
(largely)Tj
7 0 0 4 193 166 Tm
(result)Tj
8 0 0 5 220 165 Tm
(of)Tj
1.5 -0.4 Td
(strengthening)Tj
8 0 0 6 294 163 Tm
(economic)Tj
8 0 0 5 338 163 Tm
(conditions)Tj
9 0 0 6 386 163 Tm
(towards)Tj
8 0 0 5 423 163 Tm
(the)Tj
7 0 0 6 439 162 Tm
(end)Tj
8 0 0 5 459 162 Tm
(of)Tj
10 0 0 8 471 162 Tm
(201)Tj
8 0 0 6 63 155 Tm
(which)Tj
7 0 0 7 92 154 Tm
(we)Tj
8 0 0 5 107 155 Tm
(believed)Tj
4.875 -0.2 Td
(lcd)Tj
7 0 0 4 163 154 Tm
(to)Tj
8 0 0 5 175 154 Tm
(lower)Tj
3.25 -0.4 Td
(parts)Tj
7 0 0 6 226 153 Tm
(and)Tj
7 0 0 5 245 152 Tm
(accessories)Tj
8 0 0 5 296 152 Tm
(sales)Tj
8 0 0 6 319 150 Tm
(compared)Tj
7 0 0 4 366 151 Tm
(to)Tj
7 0 0 6 378 151 Tm

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5.444 -0.143 Td
(31)Tj
7 0 0 6 152 720 Tm
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9 0 0 6 175 721 Tm
(from)Tj
8 0 0 5 200 721 Tm
(the)Tj
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7 0 0 6 239 720 Tm
(ended)Tj
9 0 0 7 269 720 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 333 720 Tm
(2009)Tj
8 0 0 6 357 719 Tm
(by)Tj
9 0 0 7 370 719 Tm
(7.0%)Tj
9 0 0 6 398 720 Tm
(from)Tj
7 0 0 5 422 720 Tm
(\$26.9)Tj
10 0 0 5 448 720 Tm
(million)Tj
8 0 0 5 481 720 Tm
(to)Tj
7 0 0 5 57 708 Tm
(\$25.0)Tj
12 0 0 6 83 708 Tm
(million)Tj
9 0 0 6 120 707 Tm
(Notwithstanding)Tj
8 0 0 4 194 708 Tm
(this)Tj
9 0 0 6 213 707 Tm
(decline)Tj
8 0 0 5 250 708 Tm
[(net)-735(sales)-666(of)]TJ
6.75 -0.4 Td
(parts)Tj
7 0 0 6 329 708 Tm
(and)Tj
7 0 0 5 348 708 Tm
(accessories)Tj
8 0 0 6 398 708 Tm
(remained)Tj
8 0 0 5 442 706 Tm
(comparatively)Tj
-48.125 -2.2 Td
(high)Tj
8 0 0 4 79 696 Tm
(in)Tj
9 0 0 7 91 695 Tm
(2010)Tj
8 0 0 6 117 695 Tm
(exceeding)Tj
8 0 0 5 164 696 Tm
(the)Tj
9 0 0 6 180 695 Tm
(preceding)Tj
8 0 0 5 227 694 Tm
(ten-year)Tj
8 0 0 6 266 694 Tm
[(average)-887(by)]TJ
9 0 0 6 316 694 Tm
(approximately)Tj
9 0 0 7 379 696 Tm
[(34.4%)-943(As)]TJ
7 0 0 5 427 696 Tm
(discussed)Tj
9 0 0 7 471 695 Tm
(above)Tj
8 0 0 5 57 684 Tm
(the)Tj
9 0 0 6 74 683 Tm
(comparatively)Tj
8 0 0 5 138 682 Tm
(strong)Tj
3.875 0.4 Td
[(sales)-541(of)]TJ
4.375 -0.4 Td
(parts)Tj
7 0 0 6 230 684 Tm
(and)Tj
7 0 0 5 249 684 Tm
(accessories)Tj
7 0 0 6 300 683 Tm
(was)Tj
2.714 0.167 Td
(due)Tj
8 0 0 4 339 684 Tm
(in)Tj
8 0 0 5 350 682 Tm
[(large)-902(part)]TJ
5.75 0.4 Td
[(to)-666(the)]TJ
9 0 0 6 425 684 Tm
(continued)Tj

8 0 0 6 471 684 Tm
(downturn)Tj
8 0 0 4 57 672 Tm
(in)Tj
8 0 0 5 68 670 Tm
(general)Tj
8 0 0 6 104 672 Tm
(economic)Tj
8 0 0 5 149 672 Tm
(conditions)Tj
7 0 0 6 197 672 Tm
(and)Tj
9 0 0 5 217 672 Tm
(local)Tj
8 0 0 6 240 672 Tm
(economic)Tj
8 0 0 5 285 672 Tm
(conditions)Tj
8 0 0 4 334 672 Tm
(in)Tj
8 0 0 5 345 672 Tm
(the)Tj
9 0 0 6 362 672 Tm
(snowbelt)Tj
4.667 -0.333 Td
(regions)Tj
8 0 0 6 440 671 Tm
(which)Tj
7 0 0 7 468 671 Tm
(we)Tj
8 0 0 5 57 660 Tm
[(believed)-1151(led)]TJ
8 0 0 7 113 658 Tm
(many)Tj
8 0 0 5 140 660 Tm
(of)Tj
9 0 0 6 152 659 Tm
(our)Tj
7 0 0 5 171 660 Tm
(end-users)Tj
8 0 0 5 215 660 Tm
(to)Tj
9 0 0 5 228 658 Tm
(repair)Tj
10 0 0 5 258 660 Tm
(their)Tj
9 0 0 5 281 658 Tm
(existing)Tj
7 0 0 6 317 659 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 361 660 Tm
(ice)Tj
8 0 0 5 376 660 Tm
(control)Tj
8 0 0 6 411 658 Tm
(equipment)Tj
8 0 0 5 460 659 Tm
[(instead)-1026(of)]TJ
9 0 0 6 57 646 Tm
(purchasing)Tj
8 0 0 7 107 647 Tm
(new)Tj
8 0 0 6 128 646 Tm
(equipment)Tj
7 0 0 5 77 628 Tm
(Cost)Tj
10 0 0 6 99 626 Tm
(of)Tj
7 0 0 5 111 628 Tm
(Sales)Tj
9 0 0 6 145 628 Tm
(Cost)Tj
8 0 0 5 168 628 Tm
[(of)-791(sales)]TJ
7 0 0 6 204 627 Tm
(was)Tj
7 0 0 5 224 627 Tm
(\$116.5)Tj
10 0 0 5 255 628 Tm
(million)Tj
3.4 -0.2 Td
(for)Tj
8 0 0 5 305 627 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 343 627 Tm
(ended)Tj
9 0 0 7 373 627 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 437 627 Tm
(2010)Tj
8 0 0 6 461 625 Tm
(compared)Tj
8 0 0 5 57 615 Tm
(to)Tj
7 0 0 5 69 615 Tm
(\$117.3)Tj
10 0 0 5 101 616 Tm
(million)Tj
8 0 0 4 135 616 Tm
(in)Tj
9 0 0 7 146 615 Tm
(2009)Tj
8 0 0 6 181 616 Tm
(decrease)Tj
8 0 0 5 221 616 Tm
(of)Tj
7 0 0 5 234 615 Tm
(\$0.8)Tj

10 0 0 5 255 615 Tm
(million)Tj
8 0 0 5 292 615 Tm
(or)Tj
9 0 0 7 304 615 Tm
(0.7%)Tj
8 0 0 5 332 616 Tm
(This)Tj
8 0 0 6 354 615 Tm
(decrease)Tj
7 0 0 6 395 615 Tm
(was)Tj
8 0 0 5 414 615 Tm
(driven)Tj
9 0 0 5 444 613 Tm
(primarily)Tj
8 0 0 6 487 613 Tm
(by)Tj
-53.75 -1.5 Td
(reduced)Tj
8 0 0 5 95 603 Tm
(costs)Tj
7 0 0 6 119 604 Tm
(due)Tj
7 0 0 4 140 603 Tm
(to)Tj
8 0 0 5 152 604 Tm
(material)Tj
4.75 -0.2 Td
(cost)Tj
7 0 0 5 211 602 Tm
(savings)Tj
4.857 0.2 Td
(as)Tj
7 0 0 4 257 603 Tm
(steel)Tj
8 0 0 5 281 603 Tm
(costs)Tj
8 0 0 6 305 603 Tm
(were)Tj
9 0 0 6 329 603 Tm
(lower)Tj
8 0 0 4 356 603 Tm
(in)Tj
7 0 0 6 368 603 Tm
(2010)Tj
7 0 0 5 392 603 Tm
(as)Tj
8 0 0 6 404 601 Tm
(compared)Tj
8 0 0 5 450 603 Tm
(to)Tj
9 0 0 7 462 603 Tm
(2009)Tj
8 0 0 5 488 603 Tm
(Steel)Tj
8 0 0 6 57 590 Tm
(purchases)Tj
5.625 0.167 Td
(were)Tj
9 0 0 6 127 589 Tm
(approximately)Tj
8 0 0 7 192 591 Tm
(15%)Tj
7 0 0 6 215 591 Tm
(and)Tj
9 0 0 8 235 591 Tm
(18%)Tj
8 0 0 5 257 591 Tm
(of)Tj
9 0 0 6 269 591 Tm
(our)Tj
8 0 0 5 288 591 Tm
(sales)Tj
8 0 0 6 312 590 Tm
(revenue)Tj
10 0 0 5 349 591 Tm
(for)Tj
8 0 0 5 366 591 Tm
(the)Tj
2 -0.4 Td
(years)Tj
9 0 0 6 408 589 Tm
(ending)Tj
9 0 0 7 441 591 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 57 579 Tm
[(2010)-1205(and)]TJ
9 0 0 7 100 578 Tm
(2009)Tj
8 0 0 5 126 577 Tm
(respectively)Tj
9 0 0 7 183 579 Tm
(Lower)Tj
7 0 0 4 214 579 Tm
(steel)Tj
8 0 0 5 237 579 Tm
(costs)Tj
8 0 0 6 261 578 Tm
(were)Tj
8 0 0 4 286 577 Tm
(slightly)Tj
9 0 0 5 319 579 Tm
(offset)Tj
7 0 0 5 347 577 Tm
(by)Tj
8 0 0 5 360 579 Tm
(increases)Tj
8 0 0 4 403 579 Tm
(in)Tj
7 0 0 6 414 578 Tm
(snow)Tj

3.571 0.167 Td
(and)Tj
6 0 0 4 458 579 Tm
(ice)Tj
8 0 0 5 474 579 Tm
(control)Tj
8 0 0 6 57 565 Tm
(equipment)Tj
9 0 0 5 107 567 Tm
(unit)Tj
8 0 0 6 127 567 Tm
(volume)Tj
7 0 0 5 162 567 Tm
[(as)-658(discussed)]TJ
9 0 0 7 218 567 Tm
(above)Tj
9 0 0 6 249 567 Tm
(Costs)Tj
8 0 0 5 277 567 Tm
[(of)-666(sales)]TJ
7 0 0 5 313 566 Tm
(as)Tj
8 0 0 6 334 565 Tm
(percentage)Tj
8 0 0 5 384 567 Tm
[(of)-666(net)-735(sales)]TJ
8 0 0 6 437 567 Tm
(decreased)Tj
9 0 0 6 483 567 Tm
(from)Tj
8 0 0 6 57 555 Tm
(67.3%)Tj
10 0 0 5 88 555 Tm
(for)Tj
8 0 0 5 104 555 Tm
(the)Tj
9 0 0 6 121 553 Tm
(year)Tj
7 0 0 6 143 555 Tm
(ended)Tj
9 0 0 7 173 555 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 237 555 Tm
(2009)Tj
7 0 0 4 261 555 Tm
(to)Tj
8 0 0 6 273 555 Tm
(65.9%)Tj
10 0 0 5 304 555 Tm
(for)Tj
8 0 0 5 320 555 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 359 555 Tm
(ended)Tj
9 0 0 7 388 555 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
7 0 0 6 452 555 Tm
(2010)Tj
7 0 0 5 476 554 Tm
(as)Tj
9 0 0 5 57 543 Tm
(result)Tj
8 0 0 5 85 543 Tm
[(of)-666(the)-735(material)-1319(cost)]TJ
7 0 0 5 174 541 Tm
(savings)Tj
4.857 0.4 Td
[(as)-658(discussed)]TJ
9 0 0 7 264 543 Tm
[(above)-720(As)]TJ
8 0 0 6 319 541 Tm
(percentage)Tj
8 0 0 5 369 543 Tm
[(of)-666(cost)-791(of)]TJ
5.625 -0.2 Td
(sales)Tj
9 0 0 5 440 543 Tm
(fixed)Tj
7 0 0 6 465 543 Tm
(and)Tj
8 0 0 5 57 531 Tm
[(variable)-1124(costs)]TJ
8 0 0 6 119 531 Tm
(were)Tj
9 0 0 6 143 529 Tm
(approximately)Tj
8 0 0 7 209 531 Tm
(19%)Tj
7 0 0 6 230 531 Tm
(and)Tj
10 0 0 9 250 530 Tm
(81%)Tj
8 0 0 5 276 529 Tm
(respectively)Tj
10 0 0 5 332 531 Tm
(for)Tj
8 0 0 5 348 531 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 387 531 Tm
(ended)Tj
9 0 0 7 417 531 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 481 531 Tm
(2010)Tj

7 0 0 5 57 519 Tm
(versus)Tj
9 0 0 6 87 517 Tm
(approximately)Tj
8 0 0 7 153 520 Tm
(17%)Tj
7 0 0 6 175 520 Tm
(and)Tj
10 0 0 9 194 518 Tm
(83%)Tj
8 0 0 5 220 517 Tm
(respectively)Tj
10 0 0 5 273 519 Tm
(for)Tj
8 0 0 5 290 519 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 329 519 Tm
(ended)Tj
9 0 0 7 359 519 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.667 0.143 Td
(2009)Tj
8 0 0 6 77 499 Tm
(Gross)Tj
10 0 0 5 104 498 Tm
(Profit)Tj
8 0 0 6 141 499 Tm
(Gross)Tj
10 0 0 5 169 498 Tm
(profit)Tj
7 0 0 6 196 499 Tm
(was)Tj
7 0 0 5 216 499 Tm
(\$60.3)Tj
10 0 0 5 242 499 Tm
[(million)-467(for)]Tj
8 0 0 5 292 499 Tm
(the)Tj
9 0 0 6 308 497 Tm
(year)Tj
7 0 0 6 330 499 Tm
(ended)Tj
9 0 0 7 361 499 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 425 499 Tm
(2010)Tj
8 0 0 6 448 497 Tm
(compared)Tj
8 0 0 5 494 499 Tm
(to)Tj
7 0 0 5 57 487 Tm
(\$57.1)Tj
10 0 0 5 83 487 Tm
(million)Tj
8 0 0 4 117 487 Tm
(in)Tj
9 0 0 7 129 486 Tm
(2009)Tj
7 0 0 6 155 487 Tm
(an)Tj
8 0 0 5 169 487 Tm
[(increase)-971(of)]Tj
7 0 0 5 220 487 Tm
(\$3.2)Tj
10 0 0 5 241 486 Tm
(million)Tj
8 0 0 5 277 487 Tm
(or)Tj
9 0 0 7 290 486 Tm
(5.6%)Tj
7 0 0 6 318 487 Tm
(due)Tj
8 0 0 5 337 487 Tm
[(to)-666(the)-860(increase)]Tj
8 0 0 4 405 487 Tm
(in)Tj
8 0 0 5 417 487 Tm
[(net)-735(sales)]Tj
7 0 0 5 458 487 Tm
(described)Tj
7 0 0 6 57 475 Tm
(above)Tj
8 0 0 6 86 475 Tm
(under)Tj
18 0 0 13 115 476 Tm
(Net)Tj
9 0 0 6 149 475 Tm
(Sales)Tj
8 0 0 7 179 476 Tm
(And)Tj
8 0 0 5 202 476 Tm
(the)Tj
2.125 -0.2 Td
(reduction)Tj
8 0 0 4 264 475 Tm
(in)Tj
8 0 0 5 276 475 Tm
[(material)-1319(costs)]Tj
7 0 0 5 339 475 Tm
[(as)-658(described)]Tj
8 0 0 6 396 475 Tm
(under)Tj
16 0 0 11 425 475 Tm
(Cost)Tj
8 0 0 5 462 475 Tm
(of)Tj
10 0 0 7 475 475 Tm
(Sales)Tj

9 0 0 7 57 464 Tm
(As)Tj
8 0 0 6 81 461 Tm
(percentage)Tj
8 0 0 5 131 464 Tm
(of)Tj
1.625 -0.2 Td
[(net)-735(sales)]TJ
5.375 -0.4 Td
(gross)Tj
10 0 0 5 212 462 Tm
(profit)Tj
7 0 0 5 240 464 Tm
(increased)Tj
9 0 0 6 285 464 Tm
(from)Tj
8 0 0 6 309 463 Tm
(32.7%)Tj
10 0 0 5 339 463 Tm
(for)Tj
8 0 0 5 355 463 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 394 463 Tm
(ended)Tj
9 0 0 7 424 463 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 488 463 Tm
(2009)Tj
8 0 0 5 57 451 Tm
(to)Tj
8 0 0 6 69 452 Tm
(34.1%)Tj
10 0 0 5 100 452 Tm
(for)Tj
8 0 0 5 116 452 Tm
(the)Tj
9 0 0 6 133 450 Tm
(corresponding)Tj
8 0 0 5 198 450 Tm
(period)Tj
8 0 0 4 230 452 Tm
(in)Tj
9 0 0 7 241 451 Tm
(2010)Tj
7 0 0 5 268 451 Tm
(as)Tj
9 0 0 5 288 452 Tm
(result)Tj
8 0 0 5 316 452 Tm
[(of)-666(the)-735(factors)]TJ
7 0 0 5 377 452 Tm
(discussed)Tj
7 0 0 6 421 452 Tm
(above)Tj
8 0 0 6 450 451 Tm
(under)Tj
18 0 0 13 478 451 Tm
(Net)Tj
10 0 0 7 57 440 Tm
(Sales)Tj
7 0 0 6 88 440 Tm
(and)Tj
16 0 0 11 107 440 Tm
(Cost)Tj
8 0 0 5 145 440 Tm
(of)Tj
10 0 0 7 158 440 Tm
(Sales)Tj
9 0 0 5 77 418 Tm
(Selling)Tj
9 0 0 6 110 420 Tm
(Gezeral)Tj
7 0 0 6 147 420 Tm
(and)Tj
8 0 0 5 165 420 Tm
(Administrative)Tj
8 0 0 6 230 418 Tm
(Expense)Tj
9 0 0 5 276 418 Tm
(Selling)Tj
8 0 0 5 311 418 Tm
(general)Tj
7 0 0 6 347 420 Tm
(and)Tj
8 0 0 5 366 420 Tm
(administrative)Tj
8 0 0 6 431 418 Tm
(expenses)Tj
8 0 0 5 474 418 Tm
(including)Tj
-52.125 -2.4 Td
(intangible)Tj
5.75 0.4 Td
[(asset)-735(amortization)]TJ
7 0 0 6 186 408 Tm
(and)Tj
9 0 0 7 205 406 Tm
(management)Tj
9 0 0 6 264 407 Tm
(fees)Tj
8 0 0 6 287 407 Tm
(were)Tj
7 0 0 5 311 408 Tm
(\$38.9)Tj
10 0 0 5 338 408 Tm
[(million)-467(for)]TJ
8 0 0 5 387 408 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj

7 0 0 6 426 408 Tm
(ended)Tj
9 0 0 7 57 396 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 122 396 Tm
(2010)Tj
8 0 0 6 145 394 Tm
(compared)Tj
7 0 0 4 191 396 Tm
(to)Tj
7 0 0 5 203 396 Tm
(\$27.6)Tj
10 0 0 5 229 396 Tm
[(million)-567(for)]TJ
8 0 0 5 280 396 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 318 396 Tm
(ended)Tj
9 0 0 7 348 396 Tm
(December)Tj
5.333 -0.143 Td
[(31)-777(2009)]TJ
7 0 0 6 438 395 Tm
(an)Tj
8 0 0 5 452 396 Tm
[(increase)-971(of)]TJ
7 0 0 5 57 384 Tm
(\$11.3)Tj
10 0 0 5 83 383 Tm
(million)Tj
8 0 0 5 119 383 Tm
(or)Tj
9 0 0 7 132 383 Tm
(40.9%)Tj
8 0 0 5 165 384 Tm
(driven)Tj
7 0 0 5 196 383 Tm
(by)Tj
8 0 0 5 209 382 Tm
(non-recurring)Tj
8 0 0 6 272 382 Tm
(expenses)Tj
8 0 0 5 314 384 Tm
(incurred)Tj
7 0 0 4 353 383 Tm
(at)Tj
8 0 0 5 365 384 Tm
(the)Tj
10 0 0 6 382 384 Tm
(time)Tj
8 0 0 5 405 384 Tm
[(of)-666(the)]TJ
11 0 0 8 434 384 Tm
(LPO)Tj
8 0 0 7 457 384 Tm
(The)Tj
8 0 0 5 57 370 Tm
(non-recurring)Tj
7 0 0 5 120 371 Tm
(charges)Tj
5.143 0.2 Td
(associated)Tj
8 0 0 5 203 372 Tm
[(with)-972(the)-3485(totaled)]TJ
7 0 0 5 298 372 Tm
(\$8.5)Tj
10 0 0 5 319 371 Tm
(million)Tj
7 0 0 6 354 372 Tm
(and)Tj
8 0 0 6 373 371 Tm
(were)Tj
9 0 0 6 397 370 Tm
(comprised)Tj
8 0 0 5 445 372 Tm
[(of)-791(the)]TJ
9 0 0 6 475 370 Tm
(huyout)Tj
10 0 0 6 57 360 Tm
(of)Tj
8 0 0 5 69 360 Tm
(the)Tj
9 0 0 7 87 358 Tm
(management)Tj
8 0 0 5 146 360 Tm
(services)Tj
8 0 0 6 182 358 Tm
(agreement)Tj
7 0 0 4 231 360 Tm
(at)Tj
7 0 0 5 243 360 Tm
(\$5.8)Tj
10 0 0 5 264 359 Tm
(million)Tj
8 0 0 6 300 358 Tm
[(compensation)-1650(expense)]TJ
7 0 0 5 401 360 Tm
(associated)Tj
8 0 0 5 447 360 Tm
[(with)-1097(net)]TJ
-48.75 -2.4 Td
[(exercises)-902(of)]TJ
7 0 0 5 111 348 Tm
(stock)Tj
8 0 0 5 137 347 Tm
(options)Tj
9 0 0 5 172 347 Tm
(totaling)Tj
7 0 0 5 208 348 Tm
(\$1.7)Tj

10 0 0 5 229 348 Tm
(million)Tj
7 0 0 6 263 348 Tm
(and)Tj
8 0 0 5 282 348 Tm
(the)Tj
8 0 0 6 299 346 Tm
(expense)Tj
7 0 0 6 337 348 Tm
(and)Tj
8 0 0 6 356 346 Tm
(payment)Tj
8 0 0 5 396 348 Tm
(of)Tj
6 0 0 5 409 348 Tm
(cash)Tj
8 0 0 6 431 348 Tm
[(bonuses)-970(under)]TJ
9 0 0 6 497 347 Tm
(our)Tj
10 0 0 5 57 335 Tm
(liquidity)Tj
8 0 0 6 96 336 Tm
(bonus)Tj
8 0 0 5 125 335 Tm
(plan)Tj
2.75 0.2 Td
(of)Tj
7 0 0 5 160 336 Tm
(\$1.0)Tj
10 0 0 5 180 336 Tm
(million)Tj
9 0 0 5 216 335 Tm
(Additionally)Tj
8 0 0 5 276 336 Tm
(there)Tj
7 0 0 6 301 336 Tm
(was)Tj
8 0 0 5 321 335 Tm
(non-recurring)Tj
8 0 0 6 383 335 Tm
(compensation)Tj
7.875 -0.167 Td
(expense)Tj
7 0 0 5 57 325 Tm
(associated)Tj
10 0 0 6 104 325 Tm
(with)Tj
8 0 0 5 126 324 Tm
(net)Tj
2.25 0.2 Td
[(exercises)-902(of)]TJ
7 0 0 5 197 325 Tm
(stock)Tj
8 0 0 5 223 323 Tm
(options)Tj
8 0 0 6 258 323 Tm
(subsequent)Tj
8 0 0 5 310 324 Tm
(to)Tj
1.5 0.2 Td
(the)Tj
9 0 0 5 361 323 Tm
(totaling)Tj
7 0 0 5 397 324 Tm
(\$1.2)Tj
10 0 0 5 418 324 Tm
(million)Tj
7 0 0 8 454 324 Tm
(We)Tj
8 0 0 5 471 324 Tm
(also)Tj
7 0 0 5 57 311 Tm
(spent)Tj
3.857 0.2 Td
(\$1.3)Tj
10 0 0 5 105 313 Tm
(million)Tj
8 0 0 6 139 312 Tm
(more)Tj
8 0 0 4 165 313 Tm
(in)Tj
7 0 0 6 176 313 Tm
(2010)Tj
3.286 -0.167 Td
(on)Tj
9 0 0 6 214 311 Tm
(defending)Tj
5.111 0.167 Td
(our)Tj
8 0 0 5 279 311 Tm
(patents)Tj
8 0 0 6 313 311 Tm
(compared)Tj
7 0 0 4 360 312 Tm
(to)Tj
9 0 0 7 371 313 Tm
(2009)Tj
9 0 0 5 398 311 Tm
(Finally)Tj
8 0 0 5 433 313 Tm
(the)Tj
2.125 -0.2 Td
[(closure)-1027(costs)]TJ
7 0 0 5 57 301 Tm
(associated)Tj
8 0 0 5 104 301 Tm
[(with)-1097(the)]TJ
8 0 0 6 143 301 Tm
(Johnson)Tj
9 0 0 5 183 299 Tm
(City)Tj
8 0 0 4 203 299 Tm
(facility)Tj

7 0 0 5 236 301 Tm
[(increased)-1951(\$0.4)]TJ
10 0 0 5 301 301 Tm
(million)Tj
8 0 0 6 335 299 Tm
(compared)Tj
7 0 0 4 381 300 Tm
(to)Tj
8 0 0 5 393 301 Tm
(the)Tj
10 0 0 5 410 299 Tm
(prior)Tj
9 0 0 6 434 298 Tm
(year)Tj
9 0 0 7 459 301 Tm
(As)Tj
8 0 0 6 57 287 Tm
(percentage)Tj
8 0 0 5 108 289 Tm
(of)Tj
1.5 -0.2 Td
[(net)-735(sales)]TJ
9 0 0 5 164 287 Tm
(selling)Tj
8 0 0 5 197 287 Tm
(general)Tj
7 0 0 6 232 289 Tm
(and)Tj
8 0 0 5 251 289 Tm
(administrative)Tj
8 0 0 6 316 287 Tm
(expenses)Tj
8 0 0 5 360 287 Tm
[(including)-1429(intangibles)]TJ
11.5 0.4 Td
(amortization)Tj
7 0 0 6 57 277 Tm
(and)Tj
9 0 0 7 77 275 Tm
(management)Tj
8 0 0 5 136 276 Tm
(fees)Tj
7 0 0 5 159 277 Tm
(increased)Tj
9 0 0 6 203 277 Tm
(from)Tj
10 0 0 7 228 277 Tm
(15.8)Tj
10 0 0 5 257 277 Tm
(for)Tj
8 0 0 5 274 277 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 312 277 Tm
(ended)Tj
9 0 0 7 342 277 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 406 277 Tm
(2009)Tj
7 0 0 4 430 276 Tm
(to)Tj
8 0 0 6 442 277 Tm
(22.0%)Tj
8 0 0 4 472 277 Tm
(for)Tj
8 0 0 5 488 277 Tm
(the)Tj
9 0 0 6 57 263 Tm
(corresponding)Tj
8 0 0 5 122 263 Tm
(period)Tj
8 0 0 4 154 265 Tm
(in)Tj
7 0 0 6 165 265 Tm
[(2010)-1205(due)]TJ
7 0 0 4 208 265 Tm
(to)Tj
8 0 0 5 220 265 Tm
(the)Tj
2.25 -0.4 Td
(non-recurring)Tj
7 0 0 5 300 263 Tm
(charges)Tj
5.143 0.4 Td
(discussed)Tj
9 0 0 7 379 265 Tm
(above)Tj
7 0 0 4 77 245 Tm
(Interest)Tj
8 0 0 6 111 243 Tm
(Expense)Tj
9 0 0 5 158 245 Tm
(Interest)Tj
8 0 0 6 194 243 Tm
(expense)Tj
7 0 0 6 231 244 Tm
(was)Tj
7 0 0 5 251 245 Tm
(\$10.9)Tj
10 0 0 5 277 245 Tm
[(million)-567(for)]TJ
8 0 0 5 327 245 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 365 245 Tm
(ended)Tj
9 0 0 7 395 245 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj

7 0 0 6 459 245 Tm
(2010)Tj
9 0 0 7 57 231 Tm
(compared)Tj
8 0 0 5 103 233 Tm
(to)Tj
7 0 0 5 116 233 Tm
(\$15.5)Tj
10 0 0 5 142 233 Tm
(million)Tj
8 0 0 4 175 233 Tm
(in)Tj
8 0 0 5 187 233 Tm
(the)Tj
9 0 0 6 204 231 Tm
(corresponding)Tj
8 0 0 5 269 231 Tm
(period)Tj
8 0 0 4 301 233 Tm
(in)Tj
9 0 0 7 312 232 Tm
(2009)Tj
7 0 0 5 347 233 Tm
(decrease)Tj
8 0 0 5 387 233 Tm
(of)Tj
7 0 0 5 400 233 Tm
(\$4.6)Tj
10 0 0 5 421 233 Tm
(million)Tj
8 0 0 5 456 233 Tm
(This)Tj
8 0 0 6 57 221 Tm
(decrease)Tj
7 0 0 6 98 220 Tm
(was)Tj
2.714 0.167 Td
(due)Tj
7 0 0 4 137 221 Tm
[(to)-880(less)]Tj
9 0 0 5 168 221 Tm
(interest)Tj
8 0 0 6 203 218 Tm
(expense)Tj
7 0 0 5 241 220 Tm
(as)Tj
9 0 0 5 262 221 Tm
(result)Tj
8 0 0 5 289 221 Tm
[(of)-791(the)]Tj
9 0 0 6 319 219 Tm
(redemption)Tj
8 0 0 5 372 221 Tm
(of)Tj
9 0 0 6 384 220 Tm
(our)Tj
14 0 0 13 403 221 Tm
(7%)Tj
8 0 0 5 428 221 Tm
(Senior)Tj
8 0 0 6 459 221 Tm
(Notes)Tj
7 0 0 6 488 221 Tm
(due)Tj
-61.571 -2 Td
(2012)Tj
12 0 0 8 81 208 Tm
(Senior)Tj
11 0 0 8 122 208 Tm
(Notes)Tj
8 0 0 5 158 209 Tm
(with)Tj
8 0 0 6 180 207 Tm
(proceeds)Tj
9 0 0 6 222 209 Tm
(from)Tj
8 0 0 5 246 209 Tm
[(the)-3860(additional)]Tj
9 0 0 6 335 207 Tm
(borrowings)Tj
8 0 0 6 385 209 Tm
(under)Tj
9 0 0 6 414 208 Tm
(our)Tj
8 0 0 5 432 209 Tm
(senior)Tj
9 0 0 5 461 209 Tm
(credit)Tj
8 0 0 4 57 197 Tm
(facilities)Tj
7 0 0 6 96 197 Tm
(and)Tj
6 0 0 5 116 197 Tm
(cash)Tj
3.667 -0.2 Td
(on)Tj
9 0 0 7 153 197 Tm
(hand)Tj
7 0 0 5 77 177 Tm
(Loss)Tj
7 0 0 6 100 176 Tm
(on)Tj
7 0 0 5 115 175 Tm
(Extinguishment)Tj
7 0 0 4 181 175 Tm
(of)Tj
8 0 0 6 193 177 Tm
[(Debt)-2013(Loss)]Tj
7 0 0 6 249 176 Tm
(on)Tj
9 0 0 6 263 175 Tm
(extinguishment)Tj
8 0 0 5 332 176 Tm
(of)Tj

7 0 0 5 344 176 Tm
(debt)Tj
9 0 0 5 367 175 Tm
(totaling)Tj
14 0 0 11 403 176 Tm
(\$8)Tj
10 0 0 5 424 176 Tm
[(million)-467(for)]TJ
8 0 0 5 473 177 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 57 165 Tm
(ended)Tj
9 0 0 7 88 165 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 152 165 Tm
(2010)Tj
3.143 -0.167 Td
(was)Tj
9 0 0 5 194 163 Tm
(entirely)Tj
8 0 0 5 229 165 Tm
(driven)Tj
7 0 0 5 261 163 Tm
(by)Tj
8 0 0 5 273 164 Tm
(costs)Tj
7 0 0 5 298 164 Tm
(associated)Tj
8 0 0 5 345 164 Tm
[(with)-972(the)]TJ
9 0 0 7 384 164 Tm
(amendment)Tj
8 0 0 5 438 164 Tm
(of)Tj
9 0 0 6 450 164 Tm
(our)Tj
8 0 0 5 468 164 Tm
(senior)Tj
9 0 0 5 57 153 Tm
(credit)Tj
8 0 0 4 86 153 Tm
(facilities)Tj
7 0 0 6 125 153 Tm
(and)Tj
8 0 0 5 144 153 Tm
(the)Tj
9 0 0 6 161 151 Tm
(redemption)Tj
8 0 0 5 214 153 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(Senior)Tj
8 0 0 6 276 151 Tm
(Notes)Tj
8 0 0 5 307 150 Tm
(including)Tj
7 0 0 5 350 152 Tm
(both)Tj
8 0 0 5 372 152 Tm
(the)Tj
8 0 0 4 389 152 Tm
(call)Tj
10 0 0 7 408 150 Tm
(premium)Tj
7 0 0 6 450 152 Tm
(on)Tj
8 0 0 5 464 152 Tm
(the)Tj
9 0 0 6 57 139 Tm
(redemption)Tj
8 0 0 5 111 141 Tm
(of)Tj
9 0 0 6 123 140 Tm
(our)Tj
8 0 0 5 142 141 Tm
(Senior)Tj
8 0 0 6 173 140 Tm
(Notes)Tj
7 0 0 6 204 141 Tm
(and)Tj
8 0 0 5 223 140 Tm
(the)Tj
9 0 0 5 240 140 Tm
(write-off)Tj
8 0 0 5 281 140 Tm
(of)Tj
9 0 0 6 293 140 Tm
(unamortized)Tj
8 0 0 5 351 140 Tm
(deferred)Tj
5 -0.2 Td
(financing)Tj
5.25 0.2 Td
(costs)Tj
9 0 0 5 458 139 Tm
(relating)Tj
7 0 0 4 494 140 Tm
(to)Tj
8 0 0 5 58 129 Tm
(the)Tj
9 0 0 6 75 127 Tm
(redemption)Tj
8 0 0 5 128 128 Tm
(of)Tj
9 0 0 6 141 128 Tm
(our)Tj
8 0 0 5 159 128 Tm
(Senior)Tj
8 0 0 6 190 128 Tm
(Notes)Tj

8 0 0 7 160 689 Tm
(The)Tj
9 0 0 5 181 688 Tm
(largest)Tj
10 0 0 6 213 689 Tm
(item)Tj
8 0 0 5 236 687 Tm
(affecting)Tj
9 0 0 6 276 688 Tm
(deferred)Tj
8 0 0 5 318 688 Tm
(taxes)Tj
6 0 0 3 342 688 Tm
(is)Tj
8 0 0 5 352 688 Tm
[(the)-735(difference)]TJ
8 0 0 6 415 687 Tm
(between)Tj
7 0 0 6 455 687 Tm
(book)Tj
3.429 -0.167 Td
(and)Tj
6 0 0 4 499 686 Tm
(tax)Tj
8 0 0 5 65 677 Tm
[(amortization)-1804(of)]TJ
10 0 0 6 135 676 Tm
(goodwill)Tj
7 0 0 6 176 677 Tm
(and)Tj
8 0 0 5 195 677 Tm
(other)Tj
3.25 -0.4 Td
(intangibles)Tj
10 0 0 6 271 676 Tm
(amortization)Tj
9 0 0 7 333 676 Tm
(Our)Tj
8 0 0 5 353 676 Tm
(effective)Tj
8 0 0 6 392 675 Tm
(combined)Tj
8 0 0 5 438 675 Tm
(federal)Tj
7 0 0 6 472 675 Tm
(and)Tj
6 0 0 4 491 674 Tm
(state)Tj
8 0 0 5 65 665 Tm
[(tax)-666(rate)]TJ
10 0 0 5 101 665 Tm
(for)Tj
7 0 0 6 117 665 Tm
[(2010)-1205(was)]TJ
8 0 0 6 160 665 Tm
(34.4%)Tj
9 0 0 7 191 663 Tm
(compared)Tj
8 0 0 5 238 665 Tm
(to)Tj
8 0 0 6 249 665 Tm
(28.8%)Tj
10 0 0 5 280 664 Tm
(for)Tj
9 0 0 7 296 664 Tm
(2009)Tj
8 0 0 7 322 664 Tm
(The)Tj
8 0 0 5 342 664 Tm
(effective)Tj
5.125 -0.2 Td
[(tax)-541(rate)]TJ
10 0 0 5 418 663 Tm
(for)Tj
8 0 0 5 435 663 Tm
(the)Tj
2 -0.6 Td
(year)Tj
7 0 0 6 473 662 Tm
(ended)Tj
9 0 0 7 65 653 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 129 653 Tm
(2010)Tj
6 0 0 3 153 653 Tm
(is)Tj
8 0 0 5 163 651 Tm
(higher)Tj
7 0 0 5 194 653 Tm
(than)Tj
7 0 0 6 216 653 Tm
[(2009)-1205(due)]TJ
8 0 0 5 260 652 Tm
[(to)-666(state)-832(net)]TJ
6.625 -0.4 Td
(operating)Tj
7 0 0 4 357 652 Tm
(loss)Tj
7 0 0 5 377 651 Tm
(allowances)Tj
16 0 0 14 426 649 Tm
(NOLs)Tj
8 0 0 5 473 650 Tm
(related)Tj
7 0 0 4 506 650 Tm
(to)Tj
8 0 0 5 65 642 Tm
(the)Tj
2 -0.2 Td
[(closure)-1152(of)-666(the)]TJ
8 0 0 6 145 641 Tm
(Johnson)Tj

11 0 0 6 185 639 Tm
(City)Tj
8 0 0 6 208 641 Tm
(Tennessee)Tj
8 0 0 4 255 639 Tm
(facility)Tj
9 0 0 5 290 638 Tm
(Additionally)Tj
8 0 0 5 349 640 Tm
(the)Tj
7 0 0 6 366 640 Tm
(2009)Tj
8 0 0 5 389 639 Tm
[(effective)-1276(rate)]TJ
7 0 0 6 449 638 Tm
(was)Tj
8 0 0 5 469 639 Tm
(lower)Tj
7 0 0 6 496 638 Tm
(due)Tj
8 0 0 5 65 629 Tm
[(to)-666(the)-735(release)-846(of)-1791(valuation)]TJ
9 0 0 6 192 629 Tm
(allowance)Tj
10 0 0 5 238 629 Tm
(for)Tj
8 0 0 6 254 628 Tm
(Wisconsin)Tj
9 0 0 8 301 628 Tm
(NOLs)Tj
8 0 0 4 331 628 Tm
(in)Tj
8 0 0 5 342 628 Tm
(the)Tj
10 0 0 4 359 628 Tm
(first)Tj
8 0 0 5 379 625 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
7 0 0 6 426 627 Tm
[(2009)-1205(due)]TJ
7 0 0 4 470 626 Tm
(to)Tj
8 0 0 5 490 626 Tm
(tax)Tj
7 0 0 5 506 626 Tm
(law)Tj
7 0 0 6 64 616 Tm
(change)Tj
8 0 0 4 98 617 Tm
(in)Tj
8 0 0 5 110 617 Tm
[(the)-735(state)-832(of)]TJ
8 0 0 6 163 617 Tm
(Wisconsin)Tj
9 0 0 5 210 615 Tm
(resulting)Tj
8 0 0 4 251 617 Tm
(in)Tj
8 0 0 5 263 616 Tm
(the)Tj
8 0 0 4 280 614 Tm
(ability)Tj
8 0 0 5 310 616 Tm
(to)Tj
8 0 0 4 323 616 Tm
(utilize)Tj
8 0 0 5 352 616 Tm
(the)Tj
9 0 0 8 369 615 Tm
(NOLs)Tj
8 0 0 4 398 615 Tm
(in)Tj
8 0 0 5 410 615 Tm
(future)Tj
9 0 0 6 439 613 Tm
(periods)Tj
8 0 0 6 83 597 Tm
(Net)Tj
9 0 0 7 102 597 Tm
(Income)Tj
8 0 0 6 146 597 Tm
[(Net)-944(income)]TJ
10 0 0 5 201 597 Tm
(for)Tj
8 0 0 5 217 597 Tm
(the)Tj
2 -.6 Td
(year)Tj
7 0 0 6 255 596 Tm
(ended)Tj
9 0 0 7 286 596 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 349 595 Tm
[(2010)-1062(was)]TJ
7 0 0 5 392 595 Tm
(\$1.7)Tj
10 0 0 5 413 595 Tm
(million)Tj
8 0 0 6 446 593 Tm
(compared)Tj
7 0 0 4 492 594 Tm
(to)Tj
8 0 0 5 504 593 Tm
(net)Tj
8 0 0 6 64 585 Tm
(income)Tj
8 0 0 5 99 585 Tm
(of)Tj
7 0 0 5 111 585 Tm
(\$9.8)Tj

10 0 0 5 132 585 Tm
[(million)-567(for)]TJ
8 0 0 5 183 585 Tm
(the)Tj
9 0 0 6 199 582 Tm
(corresponding)Tj
8 0 0 5 264 582 Tm
(period)Tj
8 0 0 4 296 584 Tm
(in)Tj
9 0 0 7 308 582 Tm
(2009)Tj
7 0 0 5 342 583 Tm
(decrease)Tj
8 0 0 5 382 583 Tm
(of)Tj
7 0 0 5 395 583 Tm
(\$8.1)Tj
10 0 0 5 415 581 Tm
(million)Tj
10 0 0 6 451 582 Tm
(or)Tj
9 0 0 7 464 582 Tm
(82.7%)Tj
8 0 0 5 497 582 Tm
(This)Tj
8 0 0 6 64 573 Tm
(decrease)Tj
7 0 0 6 105 572 Tm
(was)Tj
8 0 0 5 124 573 Tm
(driven)Tj
7 0 0 5 155 571 Tm
(by)Tj
8 0 0 5 168 573 Tm
[(the)-735(factors)]TJ
7 0 0 5 217 572 Tm
(described)Tj
9 0 0 7 262 571 Tm
(above)Tj
7 0 0 6 294 572 Tm
(and)Tj
9 0 0 5 313 570 Tm
(primarily)Tj
8 0 0 6 355 570 Tm
(by)Tj
8 0 0 5 368 571 Tm
(the)Tj
2.125 -0.4 Td
(non-recurring)Tj
7 0 0 5 448 569 Tm
(charges)Tj
-54.857 -1.6 Td
(associated)Tj
8 0 0 5 111 561 Tm
[(with)-972(the)]TJ
10 0 0 8 151 561 Tm
(IPO)Tj
8 0 0 7 63 537 Tm
(Non-GAAP)Tj
8 0 0 5 113 537 Tm
(Financial)Tj
8 0 0 6 156 537 Tm
(Measures)Tj
9 0 0 6 83 520 Tm
(This)Tj
8 0 0 6 106 519 Tm
(Annual)Tj
9 0 0 6 141 517 Tm
(Report)Tj
7 0 0 6 175 518 Tm
(on)Tj
9 0 0 7 190 519 Tm
(Form)Tj
8 0 0 6 217 519 Tm
(10-K)Tj
8 0 0 5 240 518 Tm
(contains)Tj
9 0 0 5 280 518 Tm
(financial)Tj
8 0 0 5 320 518 Tm
(information)Tj
6.75 -0.2 Td
(calculated)Tj
10 0 0 6 420 517 Tm
(other)Tj
7 0 0 5 447 517 Tm
(than)Tj
8 0 0 4 470 517 Tm
(in)Tj
8 0 0 6 63 508 Tm
(accordance)Tj
8 0 0 5 115 507 Tm
(with)Tj
9 0 0 7 137 507 Tm
(U.S)Tj
8 0 0 5 159 505 Tm
(generally)Tj
8 0 0 6 202 505 Tm
(accepted)Tj
9 0 0 6 243 505 Tm
(accounting)Tj
9 0 0 5 293 504 Tm
(principles)Tj
17 0 0 16 338 504 Tm
(GAAP)Tj
7 0 0 6 83 490 Tm
(These)Tj
10 0 0 8 113 490 Tm
(non-GAAP)Tj
8 0 0 6 165 488 Tm
(measures)Tj
9 0 0 6 209 489 Tm
(include)Tj

-12.889 -2.833 Td
(Free)Tj
6 0 0 5 116 472 Tm
(cash)Tj
10 0 0 6 138 471 Tm
(flow)Tj
9 0 0 6 93 452 Tm
(Adjusted)Tj
8 0 0 5 135 454 Tm
(net)Tj
9 0 0 7 153 453 Tm
(income)Tj
7 0 0 6 190 454 Tm
(and)Tj
9 0 0 6 93 435 Tm
(Adjusted)Tj
11 0 0 9 135 436 Tm
(EBITDA)Tj
7 0 0 6 82 419 Tm
(These)Tj
10 0 0 8 112 419 Tm
(non-GAAP)Tj
8 0 0 5 165 418 Tm
(disclosures)Tj
9 0 0 6 214 418 Tm
(should)Tj
8 0 0 5 246 417 Tm
(not)Tj
6 0 0 5 264 418 Tm
(be)Tj
9 0 0 6 278 417 Tm
(construed)Tj
5 0 0 4 324 417 Tm
(as)Tj
6 0 0 5 336 417 Tm
(an)Tj
8 0 0 5 349 417 Tm
(alternative)Tj
7 0 0 4 399 416 Tm
(to)Tj
8 0 0 5 410 416 Tm
(the)Tj
2.25 -0.2 Td
(reported)Tj
7 0 0 4 468 416 Tm
(results)Tj
9 0 0 6 63 407 Tm
(determined)Tj
8 0 0 4 116 407 Tm
(in)Tj
8 0 0 6 127 407 Tm
(accordance)Tj
8 0 0 5 179 407 Tm
(with)Tj
9 0 0 9 201 406 Tm
(GAAP)Tj
9 0 0 6 83 389 Tm
(Free)Tj
6 0 0 5 106 389 Tm
(cash)Tj
8 0 0 5 128 389 Tm
(flow)Tj
10 0 0 7 150 387 Tm
(as)Tj
8 0 0 5 166 388 Tm
(defined)Tj
10 0 0 7 201 386 Tm
(below)Tj
8 0 0 4 234 388 Tm
(for)Tj
8 0 0 5 250 388 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 289 387 Tm
(ended)Tj
9 0 0 7 319 387 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 382 387 Tm
(2011)Tj
7 0 0 6 405 386 Tm
(was)Tj
7 0 0 5 424 386 Tm
(\$45.4)Tj
10 0 0 5 451 386 Tm
(million)Tj
9 0 0 7 62 375 Tm
(compared)Tj
7 0 0 4 109 376 Tm
(to)Tj
7 0 0 5 121 376 Tm
(\$12.8)Tj
10 0 0 5 147 377 Tm
(million)Tj
8 0 0 4 181 376 Tm
(in)Tj
8 0 0 5 192 376 Tm
(the)Tj
9 0 0 6 209 374 Tm
(corresponding)Tj
8 0 0 5 274 374 Tm
(period)Tj
8 0 0 4 306 375 Tm
(in)Tj
7 0 0 6 318 374 Tm
(2010)Tj
6 0 0 5 343 375 Tm
(an)Tj
8 0 0 5 357 375 Tm
(increase)Tj
8 0 0 4 395 375 Tm
(in)Tj

6 0 0 5 407 375 Tm
(cash)Tj
9 0 0 6 429 373 Tm
(provided)Tj
8 0 0 5 470 374 Tm
(of)Tj
7 0 0 5 62 365 Tm
(\$32.6)Tj
10 0 0 5 89 364 Tm
(million)Tj
8 0 0 5 125 364 Tm
(or)Tj
9 0 0 7 137 365 Tm
(255.2%)Tj
8 0 0 7 175 365 Tm
(The)Tj
8 0 0 5 196 364 Tm
(increase)Tj
8 0 0 4 234 364 Tm
(in)Tj
6 0 0 5 245 364 Tm
(cash)Tj
9 0 0 6 268 362 Tm
(provided)Tj
6 0 0 3 310 364 Tm
(is)Tj
9 0 0 5 320 361 Tm
(primarily)Tj
7 0 0 4 370 363 Tm
(result)Tj
8 0 0 5 397 363 Tm
(of)Tj
7 0 0 5 409 362 Tm
(\$32.0)Tj
10 0 0 5 436 362 Tm
(million)Tj
7 0 0 4 469 362 Tm
(less)Tj
6 0 0 5 487 362 Tm
(cash)Tj
8 0 0 6 62 353 Tm
(used)Tj
7 0 0 5 86 351 Tm
(by)Tj
8 0 0 5 99 351 Tm
(operating)Tj
9 0 0 5 143 352 Tm
(activities)Tj
7 0 0 5 187 352 Tm
[(as)-658(discussed)]TJ
8 0 0 6 242 352 Tm
[(below)-1013(under)]TJ
9 0 0 5 300 350 Tm
(Liquidity)Tj
7 0 0 6 342 351 Tm
(and)Tj
8 0 0 5 361 349 Tm
(Capital)Tj
8 0 0 6 396 351 Tm
(Resources)Tj
8 0 0 5 446 351 Tm
(In)Tj
1.5 -0.2 Td
(addition)Tj
7 0 0 4 497 350 Tm
(to)Tj
8 0 0 5 62 341 Tm
(the)Tj
8 0 0 6 79 340 Tm
(changes)Tj
8 0 0 4 117 341 Tm
(in)Tj
6 0 0 5 128 341 Tm
[(cash)-1721(used)]TJ
7 0 0 5 174 339 Tm
(by)Tj
8 0 0 5 187 339 Tm
(operating)Tj
9 0 0 5 232 340 Tm
(activities)Tj
4.778 -0.4 Td
(capital)Tj
8 0 0 5 307 338 Tm
(expenditures)Tj
8 0 0 6 365 339 Tm
(decreased)Tj
7 0 0 5 411 337 Tm
(by)Tj
1.857 0.4 Td
(\$0.6)Tj
10 0 0 5 445 339 Tm
(million)Tj
8 0 0 5 481 339 Tm
(In)Tj
7 0 0 6 493 337 Tm
(2010)Tj
8 0 0 5 62 329 Tm
(there)Tj
8 0 0 6 88 329 Tm
(were)Tj
8 0 0 5 112 327 Tm
(higher)Tj
9 0 0 5 143 327 Tm
(capital)Tj
8 0 0 5 175 327 Tm
(expenditures)Tj
7 0 0 4 233 328 Tm
(to)Tj
9 0 0 7 245 328 Tm
(accommodate)Tj
8 0 0 5 309 328 Tm
(the)Tj
7 0 0 5 326 328 Tm
(increased)Tj

8 0 0 5 369 326 Tm
(production)Tj
9 0 0 7 419 327 Tm
(demands)Tj
8 0 0 4 461 327 Tm
(in)Tj
8 0 0 6 62 317 Tm
(Milwaukee)Tj
7 0 0 6 113 317 Tm
(and)Tj
8 0 0 6 132 317 Tm
[(Rockland)-1457(because)]TJ
8 0 0 5 214 317 Tm
[(of)-666(the)-735(closure)]TJ
10 0 0 6 277 316 Tm
(of)Tj
9 0 0 6 289 316 Tm
(our)Tj
8 0 0 6 308 316 Tm
(Johnson)Tj
11 0 0 6 347 314 Tm
(City)Tj
8 0 0 8 370 316 Tm
(TN)Tj
9 0 0 6 388 313 Tm
(manufacturing)Tj
8 0 0 5 453 313 Tm
(plant)Tj
8 0 0 4 479 315 Tm
(in)Tj
8 0 0 5 490 315 Tm
(the)Tj
10 0 0 4 62 306 Tm
(first)Tj
9 0 0 5 83 305 Tm
(half)Tj
8 0 0 5 102 305 Tm
[(of)-791(the)]TJ
9 0 0 6 131 303 Tm
(year)Tj
-5.444 -2.5 Td
(Free)Tj
6 0 0 5 105 288 Tm
(cash)Tj
8 0 0 5 127 287 Tm
(flow)Tj
6 0 0 3 149 287 Tm
(is)Tj
8 0 0 7 167 287 Tm
(non-GAAP)Tj
9 0 0 5 219 287 Tm
(financial)Tj
9 0 0 7 260 285 Tm
(measure)Tj
8 0 0 6 301 287 Tm
(which)Tj
6 0 0 6 330 286 Tm
(we)Tj
8 0 0 5 345 286 Tm
(define)Tj
7 0 0 5 375 285 Tm
(as)Tj
8 0 0 5 387 285 Tm
(net)Tj
6 0 0 5 404 286 Tm
(cash)Tj
9 0 0 6 426 284 Tm
(provided)Tj
7 0 0 5 468 283 Tm
(by)Tj
8 0 0 5 61 274 Tm
(operating)Tj
7 0 0 4 107 275 Tm
[(activities)-2023(less)]TJ
9 0 0 5 166 274 Tm
(capital)Tj
9 0 0 6 197 274 Tm
(expenditures)Tj
6.778 0.167 Td
(Free)Tj
6 0 0 5 281 275 Tm
(cash)Tj
8 0 0 5 304 275 Tm
(flow)Tj
7 0 0 5 325 274 Tm
(should)Tj
7 0 0 6 357 274 Tm
(be)Tj
7 0 0 5 370 274 Tm
(evaluated)Tj
8 0 0 4 415 274 Tm
(in)Tj
8 0 0 5 426 273 Tm
(addition)Tj
10 0 0 6 466 272 Tm
(to)Tj
7 0 0 6 480 273 Tm
(and)Tj
8 0 0 5 499 272 Tm
(not)Tj
9 0 0 6 61 264 Tm
(considered)Tj
8 0 0 5 120 264 Tm
(substitute)Tj
12 0 0 6 165 263 Tm
(for)Tj
8 0 0 5 183 263 Tm
(other)Tj
9 0 0 5 210 263 Tm
(financial)Tj
8 0 0 6 250 263 Tm
[(measures)-985(such)]TJ
5 0 0 4 317 262 Tm
(as)Tj

8 0 0 5 329 262 Tm
(net)Tj
8 0 0 6 345 262 Tm
(income)Tj
7 0 0 6 380 262 Tm
(and)Tj
6 0 0 5 399 262 Tm
(cash)Tj
8 0 0 5 421 262 Tm
(flow)Tj
9 0 0 6 443 260 Tm
(provided)Tj
7 0 0 5 484 260 Tm
(by)Tj
9 0 0 6 61 251 Tm
(operations)Tj
7 0 0 8 113 252 Tm
(We)Tj
8 0 0 5 131 252 Tm
[(believe)-1082(that)]TJ
7 0 0 4 185 252 Tm
(free)Tj
6 0 0 5 205 251 Tm
(cash)Tj
8 0 0 5 227 251 Tm
(flow)Tj
2.75 -0.4 Td
(represents)Tj
9 0 0 6 296 250 Tm
(our)Tj
8 0 0 4 315 249 Tm
(ability)Tj
7 0 0 4 344 250 Tm
(to)Tj
7 0 0 5 356 248 Tm
(generate)Tj
8 0 0 5 396 250 Tm
(additional)Tj
6 0 0 5 443 250 Tm
(cash)Tj
8 0 0 7 465 249 Tm
(how)Tj
9 0 0 6 486 249 Tm
(from)Tj
-47.222 -1.667 Td
(our)Tj
7 0 0 5 80 240 Tm
(business)Tj
9 0 0 6 119 238 Tm
(operations)Tj
8 0 0 7 81 222 Tm
(The)Tj
8 0 0 5 102 221 Tm
(following)Tj
5.375 0.2 Td
[(table)-957(reconciles)]TJ
8.875 -0.2 Td
(net)Tj
6 0 0 5 233 221 Tm
(cash)Tj
9 0 0 6 255 220 Tm
(provided)Tj
7 0 0 5 296 220 Tm
(by)Tj
8 0 0 5 310 219 Tm
(operating)Tj
9 0 0 5 353 220 Tm
(activities)Tj
9 0 0 9 405 220 Tm
(GAAP)Tj
8 0 0 6 438 219 Tm
(measure)Tj
7 0 0 4 479 219 Tm
(to)Tj
1.714 0.25 Td
(free)Tj
6 0 0 5 61 210 Tm
(cash)Tj
10 0 0 6 84 209 Tm
(flow)Tj
8 0 0 7 116 210 Tm
(non-GAAP)Tj
8 0 0 6 169 209 Tm
(measure)Tj
6 0 0 4 358 188 Tm
[(For)-833(the)]TJ
4.5 -0.25 Td
(year)Tj
6 0 0 5 402 188 Tm
(ended)Tj
4 -0.2 Td
[(December)-1555(31)]TJ
5 0 0 4 363 176 Tm
(2011)Tj
8.8 0 Td
(2010)Tj
8.8 -0.25 Td
(2009)Tj
10 0 0 5 389 164 Tm
(in)Tj
7 0 0 5 402 163 Tm
(thousands)Tj
8 0 0 6 101 154 Tm
(Net)Tj
6 0 0 5 120 154 Tm
(cash)Tj
9 0 0 6 143 152 Tm
(provided)Tj
7 0 0 5 184 152 Tm
(by)Tj
8 0 0 5 197 152 Tm
(operating)Tj
7 0 0 4 241 154 Tm
(activities)Tj

8 0 0 5 161 694 Tm
(of)Tj
10 0 0 7 173 693 Tm
(debt)Tj
7 0 0 5 198 694 Tm
(stock)Tj
8 0 0 6 224 694 Tm
(based)Tj
3.5 -0.333 Td
(compensation)Tj
7.875 -0.167 Td
(expense)Tj
7 0 0 5 353 694 Tm
(associated)Tj
8 0 0 5 400 694 Tm
[(with)-972(the)]TJ
4.875 -0.2 Td
(net)Tj
2.125 0.2 Td
[(exercise)-1027(of)]TJ
7 0 0 5 58 682 Tm
(stock)Tj
8 0 0 5 84 680 Tm
(options)Tj
7 0 0 6 119 682 Tm
(and)Tj
8 0 0 5 139 682 Tm
(the)Tj
8 0 0 6 156 680 Tm
(payment)Tj
8 0 0 5 196 682 Tm
(of)Tj
6 0 0 5 209 682 Tm
(cash)Tj
8 0 0 6 231 682 Tm
[(bonuses)-970(under)]TJ
9 0 0 6 297 682 Tm
(our)Tj
10 0 0 5 316 680 Tm
(liquidity)Tj
8 0 0 6 355 682 Tm
(bonus)Tj
12 0 0 8 384 680 Tm
(plan)Tj
8 0 0 5 412 682 Tm
(certain)Tj
8 0 0 6 445 679 Tm
(expenses)Tj
8 0 0 5 58 670 Tm
(incurred)Tj
7 0 0 4 98 670 Tm
(at)Tj
8 0 0 5 110 670 Tm
[(the)-735(time)-861(of)]TJ
9 0 0 6 162 670 Tm
(our)Tj
8 0 0 6 180 668 Tm
(secondary)Tj
9 0 0 5 227 668 Tm
(offering)Tj
8 0 0 4 264 670 Tm
(in)Tj
9 0 0 7 276 669 Tm
(2011)Tj
8 0 0 5 302 670 Tm
[(costs)-791(incurred)-1388(to)]TJ
9 0 0 6 379 667 Tm
(pursue)Tj
8 0 0 5 411 668 Tm
(acquisitions)Tj
7 0 0 6 465 670 Tm
(and)Tj
7 0 0 4 493 670 Tm
(loss)Tj
9 0 0 7 58 658 Tm
(on)Tj
9 0 0 6 72 656 Tm
(extinguishment)Tj
8 0 0 5 142 658 Tm
(of)Tj
7 0 0 5 154 658 Tm
(debt)Tj
8 0 0 5 176 658 Tm
(incurred)Tj
8 0 0 4 216 658 Tm
(in)Tj
9 0 0 7 228 658 Tm
(2011)Tj
7 0 0 8 254 658 Tm
(We)Tj
8 0 0 5 272 658 Tm
[(believe)-957(that)-957(the)]TJ
8.875 -0.4 Td
(presentation)Tj
7.125 0.4 Td
(of)Tj
1.625 -0.4 Td
(adjusted)Tj
4.875 0.2 Td
(net)Tj
8 0 0 6 469 658 Tm
(income)Tj
10 0 0 5 58 646 Tm
(for)Tj
8 0 0 5 74 646 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 117 646 Tm
(ended)Tj
9 0 0 7 147 646 Tm
(December)Tj
5.444 -0.143 Td
(30)Tj

7 0 0 6 212 646 Tm
[(2011)-1062(and)]TJ
9 0 0 7 254 646 Tm
(December)Tj
5.444 -0.143 Td
(30)Tj
7 0 0 6 318 646 Tm
(2010)Tj
8 0 0 5 342 646 Tm
[(allows)-1097(investors)]TJ
9 -0.2 Td
(to)Tj
8 0 0 7 426 645 Tm
(make)Tj
9 0 0 6 453 644 Tm
(meaningful)Tj
8 0 0 6 58 632 Tm
(comparisons)Tj
8 0 0 5 115 634 Tm
(of)Tj
9 0 0 6 128 633 Tm
(our)Tj
8 0 0 5 146 632 Tm
(operating)Tj
8 0 0 6 191 632 Tm
(performance)Tj
7.25 0.333 Td
(between)Tj
8 0 0 5 288 632 Tm
(periods)Tj
7 0 0 6 323 634 Tm
(and)Tj
8 0 0 5 343 633 Tm
(to)Tj
8 0 0 6 355 634 Tm
(view)Tj
9 0 0 6 378 633 Tm
(our)Tj
7 0 0 5 396 633 Tm
(business)Tj
9 0 0 6 436 633 Tm
(from)Tj
8 0 0 5 459 633 Tm
(the)Tj
7 0 0 6 477 633 Tm
(same)Tj
8 0 0 5 58 620 Tm
(perspective)Tj
7 0 0 5 110 621 Tm
(as)Tj
9 0 0 6 122 621 Tm
(our)Tj
9 0 0 7 141 620 Tm
(management)Tj
7 0 0 6 203 622 Tm
(Because)Tj
8 0 0 5 241 622 Tm
(the)Tj
8 0 0 6 258 622 Tm
(excluded)Tj
8 0 0 5 300 622 Tm
(items)Tj
3.25 -0.2 Td
(are)Tj
9 0 0 6 344 621 Tm
(not)Tj
8 0 0 5 362 620 Tm
(predictable)Tj
6.375 0.2 Td
[(or)-736(consistent)]TJ
9 0 0 7 58 608 Tm
(management)Tj
8 0 0 6 117 610 Tm
(does)Tj
9 0 0 6 140 610 Tm
(not)Tj
8 0 0 5 158 610 Tm
(consider)Tj
8 0 0 6 198 610 Tm
(them)Tj
8 0 0 7 223 610 Tm
(when)Tj
8 0 0 5 250 608 Tm
(evaluating)Tj
9 0 0 6 297 609 Tm
(our)Tj
8 0 0 6 316 608 Tm
(performance)Tj
8 0 0 5 374 609 Tm
(or)Tj
8 0 0 7 387 610 Tm
(when)Tj
8 0 0 6 413 608 Tm
(making)Tj
8 0 0 5 448 610 Tm
(decisions)Tj
-48.75 -2.8 Td
(regarding)Tj
5.625 0.4 Td
[(allocation)-1526(of)]TJ
9 0 0 6 161 597 Tm
(resources)Tj
8 0 0 7 78 580 Tm
(The)Tj
8 0 0 5 99 578 Tm
(following)Tj
5.375 0.4 Td
(table)Tj
3.125 -0.6 Td
(presents)Tj
9 0 0 5 215 579 Tm
(reconciliation)Tj
8 0 0 5 276 579 Tm
[(of)-791(net)]TJ

9 0 0 7 306 578 Tm
(income)Tj
8 0 0 5 344 579 Tm
(the)Tj
8 0 0 6 361 579 Tm
(most)Tj
3 -0.333 Td
(comparable)Tj
9 0 0 9 439 579 Tm
(GAAP)Tj
9 0 0 5 472 579 Tm
(financial)Tj
9 0 0 7 58 566 Tm
(measure)Tj
8 0 0 5 101 567 Tm
(to)Tj
1.5 -0.2 Td
(adjusted)Tj
5 0.2 Td
(net)Tj
8 0 0 6 169 568 Tm
(income)Tj
10 0 0 5 205 568 Tm
(for)Tj
8 0 0 5 221 568 Tm
(the)Tj
2 -0.6 Td
(years)Tj
9 0 0 6 263 565 Tm
(ending)Tj
9 0 0 7 296 567 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 361 567 Tm
[(2011)-1062(and)]TJ
9 0 0 7 404 567 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
5 0 0 4 400 546 Tm
(Years)Tj
6 0 0 5 422 546 Tm
(Ended)Tj
-8.833 -2.2 Td
(December)Tj
7 0 0 6 406 534 Tm
(31)Tj
6 0 0 5 428 535 Tm
(December)Tj
7 0 0 6 465 534 Tm
(31)Tj
12 0 0 6 98 522 Tm
(in)Tj
7 0 0 4 111 522 Tm
(millions)Tj
5 0 0 4 384 527 Tm
(2011)Tj
11.8 0 Td
(2010)Tj
8 0 0 6 98 511 Tm
(Net)Tj
12 0 0 10 118 510 Tm
(IncomeGAAP)Tj
7 0 0 5 381 511 Tm
(\$19.0)Tj
10 0 0 7 441 511 Tm
(\$1.7)Tj
9 0 0 7 98 500 Tm
(Addback)Tj
8 0 0 5 140 498 Tm
(non-recurring)Tj
8 0 0 6 203 497 Tm
(expenses)Tj
8 0 0 5 247 499 Tm
(net)Tj
2.125 0.2 Td
(of)Tj
1.5 -0.2 Td
(tax)Tj
7 0 0 4 292 499 Tm
(at)Tj
8 0 0 6 304 499 Tm
(37.0%)Tj
7 0 0 6 335 499 Tm
(and)Tj
9 0 0 7 108 487 Tm
(38.0%)Tj
10 0 0 5 141 488 Tm
(for)Tj
7 0 0 6 157 488 Tm
[(2011)-1205(and)]TJ
9 0 0 7 200 487 Tm
(2010)Tj
8 0 0 5 227 486 Tm
(respectively)Tj
13 0 0 9 108 474 Tm
(Buyout)Tj
8 0 0 5 153 476 Tm
[(of)-666(the)]TJ
9 0 0 7 182 474 Tm
(management)Tj
8 0 0 5 241 476 Tm
(services)Tj
8 0 0 6 278 474 Tm
(agreement)Tj
6 0 0 4 450 476 Tm
(3.6)Tj
13 0 0 9 108 464 Tm
(Loss)Tj
7 0 0 6 141 463 Tm
(on)Tj

9 0 0 6 156 462 Tm
(extinguishment)Tj
8 0 0 5 225 464 Tm
(of)Tj
7 0 0 5 237 464 Tm
(debt)Tj
8 0 0 5 391 464 Tm
(0.4)Tj
7.375 0 Td
(4.9)Tj
13 0 0 7 108 450 Tm
(Liquidity)Tj
8 0 0 6 161 452 Tm
(bonus)Tj
3.625 -0.333 Td
(payment)Tj
8 0 0 5 450 452 Tm
(0.6)Tj
11 0 0 7 108 438 Tm
(Non-recurring)Tj
7 0 0 5 183 440 Tm
(stock)Tj
8 0 0 6 209 440 Tm
(based)Tj
3.5 -0.333 Td
[(compensation)-1650(expense)]TJ
6 0 0 4 451 440 Tm
(1.9)Tj
12 0 0 7 108 426 Tm
(Acquisition)Tj
8 0 0 5 170 428 Tm
(costs)Tj
27.625 0 Td
(0.6)Tj
12 0 0 7 108 415 Tm
(Offering)Tj
8 0 0 5 158 416 Tm
(costs)Tj
29.125 0 Td
(0.8)Tj
9 0 0 6 99 399 Tm
(Adjusted)Tj
8 0 0 6 141 400 Tm
(Net)Tj
11 0 0 8 160 399 Tm
(Incomenori-GAAP)Tj
7 0 0 5 381 400 Tm
(\$20.8)Tj
8.571 0 Td
(\$12.7)Tj
9 0 0 6 78 375 Tm
(Adjusted)Tj
9 0 0 8 121 377 Tm
(EBITDA)Tj
8 0 0 5 164 375 Tm
(represents)Tj
6 0.4 Td
(net)Tj
8 0 0 6 229 377 Tm
(income)Tj
8 0 0 5 263 377 Tm
(before)Tj
9 0 0 5 295 376 Tm
(interest)Tj
9 0 0 6 334 376 Tm
(taxes)Tj
8 0 0 5 361 375 Tm
(depreciation)Tj
7 0 0 6 418 377 Tm
(and)Tj
10 0 0 6 437 376 Tm
(amortization)Tj
7 0 0 5 498 376 Tm
(as)Tj
9 0 0 5 58 365 Tm
(further)Tj
8 0 0 5 92 363 Tm
(adjusted)Tj
10 0 0 5 132 365 Tm
(for)Tj
8 0 0 5 147 365 Tm
(certain)Tj
4.25 -0.4 Td
(non-recurring)Tj
7 0 0 5 243 363 Tm
(charges)Tj
8 0 0 5 279 365 Tm
(related)Tj
7 0 0 4 313 364 Tm
(to)Tj
8 0 0 5 325 365 Tm
[(the)-735(closure)-1152(of)]TJ
9 0 0 6 389 364 Tm
(our)Tj
8 0 0 6 407 365 Tm
(Johnson)Tj
11 0 0 6 446 363 Tm
(City)Tj
8 0 0 6 470 365 Tm
(Tennessee)Tj
9 0 0 6 58 351 Tm
(manufacturing)Tj
8 0 0 4 125 351 Tm
(facility)Tj
7 0 0 6 156 353 Tm
(and)Tj
8 0 0 5 175 353 Tm
(certain)Tj
4.25 -0.4 Td
(non-recurring)Tj
7 0 0 4 272 351 Tm
(legal)Tj
7 0 0 6 295 353 Tm
(and)Tj

8 0 0 5 314 351 Tm
(consulting)Tj
6.125 0.2 Td
(fees)Tj
7 0 0 5 385 352 Tm
(as)Tj
8 0 0 5 397 353 Tm
(well)Tj
7 0 0 5 418 352 Tm
(as)Tj
9 0 0 7 431 351 Tm
(management)Tj
8 0 0 5 489 353 Tm
(fees)Tj
-53.875 -2.8 Td
(paid)Tj
8 0 0 6 81 340 Tm
(by)Tj
7 0 0 5 94 341 Tm
(us)Tj
7 0 0 4 107 341 Tm
(to)Tj
8 0 0 4 119 341 Tm
(affiliates)Tj
8 0 0 5 159 341 Tm
(of)Tj
9 0 0 6 171 341 Tm
(our)Tj
9 0 0 5 189 339 Tm
(principal)Tj
9 0 0 6 231 340 Tm
(stockholders)Tj
7 0 0 5 290 341 Tm
(stock)Tj
8 0 0 6 316 341 Tm
(based)Tj
3.5 -0.333 Td
[(compensation)-2025(payment)]TJ
8 0 0 5 450 341 Tm
(of)Tj
6 0 0 5 462 341 Tm
(cash)Tj
8 0 0 6 58 329 Tm
[(bonuses)-970(under)]TJ
9 0 0 6 125 329 Tm
(our)Tj
8 0 0 4 143 327 Tm
(liquidity)Tj
8 0 0 6 181 329 Tm
(bonus)Tj
9 0 0 6 211 327 Tm
(plan)Tj
7 0 0 4 236 329 Tm
(loss)Tj
7 0 0 6 254 329 Tm
(on)Tj
9 0 0 6 269 327 Tm
(extinguishment)Tj
8 0 0 5 338 329 Tm
(of)Tj
9 0 0 6 350 329 Tm
(debt)Tj
7 0 0 6 373 329 Tm
(and)Tj
9 0 0 5 392 327 Tm
(offering)Tj
8 0 0 5 430 329 Tm
(costs)Tj
7 0 0 8 456 329 Tm
(We)Tj
8 0 0 6 474 328 Tm
(use)Tj
7 0 0 6 494 329 Tm
(and)Tj
7 0 0 7 58 317 Tm
(we)Tj
8 0 0 5 74 317 Tm
(believe)Tj
9 0 0 6 107 317 Tm
(our)Tj
8 0 0 5 126 317 Tm
[(investors)-1124(benefit)]TJ
9 0 0 6 201 317 Tm
(from)Tj
8 0 0 5 225 317 Tm
(the)Tj
2.125 -0.4 Td
(presentation)Tj
7.125 0.4 Td
(of)Tj
9 0 0 6 311 315 Tm
(Adjusted)Tj
9 0 0 8 354 317 Tm
(EBITDA)Tj
8 0 0 4 397 317 Tm
(in)Tj
8 0 0 5 408 315 Tm
(evaluating)Tj
9 0 0 6 456 316 Tm
(our)Tj
8 0 0 5 58 304 Tm
(operating)Tj
8 0 0 6 103 304 Tm
(performance)Tj
7.25 0.167 Td
(because)Tj
6 0 0 2 199 305 Tm
(it)Tj
8 0 0 5 208 303 Tm
(provides)Tj
7 0 0 5 248 305 Tm
(us)Tj
7 0 0 6 261 305 Tm
(and)Tj

9 0 0 6 280 305 Tm
(our)Tj
8 0 0 5 298 305 Tm
[(investors)-1249(with)-972(additional)]TJ
9 0 0 5 409 305 Tm
(tools)Tj
7 0 0 4 433 305 Tm
(to)Tj
8 0 0 6 445 303 Tm
(compare)Tj
9 0 0 6 485 305 Tm
(our)Tj
8 0 0 5 58 292 Tm
(operating)Tj
8 0 0 6 103 292 Tm
(performance)Tj
7 0 0 6 161 293 Tm
(on)Tj
8 0 0 5 184 293 Tm
[(consistent)-1248(basis)]TJ
7 0 0 5 254 292 Tm
(by)Tj
8 0 0 6 268 291 Tm
(removing)Tj
8 0 0 5 311 293 Tm
(the)Tj
9 0 0 6 329 291 Tm
(impact)Tj
8 0 0 5 361 293 Tm
[(of)-666(certain)-1249(items)-861(that)]TJ
9 0 0 7 454 291 Tm
(management)Tj
8 0 0 5 58 281 Tm
(believes)Tj
7 0 0 6 96 281 Tm
(do)Tj
8 0 0 5 111 281 Tm
(not)Tj
9 0 0 5 128 280 Tm
(directly)Tj
7 0 0 4 163 281 Tm
(reflect)Tj
9 0 0 6 194 281 Tm
(our)Tj
7 0 0 5 212 281 Tm
(core)Tj
9 0 0 6 234 280 Tm
(operations)Tj
6 0 0 5 286 281 Tm
(En)Tj
10 0 0 6 299 280 Tm
(addition)Tj
7 0 0 7 340 281 Tm
(we)Tj
8 0 0 5 356 281 Tm
[(believe)-1082(that)]TJ
9 0 0 6 410 280 Tm
(Adjusted)Tj
9 0 0 8 452 281 Tm
(EBITDA)Tj
6 0 0 3 495 281 Tm
(is)Tj
8 0 0 5 59 269 Tm
[(useful)-957(to)-791(investors)]TJ
7 0 0 6 141 269 Tm
(and)Tj
8 0 0 5 161 269 Tm
[(other)-971(external)-1318(users)-555(of)]TJ
9 0 0 6 263 269 Tm
(our)Tj
8 0 0 5 281 269 Tm
(consolidated)Tj
9 0 0 5 339 269 Tm
(financial)Tj
7 0 0 5 379 269 Tm
(statements)Tj
8 0 0 4 429 269 Tm
(in)Tj
8 0 0 5 440 267 Tm
(evaluating)Tj
9 0 0 6 488 269 Tm
(our)Tj
8 0 0 5 58 256 Tm
(operating)Tj
8 0 0 6 103 256 Tm
(performance)Tj
5 0 0 4 161 257 Tm
(as)Tj
8 0 0 6 173 256 Tm
(compared)Tj
8 0 0 5 220 257 Tm
[(to)-666(that)-832(of)-666(other)]TJ
9 0 0 7 291 255 Tm
(companies)Tj
8 0 0 6 343 257 Tm
(because)Tj
9 0 0 3 380 257 Tm
(it)Tj
8 0 0 5 390 257 Tm
(allows)Tj
8 0 0 6 420 257 Tm
(them)Tj
7 0 0 4 445 257 Tm
(to)Tj
8 0 0 6 457 257 Tm
(measure)Tj
9 0 0 7 58 244 Tm
(companys)Tj
8 0 0 5 107 244 Tm
(operating)Tj
8 0 0 6 151 244 Tm
(performance)Tj
9 0 0 6 209 245 Tm
(without)Tj

8 0 0 5 246 244 Tm
(regard)Tj
3.875 0.2 Td
[(to)-666(items)]TJ
8 0 0 6 315 245 Tm
(such)Tj
7 0 0 5 339 245 Tm
(as)Tj
9 0 0 5 351 245 Tm
(interest)Tj
8 0 0 6 386 243 Tm
(expense)Tj
8 0 0 5 427 244 Tm
[(taxes)-985(depreciation)]TJ
7 0 0 6 59 234 Tm
(and)Tj
10 0 0 6 78 233 Tm
(amortization)Tj
8 0 0 6 138 234 Tm
(which)Tj
7 0 0 6 167 233 Tm
(can)Tj
8 0 0 5 185 231 Tm
(vary)Tj
9 0 0 5 206 232 Tm
(substantially)Tj
9 0 0 6 263 233 Tm
(from)Tj
9 0 0 7 287 231 Tm
(company)Tj
8 0 0 5 329 233 Tm
(to)Tj
9 0 0 7 341 231 Tm
(company)Tj
8 0 0 6 383 232 Tm
(depending)Tj
7 0 0 6 432 231 Tm
(upon)Tj
9 0 0 6 457 232 Tm
(accounting)Tj
8 0 0 6 59 221 Tm
(methods)Tj
7 0 0 6 99 222 Tm
(and)Tj
2.714 -0.167 Td
(book)Tj
7 0 0 5 143 222 Tm
(value)Tj
8 0 0 5 169 222 Tm
(of)Tj
1.5 -0.2 Td
(assets)Tj
7 0 0 6 209 222 Tm
(and)Tj
9 0 0 4 229 221 Tm
(liabilities)Tj
9 0 0 5 273 220 Tm
(capital)Tj
8 0 0 5 305 221 Tm
(structure)Tj
7 0 0 6 348 221 Tm
(and)Tj
8 0 0 5 367 221 Tm
(the)Tj
8 0 0 6 384 221 Tm
(method)Tj
7 0 0 5 420 220 Tm
(by)Tj
8 0 0 6 433 221 Tm
(which)Tj
8 0 0 5 462 221 Tm
(assets)Tj
8 0 0 6 490 221 Tm
(were)Tj
9 0 0 6 59 208 Tm
(acquired)Tj
9 0 0 7 102 209 Tm
(Our)Tj
2.333 -0.143 Td
(management)Tj
8 0 0 5 181 209 Tm
(also)Tj
7 0 0 5 202 209 Tm
(uses)Tj
9 0 0 6 223 208 Tm
(Adjusted)Tj
8 0 0 8 266 209 Tm
(EBBTD)Tj
8 0 0 4 309 209 Tm
(for)Tj
9 0 0 6 325 207 Tm
(planning)Tj
8 0 0 6 366 207 Tm
(purposes)Tj
8 0 0 5 410 208 Tm
(including)Tj
5.375 0.2 Td
(the)Tj
-49.25 -2.8 Td
(preparation)Tj
6.625 0.4 Td
(of)Tj
9 0 0 6 125 197 Tm
[(our)-555(annual)]TJ
8 0 0 5 175 196 Tm
(operating)Tj
8 0 0 6 220 196 Tm
(budget)Tj
7 0 0 6 253 197 Tm
(and)Tj
9 0 0 5 272 197 Tm
(financial)Tj
8 0 0 5 312 196 Tm
(projections)Tj

9 0 0 7 367 195 Tm
(Management)Tj
8 0 0 5 426 197 Tm
(also)Tj
7 0 0 5 447 197 Tm
(uses)Tj
9 0 0 6 468 196 Tm
(Adjusted)Tj
8 0 0 8 59 185 Tm
(EBETDA)Tj
7 0 0 4 102 185 Tm
(to)Tj
7 0 0 5 114 185 Tm
(evaluate)Tj
9 0 0 6 153 185 Tm
(our)Tj
8 0 0 4 171 184 Tm
(ability)Tj
8 0 0 5 201 185 Tm
(to)Tj
8 0 0 7 214 185 Tm
(make)Tj
8 0 0 5 240 185 Tm
(certain)Tj
8 0 0 6 273 183 Tm
(payments)Tj
8 0 0 5 320 183 Tm
(including)Tj
9 0 0 6 363 184 Tm
(dividends)Tj
8 0 0 4 410 185 Tm
(in)Tj
8 0 0 6 421 183 Tm
(compliance)Tj
8 0 0 5 473 185 Tm
(with)Tj
9 0 0 6 495 185 Tm
(our)Tj
8 0 0 5 59 173 Tm
(senior)Tj
9 0 0 5 89 173 Tm
(credit)Tj
8 0 0 4 117 172 Tm
(facilities)Tj
8 0 0 6 158 173 Tm
(which)Tj
6 0 0 3 187 173 Tm
(is)Tj
9 0 0 6 197 173 Tm
(determined)Tj
8 0 0 6 249 173 Tm
(based)Tj
7 0 0 6 277 172 Tm
(on)Tj
8 0 0 5 300 173 Tm
[(calculation)-1526(of)]TJ
9 0 0 6 363 173 Tm
(Consolidated)Tj
7.222 -0.167 Td
(Adjusted)Tj
8 0 0 7 470 173 Tm
(EE3ITDA)Tj
8 0 0 5 59 161 Tm
(that)Tj
6 0 0 3 80 161 Tm
(is)Tj
9 0 0 5 89 160 Tm
(substantially)Tj
10 0 0 5 146 161 Tm
(similar)Tj
7 0 0 4 178 161 Tm
(to)Tj
9 0 0 6 190 160 Tm
(Adjusted)Tj
9 0 0 8 233 161 Tm
(EBITDA)Tj
9 0 0 6 79 142 Tm
(Adjusted)Tj
9 0 0 7 121 143 Tm
(EI3ITDA)Tj
8 0 0 4 164 143 Tm
(for)Tj
8 0 0 5 180 143 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 219 143 Tm
(ended)Tj
9 0 0 7 249 143 Tm
[(December)-721(31)]TJ
6 0 0 5 313 143 Tm
(2011)Tj
7 0 0 6 336 142 Tm
(was)Tj
7 0 0 5 356 143 Tm
(\$52.5)Tj
10 0 0 5 382 143 Tm
(million)Tj
8 0 0 6 415 141 Tm
(compared)Tj
7 0 0 4 461 142 Tm
(to)Tj
7 0 0 5 59 131 Tm
(\$47.3)Tj
10 0 0 5 85 131 Tm
(million)Tj
8 0 0 4 119 131 Tm
(in)Tj
8 0 0 5 131 131 Tm
(the)Tj
9 0 0 6 147 129 Tm
(corresponding)Tj
8 0 0 5 212 129 Tm
(period)Tj

2.125 -0.6 Td
(year)Tj
7 0 0 6 450 715 Tm
(ended)Tj
9 0 0 7 68 707 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
7 0 0 6 133 707 Tm
(2010)Tj
3.286 -0.167 Td
(was)Tj
7 0 0 5 176 706 Tm
(\$47.3)Tj
10 0 0 5 202 706 Tm
(million)Tj
9 0 0 7 235 704 Tm
(compared)Tj
8 0 0 5 282 705 Tm
(to)Tj
9 0 0 6 294 704 Tm
(Adjusted)Tj
9 0 0 8 336 704 Tm
(EBITDA)Tj
8 0 0 5 379 704 Tm
(of)Tj
7 0 0 5 392 704 Tm
(\$45.2)Tj
10 0 0 5 418 703 Tm
[(million)-467(for)]Tj
8 0 0 5 467 703 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 68 695 Tm
(ended)Tj
9 0 0 7 98 695 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 -0.143 Td
(2009)Tj
7 0 0 6 189 694 Tm
(an)Tj
8 0 0 5 203 694 Tm
(increase)Tj
10 0 0 6 241 694 Tm
(of)Tj
7 0 0 5 254 693 Tm
(\$2.1)Tj
10 0 0 5 275 692 Tm
(million)Tj
8 0 0 5 311 692 Tm
(or)Tj
11 0 0 8 323 692 Tm
(4.6%)Tj
9 0 0 7 352 692 Tm
(As)Tj
8 0 0 6 375 689 Tm
(percentage)Tj
8 0 0 5 426 691 Tm
[(of)-666(net)]Tj
3.625 -0.4 Td
(sales)Tj
9 0 0 6 480 689 Tm
(Adjusted)Tj
9 0 0 8 68 683 Tm
(EBITDA)Tj
7 0 0 5 111 682 Tm
(increased)Tj
9 0 0 6 155 682 Tm
(from)Tj
8 0 0 6 180 682 Tm
(25.9%)Tj
10 0 0 5 211 682 Tm
(for)Tj
8 0 0 5 227 682 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 266 681 Tm
(ended)Tj
9 0 0 7 296 680 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 360 680 Tm
(2009)Tj
8 0 0 5 384 679 Tm
(to)Tj
8 0 0 6 396 679 Tm
(26.8%)Tj
10 0 0 5 426 679 Tm
(for)Tj
8 0 0 5 442 679 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 480 678 Tm
(ended)Tj
9 0 0 7 68 671 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
8 0 0 5 159 671 Tm
(In)Tj
1.5 -0.2 Td
(addition)Tj
7 0 0 4 211 670 Tm
(to)Tj
8 0 0 5 223 670 Tm
(the)Tj

2.125 -0.4 Td
(specific)Tj
8 0 0 6 275 667 Tm
(changes)Tj
9 0 0 5 313 667 Tm
(resulting)Tj
9 0 0 6 354 668 Tm
(from)Tj
8 0 0 5 378 668 Tm
(the)Tj
9 0 0 6 395 665 Tm
(exceptions)Tj
8 0 0 5 446 667 Tm
(the)Tj
8 0 0 6 462 665 Tm
(changes)Tj
7 0 0 4 500 666 Tm
(to)Tj
9 0 0 6 67 657 Tm
(Adjusted)Tj
9 0 0 8 110 659 Tm
(EBITDA)Tj
10 0 0 5 153 658 Tm
(for)Tj
8 0 0 5 170 658 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
7 0 0 5 222 658 Tm
(discussed)Tj
8 0 0 5 266 657 Tm
(resulted)Tj
9 0 0 6 304 657 Tm
(from)Tj
8 0 0 5 328 656 Tm
(factors)Tj
7 0 0 5 361 656 Tm
(discussed)Tj
7 0 0 6 404 655 Tm
(above)Tj
8 0 0 6 433 655 Tm
(under)Tj
12 0 0 8 461 654 Tm
(Results)Tj
8 0 0 5 509 654 Tm
(of)Tj
10 0 0 7 67 645 Tm
(Operations)Tj
8 0 0 7 87 628 Tm
(The)Tj
8 0 0 5 108 626 Tm
(following)Tj
5.375 0.4 Td
(table)Tj
3.125 -0.6 Td
(presents)Tj
9 0 0 5 223 627 Tm
(reconciliation)Tj
8 0 0 5 286 627 Tm
(of)Tj
1.5 -0.2 Td
(net)Tj
9 0 0 7 316 625 Tm
(income)Tj
8 0 0 5 353 626 Tm
(the)Tj
8 0 0 6 370 625 Tm
(most)Tj
3 -0.333 Td
(comparable)Tj
9 0 0 9 448 624 Tm
(GAAP)Tj
9 0 0 5 479 623 Tm
(financial)Tj
9 0 0 7 67 615 Tm
(measure)Tj
8 0 0 5 110 616 Tm
(to)Tj
9 0 0 6 122 614 Tm
(Adjusted)Tj
11 0 0 9 164 615 Tm
(EBITDA)Tj
8 0 0 4 210 615 Tm
(for)Tj
7 0 0 6 226 615 Tm
(each)Tj
10 0 0 6 249 615 Tm
(of)Tj
8 0 0 5 262 615 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
4.375 0.2 Td
(indicated)Tj
6 0 0 4 320 593 Tm
[(For)-1000(the)]Tj
4.667 -0.25 Td
(year)Tj
6 0 0 5 366 593 Tm
(ended)Tj
4 -0.2 Td
(December)Tj
7 0 0 6 426 591 Tm
(31)Tj
6 0 0 5 281 582 Tm
(2007)Tj
7.5 -0.2 Td
(2008)Tj
7.333 0 Td
(2009)Tj
5 0 0 4 415 580 Tm
(2010)Tj
8.8 -0.25 Td
(2011)Tj

10 0 0 5 353 568 Tm
(in)Tj
7 0 0 5 365 568 Tm
(thousands)Tj
8 0 0 6 107 560 Tm
[(Net)-819(income)]TJ
12 0 0 7 161 558 Tm
(loss)Tj
11 0 0 9 273 557 Tm
(\$1057)Tj
7 0 0 6 317 557 Tm
(\$11471)Tj
9 0 0 7 372 556 Tm
(9843)Tj
7 0 0 6 417 556 Tm
(1662)Tj
4.857 -0.167 Td
(\$19040)Tj
9 0 0 5 117 542 Tm
(Interest)Tj
10 0 0 7 153 539 Tm
(expensenet)Tj
7 0 0 6 278 539 Tm
[(19622)-3649(17299)]TJ
9 0 0 7 367 538 Tm
(15520)Tj
7 0 0 6 412 538 Tm
(10943)Tj
9 0 0 7 460 537 Tm
(8918)Tj
8 0 0 6 117 530 Tm
(Income)Tj
8 0 0 5 152 530 Tm
(taxes)Tj
11 0 0 9 286 527 Tm
(749)Tj
9 0 0 7 327 527 Tm
(6793)Tj
4.889 -0.143 Td
(3986)Tj
7 0 0 6 423 527 Tm
(872)Tj
4.714 -0.333 Td
(11332)Tj
9 0 0 6 117 517 Tm
(Depreciation)Tj
8 0 0 6 176 515 Tm
(expense)Tj
9 0 0 7 282 516 Tm
(4632)Tj
5 -0.143 Td
[(4650)-2665(5797)]TJ
9.889 -0.143 Td
[(5704)-2665(2975)]TJ
10 0 0 6 116 506 Tm
(Amortization)Tj
9 0 0 7 282 504 Tm
(6164)Tj
5 -0.143 Td
[(6160)-2665(6161)]TJ
7 0 0 6 416 502 Tm
[(6001)-3919(5201)]TJ
9 0 0 8 106 491 Tm
(EBITDA)Tj
9 0 0 7 277 488 Tm
[(28612)-2109(46373)]TJ
9.778 -0.143 Td
(41307)Tj
7 0 0 6 411 486 Tm
(25182)Tj
9 0 0 7 454 486 Tm
(47466)Tj
-37.556 -1.286 Td
(Management)Tj
8 0 0 5 176 478 Tm
(fees)Tj
7 0 0 6 282 476 Tm
(1400)Tj
9 0 0 7 327 476 Tm
(1369)Tj
7 0 0 6 371 475 Tm
[(1393)-4062(6383)]TJ
14.286 0 Td
(46)Tj
8 0 0 6 116 467 Tm
[(Stock)-874(based)]TJ
6.875 -0.333 Td
(compensation)Tj
7 0 0 6 378 464 Tm
(732)Tj
9 0 0 7 415 463 Tm
(4029)Tj
7 0 0 6 460 462 Tm
(1873)Tj
8 0 0 6 116 455 Tm
(Loss)Tj
7 0 0 6 139 454 Tm
(on)Tj
9 0 0 6 153 453 Tm
(extinguishment)Tj
8 0 0 5 221 454 Tm
(of)Tj
9 0 0 6 234 454 Tm
(debt)Tj
7 0 0 6 284 453 Tm
(2733)Tj
9 0 0 7 415 451 Tm
(7967)Tj
7 0 0 6 466 451 Tm
(673)Tj
9 0 0 7 116 441 Tm
(Management)Tj
10 0 0 5 175 441 Tm
(liquidity)Tj

8 0 0 6 214 442 Tm
(bonus)Tj
7 0 0 6 416 439 Tm
(1003)Tj
8 0 0 5 116 430 Tm
(Offering)Tj
4.875 0.2 Td
(costs)Tj
7 0 0 6 459 426 Tm
(1342)Tj
9 0 0 6 115 419 Tm
(Other)Tj
8 0 0 5 144 417 Tm
(non-recurring)Tj
10 0 0 7 207 417 Tm
(charges1)Tj
7 0 0 6 371 416 Tm
(1748)Tj
6.143 -0.167 Td
[(2781)-4205(1061)]TJ
9 0 0 6 105 402 Tm
(Adjusted)Tj
9 0 0 8 147 403 Tm
(EBITDA)Tj
7 0 0 6 270 401 Tm
(\$32745)Tj
6.429 -0.167 Td
(\$47742)Tj
9 0 0 7 360 400 Tm
(\$45180)Tj
7 0 0 6 405 399 Tm
[(\$47345)-2807(\$52461)]TJ
8 0 0 5 126 375 Tm
(Reflects)Tj
8 0 0 6 163 374 Tm
(severance)Tj
7 0 0 6 208 375 Tm
(and)Tj
9 0 0 6 227 373 Tm
(one-time)Tj
8 0 0 5 272 372 Tm
(non-recurring)Tj
8 0 0 6 335 371 Tm
(expenses)Tj
10 0 0 5 376 373 Tm
(for)Tj
8 0 0 5 392 372 Tm
[(costs)-666(related)]TJ
7 0 0 4 449 371 Tm
(to)Tj
8 0 0 5 461 372 Tm
(the)Tj
2.125 -0.2 Td
(closure)Tj
-44.125 -1.4 Td
(of)Tj
9 0 0 6 137 363 Tm
(our)Tj
8 0 0 6 155 363 Tm
(Johnson)Tj
9 0 0 5 194 361 Tm
(City)Tj
8 0 0 4 215 361 Tm
(facility)Tj
8 0 0 5 247 363 Tm
(of)Tj
9 0 0 7 259 361 Tm
(\$1054)Tj
7 0 0 6 290 362 Tm
(and)Tj
2.857 -0.167 Td
(\$1435)Tj
10 0 0 5 341 361 Tm
(for)Tj
8 0 0 5 357 361 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 400 360 Tm
[(ended)-1363(2009)-1062(and)]TJ
10.143 -0.167 Td
(2010)Tj
8 0 0 5 125 350 Tm
(respectively)Tj
9 0 0 7 181 350 Tm
[(\$694)-554(\$2013)]TJ
7 0 0 6 237 351 Tm
(and)Tj
2.857 -0.333 Td
(\$1061)Tj
8 0 0 5 288 350 Tm
[(of)-666(unrelated)]TJ
7 0 0 4 345 348 Tm
(legal)Tj
7 0 0 6 368 349 Tm
(and)Tj
8 0 0 5 388 347 Tm
(consulting)Tj
5.875 0.2 Td
(fees)Tj
8 0 0 4 455 348 Tm
(for)Tj
8 0 0 5 470 348 Tm
(the)Tj
2.125 -0.6 Td
(years)Tj
7 0 0 6 125 340 Tm
(ended)Tj
9 0 0 7 154 338 Tm
(2009)Tj
7 0 0 6 180 339 Tm
[(2010)-1062(and)]TJ
9 0 0 7 222 338 Tm
(2011)Tj

8 0 0 5 249 336 Tm
(respectively)Tj
7 0 0 6 305 338 Tm
(and)Tj
4 -0.167 Td
(\$667)Tj
8 0 0 5 356 335 Tm
(gain)Tj
7 0 0 6 378 336 Tm
(on)Tj
8 0 0 5 392 337 Tm
(other)Tj
3.375 -0.4 Td
(post)Tj
8 0 0 6 440 334 Tm
(employment)Tj
8 0 0 5 125 328 Tm
(benefit)Tj
4.125 -0.4 Td
(plan)Tj
2.625 0.2 Td
[(curtailment)-1860 (related)]TJ
7 0 0 4 266 326 Tm
(to)Tj
8 0 0 5 278 326 Tm
(the)Tj
8 0 0 6 295 326 Tm
(Johnson)Tj
9 0 0 5 335 324 Tm
(City)Tj
8 0 0 5 355 324 Tm
(plant)Tj
3.25 0.2 Td
(closure)Tj
8 0 0 4 415 325 Tm
(for)Tj
8 0 0 5 431 324 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 469 324 Tm
(ended)Tj
-49.286 -1.333 Td
(2010)Tj
9 0 0 6 64 293 Tm
(Discussion)Tj
8 0 0 5 114 293 Tm
(of)Tj
10 0 0 5 126 292 Tm
(Critical)Tj
8 0 0 6 162 290 Tm
(Accounting)Tj
8 0 0 5 214 291 Tm
(Policies)Tj
9 0 0 7 84 275 Tm
(Our)Tj
8 0 0 5 105 275 Tm
(consolidated)Tj
9 0 0 5 162 274 Tm
(financial)Tj
7 0 0 5 202 273 Tm
(statements)Tj
8 0 0 5 252 273 Tm
(are)Tj
9 0 0 6 269 271 Tm
(prepared)Tj
8 0 0 4 311 273 Tm
(in)Tj
8 0 0 6 323 272 Tm
(accordance)Tj
8 0 0 5 374 272 Tm
(with)Tj
9 0 0 9 396 272 Tm
(GAAP)Tj
8 0 0 7 429 271 Tm
(The)Tj
8 0 0 5 449 269 Tm
(preparation)Tj
6.625 0.2 Td
(of)Tj
7 0 0 5 64 263 Tm
(these)Tj
8 0 0 5 89 263 Tm
(consolidated)Tj
9 0 0 5 147 262 Tm
(financial)Tj
7 0 0 5 187 262 Tm
(statements)Tj
8 0 0 5 237 260 Tm
(requires)Tj
7 0 0 5 275 261 Tm
(us)Tj
8 0 0 5 288 261 Tm
(to)Tj
8 0 0 7 300 261 Tm
(make)Tj
8 0 0 5 326 261 Tm
(estimates)Tj
7 0 0 6 370 260 Tm
(and)Tj
9 0 0 6 389 258 Tm
(assumptions)Tj
7 0 0 4 445 259 Tm
[(that)-1189 (affect)]TJ
8 0 0 5 492 259 Tm
(the)Tj
-53.5 -1.8 Td
(reported)Tj
8 0 0 6 105 251 Tm
(amounts)Tj
8 0 0 5 144 251 Tm
(of)Tj
1.625 -0.4 Td
(assets)Tj

9 0 0 4 187 249 Tm
(liabilities)Tj
8 0 0 6 232 248 Tm
(revenues)Tj
8 0 0 5 275 249 Tm
(costs)Tj
7 0 0 6 299 249 Tm
(and)Tj
8 0 0 6 319 246 Tm
(expenses)Tj
7 0 0 6 363 248 Tm
(and)Tj
8 0 0 5 382 248 Tm
(related)Tj
4.25 -0.2 Td
(disclosures)Tj
7 0 0 6 467 247 Tm
(These)Tj
8 0 0 5 63 239 Tm
(estimates)Tj
7 0 0 6 107 239 Tm
(and)Tj
9 0 0 6 126 237 Tm
(assumptions)Tj
8 0 0 5 182 238 Tm
[(are)-680(often)]TJ
8 0 0 6 225 238 Tm
(based)Tj
7 0 0 6 253 237 Tm
(on)Tj
9 0 0 6 266 236 Tm
(judgments)Tj
8 0 0 5 315 237 Tm
(that)Tj
7 0 0 7 335 236 Tm
(we)Tj
8 0 0 5 351 237 Tm
(believe)Tj
7 0 0 4 384 236 Tm
(to)Tj
6 0 0 5 397 236 Tm
(he)Tj
7 0 0 5 410 236 Tm
(reasonable)Tj
8 0 0 6 459 235 Tm
(under)Tj
8 0 0 5 487 235 Tm
(the)Tj
9 0 0 6 63 227 Tm
(circumstances)Tj
7 0 0 4 127 227 Tm
(at)Tj
8 0 0 5 138 227 Tm
[(the)-735(time)]TJ
9 0 0 8 178 226 Tm
(made)Tj
8 0 0 5 207 227 Tm
(hut)Tj
9 0 0 4 224 226 Tm
(all)Tj
6 0 0 5 239 226 Tm
(such)Tj
8 0 0 5 261 226 Tm
(estimates)Tj
7 0 0 6 304 225 Tm
(and)Tj
9 0 0 6 324 223 Tm
(assumptions)Tj
8 0 0 5 380 224 Tm
(are)Tj
2.125 -0.4 Td
(inherently)Tj
5.75 0.2 Td
(uncertain)Tj
7 0 0 6 486 223 Tm
(and)Tj
9 0 0 6 63 214 Tm
(unpredictable)Tj
8 0 0 5 128 215 Tm
(Actual)Tj
7 0 0 4 160 215 Tm
(results)Tj
8 0 0 7 191 212 Tm
(may)Tj
10 0 0 5 212 214 Tm
(differ)Tj
9 0 0 6 239 214 Tm
(from)Tj
7 0 0 5 263 214 Tm
(those)Tj
8 0 0 5 289 213 Tm
(estimates)Tj
7 0 0 6 333 213 Tm
(and)Tj
9 0 0 6 352 211 Tm
(assumptions)Tj
7 0 0 6 411 212 Tm
(and)Tj
9 0 0 3 430 212 Tm
(it)Tj
6 0 0 3 440 212 Tm
(is)Tj
8 0 0 5 449 210 Tm
(possible)Tj
7 0 0 4 486 211 Tm
(that)Tj
8 0 0 5 63 204 Tm
(other)Tj
3.375 -0.4 Td
(professionals)Tj
7.625 -0.2 Td
(applying)Tj
8 0 0 4 191 203 Tm
(their)Tj

8 0 0 7 214 202 Tm
(own)Tj
8 0 0 6 236 200 Tm
(judgment)Tj
7 0 0 4 279 201 Tm
(to)Tj
8 0 0 5 292 202 Tm
(the)Tj
7 0 0 6 308 201 Tm
(same)Tj
6 0 0 4 334 201 Tm
(facts)Tj
7 0 0 6 357 201 Tm
(and)Tj
9 0 0 6 376 199 Tm
(circumstances)Tj
7 0 0 5 441 199 Tm
(could)Tj
3.857 -0.4 Td
(develop)Tj
7 0 0 6 63 191 Tm
(and)Tj
9 0 0 6 82 189 Tm
(support)Tj
8 0 0 5 119 191 Tm
(alternative)Tj
6 -0.2 Td
(estimates)Tj
7 0 0 6 210 190 Tm
(and)Tj
9 0 0 6 230 188 Tm
(assumptions)Tj
8 0 0 5 286 189 Tm
(that)Tj
8 0 0 6 306 189 Tm
(would)Tj
7 0 0 4 336 189 Tm
(result)Tj
8 0 0 4 363 188 Tm
(in)Tj
8 0 0 5 375 188 Tm
(material)Tj
8 0 0 6 413 186 Tm
(changes)Tj
7 0 0 4 451 187 Tm
(to)Tj
9 0 0 6 462 186 Tm
(our)Tj
8 0 0 5 63 177 Tm
(operating)Tj
7 0 0 4 108 179 Tm
(results)Tj
7 0 0 6 139 179 Tm
(and)Tj
9 0 0 5 158 178 Tm
(financial)Tj
10 0 0 6 198 178 Tm
(condition)Tj
7 0 0 8 244 178 Tm
(We)Tj
7 0 0 5 262 177 Tm
(evaluate)Tj
9 0 0 6 301 176 Tm
(our)Tj
8 0 0 5 319 176 Tm
(estimates)Tj
7 0 0 6 362 176 Tm
(and)Tj
9 0 0 6 382 174 Tm
(assumptions)Tj
7 0 0 6 437 175 Tm
(on)Tj
6 0 0 5 451 174 Tm
(an)Tj
8 0 0 6 465 173 Tm
(ongoing)Tj
8 0 0 5 63 167 Tm
(basis)Tj
9 0 0 7 89 167 Tm
(Our)Tj
8 0 0 5 110 167 Tm
(estimates)Tj
5.5 -0.2 Td
(are)Tj
8 0 0 6 171 166 Tm
(based)Tj
7 0 0 6 198 165 Tm
(on)Tj
7 0 0 4 213 166 Tm
(historical)Tj
7 0 0 5 256 164 Tm
(experience)Tj
7 0 0 6 305 165 Tm
(and)Tj
8 0 0 5 324 164 Tm
[(various)-1027(other)]TJ
9 0 0 6 385 162 Tm
(assumptions)Tj
7 0 0 4 441 163 Tm
(that)Tj
7 0 0 7 460 162 Tm
(we)Tj
8 0 0 5 476 163 Tm
(believe)Tj
7 0 0 4 63 155 Tm
(to)Tj
6 0 0 5 75 155 Tm
(be)Tj
7 0 0 5 89 155 Tm
(reasonable)Tj
8 0 0 6 138 155 Tm
(under)Tj
8 0 0 5 167 155 Tm
(the)Tj

8 0 0 6 201 723 Tm
(assessment)Tj
8 0 0 5 252 723 Tm
(of)Tj
1.5 -0.4 Td
(goodwill)Tj
7 0 0 6 303 723 Tm
(and)Tj
8 0 0 5 323 723 Tm
(other)Tj
9 0 0 5 350 723 Tm
(indefinite-lived)Tj
8 0 0 5 418 721 Tm
[(intangible)-1470(assets)]TJ
7 0 0 5 495 722 Tm
(as)Tj
8 0 0 5 56 711 Tm
(well)Tj
7 0 0 5 77 710 Tm
(as)Tj
8 0 0 5 90 711 Tm
(estimates)Tj
8 0 0 6 134 711 Tm
(used)Tj
8 0 0 4 158 711 Tm
(in)Tj
8 0 0 5 169 711 Tm
(the)Tj
9 0 0 6 186 711 Tm
(determination)Tj
8 0 0 5 251 711 Tm
[(of)-666(the)]TJ
9 0 0 6 280 711 Tm
(lower)Tj
8 0 0 5 307 711 Tm
(of)Tj
1.5 -0.2 Td
[(cost)-791(or)]TJ
9 0 0 6 353 711 Tm
(market)Tj
7 0 0 5 386 711 Tm
(value)Tj
8 0 0 5 413 711 Tm
(of)Tj
1.5 -0.4 Td
(inventory)Tj
7 0 0 6 469 711 Tm
(and)Tj
9 0 0 4 57 699 Tm
(liabilities)Tj
8 0 0 5 99 699 Tm
(related)Tj
4.25 -0.2 Td
(to)Tj
1.625 0.2 Td
(taxation)Tj
7 0 0 6 184 699 Tm
(and)Tj
9 0 0 6 203 697 Tm
[(product)-776(warranty)]TJ
7 0 0 8 77 680 Tm
(We)Tj
8 0 0 5 95 680 Tm
[(believe)-1082(the)]TJ
6.375 -0.2 Td
(following)Tj
5.375 0.2 Td
[(are)-680(the)]TJ
8 0 0 4 223 680 Tm
(critical)Tj
7 0 0 5 256 679 Tm
(accounting)Tj
9 0 0 5 306 678 Tm
(policies)Tj
8 0 0 5 342 680 Tm
[(that)-832(affect)]TJ
9 0 0 6 390 680 Tm
(our)Tj
9 0 0 5 408 680 Tm
(financial)Tj
8 0 0 5 449 680 Tm
(condition)Tj
7 0 0 6 493 680 Tm
(and)Tj
9 0 0 5 57 668 Tm
(results)Tj
8 0 0 5 88 668 Tm
(of)Tj
9 0 0 6 101 666 Tm
(operations)Tj
7 0 0 5 56 643 Tm
(Defined)Tj
8 0 0 5 91 643 Tm
(Benefit)Tj
7 0 0 5 123 644 Tm
(Pension)Tj
8 0 0 5 160 643 Tm
(Obligation)Tj
9 0 0 7 77 626 Tm
(As)Tj
7 0 0 5 91 626 Tm
(discussed)Tj
8 0 0 4 134 626 Tm
(in)Tj
8 0 0 6 145 626 Tm
(Note)Tj
6 0 0 5 170 626 Tm
(12)Tj
7 0 0 4 183 626 Tm
(to)Tj
9 0 0 6 194 625 Tm
(our)Tj
8 0 0 5 212 626 Tm
[(audited)-970(consolidated)]TJ

9 0 0 5 301 626 Tm
(financial)Tj
7 0 0 5 340 625 Tm
(statements)Tj
8 0 0 5 387 626 Tm
(included)Tj
7 0 0 5 426 626 Tm
(elsewhere)Tj
8 0 0 4 471 626 Tm
[(in)-597(this)]Tj
8 0 0 6 57 614 Tm
(Annual)Tj
9 0 0 6 91 612 Tm
(Report)Tj
7 0 0 6 124 613 Tm
(on)Tj
9 0 0 7 138 614 Tm
(Form)Tj
8 0 0 6 165 613 Tm
(10-K)Tj
8 0 0 5 190 614 Tm
(the)Tj
7 0 0 5 207 612 Tm
(pension)Tj
8 0 0 5 242 614 Tm
(benefit)Tj
4 -0.4 Td
(obligation)Tj
7 0 0 6 319 614 Tm
(and)Tj
8 0 0 5 338 614 Tm
(related)Tj
7 0 0 5 369 612 Tm
(pension)Tj
8 0 0 6 405 611 Tm
(expense)Tj
8 0 0 5 442 613 Tm
(or)Tj
8 0 0 6 455 613 Tm
(income)Tj
8 0 0 5 488 614 Tm
(of)Tj
1.5 -0.2 Td
(our)Tj
7 0 0 5 57 600 Tm
(pension)Tj
8 0 0 5 93 600 Tm
(plans)Tj
3.125 0.2 Td
(are)Tj
2 0.2 Td
(calculated)Tj
8 0 0 4 180 602 Tm
(in)Tj
7 0 0 5 191 602 Tm
(accordance)Tj
8 0 0 5 240 602 Tm
(with)Tj
8 0 0 6 261 600 Tm
(Accounting)Tj
7 0 0 5 312 602 Tm
(Standards)Tj
8 0 0 5 356 602 Tm
(Codification)Tj
17 0 0 15 411 600 Tm
(ASC)Tj
8 0 0 6 449 601 Tm
(715-30)Tj
9 0 0 6 57 590 Tm
(Defined)Tj
8 0 0 5 94 590 Tm
(Benefit)Tj
7 0 0 5 128 589 Tm
(Plans-Pension)Tj
7 0 0 6 191 590 Tm
(and)Tj
8 0 0 5 210 589 Tm
(are)Tj
8 0 0 6 227 588 Tm
[(impacted)-1068(by)]Tj
8 0 0 5 281 590 Tm
(certain)Tj
9 0 0 5 313 590 Tm
(actuarial)Tj
9 0 0 6 352 588 Tm
(assumptions)Tj
8 0 0 5 408 588 Tm
(including)Tj
5.125 0.4 Td
(the)Tj
2.125 -0.2 Td
(discount)Tj
-51.125 -2.2 Td
(rate)Tj
7 0 0 6 77 578 Tm
(and)Tj
8 0 0 5 96 578 Tm
(the)Tj
7 0 0 5 112 576 Tm
(expected)Tj
7 0 0 4 153 577 Tm
(rate)Tj
8 0 0 5 172 578 Tm
(of)Tj
1.5 -0.2 Td
(return)Tj
7 0 0 6 212 577 Tm
(on)Tj
8 0 0 5 227 576 Tm
(plan)Tj
2.625 0.2 Td
(assets)Tj
7 0 0 5 278 577 Tm
(Rates)Tj

8 0 0 5 304 577 Tm
(are)Tj
7 0 0 5 321 577 Tm
(evaluated)Tj
7 0 0 6 364 577 Tm
[(on)-888(an)]TJ
9 0 0 6 392 577 Tm
(annual)Tj
8 0 0 5 423 577 Tm
(basis)Tj
3 -0.2 Td
(considering)Tj
6 0 0 5 57 566 Tm
(such)Tj
8 0 0 5 79 566 Tm
(factors)Tj
5 0 0 4 110 565 Tm
(as)Tj
9 0 0 6 122 566 Tm
(market)Tj
7 0 0 4 155 566 Tm
(interest)Tj
6 0 0 4 189 566 Tm
(rates)Tj
7 0 0 6 212 566 Tm
(and)Tj
7 0 0 4 231 566 Tm
(historical)Tj
8 0 0 5 272 565 Tm
(asset)Tj
8 0 0 6 295 564 Tm
(performance)Tj
8 0 0 5 354 566 Tm
(Actuarial)Tj
5.125 -0.2 Td
(valuations)Tj
10 0 0 5 441 565 Tm
(for)Tj
6 0 0 5 456 566 Tm
[(2011)-1609(used)]TJ
8 0 0 5 56 554 Tm
(discount)Tj
7 0 0 4 95 554 Tm
(rate)Tj
8 0 0 5 114 554 Tm
(of)Tj
8 0 0 6 127 554 Tm
(4.6%)Tj
7 0 0 6 152 554 Tm
(and)Tj
6 0 0 5 171 553 Tm
(an)Tj
7 0 0 5 184 552 Tm
(expected)Tj
8 0 0 5 224 552 Tm
(long-term)Tj
5.375 0.4 Td
[(rate)-777(of)]TJ
4 -0.2 Td
(return)Tj
7 0 0 6 328 553 Tm
(on)Tj
8 0 0 5 342 552 Tm
(plan)Tj
2.625 0.2 Td
(assets)Tj
3.375 0.2 Td
(of)Tj
9 0 0 7 402 553 Tm
(7.25%)Tj
3.667 0.143 Td
(Our)Tj
8 0 0 5 455 554 Tm
(discount)Tj
7 0 0 4 493 553 Tm
(rate)Tj
-62.286 -2.75 Td
(reflects)Tj
8 0 0 5 90 542 Tm
(the)Tj
7 0 0 5 106 540 Tm
(expected)Tj
8 0 0 5 147 542 Tm
(future)Tj
6 0 0 5 175 542 Tm
(cash)Tj
8 0 0 5 197 542 Tm
(flow)Tj
8 0 0 6 218 542 Tm
(based)Tj
7 0 0 6 245 539 Tm
(upon)Tj
9 0 0 6 269 541 Tm
(our)Tj
8 0 0 5 287 540 Tm
(funding)Tj
4.375 0.4 Td
(valuation)Tj
9 0 0 6 363 540 Tm
(assumptions)Tj
7 0 0 6 418 542 Tm
(and)Tj
8 0 0 5 437 540 Tm
(participant)Tj
7 0 0 5 484 542 Tm
(data)Tj
7 0 0 4 505 541 Tm
(at)Tj
8 0 0 5 57 530 Tm
(the)Tj
7 0 0 5 73 528 Tm
(beginning)Tj
8 0 0 5 117 530 Tm
[(of)-791(the)]TJ

3.625 -0.4 Td
(plan)Tj
9 0 0 6 167 528 Tm
(year)Tj
8 0 0 7 190 530 Tm
(The)Tj
7 0 0 5 210 528 Tm
(expected)Tj
8 0 0 5 250 530 Tm
(future)Tj
6 0 0 5 278 530 Tm
(cash)Tj
8 0 0 5 300 530 Tm
(flow)Tj
7 0 0 6 321 529 Tm
(was)Tj
7 0 0 5 340 530 Tm
(discounted)Tj
6.857 -0.4 Td
(by)Tj
8 0 0 5 401 530 Tm
(the)Tj
9 0 0 5 418 528 Tm
(Principal)Tj
8 0 0 5 458 530 Tm
(Financial)Tj
9 0 0 7 57 516 Tm
(Groups)Tj
7 0 0 4 93 516 Tm
(yield)Tj
7 0 0 5 116 518 Tm
(curve)Tj
10 0 0 5 143 518 Tm
(for)Tj
8 0 0 5 159 518 Tm
(the)Tj
8 0 0 6 175 518 Tm
(month)Tj
7 0 0 5 205 516 Tm
(preceding)Tj
8 0 0 5 249 518 Tm
(the)Tj
6 0 0 5 265 518 Tm
(2011)Tj
8 0 0 5 288 516 Tm
(year)Tj
9 0 0 7 309 518 Tm
(end)Tj
8 0 0 5 77 500 Tm
(In)Tj
1.5 -0.4 Td
(estimating)Tj
6.125 0.4 Td
(the)Tj
8 0 0 6 155 498 Tm
(expected)Tj
8 0 0 5 197 500 Tm
(return)Tj
7 0 0 6 226 499 Tm
(on)Tj
8 0 0 5 241 498 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
7 0 0 7 293 499 Tm
(we)Tj
7 0 0 5 309 498 Tm
(analyze)Tj
7 0 0 4 345 500 Tm
(historical)Tj
7 0 0 6 388 500 Tm
(and)Tj
8 0 0 6 407 498 Tm
(expected)Tj
8 0 0 5 449 499 Tm
(returns)Tj
10 0 0 5 483 500 Tm
(for)Tj
9 0 0 5 57 486 Tm
(multiple)Tj
8 0 0 5 96 488 Tm
[(asset)-610(classes)]TJ
8 0 0 7 155 488 Tm
(The)Tj
9 0 0 5 175 488 Tm
(overall)Tj
8 0 0 5 208 488 Tm
(rate)Tj
10 0 0 5 229 488 Tm
(for)Tj
7 0 0 6 245 488 Tm
(each)Tj
8 0 0 5 268 488 Tm
[(asset)-610(class)]TJ
7 0 0 6 315 487 Tm
(was)Tj
8 0 0 6 335 486 Tm
(developed)Tj
7 0 0 5 382 486 Tm
(by)Tj
9 0 0 6 395 486 Tm
(combining)Tj
8 0 0 5 453 486 Tm
(long-term)Tj
10 0 0 5 57 476 Tm
(inflation)Tj
9 0 0 7 96 474 Tm
(component)Tj
8 0 0 5 151 476 Tm
(the)Tj
7 0 0 4 169 476 Tm
[(risk-free)-1960(real)]TJ
8 0 0 5 227 476 Tm
[(rate)-902(of)]TJ

10 0 0 6 260 475 Tm
(return)Tj
7 0 0 6 293 476 Tm
(and)Tj
8 0 0 5 313 476 Tm
(the)Tj
7 0 0 5 330 476 Tm
(associated)Tj
8 0 0 4 377 476 Tm
(risk)Tj
10 0 0 7 396 474 Tm
(premium)Tj
8 0 0 6 452 474 Tm
(weighted)Tj
-49.375 -2 Td
(average)Tj
8 0 0 5 94 464 Tm
(rate)Tj
7 0 0 6 113 464 Tm
(was)Tj
9 0 0 6 133 464 Tm
(then)Tj
8 0 0 6 156 462 Tm
(developed)Tj
5.875 0.333 Td
(based)Tj
7 0 0 6 231 462 Tm
(upon)Tj
7 0 0 5 257 464 Tm
(those)Tj
9 0 0 5 283 464 Tm
(overall)Tj
8 0 0 5 316 464 Tm
(rates)Tj
7 0 0 6 340 464 Tm
(and)Tj
8 0 0 5 359 464 Tm
(the)Tj
2.25 -0.4 Td
(target)Tj
3.5 0.4 Td
[(asset)-735(allocation)-1526(of)-666(the)]TJ
9 0 0 6 57 450 Tm
(plan)Tj
7 0 0 6 81 451 Tm
(Changes)Tj
8 0 0 4 122 452 Tm
(in)Tj
8 0 0 5 134 452 Tm
[(the)-735(discount)-1276(rate)]TJ
7 0 0 6 211 452 Tm
(and)Tj
8 0 0 5 231 452 Tm
(return)Tj
7 0 0 6 260 451 Tm
(on)Tj
8 0 0 5 275 452 Tm
(assets)Tj
7 0 0 6 303 451 Tm
(can)Tj
2.714 0.167 Td
(have)Tj
9 0 0 5 353 450 Tm
(significant)Tj
8 0 0 5 400 452 Tm
(effect)Tj
7 0 0 6 429 451 Tm
(on)Tj
8 0 0 5 443 452 Tm
(the)Tj
8 0 0 6 461 452 Tm
(funded)Tj
8 0 0 5 57 440 Tm
[(status)-832(of)]TJ
9 0 0 6 97 440 Tm
(our)Tj
2.111 -0.333 Td
(pension)Tj
4.111 0.167 Td
(plans)Tj
3.111 0.167 Td
(shareholders)Tj
8 0 0 5 242 438 Tm
(equity)Tj
7 0 0 6 272 440 Tm
(and)Tj
8 0 0 5 291 440 Tm
(related)Tj
8 0 0 6 325 438 Tm
(expense)Tj
7 0 0 8 365 440 Tm
(We)Tj
8 0 0 6 382 440 Tm
(cannot)Tj
8 0 0 5 415 438 Tm
(predict)Tj
7 0 0 5 449 440 Tm
(these)Tj
8 0 0 6 475 438 Tm
(changes)Tj
8 0 0 4 57 429 Tm
(in)Tj
8 0 0 5 68 428 Tm
[(discount)-1401(rates)-777(or)]TJ
7 0 0 5 146 428 Tm
(investment)Tj
8 0 0 5 196 428 Tm
(returns)Tj
9 0 0 7 230 427 Tm
(and)Tj
10 0 0 6 252 427 Tm
(therefore)Tj
8 0 0 6 298 428 Tm
(cannot)Tj

7 0 0 5 331 426 Tm
(reasonably)Tj
8 0 0 5 379 428 Tm
(estimate)Tj
8 0 0 6 419 428 Tm
(whether)Tj
8 0 0 5 458 428 Tm
(the)Tj
9 0 0 6 475 426 Tm
(impact)Tj
8 0 0 4 57 417 Tm
(in)Tj
8 0 0 6 69 415 Tm
(subsequent)Tj
8 0 0 5 120 414 Tm
(years)Tj
9 0 0 4 146 417 Tm
(will)Tj
6 0 0 5 165 417 Tm
(be)Tj
9 0 0 5 178 415 Tm
(significant)Tj
8 0 0 7 227 417 Tm
(The)Tj
8 0 0 6 249 417 Tm
(funded)Tj
8 0 0 5 282 416 Tm
(status)Tj
3.5 0.2 Td
(of)Tj
9 0 0 6 322 416 Tm
(our)Tj
2.111 -0.167 Td
(pension)Tj
8 0 0 5 377 415 Tm
(plans)Tj
6 0 0 3 404 417 Tm
(is)Tj
8 0 0 5 414 416 Tm
[(the)-735(difference)]Tj
8 0 0 6 478 416 Tm
(between)Tj
8 0 0 5 57 405 Tm
(the)Tj
2.125 -0.4 Td
(projected)Tj
5.5 0.4 Td
(benefit)Tj
4.25 -0.4 Td
(obligation)Tj
7 0 0 6 198 405 Tm
(and)Tj
8 0 0 5 218 405 Tm
(the)Tj
9 0 0 4 235 405 Tm
(fair)Tj
7 0 0 5 253 405 Tm
(value)Tj
8 0 0 5 279 405 Tm
(of)Tj
7 0 0 3 292 405 Tm
(its)Tj
8 0 0 5 305 403 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
8 0 0 7 357 405 Tm
(The)Tj
8 0 0 5 378 403 Tm
(projected)Tj
5.625 0.4 Td
(benefit)Tj
4.125 -0.4 Td
(obligation)Tj
6 0 0 3 503 405 Tm
(is)Tj
8 0 0 5 57 393 Tm
(the)Tj
9 0 0 5 74 393 Tm
(actuarial)Tj
8 0 0 5 115 391 Tm
(present)Tj
7 0 0 5 150 393 Tm
(value)Tj
8 0 0 5 176 393 Tm
(of)Tj
9 0 0 4 189 393 Tm
(all)Tj
8 0 0 5 203 393 Tm
(benefits)Tj
8 0 0 6 240 391 Tm
(expected)Tj
7 0 0 4 281 392 Tm
(to)Tj
6 0 0 5 293 393 Tm
(he)Tj
8 0 0 6 307 393 Tm
(earned)Tj
7 0 0 5 341 391 Tm
(by)Tj
9 0 0 6 353 392 Tm
(our)Tj
8 0 0 6 371 391 Tm
(employees)Tj
8 0 0 5 423 393 Tm
(service)Tj
4.125 -0.4 Td
(adjusted)Tj
10 0 0 5 496 393 Tm
(for)Tj
8 0 0 5 57 381 Tm
(future)Tj
7 0 0 6 86 379 Tm
(wage)Tj

8 0 0 5 112 381 Tm
(increases)Tj
9 0 0 6 157 381 Tm
(At)Tj
9 0 0 7 172 381 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2011)]TJ
9 0 0 6 261 380 Tm
(our)Tj
2.111 -0.167 Td
(pension)Tj
8 0 0 5 317 379 Tm
(obligation)Tj
8 0 0 6 363 381 Tm
(funded)Tj
8 0 0 5 396 380 Tm
(status)Tj
7 0 0 6 425 380 Tm
(was)Tj
7 0 0 5 444 380 Tm
(\$14.2)Tj
10 0 0 5 471 381 Tm
(million)Tj
8 0 0 6 57 369 Tm
(underfunded)Tj
9 0 0 7 77 351 Tm
(Our)Tj
9 0 0 6 98 349 Tm
(funding)Tj
8 0 0 5 135 349 Tm
(policy)Tj
8 0 0 4 164 351 Tm
(for)Tj
9 0 0 6 179 350 Tm
(our)Tj
7 0 0 5 198 349 Tm
(pension)Tj
8 0 0 5 234 349 Tm
(plans)Tj
6 0 0 3 260 351 Tm
(is)Tj
7 0 0 4 270 351 Tm
(to)Tj
8 0 0 5 282 351 Tm
(contribute)Tj
8 0 0 6 330 350 Tm
(amounts)Tj
7 0 0 4 370 350 Tm
(at)Tj
1.714 0.25 Td
(least)Tj
9 0 0 6 405 349 Tm
(equal)Tj
7 0 0 4 433 350 Tm
(to)Tj
8 0 0 5 445 351 Tm
(the)Tj
9 0 0 7 462 351 Tm
(minimum)Tj
9 0 0 6 57 339 Tm
(annual)Tj
9 0 0 7 90 339 Tm
(amount)Tj
8 0 0 5 126 337 Tm
(required)Tj
7 0 0 5 167 337 Tm
(by)Tj
8 0 0 5 179 337 Tm
[(applicable)-1498(regulations)]TJ
7 0 0 8 280 339 Tm
(We)Tj
8 0 0 5 297 339 Tm
(contributed)Tj
9 0 0 6 351 337 Tm
(approximately)Tj
7 0 0 5 416 339 Tm
(\$1.9)Tj
10 0 0 5 437 339 Tm
(million)Tj
7 0 0 4 471 338 Tm
(to)Tj
9 0 0 6 482 338 Tm
(our)Tj
-47.222 -2.167 Td
(pension)Tj
8 0 0 5 94 325 Tm
(plans)Tj
8 0 0 4 120 327 Tm
(in)Tj
9 0 0 7 132 327 Tm
(2011)Tj
7 0 0 6 158 327 Tm
(See)Tj
8 0 0 6 177 327 Tm
(Note)Tj
6 0 0 5 203 327 Tm
(12)Tj
7 0 0 4 215 327 Tm
(to)Tj
9 0 0 6 227 326 Tm
(our)Tj
8 0 0 5 245 327 Tm
[(audited)-1220(consolidated)]TJ
9 0 0 5 339 327 Tm
(financial)Tj
9 0 0 6 379 327 Tm
(statements)Tj
8 0 0 5 429 327 Tm
(included)Tj
7 0 0 5 469 327 Tm
(elsewhere)Tj
8 0 0 4 57 315 Tm
[(in)-722(this)]TJ

8 0 0 5 373 673 Tm
(the)Tj
9 0 0 6 390 671 Tm
(product)Tj
7 0 0 5 427 673 Tm
(has)Tj
7 0 0 6 444 673 Tm
(been)Tj
9 0 0 6 468 671 Tm
(shipped)Tj
7 0 0 6 64 661 Tm
(and)Tj
7 0 0 7 83 661 Tm
(we)Tj
7 0 0 6 99 661 Tm
[(have)-1118(no)]TJ
9 0 0 5 137 661 Tm
(further)Tj
8 0 0 5 170 660 Tm
(obligations)Tj
8 0 0 6 223 661 Tm
(Customers)Tj
7 0 0 6 272 661 Tm
(have)Tj
9 0 0 7 296 661 Tm
(no)Tj
10 0 0 5 311 659 Tm
(right)Tj
8 0 0 5 334 661 Tm
[(of)-791(return)]TJ
9 0 0 5 378 659 Tm
[(privileges)-888(Historically)]TJ
9 0 0 6 479 659 Tm
(product)Tj
8 0 0 5 64 649 Tm
(returns)Tj
7 0 0 6 99 649 Tm
(have)Tj
8 0 0 5 122 649 Tm
(not)Tj
7 0 0 6 140 649 Tm
(been)Tj
8 0 0 5 164 649 Tm
(material)Tj
7 0 0 6 202 649 Tm
(and)Tj
8 0 0 5 222 649 Tm
(are)Tj
10 0 0 6 239 648 Tm
(permitted)Tj
7 0 0 6 284 649 Tm
[(on)-1031(an)]TJ
7 0 0 5 313 647 Tm
(exception)Tj
8 0 0 5 359 649 Tm
(basis)Tj
10 0 0 6 383 647 Tm
(only)Tj
7 0 0 8 84 631 Tm
(We)Tj
9 0 0 5 102 631 Tm
(offer)Tj
3.556 -0.2 Td
(variety)Tj
8 0 0 5 167 631 Tm
[(of)-666(discounts)]TJ
7 0 0 6 222 631 Tm
(and)Tj
8 0 0 5 241 631 Tm
[(sales)-666(incentives)-1429(to)]TJ
9 0 0 6 324 631 Tm
(our)Tj
9 0 0 5 342 631 Tm
(distributors)Tj
8 0 0 7 397 631 Tm
(The)Tj
8 0 0 5 418 631 Tm
(estimated)Tj
9 0 0 4 463 629 Tm
(liability)Tj
8 0 0 4 497 631 Tm
(for)Tj
8 0 0 5 64 619 Tm
[(sales)-666(discounts)]TJ
7 0 0 6 132 619 Tm
(and)Tj
7 0 0 5 151 619 Tm
(allowances)Tj
6 0 0 3 200 620 Tm
(is)Tj
9 0 0 6 210 620 Tm
(recorded)Tj
7 0 0 4 252 619 Tm
(at)Tj
8 0 0 5 263 619 Tm
(the)Tj
10 0 0 6 281 619 Tm
(time)Tj
2.3 0.167 Td
(of)Tj
8 0 0 5 316 619 Tm
(sale)Tj
7 0 0 5 336 619 Tm
(as)Tj
8 0 0 5 357 619 Tm
[(reduction)-1512(of)-666(net)-735(sales)]TJ
8 0 0 7 457 619 Tm
(The)Tj
9 0 0 4 478 617 Tm
(liability)Tj
6 0 0 3 512 619 Tm
(is)Tj
9 0 0 6 64 607 Tm
(estimated)Tj

8 0 0 6 110 607 Tm
(based)Tj
7 0 0 6 137 607 Tm
(on)Tj
8 0 0 5 152 607 Tm
[(the)-735(costs)-666(of)-666(the)]TJ
10 0 0 7 222 605 Tm
(program)Tj
8 0 0 5 265 607 Tm
(the)Tj
8 0 0 6 282 606 Tm
(planned)Tj
8 0 0 5 320 607 Tm
[(duration)-1512(of)-791(the)]TJ
8 0 0 6 391 605 Tm
(program)Tj
7 0 0 6 431 607 Tm
(and)Tj
7 0 0 4 450 607 Tm
(historical)Tj
9 0 0 6 64 593 Tm
(experience)Tj
7 0 0 8 84 577 Tm
(We)Tj
8 0 0 5 102 575 Tm
(carry)Tj
9 0 0 6 127 576 Tm
(our)Tj
7 0 0 5 145 577 Tm
(accounts)Tj
8 0 0 5 185 577 Tm
(receivable)Tj
7 0 0 4 232 577 Tm
(at)Tj
10 0 0 5 244 577 Tm
(their)Tj
7 0 0 5 267 577 Tm
(face)Tj
9 0 0 7 288 577 Tm
(amount)Tj
7 0 0 4 325 577 Tm
(less)Tj
7 0 0 6 344 576 Tm
(an)Tj
9 0 0 6 358 577 Tm
(allowance)Tj
10 0 0 5 404 577 Tm
(for)Tj
8 0 0 5 420 577 Tm
(doubtful)Tj
8 0 0 6 460 576 Tm
(accounts)Tj
9 0 0 8 503 577 Tm
(On)Tj
8 0 0 5 72 563 Tm
(periodic)Tj
5 0.2 Td
(basis)Tj
7 0 0 7 137 565 Tm
(we)Tj
7 0 0 5 153 565 Tm
(evaluate)Tj
9 0 0 6 192 565 Tm
(our)Tj
8 0 0 6 210 565 Tm
(accounts)Tj
8 0 0 5 251 565 Tm
(receivable)Tj
7 0 0 6 298 565 Tm
(and)Tj
8 0 0 5 317 565 Tm
(establish)Tj
7 0 0 6 358 564 Tm
(an)Tj
9 0 0 6 372 565 Tm
(allowance)Tj
10 0 0 5 418 565 Tm
(for)Tj
8 0 0 5 434 565 Tm
(doubtful)Tj
7 0 0 5 474 564 Tm
(accounts)Tj
8 0 0 6 64 553 Tm
(based)Tj
7 0 0 6 92 553 Tm
(on)Tj
9 0 0 6 115 553 Tm
(combination)Tj
8 0 0 5 172 553 Tm
(of)Tj
1.5 -0.4 Td
(specific)Tj
9 0 0 5 219 553 Tm
(distributor)Tj
9 0 0 6 267 553 Tm
(circumstances)Tj
7 0 0 6 331 553 Tm
(and)Tj
9 0 0 5 351 553 Tm
(credit)Tj
8 0 0 5 379 553 Tm
(conditions)Tj
6 -0.4 Td
(taking)Tj
9 0 0 5 457 553 Tm
(into)Tj
8 0 0 6 477 552 Tm
(account)Tj
8 0 0 5 64 541 Tm
(the)Tj
9 0 0 5 81 540 Tm
(history)Tj
8 0 0 5 114 541 Tm
(of)Tj

9 0 0 5 126 541 Tm
(write-offs)Tj
7 0 0 6 170 541 Tm
(and)Tj
8 0 0 5 189 541 Tm
[(collections)-3207(receivable)]TJ
6 0 0 3 299 541 Tm
(is)Tj
9 0 0 6 309 541 Tm
(considered)Tj
8 0 0 5 359 539 Tm
(past)Tj
7 0 0 6 381 541 Tm
(due)Tj
9 0 0 3 400 541 Tm
(if)Tj
8 0 0 6 409 539 Tm
(payment)Tj
7 0 0 5 449 541 Tm
(has)Tj
8 0 0 5 467 541 Tm
(not)Tj
7 0 0 6 484 541 Tm
(been)Tj
7 0 0 5 64 529 Tm
(received)Tj
8 0 0 5 103 529 Tm
(within)Tj
3.875 0.2 Td
(the)Tj
2.125 -0.4 Td
(period)Tj
7 0 0 5 182 528 Tm
(agreed)Tj
7 0 0 6 214 527 Tm
(upon)Tj
8 0 0 4 239 530 Tm
(in)Tj
8 0 0 5 251 530 Tm
(the)Tj
9 0 0 6 268 529 Tm
(invoice)Tj
8 0 0 6 304 529 Tm
(Accounts)Tj
8 0 0 5 348 529 Tm
[(receivable)-1443(are)]TJ
9 0 0 5 412 529 Tm
(written)Tj
10 0 0 5 446 529 Tm
(off)Tj
7 0 0 4 462 529 Tm
(after)Tj
9 0 0 4 485 529 Tm
(all)Tj
8 0 0 5 63 517 Tm
(collection)Tj
9 0 0 5 109 517 Tm
(efforts)Tj
7 0 0 6 141 518 Tm
[(have)-1118(been)]TJ
8 0 0 6 188 518 Tm
(exhausted)Tj
7 0 0 8 237 518 Tm
(We)Tj
7 0 0 5 254 518 Tm
(take)Tj
8 0 0 5 284 516 Tm
(security)Tj
9 0 0 5 321 517 Tm
(interest)Tj
8 0 0 4 357 517 Tm
(in)Tj
8 0 0 5 369 517 Tm
(the)Tj
2.125 -0.2 Td
(inventory)Tj
7 0 0 5 430 517 Tm
(as)Tj
9 0 0 5 442 517 Tm
(collateral)Tj
10 0 0 5 485 517 Tm
(for)Tj
8 0 0 5 501 517 Tm
(the)Tj
-54.625 -2.2 Td
[(receivable)-1318(but)-860(often)]TJ
7 0 0 6 154 506 Tm
(do)Tj
8 0 0 5 169 506 Tm
(not)Tj
7 0 0 6 186 506 Tm
(have)Tj
10 0 0 5 218 504 Tm
(priority)Tj
8 0 0 5 253 504 Tm
(security)Tj
9 0 0 5 289 506 Tm
(interest)Tj
7 0 0 6 328 506 Tm
(See)Tj
8 0 0 6 347 506 Tm
(Note)Tj
8 0 0 5 381 505 Tm
(to)Tj
9 0 0 6 393 505 Tm
(our)Tj
8 0 0 5 411 505 Tm
[(audited)-1220(consolidated)]TJ
9 0 0 5 64 494 Tm
(financial)Tj
7 0 0 5 105 493 Tm
(statements)Tj
8 0 0 5 154 494 Tm
(included)Tj

9 0 0 6 193 494 Tm
(elsewhere)Tj
8 0 0 4 239 494 Tm
[(in)-722(this)]TJ
8 0 0 6 269 494 Tm
(Annual)Tj
9 0 0 6 305 492 Tm
(Report)Tj
7 0 0 6 339 493 Tm
(on)Tj
9 0 0 7 354 494 Tm
(Form)Tj
8 0 0 6 382 494 Tm
(10-K)Tj
10 0 0 5 405 494 Tm
(for)Tj
9 0 0 5 421 494 Tm
(further)Tj
8 0 0 5 455 493 Tm
(information)Tj
9 0 0 6 64 480 Tm
(regarding)Tj
5 0.167 Td
(our)Tj
7 0 0 5 127 482 Tm
(allowance)Tj
10 0 0 5 173 482 Tm
(for)Tj
8 0 0 5 188 482 Tm
(doubtful)Tj
8 0 0 6 228 482 Tm
(accounts)Tj
9 0 0 6 63 457 Tm
(Impairment)Tj
10 0 0 6 115 457 Tm
(of)Tj
9 0 0 6 126 457 Tm
(Long-Lived)Tj
7 0 0 5 175 458 Tm
(Assets)Tj
8 0 0 5 84 438 Tm
(Long-lived)Tj
6.25 0.4 Td
[(assets)-610(are)]TJ
8 0 0 6 179 440 Tm
(reviewed)Tj
10 0 0 5 220 440 Tm
(for)Tj
9 0 0 5 236 438 Tm
(potential)Tj
9 0 0 6 278 438 Tm
(impairment)Tj
8 0 0 7 331 440 Tm
(when)Tj
7 0 0 5 358 440 Tm
(events)Tj
8 0 0 5 389 439 Tm
(or)Tj
8 0 0 6 401 438 Tm
(changes)Tj
8 0 0 4 439 440 Tm
(in)Tj
7 0 0 5 450 440 Tm
(circumstances)Tj
8 0 0 5 64 428 Tm
[(indicate)-1304(that)-832(the)]TJ
9.375 -0.2 Td
(carrying)Tj
8 0 0 6 177 428 Tm
(amount)Tj
8 0 0 5 213 428 Tm
(of)Tj
1.5 0.2 Td
(the)Tj
2.125 -0.2 Td
(asset)Tj
8 0 0 7 266 426 Tm
(may)Tj
8 0 0 5 287 428 Tm
(not)Tj
7 0 0 6 305 428 Tm
(be)Tj
9 0 0 6 320 428 Tm
(recoverable)Tj
8 0 0 5 376 426 Tm
(Recoverability)Tj
8 0.4 Td
(of)Tj
6 0 0 4 453 428 Tm
(assets)Tj
7 0 0 4 480 428 Tm
(to)Tj
6 0 0 5 492 428 Tm
(he)Tj
8 0 0 5 64 416 Tm
(held)Tj
7 0 0 6 86 416 Tm
(and)Tj
8 0 0 6 106 416 Tm
(used)Tj
6 0 0 3 129 417 Tm
(is)Tj
8 0 0 6 139 417 Tm
(measured)Tj
7 0 0 5 184 415 Tm
(by)Tj
8 0 0 6 196 415 Tm
(comparison)Tj
8 0 0 5 250 417 Tm
[(of)-666(the)]TJ
3.625 -0.4 Td
(carrying)Tj
7 0 0 5 317 416 Tm
(value)Tj

8 0 0 5 343 416 Tm
(of)Tj
8 0 0 6 356 416 Tm
(such)Tj
8 0 0 5 379 416 Tm
(assets)Tj
7 0 0 4 407 416 Tm
(to)Tj
8 0 0 5 419 416 Tm
(the)Tj
9 0 0 6 437 416 Tm
(undiscounted)Tj
8 0 0 5 64 405 Tm
(future)Tj
6 0 0 5 94 405 Tm
(cash)Tj
8 0 0 5 116 405 Tm
(flows)Tj
7 0 0 5 142 403 Tm
(expected)Tj
7 0 0 4 183 404 Tm
(to)Tj
6 0 0 5 195 405 Tm
(be)Tj
9 0 0 6 208 403 Tm
(generated)Tj
7 0 0 5 254 403 Tm
(by)Tj
8 0 0 5 267 405 Tm
(the)Tj
2.125 -0.2 Td
(assets)Tj
10 0 0 4 316 405 Tm
(If)Tj
8 0 0 5 327 405 Tm
(the)Tj
2 -0.4 Td
(carrying)Tj
7 0 0 5 382 404 Tm
(value)Tj
8 0 0 5 408 404 Tm
(of)Tj
7 0 0 6 420 404 Tm
(an)Tj
8 0 0 5 434 404 Tm
(asset)Tj
6 0 0 5 458 404 Tm
(exceeds)Tj
7 0 0 3 494 404 Tm
(its)Tj
9 0 0 6 64 393 Tm
[(estimated)-665(undiscounted)]TJ
8 0 0 5 170 393 Tm
(future)Tj
6 0 0 5 199 393 Tm
(cash)Tj
10 0 0 6 221 392 Tm
(flows)Tj
7 0 0 6 249 392 Tm
(an)Tj
9 0 0 6 263 391 Tm
(impairment)Tj
8 0 0 5 317 391 Tm
(provision)Tj
6 0 0 3 360 393 Tm
(is)Tj
7 0 0 5 371 391 Tm
(recognized)Tj
8 0 0 5 420 392 Tm
[(to)-791(the)-610(extent)]TJ
7 0 0 4 479 392 Tm
(that)Tj
8 0 0 5 499 392 Tm
(the)Tj
-54.5 -2.6 Td
(carrying)Tj
8 0 0 6 102 380 Tm
(amount)Tj
8 0 0 5 138 381 Tm
[(of)-791(the)]TJ
3.625 -0.2 Td
(asset)Tj
6 0 0 5 191 381 Tm
(exceeds)Tj
7 0 0 3 228 381 Tm
(its)Tj
9 0 0 4 241 381 Tm
(fair)Tj
9 0 0 6 258 381 Tm
(value)Tj
7 0 0 5 288 381 Tm
(Assets)Tj
8 0 0 5 319 380 Tm
(to)Tj
6 0 0 5 332 381 Tm
(he)Tj
9 0 0 6 345 379 Tm
(disposed)Tj
8 0 0 5 386 381 Tm
(of)Tj
1.625 -0.2 Td
(are)Tj
2.125 -0.2 Td
(reported)Tj
7 0 0 4 456 380 Tm
(at)Tj
8 0 0 5 468 381 Tm
[(the)-735(lower)]TJ
-50.5 -2.4 Td
[(of)-791(the)]TJ
3.75 -0.4 Td
(carrying)Tj
8 0 0 6 132 369 Tm
(amount)Tj

8 0 0 5 167 368 Tm
(or)Tj
1.625 0.2 Td
(the)Tj
9 0 0 4 197 369 Tm
(fair)Tj
7 0 0 5 215 369 Tm
(value)Tj
8 0 0 5 241 369 Tm
[(of)-791(the)]TJ
3.625 -0.2 Td
(asset)Tj
7 0 0 4 298 369 Tm
(less)Tj
8 0 0 5 317 369 Tm
[(costs)-666(of)]TJ
4.5 -0.4 Td
(disposition)Tj
9 0 0 7 406 369 Tm
(Our)Tj
2.333 -0.286 Td
(management)Tj
8 0 0 5 63 357 Tm
(considers)Tj
6 0 0 5 108 357 Tm
(such)Tj
8 0 0 5 131 357 Tm
(factors)Tj
7 0 0 5 162 356 Tm
(as)Tj
8 0 0 5 174 357 Tm
(current)Tj
9 0 0 5 209 356 Tm
(results)Tj
8 0 0 5 243 357 Tm
(trends)Tj
7 0 0 6 273 357 Tm
(and)Tj
8 0 0 5 293 357 Tm
(future)Tj
9 0 0 6 323 355 Tm
(prospects)Tj
8 0 0 5 369 356 Tm
(current)Tj
9 0 0 6 404 357 Tm
(market)Tj
3.778 -0.167 Td
(value)Tj
7 0 0 6 466 357 Tm
(and)Tj
8 0 0 5 485 357 Tm
(other)Tj
8 0 0 6 64 345 Tm
(economic)Tj
7 0 0 6 109 345 Tm
(and)Tj
8 0 0 5 128 343 Tm
(regulatory)Tj
5.875 0.4 Td
(factors)Tj
8 0 0 4 207 345 Tm
(in)Tj
9 0 0 6 219 343 Tm
(performing)Tj
7 0 0 5 270 345 Tm
(these)Tj
9 0 0 6 296 344 Tm
(analyses)Tj
7 0 0 8 338 345 Tm
(We)Tj
9 0 0 6 355 345 Tm
(determined)Tj
8 0 0 5 408 345 Tm
(that)Tj
7 0 0 6 429 344 Tm
(no)Tj
8 0 0 5 443 343 Tm
(long-lived)Tj
5.625 0.4 Td
(assets)Tj
8 0 0 6 64 333 Tm
(were)Tj
9 0 0 6 88 331 Tm
(impaired)Tj
7 0 0 5 130 333 Tm
(as)Tj
8 0 0 5 142 333 Tm
(of)Tj
9 0 0 7 155 333 Tm
[(December)-610(31)]TJ
7 -0.143 Td
(2011)Tj
7 0 0 6 244 333 Tm
[(2010)-1062(and)]TJ
9 0 0 7 286 333 Tm
(2009)Tj
9 0 0 6 64 310 Tm
(Goodwill)Tj
7 0 0 6 103 310 Tm
(and)Tj
9 0 0 6 122 310 Tm
(Other)Tj
8 0 0 5 149 308 Tm
(Intangible)Tj
7 0 0 5 191 310 Tm
(Assets)Tj
7 0 0 8 84 292 Tm
(We)Tj
9 0 0 6 102 290 Tm
(perform)Tj
7 0 0 6 140 291 Tm
(an)Tj
9 0 0 6 154 292 Tm
(annual)Tj

3.556 -0.333 Td
(impairment)Tj
7 0 0 4 239 292 Tm
(test)Tj
10 0 0 5 257 292 Tm
(for)Tj
8 0 0 5 273 290 Tm
(goodwill)Tj
7 0 0 6 314 292 Tm
(and)Tj
8 0 0 5 333 292 Tm
(trade)Tj
9 0 0 7 359 291 Tm
(names)Tj
7 0 0 6 390 292 Tm
(and)Tj
9 0 0 7 410 291 Tm
(more)Tj
8 0 0 5 436 290 Tm
(frequently)Tj
9 0 0 3 482 292 Tm
(if)Tj
7 0 0 6 491 291 Tm
(an)Tj
7 0 0 5 64 280 Tm
(event)Tj
8 0 0 5 91 279 Tm
(or)Tj
7 0 0 5 104 280 Tm
(circumstances)Tj
8 0 0 5 167 280 Tm
[(indicate)-1054(that)]TJ
7 0 0 6 224 280 Tm
(an)Tj
9 0 0 6 238 278 Tm
(impairment)Tj
7 0 0 4 291 280 Tm
(loss)Tj
7 0 0 5 310 280 Tm
(has)Tj
7 0 0 6 328 280 Tm
(been)Tj
10 0 0 6 353 280 Tm
(incurred)Tj
9 0 0 6 395 280 Tm
(Conditions)Tj
8 0 0 5 445 280 Tm
(that)Tj
8 0 0 6 465 280 Tm
(would)Tj
9 0 0 5 64 266 Tm
(trigger)Tj
7 0 0 6 96 267 Tm
(an)Tj
9 0 0 6 110 266 Tm
(impairment)Tj
7 0 0 5 163 268 Tm
(assessment)Tj
9 0 0 6 213 267 Tm
(include)Tj
8 0 0 5 250 268 Tm
[(but)-735(are)-805(not)]TJ
9 0 0 5 302 268 Tm
(limited)Tj
10 0 0 6 336 267 Tm
(to)Tj
9 0 0 5 359 266 Tm
(significant)Tj
7 0 0 5 407 268 Tm
(adverse)Tj
7 0 0 6 443 266 Tm
(change)Tj
8 0 0 4 476 268 Tm
(in)Tj
7 0 0 4 487 266 Tm
(legal)Tj
8 0 0 5 64 256 Tm
[(factors)-1124(or)]TJ
7 0 0 5 110 256 Tm
(business)Tj
8 0 0 5 148 256 Tm
[(climate)-1208(that)]TJ
7 0 0 5 202 256 Tm
(could)Tj
8 0 0 5 229 256 Tm
[(affect)-1054(the)]TJ
7 0 0 5 273 256 Tm
(value)Tj
8 0 0 5 300 256 Tm
(of)Tj
7 0 0 6 312 256 Tm
(an)Tj
8 0 0 5 327 256 Tm
(asset)Tj
8 0 0 7 353 256 Tm
(The)Tj
8 0 0 5 374 254 Tm
(analysis)Tj
4.5 0.4 Td
(of)Tj
9 0 0 5 423 254 Tm
(potential)Tj
9 0 0 6 464 254 Tm
(impairment)Tj
8 0 0 5 64 244 Tm
(of)Tj
1.5 -0.2 Td
[(goodwill)-1388(requires)]TJ
10.875 -0.2 Td
(two-step)Tj
9 0 0 6 202 242 Tm
(process)Tj
8 0 0 7 239 245 Tm
(The)Tj

10 0 0 4 260 245 Tm
(first)Tj
8 0 0 5 280 242 Tm
(step)Tj
6 0 0 3 301 244 Tm
(is)Tj
8 0 0 5 312 244 Tm
[(the)-735(estimation)-1443(of)]TJ
9 0 0 4 390 244 Tm
(fair)Tj
7 0 0 5 407 244 Tm
(value)Tj
8 0 0 5 434 244 Tm
[(of)-666(the)]TJ
3.625 -0.4 Td
(applicable)Tj
-49.875 -2.4 Td
(reporting)Tj
9 0 0 5 108 232 Tm
(unit)Tj
7 0 0 8 131 232 Tm
(We)Tj
7 0 0 6 148 232 Tm
(have)Tj
9 0 0 6 171 232 Tm
(determined)Tj
7 0 0 7 223 232 Tm
(we)Tj
7 0 0 6 239 232 Tm
[(have)-975(one)]TJ
8 0 0 5 281 230 Tm
(reporting)Tj
9 0 0 5 325 231 Tm
(unit)Tj
7 0 0 6 347 232 Tm
(and)Tj
9 0 0 4 367 232 Tm
(all)Tj
9 0 0 5 381 230 Tm
(significant)Tj
8 0 0 5 428 232 Tm
(decisions)Tj
5.25 -0.2 Td
(are)Tj
8 0 0 7 487 232 Tm
(made)Tj
7 0 0 6 64 219 Tm
(on)Tj
8 0 0 6 87 218 Tm
(companywide)Tj
8 0 0 5 149 220 Tm
(basis)Tj
7 0 0 5 173 219 Tm
(by)Tj
9 0 0 6 185 220 Tm
(our)Tj
8 0 0 5 203 220 Tm
(chief)Tj
3 -0.4 Td
(operating)Tj
5.625 0.4 Td
(decision)Tj
9 0 0 7 311 220 Tm
(maker)Tj
8 0 0 7 343 220 Tm
(The)Tj
9 0 0 4 365 220 Tm
(fair)Tj
7 0 0 5 383 220 Tm
(value)Tj
8 0 0 5 409 220 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(reporting)Tj
9 0 0 5 481 220 Tm
(unit)Tj
6 0 0 3 502 220 Tm
(is)Tj
9 0 0 6 64 208 Tm
(estimated)Tj
7 0 0 5 110 207 Tm
(by)Tj
8 0 0 5 123 207 Tm
(using)Tj
9 0 0 6 157 208 Tm
(market)Tj
8 0 0 6 190 207 Tm
(approach)Tj
8 0 0 7 235 208 Tm
(The)Tj
8 0 0 5 256 208 Tm
(estimated)Tj
9 0 0 4 301 208 Tm
(fair)Tj
7 0 0 5 319 208 Tm
(value)Tj
6 0 0 3 346 208 Tm
(is)Tj
8 0 0 6 355 207 Tm
(compared)Tj
8 0 0 5 402 208 Tm
(with)Tj
9 0 0 6 424 208 Tm
(our)Tj
7 0 0 5 442 206 Tm
(aggregate)Tj
8 0 0 5 64 195 Tm
(carrying)Tj
9 0 0 6 102 196 Tm
(value)Tj
10 0 0 4 131 197 Tm
(If)Tj
9 0 0 6 141 196 Tm
(our)Tj

9 0 0 4 159 197 Tm
(fair)Tj
7 0 0 5 177 197 Tm
(value)Tj
6 0 0 3 203 197 Tm
(is)Tj
8 0 0 5 213 194 Tm
(greater)Tj
7 0 0 5 247 197 Tm
(than)Tj
8 0 0 5 269 197 Tm
(the)Tj
2.125 -0.4 Td
(carrying)Tj
9 0 0 7 325 195 Tm
(amount)Tj
8 0 0 5 364 196 Tm
(there)Tj
6 0 0 3 391 196 Tm
(is)Tj
7 0 0 6 401 196 Tm
(no)Tj
9 0 0 6 415 194 Tm
(impairment)Tj
10 0 0 4 470 196 Tm
(If)Tj
9 0 0 6 480 196 Tm
(our)Tj
8 0 0 5 64 182 Tm
(carrying)Tj
8 0 0 6 103 184 Tm
(amount)Tj
6 0 0 3 139 184 Tm
(is)Tj
8 0 0 5 148 182 Tm
(greater)Tj
7 0 0 5 182 184 Tm
(than)Tj
8 0 0 5 204 185 Tm
(the)Tj
9 0 0 4 221 185 Tm
(fair)Tj
9 0 0 6 239 184 Tm
(value)Tj
7 0 0 5 268 185 Tm
(then)Tj
8 0 0 5 291 185 Tm
(the)Tj
8 0 0 6 308 184 Tm
(second)Tj
8 0 0 5 341 182 Tm
(step)Tj
8 0 0 6 363 184 Tm
(must)Tj
6 0 0 5 387 184 Tm
(he)Tj
8 0 0 6 401 183 Tm
(completed)Tj
7 0 0 4 449 184 Tm
(to)Tj
8 0 0 6 461 184 Tm
(measure)Tj
8 0 0 5 500 184 Tm
(the)Tj
9 0 0 7 64 172 Tm
(amount)Tj
7 0 0 4 101 172 Tm
(ot)Tj
9 0 0 6 113 171 Tm
(impairment)Tj
9 0 0 3 168 172 Tm
(if)Tj
8 0 0 6 178 170 Tm
(any)Tj
8 0 0 7 84 154 Tm
(The)Tj
8 0 0 6 105 154 Tm
(second)Tj
8 0 0 5 137 152 Tm
(step)Tj
2.625 0.4 Td
[(calculates)-1179(the)]TJ
7.75 -0.2 Td
(implied)Tj
9 0 0 4 256 155 Tm
(fair)Tj
7 0 0 5 273 155 Tm
(value)Tj
8 0 0 5 300 154 Tm
[(of)-666(the)]TJ
10 0 0 6 329 153 Tm
(goodwill)Tj
7 0 0 5 372 154 Tm
(vvhich)Tj
6 0 0 3 401 154 Tm
(is)Tj
8 0 0 6 410 152 Tm
(compared)Tj
7 0 0 4 456 154 Tm
(to)Tj
7 0 0 3 469 154 Tm
(its)Tj
8 0 0 5 481 153 Tm
(carrying)Tj
9 0 0 6 64 142 Tm
(value)Tj
8 0 0 7 93 142 Tm
(The)Tj
8 0 0 5 114 140 Tm
(implied)Tj
9 0 0 4 149 142 Tm
(fair)Tj
7 0 0 5 167 142 Tm
(value)Tj

(less)Tj
9 0 0 6 167 711 Tm
(than)Tj
8 0 0 5 189 711 Tm
(the)Tj
2.125 -0.4 Td
(carrying)Tj
7 0 0 5 244 710 Tm
(value)Tj
8 0 0 5 271 710 Tm
(of)Tj
10 0 0 6 283 708 Tm
(goodwill)Tj
7 0 0 6 325 709 Tm
(an)Tj
9 0 0 6 339 708 Tm
(impairment)Tj
8 0 0 5 392 709 Tm
(loss)Tj
6 0 0 3 412 709 Tm
(is)Tj
9 0 0 6 422 707 Tm
(recognized)Tj
7 0 0 5 472 707 Tm
(equal)Tj
7 0 0 4 499 708 Tm
(to)Tj
8 0 0 5 59 700 Tm
(the)Tj
2.125 -0.2 Td
(difference)Tj
8 0 0 6 126 699 Tm
(Annual)Tj
9 0 0 6 161 697 Tm
(impairment)Tj
7 0 0 4 215 698 Tm
(tests)Tj
8 0 0 6 237 698 Tm
(conducted)Tj
6.125 -0.333 Td
(by)Tj
7 0 0 5 299 697 Tm
(us)Tj
7 0 0 6 312 697 Tm
(on)Tj
9 0 0 7 326 697 Tm
(December)Tj
5.333 -0.143 Td
[(31)-555(2011)]TJ
7 0 0 6 416 697 Tm
(2010)Tj
3.429 -0.167 Td
[(and)-1046(2009)]TJ
8 0 0 5 59 688 Tm
(resulted)Tj
8 0 0 4 97 687 Tm
(in)Tj
7 0 0 6 109 687 Tm
(no)Tj
9 0 0 6 124 685 Tm
(adjustment)Tj
8 0 0 5 175 687 Tm
[(to)-666(the)]TJ
3.625 -0.4 Td
(carrying)Tj
7 0 0 5 242 686 Tm
(value)Tj
8 0 0 5 269 686 Tm
(of)Tj
9 0 0 6 281 685 Tm
(our)Tj
9 0 0 5 299 685 Tm
(indefinite-lived)Tj
8 0 0 5 367 683 Tm
(intangibles)Tj
7 0 0 6 417 685 Tm
(and)Tj
10 0 0 6 437 683 Tm
(goodwill)Tj
9 0 0 7 79 669 Tm
(Our)Tj
8 0 0 5 99 667 Tm
(goodwill)Tj
7 0 0 6 140 669 Tm
(and)Tj
8 0 0 5 160 669 Tm
(trade)Tj
8 0 0 7 185 668 Tm
(name)Tj
7 0 0 5 212 668 Tm
(balances)Tj
9 0 0 6 252 668 Tm
(could)Tj
6 0 0 5 280 668 Tm
(be)Tj
9 0 0 6 294 666 Tm
(impaired)Tj
8 0 0 4 335 667 Tm
(in)Tj
8 0 0 5 347 667 Tm
(future)Tj
9 0 0 6 377 665 Tm
(periods)Tj
9 0 0 7 426 666 Tm
(number)Tj
8 0 0 5 462 666 Tm
(of)Tj
1.625 -0.2 Td
(factors)Tj
8 0 0 7 59 655 Tm
(many)Tj
8 0 0 5 85 657 Tm
(of)Tj
8 0 0 6 97 657 Tm

(which)Tj
7 0 0 7 126 656 Tm
(we)Tj
7 0 0 6 142 657 Tm
(have)Tj
3.286 -0.167 Td
(no)Tj
8 0 0 4 180 655 Tm
(ability)Tj
8 0 0 5 209 656 Tm
(to)Tj
10 0 0 6 221 655 Tm
(control)Tj
9 0 0 6 258 656 Tm
(could)Tj
7 0 0 4 286 655 Tm
(affect)Tj
9 0 0 6 313 655 Tm
(our)Tj
9 0 0 5 331 655 Tm
(financial)Tj
10 0 0 6 371 653 Tm
(condition)Tj
8 0 0 5 418 652 Tm
(operating)Tj
9 0 0 5 462 654 Tm
(results)Tj
7 0 0 6 493 654 Tm
(and)Tj
7 0 0 5 59 645 Tm
(business)Tj
5.571 -0.4 Td
(prospects)Tj
7 0 0 6 142 645 Tm
(and)Tj
9 0 0 6 161 644 Tm
(could)Tj
8 0 0 6 188 644 Tm
(cause)Tj
8 0 0 5 216 644 Tm
(actual)Tj
9 0 0 5 245 644 Tm
(results)Tj
8 0 0 5 277 643 Tm
(to)Tj
8 0 0 4 289 643 Tm
(differ)Tj
9 0 0 6 316 643 Tm
(from)Tj
8 0 0 5 340 643 Tm
(the)Tj
2.125 -0.2 Td
(estimates)Tj
7 0 0 6 401 642 Tm
(and)Tj
9 0 0 6 420 640 Tm
(assumptions)Tj
7 0 0 7 475 641 Tm
(we)Tj
9 0 0 7 58 631 Tm
(employed)Tj
7 0 0 6 106 633 Tm
(These)Tj
8 0 0 5 136 633 Tm
(factors)Tj
9 0 0 6 168 632 Tm
(include)Tj
-7.889 -3.167 Td
(prolonged)Tj
8 0 0 5 144 613 Tm
(global)Tj
8 0 0 6 174 614 Tm
(economic)Tj
10 0 0 5 218 613 Tm
(crisis)Tj
9 0 0 5 97 595 Tm
(significant)Tj
8 0 0 6 144 596 Tm
(decrease)Tj
8 0 0 4 185 596 Tm
(in)Tj
8 0 0 5 197 596 Tm
(the)Tj
8 0 0 7 214 595 Tm
(demand)Tj
10 0 0 5 252 595 Tm
(for)Tj
9 0 0 6 269 594 Tm
(our)Tj
2 -0.167 Td
(products)Tj
8 0 0 5 88 578 Tm
(the)Tj
8 0 0 4 105 576 Tm
(inability)Tj
8 0 0 5 144 578 Tm
(to)Tj
8 0 0 6 155 576 Tm
(develop)Tj
8 0 0 7 193 577 Tm
(new)Tj
7 0 0 6 214 577 Tm
[(and)-1046(enhanced)]TJ
7 0 0 5 278 575 Tm
(products)Tj
7 0 0 6 318 576 Tm
(and)Tj
8 0 0 5 338 576 Tm
(services)Tj
8 0 0 4 374 576 Tm
(in)Tj
9 0 0 5 395 574 Tm
(timely)Tj
9 0 0 7 425 574 Tm

(manner)Tj
9 0 0 5 96 558 Tm
(significant)Tj
7 0 0 5 144 560 Tm
(adverse)Tj
7 0 0 6 180 558 Tm
(change)Tj
8 0 0 4 214 560 Tm
(in)Tj
7 0 0 4 226 558 Tm
(legal)Tj
8 0 0 5 249 559 Tm
(factors)Tj
4.125 -0.2 Td
(or)Tj
8 0 0 4 295 559 Tm
(in)Tj
8 0 0 5 307 559 Tm
(the)Tj
7 0 0 5 324 558 Tm
(business)Tj
10 0 0 6 362 557 Tm
(climate)Tj
7 0 0 6 88 542 Tm
(an)Tj
8 0 0 6 102 542 Tm
(adverse)Tj
8 0 0 5 138 542 Tm
(action)Tj
3.625 -0.2 Td
(or)Tj
8 0 0 6 180 541 Tm
(assessment)Tj
7 0 0 5 231 539 Tm
(by)Tj
8 0 0 5 253 539 Tm
(regulator)Tj
7 0 0 6 299 541 Tm
(and)Tj
8 0 0 5 88 524 Tm
(successful)Tj
9 0 0 5 134 524 Tm
(efforts)Tj
8 0 0 6 165 522 Tm
(by)Tj
9 0 0 6 178 523 Tm
(our)Tj
2 -0.167 Td
(competitors)Tj
8 0 0 5 251 523 Tm
(to)Tj
1.5 -0.4 Td
(gain)Tj
9 0 0 6 286 523 Tm
(market)Tj
7 0 0 5 319 522 Tm
(share)Tj
8 0 0 4 345 522 Tm
(in)Tj
9 0 0 6 357 522 Tm
[(our)-555(markets)]TJ
8 0 0 5 57 499 Tm
(Inventory)Tj
5.25 0.2 Td
(Valuation)Tj
-2.75 -3.4 Td
(Inventories)Tj
6.5 -0.2 Td
[(are)-805(stated)]TJ
7 0 0 4 176 482 Tm
(at)Tj
8 0 0 5 188 482 Tm
(the)Tj
9 0 0 6 205 482 Tm
(lower)Tj
8 0 0 5 232 482 Tm
(of)Tj
1.5 -0.2 Td
[(cost)-791(or)]TJ
9 0 0 6 278 481 Tm
(market)Tj
8 0 0 6 314 481 Tm
(Market)Tj
6 0 0 3 349 481 Tm
(is)Tj
9 0 0 6 359 480 Tm
(determined)Tj
7 0 0 6 412 480 Tm
(on)Tj
8 0 0 5 427 480 Tm
[(the)-610(basis)-666(of)]TJ
-46.25 -1.8 Td
(estimated)Tj
9 0 0 5 102 471 Tm
(realizable)Tj
9 0 0 6 147 471 Tm
(values)Tj
3.667 -0.167 Td
(Cost)Tj
6 0 0 3 203 470 Tm
(is)Tj
9 0 0 6 213 470 Tm
(determined)Tj
8 0 0 5 267 468 Tm
(using)Tj
3.25 0.2 Td
(the)Tj
9 0 0 4 310 468 Tm
(first-in)Tj
8 0 0 4 344 469 Tm
(first-out)Tj
8 0 0 5 382 468 Tm
(basis)Tj
7 0 0 8 408 468 Tm

(We)Tj
9 0 0 5 426 466 Tm
(periodically)Tj
7 0 0 5 479 468 Tm
(review)Tj
9 0 0 6 57 459 Tm
(our)Tj
8 0 0 5 76 457 Tm
(inventory)Tj
10 0 0 5 119 459 Tm
(for)Tj
9 0 0 6 135 457 Tm
(slow-moving)Tj
8 0 0 7 195 456 Tm
(damaged)Tj
7 0 0 6 237 458 Tm
(and)Tj
8 0 0 5 257 457 Tm
[(discontinued)-1636(items)]TJ
7 0 0 6 341 457 Tm
(and)Tj
8 0 0 5 361 455 Tm
(provide)Tj
4.5 0.2 Td
[(reserves)-916(to)]TJ
8 0 0 6 447 456 Tm
(reduce)Tj
6 0 0 5 480 456 Tm
(such)Tj
8 0 0 5 57 447 Tm
(items)Tj
9 0 0 5 84 447 Tm
(identified)Tj
8 0 0 5 129 446 Tm
(to)Tj
10 0 0 5 141 447 Tm
(their)Tj
7 0 0 5 164 446 Tm
(recoverable)Tj
9 0 0 7 218 445 Tm
(amounts)Tj
8 0 0 6 57 423 Tm
(Income)Tj
6 0 0 5 91 423 Tm
(Taxes)Tj
9 0 0 7 77 405 Tm
(Our)Tj
8 0 0 5 97 405 Tm
[(estimate)-1221(of)]TJ
8 0 0 6 150 405 Tm
(income)Tj
8 0 0 5 185 404 Tm
(taxes)Tj
9 0 0 6 209 402 Tm
(payable)Tj
8 0 0 5 248 404 Tm
(deferred)Tj
8 0 0 6 289 403 Tm
(income)Tj
8 0 0 5 324 403 Tm
(taxes)Tj
7 0 0 6 348 403 Tm
(and)Tj
8 0 0 5 368 403 Tm
[(the)-610(effective)]TJ
7.125 -0.2 Td
[(tax)-666(rate)]TJ
6 0 0 3 461 402 Tm
(is)Tj
8 0 0 6 471 402 Tm
(based)Tj
7 0 0 6 499 401 Tm
(on)Tj
-63.143 -1.333 Td
(an)Tj
8 0 0 5 71 391 Tm
(analysis)Tj
4.5 0.4 Td
(of)Tj
8 0 0 7 120 390 Tm
(many)Tj
8 0 0 5 146 393 Tm
(factors)Tj
4.125 -0.4 Td
(including)Tj
9 0 0 5 222 390 Tm
(interpretations)Tj
8 0 0 5 289 392 Tm
(of)Tj
1.5 -0.2 Td
(federal)Tj
7 0 0 6 335 391 Tm
(and)Tj
8 0 0 5 353 391 Tm
(state)Tj
8 0 0 6 378 391 Tm
(income)Tj
8 0 0 5 412 390 Tm
(tax)Tj
9 0 0 6 428 389 Tm
(laws)Tj
8 0 0 5 453 390 Tm
[(the)-735(difference)]TJ
8 0 0 6 57 381 Tm
(between)Tj
8 0 0 5 96 381 Tm
(tax)Tj
7 0 0 6 112 381 Tm
(and)Tj
9 0 0 5 132 381 Tm
(financial)Tj
8 0 0 5 172 378 Tm
(reporting)Tj
7 0 0 5 215 380 Tm

(bases)Tj
7 0 0 6 241 380 Tm
(and)Tj
9 0 0 4 261 379 Tm
(liabilities)Tj
8 0 0 5 306 379 Tm
[(estimates)-1096(of)]TJ
8 0 0 6 361 378 Tm
(amounts)Tj
9 0 0 5 401 377 Tm
(currently)Tj
7 0 0 6 443 378 Tm
(due)Tj
8 0 0 5 463 378 Tm
(or)Tj
8 0 0 7 475 378 Tm
(owed)Tj
8 0 0 4 502 378 Tm
(in)Tj
8 0 0 5 56 369 Tm
(various)Tj
9 0 0 5 90 368 Tm
(jurisdictions)Tj
7 0 0 6 149 369 Tm
(and)Tj
8 0 0 5 168 368 Tm
(current)Tj
9 0 0 6 203 367 Tm
(accounting)Tj
5.556 0.167 Td
(standards)Tj
7 0 0 8 301 368 Tm
(We)Tj
7 0 0 5 318 367 Tm
(review)Tj
7 0 0 6 349 367 Tm
(and)Tj
8 0 0 6 369 365 Tm
(update)Tj
9 0 0 6 401 366 Tm
(our)Tj
8 0 0 5 419 367 Tm
(estimates)Tj
7 0 0 6 463 366 Tm
(on)Tj
9 0 0 5 56 356 Tm
(quarterly)Tj
8 0 0 5 99 357 Tm
(basis)Tj
7 0 0 5 123 357 Tm
(as)Tj
6 0 0 4 136 357 Tm
(facts)Tj
7 0 0 6 159 357 Tm
(and)Tj
7 0 0 5 178 356 Tm
(circumstances)Tj
7 0 0 6 241 354 Tm
(change)Tj
4.857 0.333 Td
(and)Tj
8 0 0 5 295 356 Tm
(actual)Tj
7 0 0 4 324 355 Tm
(results)Tj
8 0 0 5 355 355 Tm
(are)Tj
8 0 0 7 372 355 Tm
(known)Tj
7 0 0 8 76 340 Tm
(We)Tj
7 0 0 6 94 340 Tm
(have)Tj
9 0 0 6 117 338 Tm
(generated)Tj
9 0 0 5 163 337 Tm
(significant)Tj
8 0 0 5 211 339 Tm
(deferred)Tj
5 -0.2 Td
[(tax)-791(assets)]TJ
5 0 0 4 296 337 Tm
(as)Tj
7 0 0 4 317 338 Tm
(result)Tj
8 0 0 5 343 337 Tm
(of)Tj
1.625 -0.2 Td
(goodwill)Tj
7 0 0 6 396 337 Tm
(and)Tj
8 0 0 5 415 335 Tm
(intangible)Tj
5.75 0.2 Td
(asset)Tj
7 0 0 6 485 337 Tm
(book)Tj
7 0 0 5 56 328 Tm
(versus)Tj
8 0 0 5 86 328 Tm
[(tax)-666(differences)]TJ
7 0 0 5 153 327 Tm
(as)Tj
8 0 0 5 165 327 Tm
(well)Tj
7 0 0 5 186 327 Tm
(as)Tj
8 0 0 5 198 327 Tm
(net)Tj
2.125 -0.4 Td
(operating)Tj
7 0 0 4 261 327 Tm
(loss)Tj
9 0 0 6 280 325 Tm

(carryforwards)Tj
8 0 0 5 345 326 Tm
(In)Tj
7 0 0 5 357 324 Tm
(assessing)Tj
8 0 0 5 399 325 Tm
(the)Tj
8 0 0 4 416 324 Tm
(ability)Tj
7 0 0 4 446 325 Tm
(to)Tj
9 0 0 5 458 325 Tm
(realize)Tj
7 0 0 5 490 325 Tm
(these)Tj
8 0 0 5 56 316 Tm
[(deferred)-1276(tax)]TJ
7.125 -0.2 Td
(assets)Tj
7 0 0 7 143 315 Tm
(we)Tj
8 0 0 5 158 315 Tm
(consider)Tj
8 0 0 6 198 315 Tm
(whether)Tj
6 0 0 2 237 315 Tm
(it)Tj
6 0 0 3 246 315 Tm
(is)Tj
9 0 0 7 256 314 Tm
(more)Tj
8 0 0 4 283 313 Tm
(likely)Tj
7 0 0 5 309 314 Tm
(than)Tj
8 0 0 5 331 314 Tm
[(not)-860(that)]TJ
7 0 0 6 369 313 Tm
(some)Tj
8 0 0 5 395 312 Tm
(portion)Tj
4.375 0.2 Td
(or)Tj
9 0 0 4 443 313 Tm
(all)Tj
8 0 0 5 456 313 Tm
[(of)-791(the)]TJ
-50 -1.8 Td
[(deferred)-1276(tax)]TJ
7.125 -0.2 Td
(assets)Tj
9 0 0 4 140 304 Tm
(will)Tj
8 0 0 5 159 303 Tm
(not)Tj
6 0 0 5 177 303 Tm
(he)Tj
8 0 0 5 191 303 Tm
(realized)Tj
8 0 0 7 230 303 Tm
(The)Tj
8 0 0 5 251 302 Tm
(ultimate)Tj
9 0 0 5 291 302 Tm
(realization)Tj
8 0 0 5 339 302 Tm
[(of)-666(deferred)]TJ
6.625 -0.2 Td
[(tax)-541(assets)]TJ
6 0 0 3 436 301 Tm
(is)Tj
8 0 0 6 446 299 Tm
(dependent)Tj
7 0 0 6 56 290 Tm
(upon)Tj
8 0 0 5 82 292 Tm
(the)Tj
2 -0.4 Td
(generation)Tj
6.25 0.4 Td
(of)Tj
1.5 -0.2 Td
[(future)-1193(taxable)]TJ
8 0 0 6 225 291 Tm
(income)Tj
9 0 0 6 259 289 Tm
(during)Tj
8 0 0 5 291 290 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
8 0 0 4 333 290 Tm
(in)Tj
8 0 0 6 344 290 Tm
(which)Tj
7 0 0 5 373 290 Tm
(those)Tj
9 0 0 6 400 287 Tm
(temporary)Tj
8 0 0 5 447 289 Tm
(differences)Tj
8 0 0 7 56 280 Tm
(become)Tj
9 0 0 6 93 280 Tm
(deductible)Tj
7 0 0 8 144 280 Tm
(We)Tj
8 0 0 5 161 279 Tm
[(consider)-1221(the)]TJ
8 0 0 6 218 279 Tm
(scheduled)Tj
8 0 0 5 265 278 Tm
[(reversal)-944(of)-791(deferred)-1276(tax)]TJ
9 0 0 4 370 276 Tm

(liabilities)Tj
8 0 0 5 415 275 Tm
(projected)Tj
5.5 0.4 Td
(future)Tj
-50.375 -1.8 Td
(taxable)Tj
8 0 0 6 90 268 Tm
(income)Tj
7 0 0 6 125 268 Tm
(and)Tj
8 0 0 5 144 267 Tm
(tax)Tj
2 -0.4 Td
[(planning)-1345(strategies)]TJ
8 0 0 4 245 267 Tm
(in)Tj
8 0 0 6 257 265 Tm
(making)Tj
8 0 0 4 292 266 Tm
(this)Tj
8 0 0 6 311 265 Tm
(assessment)Tj
9 0 0 7 363 266 Tm
(As)Tj
9 0 0 5 387 266 Tm
(result)Tj
8 0 0 5 414 265 Tm
(of)Tj
8 0 0 4 427 265 Tm
(this)Tj
8 0 0 5 445 263 Tm
(analysis)Tj
7 0 0 7 484 264 Tm
(we)Tj
7 0 0 6 56 256 Tm
(have)Tj
9 0 0 6 79 256 Tm
(recorded)Tj
8 0 0 5 129 255 Tm
(valuation)Tj
9 0 0 6 173 255 Tm
(allowance)Tj
8 0 0 5 219 253 Tm
(against)Tj
4.125 0.4 Td
(certain)Tj
4.25 -0.2 Td
(of)Tj
7 0 0 5 298 254 Tm
(these)Tj
8 0 0 5 323 254 Tm
(deferred)Tj
5.125 -0.2 Td
[(tax)-541(assets)]TJ
9 0 0 6 76 238 Tm
(Accruals)Tj
10 0 0 5 117 238 Tm
(for)Tj
8 0 0 5 133 237 Tm
(tax)Tj
9 0 0 6 149 236 Tm
(contingencies)Tj
9 0 0 3 213 237 Tm
(if)Tj
9 0 0 7 222 235 Tm
(any)Tj
8 0 0 5 243 236 Tm
(are)Tj
9 0 0 6 261 235 Tm
(provided)Tj
10 0 0 5 302 236 Tm
(for)Tj
8 0 0 4 318 236 Tm
(in)Tj
8 0 0 6 330 236 Tm
(accordance)Tj
8 0 0 5 380 236 Tm
[(with)-1097(the)]TJ
9 0 0 6 420 233 Tm
(requirements)Tj
8 0 0 5 480 235 Tm
(of)Tj
9 0 0 8 56 226 Tm
(ASC)Tj
10 0 0 8 79 226 Tm
(740Income)Tj
8 0 0 6 140 226 Tm
(Taxes)Tj
7 0 0 6 169 225 Tm
(See)Tj
8 0 0 6 188 225 Tm
(Note)Tj
6 0 0 5 214 225 Tm
(10)Tj
7 0 0 4 227 225 Tm
(to)Tj
9 0 0 6 239 224 Tm
(our)Tj
8 0 0 5 257 225 Tm
(audited)Tj
4.5 -0.2 Td
(consolidated)Tj
9 0 0 5 351 224 Tm
(financial)Tj
7 0 0 5 390 223 Tm
(statements)Tj
8 0 0 5 440 223 Tm
(included)Tj
9 0 0 6 55 214 Tm
(elsewhere)Tj
8 0 0 4 101 214 Tm
[(in)-847(this)]TJ
8 0 0 6 132 214 Tm

(Annual)Tj
9 0 0 6 168 212 Tm
(Report)Tj
7 0 0 6 201 213 Tm
(on)Tj
9 0 0 7 216 213 Tm
(Form)Tj
8 0 0 6 244 213 Tm
(10-K)Tj
10 0 0 5 267 213 Tm
(for)Tj
9 0 0 5 283 212 Tm
(further)Tj
8 0 0 5 317 212 Tm
(information)Tj
6.75 -0.4 Td
(regarding)Tj
9 0 0 6 415 211 Tm
(our)Tj
7 0 0 5 433 209 Tm
(accounting)Tj
10 0 0 5 483 211 Tm
(for)Tj
8 0 0 6 56 202 Tm
(income)Tj
8 0 0 5 91 202 Tm
(taxes)Tj
7 0 0 5 56 177 Tm
(Warranty)Tj
5.714 0.2 Td
(Cost)Tj
3.143 -0.4 Td
(Recognition)Tj
7 0 0 8 75 160 Tm
(We)Tj
7 0 0 5 93 159 Tm
(accrue)Tj
10 0 0 5 125 160 Tm
(for)Tj
8 0 0 5 140 159 Tm
(estimated)Tj
9 0 0 6 185 157 Tm
(warranty)Tj
8 0 0 5 226 158 Tm
(costs)Tj
7 0 0 5 251 158 Tm
(as)Tj
8 0 0 5 263 158 Tm
(sales)Tj
3 -0.2 Td
(are)Tj
7 0 0 5 305 156 Tm
(recognized)Tj
7 0 0 6 354 157 Tm
(and)Tj
9 0 0 5 373 155 Tm
(periodically)Tj
7 0 0 5 426 156 Tm
(assess)Tj
8 0 0 5 455 157 Tm
(the)Tj
8 0 0 6 55 146 Tm
(adequacy)Tj
8 0 0 5 99 148 Tm
[(of)-791(the)]TJ
7 0 0 5 129 147 Tm
(recorded)Tj
9 0 0 6 170 145 Tm
(warranty)Tj
9 0 0 4 211 145 Tm
(liability)Tj
7 0 0 6 246 146 Tm
(and)Tj
8 0 0 5 266 145 Tm
(adjust)Tj
3.625 0.2 Td
(the)Tj
8 0 0 6 312 145 Tm
(amount)Tj
7 0 0 5 348 145 Tm
(as)Tj
9 0 0 6 361 143 Tm
(necessary)Tj
9 0 0 7 407 145 Tm
(Our)Tj
8 0 0 5 428 145 Tm
(warranties)Tj
-46.625 -2.2 Td
(generally)Tj
9 0 0 6 98 134 Tm
(provide)Tj
8 0 0 5 136 135 Tm
(with)Tj
2.75 -0.4 Td
(respect)Tj
7 0 0 4 192 134 Tm
(to)Tj
9 0 0 6 204 134 Tm
(our)Tj
6 0 0 6 222 134 Tm
(Snow)Tj
7 0 0 6 248 134 Tm
(and)Tj
6 0 0 4 268 134 Tm
(ice)Tj
8 0 0 5 283 134 Tm
(control)Tj
8 0 0 6 317 132 Tm
(equipment)Tj
7 0 0 4 369 133 Tm
(that)Tj
7 0 0 3 389 133 Tm
(all)Tj
8 0 0 5 403 133 Tm

4.25 0.4 Td
(to)Tj
9 0 0 6 198 717 Tm
(our)Tj
8 0 0 5 216 715 Tm
(parts)Tj
7 0 0 6 240 717 Tm
(and)Tj
7 0 0 5 260 716 Tm
(accessories)Tj
8 0 0 6 310 715 Tm
(purchased)Tj
8 0 0 5 357 714 Tm
(separately)Tj
6.25 0.2 Td
(that)Tj
8 0 0 6 427 715 Tm
(such)Tj
8 0 0 5 450 713 Tm
(parts)Tj
7 0 0 6 475 715 Tm
(and)Tj
7 0 0 5 65 705 Tm
(accessories)Tj
9 0 0 4 116 705 Tm
(will)Tj
7 0 0 6 136 705 Tm
(be)Tj
8 0 0 5 149 705 Tm
(free)Tj
9 0 0 6 171 705 Tm
(from)Tj
8 0 0 5 194 705 Tm
(defect)Tj
10 0 0 5 224 704 Tm
(for)Tj
8 0 0 5 248 702 Tm
(period)Tj
3.875 0.4 Td
(of)Tj
7 0 0 6 291 703 Tm
(one)Tj
8 0 0 5 311 701 Tm
(year)Tj
9 0 0 5 333 704 Tm
(after)Tj
8 0 0 5 356 703 Tm
(the)Tj
7 0 0 5 373 703 Tm
(date)Tj
8 0 0 5 395 703 Tm
(of)Tj
8 0 0 6 407 701 Tm
[(purchase)-1262(by)]TJ
8 0 0 5 464 702 Tm
(the)Tj
9 0 0 6 481 702 Tm
(end-user)Tj
10 0 0 6 65 693 Tm
(Certain)Tj
8 0 0 6 101 691 Tm
(snowplows)Tj
8 0 0 5 152 691 Tm
[(only)-791(provide)]TJ
10 0 0 5 209 692 Tm
(for)Tj
7 0 0 6 233 692 Tm
(one)Tj
8 0 0 5 252 690 Tm
(year)Tj
9 0 0 6 273 690 Tm
(warranty)Tj
7 0 0 8 318 691 Tm
(We)Tj
9 0 0 6 335 691 Tm
(determine)Tj
8 0 0 5 382 691 Tm
(the)Tj
9 0 0 7 400 690 Tm
(amount)Tj
8 0 0 5 436 690 Tm
[(of)-791(the)-735(estimated)]TJ
9 0 0 6 65 679 Tm
(warranty)Tj
8 0 0 5 107 681 Tm
(costs)Tj
10 0 0 8 131 679 Tm
(and)Tj
9 0 0 6 155 680 Tm
(our)Tj
2 -0.333 Td
[(corresponding)-775(warranty)-722(reserve)]TJ
8 0 0 6 317 679 Tm
(based)Tj
7 0 0 6 344 679 Tm
(on)Tj
9 0 0 6 359 678 Tm
(our)Tj
10 0 0 5 377 677 Tm
(prior)Tj
7 0 0 4 402 678 Tm
(five)Tj
8 0 0 5 420 676 Tm
(years)Tj
3.375 0.4 Td
(of)Tj
9 0 0 6 459 676 Tm
(warranty)Tj
9 0 0 5 65 667 Tm
(history)Tj
8 0 0 4 98 667 Tm
(utilizing)Tj
9 0 0 6 145 668 Tm
(formula)Tj

8 0 0 5 183 668 Tm
(driven)Tj
8 0 0 6 213 666 Tm
(by)Tj
7 0 0 4 227 668 Tm
(historical)Tj
9 0 0 6 268 665 Tm
(warranty)Tj
8 0 0 6 310 665 Tm
(expense)Tj
7 0 0 6 347 667 Tm
(and)Tj
8 0 0 5 366 665 Tm
(applying)Tj
9 0 0 7 406 665 Tm
(managements)Tj
8 0 0 6 471 664 Tm
(judgment)Tj
7 0 0 8 65 657 Tm
(We)Tj
8 0 0 5 83 655 Tm
(adjust)Tj
9 0 0 6 112 656 Tm
(our)Tj
9 0 0 5 131 657 Tm
(historical)Tj
9 0 0 6 174 654 Tm
(warranty)Tj
8 0 0 5 215 656 Tm
(costs)Tj
7 0 0 4 239 656 Tm
(to)Tj
7 0 0 5 251 656 Tm
(take)Tj
9 0 0 5 273 656 Tm
(into)Tj
8 0 0 6 293 655 Tm
(account)Tj
9 0 0 6 330 653 Tm
(unique)Tj
8 0 0 5 363 655 Tm
(factors)Tj
8 0 0 6 395 655 Tm
(such)Tj
7 0 0 5 418 654 Tm
(as)Tj
8 0 0 5 431 654 Tm
[(the)-735(introduction)-1831(of)]TJ
8 0 0 7 65 645 Tm
(new)Tj
9 0 0 6 86 643 Tm
(products)Tj
9 0 0 5 127 645 Tm
(into)Tj
8 0 0 5 148 645 Tm
(the)Tj
9 0 0 6 166 643 Tm
(marketplace)Tj
8 0 0 5 221 644 Tm
(that)Tj
7 0 0 6 242 644 Tm
(do)Tj
8 0 0 5 256 644 Tm
(not)Tj
2.125 -0.4 Td
(provide)Tj
7 0 0 4 318 643 Tm
(historical)Tj
9 0 0 6 360 641 Tm
(warranty)Tj
8 0 0 5 402 642 Tm
[(record)-1166(to)]TJ
7 0 0 5 446 642 Tm
(assess)Tj
9 0 0 5 65 619 Tm
(Liquidity)Tj
7 0 0 6 108 621 Tm
(and)Tj
10 0 0 6 128 619 Tm
(Capital)Tj
8 0 0 6 165 620 Tm
(Resources)Tj
9 0 0 7 85 603 Tm
(Our)Tj
9 0 0 5 106 601 Tm
(principal)Tj
7 0 0 5 148 602 Tm
(sources)Tj
8 0 0 5 183 603 Tm
(of)Tj
6 0 0 5 195 603 Tm
(cash)Tj
7 0 0 6 217 602 Tm
[(have)-1261(been)-1062(and)]TJ
7 0 0 7 283 601 Tm
(we)Tj
7 0 0 5 299 600 Tm
(expect)Tj
9 0 0 4 329 601 Tm
(will)Tj
9 0 0 6 348 601 Tm
(continue)Tj
8 0 0 5 389 601 Tm
(to)Tj
7 0 0 6 401 601 Tm
(be)Tj
8 0 0 6 415 601 Tm
(cash)Tj
9 0 0 6 438 601 Tm
(from)Tj
8 0 0 5 462 599 Tm
(operations)Tj
7 0 0 6 65 591 Tm
(and)Tj

9 0 0 6 84 589 Tm
(borrowings)Tj
8 0 0 6 136 591 Tm
(under)Tj
9 0 0 6 165 590 Tm
(our)Tj
8 0 0 5 183 590 Tm
(senior)Tj
9 0 0 5 212 590 Tm
(credit)Tj
8 0 0 4 241 590 Tm
(facilities)Tj
9 0 0 7 85 573 Tm
(Our)Tj
10 0 0 6 106 571 Tm
(primary)Tj
7 0 0 5 143 572 Tm
(uses)Tj
8 0 0 5 165 573 Tm
(of)Tj
6 0 0 5 177 573 Tm
(cash)Tj
8 0 0 5 199 572 Tm
[(are)-680(to)]TJ
3.625 -0.4 Td
(provide)Tj
9 0 0 6 263 570 Tm
(working)Tj
9 0 0 5 302 570 Tm
(capital)Tj
8 0 0 6 336 571 Tm
(meet)Tj
9 0 0 6 361 571 Tm
(debt)Tj
8 0 0 5 383 571 Tm
(service)Tj
9 0 0 6 416 569 Tm
(requirements)Tj
8 0 0 5 480 570 Tm
(finance)Tj
9 0 0 5 64 560 Tm
(capital)Tj
9 0 0 6 97 559 Tm
(expenditures)Tj
8 0 0 6 158 558 Tm
(pay)Tj
8 0 0 5 177 560 Tm
(dividends)Tj
8 0 0 6 221 560 Tm
(under)Tj
9 0 0 6 249 559 Tm
(our)Tj
8 0 0 5 267 560 Tm
(dividend)Tj
5 -0.4 Td
(policy)Tj
7 0 0 6 336 559 Tm
(and)Tj
9 0 0 6 355 557 Tm
(support)Tj
4 0.167 Td
(our)Tj
10 0 0 7 410 557 Tm
(growth)Tj
8 0 0 5 446 557 Tm
(including)Tj
9 0 0 6 64 548 Tm
(through)Tj
9 0 0 5 102 547 Tm
(potential)Tj
8 0 0 5 144 547 Tm
(acquisitions)Tj
7 0 0 6 201 548 Tm
(and)Tj
10 0 0 5 220 548 Tm
(for)Tj
8 0 0 5 235 548 Tm
(other)Tj
3.375 -0.4 Td
(general)Tj
4.375 -0.2 Td
(corporate)Tj
8 0 0 6 342 545 Tm
(purposes)Tj
9 0 0 6 387 547 Tm
(For)Tj
8 0 0 5 413 545 Tm
(description)Tj
6.5 0.2 Td
[(of)-791(the)]TJ
-50.125 -2.2 Td
(seasonality)Tj
6.25 0.4 Td
(of)Tj
9 0 0 6 127 536 Tm
(our)Tj
2 -0.167 Td
(working)Tj
9 0 0 5 184 535 Tm
(capital)Tj
8 0 0 5 215 536 Tm
(rates)Tj
7 0 0 5 239 536 Tm
(see)Tj
11 0 0 7 256 534 Tm
(Seasonality)Tj
7 0 0 6 323 535 Tm
(and)Tj
9 0 0 6 342 535 Tm
(Year-To-Year)Tj
12 0 0 6 402 533 Tm
(Variability)Tj
9 0 0 7 84 519 Tm
(Our)Tj

8 0 0 6 105 519 Tm
(Board)Tj
8 0 0 5 136 519 Tm
[(of)-791(Directors)]TJ
7 0 0 5 192 518 Tm
(has)Tj
8 0 0 6 209 516 Tm
(adopted)Tj
8 0 0 5 256 518 Tm
(dividend)Tj
5 -0.4 Td
(policy)Tj
3.625 0.2 Td
(that)Tj
7 0 0 4 345 517 Tm
(reflects)Tj
7 0 0 6 380 516 Tm
(an)Tj
9 0 0 5 394 516 Tm
(intention)Tj
8 0 0 5 437 516 Tm
(to)Tj
9 0 0 5 449 516 Tm
(distribute)Tj
8 0 0 5 493 516 Tm
(to)Tj
9 0 0 6 505 515 Tm
(our)Tj
8 0 0 5 64 507 Tm
(stockholders)Tj
8.25 -0.4 Td
(regular)Tj
9 0 0 5 165 505 Tm
(quarterly)Tj
6 0 0 5 207 506 Tm
(cash)Tj
9 0 0 6 229 506 Tm
(dividend)Tj
8 0 0 7 271 506 Tm
(The)Tj
8 0 0 5 292 505 Tm
(declaration)Tj
7 0 0 6 343 505 Tm
(and)Tj
8 0 0 6 362 503 Tm
(payment)Tj
8 0 0 5 403 505 Tm
(of)Tj
7 0 0 5 415 504 Tm
(these)Tj
8 0 0 5 442 504 Tm
(dividends)Tj
7 0 0 4 486 504 Tm
(to)Tj
8 0 0 5 64 495 Tm
[(holders)-1096(of)]TJ
9 0 0 6 111 495 Tm
(our)Tj
9 0 0 8 130 494 Tm
(common)Tj
7 0 0 5 171 495 Tm
(stock)Tj
6 0 0 3 197 495 Tm
(is)Tj
7 0 0 4 207 494 Tm
(at)Tj
8 0 0 5 218 494 Tm
[(the)-735(discretion)]TJ
10 0 0 6 280 494 Tm
(of)Tj
9 0 0 6 293 493 Tm
(our)Tj
8 0 0 6 312 493 Tm
(Board)Tj
8 0 0 5 341 493 Tm
[(of)-666(Directors)]TJ
7 0 0 6 397 493 Tm
(and)Tj
8 0 0 6 416 491 Tm
(depends)Tj
7 0 0 6 456 490 Tm
(upon)Tj
8 0 0 7 481 490 Tm
(many)Tj
8 0 0 5 64 483 Tm
(factors)Tj
4.375 -0.4 Td
(including)Tj
9 0 0 6 142 483 Tm
(our)Tj
9 0 0 5 161 483 Tm
(financial)Tj
8 0 0 5 201 482 Tm
(condition)Tj
7 0 0 6 245 482 Tm
(and)Tj
9 0 0 6 263 480 Tm
(earnings)Tj
9 0 0 5 306 480 Tm
(legal)Tj
9 0 0 6 329 480 Tm
(requirements)Tj
8 0 0 5 392 481 Tm
(taxes)Tj
7 0 0 6 417 481 Tm
(and)Tj
10 0 0 6 437 481 Tm
(other)Tj
8 0 0 5 464 480 Tm
(factors)Tj
9 0 0 6 495 480 Tm
(our)Tj
8 0 0 6 64 472 Tm
(Board)Tj

8 0 0 5 94 472 Tm
(of)Tj
1.5 -0.2 Td
(Directors)Tj
8 0 0 7 151 469 Tm
(may)Tj
2.625 0.286 Td
(deem)Tj
7 0 0 4 199 470 Tm
(to)Tj
7 0 0 6 211 471 Tm
(be)Tj
8 0 0 5 225 471 Tm
(relevant)Tj
8 0 0 7 264 470 Tm
(The)Tj
9 0 0 6 285 470 Tm
(terms)Tj
8 0 0 5 313 470 Tm
(of)Tj
9 0 0 6 325 469 Tm
[(our)-555(indebtedness)]TJ
8 0 0 7 402 467 Tm
(may)Tj
8 0 0 5 424 469 Tm
(also)Tj
8 0 0 4 444 469 Tm
(restrict)Tj
7 0 0 5 478 468 Tm
(us)Tj
9 0 0 6 491 468 Tm
(from)Tj
-47.556 -1.667 Td
(paying)Tj
6 0 0 5 95 460 Tm
(cash)Tj
8 0 0 5 117 459 Tm
(dividends)Tj
8 0 0 4 162 457 Tm
(otj)Tj
9 0 0 6 177 459 Tm
(our)Tj
9 0 0 8 194 458 Tm
(common)Tj
7 0 0 5 235 459 Tm
(stock)Tj
8 0 0 6 261 458 Tm
(under)Tj
8 0 0 5 289 458 Tm
(certain)Tj
9 0 0 6 322 458 Tm
(circumstances)Tj
9 0 0 7 388 457 Tm
(As)Tj
9 0 0 5 411 457 Tm
(result)Tj
8 0 0 5 439 457 Tm
(of)Tj
8 0 0 4 452 457 Tm
(this)Tj
8 0 0 5 470 457 Tm
(dividend)Tj
10 0 0 6 63 446 Tm
(policy)Tj
7 0 0 7 95 447 Tm
(we)Tj
8 0 0 7 110 446 Tm
(may)Tj
8 0 0 5 132 447 Tm
(not)Tj
7 0 0 6 150 448 Tm
(have)Tj
9 0 0 5 173 446 Tm
(significant)Tj
6 0 0 5 220 447 Tm
(cash)Tj
8 0 0 5 242 447 Tm
(available)Tj
5.125 -0.2 Td
(to)Tj
8 0 0 6 295 446 Tm
(meet)Tj
3.125 -0.333 Td
(any)Tj
8 0 0 5 338 444 Tm
[(large)-902(unanticipated)]TJ
10 0 0 5 425 443 Tm
(liquidity)Tj
9 0 0 6 63 434 Tm
(requirements)Tj
9 0 0 7 127 436 Tm
(As)Tj
9 0 0 5 151 434 Tm
(result)Tj
7 0 0 7 180 435 Tm
(we)Tj
8 0 0 7 196 433 Tm
(may)Tj
8 0 0 5 217 435 Tm
(not)Tj
9 0 0 5 234 435 Tm
(retain)Tj
4.111 -0.2 Td
(sufficient)Tj
8 0 0 6 314 434 Tm
(amount)Tj
8 0 0 5 350 434 Tm
(of)Tj
6 0 0 5 362 434 Tm
(cash)Tj
8 0 0 5 385 433 Tm
(to)Tj
9 0 0 6 397 433 Tm
[(fund)-610(our)]TJ

8 0 0 5 439 431 Tm
(operations)Tj
6 0.2 Td
[(or)-736(to)]TJ
-53 -1.6 Td
(finance)Tj
4.375 -0.4 Td
(unanticipated)Tj
9 0 0 5 161 422 Tm
(capital)Tj
8 0 0 5 193 421 Tm
(expenditures)Tj
7.25 0.2 Td
(or)Tj
9 0 0 6 263 421 Tm
(growth)Tj
8 0 0 5 296 421 Tm
(opportunities)Tj
7.875 -0.2 Td
[(including)-1429(acquisitions)]TJ
9 0 0 7 460 421 Tm
(Our)Tj
8 0 0 6 481 421 Tm
(Board)Tj
8 0 0 5 509 421 Tm
(of)Tj
-55.75 -1.8 Td
(Directors)Tj
10 0 0 8 107 410 Tm
(may)Tj
9 0 0 7 131 411 Tm
(however)Tj
8 0 0 7 174 411 Tm
(amend)Tj
8 0 0 6 208 411 Tm
(revoke)Tj
8 0 0 5 240 410 Tm
(or)Tj
8 0 0 6 253 409 Tm
(suspend)Tj
9 0 0 6 291 410 Tm
(our)Tj
8 0 0 5 309 410 Tm
(dividend)Tj
5 -0.4 Td
(policy)Tj
7 0 0 4 378 410 Tm
(at)Tj
8 0 0 6 390 408 Tm
(any)Tj
8 0 0 5 408 410 Tm
(time)Tj
7 0 0 6 431 410 Tm
(and)Tj
10 0 0 5 451 409 Tm
(for)Tj
8 0 0 6 467 407 Tm
(any)Tj
9 0 0 6 485 408 Tm
(reason)Tj
9 0 0 7 83 394 Tm
(As)Tj
8 0 0 5 98 394 Tm
(of)Tj
9 0 0 7 111 394 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
7 0 0 6 176 393 Tm
(2011)Tj
7 0 0 7 201 393 Tm
(we)Tj
7 0 0 6 216 393 Tm
(had)Tj
8 0 0 4 235 391 Tm
(liquidity)Tj
9 0 0 6 273 391 Tm
(comprised)Tj
8 0 0 5 321 393 Tm
(of)Tj
6 0 0 5 334 392 Tm
(\$39)Tj
10 0 0 5 352 392 Tm
(million)Tj
8 0 0 4 386 392 Tm
(in)Tj
6 0 0 5 397 392 Tm
(cash)Tj
7 0 0 6 419 392 Tm
(and)Tj
6 0 0 5 439 392 Tm
(cash)Tj
8 0 0 5 461 390 Tm
(equivalents)Tj
7 0 0 6 63 383 Tm
(and)Tj
9 0 0 6 83 381 Tm
(borrowing)Tj
8 0 0 4 130 380 Tm
(availability)Tj
8 0 0 5 180 382 Tm
(of)Tj
7 0 0 6 192 382 Tm
(\$70)Tj
10 0 0 5 210 382 Tm
(million)Tj
8 0 0 6 244 381 Tm
(under)Tj
9 0 0 6 272 381 Tm
(our)Tj
8 0 0 5 291 379 Tm
(revolving)Tj
9 0 0 5 333 381 Tm
(credit)Tj

8 0 0 4 361 379 Tm
(facility)Tj
9 0 0 6 396 378 Tm
(Borrowing)Tj
8 0 0 4 445 378 Tm
(availability)Tj
8 0 0 6 63 371 Tm
(under)Tj
9 0 0 6 92 370 Tm
(our)Tj
8 0 0 5 110 369 Tm
(revolving)Tj
9 0 0 5 153 370 Tm
(credit)Tj
8 0 0 4 182 368 Tm
(facility)Tj
6 0 0 3 213 370 Tm
(is)Tj
8 0 0 6 223 368 Tm
(governed)Tj
7 0 0 5 266 368 Tm
(by)Tj
9 0 0 6 287 367 Tm
(borrowing)Tj
8 0 0 6 335 368 Tm
(base)Tj
8 0 0 5 359 369 Tm
(the)Tj
2.25 -0.2 Td
(calculation)Tj
10 0 0 6 427 368 Tm
(of)Tj
8 0 0 6 439 368 Tm
(which)Tj
8 0 0 5 468 368 Tm
(includes)Tj
8 0 0 6 62 359 Tm
(cash)Tj
7 0 0 6 85 358 Tm
(on)Tj
9 0 0 7 100 359 Tm
(hand)Tj
9 0 0 6 127 357 Tm
(Accordingly)Tj
7 0 0 5 185 358 Tm
(use)Tj
8 0 0 5 202 358 Tm
(of)Tj
6 0 0 5 214 358 Tm
(cash)Tj
7 0 0 6 236 357 Tm
(on)Tj
2.143 0.167 Td
(hand)Tj
8 0 0 7 275 355 Tm
(may)Tj
8 0 0 5 297 357 Tm
(also)Tj
7 0 0 4 317 357 Tm
(result)Tj
8 0 0 4 344 357 Tm
(in)Tj
8 0 0 5 365 357 Tm
(reduction)Tj
8 0 0 4 409 356 Tm
(in)Tj
8 0 0 5 421 356 Tm
(the)Tj
8 0 0 6 439 356 Tm
(amount)Tj
8 0 0 5 475 356 Tm
(available)Tj
10 0 0 5 63 347 Tm
(for)Tj
9 0 0 6 79 345 Tm
(borrowing)Tj
8 0 0 6 127 347 Tm
(under)Tj
9 0 0 6 156 346 Tm
(our)Tj
8 0 0 5 174 345 Tm
(revolving)Tj
9 0 0 5 216 346 Tm
(credit)Tj
8 0 0 4 244 344 Tm
(facility)Tj
9 0 0 6 278 345 Tm
[(Furthermore)-1277(our)]TJ
8 0 0 5 357 343 Tm
(revolving)Tj
9 0 0 5 400 345 Tm
(credit)Tj
8 0 0 4 429 343 Tm
(facility)Tj
8 0 0 5 461 343 Tm
(requires)Tj
7 0 0 5 499 344 Tm
(us)Tj
8 0 0 5 63 335 Tm
(to)Tj
9 0 0 6 75 335 Tm
(maintain)Tj
7 0 0 4 117 335 Tm
[(at)-880(least)]TJ
7 0 0 5 152 335 Tm
(\$10.5)Tj
10 0 0 5 178 335 Tm
(million)Tj
8 0 0 5 211 335 Tm
(of)Tj
9 0 0 6 223 332 Tm
(borrowing)Tj
10 0 0 5 270 332 Tm
(availability)Tj

7 0 0 8 322 334 Tm
(We)Tj
7 0 0 5 339 331 Tm
(expect)Tj
8 0 0 5 370 333 Tm
(that)Tj
6 0 0 5 391 333 Tm
(cash)Tj
7 0 0 6 413 332 Tm
(on)Tj
9 0 0 7 428 332 Tm
(hand)Tj
6 0 0 5 455 333 Tm
(cash)Tj
9 0 0 6 62 322 Tm
(generated)Tj
5.222 0.167 Td
(from)Tj
2.667 -0.333 Td
(operations)Tj
5 0 0 4 185 322 Tm
(as)Tj
8 0 0 5 197 323 Tm
(well)Tj
7 0 0 5 218 322 Tm
(as)Tj
8 0 0 5 230 322 Tm
(available)Tj
9 0 0 5 270 322 Tm
(credit)Tj
8 0 0 6 299 322 Tm
(under)Tj
9 0 0 6 327 321 Tm
(our)Tj
8 0 0 5 345 321 Tm
(senior)Tj
9 0 0 5 375 321 Tm
(credit)Tj
8 0 0 4 404 321 Tm
(facilities)Tj
9 0 0 4 443 321 Tm
(will)Tj
8 0 0 5 461 319 Tm
(provide)Tj
8 0 0 6 62 310 Tm
(adequate)Tj
9 0 0 6 106 311 Tm
(funds)Tj
10 0 0 5 133 311 Tm
(for)Tj
8 0 0 5 150 311 Tm
(the)Tj
8 0 0 6 167 309 Tm
(purposes)Tj
7 0 0 5 208 311 Tm
(described)Tj
7 0 0 6 252 310 Tm
(above)Tj
10 0 0 5 280 310 Tm
(for)Tj
7 0 0 4 297 310 Tm
[(at)-737(least)]TJ
8 0 0 5 331 310 Tm
(the)Tj
2.125 -0.2 Td
(next)Tj
6 0 0 5 370 309 Tm
(12)Tj
9 0 0 7 383 309 Tm
(months)Tj
-35.667 -3 Td
(Cash)Tj
8 0 0 6 88 287 Tm
(Flow)Tj
8 0 0 5 112 286 Tm
(Analysis)Tj
7 0 0 5 83 270 Tm
(Set)Tj
9 0 0 5 100 269 Tm
(forth)Tj
8 0 0 6 125 269 Tm
(below)Tj
6 0 0 3 154 269 Tm
(is)Tj
9 0 0 7 164 267 Tm
(summary)Tj
6 0 0 5 205 269 Tm
(cash)Tj
8 0 0 5 228 269 Tm
(flow)Tj
2.625 -0.2 Td
(information)Tj
10 0 0 5 303 268 Tm
(for)Tj
7 0 0 6 319 268 Tm
(each)Tj
8 0 0 5 342 268 Tm
[(of)-666(the)]TJ
3.625 -0.6 Td
(years)Tj
7 0 0 6 397 267 Tm
(ended)Tj
9 0 0 7 428 267 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 491 266 Tm
(2009)Tj
-61.286 -1.333 Td
[(2010)-1205(and)]TJ
9 0 0 7 105 257 Tm
(2011)Tj
5 0 0 4 368 235 Tm
(Year)Tj

7 0 0 5 274 691 Tm
(stock)Tj
7 0 0 6 300 691 Tm
(and)Tj
9 0 0 6 320 689 Tm
(paying)Tj
8 0 0 5 351 691 Tm
(related)Tj
9 0 0 6 385 690 Tm
(dividends)Tj
7 0 0 5 432 689 Tm
(paying)Tj
9 0 0 5 463 690 Tm
(interest)Tj
7 0 0 6 498 690 Tm
(on)Tj
9 0 0 6 58 680 Tm
(both)Tj
2.556 -0.167 Td
(our)Tj
8 0 0 5 99 680 Tm
(senior)Tj
7 0 0 5 129 679 Tm
(notes)Tj
7 0 0 6 155 680 Tm
(and)Tj
8 0 0 5 174 680 Tm
(senior)Tj
9 0 0 5 204 680 Tm
(credit)Tj
8 0 0 4 233 678 Tm
(facilities)Tj
7 0 0 6 274 679 Tm
(and)Tj
9 0 0 6 294 677 Tm
[(funding)-720(working)]TJ
9 0 0 5 368 677 Tm
(capital)Tj
9 0 0 6 401 677 Tm
[(requirements)-832(during)]TJ
10.111 0.167 Td
(our)Tj
7 0 0 5 58 665 Tm
(pre-season)Tj
8 0 0 5 107 665 Tm
(shipping)Tj
9 0 0 6 147 665 Tm
(period)Tj
8 0 0 7 78 649 Tm
(The)Tj
8 0 0 5 98 648 Tm
(following)Tj
5.5 0.2 Td
(table)Tj
7 0 0 6 166 649 Tm
(shows)Tj
9 0 0 6 195 649 Tm
(our)Tj
6 0 0 5 213 649 Tm
(cash)Tj
7 0 0 6 235 649 Tm
(and)Tj
6 0 0 5 254 649 Tm
(cash)Tj
8 0 0 5 276 647 Tm
(equivalents)Tj
7 0 0 6 329 649 Tm
(and)Tj
8 0 0 5 349 648 Tm
(inventories)Tj
7 0 0 4 400 648 Tm
(at)Tj
9 0 0 7 411 648 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2009)]TJ
7 0 0 6 58 637 Tm
[(2010)-1205(and)]TJ
9 0 0 7 101 637 Tm
(2011)Tj
6 0 0 5 390 616 Tm
(December)Tj
7 0 0 6 427 615 Tm
(31)Tj
5 0 0 4 361 604 Tm
(2009)Tj
6 0 0 5 406 604 Tm
(2010)Tj
5 0 0 4 450 604 Tm
(2011)Tj
12 0 0 6 388 591 Tm
(in)Tj
7 0 0 5 401 591 Tm
(thousands)Tj
7 0 0 6 98 581 Tm
[(Cash)-1237(and)]TJ
6 0 0 5 142 581 Tm
(cash)Tj
8 0 0 5 163 579 Tm
(equivalents)Tj
7 0 0 6 353 579 Tm
(\$69073)Tj
9 0 0 7 397 579 Tm
[(20149)-1664(\$39432)]TJ
8 0 0 5 98 569 Tm
(Inventories)Tj
9 0 0 7 358 567 Tm
(26697)Tj
7 0 0 6 402 567 Tm
(23481)Tj
9 0 0 7 447 567 Tm
(24005)Tj
8 0 0 6 57 545 Tm
(Year)Tj

9 0 0 7 80 545 Tm
(Ended)Tj
7 0 0 6 112 545 Tm
(December)Tj
9 0 0 7 157 543 Tm
(31)Tj
7 0 0 6 173 545 Tm
(2011)Tj
9 0 0 7 197 543 Tm
(Compared)Tj
8 0 0 5 245 544 Tm
(to)Tj
8 0 0 6 257 545 Tm
(Year)Tj
9 0 0 7 280 545 Tm
(Ended)Tj
3.556 -0.143 Td
(December)Tj
10 0 0 8 358 543 Tm
(31)Tj
7 0 0 6 374 544 Tm
(2010)Tj
7 0 0 8 78 527 Tm
(We)Tj
7 0 0 6 95 527 Tm
(had)Tj
6 0 0 5 114 527 Tm
(cash)Tj
7 0 0 6 137 527 Tm
(and)Tj
6 0 0 5 155 527 Tm
(cash)Tj
8 0 0 5 177 525 Tm
(equivalents)Tj
6.5 0.4 Td
(of)Tj
7 0 0 5 242 526 Tm
(\$39.4)Tj
10 0 0 5 268 527 Tm
(million)Tj
7 0 0 4 301 526 Tm
(at)Tj
9 0 0 7 314 527 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 378 526 Tm
(2011)Tj
8 0 0 6 401 524 Tm
(compared)Tj
7 0 0 4 448 526 Tm
(to)Tj
8 0 0 6 459 526 Tm
(cash)Tj
7 0 0 6 482 526 Tm
(and)Tj
6 0 0 5 57 515 Tm
(cash)Tj
8 0 0 5 80 513 Tm
(equivalents)Tj
6.375 0.4 Td
(of)Tj
7 0 0 5 144 515 Tm
(\$20.1)Tj
10 0 0 5 169 515 Tm
(million)Tj
7 0 0 4 203 515 Tm
(at)Tj
9 0 0 7 215 515 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
8 0 0 7 304 515 Tm
(The)Tj
8 0 0 5 326 515 Tm
(table)Tj
8 0 0 6 351 514 Tm
(below)Tj
6 0 0 4 379 514 Tm
(sets)Tj
9 0 0 5 399 514 Tm
(forth)Tj
9 0 0 7 432 512 Tm
(summary)Tj
8 0 0 5 474 514 Tm
[(of)-666(the)]TJ
9 0 0 5 58 501 Tm
(significant)Tj
7 0 0 5 105 503 Tm
(sources)Tj
7 0 0 6 140 503 Tm
(and)Tj
7 0 0 5 159 502 Tm
(uses)Tj
8 0 0 5 180 503 Tm
(of)Tj
6 0 0 5 192 503 Tm
(cash)Tj
10 0 0 5 215 503 Tm
(for)Tj
8 0 0 5 231 503 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
9 0 0 6 283 501 Tm
(presented)Tj
5 0 0 4 386 482 Tm
(Year)Tj
6 0 0 5 404 482 Tm
[(ended)-1053(December)]TJ
7 0 0 6 464 481 Tm
(31)Tj

6 0 0 5 57 471 Tm
(Cash)Tj
5 0 0 4 78 471 Tm
(Flows)Tj
12 0 0 6 101 470 Tm
(in)Tj
7 0 0 5 113 470 Tm
(thousands)Tj
6 0 0 5 356 470 Tm
(2010)Tj
5 0 0 4 405 470 Tm
(2011)Tj
6 0 0 5 446 469 Tm
(Change)Tj
8 0 0 6 58 455 Tm
(Net)Tj
6 0 0 5 77 455 Tm
(cash)Tj
9 0 0 6 99 454 Tm
(provided)Tj
8 0 0 6 140 454 Tm
(by)Tj
8 0 0 5 153 454 Tm
(operating)Tj
7 0 0 4 198 455 Tm
(activities)Tj
9 0 0 7 346 454 Tm
[(15777)-2997(47728)]TJ
7 0 0 6 443 454 Tm
(\$31951)Tj
8 0 0 6 491 454 Tm
(202.5%)Tj
-54.125 -1.667 Td
(Net)Tj
6 0 0 5 77 444 Tm
(cash)Tj
8 0 0 6 99 444 Tm
(used)Tj
8 0 0 4 122 444 Tm
(in)Tj
8 0 0 5 134 442 Tm
(investing)Tj
7 0 0 4 174 443 Tm
(activities)Tj
11 0 0 9 356 441 Tm
[(2783)-2231(2306)]TJ
7 0 0 6 460 443 Tm
(477)Tj
11 0 0 8 492 441 Tm
(17.1%)Tj
8 0 0 6 58 432 Tm
(Net)Tj
6 0 0 5 77 432 Tm
(cash)Tj
8 0 0 6 99 432 Tm
(used)Tj
8 0 0 4 122 432 Tm
(in)Tj
8 0 0 5 134 430 Tm
(financing)Tj
7 0 0 4 176 431 Tm
(activities)Tj
11 0 0 9 351 429 Tm
[(61918)-1675(26139)]TJ
9 0 0 7 448 430 Tm
(35779)Tj
11 0 0 8 492 429 Tm
(57.8%)Tj
7 0 0 5 58 416 Tm
(Increase)Tj
9 0 0 7 97 414 Tm
(Decrease)Tj
8 0 0 4 148 416 Tm
(in)Tj
6 0 0 5 159 416 Tm
(cash)Tj
10 0 0 8 346 413 Tm
(\$48924)Tj
9 0 0 7 395 414 Tm
(\$19283)Tj
7 0 0 6 443 414 Tm
(\$68207)Tj
10 0 0 8 487 413 Tm
(139.4%)Tj
8 0 0 6 77 392 Tm
(Net)Tj
6 0 0 5 96 392 Tm
(cash)Tj
9 0 0 6 119 390 Tm
(provided)Tj
7 0 0 5 160 390 Tm
(by)Tj
8 0 0 5 172 390 Tm
(operating)Tj
7 0 0 4 217 392 Tm
(activities)Tj
7 0 0 5 258 392 Tm
[(increased)-2094(\$32.0)]TJ
10 0 0 5 329 392 Tm
(million)Tj
9 0 0 6 363 392 Tm
(from)Tj
8 0 0 5 387 392 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 426 391 Tm
(ended)Tj
9 0 0 7 58 380 Tm
[(December)-610(31)]TJ
7 0 0 6 121 380 Tm
(2010)Tj
7 0 0 4 145 380 Tm
(to)Tj

8 0 0 5 157 380 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 195 380 Tm
(ended)Tj
9 0 0 7 225 380 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2011)Tj
8 0 0 7 316 380 Tm
(The)Tj
8 0 0 5 336 380 Tm
(increase)Tj
8 0 0 4 375 380 Tm
(in)Tj
6 0 0 5 387 380 Tm
(cash)Tj
9 0 0 6 409 378 Tm
(provided)Tj
7 0 0 5 450 378 Tm
(by)Tj
8 0 0 5 463 377 Tm
(operating)Tj
7 0 0 4 57 368 Tm
(activities)Tj
7 0 0 6 98 368 Tm
[(was)-936(duel)]TJ
8 0 0 5 137 368 Tm
(to)Tj
7 0 0 5 157 368 Tm
(\$9.8)Tj
8 0 0 5 178 368 Tm
(increase)Tj
8 0 0 4 216 368 Tm
(in)Tj
8 0 0 5 228 368 Tm
(net)Tj
8 0 0 6 245 368 Tm
(income)Tj
8 0 0 5 280 366 Tm
(adjusted)Tj
10 0 0 5 320 368 Tm
(for)Tj
8 0 0 5 336 366 Tm
(reconciling)Tj
10 0 0 6 387 368 Tm
(items)Tj
9 0 0 5 416 366 Tm
(Additionally)Tj
7 0 0 5 475 367 Tm
(accounts)Tj
8 0 0 5 58 356 Tm
[(receivable)-1193(decline)-1082(of)]TJ
7 0 0 5 150 356 Tm
(\$3.0)Tj
10 0 0 5 171 356 Tm
(million)Tj
7 0 0 6 204 356 Tm
(and)Tj
7 0 0 5 224 356 Tm
(accounts)Tj
9 0 0 6 264 354 Tm
(payable)Tj
8 0 0 5 301 356 Tm
[(increase)-1096(of)]TJ
7 0 0 5 352 356 Tm
(\$2.2)Tj
10 0 0 5 373 356 Tm
(million)Tj
7 0 0 5 407 356 Tm
(both)Tj
9 0 0 5 430 354 Tm
(positively)Tj
8 0 0 5 58 345 Tm
(influenced)Tj
5.875 -0.4 Td
(operating)Tj
6 0 0 5 150 344 Tm
(cash)Tj
10 0 0 6 171 344 Tm
(flows)Tj
9 0 0 7 200 344 Tm
(As)Tj
7 0 0 7 214 344 Tm
(we)Tj
8 0 0 5 230 342 Tm
(paid)Tj
10 0 0 5 252 344 Tm
(off)Tj
8 0 0 5 268 344 Tm
[(the)-735(senior)]TJ
7 0 0 5 315 344 Tm
(notes)Tj
8 0 0 4 342 344 Tm
(in)Tj
9 0 0 7 353 343 Tm
(2010)Tj
8 0 0 6 379 344 Tm
(accrued)Tj
9 0 0 5 417 344 Tm
(interest)Tj
7 0 0 4 452 343 Tm
(at)Tj
8 0 0 5 464 344 Tm
(the)Tj
7 0 0 6 480 344 Tm
(end)Tj
8 0 0 5 500 344 Tm
(of)Tj
7 0 0 6 57 333 Tm
(2009)Tj

8 0 0 5 81 333 Tm
(declined)Tj
8 0 0 4 120 333 Tm
(in)Tj
7 0 0 6 132 333 Tm
(2010)Tj
7 0 0 5 155 332 Tm
(\$5.3)Tj
10 0 0 5 176 332 Tm
(million)Tj
8 0 0 6 212 332 Tm
(which)Tj
7 0 0 5 240 332 Tm
(increased)Tj
6 0 0 5 284 332 Tm
(cash)Tj
8 0 0 6 307 332 Tm
(used)Tj
8 0 0 4 330 332 Tm
(in)Tj
8 0 0 5 342 330 Tm
(operating)Tj
7 0 0 4 387 332 Tm
(activities)Tj
8 0 0 4 428 332 Tm
(in)Tj
7 0 0 6 439 332 Tm
(2010)Tj
8 0 0 6 77 315 Tm
(Net)Tj
6 0 0 5 96 315 Tm
(cash)Tj
8 0 0 6 119 315 Tm
(used)Tj
8 0 0 4 142 315 Tm
(in)Tj
8 0 0 5 154 313 Tm
(investing)Tj
7 0 0 4 194 315 Tm
(activities)Tj
8 0 0 6 235 315 Tm
(decreased)Tj
7 0 0 5 281 314 Tm
(\$0.5)Tj
10 0 0 5 303 314 Tm
[(million)-567(for)]TJ
8 0 0 5 353 314 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 391 314 Tm
(ended)Tj
9 0 0 7 422 314 Tm
(December)Tj
5.333 -0.143 Td
[(31)-555(2011)]TJ
8 0 0 6 57 301 Tm
(compared)Tj
7 0 0 4 104 302 Tm
(to)Tj
8 0 0 5 116 303 Tm
(the)Tj
9 0 0 6 132 301 Tm
(corresponding)Tj
8 0 0 5 197 301 Tm
(period)Tj
8 0 0 4 228 303 Tm
(in)Tj
9 0 0 7 240 303 Tm
(2010)Tj
9 0 0 6 265 303 Tm
(This)Tj
8 0 0 6 288 302 Tm
(decrease)Tj
7 0 0 6 329 302 Tm
[(was)-936(due)]TJ
7 0 0 4 368 302 Tm
(to)Tj
8 0 0 5 380 300 Tm
(higher)Tj
9 0 0 5 411 300 Tm
(capital)Tj
8 0 0 5 443 300 Tm
(expenditures)Tj
8 0 0 4 501 302 Tm
(in)Tj
7 0 0 6 57 291 Tm
(2010)Tj
8 0 0 5 81 291 Tm
(to)Tj
7 0 0 6 93 291 Tm
(accommodate)Tj
8 0 0 5 156 291 Tm
(the)Tj
7 0 0 5 172 291 Tm
(increased)Tj
9 0 0 6 216 289 Tm
(production)Tj
9 0 0 7 267 291 Tm
(demands)Tj
8 0 0 4 309 291 Tm
(in)Tj
9 0 0 7 322 290 Tm
(Milwaukee)Tj
9 0 0 8 374 290 Tm
(WI)Tj
7 0 0 6 392 290 Tm
(and)Tj
8 0 0 6 411 289 Tm
(Rockland)Tj
10 0 0 10 458 290 Tm
(ME)Tj
8 0 0 6 478 290 Tm
(because)Tj

8 0 0 5 57 279 Tm
[(of)-791(the)-735(closure)-1027(of)]TJ
9 0 0 6 133 278 Tm
(our)Tj
8 0 0 6 150 279 Tm
(Johnson)Tj
11 0 0 6 190 277 Tm
(City)Tj
9 0 0 9 213 279 Tm
(TN)Tj
9 0 0 6 231 277 Tm
(manufacturing)Tj
10 0 0 6 297 277 Tm
(plant)Tj
8 0 0 6 77 261 Tm
(Net)Tj
6 0 0 5 96 261 Tm
(cash)Tj
8 0 0 6 119 261 Tm
(used)Tj
8 0 0 4 142 261 Tm
(in)Tj
8 0 0 5 154 259 Tm
(financing)Tj
7 0 0 4 196 261 Tm
(activities)Tj
8 0 0 6 236 261 Tm
(decreased)Tj
7 0 0 5 283 261 Tm
(\$35.8)Tj
10 0 0 5 309 261 Tm
(million)Tj
3.4 -0.2 Td
(for)Tj
8 0 0 5 359 260 Tm
(the)Tj
9 0 0 6 376 258 Tm
(year)Tj
7 0 0 6 398 260 Tm
(ended)Tj
9 0 0 7 428 260 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 491 260 Tm
(2011)Tj
8 0 0 6 57 247 Tm
(compared)Tj
8 0 0 5 103 249 Tm
[(to)-791(the)]TJ
9 0 0 6 132 247 Tm
(corresponding)Tj
8 0 0 5 197 247 Tm
(period)Tj
8 0 0 4 228 249 Tm
(in)Tj
9 0 0 7 240 249 Tm
(2010)Tj
8 0 0 7 265 249 Tm
(The)Tj
8 0 0 6 286 249 Tm
(decrease)Tj
7 0 0 6 327 248 Tm
(was)Tj
7 0 0 4 355 248 Tm
(result)Tj
8 0 0 5 383 248 Tm
(of)Tj
9 0 0 6 395 248 Tm
(our)Tj
8 0 0 6 413 246 Tm
(repayment)Tj
8 0 0 5 462 248 Tm
(of)Tj
9 0 0 6 474 247 Tm
(our)Tj
8 0 0 5 57 237 Tm
(senior)Tj
7 0 0 5 87 237 Tm
(notes)Tj
8 0 0 4 114 237 Tm
(in)Tj
8 0 0 5 125 237 Tm
(the)Tj
8 0 0 6 142 237 Tm
(amount)Tj
8 0 0 5 178 237 Tm
(of)Tj
7 0 0 6 190 237 Tm
(\$150)Tj
10 0 0 5 214 237 Tm
(million)Tj
8 0 0 4 247 237 Tm
(in)Tj
7 0 0 6 259 237 Tm
(2010)Tj
8 0 0 5 285 235 Tm
(Offsetting)Tj
6 0 0 5 332 236 Tm
[(cash)-1555(used)]TJ
8 0 0 6 377 236 Tm
(were)Tj
8 0 0 5 401 236 Tm
(net)Tj
8 0 0 6 419 234 Tm
(proceeds)Tj
9 0 0 6 460 236 Tm
(from)Tj
8 0 0 5 484 236 Tm
(the)Tj
-50.625 -2.2 Td
(of)Tj
7 0 0 5 91 225 Tm
(\$63.9)Tj

10 0 0 5 117 225 Tm
(million)Tj
7 0 0 6 150 225 Tm
(and)Tj
9 0 0 6 169 223 Tm
(borrowings)Tj
8 0 0 6 220 225 Tm
(under)Tj
8 0 0 5 249 225 Tm
(the)Tj
9 0 0 5 266 225 Tm
(credit)Tj
8 0 0 4 294 223 Tm
(facility)Tj
8 0 0 5 327 224 Tm
(of)Tj
7 0 0 6 339 224 Tm
(\$40)Tj
10 0 0 5 358 224 Tm
(million)Tj
8 0 0 4 391 224 Tm
(in)Tj
7 0 0 6 403 224 Tm
(2010)Tj
9 0 0 7 429 224 Tm
(As)Tj
7 0 0 7 443 223 Tm
(we)Tj
8 0 0 5 459 224 Tm
(refinanced)Tj
9 0 0 6 57 212 Tm
(our)Tj
2.111 0.167 Td
(term)Tj
8 0 0 5 100 213 Tm
(loan)Tj
8 0 0 4 121 213 Tm
(in)Tj
6 0 0 5 133 213 Tm
(2011)Tj
8 0 0 5 156 213 Tm
(there)Tj
7 0 0 6 181 212 Tm
(was)Tj
8 0 0 5 209 212 Tm
(net)Tj
9 0 0 6 226 211 Tm
(impact)Tj
8 0 0 5 258 213 Tm
(of)Tj
7 0 0 5 271 212 Tm
(\$2.2)Tj
10 0 0 5 292 211 Tm
(millipn)Tj
8 0 0 4 326 212 Tm
(in)Tj
6 0 0 5 338 212 Tm
(cash)Tj
9 0 0 6 360 210 Tm
(provided)Tj
7 0 0 4 402 212 Tm
(to)Tj
7 0 0 5 413 211 Tm
[(us)-801(as)]TJ
7 0 0 7 438 211 Tm
(we)Tj
8 0 0 6 454 212 Tm
(borrowed)Tj
7 0 0 5 57 201 Tm
(\$125.0)Tj
10 0 0 5 89 201 Tm
(million)Tj
7 0 0 4 122 201 Tm
(less)Tj
7 0 0 5 149 201 Tm
(\$1.3)Tj
10 0 0 5 169 201 Tm
(million)Tj
9 0 0 6 203 200 Tm
(discount)Tj
7 0 0 4 245 201 Tm
(offset)Tj
7 0 0 5 272 199 Tm
(by)Tj
2 0.4 Td
(debt)Tj
8 0 0 6 309 198 Tm
(repayments)Tj
8 0 0 5 362 200 Tm
(of)Tj
7 0 0 5 374 200 Tm
(\$121.5)Tj
10 0 0 5 405 200 Tm
(million)Tj
7 0 0 8 441 200 Tm
(We)Tj
8 0 0 5 458 200 Tm
(also)Tj
2.625 -0.4 Td
(paid)Tj
-52.75 -1.8 Td
[(dividends)-1276(of)]TJ
7 0 0 5 114 189 Tm
(\$25.8)Tj
10 0 0 5 140 189 Tm
(million)Tj
8 0 0 4 173 189 Tm
(in)Tj
8 0 0 5 184 189 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 223 188 Tm
(ended)Tj

(2009)Tj
8 0 0 7 317 680 Tm
(The)Tj
8 0 0 5 338 680 Tm
(table)Tj
8 0 0 6 362 680 Tm
(below)Tj
6 0 0 4 391 679 Tm
(sets)Tj
9 0 0 5 410 679 Tm
(forth)Tj
9 0 0 7 443 676 Tm
(summary)Tj
8 0 0 5 486 678 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
9 0 0 5 69 671 Tm
(significant)Tj
7 0 0 5 117 671 Tm
(sources)Tj
7 0 0 6 152 671 Tm
(and)Tj
7 0 0 5 172 670 Tm
(uses)Tj
8 0 0 5 193 671 Tm
(of)Tj
6 0 0 5 205 670 Tm
(cash)Tj
10 0 0 5 228 670 Tm
(for)Tj
8 0 0 5 244 670 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
9 0 0 6 296 667 Tm
(presented)Tj
5 0 0 4 395 647 Tm
(Year)Tj
6 0 0 5 413 646 Tm
[(ended)-1053(December)]TJ
7 0 0 6 474 645 Tm
(31)Tj
6 0 0 5 68 640 Tm
(Cash)Tj
7 0 0 5 89 639 Tm
(Flows)Tj
12 0 0 6 112 639 Tm
(in)Tj
7 0 0 5 125 638 Tm
(thousands)Tj
6 0 0 5 361 635 Tm
(2009)Tj
7.833 0 Td
(2010)Tj
7.167 -0.6 Td
(Change)Tj
8 0 0 6 68 624 Tm
[(Net)-819(cash)]TJ
9 0 0 6 110 622 Tm
(provided)Tj
8 0 0 6 152 622 Tm
(by)Tj
8 0 0 5 165 621 Tm
(operating)Tj
7 0 0 4 210 622 Tm
(activities)Tj
7 0 0 6 353 619 Tm
(\$25571)Tj
9 0 0 7 398 618 Tm
(\$15777)Tj
11 0 0 9 456 616 Tm
(9794)Tj
11 0 0 8 504 616 Tm
(38.3%)Tj
8 0 0 6 68 612 Tm
[(Net)-819(cash)-763(used)]TJ
8 0 0 4 133 611 Tm
(in)Tj
8 0 0 5 145 609 Tm
(investing)Tj
7 0 0 4 187 610 Tm
(activities)Tj
11 0 0 9 359 606 Tm
(8200)Tj
4.364 -0.111 Td
(2783)Tj
9 0 0 7 460 605 Tm
(5417)Tj
11 0 0 8 504 603 Tm
(66.1%)Tj
8 0 0 6 68 600 Tm
[(Net)-819(cash)]TJ
5.25 -0.167 Td
(used)Tj
8 0 0 4 133 599 Tm
(in)Tj
8 0 0 5 145 597 Tm
(financing)Tj
7 0 0 4 188 598 Tm
(activities)Tj
11 0 0 9 359 594 Tm
(1850)Tj
3.909 -0.111 Td
(61918)Tj
4.455 -0.111 Td
(60068)Tj
9 0 0 7 494 592 Tm
(3246.9%)Tj
7 0 0 5 68 584 Tm
(Increase)Tj
8 0 0 4 108 584 Tm
(in)Tj
6 0 0 5 119 583 Tm

(cash)Tj
7 0 0 6 353 579 Tm
(\$15521)Tj
10 0 0 8 397 577 Tm
(\$48924)Tj
4.8 -0.125 Td
(\$64445)Tj
5.3 -0.125 Td
(415.2%)Tj
8 0 0 6 87 560 Tm
(Net)Tj
6 0 0 5 107 560 Tm
(cash)Tj
9 0 0 6 129 558 Tm
(provided)Tj
8 0 0 6 171 557 Tm
(by)Tj
8 0 0 5 184 556 Tm
(operating)Tj
7 0 0 4 229 557 Tm
(activities)Tj
8 0 0 6 270 557 Tm
(decreased)Tj
7 0 0 5 316 557 Tm
(\$9.8)Tj
10 0 0 5 336 556 Tm
(million)Tj
9 0 0 6 370 556 Tm
(from)Tj
8 0 0 5 394 555 Tm
(the)Tj
9 0 0 6 410 553 Tm
(year)Tj
7 0 0 6 433 554 Tm
(ended)Tj
9 0 0 7 463 554 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 67 548 Tm
(2009)Tj
8 0 0 5 90 548 Tm
[(to)-791(the)]Tj
9 0 0 6 120 545 Tm
(year)Tj
7 0 0 6 142 547 Tm
(ended)Tj
9 0 0 7 172 546 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
8 0 0 7 262 545 Tm
(The)Tj
7 0 0 5 283 545 Tm
(decrease)Tj
8 0 0 4 323 545 Tm
(in)Tj
6 0 0 5 335 544 Tm
(cash)Tj
9 0 0 6 356 542 Tm
(provided)Tj
7 0 0 5 398 542 Tm
(by)Tj
8 0 0 5 411 541 Tm
(operating)Tj
7 0 0 4 456 542 Tm
(activities)Tj
7 0 0 6 497 541 Tm
(was)Tj
-61.571 -0.667 Td
(due)Tj
8 0 0 5 86 536 Tm
(to)Tj
7 0 0 6 98 536 Tm
(an)Tj
7 0 0 5 113 536 Tm
(\$8.1)Tj
8 0 0 6 134 535 Tm
(decrease)Tj
8 0 0 4 175 535 Tm
(in)Tj
8 0 0 5 187 534 Tm
(net)Tj
9 0 0 7 204 533 Tm
(income)Tj
8 0 0 6 241 533 Tm
(caused)Tj
8 0 0 4 274 533 Tm
(in)Tj
8 0 0 5 285 531 Tm
(part)Tj
7 0 0 5 306 531 Tm
(by)Tj
7 0 0 6 319 532 Tm
(an)Tj
7 0 0 5 333 532 Tm
(\$8.0)Tj
10 0 0 5 354 532 Tm
(million)Tj
7 0 0 4 387 532 Tm
(loss)Tj
7 0 0 6 406 531 Tm
(on)Tj
9 0 0 6 421 529 Tm
(extinguishment)Tj
8 0 0 5 490 530 Tm
(of)Tj
7 0 0 5 502 529 Tm
(debt)Tj
8 0 0 5 66 525 Tm
(that)Tj
7 0 0 7 87 524 Tm

(we)Tj
9 0 0 6 102 524 Tm
(recorded)Tj
8 0 0 7 144 523 Tm
(when)Tj
7 0 0 7 171 522 Tm
(we)Tj
8 0 0 5 186 521 Tm
(repaid)Tj
9 0 0 6 217 522 Tm
(our)Tj
8 0 0 5 235 522 Tm
(senior)Tj
9 0 0 6 265 521 Tm
(notes)Tj
9 0 0 7 293 521 Tm
(As)Tj
7 0 0 7 308 520 Tm
(we)Tj
8 0 0 5 324 519 Tm
(paid)Tj
10 0 0 5 346 520 Tm
(off)Tj
7 0 0 5 361 520 Tm
(these)Tj
9 0 0 6 387 518 Tm
(notes)Tj
8 0 0 6 416 519 Tm
(accrued)Tj
9 0 0 5 453 518 Tm
(interest)Tj
8 0 0 5 66 512 Tm
(declined)Tj
7 0 0 5 107 512 Tm
(\$5.3)Tj
10 0 0 5 127 510 Tm
(million)Tj
8 0 0 6 163 511 Tm
(which)Tj
7 0 0 5 192 510 Tm
(increased)Tj
6 0 0 5 236 510 Tm
(cash)Tj
8 0 0 6 259 510 Tm
(used)Tj
8 0 0 4 282 509 Tm
(in)Tj
8 0 0 5 293 507 Tm
(operating)Tj
9 0 0 5 337 508 Tm
(activities)Tj
4.778 -0.4 Td
(Additionally)Tj
8 0 0 6 439 506 Tm
(accounts)Tj
8 0 0 5 66 500 Tm
(receivable)Tj
9 0 0 6 113 498 Tm
(growth)Tj
8 0 0 5 147 500 Tm
(of)Tj
7 0 0 5 159 499 Tm
(\$4.9)Tj
10 0 0 5 180 499 Tm
(million)Tj
7 0 0 6 214 499 Tm
(and)Tj
7 0 0 5 233 498 Tm
(accounts)Tj
5.857 -0.4 Td
(payable)Tj
8 0 0 5 310 497 Tm
[(decline)-1082(of)]TJ
7 0 0 5 356 496 Tm
(\$2.3)Tj
10 0 0 5 377 496 Tm
(million)Tj
9 0 0 6 410 495 Tm
(both)Tj
8 0 0 5 433 493 Tm
(negatively)Tj
8 0 0 6 480 492 Tm
(impacted)Tj
9 0 0 6 65 487 Tm
(operating)Tj
6 0 0 5 110 488 Tm
(cash)Tj
10 0 0 6 133 488 Tm
(flows)Tj
9 0 0 5 161 485 Tm
[(Slightly)-777(offsetting)]TJ
7 0 0 5 241 486 Tm
(these)Tj
3.714 -0.2 Td
(uses)Tj
8 0 0 5 287 486 Tm
(of)Tj
6 0 0 5 300 485 Tm
(cash)Tj
8 0 0 6 322 484 Tm
(were)Tj
6 0 0 5 346 484 Tm
(an)Tj
8 0 0 5 359 484 Tm
(increase)Tj
8 0 0 4 398 484 Tm
(in)Tj
7 0 0 5 409 483 Tm
(stock)Tj
8 0 0 6 435 483 Tm
(based)Tj
-46.25 -1.333 Td
(compensation)Tj
8 0 0 5 129 476 Tm

(of)Tj
7 0 0 5 142 476 Tm
(\$3.3)Tj
10 0 0 5 163 475 Tm
(million)Tj
7 0 0 6 197 475 Tm
(and)Tj
9 0 0 6 216 475 Tm
(lower)Tj
8 0 0 5 243 474 Tm
[(inventories)-1415(of)]TJ
7 0 0 5 306 473 Tm
(\$3.2)Tj
10 0 0 5 327 473 Tm
(million)Tj
9 0 0 7 362 473 Tm
(Lower)Tj
8 0 0 5 393 470 Tm
(inventory)Tj
5.5 0.2 Td
(levels)Tj
7 0 0 6 464 471 Tm
(have)Tj
8 0 0 5 65 465 Tm
(resulted)Tj
9 0 0 6 104 465 Tm
(from)Tj
8 0 0 5 128 464 Tm
[(the)-735(closure)-1152(of)]TJ
9 0 0 6 192 463 Tm
(our)Tj
8 0 0 6 210 463 Tm
(Johnson)Tj
11 0 0 6 250 461 Tm
(City)Tj
9 0 0 9 273 462 Tm
(TN)Tj
8 0 0 5 291 461 Tm
(location)Tj
8 0 0 4 329 461 Tm
(in)Tj
8 0 0 6 340 459 Tm
(August)Tj
9 0 0 7 373 460 Tm
(2010)Tj
8 0 0 6 85 447 Tm
(Net)Tj
6 0 0 5 105 447 Tm
(cash)Tj
8 0 0 6 127 446 Tm
(used)Tj
8 0 0 4 151 446 Tm
(in)Tj
8 0 0 5 162 444 Tm
(investing)Tj
7 0 0 4 204 445 Tm
(activities)Tj
8 0 0 6 245 444 Tm
(decreased)Tj
7 0 0 5 291 444 Tm
(\$5.4)Tj
10 0 0 5 312 444 Tm
(million)Tj
8 0 0 4 345 443 Tm
(for)Tj
8 0 0 5 361 443 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 399 442 Tm
(ended)Tj
9 0 0 7 429 441 Tm
(December)Tj
5.444 -0.143 Td
[(31)-666(2010)]TJ
-45.889 -0.857 Td
(compared)Tj
8 0 0 5 112 435 Tm
[(to)-666(the)]TJ
9 0 0 6 141 432 Tm
(corresponding)Tj
8 0 0 5 206 432 Tm
(period)Tj
8 0 0 4 238 433 Tm
(in)Tj
9 0 0 7 250 432 Tm
(2009)Tj
8 0 0 5 275 431 Tm
(mainly)Tj
7 0 0 5 307 431 Tm
(as)Tj
7 0 0 4 328 432 Tm
(result)Tj
8 0 0 5 354 431 Tm
(of)Tj
1.625 -0.4 Td
(higher)Tj
7 0 0 5 398 431 Tm
(than)Tj
9 0 0 6 420 430 Tm
(normal)Tj
9 0 0 5 454 428 Tm
(capital)Tj
7 0 0 5 65 423 Tm
(investments)Tj
8 0 0 4 119 423 Tm
(in)Tj
7 0 0 6 131 423 Tm
(2009)Tj
8 0 0 5 155 423 Tm
(of)Tj
9 0 0 6 167 420 Tm
(approximately)Tj
7 0 0 5 232 421 Tm

(\$5.0)Tj
10 0 0 5 253 421 Tm
(million)Tj
8 0 0 4 286 420 Tm
(in)Tj
9 0 0 6 297 419 Tm
(our)Tj
2.111 -0.167 Td
(manufacturing)Tj
8 0 0 5 381 417 Tm
(plants)Tj
8 0 0 4 410 419 Tm
(in)Tj
9 0 0 7 422 417 Tm
(Milwaukee)Tj
9 0 0 8 476 417 Tm
(WI)Tj
7 0 0 6 492 417 Tm
(and)Tj
9 0 0 7 65 411 Tm
(Rockland)Tj
10 0 0 10 112 411 Tm
(ME)Tj
8 0 0 5 132 411 Tm
(to)Tj
9 0 0 6 144 408 Tm
(support)Tj
8 0 0 5 181 410 Tm
[(the)-735(closure)]TJ
6.375 -0.2 Td
(of)Tj
9 0 0 6 245 408 Tm
(our)Tj
8 0 0 6 263 408 Tm
(Johnson)Tj
11 0 0 6 301 407 Tm
(City)Tj
9 0 0 9 325 408 Tm
(TN)Tj
9 0 0 6 342 405 Tm
(manufacturing)Tj
8 0 0 4 408 405 Tm
(facility)Tj
4 0.25 Td
(in)Tj
8 0 0 6 452 404 Tm
(August)Tj
9 0 0 7 485 405 Tm
(2010)Tj
8 0 0 6 85 394 Tm
(Net)Tj
6 0 0 5 104 393 Tm
(cash)Tj
8 0 0 6 127 393 Tm
(used)Tj
8 0 0 4 150 393 Tm
(in)Tj
8 0 0 5 162 391 Tm
(financing)Tj
7 0 0 4 205 391 Tm
(activities)Tj
7 0 0 5 246 391 Tm
[(increased)-1808(\$60.1)]TJ
10 0 0 5 315 390 Tm
(million)Tj
8 0 0 4 348 390 Tm
(for)Tj
8 0 0 5 365 389 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 403 389 Tm
(ended)Tj
9 0 0 7 433 388 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 497 387 Tm
(2010)Tj
9 0 0 7 64 380 Tm
(compared)Tj
8 0 0 5 111 381 Tm
[(to)-666(the)]TJ
9 0 0 6 140 378 Tm
(corresponding)Tj
8 0 0 5 205 378 Tm
(period)Tj
8 0 0 4 237 380 Tm
(in)Tj
9 0 0 7 249 379 Tm
(2009)Tj
7 0 0 6 274 379 Tm
(The)Tj
8 0 0 5 295 378 Tm
(increase)Tj
7 0 0 6 333 377 Tm
(was)Tj
7 0 0 4 360 377 Tm
(result)Tj
8 0 0 5 387 377 Tm
(of)Tj
9 0 0 6 400 376 Tm
(our)Tj
8 0 0 6 418 374 Tm
(repayment)Tj
8 0 0 5 467 376 Tm
(of)Tj
9 0 0 6 479 375 Tm
(our)Tj
8 0 0 5 64 370 Tm
(senior)Tj
7 0 0 5 94 369 Tm
(notes)Tj
8 0 0 4 121 369 Tm

(in)Tj
8 0 0 5 133 369 Tm
(the)Tj
9 0 0 7 150 368 Tm
(amount)Tj
8 0 0 5 186 368 Tm
(of)Tj
7 0 0 5 198 368 Tm
(\$150.0)Tj
10 0 0 5 230 367 Tm
(million)Tj
8 0 0 5 266 365 Tm
(Offsetting)Tj
6 0 0 5 312 366 Tm
[(cash)-1555(used)]TJ
8 0 0 6 356 365 Tm
(were)Tj
8 0 0 5 381 365 Tm
(net)Tj
8 0 0 6 397 363 Tm
(proceeds)Tj
9 0 0 6 439 364 Tm
(from)Tj
8 0 0 5 464 364 Tm
(the)Tj
9 0 0 7 481 363 Tm
(IPO)Tj
8 0 0 5 502 363 Tm
(of)Tj
7 0 0 5 64 358 Tm
(\$63.9)Tj
10 0 0 5 90 358 Tm
(million)Tj
7 0 0 6 124 357 Tm
(and)Tj
9 0 0 6 143 355 Tm
(borrowings)Tj
8 0 0 6 195 356 Tm
(under)Tj
8 0 0 5 224 356 Tm
(the)Tj
9 0 0 5 240 355 Tm
(credit)Tj
8 0 0 4 269 353 Tm
(facility)Tj
8 0 0 5 300 354 Tm
(of)Tj
7 0 0 5 313 354 Tm
(\$40.0)Tj
10 0 0 5 339 354 Tm
(million)Tj
9 0 0 6 63 334 Tm
(Future)Tj
8 0 0 5 96 332 Tm
(Obligations)Tj
7 0 0 6 150 333 Tm
(and)Tj
9 0 0 7 171 332 Tm
(Commitments)Tj
9 0 0 6 63 316 Tm
(Contractual)Tj
8 0 0 5 119 314 Tm
(Obligations)Tj
7 0 0 8 83 299 Tm
(We)Tj
8 0 0 5 101 298 Tm
(are)Tj
2.125 -0.4 Td
(subject)Tj
4.25 0.2 Td
[(to)-541(certain)]TJ
5.625 -0.2 Td
(contractual)Tj
6.5 -0.4 Td
(obligations)Tj
6.5 -0.2 Td
[(including)-1429(long-term)]TJ
7 0 0 5 389 294 Tm
(debt)Tj
7 0 0 6 411 293 Tm
(and)Tj
8 0 0 5 431 293 Tm
(related)Tj
9 0 0 5 464 292 Tm
(interest)Tj
7 0 0 8 503 292 Tm
(We)Tj
7 0 0 6 63 287 Tm
(have)Tj
8 0 0 5 86 286 Tm
(net)Tj
9 0 0 6 104 284 Tm
(unrecognized)Tj
8 0 0 5 165 285 Tm
[(tax)-666(benefits)-1123(of)]TJ
7 0 0 5 231 284 Tm
(\$0.3)Tj
10 0 0 5 252 284 Tm
(million)Tj
7 0 0 5 285 283 Tm
(as)Tj
8 0 0 5 297 283 Tm
(of)Tj
9 0 0 7 310 283 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 373 282 Tm
(2011)Tj
9 0 0 7 399 281 Tm
(However)Tj
7 0 0 7 443 281 Tm
(we)Tj
8 0 0 6 458 280 Tm

(cannot)Tj
8 0 0 7 491 280 Tm
(make)Tj
9 0 0 6 71 273 Tm
(reasonably)Tj
9 0 0 5 121 274 Tm
(reliable)Tj
8 0 0 5 156 273 Tm
[(estimate)-1221(of)-791(the)]TJ
8.75 -0.4 Td
(period)Tj
3.875 0.2 Td
(of)Tj
9 0 0 5 269 270 Tm
(potential)Tj
6 0 0 5 311 271 Tm
(cash)Tj
8 0 0 5 333 270 Tm
[(settlement)-1262(of)-791(the)]TJ
9.625 -0.4 Td
(underlying)Tj
9 0 0 4 459 268 Tm
(liabilities)Tj
10 0 0 6 62 262 Tm
(therefore)Tj
7 0 0 7 108 262 Tm
(we)Tj
7 0 0 6 124 262 Tm
(have)Tj
8 0 0 5 148 262 Tm
(not)Tj
2.125 -0.2 Td
(included)Tj
9 0 0 6 206 259 Tm
(unrecognized)Tj
8 0 0 5 267 260 Tm
(tax)Tj
1.875 -0.2 Td
(benefits)Tj
8 0 0 4 320 259 Tm
(in)Tj
8 0 0 5 331 257 Tm
(calculating)Tj
6.125 0.2 Td
(the)Tj
2.125 -0.4 Td
(obligations)Tj
6 0 0 4 447 257 Tm
(set)Tj
9 0 0 5 463 257 Tm
(forth)Tj
8 0 0 4 488 257 Tm
(in)Tj
8 0 0 5 500 256 Tm
(the)Tj
-54.75 -1.4 Td
(following)Tj
5.5 0.4 Td
(table)Tj
3 -0.2 Td
(of)Tj
9 0 0 5 142 248 Tm
(significant)Tj
8 0 0 5 190 249 Tm
(contractual)Tj
6.5 -0.4 Td
(obligations)Tj
5 0 0 4 292 247 Tm
(as)Tj
8 0 0 5 304 248 Tm
(of)Tj
9 0 0 7 316 247 Tm
(December)Tj
5.333 -0.143 Td
[(31)-555(2011)]TJ
6 0 0 5 480 224 Tm
(More)Tj
6 0 0 4 501 224 Tm
(than)Tj
8 0 0 5 62 219 Tm
(Dollars)Tj
6 0 0 3 94 219 Tm
(in)Tj
7 0 0 5 103 217 Tm
(thousands)Tj
6 0 0 4 272 220 Tm
(Total)Tj
5 0 0 4 312 219 Tm
(Less)Tj
6 0 0 4 330 219 Tm
(than)Tj
4 -0.5 Td
(year)Tj
7.667 -0.25 Td
(years)Tj
8.167 -0.25 Td
[(years)-4722(years)]TJ
9 0 0 6 62 206 Tm
(Long-term)Tj
11 0 0 8 111 205 Tm
(debt)Tj
7 0 0 6 263 204 Tm
(\$122937)Tj
8.857 -0.167 Td
(\$11071)Tj
9 0 0 7 393 202 Tm
(2142)Tj
5.556 -0.143 Td
(2142)Tj
7 0 0 6 479 200 Tm
(\$107582)Tj
9 0 0 5 62 195 Tm
(Interest)Tj
7 0 0 6 98 194 Tm

(from)Tj
8 0 0 4 249 718 Tm
(this)Tj
8 0 0 5 268 718 Tm
(table)Tj
7 0 0 5 293 717 Tm
(as)Tj
7 0 0 7 305 717 Tm
(we)Tj
8 0 0 5 321 717 Tm
(are)Tj
9 0 0 6 338 718 Tm
(unable)Tj
8 0 0 5 371 718 Tm
[(to)-666(estimate)-1221(the)]TJ
8.625 -0.4 Td
(timing)Tj
3.75 0.4 Td
(of)Tj
8 0 0 6 78 703 Tm
(payments)Tj
8 0 0 5 123 705 Tm
[(related)-1193(to)]TJ
7 0 0 5 169 705 Tm
(these)Tj
8 0 0 5 195 704 Tm
(obligations)Tj
8 0 0 7 247 706 Tm
(The)Tj
9 0 0 7 268 706 Tm
(minimum)Tj
8 0 0 5 313 704 Tm
(required)Tj
5 0.4 Td
(contribution)Tj
7.25 -0.2 Td
(to)Tj
9 0 0 6 423 705 Tm
(our)Tj
2 -0.167 Td
(pension)Tj
8 0 0 5 477 704 Tm
(plans)Tj
7 0 0 6 77 693 Tm
(was)Tj
7 0 0 5 98 693 Tm
(\$1.9)Tj
10 0 0 5 119 693 Tm
(million)Tj
8 0 0 4 153 693 Tm
(in)Tj
7 0 0 6 164 693 Tm
[(2011)-1205(and)]TJ
6 0 0 3 207 693 Tm
(is)Tj
8 0 0 6 217 692 Tm
(expected)Tj
8 0 0 5 258 693 Tm
(to)Tj
7 0 0 6 271 693 Tm
(be)Tj
7 0 0 5 285 693 Tm
(\$2.5)Tj
10 0 0 5 306 694 Tm
(million)Tj
8 0 0 4 340 694 Tm
(in)Tj
9 0 0 7 351 694 Tm
(2012)Tj
8 0 0 5 58 669 Tm
[(Senior)-860(Credit)]TJ
8 0 0 4 116 669 Tm
(Facilities)Tj
9 0 0 8 78 651 Tm
(On)Tj
10 0 0 5 95 649 Tm
(April)Tj
9 0 0 7 123 650 Tm
[(18)-555(2011)]TJ
7 0 0 7 164 650 Tm
(we)Tj
8 0 0 7 179 651 Tm
(amended)Tj
9 0 0 6 222 650 Tm
(our)Tj
8 0 0 5 240 651 Tm
(senior)Tj
9 0 0 5 270 651 Tm
(credit)Tj
8 0 0 4 299 651 Tm
(facilities)Tj
10 0 0 6 338 650 Tm
(to)Tj
8 0 0 7 353 649 Tm
(among)Tj
10 0 0 6 385 651 Tm
(other)Tj
8 0 0 5 413 649 Tm
(things)Tj
5.625 0.4 Td
[(increase)-971(the)]TJ
9 0 0 6 58 637 Tm
(borrowing)Tj
8 0 0 4 106 637 Tm
(ability)Tj
8 0 0 6 136 639 Tm
(under)Tj
8 0 0 5 165 639 Tm
(the)Tj
2.125 -0.4 Td
(revolving)Tj
9 0 0 5 224 639 Tm
(credit)Tj
8 0 0 6 252 637 Tm

[(agreement)-1470(by)]TJ
7 0 0 6 315 639 Tm
(\$10)Tj
10 0 0 5 334 638 Tm
(million)Tj
7 0 0 6 370 639 Tm
(and)Tj
32 0 0 8 389 637 Tm
(ii)Tj
8 0 0 7 406 639 Tm
(amend)Tj
8 0 0 5 439 639 Tm
[(certain)-1124(of)-666(the)]TJ
-47.625 -2.8 Td
(provisions)Tj
8 0 0 4 105 627 Tm
(in)Tj
8 0 0 5 118 627 Tm
[(the)-735(senior)]TJ
9 0 0 5 165 627 Tm
(credit)Tj
8 0 0 4 193 627 Tm
(facilities)Tj
8 0 0 6 231 627 Tm
(which)Tj
3.625 -0.333 Td
(govern)Tj
9 0 0 6 293 626 Tm
(our)Tj
8 0 0 4 311 625 Tm
(ability)Tj
7 0 0 4 341 627 Tm
(to)Tj
8 0 0 6 353 624 Tm
(pay)Tj
9 0 0 6 372 627 Tm
(dividends)Tj
5.222 -0.333 Td
(Consequently)Tj
7 0 0 5 483 626 Tm
(as)Tj
8 0 0 5 495 627 Tm
(of)Tj
10 0 0 5 58 613 Tm
(April)Tj
9 0 0 7 85 613 Tm
[(18)-666(2011)]TJ
9 0 0 6 127 614 Tm
(our)Tj
8 0 0 5 145 615 Tm
(senior)Tj
9 0 0 5 175 615 Tm
(credit)Tj
8 0 0 4 203 615 Tm
(facilities)Tj
8 0 0 5 242 615 Tm
(consisted)Tj
10 0 0 6 285 615 Tm
(of)Tj
7 0 0 6 306 614 Tm
(\$125)Tj
10 0 0 5 330 615 Tm
(million)Tj
9 0 0 6 364 615 Tm
(term)Tj
8 0 0 5 387 615 Tm
(loan)Tj
8 0 0 4 410 613 Tm
(facility)Tj
7 0 0 6 442 615 Tm
(and)Tj
-54.857 -2.167 Td
(\$70)Tj
10 0 0 5 77 602 Tm
(million)Tj
8 0 0 5 111 601 Tm
(revolving)Tj
9 0 0 5 154 603 Tm
(credit)Tj
8 0 0 4 182 601 Tm
(facility)Tj
8 0 0 5 214 603 Tm
(with)Tj
8 0 0 6 244 600 Tm
(group)Tj
8 0 0 5 273 603 Tm
(of)Tj
9 0 0 7 285 603 Tm
(banks)Tj
8 0 0 7 316 603 Tm
(The)Tj
8 0 0 5 337 601 Tm
(previous)Tj
9 0 0 6 377 602 Tm
(term)Tj
8 0 0 5 401 603 Tm
[(loans)-860(consisted)-1026(of)]TJ
7 0 0 6 482 602 Tm
(an)Tj
9 0 0 4 58 590 Tm
(initial)Tj
9 0 0 6 87 590 Tm
(term)Tj
8 0 0 5 111 590 Tm
[(loan)-860(of)]TJ
7 0 0 6 146 590 Tm
(\$85)Tj
10 0 0 5 164 590 Tm
(million)Tj
7 0 0 6 197 591 Tm
(and)Tj
10 0 0 7 225 591 Tm
(tack)Tj
13 0 0 10 251 591 Tm

(on)Tj
8 0 0 5 271 591 Tm
(of)Tj
7 0 0 6 283 591 Tm
(\$40)Tj
12 0 0 6 302 590 Tm
(million)Tj
7 0 0 6 338 591 Tm
(and)Tj
4 -0.167 Td
(\$60)Tj
10 0 0 5 385 591 Tm
(million)Tj
8 0 0 5 419 589 Tm
(revolving)Tj
9 0 0 5 461 591 Tm
(credit)Tj
8 0 0 4 58 576 Tm
(facility)Tj
9 0 0 5 94 578 Tm
(Prior)Tj
8 0 0 5 119 578 Tm
[(to)-666(the)]TJ
10 0 0 5 148 577 Tm
(April)Tj
7 0 0 6 174 578 Tm
(2011)Tj
8 0 0 6 197 577 Tm
(changes)Tj
8 0 0 5 235 578 Tm
(to)Tj
9 0 0 6 247 578 Tm
(our)Tj
8 0 0 5 265 579 Tm
(senior)Tj
9 0 0 5 295 579 Tm
(credit)Tj
8 0 0 4 324 578 Tm
(facilities)Tj
8 0 0 5 366 579 Tm
(the)Tj
9 0 0 5 383 579 Tm
(interest)Tj
7 0 0 6 419 578 Tm
(on)Tj
8 0 0 5 434 579 Tm
(the)Tj
9 0 0 5 450 577 Tm
(original)Tj
7 0 0 6 59 566 Tm
(\$85)Tj
10 0 0 5 77 566 Tm
(million)Tj
9 0 0 6 111 566 Tm
(term)Tj
8 0 0 5 135 566 Tm
(loan)Tj
8 0 0 4 157 564 Tm
(facility)Tj
7 0 0 6 189 566 Tm
(was)Tj
12 0 0 7 208 565 Tm
(at)Tj
9 0 0 6 223 566 Tm
(our)Tj
2 -0.167 Td
(option)Tj
9 0 0 5 277 567 Tm
(either)Tj
8 0 0 5 306 567 Tm
(the)Tj
8 0 0 6 323 567 Tm
(base)Tj
8 0 0 5 346 566 Tm
(rate)Tj
10 0 0 7 367 565 Tm
(which)Tj
9 0 0 5 399 567 Tm
(shall)Tj
7 0 0 6 422 567 Tm
(be)Tj
2 -0.167 Td
(no)Tj
7 0 0 4 450 567 Tm
(less)Tj
7 0 0 5 469 567 Tm
(than)Tj
12 0 0 11 491 565 Tm
(3%)Tj
8 0 0 5 59 552 Tm
(plus)Tj
9 0 0 7 79 554 Tm
(3.5%)Tj
8 0 0 5 105 554 Tm
[(or)-736(the)-735(eurodollar)-1679(rate)]TJ
10 0 0 7 204 553 Tm
(which)Tj
7 0 0 4 236 554 Tm
(shall)Tj
7 0 0 6 259 555 Tm
(be)Tj
2 -0.167 Td
(no)Tj
7 0 0 4 288 555 Tm
(less)Tj
9 0 0 6 307 555 Tm
(than)Tj
12 0 0 11 330 553 Tm
(2%)Tj
8 0 0 5 352 553 Tm
(plus)Tj
9 0 0 7 373 555 Tm
(4.5%)Tj
8 0 0 7 400 555 Tm

(The)Tj
9 0 0 5 421 555 Tm
(interest)Tj
10 0 0 5 457 555 Tm
(for)Tj
8 0 0 5 473 555 Tm
(the)Tj
-51.875 -2.6 Td
(additional)Tj
7 0 0 6 105 542 Tm
(S40)Tj
10 0 0 5 124 542 Tm
(million)Tj
8 0 0 4 158 542 Tm
(in)Tj
9 0 0 6 170 542 Tm
[(our)-555(term)]TJ
8 0 0 5 211 542 Tm
(loan)Tj
8 0 0 4 233 541 Tm
(facility)Tj
7 0 0 6 265 542 Tm
[(was)-1079(an)]TJ
9 0 0 5 299 543 Tm
(interest)Tj
8 0 0 5 335 542 Tm
(rate)Tj
9 0 0 6 355 541 Tm
(equal)Tj
7 0 0 4 383 542 Tm
(to)Tj
12 0 0 7 395 541 Tm
(at)Tj
9 0 0 6 411 542 Tm
(our)Tj
2 -0.167 Td
(option)Tj
9 0 0 5 464 543 Tm
(either)Tj
8 0 0 5 492 543 Tm
(the)Tj
8 0 0 6 58 530 Tm
(base)Tj
8 0 0 5 81 530 Tm
(rate)Tj
10 0 0 7 102 529 Tm
(which)Tj
9 0 0 5 134 530 Tm
(shall)Tj
7 0 0 6 158 531 Tm
(be)Tj
1.857 -0.167 Td
(no)Tj
7 0 0 4 185 531 Tm
(less)Tj
7 0 0 5 204 531 Tm
(than)Tj
12 0 0 11 227 529 Tm
(3%)Tj
8 0 0 5 248 529 Tm
(plus)Tj
10 0 0 9 269 531 Tm
(4%)Tj
8 0 0 5 287 530 Tm
(or)Tj
1.75 0.2 Td
[(the)-735(eurodollar)]TJ
8.25 -0.2 Td
(rate)Tj
10 0 0 7 387 529 Tm
(which)Tj
7 0 0 4 419 531 Tm
(shall)Tj
7 0 0 6 443 531 Tm
(be)Tj
1.857 -0.167 Td
(no)Tj
7 0 0 4 471 531 Tm
(less)Tj
7 0 0 5 489 531 Tm
(than)Tj
12 0 0 11 58 517 Tm
(2%)Tj
8 0 0 5 80 516 Tm
(plus)Tj
12 0 0 11 102 518 Tm
(5%)Tj
9 0 0 7 122 518 Tm
(Under)Tj
8 0 0 5 154 519 Tm
(the)Tj
2.125 -0.4 Td
[(previous)-1096(revolving)]TJ
9 0 0 5 252 519 Tm
(credit)Tj
11 0 0 5 281 517 Tm
(facility)Tj
8 0 0 5 317 519 Tm
(the)Tj
9 0 0 6 334 517 Tm
(margin)Tj
10 0 0 5 367 519 Tm
(for)Tj
6 0 0 5 383 519 Tm
(base)Tj
8 0 0 5 406 519 Tm
[(rate)-902(loans)]TJ
7 0 0 6 452 518 Tm
(was)Tj
9 0 0 5 471 519 Tm
(either)Tj
8 0 0 6 58 506 Tm
(0.25%)Tj
8 0 0 5 89 506 Tm

(or)Tj
8 0 0 6 102 506 Tm
(0.50%)Tj
7 0 0 6 133 506 Tm
(and)Tj
8 0 0 5 152 506 Tm
(the)Tj
9 0 0 6 170 505 Tm
(margin)Tj
10 0 0 5 203 506 Tm
(for)Tj
8 0 0 5 219 507 Tm
(eurodollar)Tj
6 -0.2 Td
(rate)Tj
2.625 0.2 Td
(loans)Tj
7 0 0 6 313 506 Tm
(was)Tj
9 0 0 5 333 507 Tm
(either)Tj
8 0 0 6 363 507 Tm
(1.25%)Tj
8 0 0 5 392 506 Tm
(or)Tj
9 0 0 7 406 506 Tm
(1.50%)Tj
8 0 0 4 438 507 Tm
(in)Tj
7 0 0 6 450 507 Tm
(each)Tj
6 0 0 5 473 506 Tm
(case)Tj
9 0 0 6 58 494 Tm
(determined)Tj
8 0 0 6 112 494 Tm
(based)Tj
7 0 0 6 140 494 Tm
(on)Tj
9 0 0 6 155 494 Tm
(our)Tj
7 0 0 5 173 492 Tm
(leverage)Tj
10 0 0 5 212 494 Tm
(ratio)Tj
9 0 0 6 235 495 Tm
(from)Tj
10 0 0 6 259 495 Tm
(time)Tj
8 0 0 5 282 494 Tm
(to)Tj
10 0 0 6 295 495 Tm
(time)Tj
8 0 0 7 78 477 Tm
(The)Tj
8 0 0 6 99 474 Tm
(agreement)Tj
10 0 0 5 149 477 Tm
(for)Tj
8 0 0 5 165 477 Tm
(the)Tj
8 0 0 7 182 476 Tm
(new)Tj
9 0 0 6 203 476 Tm
(term)Tj
8 0 0 5 226 477 Tm
(loan)Tj
11 0 0 7 248 475 Tm
(the)Tj
10 0 0 8 269 477 Tm
(Term)Tj
9 0 0 7 300 477 Tm
(Loan)Tj
8 0 0 5 326 477 Tm
(Credit)Tj
11 0 0 8 357 475 Tm
(Agreement)Tj
8 0 0 5 418 475 Tm
(provides)Tj
10 0 0 5 458 477 Tm
(for)Tj
8 0 0 5 482 477 Tm
(senior)Tj
8 0 0 6 59 465 Tm
(secured)Tj
9 0 0 6 96 464 Tm
(term)Tj
8 0 0 5 119 465 Tm
(loan)Tj
8 0 0 4 142 463 Tm
(facility)Tj
3.875 0.5 Td
(in)Tj
8 0 0 5 185 465 Tm
(the)Tj
7 0 0 5 202 463 Tm
(aggregate)Tj
9 0 0 5 247 463 Tm
(principal)Tj
9 0 0 7 289 465 Tm
(amount)Tj
8 0 0 5 325 465 Tm
(of)Tj
7 0 0 6 337 465 Tm
(\$125)Tj
10 0 0 5 361 465 Tm
(million)Tj
7 0 0 6 395 465 Tm
(and)Tj
8 0 0 5 414 463 Tm
(generally)Tj
7 0 0 5 457 465 Tm
(bears)Tj
7 0 0 4 483 465 Tm

(interest)Tj
-60.571 -3.25 Td
(at)Tj
12 0 0 7 71 451 Tm
(at)Tj
9 0 0 6 86 452 Tm
(our)Tj
10 0 0 6 104 451 Tm
(election)Tj
9 0 0 5 146 453 Tm
(either)Tj
8 0 0 6 188 453 Tm
(3.25%)Tj
8 0 0 5 219 451 Tm
(per)Tj
8 0 0 7 236 452 Tm
(annum)Tj
8 0 0 5 269 451 Tm
(plus)Tj
2.75 0.4 Td
(the)Tj
2.125 -0.4 Td
(greatest)Tj
4.75 0.4 Td
[(of)-2666(the)]TJ
9 0 0 6 392 453 Tm
(Prime)Tj
8 0 0 6 421 453 Tm
(Rate)Tj
10 0 0 7 445 452 Tm
(as)Tj
8 0 0 5 461 453 Tm
(defined)Tj
8 0 0 4 496 453 Tm
(in)Tj
8 0 0 5 59 441 Tm
(the)Tj
9 0 0 7 76 441 Tm
[(Term)-556(Loan)]TJ
8 0 0 5 128 441 Tm
(Credit)Tj
9 0 0 7 159 439 Tm
(Agreement)Tj
8 0 0 4 214 441 Tm
(in)Tj
8 0 0 5 226 441 Tm
(effect)Tj
7 0 0 6 253 441 Tm
(on)Tj
8 0 0 6 268 441 Tm
(such)Tj
9 0 0 7 290 440 Tm
(day)Tj
8 0 0 5 329 441 Tm
(the)Tj
8 0 0 6 345 440 Tm
(weighted)Tj
5.375 -0.167 Td
(average)Tj
8 0 0 5 424 441 Tm
[(of)-791(the)-735(rates)]TJ
7 0 0 6 478 441 Tm
(on)Tj
8 0 0 5 59 427 Tm
(overnight)Tj
5.625 0.4 Td
(Federal)Tj
9 0 0 6 140 429 Tm
(funds)Tj
8 0 0 5 167 429 Tm
[(transactions)-1359(with)]TJ
9 0 0 7 243 429 Tm
(members)Tj
8 0 0 5 286 429 Tm
(of)Tj
1.5 0.2 Td
[(the)-860(Federal)]TJ
8 0 0 6 352 430 Tm
(Reserve)Tj
4.75 -0.333 Td
(System)Tj
9 0 0 6 424 428 Tm
(arranged)Tj
7 0 0 5 465 428 Tm
(by)Tj
8 0 0 5 479 430 Tm
(Federal)Tj
7 0 0 5 59 417 Tm
(funds)Tj
8 0 0 5 86 417 Tm
(brokers)Tj
4.5 -0.4 Td
(plus)Tj
8 0 0 6 143 417 Tm
(0.50%)Tj
7 0 0 6 174 417 Tm
(and)Tj
8 0 0 6 209 417 Tm
(1.00%)Tj
8 0 0 5 239 415 Tm
(plus)Tj
2.5 0.4 Td
(the)Tj
2.25 -0.4 Td
(greater)Tj
4.25 0.4 Td
[(of)-2791(the)]TJ
9 0 0 7 358 417 Tm
(London)Tj
9 0 0 6 395 418 Tm
[(Interbank)-942(Offered)]TJ
8 0 0 6 478 418 Tm
(Rate)Tj
8 0 0 4 502 418 Tm

(for)Tj
7 0 0 6 67 404 Tm
(one)Tj
9 0 0 7 87 405 Tm
(month)Tj
9 0 0 5 119 405 Tm
(interest)Tj
8 0 0 5 155 403 Tm
(period)Tj
9 0 0 5 185 403 Tm
(multiplied)Tj
7 0 0 5 233 404 Tm
(by)Tj
8 0 0 5 246 405 Tm
(the)Tj
2.125 -0.2 Td
(Statutory)Tj
8 0 0 6 307 406 Tm
[(Reserve)-1027(Rate)]TJ
10 0 0 7 369 404 Tm
(as)Tj
8 0 0 5 385 406 Tm
(defined)Tj
8 0 0 4 421 406 Tm
(in)Tj
8 0 0 5 433 406 Tm
(the)Tj
7 0 0 6 449 406 Tm
[(Term)-1381(Loan)]TJ
8 0 0 5 59 393 Tm
(Credit)Tj
9 0 0 7 90 391 Tm
(Agreement)Tj
7 0 0 6 146 393 Tm
(and)Tj
8 0 0 6 182 393 Tm
(1.50%)Tj
8 0 0 5 211 393 Tm
(or)Tj
28 0 0 7 224 392 Tm
(ii)Tj
8 0 0 6 240 393 Tm
(4.25%)Tj
9 0 0 6 271 391 Tm
(per)Tj
8 0 0 7 289 393 Tm
(annum)Tj
8 0 0 5 323 392 Tm
(plus)Tj
2.625 0.4 Td
(the)Tj
2.125 -0.6 Td
(greater)Tj
4.25 0.6 Td
[(of)-2791(the)]TJ
9 0 0 7 441 394 Tm
(London)Tj
9 0 0 6 59 381 Tm
[(Interbank)-942(Offered)]TJ
8 0 0 6 143 381 Tm
(Rate)Tj
8 0 0 4 167 381 Tm
(for)Tj
8 0 0 5 183 381 Tm
(the)Tj
2.125 -0.4 Td
(applicable)Tj
9 0 0 5 247 381 Tm
(interest)Tj
9 0 0 6 282 380 Tm
(period)Tj
9 0 0 5 314 380 Tm
(multiplied)Tj
8 0 0 6 362 380 Tm
(by)Tj
8 0 0 5 375 382 Tm
(the)Tj
2.125 -0.4 Td
(Statutory)Tj
8 0 0 6 436 382 Tm
[(Reserve)-902(Rate)]TJ
7 0 0 6 497 382 Tm
(and)Tj
9 0 0 7 77 369 Tm
(1.50%)Tj
8 0 0 7 108 369 Tm
(The)Tj
8 0 0 5 130 368 Tm
(revolving)Tj
9 0 0 5 172 369 Tm
(credit)Tj
8 0 0 4 200 368 Tm
(facility)Tj
7 0 0 5 232 369 Tm
(as)Tj
8 0 0 7 244 369 Tm
(amended)Tj
7 0 0 6 287 370 Tm
(and)Tj
8 0 0 5 307 370 Tm
(restated)Tj
11 0 0 7 345 368 Tm
(the)Tj
9 0 0 6 366 368 Tm
(Revolving)Tj
8 0 0 5 417 370 Tm
(Credit)Tj
11 0 0 8 448 368 Tm
(Agreement)Tj
8 0 0 5 59 355 Tm
(provides)Tj
5.125 0.4 Td
(that)Tj
7 0 0 7 119 357 Tm

(we)Tj
7 0 0 6 135 357 Tm
(have)Tj
8 0 0 5 159 357 Tm
(the)Tj
2 -0.2 Td
(option)Tj
7 0 0 4 207 357 Tm
(to)Tj
8 0 0 5 219 358 Tm
(select)Tj
8 0 0 6 245 358 Tm
(whether)Tj
9 0 0 6 285 356 Tm
(borrowings)Tj
9 0 0 4 335 358 Tm
(will)Tj
9 0 0 6 354 358 Tm
(hear)Tj
9 0 0 5 377 358 Tm
(interest)Tj
7 0 0 4 413 357 Tm
(at)Tj
9 0 0 5 425 358 Tm
(either)Tj
8 0 0 6 467 358 Tm
(2.25%)Tj
8 0 0 5 497 356 Tm
(per)Tj
8 0 0 7 59 345 Tm
(annum)Tj
8 0 0 5 93 343 Tm
(plus)Tj
2.5 0.4 Td
(the)Tj
9 0 0 7 131 345 Tm
(London)Tj
8 0 0 5 169 345 Tm
(Interhank)Tj
9 0 0 6 214 346 Tm
(Offered)Tj
8 0 0 6 251 346 Tm
(Rate)Tj
10 0 0 5 275 346 Tm
(for)Tj
8 0 0 5 292 346 Tm
(the)Tj
2.125 -0.4 Td
(applicable)Tj
9 0 0 5 356 346 Tm
(interest)Tj
8 0 0 5 392 344 Tm
(period)Tj
9 0 0 5 424 344 Tm
(multiplied)Tj
7 0 0 5 471 344 Tm
(by)Tj
8 0 0 5 484 346 Tm
(the)Tj
-53.125 -2.8 Td
(Statutory)Tj
8 0 0 6 103 333 Tm
[(Reserve)-1027(Rate)]TJ
8 0 0 5 165 333 Tm
(or)Tj
28 0 0 7 177 332 Tm
(i)Tj
8 0 0 6 195 334 Tm
(1.25%)Tj
8 0 0 5 224 331 Tm
(per)Tj
8 0 0 7 241 333 Tm
(annum)Tj
8 0 0 5 275 332 Tm
(plus)Tj
2.625 0.4 Td
(the)Tj
2.125 -0.4 Td
(greatest)Tj
4.625 0.4 Td
[(of)-2791(the)]TJ
9 0 0 6 397 334 Tm
(Prime)Tj
8 0 0 6 426 334 Tm
(Rate)Tj
8 0 0 4 450 334 Tm
(in)Tj
7 0 0 4 461 334 Tm
(effect)Tj
7 0 0 6 488 333 Tm
(on)Tj
8 0 0 6 59 322 Tm
(such)Tj
9 0 0 7 82 320 Tm
(day)Tj
8 0 0 5 120 322 Tm
(the)Tj
8 0 0 6 137 320 Tm
(weighted)Tj
7 0 0 5 179 319 Tm
(average)Tj
8 0 0 5 215 322 Tm
[(of)-666(the)-860(rates)]TJ
7 0 0 6 269 321 Tm
(on)Tj
8 0 0 5 283 320 Tm
(overnight)Tj
5.625 0.4 Td
(Federal)Tj
7 0 0 5 364 322 Tm
(funds)Tj
8 0 0 5 391 322 Tm
[(transactions)-1484(with)]TJ
9 0 0 7 467 322 Tm

(members)Tj
8 0 0 5 59 309 Tm
(of)Tj
1.625 0.2 Td
[(the)-735(Federal)]TJ
8 0 0 6 126 310 Tm
(Reserve)Tj
4.625 -0.333 Td
(System)Tj
9 0 0 6 197 308 Tm
(arranged)Tj
7 0 0 5 238 308 Tm
(by)Tj
8 0 0 5 251 310 Tm
(Federal)Tj
7 0 0 5 288 310 Tm
(funds)Tj
8 0 0 5 315 310 Tm
(brokers)Tj
4.5 -0.4 Td
(plus)Tj
8 0 0 6 372 310 Tm
(0.50%)Tj
7 0 0 6 402 310 Tm
(and)Tj
8 0 0 5 438 310 Tm
(the)Tj
9 0 0 7 455 310 Tm
(London)Tj
9 0 0 6 59 298 Tm
[(Interhank)-942(Offered)]TJ
8 0 0 6 143 298 Tm
(Rate)Tj
8 0 0 4 167 298 Tm
(for)Tj
7 0 0 6 191 297 Tm
(one)Tj
9 0 0 7 210 298 Tm
(month)Tj
9 0 0 5 242 298 Tm
(interest)Tj
8 0 0 5 277 296 Tm
(period)Tj
9 0 0 5 309 296 Tm
(multiplied)Tj
8 0 0 6 356 297 Tm
(by)Tj
8 0 0 5 370 298 Tm
(the)Tj
2.125 -0.2 Td
(Statutory)Tj
8 0 0 6 431 298 Tm
[(Reserve)-902(Rate)]TJ
8 0 0 5 491 297 Tm
(plus)Tj
10 0 0 9 60 286 Tm
(1%)Tj
8 0 0 7 79 286 Tm
(The)Tj
8 0 0 5 101 284 Tm
(maturity)Tj
7 0 0 5 140 286 Tm
(date)Tj
8 0 0 4 163 286 Tm
(for)Tj
9 0 0 6 178 285 Tm
(our)Tj
8 0 0 7 197 286 Tm
(amended)Tj
7 0 0 6 239 286 Tm
(and)Tj
8 0 0 5 258 286 Tm
(restated)Tj
4.875 -0.4 Td
(revolving)Tj
9 0 0 5 339 286 Tm
(credit)Tj
8 0 0 4 368 285 Tm
(facility)Tj
6 0 0 3 400 286 Tm
(is)Tj
10 0 0 5 410 284 Tm
(April)Tj
7 0 0 6 437 286 Tm
[(18)-1031(2016)-1490(and)]TJ
9 0 0 6 497 286 Tm
(our)Tj
8 0 0 7 59 273 Tm
(new)Tj
9 0 0 6 80 273 Tm
(term)Tj
8 0 0 5 104 274 Tm
[(loan)-860(amortizes)]TJ
8 0 0 4 171 274 Tm
(in)Tj
9 0 0 6 183 274 Tm
(nominal)Tj
8 0 0 6 221 274 Tm
(amounts)Tj
9 0 0 5 261 272 Tm
(quarterly)Tj
8 0 0 5 303 274 Tm
[(with)-1097(the)]TJ
8 0 0 6 343 274 Tm
(balance)Tj
7 0 0 5 379 272 Tm
(payable)Tj
7 0 0 6 416 274 Tm
(on)Tj
10 0 0 5 430 272 Tm
(April)Tj
7 0 0 6 457 273 Tm
(18)Tj
2.143 0.167 Td

(2018)Tj
8 0 0 7 79 256 Tm
(The)Tj
2.75 -0.143 Td
(new)Tj
9 0 0 6 121 255 Tm
(term)Tj
8 0 0 5 145 256 Tm
(loan)Tj
7 0 0 5 167 256 Tm
(entered)Tj
9 0 0 5 203 256 Tm
(into)Tj
8 0 0 4 223 256 Tm
(in)Tj
8 0 0 5 235 256 Tm
(the)Tj
8 0 0 6 252 256 Tm
(second)Tj
8 0 0 5 285 254 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
6 0 0 5 333 256 Tm
(2011)Tj
7 0 0 6 356 256 Tm
(was)Tj
8 0 0 5 376 256 Tm
(issued)Tj
7 0 0 4 406 256 Tm
(at)Tj
7 0 0 5 426 256 Tm
(\$1.25)Tj
10 0 0 5 452 256 Tm
(million)Tj
8 0 0 5 59 244 Tm
(discount)Tj
8 0 0 6 99 244 Tm
(which)Tj
6 0 0 3 128 244 Tm
(is)Tj
7 0 0 5 138 242 Tm
(being)Tj
9 0 0 6 165 244 Tm
(amortized)Tj
7 0 0 5 211 243 Tm
(over)Tj
8 0 0 5 233 244 Tm
(the)Tj
9 0 0 6 250 244 Tm
(term)Tj
8 0 0 5 274 244 Tm
[(of)-791(the)]TJ
8 0 0 7 304 244 Tm
(new)Tj
9 0 0 6 325 244 Tm
[(term)-556(loan)]TJ
9 0 0 7 79 226 Tm
(Our)Tj
8 0 0 5 101 224 Tm
(entry)Tj
9 0 0 5 127 226 Tm
(into)Tj
8 0 0 5 147 226 Tm
(the)Tj
7 0 0 6 164 225 Tm
(new)Tj
9 0 0 6 185 226 Tm
(term)Tj
8 0 0 5 208 226 Tm
(loan)Tj
8 0 0 4 230 225 Tm
(facility)Tj
8 0 0 5 262 226 Tm
(resulted)Tj
8 0 0 4 300 226 Tm
(in)Tj
9 0 0 5 320 225 Tm
(significant)Tj
8 0 0 5 368 226 Tm
(modification)Tj
7.125 0.2 Td
(of)Tj
9 0 0 6 438 226 Tm
(our)Tj
7 0 0 5 456 227 Tm
(debt)Tj
8 0 0 6 478 227 Tm
(which)Tj
8 0 0 5 60 214 Tm
(resulted)Tj
8 0 0 4 98 214 Tm
(in)Tj
8 0 0 5 110 214 Tm
(the)Tj
9 0 0 5 127 214 Tm
(write)Tj
10 0 0 5 152 214 Tm
(off)Tj
8 0 0 5 167 214 Tm
(of)Tj
9 0 0 6 180 214 Tm
(unamortized)Tj
8 0 0 5 236 212 Tm
(capitalized)Tj
6.25 0.4 Td
(deferred)Tj
5.125 -0.2 Td
(financing)Tj
5.375 0.2 Td
[(costs)-666(of)]TJ
7 0 0 5 407 214 Tm
(\$0.3)Tj
10 0 0 5 428 215 Tm

(million)Tj
7 0 0 6 461 215 Tm
(and)Tj
9 0 0 5 480 215 Tm
(write)Tj
10 0 0 5 59 202 Tm
(off)Tj
8 0 0 5 75 202 Tm
(of)Tj
9 0 0 6 88 202 Tm
(unamortized)Tj
7 0 0 5 146 202 Tm
(debt)Tj
8 0 0 5 168 202 Tm
[(discount)-1151(of)]TJ
7 0 0 5 219 202 Tm
(\$0.3)Tj
10 0 0 5 240 202 Tm
(million)Tj
8 0 0 6 273 202 Tm
(which)Tj
8 0 0 4 302 202 Tm
[(in)-722(total)]TJ
8 0 0 5 338 202 Tm
(resulted)Tj
8 0 0 4 376 202 Tm
(in)Tj
7 0 0 4 396 202 Tm
(loss)Tj
7 0 0 6 415 202 Tm
(on)Tj
8 0 0 5 429 201 Tm
(extinguishment)Tj
8.5 0.4 Td
(of)Tj
7 0 0 5 60 190 Tm
(debt)Tj
8 0 0 5 82 190 Tm
(of)Tj
7 0 0 5 95 189 Tm
(\$0.7)Tj
10 0 0 5 116 190 Tm
(million)Tj
8 0 0 4 150 190 Tm
(in)Tj
8 0 0 5 162 190 Tm
(the)Tj
9 0 0 6 178 190 Tm
[(Consolidated)-831(Statement)]TJ
8 0 0 5 285 190 Tm
(of)Tj
8 0 0 6 298 190 Tm
(Income)Tj
8 0 0 5 334 188 Tm
(during)Tj
3.875 0.4 Td
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 404 190 Tm
(ended)Tj
9 0 0 7 434 190 Tm
[(December)-721(31)]TJ
7 0 0 6 60 178 Tm
(2011)Tj
9 0 0 6 80 159 Tm
(At)Tj
9 0 0 7 95 159 Tm
(December)Tj
17 0 0 13 159 159 Tm
(20)Tj
7 0 0 7 184 159 Tm
(we)Tj
7 0 0 6 200 160 Tm
(had)Tj
2.714 -0.167 Td
(no)Tj
8 0 0 5 233 158 Tm
(outstanding)Tj
9 0 0 6 287 158 Tm
(borrowings)Tj
7 0 0 6 338 159 Tm
(on)Tj
10 0 0 5 353 160 Tm
(tie)Tj
8 0 0 5 370 158 Tm
(revolving)Tj
9 0 0 5 413 160 Tm
(credit)Tj
8 0 0 4 441 158 Tm
(facility)Tj
7 0 0 6 473 160 Tm
(and)Tj
9 0 0 6 60 146 Tm
[(remaining)-832(borrowing)]TJ
8 0 0 4 155 146 Tm
(availability)Tj
8 0 0 5 203 148 Tm
(of)Tj
11 0 0 9 216 147 Tm
(\$7)Tj
10 0 0 5 234 148 Tm
(million)Tj
9 0 0 7 80 130 Tm
(Our)Tj
8 0 0 5 101 129 Tm
(senior)Tj
9 0 0 5 131 129 Tm
(credit)Tj
8 0 0 4 160 130 Tm
(facilities)Tj
8 0 0 5 198 130 Tm
[(include)-1082(certain)]TJ
7 0 0 5 265 128 Tm

8 0 0 5 69 694 Tm
(revolving)Tj
9 0 0 5 112 695 Tm
(credit)Tj
8 0 0 4 141 693 Tm
(facility)Tj
9 0 0 5 172 692 Tm
(specifically)Tj
8 0 0 4 223 693 Tm
(restrict)Tj
8 0 0 5 256 693 Tm
(subsidiaries)Tj
9 0 0 6 310 692 Tm
(from)Tj
2.667 -0.333 Td
(paying)Tj
8 0 0 5 365 691 Tm
(dividends)Tj
9 0 0 3 410 690 Tm
(if)Tj
9 0 0 7 427 689 Tm
(minimum)Tj
8 0 0 4 472 687 Tm
(availability)Tj
8 0 0 6 69 683 Tm
(under)Tj
8 0 0 5 99 683 Tm
(the)Tj
2 -0.4 Td
(revolving)Tj
9 0 0 5 157 682 Tm
(credit)Tj
8 0 0 4 186 680 Tm
(facility)Tj
6 0 0 3 218 682 Tm
(is)Tj
8 0 0 5 229 681 Tm
(not)Tj
9 0 0 6 246 680 Tm
(maintained)Tj
7 0 0 6 300 680 Tm
(and)Tj
9 0 0 6 320 680 Tm
(both)Tj
8 0 0 5 342 679 Tm
(senior)Tj
9 0 0 5 372 679 Tm
(credit)Tj
8 0 0 4 401 678 Tm
(facilities)Tj
4.875 -0.25 Td
(restrict)Tj
8 0 0 5 473 676 Tm
(subsidiaries)Tj
9 0 0 6 69 671 Tm
(from)Tj
2.778 -0.333 Td
(paying)Tj
8 0 0 5 125 671 Tm
(dividends)Tj
7 0 0 6 169 670 Tm
(above)Tj
8 0 0 5 197 669 Tm
(certain)Tj
7 0 0 4 231 669 Tm
(levels)Tj
8 0 0 5 258 668 Tm
(or)Tj
7 0 0 4 271 668 Tm
(at)Tj
9 0 0 4 283 668 Tm
(all)Tj
9 0 0 3 296 668 Tm
(if)Tj
7 0 0 6 306 667 Tm
(an)Tj
7 0 0 5 320 667 Tm
(event)Tj
8 0 0 5 347 667 Tm
[(of)-666(default)]TJ
7 0 0 5 393 666 Tm
(has)Tj
9 0 0 6 410 665 Tm
(occurred)Tj
7 0 0 6 454 665 Tm
(These)Tj
9 0 0 5 68 659 Tm
(restrictions)Tj
8 0 0 6 120 659 Tm
(would)Tj
8 0 0 5 149 658 Tm
(affect)Tj
7 0 0 5 177 657 Tm
(us)Tj
9 0 0 5 190 656 Tm
(indirectly)Tj
8 0 0 5 233 657 Tm
(since)Tj
7 0 0 7 258 656 Tm
(we)Tj
8 0 0 4 274 655 Tm
(rely)Tj
9 0 0 5 293 654 Tm
(principally)Tj
7 0 0 6 341 655 Tm
(on)Tj
9 0 0 5 356 654 Tm
(distributions)Tj
9 0 0 6 413 653 Tm
[(from)-667(our)]TJ
8 0 0 5 455 652 Tm
[(subsidiaries)-1471(to)]TJ
7 0 0 6 68 647 Tm
(have)Tj

7 0 0 5 92 647 Tm
(funds)Tj
8 0 0 5 119 646 Tm
(available)Tj
10 0 0 5 160 646 Tm
(for)Tj
8 0 0 5 177 646 Tm
(the)Tj
8 0 0 6 193 643 Tm
(payment)Tj
8 0 0 5 234 645 Tm
(of)Tj
9 0 0 6 246 644 Tm
(dividends)Tj
8 0 0 5 293 644 Tm
(In)Tj
10 0 0 6 306 642 Tm
(addition)Tj
8 0 0 5 347 643 Tm
(the)Tj
9 0 0 6 365 642 Tm
(our)Tj
8 0 0 5 383 640 Tm
(revolving)Tj
9 0 0 5 425 641 Tm
(credit)Tj
8 0 0 4 454 639 Tm
(facility)Tj
8 0 0 5 486 640 Tm
(includes)Tj
9 0 0 6 77 633 Tm
(requirement)Tj
8 0 0 5 134 633 Tm
(that)Tj
2.75 -.2 Td
(subject)Tj
4.25 0.2 Td
[(to)-666(certain)]TJ
9 0 0 6 235 631 Tm
(exceptions)Tj
9 0 0 5 286 630 Tm
(capital)Tj
8 0 0 5 318 629 Tm
(expenditures)Tj
8 0 0 7 377 628 Tm
(may)Tj
8 0 0 5 398 630 Tm
(not)Tj
8 0 0 6 415 629 Tm
(exceed)Tj
7 0 0 6 448 629 Tm
(\$10)Tj
10 0 0 5 467 628 Tm
(million)Tj
8 0 0 4 500 628 Tm
(in)Tj
8 0 0 6 68 621 Tm
(any)Tj
7 0 0 5 87 623 Tm
(calendar)Tj
8 0 0 5 127 620 Tm
(year)Tj
9 0 0 7 149 621 Tm
(and)Tj
9 0 0 3 171 622 Tm
(if)Tj
8 0 0 5 180 621 Tm
(certain)Tj
9 0 0 7 213 621 Tm
(minimum)Tj
8 0 0 4 258 618 Tm
(availability)Tj
8 0 0 6 307 619 Tm
(under)Tj
9 0 0 6 336 618 Tm
(our)Tj
8 0 0 5 354 617 Tm
(revolving)Tj
9 0 0 5 397 618 Tm
(credit)Tj
8 0 0 4 425 616 Tm
(facility)Tj
6 0 0 3 457 617 Tm
(is)Tj
8 0 0 5 467 616 Tm
(not)Tj
9 0 0 6 68 610 Tm
(maintained)Tj
8 0 0 5 123 611 Tm
(that)Tj
7 0 0 7 143 610 Tm
(we)Tj
8 0 0 6 158 608 Tm
(comply)Tj
8 0 0 5 192 609 Tm
(with)Tj
9 0 0 6 222 607 Tm
(monthly)Tj
9 0 0 7 261 608 Tm
(minimum)Tj
9 0 0 5 305 607 Tm
(fixed)Tj
8 0 0 6 330 605 Tm
(charge)Tj
4 -.167 Td
(coverage)Tj
10 0 0 5 404 606 Tm
(ratio)Tj
7 0 0 4 427 605 Tm
(test)Tj
8 0 0 5 446 605 Tm
(of)Tj
9 0 0 6 459 604 Tm
(1.01.0)Tj

8 0 0 6 67 598 Tm
(Compliance)Tj
8 0 0 5 123 599 Tm
(with)Tj
2.75 -0.2 Td
(the)Tj
9 0 0 5 162 598 Tm
(fixed)Tj
8 0 0 6 186 596 Tm
(charge)Tj
4 -0.333 Td
(coverage)Tj
8 0 0 4 260 596 Tm
(ratio)Tj
7 0 0 4 283 596 Tm
(test)Tj
6 0 0 3 302 596 Tm
(is)Tj
8 0 0 5 312 594 Tm
(subject)Tj
7 0 0 4 346 594 Tm
(to)Tj
8 0 0 5 357 594 Tm
(certain)Tj
7 0 0 5 391 593 Tm
(cure)Tj
7 0 0 4 413 592 Tm
(rights)Tj
8 0 0 6 441 593 Tm
(under)Tj
8 0 0 5 469 592 Tm
(the)Tj
9 0 0 7 67 585 Tm
(Companies)Tj
8 0 0 5 119 584 Tm
(revolving)Tj
9 0 0 5 161 586 Tm
(credit)Tj
8 0 0 4 189 583 Tm
(facility)Tj
9 0 0 6 224 585 Tm
(At)Tj
9 0 0 7 239 584 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
1.778 -0.143 Td
(2011)Tj
7 0 0 7 328 582 Tm
(we)Tj
8 0 0 6 343 582 Tm
(were)Tj
8 0 0 4 368 583 Tm
(in)Tj
8 0 0 6 379 580 Tm
(compliance)Tj
8 0 0 5 431 581 Tm
[(with)-972(the)]TJ
5 -0.4 Td
(respective)Tj
8 0 0 6 67 575 Tm
(covenants)Tj
8 0 0 7 116 575 Tm
(The)Tj
9 0 0 5 136 574 Tm
(credit)Tj
8 0 0 4 164 574 Tm
(facilities)Tj
8 0 0 5 203 573 Tm
(are)Tj
9 0 0 5 220 572 Tm
(collateralized)Tj
8 0 0 6 281 570 Tm
(by)Tj
9 0 0 5 295 570 Tm
(substantially)Tj
9 0 0 4 351 571 Tm
(all)Tj
8 0 0 5 365 570 Tm
[(assets)-735(of)]TJ
9 0 0 6 406 569 Tm
(our)Tj
8 0 0 5 424 569 Tm
(assets)Tj
-42 -2.4 Td
(In)Tj
8 0 0 6 100 556 Tm
(accordance)Tj
8 0 0 5 151 556 Tm
[(with)-972(the)]TJ
4.875 -0.2 Td
(senior)Tj
9 0 0 5 220 555 Tm
(credit)Tj
8 0 0 4 249 553 Tm
(facilities)Tj
7 0 0 7 290 553 Tm
(we)Tj
8 0 0 5 305 553 Tm
(are)Tj
2.25 -0.4 Td
(required)Tj
5 0.2 Td
(to)Tj
8 0 0 7 375 552 Tm
(make)Tj
8 0 0 5 402 551 Tm
(additional)Tj
9 0 0 5 448 549 Tm
(principal)Tj
8 0 0 6 66 543 Tm
(prepayments)Tj
7 0 0 5 125 544 Tm
(over)Tj

8 0 0 5 148 544 Tm
(the)Tj
7 0 0 6 165 544 Tm
(above)Tj
8 0 0 6 193 543 Tm
(scheduled)Tj
5.875 -0.333 Td
(payments)Tj
5.375 0.167 Td
(under)Tj
8 0 0 5 312 541 Tm
(certain)Tj
10 0 0 6 345 540 Tm
(conditions)Tj
8 0 0 5 396 540 Tm
(This)Tj
9 0 0 6 418 538 Tm
(includes)Tj
8 0 0 4 459 539 Tm
(in)Tj
8 0 0 5 471 539 Tm
(the)Tj
6 0 0 5 487 538 Tm
(case)Tj
8 0 0 5 509 538 Tm
(of)Tj
-55.375 -0.8 Td
(the)Tj
9 0 0 6 84 533 Tm
(term)Tj
8 0 0 5 108 533 Tm
(loan)Tj
8 0 0 4 130 531 Tm
(facility)Tj
8 0 0 7 165 532 Tm
(100%)Tj
8 0 0 5 192 532 Tm
[(of)-666(the)]TJ
3.75 -0.2 Td
(net)Tj
6 0 0 5 239 531 Tm
(cash)Tj
8 0 0 6 261 529 Tm
(proceeds)Tj
8 0 0 5 303 530 Tm
(of)Tj
1.5 -0.2 Td
[(certain)-1124(asset)]TJ
7.125 -0.4 Td
(sales)Tj
3.25 0.2 Td
(certain)Tj
7 0 0 5 431 527 Tm
(insurance)Tj
8 0 0 5 476 526 Tm
(or)Tj
8 0 0 6 66 521 Tm
(condemnation)Tj
9 0 0 6 131 519 Tm
(events)Tj
8 0 0 5 164 520 Tm
(certain)Tj
7 0 0 5 197 520 Tm
(debt)Tj
9 0 0 6 220 518 Tm
(issuances)Tj
9 0 0 7 265 518 Tm
(and)Tj
8 0 0 5 287 518 Tm
(within)Tj
7 0 0 6 318 518 Tm
(150)Tj
7 0 0 5 335 516 Tm
(days)Tj
10 0 0 6 358 517 Tm
(of)Tj
8 0 0 5 371 517 Tm
(the)Tj
7 0 0 6 387 516 Tm
(end)Tj
8 0 0 5 407 516 Tm
[(of)-666(the)]TJ
8 0 0 4 436 515 Tm
(fiscal)Tj
9 0 0 6 461 513 Tm
(year)Tj
9 0 0 8 485 515 Tm
(50%)Tj
8 0 0 5 508 514 Tm
(of)Tj
7 0 0 5 66 509 Tm
(excess)Tj
6 0 0 5 96 509 Tm
(cash)Tj
10 0 0 6 119 508 Tm
(flow)Tj
7 0 0 5 143 508 Tm
(as)Tj
9 0 0 6 155 507 Tm
(defined)Tj
8 0 0 5 193 506 Tm
(including)Tj
9 0 0 6 244 507 Tm
(deduction)Tj
10 0 0 5 290 506 Tm
(for)Tj
8 0 0 5 306 506 Tm
(certain)Tj
9 0 0 5 340 505 Tm
(distributions)Tj
10 0 0 7 397 503 Tm
(which)Tj
8 0 0 6 428 501 Tm
(percentage)Tj

6 0 0 3 479 503 Tm
(is)Tj
8 0 0 6 66 498 Tm
(reduced)Tj
7 0 0 4 105 497 Tm
(to)Tj
9 0 0 8 117 497 Tm
(25%)Tj
8 0 0 5 139 497 Tm
(or)Tj
10 0 0 9 152 497 Tm
(0%)Tj
7 0 0 6 170 494 Tm
(upon)Tj
8 0 0 5 195 496 Tm
(the)Tj
8 0 0 6 212 495 Tm
(achievement)Tj
8 0 0 5 270 495 Tm
[(of)-666(certain)]TJ
7 0 0 5 315 492 Tm
(leverage)Tj
10 0 0 5 354 493 Tm
(ratio)Tj
10 0 0 6 378 491 Tm
(thresholds)Tj
10 0 0 5 432 492 Tm
(for)Tj
8 0 0 6 448 490 Tm
(any)Tj
8 0 0 4 467 491 Tm
(fiscal)Tj
9 0 0 6 491 489 Tm
(year)Tj
8 0 0 6 65 486 Tm
(Excess)Tj
6 0 0 5 98 486 Tm
(cash)Tj
8 0 0 5 120 485 Tm
(flow)Tj
6 0 0 3 142 485 Tm
(is)Tj
8 0 0 5 151 485 Tm
(defined)Tj
8 0 0 4 188 485 Tm
(in)Tj
8 0 0 5 199 484 Tm
[(the)-735(senior)]TJ
9 0 0 5 246 483 Tm
(credit)Tj
8 0 0 4 274 483 Tm
(facilities)Tj
7 0 0 5 313 482 Tm
(as)Tj
8 0 0 5 325 482 Tm
(consolidated)Tj
7.25 -0.6 Td
(adjusted)Tj
9 0 0 8 423 480 Tm
(EBITDA)Tj
9 0 0 6 466 478 Tm
(earnings)Tj
-44.556 -0.667 Td
(before)Tj
9 0 0 5 97 473 Tm
(interest)Tj
8 0 0 5 136 472 Tm
(taxes)Tj
3.25 -0.2 Td
(depreciation)Tj
7 0 0 6 220 472 Tm
(and)Tj
10 0 0 6 239 469 Tm
(amortization)Tj
8 0 0 5 301 469 Tm
(plus)Tj
9 0 0 6 330 468 Tm
(working)Tj
9 0 0 5 368 468 Tm
(capital)Tj
9 0 0 6 400 467 Tm
(adjustment)Tj
7 0 0 4 451 468 Tm
(less)Tj
8 0 0 5 470 468 Tm
(the)Tj
8 0 0 7 487 467 Tm
(sum)Tj
8 0 0 5 508 467 Tm
(of)Tj
8 0 0 6 65 460 Tm
(repayments)Tj
8 0 0 5 119 462 Tm
(of)Tj
7 0 0 5 131 461 Tm
(debt)Tj
7 0 0 6 153 461 Tm
(and)Tj
9 0 0 5 172 459 Tm
(capital)Tj
9 0 0 6 204 459 Tm
(expenditures)Tj
8 0 0 5 263 458 Tm
(subject)Tj
4.125 0.2 Td
[(to)-666(certain)]TJ
9 0 0 6 341 456 Tm
(adjustments)Tj
9 0 0 5 399 457 Tm
(interest)Tj
7 0 0 6 434 456 Tm
(and)Tj
8 0 0 5 454 456 Tm
(taxes)Tj

3 -0.4 Td
(paid)Tj
8 0 0 4 500 455 Tm
(in)Tj
9 0 0 7 65 449 Tm
(cash)Tj
2.778 -0.143 Td
(management)Tj
8 0 0 5 149 449 Tm
(fees)Tj
7 0 0 6 169 449 Tm
(and)Tj
8 0 0 5 188 449 Tm
(certain)Tj
9 0 0 5 222 448 Tm
(restricted)Tj
8 0 0 6 266 445 Tm
(payments)Tj
10 0 0 6 310 445 Tm
(including)Tj
8 0 0 5 356 445 Tm
[(dividends)-1276(or)]TJ
9 0 0 5 413 443 Tm
(distributions)Tj
8 0 0 6 476 442 Tm
(Working)Tj
9 0 0 5 64 437 Tm
(capital)Tj
9 0 0 6 97 437 Tm
(adjustment)Tj
6 0 0 3 148 437 Tm
(is)Tj
8 0 0 5 158 437 Tm
(defined)Tj
8 0 0 4 194 437 Tm
(in)Tj
8 0 0 5 205 437 Tm
(the)Tj
2.25 -0.2 Td
(senior)Tj
9 0 0 5 252 436 Tm
(credit)Tj
8 0 0 4 281 435 Tm
(facilities)Tj
7 0 0 5 320 434 Tm
(as)Tj
8 0 0 5 332 434 Tm
(the)Tj
7 0 0 6 348 432 Tm
(change)Tj
8 0 0 4 383 434 Tm
(in)Tj
9 0 0 6 394 431 Tm
(working)Tj
9 0 0 5 432 431 Tm
(capital)Tj
8 0 0 5 466 431 Tm
(defined)Tj
7 0 0 5 502 431 Tm
(as)Tj
8 0 0 5 64 426 Tm
[(current)-1388(assets)]TJ
8 -0.4 Td
(excluding)Tj
6 0 0 5 172 425 Tm
(cash)Tj
7 0 0 6 194 425 Tm
(and)Tj
6 0 0 5 213 425 Tm
(cash)Tj
8 0 0 5 235 422 Tm
(equivalents)Tj
7 0 0 4 287 423 Tm
(less)Tj
8 0 0 5 305 422 Tm
(current)Tj
9 0 0 4 341 422 Tm
(liabilities)Tj
8 0 0 5 383 419 Tm
(excluding)Tj
5.375 0.2 Td
(current)Tj
4.375 -0.2 Td
(portion)Tj
4.375 0.2 Td
(of)Tj
9 0 0 6 65 413 Tm
(long)Tj
2.556 0.167 Td
[(term)-556(debt)]TJ
9 0 0 7 136 414 Tm
(As)Tj
8 0 0 5 150 413 Tm
(of)Tj
9 0 0 7 163 413 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
1.889 -0.143 Td
(2011)Tj
7 0 0 7 253 411 Tm
(we)Tj
8 0 0 6 268 411 Tm
(were)Tj
8 0 0 5 292 411 Tm
(not)Tj
2.25 -0.4 Td
(required)Tj
5 0.2 Td
(to)Tj
8 0 0 7 362 410 Tm
(make)Tj
7 0 0 6 389 409 Tm
(an)Tj

7 0 0 5 402 409 Tm
(excess)Tj
6 0 0 5 432 409 Tm
(cash)Tj
8 0 0 5 454 408 Tm
(flow)Tj
9 0 0 7 476 406 Tm
(payment)Tj
-45.667 -0.571 Td
(However)Tj
8 0 0 5 110 402 Tm
(the)Tj
9 0 0 7 126 399 Tm
(company)Tj
7 0 0 5 168 399 Tm
(expects)Tj
8 0 0 5 203 401 Tm
(to)Tj
8 0 0 7 215 401 Tm
(make)Tj
8 0 0 5 250 398 Tm
(voluntary)Tj
8 0 0 6 294 397 Tm
(prepayment)Tj
8 0 0 5 348 399 Tm
(of)Tj
7 0 0 6 361 398 Tm
(\$10)Tj
10 0 0 5 379 397 Tm
(million)Tj
8 0 0 4 413 397 Tm
(in)Tj
9 0 0 7 424 397 Tm
(2012)Tj
7 0 0 6 85 384 Tm
(Each)Tj
8 0 0 5 110 384 Tm
[(of)-666(the)]TJ
3.625 -0.2 Td
(senior)Tj
7 0 0 5 169 383 Tm
(secured)Tj
8 0 0 4 205 383 Tm
(facilities)Tj
7 0 0 5 244 382 Tm
(entered)Tj
9 0 0 5 281 382 Tm
(into)Tj
8 0 0 4 301 381 Tm
(in)Tj
8 0 0 5 313 381 Tm
(the)Tj
8 0 0 6 329 381 Tm
(second)Tj
8 0 0 5 363 378 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
6 0 0 5 410 379 Tm
(2011)Tj
8 0 0 5 433 378 Tm
(includes)Tj
7 0 0 6 480 376 Tm
(hedge)Tj
10 0 0 6 64 371 Tm
(provision)Tj
8 0 0 6 109 372 Tm
(which)Tj
8 0 0 5 138 370 Tm
(requires)Tj
7 0 0 5 177 371 Tm
(us)Tj
7 0 0 4 189 371 Tm
(to)Tj
8 0 0 5 201 371 Tm
(enter)Tj
9 0 0 5 228 371 Tm
(into)Tj
7 0 0 6 248 370 Tm
(an)Tj
9 0 0 5 262 370 Tm
(interest)Tj
8 0 0 5 298 369 Tm
(rate)Tj
7 0 0 6 318 367 Tm
(hedge)Tj
9 0 0 7 347 366 Tm
(commencing)Tj
7 0 0 6 404 368 Tm
(90)Tj
7 0 0 5 418 365 Tm
(days)Tj
9 0 0 5 440 367 Tm
(after)Tj
8 0 0 5 464 366 Tm
(the)Tj
2 -0.4 Td
(closing)Tj
9 0 0 6 63 361 Tm
(date)Tj
8 0 0 7 89 361 Tm
(The)Tj
8 0 0 6 109 359 Tm
(hedging)Tj
8 0 0 5 147 358 Tm
(provision)Tj
5.25 -0.2 Td
(required)Tj
5.125 0.4 Td
(the)Tj
8 0 0 7 247 356 Tm
(Company)Tj
8 0 0 5 291 357 Tm
(to)Tj

7 0 0 6 303 356 Tm
(hedge)Tj
8 0 0 5 333 357 Tm
(the)Tj
9 0 0 5 349 356 Tm
(interest)Tj
8 0 0 5 386 356 Tm
(rate)Tj
7 0 0 6 406 355 Tm
(on)Tj
7 0 0 4 420 355 Tm
[(at)-880(least)]TJ
9 0 0 8 455 355 Tm
(25%)Tj
8 0 0 5 478 354 Tm
[(of)-666(the)]TJ
9 0 0 6 63 347 Tm
(aggregate)Tj
8 0 0 5 109 347 Tm
(outstanding)Tj
9 0 0 5 162 346 Tm
(principal)Tj
9 0 0 7 203 347 Tm
(amount)Tj
8 0 0 5 240 347 Tm
[(of)-666(the)]TJ
9 0 0 6 269 346 Tm
[(term)-667(loans)]TJ
8 0 0 7 321 345 Tm
(The)Tj
8 0 0 6 342 343 Tm
(purpose)Tj
8 0 0 5 380 344 Tm
[(of)-666(the)]TJ
9 0 0 5 409 344 Tm
(interest)Tj
8 0 0 5 445 343 Tm
(rate)Tj
7 0 0 6 465 340 Tm
(swap)Tj
6 0 0 3 489 343 Tm
(is)Tj
7 0 0 4 500 342 Tm
(to)Tj
8 0 0 6 63 337 Tm
(reduce)Tj
9 0 0 6 96 336 Tm
(our)Tj
8 0 0 6 114 334 Tm
(exposure)Tj
7 0 0 4 156 336 Tm
(to)Tj
9 0 0 5 169 335 Tm
(interest)Tj
8 0 0 5 204 335 Tm
(rate)Tj
10 0 0 5 224 333 Tm
(volatility)Tj
8 0 0 5 268 334 Tm
(Effective)Tj
8 0 0 6 309 334 Tm
(June)Tj
9 0 0 7 333 332 Tm
[(20)-555(2011)]TJ
7 0 0 7 374 332 Tm
(we)Tj
7 0 0 5 390 332 Tm
(entered)Tj
9 0 0 5 426 331 Tm
(into)Tj
7 0 0 6 446 330 Tm
(an)Tj
9 0 0 5 460 331 Tm
(interest)Tj
8 0 0 5 496 330 Tm
(rate)Tj
7 0 0 6 63 323 Tm
(swap)Tj
8 0 0 6 88 323 Tm
(agreement)Tj
8 0 0 5 137 324 Tm
[(with)-1972(notional)]TJ
9 0 0 7 205 323 Tm
(amount)Tj
8 0 0 5 242 323 Tm
(of)Tj
7 0 0 6 254 323 Tm
(\$50)Tj
10 0 0 5 273 322 Tm
(million)Tj
8 0 0 7 308 322 Tm
(The)Tj
9 0 0 5 329 321 Tm
(interest)Tj
8 0 0 5 365 320 Tm
(rate)Tj
7 0 0 6 385 318 Tm
(swap)Tj
7 0 0 5 410 318 Tm
(negative)Tj
9 0 0 4 449 319 Tm
(fair)Tj
7 0 0 5 467 319 Tm
(value)Tj
7 0 0 4 493 318 Tm
(at)Tj
9 0 0 7 63 313 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
6 0 0 5 128 313 Tm
(2011)Tj
8 0 0 5 150 312 Tm
(of)Tj

7 0 0 5 163 312 Tm
(S0.6)Tj
10 0 0 5 184 312 Tm
(million)Tj
6 0 0 3 218 311 Tm
(is)Tj
8 0 0 5 228 311 Tm
(included)Tj
8 0 0 4 268 311 Tm
(in)Tj
8 0 0 5 279 310 Tm
(other)Tj
3.25 -0.4 Td
(long-term)Tj
9 0 0 4 351 309 Tm
(liabilities)Tj
7 0 0 6 393 308 Tm
(on)Tj
8 0 0 5 408 308 Tm
(the)Tj
9 0 0 6 425 307 Tm
(Consolidated)Tj
8 0 0 6 63 302 Tm
(Balance)Tj
4.75 -0.167 Td
(Sheet)Tj
7 0 0 8 131 301 Tm
(We)Tj
7 0 0 6 148 300 Tm
(have)Tj
8 0 0 5 171 298 Tm
(counterparty)Tj
9 0 0 5 229 299 Tm
(credit)Tj
8 0 0 4 258 299 Tm
(risk)Tj
9 0 0 5 277 297 Tm
(resulting)Tj
9 0 0 6 317 298 Tm
(from)Tj
8 0 0 5 342 298 Tm
(the)Tj
9 0 0 5 359 297 Tm
(interest)Tj
8 0 0 5 395 296 Tm
(rate)Tj
8 0 0 7 414 294 Tm
(swap)Tj
8 0 0 6 441 296 Tm
(which)Tj
7 0 0 7 470 295 Tm
(we)Tj
9 0 0 6 63 290 Tm
(monitors)Tj
7 0 0 6 105 289 Tm
[(on)-888(an)]Tj
9 0 0 6 133 287 Tm
(on-going)Tj
8 0 0 5 174 288 Tm
(basis)Tj
9 0 0 6 200 288 Tm
(This)Tj
8 0 0 4 223 288 Tm
(risk)Tj
2.375 -0.25 Td
(lies)Tj
8 0 0 5 259 287 Tm
(with)Tj
7 0 0 6 281 286 Tm
(one)Tj
8 0 0 5 300 285 Tm
(global)Tj
9 0 0 5 330 286 Tm
(financial)Tj
10 0 0 5 370 285 Tm
(institution)Tj
9 0 0 7 419 284 Tm
(Under)Tj
8 0 0 5 451 284 Tm
(the)Tj
9 0 0 5 468 283 Tm
(interest)Tj
8 0 0 5 62 278 Tm
(rate)Tj
7 0 0 6 83 276 Tm
(swap)Tj
8 0 0 6 108 275 Tm
(agreement)Tj
8 0 0 5 159 277 Tm
(effective)Tj
7 0 0 5 198 276 Tm
(as)Tj
10 0 0 6 210 276 Tm
(of)Tj
8 0 0 5 223 274 Tm
(July)Tj
9 0 0 7 244 275 Tm
(18)Tj
7 0 0 6 260 274 Tm
(2011)Tj
7 0 0 7 285 274 Tm
(we)Tj
9 0 0 5 300 275 Tm
(either)Tj
8 0 0 5 329 274 Tm
(receives)Tj
4.75 -0.2 Td
(or)Tj
7 0 0 6 380 273 Tm
(makes)Tj
8 0 0 6 410 271 Tm
(payments)Tj
7 0 0 6 454 271 Tm
(on)Tj

9 0 0 6 477 270 Tm
(monthly)Tj
8 0 0 5 62 267 Tm
(basis)Tj
8 0 0 6 87 266 Tm
(based)Tj
7 0 0 6 115 265 Tm
(on)Tj
8 0 0 5 129 266 Tm
(the)Tj
10 0 0 5 146 265 Tm
(differential)Tj
8 0 0 6 197 264 Tm
[(between)-1095(6.335%)]TJ
7 0 0 6 271 263 Tm
(and)Tj
10 0 0 8 291 263 Tm
(LIBOR)Tj
8 0 0 5 327 261 Tm
(plus)Tj
8 0 0 6 347 262 Tm
(4.25%)Tj
10 0 0 6 378 260 Tm
(with)Tj
10 0 0 8 412 261 Tm
(LIBOR)Tj
10 0 0 5 448 260 Tm
(floor)Tj
8 0 0 5 472 260 Tm
(of)Tj
11 0 0 8 485 258 Tm
(1.5%)Tj
8 0 0 7 62 255 Tm
(The)Tj
9 0 0 5 83 254 Tm
(interest)Tj
8 0 0 5 119 253 Tm
(rate)Tj
7 0 0 6 139 251 Tm
(swap)Tj
8 0 0 5 163 253 Tm
(contract)Tj
7 0 0 6 201 252 Tm
(on)Tj
8 0 0 5 216 252 Tm
(the)Tj
9 0 0 6 234 252 Tm
(term)Tj
8 0 0 5 257 252 Tm
(loan)Tj
2.75 -0.4 Td
(expires)Tj
8 0 0 4 313 251 Tm
(in)Tj
9 0 0 7 324 250 Tm
[(December)-721(2014)]TJ
9 0 0 5 62 229 Tm
(Deductibility)Tj
8 0 0 5 121 230 Tm
(of)Tj
1.5 -0.4 Td
(Intangible)Tj
7 0 0 6 180 229 Tm
(and)Tj
9 0 0 6 200 228 Tm
(Goodwill)Tj
8 0 0 6 242 226 Tm
(Expense)Tj
7 0 0 8 82 212 Tm
(We)Tj
7 0 0 5 100 210 Tm
(possess)Tj
8 0 0 5 142 211 Tm
(favorable)Tj
6 0 0 4 185 210 Tm
(tax)Tj
8 0 0 5 201 210 Tm
[(structure)-1360(with)]TJ
9 0 0 6 265 207 Tm
(approximately)Tj
6 0 0 5 329 208 Tm
(\$18)Tj
10 0 0 5 347 208 Tm
(million)Tj
8 0 0 5 381 208 Tm
(of)Tj
9 0 0 7 393 207 Tm
(annua)Tj
8 0 0 5 425 206 Tm
(tax-deductible)Tj
-45.5 -1.6 Td
(intangible)Tj
7 0 0 6 108 200 Tm
(and)Tj
8 0 0 5 127 198 Tm
(goodwill)Tj
8 0 0 6 166 197 Tm
(expense)Tj
9 0 0 6 203 198 Tm
(over)Tj
8 0 0 5 226 198 Tm
(the)Tj
2.125 -0.2 Td
[(next)-860(nine)]TJ
5.375 -0.4 Td
(years)Tj
8 0 0 6 312 197 Tm
(which)Tj
8 0 0 7 340 194 Tm
(may)Tj
6 0 0 5 362 196 Tm
(he)Tj
8 0 0 4 375 195 Tm
[(utilized)-1263(in)]TJ

BT
/Tl 0 1 Tf
0 Tc 0 Tw 0 Ts 100 Tz 0 Tr 9 0 0 6 59 718 Tm
(Impact)Tj
10 0 0 6 93 719 Tm
(of)Tj
9 0 0 5 105 719 Tm
(Inflation)Tj
7 0 0 8 79 701 Tm
(We)Tj
7 0 0 6 96 701 Tm
(do)Tj
8 0 0 5 111 701 Tm
[(not)-860(believe)-1082(that)]TJ
10 0 0 5 183 701 Tm
(inflation)Tj
8 0 0 4 223 701 Tm
(risk)Tj
6 0 0 3 241 701 Tm
(is)Tj
8 0 0 5 252 701 Tm
[(material)-1319(to)]TJ
9 0 0 6 303 701 Tm
(our)Tj
7 0 0 5 321 701 Tm
(business)Tj
8 0 0 5 361 701 Tm
(or)Tj
9 0 0 6 373 701 Tm
(our)Tj
9 0 0 5 392 701 Tm
(financial)Tj
10 0 0 6 432 700 Tm
(condition)Tj
7 0 0 4 479 701 Tm
(results)Tj
8 0 0 5 59 689 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
10 0 0 6 120 689 Tm
(or)Tj
6 0 0 5 133 689 Tm
(cash)Tj
8 0 0 5 156 689 Tm
(flows)Tj
7 0 0 4 181 689 Tm
(at)Tj
8 0 0 4 193 689 Tm
(this)Tj
10 0 0 6 212 689 Tm
(time)Tj
9 0 0 5 237 688 Tm
(Historically)Tj
7 0 0 7 291 689 Tm
(we)Tj
7 0 0 6 307 689 Tm
(have)Tj
9 0 0 6 331 688 Tm
(experienced)Tj
6.111 0.167 Td
(normal)Tj
8 0 0 6 421 689 Tm
(raw)Tj
10 0 0 6 440 688 Tm
(material)Tj
8 0 0 5 481 689 Tm
(labor)Tj
7 0 0 6 59 677 Tm
(and)Tj
9 0 0 5 78 675 Tm
(fringe)Tj
8 0 0 5 107 677 Tm
(benefit)Tj
10 0 0 5 142 677 Tm
(inflation)Tj
7 0 0 6 183 677 Tm
(To)Tj
7 0 0 5 197 677 Tm
(date)Tj
7 0 0 7 219 677 Tm
(we)Tj
7 0 0 6 234 677 Tm
[(have)-1118(been)]TJ
8 0 0 5 282 677 Tm
[(able)-735(to)]TJ
8 0 0 4 316 676 Tm
(fully)Tj
9 0 0 5 338 677 Tm
(offset)Tj
8 0 0 4 366 677 Tm
(this)Tj
10 0 0 5 385 677 Tm
(inflation)Tj
8 0 0 6 425 675 Tm
(by)Tj
8 0 0 5 438 675 Tm
[(providing)-1443(higher)]TJ
7 0 0 5 59 665 Tm
(value)Tj
9 0 0 6 85 663 Tm
(products)Tj
8 0 0 6 129 665 Tm
(which)Tj
8 0 0 7 157 665 Tm
(command)Tj
8 0 0 5 203 663 Tm
[(higher)-971(prices)]TJ
7.75 0.4 Td
(In)Tj
1.5 -0.4 Td
(previous)Tj
9 0 0 6 317 663 Tm
(years)Tj

7 0 0 7 345 665 Tm
(we)Tj
7 0 0 6 361 665 Tm
(have)Tj
9 0 0 6 384 663 Tm
(experienced)Tj
9 0 0 5 440 663 Tm
(significant)Tj
8 0 0 5 59 653 Tm
(increases)Tj
8 0 0 4 102 653 Tm
(in)Tj
9 0 0 5 113 653 Tm
(steel)Tj
8 0 0 5 137 652 Tm
(costs)Tj
3.375 0.2 Td
(but)Tj
7 0 0 6 181 653 Tm
[(have)-1261(been)]TJ
8 0 0 5 229 653 Tm
[(able)-735(to)]TJ
4.125 -0.4 Td
(mitigate)Tj
4.75 0.4 Td
[(the)-860(effects)-1054(of)]TJ
7 0 0 5 362 653 Tm
(these)Tj
8 0 0 5 388 653 Tm
(increases)Tj
9 0 0 6 431 651 Tm
(through)Tj
4.111 0.333 Td
(both)Tj
-45.444 -2.333 Td
(temporary)Tj
7 0 0 6 107 641 Tm
(and)Tj
8 0 0 6 127 639 Tm
(permanent)Tj
7 0 0 4 177 641 Tm
(steel)Tj
9 0 0 6 200 639 Tm
(surcharges)Tj
7 0 0 6 251 641 Tm
(See)Tj
12 0 0 8 270 641 Tm
(Risk)Tj
10 0 0 7 298 641 Tm
(FactorsThe)Tj
8 0 0 5 360 639 Tm
(price)Tj
3.125 0.4 Td
(of)Tj
9 0 0 5 398 640 Tm
(steel)Tj
8 0 0 6 432 639 Tm
(commodity)Tj
7 0 0 5 59 626 Tm
(necessary)Tj
8 0 0 5 104 628 Tm
(to)Tj
8 0 0 6 116 629 Tm
(manufacture)Tj
9 0 0 6 174 628 Tm
(our)Tj
2 -0.167 Td
(products)Tj
6 0 0 3 235 629 Tm
(is)Tj
8 0 0 5 245 627 Tm
(highly)Tj
3.625 0.4 Td
(variable)Tj
10 0 0 4 314 629 Tm
(If)Tj
8 0 0 5 325 629 Tm
(the)Tj
2.125 -0.4 Td
(price)Tj
3.125 0.4 Td
(of)Tj
9 0 0 5 379 629 Tm
(steel)Tj
8 0 0 5 403 628 Tm
(increases)Tj
9 0 0 6 448 628 Tm
(our)Tj
8 0 0 5 466 626 Tm
(gross)Tj
9 0 0 6 59 615 Tm
(margins)Tj
4.222 0.333 Td
(could)Tj
11 0 0 7 124 617 Tm
(decline)Tj
9 0 0 6 59 592 Tm
(Off-Balance)Tj
8 0 0 6 115 592 Tm
(Sheet)Tj
3.375 -0.167 Td
(Arrangements)Tj
7 0 0 8 79 574 Tm
(We)Tj
8 0 0 5 97 574 Tm
[(are)-680(not)]TJ
4.375 -0.4 Td
(party)Tj
3.25 0.4 Td
(to)Tj
8 0 0 6 170 572 Tm
(any)Tj
8 0 0 5 188 574 Tm
(off-balance)Tj

7 0 0 5 239 574 Tm
(sheet)Tj
9 0 0 6 265 572 Tm
(arrangements)Tj
8 0 0 5 328 574 Tm
(that)Tj
7 0 0 6 348 574 Tm
(have)Tj
8 0 0 5 371 574 Tm
[(or)-736(are)]TJ
9 0 0 6 402 573 Tm
(reasonably)Tj
8 0 0 4 452 573 Tm
(likely)Tj
7 0 0 4 478 574 Tm
(to)Tj
7 0 0 6 490 575 Tm
(have)Tj
8 0 0 5 68 562 Tm
[(material)-1319(current)-1263(or)-736(future)-1068(effect)]TJ
7 0 0 6 212 562 Tm
(on)Tj
9 0 0 6 226 562 Tm
(our)Tj
9 0 0 5 244 562 Tm
(financial)Tj
10 0 0 6 284 561 Tm
(condition)Tj
8 0 0 6 331 561 Tm
(changes)Tj
8 0 0 4 369 562 Tm
(in)Tj
9 0 0 5 381 562 Tm
(financial)Tj
10 0 0 6 421 561 Tm
(condition)Tj
8 0 0 6 468 561 Tm
(revenues)Tj
-51.125 -2.167 Td
(expenses)Tj
9 0 0 5 103 550 Tm
(results)Tj
8 0 0 5 135 550 Tm
(of)Tj
9 0 0 6 147 548 Tm
(operations)Tj
10 0 0 5 198 548 Tm
(liquidity)Tj
9 0 0 5 239 549 Tm
(capital)Tj
8 0 0 5 271 549 Tm
(expenditures)Tj
7.25 0.2 Td
(or)Tj
9 0 0 5 342 549 Tm
(capital)Tj
9 0 0 6 375 550 Tm
(resources)Tj
8 0 0 5 59 525 Tm
(Seasonality)Tj
9 0 0 7 112 526 Tm
(and)Tj
7 0 0 5 132 526 Tm
(Year-To-Year)Tj
10 0 0 5 189 525 Tm
(Variability)Tj
9 0 0 7 79 508 Tm
(Our)Tj
7 0 0 5 101 508 Tm
(business)Tj
6 0 0 3 140 508 Tm
(is)Tj
7 0 0 5 150 508 Tm
(seasonal)Tj
7 0 0 6 189 509 Tm
(and)Tj
8 0 0 5 208 509 Tm
[(also)-666(varies)]TJ
9 0 0 6 257 509 Tm
(from)Tj
8 0 0 5 281 507 Tm
(year-to-year)Tj
9 0 0 6 339 507 Tm
(Consequently)Tj
7.222 0.167 Td
(our)Tj
9 0 0 5 423 509 Tm
(results)Tj
8 0 0 5 454 509 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
7 0 0 6 59 497 Tm
(and)Tj
9 0 0 5 79 497 Tm
(financial)Tj
8 0 0 5 119 497 Tm
(condition)Tj
5.5 -0.6 Td
(vary)Tj
9 0 0 6 185 497 Tm
(from)Tj
8 0 0 5 208 495 Tm
(quarter-to-quarter)Tj
7 0 0 6 290 497 Tm
(and)Tj
9 0 0 6 310 497 Tm
(from)Tj
8 0 0 5 334 495 Tm
(year-to-year)Tj
7 0 0 5 390 496 Tm
(as)Tj
10 0 0 6 402 497 Tm
(well)Tj

8 0 0 5 426 497 Tm
(In)Tj
10 0 0 6 439 496 Tm
(addition)Tj
8 0 0 6 480 497 Tm
(because)Tj
10 0 0 6 59 484 Tm
(of)Tj
8 0 0 4 72 484 Tm
(this)Tj
8 0 0 5 90 483 Tm
(seasonality)Tj
7 0 0 6 141 485 Tm
(and)Tj
10 0 0 5 160 483 Tm
(variability)Tj
9 0 0 6 208 484 Tm
(our)Tj
9 0 0 5 226 485 Tm
(results)Tj
8 0 0 5 257 485 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
10 0 0 5 318 485 Tm
(for)Tj
8 0 0 6 335 482 Tm
(any)Tj
8 0 0 5 353 483 Tm
(quarter)Tj
8 0 0 7 389 483 Tm
(may)Tj
8 0 0 5 411 484 Tm
(not)Tj
7 0 0 6 428 485 Tm
(be)Tj
8 0 0 5 442 485 Tm
[(indicative)-1332(of)]TJ
9 0 0 5 59 473 Tm
(results)Tj
8 0 0 5 91 473 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
6.125 0.4 Td
(that)Tj
8 0 0 7 173 470 Tm
(may)Tj
7 0 0 6 193 473 Tm
(be)Tj
7 0 0 5 207 473 Tm
(achieved)Tj
10 0 0 5 248 473 Tm
(for)Tj
8 0 0 6 272 471 Tm
(subsequent)Tj
8 0 0 5 324 471 Tm
(quarter)Tj
4.375 0.2 Td
(or)Tj
1.625 0.2 Td
(the)Tj
9 0 0 4 390 473 Tm
(full)Tj
9 0 0 6 407 471 Tm
(year)Tj
7 0 0 6 432 473 Tm
(and)Tj
8 0 0 7 451 471 Tm
(may)Tj
8 0 0 5 473 473 Tm
(not)Tj
6 0 0 5 490 473 Tm
(be)Tj
10 0 0 5 59 461 Tm
(similar)Tj
8 0 0 5 92 461 Tm
(to)Tj
9 0 0 5 104 461 Tm
(results)Tj
8 0 0 5 136 461 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
9 0 0 6 197 459 Tm
(experienced)Tj
8 0 0 4 251 461 Tm
(in)Tj
10 0 0 5 263 459 Tm
(prior)Tj
9 0 0 6 287 459 Tm
(years)Tj
7 0 0 5 80 443 Tm
(Sales)Tj
8 0 0 5 105 443 Tm
(of)Tj
9 0 0 6 118 442 Tm
(our)Tj
7 0 0 5 136 441 Tm
(products)Tj
8 0 0 5 176 442 Tm
(are)Tj
7 0 0 4 193 441 Tm
(significantly)Tj
8 0 0 6 247 441 Tm
(impacted)Tj
7 0 0 5 290 441 Tm
(by)Tj
8 0 0 5 303 443 Tm
(the)Tj
9 0 0 5 321 442 Tm
(level)Tj
8 0 0 5 347 441 Tm
(timing)Tj

7 0 0 6 378 443 Tm
(and)Tj
8 0 0 5 398 443 Tm
[(location)-1304(of)]TJ
10 0 0 6 448 442 Tm
(snowfall)Tj
8 0 0 5 489 443 Tm
(with)Tj
-53.75 -2.4 Td
(sales)Tj
8 0 0 4 83 431 Tm
(in)Tj
8 0 0 6 95 429 Tm
(any)Tj
7 0 0 5 113 429 Tm
(given)Tj
8 0 0 5 140 429 Tm
(year)Tj
7 0 0 6 162 431 Tm
(and)Tj
8 0 0 5 181 429 Tm
(region)Tj
8 0 0 6 211 431 Tm
(most)Tj
8 0 0 5 235 430 Tm
(heavily)Tj
4.25 0.2 Td
(influenced)Tj
8 0 0 6 317 430 Tm
(by)Tj
8 0 0 5 330 431 Tm
(snowfall)Tj
7 0 0 4 370 431 Tm
(levels)Tj
8 0 0 4 397 431 Tm
(in)Tj
8 0 0 5 409 431 Tm
(the)Tj
10 0 0 5 426 430 Tm
(prior)Tj
7 0 0 6 451 431 Tm
(snow)Tj
7 0 0 5 476 431 Tm
(season)Tj
10 0 0 7 59 418 Tm
(which)Tj
7 0 0 7 91 419 Tm
(we)Tj
8 0 0 5 107 419 Tm
(consider)Tj
7 0 0 4 147 419 Tm
(to)Tj
7 0 0 5 159 417 Tm
(begin)Tj
8 0 0 4 186 419 Tm
(in)Tj
8 0 0 6 197 419 Tm
(October)Tj
7 0 0 6 236 419 Tm
[(and)-1046(end)]TJ
8 0 0 4 275 419 Tm
(in)Tj
10 0 0 8 287 418 Tm
(March)Tj
8 0 0 4 322 419 Tm
(in)Tj
8 0 0 5 334 419 Tm
(that)Tj
9 0 0 6 354 418 Tm
(region)Tj
3.667 0.167 Td
(This)Tj
6 0 0 3 411 419 Tm
(is)Tj
7 0 0 6 420 419 Tm
(due)Tj
7 0 0 4 440 419 Tm
(to)Tj
8 0 0 5 452 419 Tm
(the)Tj
7 0 0 4 469 419 Tm
[(fact)-1245(that)]TJ
9 0 0 6 59 407 Tm
(end-user)Tj
8 0 0 7 100 407 Tm
(demand)Tj
10 0 0 5 139 407 Tm
(for)Tj
9 0 0 6 155 407 Tm
(our)Tj
7 0 0 5 173 405 Tm
(products)Tj
6 0 0 3 213 407 Tm
(is)Tj
8 0 0 5 223 407 Tm
(driven)Tj
9 0 0 5 254 406 Tm
(primarily)Tj
7 0 0 5 296 406 Tm
(by)Tj
8 0 0 5 309 407 Tm
[(the)-735(condition)-1623(of)]TJ
10 0 0 5 383 407 Tm
(their)Tj
8 0 0 7 407 407 Tm
(snow)Tj
7 0 0 6 433 407 Tm
(and)Tj
6 0 0 4 452 407 Tm
(ice)Tj
8 0 0 5 467 407 Tm
(control)Tj
10 0 0 7 59 393 Tm
(equipment)Tj

7 0 0 6 112 395 Tm
(and)Tj
8 0 0 4 132 395 Tm
(in)Tj
8 0 0 5 143 395 Tm
(the)Tj
6 0 0 5 160 395 Tm
(case)Tj
8 0 0 5 181 395 Tm
(of)Tj
1.5 -0.4 Td
(professional)Tj
8 0 0 6 249 394 Tm
(snowplowers)Tj
7 0 0 5 309 394 Tm
(by)Tj
10 0 0 5 323 395 Tm
(their)Tj
9 0 0 5 347 395 Tm
(financial)Tj
8 0 0 4 387 394 Tm
(ability)Tj
7 0 0 4 418 395 Tm
(to)Tj
8 0 0 6 430 394 Tm
(purchase)Tj
8 0 0 7 472 395 Tm
(new)Tj
8 0 0 5 491 395 Tm
(or)Tj
9 0 0 6 60 381 Tm
(replacement)Tj
7 0 0 6 117 383 Tm
[(snow)-1237(and)]TJ
6 0 0 4 161 383 Tm
(ice)Tj
8 0 0 5 176 383 Tm
(control)Tj
8 0 0 6 210 382 Tm
(equipment)Tj
9 0 0 6 262 383 Tm
(both)Tj
8 0 0 5 285 383 Tm
(of)Tj
8 0 0 6 297 383 Tm
(which)Tj
8 0 0 5 326 383 Tm
(are)Tj
9 0 0 5 343 382 Tm
(significantly)Tj
8 0 0 5 398 383 Tm
(affected)Tj
7 0 0 5 436 382 Tm
(by)Tj
8 0 0 5 449 383 Tm
[(snowfall)-1263(levels)]TJ
7 0 0 6 60 369 Tm
(Heavy)Tj
8 0 0 5 90 371 Tm
(snowfall)Tj
4.875 -0.4 Td
(during)Tj
7 0 0 5 169 370 Tm
(given)Tj
8 0 0 5 194 371 Tm
(winter)Tj
7 0 0 5 225 371 Tm
(causes)Tj
8 0 0 6 256 369 Tm
(usage)Tj
8 0 0 5 283 371 Tm
(of)Tj
9 0 0 6 295 371 Tm
(our)Tj
2.111 -0.167 Td
(products)Tj
8 0 0 5 355 371 Tm
(to)Tj
9 0 0 6 367 371 Tm
(increase)Tj
9 0 0 5 409 370 Tm
(resulting)Tj
8 0 0 4 450 371 Tm
(in)Tj
8 0 0 5 461 370 Tm
(greater)Tj
8 0 0 6 495 371 Tm
(wear)Tj
7 0 0 6 59 359 Tm
(and)Tj
8 0 0 5 79 359 Tm
[(tear)-902(to)]TJ
9 0 0 6 112 359 Tm
(our)Tj
7 0 0 5 131 358 Tm
(products)Tj
7 0 0 6 171 359 Tm
(and)Tj
8 0 0 5 198 358 Tm
(shortening)Tj
6 0.4 Td
(of)Tj
10 0 0 5 259 359 Tm
(their)Tj
9 0 0 4 283 360 Tm
(life)Tj
8 0 0 5 299 358 Tm
[(cycles)-1222(thereby)-1165(creating)]TJ
7 0 0 6 414 360 Tm
(need)Tj
10 0 0 5 439 360 Tm
(for)Tj
9 0 0 6 455 358 Tm
(replacement)Tj

7 0 0 6 59 347 Tm
[(snow)-1380(and)]TJ
6 0 0 4 104 347 Tm
(ice)Tj
8 0 0 5 120 347 Tm
(control)Tj
8 0 0 6 154 346 Tm
(equipment)Tj
7 0 0 6 203 348 Tm
(and)Tj
8 0 0 5 222 348 Tm
(related)Tj
4.25 -0.4 Td
(parts)Tj
7 0 0 6 281 348 Tm
(and)Tj
7 0 0 5 300 348 Tm
(accessories)Tj
8 0 0 5 354 348 Tm
(In)Tj
10 0 0 6 366 347 Tm
(addition)Tj
8 0 0 7 408 348 Tm
(when)Tj
8 0 0 5 435 348 Tm
(there)Tj
6 0 0 3 461 348 Tm
(is)Tj
8 0 0 6 479 346 Tm
(heavy)Tj
8 0 0 5 59 335 Tm
(snowfall)Tj
8 0 0 4 99 335 Tm
(in)Tj
7 0 0 5 119 334 Tm
(given)Tj
10 0 0 6 145 335 Tm
(winter)Tj
8 0 0 5 178 335 Tm
(the)Tj
7 0 0 5 195 336 Tm
(increased)Tj
8 0 0 6 238 335 Tm
(income)Tj
9 0 0 6 273 335 Tm
(our)Tj
8 0 0 5 291 334 Tm
(professional)Tj
8 0 0 6 347 334 Tm
(snowplowers)Tj
9 0 0 6 406 334 Tm
(generate)Tj
4.556 0.333 Td
(from)Tj
8 0 0 4 471 336 Tm
(their)Tj
8 0 0 5 59 322 Tm
(professional)Tj
8 0 0 6 115 322 Tm
(snowplow)Tj
7 0 0 4 161 323 Tm
(activities)Tj
8 0 0 5 201 322 Tm
(provides)Tj
8 0 0 6 241 324 Tm
(them)Tj
8 0 0 5 265 324 Tm
(with)Tj
7 0 0 5 288 323 Tm
(increased)Tj
9 0 0 6 332 322 Tm
(purchasing)Tj
9 0 0 7 382 321 Tm
(power)Tj
7 0 0 4 413 323 Tm
(to)Tj
8 0 0 6 425 322 Tm
(purchase)Tj
9 0 0 6 60 310 Tm
(replacement)Tj
8 0 0 7 117 311 Tm
(snow)Tj
7 0 0 6 142 312 Tm
(and)Tj
6 0 0 4 161 311 Tm
(ice)Tj
8 0 0 5 176 312 Tm
(control)Tj
8 0 0 6 210 310 Tm
(equipment)Tj
10 0 0 5 259 310 Tm
(prior)Tj
7 0 0 4 284 311 Tm
(to)Tj
8 0 0 5 296 312 Tm
(the)Tj
2.25 -0.4 Td
(following)Tj
10 0 0 6 357 312 Tm
(winter)Tj
7 0 0 6 390 312 Tm
(To)Tj
8 0 0 5 413 312 Tm
(lesser)Tj
9 0 0 6 441 311 Tm
(extent)Tj
8 0 0 5 473 312 Tm
[(sales)-541(of)]TJ
9 0 0 6 59 299 Tm
(our)Tj
7 0 0 5 78 298 Tm
(products)Tj
8 0 0 5 119 299 Tm
(are)Tj

2.25 0.2 Td
(influenced)Tj
7 0 0 5 185 298 Tm
(by)Tj
8 0 0 5 197 300 Tm
(the)Tj
2.25 -0.4 Td
(timing)Tj
10 0 0 6 245 300 Tm
(of)Tj
8 0 0 5 257 300 Tm
(snowfall)Tj
8 0 0 4 296 300 Tm
(in)Tj
7 0 0 5 316 298 Tm
(given)Tj
10 0 0 6 342 300 Tm
(winter)Tj
7 0 0 6 376 300 Tm
(Because)Tj
5.571 -0.167 Td
(an)Tj
9 0 0 5 429 298 Tm
(early)Tj
8 0 0 5 453 300 Tm
(snowfall)Tj
7 0 0 6 491 299 Tm
(can)Tj
-61.714 -1.833 Td
(he)Tj
8 0 0 6 73 288 Tm
(viewed)Tj
7 0 0 5 107 287 Tm
(as)Tj
8 0 0 5 128 286 Tm
(sign)Tj
2.5 0.4 Td
(of)Tj
8 0 0 6 169 286 Tm
[(heavy)-707(upcoming)]Tj
7 0 0 6 241 287 Tm
(snow)Tj
8 0 0 6 266 287 Tm
(season)Tj
9 0 0 6 300 287 Tm
(our)Tj
7 0 0 5 319 288 Tm
(end-users)Tj
8 0 0 7 364 286 Tm
(may)Tj
8 0 0 6 385 286 Tm
(respond)Tj
8 0 0 5 424 288 Tm
(to)Tj
6 0 0 5 436 287 Tm
(an)Tj
9 0 0 5 449 287 Tm
(early)Tj
8 0 0 5 474 288 Tm
(snowfall)Tj
8 0 0 6 60 274 Tm
(by)Tj
9 0 0 6 73 274 Tm
[(purchasing)-776(replacement)]Tj
7 0 0 6 180 275 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 224 276 Tm
(ice)Tj
8 0 0 5 239 276 Tm
(control)Tj
8 0 0 6 273 274 Tm
(equipment)Tj
9 0 0 6 323 274 Tm
(during)Tj
8 0 0 5 354 276 Tm
[(the)-735(current)]Tj
8 0 0 6 407 275 Tm
(season)Tj
8 0 0 5 439 276 Tm
[(rather)-1138(that)]Tj
-47.5 -2.8 Td
(delaying)Tj
8 0 0 6 99 262 Tm
(purchases)Tj
8 0 0 4 145 264 Tm
(until)Tj
7 0 0 4 168 264 Tm
(after)Tj
8 0 0 5 192 264 Tm
(the)Tj
7 0 0 5 208 263 Tm
(season)Tj
6 0 0 3 240 264 Tm
(is)Tj
7 0 0 5 250 263 Tm
(over)Tj
8 0 0 7 272 264 Tm
(when)Tj
8 0 0 6 299 264 Tm
(most)Tj
3 -0.333 Td
(purchases)Tj
8 0 0 5 369 263 Tm
(are)Tj
9 0 0 5 386 262 Tm
(typically)Tj
8 0 0 7 426 264 Tm
(made)Tj
7 0 0 5 453 263 Tm
(by)Tj
9 0 0 6 466 264 Tm
(end-users)Tj

8 0 0 7 80 246 Tm
(The)Tj
8 0 0 5 101 244 Tm
(following)Tj
5.375 0.4 Td
(chart)Tj
8 0 0 4 169 246 Tm
(illustrates)Tj
8 0 0 5 214 246 Tm
[(the)-610(effects)-1054(of)-666(snowfall)]TJ
7 0 0 4 313 246 Tm
(levels)Tj
8 0 0 4 340 246 Tm
(in)Tj
8 0 0 5 352 246 Tm
(the)Tj
9 0 0 6 369 246 Tm
(snowbelt)Tj
8 0 0 5 411 246 Tm
(states)Tj
8 0 0 4 439 246 Tm
(in)Tj
7 0 0 5 458 245 Tm
(given)Tj
8 0 0 5 484 246 Tm
(winter)Tj
7 0 0 6 60 233 Tm
(on)Tj
8 0 0 5 75 234 Tm
(the)Tj
9 0 0 7 92 234 Tm
(number)Tj
8 0 0 5 129 234 Tm
(of)Tj
9 0 0 5 142 234 Tm
(units)Tj
8 0 0 5 165 234 Tm
(of)Tj
7 0 0 6 177 233 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 221 234 Tm
(ice)Tj
8 0 0 5 236 234 Tm
(control)Tj
8 0 0 6 270 232 Tm
(equipment)Tj
7 0 0 7 320 233 Tm
(we)Tj
9 0 0 6 335 232 Tm
(shipped)Tj
8 0 0 4 373 234 Tm
(in)Tj
8 0 0 5 384 234 Tm
(the)Tj
2.25 -0.4 Td
(following)Tj
9 0 0 6 445 232 Tm
(year)Tj
8 0 0 5 469 234 Tm
(Snowfall)Tj
7 0 0 4 60 222 Tm
(levels)Tj
8 0 0 5 88 220 Tm
(represent)Tj
5.5 0.4 Td
(the)Tj
7 0 0 5 149 220 Tm
(aggregate)Tj
9 0 0 7 194 222 Tm
(number)Tj
8 0 0 5 230 222 Tm
(of)Tj
7 0 0 5 242 222 Tm
(inches)Tj
8 0 0 5 272 222 Tm
[(of)-666(snowfall)]TJ
9 0 0 6 323 222 Tm
(recorded)Tj
8 0 0 4 365 222 Tm
(in)Tj
7 0 0 6 377 222 Tm
(each)Tj
8 0 0 5 400 222 Tm
(of)Tj
6 0 0 5 413 222 Tm
(66)Tj
8 0 0 4 426 222 Tm
[(cities)-972(in)]TJ
6 0 0 5 464 222 Tm
(26)Tj
7 0 0 5 477 222 Tm
(snowbelt)Tj
8 0 0 5 60 210 Tm
(states)Tj
7 0 0 5 88 209 Tm
(across)Tj
8 0 0 5 118 210 Tm
(the)Tj
9 0 0 6 136 209 Tm
[(Northeast)-998(East)]TJ
8 0 0 6 208 210 Tm
(Midwest)Tj
7 0 0 6 247 210 Tm
(and)Tj
8 0 0 6 267 210 Tm
(Western)Tj
9 0 0 6 306 210 Tm
(United)Tj
8 0 0 5 340 210 Tm
(States)Tj
8 0 0 6 369 210 Tm
(where)Tj

7 0 0 7 398 209 Tm
(we)Tj
7 0 0 6 414 210 Tm
(have)Tj
8 0 0 4 438 209 Tm
(historically)Tj
9 0 0 6 60 198 Tm
(monitored)Tj
8 0 0 5 109 198 Tm
[(snowfall)-1263(levels)]TJ
7 0 0 8 177 198 Tm
(We)Tj
7 0 0 6 194 198 Tm
(have)Tj
8 0 0 4 218 196 Tm
(historically)Tj
9 0 0 6 267 198 Tm
(monitored)Tj
8 0 0 5 315 198 Tm
(snowfall)Tj
7 0 0 4 354 198 Tm
(levels)Tj
8 0 0 4 382 198 Tm
(in)Tj
7 0 0 5 394 198 Tm
(these)Tj
8 0 0 4 420 198 Tm
(cities)Tj
8 0 0 6 445 198 Tm
(because)Tj
8 0 0 5 482 197 Tm
(they)Tj
-52.75 -2.6 Td
(represent)Tj
5.625 0.4 Td
(the)Tj
8 0 0 6 122 184 Tm
(key)Tj
8 0 0 5 140 184 Tm
(metropolitan)Tj
7 0 0 5 199 185 Tm
(areas)Tj
8 0 0 4 224 186 Tm
(in)Tj
8 0 0 5 236 186 Tm
(the)Tj
6 0 0 4 253 185 Tm
(states)Tj
8 0 0 6 280 186 Tm
(where)Tj
8 0 0 5 310 186 Tm
(snowfall)Tj
6 0 0 3 349 186 Tm
(is)Tj
8 0 0 5 368 184 Tm
(regular)Tj
8 0 0 6 402 185 Tm
(occurrence)Tj
7 0 0 6 453 186 Tm
(and)Tj
8 0 0 5 472 186 Tm
(coincide)Tj
-51.5 -2.4 Td
(with)Tj
9 0 0 6 82 173 Tm
(our)Tj
7 0 0 4 101 174 Tm
(historical)Tj
9 0 0 7 144 174 Tm
(U.S)Tj
9 0 0 6 166 174 Tm
(market)Tj
8 0 0 6 202 174 Tm
(With)Tj
8 0 0 5 226 172 Tm
(respect)Tj
7 0 0 4 260 173 Tm
(to)Tj
8 0 0 5 272 174 Tm
[(the)-735(calculation)-1526(of)]TJ
9 0 0 5 351 174 Tm
(units)Tj
9 0 0 6 376 172 Tm
(shipped)Tj
7 0 0 6 416 174 Tm
(each)Tj
8 0 0 5 439 172 Tm
(year)Tj
8 0 0 4 461 174 Tm
(in)Tj
8 0 0 5 473 174 Tm
(the)Tj
-51.625 -2.8 Td
(following)Tj
5.375 0.4 Td
(chart)Tj
3.375 -0.4 Td
(represents)Tj
5.875 0.4 Td
(the)Tj
7 0 0 5 193 162 Tm
(calendar)Tj
8 0 0 5 233 160 Tm
[(year)-805(period)]TJ
9 0 0 6 287 162 Tm
(from)Tj
2.556 -0.333 Td
(January)Tj
7 0 0 4 357 161 Tm
(to)Tj
9 0 0 7 369 162 Tm
(December)Tj
8 0 0 6 434 162 Tm
(With)Tj

(the)Tj
7 0 0 6 360 716 Tm
(2001)Tj
8 0 0 5 383 716 Tm
(snowfall)Tj
7 0 0 4 423 715 Tm
[(level)-1230(reflects)]TJ
8 0 0 5 480 714 Tm
(snowfall)Tj
8 0 0 4 69 707 Tm
(in)Tj
8 0 0 5 80 707 Tm
(the)Tj
9 0 0 6 97 707 Tm
(snowbelt)Tj
8 0 0 5 139 707 Tm
(states)Tj
8 0 0 4 167 707 Tm
(in)Tj
8 0 0 5 178 706 Tm
(the)Tj
2.125 -0.2 Td
(period)Tj
9 0 0 6 227 706 Tm
(from)Tj
8 0 0 6 251 706 Tm
(October)Tj
7 0 0 6 301 705 Tm
(2000)Tj
9 0 0 6 325 703 Tm
(through)Tj
9 0 0 7 362 704 Tm
(March)Tj
3.556 -0.143 Td
[(31)-666(2001)-665(As)]TJ
8 0 0 5 451 703 Tm
(the)Tj
2.125 -0.2 Td
(chart)Tj
-50 -1.6 Td
(indicates)Tj
8 0 0 6 112 693 Tm
(heavy)Tj
8 0 0 5 140 694 Tm
(snowfall)Tj
7 0 0 4 179 694 Tm
(levels)Tj
8 0 0 4 206 694 Tm
(in)Tj
7 0 0 5 226 692 Tm
(given)Tj
8 0 0 5 252 693 Tm
(winter)Tj
9 0 0 6 283 693 Tm
(tend)Tj
8 0 0 5 306 692 Tm
[(to)-791(lead)-735(to)]TJ
7 0 0 5 352 692 Tm
(increased)Tj
9 0 0 5 396 691 Tm
(unit)Tj
9 0 0 6 417 689 Tm
(shipments)Tj
8 0 0 5 463 690 Tm
(of)Tj
9 0 0 6 475 689 Tm
(our)Tj
7 0 0 6 494 689 Tm
(snow)Tj
-60.857 -1 Td
(and)Tj
6 0 0 4 88 683 Tm
(ice)Tj
8 0 0 5 103 683 Tm
(control)Tj
8 0 0 6 137 680 Tm
(equipment)Tj
8 0 0 4 187 682 Tm
(in)Tj
8 0 0 5 198 682 Tm
(the)Tj
2.25 -0.4 Td
(following)Tj
9 0 0 6 258 679 Tm
(year)Tj
8 0 0 6 283 681 Tm
(whereas)Tj
9 0 0 6 322 680 Tm
(low)Tj
8 0 0 5 340 680 Tm
(snowfall)Tj
7 0 0 4 379 679 Tm
(levels)Tj
8 0 0 4 406 679 Tm
(in)Tj
7 0 0 5 427 677 Tm
(given)Tj
8 0 0 5 453 678 Tm
(winter)Tj
7 0 0 5 483 677 Tm
(tend)Tj
7 0 0 4 505 677 Tm
(to)Tj
8 0 0 5 68 671 Tm
[(lead)-860(to)]TJ
8 0 0 6 102 671 Tm
(decreased)Tj
9 0 0 5 149 670 Tm
(units)Tj
9 0 0 6 173 668 Tm
(shipped)Tj
8 0 0 5 209 670 Tm
(of)Tj
9 0 0 6 221 669 Tm

(our)Tj
8 0 0 7 239 669 Tm
(snow)Tj
7 0 0 6 265 669 Tm
(and)Tj
6 0 0 4 285 669 Tm
(ice)Tj
8 0 0 5 300 668 Tm
(control)Tj
8 0 0 6 335 666 Tm
(equipment)Tj
8 0 0 4 384 667 Tm
(in)Tj
8 0 0 5 396 667 Tm
(the)Tj
2.125 -0.4 Td
(following)Tj
9 0 0 6 456 664 Tm
(year)Tj
8 0 0 6 480 666 Tm
(Over)Tj
8 0 0 5 505 665 Tm
(the)Tj
-54.625 -1.6 Td
(past)Tj
6 0 0 5 89 659 Tm
(10)Tj
9 0 0 6 102 657 Tm
(years)Tj
3.111 0.167 Td
(our)Tj
8 0 0 5 149 658 Tm
[(sales)-666(of)]Tj
7 0 0 6 185 657 Tm
(snow)Tj
3.429 0.167 Td
(and)Tj
6 0 0 4 229 657 Tm
(ice)Tj
8 0 0 5 245 657 Tm
(control)Tj
8 0 0 6 279 655 Tm
(equipment)Tj
6.25 -0.167 Td
(ranged)Tj
9 0 0 6 362 655 Tm
[(from)-1667(low)]Tj
10 0 0 6 413 655 Tm
(of)Tj
9 0 0 7 425 653 Tm
(40538)Tj
9 0 0 5 457 654 Tm
(units)Tj
8 0 0 5 481 653 Tm
(to)Tj
2.5 -0.2 Td
(high)Tj
-54.125 -1 Td
(of)Tj
9 0 0 7 80 646 Tm
(66043)Tj
9 0 0 5 111 645 Tm
(units)Tj
7 0 0 5 138 644 Tm
(averaging)Tj
9 0 0 7 182 645 Tm
(50504)Tj
9 0 0 5 213 645 Tm
(units)Tj
9 0 0 6 238 643 Tm
(per)Tj
8 0 0 5 255 643 Tm
(year)Tj
10 0 0 6 277 643 Tm
(including)Tj
9 0 0 5 325 644 Tm
(units)Tj
8 0 0 5 349 644 Tm
(sold)Tj
8 0 0 6 370 642 Tm
(by)Tj
8 0 0 5 383 643 Tm
(Blizzard)Tj
9 0 0 6 422 641 Tm
(Corporation)Tj
10 0 0 5 478 640 Tm
(prior)Tj
7 0 0 4 503 641 Tm
(to)Tj
7 0 0 3 68 635 Tm
(its)Tj
8 0 0 5 81 633 Tm
(acquisition)Tj
8 0 0 6 131 633 Tm
(by)Tj
7 0 0 5 144 634 Tm
(us)Tj
8 0 0 4 157 634 Tm
(in)Tj
9 0 0 7 169 634 Tm
(November)Tj
10 0 0 8 217 632 Tm
(2005)Tj
8 0 0 6 222 608 Tm
(Equipment)Tj
7 0 0 5 274 609 Tm
(Sales)Tj
9 0 0 6 300 608 Tm
(Versus)Tj
8 0 0 5 332 608 Tm
(Snowfall)Tj
6 0 0 4 250 385 Tm
(Snowfall)Tj
17 0 0 10 322 383 Tm

(4-)Tj
9 0 0 7 64 365 Tm
(Note)Tj
8 0 0 5 91 365 Tm
(This)Tj
2.75 -0.2 Td
(chart)Tj
6 0 0 3 140 364 Tm
(is)Tj
8 0 0 5 149 364 Tm
(not)Tj
8 0 0 6 167 362 Tm
(weighted)Tj
8 0 0 5 208 363 Tm
(or)Tj
1.625 -0.4 Td
(adjusted)Tj
5 0.2 Td
(to)Tj
8 0 0 6 273 362 Tm
(account)Tj
10 0 0 5 311 362 Tm
(for)Tj
8 0 0 7 327 361 Tm
(new)Tj
9 0 0 5 347 361 Tm
(distributors)Tj
8 0 0 5 399 360 Tm
(or)Tj
7 0 0 5 412 360 Tm
(increased)Tj
9 0 0 6 456 360 Tm
(market)Tj
8 0 0 5 490 359 Tm
(size)Tj
-49.75 -1.2 Td
(hut)Tj
8 0 0 6 109 353 Tm
(does)Tj
8 0 0 5 133 352 Tm
(include)Tj
7 0 0 4 167 352 Tm
(unit)Tj
8 0 0 5 187 352 Tm
(sales)Tj
9 0 0 5 211 351 Tm
(attributable)Tj
8 0 0 5 264 350 Tm
(to)Tj
8 0 0 7 277 350 Tm
(new)Tj
9 0 0 5 297 350 Tm
(distributors)Tj
10 0 0 6 353 349 Tm
(Further)Tj
8 0 0 5 391 349 Tm
(snowfall)Tj
7 0 0 5 430 348 Tm
(data)Tj
8 0 0 4 452 348 Tm
[(in)-597(this)]TJ
8 0 0 5 482 348 Tm
(chart)Tj
6 0 0 3 507 347 Tm
(is)Tj
8 0 0 5 92 340 Tm
(not)Tj
2.125 -0.2 Td
(adjusted)Tj
10 0 0 5 149 340 Tm
(for)Tj
8 0 0 5 165 340 Tm
(snowfall)Tj
4.75 -0.2 Td
[(outside)-1026(of)-791(the)]TJ
7 0 0 6 267 339 Tm
(66)Tj
8 0 0 4 280 339 Tm
(cities)Tj
3.25 -0.25 Td
(in)Tj
8 0 0 5 318 338 Tm
(the)Tj
7 0 0 6 335 338 Tm
(26)Tj
8 0 0 5 348 337 Tm
[(states)-832(reflected)-1665(Units)]TJ
12.375 -0.2 Td
(of)Tj
8 0 0 6 459 334 Tm
(equipment)Tj
8 0 0 5 91 329 Tm
(sales)Tj
10 0 0 5 115 329 Tm
(for)Tj
8 0 0 5 131 326 Tm
(years)Tj
7 0 0 6 157 328 Tm
(2002)Tj
9 0 0 6 180 326 Tm
(through)Tj
7 0 0 6 217 327 Tm
(2005)Tj
8 0 0 5 240 327 Tm
(are)Tj
2.125 -0.4 Td
(adjusted)Tj
5.125 0.2 Td
[(to)-666(include)]TJ
9 0 0 5 344 326 Tm
(units)Tj
8 0 0 5 368 326 Tm
(sold)Tj
8 0 0 6 389 324 Tm

(by)Tj
8 0 0 5 403 325 Tm
(Blizzard)Tj
9 0 0 6 442 323 Tm
(Corporation)Tj
10 0 0 5 497 322 Tm
(prior)Tj
8 0 0 5 91 317 Tm
(to)Tj
7 0 0 3 104 317 Tm
(its)Tj
8 0 0 5 116 315 Tm
(acquisition)Tj
7 0 0 5 167 315 Tm
(by)Tj
1.857 0.2 Td
(us)Tj
8 0 0 4 192 316 Tm
(in)Tj
9 0 0 7 204 316 Tm
(November)Tj
5.333 -0.143 Td
(2005)Tj
8 0 0 6 63 299 Tm
(Source)Tj
8 0 0 5 96 299 Tm
[(of)-666(snowfall)]TJ
9 0 0 6 147 299 Tm
(data)Tj
8 0 0 5 172 298 Tm
(National)Tj
8 0 0 6 212 298 Tm
(Oceanic)Tj
7 0 0 6 251 298 Tm
(and)Tj
9 0 0 6 270 295 Tm
(Atmospheric)Tj
10 0 0 6 329 296 Tm
(Administrations)Tj
8 0 0 5 403 295 Tm
(National)Tj
8 0 0 6 444 295 Tm
(Weather)Tj
7 0 0 5 484 294 Tm
(Service)Tj
8 0 0 5 83 281 Tm
[(Snowfall)-1221(levels)]TJ
8 0 0 4 151 281 Tm
(in)Tj
8 0 0 6 162 278 Tm
(any)Tj
7 0 0 5 180 279 Tm
(given)Tj
8 0 0 4 206 278 Tm
(rolling)Tj
8 0 0 5 237 278 Tm
(eight-year)Tj
9 0 0 6 284 277 Tm
(period)Tj
6 0 0 5 316 279 Tm
(have)Tj
7 0 0 6 339 278 Tm
(been)Tj
7 0 0 4 363 276 Tm
(relatively)Tj
9 0 0 6 405 277 Tm
(constant)Tj
7 0 0 6 447 277 Tm
(See)Tj
12 0 0 8 466 276 Tm
(Business)Tj
9 0 0 7 63 270 Tm
(Our)Tj
10 0 0 6 84 268 Tm
(Industry)Tj
7 0 0 8 83 252 Tm
(We)Tj
9 0 0 6 101 250 Tm
(attempt)Tj
7 0 0 4 138 251 Tm
(to)Tj
7 0 0 6 150 249 Tm
(manage)Tj
8 0 0 5 186 251 Tm
(the)Tj
7 0 0 5 203 250 Tm
(seasonal)Tj
9 0 0 6 242 248 Tm
(impact)Tj
8 0 0 5 275 250 Tm
(of)Tj
1.5 -0.2 Td
(snowfall)Tj
7 0 0 6 326 249 Tm
(on)Tj
9 0 0 6 340 248 Tm
(our)Tj
8 0 0 6 359 248 Tm
(revenues)Tj
8 0 0 4 400 248 Tm
(in)Tj
8 0 0 5 411 246 Tm
(part)Tj
7 0 0 5 433 246 Tm
(through)Tj
9 0 0 6 469 246 Tm
(our)Tj
7 0 0 5 63 238 Tm
(pre-season)Tj
8 0 0 5 112 239 Tm
(sales)Tj
10 0 0 7 136 237 Tm
(program)Tj
8 0 0 6 178 239 Tm

(which)Tj
8 0 0 5 206 238 Tm
(involves)Tj
4.625 -0.4 Td
(actively)Tj
8 0 0 4 279 236 Tm
(soliciting)Tj
7 0 0 6 321 237 Tm
(and)Tj
8 0 0 6 340 234 Tm
(encouraging)Tj
7 0 0 5 396 234 Tm
(pre-season)Tj
9 0 0 5 446 235 Tm
(distributor)Tj
8 0 0 5 62 228 Tm
(orders)Tj
8 0 0 4 94 228 Tm
(in)Tj
8 0 0 5 105 227 Tm
(the)Tj
8 0 0 6 122 227 Tm
(second)Tj
7 0 0 6 155 227 Tm
(and)Tj
10 0 0 5 174 227 Tm
(third)Tj
8 0 0 5 198 225 Tm
(quarters)Tj
7 0 0 5 237 224 Tm
(by)Tj
9 0 0 5 250 224 Tm
(offering)Tj
9 0 0 6 288 225 Tm
(our)Tj
9 0 0 5 306 225 Tm
(distributors)Tj
9 0 0 6 367 224 Tm
(combination)Tj
8 0 0 5 424 224 Tm
(of)Tj
9 0 0 5 436 221 Tm
(pricing)Tj
8 0 0 6 471 221 Tm
(payment)Tj
7 0 0 6 62 216 Tm
(and)Tj
9 0 0 5 82 214 Tm
(freight)Tj
8 0 0 5 114 215 Tm
(incentives)Tj
5.625 -0.4 Td
(during)Tj
8 0 0 4 190 215 Tm
(this)Tj
9 0 0 6 209 213 Tm
(period)Tj
7 0 0 6 242 214 Tm
(These)Tj
7 0 0 5 272 211 Tm
(pre-season)Tj
8 0 0 5 322 213 Tm
(sales)Tj
3 -0.2 Td
(incentives)Tj
8 0 0 6 391 209 Tm
(encourage)Tj
9 0 0 6 439 211 Tm
(our)Tj
9 0 0 5 457 211 Tm
(distributors)Tj
7 0 0 4 62 204 Tm
(to)Tj
8 0 0 5 75 204 Tm
(re-stock)Tj
10 0 0 5 112 204 Tm
(their)Tj
8 0 0 5 136 201 Tm
[(inventory)-1318(during)]TJ
9.25 0.4 Td
(the)Tj
8 0 0 6 227 202 Tm
(second)Tj
7 0 0 6 260 202 Tm
(and)Tj
10 0 0 5 280 202 Tm
(third)Tj
8 0 0 5 304 199 Tm
(quarters)Tj
8 0 0 4 344 201 Tm
(in)Tj
8 0 0 5 355 198 Tm
(anticipation)Tj
6.625 0.4 Td
[(of)-791(the)]TJ
7 0 0 6 438 198 Tm
(peak)Tj
8 0 0 5 462 199 Tm
(fourth)Tj
-50 -1.8 Td
(quarter)Tj
8 0 0 4 98 191 Tm
(retail)Tj
8 0 0 5 123 191 Tm
(sales)Tj
3 -0.4 Td
(period)Tj
7 0 0 5 178 189 Tm
(by)Tj
9 0 0 5 191 189 Tm
(offering)Tj
8 0 0 5 228 190 Tm
(favorable)Tj
7 0 0 5 271 187 Tm

(pre-season)Tj
9 0 0 5 321 187 Tm
(pricing)Tj
7 0 0 6 354 189 Tm
(and)Tj
8 0 0 6 374 186 Tm
(payment)Tj
9 0 0 5 413 188 Tm
(deferral)Tj
8 0 0 4 451 187 Tm
(until)Tj
8 0 0 5 474 187 Tm
(the)Tj
-51.5 -1.4 Td
(fourth)Tj
10 0 0 6 92 178 Tm
(quarter)Tj
7 0 0 6 130 179 Tm
(As)Tj
9 0 0 5 154 178 Tm
(result)Tj
7 0 0 7 182 178 Tm
(we)Tj
7 0 0 5 198 178 Tm
(tend)Tj
7 0 0 4 221 178 Tm
(to)Tj
7 0 0 5 232 176 Tm
(generate)Tj
9 0 0 6 273 177 Tm
(our)Tj
8 0 0 5 291 175 Tm
(greatest)Tj
8 0 0 6 329 177 Tm
(volume)Tj
8 0 0 5 364 176 Tm
[(of)-666(sales)]TJ
10 0 0 8 400 174 Tm
(an)Tj
7 0 0 5 418 173 Tm
(average)Tj
8 0 0 5 454 175 Tm
(of)Tj
7 0 0 5 466 174 Tm
(over)Tj
8 0 0 5 62 168 Tm
(two-thirds)Tj
7 0 0 5 108 167 Tm
(over)Tj
8 0 0 5 131 167 Tm
(the)Tj
8 0 0 4 149 167 Tm
(last)Tj
8 0 0 5 167 167 Tm
(ten)Tj
9 0 0 6 182 165 Tm
(years)Tj
8 0 0 5 212 164 Tm
(during)Tj
3.875 0.4 Td
(the)Tj
8 0 0 6 260 166 Tm
(second)Tj
7 0 0 6 294 165 Tm
(and)Tj
8 0 0 4 313 165 Tm
(third)Tj
10 0 0 6 337 163 Tm
(quarters)Tj
8 0 0 5 379 162 Tm
(providing)Tj
7 0 0 5 423 163 Tm
(us)Tj
8 0 0 5 435 163 Tm
(with)Tj
9 0 0 6 62 154 Tm
(manufacturing)Tj
9 0 0 4 127 154 Tm
(visibility)Tj
8 0 0 4 167 155 Tm
(for)Tj
8 0 0 5 182 155 Tm
(the)Tj
9 0 0 6 199 154 Tm
(remainder)Tj
8 0 0 5 246 154 Tm
[(of)-666(the)]TJ
9 0 0 6 275 151 Tm
(year)Tj
7 0 0 6 300 152 Tm
(By)Tj
8 0 0 5 315 152 Tm
(contrast)Tj
9 0 0 6 355 152 Tm
(our)Tj
8 0 0 6 374 152 Tm
(revenue)Tj
7 0 0 6 411 152 Tm
(and)Tj
8 0 0 5 430 149 Tm
(operating)Tj
7 0 0 4 475 151 Tm
(results)Tj
7 0 0 5 62 144 Tm
(tend)Tj
7 0 0 4 84 143 Tm
(to)Tj
6 0 0 5 96 144 Tm
(he)Tj
8 0 0 5 110 143 Tm
(lowest)Tj
3.875 -0.4 Td
(during)Tj
3.875 0.4 Td

(the)Tj
7 0 0 3 189 143 Tm
(first)Tj
8 0 0 5 209 140 Tm
(quarter)Tj
7 0 0 5 244 141 Tm
(as)Tj
9 0 0 7 256 140 Tm
(management)Tj
8 0 0 5 315 141 Tm
(believes)Tj
9 0 0 6 352 140 Tm
(our)Tj
7 0 0 5 371 140 Tm
(end-users)Tj
8 0 0 5 415 138 Tm
(prefer)Tj
7 0 0 4 445 139 Tm
(to)Tj
8 0 0 5 456 139 Tm
(wait)Tj
8 0 0 4 478 139 Tm
(until)Tj
8 0 0 5 501 139 Tm
(the)Tj
9 0 0 6 61 130 Tm
(beginning)Tj
8 0 0 5 107 132 Tm
(of)Tj
7 0 0 6 127 131 Tm
(snow)Tj
7 0 0 5 153 130 Tm
(season)Tj
7 0 0 4 184 131 Tm
(to)Tj
7 0 0 5 196 129 Tm
(purchase)Tj
8 0 0 7 238 130 Tm
(new)Tj
8 0 0 6 258 128 Tm
(equipment)Tj
7 0 0 6 308 129 Tm
(and)Tj
5 0 0 4 327 129 Tm
(as)Tj
9 0 0 6 339 128 Tm
(our)Tj
9 0 0 5 357 128 Tm
(distributors)Tj
8 0 0 4 409 128 Tm
(sell)Tj
10 0 0 5 427 128 Tm
(off)Tj
8 0 0 5 443 125 Tm
(inventory)Tj
7 0 0 6 486 127 Tm
(and)Tj
8 0 0 5 61 120 Tm
(wait)Tj
8 0 0 4 83 120 Tm
(for)Tj
8 0 0 5 99 119 Tm
(our)Tj
2.25 -0.4 Td
(prcscasoi)Tj
6 0 0 4 166 119 Tm
(sales)Tj
8 0 0 5 190 118 Tm
(incntive)Tj
5.125 -0.2 Td
(perIod)Tj
7 0 0 4 263 118 Tm
(to)Tj
9 0 0 6 275 118 Tm
(restock)Tj
8 0 0 5 313 115 Tm
(inventory)Tj
5.75 0.4 Td
(Fourth)Tj
4 -0.6 Td
(quarter)Tj
4.375 0.4 Td
(sales)Tj
9 0 0 7 450 115 Tm
(vay)Tj
9 0 0 6 471 115 Tm
(from)Tj
7 0 0 6 78 591 Tm
(100000)Tj
0.571 -5.5 Td
(80000)Tj
-0.143 -5.167 Td
(60000)Tj
0 -5.5 TD
(40000)Tj
-0.143 -5.167 Td
(20000)Tj
58 15.833 Td
(5000)Tj
5 0 0 4 486 533 Tm
(4.000)Tj
7 0 0 6 485 505 Tm
(3000)Tj
0 -4.333 TD
(2000)Tj
0 -4.5 TD
(1000)Tj
ET
q
612 0 0 792 0 0 cm
/Im0 Do
Q
endstream

(sales)Tj
7 0 0 6 311 708 Tm
(and)Tj
9 0 0 6 330 707 Tm
(shipments)Tj
8 0 0 5 376 708 Tm
[(consist)-1013(of)-666(re-orders)]TJ
8 0 0 6 464 707 Tm
(by)Tj
9 0 0 5 58 696 Tm
(distributors)Tj
9 0 0 6 111 695 Tm
(seeking)Tj
8 0 0 5 148 696 Tm
[(to)-666(restock)]TJ
5.875 -0.2 Td
(inventory)Tj
5.375 0.2 Td
(to)Tj
8 0 0 6 251 696 Tm
(meet)Tj
9 0 0 6 275 696 Tm
(immediate)Tj
8 0 0 6 323 696 Tm
[(customer)-1388(needs)-651(caused)]TJ
13 -0.167 Td
(by)Tj
8 0 0 5 440 696 Tm
(snowfall)Tj
9 0 0 6 479 695 Tm
(during)Tj
8 0 0 5 58 684 Tm
(the)Tj
10 0 0 6 75 684 Tm
(winter)Tj
9 0 0 7 107 684 Tm
(months)Tj
-3.222 -2.571 Td
(Our)Tj
8 0 0 6 100 665 Tm
(revenue)Tj
7 0 0 6 138 666 Tm
(and)Tj
8 0 0 5 157 664 Tm
(operating)Tj
9 0 0 5 203 666 Tm
(results)Tj
7 0 0 5 234 666 Tm
(tend)Tj
7 0 0 4 257 666 Tm
(to)Tj
7 0 0 6 268 666 Tm
(be)Tj
8 0 0 5 282 666 Tm
(lowest)Tj
9 0 0 6 312 664 Tm
(during)Tj
8 0 0 5 343 666 Tm
(the)Tj
10 0 0 4 361 666 Tm
(first)Tj
10 0 0 6 381 664 Tm
(quarter)Tj
8 0 0 5 419 664 Tm
(during)Tj
8 0 0 6 450 666 Tm
(which)Tj
8 0 0 5 479 664 Tm
(period)Tj
7 0 0 7 58 653 Tm
(we)Tj
9 0 0 5 74 652 Tm
(typically)Tj
9 0 0 6 113 652 Tm
(experience)Tj
7 0 0 5 163 652 Tm
(negative)Tj
8 0 0 5 203 652 Tm
(earnings)Tj
7 0 0 5 242 653 Tm
(as)Tj
8 0 0 5 255 654 Tm
(the)Tj
8 0 0 7 271 653 Tm
(snow)Tj
8 0 0 6 296 653 Tm
[(season)-776(draws)]TJ
8 0 0 5 356 653 Tm
(to)Tj
9 0 0 6 377 653 Tm
(close)Tj
9 0 0 7 404 653 Tm
(Our)Tj
10 0 0 4 425 653 Tm
(first)Tj
8 0 0 5 446 652 Tm
(quarter)Tj
8 0 0 6 481 653 Tm
(revenue)Tj
-52.875 -2 Td
(has)Tj
8 0 0 5 76 642 Tm
(varied)Tj
9 0 0 6 107 642 Tm
(from)Tj
2.667 -0.333 Td
(approximately)Tj
7 0 0 5 196 641 Tm
(S8.5)Tj
10 0 0 5 218 642 Tm
(million)Tj
8 0 0 5 251 641 Tm
(to)Tj
9 0 0 6 263 640 Tm

(approximately)Tj
7 0 0 5 327 641 Tm
(\$23.5)Tj
10 0 0 5 353 642 Tm
(million)Tj
8 0 0 6 386 641 Tm
(between)Tj
7 0 0 6 425 641 Tm
[(2007)-1205(and)]TJ
9 0 0 7 469 641 Tm
(2011)Tj
9 0 0 6 59 628 Tm
(During)Tj
8 0 0 5 93 629 Tm
(the)Tj
8 0 0 4 110 629 Tm
(last)Tj
9 0 0 5 129 628 Tm
(five-year)Tj
9 0 0 6 169 628 Tm
(period)Tj
8 0 0 5 204 629 Tm
(net)Tj
7 0 0 4 221 629 Tm
(loss)Tj
8 0 0 5 240 628 Tm
(during)Tj
3.875 0.2 Td
(the)Tj
10 0 0 4 288 630 Tm
(first)Tj
8 0 0 5 308 628 Tm
(quarter)Tj
7 0 0 5 344 629 Tm
(has)Tj
8 0 0 5 361 629 Tm
(varied)Tj
9 0 0 6 391 629 Tm
(from)Tj
8 0 0 5 424 629 Tm
(net)Tj
7 0 0 4 441 629 Tm
(loss)Tj
8 0 0 5 461 629 Tm
(of)Tj
9 0 0 6 58 616 Tm
(approximately)Tj
7 0 0 5 124 617 Tm
(\$0.8)Tj
10 0 0 5 145 618 Tm
(million)Tj
8 0 0 5 179 617 Tm
[(to)-1791(net)]TJ
7 0 0 4 217 618 Tm
(loss)Tj
8 0 0 5 236 618 Tm
(of)Tj
9 0 0 6 248 616 Tm
(approximately)Tj
7 0 0 5 312 617 Tm
(\$6.5)Tj
10 0 0 5 333 617 Tm
(million)Tj
8 0 0 5 369 617 Tm
(with)Tj
7 0 0 6 391 617 Tm
(an)Tj
8 0 0 6 405 615 Tm
(average)Tj
8 0 0 5 441 617 Tm
(net)Tj
7 0 0 4 459 617 Tm
(loss)Tj
8 0 0 5 478 617 Tm
(of)Tj
7 0 0 5 58 605 Tm
(\$4.1)Tj
10 0 0 5 80 605 Tm
(million)Tj
8 0 0 6 78 587 Tm
(While)Tj
9 0 0 6 108 587 Tm
(our)Tj
2.111 -0.167 Td
[(monthly)-721(working)]TJ
9 0 0 5 204 586 Tm
(capital)Tj
7 0 0 5 236 587 Tm
(has)Tj
8 0 0 6 253 586 Tm
(averaged)Tj
9 0 0 6 295 586 Tm
(approximately)Tj
7 0 0 6 359 587 Tm
(\$90)Tj
10 0 0 5 377 587 Tm
(million)Tj
9 0 0 6 412 587 Tm
(from)Tj
7 0 0 6 436 587 Tm
(2009)Tj
8 0 0 5 459 587 Tm
(to)Tj
9 0 0 7 472 586 Tm
(2011)Tj
8 0 0 6 58 575 Tm
(because)Tj
8 0 0 5 96 575 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(seasonality)Tj
10 0 0 6 176 575 Tm
(of)Tj
9 0 0 6 189 575 Tm

(our)Tj
8 0 0 5 207 574 Tm
(sales)Tj
7 0 0 7 233 575 Tm
(we)Tj
7 0 0 5 248 574 Tm
(experience)Tj
8 0 0 5 297 574 Tm
(seasonality)Tj
8 0 0 4 348 575 Tm
(in)Tj
9 0 0 6 359 575 Tm
(our)Tj
2 -0.167 Td
(working)Tj
9 0 0 5 415 574 Tm
(capital)Tj
8 0 0 6 448 575 Tm
(needs)Tj
7 0 0 5 476 575 Tm
(as)Tj
10 0 0 6 488 575 Tm
(well)Tj
8 0 0 5 59 563 Tm
[(In)-666(the)]TJ
10 0 0 4 89 563 Tm
(first)Tj
8 0 0 5 109 562 Tm
(quarter)Tj
7 0 0 7 145 563 Tm
(we)Tj
8 0 0 5 160 562 Tm
(require)Tj
9 0 0 5 195 562 Tm
(capital)Tj
7 0 0 5 227 563 Tm
(as)Tj
7 0 0 7 239 563 Tm
(we)Tj
8 0 0 5 255 563 Tm
(are)Tj
2 -0.2 Td
[(generally)-1318(required)]TJ
10.375 0.2 Td
(to)Tj
9 0 0 5 366 563 Tm
(build)Tj
9 0 0 6 391 563 Tm
(our)Tj
8 0 0 5 410 562 Tm
(inventory)Tj
8 0 0 4 454 563 Tm
(in)Tj
8 0 0 5 58 550 Tm
(anticipation)Tj
6.875 0.2 Td
(of)Tj
9 0 0 6 125 551 Tm
(our)Tj
8 0 0 6 144 551 Tm
(second)Tj
7 0 0 6 177 551 Tm
(and)Tj
10 0 0 5 197 551 Tm
(third)Tj
8 0 0 5 221 550 Tm
(quarter)Tj
4.375 0.2 Td
(sales)Tj
8 0 0 6 280 551 Tm
(seasons)Tj
9 0 0 6 318 550 Tm
(During)Tj
8 0 0 5 352 551 Tm
(the)Tj
8 0 0 6 369 551 Tm
(second)Tj
7 0 0 6 402 551 Tm
(and)Tj
10 0 0 5 422 551 Tm
(third)Tj
10 0 0 6 446 549 Tm
(quarters)Tj
9 0 0 6 488 551 Tm
(our)Tj
-47.778 -2.167 Td
(working)Tj
9 0 0 5 97 538 Tm
(capital)Tj
9 0 0 6 129 538 Tm
(requirements)Tj
8 0 0 4 190 539 Tm
(rise)Tj
7 0 0 5 209 539 Tm
(as)Tj
9 0 0 6 221 539 Tm
(our)Tj
7 0 0 5 239 539 Tm
(accounts)Tj
8 0 0 5 280 539 Tm
[(receivables)-1193(increase)]TJ
5 0 0 4 369 539 Tm
(as)Tj
9 0 0 5 389 539 Tm
(result)Tj
8 0 0 5 417 539 Tm
[(of)-791(the)-610(sale)]TJ
7 0 0 6 467 539 Tm
(and)Tj
9 0 0 6 58 526 Tm
(shipment)Tj
8 0 0 5 102 527 Tm
(of)Tj
9 0 0 6 114 526 Tm

(products)Tj
4.556 0.167 Td
(ordered)Tj
4.222 -0.167 Td
(through)Tj
4.111 0.167 Td
(our)Tj
7 0 0 5 248 525 Tm
(pre-season)Tj
8 0 0 5 297 527 Tm
(sales)Tj
8 0 0 6 321 525 Tm
(program)Tj
7 0 0 6 362 527 Tm
(and)Tj
7 0 0 7 380 527 Tm
(we)Tj
9 0 0 6 396 527 Tm
(continue)Tj
7 0 0 4 437 527 Tm
(to)Tj
9 0 0 5 449 527 Tm
(build)Tj
10 0 0 6 59 514 Tm
(inventory)Tj
8 0 0 6 105 514 Tm
(Working)Tj
9 0 0 5 146 514 Tm
(capital)Tj
9 0 0 6 178 514 Tm
(requirements)Tj
7 0 0 6 239 514 Tm
(peak)Tj
9 0 0 6 262 515 Tm
(towards)Tj
8 0 0 5 299 515 Tm
(the)Tj
7 0 0 6 316 515 Tm
(end)Tj
8 0 0 5 335 515 Tm
[(of)-791(the)]TJ
10 0 0 5 365 515 Tm
(third)Tj
8 0 0 5 389 513 Tm
(quarter)Tj
9 0 0 6 425 514 Tm
(reaching)Tj
7 0 0 6 469 515 Tm
(an)Tj
8 0 0 6 59 501 Tm
(average)Tj
7 0 0 6 95 501 Tm
(peak)Tj
8 0 0 5 119 503 Tm
(of)Tj
9 0 0 6 132 502 Tm
(approximately)Tj
7 0 0 5 197 503 Tm
(\$73.0)Tj
10 0 0 5 223 503 Tm
(million)Tj
7 0 0 5 256 503 Tm
(over)Tj
8 0 0 5 278 503 Tm
(the)Tj
10 0 0 5 295 502 Tm
(prior)Tj
8 0 0 5 320 503 Tm
(three)Tj
9 0 0 6 346 502 Tm
(years)Tj
7 0 0 6 375 503 Tm
(and)Tj
9 0 0 6 395 503 Tm
(then)Tj
7 0 0 5 418 502 Tm
(begin)Tj
7 0 0 4 445 503 Tm
(to)Tj
8 0 0 5 457 503 Tm
(decline)Tj
9 0 0 6 59 490 Tm
(through)Tj
8 0 0 5 97 492 Tm
[(the)-610(fourth)]TJ
5.875 -0.4 Td
(quarter)Tj
9 0 0 6 180 490 Tm
(through)Tj
8 0 0 5 226 492 Tm
(reduction)Tj
8 0 0 4 270 492 Tm
(in)Tj
7 0 0 5 281 491 Tm
(accounts)Tj
8 0 0 5 322 492 Tm
(receivables)Tj
10 0 0 7 373 490 Tm
(as)Tj
9 0 0 3 389 492 Tm
(it)Tj
6 0 0 3 398 492 Tm
(is)Tj
8 0 0 4 408 492 Tm
(in)Tj
8 0 0 5 420 492 Tm
[(the)-860(fourth)]TJ
6 -0.4 Td
(quarter)Tj
-51.25 -2 Td
(that)Tj
7 0 0 7 79 479 Tm
(we)Tj
8 0 0 5 95 480 Tm

(receive)Tj
9 0 0 5 137 478 Tm
(majority)Tj
10 0 0 6 176 480 Tm
(of)Tj
8 0 0 5 189 480 Tm
(the)Tj
8 0 0 6 206 478 Tm
(payments)Tj
10 0 0 5 250 480 Tm
(for)Tj
8 0 0 5 266 478 Tm
(previously)Tj
9 0 0 6 312 478 Tm
(shipped)Tj
10 0 0 7 349 478 Tm
(products)Tj
7 0 0 8 79 462 Tm
(We)Tj
8 0 0 5 97 462 Tm
(also)Tj
9 0 0 6 117 460 Tm
(attempt)Tj
7 0 0 4 155 461 Tm
(to)Tj
8 0 0 7 166 460 Tm
(manage)Tj
8 0 0 5 204 462 Tm
(the)Tj
9 0 0 6 221 460 Tm
(impact)Tj
8 0 0 5 253 462 Tm
(of)Tj
1.5 -0.4 Td
(seasonality)Tj
7 0 0 6 315 462 Tm
(and)Tj
8 0 0 5 334 460 Tm
(year-to-year)Tj
10 0 0 5 389 460 Tm
(variability)Tj
7 0 0 6 435 461 Tm
(on)Tj
9 0 0 6 449 461 Tm
(our)Tj
7 0 0 5 468 462 Tm
(business)Tj
8 0 0 5 58 449 Tm
(costs)Tj
9 0 0 6 83 448 Tm
(through)Tj
8 0 0 5 121 450 Tm
[(the)-735(effective)]TJ
9 0 0 7 178 448 Tm
(management)Tj
8 0 0 5 237 450 Tm
(of)Tj
9 0 0 6 249 449 Tm
(our)Tj
8 0 0 5 267 450 Tm
(assets)Tj
7 0 0 6 298 450 Tm
(See)Tj
11 0 0 8 316 450 Tm
(BusinessOur)Tj
7 0 0 5 389 450 Tm
(Business)Tj
11 0 0 7 430 448 Tm
(Strategy)Tj
9 0 0 6 58 436 Tm
(Aggressive)Tj
5.667 0.333 Td
(Asset)Tj
9 0 0 7 136 436 Tm
(Management)Tj
7 0 0 6 197 438 Tm
(and)Tj
8 0 0 4 216 438 Tm
(Profit)Tj
11 0 0 8 244 438 Tm
(Focus)Tj
9 0 0 7 279 438 Tm
(Our)Tj
8 0 0 5 300 438 Tm
(asset)Tj
9 0 0 7 324 436 Tm
(management)Tj
7 0 0 6 383 438 Tm
(and)Tj
10 0 0 5 402 436 Tm
(profit)Tj
7 0 0 5 430 438 Tm
(focus)Tj
8 0 0 5 456 436 Tm
(strategies)Tj
9 0 0 6 59 426 Tm
(include)Tj
8 0 0 5 89 408 Tm
(the)Tj
8 0 0 6 106 406 Tm
(employment)Tj
8 0 0 5 163 408 Tm
(of)Tj
2.75 -0.2 Td
(highly)Tj
3.625 0.2 Td
[(variable)-1124(cost)-666(structure)]TJ
7 0 0 4 313 408 Tm
(facilitated)Tj
7 0 0 5 359 407 Tm
[(by)-1944(core)]TJ
8 0 0 6 402 406 Tm
(group)Tj
8 0 0 5 431 408 Tm

(of)Tj
9 0 0 6 443 408 Tm
(workers)Tj
8 0 0 5 482 408 Tm
(that)Tj
7 0 0 7 502 408 Tm
(we)Tj
8 0 0 6 89 394 Tm
(supplement)Tj
8 0 0 5 143 396 Tm
(with)Tj
9 0 0 6 173 394 Tm
(temporary)Tj
5.333 0.333 Td
(workforce)Tj
7 0 0 5 267 395 Tm
(as)Tj
8 0 0 5 279 396 Tm
(sales)Tj
8 0 0 6 303 396 Tm
(volumes)Tj
8 0 0 5 341 395 Tm
(dictate)Tj
8 0 0 6 376 396 Tm
(which)Tj
8 0 0 5 405 396 Tm
(allows)Tj
7 0 0 5 436 395 Tm
(us)Tj
8 0 0 5 448 396 Tm
(to)Tj
1.625 -0.4 Td
(adjust)Tj
3.625 0.4 Td
(costs)Tj
7 0 0 6 89 383 Tm
(on)Tj
6 0 0 5 104 383 Tm
(an)Tj
8 0 0 6 118 384 Tm
(as-needed)Tj
8 0 0 5 165 384 Tm
(basis)Tj
8 0 0 4 190 384 Tm
(in)Tj
7 0 0 5 201 382 Tm
(response)Tj
7 0 0 4 242 384 Tm
(to)Tj
8 0 0 6 254 383 Tm
(changing)Tj
10 0 0 8 295 383 Tm
(demand)Tj
9 0 0 6 89 366 Tm
(our)Tj
8 0 0 5 107 365 Tm
(enterprise-wide)Tj
8.875 0.2 Td
(lean)Tj
8 0 0 6 199 364 Tm
(concept)Tj
5 0.333 Td
(which)Tj
8 0 0 5 267 366 Tm
(allows)Tj
7 0 0 5 297 366 Tm
(us)Tj
7 0 0 4 310 366 Tm
(to)Tj
8 0 0 5 322 365 Tm
(adjust)Tj
9 0 0 6 351 365 Tm
(production)Tj
8 0 0 5 401 366 Tm
(levels)Tj
7 0 0 6 429 364 Tm
(up)Tj
8 0 0 5 443 366 Tm
(or)Tj
8 0 0 7 456 366 Tm
(down)Tj
7 0 0 4 483 366 Tm
(to)Tj
8 0 0 6 89 354 Tm
(meet)Tj
10 0 0 8 114 354 Tm
(demand)Tj
8 0 0 5 89 337 Tm
(the)Tj
7 0 0 5 107 334 Tm
(pre-season)Tj
10 0 0 6 156 337 Tm
(order)Tj
8 0 0 6 184 334 Tm
(program)Tj
7 0 0 5 224 337 Tm
(described)Tj
7 0 0 6 268 336 Tm
(above)Tj
8 0 0 6 298 337 Tm
(which)Tj
8 0 0 5 327 337 Tm
(incentivizes)Tj
9 0 0 5 380 337 Tm
(distributors)Tj
7 0 0 4 433 336 Tm
(to)Tj
7 0 0 5 445 335 Tm
(place)Tj
8 0 0 5 471 337 Tm
(orders)Tj
10 0 0 5 89 323 Tm
(prior)Tj
8 0 0 5 114 324 Tm

[(to)-666(the)]Tj
8 0 0 4 144 324 Tm
(retail)Tj
9 0 0 5 169 323 Tm
(selling)Tj
8 0 0 6 201 323 Tm
(season)Tj
7 0 0 6 235 325 Tm
(and)Tj
7 0 0 4 98 305 Tm
(vertically)Tj
8 0 0 5 140 305 Tm
(integrated)Tj
7 0 0 5 188 307 Tm
(business)Tj
10 0 0 7 227 307 Tm
(model)Tj
7 0 0 6 79 289 Tm
(These)Tj
8 0 0 5 109 288 Tm
(asset)Tj
9 0 0 7 133 287 Tm
(management)Tj
7 0 0 6 192 289 Tm
(and)Tj
8 0 0 4 212 287 Tm
(profit)Tj
7 0 0 5 239 289 Tm
(focus)Tj
8 0 0 5 264 287 Tm
(strategies)Tj
8 0 0 7 311 287 Tm
(among)Tj
8 0 0 5 343 289 Tm
(other)Tj
9 0 0 7 370 287 Tm
(management)Tj
9 0 0 5 429 288 Tm
(tools)Tj
8 0 0 5 455 289 Tm
(allow)Tj
7 0 0 5 482 288 Tm
(us)Tj
7 0 0 4 495 289 Tm
(to)Tj
8 0 0 5 59 275 Tm
(adjust)Tj
9 0 0 5 89 277 Tm
(fixed)Tj
8 0 0 6 113 277 Tm
(overhead)Tj
7 0 0 6 156 277 Tm
(and)Tj
8 0 0 5 176 276 Tm
(sales)Tj
3.25 -0.2 Td
(general)Tj
7 0 0 6 237 277 Tm
(and)Tj
8 0 0 5 256 277 Tm
(administrative)Tj
8 -0.4 Td
(expenditures)Tj
7 0 0 4 379 276 Tm
(to)Tj
8 0 0 6 391 276 Tm
(account)Tj
10 0 0 5 428 277 Tm
(for)Tj
8 0 0 5 444 277 Tm
(the)Tj
2.125 -0.4 Td
(year-to-year)Tj
10 0 0 5 59 263 Tm
(variability)Tj
8 0 0 5 105 265 Tm
(of)Tj
9 0 0 6 117 264 Tm
(our)Tj
8 0 0 5 136 265 Tm
(sales)Tj
10 0 0 7 159 265 Tm
(volumes)Tj
9 0 0 7 202 263 Tm
(Management)Tj
9 0 0 5 260 263 Tm
(currently)Tj
8 0 0 5 302 265 Tm
[(estimates)-1221(that)]Tj
9 0 0 6 366 265 Tm
(annual)Tj
9 0 0 5 399 265 Tm
(fixed)Tj
8 0 0 6 423 265 Tm
(overhead)Tj
5.5 -0.333 Td
(expenses)Tj
8 0 0 5 59 251 Tm
(generally)Tj
7 0 0 5 102 251 Tm
(range)Tj
9 0 0 6 130 253 Tm
(from)Tj
2.667 -0.333 Td
(approximately)Tj
7 0 0 5 219 253 Tm
(\$14.0)Tj
10 0 0 5 244 253 Tm
(million)Tj
8 0 0 4 278 253 Tm
(in)Tj
9 0 0 6 289 253 Tm
(low)Tj
8 0 0 5 307 253 Tm

(sales)Tj
8 0 0 6 331 253 Tm
(volume)Tj
8 0 0 5 366 251 Tm
(years)Tj
3.125 0.4 Td
(to)Tj
9 0 0 6 404 251 Tm
(approximately)Tj
7 0 0 5 59 241 Tm
(\$16.0)Tj
10 0 0 5 86 241 Tm
(million)Tj
8 0 0 4 119 241 Tm
(in)Tj
8 0 0 5 131 239 Tm
(high)Tj
2.75 0.4 Td
(sales)Tj
8 0 0 6 177 241 Tm
(volume)Tj
9 0 0 6 212 239 Tm
(years)Tj
10 0 0 6 240 240 Tm
(Further)Tj
9 0 0 7 278 239 Tm
(management)Tj
9 0 0 5 336 239 Tm
(currently)Tj
8 0 0 5 378 241 Tm
[(estimates)-1221(that)]TJ
9 0 0 6 442 241 Tm
(annual)Tj
8 0 0 5 475 240 Tm
(sales)Tj
-52 -2.6 Td
(general)Tj
7 0 0 6 95 229 Tm
(and)Tj
8 0 0 5 114 229 Tm
(administrative)Tj
8 0 0 6 179 227 Tm
(expenses)Tj
8 0 0 5 221 229 Tm
(other)Tj
7 0 0 5 247 229 Tm
(than)Tj
8 0 0 5 269 229 Tm
(amortization)Tj
7.25 -0.4 Td
(generally)Tj
9 0 0 6 369 227 Tm
(approximate)Tj
7 0 0 5 427 229 Tm
(\$20.0)Tj
12 0 0 6 452 228 Tm
(million)Tj
8 0 0 5 489 229 Tm
(hut)Tj
7 0 0 6 59 216 Tm
(can)Tj
2.714 0.167 Td
(he)Tj
8 0 0 6 92 217 Tm
(reduced)Tj
7 0 0 4 130 216 Tm
(to)Tj
9 0 0 6 142 215 Tm
(approximately)Tj
7 0 0 5 207 217 Tm
(\$17.0)Tj
10 0 0 5 233 217 Tm
(million)Tj
7 0 0 4 266 216 Tm
(to)Tj
9 0 0 6 278 217 Tm
(maximize)Tj
6 0 0 5 321 217 Tm
(cash)Tj
8 0 0 5 344 217 Tm
(flow)Tj
8 0 0 4 366 217 Tm
(in)Tj
9 0 0 6 377 217 Tm
(low)Tj
8 0 0 5 395 217 Tm
(sales)Tj
8 0 0 6 419 217 Tm
(volume)Tj
9 0 0 6 454 215 Tm
(years)Tj
7 0 0 6 483 217 Tm
(and)Tj
-60.571 -2.167 Td
(can)Tj
8 0 0 5 78 205 Tm
(increase)Tj
4.875 -0.2 Td
(to)Tj
9 0 0 6 129 203 Tm
(approximately)Tj
7 0 0 5 194 205 Tm
(\$24.0)Tj
10 0 0 5 220 205 Tm
(million)Tj
7 0 0 4 253 204 Tm
(to)Tj
8 0 0 5 265 205 Tm
(maintain)Tj
8 0 0 6 305 204 Tm
(customer)Tj
8 0 0 5 348 205 Tm
(service)Tj
7 0 0 6 381 205 Tm

(and)Tj
7 0 0 5 401 203 Tm
(responsiveness)Tj
8 0 0 4 468 205 Tm
(in)Tj
8 0 0 5 480 203 Tm
(high)Tj
-52.625 -2 Td
(sales)Tj
8 0 0 6 83 193 Tm
(volume)Tj
9 0 0 6 118 190 Tm
(years)Tj
9 0 0 5 79 173 Tm
(Additionally)Tj
9 0 0 6 139 173 Tm
(although)Tj
9 0 0 7 181 174 Tm
(modest)Tj
9 0 0 6 218 174 Tm
(our)Tj
2 0.167 Td
(annual)Tj
9 0 0 5 268 173 Tm
(capital)Tj
8 0 0 5 299 173 Tm
(expenditure)Tj
9 0 0 6 354 173 Tm
(requirements)Tj
8 0 0 6 417 175 Tm
(which)Tj
8 0 0 5 445 174 Tm
(are)Tj
10 0 0 6 463 173 Tm
(normally)Tj
8 0 0 6 59 161 Tm
(budgeted)Tj
7 0 0 4 103 162 Tm
(at)Tj
7 0 0 5 115 162 Tm
(\$3.5)Tj
10 0 0 5 136 162 Tm
(million)Tj
7 0 0 6 172 162 Tm
(can)Tj
6 0 0 5 191 162 Tm
(he)Tj
8 0 0 5 205 161 Tm
(temporarily)Tj
8 0 0 6 257 163 Tm
(reduccd)Tj
7 0 0 5 295 161 Tm
(by)Tj
7 0 0 6 308 160 Tm
(up)Tj
7 0 0 4 323 162 Tm
(to)Tj
9 0 0 6 335 161 Tm
(approximately)Tj
9 0 0 8 399 163 Tm
(40%)Tj
8 0 0 4 422 163 Tm
(in)Tj
8 0 0 6 434 160 Tm
(response)Tj
7 0 0 4 476 162 Tm
(to)Tj
8 0 0 5 488 163 Tm
(actual)Tj
-53.625 -2.6 Td
(or)Tj
1.625 -0.2 Td
(anticipated)Tj
7 0 0 5 124 150 Tm
(decreases)Tj
8 0 0 4 169 150 Tm
(in)Tj
8 0 0 5 180 150 Tm
(sales)Tj
8 0 0 6 204 150 Tm
(volumes)Tj
10 0 0 4 245 150 Tm
(If)Tj
7 0 0 7 255 150 Tm
(we)Tj
8 0 0 5 270 150 Tm
(are)Tj
7 0 0 5 288 150 Tm
(unsuccessful)Tj
8 0 0 4 344 150 Tm
(in)Tj
9 0 0 6 356 150 Tm
(our)Tj
8 0 0 5 374 150 Tm
(asset)Tj
9 0 0 7 398 149 Tm
(management)Tj
10 0 0 5 458 150 Tm
(initiatives)Tj
8 0 0 5 59 139 Tm
(the)Tj
2.25 -0.4 Td
(seasonality)Tj
7 0 0 6 127 138 Tm
(and)Tj
10 0 0 6 147 137 Tm
(year-toyear)Tj
8 0 0 4 202 137 Tm
(variability)Tj
7 0 0 4 247 138 Tm
(effects)Tj
7 0 0 6 278 138 Tm
(on)Tj
9 0 0 6 293 138 Tm

/Tl_0 1 Tf
0 Tc 0 Tw 0 Ts 100 Tz 0 Tr 9 0 0 6 71 719 Tm
(Item)Tj
11 0 0 9 95 719 Tm
(7A)Tj
8 0 0 5 119 718 Tm
(Quantitative)Tj
7 0 0 6 177 718 Tm
(and)Tj
8 0 0 5 197 717 Tm
(Qualitative)Tj
6.5 -0.2 Td
(Disclosures)Tj
8 0 0 6 302 716 Tm
(About)Tj
3.625 -0.167 Td
(Market)Tj
9 0 0 6 367 715 Tm
(Risk)Tj
8 0 0 5 70 700 Tm
(Quantitative)Tj
7 0 0 6 128 700 Tm
(and)Tj
8 0 0 5 148 699 Tm
[(Qualitative)-1901(Disclosures)]TJ
8 0 0 6 253 698 Tm
[(About)-1137(Market)]TJ
9 0 0 6 319 697 Tm
(Risk)Tj
7 0 0 8 90 683 Tm
(We)Tj
7 0 0 6 107 683 Tm
(do)Tj
8 0 0 5 122 682 Tm
(not)Tj
7 0 0 5 140 681 Tm
(use)Tj
9 0 0 5 157 681 Tm
(financial)Tj
8 0 0 5 198 681 Tm
(instruments)Tj
10 0 0 5 252 680 Tm
(for)Tj
8 0 0 5 268 678 Tm
(speculative)Tj
6.375 -0.2 Td
(trading)Tj
8 0 0 6 352 676 Tm
(purposes)Tj
7 0 0 6 397 678 Tm
(and)Tj
2.714 -0.167 Td
(do)Tj
8 0 0 5 431 677 Tm
(not)Tj
9 0 0 6 448 677 Tm
(hold)Tj
8 0 0 6 471 674 Tm
(any)Tj
8 0 0 5 69 671 Tm
(derivative)Tj
9 0 0 5 115 670 Tm
(financial)Tj
8 0 0 5 155 669 Tm
[(instruments)-1582(that)]TJ
9 0 0 6 230 668 Tm
(could)Tj
8 0 0 6 257 666 Tm
(expose)Tj
7 0 0 5 290 667 Tm
(us)Tj
8 0 0 5 303 667 Tm
(to)Tj
9 0 0 5 315 665 Tm
(significant)Tj
9 0 0 6 362 666 Tm
(market)Tj
10 0 0 5 396 665 Tm
(risk)Tj
9 0 0 7 417 665 Tm
(Our)Tj
10 0 0 6 438 663 Tm
(primary)Tj
9 0 0 6 475 664 Tm
(market)Tj
8 0 0 4 509 663 Tm
(risk)Tj
9 0 0 6 69 657 Tm
(exposures)Tj
8 0 0 5 116 658 Tm
(are)Tj
8 0 0 6 132 656 Tm
(changes)Tj
8 0 0 4 170 658 Tm
(in)Tj
9 0 0 5 182 657 Tm
(interest)Tj
8 0 0 5 218 656 Tm
(rates)Tj
7 0 0 6 242 656 Tm
(and)Tj
7 0 0 4 261 656 Tm
(steel)Tj
8 0 0 5 285 654 Tm
(price)Tj
3.125 0.2 Td
(fluctuations)Tj
9 0 0 5 69 635 Tm
(Interest)Tj
8 0 0 6 107 634 Tm
(Rate)Tj
9 0 0 6 131 634 Tm
(Risk)Tj
7 0 0 8 89 617 Tm

(We)Tj
8 0 0 5 107 616 Tm
(are)Tj
8 0 0 6 124 614 Tm
(exposed)Tj
8 0 0 5 162 616 Tm
(to)Tj
9 0 0 6 174 615 Tm
(market)Tj
10 0 0 5 208 615 Tm
(risk)Tj
9 0 0 5 227 613 Tm
(primarily)Tj
9 0 0 6 269 614 Tm
(from)Tj
8 0 0 6 293 612 Tm
(changes)Tj
8 0 0 4 331 613 Tm
(in)Tj
9 0 0 5 343 612 Tm
(interest)Tj
8 0 0 5 379 611 Tm
(rates)Tj
9 0 0 7 405 611 Tm
(Our)Tj
9 0 0 6 426 609 Tm
(borrowings)Tj
8 0 0 5 480 608 Tm
(including)Tj
9 0 0 6 68 605 Tm
(our)Tj
2.222 -0.167 Td
(term)Tj
8 0 0 5 111 604 Tm
(loan)Tj
7 0 0 6 133 604 Tm
(and)Tj
8 0 0 6 152 601 Tm
(any)Tj
8 0 0 5 171 601 Tm
(revolving)Tj
9 0 0 6 213 601 Tm
(borrowings)Tj
8 0 0 6 264 602 Tm
(under)Tj
9 0 0 6 293 601 Tm
(our)Tj
8 0 0 5 311 601 Tm
(senior)Tj
9 0 0 5 341 600 Tm
(credit)Tj
8 0 0 4 369 599 Tm
(facilities)Tj
8 0 0 5 411 599 Tm
(are)Tj
7 0 0 4 428 599 Tm
(at)Tj
8 0 0 5 439 598 Tm
[(variable)-1249(rates)-777(of)]TJ
9 0 0 5 68 593 Tm
(interest)Tj
7 0 0 6 105 592 Tm
(and)Tj
8 0 0 6 124 589 Tm
(expose)Tj
7 0 0 5 156 591 Tm
(us)Tj
8 0 0 5 169 591 Tm
(to)Tj
9 0 0 5 182 591 Tm
(interest)Tj
8 0 0 5 217 590 Tm
(rate)Tj
10 0 0 5 238 590 Tm
(risk)Tj
8 0 0 5 270 588 Tm
(portion)Tj
4.375 0.2 Td
(of)Tj
9 0 0 6 318 588 Tm
(our)Tj
9 0 0 5 336 588 Tm
(interest)Tj
8 0 0 5 372 587 Tm
(rate)Tj
8 0 0 4 392 587 Tm
(risk)Tj
7 0 0 5 411 587 Tm
(associated)Tj
8 0 0 5 458 586 Tm
(with)Tj
9 0 0 6 480 585 Tm
[(our)-555(term)]TJ
8 0 0 5 68 581 Tm
(loan)Tj
6 0 0 3 91 581 Tm
(is)Tj
8 0 0 5 101 578 Tm
(mitigated)Tj
9 0 0 6 144 578 Tm
(through)Tj
7 0 0 6 182 579 Tm
(an)Tj
9 0 0 5 196 579 Tm
(interest)Tj
8 0 0 5 232 578 Tm
(rate)Tj
7 0 0 6 252 575 Tm
(swap)Tj
7 0 0 5 276 577 Tm
[(as)-658(discussed)]TJ
8 0 0 4 332 577 Tm
(in)Tj
8 0 0 6 344 576 Tm

(Note)Tj
8 0 0 5 377 575 Tm
[(to)-666(the)]TJ
9 0 0 6 406 575 Tm
(Consolidated)Tj
8 0 0 5 467 574 Tm
(Financial)Tj
9 0 0 6 68 568 Tm
(Statements)Tj
8 0 0 5 122 568 Tm
(In)Tj
10 0 0 6 135 566 Tm
(addition)Tj
8 0 0 5 176 567 Tm
(the)Tj
9 0 0 5 193 566 Tm
(interest)Tj
8 0 0 5 229 566 Tm
(rate)Tj
7 0 0 6 249 565 Tm
(on)Tj
8 0 0 6 264 563 Tm
(any)Tj
8 0 0 5 282 563 Tm
(revolving)Tj
9 0 0 6 325 563 Tm
(borrowings)Tj
6 0 0 3 376 564 Tm
(is)Tj
8 0 0 5 386 562 Tm
(subject)Tj
4.125 0.2 Td
(to)Tj
7 0 0 6 431 562 Tm
(an)Tj
8 0 0 5 445 562 Tm
(increase)Tj
8 0 0 4 484 562 Tm
(in)Tj
8 0 0 5 496 561 Tm
(the)Tj
9 0 0 5 68 556 Tm
(interest)Tj
8 0 0 5 104 556 Tm
(rate)Tj
8 0 0 6 125 556 Tm
(based)Tj
7 0 0 6 152 555 Tm
(on)Tj
9 0 0 6 167 555 Tm
(our)Tj
7 0 0 5 185 552 Tm
(average)Tj
9 0 0 5 221 552 Tm
(daily)Tj
8 0 0 4 245 552 Tm
(availability)Tj
8 0 0 6 294 553 Tm
(under)Tj
9 0 0 6 323 552 Tm
(our)Tj
8 0 0 5 341 550 Tm
(revolving)Tj
9 0 0 5 384 551 Tm
(credit)Tj
8 0 0 4 412 549 Tm
(facility)Tj
9 0 0 7 88 539 Tm
(As)Tj
8 0 0 5 103 538 Tm
(of)Tj
9 0 0 7 115 538 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 179 536 Tm
(2011)Tj
7 0 0 7 204 536 Tm
(we)Tj
7 0 0 6 220 536 Tm
(had)Tj
8 0 0 5 239 534 Tm
(outstanding)Tj
9 0 0 6 293 533 Tm
(borrowings)Tj
8 0 0 6 344 534 Tm
(under)Tj
9 0 0 6 373 533 Tm
[(our)-555(term)]TJ
8 0 0 5 415 533 Tm
[(loan)-860(of)]TJ
7 0 0 5 449 532 Tm
(\$122.9)Tj
10 0 0 5 480 531 Tm
(million)Tj
8 0 0 5 79 525 Tm
(hypothetical)Tj
9 0 0 5 135 525 Tm
(interest)Tj
8 0 0 5 171 525 Tm
(rate)Tj
7 0 0 6 191 523 Tm
(change)Tj
8 0 0 5 224 524 Tm
(of)Tj
11 0 0 10 237 523 Tm
(1%)Tj
8 0 0 6 258 524 Tm
(1.5%)Tj
7 0 0 6 282 523 Tm
(and)Tj
10 0 0 9 302 523 Tm
(2%)Tj
7 0 0 6 320 522 Tm

(on)Tj
9 0 0 6 334 522 Tm
[(our)-555(term)]Tj
8 0 0 5 376 522 Tm
(loan)Tj
8 0 0 6 398 521 Tm
(would)Tj
7 0 0 6 427 521 Tm
(have)Tj
3.429 -0.333 Td
(changed)Tj
9 0 0 5 490 519 Tm
(interest)Tj
8 0 0 5 67 515 Tm
(incurred)Tj
10 0 0 5 107 514 Tm
(for)Tj
8 0 0 5 123 514 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 162 513 Tm
(ended)Tj
9 0 0 7 192 513 Tm
(December)Tj
5.222 -0.286 Td
(31)Tj
7 0 0 6 256 512 Tm
(2011)Tj
8 0 0 6 279 510 Tm
(by)Tj
7 0 0 5 293 511 Tm
(\$0.1)Tj
10 0 0 5 314 509 Tm
(million)Tj
7 0 0 5 349 510 Tm
(\$0.2)Tj
10 0 0 5 370 510 Tm
(million)Tj
7 0 0 6 404 509 Tm
(and)Tj
7 0 0 5 423 509 Tm
(\$0.7)Tj
10 0 0 5 444 507 Tm
(million)Tj
8 0 0 5 67 501 Tm
(respectively)Tj
7 0 0 8 124 502 Tm
(We)Tj
7 0 0 6 141 502 Tm
(have)Tj
9 0 0 6 164 501 Tm
(entered)Tj
9 0 0 5 200 501 Tm
(into)Tj
7 0 0 6 221 500 Tm
(an)Tj
9 0 0 5 234 500 Tm
(interest)Tj
8 0 0 5 270 499 Tm
(rate)Tj
8 0 0 7 290 497 Tm
(swap)Tj
8 0 0 6 317 499 Tm
(which)Tj
8 0 0 7 346 498 Tm
(became)Tj
8 0 0 5 382 497 Tm
(effective)Tj
9 0 0 6 422 495 Tm
(beginning)Tj
8 0 0 5 467 495 Tm
(July)Tj
7 0 0 6 488 496 Tm
(2011)Tj
-60.143 -0.833 Td
(and)Tj
9 0 0 6 87 490 Tm
(matures)Tj
9 0 0 7 125 490 Tm
(December)Tj
5.222 -0.286 Td
(2014)Tj
7 0 0 4 198 489 Tm
(to)Tj
7 0 0 6 210 487 Tm
(hedge)Tj
8 0 0 5 240 488 Tm
(the)Tj
8 0 0 4 257 486 Tm
(variability)Tj
5.625 0.25 Td
(in)Tj
8 0 0 5 314 487 Tm
(future)Tj
6 0 0 5 343 487 Tm
(cash)Tj
8 0 0 5 366 486 Tm
(flows)Tj
7 0 0 5 392 485 Tm
(associated)Tj
8 0 0 5 438 485 Tm
(with)Tj
9 0 0 6 461 484 Tm
(our)Tj
8 0 0 5 66 479 Tm
(variable-rate)Tj
9 0 0 6 125 478 Tm
[(term)-556(loans)]Tj
8 0 0 7 176 478 Tm
(The)Tj
7 0 0 6 197 475 Tm
(swap)Tj
7 0 0 5 221 476 Tm

[(converts)-1935(\$50.0)]TJ
10 0 0 5 287 476 Tm
(million)Tj
8 0 0 5 320 475 Tm
(of)Tj
9 0 0 6 332 474 Tm
[(our)-555(term)]TJ
8 0 0 5 374 474 Tm
(loan)Tj
7 0 0 4 396 474 Tm
(to)Tj
9 0 0 5 417 473 Tm
[(fixed)-555(interest)]TJ
7 0 0 4 477 472 Tm
(rate)Tj
8 0 0 5 497 472 Tm
(of)Tj
9 0 0 7 66 467 Tm
[(2.085%)-942(As)]TJ
8 0 0 5 119 467 Tm
(of)Tj
9 0 0 7 132 466 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 -0.143 Td
(2011)Tj
7 0 0 7 221 464 Tm
(we)Tj
7 0 0 6 237 465 Tm
(had)Tj
2.714 -0.167 Td
(no)Tj
8 0 0 5 270 462 Tm
(outstanding)Tj
9 0 0 6 324 461 Tm
(borrowings)Tj
8 0 0 6 375 462 Tm
(under)Tj
9 0 0 6 404 461 Tm
(our)Tj
8 0 0 5 422 459 Tm
(revolving)Tj
9 0 0 5 465 461 Tm
(credit)Tj
8 0 0 4 66 454 Tm
(facility)Tj
9 0 0 7 66 430 Tm
(Commodity)Tj
8 0 0 5 120 431 Tm
(Price)Tj
9 0 0 6 146 431 Tm
(Risk)Tj
8 0 0 5 86 414 Tm
[(In)-791(the)]TJ
9 0 0 6 116 413 Tm
(normal)Tj
7 0 0 5 149 412 Tm
(course)Tj
8 0 0 5 181 413 Tm
(of)Tj
7 0 0 5 193 411 Tm
(business)Tj
7 0 0 7 234 411 Tm
(we)Tj
8 0 0 5 250 411 Tm
(are)Tj
8 0 0 6 267 409 Tm
(exposed)Tj
7 0 0 4 305 410 Tm
(to)Tj
9 0 0 6 317 410 Tm
(market)Tj
8 0 0 4 351 410 Tm
(risk)Tj
8 0 0 5 370 409 Tm
(related)Tj
7 0 0 4 404 408 Tm
(to)Tj
9 0 0 6 415 408 Tm
(our)Tj
8 0 0 6 434 407 Tm
(purchase)Tj
8 0 0 5 476 407 Tm
(of)Tj
9 0 0 5 487 406 Tm
(steel)Tj
8 0 0 5 66 402 Tm
(the)Tj
10 0 0 6 83 400 Tm
(primary)Tj
8 0 0 6 120 400 Tm
(commodity)Tj
7 0 0 6 171 399 Tm
(upon)Tj
8 0 0 6 196 401 Tm
(which)Tj
9 0 0 6 224 399 Tm
(our)Tj
2.111 -0.333 Td
(manufacturing)Tj
8 0 0 6 308 397 Tm
(depends)Tj
5.125 0.167 Td
(While)Tj
7 0 0 4 379 397 Tm
(steel)Tj
6 0 0 3 402 397 Tm
(is)Tj
7 0 0 4 412 395 Tm
(typically)Tj
8 0 0 5 450 396 Tm
(available)Tj
9 0 0 6 492 395 Tm

(from)Tj
8 0 0 6 66 389 Tm
(numerous)Tj
8 0 0 5 112 388 Tm
(suppliers)Tj
5.5 0.2 Td
(the)Tj
2.125 -0.4 Td
(price)Tj
3 0.4 Td
(of)Tj
7 0 0 4 209 388 Tm
(steel)Tj
6 0 0 3 233 388 Tm
(is)Tj
8 0 0 6 251 385 Tm
(commodity)Tj
8 0 0 5 302 385 Tm
(subject)Tj
7 0 0 4 336 386 Tm
(to)Tj
8 0 0 5 348 385 Tm
[(fluctuations)-1692(that)]TJ
9.25 -0.4 Td
(apply)Tj
7 0 0 5 448 383 Tm
(across)Tj
8 0 0 6 478 383 Tm
(broad)Tj
9 0 0 6 65 377 Tm
(spectrums)Tj
8 0 0 5 112 378 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
7 0 0 4 141 377 Tm
(steel)Tj
9 0 0 6 165 377 Tm
(market)Tj
7 0 0 8 200 377 Tm
(We)Tj
7 0 0 6 218 376 Tm
(do)Tj
8 0 0 5 233 375 Tm
(not)Tj
7 0 0 5 250 375 Tm
(use)Tj
8 0 0 6 268 373 Tm
(any)Tj
8 0 0 5 286 375 Tm
(derivative)Tj
5.625 -0.2 Td
(or)Tj
8 0 0 6 344 372 Tm
(hedging)Tj
8 0 0 5 381 373 Tm
(instruments)Tj
7 0 0 4 435 372 Tm
(to)Tj
8 0 0 7 447 370 Tm
(manage)Tj
8 0 0 5 484 371 Tm
(the)Tj
-52.375 -1.2 Td
(price)Tj
10 0 0 5 90 366 Tm
(risk)Tj
10 0 0 4 112 366 Tm
(If)Tj
8 0 0 5 122 366 Tm
(the)Tj
2.125 -0.4 Td
(price)Tj
3.125 0.2 Td
(of)Tj
7 0 0 4 176 365 Tm
(steel)Tj
8 0 0 5 199 363 Tm
(increases)Tj
9 0 0 6 244 363 Tm
(our)Tj
8 0 0 5 262 363 Tm
(variable)Tj
4.625 -0.2 Td
(costs)Tj
7 0 0 5 323 362 Tm
(could)Tj
8 0 0 5 350 362 Tm
(also)Tj
2.625 -0.2 Td
(increase)Tj
8 0 0 6 412 361 Tm
(While)Tj
8 0 0 4 441 358 Tm
(historically)Tj
7 0 0 7 491 359 Tm
(we)Tj
7 0 0 6 65 354 Tm
(have)Tj
8 0 0 5 88 352 Tm
[(successfully)-1235(mitigated)]TJ
7 0 0 5 185 353 Tm
(these)Tj
3.571 -0.2 Td
(increased)Tj
8 0 0 5 254 351 Tm
(costs)Tj
9 0 0 6 279 349 Tm
(through)Tj
8 0 0 5 316 351 Tm
(the)Tj
9 0 0 6 333 348 Tm
(implementation)Tj
8 0 0 5 404 349 Tm

(of)Tj
9 0 0 5 416 349 Tm
(either)Tj
8 0 0 6 445 346 Tm
(permanent)Tj
8 0 0 5 495 346 Tm
(price)Tj
-53.75 -0.8 Td
(increases)Tj
7 0 0 5 107 341 Tm
(and/or)Tj
9 0 0 6 138 339 Tm
(temporary)Tj
8 0 0 5 186 341 Tm
(invoice)Tj
9 0 0 6 219 338 Tm
(surcharges)Tj
8 0 0 4 271 339 Tm
(in)Tj
8 0 0 5 283 339 Tm
[(the)-735(future)]TJ
7 0 0 7 329 338 Tm
(we)Tj
8 0 0 7 344 336 Tm
(may)Tj
8 0 0 5 366 337 Tm
(not)Tj
7 0 0 6 383 337 Tm
(be)Tj
8 0 0 5 397 337 Tm
(able)Tj
2.625 -0.2 Td
(to)Tj
1.5 -0.4 Td
[(successfully)-1235(mitigate)]TJ
7 0 0 5 65 331 Tm
(these)Tj
8 0 0 5 91 329 Tm
(costs)Tj
8 0 0 6 117 330 Tm
(which)Tj
7 0 0 5 145 329 Tm
(could)Tj
6 0 0 5 172 328 Tm
(cause)Tj
9 0 0 6 199 328 Tm
(our)Tj
8 0 0 5 217 326 Tm
(gross)Tj
9 0 0 6 243 326 Tm
(margins)Tj
7 0 0 4 280 327 Tm
(to)Tj
9 0 0 6 292 327 Tm
(decline)Tj
10 0 0 4 329 327 Tm
(If)Tj
9 0 0 6 339 326 Tm
(our)Tj
8 0 0 5 357 326 Tm
(costs)Tj
10 0 0 5 381 326 Tm
(for)Tj
7 0 0 4 397 325 Tm
(steel)Tj
8 0 0 6 420 324 Tm
(were)Tj
8 0 0 5 445 324 Tm
[(to)-666(increase)]TJ
7 0 0 5 495 322 Tm
(by)Tj
-61.571 -0.6 Td
(\$1.00)Tj
8 0 0 4 91 318 Tm
(in)Tj
8 0 0 5 111 317 Tm
(period)Tj
8 0 0 4 142 318 Tm
(in)Tj
8 0 0 6 153 317 Tm
(which)Tj
7 0 0 7 181 317 Tm
(we)Tj
8 0 0 6 196 316 Tm
(were)Tj
8 0 0 5 221 316 Tm
[(not)-735(able)]TJ
7 0 0 4 260 316 Tm
(to)Tj
7 0 0 5 272 313 Tm
(pass)Tj
8 0 0 6 293 313 Tm
(any)Tj
8 0 0 5 311 315 Tm
(of)Tj
8 0 0 4 324 315 Tm
(this)Tj
8 0 0 5 342 314 Tm
(increase)Tj
9 0 0 6 380 313 Tm
[(onto)-721(our)]TJ
9 0 0 5 422 312 Tm
(distributors)Tj
9 0 0 6 477 311 Tm
(our)Tj
8 0 0 5 495 310 Tm
(gross)Tj
9 0 0 6 64 305 Tm
(margins)Tj
8 0 0 6 101 306 Tm
(would)Tj
8 0 0 5 131 306 Tm
(decline)Tj
7 0 0 5 165 304 Tm

(by)Tj
1.857 0.2 Td
(\$1.00)Tj
8 0 0 4 204 305 Tm
(in)Tj
8 0 0 5 216 305 Tm
(that)Tj
9 0 0 6 236 303 Tm
(period)Tj
7 0 0 4 68 283 Tm
(tern)Tj
8 0 0 5 105 282 Tm
(Financial)Tj
9 0 0 6 149 281 Tm
(Statements)Tj
7 0 0 6 200 281 Tm
(and)Tj
8 0 0 6 220 279 Tm
(Supplementary)Tj
8.625 0.167 Td
(Data)Tj
8 0 0 7 83 265 Tm
(The)Tj
9 0 0 5 104 264 Tm
(financial)Tj
7 0 0 5 144 264 Tm
(statements)Tj
8 0 0 5 193 263 Tm
[(are)-680(included)]TJ
8 0 0 4 250 263 Tm
(in)Tj
1.5 -0.25 Td
(this)Tj
8 0 0 5 281 260 Tm
(report)Tj
7 0 0 5 311 260 Tm
(beginning)Tj
7 0 0 6 356 260 Tm
(on)Tj
2.143 -0.333 Td
(page)Tj
9 0 0 6 394 260 Tm
(F-3)Tj
-36.667 -3 Td
(Item)Tj
7 0 0 6 104 239 Tm
(Changes)Tj
8 0 0 5 145 240 Tm
(In)Tj
7 0 0 6 157 240 Tm
(and)Tj
8 0 0 6 177 238 Tm
(Disagreements)Tj
8 0 0 5 244 239 Tm
(with)Tj
8 0 0 6 266 238 Tm
(Accountants)Tj
7 0 0 6 323 237 Tm
(on)Tj
8 0 0 6 336 235 Tm
(Accounting)Tj
7 0 0 6 389 236 Tm
(and)Tj
8 0 0 5 408 236 Tm
(Financial)Tj
5.625 -0.2 Td
(Disclosures)Tj
8 0 0 7 83 223 Tm
(None)Tj
9 0 0 6 63 200 Tm
(Item)Tj
11 0 0 9 86 199 Tm
(9A)Tj
8 0 0 5 111 199 Tm
(Controls)Tj
7 0 0 6 151 198 Tm
(and)Tj
8 0 0 6 171 198 Tm
(Procedures)Tj
8 0 0 5 63 181 Tm
[(Disclosure)-1458(Controls)]TJ
7 0 0 6 152 180 Tm
(and)Tj
8 0 0 6 172 180 Tm
(Procedures)Tj
9 0 0 7 82 164 Tm
(Our)Tj
2.333 -0.429 Td
(management)Tj
8 0 0 5 164 162 Tm
[(with)-847(the)]TJ
9 0 0 5 202 160 Tm
(participation)Tj
8 0 0 5 260 161 Tm
(of)Tj
8 0 0 6 272 160 Tm
(oUr)Tj
10 0 0 6 290 160 Tm
(Chief)Tj
7 0 0 5 318 160 Tm
(Executive)Tj
9 0 0 5 362 159 Tm
(Officer)Tj
7 0 0 6 396 159 Tm
(and)Tj
10 0 0 6 415 158 Tm
(Chief)Tj
8 0 0 5 443 157 Tm
(Financial)Tj
10 0 0 6 62 151 Tm
(Officer)Tj
6 0 0 6 99 151 Tm
(we)Tj
8 0 0 5 114 151 Tm

9 0 0 6 200 707 Tm
(procedures)Tj
8 0 0 6 251 708 Tm
(were)Tj
8 0 0 5 275 709 Tm
[(effective)-1276(of)-666(the)]TJ
8 0 0 4 344 709 Tm
(last)Tj
8 0 0 6 362 707 Tm
(day)Tj
8 0 0 5 380 709 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(period)Tj
8 0 0 6 441 709 Tm
(covered)Tj
4.625 -0.333 Td
(by)Tj
8 0 0 4 491 709 Tm
(this)Tj
10 0 0 6 56 694 Tm
(report)Tj
8 0 0 5 89 696 Tm
(Disclosure)Tj
6.25 0.2 Td
(controls)Tj
7 0 0 6 177 696 Tm
(and)Tj
9 0 0 6 196 695 Tm
(procedures)Tj
8 0 0 5 248 696 Tm
(are)Tj
2.125 0.2 Td
(defined)Tj
8 0 0 6 301 695 Tm
(by)Tj
1.625 0.333 Td
(Rules)Tj
10 0 0 7 342 695 Tm
(13a-15e)Tj
7 0 0 6 386 697 Tm
(and)Tj
10 0 0 7 406 695 Tm
(15d-15e)Tj
8 0 0 6 450 697 Tm
(under)Tj
8 0 0 5 479 697 Tm
(the)Tj
-52.875 -2.6 Td
(Securities)Tj
7 0 0 6 102 683 Tm
(Exchange)Tj
9 0 0 6 148 684 Tm
(Act)Tj
8 0 0 5 167 684 Tm
(of)Tj
7 0 0 6 179 684 Tm
(1934)Tj
11 0 0 7 202 683 Tm
(the)Tj
9 0 0 7 223 683 Tm
(Exchange)Tj
15 0 0 10 274 683 Tm
(Act)Tj
7 0 0 5 301 684 Tm
(as)Tj
8 0 0 5 313 684 Tm
(controls)Tj
7 0 0 6 351 684 Tm
(and)Tj
8 0 0 5 370 685 Tm
(other)Tj
9 0 0 6 396 683 Tm
(procedures)Tj
8 0 0 5 448 685 Tm
(that)Tj
2.5 -0.2 Td
(are)Tj
8 0 0 6 56 670 Tm
(designed)Tj
8 0 0 5 98 672 Tm
(to)Tj
9 0 0 6 110 672 Tm
(ensure)Tj
8 0 0 5 143 672 Tm
[(that)-957(information)]TJ
9.375 -0.2 Td
(required)Tj
7 0 0 4 259 672 Tm
(to)Tj
7 0 0 6 271 672 Tm
(be)Tj
8 0 0 5 285 672 Tm
(disclosed)Tj
8 0 0 6 326 671 Tm
(by)Tj
7 0 0 5 340 672 Tm
(us)Tj
8 0 0 4 353 672 Tm
(in)Tj
8 0 0 5 364 672 Tm
(the)Tj
2.125 -0.4 Td
(reports)Tj
4.25 0.4 Td
(that)Tj
7 0 0 7 435 672 Tm
(we)Tj
9 0 0 4 451 673 Tm
(file)Tj
8 0 0 5 468 672 Tm
(or)Tj
9 0 0 6 480 672 Tm
(submit)Tj

8 0 0 6 56 659 Tm
(under)Tj
8 0 0 5 85 660 Tm
(the)Tj
7 0 0 6 103 658 Tm
(Exchange)Tj
9 0 0 6 149 660 Tm
(Act)Tj
6 0 0 3 167 660 Tm
(is)Tj
9 0 0 6 177 659 Tm
(recorded)Tj
8 0 0 6 222 658 Tm
(processed)Tj
6 0.333 Td
(summarized)Tj
7 0 0 6 325 660 Tm
(and)Tj
8 0 0 5 345 658 Tm
(reported)Tj
4.875 0.4 Td
[(within)-1319(the)-735(time)]TJ
8.875 -0.2 Td
(periods)Tj
-49.875 -2.6 Td
(specified)Tj
8 0 0 6 98 646 Tm
(by)Tj
8 0 0 5 112 648 Tm
(the)Tj
9 0 0 8 129 648 Tm
(SECs)Tj
9 0 0 5 159 648 Tm
(rules)Tj
7 0 0 6 184 648 Tm
(and)Tj
9 0 0 6 203 648 Tm
(forms)Tj
8 0 0 5 234 648 Tm
[(Disclosure)-1458(controls)]TJ
7 0 0 6 320 648 Tm
(and)Tj
9 0 0 6 340 646 Tm
(procedures)Tj
5.556 0.167 Td
(include)Tj
8 0 0 5 427 648 Tm
(without)Tj
10 0 0 5 464 647 Tm
(limitation)Tj
8 0 0 5 56 636 Tm
(controls)Tj
7 0 0 6 95 636 Tm
(and)Tj
9 0 0 6 115 634 Tm
(procedures)Tj
8 0 0 6 166 634 Tm
(designed)Tj
8 0 0 5 208 636 Tm
(to)Tj
9 0 0 6 220 635 Tm
(ensure)Tj
8 0 0 5 252 636 Tm
[(that)-957(information)]TJ
9.375 -0.4 Td
(required)Tj
7 0 0 4 366 636 Tm
(to)Tj
6 0 0 5 378 636 Tm
(be)Tj
8 0 0 5 392 636 Tm
(disclosed)Tj
7 0 0 5 435 635 Tm
[(by)-801(us)]TJ
8 0 0 4 461 636 Tm
(in)Tj
8 0 0 5 472 636 Tm
(the)Tj
-51.875 -2.8 Td
(reports)Tj
4.25 0.4 Td
(that)Tj
7 0 0 7 111 623 Tm
(we)Tj
9 0 0 4 127 624 Tm
(file)Tj
8 0 0 5 144 623 Tm
(or)Tj
9 0 0 6 157 624 Tm
(submit)Tj
8 0 0 6 190 624 Tm
(under)Tj
8 0 0 5 219 624 Tm
(the)Tj
7 0 0 6 236 622 Tm
(Exchange)Tj
9 0 0 6 281 624 Tm
(Act)Tj
6 0 0 3 300 624 Tm
(is)Tj
8 0 0 6 310 624 Tm
(accumulated)Tj
7 0 0 6 367 624 Tm
(and)Tj
8 0 0 6 386 624 Tm
(communicated)Tj
8 0 0 5 453 624 Tm
(to)Tj
9 0 0 6 465 623 Tm
(our)Tj
9 0 0 7 57 610 Tm
(management)Tj
8 0 0 5 119 610 Tm
(including)Tj

9 0 0 6 162 611 Tm
(our)Tj
10 0 0 6 180 612 Tm
(Chief)Tj
7 0 0 5 207 612 Tm
(Executive)Tj
9 0 0 5 253 612 Tm
(Officer)Tj
7 0 0 6 287 612 Tm
(and)Tj
10 0 0 6 306 612 Tm
(Chief)Tj
8 0 0 5 333 612 Tm
(Financial)Tj
10 0 0 6 376 611 Tm
(Officer)Tj
7 0 0 5 413 611 Tm
(as)Tj
8 0 0 5 425 610 Tm
(appropriate)Tj
6.625 0.4 Td
[(to)-791(allow)]TJ
9 0 0 5 57 598 Tm
(timely)Tj
8 0 0 5 86 599 Tm
(decisions)Tj
5.5 -0.2 Td
[(regarding)-1401(required)]TJ
10.625 0.4 Td
(disclosures)Tj
7 0 0 3 77 581 Tm
(It)Tj
9 0 0 6 87 581 Tm
(should)Tj
7 0 0 6 120 581 Tm
(be)Tj
8 0 0 6 134 582 Tm
(noted)Tj
8 0 0 5 162 582 Tm
[(that)-832(the)]TJ
7 0 0 5 199 580 Tm
(design)Tj
8 0 0 5 230 582 Tm
(of)Tj
8 0 0 6 243 579 Tm
(any)Tj
9 0 0 6 261 580 Tm
(system)Tj
8 0 0 5 293 582 Tm
[(of)-666(controls)]TJ
6 0 0 3 343 582 Tm
(is)Tj
8 0 0 6 353 582 Tm
(based)Tj
8 0 0 4 381 582 Tm
(in)Tj
8 0 0 5 393 580 Tm
(part)Tj
9 0 0 7 414 580 Tm
(upon)Tj
8 0 0 5 439 582 Tm
(certain)Tj
9 0 0 6 57 568 Tm
(assumptions)Tj
8 0 0 6 113 569 Tm
(about)Tj
8 0 0 5 142 570 Tm
(the)Tj
9 0 0 5 159 570 Tm
(likelihood)Tj
8 0 0 5 205 570 Tm
[(of)-666(future)]TJ
9 0 0 6 247 569 Tm
(events)Tj
7 0 0 6 281 570 Tm
(and)Tj
8 0 0 5 300 570 Tm
(there)Tj
7 0 0 6 325 569 Tm
(can)Tj
2.714 0.167 Td
(be)Tj
2 -0.167 Td
(no)Tj
7 0 0 5 372 569 Tm
(assurance)Tj
8 0 0 5 417 570 Tm
(that)Tj
8 0 0 6 438 568 Tm
(any)Tj
7 0 0 5 456 568 Tm
(design)Tj
9 0 0 4 486 570 Tm
(will)Tj
8 0 0 6 57 557 Tm
(succeed)Tj
8 0 0 4 94 558 Tm
(in)Tj
7 0 0 5 105 556 Tm
(achieving)Tj
9 0 0 6 150 557 Tm
(our)Tj
8 0 0 5 168 558 Tm
(stated)Tj
3.625 -0.4 Td
(goals)Tj
8 0 0 6 223 558 Tm
(under)Tj
9 0 0 4 252 558 Tm
(all)Tj
9 0 0 5 266 556 Tm
(potential)Tj
8 0 0 5 307 558 Tm
(future)Tj

10 0 0 6 337 557 Tm
(conditions)Tj
8 0 0 5 387 556 Tm
(regardless)Tj
5.875 0.4 Td
(of)Tj
8 0 0 7 446 558 Tm
(how)Tj
9 0 0 6 467 558 Tm
(remote)Tj
9 0 0 7 57 532 Tm
(Managements)Tj
9 0 0 6 124 532 Tm
(Report)Tj
7 0 0 6 157 533 Tm
(on)Tj
9 0 0 5 172 533 Tm
(Internal)Tj
10 0 0 6 211 533 Tm
(Control)Tj
8 0 0 6 248 534 Tm
(Over)Tj
8 0 0 5 273 534 Tm
(Financial)Tj
9 0 0 6 317 532 Tm
(Reporting)Tj
9 0 0 7 77 515 Tm
(Our)Tj
2.333 -0.286 Td
(management)Tj
6 0 0 3 157 515 Tm
(is)Tj
8 0 0 5 167 514 Tm
(responsible)Tj
10 0 0 5 220 515 Tm
(for)Tj
8 0 0 5 235 514 Tm
(establishing)Tj
7 0 0 6 290 516 Tm
(and)Tj
8 0 0 5 309 514 Tm
(maintaining)Tj
8 0 0 6 363 514 Tm
(adequate)Tj
9 0 0 5 406 516 Tm
(internal)Tj
8 0 0 5 442 516 Tm
(control)Tj
9 0 0 6 476 515 Tm
(over)Tj
9 0 0 5 57 503 Tm
(financial)Tj
10 0 0 6 97 502 Tm
(reporting)Tj
9 0 0 7 143 504 Tm
(Our)Tj
9 0 0 5 165 503 Tm
(internal)Tj
8 0 0 5 201 503 Tm
(control)Tj
9 0 0 6 235 502 Tm
(system)Tj
7 0 0 6 268 503 Tm
(was)Tj
8 0 0 6 287 502 Tm
(designed)Tj
8 0 0 5 328 503 Tm
(to)Tj
1.5 -0.2 Td
(provide)Tj
9 0 0 6 376 504 Tm
(reasonable)Tj
7 0 0 5 426 503 Tm
(assurance)Tj
7 0 0 4 471 504 Tm
(to)Tj
9 0 0 6 483 503 Tm
(our)Tj
9 0 0 7 57 490 Tm
(management)Tj
7 0 0 6 116 492 Tm
(and)Tj
8 0 0 6 136 492 Tm
(Board)Tj
8 0 0 5 166 492 Tm
[(of)-666(Directors)]Tj
7 -0.4 Td
(regarding)Tj
5.625 0.4 Td
(the)Tj
2.125 -0.4 Td
(preparation)Tj
7 0 0 6 338 492 Tm
(and)Tj
9 0 0 4 357 492 Tm
(fair)Tj
8 0 0 5 375 490 Tm
(presentation)Tj
7.125 0.4 Td
(of)Tj
9 0 0 6 444 491 Tm
(our)Tj
8 0 0 5 462 490 Tm
(published)Tj
9 0 0 5 57 480 Tm
(financial)Tj
9 0 0 6 97 479 Tm
(statements)Tj
10 0 0 5 77 462 Tm
(All)Tj
9 0 0 5 94 462 Tm
(internal)Tj
8 0 0 5 131 462 Tm
(control)Tj

9 0 0 6 165 460 Tm
(systems)Tj
7 0 0 6 204 461 Tm
(no)Tj
9 0 0 6 218 462 Tm
(matter)Tj
8 0 0 7 250 462 Tm
(how)Tj
8 0 0 5 271 462 Tm
(well)Tj
8 0 0 6 292 460 Tm
(designed)Tj
7 0 0 6 336 462 Tm
(have)Tj
8 0 0 5 359 462 Tm
(inherent)Tj
9 0 0 5 399 462 Tm
(limitations)Tj
9 0 0 6 449 461 Tm
(Therefore)Tj
7 0 0 6 57 449 Tm
(even)Tj
7 0 0 5 80 450 Tm
(those)Tj
9 0 0 6 107 448 Tm
(systems)Tj
4 0.333 Td
(determined)Tj
8 0 0 5 196 450 Tm
(to)Tj
7 0 0 6 208 450 Tm
(be)Tj
8 0 0 5 222 450 Tm
(effective)Tj
7 0 0 6 262 449 Tm
(can)Tj
8 0 0 5 281 449 Tm
[(provide)-1096(only)]TJ
7 0 0 5 338 450 Tm
[(reasonable)-2053(assurance)]TJ
8 0 0 5 432 450 Tm
(with)Tj
2.875 -0.2 Td
(respect)Tj
7 0 0 4 488 450 Tm
(to)Tj
9 0 0 5 57 438 Tm
(financial)Tj
9 0 0 6 97 438 Tm
(statement)Tj
8 0 0 5 143 437 Tm
(preparation)Tj
7 0 0 6 197 438 Tm
(and)Tj
9 0 0 6 217 437 Tm
(presentation)Tj
9 0 0 7 77 420 Tm
(Our)Tj
2.333 -0.286 Td
(management)Tj
8 0 0 5 157 420 Tm
[(with)-972(the)]TJ
9 0 0 5 196 419 Tm
(participation)Tj
8 0 0 5 255 420 Tm
(of)Tj
9 0 0 6 267 420 Tm
(our)Tj
10 0 0 6 286 420 Tm
(Chief)Tj
7 0 0 5 313 420 Tm
(Executive)Tj
9 0 0 5 357 421 Tm
(Officer)Tj
7 0 0 6 391 421 Tm
(and)Tj
10 0 0 6 411 421 Tm
(Chief)Tj
8 0 0 5 438 421 Tm
(Financial)Tj
10 0 0 6 57 407 Tm
(Officer)Tj
7 0 0 5 94 408 Tm
(evaluated)Tj
8 0 0 5 139 409 Tm
(the)Tj
2.125 -0.2 Td
[(effectiveness)-1414(of)]TJ
9 0 0 6 226 408 Tm
(our)Tj
9 0 0 5 245 409 Tm
(internal)Tj
8 0 0 5 282 409 Tm
(control)Tj
7 0 0 5 316 408 Tm
(over)Tj
9 0 0 5 338 409 Tm
(financial)Tj
8 0 0 5 378 407 Tm
(reporting)Tj
7 0 0 5 421 408 Tm
(as)Tj
8 0 0 5 434 409 Tm
(of)Tj
9 0 0 7 446 409 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
-48.556 -1.714 Td
(2011)Tj
8 0 0 5 83 396 Tm
(In)Tj
8 0 0 6 96 395 Tm
(making)Tj

8 0 0 4 131 396 Tm
(this)Tj
8 0 0 6 150 395 Tm
(assessment)Tj
9 0 0 3 203 396 Tm
(it)Tj
8 0 0 6 213 396 Tm
(used)Tj
8 0 0 5 236 396 Tm
(the)Tj
8 0 0 4 253 396 Tm
(criteria)Tj
6 0 0 4 288 396 Tm
(set)Tj
9 0 0 5 303 396 Tm
(forth)Tj
7 0 0 5 328 395 Tm
(by)Tj
8 0 0 5 341 396 Tm
(the)Tj
8 0 0 6 358 396 Tm
(Committee)Tj
8 0 0 5 410 397 Tm
(of)Tj
9 0 0 6 422 395 Tm
(Sponsoring)Tj
-40.556 -2 Td
(Organizations)Tj
8 0 0 5 121 384 Tm
[(of)-791(the)]TJ
8 0 0 6 150 383 Tm
(Treadway)Tj
5.625 0.167 Td
(Commission)Tj
15 0 0 15 252 383 Tm
(COSO)Tj
8 0 0 4 302 385 Tm
(in)Tj
9 0 0 5 313 385 Tm
(Internal)Tj
10 0 0 6 349 383 Tm
(ControlIntegrated)Tj
8 0 0 6 435 385 Tm
(Framework)Tj
7 0 0 6 488 385 Tm
(Based)Tj
-61.571 -2.333 Td
(on)Tj
9 0 0 4 72 371 Tm
(its)Tj
9 0 0 7 88 370 Tm
(management)Tj
8 0 0 5 147 372 Tm
(believes)Tj
10 0 0 6 184 371 Tm
(that)Tj
7 0 0 5 207 372 Tm
(as)Tj
8 0 0 5 219 372 Tm
(of)Tj
9 0 0 7 232 372 Tm
[(December)-721(31)]TJ
7 0 0 6 296 372 Tm
(2011)Tj
9 0 0 6 322 372 Tm
(our)Tj
9 0 0 5 341 373 Tm
(internal)Tj
8 0 0 5 377 373 Tm
(control)Tj
9 0 0 6 411 372 Tm
(over)Tj
9 0 0 5 433 373 Tm
(financial)Tj
8 0 0 5 473 371 Tm
(reporting)Tj
7 0 0 6 57 359 Tm
(was)Tj
8 0 0 5 76 360 Tm
(effective)Tj
8 0 0 6 117 360 Tm
(based)Tj
7 0 0 6 144 360 Tm
(on)Tj
7 0 0 5 159 360 Tm
(those)Tj
10 0 0 5 185 360 Tm
(criteria)Tj
8 0 0 5 77 342 Tm
(Ernst)Tj
9 0 0 7 117 341 Tm
(Young)Tj
15 0 0 12 148 342 Tm
(LL)Tj
6 0 0 5 171 342 Tm
(an)Tj
8 0 0 6 185 341 Tm
(independent)Tj
8 0 0 5 242 341 Tm
[(registered)-1304(public)]TJ
7 0 0 5 318 341 Tm
(accounting)Tj
12 0 0 6 368 342 Tm
(firm)Tj
8 0 0 6 391 343 Tm
(has)Tj
8 0 0 5 409 343 Tm
[(audited)-1220(the)]TJ
9 0 0 6 58 330 Tm
(Consolidated)Tj
8 0 0 5 119 331 Tm
(Financial)Tj
9 0 0 6 161 331 Tm
(Statements)Tj

8 0 0 5 213 331 Tm
(included)Tj
8 0 0 4 253 331 Tm
[(in)-722(this)]TJ
8 0 0 6 284 331 Tm
(Annual)Tj
9 0 0 6 319 329 Tm
(Report)Tj
7 0 0 6 352 330 Tm
(on)Tj
9 0 0 7 367 331 Tm
(Form)Tj
8 0 0 6 394 331 Tm
(10-K)Tj
9 0 0 7 418 330 Tm
(and)Tj
7 0 0 5 439 330 Tm
(as)Tj
8 0 0 5 452 329 Tm
(part)Tj
2.5 0.4 Td
(of)Tj
7 0 0 3 485 331 Tm
(its)Tj
10 0 0 6 58 318 Tm
(audit)Tj
7 0 0 5 85 319 Tm
(has)Tj
8 0 0 5 103 319 Tm
(issued)Tj
6 0 0 5 133 318 Tm
(an)Tj
8 0 0 5 147 319 Tm
(attestation)Tj
10 0 0 6 196 317 Tm
(report)Tj
8 0 0 5 229 319 Tm
(included)Tj
9 0 0 6 269 318 Tm
(herein)Tj
7 0 0 6 303 318 Tm
(on)Tj
8 0 0 5 317 319 Tm
[(the)-735(effectiveness)-1289(of)]TJ
9 0 0 6 404 318 Tm
(our)Tj
9 0 0 5 423 319 Tm
(internal)Tj
8 0 0 5 459 319 Tm
(control)Tj
9 0 0 6 493 319 Tm
(over)Tj
9 0 0 5 58 307 Tm
(financial)Tj
10 0 0 6 98 305 Tm
(reporting)Tj
9 0 0 7 58 281 Tm
(Managements)Tj
9 0 0 6 125 281 Tm
(Report)Tj
7 0 0 6 158 282 Tm
(on)Tj
9 0 0 5 172 283 Tm
(Internal)Tj
10 0 0 6 211 283 Tm
(Control)Tj
8 0 0 6 248 283 Tm
(Over)Tj
8 0 0 5 273 283 Tm
(Financial)Tj
9 0 0 6 317 282 Tm
(Reporting)Tj
-26.556 -3.167 Td
(During)Tj
8 0 0 5 112 265 Tm
(the)Tj
8 0 0 4 129 265 Tm
[(last)-819(fiscal)]TJ
10 0 0 6 173 263 Tm
(quarter)Tj
8 0 0 5 210 265 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(period)Tj
8 0 0 6 271 265 Tm
(covered)Tj
7 0 0 5 309 264 Tm
(by)Tj
8 0 0 4 322 265 Tm
(this)Tj
10 0 0 6 341 263 Tm
(report)Tj
8 0 0 5 373 265 Tm
(there)Tj
8 0 0 6 399 265 Tm
(were)Tj
7 0 0 6 423 265 Tm
(no)Tj
8 0 0 6 437 264 Tm
(changes)Tj
8 0 0 4 475 266 Tm
(in)Tj
9 0 0 6 486 265 Tm
(our)Tj
9 0 0 5 58 253 Tm
(internal)Tj
8 0 0 5 94 253 Tm
(controls)Tj
9 0 0 6 133 252 Tm
(over)Tj
9 0 0 5 155 253 Tm
(financial)Tj
8 0 0 5 196 251 Tm
(reporting)Tj

(Board)Tj
8 0 0 5 431 678 Tm
[(of)-666(Directors)]TJ
7 0 0 6 487 677 Tm
(and)Tj
9 0 0 6 67 669 Tm
(Corporate)Tj
9 0 0 7 115 670 Tm
(Governance)Tj
7 0 0 6 176 669 Tm
(and)Tj
9 0 0 6 196 669 Tm
(Section)Tj
11 0 0 9 237 667 Tm
(16a)Tj
8 0 0 5 263 668 Tm
(Beneficial)Tj
8 0 0 6 309 666 Tm
(Ownership)Tj
9 0 0 6 359 665 Tm
(Reporting)Tj
10 0 0 7 405 665 Tm
(Compliance)Tj
8 0 0 4 465 666 Tm
(in)Tj
8 0 0 5 477 665 Tm
(the)Tj
9 0 0 7 67 656 Tm
(Companies)Tj
9 0 0 5 118 658 Tm
(definitive)Tj
9 0 0 6 162 655 Tm
(proxy)Tj
3 0.167 Td
(statement)Tj
8 0 0 6 238 656 Tm
(which)Tj
6 0 0 3 266 656 Tm
(is)Tj
8 0 0 6 276 654 Tm
(expected)Tj
8 0 0 5 317 655 Tm
(to)Tj
7 0 0 6 329 655 Tm
(be)Tj
8 0 0 4 343 655 Tm
(filed)Tj
9 0 0 6 366 653 Tm
(pursuant)Tj
8 0 0 5 407 654 Tm
(to)Tj
9 0 0 6 419 652 Tm
(Regulation)Tj
8 0 0 7 470 653 Tm
(14A)Tj
8 0 0 5 490 653 Tm
(within)Tj
7 0 0 6 67 646 Tm
(120)Tj
7 0 0 5 86 644 Tm
(days)Tj
8 0 0 5 108 644 Tm
(following)Tj
5.375 0.2 Td
(the)Tj
7 0 0 6 168 645 Tm
(end)Tj
10 0 0 6 188 645 Tm
(of)Tj
8 0 0 5 200 645 Tm
(the)Tj
8 0 0 4 217 645 Tm
(fiscal)Tj
9 0 0 6 243 642 Tm
(year)Tj
8 0 0 6 264 644 Tm
(covered)Tj
4.625 -0.333 Td
(by)Tj
8 0 0 4 315 644 Tm
(this)Tj
8 0 0 5 333 641 Tm
(report)Tj
11 0 0 7 364 641 Tm
(the)Tj
10 0 0 7 384 641 Tm
(Proxy)Tj
12 0 0 8 417 640 Tm
(Statement)Tj
6 0 0 3 475 641 Tm
(is)Tj
9 0 0 6 485 639 Tm
(hereby)Tj
-46.444 -1.167 Td
(incorporated)Tj
7 0 0 5 126 632 Tm
(by)Tj
9 0 0 6 139 633 Tm
(reference)Tj
8 0 0 7 186 633 Tm
(The)Tj
10 0 0 6 206 632 Tm
(information)Tj
8 0 0 5 262 630 Tm
(required)Tj
8 0 0 6 301 630 Tm
(by)Tj
9 0 0 6 314 631 Tm
(Item)Tj
6 0 0 5 338 631 Tm
(10)Tj
8 0 0 5 351 631 Tm
(with)Tj
2.75 -0.4 Td

(respect)Tj
4.25 0.2 Td
(to)Tj
9 0 0 6 419 629 Tm
(our)Tj
7 0 0 5 437 629 Tm
(Executive)Tj
8 0 0 5 483 629 Tm
(Officers)Tj
6 0 0 3 67 622 Tm
(is)Tj
8 0 0 5 77 622 Tm
(included)Tj
8 0 0 4 117 622 Tm
(in)Tj
8 0 0 5 129 622 Tm
(Part)Tj
3.5 -0.2 Td
(of)Tj
8 0 0 4 170 621 Tm
(this)Tj
8 0 0 6 189 621 Tm
(Annual)Tj
9 0 0 6 225 619 Tm
(Report)Tj
7 0 0 6 258 620 Tm
(on)Tj
9 0 0 7 273 620 Tm
(Form)Tj
10 0 0 7 300 620 Tm
(10-K)Tj
7 0 0 8 87 604 Tm
(We)Tj
7 0 0 6 104 604 Tm
(have)Tj
8 0 0 6 128 602 Tm
(adopted)Tj
8 0 0 7 175 603 Tm
(Code)Tj
8 0 0 5 201 603 Tm
(of)Tj
9 0 0 6 214 602 Tm
(Business)Tj
8 0 0 6 255 602 Tm
(Conduct)Tj
7 0 0 6 294 602 Tm
(and)Tj
8 0 0 5 313 601 Tm
[(Ethics)-1027(that)]TJ
6.375 -0.4 Td
(applies)Tj
4.125 0.2 Td
(to)Tj
9 0 0 6 409 600 Tm
(our)Tj
9 0 0 5 427 598 Tm
(principal)Tj
7 0 0 5 469 599 Tm
(executive)Tj
9 0 0 5 66 591 Tm
(officer)Tj
3.778 -0.2 Td
(principal)Tj
4.667 0.2 Td
[(financial)-776(officer)]TJ
7 0 0 6 214 591 Tm
(and)Tj
9 0 0 5 233 588 Tm
(principal)Tj
7 0 0 5 275 588 Tm
(accounting)Tj
9 0 0 5 324 588 Tm
(officer)Tj
7 0 0 5 358 588 Tm
(as)Tj
8 0 0 5 370 588 Tm
(well)Tj
7 0 0 5 390 588 Tm
(as)Tj
9 0 0 4 403 588 Tm
(all)Tj
8 0 0 5 417 588 Tm
(of)Tj
9 0 0 6 429 587 Tm
(our)Tj
8 0 0 6 447 586 Tm
(employees)Tj
7 0 0 8 498 587 Tm
(We)Tj
7 0 0 6 66 580 Tm
(have)Tj
9 0 0 6 90 578 Tm
(posted)Tj
8 0 0 6 130 577 Tm
(copy)Tj
8 0 0 5 154 579 Tm
[(of)-666(the)]TJ
8 0 0 7 183 579 Tm
(Code)Tj
10 0 0 6 209 579 Tm
(of)Tj
7 0 0 5 222 578 Tm
(Business)Tj
8 0 0 6 263 578 Tm
(Conduct)Tj
7 0 0 6 302 578 Tm
(and)Tj
8 0 0 5 322 577 Tm
(Ethics)Tj
7 0 0 6 351 576 Tm
(on)Tj
9 0 0 6 366 576 Tm
(our)Tj
7 0 0 5 383 576 Tm

(website)Tj
8 0 0 5 419 576 Tm
(at)Tj
8 0 0 6 65 566 Tm
(www.douglasdynamics.com)Tj
8 0 0 7 188 567 Tm
[(The)-902(Code)]TJ
10 0 0 6 235 567 Tm
(of)Tj
7 0 0 5 248 566 Tm
(Business)Tj
8 0 0 6 288 566 Tm
(Conduct)Tj
7 0 0 6 328 565 Tm
(and)Tj
8 0 0 5 347 565 Tm
(Ethics)Tj
6 0 0 3 377 565 Tm
(is)Tj
8 0 0 5 387 564 Tm
[(also)-666(available)]TJ
8 0 0 4 449 564 Tm
(in)Tj
10 0 0 5 460 562 Tm
(print)Tj
7 0 0 4 485 563 Tm
(to)Tj
8 0 0 6 496 561 Tm
(any)Tj
9 0 0 6 65 556 Tm
(stockholder)Tj
8 0 0 7 119 556 Tm
(who)Tj
8 0 0 5 141 553 Tm
(requests)Tj
9 0 0 3 180 555 Tm
(it)Tj
8 0 0 4 190 555 Tm
(in)Tj
9 0 0 5 201 553 Tm
(writing)Tj
9 0 0 6 235 555 Tm
(from)Tj
8 0 0 5 259 554 Tm
(the)Tj
9 0 0 6 276 552 Tm
(Corporate)Tj
8 0 0 5 323 552 Tm
(Secretary)Tj
7 0 0 4 367 553 Tm
(at)Tj
7 0 0 6 379 553 Tm
(7777)Tj
9 0 0 6 402 552 Tm
(North)Tj
7 0 0 5 431 552 Tm
(73rd)Tj
8 0 0 5 454 551 Tm
(Street)Tj
9 0 0 7 65 543 Tm
(Milwaukee)Tj
8 0 0 6 119 544 Tm
(Wisconsin)Tj
9 0 0 7 166 543 Tm
(53223)Tj
7 0 0 8 197 543 Tm
(We)Tj
8 0 0 5 215 543 Tm
(intend)Tj
3.875 -0.2 Td
(to)Tj
1.5 -0.4 Td
(post)Tj
7 0 0 6 279 541 Tm
(on)Tj
9 0 0 6 293 541 Tm
(our)Tj
7 0 0 5 311 542 Tm
(website)Tj
8 0 0 6 347 539 Tm
(any)Tj
9 0 0 7 365 540 Tm
(amendments)Tj
10 0 0 6 423 539 Tm
[(to)-666(or)]TJ
7 0 0 5 450 540 Tm
(waivers)Tj
11 0 0 7 486 538 Tm
(with)Tj
8 0 0 5 65 531 Tm
(respect)Tj
4.375 0.2 Td
(to)Tj
9 0 0 6 112 532 Tm
(our)Tj
9 0 0 5 130 530 Tm
(principal)Tj
7 0 0 5 172 531 Tm
(executive)Tj
9 0 0 5 215 530 Tm
(officer)Tj
3.778 -0.4 Td
(principal)Tj
4.556 0.4 Td
[(financial)-776(officer)]TJ
7 0 0 6 362 529 Tm
(and)Tj
9 0 0 5 380 527 Tm
(controller)Tj
11 0 0 7 430 527 Tm
(from)Tj
8 0 0 5 457 528 Tm
(the)Tj
8 0 0 7 474 527 Tm

(Code)Tj
8 0 0 5 500 527 Tm
(of)Tj
9 0 0 6 65 521 Tm
(Business)Tj
8 0 0 6 106 520 Tm
(Conduct)Tj
7 0 0 6 147 520 Tm
(and)Tj
8 0 0 5 166 520 Tm
(Ethics)Tj
3.75 -0.2 Td
[(within)-1194(four)]TJ
7 0 0 5 248 519 Tm
(business)Tj
5.429 -0.4 Td
(days)Tj
8 0 0 5 308 518 Tm
(of)Tj
8 0 0 6 321 516 Tm
(any)Tj
2.25 0.333 Td
(such)Tj
9 0 0 7 362 517 Tm
(amendment)Tj
8 0 0 5 416 516 Tm
(or)Tj
9 0 0 6 428 516 Tm
(waiver)Tj
7 0 0 8 462 516 Tm
(We)Tj
8 0 0 5 480 515 Tm
[(are)-680(not)]TJ
-51.875 -1.6 Td
(including)Tj
5.5 0.2 Td
[(the)-735(information)]TJ
9 0 0 6 180 507 Tm
(contained)Tj
7 0 0 6 226 506 Tm
(on)Tj
9 0 0 6 240 506 Tm
(our)Tj
7 0 0 5 258 506 Tm
[(website)-1753(as)]TJ
8 0 0 5 306 504 Tm
(part)Tj
10 0 0 6 327 505 Tm
(of)Tj
8 0 0 5 341 505 Tm
(or)Tj
1.625 -0.4 Td
(incorporating)Tj
9 0 0 3 415 505 Tm
(it)Tj
8 0 0 6 425 503 Tm
(by)Tj
8 0 0 5 438 504 Tm
(reference)Tj
11 0 0 6 482 503 Tm
(into)Tj
8 0 0 4 505 504 Tm
(this)Tj
10 0 0 6 65 495 Tm
(report)Tj
9 0 0 6 65 473 Tm
(Item)Tj
9 0 0 7 89 473 Tm
(11)Tj
7 0 0 5 112 472 Tm
(Executive)Tj
8 0 0 6 156 471 Tm
(Compensation)Tj
8 0 0 7 85 455 Tm
(The)Tj
8 0 0 5 106 455 Tm
(information)Tj
6.75 -0.4 Td
(required)Tj
8 0 0 4 200 454 Tm
(in)Tj
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(Item)Tj
6 0 0 5 236 454 Tm
(11)Tj
6 0 0 3 249 454 Tm
(is)Tj
8 0 0 5 259 451 Tm
(incorporated)Tj
7 0 0 5 318 451 Tm
(by)Tj
8 0 0 5 331 452 Tm
(reference)Tj
7 0 0 4 375 452 Tm
(to)Tj
8 0 0 5 387 452 Tm
(the)Tj
2.125 -0.2 Td
(information)Tj
8 0 0 4 458 451 Tm
(in)Tj
8 0 0 5 470 450 Tm
(the)Tj
9 0 0 6 487 449 Tm
(Proxy)Tj
-47 -1 Td
(Statement)Tj
8 0 0 6 112 443 Tm
(under)Tj
8 0 0 5 141 443 Tm
(the)Tj
2.125 -0.6 Td
(captions)Tj
10 0 0 7 197 440 Tm

(Corporate)Tj
9 0 0 7 250 439 Tm
(GovernanceCompensation)Tj
8 0 0 6 377 439 Tm
(Committee)Tj
8 0 0 5 429 439 Tm
(Interlocks)Tj
7 0 0 6 475 438 Tm
(and)Tj
9 0 0 5 65 431 Tm
(Insider)Tj
10 0 0 6 98 429 Tm
(Participation)Tj
10 0 0 7 164 428 Tm
(Compensation)Tj
7 0 0 5 235 429 Tm
(Discussion)Tj
7 0 0 6 284 429 Tm
(and)Tj
10 0 0 6 303 427 Tm
(Analysis)Tj
9 0 0 6 350 428 Tm
(Executive)Tj
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(Compensation)Tj
10 0 0 6 473 426 Tm
(Director)Tj
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(Compensation)Tj
7 0 0 6 135 419 Tm
(and)Tj
10 0 0 7 155 417 Tm
(Compensation)Tj
8 0 0 6 226 418 Tm
(Committee)Tj
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(Ownership)Tj
8 0 0 5 199 394 Tm
(of)Tj
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(Certain)Tj
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(Beneficial)Tj
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7 0 0 6 330 393 Tm
(and)Tj
9 0 0 7 350 391 Tm
(Management)Tj
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(and)Tj
7 0 0 5 430 391 Tm
(Related)Tj
9 0 0 6 466 391 Tm
(Shareholder)Tj
-39.556 -1.333 Td
(Matters)Tj
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(The)Tj
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6.75 -0.4 Td
(required)Tj
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(in)Tj
9 0 0 6 211 364 Tm
(Item)Tj
6 0 0 5 236 364 Tm
(12)Tj
6 0 0 3 248 364 Tm
(is)Tj
8 0 0 5 258 362 Tm
(incorporated)Tj
7 0 0 5 317 362 Tm
(by)Tj
8 0 0 5 330 363 Tm
(reference)Tj
7 0 0 4 374 362 Tm
(to)Tj
8 0 0 5 385 362 Tm
[(the)-860(information)]TJ
8 0 0 4 457 361 Tm
(in)Tj
8 0 0 5 469 361 Tm
(the)Tj
9 0 0 6 485 359 Tm
(Proxy)Tj
-46.889 -0.833 Td
(Statement)Tj
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(the)Tj
2.125 -0.4 Td
(captions)Tj
10 0 0 7 196 351 Tm
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9 0 0 6 249 350 Tm
[(GovernanceSignificant)-2162(Stockholders)]TJ
7 0 0 6 423 350 Tm
(and)Tj
12 0 0 8 442 349 Tm
(Executive)Tj
8 0 0 5 63 342 Tm
(Officers)Tj
7 0 0 6 102 342 Tm

(and)Tj
10 0 0 6 121 341 Tm
(Directors)Tj
9 0 0 6 63 318 Tm
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(13)Tj
10 0 0 6 109 318 Tm
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(and)Tj
7 0 0 5 228 317 Tm
(Related)Tj
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(Transactions)Tj
7 0 0 6 325 316 Tm
(and)Tj
8 0 0 5 345 315 Tm
(Director)Tj
8 0 0 6 384 313 Tm
(Independence)Tj
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(The)Tj
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6.75 -0.4 Td
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(Item)Tj
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(is)Tj
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(incorporated)Tj
7 0 0 5 316 296 Tm
(by)Tj
8 0 0 5 329 298 Tm
(reference)Tj
7 0 0 4 373 297 Tm
(to)Tj
8 0 0 5 384 297 Tm
(the)Tj
2.25 -0.2 Td
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(in)Tj
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2.125 -0.4 Td
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(Principal)Tj
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(The)Tj
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(information)Tj
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(required)Tj
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(in)Tj
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(14)Tj
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(by)Tj
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2.125 -0.2 Td
(information)Tj
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(in)Tj
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(Index)Tj
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(to)Tj
9 0 0 6 183 648 Tm
(Consolidated)Tj
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(and)Tj
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(F-3)Tj
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(and)Tj
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(the)Tj
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2 -0.333 Td
(page)Tj
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(F-4)Tj
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(all)Tj
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(of)Tj
8 0 0 6 323 623 Tm
(which)Tj
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(are)Tj
2.125 -0.4 Td
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7.375 0.4 Td
(herein)Tj
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(by)Tj
9 0 0 6 472 623 Tm
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(Financial)Tj
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(All)Tj
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(omitted)Tj

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(Act)Tj
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(of)Tj
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(1934)Tj
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(has)Tj
8 0 0 5 136 685 Tm
(duly)Tj
8 0 0 6 158 686 Tm
(caused)Tj
8 0 0 4 191 686 Tm
(this)Tj
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3.75 0.4 Td
(to)Tj
6 0 0 5 252 685 Tm
(be)Tj
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(signed)Tj
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(on)Tj
7 0 0 3 311 684 Tm
(its)Tj
8 0 0 5 324 683 Tm
(behalf)Tj
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(by)Tj
8 0 0 5 367 683 Tm
(the)Tj
9 0 0 6 384 680 Tm
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(thereunto)Tj
8 0 0 5 488 679 Tm
(duly)Tj
9 0 0 6 70 674 Tm
(authorized)Tj
7 0 0 6 122 674 Tm
(on)Tj
8 0 0 4 137 674 Tm
(this)Tj
6 0 0 4 156 674 Tm
(13th)Tj
8 0 0 6 175 672 Tm
(day)Tj
8 0 0 5 193 674 Tm
(of)Tj
9 0 0 7 206 672 Tm
(March)Tj
3.667 0.143 Td
(2012)Tj
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(DOUGLAS)Tj
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(DYNAMICS)Tj
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-11.8 -4.5 Td
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(Is)Tj
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(JAMES)Tj
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(JANIK)Tj
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(Janik)Tj
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(President)Tj
7 0 0 6 380 582 Tm
(and)Tj
10 0 0 6 400 580 Tm
(Chief)Tj
7 0 0 5 425 581 Tm
(Executive)Tj
9 0 0 5 468 579 Tm
(Officer)Tj
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(Pursuant)Tj
8 0 0 5 130 568 Tm
[(to)-791(the)]TJ
9 0 0 6 160 566 Tm
(requirements)Tj
8 0 0 5 220 567 Tm
[(of)-666(the)]TJ
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(Securities)Tj
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(Act)Tj
10 0 0 6 357 565 Tm
(of)Tj
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(this)Tj
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(report)Tj
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(been)Tj

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(signed)Tj
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(below)Tj
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(by)Tj
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(the)Tj
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(on)Tj
8 0 0 5 221 555 Tm
[(behalf)-1026(of)]TJ
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(the)Tj
2.25 -0.4 Td
(Registrant)Tj
7 0 0 6 328 553 Tm
(and)Tj
8 0 0 4 347 553 Tm
(in)Tj
8 0 0 5 359 553 Tm
(the)Tj
2.125 -0.4 Td
[(capacities)-1179(indicated)]TJ
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9 0 0 7 479 550 Tm
(March)Tj
7 0 0 6 510 549 Tm
(13)Tj
9 0 0 7 68 546 Tm
(2012)Tj
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(/s)Tj
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(JAMES)Tj
7 0 0 6 187 514 Tm
(JANIK)Tj
8 0 0 5 307 510 Tm
(President)Tj
7 0 0 6 350 509 Tm
(and)Tj
10 0 0 6 369 509 Tm
(Chief)Tj
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(Executive)Tj
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(Officer)Tj
3.778 -0.4 Td
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(James)Tj
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(Janik)Tj
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(Executive)Tj
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(Officer)Tj
7 0 0 6 425 496 Tm
(and)Tj
8 0 0 5 444 495 Tm
(Director)Tj
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(/s)Tj
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(ROBERT)Tj
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(MCCORMICK)Tj
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[(Executive)-2094(Vice)]TJ
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(President)Tj
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(and)Tj
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(Chief)Tj
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(Financial)Tj
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(Robert)Tj
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(McCormick)Tj
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(Officer)Tj
3.778 -0.4 Td
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(/s)Tj
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(YOUNG)Tj
9 0 0 6 304 411 Tm
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9 0 0 5 352 411 Tm
(Controller)Tj
7 0 0 6 399 411 Tm
(and)Tj
8 0 0 5 419 410 Tm
(Treasurer)Tj
10 0 0 6 463 408 Tm
(Controller)Tj
9 0 0 6 142 407 Tm
(Robert)Tj
9 0 0 7 185 405 Tm
(Young)Tj

BT
/Tl_0 1 Tf
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(Index)Tj
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(Exhibit)Tj
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(3.1)Tj
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(Fourth)Tj
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(Amended)Tj
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(and)Tj
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(Restated)Tj
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(of)Tj
1.5 -0.4 Td
(Incorporation)Tj
7.875 0.6 Td
(of)Tj
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(Douglas)Tj
9 0 0 7 416 673 Tm
(Dynamics)Tj
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(Inc)Tj
8 0 0 6 164 659 Tm
(by)Tj
8 0 0 5 178 661 Tm
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(Exhibit)Tj
6 0 0 4 269 661 Tm
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(to)Tj
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(Douglas)Tj
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(Dynamics)Tj
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(Inc.s)Tj
3.25 -0.2 Td
(Registration)Tj
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(Statement)Tj
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(on)Tj
9 0 0 7 116 648 Tm
(Form)Tj
10 0 0 5 142 648 Tm
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(Registration)Tj
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(No)Tj
9 0 0 7 346 502 Tm
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9 0 0 7 104 485 Tm
(Form)Tj
8 0 0 5 131 485 Tm
(of)Tj
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8 0 0 6 202 485 Tm
(Stock)Tj
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(Option)Tj
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(Agreement)Tj
8 0 0 6 316 486 Tm
(under)Tj
3.625 -0.333 Td
(Douglas)Tj
9 0 0 7 384 484 Tm
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(2010)Tj
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(Stock)Tj
8 0 0 5 104 473 Tm
(Incentive)Tj
7 0 0 5 147 473 Tm
(Plan)Tj
12.143 -0.2 Td
(by)Tj
8 0 0 5 246 473 Tm
[(reference)-1276(to)]TJ
9 0 0 5 303 473 Tm
(Exhibit)Tj
7 0 0 5 338 474 Tm
(10.36)Tj
7 0 0 4 364 473 Tm
(to)Tj
8 0 0 6 375 472 Tm
(Douglas)Tj
9 0 0 7 415 472 Tm
(Dynamics)Tj
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(Inc.s)Tj
-44.875 -3 Td
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(Statement)Tj
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(on)Tj
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(Form)Tj

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(Form)Tj
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(Option)Tj
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(Agreement)Tj
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(under)Tj
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(by)Tj
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(Exhibit)Tj
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(10.37)Tj
8 0 0 5 234 431 Tm
(to)Tj
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(Douglas)Tj
9 0 0 7 286 430 Tm
(Dynamics)Tj
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(Inc.s)Tj
3.25 -0.2 Td
(Registration)Tj
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(Statement)Tj
7 0 0 6 463 432 Tm
(on)Tj
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(Form)Tj
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(S-i)Tj
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(Registration)Tj
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(No)Tj
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(i0.29)Tj
9 0 0 7 104 401 Tm
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(Stock)Tj
9 0 0 6 218 402 Tm
[(Grant)-721(Notice)]TJ
7 0 0 6 279 402 Tm
(and)Tj
8 0 0 6 299 402 Tm
[(Standard)-1192(Terms)]TJ
7 0 0 6 371 402 Tm
(and)Tj
9 0 0 6 390 402 Tm
(Conditions)Tj
8 0 0 6 441 403 Tm
(under)Tj
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(the)Tj
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(Douglas)Tj
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(Dynamics)Tj
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(Stock)Tj
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(Plan)Tj
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(by)Tj
8 0 0 5 405 391 Tm
(reference)Tj
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(to)Tj
9 0 0 5 461 391 Tm
(Exhibit)Tj
6 0 0 4 496 391 Tm
(10.1)Tj
8 0 0 5 104 377 Tm
(to)Tj
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(Douglas)Tj
9 0 0 7 155 376 Tm
(Dynamics)Tj

8 0 0 5 203 378 Tm
(Inc.s)Tj
9 0 0 6 229 378 Tm
(Current)Tj
4.333 -0.333 Td
(Report)Tj
7 0 0 6 301 377 Tm
(on)Tj
9 0 0 7 316 378 Tm
(Form)Tj
9 0 0 6 342 378 Tm
(8-K)Tj
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9 0 0 7 385 379 Tm
(December)Tj
5.222 -0.143 Td
(30)Tj
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(2010)Tj
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(File)Tj
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(No)Tj
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(001-34728)Tj
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(i0.30)Tj
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(Stock)Tj
8 0 0 5 218 348 Tm
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(and)Tj
8 0 0 6 322 348 Tm
(Standard)Tj
5.375 0.167 Td
(Terms)Tj
7 0 0 6 395 349 Tm
(and)Tj
9 0 0 6 414 349 Tm
(Conditions)Tj
8 0 0 6 464 349 Tm
(under)Tj
8 0 0 5 492 349 Tm
(the)Tj
8 0 0 6 105 334 Tm
(Douglas)Tj
9 0 0 7 144 334 Tm
(Dynamics)Tj
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7 0 0 6 211 336 Tm
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7 0 0 5 305 336 Tm
(Plan)Tj
12.429 -0.2 Td
(by)Tj
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(reference)Tj
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(to)Tj
9 0 0 5 461 337 Tm
(Exhibit)Tj
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(10)Tj
8 0 0 5 105 323 Tm
(to)Tj
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(Douglas)Tj
9 0 0 7 156 322 Tm
(Dynamics)Tj
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(Inc.s)Tj
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(Current)Tj
4.333 -0.167 Td
(Report)Tj
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(on)Tj
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(Form)Tj
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(8-K)Tj
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9 0 0 7 385 325 Tm
(December)Tj
5.333 -0.143 Td
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(No)Tj
8 0 0 6 123 310 Tm
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(10.31)Tj
9 0 0 7 105 294 Tm
(Form)Tj
8 0 0 5 131 294 Tm
(of)Tj

9 0 0 7 144 292 Tm
(Nonemployee)Tj
8 0 0 5 207 294 Tm
[(Director)-1500(Restricted)]TJ
8 0 0 6 295 295 Tm
(Stock)Tj
10 0 0 6 323 295 Tm
(Unit)Tj
9 0 0 6 345 295 Tm
[(Grant)-721(Notice)]TJ
7 0 0 6 407 295 Tm
(and)Tj
8 0 0 6 426 295 Tm
[(Standard)-1192(Terms)]TJ
7 0 0 6 497 295 Tm
(and)Tj
9 0 0 6 105 282 Tm
(Conditions)Tj
8 0 0 6 155 282 Tm
(under)Tj
8 0 0 5 184 282 Tm
(the)Tj
8 0 0 6 201 281 Tm
(Douglas)Tj
9 0 0 7 239 281 Tm
(Dynamics)Tj
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(Inc)Tj
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(2010)Tj
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7 0 0 5 402 283 Tm
(Plan)Tj
12.286 -0.2 Td
(by)Tj
8 0 0 5 105 270 Tm
(reference)Tj
7 0 0 4 149 270 Tm
(to)Tj
9 0 0 5 161 270 Tm
(Exhibit)Tj
6 0 0 4 196 270 Tm
(10.1)Tj
7 0 0 4 216 270 Tm
(to)Tj
8 0 0 6 229 269 Tm
(Douglas)Tj
9 0 0 7 268 269 Tm
(Dynamics)Tj
8 0 0 5 317 271 Tm
(Inc.s)Tj
9 0 0 6 342 271 Tm
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4.222 -0.333 Td
(Report)Tj
7 0 0 6 413 270 Tm
(on)Tj
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(Form)Tj
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(8-K)Tj
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5.333 -0.143 Td
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(No)Tj
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(001-347281)Tj
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(10.32)Tj
9 0 0 7 105 240 Tm
(Form)Tj
8 0 0 5 132 240 Tm
(of)Tj
7 0 0 6 144 240 Tm
(Second)Tj
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(Amended)Tj
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(and)Tj
8 0 0 6 244 240 Tm
(Restated)Tj
9 0 0 5 285 241 Tm
(Joint)Tj
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(Management)Tj
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(among)Tj
8 0 0 6 105 226 Tm
(Douglas)Tj
9 0 0 7 144 227 Tm
(Dynamics)Tj
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(Douglas)Tj
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(L.L.C)Tj

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(Auroxa)Tj
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(Management)Tj
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(Partners)Tj
11 0 0 9 469 228 Tm
(LLC)Tj
7 0 0 6 494 229 Tm
(and)Tj
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(ACOF)Tj
9 0 0 7 138 214 Tm
(Management)Tj
8 0 0 6 200 216 Tm
(L.R)Tj
10.25 -0.167 Td
(by)Tj
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(reference)Tj
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(to)Tj
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(Exhibit)Tj
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(10.42)Tj
7 0 0 4 413 217 Tm
(to)Tj
8 0 0 6 425 215 Tm
(Douglas)Tj
9 0 0 7 106 203 Tm
(Dynamics)Tj
8 0 0 5 154 204 Tm
(Inc.s)Tj
3.125 -0.2 Td
(Registration)Tj
9 0 0 6 235 204 Tm
(Statement)Tj
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(on)Tj
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(Form)Tj
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(S-I)Tj
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(Registration)Tj
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(No)Tj
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(333-1645901)Tj
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(10.33)Tj
9 0 0 7 106 186 Tm
(Form)Tj
8 0 0 5 132 186 Tm
[(of)-791(Director)]TJ
7 0 0 6 184 186 Tm
(and)Tj
9 0 0 5 203 186 Tm
(Officer)Tj
8 0 0 5 238 186 Tm
(Indemnification)Tj
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(Agreement)Tj
7 0 0 5 425 185 Tm
(by)Tj
8 0 0 5 438 187 Tm
(reference)Tj
7 0 0 4 482 187 Tm
(to)Tj
9 0 0 5 106 174 Tm
(Exhibit)Tj
7 0 0 5 141 174 Tm
(10.43)Tj
7 0 0 4 166 173 Tm
(to)Tj
8 0 0 6 178 172 Tm
(Douglas)Tj
9 0 0 7 217 173 Tm
(Dynamics)Tj
8 0 0 5 266 174 Tm
(Inc.s)Tj
3.25 -0.2 Td
(Registration)Tj
9 0 0 6 347 175 Tm
(Statement)Tj
7 0 0 6 395 174 Tm
(on)Tj
9 0 0 7 410 175 Tm
(Form)Tj
7 0 0 4 436 175 Tm
(S-I)Tj
8 0 0 5 453 173 Tm
(Registration)Tj
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(No)Tj
8 0 0 6 125 160 Tm
(333-1645901)Tj
17 0 0 11 67 143 Tm
(.34)Tj
8 0 0 6 106 142 Tm
[(Douglas)-1207(Dynamics)]TJ
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(Nonqualified)Tj
6.778 0.333 Td
(Deferred)Tj
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(Compensation)Tj
7 0 0 5 359 144 Tm
(Plan)Tj
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(21)Tj
8 0 0 5 106 125 Tm
[(Subsidiaries)-1429(of)]TJ

10 0 0 8 237 693 Tm
(LLP)Tj
10 0 0 7 77 677 Tm
(31.1)Tj
9 0 0 5 115 676 Tm
(Certification)Tj
8 0 0 5 173 676 Tm
[(of)-666(the)]TJ
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(Companys)Tj
10 0 0 6 254 675 Tm
(Chief)Tj
9 0 0 6 281 674 Tm
(Executive)Tj
9 0 0 5 326 674 Tm
(Officer)Tj
9 0 0 6 360 672 Tm
(pursuant)Tj
7 0 0 4 401 673 Tm
(to)Tj
7 0 0 5 413 673 Tm
(Section)Tj
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(302)Tj
8 0 0 5 467 672 Tm
[(of)-666(the)]TJ
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(Sarbanes-Oxley)Tj
7.778 0.167 Td
(Act)Tj
8 0 0 5 204 664 Tm
(of)Tj
9 0 0 7 216 663 Tm
(2002)Tj
10 0 0 7 76 647 Tm
(31.2)Tj
9 0 0 5 114 646 Tm
(Certification)Tj
8 0 0 5 172 646 Tm
[(of)-791(the)]TJ
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(Companys)Tj
10 0 0 6 253 645 Tm
(Chief)Tj
8 0 0 5 280 644 Tm
(Financial)Tj
9 0 0 5 324 644 Tm
(Officer)Tj
9 0 0 6 357 642 Tm
(pursuant)Tj
8 0 0 5 399 643 Tm
(to)Tj
7 0 0 5 411 643 Tm
(Section)Tj
7 0 0 6 446 642 Tm
(302)Tj
8 0 0 5 464 642 Tm
[(of)-791(the)]TJ
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(Sarbanes-Oxley)Tj
7.889 0.333 Td
(Act)Tj
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(of)Tj
9 0 0 7 216 633 Tm
(2002)Tj
10 0 0 7 76 617 Tm
(32.1)Tj
9 0 0 5 114 616 Tm
(Certification)Tj
8 0 0 5 172 616 Tm
[(of)-666(the)]TJ
9 0 0 7 201 613 Tm
(Companys)Tj
10 0 0 6 253 615 Tm
(Chief)Tj
7 0 0 5 280 614 Tm
(Executive)Tj
9 0 0 5 325 614 Tm
(Officer)Tj
7 0 0 6 359 613 Tm
(and)Tj
10 0 0 6 378 613 Tm
(Chief)Tj
8 0 0 5 405 612 Tm
(Financial)Tj
9 0 0 5 448 612 Tm
(Officer)Tj
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(pursuant)Tj
8 0 0 5 114 604 Tm
(to)Tj
7 0 0 5 126 604 Tm
(Section)Tj
7 0 0 6 161 604 Tm
(906)Tj
8 0 0 5 180 604 Tm
[(of)-666(the)]TJ
9 0 0 6 209 601 Tm
(Sarbanes-Oxley)Tj
7.889 0.167 Td
(Act)Tj
10 0 0 6 299 602 Tm
(of)Tj
7 0 0 6 311 602 Tm
(2002)Tj
7 0 0 5 75 587 Tm
(99.1)Tj
9 0 0 6 113 584 Tm
(Proxy)Tj
3.111 0.167 Td
(Statement)Tj
10 0 0 5 189 585 Tm
(for)Tj

8 0 0 5 205 585 Tm
(the)Tj
7 0 0 6 222 585 Tm
(2012)Tj
8 0 0 6 246 584 Tm
(Annual)Tj
4.375 -0.333 Td
(Meeting)Tj
8 0 0 5 320 584 Tm
(of)Tj
7 0 0 5 333 583 Tm
(Stockholders)Tj
7 0 0 6 408 583 Tm
(be)Tj
8 0 0 4 422 582 Tm
(filed)Tj
8 0 0 5 444 582 Tm
[(with)-1097(the)]TJ
-41.375 -1.6 Td
(Securities)Tj
7 0 0 6 159 574 Tm
(and)Tj
2.714 -0.5 Td
(Exchange)Tj
8 0 0 6 224 573 Tm
(Commission)Tj
7 -0.167 Td
(under)Tj
7 0 0 5 310 570 Tm
(Regulation)Tj
8 0 0 7 360 571 Tm
(14A)Tj
8 0 0 5 380 571 Tm
(within)Tj
6 0 0 5 411 571 Tm
(120)Tj
7 0 0 5 429 569 Tm
(days)Tj
9 0 0 5 451 570 Tm
(after)Tj
9 0 0 7 113 562 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
1.778 -0.143 Td
(2011)Tj
7 0 0 5 204 559 Tm
(except)Tj
8 0 0 5 236 561 Tm
[(to)-666(the)]TJ
3.625 -0.2 Td
(extent)Tj
7 0 0 4 294 558 Tm
(specifically)Tj
8 0 0 5 344 558 Tm
(incorporated)Tj
7 0 0 5 403 557 Tm
(by)Tj
9 0 0 6 416 557 Tm
(reference)Tj
8 0 0 5 463 558 Tm
(the)Tj
9 0 0 6 480 556 Tm
(Proxy)Tj
-40.778 -1 Td
(Statement)Tj
10 0 0 5 161 550 Tm
(for)Tj
8 0 0 5 177 550 Tm
(the)Tj
7 0 0 6 194 549 Tm
(2012)Tj
8 0 0 6 217 549 Tm
(Annual)Tj
4.625 -0.333 Td
(Meeting)Tj
8 0 0 5 292 548 Tm
(of)Tj
7 0 0 5 305 548 Tm
(Stockholders)Tj
7 0 0 4 364 547 Tm
(shall)Tj
8 0 0 5 387 547 Tm
(not)Tj
6 0 0 5 404 547 Tm
(be)Tj
8 0 0 7 418 546 Tm
(deemed)Tj
7 0 0 4 455 546 Tm
(to)Tj
6 0 0 5 467 546 Tm
(be)Tj
8 0 0 4 481 545 Tm
(filed)Tj
8 0 0 5 503 545 Tm
(with)Tj
-48.75 -1.4 Td
[(the)-735(Securities)]TJ
7 0 0 6 176 538 Tm
(and)Tj
2.714 -0.333 Td
(Exchange)Tj
8 0 0 6 240 536 Tm
(Commission)Tj
7 0 0 5 297 536 Tm
(as)Tj
8 0 0 5 309 534 Tm
(part)Tj
2.625 0.4 Td
(of)Tj
8 0 0 4 342 536 Tm
(this)Tj
8 0 0 6 361 535 Tm
(Annual)Tj

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BT
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0 Tc 0 Tw 0 Ts 100 Tz 0 Tr 9 0 0 6 167 714 Tm
(Report)Tj
8 0 0 5 200 715 Tm
(of)Tj
8 0 0 6 211 713 Tm
(Independent)Tj
9 0 0 6 269 713 Tm
(Registered)Tj
8 0 0 5 319 714 Tm
(Public)Tj
8 0 0 6 350 712 Tm
(Accounting)Tj
10 0 0 6 402 713 Tm
(Firm)Tj
8 0 0 7 66 698 Tm
(The)Tj
8 0 0 6 87 698 Tm
(Board)Tj
8 0 0 5 117 698 Tm
(of)Tj
1.5 -0.2 Td
(Directors)Tj
7 0 0 6 173 697 Tm
(and)Tj
9 0 0 6 193 697 Tm
(Shareholders)Tj
8 0 0 5 252 696 Tm
(of)Tj
8 0 0 6 265 695 Tm
(Douglas)Tj
9 0 0 7 304 694 Tm
(Dynamics)Tj
9 0 0 6 353 695 Tm
(Inc)Tj
7 0 0 8 86 680 Tm
(We)Tj
7 0 0 6 104 679 Tm
(have)Tj
9 0 0 6 127 679 Tm
(audited)Tj
8 0 0 5 163 679 Tm
(the)Tj
8 0 0 6 180 677 Tm
(accompanying)Tj
8 0 0 5 244 678 Tm
(consolidated)Tj
8 0 0 6 303 677 Tm
(balance)Tj
7 0 0 5 339 677 Tm
(sheets)Tj
8 0 0 5 369 677 Tm
(of)Tj
8 0 0 6 382 675 Tm
(Douglas)Tj
9 0 0 7 421 675 Tm
(Dynamics)Tj
9 0 0 6 469 676 Tm
(Inc)Tj
11 0 0 7 488 674 Tm
(the)Tj
10 0 0 8 66 666 Tm
(Company)Tj
7 0 0 5 114 667 Tm
(as)Tj
10 0 0 6 126 667 Tm
(of)Tj
9 0 0 7 139 667 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 203 667 Tm
(2011)Tj
3.429 -0.167 Td
(and)Tj
9 0 0 7 246 665 Tm
(2010)Tj
7 0 0 6 272 666 Tm
(and)Tj
8 0 0 5 292 666 Tm
(the)Tj
2.25 -0.2 Td
[(related)-1068(consolidated)]TJ
7 0 0 5 401 664 Tm
(statements)Tj
8 0 0 5 450 664 Tm
(of)Tj
9 0 0 7 463 662 Tm
(income)Tj
8 0 0 6 66 654 Tm
(changes)Tj
8 0 0 4 103 656 Tm
(in)Tj
9 0 0 6 115 655 Tm
(shareholders)Tj
10 0 0 6 176 653 Tm
(equity)Tj
7 0 0 6 208 655 Tm
(and)Tj
6 0 0 5 227 654 Tm
(cash)Tj
8 0 0 5 250 654 Tm
(flows)Tj
10 0 0 5 275 654 Tm
(for)Tj
7 0 0 6 292 654 Tm
(each)Tj
8 0 0 5 316 654 Tm
(of)Tj
1.5 -0.2 Td
[(the)-735(three)]TJ
5.375 -0.4 Td

(years)Tj
8 0 0 4 396 653 Tm
(in)Tj
8 0 0 5 408 653 Tm
(the)Tj
2.25 -0.6 Td
(period)Tj
7 0 0 6 457 652 Tm
(ended)Tj
9 0 0 7 66 644 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
1.778 0.143 Td
(2011)Tj
7 0 0 6 156 643 Tm
(These)Tj
9 0 0 5 185 643 Tm
(financial)Tj
7 0 0 5 225 642 Tm
(statements)Tj
8 0 0 5 275 641 Tm
(are)Tj
2.25 0.2 Td
(the)Tj
9 0 0 5 310 640 Tm
(responsibility)Tj
8 0 0 5 371 641 Tm
[(of)-666(the)]TJ
9 0 0 7 400 639 Tm
(Companys)Tj
5.667 -0.143 Td
(management)Tj
-42.778 -0.857 Td
(Our)Tj
9 0 0 5 87 630 Tm
(responsibility)Tj
6 0 0 3 147 631 Tm
(is)Tj
8 0 0 5 157 631 Tm
(to)Tj
7 0 0 5 169 629 Tm
(express)Tj
7 0 0 6 204 630 Tm
(an)Tj
9 0 0 6 218 629 Tm
(opinion)Tj
7 0 0 6 254 630 Tm
(on)Tj
7 0 0 5 269 630 Tm
(these)Tj
9 0 0 5 295 629 Tm
(financial)Tj
7 0 0 5 336 629 Tm
(statements)Tj
8 0 0 6 385 629 Tm
(based)Tj
9 0 0 7 413 628 Tm
(on)Tj
9 0 0 6 428 628 Tm
(our)Tj
8 0 0 5 446 628 Tm
(audits)Tj
7 0 0 8 86 614 Tm
(We)Tj
8 0 0 6 103 613 Tm
(conducted)Tj
9 0 0 6 151 613 Tm
(our)Tj
8 0 0 5 169 613 Tm
(audits)Tj
8 0 0 4 198 613 Tm
(in)Tj
8 0 0 6 210 612 Tm
(accordance)Tj
10 0 0 6 261 612 Tm
(with)Tj
8 0 0 5 284 612 Tm
(the)Tj
7 0 0 5 301 611 Tm
(standards)Tj
8 0 0 5 346 611 Tm
[(of)-791(the)-735(Public)]TJ
8 0 0 7 406 609 Tm
(Company)Tj
8 0 0 6 450 608 Tm
(Accounting)Tj
8 0 0 5 66 600 Tm
(Oversight)Tj
8 0 0 6 111 601 Tm
(Board)Tj
10 0 0 7 141 600 Tm
(United)Tj
9 0 0 6 178 599 Tm
(States)Tj
7 0 0 6 213 600 Tm
(Those)Tj
7 0 0 5 243 600 Tm
(standards)Tj
8 0 0 5 288 598 Tm
(require)Tj
4.375 0.2 Td
(that)Tj
7 0 0 7 343 599 Tm
(we)Tj
8 0 0 5 359 598 Tm
(plan)Tj
7 0 0 6 381 599 Tm
(and)Tj
9 0 0 6 400 597 Tm
(perform)Tj
8 0 0 5 439 598 Tm
[(the)-735(audit)]TJ
7 0 0 4 481 597 Tm

(to)Tj
8 0 0 5 493 597 Tm
(obtain)Tj
7 0 0 5 65 590 Tm
(reasonable)Tj
8 0 0 6 115 589 Tm
[(assurance)-1137(about)-873(whether)]TJ
8 0 0 5 226 588 Tm
(the)Tj
9 0 0 5 244 588 Tm
(financial)Tj
9 0 0 6 284 587 Tm
(statements)Tj
8 0 0 5 334 587 Tm
[(are)-805(free)-777(of)-666(material)]TJ
9 0 0 6 423 586 Tm
(misstatement)Tj
9 0 0 8 485 586 Tm
(An)Tj
8 0 0 5 65 578 Tm
(audit)Tj
3.125 -0.2 Td
(includes)Tj
9 0 0 6 129 575 Tm
(examining)Tj
7 0 0 6 179 576 Tm
(on)Tj
7 0 0 4 202 576 Tm
(test)Tj
8 0 0 5 221 575 Tm
(basis)Tj
8 0 0 6 247 576 Tm
(evidence)Tj
9 0 0 6 288 574 Tm
(supporting)Tj
8 0 0 5 339 575 Tm
(the)Tj
8 0 0 6 356 575 Tm
(amounts)Tj
7 0 0 6 395 575 Tm
(and)Tj
8 0 0 5 415 574 Tm
(disclosures)Tj
8 0 0 4 465 574 Tm
(in)Tj
8 0 0 5 477 574 Tm
(the)Tj
9 0 0 5 65 566 Tm
(financial)Tj
9 0 0 6 105 565 Tm
(statements)Tj
9 0 0 8 157 565 Tm
(An)Tj
8 0 0 5 174 565 Tm
[(audit)-957(also)]TJ
5.75 -0.2 Td
(includes)Tj
7 0 0 5 258 562 Tm
(assessing)Tj
8 0 0 5 301 564 Tm
(the)Tj
9 0 0 6 318 561 Tm
(accounting)Tj
9 0 0 5 368 561 Tm
(principles)Tj
8 0 0 6 413 562 Tm
(used)Tj
7 0 0 6 436 562 Tm
(and)Tj
9 0 0 5 455 560 Tm
(significant)Tj
8 0 0 5 65 554 Tm
(estimates)Tj
8 0 0 7 108 553 Tm
(made)Tj
8 0 0 6 136 552 Tm
(by)Tj
9 0 0 7 149 551 Tm
(management)Tj
7 0 0 5 210 552 Tm
(as)Tj
8 0 0 5 221 552 Tm
(well)Tj
7 0 0 5 243 552 Tm
(as)Tj
8 0 0 5 255 550 Tm
(evaluating)Tj
6 0.4 Td
(the)Tj
9 0 0 5 320 551 Tm
[(overall)-722(financial)]TJ
9 0 0 6 393 550 Tm
(statement)Tj
8 0 0 5 439 548 Tm
(presentation)Tj
7 0 0 8 498 550 Tm
(We)Tj
8 0 0 5 65 542 Tm
[(believe)-1082(that)]TJ
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(our)Tj
8 0 0 5 137 541 Tm
(audits)Tj
3.625 -0.4 Td
(provide)Tj
7 0 0 5 210 540 Tm
(reasonable)Tj
8 0 0 5 260 540 Tm
(basis)Tj
10 0 0 5 285 540 Tm
(for)Tj
9 0 0 6 301 539 Tm
(our)Tj
2.111 -0.167 Td

(opinion)Tj
8 0 0 5 85 524 Tm
(In)Tj
9 0 0 6 97 523 Tm
(our)Tj
2 -0.167 Td
(opinion)Tj
8 0 0 5 155 523 Tm
(the)Tj
9 0 0 5 172 523 Tm
(financial)Tj
7 0 0 5 211 522 Tm
(statements)Tj
8 0 0 5 261 522 Tm
[(referred)-1374(to)]TJ
7 0 0 6 313 521 Tm
(above)Tj
8 0 0 5 341 520 Tm
(present)Tj
9 0 0 4 377 519 Tm
(fairly)Tj
8 0 0 4 404 521 Tm
(in)Tj
9 0 0 4 416 521 Tm
(all)Tj
8 0 0 5 430 520 Tm
(material)Tj
4.875 -0.4 Td
(respects)Tj
-50.5 -1.2 Td
[(the)-735(consolidated)]TJ
9 0 0 5 139 511 Tm
(financial)Tj
8 0 0 5 179 509 Tm
(position)Tj
4.75 0.4 Td
(of)Tj
8 0 0 6 229 509 Tm
(Douglas)Tj
9 0 0 7 268 509 Tm
(Dynamics)Tj
9 0 0 6 317 510 Tm
(Inc)Tj
7 0 0 4 337 509 Tm
(at)Tj
9 0 0 7 349 509 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 413 509 Tm
[(2011)-1062(and)]TJ
9 0 0 7 455 507 Tm
(2010)Tj
7 0 0 6 481 508 Tm
(and)Tj
8 0 0 5 500 508 Tm
(the)Tj
-54.5 -1.6 Td
(consolidated)Tj
9 0 0 5 122 500 Tm
(results)Tj
8 0 0 5 153 500 Tm
(of)Tj
7 0 0 3 166 499 Tm
(its)Tj
8 0 0 5 179 497 Tm
(operations)Tj
7 0 0 6 227 499 Tm
(and)Tj
7 0 0 3 247 499 Tm
(its)Tj
8 0 0 6 260 498 Tm
(cash)Tj
8 0 0 5 283 498 Tm
(flows)Tj
10 0 0 5 309 498 Tm
(for)Tj
7 0 0 6 325 498 Tm
(each)Tj
8 0 0 5 348 498 Tm
(of)Tj
1.5 -0.2 Td
[(the)-860(three)]TJ
5.25 -0.4 Td
(years)Tj
8 0 0 4 429 497 Tm
(in)Tj
8 0 0 5 441 497 Tm
(the)Tj
2.125 -0.4 Td
(period)Tj
7 0 0 6 488 496 Tm
(ended)Tj
9 0 0 7 65 488 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2011)]TJ
8 0 0 4 155 488 Tm
(in)Tj
10 0 0 6 166 485 Tm
(conformity)Tj
8 0 0 5 215 487 Tm
(with)Tj
9 0 0 7 238 487 Tm
(U.S)Tj
8 0 0 5 259 485 Tm
(generally)Tj
8 0 0 6 303 484 Tm
(accepted)Tj
7 0 0 5 344 484 Tm
(accounting)Tj
9 0 0 5 394 483 Tm
(principles)Tj
7 0 0 8 84 470 Tm

(We)Tj
8 0 0 5 101 470 Tm
(also)Tj
7 0 0 6 122 470 Tm
(have)Tj
9 0 0 6 145 469 Tm
(audited)Tj
8 0 0 4 184 470 Tm
(in)Tj
8 0 0 6 195 469 Tm
(accordance)Tj
8 0 0 5 246 469 Tm
[(with)-1097(the)]TJ
7 0 0 5 286 468 Tm
(standards)Tj
8 0 0 5 331 468 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(Public)Tj
8 0 0 7 390 465 Tm
(Company)Tj
8 0 0 6 435 465 Tm
(Accounting)Tj
8 0 0 5 64 457 Tm
(Oversight)Tj
8 0 0 6 109 458 Tm
(Board)Tj
10 0 0 7 139 456 Tm
(United)Tj
9 0 0 6 176 456 Tm
(States)Tj
8 0 0 6 212 455 Tm
(Douglas)Tj
9 0 0 7 251 455 Tm
(Dynamics)Tj
8 0 0 5 299 456 Tm
(Inc.s)Tj
9 0 0 5 325 456 Tm
(internal)Tj
8 0 0 5 362 455 Tm
(control)Tj
9 0 0 6 396 455 Tm
(over)Tj
9 0 0 5 419 455 Tm
(financial)Tj
8 0 0 5 459 453 Tm
(reporting)Tj
7 0 0 5 501 454 Tm
(as)Tj
8 0 0 5 64 447 Tm
(of)Tj
9 0 0 7 76 446 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2011)]TJ
8 0 0 6 166 446 Tm
(based)Tj
7 0 0 6 194 445 Tm
(on)Tj
8 0 0 4 208 445 Tm
(criteria)Tj
8 0 0 5 242 445 Tm
(established)Tj
8 0 0 4 294 444 Tm
(in)Tj
9 0 0 5 305 444 Tm
(Internal)Tj
10 0 0 6 342 442 Tm
(ControlIntegrated)Tj
8 0 0 6 427 443 Tm
(Framework)Tj
8 0 0 5 478 442 Tm
(issued)Tj
7 0 0 5 507 440 Tm
(by)Tj
8 0 0 5 64 435 Tm
(the)Tj
8 0 0 6 81 434 Tm
(Committee)Tj
8 0 0 5 132 434 Tm
(of)Tj
9 0 0 6 145 432 Tm
(Sponsoring)Tj
8 0 0 5 196 432 Tm
(Organizations)Tj
10 0 0 6 259 433 Tm
(of)Tj
8 0 0 5 272 433 Tm
(the)Tj
8 0 0 6 289 431 Tm
(Treadway)Tj
5.625 0.167 Td
(Commission)Tj
7 0 0 6 390 431 Tm
(and)Tj
9 0 0 6 409 431 Tm
(our)Tj
8 0 0 5 428 429 Tm
(report)Tj
7 0 0 5 458 431 Tm
(dated)Tj
9 0 0 7 64 423 Tm
(March)Tj
7 0 0 6 96 422 Tm
[(13)-1031(2012)]TJ
7 0 0 5 134 420 Tm
(expressed)Tj
7 0 0 6 180 421 Tm
(an)Tj
8 0 0 5 194 420 Tm
(unqualified)Tj
9 0 0 6 245 419 Tm
(opinion)Tj
4.111 0.333 Td

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/Tl_0 1 Tf
0 Tc 0 Tw 0 Ts 100 Tz 0 Tr 9 0 0 6 159 720 Tm
(Report)Tj
8 0 0 5 192 722 Tm
(of)Tj
8 0 0 6 204 720 Tm
(Independent)Tj
7 0 0 5 262 720 Tm
(Registered)Tj
8 0 0 5 312 721 Tm
(Public)Tj
8 0 0 6 342 719 Tm
(Accounting)Tj
11 0 0 7 394 721 Tm
(Firm)Tj
8 0 0 7 58 704 Tm
(The)Tj
8 0 0 6 78 704 Tm
(Board)Tj
10 0 0 6 108 704 Tm
(of)Tj
8 0 0 5 121 704 Tm
(Directors)Tj
7 0 0 6 166 704 Tm
(and)Tj
9 0 0 6 185 704 Tm
(Shareholders)Tj
8 0 0 5 245 703 Tm
(of)Tj
8 0 0 6 257 701 Tm
(Douglas)Tj
9 0 0 7 296 702 Tm
(Dynamics)Tj
9 0 0 6 345 703 Tm
(Inc)Tj
7 0 0 8 78 686 Tm
(We)Tj
7 0 0 6 96 686 Tm
(have)Tj
8 0 0 5 119 686 Tm
(audited)Tj
8 0 0 6 155 684 Tm
(Douglas)Tj
9 0 0 7 195 684 Tm
(Dynamics)Tj
8 0 0 5 243 685 Tm
(Inc.s)Tj
11 0 0 7 269 684 Tm
(the)Tj
10 0 0 8 290 683 Tm
(Company)Tj
9 0 0 5 339 685 Tm
(internal)Tj
8 0 0 5 375 685 Tm
(control)Tj
9 0 0 6 409 684 Tm
(over)Tj
9 0 0 5 431 684 Tm
(financial)Tj
8 0 0 5 472 683 Tm
(reporting)Tj
7 0 0 5 58 673 Tm
(as)Tj
8 0 0 5 70 674 Tm
(of)Tj
9 0 0 7 82 674 Tm
(December)Tj
5.444 -0.143 Td
[(31)-666(2011)]TJ
8 0 0 6 174 673 Tm
(based)Tj
7 0 0 6 202 673 Tm
(on)Tj
8 0 0 4 216 673 Tm
(criteria)Tj
8 0 0 5 250 673 Tm
(established)Tj
10 0 0 5 301 673 Tm
(in)Tj
9 0 0 5 313 673 Tm
(Internal)Tj
10 0 0 6 349 671 Tm
(ControlIntegrated)Tj
8 0 0 6 434 672 Tm
(Framework)Tj
8 0 0 5 486 672 Tm
(issued)Tj
8 0 0 6 58 660 Tm
(by)Tj
8 0 0 5 71 662 Tm
(the)Tj
10 0 0 7 88 662 Tm
(Committee)Tj
8 0 0 5 141 662 Tm
(of)Tj
9 0 0 6 153 660 Tm
(Sponsoring)Tj
8 0 0 5 205 660 Tm
(Organizations)Tj
8 0.2 Td
[(of)-666(the)]TJ
8 0 0 6 298 659 Tm
(Treadway)Tj
5.5 0.167 Td
(Commission)Tj
11 0 0 7 398 659 Tm
(the)Tj
9 0 0 9 420 660 Tm
(COSO)Tj
12 0 0 6 452 659 Tm
(criteria)Tj

8 0 0 6 58 648 Tm
(Douglas)Tj
9 0 0 7 97 648 Tm
(Dynamics)Tj
8 0 0 5 146 649 Tm
(Inc.s)Tj
9 0 0 7 172 647 Tm
(management)Tj
6 0 0 3 231 649 Tm
(is)Tj
8 0 0 5 241 647 Tm
(responsible)Tj
10 0 0 5 293 649 Tm
(for)Tj
8 0 0 5 310 647 Tm
(maintaining)Tj
6.625 0.2 Td
(effective)Tj
9 0 0 5 403 648 Tm
(internal)Tj
8 0 0 5 440 648 Tm
(control)Tj
9 0 0 6 474 647 Tm
(over)Tj
9 0 0 5 58 637 Tm
(financial)Tj
10 0 0 6 98 636 Tm
(reporting)Tj
7 0 0 6 145 637 Tm
(and)Tj
10 0 0 5 164 637 Tm
(for)Tj
7 0 0 3 181 637 Tm
(its)Tj
8 0 0 6 194 637 Tm
(assessment)Tj
8 0 0 5 244 637 Tm
[(of)-791(the)-735(effectiveness)-1414(of)]TJ
9 0 0 5 344 636 Tm
(internal)Tj
8 0 0 5 380 636 Tm
(control)Tj
7 0 0 5 415 636 Tm
(over)Tj
9 0 0 5 437 636 Tm
(financial)Tj
8 0 0 5 58 623 Tm
(reporting)Tj
5.5 0.4 Td
(included)Tj
8 0 0 4 143 625 Tm
(in)Tj
8 0 0 5 154 625 Tm
(the)Tj
8 0 0 6 172 623 Tm
(accompanying)Tj
9 0 0 7 236 623 Tm
(Managements)Tj
9 0 0 6 303 623 Tm
(Report)Tj
7 0 0 6 336 624 Tm
(on)Tj
9 0 0 5 351 624 Tm
(Internal)Tj
10 0 0 6 388 624 Tm
(Control)Tj
9 0 0 6 425 624 Tm
(over)Tj
8 0 0 5 448 624 Tm
(Financial)Tj
9 0 0 6 58 611 Tm
(Reporting)Tj
9 0 0 7 107 613 Tm
(Our)Tj
9 0 0 5 129 611 Tm
(responsibility)Tj
6 0 0 3 190 613 Tm
(is)Tj
8 0 0 5 200 613 Tm
(to)Tj
7 0 0 5 212 610 Tm
(express)Tj
7 0 0 6 247 612 Tm
(an)Tj
9 0 0 6 260 611 Tm
(opinion)Tj
9 0 0 7 297 612 Tm
(on)Tj
8 0 0 5 312 612 Tm
(the)Tj
9 0 0 7 329 610 Tm
(companys)Tj
9 0 0 5 376 612 Tm
(internal)Tj
8 0 0 5 413 612 Tm
(control)Tj
9 0 0 6 448 611 Tm
(over)Tj
9 0 0 5 470 612 Tm
(financial)Tj
8 0 0 5 58 599 Tm
(reporting)Tj
8 0 0 6 101 601 Tm
(based)Tj
7 0 0 6 130 600 Tm
(on)Tj
9 0 0 6 144 600 Tm
(our)Tj
10 0 0 6 163 601 Tm
(audit)Tj
7 0 0 8 78 583 Tm
(We)Tj
8 0 0 6 95 583 Tm
(conducted)Tj

9 0 0 6 144 582 Tm
(our)Tj
8 0 0 5 162 583 Tm
(audit)Tj
8 0 0 4 188 583 Tm
(in)Tj
8 0 0 6 200 582 Tm
(accordance)Tj
8 0 0 5 251 582 Tm
[(with)-972(the)]TJ
7 0 0 5 290 582 Tm
(standards)Tj
8 0 0 5 335 582 Tm
[(of)-666(the)-735(Public)]TJ
8 0 0 7 394 580 Tm
(Company)Tj
8 0 0 6 438 580 Tm
(Accounting)Tj
8 0 0 5 58 569 Tm
(Oversight)Tj
8 0 0 6 103 571 Tm
(Board)Tj
10 0 0 7 134 569 Tm
(United)Tj
9 0 0 6 171 569 Tm
(States)Tj
7 0 0 6 207 570 Tm
(Those)Tj
7 0 0 5 236 570 Tm
(standards)Tj
8 0 0 5 281 568 Tm
(require)Tj
4.5 0.4 Td
(that)Tj
7 0 0 7 336 569 Tm
(we)Tj
8 0 0 5 351 568 Tm
(plan)Tj
7 0 0 6 373 570 Tm
(and)Tj
9 0 0 6 393 568 Tm
(perform)Tj
8 0 0 5 431 569 Tm
[(the)-860(audit)-957(to)-791(obtain)]TJ
7 0 0 5 58 559 Tm
(reasonable)Tj
8 0 0 6 108 558 Tm
(assurance)Tj
5.625 0.167 Td
[(about)-998(whether)]TJ
8 0 0 5 220 558 Tm
(effective)Tj
9 0 0 5 260 558 Tm
(internal)Tj
8 0 0 5 296 558 Tm
(control)Tj
7 0 0 5 331 557 Tm
(over)Tj
9 0 0 5 353 558 Tm
(financial)Tj
8 0 0 5 393 556 Tm
(reporting)Tj
7 0 0 6 436 557 Tm
(was)Tj
9 0 0 6 456 557 Tm
(maintained)Tj
8 0 0 4 58 547 Tm
(in)Tj
9 0 0 4 69 547 Tm
(all)Tj
8 0 0 5 83 547 Tm
(material)Tj
5 -0.4 Td
(respects)Tj
9 0 0 7 164 547 Tm
(Our)Tj
8 0 0 5 185 547 Tm
(audit)Tj
3.125 -0.2 Td
(included)Tj
5 -0.2 Td
(obtaining)Tj
7 0 0 6 294 546 Tm
(an)Tj
9 0 0 6 309 544 Tm
(understanding)Tj
8 0 0 5 372 546 Tm
(of)Tj
9 0 0 5 385 546 Tm
(internal)Tj
8 0 0 5 422 546 Tm
(control)Tj
9 0 0 6 456 545 Tm
(over)Tj
9 0 0 5 58 535 Tm
(financial)Tj
10 0 0 6 98 533 Tm
(reporting)Tj
7 0 0 5 144 533 Tm
(assessing)Tj
8 0 0 5 186 535 Tm
(the)Tj
8 0 0 4 204 535 Tm
(risk)Tj
8 0 0 5 223 534 Tm
[(that)-1832(material)]TJ
7 0 0 6 290 534 Tm
(weakness)Tj
9 0 0 5 334 533 Tm
(exists)Tj
3.222 -0.2 Td
(testing)Tj
7 0 0 6 395 534 Tm
(and)Tj

8 0 0 5 414 532 Tm
(evaluating)Tj
6 0.4 Td
(the)Tj
7 0 0 5 479 532 Tm
(design)Tj
7 0 0 6 58 523 Tm
(and)Tj
8 0 0 5 77 521 Tm
(operating)Tj
5.625 0.4 Td
[(effectiveness)-1414(of)]TJ
9 0 0 5 193 523 Tm
(internal)Tj
8 0 0 5 229 522 Tm
(control)Tj
8 0 0 6 263 522 Tm
(based)Tj
7 0 0 6 291 522 Tm
(on)Tj
8 0 0 5 306 522 Tm
(the)Tj
7 0 0 5 323 522 Tm
(assessed)Tj
10 0 0 5 362 521 Tm
(risk)Tj
7 0 0 6 383 522 Tm
(and)Tj
9 0 0 6 403 520 Tm
(performing)Tj
8 0 0 6 455 522 Tm
(such)Tj
8 0 0 5 478 522 Tm
(other)Tj
9 0 0 6 58 509 Tm
(procedures)Tj
7 0 0 5 109 510 Tm
(as)Tj
7 0 0 7 121 510 Tm
(we)Tj
9 0 0 6 137 511 Tm
(considered)Tj
7 0 0 5 187 509 Tm
(necessary)Tj
8 0 0 4 231 511 Tm
(in)Tj
8 0 0 5 243 511 Tm
(the)Tj
9 0 0 6 260 510 Tm
(circumstances)Tj
7 0 0 8 326 510 Tm
(We)Tj
8 0 0 5 343 510 Tm
[(believe)-1082(that)]TJ
9 0 0 6 397 509 Tm
(our)Tj
8 0 0 5 416 510 Tm
(audit)Tj
3.125 -0.4 Td
(provides)Tj
7 0 0 5 58 499 Tm
(reasonable)Tj
8 0 0 5 108 499 Tm
(basis)Tj
10 0 0 5 132 499 Tm
(for)Tj
9 0 0 6 148 498 Tm
(our)Tj
2 -0.167 Td
(opinion)Tj
9 0 0 7 89 479 Tm
(companys)Tj
9 0 0 5 138 481 Tm
(internal)Tj
8 0 0 5 174 481 Tm
(control)Tj
7 0 0 5 209 480 Tm
(over)Tj
9 0 0 5 231 481 Tm
(financial)Tj
8 0 0 5 271 479 Tm
(reporting)Tj
6 0 0 3 315 480 Tm
(is)Tj
7 0 0 5 333 478 Tm
(process)Tj
8 0 0 6 368 478 Tm
(designed)Tj
8 0 0 5 410 480 Tm
(to)Tj
1.5 -0.4 Td
(provide)Tj
7 0 0 5 458 480 Tm
(reasonable)Tj
-57.143 -2.2 Td
(assurance)Tj
8 0 0 5 103 467 Tm
(regarding)Tj
5.625 0.4 Td
(the)Tj
9 0 0 4 165 467 Tm
(reliability)Tj
8 0 0 5 209 469 Tm
(of)Tj
9 0 0 5 221 469 Tm
(financial)Tj
8 0 0 5 262 467 Tm
(reporting)Tj
7 0 0 6 305 468 Tm
(and)Tj
8 0 0 5 325 468 Tm
(the)Tj
2 -0.4 Td
(preparation)Tj

6.75 0.4 Td
(of)Tj
9 0 0 5 407 468 Tm
(financial)Tj
9 0 0 6 448 468 Tm
(statements)Tj
10 0 0 5 497 468 Tm
(for)Tj
8 0 0 5 58 457 Tm
(external)Tj
8 0 0 6 96 455 Tm
(purposes)Tj
8 0 0 4 138 457 Tm
(in)Tj
8 0 0 6 149 457 Tm
(accordance)Tj
8 0 0 5 201 457 Tm
(with)Tj
2.75 -0.4 Td
(generally)Tj
8 0 0 6 266 455 Tm
(accepted)Tj
7 0 0 5 307 455 Tm
(accounting)Tj
9 0 0 5 357 455 Tm
(principles)Tj
9 0 0 7 416 454 Tm
(companies)Tj
9 0 0 5 464 456 Tm
(internal)Tj
8 0 0 5 57 445 Tm
(control)Tj
9 0 0 6 92 445 Tm
(over)Tj
9 0 0 5 114 445 Tm
(financial)Tj
8 0 0 5 155 443 Tm
(reporting)Tj
5.375 0.4 Td
(includes)Tj
7 0 0 5 237 445 Tm
(those)Tj
9 0 0 5 263 443 Tm
(policies)Tj
7 0 0 6 299 445 Tm
(and)Tj
9 0 0 6 319 443 Tm
(procedures)Tj
8 0 0 5 370 444 Tm
(that)Tj
4.5 -0.2 Td
(pertain)Tj
4.25 0.2 Td
[(to)-791(the)]TJ
8 0 0 6 58 433 Tm
(maintenance)Tj
10 0 0 6 116 433 Tm
(of)Tj
8 0 0 5 129 433 Tm
(records)Tj
10 0 0 6 164 432 Tm
(that)Tj
8 0 0 4 187 433 Tm
(in)Tj
7 0 0 5 199 433 Tm
(reasonable)Tj
9 0 0 5 248 432 Tm
(detail)Tj
8 0 0 5 278 431 Tm
(accurately)Tj
7 0 0 6 326 433 Tm
(and)Tj
9 0 0 4 345 431 Tm
(fairly)Tj
7 0 0 4 370 432 Tm
(reflect)Tj
8 0 0 5 401 432 Tm
[(the)-860(transactions)]TJ
7 0 0 6 473 432 Tm
(and)Tj
8 0 0 5 57 419 Tm
(dispositions)Tj
6.75 0.4 Td
[(of)-791(the)-735(assets)-610(of)-791(the)]TJ
9 0 0 7 199 419 Tm
(company)Tj
8 0 0 5 260 419 Tm
(provide)Tj
7 0 0 5 296 421 Tm
(reasonable)Tj
7 -0.2 Td
(assurance)Tj
8 0 0 5 390 420 Tm
[(that)-957(transactions)]TJ
9.625 -0.2 Td
(are)Tj
9 0 0 6 58 409 Tm
(recorded)Tj
7 0 0 5 100 409 Tm
(as)Tj
1.714 -0.4 Td
(necessary)Tj
8 0 0 5 156 409 Tm
(to)Tj
10 0 0 6 168 408 Tm
(permit)Tj
8 0 0 5 201 407 Tm
(preparation)Tj
6.625 0.4 Td
(of)Tj
9 0 0 5 267 409 Tm
(financial)Tj
7 0 0 5 307 408 Tm
(statements)Tj

8 0 0 4 356 409 Tm
(in)Tj
8 0 0 6 368 409 Tm
(accordance)Tj
8 0 0 5 419 409 Tm
(with)Tj
2.75 -0.4 Td
(generally)Tj
8 0 0 6 58 396 Tm
(accepted)Tj
9 0 0 6 99 396 Tm
(accounting)Tj
9 0 0 5 149 396 Tm
(principles)Tj
7 0 0 6 197 397 Tm
(and)Tj
8 0 0 5 216 397 Tm
(that)Tj
2.625 -0.4 Td
(receipts)Tj
7 0 0 6 274 397 Tm
(and)Tj
8 0 0 5 293 395 Tm
(expenditures)Tj
7.25 0.4 Td
[(of)-791(the)]TJ
9 0 0 7 380 394 Tm
(company)Tj
8 0 0 5 423 396 Tm
(are)Tj
9 0 0 6 440 395 Tm
(being)Tj
8 0 0 7 467 396 Tm
(made)Tj
8 0 0 5 494 395 Tm
(only)Tj
8 0 0 4 58 386 Tm
(in)Tj
8 0 0 6 69 386 Tm
(accordance)Tj
8 0 0 5 121 386 Tm
(with)Tj
2.75 -0.2 Td
[(authorizations)-1900(of)]TJ
9 0 0 7 220 383 Tm
(management)Tj
7 0 0 6 279 385 Tm
(and)Tj
9 0 0 5 298 385 Tm
(directors)Tj
8 0 0 5 340 385 Tm
[(of)-666(the)]TJ
9 0 0 7 369 382 Tm
(company)Tj
7 0 0 6 414 385 Tm
(and)Tj
8 0 0 5 449 383 Tm
(provide)Tj
7 0 0 5 58 374 Tm
(reasonable)Tj
7.143 -0.2 Td
(assurance)Tj
8 0 0 5 153 372 Tm
[(regarding)-1401(prevention)]TJ
11.75 0.2 Td
(or)Tj
9 0 0 5 260 371 Tm
(timely)Tj
8 0 0 5 289 373 Tm
[(detection)-1442(of)]TJ
9 0 0 6 345 373 Tm
(unauthorized)Tj
8 0 0 5 406 371 Tm
(acquisition)Tj
7 0 0 5 459 372 Tm
(use)Tj
8 0 0 5 476 372 Tm
(or)Tj
-52.375 -2.4 Td
(disposition)Tj
6.25 0.4 Td
[(of)-791(the)]TJ
9 0 0 7 137 360 Tm
(companys)Tj
8 0 0 5 186 361 Tm
(assets)Tj
3.5 0.2 Td
(that)Tj
7 0 0 5 234 361 Tm
(could)Tj
7 0 0 6 261 361 Tm
(have)Tj
8 0 0 5 293 361 Tm
(material)Tj
7 0 0 4 332 361 Tm
(effect)Tj
7 0 0 6 359 360 Tm
(on)Tj
8 0 0 5 374 361 Tm
(the)Tj
9 0 0 5 391 361 Tm
(financial)Tj
9 0 0 6 431 361 Tm
(statements)Tj
7 0 0 6 78 344 Tm
(Because)Tj
8 0 0 5 116 344 Tm
(of)Tj
7 0 0 3 129 344 Tm
(its)Tj
8 0 0 5 143 344 Tm
(inherent)Tj
9 0 0 5 183 343 Tm
(limitations)Tj

5.556 0.2 Td
(internal)Tj
8 0 0 5 270 343 Tm
(control)Tj
9 0 0 6 304 343 Tm
(over)Tj
9 0 0 5 327 343 Tm
(financial)Tj
8 0 0 5 367 341 Tm
(reporting)Tj
8 0 0 7 410 341 Tm
(may)Tj
8 0 0 5 431 343 Tm
(not)Tj
7 0 0 5 449 341 Tm
(prevent)Tj
8 0 0 5 485 342 Tm
(or)Tj
-53.5 -2 Td
(detect)Tj
9 0 0 6 88 332 Tm
(misstatements)Tj
11 0 0 7 154 331 Tm
(Also)Tj
8 0 0 5 180 330 Tm
(projections)Tj
6.375 0.4 Td
(of)Tj
8 0 0 6 243 329 Tm
(any)Tj
8 0 0 5 262 332 Tm
[(evaluation)-1442(of)]TJ
7.5 -0.2 Td
(effectiveness)Tj
7 0 0 4 380 331 Tm
(to)Tj
8 0 0 5 392 331 Tm
(future)Tj
3.75 -0.4 Td
(periods)Tj
4.375 0.2 Td
(are)Tj
2.125 -0.2 Td
(subject)Tj
-52 -1.8 Td
[(to)-666(the)]TJ
8 0 0 4 87 320 Tm
(risk)Tj
8 0 0 5 106 320 Tm
[(that)-957(controls)]TJ
8 0 0 7 165 318 Tm
(may)Tj
2.625 0.286 Td
(become)Tj
9 0 0 6 223 318 Tm
(inadequate)Tj
8 0 0 6 274 319 Tm
(because)Tj
8 0 0 5 311 319 Tm
(of)Tj
8 0 0 6 323 317 Tm
(changes)Tj
8 0 0 4 361 319 Tm
(in)Tj
10 0 0 6 372 318 Tm
(conditions)Tj
8 0 0 5 423 318 Tm
(or)Tj
1.5 0.2 Td
[(that)-957(the)]TJ
8 0 0 6 473 317 Tm
(degree)Tj
8 0 0 5 57 308 Tm
(of)Tj
8 0 0 6 70 306 Tm
(compliance)Tj
8 0 0 5 122 308 Tm
[(with)-972(the)]TJ
9 0 0 5 161 306 Tm
(policies)Tj
8 0 0 5 197 307 Tm
(or)Tj
9 0 0 6 210 306 Tm
(procedures)Tj
8 0 0 7 261 305 Tm
(may)Tj
8 0 0 5 282 307 Tm
(deteriorate)Tj
-25.5 -3.4 Td
(In)Tj
9 0 0 6 90 289 Tm
(our)Tj
2.111 -0.167 Td
(opinion)Tj
8 0 0 6 148 288 Tm
(Douglas)Tj
9 0 0 7 187 288 Tm
(Dynamics)Tj
9 0 0 6 235 290 Tm
(Inc)Tj
2.222 -0.167 Td
(maintained)Tj
8 0 0 4 310 290 Tm
(in)Tj
7 0 0 3 321 290 Tm
(all)Tj
8 0 0 5 335 289 Tm
(material)Tj
4.75 -0.4 Td
(respects)Tj
5.125 0.4 Td
(effective)Tj
9 0 0 5 454 289 Tm
(internal)Tj

8 0 0 5 57 278 Tm
(control)Tj
7 0 0 5 92 277 Tm
(over)Tj
9 0 0 5 114 278 Tm
(financial)Tj
8 0 0 5 154 276 Tm
(reporting)Tj
7 0 0 5 198 277 Tm
(as)Tj
8 0 0 5 210 278 Tm
(of)Tj
9 0 0 7 223 278 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2011)]TJ
8 0 0 6 313 277 Tm
(based)Tj
7 0 0 6 340 277 Tm
(on)Tj
8 0 0 5 355 277 Tm
(the)Tj
9 0 0 9 372 277 Tm
(COSO)Tj
10 0 0 5 404 277 Tm
(criteria)Tj
7 0 0 8 77 260 Tm
(We)Tj
8 0 0 5 95 260 Tm
(also)Tj
7 0 0 6 116 260 Tm
(have)Tj
9 0 0 6 139 260 Tm
(audited)Tj
8 0 0 4 178 260 Tm
(in)Tj
8 0 0 6 189 260 Tm
(accordance)Tj
8 0 0 5 240 260 Tm
[(with)-1097(the)]TJ
7 0 0 5 279 260 Tm
(standards)Tj
8 0 0 5 324 260 Tm
[(of)-791(the)-735(Public)]TJ
8 0 0 7 384 258 Tm
(Company)Tj
8 0 0 6 428 258 Tm
(Accounting)Tj
8 0 0 5 58 247 Tm
(Oversight)Tj
8 0 0 6 103 248 Tm
(Board)Tj
10 0 0 7 133 247 Tm
(United)Tj
9 0 0 6 170 247 Tm
(States)Tj
8 0 0 5 206 248 Tm
[(the)-735(consolidated)]TJ
8 0 0 6 281 248 Tm
(balance)Tj
7 0 0 5 317 248 Tm
(sheets)Tj
8 0 0 5 346 248 Tm
(of)Tj
8 0 0 6 359 246 Tm
(Douglas)Tj
9 0 0 7 398 246 Tm
(Dynamics)Tj
9 0 0 6 446 247 Tm
(Inc)Tj
7 0 0 5 466 247 Tm
(as)Tj
8 0 0 5 478 247 Tm
(of)Tj
9 0 0 7 58 236 Tm
[(December)-721(31)]TJ
7 0 0 6 122 236 Tm
[(2011)-1062(and)]TJ
9 0 0 7 165 235 Tm
(2010)Tj
7 0 0 6 191 236 Tm
(and)Tj
8 0 0 5 210 236 Tm
[(the)-860(related)-1068(consolidated)]TJ
7 0 0 5 319 235 Tm
(statements)Tj
8 0 0 5 368 235 Tm
(of)Tj
9 0 0 7 380 234 Tm
(income)Tj
8 0 0 6 417 234 Tm
(changes)Tj
8 0 0 4 455 235 Tm
(in)Tj
9 0 0 6 57 225 Tm
(shareholders)Tj
8 0 0 5 118 223 Tm
(equity)Tj
7 0 0 6 148 224 Tm
(and)Tj
6 0 0 5 167 224 Tm
(cash)Tj
8 0 0 5 190 224 Tm
(flows)Tj
8 0 0 4 216 224 Tm
(for)Tj
7 0 0 6 231 224 Tm
(each)Tj
8 0 0 5 255 224 Tm
[(of)-666(the)-735(three)]TJ
6.875 -0.6 Td
(years)Tj
8 0 0 4 336 224 Tm
(in)Tj

9 0 0 6 66 493 Tm
(Goodwill)Tj
0 -1.833 TD
(Other)Tj
8 0 0 5 96 480 Tm
[(intangible)-1470(assets)]TJ
9.5 0.2 Td
(net)Tj
9 0 0 6 66 472 Tm
(Deferred)Tj
8 0 0 5 109 469 Tm
(financing)Tj
5.25 0.2 Td
[(costs)-1166(net)]TJ
9 0 0 6 66 461 Tm
(Other)Tj
8 0 0 5 95 459 Tm
(long-term)Tj
5.75 0.2 Td
(assets)Tj
9 0 0 6 63 255 Tm
(Shareholders)Tj
10 0 0 6 126 253 Tm
(equity)Tj
9 0 0 9 232 717 Tm
(DOUGLAS)Tj
10 0 0 9 283 715 Tm
(DYNAMICS)Tj
11 0 0 9 343 715 Tm
(INC)Tj
9 0 0 8 211 700 Tm
(CONSOLIDATED)Tj
9.222 -0.125 Td
(BALANCE)Tj
8 0 0 8 345 699 Tm
(SHEETS)Tj
10 0 0 6 192 684 Tm
(Dollars)Tj
8 0 0 5 232 685 Tm
(In)Tj
9 0 0 7 244 683 Tm
(Thousands)Tj
8 0 0 6 297 682 Tm
(Except)Tj
9 0 0 6 330 683 Tm
(Per)Tj
8 0 0 6 349 683 Tm
(Share)Tj
9 0 0 7 378 681 Tm
(Data)Tj
6 -12 Td
(39432)Tj
0 -1.714 TD
(34019)Tj
0 -1.571 TD
(24005)Tj
0.556 -1.571 Td
(4952)Tj
0 -3 TD
(1054)Tj
7 0 0 6 427 527 Tm
(103462)Tj
9 0 0 7 431 510 Tm
(21340)Tj
0.667 -1.571 Td
(1732)Tj
7 0 0 6 426 488 Tm
(107222)Tj
0 -1.833 TD
(121747)Tj
9 0 0 7 435 466 Tm
(3402)Tj
6 0 0 5 443 456 Tm
(112)Tj
7 0 0 6 420 441 Tm
(\$359017)Tj
9 0 0 7 434 397 Tm
(5040)Tj
7 0 0 6 430 386 Tm
(15755)Tj
1.571 -1.667 Td
(350)Tj
T*
(395)Tj
-1.571 -2 Td
(11071)Tj
-0.286 -2.5 Td
(32611)Tj
9 0 0 7 433 322 Tm
(8053)Tj
7 0 0 6 429 311 Tm
(14163)Tj
9 0 0 7 428 299 Tm
(26957)Tj
7 0 0 6 440 289 Tm
(912)Tj
-2.286 -1.833 Td
(111866)Tj
1.286 -1.833 Td
(1066)Tj
8.429 54.833 Td
(20149)Tj
9 0 0 7 492 585 Tm
(37040)Tj
7 0 0 6 491 573 Tm
(23481)Tj
9 0 0 7 496 563 Tm
(7142)Tj
7 0 0 6 508 552 Tm
(29)Tj
-1.571 -1.833 Td
(1131)Tj
-0.857 -2.5 Td
(88972)Tj

0 -2.833 TD
(21962)Tj
0.714 -1.833 Td
(1779)Tj
-1.429 -1.833 Td
(107222)Tj
-0.143 -1.833 Td
(126948)Tj
2.429 -1.667 Td
(953)Tj
0 -1.833 TD
(207)Tj
-3.286 -2.5 Td
(\$348043)Tj
9 0 0 7 493 396 Tm
(2847)Tj
7 0 0 6 489 385 Tm
(11923)Tj
6 0 0 5 505 375 Tm
(23)Tj
7 0 0 6 493 352 Tm
(1183)Tj
-0.571 -2.333 Td
(15976)Tj
0.429 -2.833 Td
(7235)Tj
-0.571 -1.833 Td
(10753)Tj
-0.143 -1.833 Td
(22650)Tj
0.857 -1.833 Td
(1067)Tj
-1.429 -1.833 Td
(119971)Tj
2.143 -1.667 Td
(898)Tj
9 0 0 8 73 238 Tm
(Common)Tj
8 0 0 6 117 237 Tm
(Stock)Tj
9 0 0 6 146 235 Tm
(par)Tj
7 0 0 5 164 237 Tm
(value)Tj
8 0 0 6 190 236 Tm
(\$0.01)Tj
9 0 0 7 218 236 Tm
(200000000)Tj
7 0 0 5 271 236 Tm
(shares)Tj
9 0 0 6 301 234 Tm
(authorized)Tj
9 0 0 7 354 234 Tm
(222020694)Tj
7 0 0 6 83 227 Tm
(and)Tj
9 0 0 7 103 226 Tm
(21579655)Tj
7 0 0 5 151 226 Tm
(shares)Tj
8 0 0 5 181 226 Tm
(issued)Tj
7 0 0 6 211 226 Tm
(and)Tj
8 0 0 5 230 224 Tm
(outstanding)Tj
7 0 0 4 283 225 Tm
(at)Tj
9 0 0 7 295 225 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 359 224 Tm
[(2011)-1205(and)]TJ
9 0 0 7 84 216 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 147 215 Tm
(2010)Tj
8 0 0 5 173 214 Tm
(respectively)Tj
-12.5 -3 Td
(Additional)Tj
10 0 0 6 122 197 Tm
(paidin)Tj
7 0 0 4 155 197 Tm
(capital)Tj
9 0 0 6 73 188 Tm
(Shareholders)Tj
7 0 0 5 136 187 Tm
(notes)Tj
8 0 0 5 162 187 Tm
(receivable)Tj
8 0 0 6 73 178 Tm
(Retained)Tj
8 0 0 5 115 175 Tm
(earnings)Tj
8 0 0 6 73 167 Tm
(Accumulated)Tj
8 0 0 5 133 166 Tm
(other)Tj
8 0 0 6 159 164 Tm
(comprehensive)Tj
8 0 0 5 227 165 Tm
[(loss)-847(net)-735(of)]TJ
6 0 0 4 277 164 Tm
(tax)Tj
8 0 0 5 62 152 Tm
(Total)Tj
9 0 0 6 87 151 Tm
(shareholders)Tj
8 0 0 5 148 149 Tm
(equity)Tj

-10.75 -2.4 Td
(Total)Tj
9 0 0 4 88 136 Tm
(liabilities)Tj
7 0 0 6 130 136 Tm
(and)Tj
9 0 0 6 149 136 Tm
(shareholders)Tj
8 0 0 5 209 134 Tm
(equity)Tj
6 0 0 5 152 115 Tm
(See)Tj
8 0 0 6 171 113 Tm
(acCompaiiyn)Tj
8 0.167 Td
(Notes)Tj
7 0 0 4 263 114 Tm
(to)Tj
9 0 0 6 275 113 Tm
(Consolidated)Tj
8 0 0 5 336 113 Tm
(Financial)Tj
9 0 0 6 379 112 Tm
(Statements)Tj
6 0 0 5 419 649 Tm
(December)Tj
7 0 0 6 455 648 Tm
(31)Tj
6 0 0 5 478 648 Tm
(December)Tj
7 0 0 6 515 647 Tm
(31)Tj
5 0 0 4 434 641 Tm
(2011)Tj
6 0 0 5 493 640 Tm
(2010)Tj
7 0 0 6 78 602 Tm
[(Cash)-1237(and)]TJ
6 0 0 5 122 602 Tm
(cash)Tj
8 0 0 5 144 599 Tm
(equivalents)Tj
8 0 0 6 78 591 Tm
(Accounts)Tj
8 0 0 5 121 589 Tm
(receivable)Tj
6.125 0.2 Td
(net)Tj
-11.5 -2 Td
(Inventories)Tj
9 0 0 6 78 569 Tm
(Deferred)Tj
8 0 0 6 121 568 Tm
(income)Tj
8 0 0 5 155 568 Tm
(taxes)Tj
9 0 0 6 78 556 Tm
(Prepaid)Tj
8 0 0 6 114 557 Tm
(income)Tj
8 0 0 5 149 557 Tm
(taxes)Tj
9 0 0 6 77 545 Tm
(Prepaid)Tj
7 0 0 6 114 547 Tm
(and)Tj
8 0 0 5 133 546 Tm
(other)Tj
3.375 -0.2 Td
[(current)-1138(assets)]TJ
-11.75 -2.6 Td
(Total)Tj
3.25 -0.2 Td
[(current)-1263(assets)]TJ
14.625 -3.6 Td
(net)Tj
-18 -13.4 Td
(Total)Tj
3.25 -0.2 Td
(assets)Tj
10 0 0 5 66 429 Tm
(Liabilities)Tj
7 0 0 6 113 429 Tm
(and)Tj
9 0 0 6 133 429 Tm
(shareholders)Tj
8 0 0 5 194 427 Tm
(equity)Tj
9 0 0 6 65 419 Tm
(Current)Tj
9 0 0 4 103 418 Tm
(liabilities)Tj
8 0 0 6 76 402 Tm
(Accounts)Tj
7 0 0 5 119 400 Tm
(payable)Tj
8 0 0 6 76 391 Tm
(Accrued)Tj
4.875 -0.5 Td
(expenses)Tj
7 0 0 6 156 390 Tm
(and)Tj
8 0 0 5 175 390 Tm
(other)Tj
3.25 -0.2 Td
(current)Tj
9 0 0 4 236 389 Tm
(liabilities)Tj
8 0 0 6 75 380 Tm
(Accrued)Tj
9 0 0 5 115 380 Tm
(interest)Tj
8 0 0 6 76 369 Tm
(Income)Tj

(administrative)Tj
8 0 0 6 214 590 Tm
(expense)Tj
9 0 0 7 388 591 Tm
[(26389)-2776(26509)-2664(20085)]TJ
8 0 0 5 58 579 Tm
(Intangibles)Tj
6.375 0.4 Td
(amortization)Tj
9 0 0 7 393 579 Tm
(5201)Tj
7 0 0 6 443 579 Tm
[(6001)-4776(6161)]TJ
9 0 0 7 58 567 Tm
(Management)Tj
8 0 0 5 118 569 Tm
(fees-related)Tj
6.75 -0.6 Td
(party)Tj
7 0 0 6 406 568 Tm
(46)Tj
9 0 0 7 443 567 Tm
(6383)Tj
7 0 0 6 493 567 Tm
(1393)Tj
8 0 0 6 58 552 Tm
(Income)Tj
9 0 0 6 93 552 Tm
(from)Tj
8 0 0 5 118 551 Tm
(operations)Tj
7 0 0 6 388 551 Tm
(40181)Tj
9 0 0 7 437 551 Tm
[(21408)-2776(29439)]TJ
9 0 0 5 58 534 Tm
(Interest)Tj
8 0 0 6 94 532 Tm
(expense)Tj
8 0 0 5 135 534 Tm
(net)Tj
11 0 0 9 389 533 Tm
[(8918)-1867(10943)-1675(15520)]TJ
8 0 0 6 58 523 Tm
(Loss)Tj
7 0 0 6 81 522 Tm
(on)Tj
9 0 0 6 95 521 Tm
(extinguishment)Tj
8 0 0 5 164 523 Tm
(of)Tj
9 0 0 6 176 523 Tm
(debt)Tj
11 0 0 9 397 521 Tm
[(673)-2150(7967)]TJ
9 0 0 6 58 511 Tm
(Other)Tj
8 0 0 6 87 511 Tm
(income)Tj
11 0 0 8 122 509 Tm
(expense)Tj
8 0 0 5 169 511 Tm
(net)Tj
11 0 0 9 397 509 Tm
(218)Tj
7 0 0 6 455 510 Tm
(36)Tj
14 0 0 11 501 509 Tm
(90)Tj
8 0 0 6 58 495 Tm
(Income)Tj
8 0 0 5 93 495 Tm
[(before)-1165(taxes)]TJ
9 0 0 7 388 494 Tm
[(30372)-3331(2534)]TJ
7 0 0 6 487 494 Tm
(13829)Tj
8 0 0 6 58 477 Tm
(Income)Tj
8 0 0 5 93 477 Tm
(tax)Tj
8 0 0 6 110 475 Tm
(expense)Tj
7 0 0 6 389 476 Tm
(11332)Tj
8.714 0.167 Td
(872)Tj
9 0 0 7 492 476 Tm
(3986)Tj
8 0 0 6 58 461 Tm
[(Net)-819(income)]TJ
7 0 0 6 389 460 Tm
[(19040)-4934(1662)]TJ
9 0 0 7 492 460 Tm
(9843)Tj
8 0 0 6 58 445 Tm
[(Less)-1013(Net)-944(income)]TJ
9 0 0 5 137 445 Tm
(attributable)Tj
8 0 0 5 191 445 Tm
(to)Tj
9 0 0 5 203 443 Tm
(participating)Tj
6.444 0.4 Td
(securities)Tj
7 0 0 6 400 445 Tm
(233)Tj
6 0 0 5 456 445 Tm
(12)Tj
8 0 0 6 58 429 Tm
[(Net)-819(income)]TJ
9 0 0 5 112 429 Tm
(attributable)Tj
7 0 0 4 165 429 Tm

2 0 0 2 134 370 Tm
(Cc)Tj
4 0 0 3 140 369 Tm
(purc)Tj
5 0 0 4 153 370 Tm
(hase)Tj
3 0 0 2 170 370 Tm
(arid)Tj
5 0 0 2 182 369 Tm
(ft)Tj
4 0 0 3 188 369 Tm
(Urc)Tj
4 0 0 2 198 369 Tm
(nielit)Tj
-22 -5 Td
(ll.lalicc)Tj
3 0 0 2 134 358 Tm
(at)Tj
5 0 0 3 145 358 Tm
(eccirircr)Tj
3 0 0 3 185 358 Tm
(PHIL)Tj
4 0 0 3 117 346 Tm
(Nct)Tj
4 0 0 2 129 345 Tm
(LiLltiit)Tj
12 0 0 3 119 338 Tm
(ii)Tj
5 0 0 3 128 338 Tm
(dciids)Tj
4 0 0 3 147 337 Tm
(paid)Tj
5 0 0 2 118 330 Tm
(\\djiistiiiciit)Tj
7 0 0 2 151 330 Tm
(lilt)Tj
5 0 0 2 161 329 Tm
(pciisiiii)Tj
3 0 0 2 185 330 Tm
(aLit)Tj
6 0 0 3 198 329 Tm
(pirsretlrelett)Tj
4 0 0 3 242 329 Tm
(henc)Tj
4 0 0 2 263 328 Tm
(liability)Tj
6.5 0.5 Td
(let)Tj
4 0 0 1 298 329 Tm
(iii)Tj
3 0 0 2 123 323 Tm
(LL.\\)Tj
3 0 0 1 135 323 Tm
(it)Tj
7 0 0 5 141 323 Tm
(PI2)Tj
4 0 0 2 116 316 Tm
(Llilfcst)Tj
4 0 0 1 142 315 Tm
(iii)Tj
4 0 0 2 149 316 Tm
(sliarelriilcers)Tj
3 0 0 2 191 315 Tm
(LiLies)Tj
4 0 0 3 206 315 Tm
(receivable)Tj
4 0 0 2 121 302 Tm
[(liraiLL)-3167(riid)]TJ
5 0 0 3 155 302 Tm
(sales)Tj
4 0 0 1 172 301 Tm
(ii)Tj
5 0 0 2 178 301 Tm
(ciLtilililil)Tj
4 0 0 3 204 301 Tm
(stuck)Tj
4.25 -0.333 Td
(by)Tj
5 0 0 3 230 300 Tm
(_iintpany)Tj
4 0 0 2 258 300 Tm
(thrirugit)Tj
5 0 0 3 116 289 Tm
(lssLLuic)Tj
8 0 0 2 142 288 Tm
(ii)Tj
5 0 0 2 152 288 Tm
(viii)Tj
4 0 0 3 163 288 Tm
(ucs)Tj
3 0 0 3 173 288 Tm
(cd)Tj
3 0 0 2 182 287 Tm
(cuuLLliluiii)Tj
6 0 0 4 209 287 Tm
(stud)Tj
3 0 0 2 226 287 Tm
(In)Tj
4 0 0 2 233 287 Tm
(dLtilteetiult)Tj
5 0 0 3 265 287 Tm
(with)Tj
15 0 0 6 280 287 Tm
(II)Tj
4 0 0 3 116 275 Tm
(Shuarissuc)Tj
4 0 0 2 156 275 Tm
(turf)Tj
2.5 -0.5 Td
(uiptirilts)Tj
4 0 0 3 189 275 Tm
(ewrcived)Tj
4 0 0 2 217 274 Tm
[(in)-972(cuillrtectiill)]TJ

5 0 0 3 257 274 Tm
(with)Tj
18 0 0 7 271 274 Tm
(II)Tj
4 0 0 3 119 267 Tm
(rae)Tj
3 0 0 2 128 268 Tm
(Liuurial)Tj
4 0 0 3 146 267 Tm
(shares)Tj
5 -0.333 Td
(repurchased)Tj
3 0 0 3 202 267 Tm
(and)Tj
5 0 0 3 215 267 Tm
(retired)Tj
4 0 0 1 236 266 Tm
(iii)Tj
3 0 0 2 243 266 Tm
(eiinhctctiin)Tj
5 0 0 3 276 266 Tm
(with)Tj
3 0 0 3 115 260 Tm
(Shuck)Tj
4 0 0 3 133 259 Tm
(repurchasc)Tj
3 0 0 3 169 260 Tm
(and)Tj
5 0 0 3 181 259 Tm
(retirement)Tj
-11 -2.333 Td
(erred)Tj
6 0 0 4 143 252 Tm
(stud)Tj
4 0 0 2 160 252 Tm
(UIti)Tj
4 0 0 3 175 252 Tm
(enlivened)Tj
-15 -2.333 Td
(Stuck)Tj
4.5 -0.333 Td
[(upturn)-2165(Cerciscs)]TJ
-4.5 -2 Td
[(Stuck)-1999(hnsed)]TJ
3 0 0 2 151 236 Tm
(cuiitilueiisaiiuun)Tj
4 0 0 3 109 226 Tm
(Balauicc)Tj
3 0 0 2 133 226 Tm
(at)Tj
4 0 0 3 144 226 Tm
(eccniubcr)Tj
6 0 0 5 182 226 Tm
(211)Tj
2 0 0 2 115 214 Tm
(PILL)Tj
3 0 0 2 128 213 Tm
(incuuniue)Tj
5 0 0 3 115 206 Tm
(tut_udeiids)Tj
4 0 0 3 145 205 Tm
(paid)Tj
5 0 0 3 115 198 Tm
(Adju_sinic)Tj
2 0 0 1 142 198 Tm
(nit)Tj
3 0 0 2 152 198 Tm
(inn)Tj
5 0 0 3 160 197 Tm
(petrinin)Tj
5 0 0 5 185 198 Tm
(md)Tj
5 0 0 3 197 197 Tm
[(pistrettrenicnt)-2654(benelit)]TJ
4 0 0 2 262 196 Tm
(liability)Tj
4 0 0 3 286 197 Tm
(net)Tj
4 0 0 1 299 197 Tm
(il)Tj
3 0 0 2 121 191 Tm
(ta_s)Tj
4 0 0 2 131 191 Tm
(ul)Tj
5 0 0 3 140 191 Tm
(hI)Tj
6 0 0 3 148 191 Tm
(sIr)Tj
3 0 0 2 117 183 Tm
(\\Jju.sttieunt)Tj
1 0 0 1 152 183 Tm
(un)Tj
3 0 0 2 162 183 Tm
(interest)Tj
5 0 0 3 183 183 Tm
(rate)Tj
5 0 0 4 197 182 Tm
(swap)Tj
4 0 0 3 214 183 Tm
(net)Tj
4 0 0 1 225 183 Tm
(iii)Tj
5 0 0 3 233 182 Tm
(tax)Tj
4 0 0 1 244 183 Tm
(iii)Tj
6 0 0 5 251 182 Tm
(\$23)Tj
4 0 0 1 115 177 Tm
(lii)Tj
5 0 0 3 121 176 Tm
(terest)Tj
2 0 0 2 141 176 Tm
(un)Tj

3 0 0 2 148 176 Tm
(sliarelnnnlujers)Tj
5 0 0 3 188 175 Tm
(mites)Tj
4 0 0 3 205 175 Tm
(receivable)Tj
2 0 0 2 117 169 Tm
(Cc)Tj
4 0 0 3 123 168 Tm
(pay)Tj
2 0 0 2 132 169 Tm
(nne)Tj
2 0 0 1 141 169 Tm
(nil)Tj
4 0 0 3 157 168 Tm
(starehunldcrs)Tj
4 0 0 2 196 168 Tm
(rlintc)Tj
4 0 0 3 211 168 Tm
(receivable)Tj
5 0 0 3 120 161 Tm
(rates)Tj
4 0 0 3 136 161 Tm
(issued)Tj
4 0 0 2 157 161 Tm
(nit)Tj
2 -0.5 Td
(uipitiltts)Tj
4 0 0 3 188 161 Tm
(exercised)Tj
-17.5 -2.333 Td
[(tuck)-1666(based)]TJ
3 0 0 2 150 152 Tm
(cuuinpensatinnl)Tj
-14 -4.5 Td
[(Bulnicu_) -3943(at)]TJ
6 0 0 4 143 143 Tm
(eccntber)Tj
3 0 0 3 182 142 Tm
(2111)Tj
4 0 0 3 455 271 Tm
(1811.57)Tj
5 0 0 4 457 248 Tm
(74229)Tj
4 0 0 3 456 241 Tm
(95.1111)Tj
-2.75 -6.333 Td
(21.579.655)Tj
5 0 0 4 586 395 Tm
(9143)Tj
22.2 -0.5 Td
(9843)Tj
-14 -3.5 Td
(622)Tj
7.8 0 Td
(622)Tj
7 -0.25 Td
(622)Tj
9 0 0 7 555 372 Tm
(14)Tj
3 0 0 3 555 365 Tm
(137)Tj
9 0 0 7 667 371 Tm
(34)Tj
6 0 0 5 544 353 Tm
(51013)Tj
5 0 0 4 583 353 Tm
(53055)Tj
7 0 0 6 664 363 Tm
(268)Tj
5 0 0 4 587 340 Tm
(1662)Tj
6 0 0 5 617 352 Tm
(53937)Tj
5 0 0 4 651 352 Tm
(\$108222)Tj
2 -3.25 Td
(1662)Tj
5.8 3 Td
(\$10465)Tj
1.4 -3.25 Td
(1662)Tj
7 0 0 6 624 316 Tm
[(494)-3903(494)-3475(494)]TJ
9 0 0 7 554 310 Tm
(28)Tj
12.444 -0.286 Td
(28)Tj
3 0 0 3 553 255 Tm
(559)Tj
5 0 0 4 514 240 Tm
(1067)Tj
-2.2 -4.75 Td
(\$127695)Tj
7 0 0 6 550 220 Tm
(412)Tj
5 0 0 4 581 220 Tm
(46495)Tj
2 0 0 2 582 208 Tm
(19.0411)Tj
6 0 0 5 579 199 Tm
(25793)Tj
6 4 Td
(54431)Tj
5 0 0 4 618 184 Tm
(2.658)Tj
11 0 0 9 623 177 Tm
(39)Tj
3 0 0 3 552 164 Tm
(419)Tj
5 0 0 4 513 156 Tm
(1340)Tj
0 -1.75 TD
(1872)Tj

4 0 0 3 661 269 Tm
(1.661)Tj
5 0 0 4 665 254 Tm
(559)Tj
-1 -4 Td
(1068)Tj
4 0 0 3 660 231 Tm
(1.136)Tj
5 0 0 4 650 219 Tm
(\$169493)Tj
1.4 -3.25 Td
(19040)Tj
6 0 0 5 654 198 Tm
(25793)Tj
7 0 0 6 657 184 Tm
(2658)Tj
0.714 -1.333 Td
(391)Tj
5 0 0 4 664 162 Tm
(489)Tj
-1 -2 Td
(1343)Tj
T*
(1873)Tj
-2 -2.75 Td
(\$163389)Tj
7 0 0 6 277 112 Tm
(See)Tj
8 0 0 6 296 109 Tm
(accompanying)Tj
7.875 0.333 Td
(Notes)Tj
7 0 0 4 388 110 Tm
(to)Tj
9 0 0 6 400 110 Tm
(Consolidated)Tj
8 0 0 5 460 109 Tm
(Financial)Tj
9 0 0 6 502 109 Tm
(Statements)Tj
4 0 0 3 320 455 Tm
(Series)Tj
5 0 0 4 315 448 Tm
(Redeemable)Tj
4 0 0 3 366 448 Tm
(Series)Tj
11.25 -0.333 Td
(Series)Tj
5 0 0 3 319 442 Tm
(Preferred)Tj
5 0 0 4 361 441 Tm
[(Redeemable)-3331(Redeemable)]TJ
49.6 0 Td
(Accumulated)Tj
4 0 0 3 324 435 Tm
(Stock)Tj
5 0 0 3 364 435 Tm
(Preferred)Tj
9.2 -0.333 Td
(Preferred)Tj
5 0 0 5 452 434 Tm
(Common)Tj
4 0 0 3 480 433 Tm
(Stock)Tj
5 0 0 3 503 436 Tm
(Additional)Tj
6 0 0 4 535 435 Tm
(Shareholders)Tj
14 -0.25 Td
(Other)Tj
5 0 0 3 507 429 Tm
(Paid-in)Tj
4 0 0 3 546 429 Tm
(Notes)Tj
7.75 -0.333 Td
(Retained)Tj
5 0 0 4 605 427 Tm
(Comprehensive)Tj
14.8 -0.25 Td
(Comprehensive)Tj
4 0 0 3 310 425 Tm
(Shares)Tj
5 0 0 3 333 425 Tm
(Dollars)Tj
4 0 0 3 356 424 Tm
(Shares)Tj
5 0 0 3 378 424 Tm
(Dollars)Tj
4 0 0 3 401 424 Tm
(Shares)Tj
5 0 0 3 424 424 Tm
(Dollars)Tj
5 0 0 4 452 423 Tm
(Shares)Tj
5 0 0 3 479 423 Tm
(Dollars)Tj
5.6 -0.333 Td
(Capital)Tj
4 0 0 3 540 422 Tm
(Receivable)Tj
6 0 0 4 577 421 Tm
(Earnings)Tj
5 0 0 4 621 422 Tm
(Loss)Tj
5 0 0 3 656 421 Tm
(Total)Tj
5 0 0 4 680 421 Tm
(Income)Tj
7 0 0 5 704 420 Tm
(Loss)Tj
4 0 0 3 448 410 Tm
(14.454.361)Tj
3 0 0 3 483 409 Tm
(\$144)Tj

(operating)Tj
9 0 0 5 114 599 Tm
(activities)Tj
9 0 0 6 70 586 Tm
(Depreciation)Tj
7 0 0 6 129 588 Tm
(and)Tj
8 0 0 5 148 587 Tm
(amortization)Tj
9 0 0 7 395 586 Tm
(8176)Tj
7 0 0 6 444 586 Tm
(11705)Tj
6.286 -0.167 Td
(11958)Tj
10 0 0 6 69 577 Tm
(Amortization)Tj
8 0 0 5 130 577 Tm
[(of)-666(deferred)]Tj
6.5 -0.4 Td
(financing)Tj
5.375 0.2 Td
(costs)Tj
7 0 0 6 250 576 Tm
(and)Tj
9 0 0 6 269 576 Tm
(debt)Tj
8 0 0 5 291 576 Tm
(discount)Tj
7 0 0 6 402 576 Tm
(832)Tj
7.714 -0.167 Td
(872)Tj
5.429 -0.167 Td
(1209)Tj
8 0 0 6 70 566 Tm
(Loss)Tj
7 0 0 6 92 565 Tm
(on)Tj
9 0 0 6 107 564 Tm
(extinguishment)Tj
8 0 0 5 175 566 Tm
(of)Tj
9 0 0 6 187 565 Tm
(debt)Tj
7 0 0 6 402 565 Tm
(673)Tj
9 0 0 7 449 563 Tm
(7967)Tj
8 0 0 6 69 555 Tm
(Stock-based)Tj
6.875 -0.333 Td
(compensation)Tj
9 0 0 7 395 553 Tm
(1873)Tj
5.889 -0.143 Td
(4029)Tj
7 0 0 6 500 553 Tm
(732)Tj
8 0 0 5 69 544 Tm
(Provision)Tj
10 0 0 5 113 544 Tm
(for)Tj
8 0 0 5 129 544 Tm
(losses)Tj
7 0 0 6 156 543 Tm
(on)Tj
8 0 0 6 171 543 Tm
(accounts)Tj
8 0 0 5 212 543 Tm
(receivable)Tj
7 0 0 6 407 543 Tm
(47)Tj
6.857 0 Td
(445)Tj
6 0 0 5 501 542 Tm
(133)Tj
9 0 0 6 69 533 Tm
(Deferred)Tj
8 0 0 6 112 533 Tm
(income)Tj
8 0 0 5 147 532 Tm
(taxes)Tj
9 0 0 7 395 531 Tm
(6497)Tj
6 0 0 5 456 532 Tm
(641)Tj
7 0 0 6 493 530 Tm
(1810)Tj
-62 -1.667 Td
(Changes)Tj
8 0 0 4 99 522 Tm
(in)Tj
8 0 0 5 111 520 Tm
(operating)Tj
5.5 0.2 Td
(assets)Tj
7 0 0 6 183 521 Tm
(and)Tj
9 0 0 4 203 521 Tm
(liabilities)Tj
8 0 0 6 69 511 Tm
(Accounts)Tj
8 0 0 5 113 511 Tm
(receivable)Tj
9 0 0 7 395 509 Tm
(2974)Tj
11 0 0 9 444 508 Tm
[(5313)-1867(3717)]Tj
8 0 0 5 69 500 Tm
(Inventories)Tj
11 0 0 9 398 497 Tm
(524)Tj
9 0 0 7 448 498 Tm

[(3216)-2665(2105)]TJ
7 0 0 5 69 487 Tm
(Prepaid)Tj
7 0 0 6 106 489 Tm
(and)Tj
8 0 0 5 125 489 Tm
[(other)-971(assets)]TJ
7 0 0 6 179 489 Tm
(and)Tj
9 0 0 6 198 487 Tm
(prepaid)Tj
8 0 0 6 235 489 Tm
(income)Tj
8 0 0 5 270 488 Tm
(taxes)Tj
7 0 0 6 402 488 Tm
(201)Tj
6.714 -0.167 Td
(1437)Tj
11 0 0 9 496 486 Tm
(776)Tj
8 0 0 6 69 478 Tm
(Accounts)Tj
7 0 0 5 112 476 Tm
(payable)Tj
9 0 0 7 395 476 Tm
(2193)Tj
11 0 0 9 444 476 Tm
(2323)Tj
7 0 0 6 500 477 Tm
(218)Tj
8 0 0 6 69 467 Tm
(Accrued)Tj
4.875 -0.333 Td
(expenses)Tj
7 0 0 6 149 467 Tm
(and)Tj
8 0 0 5 169 467 Tm
[(other)-971(current)]TJ
9 0 0 4 230 467 Tm
(liabilities)Tj
9 0 0 7 394 466 Tm
(4554)Tj
11 0 0 9 444 465 Tm
(7201)Tj
7 0 0 6 493 465 Tm
(1127)Tj
9 0 0 6 69 456 Tm
(Deferred)Tj
8 0 0 6 112 455 Tm
(compensation)Tj
11 0 0 9 398 454 Tm
[(155)-3241(415)]TJ
8.909 -0.111 Td
(162)Tj
8 0 0 5 69 446 Tm
(Benefit)Tj
4.25 -0.4 Td
(obligations)Tj
7 0 0 6 154 445 Tm
(and)Tj
8 0 0 5 173 445 Tm
(other)Tj
3.25 -0.4 Td
(long-term)Tj
9 0 0 4 245 445 Tm
(liabilities)Tj
7 0 0 6 395 444 Tm
(1347)Tj
11 0 0 9 452 443 Tm
(945)Tj
7 0 0 6 493 443 Tm
(1091)Tj
8 0 0 6 59 431 Tm
(Net)Tj
6 0 0 5 78 431 Tm
(cash)Tj
9 0 0 6 100 429 Tm
(provided)Tj
8 0 0 6 142 429 Tm
(by)Tj
8 0 0 5 155 429 Tm
(operating)Tj
7 0 0 4 199 430 Tm
(activities)Tj
9 0 0 7 389 429 Tm
(47728)Tj
7 0 0 6 444 429 Tm
(15777)Tj
6.143 -0.167 Td
(25571)Tj
8 0 0 5 59 412 Tm
(Investing)Tj
7 0 0 4 102 413 Tm
(activities)Tj
8 0 0 5 59 401 Tm
[(Capital)-1138(expenditures)]TJ
11 0 0 9 390 400 Tm
[(2373)-2685(3009)-1776(8200)]TJ
8 0 0 6 59 392 Tm
(Proceeds)Tj
9 0 0 6 101 392 Tm
(from)Tj
8 0 0 5 125 392 Tm
[(sale)-666(of)]TJ
8 0 0 6 157 390 Tm
(equipment)Tj
7 0 0 6 407 391 Tm
(67)Tj
6.857 -0.167 Td
(226)Tj
8 0 0 6 59 377 Tm
(Net)Tj
6 0 0 5 78 377 Tm

(cash)Tj
8 0 0 6 100 377 Tm
(used)Tj
8 0 0 4 124 377 Tm
(in)Tj
8 0 0 5 136 375 Tm
(investing)Tj
7 0 0 4 176 377 Tm
(activities)Tj
11 0 0 9 390 374 Tm
[(2306)-2685(2783)-1776(8200)]TJ
9 0 0 6 59 358 Tm
(Financing)Tj
7 0 0 4 105 359 Tm
(activities)Tj
8 0 0 6 59 349 Tm
(Stock)Tj
7 0 0 5 86 347 Tm
(repurchases)Tj
11 0 0 9 451 347 Tm
(166)Tj
3.364 -0.111 Td
(1000)Tj
8 0 0 6 59 338 Tm
(Proceeds)Tj
9 0 0 6 101 338 Tm
(from)Tj
8 0 0 5 125 338 Tm
[(exercise)-902(of)]TJ
7 0 0 5 174 338 Tm
(stock)Tj
8 0 0 5 200 336 Tm
(options)Tj
7 0 0 6 395 336 Tm
(1343)Tj
8 0 0 6 59 326 Tm
(Payment)Tj
10 0 0 6 98 327 Tm
(of)Tj
8 0 0 4 111 327 Tm
(call)Tj
10 0 0 7 130 325 Tm
(premium)Tj
7 0 0 6 172 327 Tm
(and)Tj
8 0 0 5 191 325 Tm
[(post)-735(payoff)]TJ
9 0 0 5 243 327 Tm
(interest)Tj
7 0 0 6 278 326 Tm
(on)Tj
8 0 0 5 293 327 Tm
(senior)Tj
7 0 0 5 323 326 Tm
(notes)Tj
9 0 0 6 69 314 Tm
(redemption)Tj
11 0 0 9 444 314 Tm
(3876)Tj
8 0 0 5 58 305 Tm
[(Collection)-1610(of)]TJ
9 0 0 6 118 305 Tm
(shareholders)Tj
7 0 0 5 179 305 Tm
(notes)Tj
8 0 0 5 205 305 Tm
(receivable)Tj
7 0 0 6 401 304 Tm
(482)Tj
6 0 0 5 455 304 Tm
(531)Tj
8 0 0 6 59 293 Tm
(Payments)Tj
8 0 0 5 103 294 Tm
(of)Tj
1.5 -0.4 Td
(financing)Tj
5.25 0.4 Td
(costs)Tj
11 0 0 9 390 292 Tm
[(3471)-2594(2605)]TJ
8 0 0 6 59 283 Tm
(Proceeds)Tj
9 0 0 6 101 283 Tm
(from)Tj
9 0 0 4 125 283 Tm
(initial)Tj
8 0 0 5 153 281 Tm
(public)Tj
9 0 0 5 182 281 Tm
(offering)Tj
8 0 0 5 222 282 Tm
(net)Tj
9 0 0 7 442 281 Tm
(63929)Tj
9 0 0 6 59 271 Tm
(Borrowings)Tj
7 0 0 6 111 271 Tm
(on)Tj
8 0 0 5 126 270 Tm
(long-term)Tj
7 0 0 5 171 272 Tm
(debt)Tj
7 0 0 6 384 270 Tm
(123750)Tj
9 0 0 7 442 270 Tm
(40000)Tj
9 0 0 6 59 261 Tm
(Dividends)Tj
8 0 0 5 105 259 Tm
(paid)Tj
11 0 0 9 384 259 Tm
[(25793)-2584(8222)]TJ
7 0 0 6 59 249 Tm

(Repayment)Tj
8 0 0 5 111 250 Tm
(of)Tj
1.625 -0.2 Td
(long-term)Tj
7 0 0 5 168 250 Tm
(debt)Tj
10 0 0 8 380 248 Tm
[(122450)-1964(151509)]TJ
11 0 0 9 496 248 Tm
(850)Tj
8 0 0 6 59 236 Tm
(Net)Tj
6 0 0 5 78 235 Tm
(cash)Tj
8 0 0 6 100 235 Tm
(used)Tj
8 0 0 4 124 235 Tm
(in)Tj
8 0 0 5 135 233 Tm
(financing)Tj
7 0 0 4 177 235 Tm
(activities)Tj
11 0 0 9 384 233 Tm
[(26139)-2129(61918)-1765(1850)]TJ
7 0 0 6 59 219 Tm
(Change)Tj
8 0 0 4 95 221 Tm
(in)Tj
6 0 0 5 106 220 Tm
(cash)Tj
7 0 0 6 129 220 Tm
(and)Tj
6 0 0 5 148 220 Tm
(cash)Tj
8 0 0 5 170 218 Tm
(equivalents)Tj
7 0 0 6 389 219 Tm
(19283)Tj
11 0 0 9 438 218 Tm
(48924)Tj
7 0 0 6 488 218 Tm
(15521)Tj
-61.286 -1.333 Td
(Cash)Tj
3.429 -0.167 Td
(and)Tj
6 0 0 5 102 209 Tm
(cash)Tj
8 0 0 5 125 208 Tm
(equivalents)Tj
7 0 0 4 176 209 Tm
(at)Tj
9 0 0 6 187 207 Tm
(beginning)Tj
8 0 0 5 233 209 Tm
(of)Tj
1.5 -0.4 Td
(year)Tj
9 0 0 7 388 208 Tm
(20149)Tj
7 0 0 6 442 208 Tm
(69073)Tj
9 0 0 7 486 207 Tm
(53552)Tj
7 0 0 6 59 195 Tm
(Cash)Tj
3.429 -0.167 Td
(and)Tj
6 0 0 5 102 194 Tm
(cash)Tj
8 0 0 5 125 192 Tm
(equivalents)Tj
7 0 0 4 176 194 Tm
(at)Tj
7 0 0 6 187 194 Tm
(end)Tj
8 0 0 5 207 194 Tm
(of)Tj
1.5 -0.4 Td
(year)Tj
9 0 0 7 389 192 Tm
(39432)Tj
7 0 0 6 442 192 Tm
[(20149)-2791(\$69073)]TJ
9 0 0 6 59 176 Tm
(Supplemental)Tj
8 0 0 5 121 178 Tm
[(disclosure)-1249(of)]TJ
6 0 0 5 179 177 Tm
(cash)Tj
8 0 0 7 201 177 Tm
(how)Tj
8 0 0 5 223 177 Tm
(information)Tj
8 0 0 6 59 167 Tm
(Income)Tj
8 0 0 5 94 166 Tm
(taxcs)Tj
3.125 -0.2 Td
(paid)Tj
9 0 0 7 394 165 Tm
(2479)Tj
7 0 0 6 449 165 Tm
[(1663)-4062(1895)]TJ
9 0 0 5 59 156 Tm
(Interest)Tj
8 0 0 5 95 154 Tm
(paid)Tj
9 0 0 7 394 154 Tm
(7767)Tj
7 0 0 6 443 154 Tm
(16886)Tj
12 0 0 8 481 154 Tm

8 0 0 6 332 613 Tm
(American)Tj
8 0 0 5 378 612 Tm
(leader)Tj
8 0 0 4 408 612 Tm
(in)Tj
8 0 0 5 420 612 Tm
(the)Tj
9 0 0 6 437 610 Tm
(design)Tj
8 0 0 6 67 603 Tm
(manufacture)Tj
7 0 0 6 125 603 Tm
(and)Tj
8 0 0 5 144 603 Tm
[(sale)-791(of)]TJ
7 0 0 6 177 602 Tm
(snow)Tj
3.429 0.167 Td
(and)Tj
6 0 0 4 220 602 Tm
(ice)Tj
8 0 0 5 236 602 Tm
(control)Tj
8 0 0 6 269 600 Tm
(equipment)Tj
10 0 0 5 320 601 Tm
(for)Tj
8 0 0 4 336 599 Tm
(light)Tj
8 0 0 5 359 599 Tm
(trucks)Tj
8 0 0 6 390 600 Tm
(which)Tj
6 0 0 3 419 600 Tm
(is)Tj
9 0 0 6 428 598 Tm
(comprised)Tj
8 0 0 5 476 599 Tm
(of)Tj
8 0 0 6 66 590 Tm
(snowplows)Tj
7 0 0 6 116 591 Tm
(and)Tj
8 0 0 6 136 591 Tm
(sand)Tj
7 0 0 6 159 591 Tm
(and)Tj
8 0 0 4 179 591 Tm
(salt)Tj
9 0 0 6 196 588 Tm
(spreaders)Tj
7 0 0 6 243 590 Tm
(and)Tj
8 0 0 5 262 589 Tm
(related)Tj
4.25 -0.4 Td
(parts)Tj
7 0 0 6 321 589 Tm
(and)Tj
7 0 0 5 340 588 Tm
(accessories)Tj
8 0 0 7 393 588 Tm
(The)Tj
9 0 0 7 414 586 Tm
(Companies)Tj
7 0 0 6 464 587 Tm
[(snow)-1237(and)]TJ
6 0 0 4 508 587 Tm
(ice)Tj
8 0 0 5 66 580 Tm
(control)Tj
9 0 0 6 101 577 Tm
(products)Tj
8 0 0 5 142 578 Tm
(are)Tj
2.125 0.2 Td
(sold)Tj
9 0 0 6 180 577 Tm
(through)Tj
8 0 0 6 225 578 Tm
(network)Tj
10 0 0 6 263 578 Tm
(of)Tj
9 0 0 6 275 577 Tm
(over)Tj
7 0 0 6 298 577 Tm
(720)Tj
8 0 0 5 317 577 Tm
(truck)Tj
8 0 0 6 342 575 Tm
(equipment)Tj
9 0 0 5 392 575 Tm
(distributors)Tj
8 0 0 5 444 575 Tm
(that)Tj
8 0 0 6 464 573 Tm
(purchase)Tj
9 0 0 5 66 566 Tm
(directly)Tj
9 0 0 6 102 567 Tm
(from)Tj
8 0 0 5 126 567 Tm
(the)Tj
8 0 0 7 144 565 Tm
(Company)Tj
7 0 0 6 188 566 Tm
(and)Tj
8 0 0 5 207 566 Tm
[(are)-680(located)]TJ
9 0 0 6 259 564 Tm
(throughout)Tj
8 0 0 5 311 565 Tm
(the)Tj

9 0 0 6 328 564 Tm
(snowbelt)Tj
8 0 0 5 369 563 Tm
(regions)Tj
8 0 0 4 403 564 Tm
(in)Tj
9 0 0 6 415 563 Tm
(North)Tj
8 0 0 6 444 563 Tm
(America)Tj
11 0 0 6 66 554 Tm
(primarily)Tj
8 0 0 5 113 555 Tm
(the)Tj
10 0 0 7 130 554 Tm
(Midwest)Tj
7 0 0 5 173 555 Tm
(East)Tj
7 0 0 6 195 555 Tm
(and)Tj
9 0 0 6 214 554 Tm
(Northeast)Tj
8 0 0 5 260 552 Tm
(regions)Tj
4.375 0.2 Td
[(of)-666(the)]TJ
9 0 0 6 324 553 Tm
(United)Tj
8 0 0 5 358 552 Tm
(States)Tj
7 0 0 5 387 551 Tm
(as)Tj
8 0 0 5 398 552 Tm
(well)Tj
7 0 0 5 420 551 Tm
(as)Tj
9 0 0 4 432 551 Tm
(all)Tj
7 0 0 5 446 550 Tm
(provinces)Tj
8 0 0 5 489 551 Tm
(of)Tj
10 0 0 8 66 542 Tm
(Canada)Tj
8 0 0 7 108 543 Tm
(The)Tj
2.75 -0.286 Td
(Company)Tj
8 0 0 4 174 543 Tm
(sells)Tj
7 0 0 3 196 543 Tm
(its)Tj
7 0 0 5 209 541 Tm
(products)Tj
8 0 0 6 249 542 Tm
(under)Tj
8 0 0 5 278 542 Tm
(the)Tj
11 0 0 11 295 540 Tm
(WESTERN)Tj
12 0 0 10 358 539 Tm
(FISHER)Tj
7 0 0 6 407 540 Tm
(and)Tj
10 0 0 9 427 539 Tm
(BLIZZARD)Tj
9 0 0 6 66 532 Tm
(brands)Tj
8 0 0 7 101 532 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
6 0 0 3 167 531 Tm
(is)Tj
9 0 0 6 177 529 Tm
(headquartered)Tj
8 0 0 4 242 530 Tm
(in)Tj
9 0 0 7 254 529 Tm
(Milwaukee)Tj
9 0 0 8 308 529 Tm
(WI)Tj
7 0 0 6 324 529 Tm
(and)Tj
9 0 0 5 343 527 Tm
(currently)Tj
7 0 0 5 385 528 Tm
(has)Tj
9 0 0 6 403 526 Tm
(manufacturing)Tj
8 0 0 4 469 527 Tm
[(facilities)-1194(in)]TJ
9 0 0 7 66 519 Tm
(Milwaukee)Tj
11 0 0 10 119 518 Tm
(WI)Tj
7 0 0 6 139 519 Tm
(and)Tj
8 0 0 6 159 518 Tm
(Rockland)Tj
11 0 0 11 205 519 Tm
(ME)Tj
8 0 0 7 227 518 Tm
(The)Tj
2.5 -0.286 Td
(Company)Tj
7 0 0 5 292 517 Tm
(closed)Tj
7 0 0 3 323 517 Tm
(its)Tj
8 0 0 6 336 517 Tm
(Johnson)Tj
11 0 0 6 375 515 Tm
(City)Tj

9 0 0 9 398 516 Tm
(TN)Tj
8 0 0 4 416 514 Tm
(facility)Tj
4.125 0.5 Td
(in)Tj
8 0 0 6 460 514 Tm
(August)Tj
9 0 0 7 493 515 Tm
(2010)Tj
8 0 0 7 65 508 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 131 505 Tm
(operates)Tj
5.857 0.2 Td
(as)Tj
8 0 0 5 191 505 Tm
(single)Tj
9 0 0 7 219 504 Tm
(segment)Tj
9 0 0 8 85 490 Tm
(On)Tj
2 -0.25 Td
(May)Tj
9 0 0 7 125 489 Tm
(20)Tj
7 0 0 6 141 489 Tm
[(2011)-1205(and)]Tj
9 0 0 7 184 489 Tm
(December)Tj
6.444 -0.286 Td
(2011)Tj
8 0 0 5 268 488 Tm
(certain)Tj
10 0 0 6 302 488 Tm
(of)Tj
8 0 0 5 314 487 Tm
[(the)-735(stockholders)-1512(of)]Tj
10.875 -0.2 Td
(the)Tj
10 0 0 8 418 484 Tm
(Company)Tj
8 0 0 5 465 484 Tm
(including)Tj
8 0 0 4 65 478 Tm
(affiliates)Tj
8 0 0 5 106 478 Tm
(of)Tj
9 0 0 6 118 478 Tm
(Aurora)Tj
8 0 0 5 153 476 Tm
(Capital)Tj
9 0 0 7 187 475 Tm
(Group)Tj
7 0 0 6 218 477 Tm
(and)Tj
9 0 0 6 237 476 Tm
(Ares)Tj
9 0 0 7 261 474 Tm
(Management)Tj
7 0 0 5 324 475 Tm
(closed)Tj
8 0 0 5 354 473 Tm
(registered)Tj
8 0 0 6 400 473 Tm
(secondary)Tj
9 0 0 5 447 472 Tm
(offerings)Tj
8 0 0 5 487 473 Tm
(of)Tj
9 0 0 7 65 465 Tm
(5750000)Tj
7 0 0 6 109 466 Tm
(and)Tj
9 0 0 7 129 465 Tm
(1996479)Tj
9 0 0 6 172 464 Tm
(shares)Tj
8 0 0 5 204 463 Tm
(respectively)Tj
6.875 0.2 Td
[(of)-791(the)]Tj
9 0 0 7 289 462 Tm
(Companys)Tj
9 0 0 8 340 463 Tm
(common)Tj
9 0 0 6 381 463 Tm
(stock)Tj
8 0 0 7 409 462 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 5 474 462 Tm
(did)Tj
2.125 -0.2 Td
(not)Tj
-53.25 -1.4 Td
(receive)Tj
8 0 0 6 99 452 Tm
[(any)-638(proceeds)]Tj
9 0 0 6 160 454 Tm
(from)Tj
8 0 0 5 184 453 Tm
(the)Tj
6 0 0 4 200 453 Tm
(sale)Tj
8 0 0 5 220 453 Tm
(of)Tj
7 0 0 3 232 453 Tm
(its)Tj
7 0 0 5 245 453 Tm
(stock)Tj

8 0 0 6 271 451 Tm
(by)Tj
8 0 0 5 285 452 Tm
(the)Tj
9 0 0 5 302 450 Tm
(selling)Tj
8 0 0 5 333 451 Tm
(stockholders)Tj
8 0 0 4 390 451 Tm
(in)Tj
8 0 0 5 401 451 Tm
(the)Tj
9 0 0 5 419 449 Tm
(offerings)Tj
9 0 0 7 76 429 Tm
(Summary)Tj
8 0 0 5 121 430 Tm
(of)Tj
1.5 -0.2 Td
(Significant)Tj
8 0 0 6 183 428 Tm
(Accounting)Tj
8 0 0 5 235 429 Tm
(Policies)Tj
-21.25 -3.6 Td
(Principles)Tj
5.875 0.2 Td
[(of)-666(consolidation)]TJ
8 0 0 7 84 395 Tm
(The)Tj
8 0 0 6 105 392 Tm
(accompanying)Tj
8 0 0 5 169 394 Tm
(consolidated)Tj
9 0 0 5 227 393 Tm
(financial)Tj
9 0 0 6 266 392 Tm
(statements)Tj
8 0 0 5 317 392 Tm
[(include)-1082(the)]TJ
7 0 0 5 368 391 Tm
(accounts)Tj
10 0 0 6 408 391 Tm
(of)Tj
8 0 0 6 421 389 Tm
(Douglas)Tj
9 0 0 7 65 382 Tm
(Dynamics)Tj
9 0 0 6 113 383 Tm
(Inc)Tj
7 0 0 6 132 383 Tm
(and)Tj
7 0 0 3 152 382 Tm
(its)Tj
9 0 0 5 165 382 Tm
(direct)Tj
9 0 0 6 192 380 Tm
(wholly-owned)Tj
8 0 0 5 254 379 Tm
(subsidiary)Tj
8 0 0 6 304 379 Tm
(Douglas)Tj
9 0 0 7 343 378 Tm
(Dynamics)Tj
11 0 0 7 391 379 Tm
(L.L.C)Tj
7 0 0 6 424 379 Tm
(and)Tj
7 0 0 3 444 379 Tm
(its)Tj
9 0 0 5 457 379 Tm
(indirect)Tj
9 0 0 6 64 370 Tm
(wholly-owned)Tj
8 0 0 5 127 370 Tm
(subsidiaries)Tj
8 0 0 6 183 368 Tm
[(Douglas)-1082(Dynamics)]TJ
10.375 0.167 Td
(Finance)Tj
8 0 0 7 304 367 Tm
(Company)Tj
10 0 0 8 349 367 Tm
(an)Tj
8 0 0 5 366 368 Tm
(inactive)Tj
10 0 0 6 402 365 Tm
(subsidiary)Tj
7 0 0 6 453 367 Tm
(and)Tj
10 0 0 6 64 359 Tm
(Fisher)Tj
10 0 0 8 98 359 Tm
(LLC)Tj
10 0 0 6 121 358 Tm
(hereinafter)Tj
9 0 0 5 175 356 Tm
(collectively)Tj
8 0 0 5 226 358 Tm
(referred)Tj
4.75 -0.2 Td
(to)Tj
7 0 0 5 276 357 Tm
(as)Tj
8 0 0 5 289 357 Tm
(the)Tj
13 0 0 11 306 355 Tm
(Company)Tj
10 0 0 5 367 356 Tm
(All)Tj
9 0 0 6 383 354 Tm
(intercompany)Tj
7 0 0 5 446 355 Tm
(balances)Tj

7 0 0 6 485 355 Tm
(and)Tj
8 0 0 5 64 347 Tm
(transactions)Tj
7 0 0 6 119 347 Tm
[(have)-1261(been)]TJ
8 0 0 5 167 347 Tm
(eliminated)Tj
8 0 0 4 215 346 Tm
(in)Tj
8 0 0 5 226 346 Tm
(consolidation)Tj
7 0 0 6 64 324 Tm
(Use)Tj
8 0 0 5 83 324 Tm
(of)Tj
1.5 -0.2 Td
(estimates)Tj
8 0 0 7 83 306 Tm
(The)Tj
8 0 0 5 104 304 Tm
(preparation)Tj
6.75 0.2 Td
[(of)-666(the)]TJ
9 0 0 5 187 305 Tm
(financial)Tj
7 0 0 5 227 304 Tm
(statements)Tj
8 0 0 4 276 304 Tm
(in)Tj
10 0 0 6 287 302 Tm
(conformity)Tj
8 0 0 5 338 303 Tm
(with)Tj
9 0 0 7 360 303 Tm
(U.S)Tj
8 0 0 5 382 301 Tm
(generally)Tj
8 0 0 6 424 300 Tm
(accepted)Tj
7 0 0 5 465 300 Tm
(accounting)Tj
9 0 0 5 63 292 Tm
(principles)Tj
8 0 0 5 109 292 Tm
(requires)Tj
9 0 0 7 147 291 Tm
(management)Tj
7 0 0 4 205 293 Tm
(to)Tj
8 0 0 7 217 293 Tm
(make)Tj
8 0 0 5 244 292 Tm
(estimates)Tj
7 0 0 6 287 292 Tm
(and)Tj
9 0 0 6 307 289 Tm
(assumptions)Tj
8 0 0 5 363 291 Tm
(that)Tj
7 0 0 4 383 291 Tm
(affect)Tj
8 0 0 5 411 290 Tm
(the)Tj
2.125 -0.4 Td
(reported)Tj
8 0 0 6 468 289 Tm
(amounts)Tj
8 0 0 5 508 289 Tm
(of)Tj
-55.625 -1.4 Td
(assets)Tj
7 0 0 6 91 282 Tm
(and)Tj
9 0 0 4 111 282 Tm
(liabilities)Tj
7 0 0 6 153 281 Tm
(and)Tj
8 0 0 5 172 281 Tm
[(disclosure)-1249(of)]TJ
7.25 -0.4 Td
[(contingent)-1511(assets)]TJ
7 0 0 6 307 280 Tm
(and)Tj
9 0 0 4 327 279 Tm
(liabilities)Tj
7 0 0 4 368 279 Tm
(at)Tj
8 0 0 5 380 279 Tm
(the)Tj
7 0 0 5 397 279 Tm
(date)Tj
8 0 0 5 419 278 Tm
[(of)-791(the)]TJ
9 0 0 5 449 278 Tm
(financial)Tj
7 0 0 5 63 270 Tm
(statements)Tj
7 0 0 6 113 270 Tm
(and)Tj
8 0 0 5 132 270 Tm
(the)Tj
2.25 -0.4 Td
(reported)Tj
8 0 0 6 190 269 Tm
(amounts)Tj
8 0 0 5 229 269 Tm
(of)Tj
8 0 0 6 242 268 Tm
(revenues)Tj
7 0 0 6 283 268 Tm
(and)Tj
8 0 0 6 302 265 Tm
(expenses)Tj

8 0 0 5 343 265 Tm
(during)Tj
4 0.4 Td
(the)Tj
2.125 -0.6 Td
(reporting)Tj
9 0 0 6 436 264 Tm
(periods)Tj
-41.444 -1.333 Td
(Accordingly)Tj
8 0 0 5 120 258 Tm
(actual)Tj
7 0 0 4 150 257 Tm
(results)Tj
7 0 0 5 181 257 Tm
(could)Tj
8 0 0 4 207 257 Tm
(differ)Tj
9 0 0 6 234 257 Tm
(from)Tj
7 0 0 5 258 256 Tm
(those)Tj
9 0 0 6 285 256 Tm
(estimates)Tj
9 0 0 7 63 234 Tm
(Cash)Tj
7 0 0 6 88 234 Tm
(and)Tj
9 0 0 7 108 234 Tm
(Cash)Tj
8 0 0 5 134 232 Tm
(Equivalents)Tj
8 0 0 7 82 216 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 5 148 215 Tm
(considers)Tj
7 0 0 3 191 215 Tm
(all)Tj
8 0 0 5 204 213 Tm
(highly)Tj
10 0 0 5 233 213 Tm
(liquid)Tj
9 0 0 6 261 214 Tm
(investments)Tj
8 0 0 6 316 212 Tm
(purchased)Tj
8 0 0 5 362 213 Tm
(with)Tj
6 0 0 5 384 212 Tm
(an)Tj
9 0 0 5 398 211 Tm
(original)Tj
8 0 0 5 435 211 Tm
(maturity)Tj
4.75 0.2 Td
[(of)-791(three)]TJ
8 0 0 6 63 204 Tm
(months)Tj
8 0 0 5 98 203 Tm
(or)Tj
7 0 0 4 111 204 Tm
[(less)-936(to)]TJ
7 0 0 6 142 204 Tm
(he)Tj
6 0 0 5 155 204 Tm
(cash)Tj
8 0 0 5 177 202 Tm
(equivalents)Tj
7 0 0 6 231 203 Tm
(Cash)Tj
8 0 0 5 255 201 Tm
(equivalents)Tj
6.625 0.2 Td
[(are)-555(carried)]TJ
7 0 0 4 358 201 Tm
(at)Tj
9 0 0 6 369 200 Tm
(cost)Tj
8 0 0 6 392 201 Tm
(which)Tj
9 0 0 6 421 199 Tm
(approximates)Tj
9 0 0 4 481 200 Tm
(fair)Tj
9 0 0 6 62 192 Tm
(value)Tj
8 0 0 6 62 168 Tm
(Accounts)Tj
8 0 0 5 105 168 Tm
(receivable)Tj
7 0 0 6 152 167 Tm
(and)Tj
7 0 0 5 171 167 Tm
(allowance)Tj
8 0 0 4 216 167 Tm
(for)Tj
8 0 0 5 232 167 Tm
(doubtful)Tj
8 0 0 6 272 166 Tm
(accounts)Tj
8 0 0 7 82 150 Tm
(The)Tj
2.625 -0.143 Td
(Company)Tj
9 0 0 5 147 150 Tm
(carries)Tj
7 0 0 3 179 150 Tm
(its)Tj
7 0 0 5 192 149 Tm
(accounts)Tj
8 0 0 5 233 149 Tm
(receivable)Tj

8 0 0 4 224 671 Tm
(in)Tj
8 0 0 6 235 671 Tm
(Thousands)Tj
6.5 -0.333 Td
(Except)Tj
9 0 0 6 320 671 Tm
(Per)Tj
8 0 0 6 338 671 Tm
(Share)Tj
9 0 0 7 367 670 Tm
(Data)Tj
-32.889 -5.286 Td
(Summary)Tj
8 0 0 5 116 635 Tm
(of)Tj
1.5 -0.4 Td
(Significant)Tj
8 0 0 6 178 633 Tm
(Accounting)Tj
8 0 0 5 230 635 Tm
(Policies)Tj
10 0 0 7 267 633 Tm
(Continued)Tj
8 0 0 5 59 615 Tm
(periodic)Tj
4.875 0.2 Td
(basis)Tj
3.375 0.2 Td
(the)Tj
8 0 0 7 143 615 Tm
(Company)Tj
7 0 0 5 187 617 Tm
(evaluates)Tj
7 0 0 3 230 617 Tm
(its)Tj
7 0 0 5 243 616 Tm
(accounts)Tj
8 0 0 5 284 616 Tm
(receivable)Tj
7 0 0 6 331 616 Tm
(and)Tj
8 0 0 5 350 616 Tm
[(establishes)-1123(the)]TJ
9 0 0 6 416 616 Tm
(allowance)Tj
10 0 0 5 462 616 Tm
(for)Tj
8 0 0 5 478 616 Tm
(doubtful)Tj
8 0 0 6 59 604 Tm
[(accounts)-1123(based)]TJ
7 0 0 6 128 604 Tm
(on)Tj
9 0 0 6 151 605 Tm
(combination)Tj
8 0 0 5 208 604 Tm
(of)Tj
1.5 -0.2 Td
(specific)Tj
8 0 0 6 255 604 Tm
(customer)Tj
9 0 0 6 298 604 Tm
(circumstances)Tj
7 0 0 6 362 604 Tm
(and)Tj
9 0 0 5 381 604 Tm
(credit)Tj
8 0 0 5 409 604 Tm
(conditions)Tj
8 0 0 6 458 604 Tm
(based)Tj
7 0 0 6 485 604 Tm
(on)Tj
9 0 0 5 59 591 Tm
(history)Tj
8 0 0 5 92 592 Tm
(of)Tj
9 0 0 5 104 592 Tm
(write-offs)Tj
7 0 0 6 149 592 Tm
(and)Tj
8 0 0 5 168 592 Tm
[(collections)-3207(receivable)]TJ
6 0 0 3 277 592 Tm
(is)Tj
9 0 0 6 287 592 Tm
(considered)Tj
8 0 0 5 338 590 Tm
(past)Tj
7 0 0 6 359 592 Tm
(due)Tj
9 0 0 3 378 592 Tm
(if)Tj
8 0 0 6 387 590 Tm
(payments)Tj
7 0 0 6 431 592 Tm
(have)Tj
8 0 0 5 455 592 Tm
(not)Tj
7 0 0 6 473 592 Tm
(been)Tj
7 0 0 5 59 580 Tm
(received)Tj
8 0 0 5 98 580 Tm
(within)Tj
8 0 0 6 129 579 Tm
(agreed)Tj
7 0 0 6 161 578 Tm
(upon)Tj
8 0 0 5 187 580 Tm
(invoice)Tj
9 0 0 6 221 580 Tm
(terms)Tj

8 0 0 6 250 580 Tm
(Accounts)Tj
8 0 0 5 294 580 Tm
[(receivable)-1318(are)]TJ
9 0 0 5 358 580 Tm
(written)Tj
10 0 0 5 391 580 Tm
(off)Tj
9 0 0 5 407 580 Tm
(after)Tj
9 0 0 4 431 580 Tm
(all)Tj
8 0 0 5 444 580 Tm
(collection)Tj
9 0 0 5 59 568 Tm
(efforts)Tj
7 0 0 6 91 568 Tm
[(have)-1118(been)]TJ
8 0 0 6 139 568 Tm
(exhausted)Tj
8 0 0 7 187 568 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 252 568 Tm
(takes)Tj
8 0 0 5 286 566 Tm
(security)Tj
9 0 0 5 323 568 Tm
(interest)Tj
8 0 0 4 359 568 Tm
(in)Tj
8 0 0 5 371 568 Tm
(the)Tj
2.125 -0.4 Td
(inventory)Tj
7 0 0 5 431 567 Tm
(as)Tj
9 0 0 5 443 568 Tm
(collateral)Tj
10 0 0 5 487 568 Tm
(for)Tj
8 0 0 5 59 556 Tm
[(the)-860(receivable)-1193(but)-860(often)]TJ
8 0 0 6 167 556 Tm
(does)Tj
8 0 0 5 190 556 Tm
(not)Tj
7 0 0 6 208 556 Tm
(have)Tj
10 0 0 5 239 554 Tm
(priority)Tj
8 0 0 5 275 554 Tm
(security)Tj
9 0 0 5 312 556 Tm
(interest)Tj
9 0 0 6 59 531 Tm
(Financing)Tj
10 0 0 7 106 530 Tm
(program)Tj
8 0 0 7 79 514 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
6 0 0 3 145 514 Tm
(is)Tj
8 0 0 5 155 512 Tm
(party)Tj
3.125 0.4 Td
(to)Tj
2.625 -0.2 Td
(financing)Tj
8 0 0 6 244 512 Tm
(program)Tj
8 0 0 4 284 514 Tm
(in)Tj
8 0 0 6 295 514 Tm
(which)Tj
8 0 0 5 324 514 Tm
(certain)Tj
9 0 0 5 357 514 Tm
(distributors)Tj
8 0 0 7 410 512 Tm
(may)Tj
8 0 0 5 430 514 Tm
[(elect)-1013(to)-666(finance)]TJ
10 0 0 5 60 502 Tm
(their)Tj
8 0 0 6 83 500 Tm
(purchases)Tj
9 0 0 6 129 502 Tm
(from)Tj
8 0 0 5 153 502 Tm
(the)Tj
8 0 0 7 171 500 Tm
(Company)Tj
9 0 0 6 215 500 Tm
(through)Tj
10 0 0 5 261 502 Tm
(third)Tj
8 0 0 5 285 500 Tm
[(party)-1027(financing)]TJ
9 0 0 7 353 500 Tm
(company)Tj
8 0 0 7 397 502 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 5 463 500 Tm
(provides)Tj
-50.5 -2 Td
(the)Tj
10 0 0 5 77 490 Tm
(third)Tj

8 0 0 5 101 488 Tm
[(party)-902(financing)]TJ
9 0 0 7 169 488 Tm
(company)Tj
7 0 0 5 211 490 Tm
(recourse)Tj
8 0 0 5 251 488 Tm
(against)Tj
4.25 0.4 Td
(the)Tj
8 0 0 7 302 488 Tm
(Company)Tj
8 0 0 5 347 488 Tm
(regarding)Tj
5.5 0.4 Td
(the)Tj
9 0 0 5 408 488 Tm
(collectability)Tj
8 0 0 5 466 490 Tm
[(of)-666(the)]TJ
-50.75 -2.2 Td
(receivable)Tj
8 0 0 6 106 479 Tm
(under)Tj
8 0 0 5 135 479 Tm
(the)Tj
8 0 0 6 152 476 Tm
(program)Tj
7 0 0 6 192 479 Tm
(due)Tj
8 0 0 5 211 478 Tm
(to)Tj
1.625 0.2 Td
(the)Tj
7 0 0 4 241 479 Tm
(fact)Tj
8 0 0 5 260 479 Tm
(that)Tj
9 0 0 3 281 479 Tm
(if)Tj
8 0 0 5 290 478 Tm
(the)Tj
10 0 0 5 308 479 Tm
(third)Tj
8 0 0 5 332 476 Tm
(party)Tj
3.25 0.2 Td
(financing)Tj
9 0 0 7 400 476 Tm
(company)Tj
6 0 0 3 442 479 Tm
(is)Tj
9 0 0 6 452 478 Tm
(unable)Tj
8 0 0 5 485 478 Tm
(to)Tj
9 0 0 5 59 467 Tm
(collect)Tj
9 0 0 6 91 467 Tm
(from)Tj
8 0 0 5 115 467 Tm
(the)Tj
9 0 0 5 132 467 Tm
(distributor)Tj
8 0 0 5 181 467 Tm
(the)Tj
8 0 0 6 198 466 Tm
(amounts)Tj
7 0 0 6 238 467 Tm
(due)Tj
8 0 0 4 258 467 Tm
(in)Tj
8 0 0 5 269 465 Tm
(respect)Tj
4.25 0.4 Td
[(of)-791(the)]TJ
9 0 0 6 333 465 Tm
(product)Tj
4.111 0.167 Td
(financed)Tj
8 0 0 5 413 467 Tm
(the)Tj
8 0 0 7 429 465 Tm
(Company)Tj
8 0 0 6 474 467 Tm
(would)Tj
7 0 0 6 503 467 Tm
(be)Tj
8 0 0 5 59 453 Tm
(obligated)Tj
7 0 0 4 103 455 Tm
(to)Tj
9 0 0 6 115 453 Tm
(repurchase)Tj
8 0 0 6 166 453 Tm
(any)Tj
9 0 0 6 184 453 Tm
(remaining)Tj
8 0 0 5 231 453 Tm
(inventory)Tj
5.5 0.4 Td
(related)Tj
4.125 -0.2 Td
(to)Tj
1.5 0.2 Td
(the)Tj
9 0 0 6 337 453 Tm
(product)Tj
7 0 0 5 374 455 Tm
(financed)Tj
7 0 0 6 414 455 Tm
(and)Tj
9 0 0 6 433 455 Tm
(reimburse)Tj

8 0 0 6 480 452 Tm
(any)Tj
7 0 0 4 59 441 Tm
(legal)Tj
8 0 0 5 83 443 Tm
[(fees)-735(incurred)]TJ
7 0 0 5 144 441 Tm
(by)Tj
8 0 0 5 157 443 Tm
(the)Tj
2.125 -0.4 Td
(financing)Tj
9 0 0 7 216 440 Tm
(company)Tj
9 0 0 6 261 441 Tm
(During)Tj
8 0 0 5 295 443 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 338 443 Tm
(ended)Tj
9 0 0 7 368 443 Tm
(December)Tj
5.333 -0.143 Td
[(31)-555(2011)]TJ
7 0 0 6 458 443 Tm
[(2010)-1062(and)]TJ
9 0 0 7 59 430 Tm
(2009)Tj
9 0 0 5 85 431 Tm
(distributors)Tj
7 0 0 5 138 431 Tm
(financed)Tj
5.714 -0.4 Td
(purchases)Tj
8 0 0 5 223 431 Tm
(of)Tj
9 0 0 7 236 430 Tm
[(2752)-887(\$1696)]TJ
7 0 0 6 300 431 Tm
(and)Tj
9 0 0 7 320 430 Tm
(\$3269)Tj
9 0 0 6 351 429 Tm
(through)Tj
8 0 0 4 388 431 Tm
(this)Tj
8 0 0 5 407 429 Tm
(financing)Tj
10 0 0 7 450 429 Tm
(program)Tj
8 0 0 5 60 417 Tm
(respectively)Tj
9 0 0 6 115 419 Tm
(At)Tj
9 0 0 7 130 419 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 194 419 Tm
(2011)Tj
8 0 0 5 217 419 Tm
(there)Tj
8 0 0 6 243 418 Tm
(were)Tj
7 0 0 6 267 419 Tm
(\$55)Tj
8 0 0 5 286 419 Tm
[(of)-666(uncollectible)]TJ
8.75 -0.4 Td
(outstanding)Tj
6.75 0.4 Td
[(receivables)-1318(related)]TJ
7 0 0 4 494 419 Tm
(to)Tj
8 0 0 5 59 407 Tm
(sales)Tj
7 0 0 5 83 407 Tm
(financed)Tj
8 0 0 6 123 407 Tm
(under)Tj
8 0 0 5 152 407 Tm
(the)Tj
2.25 -0.4 Td
(financing)Tj
10 0 0 7 212 405 Tm
(program)Tj
7 0 0 3 255 407 Tm
(all)Tj
8 0 0 5 268 407 Tm
(of)Tj
8 0 0 6 281 407 Tm
(which)Tj
6 0 0 3 310 407 Tm
(is)Tj
8 0 0 4 320 405 Tm
(fully)Tj
7 0 0 5 342 407 Tm
(reserved)Tj
10 0 0 5 381 407 Tm
(for)Tj
8 0 0 4 397 407 Tm
(in)Tj
8 0 0 5 409 407 Tm
(the)Tj
9 0 0 6 426 407 Tm
(allowance)Tj
10 0 0 5 472 407 Tm
(for)Tj
8 0 0 5 59 395 Tm
(doubtful)Tj
8 0 0 6 100 395 Tm
[(accounts)-1373(There)-1013(were)]TJ

7 0 0 6 196 394 Tm
(no)Tj
8 0 0 5 210 393 Tm
(outstanding)Tj
6.75 0.4 Td
[(or)-736(uncollectihie)]TJ
8 0 0 6 335 395 Tm
(amounts)Tj
8 0 0 5 375 395 Tm
(related)Tj
7 0 0 4 409 395 Tm
(to)Tj
6 0 0 4 421 395 Tm
(sales)Tj
7 0 0 5 444 395 Tm
(financed)Tj
8 0 0 6 485 395 Tm
(under)Tj
8 0 0 5 60 383 Tm
(the)Tj
2.125 -0.4 Td
(financing)Tj
8 0 0 6 120 381 Tm
(program)Tj
10 0 0 5 160 383 Tm
(for)Tj
8 0 0 5 176 383 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 218 383 Tm
(ended)Tj
9 0 0 7 248 383 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
8 0 0 7 338 383 Tm
(The)Tj
9 0 0 7 359 383 Tm
(amount)Tj
8 0 0 7 395 383 Tm
(owed)Tj
8 0 0 6 421 381 Tm
(by)Tj
9 0 0 6 434 382 Tm
(our)Tj
9 0 0 5 453 383 Tm
(distributors)Tj
7 0 0 4 505 383 Tm
(to)Tj
8 0 0 5 60 371 Tm
(the)Tj
10 0 0 5 77 371 Tm
(third)Tj
8 0 0 5 101 369 Tm
[(party)-902(financing)]TJ
9 0 0 7 169 369 Tm
(company)Tj
8 0 0 6 211 371 Tm
(under)Tj
8 0 0 4 240 371 Tm
(this)Tj
8 0 0 6 258 369 Tm
(program)Tj
7 0 0 4 299 371 Tm
(at)Tj
9 0 0 7 311 371 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 374 371 Tm
[(2011)-1205(and)-1189(2010)]TJ
9.429 -0.167 Td
(was)Tj
9 0 0 7 460 370 Tm
(\$1714)Tj
7 0 0 6 491 371 Tm
(and)Tj
9 0 0 7 59 358 Tm
(\$1267)Tj
8 0 0 5 93 357 Tm
(respectively)Tj
8 0 0 7 149 359 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 6 214 359 Tm
(was)Tj
8 0 0 5 233 357 Tm
(required)Tj
5 0.4 Td
(to)Tj
9 0 0 6 286 357 Tm
(repurchase)Tj
7 0 0 5 336 357 Tm
(repossessed)Tj
8 0 0 5 390 357 Tm
(inventory)Tj
5.375 0.4 Td
(oE)Tj
9 0 0 7 445 358 Tm
(\$41)Tj
6 0 0 5 467 359 Tm
(\$91)Tj
7 0 0 6 485 359 Tm
(and)Tj
-60.714 -2 Td
(\$19)Tj
10 0 0 5 78 347 Tm
(for)Tj
8 0 0 5 94 347 Tm
(the)Tj

2.125 -0.4 Td
(years)Tj
7 0 0 6 137 347 Tm
(ended)Tj
9 0 0 7 167 347 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
1.889 0.143 Td
[(2011)-665(December)]TJ
8.222 -0.143 Td
(31)Tj
7 0 0 6 321 347 Tm
[(2010)-1205(and)]TJ
9 0 0 7 364 347 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2009)Tj
8 0 0 5 454 345 Tm
(respectively)Tj
-46.75 -3.2 Td
[(in)-791(the)]TJ
9 0 0 6 110 328 Tm
(past)Tj
2.556 0.167 Td
(minimal)Tj
8 0 0 5 172 329 Tm
(losses)Tj
7 0 0 6 200 329 Tm
[(have)-1118(been)]TJ
8 0 0 5 247 329 Tm
(incurred)Tj
8 0 0 6 287 329 Tm
(under)Tj
8 0 0 4 316 329 Tm
(this)Tj
8 0 0 6 334 327 Tm
(agreement)Tj
9 0 0 7 386 329 Tm
(However)Tj
6 0 0 5 430 329 Tm
(an)Tj
7 0 0 5 444 329 Tm
(adverse)Tj
7 0 0 6 480 328 Tm
(change)Tj
8 0 0 4 60 318 Tm
(in)Tj
9 0 0 5 71 317 Tm
(distributor)Tj
8 0 0 4 120 318 Tm
(retail)Tj
8 0 0 5 146 318 Tm
(sales)Tj
7 0 0 5 170 318 Tm
(could)Tj
6 0 0 5 196 317 Tm
(cause)Tj
8 0 0 4 223 317 Tm
(this)Tj
9 0 0 5 242 317 Tm
(situation)Tj
7 0 0 4 283 317 Tm
(to)Tj
7 0 0 6 295 316 Tm
(change)Tj
4.857 0.167 Td
(and)Tj
8 0 0 5 349 316 Tm
[(thereby)-1040(require)]TJ
8.75 0.4 Td
(the)Tj
8 0 0 7 435 316 Tm
(Company)Tj
7 0 0 4 480 317 Tm
(to)Tj
9 0 0 6 60 304 Tm
(repurchase)Tj
7 0 0 5 111 304 Tm
(repossessed)Tj
9 0 0 5 164 305 Tm
(units)Tj
9 0 0 7 191 304 Tm
(Any)Tj
7 0 0 5 212 304 Tm
(repossessed)Tj
9 0 0 5 266 305 Tm
(units)Tj
8 0 0 5 290 305 Tm
(are)Tj
7 0 0 5 307 304 Tm
(inspected)Tj
8 0 0 5 351 305 Tm
(to)Tj
7 0 0 5 363 305 Tm
(ensure)Tj
8 0 0 5 395 304 Tm
(they)Tj
2.75 0.2 Td
(are)Tj
10 0 0 6 433 305 Tm
(current)Tj
8 0 0 6 472 305 Tm
(unused)Tj
9 0 0 6 60 292 Tm
(product)Tj
7 0 0 6 97 293 Tm
(and)Tj
8 0 0 5 116 293 Tm
(are)Tj
7 0 0 5 133 294 Tm
(restocked)Tj

7 0 0 6 178 294 Tm
(and)Tj
8 0 0 5 197 293 Tm
(resold)Tj
9 0 0 5 60 270 Tm
(Interest)Tj
8 0 0 6 97 270 Tm
(Rate)Tj
8 0 0 7 121 268 Tm
(Swap)Tj
9 0 0 7 80 252 Tm
(As)Tj
8 0 0 5 95 250 Tm
(required)Tj
7 0 0 5 135 250 Tm
(by)Tj
8 0 0 5 148 252 Tm
(the)Tj
7 0 0 6 166 251 Tm
(new)Tj
7 0 0 5 186 252 Tm
(debt)Tj
8 0 0 6 208 250 Tm
(agreement)Tj
8 0 0 5 257 252 Tm
(the)Tj
8 0 0 7 274 250 Tm
(Company)Tj
7 0 0 5 319 252 Tm
(entered)Tj
9 0 0 5 356 251 Tm
(into)Tj
8 0 0 4 376 252 Tm
(in)Tj
8 0 0 5 387 252 Tm
(the)Tj
8 0 0 6 404 252 Tm
(second)Tj
8 0 0 5 437 250 Tm
(quarter)Tj
4.5 0.4 Td
(of)Tj
7 0 0 6 485 251 Tm
(2011)Tj
8 0 0 5 60 240 Tm
(the)Tj
8 0 0 7 77 238 Tm
(Company)Tj
9 0 0 6 121 240 Tm
(entered)Tj
9 0 0 5 158 240 Tm
(into)Tj
7 0 0 6 178 239 Tm
(an)Tj
9 0 0 5 192 240 Tm
(interest-rate)Tj
7 0 0 6 248 237 Tm
(swap)Tj
8 0 0 6 272 238 Tm
(agreement)Tj
7 0 0 4 322 239 Tm
(to)Tj
7 0 0 6 334 238 Tm
(hedge)Tj
8 0 0 5 363 238 Tm
(against)Tj
4.125 0.4 Td
(the)Tj
9 0 0 5 413 238 Tm
(potential)Tj
9 0 0 6 455 238 Tm
(impact)Tj
7 0 0 6 487 239 Tm
(on)Tj
8 0 0 5 59 226 Tm
(earnings)Tj
9 0 0 6 100 228 Tm
(from)Tj
8 0 0 5 124 228 Tm
(increases)Tj
8 0 0 4 166 228 Tm
(in)Tj
9 0 0 6 178 228 Tm
(market)Tj
9 0 0 5 211 228 Tm
(interest)Tj
8 0 0 5 247 227 Tm
(rates)Tj
9 0 0 7 274 228 Tm
(Under)Tj
8 0 0 5 305 228 Tm
(the)Tj
9 0 0 5 323 228 Tm
(interest)Tj
7 0 0 4 359 227 Tm
(rate)Tj
7 0 0 6 379 226 Tm
(swap)Tj
8 0 0 6 403 226 Tm
(agreement)Tj
8 0 0 5 454 228 Tm
(effective)Tj
7 0 0 5 494 227 Tm
(as)Tj
8 0 0 5 506 228 Tm
(of)Tj
-55.75 -2.8 Td
(July)Tj
7 0 0 6 82 215 Tm
(18)Tj
6 0 0 5 97 216 Tm
(2011)Tj
8 0 0 5 120 216 Tm
(the)Tj

8 0 0 7 137 214 Tm
(Company)Tj
9 0 0 5 181 216 Tm
(either)Tj
8 0 0 5 210 216 Tm
(receives)Tj
4.625 -0.2 Td
(or)Tj
7 0 0 6 260 216 Tm
(makes)Tj
8 0 0 6 291 214 Tm
(payments)Tj
7 0 0 6 335 215 Tm
(on)Tj
9 0 0 6 358 214 Tm
(monthly)Tj
8 0 0 5 396 216 Tm
(basis)Tj
8 0 0 6 420 216 Tm
(based)Tj
7 0 0 6 448 215 Tm
(on)Tj
8 0 0 5 463 216 Tm
(the)Tj
10 0 0 5 60 204 Tm
(differential)Tj
8 0 0 6 111 204 Tm
[(between)-1095(6.335%)]TJ
7 0 0 6 185 204 Tm
(and)Tj
8 0 0 8 205 204 Tm
(LEBOR)Tj
8 0 0 5 241 202 Tm
(plus)Tj
8 0 0 6 261 204 Tm
(4.25%)Tj
11 0 0 7 292 202 Tm
(with)Tj
10 0 0 8 327 204 Tm
(LIBOR)Tj
10 0 0 5 363 204 Tm
(floor)Tj
8 0 0 5 386 204 Tm
(of)Tj
11 0 0 8 400 203 Tm
(1.5%)Tj
7 0 0 6 430 204 Tm
(See)Tj
8 0 0 6 60 190 Tm
(Comprehensive)Tj
8.875 0.167 Td
(income)Tj
12 0 0 7 165 190 Tm
(loss)Tj
8 0 0 4 192 192 Tm
(for)Tj
8 0 0 5 208 191 Tm
[(treatment)-1401(of)]TJ
7.125 -0.2 Td
(gains)Tj
7 0 0 6 291 191 Tm
(and)Tj
8 0 0 5 311 191 Tm
(losses)Tj
7 0 0 6 338 191 Tm
(on)Tj
8 0 0 5 353 191 Tm
(the)Tj
9 0 0 5 370 191 Tm
(interest)Tj
8 0 0 5 406 191 Tm
(rate)Tj
7 0 0 6 426 189 Tm
(swap)Tj
8 0 0 6 450 190 Tm
(agreement)Tj
8 0 0 5 60 167 Tm
(Inventories)Tj
2.5 -3.6 Td
[(Inventories)-1609(arc)-736(stated)]TJ
7 0 0 4 178 149 Tm
(at)Tj
8 0 0 5 190 149 Tm
[(the)-735(lower)-861(of)-791(cost)-666(or)]TJ
9 0 0 6 279 149 Tm
(market)Tj
8 0 0 6 316 149 Tm
(Market)Tj
6 0 0 3 351 149 Tm
(is)Tj
9 0 0 6 361 149 Tm
(determined)Tj
6 0 0 5 413 149 Tm
(hased)Tj
7 0 0 6 441 149 Tm
(on)Tj
8 0 0 5 456 149 Tm
(estimated)Tj
9 0 0 5 60 137 Tm
(realizahie)Tj
9 0 0 6 105 137 Tm
(values)Tj
8 0 0 5 138 136 Tm
(Inventory)Tj
5.5 0.2 Td
[(costs)-666(are)]TJ
9 0 0 5 223 136 Tm
(primarily)Tj
9 0 0 6 265 137 Tm
(determined)Tj
7 0 0 5 319 136 Tm
(hy)Tj
8 0 0 5 332 137 Tm
(the)Tj

/T1_0 1 Tf
0 Tc 0 Tw 0 Ts 100 Tz 0 Tr 8 0 0 6 246 716 Tm
(Douglas)Tj
9 0 0 7 284 716 Tm
(Dynamics)Tj
9 0 0 6 332 716 Tm
(Inc)Tj
8 0 0 6 173 702 Tm
(Notes)Tj
8 0 0 5 201 701 Tm
(to)Tj
9 0 0 6 212 701 Tm
(Consolidated)Tj
8 0 0 5 273 700 Tm
(Financial)Tj
9 0 0 6 317 700 Tm
(Statements)Tj
10 0 0 7 369 698 Tm
(Continued)Tj
7 0 0 5 193 685 Tm
(Years)Tj
7 0 0 6 220 685 Tm
[(ended)-1363(December)]TJ
10 0 0 8 294 683 Tm
(31)Tj
9 0 0 7 311 683 Tm
(2011)Tj
7 0 0 6 336 684 Tm
(2010)Tj
3.429 -0.167 Td
[(and)-1189(2009)]TJ
10 0 0 6 194 668 Tm
(Dollars)Tj
10 0 0 5 233 669 Tm
(in)Tj
8 0 0 6 245 668 Tm
(Thousands)Tj
6.25 -0.333 Td
(Except)Tj
9 0 0 6 328 668 Tm
(Per)Tj
8 0 0 6 346 667 Tm
(Share)Tj
9 0 0 7 375 666 Tm
(Data)Tj
-32.889 -4.714 Td
(Summary)Tj
8 0 0 5 124 634 Tm
(of)Tj
1.5 -0.2 Td
(Significant)Tj
8 0 0 6 186 632 Tm
(Accounting)Tj
8 0 0 5 239 633 Tm
(Policies)Tj
10 0 0 7 275 631 Tm
(Continued)Tj
8 0 0 7 67 615 Tm
(Company)Tj
9 0 0 5 112 614 Tm
(periodically)Tj
7 0 0 5 166 615 Tm
(reviews)Tj
9 0 0 6 201 615 Tm
(our)Tj
8 0 0 5 220 613 Tm
(inventory)Tj
10 0 0 5 263 614 Tm
(for)Tj
7 0 0 5 279 614 Tm
(slow)Tj
9 0 0 7 300 612 Tm
(moving)Tj
8 0 0 7 337 612 Tm
(damaged)Tj
7 0 0 6 380 613 Tm
(and)Tj
8 0 0 5 399 612 Tm
[(discontinued)-1761(items)]TJ
7 0 0 6 484 611 Tm
(and)Tj
8 0 0 5 67 603 Tm
(provides)Tj
5 0.2 Td
[(reserves)-1041(to)]TJ
8 0 0 6 158 604 Tm
(reduce)Tj
4.125 -0.167 Td
(such)Tj
8 0 0 5 214 603 Tm
(items)Tj
9 0 0 5 240 603 Tm
(identified)Tj
7 0 0 4 284 602 Tm
(to)Tj
10 0 0 5 296 602 Tm
(their)Tj
7 0 0 5 320 601 Tm
(recoverable)Tj
9 0 0 7 373 600 Tm
(amounts)Tj
9 0 0 6 67 579 Tm
(Property)Tj
8 0 0 5 110 578 Tm
(plant)Tj
9 0 0 7 136 579 Tm
(and)Tj
8 0 0 6 156 578 Tm
(equipment)Tj
9 0 0 6 87 560 Tm
(Property)Tj
8 0 0 5 130 560 Tm
(plant)Tj
7 0 0 6 156 561 Tm

(and)Tj
8 0 0 6 175 559 Tm
(equipment)Tj
8 0 0 5 225 560 Tm
(are)Tj
9 0 0 6 242 560 Tm
(recorded)Tj
7 0 0 4 283 560 Tm
(at)Tj
9 0 0 6 294 558 Tm
(cost)Tj
7 0 0 4 317 559 Tm
(less)Tj
8 0 0 6 336 559 Tm
(accumulated)Tj
9 0 0 6 394 557 Tm
(depreciation)Tj
6.556 -0.167 Td
(Depreciation)Tj
6 0 0 3 513 557 Tm
(is)Tj
9 0 0 7 66 548 Tm
(computed)Tj
8 0 0 5 113 548 Tm
(using)Tj
9 0 0 5 139 548 Tm
(straight-line)Tj
8 0 0 6 194 549 Tm
(methods)Tj
7 0 0 5 234 548 Tm
(over)Tj
8 0 0 5 257 548 Tm
[(the)-610(estimated)]TJ
7.625 -0.2 Td
(useful)Tj
7 0 0 4 347 547 Tm
(lives)Tj
10 0 0 5 370 547 Tm
(for)Tj
9 0 0 5 385 546 Tm
(financial)Tj
9 0 0 6 425 545 Tm
(statement)Tj
8 0 0 6 471 543 Tm
(purposes)Tj
7 0 0 6 66 539 Tm
(and)Tj
2.857 -0.167 Td
(an)Tj
7 0 0 5 100 538 Tm
(accelerated)Tj
8 0 0 6 153 537 Tm
(method)Tj
10 0 0 5 189 537 Tm
(for)Tj
8 0 0 6 205 537 Tm
(income)Tj
8 0 0 5 240 536 Tm
(tax)Tj
2 -0.4 Td
(reporting)Tj
8 0 0 6 298 533 Tm
(purposes)Tj
8 0 0 7 342 535 Tm
(The)Tj
8 0 0 5 363 535 Tm
(estimated)Tj
5.625 -0.2 Td
(useful)Tj
7 0 0 4 437 534 Tm
(lives)Tj
8 0 0 5 459 534 Tm
(of)Tj
1.625 -0.2 Td
[(the)-735(assets)]TJ
-50.75 -1.4 Td
(are)Tj
7 0 0 5 84 526 Tm
(as)Tj
8 0 0 5 96 526 Tm
(follows)Tj
5 0 0 4 457 501 Tm
(Years)Tj
9 0 0 7 106 491 Tm
(Land)Tj
8 0 0 6 132 489 Tm
(improvements)Tj
7 0 0 6 197 490 Tm
(and)Tj
8 0 0 5 216 487 Tm
(buildings)Tj
6 0 0 5 452 486 Tm
(15)Tj
7 0 0 6 471 486 Tm
(40)Tj
8 0 0 6 106 477 Tm
(Machinery)Tj
7 0 0 6 155 478 Tm
(and)Tj
8 0 0 6 175 476 Tm
(equipment)Tj
7 0 0 6 471 474 Tm
(20)Tj
8 0 0 5 106 467 Tm
(Furniture)Tj
7 0 0 6 150 466 Tm
(and)Tj
7 0 0 4 170 466 Tm
(fixtures)Tj
6 0 0 5 471 462 Tm
(12)Tj
9 0 0 6 106 455 Tm
(Mobile)Tj
8 0 0 6 140 453 Tm

(equipment)Tj
7 0 0 6 189 454 Tm
(and)Tj
8 0 0 5 209 454 Tm
(other)Tj
6 0 0 5 471 451 Tm
(10)Tj
9 0 0 6 86 436 Tm
(Depreciation)Tj
8 0 0 6 145 434 Tm
(expense)Tj
7 0 0 6 182 436 Tm
(was)Tj
9 0 0 7 202 435 Tm
[(\$2975)-887(\$5704)]TJ
7 0 0 6 268 435 Tm
(and)Tj
9 0 0 7 287 434 Tm
(\$5797)Tj
10 0 0 5 318 435 Tm
(for)Tj
8 0 0 5 334 435 Tm
(the)Tj
2.125 -0.6 Td
(years)Tj
7 0 0 6 377 434 Tm
(ended)Tj
9 0 0 7 407 433 Tm
(December)Tj
5.333 -0.143 Td
[(31)-555(2011)]TJ
7 0 0 6 497 432 Tm
(2010)Tj
-61.714 -1 Td
(and)Tj
9 0 0 7 84 425 Tm
(2009)Tj
8 0 0 5 111 423 Tm
(respectively)Tj
9 0 0 6 85 406 Tm
(Expenditures)Tj
10 0 0 5 146 407 Tm
(for)Tj
7 0 0 5 162 407 Tm
(renewals)Tj
7 0 0 6 203 407 Tm
(and)Tj
8 0 0 6 222 404 Tm
(improvements)Tj
8 0 0 5 286 405 Tm
(that)Tj
9 0 0 5 305 403 Tm
(significantly)Tj
7 0 0 6 360 404 Tm
(add)Tj
7 0 0 4 380 404 Tm
(to)Tj
8 0 0 5 392 404 Tm
(the)Tj
2 -0.4 Td
(productive)Tj
6.125 -0.2 Td
(capacity)Tj
4.75 0.2 Td
(or)Tj
9 0 0 6 65 396 Tm
(extend)Tj
8 0 0 5 97 395 Tm
[(the)-735(useful)]TJ
9 0 0 4 144 395 Tm
(life)Tj
8 0 0 5 161 395 Tm
(of)Tj
7 0 0 6 173 394 Tm
(an)Tj
8 0 0 5 187 394 Tm
[(asset)-610(are)]TJ
5.125 -0.4 Td
(capitalized)Tj
9 0 0 6 280 392 Tm
(Expenditures)Tj
10 0 0 5 340 393 Tm
(for)Tj
8 0 0 6 356 392 Tm
(maintenance)Tj
7 0 0 6 413 392 Tm
(and)Tj
9 0 0 5 433 389 Tm
(repairs)Tj
8 0 0 5 466 390 Tm
(are)Tj
8 0 0 6 483 389 Tm
(charged)Tj
8 0 0 5 65 384 Tm
(to)Tj
1.5 -0.4 Td
(operations)Tj
8 0 0 7 125 383 Tm
(when)Tj
10 0 0 6 153 383 Tm
(incurred)Tj
7 0 0 5 195 381 Tm
(Repairs)Tj
7 0 0 6 231 382 Tm
(and)Tj
8 0 0 6 250 382 Tm
(maintenance)Tj
7.125 -0.5 Td
(expenses)Tj
5.25 0.167 Td
(amounted)Tj
8 0 0 5 395 380 Tm
(to)Tj
9 0 0 7 407 379 Tm

(\$4025)Tj
7 0 0 6 441 379 Tm
[(\$2909)-1649(and)]TJ
7.143 -0.167 Td
(\$3079)Tj
10 0 0 5 65 372 Tm
(for)Tj
8 0 0 5 81 372 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 123 371 Tm
(ended)Tj
9 0 0 7 154 371 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2011)]TJ
7 0 0 6 243 370 Tm
[(2010)-1062(and)]TJ
9 0 0 7 285 369 Tm
(2009)Tj
8 0 0 5 311 367 Tm
(respectively)Tj
7 0 0 7 368 368 Tm
(When)Tj
8 0 0 5 396 368 Tm
(assets)Tj
3.5 -0.2 Td
(are)Tj
2.125 0.2 Td
(sold)Tj
2.625 -0.2 Td
(or)Tj
9 0 0 5 475 366 Tm
(retired)Tj
8 0 0 5 65 360 Tm
(the)Tj
2.125 -0.2 Td
(cost)Tj
2.5 0.2 Td
[(of)-666(the)]TJ
3.75 -0.2 Td
(asset)Tj
7 0 0 6 156 359 Tm
(and)Tj
8 0 0 5 175 359 Tm
[(the)-860(related)]TJ
8 0 0 6 226 358 Tm
(accumulated)Tj
8 0 0 5 283 356 Tm
[(depreciation)-1678(are)-680(eliminated)]TJ
9 0 0 6 406 356 Tm
(from)Tj
8 0 0 5 430 356 Tm
(the)Tj
7 0 0 5 447 355 Tm
(accounts)Tj
7 0 0 6 488 355 Tm
(and)Tj
8 0 0 6 64 346 Tm
(any)Tj
8 0 0 5 83 347 Tm
[(gain)-735(or)]TJ
7 0 0 4 117 348 Tm
(loss)Tj
6 0 0 3 137 347 Tm
(is)Tj
7 0 0 5 147 346 Tm
(recognized)Tj
8 0 0 4 197 347 Tm
(in)Tj
8 0 0 5 208 347 Tm
(the)Tj
7 0 0 4 226 346 Tm
(results)Tj
8 0 0 5 256 346 Tm
(of)Tj
9 0 0 6 268 344 Tm
(operations)Tj
-22.667 -3.5 Td
(Impairment)Tj
8 0 0 5 119 324 Tm
(of)Tj
1.5 -0.4 Td
(long-lived)Tj
5.75 0.2 Td
(assets)Tj
-11.625 -3.6 Td
[(Long-lived)-1637(assets)-610(are)]TJ
8 0 0 6 179 305 Tm
(reviewed)Tj
10 0 0 5 221 305 Tm
(for)Tj
9 0 0 5 237 303 Tm
(potential)Tj
9 0 0 6 278 303 Tm
(impairment)Tj
8 0 0 7 330 304 Tm
(when)Tj
7 0 0 5 357 303 Tm
(events)Tj
8 0 0 5 387 302 Tm
(or)Tj
8 0 0 6 399 301 Tm
(changes)Tj
8 0 0 4 437 303 Tm
(in)Tj
7 0 0 5 448 302 Tm
(circumstances)Tj
8 0 0 5 64 295 Tm
(indicate)Tj
4.625 -0.2 Td
[(that)-957(the)]TJ
4.75 -0.4 Td

(carrying)Tj
8 0 0 6 177 293 Tm
(amount)Tj
8 0 0 5 213 293 Tm
[(of)-791(the)-610(asset)]TJ
8 0 0 7 266 290 Tm
(may)Tj
8 0 0 5 287 292 Tm
(not)Tj
7 0 0 6 305 292 Tm
(be)Tj
9 0 0 6 318 292 Tm
(recoverable)Tj
8 0 0 5 374 289 Tm
(Recoverability)Tj
8 0.2 Td
[(of)-791(assets)]TJ
7 0 0 4 479 290 Tm
(to)Tj
6 0 0 5 491 290 Tm
(he)Tj
8 0 0 5 64 283 Tm
(held)Tj
7 0 0 6 86 283 Tm
(and)Tj
8 0 0 6 105 282 Tm
(used)Tj
6 0 0 3 129 282 Tm
(is)Tj
8 0 0 6 139 282 Tm
(measured)Tj
7 0 0 5 184 280 Tm
(by)Tj
8 0 0 6 196 280 Tm
(comparison)Tj
8 0 0 5 250 281 Tm
[(of)-666(the)]TJ
3.5 -0.4 Td
(carrying)Tj
7 0 0 5 316 280 Tm
(value)Tj
8 0 0 5 342 280 Tm
(of)Tj
8 0 0 6 354 280 Tm
(such)Tj
8 0 0 5 377 279 Tm
(assets)Tj
7 0 0 4 405 279 Tm
(to)Tj
8 0 0 5 417 279 Tm
(the)Tj
9 0 0 6 434 278 Tm
(undiscounted)Tj
8 0 0 5 64 271 Tm
(future)Tj
6 0 0 5 93 271 Tm
(cash)Tj
8 0 0 5 116 270 Tm
(flows)Tj
8 0 0 6 141 269 Tm
(expected)Tj
7 0 0 4 182 270 Tm
(to)Tj
6 0 0 5 194 270 Tm
(he)Tj
9 0 0 6 208 268 Tm
(generated)Tj
7 0 0 5 254 267 Tm
(by)Tj
8 0 0 5 267 269 Tm
(the)Tj
2.125 -0.2 Td
(assets)Tj
10 0 0 4 315 268 Tm
(If)Tj
8 0 0 5 325 268 Tm
(the)Tj
2.125 -0.4 Td
(carrying)Tj
7 0 0 5 379 267 Tm
(value)Tj
8 0 0 5 406 267 Tm
(of)Tj
7 0 0 6 418 266 Tm
(an)Tj
8 0 0 5 432 266 Tm
(asset)Tj
8 0 0 6 456 266 Tm
(exceeds)Tj
7 0 0 3 492 266 Tm
(its)Tj
8 0 0 5 63 259 Tm
(estimated)Tj
9 0 0 6 108 258 Tm
(undiscounted)Tj
8 0 0 5 169 258 Tm
(future)Tj
6 0 0 5 199 258 Tm
(cash)Tj
8 0 0 5 221 257 Tm
(flows)Tj
7 0 0 6 249 257 Tm
(an)Tj
9 0 0 6 263 255 Tm
(impairment)Tj
8 0 0 5 316 255 Tm
(provision)Tj
6 0 0 3 359 256 Tm
(is)Tj
7 0 0 5 369 254 Tm
(recognized)Tj
8 0 0 5 418 255 Tm
[(to)-666(the)]TJ
3.625 -0.2 Td

[(extent)-1026(that)-832(the)]TJ
-48 -1.8 Td
(carrying)Tj
9 0 0 7 101 246 Tm
(amount)Tj
8 0 0 5 137 246 Tm
[(of)-791(the)-735(asset)]TJ
8 0 0 6 191 246 Tm
(exceeds)Tj
7 0 0 3 227 245 Tm
(its)Tj
9 0 0 4 241 245 Tm
(fair)Tj
9 0 0 6 258 245 Tm
(value)Tj
7 0 0 5 287 245 Tm
(Assets)Tj
7 0 0 4 318 244 Tm
(to)Tj
7 0 0 6 329 244 Tm
(he)Tj
7 0 0 5 343 242 Tm
(disposed)Tj
8 0 0 5 384 244 Tm
(of)Tj
1.5 -0.2 Td
(are)Tj
2.125 -0.4 Td
(reported)Tj
7 0 0 4 454 242 Tm
(at)Tj
8 0 0 5 465 243 Tm
(the)Tj
2.25 -0.2 Td
(lower)Tj
-52.5 -1.4 Td
[(of)-791(the)]TJ
3.625 -0.4 Td
(carrying)Tj
8 0 0 6 131 234 Tm
(amount)Tj
8 0 0 5 167 234 Tm
[(or)-736(the)]TJ
9 0 0 4 197 234 Tm
(fair)Tj
7 0 0 5 215 234 Tm
(value)Tj
8 0 0 5 241 234 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
2.125 -0.2 Td
(asset)Tj
7 0 0 4 296 233 Tm
(less)Tj
8 0 0 5 315 232 Tm
(costs)Tj
3 0.2 Td
(of)Tj
1.5 -0.6 Td
(disposition)Tj
9 0 0 7 404 230 Tm
(Management)Tj
8 0 0 5 463 231 Tm
[(of)-791(the)]TJ
8 0 0 7 63 222 Tm
(Company)Tj
8 0 0 5 107 223 Tm
(considers)Tj
6 0 0 5 151 223 Tm
(such)Tj
8 0 0 5 174 222 Tm
(factors)Tj
7 0 0 5 206 221 Tm
(as)Tj
8 0 0 5 218 221 Tm
(current)Tj
9 0 0 5 253 221 Tm
(results)Tj
8 0 0 5 286 221 Tm
(trends)Tj
7 0 0 6 316 221 Tm
(and)Tj
8 0 0 5 335 221 Tm
(future)Tj
9 0 0 6 365 218 Tm
(prospects)Tj
8 0 0 5 411 219 Tm
(current)Tj
9 0 0 6 446 219 Tm
(market)Tj
3.667 -0.167 Td
(value)Tj
7 0 0 6 63 212 Tm
(and)Tj
8 0 0 5 82 211 Tm
(other)Tj
8 0 0 6 108 211 Tm
(economic)Tj
7 0 0 6 153 211 Tm
(and)Tj
8 0 0 5 173 208 Tm
(regulatory)Tj
5.875 0.4 Td
(factors)Tj
8 0 0 4 252 209 Tm
(in)Tj
9 0 0 6 263 207 Tm
(performing)Tj
7 0 0 5 315 209 Tm
(these)Tj
3.714 -0.6 Td
(analyses)Tj
8 0 0 7 381 208 Tm

(The)Tj
2.5 -0.429 Td
(Company)Tj
9 0 0 6 446 207 Tm
(determined)Tj
8 0 0 5 498 206 Tm
(that)Tj
7 0 0 6 63 199 Tm
(no)Tj
8 0 0 5 77 197 Tm
(long-lived)Tj
5.75 0.2 Td
(assets)Tj
8 0 0 6 151 198 Tm
(were)Tj
9 0 0 6 175 196 Tm
(impaired)Tj
5 0 0 4 217 197 Tm
(as)Tj
8 0 0 5 228 198 Tm
(of)Tj
9 0 0 7 241 197 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 304 197 Tm
(2011)Tj
7 0 0 6 327 197 Tm
(and)Tj
9 0 0 7 347 196 Tm
(2010)Tj
7 0 0 6 104 175 Tm
(and)Tj
8 0 0 5 124 175 Tm
(other)Tj
3.375 -0.4 Td
(intangible)Tj
5.75 0.2 Td
(assets)Tj
9 0 0 6 82 157 Tm
(Goodwill)Tj
7 0 0 6 125 157 Tm
(and)Tj
9 0 0 5 145 156 Tm
(indefinite-lived)Tj
8 0 0 5 213 154 Tm
(inlangiNo)Tj
5.625 0.2 Td
[(assets)-610(arc)-736(tesied)]TJ
10 0 0 5 332 155 Tm
(for)Tj
9 0 0 6 348 152 Tm
(impairment)Tj
8 0 0 5 401 152 Tm
(annually)Tj
8 0 0 4 441 153 Tm
(in)Tj
8 0 0 5 452 153 Tm
[(the)-735(fourth)]TJ
10 0 0 6 62 143 Tm
(quarter)Tj
8 0 0 5 100 144 Tm
(or)Tj
9 0 0 6 113 144 Tm
(sooner)Tj
9 0 0 3 146 145 Tm
(if)Tj
9 0 0 6 155 143 Tm
(impairment)Tj
8 0 0 5 208 144 Tm
(indicators)Tj
9 0 0 5 253 143 Tm
(arise)Tj
7 0 0 6 278 143 Tm
(The)Tj
9 0 0 4 299 143 Tm
(fair)Tj
7 0 0 5 317 143 Tm
(value)Tj
7 0 0 4 343 142 Tm
(of)Tj
9 0 0 5 356 142 Tm
(indefinite-lived)Tj
8 0 0 5 424 139 Tm
(intangible)Tj
5.625 0.2 Td
(assets)Tj
6 0 0 3 497 140 Tm
(is)Tj
8 0 0 5 62 133 Tm
(estimated)Tj
8 0 0 6 107 133 Tm
(based)Tj
7 0 0 6 135 130 Tm
(upon)Tj
9 0 0 6 169 132 Tm
(market)Tj
8 0 0 6 203 130 Tm
(approach)Tj
7 0 0 4 249 131 Tm
(In)Tj
8 0 0 5 261 129 Tm
[(reviewing)-1152(goodwill)]TJ
8 0 0 4 344 130 Tm
(for)Tj
9 0 0 6 360 128 Tm
(impairment)Tj
9 0 0 5 415 127 Tm
(potential)Tj
9 0 0 6 457 127 Tm
(impairment)Tj
6 0 0 3 62 121 Tm
(is)Tj
9 0 0 5 72 121 Tm

(the)Tj
2.125 -0.4 Td
(carrying)Tj
7 0 0 5 486 618 Tm
(value)Tj
10 0 0 6 60 607 Tm
(of)Tj
8 0 0 5 72 607 Tm
[(the)-860(net)-735(assets)-735(of)-666(the)]TJ
11.625 -0.4 Td
(reporting)Tj
11 0 0 6 208 606 Tm
(unit)Tj
8 0 0 5 230 605 Tm
(including)Tj
10 0 0 6 274 605 Tm
(goodwill)Tj
7 0 0 6 317 606 Tm
(an)Tj
9 0 0 6 331 605 Tm
(impairment)Tj
7 0 0 4 384 606 Tm
(loss)Tj
8 0 0 7 404 604 Tm
(may)Tj
6 0 0 5 425 606 Tm
(be)Tj
9 0 0 6 439 604 Tm
(recognized)Tj
8 0 0 7 490 606 Tm
(The)Tj
-53.75 -1.857 Td
(Company)Tj
7 0 0 5 106 594 Tm
(has)Tj
9 0 0 6 123 594 Tm
(determined)Tj
8 0 0 5 176 594 Tm
(that)Tj
2.5 -0.2 Td
(goodwill)Tj
7 0 0 6 235 594 Tm
(and)Tj
9 0 0 5 255 594 Tm
[(indefinite)-998(lived)]TJ
8 0 0 5 324 594 Tm
(assets)Tj
8 0 0 6 352 593 Tm
(were)Tj
9 0 0 6 376 594 Tm
(not)Tj
2 -0.333 Td
(impaired)Tj
7 0 0 5 437 593 Tm
(as)Tj
8 0 0 5 449 594 Tm
(of)Tj
9 0 0 7 60 582 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
7 0 0 6 125 582 Tm
[(2011)-1062(and)-1046(2010)]TJ
8 0 0 5 80 563 Tm
(Intangible)Tj
6 0.2 Td
[(assets)-485(with)-972(estimable)-1221(useful)]TJ
7 0 0 4 251 564 Tm
(lives)Tj
8 0 0 5 273 563 Tm
(are)Tj
9 0 0 6 291 564 Tm
(amortized)Tj
7 0 0 5 337 563 Tm
(over)Tj
10 0 0 5 360 564 Tm
(their)Tj
8 0 0 5 384 562 Tm
(respective)Tj
5.75 0.2 Td
[(estimated)-1290(useful)]TJ
7 0 0 4 60 553 Tm
(lives)Tj
9 0 0 7 82 552 Tm
(and)Tj
8 0 0 5 102 552 Tm
(also)Tj
8 0 0 6 123 552 Tm
(reviewed)Tj
7 0 0 4 164 552 Tm
[(at)-880(least)]TJ
8 0 0 5 198 551 Tm
(annually)Tj
10 0 0 5 238 552 Tm
(for)Tj
9 0 0 6 254 550 Tm
(impairment)Tj
8 0 0 5 308 551 Tm
(or)Tj
7 0 0 5 321 551 Tm
[(as)-658(events)]TJ
10 0 0 6 364 551 Tm
(or)Tj
9 0 0 6 377 551 Tm
(circumstances)Tj
9 0 0 5 441 551 Tm
(arise)Tj
8 0 0 7 466 551 Tm
(The)Tj
-50.75 -1.714 Td
(Company)Tj
8 0 0 5 105 540 Tm
(amortizes)Tj
7 0 0 3 150 541 Tm

(its)Tj
9 0 0 5 163 540 Tm
(distribution)Tj
8 0 0 6 216 540 Tm
(network)Tj
8 0 0 5 255 539 Tm
(intangible)Tj
9 0 0 6 301 540 Tm
(over)Tj
8 0 0 5 323 539 Tm
(periods)Tj
9 0 0 6 359 538 Tm
(ranging)Tj
4 0.333 Td
(from)Tj
6 0 0 5 420 540 Tm
(15)Tj
7 0 0 4 433 539 Tm
(to)Tj
7 0 0 6 445 540 Tm
(20)Tj
9 0 0 6 458 538 Tm
(years)Tj
-44.222 -1.5 Td
(trademarks)Tj
7 0 0 5 113 528 Tm
(over)Tj
8 0 0 5 143 528 Tm
(to)Tj
6 0 0 5 156 528 Tm
(10)Tj
9 0 0 6 168 526 Tm
(years)Tj
8 0 0 5 196 526 Tm
(patents)Tj
9 0 0 6 230 528 Tm
(over)Tj
8 0 0 5 262 528 Tm
(to)Tj
7 0 0 6 274 528 Tm
(20)Tj
9 0 0 6 287 526 Tm
(years)Tj
7 0 0 6 316 528 Tm
(and)Tj
8 0 0 6 335 526 Tm
[(noncompete)-1747(agreements)]TJ
7 0 0 5 445 527 Tm
(over)Tj
9 0 0 6 475 525 Tm
(years)Tj
8 0 0 7 59 517 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 126 516 Tm
(has)Tj
9 0 0 6 143 516 Tm
(determined)Tj
8 0 0 5 195 516 Tm
(that)Tj
8 0 0 4 216 516 Tm
(finite)Tj
9 0 0 5 242 516 Tm
(lived)Tj
8 0 0 5 266 515 Tm
(intangible)Tj
5.75 0.2 Td
(assets)Tj
8 0 0 6 340 515 Tm
(were)Tj
8 0 0 5 365 516 Tm
(not)Tj
9 0 0 6 383 514 Tm
(impaired)Tj
7 0 0 5 425 515 Tm
(as)Tj
8 0 0 5 437 516 Tm
(of)Tj
9 0 0 7 449 516 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 60 505 Tm
[(2011)-1062(and)]TJ
9 0 0 7 103 505 Tm
(2010)Tj
8 0 0 6 60 481 Tm
(Income)Tj
8 0 0 5 95 480 Tm
(taxes)Tj
9 0 0 6 80 463 Tm
(Deferred)Tj
8 0 0 6 123 463 Tm
(income)Tj
8 0 0 5 158 462 Tm
[(taxes)-610(are)]TJ
8 0 0 6 199 463 Tm
(accounted)Tj
10 0 0 5 247 463 Tm
(for)Tj
8 0 0 6 263 463 Tm
(under)Tj
8 0 0 5 292 463 Tm
(the)Tj
2.125 -0.2 Td
(asset)Tj
7 0 0 6 333 462 Tm
(and)Tj
9 0 0 4 353 461 Tm
(liability)Tj
9 0 0 7 389 462 Tm
(method)Tj
8 0 0 6 425 461 Tm

(whereby)Tj
8 0 0 5 464 462 Tm
(deferred)Tj
4.875 -0.2 Td
(tax)Tj
-55.375 -2 Td
(assets)Tj
7 0 0 6 88 451 Tm
(and)Tj
9 0 0 4 108 451 Tm
(liabilities)Tj
8 0 0 5 150 450 Tm
(are)Tj
7 0 0 5 167 449 Tm
(recognized)Tj
8 0 0 4 216 451 Tm
(for)Tj
8 0 0 5 232 451 Tm
[(the)-860(future)]TJ
6 -0.2 Td
(tax)Tj
8 0 0 6 296 448 Tm
(consequences)Tj
9 0 0 5 358 450 Tm
(attributable)Tj
8 0 0 5 413 450 Tm
[(to)-666(differences)]TJ
8 0 0 6 475 450 Tm
(between)Tj
8 0 0 5 60 439 Tm
(the)Tj
9 0 0 5 77 439 Tm
(financial)Tj
7 0 0 5 118 439 Tm
(statement)Tj
8 0 0 5 163 437 Tm
(carrying)Tj
8 0 0 6 201 438 Tm
(amounts)Tj
8 0 0 5 241 439 Tm
(of)Tj
9 0 0 5 253 437 Tm
(existing)Tj
8 0 0 5 289 438 Tm
(assets)Tj
7 0 0 6 317 438 Tm
(and)Tj
9 0 0 4 337 438 Tm
(liabilities)Tj
7 0 0 6 379 438 Tm
(and)Tj
10 0 0 5 399 438 Tm
(their)Tj
8 0 0 5 423 436 Tm
(respective)Tj
5.75 0.4 Td
(tax)Tj
8 0 0 6 485 438 Tm
(bases)Tj
9 0 0 6 60 427 Tm
(Deferred)Tj
8 0 0 5 103 427 Tm
[(tax)-666(assets)]TJ
7 0 0 6 147 427 Tm
(and)Tj
9 0 0 4 167 427 Tm
(liabilities)Tj
8 0 0 5 208 426 Tm
(are)Tj
8 0 0 6 225 427 Tm
(measured)Tj
8 0 0 5 271 425 Tm
(using)Tj
8 0 0 6 297 427 Tm
(enacted)Tj
8 0 0 5 334 426 Tm
[(tax)-666(rates)]TJ
9 0 0 6 377 426 Tm
(Deferred)Tj
8 0 0 6 420 426 Tm
(income)Tj
8 0 0 5 455 426 Tm
(tax)Tj
2 -0.2 Td
(provisions)Tj
-51.5 -2 Td
[(or)-861(benefits)-1248(are)]TJ
8 0 0 6 128 415 Tm
(based)Tj
7 0 0 6 155 414 Tm
(on)Tj
8 0 0 5 170 415 Tm
(the)Tj
7 0 0 6 186 413 Tm
(change)Tj
8 0 0 4 220 415 Tm
(in)Tj
8 0 0 5 232 415 Tm
[(the)-735(deferred)-1276(tax)]TJ
9.25 -0.2 Td
(assets)Tj
7 0 0 6 334 415 Tm
(and)Tj
9 0 0 4 353 415 Tm
(liabilities)Tj
9 0 0 6 396 414 Tm
(from)Tj
8 0 0 5 421 413 Tm
(period)Tj
7 0 0 4 452 414 Tm
(to)Tj
9 0 0 6 464 413 Tm
(period)Tj
-44.889 -1.667 Td

(Deferred)Tj
8 0 0 6 103 403 Tm
(income)Tj
8 0 0 5 138 403 Tm
[(tax)-666(asset)]TJ
5.375 -0.2 Td
(are)Tj
8 0 0 6 199 403 Tm
(reduced)Tj
4.625 -0.333 Td
(by)Tj
8 0 0 5 258 403 Tm
(valuation)Tj
9 0 0 6 302 403 Tm
(allowance)Tj
9 0 0 3 348 403 Tm
(if)Tj
6 0 0 2 357 403 Tm
(it)Tj
6 0 0 3 367 403 Tm
(is)Tj
9 0 0 7 377 402 Tm
(more)Tj
8 0 0 4 403 401 Tm
(likely)Tj
7 0 0 5 430 402 Tm
(than)Tj
8 0 0 5 452 402 Tm
[(not)-860(that)]TJ
7 0 0 6 489 402 Tm
(some)Tj
8 0 0 5 60 389 Tm
(portion)Tj
4.375 0.4 Td
[(of)-791(the)-735(deferred)]TJ
8 0 0 6 165 391 Tm
(income)Tj
8 0 0 5 199 391 Tm
[(tax)-666(asset)]TJ
9 0 0 4 239 391 Tm
(will)Tj
8 0 0 5 258 391 Tm
(not)Tj
7 0 0 6 276 391 Tm
(be)Tj
8 0 0 5 290 391 Tm
(realized)Tj
10 0 0 6 329 389 Tm
(Additionally)Tj
8 0 0 7 389 391 Tm
(when)Tj
8 0 0 5 416 389 Tm
(applicable)Tj
6.125 0.2 Td
(the)Tj
8 0 0 7 60 378 Tm
(Company)Tj
8 0 0 6 105 379 Tm
(would)Tj
7 0 0 4 134 377 Tm
(classify)Tj
4.857 0.5 Td
(interest)Tj
7 0 0 6 203 379 Tm
(and)Tj
8 0 0 5 222 377 Tm
(penalties)Tj
5.25 0.4 Td
[(related)-1193(to)-791(uncertain)]TJ
11.375 -0.2 Td
(tax)Tj
2 -0.2 Td
(positions)Tj
8 0 0 4 413 379 Tm
(in)Tj
8 0 0 6 425 378 Tm
(income)Tj
6 0 0 4 459 378 Tm
(tax)Tj
8 0 0 6 475 376 Tm
(expense)Tj
9 0 0 6 60 355 Tm
(Deferred)Tj
8 0 0 5 102 354 Tm
(financing)Tj
5.5 0.2 Td
(costs)Tj
8 0 0 7 79 338 Tm
(The)Tj
8 0 0 5 101 337 Tm
[(costs)-666(of)]TJ
4.5 -0.2 Td
[(obtaining)-1442(financing)]TJ
10.75 0.2 Td
(are)Tj
2.125 -0.4 Td
(capitalized)Tj
7 0 0 6 290 337 Tm
(and)Tj
9 0 0 6 310 337 Tm
(amortized)Tj
5.111 -0.167 Td
(over)Tj
8 0 0 5 379 337 Tm
(the)Tj
9 0 0 6 397 336 Tm
(term)Tj
8 0 0 5 420 337 Tm
[(of)-666(the)-860(related)]TJ
-45 -2.6 Td
(financing)Tj
7 0 0 6 103 325 Tm
(on)Tj
8 0 0 5 126 325 Tm

(basis)Tj
7 0 0 4 150 325 Tm
(that)Tj
9 0 0 6 170 324 Tm
(approximates)Tj
8 0 0 5 231 325 Tm
[(the)-735(effective)]TJ
9 0 0 5 288 325 Tm
(interest)Tj
9 0 0 7 324 325 Tm
(method)Tj
8 0 0 7 362 325 Tm
(The)Tj
8 0 0 6 383 323 Tm
(changes)Tj
8 0 0 4 422 325 Tm
(in)Tj
8 0 0 5 433 325 Tm
(deferred)Tj
5 -0.4 Td
(financing)Tj
-51.75 -2 Td
[(costs)-791(are)]TJ
7 0 0 5 102 313 Tm
(as)Tj
8 0 0 5 114 314 Tm
(follows)Tj
8 0 0 6 101 290 Tm
(Balance)Tj
7 0 0 4 138 289 Tm
(at)Tj
9 0 0 6 149 288 Tm
(January)Tj
7 0 0 6 197 289 Tm
(2009)Tj
9 0 0 7 454 288 Tm
(4520)Tj
10 0 0 6 101 278 Tm
(Amortization)Tj
8 0 0 5 161 278 Tm
[(of)-666(deferred)]TJ
6.5 -0.4 Td
(financing)Tj
5.25 0.2 Td
(costs)Tj
11 0 0 9 450 275 Tm
(1209)Tj
8 0 0 6 101 262 Tm
(Balance)Tj
7 0 0 4 138 261 Tm
(at)Tj
9 0 0 7 150 262 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 213 262 Tm
(2009)Tj
34.429 -0.333 Td
(3311)Tj
9 0 0 5 101 250 Tm
(Write-off)Tj
8 0 0 5 143 250 Tm
(of)Tj
9 0 0 6 155 250 Tm
(unamortized)Tj
8 0 0 5 212 250 Tm
(deferred)Tj
5 -0.4 Td
(financing)Tj
5.375 0.2 Td
(costs)Tj
11 0 0 9 450 248 Tm
(2045)Tj
9 0 0 6 101 238 Tm
(Deferred)Tj
8 0 0 5 143 236 Tm
(financing)Tj
5.25 0.2 Td
(costs)Tj
3 -0.2 Td
(capitalized)Tj
7 0 0 6 259 237 Tm
(on)Tj
8 0 0 7 274 237 Tm
(new)Tj
7 0 0 5 294 238 Tm
(debt)Tj
7 0 0 6 461 237 Tm
(559)Tj
10 0 0 6 101 226 Tm
(Amortization)Tj
8 0 0 5 161 226 Tm
[(of)-666(deferred)]TJ
6.5 -0.4 Td
(financing)Tj
5.25 0.2 Td
(costs)Tj
11 0 0 9 457 223 Tm
(872)Tj
8 0 0 6 101 210 Tm
(Balance)Tj
7 0 0 4 138 209 Tm
(at)Tj
9 0 0 7 150 210 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 213 210 Tm
(2010)Tj
6 0 0 5 461 209 Tm
(953)Tj
9 0 0 5 101 197 Tm
(Write-off)Tj
8 0 0 5 143 197 Tm

(ot)Tj
9 0 0 6 155 197 Tm
(unamortized)Tj
8 0 0 5 212 197 Tm
(deferred)Tj
5 -0.2 Td
(financing)Tj
5.375 0.2 Td
(costs)Tj
11 0 0 9 457 195 Tm
(335)Tj
9 0 0 6 101 186 Tm
(Deferred)Tj
8 0 0 5 143 184 Tm
(financing)Tj
5.25 0.2 Td
(costs)Tj
3 -0.2 Td
(capitalized)Tj
7 0 0 6 259 185 Tm
(on)Tj
8 0 0 7 274 185 Tm
(new)Tj
7 0 0 5 294 185 Tm
(debt)Tj
7 0 0 6 453 184 Tm
(3471)Tj
10 0 0 6 101 174 Tm
(Amortization)Tj
8 0 0 5 161 173 Tm
[(of)-666(deferred)]TJ
6.5 -0.2 Td
(financing)Tj
5.375 0.2 Td
(costs)Tj
11 0 0 9 457 171 Tm
(687)Tj
8 0 0 6 101 158 Tm
(Balance)Tj
7 0 0 4 138 157 Tm
(at)Tj
9 0 0 7 150 158 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 213 158 Tm
(2011)Tj
7 0 0 6 453 156 Tm
(3402)Tj
9 0 0 6 80 136 Tm
(For)Tj
8 0 0 5 99 136 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 138 135 Tm
(ended)Tj
9 0 0 7 168 135 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
11 0 0 9 231 134 Tm
(201)Tj
8 0 0 5 257 135 Tm
(the)Tj
8 0 0 7 274 133 Tm
(Company)Tj
9 0 0 6 319 135 Tm
(recorded)Tj
8 0 0 5 360 135 Tm
(the)Tj
9 0 0 5 377 134 Tm
(write-off)Tj
8 0 0 5 418 135 Tm
[(of)-666(deferred)]TJ
6.625 -0.4 Td
(financing)Tj
-51.375 -2 Td
(costs)Tj
7 0 0 5 84 123 Tm
(as)Tj
7 0 0 4 106 124 Tm
(loss)Tj
7 0 0 6 125 123 Tm
(on)Tj
8 0 0 5 139 122 Tm
(extinguishment)Tj
8.5 0.2 Td
(of)Tj
9 0 0 6 219 123 Tm
(debt)Tj
8 0 0 4 244 123 Tm
(in)Tj
8 0 0 5 256 123 Tm
[(the)-735(consolidated)]TJ
7 0 0 5 330 123 Tm
(statements)Tj
8 0 0 5 380 123 Tm
(of)Tj
1.5 -0.4 Td
(operations)Tj
5 0 0 4 441 122 Tm
(as)Tj
7 0 0 4 462 123 Tm
(result)Tj
8 0 0 5 488 122 Tm
(of)Tj
6 0 0 5 501 122 Tm
(an)Tj
ET
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612 0 0 792 0 0 cm
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(Dollars)Tj
10 0 0 5 234 669 Tm
(in)Tj
8 0 0 6 246 668 Tm
(Thousands)Tj
6.375 -0.333 Td
(Except)Tj
9 0 0 6 330 667 Tm
(Per)Tj
8 0 0 6 348 666 Tm
(Share)Tj
9 0 0 7 377 664 Tm
(Data)Tj
-32.889 -4.286 Td
(Summary)Tj
8 0 0 5 125 635 Tm
(of)Tj
1.625 -0.4 Td
(Significant)Tj
8 0 0 6 188 632 Tm
(Accounting)Tj
8 0 0 5 240 632 Tm
(Policies)Tj
10 0 0 7 277 630 Tm
(Continued)Tj
9 0 0 7 69 617 Tm
(amendment)Tj
8 0 0 5 124 617 Tm
[(to)-666(the)]TJ
9 0 0 7 153 614 Tm
(Companys)Tj
9 0 0 6 204 615 Tm
(term)Tj
8 0 0 5 228 615 Tm
(loan)Tj
8 0 0 4 250 612 Tm
(facility)Tj
8 0 0 7 284 613 Tm
(The)Tj
9 0 0 7 304 612 Tm
(amendment)Tj
8 0 0 5 359 612 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
9 0 0 6 389 611 Tm
(term)Tj
8 0 0 5 413 611 Tm
(loan)Tj
8 0 0 4 434 608 Tm
(facility)Tj
8 0 0 5 466 609 Tm
(resulted)Tj
8 0 0 4 504 609 Tm
(in)Tj
9 0 0 5 68 605 Tm
(significant)Tj
8 0 0 5 116 604 Tm
[(modification)-1915(of)-666(the)]TJ
9 0 0 6 203 603 Tm
(debt)Tj
8 0 0 6 225 603 Tm
(which)Tj
8 0 0 5 254 602 Tm
(resulted)Tj
8 0 0 4 292 602 Tm
(in)Tj
8 0 0 5 304 601 Tm
(the)Tj
9 0 0 5 320 601 Tm
(write)Tj
10 0 0 5 346 600 Tm
(off)Tj
8 0 0 5 362 600 Tm
(of)Tj
9 0 0 6 374 599 Tm
(unamortized)Tj
8 0 0 5 431 596 Tm
(capitalized)Tj
6.125 0.2 Td
(deferred)Tj
-51.5 -1 Td
(financing)Tj
5.375 0.2 Td
[(costs)-791(of)]TJ
9 0 0 7 148 592 Tm
(\$335)Tj
7 0 0 6 174 592 Tm
(See)Tj
9 0 0 5 193 591 Tm
[(further)-777(details)]TJ
8 0 0 4 258 590 Tm
(in)Tj
8 0 0 6 269 590 Tm
(Note)Tj
9 0 0 6 305 589 Tm
(For)Tj
8 0 0 5 324 588 Tm
(the)Tj
9 0 0 6 341 586 Tm
(year)Tj
7 0 0 6 363 587 Tm
(ended)Tj
9 0 0 7 393 586 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 456 585 Tm
(2010)Tj
8 0 0 5 480 585 Tm
(the)Tj
8 0 0 7 68 580 Tm
(Company)Tj
9 0 0 6 113 580 Tm

(recorded)Tj
7 0 0 4 163 580 Tm
(loss)Tj
7 0 0 6 182 579 Tm
(on)Tj
9 0 0 6 197 577 Tm
(extinguishment)Tj
8 0 0 5 265 578 Tm
(of)Tj
9 0 0 6 277 577 Tm
(debt)Tj
10 0 0 6 300 577 Tm
(of)Tj
9 0 0 7 312 576 Tm
(\$7967)Tj
7 0 0 5 343 575 Tm
(as)Tj
9 0 0 5 365 575 Tm
(result)Tj
10 0 0 6 392 575 Tm
(of)Tj
7 0 0 6 404 574 Tm
(an)Tj
9 0 0 7 418 573 Tm
(amendment)Tj
8 0 0 5 472 573 Tm
[(to)-666(the)]TJ
9 0 0 7 68 568 Tm
(Company)Tj
9 0 0 6 119 569 Tm
(term)Tj
8 0 0 5 143 568 Tm
(loan)Tj
8 0 0 4 165 566 Tm
(facility)Tj
7 0 0 6 197 567 Tm
(and)Tj
8 0 0 5 216 567 Tm
(the)Tj
8 0 0 6 233 564 Tm
(repayment)Tj
8 0 0 5 282 565 Tm
[(of)-666(the)]TJ
3.625 -0.2 Td
(senior)Tj
7 0 0 5 342 563 Tm
[(notes)-1268(as)]TJ
8 0 0 5 381 563 Tm
(follows)Tj
8 0 0 7 416 562 Tm
(The)Tj
9 0 0 7 437 561 Tm
(amendment)Tj
8 0 0 5 491 561 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
9 0 0 6 68 557 Tm
(term)Tj
8 0 0 5 91 557 Tm
(loan)Tj
8 0 0 4 113 555 Tm
(facility)Tj
8 0 0 5 146 556 Tm
(resulted)Tj
8 0 0 4 184 556 Tm
(in)Tj
9 0 0 5 203 553 Tm
(significant)Tj
8 0 0 5 251 553 Tm
[(modification)-1790(of)]TJ
8.75 -0.2 Td
(the)Tj
9 0 0 6 338 551 Tm
(debt)Tj
8 0 0 6 363 551 Tm
(which)Tj
8 0 0 5 391 551 Tm
(resulted)Tj
8 0 0 4 429 550 Tm
(in)Tj
8 0 0 5 441 550 Tm
(the)Tj
9 0 0 5 458 549 Tm
(write)Tj
10 0 0 5 483 549 Tm
(off)Tj
8 0 0 5 498 549 Tm
(of)Tj
9 0 0 6 67 545 Tm
(unamortized)Tj
8 0 0 5 125 544 Tm
(deferred)Tj
5 -0.4 Td
(financing)Tj
5.375 0.2 Td
[(costs)-791(of)]TJ
9 0 0 7 245 542 Tm
(\$995)Tj
8 0 0 7 270 542 Tm
(The)Tj
2.625 -0.429 Td
(Company)Tj
8 0 0 5 336 540 Tm
(also)Tj
2.625 -0.2 Td
(incurred)Tj
4.875 -0.4 Td
(expenditures)Tj
7.25 0.2 Td
(of)Tj
7 0 0 6 466 536 Tm
(\$2045)Tj
8 0 0 5 67 533 Tm

[(related)-1193(to)]TJ
5.75 -0.4 Td
(financing)Tj
5.375 0.2 Td
(costs)Tj
3 -0.4 Td
(paid)Tj
2.75 0.2 Td
(to)Tj
9 0 0 5 214 529 Tm
(existing)Tj
9 0 0 6 250 530 Tm
(lenders)Tj
8 0 0 7 287 529 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
9 0 0 6 352 527 Tm
(wrote)Tj
10 0 0 5 380 527 Tm
(off)Tj
9 0 0 7 396 526 Tm
(\$1050)Tj
8 0 0 5 426 526 Tm
(of)Tj
9 0 0 6 438 525 Tm
(unamortized)Tj
8 0 0 5 66 522 Tm
(deferred)Tj
5.125 -0.6 Td
(financing)Tj
5.375 0.2 Td
[(costs)-666(related)]TJ
7.25 -0.2 Td
[(to)-666(the)]TJ
3.625 -0.2 Td
(senior)Tj
7 0 0 5 267 517 Tm
(notes)Tj
7 0 0 6 293 517 Tm
(and)Tj
8 0 0 5 312 515 Tm
(paid)Tj
9 0 0 7 335 515 Tm
(\$3876)Tj
10 0 0 5 366 516 Tm
(for)Tj
9 0 0 6 391 513 Tm
(redemption)Tj
8 0 0 4 443 514 Tm
(call)Tj
10 0 0 7 462 512 Tm
(premium)Tj
7 0 0 6 503 512 Tm
(and)Tj
8 0 0 5 66 508 Tm
[(post)-860(payoff)]TJ
9 0 0 5 119 509 Tm
(interest)Tj
7 0 0 6 154 508 Tm
(on)Tj
8 0 0 5 169 508 Tm
(the)Tj
2.125 -0.2 Td
(senior)Tj
7 0 0 5 216 507 Tm
(notes)Tj
9 0 0 6 242 504 Tm
(redemption)Tj
9 0 0 5 66 486 Tm
(Fair)Tj
8 0 0 6 87 486 Tm
(Value)Tj
9 0 0 5 86 468 Tm
(Fair)Tj
7 0 0 5 106 467 Tm
(value)Tj
6 0 0 3 133 467 Tm
(is)Tj
8 0 0 5 143 467 Tm
(the)Tj
2.125 -0.4 Td
(price)Tj
7 0 0 4 184 466 Tm
(at)Tj
8 0 0 6 195 466 Tm
(which)Tj
7 0 0 6 224 465 Tm
(an)Tj
8 0 0 5 238 465 Tm
(asset)Tj
7 0 0 5 262 464 Tm
(could)Tj
6 0 0 5 289 464 Tm
(be)Tj
8 0 0 6 303 461 Tm
(exchanged)Tj
8 0 0 4 352 462 Tm
(in)Tj
8 0 0 5 372 461 Tm
(current)Tj
4.375 -0.2 Td
(transaction)Tj
8 0 0 6 457 460 Tm
(between)Tj
-49 -0.833 Td
(knowledgeable)Tj
10 0 0 5 135 453 Tm
(willing)Tj
9 0 0 5 167 453 Tm
(parties)Tj
9 0 0 4 213 452 Tm
(liability)Tj
4.556 0.25 Td

(fair)Tj
7 0 0 5 272 452 Tm
(value)Tj
6 0 0 3 299 452 Tm
(is)Tj
8 0 0 5 308 451 Tm
(defined)Tj
7 0 0 5 344 450 Tm
(as)Tj
8 0 0 5 357 450 Tm
(the)Tj
9 0 0 7 374 449 Tm
(amount)Tj
8 0 0 5 410 449 Tm
(that)Tj
8 0 0 6 430 449 Tm
(would)Tj
6 0 0 5 460 448 Tm
(be)Tj
8 0 0 5 473 446 Tm
(paid)Tj
7 0 0 4 495 447 Tm
(to)Tj
9 0 0 5 65 444 Tm
(transfer)Tj
8 0 0 5 102 444 Tm
(the)Tj
9 0 0 4 119 442 Tm
(liability)Tj
8 0 0 5 155 443 Tm
(to)Tj
7 0 0 6 175 442 Tm
(new)Tj
10 0 0 6 195 440 Tm
(obligor)Tj
8 0 0 5 232 441 Tm
[(not)-860(the)]Tj
8 0 0 6 267 440 Tm
(amount)Tj
8 0 0 5 303 440 Tm
(that)Tj
8 0 0 6 323 439 Tm
(would)Tj
6 0 0 5 353 439 Tm
(he)Tj
8 0 0 5 367 437 Tm
(paid)Tj
2.75 0.2 Td
(to)Tj
7 0 0 4 401 437 Tm
(settle)Tj
8 0 0 5 427 437 Tm
(the)Tj
9 0 0 4 444 435 Tm
(liability)Tj
8 0 0 5 479 436 Tm
[(with)-972(the)]Tj
9 0 0 5 64 432 Tm
[(creditor)-1222(Fair)]Tj
7 0 0 5 125 432 Tm
(value)Tj
8 0 0 6 152 430 Tm
(measurements)Tj
8 0 0 5 217 429 Tm
(are)Tj
2.125 -0.2 Td
(categorized)Tj
9 0 0 5 287 428 Tm
(into)Tj
7 0 0 6 307 427 Tm
(one)Tj
8 0 0 5 326 428 Tm
(of)Tj
1.625 -0.2 Td
(three)Tj
7 0 0 4 365 426 Tm
(levels)Tj
8 0 0 6 392 426 Tm
(based)Tj
7 0 0 6 419 425 Tm
(on)Tj
8 0 0 5 434 425 Tm
[(the)-735(lowest)]Tj
7 0 0 4 481 424 Tm
(level)Tj
8 0 0 5 504 424 Tm
(of)Tj
9 0 0 5 64 419 Tm
(significant)Tj
8 0 0 5 112 418 Tm
(input)Tj
9 0 0 7 138 419 Tm
(used)Tj
7 0 0 5 164 419 Tm
(Level)Tj
9 0 0 6 199 417 Tm
(unadjusted)Tj
8 0 0 6 254 415 Tm
(quoted)Tj
8 0 0 5 287 415 Tm
(prices)Tj
8 0 0 4 316 416 Tm
(in)Tj
8 0 0 5 328 415 Tm
(active)Tj
10 0 0 7 356 413 Tm
(markets)Tj
7 0 0 5 401 414 Tm
(Level)Tj
9 0 0 6 435 412 Tm
[(observable)-998(market)]Tj
8 0 0 5 64 407 Tm
(inputs)Tj
3.75 0.2 Td

(available)Tj
7 0 0 4 136 407 Tm
(at)Tj
8 0 0 5 147 407 Tm
(the)Tj
8 0 0 6 164 406 Tm
(measurement)Tj
9 0 0 6 226 405 Tm
(date)Tj
8 0 0 5 250 405 Tm
(other)Tj
7 0 0 5 276 405 Tm
(than)Tj
8 0 0 6 299 403 Tm
(quoted)Tj
8 0 0 5 333 402 Tm
(prices)Tj
3.625 0.2 Td
(included)Tj
8 0 0 4 402 402 Tm
(in)Tj
7 0 0 5 413 401 Tm
(Level)Tj
7 0 0 6 455 401 Tm
(and)Tj
7 0 0 5 475 400 Tm
(Level)Tj
9 0 0 6 64 396 Tm
(unobservable)Tj
8 0 0 5 129 394 Tm
(inputs)Tj
3.625 0.2 Td
(that)Tj
8 0 0 6 178 394 Tm
(cannot)Tj
6 0 0 5 211 394 Tm
(be)Tj
9 0 0 6 224 393 Tm
(corroborated)Tj
7 0 0 5 284 391 Tm
(by)Tj
1.857 0.2 Td
(observable)Tj
9 0 0 6 347 391 Tm
(market)Tj
10 0 0 7 380 389 Tm
(data)Tj
8 0 0 7 84 379 Tm
(The)Tj
8 0 0 5 105 377 Tm
(following)Tj
5.375 0.2 Td
(table)Tj
3 -0.6 Td
(presents)Tj
9 0 0 5 211 376 Tm
(financial)Tj
8 0 0 5 251 375 Tm
(assets)Tj
7 0 0 6 279 375 Tm
(and)Tj
9 0 0 4 298 374 Tm
(liabilities)Tj
8 0 0 6 341 373 Tm
(measured)Tj
7 0 0 4 386 372 Tm
(at)Tj
9 0 0 4 397 372 Tm
(fair)Tj
7 0 0 5 415 372 Tm
(value)Tj
7 0 0 6 441 371 Tm
(on)Tj
8 0 0 5 464 369 Tm
(recurring)Tj
-50.125 -0.4 Td
(basis)Tj
7 0 0 6 88 367 Tm
(and)Tj
8 0 0 5 107 366 Tm
[(discloses)-1013(the)]TJ
9 0 0 4 165 365 Tm
(fair)Tj
7 0 0 5 183 365 Tm
(value)Tj
8 0 0 5 209 365 Tm
(of)Tj
1.5 -0.4 Td
(long-term)Tj
9 0 0 6 267 363 Tm
(debt)Tj
7 0 0 4 393 340 Tm
(Fair)Tj
5 0 0 4 409 340 Tm
(Value)Tj
7 0 0 4 441 339 Tm
(Fair)Tj
5 0 0 4 458 339 Tm
(Value)Tj
5 0 0 3 406 332 Tm
(at)Tj
9.8 -0.333 Td
(at)Tj
5 0 0 4 393 324 Tm
(12/31/2011)Tj
9.8 -0.25 Td
(12/3112010)Tj
9 0 0 6 102 315 Tm
(Assets)Tj
10 0 0 7 112 301 Tm
(Assets)Tj
8 0 0 5 101 287 Tm
(Total)Tj
7 0 0 5 127 287 Tm

(Assets)Tj
10 0 0 5 102 271 Tm
(Liabilities)Tj
9 0 0 7 122 257 Tm
(Long)Tj
9 0 0 6 147 259 Tm
(term)Tj
11 0 0 8 171 257 Tm
(dehtb)Tj
7 0 0 6 396 252 Tm
(122709)Tj
7 -0.167 Td
(120397)Tj
9 0 0 6 121 247 Tm
(Other)Tj
8 0 0 5 150 246 Tm
(non-current)Tj
10 0 0 5 204 245 Tm
(liabilitiesInterest)Tj
8 0 0 5 290 244 Tm
(rate)Tj
10 0 0 8 310 241 Tm
(swapc)Tj
6 0 0 5 412 241 Tm
(621)Tj
8 0 0 5 101 232 Tm
(Total)Tj
8 0 0 4 126 231 Tm
(Liabilities)Tj
7 0 0 6 389 225 Tm
(\$123330)Tj
7 -0.167 Td
(\$120397)Tj
8 0 0 7 120 204 Tm
(The)Tj
2.625 -0.429 Td
(Company)Tj
8 0 0 6 185 202 Tm
(does)Tj
8 0 0 5 208 202 Tm
(not)Tj
7 0 0 6 226 202 Tm
(have)Tj
8 0 0 6 249 199 Tm
(any)Tj
9 0 0 5 267 200 Tm
(financial)Tj
8 0 0 5 307 199 Tm
[(assets)-610(that)]TJ
6.125 -0.2 Td
(arc)Tj
2.125 -0.4 Td
(required)Tj
7 0 0 4 413 197 Tm
(to)Tj
6 0 0 5 425 197 Tm
(he)Tj
8 0 0 6 438 196 Tm
(measured)Tj
7 0 0 4 483 196 Tm
(at)Tj
9 0 0 4 495 196 Tm
(fair)Tj
7 0 0 5 120 191 Tm
(value)Tj
7 0 0 6 146 191 Tm
(on)Tj
8 0 0 5 169 188 Tm
(recurring)Tj
5.375 0.4 Td
(basis)Tj
8 0 0 7 119 173 Tm
(The)Tj
9 0 0 4 140 173 Tm
(fair)Tj
7 0 0 5 158 173 Tm
(value)Tj
8 0 0 5 184 172 Tm
[(of)-666(the)]TJ
9 0 0 7 213 170 Tm
(Companys)Tj
8 0 0 5 264 169 Tm
(long-term)Tj
9 0 0 6 310 169 Tm
(debt)Tj
8 0 0 5 335 167 Tm
[(including)-1304(current)]TJ
9 0 0 5 412 166 Tm
(maturities)Tj
6 0 0 3 461 166 Tm
(is)Tj
8 0 0 5 470 166 Tm
(estimated)Tj
-43.875 -1.2 Td
(using)Tj
7 0 0 5 145 161 Tm
(discounted)Tj
6 0 0 5 194 160 Tm
(cash)Tj
8 0 0 5 217 160 Tm
(flows)Tj
8 0 0 6 242 159 Tm
(based)Tj
7 0 0 6 270 158 Tm
(on)Tj
8 0 0 5 285 158 Tm
(the)Tj
9 0 0 7 301 156 Tm
(Companys)Tj
8 0 0 5 353 156 Tm
(current)Tj
4.25 -0.2 Td
(incremental)Tj
9 0 0 6 441 153 Tm

9 0 0 7 473 606 Tm
(Model)Tj
8 0 0 5 119 591 Tm
(inputs)Tj
3.75 0.4 Td
(are)Tj
7 0 0 6 165 592 Tm
(changed)Tj
8 0 0 5 204 592 Tm
(only)Tj
8 0 0 7 226 593 Tm
(when)Tj
9 0 0 6 252 593 Tm
(corroborated)Tj
8 0 0 6 312 592 Tm
(by)Tj
9 0 0 6 326 594 Tm
[(market)-611(data)]TJ
9 0 0 5 395 594 Tm
(credit)Tj
8 0 0 4 424 594 Tm
(risk)Tj
9 0 0 6 443 593 Tm
(adjustment)Tj
6 0 0 3 494 594 Tm
(is)Tj
8 0 0 7 119 581 Tm
(made)Tj
8 0 0 5 146 579 Tm
(using)Tj
7 0 0 5 171 581 Tm
(observable)Tj
9 0 0 6 221 581 Tm
(market)Tj
9 0 0 5 254 581 Tm
(credit)Tj
9 0 0 6 283 580 Tm
(spreads)Tj
9 0 0 7 321 581 Tm
(Thus)Tj
8 0 0 5 349 580 Tm
(inputs)Tj
8 0 0 6 378 582 Tm
(used)Tj
8 0 0 5 402 582 Tm
(to)Tj
9 0 0 6 414 582 Tm
(determine)Tj
9 0 0 4 462 582 Tm
(fair)Tj
7 0 0 5 479 582 Tm
(value)Tj
8 0 0 5 505 582 Tm
(of)Tj
-48.25 -2.6 Td
(the)Tj
9 0 0 5 136 569 Tm
(interest)Tj
8 0 0 5 172 569 Tm
(rate)Tj
7 0 0 6 192 567 Tm
(swap)Tj
8 0 0 5 216 569 Tm
(are)Tj
9 0 0 5 233 570 Tm
(level)Tj
10 0 0 6 265 568 Tm
(inputs)Tj
9 0 0 6 58 545 Tm
(Concentration)Tj
8 0 0 5 124 545 Tm
(of)Tj
9 0 0 5 136 545 Tm
(credit)Tj
10 0 0 5 164 545 Tm
(risk)Tj
8 0 0 7 78 527 Tm
(The)Tj
9 0 0 7 99 525 Tm
(Companys)Tj
6 0 0 5 150 527 Tm
(cash)Tj
6 0 0 3 172 527 Tm
(is)Tj
7 0 0 5 182 525 Tm
(deposited)Tj
8 0 0 5 227 527 Tm
(with)Tj
9 0 0 5 249 526 Tm
(multiple)Tj
4.333 0.4 Td
[(financial)-888(institutions)]TJ
9 0 0 6 382 528 Tm
(At)Tj
10 0 0 6 397 527 Tm
(times)Tj
8 0 0 5 426 526 Tm
(deposits)Tj
8 0 0 4 464 528 Tm
(in)Tj
7 0 0 5 476 528 Tm
(these)Tj
9 0 0 5 58 515 Tm
(institutions)Tj
8 0 0 6 110 515 Tm
(exceed)Tj
8 0 0 5 143 515 Tm
(the)Tj
9 0 0 7 160 515 Tm
(amount)Tj
8 0 0 5 196 515 Tm
(of)Tj
7 0 0 5 208 515 Tm
(insurance)Tj

9 0 0 6 252 514 Tm
(provided)Tj
7 0 0 6 294 515 Tm
(on)Tj
8 0 0 6 309 516 Tm
(such)Tj
9 0 0 6 331 514 Tm
(deposits)Tj
8 0 0 7 372 516 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 438 516 Tm
(has)Tj
8 0 0 5 456 516 Tm
(not)Tj
9 0 0 6 58 501 Tm
(experienced)Tj
8 0 0 6 114 501 Tm
(any)Tj
8 0 0 5 133 503 Tm
(losses)Tj
8 0 0 4 160 503 Tm
(in)Tj
8 0 0 6 172 503 Tm
(such)Tj
7 0 0 5 195 503 Tm
(accounts)Tj
7 0 0 6 235 503 Tm
(and)Tj
8 0 0 5 254 504 Tm
[(believes)-1082(that)]TJ
9 0 0 3 313 504 Tm
(it)Tj
6 0 0 3 323 504 Tm
(is)Tj
8 0 0 5 332 504 Tm
(not)Tj
8 0 0 6 350 502 Tm
(exposed)Tj
8 0 0 5 388 504 Tm
(to)Tj
8 0 0 6 401 502 Tm
(any)Tj
9 0 0 5 419 502 Tm
(significant)Tj
8 0 0 4 467 504 Tm
(risk)Tj
7 0 0 6 485 504 Tm
(on)Tj
7 0 0 5 58 491 Tm
(these)Tj
8 0 0 6 85 491 Tm
(balances)Tj
9 0 0 8 79 473 Tm
(No)Tj
9 0 0 5 96 473 Tm
(distributor)Tj
7 0 0 5 145 472 Tm
(represented)Tj
8 0 0 6 199 473 Tm
(more)Tj
7 0 0 5 224 474 Tm
(than)Tj
8 0 0 7 248 474 Tm
(10%)Tj
8 0 0 5 270 474 Tm
[(of)-666(the)]TJ
9 0 0 7 299 472 Tm
(Companies)Tj
8 0 0 5 351 474 Tm
[(net)-610(sales)]TJ
5.125 -0.2 Td
(or)Tj
7 0 0 5 405 474 Tm
(accounts)Tj
8 0 0 5 445 474 Tm
(receivable)Tj
9 0 0 6 58 460 Tm
(during)Tj
8 0 0 5 90 461 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 133 461 Tm
(ended)Tj
9 0 0 7 163 462 Tm
(December)Tj
5.333 -0.143 Td
[(31)-555(2011)]TJ
7 0 0 6 252 462 Tm
[(2010)-1205(and)]TJ
9 0 0 7 295 462 Tm
(2009)Tj
7 0 0 6 59 437 Tm
(Revenue)Tj
8 0 0 5 99 436 Tm
(recognition)Tj
8 0 0 7 78 420 Tm
(The)Tj
2.75 -0.286 Td
(Company)Tj
7 0 0 5 145 418 Tm
(recognizes)Tj
8 0 0 6 192 420 Tm
(revenues)Tj
9 0 0 7 233 418 Tm
(upon)Tj
9 0 0 6 259 419 Tm
(shipment)Tj
8 0 0 5 302 420 Tm
(to)Tj
1.625 0.2 Td
(the)Tj

8 0 0 6 331 420 Tm
(customer)Tj
5.625 0.167 Td
(which)Tj
6 0 0 3 406 421 Tm
(is)Tj
8 0 0 7 415 421 Tm
(when)Tj
10 0 0 4 442 421 Tm
(title)Tj
7 0 0 5 462 419 Tm
(passes)Tj
7 0 0 6 492 421 Tm
(and)Tj
9 0 0 4 59 408 Tm
(all)Tj
8 0 0 5 73 408 Tm
[(of)-666(the)]TJ
3.75 -0.4 Td
(following)Tj
5.25 0.4 Td
[(conditions)-1498(are)]TJ
9 0 0 5 210 408 Tm
(satisfied)Tj
7 0 0 5 265 407 Tm
(persuasive)Tj
8 0 0 6 313 409 Tm
(evidence)Tj
8 0 0 5 354 409 Tm
(of)Tj
7 0 0 6 366 408 Tm
(an)Tj
8 0 0 6 381 407 Tm
(arrangement)Tj
9 0 0 5 439 408 Tm
(exists)Tj
32 0 0 8 468 408 Tm
(i)Tj
8 0 0 5 485 409 Tm
(the)Tj
-53.25 -3 Td
(price)Tj
6 0 0 3 84 396 Tm
(is)Tj
9 0 0 5 94 395 Tm
(fixed)Tj
8 0 0 5 119 395 Tm
(or)Tj
9 0 0 6 131 395 Tm
(determinable)Tj
24 0 0 6 194 395 Tm
(iii)Tj
7 0 0 4 213 395 Tm
(collectability)Tj
6 0 0 3 271 396 Tm
(is)Tj
7 0 0 5 281 395 Tm
(reasonably)Tj
9 0 0 6 330 396 Tm
(assured)Tj
7 0 0 6 369 397 Tm
(and)Tj
18 0 0 9 389 395 Tm
(iv)Tj
8 0 0 5 407 397 Tm
(the)Tj
9 0 0 6 425 395 Tm
(product)Tj
7 0 0 5 461 397 Tm
(has)Tj
7 0 0 6 479 397 Tm
(been)Tj
9 0 0 6 59 382 Tm
(shipped)Tj
7 0 0 6 96 384 Tm
(and)Tj
8 0 0 5 116 384 Tm
(the)Tj
8 0 0 7 133 382 Tm
(Company)Tj
7 0 0 5 178 384 Tm
(has)Tj
7 0 0 6 195 383 Tm
(no)Tj
9 0 0 5 209 384 Tm
(further)Tj
8 0 0 5 243 383 Tm
(obligations)Tj
8 0 0 6 296 384 Tm
(Customers)Tj
7 0 0 6 345 385 Tm
(have)Tj
3.429 -0.167 Td
(no)Tj
10 0 0 5 383 383 Tm
(right)Tj
8 0 0 5 407 385 Tm
(of)Tj
1.625 -0.2 Td
(return)Tj
9 0 0 5 449 383 Tm
(privileges)Tj
-43.333 -2.6 Td
(Historically)Tj
9 0 0 6 115 370 Tm
(product)Tj
8 0 0 5 152 372 Tm
(returns)Tj
7 0 0 6 186 372 Tm
(have)Tj
8 0 0 5 209 372 Tm
(not)Tj
7 0 0 6 226 372 Tm
(been)Tj

8 0 0 5 251 372 Tm
(material)Tj
7 0 0 6 290 373 Tm
(and)Tj
8 0 0 5 309 372 Tm
(are)Tj
2.125 -0.2 Td
(permitted)Tj
7 0 0 6 372 372 Tm
[(on)-1031(an)]TJ
7 0 0 5 401 371 Tm
(exception)Tj
8 0 0 5 445 373 Tm
(basis)Tj
10 0 0 6 469 371 Tm
(only)Tj
8 0 0 7 79 354 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
9 0 0 5 145 354 Tm
(offers)Tj
4 -0.2 Td
(variety)Tj
8 0 0 5 213 354 Tm
[(of)-666(discounts)]TJ
7 0 0 6 269 354 Tm
(and)Tj
8 0 0 5 288 355 Tm
[(sales)-666(incentives)]TJ
7 0 0 4 358 354 Tm
(to)Tj
9 0 0 6 370 354 Tm
(our)Tj
9 0 0 5 388 355 Tm
(distributors)Tj
8 0 0 7 443 355 Tm
(The)Tj
8 0 0 5 464 355 Tm
(estimated)Tj
9 0 0 4 59 341 Tm
(liability)Tj
10 0 0 5 95 342 Tm
(for)Tj
8 0 0 5 111 342 Tm
[(sales)-666(discounts)]TJ
7 0 0 6 178 342 Tm
(and)Tj
7 0 0 5 197 342 Tm
(allowances)Tj
6 0 0 3 247 343 Tm
(is)Tj
9 0 0 6 257 343 Tm
(recorded)Tj
7 0 0 4 299 342 Tm
(at)Tj
8 0 0 5 310 343 Tm
[(the)-860(time)-861(of)]TJ
6 0 0 4 362 343 Tm
(sale)Tj
7 0 0 5 382 342 Tm
(as)Tj
8 0 0 5 404 343 Tm
[(reduction)-1387(of)-666(net)-735(sales)]TJ
8 0 0 7 59 330 Tm
(The)Tj
9 0 0 4 80 329 Tm
(liability)Tj
6 0 0 3 116 330 Tm
(is)Tj
8 0 0 5 125 330 Tm
(estimated)Tj
8 0 0 6 170 330 Tm
(based)Tj
7 0 0 6 198 330 Tm
(on)Tj
8 0 0 5 213 331 Tm
(the)Tj
2 -0.2 Td
(costs)Tj
3 0.2 Td
[(of)-791(the)]TJ
10 0 0 7 283 329 Tm
(program)Tj
8 0 0 5 326 331 Tm
(the)Tj
8 0 0 6 343 329 Tm
(planned)Tj
8 0 0 5 381 331 Tm
[(duration)-1387(of)-791(the)]TJ
8 0 0 6 451 329 Tm
(program)Tj
7 0 0 6 491 332 Tm
(and)Tj
9 0 0 5 59 318 Tm
(historical)Tj
9 0 0 6 103 317 Tm
(experience)Tj
-4.889 -3.833 Td
(Cost)Tj
8 0 0 5 83 294 Tm
[(of)-666(sales)]TJ
9 0 0 6 80 276 Tm
(Cost)Tj
8 0 0 5 103 276 Tm
(of)Tj
1.625 0.2 Td
[(sales)-541(includes)]TJ
7 0 0 3 178 277 Tm
(all)Tj
8 0 0 5 191 276 Tm
(costs)Tj
7 0 0 5 215 277 Tm
(associated)Tj

8 0 0 5 262 277 Tm
[(with)-972(the)]TJ
8 0 0 6 301 277 Tm
(manufacture)Tj
8 0 0 5 359 277 Tm
[(of)-666(the)]TJ
9 0 0 7 389 276 Tm
(Companys)Tj
9 0 0 6 440 276 Tm
(products)Tj
8 0 0 5 60 263 Tm
(including)Tj
8 0 0 6 104 264 Tm
(raw)Tj
8 0 0 5 122 264 Tm
(materials)Tj
8 0 0 6 167 263 Tm
(purchased)Tj
8 0 0 5 214 263 Tm
(parts)Tj
9 0 0 5 241 263 Tm
(freight)Tj
8 0 0 5 276 263 Tm
[(plant)-957(operating)]TJ
8 0 0 6 345 263 Tm
(expenses)Tj
8 0 0 5 390 263 Tm
(property)Tj
7 0 0 5 430 266 Tm
(insurance)Tj
7 0 0 6 474 266 Tm
(and)Tj
9 0 0 6 60 251 Tm
(taxes)Tj
7 0 0 6 87 253 Tm
(and)Tj
8 0 0 5 107 251 Tm
[(plant)-957(depreciation)]TJ
10 0 0 5 191 253 Tm
(All)Tj
9 0 0 5 208 251 Tm
(payroll)Tj
8 0 0 5 240 253 Tm
(costs)Tj
7 0 0 6 265 253 Tm
(and)Tj
8 0 0 6 284 251 Tm
(employee)Tj
8 0 0 5 329 253 Tm
(benefits)Tj
10 0 0 5 366 253 Tm
(for)Tj
8 0 0 5 383 254 Tm
(the)Tj
2.25 -.4 Td
(hourly)Tj
9 0 0 6 431 253 Tm
(workforce)Tj
-41.222 -2.333 Td
(manufacturing)Tj
9 0 0 7 127 239 Tm
(management)Tj
7 0 0 6 187 241 Tm
(and)Tj
8 0 0 5 206 239 Tm
(engineering)Tj
6.625 0.4 Td
(costs)Tj
3.125 -.2 Td
(are)Tj
2.25 0.2 Td
(included)Tj
8 0 0 4 342 241 Tm
(in)Tj
8 0 0 5 353 241 Tm
[(cost)-666(of)]TJ
4.125 0.2 Td
(sales)Tj
8 0 0 6 60 215 Tm
(Warranty)Tj
8 0 0 5 105 216 Tm
(cost)Tj
2.625 -.2 Td
(recognition)Tj
8 0 0 7 80 198 Tm
(The)Tj
2.625 -.143 Td
(Company)Tj
7 0 0 5 146 198 Tm
(accrues)Tj
8 0 0 4 181 199 Tm
(for)Tj
8 0 0 5 196 199 Tm
(estimated)Tj
9 0 0 6 241 197 Tm
(warranty)Tj
8 0 0 5 282 199 Tm
(costs)Tj
7 0 0 5 306 198 Tm
(as)Tj
8 0 0 6 319 199 Tm
(revenue)Tj
6 0 0 3 356 199 Tm
(is)Tj
9 0 0 6 366 198 Tm
(recognized)Tj
7 0 0 6 419 200 Tm
(See)Tj
7 0 0 5 438 199 Tm
(note)Tj
10 0 0 5 469 200 Tm
(for)Tj
9 0 0 5 485 200 Tm
(further)Tj

(respectively)Tj
8 0 0 7 283 613 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 5 348 612 Tm
(also)Tj
2.625 -0.4 Td
(provides)Tj
7 0 0 3 409 611 Tm
(its)Tj
9 0 0 5 422 610 Tm
(distributors)Tj
8 0 0 5 475 609 Tm
(with)Tj
9 0 0 6 68 602 Tm
(pre-approved)Tj
7 0 0 5 132 601 Tm
(cooperative)Tj
8 0 0 5 185 600 Tm
(advertising)Tj
8 0 0 6 235 599 Tm
(programs)Tj
5.75 0.333 Td
(which)Tj
8 0 0 5 310 600 Tm
(are)Tj
9 0 0 6 328 600 Tm
(recorded)Tj
7 0 0 5 369 599 Tm
(as)Tj
8 0 0 5 382 597 Tm
(advertising)Tj
8 0 0 6 432 596 Tm
(expense)Tj
8 0 0 4 470 598 Tm
(in)Tj
9 0 0 5 481 595 Tm
(selling)Tj
8 0 0 5 68 590 Tm
(general)Tj
7 0 0 6 103 591 Tm
(and)Tj
8 0 0 5 123 591 Tm
(administrative)Tj
8 0 0 6 187 588 Tm
(expense)Tj
10 0 0 5 226 590 Tm
(All)Tj
8 0 0 5 243 589 Tm
(costs)Tj
7 0 0 5 267 588 Tm
(associated)Tj
8 0 0 5 315 588 Tm
[(with)-972(the)]TJ
9 0 0 7 354 586 Tm
(Companys)Tj
8 0 0 5 405 584 Tm
(advertising)Tj
8 0 0 6 455 583 Tm
(programs)Tj
8 0 0 5 499 584 Tm
(are)Tj
8 0 0 6 67 578 Tm
(expensed)Tj
7 0 0 5 111 579 Tm
(as)Tj
10 0 0 6 123 579 Tm
(incurred)Tj
9 0 0 6 67 554 Tm
(Shipping)Tj
7 0 0 6 110 555 Tm
(and)Tj
9 0 0 6 130 553 Tm
(handling)Tj
8 0 0 5 172 554 Tm
(costs)Tj
9 0 0 6 87 536 Tm
(Generally)Tj
8 0 0 5 135 535 Tm
(shipping)Tj
7 0 0 6 175 537 Tm
(and)Tj
8 0 0 5 194 534 Tm
(handling)Tj
5 0.2 Td
[(costs)-666(are)]TJ
5.25 -0.4 Td
(paid)Tj
9 0 0 5 298 533 Tm
(directly)Tj
8 0 0 6 334 533 Tm
(by)Tj
8 0 0 5 347 534 Tm
(the)Tj
8 0 0 6 364 533 Tm
(customer)Tj
8 0 0 5 407 533 Tm
[(to)-791(the)]TJ
3.625 -0.6 Td
(shipping)Tj
8 0 0 6 476 530 Tm
(agent)Tj
7 0 0 6 66 526 Tm
(Those)Tj
8 0 0 5 97 524 Tm
(shipping)Tj
7 0 0 6 137 525 Tm
(and)Tj
8 0 0 5 156 523 Tm
(handling)Tj
5 0.2 Td
(costs)Tj
10 0 0 5 220 524 Tm

(billed)Tj
7 0 0 5 247 522 Tm
(by)Tj
8 0 0 5 261 523 Tm
(the)Tj
8 0 0 7 278 521 Tm
(Company)Tj
8 0 0 5 323 522 Tm
(are)Tj
9 0 0 6 340 522 Tm
(recorded)Tj
7 0 0 5 382 521 Tm
(as)Tj
9 0 0 7 402 519 Tm
(component)Tj
8 0 0 5 454 520 Tm
[(of)-791(sales)]TJ
4.5 -0.2 Td
(with)Tj
-52.875 -0.8 Td
(the)Tj
9 0 0 6 84 512 Tm
(corresponding)Tj
8 0 0 5 148 513 Tm
[(costs)-791(included)]TJ
8 0 0 4 213 513 Tm
(in)Tj
8 0 0 5 224 512 Tm
[(cost)-791(of)-541(sales)]TJ
8 0 0 6 66 490 Tm
(Share-based)Tj
7.125 -0.333 Td
(payments)Tj
8 0 0 7 86 473 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 5 151 470 Tm
(applies)Tj
4.25 0.2 Td
(the)Tj
8 0 0 6 201 469 Tm
(guidance)Tj
8 0 0 5 243 470 Tm
(codified)Tj
8 0 0 4 281 470 Tm
(in)Tj
9 0 0 8 293 469 Tm
(ASC)Tj
9 0 0 6 317 467 Tm
(718Compensation-_.Stock)Tj
8 0 0 6 438 465 Tm
(Compensation)Tj
9 0 0 6 65 461 Tm
(This)Tj
7 0 0 5 88 461 Tm
(standard)Tj
8 0 0 5 129 458 Tm
(requires)Tj
4.75 0.4 Td
(the)Tj
8 0 0 6 184 458 Tm
(measurement)Tj
8 0 0 5 245 459 Tm
(of)Tj
1.5 -0.2 Td
[(the)-735(cost)-791(of)]TJ
8 0 0 6 307 455 Tm
(employee)Tj
8 0 0 5 352 456 Tm
(services)Tj
7 0 0 5 389 456 Tm
(received)Tj
8 0 0 4 428 456 Tm
(in)Tj
8 0 0 6 440 453 Tm
(exchange)Tj
10 0 0 5 483 455 Tm
(for)Tj
7 0 0 6 498 454 Tm
(an)Tj
8 0 0 6 65 449 Tm
(award)Tj
8 0 0 5 95 449 Tm
(of)Tj
1.5 -0.4 Td
(equity)Tj
3.75 0.2 Td
(instruments)Tj
8 0 0 6 191 447 Tm
(based)Tj
7 0 0 6 218 446 Tm
(on)Tj
8 0 0 5 233 447 Tm
(the)Tj
9 0 0 4 250 446 Tm
(fair)Tj
7 0 0 5 267 446 Tm
(value)Tj
8 0 0 5 294 446 Tm
[(of)-791(the)]TJ
8 0 0 6 324 445 Tm
(award)Tj
7 0 0 4 353 445 Tm
(at)Tj
8 0 0 5 365 445 Tm
(the)Tj
2.125 -0.4 Td
(grant)Tj
7 0 0 5 408 444 Tm
(date)Tj
7 0 0 6 430 443 Tm
(and)Tj
8 0 0 5 450 441 Tm

(recognition)Tj
6.375 0.2 Td
(of)Tj
-54.5 -1 Td
(the)Tj
8 0 0 6 83 435 Tm
(compensation)Tj
7.875 -0.167 Td
(expense)Tj
7 0 0 5 183 435 Tm
(over)Tj
8 0 0 5 205 435 Tm
(the)Tj
2.125 -0.4 Td
(period)Tj
9 0 0 6 253 433 Tm
(during)Tj
8 0 0 6 284 434 Tm
(which)Tj
7 0 0 6 313 433 Tm
(an)Tj
8 0 0 6 327 431 Tm
(employee)Tj
6 0 0 3 372 433 Tm
(is)Tj
8 0 0 5 382 431 Tm
(required)Tj
7 0 0 4 423 431 Tm
(to)Tj
8 0 0 5 434 430 Tm
(provide)Tj
4.625 0.2 Td
(service)Tj
8 0 0 4 503 430 Tm
(in)Tj
8 0 0 6 65 423 Tm
(exchange)Tj
10 0 0 5 108 425 Tm
(for)Tj
8 0 0 5 124 425 Tm
(the)Tj
8 0 0 6 142 424 Tm
(award)Tj
10 0 0 6 171 422 Tm
(generally)Tj
8 0 0 5 217 423 Tm
(the)Tj
2 -0.4 Td
(vesting)Tj
11 0 0 7 266 420 Tm
(period)Tj
7 0 0 6 305 421 Tm
(Because)Tj
8 0 0 5 343 421 Tm
(the)Tj
8 0 0 7 361 419 Tm
(Company)Tj
8 0 0 6 405 420 Tm
(used)Tj
8 0 0 5 429 419 Tm
(the)Tj
9 0 0 6 446 419 Tm
(minimum-value)Tj
8 0 0 6 65 413 Tm
(method)Tj
7 0 0 4 102 413 Tm
(to)Tj
8 0 0 6 114 412 Tm
(measure)Tj
4.875 -0.333 Td
(compensation)Tj
8 0 0 5 215 411 Tm
(cost)Tj
10 0 0 5 236 411 Tm
(for)Tj
8 0 0 6 252 409 Tm
(employee)Tj
7 0 0 5 297 410 Tm
(stock)Tj
8 0 0 5 323 408 Tm
(options)Tj
10 0 0 5 358 407 Tm
(prior)Tj
8 0 0 5 383 408 Tm
(to)Tj
9 0 0 6 394 407 Tm
(January)Tj
7 0 0 6 443 407 Tm
(2006)Tj
8 0 0 5 467 407 Tm
(the)Tj
7 0 0 5 483 407 Tm
(date)Tj
7 0 0 6 505 406 Tm
(on)Tj
8 0 0 6 65 401 Tm
(which)Tj
9 0 0 8 93 401 Tm
(ASC)Tj
6 0 0 5 117 401 Tm
(718)Tj
7 0 0 6 135 400 Tm
(was)Tj
8 0 0 6 155 398 Tm
(adopted)Tj
5 0.333 Td
(under)Tj
8 0 0 4 223 399 Tm
(this)Tj
8 0 0 5 242 397 Tm
(previous)Tj
8 0 0 6 281 397 Tm
(guidance)Tj
6 0 0 2 327 398 Tm

(it)Tj
7 0 0 6 335 397 Tm
(was)Tj
8 0 0 5 355 395 Tm
(required)Tj
7 0 0 4 395 396 Tm
(to)Tj
7 0 0 5 407 396 Tm
(use)Tj
8 0 0 5 425 396 Tm
(the)Tj
2.125 -0.4 Td
(prospective)Tj
9 0 0 7 65 389 Tm
(method)Tj
8 0 0 5 101 389 Tm
(of)Tj
9 0 0 6 113 387 Tm
(adoption)Tj
10 0 0 5 155 388 Tm
(for)Tj
8 0 0 4 171 388 Tm
(this)Tj
9 0 0 6 189 387 Tm
(standard)Tj
9 0 0 7 233 387 Tm
(Under)Tj
8 0 0 5 263 387 Tm
(the)Tj
2.25 -0.6 Td
(prospective)Tj
9 0 0 7 334 384 Tm
(method)Tj
8 0 0 5 372 385 Tm
(the)Tj
8 0 0 7 389 383 Tm
(Company)Tj
7 0 0 5 434 383 Tm
(continues)Tj
7 0 0 4 479 383 Tm
(to)Tj
8 0 0 6 65 377 Tm
(account)Tj
10 0 0 5 101 377 Tm
(for)Tj
7 0 0 5 118 376 Tm
(non-vested)Tj
8 0 0 6 168 376 Tm
(awards)Tj
8 0 0 5 200 373 Tm
(outstanding)Tj
7 0 0 4 254 375 Tm
(at)Tj
8 0 0 5 265 375 Tm
(the)Tj
7 0 0 5 282 374 Tm
(date)Tj
8 0 0 5 305 374 Tm
(of)Tj
9 0 0 6 317 372 Tm
(adoption)Tj
8 0 0 5 359 371 Tm
(using)Tj
3.25 0.4 Td
(the)Tj
8 0 0 7 402 372 Tm
(same)Tj
9 0 0 7 428 372 Tm
(method)Tj
7 0 0 5 464 371 Tm
(as)Tj
10 0 0 5 476 369 Tm
(prior)Tj
7 0 0 4 501 370 Tm
(to)Tj
9 0 0 6 64 364 Tm
(adoption)Tj
8 0 0 4 107 365 Tm
(for)Tj
9 0 0 5 122 365 Tm
(financial)Tj
7 0 0 5 162 364 Tm
(statement)Tj
8 0 0 5 208 362 Tm
(recognition)Tj
8 0 0 6 259 360 Tm
(purposes)Tj
10 0 0 5 304 362 Tm
(All)Tj
8 0 0 6 320 362 Tm
(awards)Tj
9 0 0 6 353 359 Tm
[(granted)-1053(modified)]TJ
8 0 0 5 437 359 Tm
(or)Tj
9 0 0 5 449 359 Tm
[(settled)-610(after)]TJ
8 0 0 5 505 359 Tm
(the)Tj
7 0 0 5 64 354 Tm
(date)Tj
8 0 0 5 86 353 Tm
(of)Tj
9 0 0 6 99 351 Tm
(adoption)Tj
8 0 0 5 140 352 Tm
(are)Tj
8 0 0 6 158 352 Tm
(accounted)Tj
8 0 0 4 204 352 Tm
(for)Tj
8 0 0 5 220 350 Tm
(using)Tj
3.25 0.2 Td

(the)Tj
9 0 0 7 263 349 Tm
(measurement)Tj
8 0 0 5 328 348 Tm
(recognition)Tj
7 0 0 6 382 349 Tm
(and)Tj
9 0 0 5 401 348 Tm
(attribution)Tj
8 0 0 5 451 346 Tm
(provisions)Tj
5.75 0.2 Td
(of)Tj
9 0 0 8 64 342 Tm
(ASC)Tj
9 0 0 7 88 342 Tm
(718)Tj
8 0 0 6 63 317 Tm
[(Comprehensive)-1873(income)]TJ
12 0 0 7 168 316 Tm
(loss)Tj
8 0 0 6 83 298 Tm
(Comprehensive)Tj
8.875 0.167 Td
(income)Tj
12 0 0 7 188 297 Tm
(loss)Tj
6 0 0 3 215 298 Tm
(is)Tj
8 0 0 5 224 298 Tm
(defined)Tj
7 0 0 5 260 297 Tm
(as)Tj
8 0 0 5 273 298 Tm
(the)Tj
7 0 0 6 290 295 Tm
(change)Tj
8 0 0 4 324 297 Tm
(in)Tj
8 0 0 5 335 295 Tm
(equity)Tj
11 0 0 7 365 295 Tm
(net)Tj
8 0 0 5 386 294 Tm
(assets)Tj
4 0.2 Td
(of)Tj
7 0 0 5 439 294 Tm
(business)Tj
8 0 0 5 63 287 Tm
(enterprise)Tj
5.875 -0.2 Td
[(during)-2221(period)]TJ
9 0 0 6 181 287 Tm
(from)Tj
8 0 0 5 205 286 Tm
(transactions)Tj
7 0 0 6 259 286 Tm
(and)Tj
8 0 0 5 279 286 Tm
(other)Tj
7 0 0 5 305 285 Tm
(events)Tj
7 0 0 6 336 285 Tm
(and)Tj
8 0 0 6 355 283 Tm
(ccumstances)Tj
9 0 0 6 419 283 Tm
(from)Tj
8 0 0 6 443 282 Tm
(non-owner)Tj
7 0 0 5 63 276 Tm
(resources)Tj
7 0 0 6 107 276 Tm
(and)Tj
6 0 0 3 126 276 Tm
(is)Tj
9 0 0 6 136 274 Tm
(comprised)Tj
8 0 0 5 184 275 Tm
[(of)-666(net)]TJ
8 0 0 6 213 275 Tm
(income)Tj
8 0 0 5 247 274 Tm
(or)Tj
7 0 0 4 260 274 Tm
(loss)Tj
7 0 0 6 279 274 Tm
(and)Tj
11 0 0 7 299 273 Tm
(other)Tj
8 0 0 6 330 271 Tm
(comprehensive)Tj
8.5 0.167 Td
(income)Tj
17 0 0 10 433 269 Tm
(loss)Tj
8 0 0 7 467 271 Tm
(The)Tj
9 0 0 7 63 263 Tm
(Companys)Tj
8 0 0 5 113 264 Tm
(other)Tj
8 0 0 6 140 262 Tm
(comprehensive)Tj
8.375 0.167 Td
(income)Tj
12 0 0 7 242 261 Tm
(loss)Tj
6 0 0 3 268 262 Tm
(is)Tj
9 0 0 6 278 260 Tm
(comprised)Tj
8 0 0 5 326 261 Tm

[(of)-791(the)]Tj
9 0 0 6 356 259 Tm
(adjustments)Tj
10 0 0 5 411 260 Tm
(for)Tj
9 0 0 6 427 258 Tm
(pension)Tj
7 0 0 6 464 259 Tm
(and)Tj
8 0 0 5 63 251 Tm
(postretirement)Tj
8.375 0.2 Td
(benefit)Tj
9 0 0 4 163 251 Tm
(liabilities)Tj
7 0 0 5 204 251 Tm
(as)Tj
8 0 0 5 216 251 Tm
(well)Tj
7 0 0 5 237 250 Tm
(as)Tj
8 0 0 5 250 251 Tm
(the)Tj
9 0 0 6 266 248 Tm
(impact)Tj
8 0 0 5 299 250 Tm
(of)Tj
9 0 0 6 311 249 Tm
(our)Tj
9 0 0 5 330 249 Tm
(interest)Tj
8 0 0 5 365 248 Tm
(rate)Tj
8 0 0 7 385 246 Tm
(swap)Tj
3.375 0.286 Td
(The)Tj
9 0 0 5 433 247 Tm
(interest)Tj
7 0 0 4 469 246 Tm
(rate)Tj
7 0 0 6 489 244 Tm
(swap)Tj
8 0 0 5 62 241 Tm
(contract)Tj
7 0 0 6 101 240 Tm
(on)Tj
9 0 0 7 115 240 Tm
(\$50000)Tj
8 0 0 5 151 240 Tm
(notional)Tj
8 0 0 6 190 239 Tm
(amount)Tj
8 0 0 5 225 239 Tm
[(of)-791(the)]Tj
9 0 0 6 255 238 Tm
(term)Tj
8 0 0 5 279 238 Tm
(loan)Tj
2.75 -0.4 Td
(expires)Tj
8 0 0 4 335 237 Tm
(in)Tj
9 0 0 7 347 237 Tm
(December)Tj
5.222 -0.143 Td
(2014)Tj
8 0 0 7 420 236 Tm
(The)Tj
2.625 -0.429 Td
(Company)Tj
8 0 0 6 485 234 Tm
(does)Tj
8 0 0 5 62 229 Tm
(not)Tj
7 0 0 5 80 227 Tm
(expect)Tj
7 0 0 4 111 228 Tm
(to)Tj
8 0 0 5 123 228 Tm
(record)Tj
8 0 0 6 155 226 Tm
(any)Tj
9 0 0 6 173 226 Tm
(unrecognized)Tj
7 0 0 4 233 227 Tm
(loss)Tj
9 0 0 5 252 227 Tm
(into)Tj
8 0 0 5 272 224 Tm
(earnings)Tj
8 0 0 4 312 226 Tm
(in)Tj
8 0 0 5 324 225 Tm
[(the)-735(next)]Tj
7 0 0 5 363 225 Tm
(twelve)Tj
9 0 0 7 393 224 Tm
(months)Tj
9 0 0 5 431 221 Tm
(Additionally)Tj
8 0 0 5 489 222 Tm
(other)Tj
8 0 0 6 62 215 Tm
(comprehensive)Tj
8.5 0.167 Td
(income)Tj
12 0 0 7 165 214 Tm
(loss)Tj
8 0 0 5 191 215 Tm
[(includes)-1082(the)]Tj
6.875 -0.2 Td
(net)Tj
8 0 0 6 263 214 Tm

(tax)Tj
11 0 0 9 412 568 Tm
(391)Tj
8 0 0 6 97 555 Tm
(Unrecognized)Tj
9 0 0 6 162 556 Tm
(pension)Tj
7 0 0 6 199 557 Tm
(and)Tj
8 0 0 5 218 556 Tm
(postretirement)Tj
8.375 0.2 Td
(benefit)Tj
4.25 -0.2 Td
(plan)Tj
9 0 0 4 341 556 Tm
(liabilities)Tj
8 0 0 5 107 545 Tm
[(net)-860(of)-666(tax)]TJ
11 0 0 9 405 544 Tm
[(7089)-1685(4431)]TJ
-0.455 -1.778 Td
[((\$7480)-1129(\$4431)]TJ
7 0 0 6 57 498 Tm
(Segment)Tj
9 0 0 6 98 498 Tm
(Reporting)Tj
8 0 0 7 77 482 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 143 480 Tm
(operates)Tj
8 0 0 4 184 482 Tm
(in)Tj
7 0 0 6 195 482 Tm
(and)Tj
8 0 0 5 215 480 Tm
(reports)Tj
7 0 0 5 249 482 Tm
(as)Tj
8 0 0 5 269 480 Tm
(single)Tj
9 0 0 6 297 480 Tm
(operating)Tj
8 0 0 6 342 480 Tm
(segment)Tj
5.125 0.333 Td
(which)Tj
6 0 0 3 412 482 Tm
(is)Tj
8 0 0 5 422 482 Tm
(the)Tj
8 0 0 6 439 482 Tm
(manufacture)Tj
7 0 0 6 497 482 Tm
(and)Tj
8 0 0 5 57 470 Tm
[(sale)-666(of)]TJ
8 0 0 7 89 469 Tm
(snow)Tj
7 0 0 6 115 470 Tm
(and)Tj
6 0 0 4 135 470 Tm
(ice)Tj
8 0 0 5 150 470 Tm
(control)Tj
9 0 0 6 185 468 Tm
(products)Tj
8 0 0 6 228 470 Tm
(Net)Tj
8 0 0 5 247 470 Tm
[(sales)-541(are)]TJ
9 0 0 6 287 468 Tm
[(generated)-830(through)]TJ
8 0 0 5 372 470 Tm
[(the)-610(sale)-666(of)]TJ
7 0 0 6 421 470 Tm
[(snow)-1237(and)]TJ
6 0 0 4 466 470 Tm
(ice)Tj
8 0 0 5 481 470 Tm
(control)Tj
9 0 0 6 57 456 Tm
(products)Tj
7 0 0 6 98 458 Tm
(and)Tj
7 0 0 5 118 458 Tm
(accessories)Tj
8 0 0 5 169 458 Tm
(to)Tj
9 0 0 5 181 458 Tm
(distributors)Tj
8 0 0 7 236 458 Tm
(The)Tj
8 0 0 5 256 458 Tm
(chief)Tj
3.125 -0.4 Td
(operating)Tj
5.5 0.4 Td
(decision)Tj
8 0 0 6 364 458 Tm
(maker)Tj
11 0 0 7 395 457 Tm
(the)Tj
9 0 0 7 416 456 Tm
(Companys)Tj
10 0 0 6 467 458 Tm
(Chief)Tj
7 0 0 5 58 446 Tm
(Executive)Tj
10 0 0 6 103 444 Tm
(Officer)Tj
7 0 0 6 141 444 Tm

(manages)Tj
5.857 0.333 Td
(and)Tj
7 0 0 5 202 446 Tm
(evaluates)Tj
7 0 0 3 245 446 Tm
(its)Tj
8 0 0 5 258 444 Tm
(operations)Tj
7 0 0 5 307 446 Tm
(as)Tj
7 0 0 6 319 446 Tm
(one)Tj
8 0 0 6 338 444 Tm
(segment)Tj
9 0 0 5 377 444 Tm
(primarily)Tj
7 0 0 6 420 447 Tm
(due)Tj
8 0 0 5 439 446 Tm
(to)Tj
8 0 0 4 451 447 Tm
[(similarities)-1584(in)]TJ
8 0 0 5 58 434 Tm
[(the)-735(nature)-1040(of)-791(the)]TJ
9 0 0 6 136 432 Tm
[(products)-1054(production)]TJ
7 0 0 5 230 432 Tm
(processes)Tj
7 0 0 6 274 434 Tm
(and)Tj
8 0 0 6 293 434 Tm
(methods)Tj
8 0 0 5 334 434 Tm
(of)Tj
9 0 0 5 346 434 Tm
(distribution)Tj
10 0 0 5 401 435 Tm
(All)Tj
8 0 0 5 418 435 Tm
[(of)-666(the)]TJ
9 0 0 7 448 433 Tm
(Companies)Tj
9 0 0 5 58 422 Tm
(identifiable)Tj
8 0 0 5 110 422 Tm
[(assets)-610(are)-805(located)]TJ
8 0 0 4 191 423 Tm
(in)Tj
8 0 0 5 203 423 Tm
(the)Tj
9 0 0 6 220 423 Tm
(United)Tj
8 0 0 5 253 423 Tm
(States)Tj
8 0 0 7 284 423 Tm
(The)Tj
9 0 0 7 305 421 Tm
(Companies)Tj
8 0 0 5 356 423 Tm
[(sales)-541(outside)]TJ
9 0 0 6 415 423 Tm
(North)Tj
8 0 0 6 443 423 Tm
(America)Tj
8 0 0 5 484 422 Tm
(are)Tj
-53.25 -2.4 Td
(not)Tj
10 0 0 6 76 409 Tm
(material)Tj
8 0 0 5 118 409 Tm
(representing)Tj
7 0 0 4 175 411 Tm
(less)Tj
7 0 0 5 194 411 Tm
(than)Tj
7 0 0 7 218 411 Tm
(1%)Tj
8 0 0 5 234 411 Tm
[(of)-666(net)-735(sales)]TJ
8 0 0 7 77 392 Tm
(The)Tj
9 0 0 7 98 390 Tm
(Companies)Tj
9 0 0 6 150 391 Tm
(product)Tj
9 0 0 5 187 391 Tm
[(offerings)-721(primarily)]TJ
8 0 0 5 270 393 Tm
(consist)Tj
10 0 0 6 302 393 Tm
(of)Tj
7 0 0 6 315 392 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 360 393 Tm
(ice)Tj
8 0 0 5 375 393 Tm
(control)Tj
9 0 0 6 409 391 Tm
(products)Tj
7 0 0 6 450 393 Tm
(and)Tj
7 0 0 5 58 380 Tm
(accessories)Tj
8 0 0 6 112 378 Tm
(Equipment)Tj
7 0 0 6 163 381 Tm
(and)Tj
8 0 0 5 183 378 Tm
(parts)Tj
7 0 0 6 208 381 Tm

(and)Tj
7 0 0 5 227 381 Tm
(accessories)Tj
8 0 0 5 277 380 Tm
(are)Tj
7 0 0 6 294 381 Tm
(each)Tj
10 0 0 5 326 381 Tm
(similar)Tj
6 0 0 4 358 381 Tm
(class)Tj
8 0 0 5 381 381 Tm
(of)Tj
7 0 0 5 394 379 Tm
(products)Tj
8 0 0 6 434 381 Tm
(based)Tj
7 0 0 6 462 380 Tm
(on)Tj
10 0 0 5 477 381 Tm
(similar)Tj
8 0 0 6 58 368 Tm
(customer)Tj
5.375 -0.333 Td
(usage)Tj
5 0 0 4 362 348 Tm
(Year)Tj
6 0 0 5 380 349 Tm
[(ended)-1053(December)]TJ
7 0 0 6 440 348 Tm
(31)Tj
5 0 0 4 349 337 Tm
(2011)Tj
6 0 0 5 398 337 Tm
(2010)Tj
8.333 0 Td
(2009)Tj
8 0 0 6 98 319 Tm
(Equipment)Tj
7 0 0 6 339 320 Tm
[(\$177806)-2965(\$151808)-3251(\$147478)]TJ
8 0 0 5 98 309 Tm
(Parts)Tj
7 0 0 6 124 309 Tm
(and)Tj
7 0 0 5 143 309 Tm
(accessories)Tj
7 0 0 6 348 308 Tm
(30992)Tj
9 0 0 7 397 308 Tm
[(24987)-2776(26864)]TJ
8 0 0 6 98 293 Tm
(Net)Tj
7 0 0 5 118 293 Tm
(Sales)Tj
7 0 0 6 339 293 Tm
[(\$208798)-2965(\$176795)]TJ
9 0 0 7 437 293 Tm
(\$174342)Tj
8 0 0 5 70 262 Tm
(Related.Party)Tj
9 0 0 6 132 264 Tm
(Transactions)Tj
8 0 0 7 78 245 Tm
(The)Tj
2.625 -0.143 Td
(Company)Tj
7 0 0 6 144 245 Tm
(was)Tj
8 0 0 5 163 244 Tm
(party)Tj
7 0 0 4 189 245 Tm
(to)Tj
9 0 0 5 209 246 Tm
(Joint)Tj
9 0 0 7 234 244 Tm
(Management)Tj
7 0 0 5 293 246 Tm
(Services)Tj
8 0 0 6 332 244 Tm
(Agreement)Tj
8 0 0 5 383 246 Tm
(with)Tj
9 0 0 6 405 246 Tm
(Aurora)Tj
9 0 0 7 440 244 Tm
(Management)Tj
9 0 0 6 59 233 Tm
(Partners)Tj
10 0 0 8 101 233 Tm
(LLC)Tj
17 0 0 17 124 232 Tm
(AMP)Tj
7 0 0 6 167 234 Tm
(and)Tj
10 0 0 9 186 234 Tm
(ACOF)Tj
9 0 0 7 219 232 Tm
(Management)Tj
8 0 0 7 281 234 Tm
(LP)Tj
18 0 0 16 297 232 Tm
(ACOF)Tj
8 0 0 7 347 234 Tm
(who)Tj
8 0 0 6 369 233 Tm
(were)Tj
8 0 0 4 393 234 Tm
(affiliates)Tj
8 0 0 5 433 234 Tm
(of)Tj
7 0 0 3 445 234 Tm
(its)Tj
9 0 0 5 459 232 Tm

(principal)Tj
8 0 0 5 59 221 Tm
(stockholders)Tj
7 0 0 4 116 221 Tm
(at)Tj
8 0 0 5 128 222 Tm
(that)Tj
10 0 0 6 149 222 Tm
(time)Tj
9 0 0 5 174 222 Tm
(Prior)Tj
8 0 0 5 199 221 Tm
(to)Tj
1.5 0.2 Td
(the)Tj
9 0 0 7 228 220 Tm
(Companys)Tj
9 0 0 4 279 222 Tm
(initial)Tj
8 0 0 5 307 220 Tm
(public)Tj
9 0 0 5 337 220 Tm
(offering)Tj
19 0 0 15 374 220 Tm
(IPO)Tj
8 0 0 5 413 222 Tm
(of)Tj
7 0 0 3 425 222 Tm
(its)Tj
9 0 0 8 438 221 Tm
(common)Tj
7 0 0 5 479 222 Tm
(stock)Tj
8 0 0 4 505 222 Tm
(in)Tj
8 0 0 7 59 208 Tm
(May)Tj
9 0 0 7 81 209 Tm
(2010)Tj
8 0 0 4 107 209 Tm
(this)Tj
8 0 0 6 126 208 Tm
(agreement)Tj
8 0 0 5 175 208 Tm
(obligated)Tj
5.5 0.4 Td
(the)Tj
8 0 0 7 236 208 Tm
(Company)Tj
7 0 0 4 280 209 Tm
(to)Tj
8 0 0 6 292 208 Tm
(pay)Tj
6 0 0 5 311 209 Tm
(an)Tj
9 0 0 6 325 210 Tm
(annual)Tj
9 0 0 7 357 208 Tm
(management)Tj
8 0 0 5 416 210 Tm
[(fee)-610(of)]TJ
9 0 0 7 444 209 Tm
(\$1250)Tj
8 0 0 5 476 208 Tm
(per)Tj
10 0 0 8 59 196 Tm
(annum)Tj
7 0 0 4 95 197 Tm
(to)Tj
10 0 0 10 107 197 Tm
(AMP)Tj
7 0 0 6 134 197 Tm
(and)Tj
10 0 0 9 153 197 Tm
(ACOF)Tj
9 0 0 6 187 195 Tm
(pro)Tj
7 0 0 4 205 197 Tm
(rata)Tj
8 0 0 4 225 197 Tm
(in)Tj
8 0 0 6 237 197 Tm
(accordance)Tj
8 0 0 5 288 198 Tm
(with)Tj
10 0 0 5 311 198 Tm
(their)Tj
8 0 0 5 335 196 Tm
(respective)Tj
9 0 0 6 380 196 Tm
(holdings)Tj
8 0 0 5 422 196 Tm
(plus)Tj
9 0 0 6 443 198 Tm
(reimbursement)Tj
8 0 0 5 59 185 Tm
(of)Tj
7 0 0 5 72 185 Tm
(reasonable)Tj
9 0 0 6 121 184 Tm
(outof-pocket)Tj
8 0 0 6 183 183 Tm
(expenses)Tj
8 0 0 4 227 185 Tm
(in)Tj
8 0 0 6 239 184 Tm
(exchange)Tj
8 0 0 4 281 185 Tm
(for)Tj
8 0 0 5 297 185 Tm
(consultation)Tj
7 0 0 6 353 186 Tm
(and)Tj
7 0 0 5 373 186 Tm

8 0 0 5 267 600 Tm
(other)Tj
3.25 -0.4 Td
(things)Tj
9 0 0 6 339 598 Tm
(extend)Tj
8 0 0 5 371 598 Tm
(the)Tj
9 0 0 6 388 598 Tm
(term)Tj
8 0 0 5 412 597 Tm
[(of)-666(service)]TJ
8 0 0 4 457 596 Tm
(until)Tj
8 0 0 5 480 596 Tm
(the)Tj
10 0 0 5 497 595 Tm
(earlier)Tj
8 0 0 5 70 591 Tm
[(of)-3041(the)]TJ
9 0 0 4 118 590 Tm
(fifth)Tj
8 0 0 5 140 588 Tm
(anniversary)Tj
10 0 0 6 192 589 Tm
(of)Tj
8 0 0 5 205 589 Tm
(the)Tj
8 0 0 6 222 588 Tm
(consummation)Tj
8 0 0 5 288 587 Tm
[(of)-666(the)]TJ
9 0 0 7 317 585 Tm
(Companys)Tj
10 0 0 8 368 585 Tm
(IPO)Tj
8 0 0 6 410 585 Tm
(such)Tj
8 0 0 5 433 585 Tm
(time)Tj
7 0 0 5 455 584 Tm
(as)Tj
10 0 0 10 467 584 Tm
(AMP)Tj
7 0 0 6 494 583 Tm
(and)Tj
10 0 0 9 69 579 Tm
(ACOF)Tj
8 0 0 5 103 577 Tm
(together)Tj
5 0.2 Td
(with)Tj
10 0 0 5 165 577 Tm
(their)Tj
2.3 -0.2 Td
(affiliates)Tj
9 0 0 5 231 574 Tm
(collectively)Tj
8 0 0 5 281 575 Tm
(hold)Tj
7 0 0 4 304 575 Tm
(less)Tj
7 0 0 5 323 575 Tm
(than)Tj
10 0 0 9 345 574 Tm
(5%)Tj
8 0 0 5 363 574 Tm
[(of)-666(the)]TJ
9 0 0 7 393 571 Tm
(Companys)Tj
8 0 0 5 443 570 Tm
(outstanding)Tj
9 0 0 8 69 566 Tm
(common)Tj
7 0 0 5 110 566 Tm
(stock)Tj
7 0 0 6 136 566 Tm
(and)Tj
6 0 0 5 174 565 Tm
(such)Tj
8 0 0 5 196 565 Tm
(time)Tj
7 0 0 5 219 564 Tm
(as)Tj
9 0 0 4 231 564 Tm
(all)Tj
9 0 0 5 245 563 Tm
(parties)Tj
8 0 0 5 277 562 Tm
(mutually)Tj
7 0 0 5 318 561 Tm
(agree)Tj
8 0 0 4 345 563 Tm
(in)Tj
9 0 0 5 356 560 Tm
(writing)Tj
8 0 0 5 391 561 Tm
(while)Tj
3.375 -0.4 Td
(eliminating)Tj
9 0 0 4 470 560 Tm
(all)Tj
8 0 0 5 484 560 Tm
(other)Tj
-51.875 -1 Td
(termination)Tj
7 0 0 5 123 554 Tm
(events)Tj
10 0 0 6 154 552 Tm
(other)Tj
9 0 0 6 184 553 Tm
(than)Tj
8 0 0 5 207 552 Tm
(termination)Tj

10 0 0 5 260 552 Tm
(for)Tj
9 0 0 7 276 550 Tm
(cause)Tj
28 0 0 7 310 550 Tm
(ii)Tj
8 0 0 5 326 551 Tm
(eliminate)Tj
5.5 -0.2 Td
(the)Tj
9 0 0 6 387 550 Tm
(annual)Tj
9 0 0 7 419 547 Tm
(management)Tj
9 0 0 6 478 547 Tm
(fee)Tj
7 0 0 5 497 547 Tm
(as)Tj
8 0 0 5 68 543 Tm
(well)Tj
7 0 0 5 90 543 Tm
(as)Tj
8 0 0 5 102 543 Tm
(the)Tj
2.125 -0.4 Td
(provision)Tj
5.375 -0.2 Td
(obligating)Tj
5.875 0.2 Td
(the)Tj
8 0 0 7 226 539 Tm
(Company)Tj
7 0 0 4 270 540 Tm
(to)Tj
8 0 0 6 282 538 Tm
(pay)Tj
10 0 0 10 300 539 Tm
(AMP)Tj
7 0 0 6 327 539 Tm
(and)Tj
10 0 0 9 346 538 Tm
(ACOF)Tj
8 0 0 5 387 537 Tm
[(transaction)-1484(fee)]TJ
8 0 0 4 455 537 Tm
(in)Tj
8 0 0 5 466 536 Tm
(the)Tj
7 0 0 5 483 535 Tm
(event)Tj
8 0 0 5 510 536 Tm
(of)Tj
7 0 0 6 68 531 Tm
(an)Tj
8 0 0 5 83 529 Tm
(acquisition)Tj
6.25 0.2 Td
(or)Tj
8 0 0 6 146 528 Tm
(any)Tj
8 0 0 5 164 530 Tm
(sale)Tj
2.5 -0.2 Td
(or)Tj
1.625 -0.4 Td
(disposition)Tj
6.25 0.2 Td
[(of)-666(the)]TJ
8 0 0 7 276 526 Tm
(Company)Tj
8 0 0 5 320 527 Tm
(or)Tj
8 0 0 6 333 525 Tm
(any)Tj
8 0 0 5 351 527 Tm
(of)Tj
7 0 0 3 363 526 Tm
(its)Tj
9 0 0 5 376 526 Tm
(divisions)Tj
8 0 0 5 417 525 Tm
(or)Tj
8 0 0 6 430 523 Tm
(any)Tj
8 0 0 5 448 524 Tm
[(sale)-541(of)]TJ
9 0 0 5 68 517 Tm
(substantially)Tj
9 0 0 4 125 518 Tm
(all)Tj
8 0 0 7 139 516 Tm
(Company)Tj
8 0 0 5 184 517 Tm
(assets)Tj
3.5 -0.2 Td
(or)Tj
10 0 0 5 225 516 Tm
(similar)Tj
8 0 0 5 257 515 Tm
(transactions)Tj
8 0 0 4 311 515 Tm
(in)Tj
8 0 0 6 323 513 Tm
(exchange)Tj
10 0 0 5 366 514 Tm
(for)Tj
9 0 0 6 390 513 Tm
(one-time)Tj
8 0 0 5 432 513 Tm
[(fee)-735(of)]TJ
9 0 0 7 461 511 Tm
(\$5800)Tj
7 0 0 6 492 509 Tm
(upon)Tj

8 0 0 5 68 507 Tm
(the)Tj
8 0 0 6 85 506 Tm
(consummation)Tj
8 0 0 5 152 506 Tm
[(of)-791(the)]TJ
10 0 0 8 182 504 Tm
(IPO)Tj
9 0 0 6 206 503 Tm
(pro)Tj
8 0 0 5 224 504 Tm
(rata)Tj
8 0 0 4 244 504 Tm
(in)Tj
8 0 0 6 256 503 Tm
(accordance)Tj
8 0 0 5 307 503 Tm
(with)Tj
10 0 0 5 329 503 Tm
(their)Tj
8 0 0 5 352 501 Tm
(respective)Tj
9 0 0 6 398 500 Tm
(holdings)Tj
7 0 0 6 441 501 Tm
(and)Tj
24 0 0 6 460 499 Tm
(iii)Tj
9 0 0 6 480 498 Tm
(modify)Tj
8 0 0 5 68 495 Tm
(the)Tj
8 0 0 6 85 493 Tm
(expense)Tj
9 0 0 6 123 494 Tm
(reimbursement)Tj
8 0 0 5 191 491 Tm
(provisions)Tj
7 0 0 4 239 492 Tm
(to)Tj
8 0 0 5 251 492 Tm
(include)Tj
9 0 0 6 285 491 Tm
(reimbursement)Tj
10 0 0 5 353 491 Tm
(for)Tj
8 0 0 5 369 488 Tm
(out-of-pocket)Tj
8 0 0 6 431 487 Tm
(expenses)Tj
8 0 0 5 472 488 Tm
(incurred)Tj
8 0 0 4 512 488 Tm
(in)Tj
9 0 0 6 67 483 Tm
(connection)Tj
10 0 0 6 118 483 Tm
(with)Tj
9 0 0 8 141 482 Tm
(SEC)Tj
7 0 0 6 164 482 Tm
(and)Tj
10 0 0 6 182 481 Tm
(other)Tj
7 0 0 4 209 479 Tm
(legally)Tj
8 0 0 5 240 479 Tm
(required)Tj
8 0 0 4 280 478 Tm
(filings)Tj
8 0 0 7 309 479 Tm
(made)Tj
8 0 0 6 335 477 Tm
(by)Tj
7 0 0 6 349 479 Tm
(each)Tj
8 0 0 5 372 479 Tm
(of)Tj
10 0 0 10 384 478 Tm
(AMP)Tj
7 0 0 6 411 478 Tm
(and)Tj
10 0 0 9 430 477 Tm
(ACOF)Tj
8 0 0 5 462 477 Tm
(with)Tj
2.875 -0.6 Td
(respect)Tj
-52.25 -0.4 Td
[(to)-791(the)]TJ
9 0 0 7 97 469 Tm
(Companys)Tj
9 0 0 5 148 470 Tm
(securities)Tj
7 0 0 6 191 469 Tm
(and)Tj
8 0 0 5 211 469 Tm
[(certain)-1124(other)]TJ
8 0 0 6 270 466 Tm
(expenses)Tj
8 0 0 7 313 467 Tm
(The)Tj
9 0 0 6 334 467 Tm
(one-time)Tj
9 0 0 7 376 464 Tm
(management)Tj
8 0 0 5 435 465 Tm
(fee)Tj
7 0 0 6 451 464 Tm
(was)Tj
8 0 0 5 470 463 Tm
(paid)Tj
7 0 0 6 492 464 Tm
(on)Tj

9 0 0 8 67 458 Tm
(May)Tj
9 0 0 7 91 458 Tm
[(10)-555(2010)]Tj
7 0 0 6 132 459 Tm
(and)Tj
6 0 0 3 152 458 Tm
(is)Tj
8 0 0 5 162 458 Tm
(included)Tj
8 0 0 4 202 457 Tm
(in)Tj
9 0 0 7 213 455 Tm
(management)Tj
10 0 0 6 272 456 Tm
(feesrelated)Tj
8 0 0 5 332 453 Tm
(party)Tj
8 0 0 6 357 452 Tm
(expense)Tj
10 0 0 5 395 454 Tm
(for)Tj
8 0 0 5 411 454 Tm
(the)Tj
9 0 0 6 427 451 Tm
(year)Tj
7 0 0 6 450 453 Tm
(ended)Tj
9 0 0 7 67 447 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.889 0.143 Td
(2010)Tj
9 0 0 8 87 430 Tm
(On)Tj
9 0 0 7 105 429 Tm
(December)Tj
7 0 0 6 163 427 Tm
(2011)Tj
8 0 0 5 189 428 Tm
(the)Tj
8 0 0 7 207 426 Tm
(Company)Tj
8 0 0 6 251 425 Tm
(completed)Tj
7 -0.167 Td
(secondary)Tj
9 0 0 5 353 423 Tm
(offering)Tj
7 0 0 5 391 423 Tm
(by)Tj
8 0 0 5 403 424 Tm
(certain)Tj
9 0 0 6 437 423 Tm
(stockholders)Tj
-41.111 -1.167 Td
(Immediately)Tj
8 0 0 5 124 415 Tm
(following)Tj
5.375 0.4 Td
(the)Tj
8 0 0 6 184 414 Tm
(secondary)Tj
9 0 0 5 231 413 Tm
(offering)Tj
9 0 0 9 270 415 Tm
(AMP)Tj
7 0 0 6 296 414 Tm
(and)Tj
10 0 0 9 316 414 Tm
(ACOF)Tj
8 0 0 6 347 413 Tm
(were)Tj
7 0 0 6 372 413 Tm
(no)Tj
8 0 0 5 386 411 Tm
(longer)Tj
3.875 0.2 Td
(shareholders)Tj
8 0 0 4 475 411 Tm
(in)Tj
8 0 0 5 487 411 Tm
(the)Tj
10 0 0 8 66 405 Tm
(Company)Tj
8 0 0 7 86 388 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 152 385 Tm
(recognized)Tj
9 0 0 7 202 384 Tm
(management)Tj
8 0 0 5 260 385 Tm
(fees)Tj
7 0 0 6 280 385 Tm
(and)Tj
8 0 0 5 299 384 Tm
(related)Tj
8 0 0 6 332 382 Tm
(expense)Tj
8 0 0 5 370 383 Tm
(of)Tj
9 0 0 7 382 382 Tm
[(\$46)-665(\$6383)]Tj
7 0 0 6 435 382 Tm
(and)Tj
9 0 0 7 454 381 Tm
(\$1393)Tj
10 0 0 5 485 381 Tm
(for)Tj
8 0 0 5 501 381 Tm
(the)Tj

9 0 0 7 397 452 Tm
(21340)Tj
6 0 0 5 447 584 Tm
(2010)Tj
7 0 0 6 458 569 Tm
(960)Tj
-1 -2.333 Td
(1768)Tj
-0.714 -2 Td
(12554)Tj
9 0 0 7 446 532 Tm
(22343)Tj
0.556 -1.857 Td
(6482)Tj
7 0 0 6 452 507 Tm
(1019)Tj
0.857 -1.667 Td
(422)Tj
9 0 0 7 446 480 Tm
(45548)Tj
11 0 0 9 442 467 Tm
(23586)Tj
9 0 0 7 446 452 Tm
(21962)Tj
8 0 0 6 232 717 Tm
(Douglas)Tj
9 0 0 7 271 718 Tm
(Dynamics)Tj
9 0 0 6 320 719 Tm
(Inc)Tj
8 0 0 6 159 702 Tm
(Notes)Tj
8 0 0 5 187 702 Tm
(to)Tj
9 0 0 6 199 702 Tm
(Consolidated)Tj
8 0 0 5 260 703 Tm
(Financial)Tj
9 0 0 6 304 703 Tm
(Statements)Tj
10 0 0 7 356 702 Tm
(Continued)Tj
7 0 0 5 180 686 Tm
(Years)Tj
7 0 0 6 206 686 Tm
(ended)Tj
9 0 0 7 236 687 Tm
(December)Tj
10 0 0 8 283 685 Tm
(31)Tj
9 0 0 7 299 685 Tm
(2011)Tj
7 0 0 6 325 687 Tm
[(2010)-1062(and)-1189(2009)]TJ
10 0 0 6 181 669 Tm
(Dollars)Tj
10 0 0 5 220 670 Tm
(in)Tj
8 0 0 6 232 670 Tm
(Thousands)Tj
6.375 -0.167 Td
(Except)Tj
9 0 0 6 316 671 Tm
(Per)Tj
8 0 0 6 334 670 Tm
(Share)Tj
9 0 0 7 363 670 Tm
(Data)Tj
9 0 0 6 66 632 Tm
(Property)Tj
8 0 0 5 110 632 Tm
(plant)Tj
7 0 0 6 136 633 Tm
(and)Tj
8 0 0 6 156 632 Tm
(equipment)Tj
9 0 0 6 76 613 Tm
(Property)Tj
8 0 0 5 119 613 Tm
(plant)Tj
7 0 0 6 145 615 Tm
(and)Tj
8 0 0 6 164 614 Tm
(equipment)Tj
8 0 0 5 214 615 Tm
(are)Tj
8 0 0 6 231 616 Tm
(summarized)Tj
7 0 0 5 287 615 Tm
(as)Tj
8 0 0 5 299 616 Tm
(follows)Tj
6 0 0 5 407 596 Tm
(December)Tj
7 0 0 6 444 595 Tm
(31)Tj
9 0 0 6 67 422 Tm
(Other)Tj
8 0 0 5 97 421 Tm
(Intangible)Tj
7 0 0 5 145 422 Tm
(Assets)Tj
8 0 0 7 76 404 Tm
(The)Tj
8 0 0 5 97 403 Tm
(following)Tj
6 0 0 3 141 404 Tm
(is)Tj
9 0 0 7 159 402 Tm
(summary)Tj
8 0 0 5 201 405 Tm
[(of)-791(the)]TJ
9 0 0 7 231 403 Tm
(Companys)Tj

(Net)Tj
6 0 0 4 343 599 Tm
(Carrying)Tj
7 0 0 5 389 600 Tm
(Accumulated)Tj
6 0 0 4 449 598 Tm
(Carrying)Tj
6 0 0 5 344 593 Tm
(Amount)Tj
6 0 0 4 389 591 Tm
(Amortization)Tj
6 0 0 5 450 590 Tm
(Amount)Tj
9 0 0 7 108 581 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
9 0 0 5 117 562 Tm
(Indefinite-lived)Tj
8 0 0 5 187 560 Tm
(intangibles)Tj
8 0 0 6 126 550 Tm
(Trademark)Tj
7 0 0 6 177 550 Tm
(and)Tj
8 0 0 6 197 549 Tm
(tradenames)Tj
9 0 0 7 348 546 Tm
(60000)Tj
11.889 -0.286 Td
(60000)Tj
9 0 0 6 107 539 Tm
(Amortizable)Tj
8 0 0 5 164 536 Tm
(intangibles)Tj
9 0 0 6 117 527 Tm
(Dealer)Tj
8 0 0 6 149 526 Tm
(network)Tj
9 0 0 7 348 522 Tm
(80000)Tj
5.667 -0.143 Td
(27000)Tj
6.111 -0.143 Td
(53000)Tj
8 0 0 6 116 515 Tm
(Customer)Tj
9 0 0 5 162 514 Tm
(relations)Tj
9 0 0 7 353 510 Tm
(2000)Tj
7 0 0 6 411 510 Tm
(689)Tj
7 -0.333 Td
(1311)Tj
7 0 0 5 116 503 Tm
(Patents)Tj
7 0 0 6 348 498 Tm
(15116)Tj
9 0 0 7 403 497 Tm
(3977)Tj
7 0 0 6 455 497 Tm
(11139)Tj
9 0 0 7 116 483 Tm
(Noncompete)Tj
8 0 0 6 175 482 Tm
(agreements)Tj
9 0 0 7 352 480 Tm
(5050)Tj
5.667 -0.143 Td
(5050)Tj
10 0 0 7 115 472 Tm
(TrademarkBlizzard)Tj
9 0 0 7 352 469 Tm
(3100)Tj
7 0 0 6 403 467 Tm
(1602)Tj
8 0 Td
(1498)Tj
9 0 0 6 115 461 Tm
(License)Tj
7 0 0 6 364 458 Tm
(20)Tj
7.286 -0.167 Td
(20)Tj
9 0 0 6 105 445 Tm
(Amortizable)Tj
8 0 0 5 162 443 Tm
(intangibles)Tj
6.625 0.2 Td
(net)Tj
7 0 0 6 342 441 Tm
(105286)Tj
9 0 0 7 397 440 Tm
(38338)Tj
6.222 -0.143 Td
(66948)Tj
8 0 0 5 105 430 Tm
(Total)Tj
7 0 0 6 336 426 Tm
(\$165286)Tj
8 -0.167 Td
(\$38338)Tj
7.286 -0.167 Td
(\$126948)Tj
10 0 0 6 84 407 Tm
(Amortization)Tj
8 0 0 6 145 404 Tm
(expense)Tj
8 0 0 4 183 406 Tm
(for)Tj
8 0 0 5 199 404 Tm

[(intangible)-1470(assets)]TJ
7 0 0 6 273 404 Tm
(was)Tj
9 0 0 7 292 403 Tm
(\$5201)Tj
7 0 0 6 325 403 Tm
[((\$6001)-1649(and)]TJ
7.286 -0.167 Td
(\$6161)Tj
10 0 0 5 406 402 Tm
(for)Tj
8 0 0 5 422 402 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 464 401 Tm
(ended)Tj
9 0 0 7 65 395 Tm
(December)Tj
5.222 -0.143 Td
[(31)-777(2011)]TJ
7 0 0 6 155 394 Tm
[(2010)-1062(and)]TJ
9 0 0 7 197 393 Tm
(2009)Tj
8 0 0 5 224 391 Tm
(respectively)Tj
9 0 0 6 279 392 Tm
(Estimated)Tj
8 0 0 5 326 391 Tm
(amortization)Tj
8 0 0 6 384 388 Tm
(expense)Tj
10 0 0 5 421 390 Tm
(for)Tj
8 0 0 5 437 389 Tm
[(the)-735(next)]TJ
7 0 0 4 475 389 Tm
(five)Tj
8 0 0 5 494 386 Tm
(years)Tj
6 0 0 3 64 384 Tm
(is)Tj
7 0 0 5 74 383 Tm
(as)Tj
8 0 0 5 86 383 Tm
(follows)Tj
7 0 0 6 104 359 Tm
(2012)Tj
49.571 -1 Td
(\$5199)Tj
-49.714 -1 Td
(2013)Tj
9 0 0 7 455 341 Tm
(5193)Tj
7 0 0 6 103 335 Tm
(2014)Tj
9 0 0 7 455 329 Tm
(5193)Tj
7 0 0 6 103 323 Tm
(2015)Tj
9 0 0 7 455 317 Tm
(5142)Tj
7 0 0 6 102 312 Tm
(2016)Tj
9 0 0 7 455 305 Tm
(4883)Tj
8 0 0 7 82 294 Tm
(The)Tj
8 0 0 6 102 292 Tm
(weighted)Tj
7 0 0 5 145 291 Tm
(average)Tj
9 0 0 6 181 290 Tm
(remaining)Tj
7 0 0 3 229 292 Tm
(life)Tj
10 0 0 5 245 292 Tm
(for)Tj
8 0 0 5 261 289 Tm
(intangible)Tj
5.75 0.2 Td
(assets)Tj
6 0 0 3 335 290 Tm
(is)Tj
7 0 0 5 346 290 Tm
(12.2)Tj
9 0 0 6 365 287 Tm
(years)Tj
8 0 0 6 73 269 Tm
(Long-Term)Tj
6.375 0.167 Td
(Debt)Tj
9 0 0 6 82 251 Tm
(Long-term)Tj
7 0 0 5 131 252 Tm
(debt)Tj
6 0 0 3 154 251 Tm
(is)Tj
8 0 0 6 164 251 Tm
[(summarized)-1555(below)]TJ
6 0 0 5 409 227 Tm
(December)Tj
7 0 0 6 445 226 Tm
(31)Tj
5 0 0 4 400 215 Tm
(2011)Tj
6 0 0 5 449 214 Tm
(2010)Tj
9 0 0 7 101 205 Tm
(Term)Tj
2.889 -0.286 Td
(Loan)Tj
8 0 0 5 155 204 Tm

(\$122937)Tj
9 0 0 8 78 496 Tm
(On)Tj
10 0 0 5 95 494 Tm
(April)Tj
9 0 0 7 123 495 Tm
[(18)-555(2011)]TJ
8 0 0 5 164 496 Tm
(the)Tj
8 0 0 7 181 494 Tm
(Company)Tj
5.5 0.286 Td
(amended)Tj
7 0 0 3 269 496 Tm
(its)Tj
8 0 0 5 281 496 Tm
(senior)Tj
9 0 0 5 311 496 Tm
(credit)Tj
8 0 0 4 340 496 Tm
(facilities)Tj
10 0 0 6 379 494 Tm
(to)Tj
8 0 0 7 394 493 Tm
(among)Tj
8 0 0 5 426 496 Tm
(other)Tj
3.375 -0.4 Td
(things)Tj
-47.5 -2 Td
[(increase)-1096(the)]TJ
9 0 0 6 129 482 Tm
(borrowing)Tj
8 0 0 4 176 482 Tm
(ability)Tj
8 0 0 6 205 484 Tm
(under)Tj
8 0 0 5 233 484 Tm
(the)Tj
2.25 -0.4 Td
(revolving)Tj
9 0 0 5 293 484 Tm
(credit)Tj
8 0 0 6 322 482 Tm
(agreement)Tj
7 0 0 5 371 482 Tm
(by)Tj
9 0 0 7 384 483 Tm
(\$10000)Tj
7 0 0 6 423 484 Tm
(and)Tj
32 0 0 8 443 482 Tm
(ii)Tj
8 0 0 7 459 484 Tm
(amend)Tj
8 0 0 5 58 472 Tm
(certain)Tj
10 0 0 6 91 472 Tm
(of)Tj
8 0 0 5 104 472 Tm
(the)Tj
2.125 -0.4 Td
(provisions)Tj
8 0 0 4 168 472 Tm
(in)Tj
7 0 0 3 180 472 Tm
(its)Tj
8 0 0 5 193 472 Tm
(senior)Tj
9 0 0 5 222 472 Tm
(credit)Tj
8 0 0 4 251 472 Tm
(facilities)Tj
8 0 0 6 289 472 Tm
(which)Tj
3.625 -0.5 Td
(govern)Tj
8 0 0 5 351 472 Tm
(the)Tj
9 0 0 7 368 470 Tm
(Companys)Tj
8 0 0 4 419 470 Tm
(ability)Tj
8 0 0 5 449 471 Tm
(to)Tj
8 0 0 6 461 469 Tm
(pay)Tj
9 0 0 6 58 460 Tm
(dividends)Tj
5.333 -0.333 Td
(Consequently)Tj
7 0 0 5 170 459 Tm
(as)Tj
8 0 0 5 182 460 Tm
(of)Tj
10 0 0 5 194 458 Tm
(April)Tj
7 0 0 6 221 459 Tm
(18)Tj
9 0 0 7 236 459 Tm
(2011)Tj
8 0 0 5 263 460 Tm
(the)Tj
9 0 0 7 279 458 Tm
(Companys)Tj
8 0 0 5 330 460 Tm
(senior)Tj
9 0 0 5 360 460 Tm
(credit)Tj
8 0 0 4 389 460 Tm
(facilities)Tj
8 0 0 5 428 460 Tm
[(consisted)-1151(of)]TJ
7 0 0 6 59 447 Tm

(\$125000)Tj
9 0 0 6 100 448 Tm
(term)Tj
8 0 0 5 124 448 Tm
(loan)Tj
8 0 0 4 146 446 Tm
(facility)Tj
7 0 0 6 178 448 Tm
(and)Tj
3.857 -0.167 Td
(\$70000)Tj
8 0 0 5 241 446 Tm
(revolving)Tj
9 0 0 5 284 448 Tm
(credit)Tj
8 0 0 4 312 446 Tm
(facility)Tj
8 0 0 5 343 448 Tm
(with)Tj
8 0 0 6 374 445 Tm
(group)Tj
8 0 0 5 403 448 Tm
(of)Tj
8 0 0 6 416 448 Tm
(banks)Tj
8 0 0 7 446 448 Tm
(The)Tj
8 0 0 5 467 446 Tm
(previous)Tj
9 0 0 6 59 436 Tm
(term)Tj
8 0 0 5 83 436 Tm
[(loans)-860(consisted)-1026(of)]TJ
7 0 0 6 164 436 Tm
(an)Tj
9 0 0 4 178 436 Tm
(initial)Tj
9 0 0 6 206 436 Tm
(term)Tj
8 0 0 5 229 436 Tm
[(loan)-860(of)]TJ
7 0 0 6 263 435 Tm
(\$85000)Tj
5.143 0.167 Td
(and)Tj
10 0 0 7 327 436 Tm
(tack)Tj
13 0 0 10 353 436 Tm
(on)Tj
8 0 0 5 373 436 Tm
(of)Tj
9 0 0 7 385 435 Tm
(\$40000)Tj
7 0 0 6 422 436 Tm
(and)Tj
4 -0.167 Td
(\$60000)Tj
8 0 0 5 59 422 Tm
(revolving)Tj
9 0 0 5 101 424 Tm
(credit)Tj
8 0 0 4 130 423 Tm
(facility)Tj
9 0 0 5 165 424 Tm
(Prior)Tj
8 0 0 5 189 424 Tm
[(to)-791(the)]TJ
10 0 0 5 218 422 Tm
(April)Tj
7 0 0 6 244 424 Tm
(2011)Tj
8 0 0 6 268 422 Tm
(changes)Tj
8 0 0 5 305 424 Tm
[(to)-791(the)]TJ
9 0 0 7 335 422 Tm
(Companys)Tj
8 0 0 5 386 424 Tm
(senior)Tj
9 0 0 5 416 424 Tm
(credit)Tj
8 0 0 4 444 423 Tm
(facilities)Tj
8 0 0 5 485 424 Tm
(the)Tj
9 0 0 5 59 412 Tm
(interest)Tj
7 0 0 6 94 412 Tm
(on)Tj
8 0 0 5 110 412 Tm
(the)Tj
9 0 0 5 126 410 Tm
(original)Tj
7 0 0 6 163 411 Tm
(\$85000)Tj
9 0 0 6 198 412 Tm
(term)Tj
8 0 0 5 222 412 Tm
(loan)Tj
8 0 0 4 244 411 Tm
(facility)Tj
7 0 0 6 275 412 Tm
(was)Tj
12 0 0 7 295 411 Tm
(at)Tj
8 0 0 5 311 412 Tm
(the)Tj
9 0 0 7 328 410 Tm
(Companys)Tj
11 0 0 7 378 410 Tm
(option)Tj
9 0 0 5 414 412 Tm
(either)Tj
8 0 0 5 443 412 Tm

(the)Tj
6 0 0 5 460 412 Tm
(base)Tj
7 0 0 4 483 412 Tm
(rate)Tj
10 0 0 7 59 399 Tm
(which)Tj
9 0 0 5 91 401 Tm
(shall)Tj
7 0 0 6 114 400 Tm
[(he)-888(no)]TJ
7 0 0 4 143 401 Tm
(less)Tj
7 0 0 5 161 401 Tm
(than)Tj
12 0 0 11 184 399 Tm
(3%)Tj
8 0 0 5 205 399 Tm
(plus)Tj
8 0 0 6 226 401 Tm
(3.5%)Tj
8 0 0 5 252 400 Tm
(or)Tj
1.625 0.2 Td
(the)Tj
2 -0.2 Td
[(eurodollar)-1679(rate)]TJ
10 0 0 7 350 399 Tm
(which)Tj
7 0 0 4 383 400 Tm
(shall)Tj
6 0 0 5 406 400 Tm
(he)Tj
7 0 0 6 420 400 Tm
(no)Tj
7 0 0 4 435 401 Tm
(less)Tj
7 0 0 5 453 401 Tm
(than)Tj
12 0 0 11 476 399 Tm
(2%)Tj
8 0 0 5 59 387 Tm
(plus)Tj
9 0 0 7 79 388 Tm
(4.5%)Tj
8 0 0 7 108 388 Tm
(The)Tj
9 0 0 5 129 388 Tm
(interest)Tj
10 0 0 5 164 388 Tm
(for)Tj
8 0 0 5 180 388 Tm
[(the)-735(additional)]TJ
9 0 0 7 244 388 Tm
(\$40000)Tj
8 0 0 4 280 389 Tm
(in)Tj
8 0 0 5 292 388 Tm
(the)Tj
9 0 0 7 309 387 Tm
(Companys)Tj
9 0 0 6 359 388 Tm
(term)Tj
8 0 0 5 383 388 Tm
(loan)Tj
8 0 0 4 406 387 Tm
(facility)Tj
7 0 0 6 437 388 Tm
[(was)-1079(an)]TJ
9 0 0 5 471 388 Tm
(interest)Tj
8 0 0 5 59 376 Tm
(rate)Tj
9 0 0 6 79 375 Tm
(equal)Tj
7 0 0 4 107 376 Tm
(to)Tj
12 0 0 7 119 375 Tm
(at)Tj
8 0 0 5 134 376 Tm
(the)Tj
9 0 0 7 151 374 Tm
(Companys)Tj
9 0 0 6 202 375 Tm
(option)Tj
9 0 0 5 237 376 Tm
(either)Tj
8 0 0 5 266 376 Tm
(the)Tj
6 0 0 5 283 376 Tm
(base)Tj
8 0 0 5 305 376 Tm
(rate)Tj
10 0 0 7 326 375 Tm
(which)Tj
7 0 0 4 358 376 Tm
(shall)Tj
7 0 0 6 381 376 Tm
[(he)-1031(no)]TJ
7 0 0 4 410 376 Tm
(less)Tj
7 0 0 5 429 376 Tm
(than)Tj
12 0 0 11 451 375 Tm
(3%)Tj
8 0 0 5 473 375 Tm
(plus)Tj
7 0 0 7 494 377 Tm
(4%)Tj
10 0 0 6 58 364 Tm
(or)Tj
8 0 0 5 72 365 Tm
(the)Tj
2 -0.2 Td

[(eurodollar)-1679(rate)]Tj
10 0 0 7 158 363 Tm
(which)Tj
7 0 0 4 190 365 Tm
(shall)Tj
6 0 0 5 213 365 Tm
(he)Tj
7 0 0 6 226 364 Tm
(no)Tj
7 0 0 4 241 365 Tm
(less)Tj
7 0 0 5 260 365 Tm
(than)Tj
12 0 0 11 282 363 Tm
(2%)Tj
8 0 0 5 304 363 Tm
(plus)Tj
11 0 0 10 325 365 Tm
(5%)Tj
9 0 0 7 346 364 Tm
(Under)Tj
8 0 0 5 377 364 Tm
(the)Tj
2.25 -0.2 Td
[(previous)-1096(revolving)]Tj
9 0 0 5 477 365 Tm
(credit)Tj
8 0 0 4 59 351 Tm
(facility)Tj
8 0 0 5 93 353 Tm
(the)Tj
9 0 0 6 111 351 Tm
(margin)Tj
10 0 0 5 145 353 Tm
(for)Tj
6 0 0 5 161 353 Tm
(base)Tj
8 0 0 5 183 352 Tm
(rate)Tj
2.5 0.2 Td
(loans)Tj
7 0 0 6 228 352 Tm
(was)Tj
9 0 0 5 248 353 Tm
(either)Tj
8 0 0 6 276 353 Tm
(0.25%)Tj
8 0 0 5 307 352 Tm
(or)Tj
8 0 0 6 319 353 Tm
(0.50%)Tj
7 0 0 6 350 353 Tm
(and)Tj
8 0 0 5 370 353 Tm
(the)Tj
9 0 0 6 387 351 Tm
(margin)Tj
10 0 0 5 421 353 Tm
(for)Tj
8 0 0 5 437 353 Tm
(eurodollar)Tj
7 0 0 4 485 352 Tm
(rate)Tj
8 0 0 5 59 341 Tm
(loans)Tj
7 0 0 6 84 340 Tm
(was)Tj
9 0 0 5 104 341 Tm
(either)Tj
8 0 0 6 134 341 Tm
(1.25%)Tj
8 0 0 5 163 340 Tm
(or)Tj
9 0 0 7 177 340 Tm
(1.50%)Tj
8 0 0 4 209 341 Tm
(in)Tj
7 0 0 6 220 341 Tm
(each)Tj
6 0 0 5 243 340 Tm
(case)Tj
9 0 0 6 265 341 Tm
(determined)Tj
8 0 0 6 318 341 Tm
(based)Tj
7 0 0 6 345 340 Tm
(on)Tj
8 0 0 5 360 341 Tm
(the)Tj
9 0 0 7 377 339 Tm
(Companys)Tj
7 0 0 5 429 339 Tm
(leverage)Tj
8 0 0 4 468 341 Tm
(ratio)Tj
9 0 0 6 491 341 Tm
(from)Tj
8 0 0 5 59 329 Tm
(time)Tj
7 0 0 4 82 328 Tm
(to)Tj
10 0 0 6 94 329 Tm
(time)Tj
8 0 0 7 78 311 Tm
(The)Tj
8 0 0 6 99 309 Tm
(agreement)Tj
8 0 0 4 149 311 Tm
(for)Tj
8 0 0 5 165 311 Tm
(the)Tj
8 0 0 7 182 310 Tm
(new)Tj
9 0 0 6 202 311 Tm

(term)Tj
8 0 0 5 226 311 Tm
(loan)Tj
11 0 0 7 248 309 Tm
(the)Tj
10 0 0 8 269 311 Tm
(Term)Tj
7 0 0 6 300 311 Tm
(Loan)Tj
8 0 0 5 325 311 Tm
(Credit)Tj
11 0 0 8 356 309 Tm
(Agreement)Tj
8 0 0 5 417 309 Tm
(provides)Tj
8 0 0 4 457 311 Tm
(for)Tj
8 0 0 5 481 311 Tm
(senior)Tj
8 0 0 6 59 299 Tm
(secured)Tj
9 0 0 6 95 299 Tm
(term)Tj
8 0 0 5 119 299 Tm
(loan)Tj
8 0 0 4 141 297 Tm
(facility)Tj
4 0.5 Td
(in)Tj
8 0 0 5 185 299 Tm
(the)Tj
7 0 0 5 202 297 Tm
(aggregate)Tj
9 0 0 5 247 297 Tm
(principal)Tj
9 0 0 7 288 299 Tm
(amount)Tj
8 0 0 5 324 299 Tm
(of)Tj
7 0 0 6 336 298 Tm
(\$125000)Tj
5.857 0.167 Td
(and)Tj
8 0 0 5 397 297 Tm
(generally)Tj
7 0 0 5 440 299 Tm
(bears)Tj
9 0 0 5 466 299 Tm
(interest)Tj
7 0 0 4 501 298 Tm
(at)Tj
12 0 0 7 59 285 Tm
(at)Tj
8 0 0 5 75 287 Tm
(the)Tj
9 0 0 7 91 285 Tm
(Companies)Tj
8 0 0 5 143 285 Tm
(election)Tj
9 0 0 5 184 287 Tm
(either)Tj
8 0 0 6 226 287 Tm
(3.25%)Tj
8 0 0 5 257 284 Tm
(per)Tj
8 0 0 7 274 286 Tm
(annum)Tj
8 0 0 5 307 285 Tm
(plus)Tj
2.625 0.4 Td
(the)Tj
2.125 -0.4 Td
(greatest)Tj
10 0 0 6 383 287 Tm
(of)Tj
8 0 0 5 412 287 Tm
(the)Tj
9 0 0 6 429 287 Tm
(Prime)Tj
8 0 0 6 458 287 Tm
(Rate)Tj
10 0 0 7 482 285 Tm
(as)Tj
8 0 0 5 59 275 Tm
(defined)Tj
8 0 0 4 95 275 Tm
(in)Tj
8 0 0 5 107 275 Tm
(the)Tj
9 0 0 7 124 275 Tm
(Term)Tj
7 0 0 6 150 275 Tm
(Loan)Tj
8 0 0 5 175 275 Tm
(Credit)Tj
9 0 0 7 206 273 Tm
(Agreement)Tj
8 0 0 4 262 275 Tm
(in)Tj
8 0 0 5 273 275 Tm
(effect)Tj
7 0 0 6 300 274 Tm
(on)Tj
6 0 0 5 315 275 Tm
(such)Tj
9 0 0 7 337 273 Tm
(day)Tj
8 0 0 5 375 275 Tm
(the)Tj
8 0 0 6 392 273 Tm
(weighted)Tj
7 0 0 5 435 273 Tm
(average)Tj
8 0 0 5 471 275 Tm

[(of)-666(the)]TJ
-51.5 -2.4 Td
(rates)Tj
7 0 0 6 83 262 Tm
(on)Tj
8 0 0 5 97 261 Tm
(overnight)Tj
5.75 0.4 Td
(Federal)Tj
7 0 0 5 178 263 Tm
(funds)Tj
8 0 0 5 205 263 Tm
[(transactions)-1359(with)]TJ
9 0 0 7 281 263 Tm
(members)Tj
8 0 0 5 324 263 Tm
[(of)-666(the)-860(Federal)]TJ
8 0 0 6 390 263 Tm
(Reserve)Tj
4.75 -0.333 Td
(System)Tj
9 0 0 6 461 261 Tm
(arranged)Tj
7 0 0 5 503 261 Tm
(by)Tj
8 0 0 5 59 251 Tm
(Federal)Tj
9 0 0 6 95 251 Tm
(funds)Tj
8 0 0 5 122 251 Tm
(brokers)Tj
4.5 -0.4 Td
(plus)Tj
8 0 0 6 179 251 Tm
(0.50%)Tj
7 0 0 6 209 251 Tm
(and)Tj
8 0 0 6 245 251 Tm
(1.00%)Tj
8 0 0 5 275 249 Tm
(plus)Tj
2.5 0.4 Td
(the)Tj
2.125 -0.4 Td
(greater)Tj
4.25 0.4 Td
[(of)-2791(the)]TJ
9 0 0 7 393 251 Tm
(London)Tj
9 0 0 6 430 251 Tm
[(Interhank)-998(Offered)]TJ
8 0 0 6 59 239 Tm
(Rate)Tj
10 0 0 5 83 239 Tm
(for)Tj
7 0 0 6 108 239 Tm
(one)Tj
9 0 0 7 127 239 Tm
(month)Tj
7 0 0 4 159 239 Tm
(interest)Tj
8 0 0 5 194 237 Tm
(period)Tj
9 0 0 5 225 237 Tm
(multiplied)Tj
7 0 0 5 273 237 Tm
(by)Tj
8 0 0 5 286 239 Tm
(the)Tj
2.125 -0.4 Td
(Statutory)Tj
8 0 0 6 346 239 Tm
[(Reserve)-1027(Rate)]TJ
10 0 0 7 408 238 Tm
(as)Tj
8 0 0 5 424 239 Tm
(defined)Tj
8 0 0 4 460 239 Tm
(in)Tj
8 0 0 5 472 239 Tm
(the)Tj
7 0 0 6 488 239 Tm
(Term)Tj
-61.286 -2 Td
(Loan)Tj
8 0 0 5 85 227 Tm
(Credit)Tj
9 0 0 7 116 225 Tm
(Agreement)Tj
7 0 0 6 171 227 Tm
(and)Tj
8 0 0 6 208 227 Tm
(1.50%)Tj
8 0 0 5 236 226 Tm
(or)Tj
32 0 0 8 250 225 Tm
(ii)Tj
8 0 0 6 266 227 Tm
(4.25%)Tj
8 0 0 5 297 225 Tm
(per)Tj
8 0 0 7 314 226 Tm
(annum)Tj
8 0 0 5 347 225 Tm
(plus)Tj
2.75 0.4 Td
(the)Tj
2.125 -0.4 Td
(greater)Tj
4.25 0.4 Td
[(of)-2791(the)]TJ
9 0 0 7 466 227 Tm
(London)Tj
9 0 0 6 59 215 Tm

[(Interhank)-998(Offered)]TJ
8 0 0 6 143 215 Tm
(Rate)Tj
8 0 0 4 167 215 Tm
(for)Tj
8 0 0 5 183 215 Tm
(the)Tj
2 -0.4 Td
(applicable)Tj
7 0 0 4 247 215 Tm
(interest)Tj
8 0 0 5 282 213 Tm
(period)Tj
9 0 0 5 314 213 Tm
(multiplied)Tj
7 0 0 5 361 213 Tm
(by)Tj
8 0 0 5 374 215 Tm
(the)Tj
2.125 -0.4 Td
(Statutory)Tj
8 0 0 6 435 215 Tm
[(Reserve)-1027(Rate)]TJ
7 0 0 6 496 215 Tm
(and)Tj
9 0 0 7 77 203 Tm
(1.50%)Tj
8 0 0 7 109 203 Tm
(The)Tj
8 0 0 5 130 201 Tm
(revolving)Tj
9 0 0 5 172 203 Tm
(credit)Tj
8 0 0 4 200 201 Tm
(facility)Tj
7 0 0 5 231 202 Tm
(as)Tj
8 0 0 7 244 203 Tm
(amended)Tj
7 0 0 6 286 203 Tm
(and)Tj
8 0 0 5 306 203 Tm
(restated)Tj
11 0 0 7 344 202 Tm
(the)Tj
9 0 0 6 365 201 Tm
(Revolving)Tj
8 0 0 5 416 203 Tm
(Credit)Tj
11 0 0 8 447 201 Tm
(Agreement)Tj
8 0 0 5 59 189 Tm
(provides)Tj
5 0.4 Td
[(that)-957(the)]TJ
8 0 0 7 137 189 Tm
(Company)Tj
7 0 0 5 181 191 Tm
(has)Tj
8 0 0 5 199 191 Tm
(the)Tj
2 -0.4 Td
(option)Tj
7 0 0 4 247 190 Tm
(to)Tj
6 0 0 4 259 191 Tm
(select)Tj
8 0 0 6 286 191 Tm
(whether)Tj
9 0 0 6 325 189 Tm
(borrowings)Tj
9 0 0 4 375 191 Tm
(will)Tj
7 0 0 5 395 191 Tm
(hear)Tj
9 0 0 5 417 191 Tm
(interest)Tj
7 0 0 4 453 190 Tm
(at)Tj
9 0 0 5 464 191 Tm
(either)Tj
8 0 0 6 73 179 Tm
(2.25%)Tj
8 0 0 5 104 176 Tm
(per)Tj
8 0 0 7 121 178 Tm
(annum)Tj
8 0 0 5 155 177 Tm
(plus)Tj
2.5 0.4 Td
(the)Tj
9 0 0 7 193 179 Tm
(London)Tj
8 0 0 6 230 179 Tm
(Enterhank)Tj
9 0 0 6 275 179 Tm
(Offered)Tj
8 0 0 6 313 179 Tm
(Rate)Tj
10 0 0 5 337 179 Tm
(for)Tj
8 0 0 5 353 179 Tm
(the)Tj
2.125 -0.4 Td
(applicable)Tj
9 0 0 5 418 179 Tm
(interest)Tj
8 0 0 5 453 177 Tm
(period)Tj
9 0 0 5 59 165 Tm
(multiplied)Tj
7 0 0 5 107 165 Tm
(by)Tj
8 0 0 5 120 167 Tm

(the)Tj
2.125 -0.4 Td
(Statutory)Tj
8 0 0 6 180 167 Tm
[(Reserve)-1027(Rate)]TJ
8 0 0 5 241 166 Tm
(or)Tj
28 0 0 7 254 165 Tm
(ii)Tj
8 0 0 6 272 167 Tm
(1.25%)Tj
8 0 0 5 301 164 Tm
(per)Tj
8 0 0 7 319 166 Tm
(annum)Tj
8 0 0 5 352 165 Tm
(plus)Tj
2.625 0.4 Td
(the)Tj
2.125 -0.6 Td
(greatest)Tj
4.75 0.6 Td
[(of)-2666(the)]TJ
9 0 0 6 473 167 Tm
(Prime)Tj
8 0 0 6 60 155 Tm
(Rate)Tj
8 0 0 4 84 155 Tm
(in)Tj
8 0 0 5 95 155 Tm
(effect)Tj
7 0 0 6 123 154 Tm
(on)Tj
6 0 0 5 137 155 Tm
(such)Tj
9 0 0 7 160 153 Tm
(day)Tj
8 0 0 5 197 155 Tm
(the)Tj
8 0 0 6 214 153 Tm
(weighted)Tj
7 0 0 5 256 152 Tm
(average)Tj
8 0 0 5 292 155 Tm
(of)Tj
1.625 -0.2 Td
[(the)-735(rates)]TJ
7 0 0 6 346 154 Tm
(on)Tj
8 0 0 5 360 153 Tm
(overnight)Tj
5.625 0.4 Td
(Federal)Tj
7 0 0 5 441 155 Tm
(funds)Tj
8 0 0 5 59 142 Tm
[(transactions)-1484(with)]TJ
9 0 0 7 136 142 Tm
(members)Tj
8 0 0 5 178 142 Tm
(of)Tj
1.625 0.2 Td
[(the)-860(Federal)]TJ
8 0 0 6 245 142 Tm
(Reserve)Tj
4.625 -0.167 Td
(System)Tj
9 0 0 6 315 141 Tm
(arranged)Tj
7 0 0 5 357 141 Tm
(by)Tj
8 0 0 5 371 142 Tm
(Federal)Tj
7 0 0 5 407 143 Tm
(funds)Tj
8 0 0 5 434 142 Tm
(brokers)Tj
4.375 -0.2 Td
(plus)Tj
8 0 0 6 59 131 Tm
(1.50%)Tj
7 0 0 6 90 131 Tm
(and)Tj
8 0 0 5 125 131 Tm
(the)Tj
9 0 0 7 143 130 Tm
(London)Tj
7 0 0 5 180 130 Tm
(Enterhank)Tj
9 0 0 6 224 130 Tm
(Offered)Tj
8 0 0 6 263 130 Tm
(Rate)Tj
8 0 0 4 286 130 Tm
(for)Tj
7 0 0 6 311 130 Tm
(one)Tj
8 0 0 6 330 130 Tm
(month)Tj
9 0 0 5 361 130 Tm
(interest)Tj
8 0 0 5 397 129 Tm
(period)Tj
9 0 0 5 429 129 Tm
(multiplied)Tj
7 0 0 5 476 129 Tm
(by)Tj
8 0 0 5 489 130 Tm
(the)Tj
-53.75 -2.2 Td
(Statutory)Tj
8 0 0 6 103 119 Tm
(Reserve)Tj
4.75 -0.167 Td

9 0 0 5 65 603 Tm
(quarterly)Tj
8 0 0 5 108 605 Tm
(with)Tj
2.75 -0.2 Td
(the)Tj
7 0 0 5 147 604 Tm
(balance)Tj
5.286 -0.4 Td
(payable)Tj
7 0 0 6 220 602 Tm
(on)Tj
10 0 0 5 234 601 Tm
(April)Tj
9 0 0 7 261 601 Tm
(18)Tj
1.667 0.143 Td
(2018)Tj
8 0 0 7 85 587 Tm
(The)Tj
2.625 -0.143 Td
(new)Tj
9 0 0 6 126 586 Tm
(term)Tj
8 0 0 5 151 586 Tm
(loan)Tj
7 0 0 5 173 585 Tm
(entered)Tj
9 0 0 5 209 585 Tm
(into)Tj
8 0 0 4 229 585 Tm
(in)Tj
8 0 0 5 241 584 Tm
(the)Tj
8 0 0 6 258 584 Tm
(second)Tj
8 0 0 5 291 582 Tm
(quarter)Tj
4.375 0.2 Td
(of)Tj
7 0 0 6 339 583 Tm
(2011)Tj
3.286 -0.167 Td
(was)Tj
8 0 0 5 381 582 Tm
(issued)Tj
7 0 0 4 410 582 Tm
(at)Tj
9 0 0 7 431 581 Tm
(\$1250)Tj
8 0 0 5 461 581 Tm
(discount)Tj
8 0 0 6 65 575 Tm
(which)Tj
6 0 0 3 94 575 Tm
(is)Tj
7 0 0 5 104 573 Tm
(being)Tj
9 0 0 6 131 574 Tm
(amortized)Tj
7 0 0 5 178 573 Tm
(over)Tj
8 0 0 5 200 573 Tm
(the)Tj
9 0 0 6 217 573 Tm
(term)Tj
8 0 0 5 240 573 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
8 0 0 7 269 571 Tm
(new)Tj
9 0 0 6 291 571 Tm
[(term)-667(loan)]TJ
8 0 0 7 84 557 Tm
(The)Tj
9 0 0 7 106 555 Tm
(Companys)Tj
8 0 0 5 157 554 Tm
(entty)Tj
9 0 0 5 182 556 Tm
(into)Tj
8 0 0 5 203 555 Tm
(the)Tj
8 0 0 7 220 554 Tm
(new)Tj
9 0 0 6 240 554 Tm
(term)Tj
8 0 0 5 264 554 Tm
(loan)Tj
8 0 0 4 286 552 Tm
(facility)Tj
8 0 0 5 318 553 Tm
(resulted)Tj
8 0 0 4 356 553 Tm
(in)Tj
9 0 0 5 376 551 Tm
(significant)Tj
8 0 0 5 423 551 Tm
[(modification)-1790(of)-666(the)]TJ
9 0 0 7 65 543 Tm
(Companys)Tj
9 0 0 6 115 545 Tm
(debt)Tj
8 0 0 6 138 544 Tm
(which)Tj
8 0 0 5 167 544 Tm
(resulted)Tj
8 0 0 4 205 543 Tm
(in)Tj
8 0 0 5 216 543 Tm
(the)Tj
9 0 0 5 233 543 Tm
(write)Tj

10 0 0 5 258 543 Tm
(off)Tj
10 0 0 6 274 542 Tm
(of)Tj
9 0 0 6 286 541 Tm
(unamortized)Tj
8 0 0 5 343 539 Tm
(capitalized)Tj
6.25 0.2 Td
(deferred)Tj
5 -0.4 Td
(financing)Tj
5.25 0.2 Td
[(costs)-666(of)]TJ
7 0 0 6 64 533 Tm
[(\$335)-1205(and)]TJ
9 0 0 5 107 533 Tm
(write)Tj
10 0 0 5 132 533 Tm
(off)Tj
8 0 0 5 148 532 Tm
(of)Tj
9 0 0 6 161 532 Tm
(unamortized)Tj
6.333 -0.167 Td
(debt)Tj
8 0 0 5 240 531 Tm
(discount)Tj
5 -0.2 Td
(of)Tj
7 0 0 6 292 530 Tm
(\$338)Tj
8 0 0 6 315 530 Tm
(which)Tj
8 0 0 4 344 530 Tm
(in)Tj
1.375 -0.25 Td
(total)Tj
8 0 0 5 379 528 Tm
(resulted)Tj
8 0 0 4 417 528 Tm
(in)Tj
7 0 0 4 437 528 Tm
(loss)Tj
7 0 0 6 456 527 Tm
(on)Tj
9 0 0 6 64 520 Tm
(extinguishment)Tj
10 0 0 6 133 521 Tm
(of)Tj
9 0 0 6 145 520 Tm
(debt)Tj
8 0 0 5 168 520 Tm
(of)Tj
7 0 0 6 180 520 Tm
(\$673)Tj
8 0 0 4 204 520 Tm
(in)Tj
8 0 0 5 215 520 Tm
(the)Tj
9 0 0 6 232 519 Tm
(Consolidated)Tj
6.778 -0.167 Td
(Statement)Tj
8 0 0 5 340 518 Tm
(of)Tj
8 0 0 6 352 517 Tm
(Income)Tj
8 0 0 5 388 515 Tm
(during)Tj
3.875 0.2 Td
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 457 515 Tm
(ended)Tj
9 0 0 7 64 509 Tm
(December)Tj
5.333 -0.143 Td
(312011)Tj
9 0 0 6 83 491 Tm
(At)Tj
9 0 0 7 98 491 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
1.667 -0.143 Td
(2011)Tj
8 0 0 5 189 490 Tm
(the)Tj
8 0 0 7 206 488 Tm
(Company)Tj
7 0 0 6 250 489 Tm
(had)Tj
9 0 0 7 269 488 Tm
(no)Tj
8 0 0 5 284 486 Tm
(outstanding)Tj
9 0 0 6 337 486 Tm
(borrowings)Tj
7 0 0 6 388 486 Tm
(on)Tj
8 0 0 5 403 487 Tm
(the)Tj
2.125 -0.6 Td
(revolving)Tj
9 0 0 5 462 486 Tm
(credit)Tj
8 0 0 4 490 483 Tm
(facility)Tj
7 0 0 6 64 480 Tm
(and)Tj
9 0 0 6 83 477 Tm
[(remaining)-832(borrowing)]TJ

8 0 0 4 178 476 Tm
(availability)Tj
8 0 0 5 226 478 Tm
(of)Tj
9 0 0 7 239 477 Tm
(\$70000)Tj
8 0 0 7 83 462 Tm
(The)Tj
9 0 0 7 104 460 Tm
(Companys)Tj
8 0 0 5 155 461 Tm
(senior)Tj
9 0 0 5 185 460 Tm
(credit)Tj
8 0 0 4 213 460 Tm
(facilities)Tj
8 0 0 5 252 459 Tm
[(include)-1082(certain)]TJ
7 0 0 5 320 457 Tm
(negative)Tj
7 0 0 6 358 458 Tm
(and)Tj
8 0 0 5 377 455 Tm
(operating)Tj
8 0 0 6 422 455 Tm
(covenants)Tj
8 0 0 5 470 454 Tm
(including)Tj
9 0 0 5 63 450 Tm
(restrictions)Tj
7 0 0 6 114 449 Tm
(on)Tj
7 0 0 3 129 449 Tm
(its)Tj
8 0 0 4 143 447 Tm
(ability)Tj
7 0 0 4 173 449 Tm
(to)Tj
8 0 0 6 184 446 Tm
(pay)Tj
9 0 0 6 202 447 Tm
(dividends)Tj
7 0 0 6 249 448 Tm
(and)Tj
8 0 0 5 268 447 Tm
(other)Tj
9 0 0 6 294 445 Tm
(customary)Tj
8 0 0 6 342 445 Tm
(covenants)Tj
8 0 0 5 390 443 Tm
(representations)Tj
7 0 0 6 459 444 Tm
(and)Tj
8 0 0 5 63 438 Tm
(warranties)Tj
7 0 0 6 111 438 Tm
(and)Tj
7 0 0 5 131 437 Tm
(events)Tj
8 0 0 5 161 437 Tm
[(of)-791(default)]TJ
8 0 0 7 209 436 Tm
(The)Tj
8 0 0 5 230 436 Tm
(senior)Tj
9 0 0 5 259 435 Tm
(credit)Tj
8 0 0 4 288 435 Tm
(facilities)Tj
7 0 0 5 326 434 Tm
(entered)Tj
9 0 0 5 363 434 Tm
(into)Tj
7 0 0 6 383 434 Tm
(and)Tj
9 0 0 6 402 433 Tm
(recorded)Tj
7 0 0 5 444 431 Tm
(by)Tj
8 0 0 5 457 432 Tm
(the)Tj
9 0 0 7 63 424 Tm
(Companys)Tj
8 0 0 5 114 425 Tm
(subsidiaries)Tj
9 0 0 5 167 423 Tm
(significantly)Tj
8 0 0 4 221 424 Tm
(restrict)Tj
7 0 0 3 255 424 Tm
(its)Tj
8 0 0 5 268 423 Tm
(subsidiaries)Tj
9 0 0 6 321 422 Tm
(from)Tj
7 0 0 5 345 420 Tm
(paying)Tj
8 0 0 5 377 421 Tm
(dividends)Tj
7 0 0 6 421 421 Tm
(and)Tj
8 0 0 5 440 420 Tm
(otherwise)Tj
9 0 0 5 63 412 Tm
(transferring)Tj
8 0 0 5 116 413 Tm
[(assets)-735(to)]TJ
8 0 0 6 158 411 Tm
(Douglas)Tj
9 0 0 7 196 411 Tm
(Dynamics)Tj
9 0 0 6 244 412 Tm
(Inc)Tj

8 0 0 7 263 412 Tm
(The)Tj
9 0 0 6 284 411 Tm
(terms)Tj
8 0 0 5 311 411 Tm
[(of)-791(the)]TJ
9 0 0 7 341 408 Tm
(Companys)Tj
8 0 0 5 391 408 Tm
(revolving)Tj
9 0 0 5 434 409 Tm
(credit)Tj
8 0 0 4 462 407 Tm
(facility)Tj
9 0 0 5 62 401 Tm
(specifically)Tj
8 0 0 4 113 402 Tm
(restrict)Tj
8 0 0 5 147 401 Tm
(subsidiaries)Tj
9 0 0 6 200 401 Tm
(from)Tj
7 0 0 5 224 398 Tm
(paying)Tj
8 0 0 5 255 400 Tm
(dividends)Tj
9 0 0 3 299 399 Tm
(if)Tj
9 0 0 7 317 399 Tm
(minimum)Tj
8 0 0 4 361 396 Tm
(availability)Tj
8 0 0 6 411 397 Tm
(under)Tj
8 0 0 5 440 397 Tm
(the)Tj
2 -0.4 Td
(revolving)Tj
9 0 0 5 62 390 Tm
(credit)Tj
8 0 0 4 91 388 Tm
(facility)Tj
6 0 0 3 123 390 Tm
(is)Tj
8 0 0 5 133 389 Tm
(not)Tj
9 0 0 6 151 388 Tm
(maintained)Tj
7 0 0 6 205 389 Tm
(and)Tj
9 0 0 6 224 388 Tm
(both)Tj
8 0 0 5 247 388 Tm
(senior)Tj
9 0 0 5 276 387 Tm
(credit)Tj
8 0 0 4 305 387 Tm
(facilities)Tj
4.75 -0.25 Td
(restrict)Tj
8 0 0 5 377 386 Tm
(subsidiaries)Tj
9 0 0 6 430 385 Tm
(from)Tj
7 0 0 5 454 383 Tm
(paying)Tj
8 0 0 5 62 378 Tm
(dividends)Tj
7 0 0 6 107 378 Tm
(above)Tj
8 0 0 5 135 378 Tm
(certain)Tj
7 0 0 4 169 377 Tm
(levels)Tj
8 0 0 5 195 376 Tm
(or)Tj
7 0 0 4 208 377 Tm
(at)Tj
7 0 0 3 220 377 Tm
(all)Tj
9 0 0 3 234 377 Tm
(if)Tj
7 0 0 6 243 376 Tm
(an)Tj
7 0 0 5 257 376 Tm
(event)Tj
8 0 0 5 283 376 Tm
(of)Tj
1.625 -0.2 Td
(default)Tj
7 0 0 5 329 375 Tm
(has)Tj
9 0 0 6 347 374 Tm
(occurred)Tj
7 0 0 6 390 374 Tm
(These)Tj
7 0 0 4 420 373 Tm
(restrictions)Tj
8 0 0 6 470 373 Tm
(would)Tj
8 0 0 5 62 367 Tm
(affect)Tj
3.5 -0.2 Td
(the)Tj
8 0 0 7 107 364 Tm
(Company)Tj
9 0 0 5 152 364 Tm
(indirectly)Tj
8 0 0 5 195 365 Tm
[(since)-791(the)]TJ
8 0 0 7 237 362 Tm
(Company)Tj
8 0 0 4 282 364 Tm
(relies)Tj

9 0 0 5 308 361 Tm
(principally)Tj
7 0 0 6 356 362 Tm
(on)Tj
9 0 0 5 370 362 Tm
(distributions)Tj
9 0 0 6 427 361 Tm
(from)Tj
7 0 0 3 451 361 Tm
(its)Tj
8 0 0 5 464 360 Tm
(subsidiaries)Tj
-50.25 -1 Td
(to)Tj
7 0 0 6 74 355 Tm
(have)Tj
7 0 0 5 98 354 Tm
(funds)Tj
8 0 0 5 124 354 Tm
(available)Tj
10 0 0 5 166 353 Tm
(for)Tj
8 0 0 5 182 353 Tm
(the)Tj
8 0 0 6 199 351 Tm
(payment)Tj
8 0 0 5 239 353 Tm
(of)Tj
9 0 0 6 251 352 Tm
(dividends)Tj
8 0 0 5 298 352 Tm
(In)Tj
1.625 -0.4 Td
(addition)Tj
5.125 0.2 Td
(the)Tj
9 0 0 7 369 348 Tm
(Companies)Tj
8 0 0 5 420 347 Tm
(revolving)Tj
9 0 0 5 462 349 Tm
(credit)Tj
8 0 0 4 62 341 Tm
(facility)Tj
8 0 0 5 94 342 Tm
(includes)Tj
9 0 0 6 141 340 Tm
(requirement)Tj
8 0 0 5 197 340 Tm
(that)Tj
2.875 -0.2 Td
(subject)Tj
7 0 0 4 253 340 Tm
(to)Tj
8 0 0 5 265 340 Tm
(certain)Tj
9 0 0 6 299 338 Tm
(exceptions)Tj
9 0 0 5 349 337 Tm
(capital)Tj
8 0 0 5 381 337 Tm
(expenditures)Tj
8 0 0 7 439 335 Tm
(may)Tj
8 0 0 5 460 337 Tm
(not)Tj
8 0 0 6 477 337 Tm
(exceed)Tj
9 0 0 7 61 330 Tm
(\$10000)Tj
8 0 0 4 98 331 Tm
(in)Tj
8 0 0 6 109 328 Tm
(any)Tj
9 0 0 6 127 330 Tm
(calendar)Tj
8 0 0 5 168 328 Tm
(year)Tj
9 0 0 7 190 328 Tm
(and)Tj
9 0 0 3 211 329 Tm
(if)Tj
8 0 0 5 220 329 Tm
(certain)Tj
9 0 0 7 254 328 Tm
(minimum)Tj
8 0 0 4 298 326 Tm
(availability)Tj
8 0 0 6 347 327 Tm
(under)Tj
8 0 0 5 376 327 Tm
(the)Tj
2.125 -0.6 Td
(revolving)Tj
9 0 0 5 435 326 Tm
(credit)Tj
8 0 0 4 464 323 Tm
(facility)Tj
6 0 0 3 495 325 Tm
(is)Tj
8 0 0 5 61 319 Tm
(not)Tj
9 0 0 6 79 318 Tm
(maintained)Tj
8 0 0 5 134 318 Tm
[(that)-832(the)]Tj
8 0 0 7 171 316 Tm
(Company)Tj
8 0 0 6 215 315 Tm
(comply)Tj
8 0 0 5 249 317 Tm
(with)Tj
9 0 0 6 280 314 Tm
(monthly)Tj

9 0 0 7 318 315 Tm
(minimum)Tj
9 0 0 5 362 315 Tm
(fixed)Tj
8 0 0 6 386 313 Tm
(charge)Tj
4 -0.167 Td
(coverage)Tj
8 0 0 4 460 313 Tm
(ratio)Tj
7 0 0 4 483 313 Tm
(test)Tj
8 0 0 5 501 313 Tm
(of)Tj
9 0 0 6 62 307 Tm
(1.01.0)Tj
8 0 0 6 95 305 Tm
(Compliance)Tj
8 0 0 5 150 306 Tm
[(with)-972(the)]TJ
9 0 0 5 189 306 Tm
(fixed)Tj
8 0 0 6 213 304 Tm
(charge)Tj
4 -0.333 Td
(coverage)Tj
10 0 0 5 286 304 Tm
(ratio)Tj
7 0 0 4 310 304 Tm
(test)Tj
6 0 0 3 329 304 Tm
(is)Tj
8 0 0 5 338 302 Tm
(subject)Tj
7 0 0 4 372 303 Tm
(to)Tj
8 0 0 5 383 303 Tm
(certain)Tj
7 0 0 5 417 302 Tm
(cure)Tj
7 0 0 4 439 300 Tm
(rights)Tj
8 0 0 6 466 301 Tm
(under)Tj
8 0 0 5 494 301 Tm
(the)Tj
9 0 0 7 61 293 Tm
(Companys)Tj
8 0 0 5 112 293 Tm
(revolving)Tj
9 0 0 5 155 294 Tm
(credit)Tj
8 0 0 4 183 292 Tm
(facility)Tj
9 0 0 6 217 293 Tm
(At)Tj
9 0 0 7 232 293 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
1.778 -0.143 Td
(2011)Tj
8 0 0 5 321 292 Tm
(the)Tj
8 0 0 7 338 290 Tm
(Company)Tj
7 0 0 6 382 290 Tm
(was)Tj
8 0 0 4 401 291 Tm
(in)Tj
8 0 0 6 413 289 Tm
(compliance)Tj
8 0 0 5 465 290 Tm
(with)Tj
2.625 -0.2 Td
(the)Tj
-53.125 -1.4 Td
(respective)Tj
8 0 0 6 107 282 Tm
(covenants)Tj
8 0 0 7 156 282 Tm
(The)Tj
9 0 0 5 176 282 Tm
(credit)Tj
8 0 0 4 204 281 Tm
(facilities)Tj
8 0 0 5 243 281 Tm
(are)Tj
9 0 0 5 260 280 Tm
(collateralized)Tj
7 0 0 5 321 278 Tm
(by)Tj
9 0 0 5 334 278 Tm
(substantially)Tj
7 0 0 3 390 279 Tm
(all)Tj
8 0 0 5 404 278 Tm
[(assets)-610(of)-666(the)]TJ
8 0 0 7 461 276 Tm
(Company)Tj
8 0 0 5 81 266 Tm
(In)Tj
8 0 0 6 94 265 Tm
(accordance)Tj
8 0 0 5 145 265 Tm
(with)Tj
2.75 -0.2 Td
[(the)-735(senior)]TJ
9 0 0 5 213 264 Tm
(credit)Tj
8 0 0 4 242 262 Tm
(facilities)Tj
8 0 0 5 283 263 Tm
(the)Tj

8 0 0 7 300 261 Tm
(Company)Tj
6 0 0 3 344 262 Tm
(is)Tj
8 0 0 5 354 260 Tm
(required)Tj
7 0 0 4 395 261 Tm
(to)Tj
8 0 0 7 407 261 Tm
(make)Tj
8 0 0 5 433 260 Tm
(additional)Tj
9 0 0 5 60 252 Tm
(principal)Tj
8 0 0 6 102 251 Tm
(prepayments)Tj
9 0 0 6 160 252 Tm
(over)Tj
8 0 0 5 183 252 Tm
(the)Tj
7 0 0 6 199 252 Tm
(above)Tj
8 0 0 6 227 251 Tm
(scheduled)Tj
5.875 -0.333 Td
(payments)Tj
5.5 0.167 Td
(under)Tj
8 0 0 5 346 250 Tm
(certain)Tj
10 0 0 6 379 249 Tm
(conditions)Tj
8 0 0 5 429 249 Tm
(This)Tj
2.75 -0.4 Td
(includes)Tj
8 0 0 4 492 248 Tm
(in)Tj
8 0 0 5 60 242 Tm
(the)Tj
6 0 0 5 77 241 Tm
(case)Tj
8 0 0 5 99 242 Tm
[(of)-791(the)]TJ
9 0 0 6 129 241 Tm
(term)Tj
8 0 0 5 153 241 Tm
(loan)Tj
8 0 0 4 175 239 Tm
(facility)Tj
8 0 0 7 210 240 Tm
(100%)Tj
8 0 0 5 236 240 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(net)Tj
6 0 0 5 283 239 Tm
(cash)Tj
8 0 0 6 305 237 Tm
(proceeds)Tj
8 0 0 5 346 238 Tm
[(of)-666(certain)]TJ
5.625 -0.2 Td
(asset)Tj
3 -0.2 Td
[(sales)-1041(certain)]TJ
7 0 0 5 60 230 Tm
(insurance)Tj
8 0 0 5 105 229 Tm
(or)Tj
8 0 0 6 117 229 Tm
(condemnation)Tj
9 0 0 6 182 227 Tm
(events)Tj
8 0 0 5 215 228 Tm
(certain)Tj
7 0 0 5 248 228 Tm
(debt)Tj
3.143 -0.4 Td
(issuances)Tj
9 0 0 7 316 226 Tm
(and)Tj
8 0 0 5 337 226 Tm
(within)Tj
6 0 0 5 368 226 Tm
(150)Tj
7 0 0 5 385 224 Tm
(days)Tj
8 0 0 5 407 225 Tm
[(of)-791(the)]TJ
7 0 0 6 437 225 Tm
(end)Tj
8 0 0 5 456 225 Tm
[(of)-666(the)]TJ
8 0 0 4 485 224 Tm
(fiscal)Tj
9 0 0 6 59 216 Tm
(year)Tj
9 0 0 8 84 218 Tm
(50%)Tj
8 0 0 5 107 218 Tm
(of)Tj
7 0 0 5 119 217 Tm
(excess)Tj
6 0 0 5 149 217 Tm
(cash)Tj
10 0 0 6 172 216 Tm
(flow)Tj
7 0 0 5 195 216 Tm
(as)Tj
9 0 0 6 207 215 Tm
(defined)Tj
8 0 0 5 246 214 Tm
(including)Tj

9 0 0 6 297 215 Tm
(deduction)Tj
10 0 0 5 342 214 Tm
(for)Tj
8 0 0 5 358 214 Tm
(certain)Tj
9 0 0 5 391 213 Tm
(distributions)Tj
10 0 0 7 448 211 Tm
(which)Tj
8 0 0 6 60 204 Tm
(percentage)Tj
6 0 0 3 111 206 Tm
(is)Tj
8 0 0 6 121 205 Tm
(reduced)Tj
7 0 0 4 159 205 Tm
(to)Tj
8 0 0 7 171 205 Tm
(25%)Tj
8 0 0 5 193 204 Tm
(or)Tj
9 0 0 8 206 204 Tm
(0%)Tj
7 0 0 6 224 202 Tm
(upon)Tj
8 0 0 5 249 204 Tm
(the)Tj
8 0 0 6 266 203 Tm
(achievement)Tj
8 0 0 5 323 203 Tm
(of)Tj
1.5 -0.2 Td
(certain)Tj
7 0 0 5 369 200 Tm
(leverage)Tj
10 0 0 5 407 201 Tm
(ratio)Tj
10 0 0 6 431 199 Tm
(thresholds)Tj
8 0 0 4 485 200 Tm
(for)Tj
8 0 0 6 59 192 Tm
(any)Tj
8 0 0 4 78 194 Tm
(fiscal)Tj
9 0 0 6 103 191 Tm
(year)Tj
8 0 0 6 128 193 Tm
(Excess)Tj
6 0 0 5 160 193 Tm
(cash)Tj
8 0 0 5 182 192 Tm
(flow)Tj
6 0 0 3 203 192 Tm
(is)Tj
8 0 0 5 213 192 Tm
(defined)Tj
8 0 0 4 249 191 Tm
(in)Tj
8 0 0 5 260 191 Tm
[(the)-735(senior)]TJ
9 0 0 5 307 191 Tm
(credit)Tj
8 0 0 4 335 190 Tm
(facilities)Tj
7 0 0 5 374 189 Tm
(as)Tj
8 0 0 5 386 189 Tm
(consolidated)Tj
7.125 -0.4 Td
(adjusted)Tj
8 0 0 8 60 182 Tm
(EBETDA)Tj
9 0 0 6 103 180 Tm
(earnings)Tj
8 0 0 5 147 181 Tm
(before)Tj
9 0 0 5 178 179 Tm
(interest)Tj
8 0 0 5 215 179 Tm
(taxes)Tj
3.375 -0.2 Td
(depreciation)Tj
7 0 0 6 299 179 Tm
(and)Tj
10 0 0 6 319 176 Tm
(amortization)Tj
8 0 0 5 380 176 Tm
(plus)Tj
9 0 0 6 409 175 Tm
(working)Tj
7 0 0 4 447 175 Tm
(capital)Tj
9 0 0 6 59 169 Tm
(adjustment)Tj
7 0 0 4 111 169 Tm
(less)Tj
8 0 0 5 130 169 Tm
(the)Tj
8 0 0 7 147 168 Tm
(sum)Tj
8 0 0 5 168 168 Tm
(of)Tj
8 0 0 6 180 166 Tm
(repayments)Tj
8 0 0 5 232 168 Tm
(of)Tj
7 0 0 5 244 167 Tm
(debt)Tj
7 0 0 6 266 167 Tm
(and)Tj
9 0 0 5 286 165 Tm
(capital)Tj

8 0 0 5 317 165 Tm
(expenditures)Tj
7.375 -0.2 Td
(subject)Tj
7 0 0 4 409 165 Tm
(to)Tj
8 0 0 5 421 165 Tm
(certain)Tj
9 0 0 6 454 163 Tm
(adjustments)Tj
9 0 0 5 59 158 Tm
(interest)Tj
7 0 0 6 95 157 Tm
(and)Tj
8 0 0 5 114 157 Tm
(taxes)Tj
3.25 -0.4 Td
(paid)Tj
8 0 0 4 162 157 Tm
(in)Tj
8 0 0 6 173 156 Tm
(cash)Tj
9 0 0 7 198 154 Tm
(management)Tj
8 0 0 5 256 155 Tm
(fees)Tj
7 0 0 6 276 155 Tm
(and)Tj
8 0 0 5 295 155 Tm
(certain)Tj
9 0 0 5 329 154 Tm
(restricted)Tj
8 0 0 6 372 152 Tm
(payments)Tj
10 0 0 6 416 151 Tm
(including)Tj
8 0 0 5 462 152 Tm
(dividends)Tj
-50.375 -1.4 Td
(or)Tj
9 0 0 5 72 144 Tm
(distributions)Tj
8 0 0 6 136 143 Tm
(Working)Tj
7 0 0 4 175 143 Tm
(capital)Tj
9 0 0 6 207 143 Tm
(adjustment)Tj
6 0 0 3 258 143 Tm
(is)Tj
8 0 0 5 268 143 Tm
(defined)Tj
8 0 0 4 304 143 Tm
(in)Tj
8 0 0 5 316 143 Tm
(the)Tj
2 -0.2 Td
(senior)Tj
9 0 0 5 361 142 Tm
(credit)Tj
8 0 0 4 390 141 Tm
(facilities)Tj
5 0 0 4 429 140 Tm
(as)Tj
8 0 0 5 441 141 Tm
(the)Tj
7 0 0 6 457 138 Tm
(change)Tj
8 0 0 4 491 140 Tm
(in)Tj
9 0 0 6 59 132 Tm
(working)Tj
9 0 0 5 97 132 Tm
(capital)Tj
8 0 0 5 131 133 Tm
(defined)Tj
7 0 0 5 167 132 Tm
(as)Tj
8 0 0 5 179 132 Tm
(current)Tj
4.375 -0.2 Td
(assets)Tj
3.375 -0.4 Td
(excluding)Tj
6 0 0 5 285 131 Tm
(cash)Tj
7 0 0 6 308 131 Tm
(and)Tj
6 0 0 5 326 130 Tm
(cash)Tj
8 0 0 5 348 128 Tm
(equivalents)Tj
7 0 0 4 400 129 Tm
(less)Tj
8 0 0 5 419 128 Tm
(current)Tj
9 0 0 4 454 128 Tm
(liabilities)Tj
8 0 0 5 59 121 Tm
[(excluding)-1276(current)]TJ
9.875 -0.4 Td
(portion)Tj
8 0 0 4 173 120 Tm
(ol)Tj
8 0 0 5 185 119 Tm
(long)Tj
9 0 0 6 207 120 Tm
[(term)-556(debt)]TJ
7 0 0 6 255 119 Tm
(As)Tj
8 0 0 5 270 119 Tm
(of)Tj
9 0 0 7 283 119 Tm
(December)Tj

8 0 0 5 273 619 Tm
(the)Tj
8 0 0 7 289 617 Tm
(Company)Tj
7 0 0 5 334 617 Tm
(expects)Tj
7 0 0 4 369 619 Tm
(to)Tj
8 0 0 7 381 619 Tm
(make)Tj
8 0 0 5 416 618 Tm
(voluntary)Tj
8 0 0 6 460 617 Tm
(prepayment)Tj
8 0 0 5 58 607 Tm
(of)Tj
9 0 0 7 70 606 Tm
(\$10000)Tj
8 0 0 4 106 607 Tm
(in)Tj
9 0 0 7 118 607 Tm
(2012)Tj
8 0 0 7 77 589 Tm
(Each)Tj
8 0 0 5 103 589 Tm
[(of)-666(the)-735(senior)]TJ
8 0 0 6 162 589 Tm
(secured)Tj
8 0 0 4 199 589 Tm
(facilities)Tj
9 0 0 6 238 589 Tm
(entered)Tj
9 0 0 5 275 589 Tm
(into)Tj
8 0 0 4 295 590 Tm
(in)Tj
8 0 0 5 307 590 Tm
(the)Tj
8 0 0 6 324 590 Tm
(second)Tj
8 0 0 5 357 588 Tm
(quarter)Tj
4.375 0.4 Td
(of)Tj
7 0 0 6 404 590 Tm
(2011)Tj
8 0 0 5 428 590 Tm
(includes)Tj
7 0 0 6 476 588 Tm
(hedge)Tj
10 0 0 6 58 575 Tm
(provision)Tj
8 0 0 6 103 577 Tm
(which)Tj
8 0 0 5 132 575 Tm
(required)Tj
5.125 0.4 Td
(the)Tj
8 0 0 7 190 576 Tm
(Company)Tj
7 0 0 4 234 577 Tm
(to)Tj
8 0 0 5 246 577 Tm
(enter)Tj
9 0 0 5 273 577 Tm
(into)Tj
7 0 0 6 293 577 Tm
(an)Tj
9 0 0 5 307 578 Tm
(interest)Tj
8 0 0 5 343 577 Tm
(rate)Tj
7 0 0 6 363 576 Tm
(hedge)Tj
9 0 0 7 392 576 Tm
(commencing)Tj
7 0 0 6 450 578 Tm
(90)Tj
7 0 0 5 464 576 Tm
(days)Tj
7 0 0 4 486 578 Tm
(after)Tj
8 0 0 5 58 565 Tm
(the)Tj
2 -.4 Td
(closing)Tj
9 0 0 6 108 565 Tm
(date)Tj
8 0 0 7 132 565 Tm
(The)Tj
8 0 0 6 153 563 Tm
(hedging)Tj
8 0 0 5 191 563 Tm
(provision)Tj
5.375 0.2 Td
(required)Tj
5 0.4 Td
(the)Tj
8 0 0 7 291 564 Tm
(Company)Tj
8 0 0 5 336 565 Tm
(to)Tj
7 0 0 6 348 564 Tm
(hedge)Tj
8 0 0 5 377 566 Tm
(the)Tj
9 0 0 5 395 566 Tm
(interest)Tj
8 0 0 5 431 566 Tm
(rate)Tj
7 0 0 6 451 565 Tm
(on)Tj
7 0 0 4 466 566 Tm
[(at)-880(least)]TJ

9 0 0 8 58 553 Tm
(25%)Tj
8 0 0 5 80 553 Tm
[(of)-791(the)]TJ
7 0 0 5 110 551 Tm
(aggregate)Tj
9 0 0 6 155 552 Tm
(outstanding)Tj
9 0 0 5 209 552 Tm
(principal)Tj
9 0 0 7 251 553 Tm
(amount)Tj
8 0 0 5 287 554 Tm
[(of)-666(the)]TJ
9 0 0 6 317 553 Tm
(term)Tj
2.667 0.167 Td
(loans)Tj
8 0 0 7 368 554 Tm
(The)Tj
8 0 0 6 389 551 Tm
(purpose)Tj
8 0 0 5 427 554 Tm
[(of)-666(the)]TJ
9 0 0 5 457 554 Tm
(interest)Tj
8 0 0 5 493 554 Tm
(rate)Tj
7 0 0 6 58 539 Tm
(swap)Tj
6 0 0 3 82 541 Tm
(is)Tj
8 0 0 5 93 541 Tm
(to)Tj
8 0 0 6 105 541 Tm
(reduce)Tj
8 0 0 5 137 541 Tm
(the)Tj
9 0 0 7 155 540 Tm
(Company)s)Tj
8 0 0 6 206 539 Tm
(exposure)Tj
8 0 0 5 248 541 Tm
(to)Tj
9 0 0 5 260 542 Tm
(interest)Tj
8 0 0 5 295 542 Tm
(rate)Tj
10 0 0 5 316 540 Tm
(volatility)Tj
8 0 0 5 359 542 Tm
(Effective)Tj
8 0 0 6 400 542 Tm
(June)Tj
9 0 0 7 425 541 Tm
[(20)-555(2011)]TJ
8 0 0 5 467 542 Tm
(the)Tj
8 0 0 7 58 528 Tm
(Company)Tj
7 0 0 5 103 530 Tm
(entered)Tj
9 0 0 5 139 530 Tm
(into)Tj
7 0 0 6 159 529 Tm
(an)Tj
9 0 0 5 174 530 Tm
(interest)Tj
8 0 0 5 210 530 Tm
(rate)Tj
7 0 0 6 230 528 Tm
(swap)Tj
8 0 0 6 254 528 Tm
(agreement)Tj
10 0 0 6 302 530 Tm
(with)Tj
8 0 0 5 334 530 Tm
(notional)Tj
9 0 0 7 372 530 Tm
(amount)Tj
8 0 0 5 409 530 Tm
(of)Tj
9 0 0 7 421 530 Tm
(\$50000)Tj
8 0 0 7 460 531 Tm
(The)Tj
9 0 0 5 481 531 Tm
(interest)Tj
8 0 0 5 58 517 Tm
(rate)Tj
7 0 0 6 78 515 Tm
(swap)Tj
7 0 0 5 103 516 Tm
(negative)Tj
9 0 0 4 142 518 Tm
(fair)Tj
7 0 0 5 160 518 Tm
(value)Tj
7 0 0 4 187 518 Tm
(at)Tj
9 0 0 7 199 518 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 263 518 Tm
(2011)Tj
8 0 0 5 286 518 Tm
(of)Tj
7 0 0 6 298 518 Tm
(\$621)Tj
6 0 0 3 322 518 Tm
(is)Tj
8 0 0 5 332 518 Tm
(included)Tj

8 0 0 4 372 519 Tm
(in)Tj
8 0 0 5 384 519 Tm
(other)Tj
10 0 0 6 410 517 Tm
(long-term)Tj
9 0 0 4 457 519 Tm
(liabilities)Tj
7 0 0 6 498 518 Tm
(on)Tj
8 0 0 5 58 506 Tm
(the)Tj
9 0 0 6 75 506 Tm
(Consolidated)Tj
8 0 0 6 136 506 Tm
[(Balance)-1137(Sheet)]TJ
8 0 0 7 203 506 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 269 506 Tm
(has)Tj
8 0 0 5 286 504 Tm
(counterparty)Tj
9 0 0 5 345 506 Tm
(credit)Tj
8 0 0 4 373 507 Tm
(risk)Tj
9 0 0 5 392 505 Tm
(resulting)Tj
9 0 0 6 433 507 Tm
(from)Tj
8 0 0 5 458 507 Tm
(the)Tj
9 0 0 5 475 507 Tm
(interest)Tj
8 0 0 5 58 494 Tm
(rate)Tj
8 0 0 7 78 492 Tm
(swap)Tj
8 0 0 6 105 494 Tm
(which)Tj
9 0 0 3 134 494 Tm
(it)Tj
9 0 0 6 143 494 Tm
(monitors)Tj
7 0 0 6 185 494 Tm
[(on)-1031(an)]TJ
9 0 0 6 214 493 Tm
(on-going)Tj
8 0 0 5 255 494 Tm
(basis)Tj
3.25 0.2 Td
(This)Tj
8 0 0 4 304 495 Tm
[(risk)-820(lies)]TJ
8 0 0 5 340 495 Tm
(with)Tj
7 0 0 6 362 494 Tm
(one)Tj
8 0 0 5 381 493 Tm
(global)Tj
9 0 0 5 411 495 Tm
(financial)Tj
10 0 0 5 452 495 Tm
(institution)Tj
9 0 0 7 58 482 Tm
(Under)Tj
8 0 0 5 89 482 Tm
(the)Tj
9 0 0 5 107 482 Tm
(interest)Tj
8 0 0 5 143 482 Tm
(rate)Tj
7 0 0 6 163 480 Tm
(swap)Tj
8 0 0 6 188 480 Tm
(agreement)Tj
8 0 0 5 239 482 Tm
(effective)Tj
7 0 0 5 279 482 Tm
(as)Tj
8 0 0 5 291 483 Tm
(of)Tj
1.5 -0.4 Td
(July)Tj
9 0 0 7 325 482 Tm
[(18)-555(2011)]TJ
8 0 0 5 366 483 Tm
(the)Tj
8 0 0 7 383 481 Tm
(Company)Tj
9 0 0 5 428 483 Tm
(either)Tj
8 0 0 5 457 483 Tm
[(receives)-902(or)]TJ
7 0 0 6 58 470 Tm
(makes)Tj
8 0 0 6 89 468 Tm
(payments)Tj
7 0 0 6 133 470 Tm
(on)Tj
9 0 0 6 156 469 Tm
(monthly)Tj
8 0 0 5 195 470 Tm
(basis)Tj
8 0 0 6 219 470 Tm
(based)Tj
7 0 0 6 246 470 Tm
(on)Tj
8 0 0 5 261 471 Tm
(the)Tj
10 0 0 5 278 471 Tm
(differential)Tj

8 0 0 6 329 471 Tm
[(between)-1095(6.335%)]TJ
7 0 0 6 404 471 Tm
(and)Tj
10 0 0 8 424 471 Tm
(LIBOR)Tj
8 0 0 5 460 469 Tm
(plus)Tj
8 0 0 6 481 471 Tm
(4.25%)Tj
10 0 0 6 58 457 Tm
(with)Tj
10 0 0 8 93 459 Tm
(LIBOR)Tj
10 0 0 5 129 459 Tm
(floor)Tj
8 0 0 5 153 459 Tm
(of)Tj
11 0 0 8 166 457 Tm
(1.5%)Tj
8 0 0 7 197 459 Tm
(The)Tj
9 0 0 5 218 459 Tm
(interest)Tj
8 0 0 5 253 459 Tm
(rate)Tj
7 0 0 6 274 457 Tm
(swap)Tj
8 0 0 5 298 459 Tm
(contract)Tj
7 0 0 6 337 459 Tm
(on)Tj
8 0 0 5 351 459 Tm
(the)Tj
9 0 0 6 368 459 Tm
(term)Tj
8 0 0 5 392 459 Tm
(loan)Tj
2.75 -0.2 Td
(expires)Tj
8 0 0 4 448 460 Tm
(in)Tj
9 0 0 7 460 460 Tm
(December)Tj
-44.667 -1.857 Td
(2014)Tj
8 0 0 6 69 423 Tm
(Accrued)Tj
4.875 -0.333 Td
(Expenses)Tj
9 0 0 7 152 423 Tm
(and)Tj
9 0 0 6 172 423 Tm
[(Other)-721(Current)]TJ
10 0 0 5 239 423 Tm
(Liabilities)Tj
8 0 0 6 78 406 Tm
(Accrued)Tj
5 -0.5 Td
(expenses)Tj
7 0 0 6 159 406 Tm
(and)Tj
10 0 0 6 179 406 Tm
(other)Tj
8 0 0 5 205 405 Tm
(current)Tj
9 0 0 4 240 406 Tm
(liabilities)Tj
8 0 0 5 282 405 Tm
(are)Tj
8 0 0 6 299 406 Tm
(summarized)Tj
7 0 0 5 355 406 Tm
(as)Tj
8 0 0 5 367 406 Tm
(follows)Tj
6 0 0 5 412 387 Tm
(December)Tj
7 0 0 6 450 386 Tm
(31)Tj
5 0 0 4 406 374 Tm
(2011)Tj
6 0 0 5 450 375 Tm
(2010)Tj
9 0 0 5 99 356 Tm
(Payroll)Tj
7 0 0 6 132 358 Tm
(and)Tj
8 0 0 5 151 358 Tm
[(related)-1193(costs)]TJ
9 0 0 7 407 358 Tm
[(4756)-2776(2993)]TJ
8 0 0 6 99 345 Tm
(Employee)Tj
8 0 0 5 145 347 Tm
(benefits)Tj
9 0 0 7 407 346 Tm
(2645)Tj
5.111 0.143 Td
(2334)Tj
8 0 0 6 99 335 Tm
(Accrued)Tj
9 0 0 6 138 333 Tm
(warranty)Tj
9 0 0 7 407 335 Tm
[(4188)-2887(3399)]TJ
9 0 0 6 99 323 Tm
(Other)Tj
9 0 0 7 407 323 Tm
[(4166)-2887(3197)]TJ
7 0 0 6 398 307 Tm
(\$15755)Tj
9 0 0 7 442 307 Tm
(\$11923)Tj

8 0 0 6 69 276 Tm
(Warranty)Tj
10 0 0 5 114 276 Tm
(Liability)Tj
8 0 0 7 78 260 Tm
(The)Tj
2.75 -0.286 Td
(Company)Tj
7 0 0 5 144 260 Tm
(accrues)Tj
10 0 0 5 180 260 Tm
(for)Tj
8 0 0 5 196 260 Tm
(estimated)Tj
9 0 0 6 240 259 Tm
(warranty)Tj
8 0 0 5 281 260 Tm
(costs)Tj
7 0 0 5 305 260 Tm
(as)Tj
8 0 0 5 318 261 Tm
(sales)Tj
3 -0.2 Td
(are)Tj
7 0 0 5 359 259 Tm
(recognized)Tj
7 0 0 6 409 261 Tm
(and)Tj
9 0 0 5 428 259 Tm
(periodically)Tj
7 0 0 5 59 248 Tm
(assesses)Tj
8 0 0 5 97 248 Tm
(the)Tj
8 0 0 6 114 246 Tm
(adequacy)Tj
8 0 0 5 157 248 Tm
(of)Tj
7 0 0 3 170 248 Tm
(its)Tj
9 0 0 6 183 248 Tm
(recorded)Tj
4.556 -0.167 Td
(warranty)Tj
9 0 0 4 266 247 Tm
(liability)Tj
7 0 0 6 300 249 Tm
(and)Tj
8 0 0 5 320 247 Tm
(adjusts)Tj
4.125 0.4 Td
(the)Tj
9 0 0 7 370 249 Tm
(amount)Tj
7 0 0 5 406 248 Tm
(as)Tj
9 0 0 6 419 247 Tm
(necessary)Tj
8 0 0 7 465 249 Tm
(The)Tj
9 0 0 7 59 234 Tm
(Companys)Tj
8 0 0 5 110 236 Tm
(warranties)Tj
6 -0.2 Td
(generally)Tj
9 0 0 6 201 235 Tm
(provide)Tj
8 0 0 5 239 237 Tm
(with)Tj
2.75 -0.4 Td
(respect)Tj
7 0 0 4 295 237 Tm
(to)Tj
7 0 0 3 307 237 Tm
(its)Tj
7 0 0 6 320 236 Tm
(snow)Tj
3.571 0.167 Td
(and)Tj
6 0 0 4 365 237 Tm
(ice)Tj
8 0 0 5 380 237 Tm
(control)Tj
10 0 0 7 414 235 Tm
(equipment)Tj
8 0 0 5 467 237 Tm
(that)Tj
7 0 0 3 487 238 Tm
(all)Tj
8 0 0 5 59 224 Tm
(material)Tj
7 0 0 6 99 224 Tm
(and)Tj
8 0 0 6 117 223 Tm
(workmanship)Tj
9 0 0 4 179 225 Tm
(will)Tj
7 0 0 6 197 225 Tm
(he)Tj
8 0 0 5 211 225 Tm
(free)Tj
9 0 0 6 232 225 Tm
(from)Tj
8 0 0 5 255 225 Tm
(defect)Tj
10 0 0 5 285 225 Tm
(for)Tj
8 0 0 5 310 223 Tm
(period)Tj
3.875 0.4 Td
(of)Tj
8 0 0 6 353 225 Tm
(two)Tj

8 0 0 5 371 223 Tm
(years)Tj
9 0 0 5 397 225 Tm
(after)Tj
8 0 0 5 421 225 Tm
(the)Tj
9 0 0 6 438 225 Tm
(date)Tj
8 0 0 5 461 225 Tm
(of)Tj
8 0 0 6 473 224 Tm
(purchase)Tj
7 0 0 5 59 211 Tm
(by)Tj
8 0 0 5 73 213 Tm
(the)Tj
9 0 0 6 89 212 Tm
(end-user)Tj
7 0 0 6 133 213 Tm
(and)Tj
8 0 0 5 152 213 Tm
(with)Tj
2.875 -0.4 Td
(respect)Tj
7 0 0 4 209 212 Tm
(to)Tj
7 0 0 3 221 213 Tm
(its)Tj
8 0 0 5 234 211 Tm
(parts)Tj
7 0 0 6 258 213 Tm
(and)Tj
7 0 0 5 278 213 Tm
(accessories)Tj
8 0 0 6 329 211 Tm
(purchased)Tj
8 0 0 5 375 211 Tm
(separately)Tj
6.25 0.4 Td
(that)Tj
8 0 0 6 445 214 Tm
(such)Tj
8 0 0 5 468 211 Tm
(parts)Tj
7 0 0 6 493 214 Tm
(and)Tj
7 0 0 5 59 201 Tm
(accessories)Tj
9 0 0 4 110 201 Tm
(will)Tj
7 0 0 6 128 201 Tm
(he)Tj
8 0 0 5 142 201 Tm
(free)Tj
9 0 0 6 163 201 Tm
(from)Tj
8 0 0 5 187 201 Tm
(defect)Tj
10 0 0 5 217 201 Tm
(for)Tj
8 0 0 5 241 199 Tm
(period)Tj
3.875 0.4 Td
(of)Tj
7 0 0 6 285 201 Tm
(one)Tj
8 0 0 5 303 199 Tm
(year)Tj
9 0 0 5 326 201 Tm
(after)Tj
8 0 0 5 349 202 Tm
(the)Tj
7 0 0 5 366 202 Tm
(date)Tj
8 0 0 5 388 202 Tm
(of)Tj
8 0 0 6 401 199 Tm
(purchase)Tj
5.125 0.167 Td
(by)Tj
8 0 0 5 456 202 Tm
(the)Tj
9 0 0 6 473 202 Tm
(end-user)Tj
8 0 0 5 59 188 Tm
(Certain)Tj
8 0 0 6 95 187 Tm
(snowplows)Tj
8 0 0 5 144 187 Tm
[(only)-916(provide)]Tj
8 0 0 4 203 189 Tm
(for)Tj
7 0 0 6 226 188 Tm
(one)Tj
8 0 0 5 245 187 Tm
(year)Tj
9 0 0 6 267 187 Tm
(warranty)Tj
7 0 0 6 311 189 Tm
(The)Tj
8 0 0 7 331 187 Tm
(Company)Tj
9 0 0 6 375 189 Tm
(determines)Tj
8 0 0 5 427 189 Tm
(the)Tj
9 0 0 7 444 189 Tm
(amount)Tj
8 0 0 5 480 190 Tm
[(of)-791(the)]Tj
-52.625 -2.8 Td
(estimated)Tj
9 0 0 6 105 175 Tm
(warranty)Tj

8 0 0 5 145 176 Tm
(costs)Tj
10 0 0 8 170 175 Tm
(and)Tj
7 0 0 3 194 177 Tm
(its)Tj
9 0 0 6 206 175 Tm
[(corresponding)-775(warranty)]TJ
11.778 0.167 Td
(reserve)Tj
8 0 0 6 350 177 Tm
(based)Tj
7 0 0 6 377 176 Tm
(on)Tj
8 0 0 5 392 177 Tm
(the)Tj
9 0 0 7 409 176 Tm
(Companys)Tj
10 0 0 5 461 176 Tm
(prior)Tj
7 0 0 4 485 178 Tm
(five)Tj
8 0 0 5 59 162 Tm
(years)Tj
3.25 0.6 Td
(of)Tj
9 0 0 6 97 163 Tm
(warranty)Tj
9 0 0 5 138 163 Tm
(history)Tj
8 0 0 4 171 163 Tm
(utilizing)Tj
9 0 0 6 217 165 Tm
(formula)Tj
8 0 0 5 254 165 Tm
(driven)Tj
7 0 0 5 285 163 Tm
(by)Tj
7 0 0 4 298 165 Tm
(historical)Tj
9 0 0 6 341 163 Tm
(warranty)Tj
8 0 0 6 382 163 Tm
(expense)Tj
7 0 0 6 419 165 Tm
(and)Tj
8 0 0 5 438 164 Tm
(applying)Tj
9 0 0 7 60 151 Tm
(managements)Tj
8 0 0 6 125 151 Tm
(judgment)Tj
8 0 0 7 171 153 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 5 236 152 Tm
(adjusts)Tj
7 0 0 3 269 153 Tm
(its)Tj
7 0 0 4 283 153 Tm
(historical)Tj
8 0 0 5 325 152 Tm
(warranty)Tj
5 0.2 Td
(costs)Tj
7 0 0 4 390 153 Tm
(to)Tj
7 0 0 5 402 154 Tm
(take)Tj
7 0 0 4 425 153 Tm
(into)Tj
8 0 0 6 444 153 Tm
(account)Tj
9 0 0 6 482 152 Tm
(unique)Tj
8 0 0 5 60 140 Tm
(factors)Tj
6 0 0 5 92 141 Tm
(such)Tj
7 0 0 5 115 140 Tm
(as)Tj
8 0 0 5 127 141 Tm
[(the)-735(introduction)-1956(of)]TJ
8 0 0 7 213 140 Tm
(new)Tj
7 0 0 5 234 139 Tm
(products)Tj
9 0 0 5 275 141 Tm
(into)Tj
8 0 0 5 295 141 Tm
(the)Tj
9 0 0 6 312 139 Tm
(marketplace)Tj
8 0 0 5 368 141 Tm
(that)Tj
7 0 0 6 388 141 Tm
(do)Tj
8 0 0 5 403 141 Tm
(not)Tj
2.125 -0.4 Td
(provide)Tj
7 0 0 4 465 142 Tm
(historical)Tj
9 0 0 6 59 127 Tm
(warranty)Tj
8 0 0 5 101 129 Tm
(record)Tj
7 0 0 4 132 128 Tm
(to)Tj
7 0 0 5 144 128 Tm
(assess)Tj
8 0 0 7 175 129 Tm
(The)Tj

(Liability)Tj
10 0 0 7 169 636 Tm
(Continued)Tj
8 0 0 7 92 621 Tm
(The)Tj
8 0 0 5 113 618 Tm
(following)Tj
6 0 0 3 156 620 Tm
(is)Tj
9 0 0 5 175 619 Tm
(roilforward)Tj
8 0 0 5 227 618 Tm
[(of)-666(the)]TJ
9 0 0 7 256 615 Tm
(Companys)Tj
9 0 0 6 307 614 Tm
(warranty)Tj
9 0 0 4 348 613 Tm
(liability)Tj
8 0 0 6 112 572 Tm
(Balance)Tj
7 0 0 4 149 571 Tm
(at)Tj
8 0 0 5 161 571 Tm
(the)Tj
9 0 0 6 178 569 Tm
(beginning)Tj
8 0 0 5 224 570 Tm
[(of)-666(the)]TJ
3.625 -0.4 Td
(period)Tj
8 0 0 6 111 558 Tm
(Warranty)Tj
8 0 0 5 154 558 Tm
(provision)Tj
9 0 0 6 111 548 Tm
(Claims)Tj
8 0 0 5 143 546 Tm
(paid/settlements)Tj
8 0 0 6 111 532 Tm
(Balance)Tj
7 0 0 4 148 532 Tm
(at)Tj
8 0 0 5 160 532 Tm
(the)Tj
7 0 0 6 177 531 Tm
(end)Tj
10 0 0 6 196 531 Tm
(of)Tj
8 0 0 5 209 530 Tm
(the)Tj
2.125 -0.4 Td
(period)Tj
9 0 0 7 70 504 Tm
(10)Tj
8 0 0 6 85 503 Tm
[(Income)-1096(Taxes)]TJ
6 0 0 5 405 593 Tm
(December)Tj
7 0 0 6 442 592 Tm
(31)Tj
5 0 0 4 377 582 Tm
(2011)Tj
6 0 0 5 420 581 Tm
(2010)Tj
7.167 -0.2 Td
(2009)Tj
9 0 0 7 378 565 Tm
(3399)Tj
4.778 -0.143 Td
(3040)Tj
4.778 -0.143 Td
(2272)Tj
-9.556 -1.429 Td
(3386)Tj
4.667 -0.143 Td
(2604)Tj
4.889 -0.143 Td
(2913)Tj
11 0 0 9 374 540 Tm
(2597)Tj
3.909 -0.111 Td
(2245)Tj
3.909 -0.111 Td
(2145)Tj
9 0 0 7 377 525 Tm
(4188)Tj
4.778 -0.143 Td
(3399)Tj
4.778 -0.143 Td
(3040)Tj
8 0 0 7 89 486 Tm
(The)Tj
8 0 0 5 110 484 Tm
(provision)Tj
10 0 0 5 153 484 Tm
(for)Tj
8 0 0 6 169 484 Tm
(income)Tj
8 0 0 5 204 483 Tm
(tax)Tj
8 0 0 6 220 480 Tm
(expense)Tj
10 0 0 6 257 480 Tm
(benefit)Tj
8 0 0 5 298 480 Tm
[(consists)-888(of)-791(the)]TJ
8.25 -0.6 Td
(following)Tj
9 0 0 6 108 437 Tm
(Current)Tj
8 0 0 5 118 425 Tm
(Federal)Tj
-0.125 -2.2 Td

(State)Tj
9 0 0 6 107 380 Tm
(Deferred)Tj
8 0 0 5 117 368 Tm
(Federal)Tj
-0.125 -2.4 Td
(State)Tj
5 0 0 4 387 459 Tm
(Year)Tj
6 0 0 5 405 458 Tm
(ended)Tj
3.833 -0.2 Td
(December)Tj
5 0 0 4 465 457 Tm
(31)Tj
-16.2 -2.5 Td
(2011)Tj
6 0 0 5 422 446 Tm
(2010)Tj
6.333 -0.2 Td
(2009)Tj
8 0 0 5 104 254 Tm
(Federal)Tj
8 0 0 6 140 253 Tm
(income)Tj
6 0 0 4 175 252 Tm
(tax)Tj
8 0 0 6 190 250 Tm
(expense)Tj
7 0 0 4 228 251 Tm
(at)Tj
9 0 0 5 239 248 Tm
(statutory)Tj
7 0 0 4 281 249 Tm
(rate)Tj
8 0 0 5 103 242 Tm
(State)Tj
3.25 -0.4 Td
[(taxes)-985(net)-735(of)-666(federal)]TJ
11.25 -0.2 Td
(benefit)Tj
-14.5 -3 Td
(Valuation)Tj
9 0 0 6 148 222 Tm
(allowance)Tj
8 0 0 6 193 220 Tm
(changes)Tj
7 0 0 6 103 210 Tm
(Change)Tj
8 0 0 4 139 211 Tm
(in)Tj
8 0 0 5 151 210 Tm
[(uncertain)-1387(tax)]TJ
7.5 -0.4 Td
[(positions)-1554(net)]TJ
8 0 0 6 103 194 Tm
(Research)Tj
7 0 0 6 145 193 Tm
(and)Tj
8 0 0 6 165 191 Tm
(development)Tj
9 0 0 5 224 191 Tm
(credit)Tj
8 0 0 6 103 182 Tm
(Rate)Tj
7 0 0 6 126 180 Tm
(change)Tj
9 0 0 6 102 161 Tm
(Manufacturing)Tj
8 0 0 5 169 162 Tm
[(tax)-666(benefits)]TJ
9 0 0 6 101 152 Tm
(Other)Tj
11 0 0 9 451 214 Tm
(1129)Tj
7 0 0 6 462 204 Tm
(276)Tj
11 0 0 9 458 184 Tm
(194)Tj
9 0 0 7 385 419 Tm
(2697)Tj
7 0 0 6 461 417 Tm
(1284)Tj
-9.857 -1.667 Td
(326)Tj
6 0 0 5 424 407 Tm
(231)Tj
7 0 0 6 467 406 Tm
(892)Tj
-11.714 -2.5 Td
(3023)Tj
6 0 0 5 424 391 Tm
(231)Tj
9 0 0 7 460 389 Tm
(2176)Tj
7 0 0 6 384 361 Tm
[(7855)-3347(363)]TJ
9 0 0 7 459 359 Tm
(3165)Tj
7 0 0 6 391 350 Tm
(454)Tj
12 0 0 8 417 346 Tm
(. _Z)Tj
11 0 0 9 455 347 Tm
(1355)Tj
9 0 0 7 383 333 Tm
(8309)Tj
6 0 0 5 422 333 Tm
(641)Tj
7 0 0 6 459 332 Tm
(1810)Tj
-12.286 -2.333 Td
(\$11332)Tj
6.286 -0.167 Td

(\$872)Tj
9 0 0 7 457 316 Tm
(3986)Tj
9 0 0 5 96 301 Tm
(reconciliation)Tj
8 0 0 5 158 300 Tm
(of)Tj
8 0 0 6 170 300 Tm
(income)Tj
8 0 0 5 205 299 Tm
(tax)Tj
8 0 0 6 221 297 Tm
(expense)Tj
4.625 -0.167 Td
(computed)Tj
7 0 0 4 305 297 Tm
(at)Tj
8 0 0 5 317 297 Tm
(the)Tj
2 -0.2 Td
(federal)Tj
9 0 0 5 367 293 Tm
(statutory)Tj
8 0 0 5 407 294 Tm
(rate)Tj
7 0 0 4 428 294 Tm
(to)Tj
8 0 0 5 440 294 Tm
(the)Tj
2.125 -0.4 Td
(provision)Tj
8 0 0 4 500 292 Tm
(for)Tj
8 0 0 6 65 290 Tm
(income)Tj
8 0 0 5 100 289 Tm
(taxes)Tj
10 0 0 5 124 289 Tm
(for)Tj
8 0 0 5 140 289 Tm
(the)Tj
2.125 -0.6 Td
(years)Tj
7 0 0 6 182 287 Tm
(ended)Tj
9 0 0 7 213 287 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 277 284 Tm
(2011)Tj
3.571 0.167 Td
(2010)Tj
3.429 -0.167 Td
[(and)-1046(2009)]TJ
6 0 0 3 369 284 Tm
(is)Tj
7 0 0 5 378 283 Tm
(as)Tj
8 0 0 5 391 283 Tm
(follows)Tj
5 0 0 4 376 263 Tm
(2011)Tj
6 0 0 5 415 262 Tm
(2010)Tj
7 0 0 6 367 247 Tm
[(\$10630)-4235(862)]TJ
1.571 -2 Td
(1522)Tj
6 0 0 5 455 261 Tm
(2009)Tj
9 0 0 7 455 245 Tm
(4840)Tj
7 0 0 6 462 234 Tm
(302)Tj
14 0 0 11 385 216 Tm
(47)Tj
11 0 0 9 380 204 Tm
(150)Tj
30 0 0 9 379 186 Tm
(111)Tj
11 0 0 9 379 174 Tm
(162)Tj
0 -1.889 TD
(552)Tj
7 0 0 6 382 146 Tm
(202)Tj
-2.429 -2.667 Td
(\$11332)Tj
6 0 0 5 419 216 Tm
(311)Tj
11 0 0 9 415 203 Tm
(349)Tj
-0.091 -2 Td
(117)Tj
7 0 0 6 423 175 Tm
(95)Tj
6 0 0 5 422 145 Tm
(63)Tj
7 0 0 6 417 129 Tm
(872)Tj
11 0 0 9 456 143 Tm
(109)Tj
9 0 0 7 453 128 Tm
(3986)Tj
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7 0 0 6 327 688 Tm
[(2010)-1062(and)-1189(2009)]TJ
10 0 0 6 183 671 Tm
(Dollars)Tj
10 0 0 5 221 672 Tm
(in)Tj
8 0 0 6 234 672 Tm
(Thousands)Tj
6.375 -0.333 Td
(Except)Tj
9 0 0 6 318 671 Tm
(Per)Tj
8 0 0 6 336 671 Tm
(Share)Tj
9 0 0 7 365 670 Tm
(Data)Tj
-34.111 -4.857 Td
(10)Tj
8 0 0 6 73 636 Tm
[(Income)-1096(Taxes)]TJ
10 0 0 7 137 635 Tm
(Continued)Tj
8 0 0 5 77 616 Tm
(Significant)Tj
8 0 0 6 126 616 Tm
(components)Tj
8 0 0 5 182 618 Tm
[(of)-666(the)]TJ
9 0 0 7 211 616 Tm
(Companys)Tj
8 0 0 5 263 617 Tm
[(deferred)-1276(tax)]TJ
9 0 0 4 319 617 Tm
(liabilities)Tj
7 0 0 6 361 617 Tm
(and)Tj
8 0 0 5 381 617 Tm
[(assets)-735(are)]TJ
7 0 0 5 427 617 Tm
(as)Tj
10 0 0 6 439 617 Tm
(follows)Tj
6 0 0 5 409 597 Tm
(December)Tj
7 0 0 6 446 596 Tm
(31)Tj
5 0 0 4 400 585 Tm
(2011)Tj
6 0 0 5 449 584 Tm
(2010)Tj
9 0 0 6 107 569 Tm
(Deferred)Tj
8 0 0 5 150 569 Tm
[(tax)-666(assets)]TJ
8 0 0 6 117 551 Tm
(Allowance)Tj
10 0 0 5 166 551 Tm
(for)Tj
8 0 0 5 182 551 Tm
(doubtful)Tj
8 0 0 6 222 551 Tm
(accounts)Tj
7 0 0 6 411 551 Tm
(465)Tj
7 0 Td
(456)Tj
8 0 0 5 118 538 Tm
(Inventory)Tj
5.5 0.2 Td
(reserves)Tj
7 0 0 6 411 539 Tm
(479)Tj
7 0 Td
(533)Tj
8 0 0 6 117 520 Tm
(Warranty)Tj
9 0 0 4 161 520 Tm
(liability)Tj
7 0 0 6 405 520 Tm
[(1552)-4633(1291)]TJ
9 0 0 6 118 509 Tm
(Deferred)Tj
8 0 0 6 160 508 Tm
(compensation)Tj
6 0 0 5 411 509 Tm
(911)Tj
7 0 0 6 460 509 Tm
(666)Tj
8 0 0 6 118 492 Tm
(Pension)Tj
7 0 0 6 154 492 Tm
(and)Tj
9 0 0 5 174 492 Tm
(retiree)Tj
8 0 0 5 206 492 Tm
(health)Tj
3.875 -0.2 Td
(benefit)Tj
4.125 -0.2 Td
(obligations)Tj
9 0 0 7 403 490 Tm
[(8615)-3220(6145)]TJ
8 0 0 6 117 480 Tm
(Accrued)Tj
7 0 0 5 156 480 Tm
(vacation)Tj
7 0 0 6 411 479 Tm
(570)Tj
6.857 0 Td
(428)Tj
9 0 0 6 118 468 Tm
(Medical)Tj
8 0 0 5 155 468 Tm

(claims)Tj
3.875 -0.2 Td
(reserve)Tj
7 0 0 6 411 467 Tm
(242)Tj
7 0 Td
(214)Tj
8 0 0 5 117 450 Tm
[(State)-915(net)]TJ
5.375 -0.4 Td
(operating)Tj
5.5 0.4 Td
(losses)Tj
9 0 0 7 403 449 Tm
[(2167)-3220(3160)]TJ
8 0 0 5 118 438 Tm
[(Federal)-985(net)]TJ
6.5 -0.4 Td
(operating)Tj
5.625 0.4 Td
(losses)Tj
9 0 0 7 452 437 Tm
(3310)Tj
9 0 0 6 117 426 Tm
(Other)Tj
8 0 0 6 146 426 Tm
(accrued)Tj
9 0 0 4 183 426 Tm
(liabilities)Tj
7 0 0 6 404 425 Tm
(1583)Tj
7.857 0.167 Td
(886)Tj
8 0 0 5 117 414 Tm
(Valuation)Tj
7 0 0 5 162 414 Tm
(allowance)Tj
10 0 0 5 208 414 Tm
(for)Tj
8 0 0 5 224 414 Tm
[(state)-832(net)]TJ
5.125 -0.4 Td
(operating)Tj
5.625 0.4 Td
(losses)Tj
11 0 0 9 407 412 Tm
[(830)-2787(877)]TJ
8 0 0 5 97 398 Tm
[(Total)-902(deferred)-1276(tax)-666(assets)]TJ
7 0 0 6 399 397 Tm
[(15754)-4220(16212)]TJ
9 0 0 6 98 386 Tm
(Deferred)Tj
8 0 0 5 140 386 Tm
(tax)Tj
9 0 0 4 156 386 Tm
(liabilities)Tj
7 0 0 6 117 368 Tm
(Tax)Tj
8 0 0 5 135 368 Tm
(deductible)Tj
6 -0.4 Td
(goodwill)Tj
7 0 0 6 223 368 Tm
(and)Tj
8 0 0 5 243 368 Tm
(other)Tj
3.25 -0.4 Td
(intangibles)Tj
11 0 0 9 394 366 Tm
[(34923)-1675(30434)]TJ
7 0 0 5 117 351 Tm
(Accelerated)Tj
8 0 0 5 172 349 Tm
(depreciation)Tj
11 0 0 9 399 349 Tm
[(2280)-2867(865)]TJ
9 0 0 6 117 339 Tm
(Other)Tj
11 0 0 9 407 336 Tm
[(556)-2696(421)]TJ
8 0 0 5 97 323 Tm
[(Total)-902(deferred)]TJ
8.25 -0.2 Td
(tax)Tj
9 0 0 4 179 323 Tm
(liabilities)Tj
11 0 0 9 394 321 Tm
[(37759)-1675(31720)]TJ
8 0 0 6 97 307 Tm
(Net)Tj
8 0 0 5 117 307 Tm
[(deferred)-1276(tax)]TJ
9 0 0 4 173 307 Tm
(liabilities)Tj
10 0 0 8 389 305 Tm
[((\$22005)-1564(\$15508)]TJ
9 0 0 6 77 284 Tm
(Deferred)Tj
8 0 0 6 120 283 Tm
(income)Tj
8 0 0 5 155 283 Tm
(tax)Tj
7 0 0 5 171 283 Tm
(balances)Tj
9 0 0 5 211 283 Tm
(reflect)Tj
8 0 0 5 242 283 Tm
[(the)-735(effects)-929(of)]TJ
9 0 0 6 303 281 Tm
(temporary)Tj
8 0 0 5 350 283 Tm
(differences)Tj
8 0 0 6 401 283 Tm

(between)Tj
8 0 0 5 441 283 Tm
(the)Tj
2.125 -0.4 Td
(carrying)Tj
9 0 0 7 57 271 Tm
(amount)Tj
8 0 0 5 94 271 Tm
[(of)-666(assets)]TJ
7 0 0 6 134 271 Tm
(and)Tj
9 0 0 4 154 271 Tm
(liabilities)Tj
7 0 0 6 195 271 Tm
(and)Tj
10 0 0 5 215 271 Tm
(their)Tj
8 0 0 5 239 271 Tm
[(tax)-666(basis)]TJ
7 0 0 6 279 271 Tm
(and)Tj
8 0 0 5 298 270 Tm
(are)Tj
2.25 0.2 Td
(stated)Tj
7 0 0 4 345 271 Tm
(at)Tj
8 0 0 6 356 271 Tm
(enacted)Tj
8 0 0 5 394 271 Tm
(tax)Tj
2 -0.2 Td
(rates)Tj
8 0 0 6 434 269 Tm
(expected)Tj
7 0 0 4 476 270 Tm
(to)Tj
6 0 0 5 487 271 Tm
(he)Tj
8 0 0 4 501 271 Tm
(in)Tj
7 0 0 4 57 259 Tm
(effect)Tj
8 0 0 7 84 259 Tm
(when)Tj
8 0 0 5 111 259 Tm
[(taxes)-735(are)]TJ
5.25 -0.4 Td
[(actually)-1110(paid)]TJ
7.25 0.2 Td
(or)Tj
9 0 0 6 225 259 Tm
(recovered)Tj
-16.444 -3.167 Td
(During)Tj
9 0 0 7 111 241 Tm
(2011)Tj
8 0 0 5 137 241 Tm
(the)Tj
8 0 0 7 155 239 Tm
(Company)Tj
8 0 0 5 199 241 Tm
(carried)Tj
7 0 0 6 233 241 Tm
(back)Tj
7 0 0 3 256 241 Tm
(its)Tj
8 0 0 5 269 239 Tm
(previously)Tj
9 0 0 6 316 239 Tm
(generated)Tj
5.111 0.333 Td
(Federal)Tj
8 0 0 5 399 241 Tm
(net)Tj
2.125 -0.4 Td
(operating)Tj
5.625 0.2 Td
(loss)Tj
9 0 0 5 58 228 Tm
(resulting)Tj
8 0 0 4 98 230 Tm
(in)Tj
9 0 0 4 110 229 Tm
(full)Tj
8 0 0 4 128 229 Tm
(utilization)Tj
8 0 0 5 174 229 Tm
[(of)-666(the)-860(Federal)-1110(net)]TJ
10.375 -0.4 Td
(operating)Tj
7 0 0 4 301 229 Tm
(loss)Tj
7 0 0 6 321 229 Tm
(and)Tj
8 0 0 5 340 227 Tm
(eliminating)Tj
6.5 0.4 Td
[(the)-735(related)-1193(deferred)]TJ
6 0 0 4 483 228 Tm
(tax)Tj
8 0 0 5 57 217 Tm
[(asset)-985(State)]TJ
6.625 -0.4 Td
(operating)Tj
7 0 0 4 154 217 Tm
(loss)Tj
8 0 0 5 173 215 Tm
(carry)Tj
9 0 0 6 198 217 Tm
(forwards)Tj
10 0 0 5 239 217 Tm
(for)Tj
8 0 0 5 255 217 Tm

(tax)Tj
8 0 0 6 271 215 Tm
(purposes)Tj
5.25 0.167 Td
(were)Tj
7 0 0 6 337 216 Tm
(\$38297)Tj
7 0 0 4 373 217 Tm
(at)Tj
9 0 0 7 385 217 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 449 217 Tm
(2011)Tj
7 0 0 6 473 217 Tm
(and)Tj
8 0 0 5 491 216 Tm
(are)Tj
8 0 0 6 57 204 Tm
(expected)Tj
7 0 0 4 99 205 Tm
[(to)-880(result)]TJ
8 0 0 4 139 205 Tm
(in)Tj
8 0 0 5 150 205 Tm
[(future)-1193(tax)-666(benefits)-1123(of)]TJ
9 0 0 6 246 203 Tm
(approximately)Tj
9 0 0 7 310 204 Tm
(\$2167)Tj
7 0 0 6 343 205 Tm
(These)Tj
7 0 0 4 373 205 Tm
(loss)Tj
8 0 0 5 392 203 Tm
(carry-forwards)Tj
9 0 0 4 457 205 Tm
(will)Tj
8 0 0 5 476 203 Tm
(expire)Tj
9 0 0 6 57 192 Tm
(beginning)Tj
8 0 0 4 103 193 Tm
(in)Tj
7 0 0 6 115 193 Tm
(2019)Tj
8 0 0 7 140 193 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 205 193 Tm
(evaluated)Tj
8 0 0 5 251 193 Tm
(the)Tj
7 0 0 6 268 193 Tm
(need)Tj
7 0 0 4 292 192 Tm
(to)Tj
8 0 0 5 304 193 Tm
[(maintain)-2346(valuation)]TJ
9 0 0 6 397 193 Tm
(allowance)Tj
8 0 0 5 443 191 Tm
(against)Tj
4.125 0.4 Td
(certain)Tj
-52.375 -2.4 Td
[(deferred)-1401(tax)-666(assets)]TJ
7 0 0 6 145 181 Tm
(Based)Tj
4.143 -0.167 Td
(on)Tj
8 0 0 4 188 181 Tm
(this)Tj
9 0 0 6 207 180 Tm
(evaluation)Tj
8 0 0 6 257 181 Tm
(which)Tj
8 0 0 5 286 181 Tm
(included)Tj
7 0 0 5 335 181 Tm
(review)Tj
8 0 0 5 365 181 Tm
(of)Tj
1.625 -0.2 Td
(recent)Tj
8 0 0 4 409 179 Tm
(profitability)Tj
7 0 0 6 462 180 Tm
(and)Tj
8 0 0 5 482 180 Tm
(future)Tj
-53 -2.6 Td
(projections)Tj
6.375 0.4 Td
(ot)Tj
10 0 0 5 121 167 Tm
(profitability)Tj
8 0 0 5 177 169 Tm
(the)Tj
8 0 0 7 194 167 Tm
(Company)Tj
8 0 0 6 239 169 Tm
(concluded)Tj
8 0 0 5 286 169 Tm
[(that)-1832(valuation)]TJ
9 0 0 6 357 169 Tm
(allowance)Tj
8 0 0 5 403 169 Tm
(of)Tj
9 0 0 6 416 167 Tm
(approximately)Tj
15 0 0 12 480 168 Tm

(beginning)Tj
7 0 0 6 238 615 Tm
(and)Tj
9 0 0 6 257 612 Tm
(ending)Tj
9 0 0 4 290 612 Tm
(liability)Tj
10 0 0 5 325 613 Tm
(for)Tj
8 0 0 5 341 612 Tm
(uncertain)Tj
5.5 -0.2 Td
(tax)Tj
2 -0.2 Td
(positions)Tj
6 0 0 3 443 611 Tm
(is)Tj
7 0 0 5 453 610 Tm
(as)Tj
8 0 0 5 465 610 Tm
(follows)Tj
5 0 0 4 422 590 Tm
(2011)Tj
6 0 0 5 461 589 Tm
(2010)Tj
8 0 0 6 109 580 Tm
(Balance)Tj
7 0 0 4 146 580 Tm
(at)Tj
9 0 0 6 158 578 Tm
(beginning)Tj
10 0 0 6 203 579 Tm
(of)Tj
9 0 0 6 215 577 Tm
(year)Tj
7 0 0 6 427 575 Tm
(798)Tj
9 0 0 7 462 573 Tm
(2095)Tj
7 0 0 5 108 562 Tm
(Increases)Tj
10 0 0 5 152 562 Tm
(for)Tj
8 0 0 5 168 562 Tm
(tax)Tj
2 -0.4 Td
(positions)Tj
8 0 0 6 226 560 Tm
(taken)Tj
8 0 0 4 253 560 Tm
(in)Tj
8 0 0 5 265 560 Tm
(the)Tj
2.125 -0.2 Td
(current)Tj
4.375 -0.4 Td
(year)Tj
7 0 0 5 108 551 Tm
(Increases)Tj
10 0 0 5 151 550 Tm
(for)Tj
8 0 0 5 167 550 Tm
(tax)Tj
2.125 -0.4 Td
(positions)Tj
8 0 0 6 226 549 Tm
(taken)Tj
8 0 0 4 253 548 Tm
(in)Tj
10 0 0 5 265 546 Tm
(prior)Tj
8 0 0 5 289 545 Tm
(years)Tj
8 0 0 6 108 533 Tm
(Decreases)Tj
7 0 0 6 155 532 Tm
(due)Tj
8 0 0 5 174 532 Tm
(to)Tj
1.5 -0.2 Td
[(settlements)-1512(with)]TJ
9.375 -0.6 Td
(taxing)Tj
9 0 0 5 290 529 Tm
(authorities)Tj
11 0 0 9 422 526 Tm
(478)Tj
3.182 -0.111 Td
(1297)Tj
8 0 0 6 107 517 Tm
(Balance)Tj
7 0 0 4 145 516 Tm
(at)Tj
8 0 0 5 157 516 Tm
(the)Tj
7 0 0 6 174 516 Tm
(end)Tj
10 0 0 6 193 516 Tm
(of)Tj
9 0 0 6 205 514 Tm
(year)Tj
9 0 0 7 417 511 Tm
(\$320)Tj
13 0 0 10 452 510 Tm
(\$798)Tj
8 0 0 7 86 494 Tm
(The)Tj
9 0 0 7 107 493 Tm
(amount)Tj
8 0 0 5 143 493 Tm
[(of)-791(the)]TJ
9 0 0 6 173 491 Tm
(unrecognized)Tj
8 0 0 5 235 491 Tm

[(tax)-666(benefits)]TJ
6.625 -0.2 Td
(that)Tj
8 0 0 6 308 490 Tm
(would)Tj
8 0 0 5 337 489 Tm
[(affect)-1054(the)]TJ
5.625 -0.2 Td
[(effective)-1276(tax)]TJ
7 -0.4 Td
(rate)Tj
9 0 0 3 461 487 Tm
(if)Tj
9 0 0 6 470 485 Tm
(recognized)Tj
7 0 0 6 66 482 Tm
(was)Tj
9 0 0 6 85 480 Tm
(approximately)Tj
7 0 0 6 150 481 Tm
(\$208)Tj
7 0 0 4 173 480 Tm
(at)Tj
9 0 0 7 185 480 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 250 479 Tm
[(2011)-1062(and)]TJ
9 0 0 6 292 476 Tm
(approximately)Tj
7 0 0 6 357 477 Tm
(\$591)Tj
7 0 0 4 380 477 Tm
(at)Tj
9 0 0 7 392 476 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 455 475 Tm
(2010)Tj
8 0 0 7 481 475 Tm
(The)Tj
-51.875 -0.857 Td
(Company)Tj
7 0 0 5 111 468 Tm
(recognizes)Tj
9 0 0 5 159 469 Tm
(interest)Tj
7 0 0 6 195 468 Tm
(and)Tj
8 0 0 5 215 466 Tm
(penalties)Tj
5.25 0.2 Td
(related)Tj
7 0 0 4 290 466 Tm
(to)Tj
8 0 0 5 302 466 Tm
(the)Tj
9 0 0 6 320 464 Tm
(unrecognized)Tj
8 0 0 5 381 465 Tm
(tax)Tj
2 -0.2 Td
(benefits)Tj
8 0 0 4 434 464 Tm
(in)Tj
8 0 0 6 445 463 Tm
(income)Tj
8 0 0 5 480 462 Tm
(tax)Tj
8 0 0 6 65 456 Tm
(expense)Tj
9 0 0 6 106 455 Tm
(Approximately)Tj
7 0 0 6 173 457 Tm
(\$54)Tj
2.571 -0.167 Td
[(and)-1189(\$174)]TJ
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(of)Tj
8 0 0 6 247 455 Tm
(accrued)Tj
9 0 0 5 284 454 Tm
(interest)Tj
7 0 0 6 320 454 Tm
(and)Tj
8 0 0 5 339 452 Tm
(penalties)Tj
6 0 0 3 381 453 Tm
(is)Tj
8 0 0 5 391 451 Tm
(reported)Tj
7 0 0 5 431 451 Tm
(as)Tj
7 0 0 6 443 451 Tm
(an)Tj
8 0 0 6 457 451 Tm
(income)Tj
8 0 0 5 492 450 Tm
(tax)Tj
9 0 0 4 65 445 Tm
(liability)Tj
7 0 0 4 101 446 Tm
(at)Tj
9 0 0 7 113 445 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 177 445 Tm
(2011)Tj
3.286 -0.167 Td
(and)Tj
9 0 0 7 220 443 Tm

(2010)Tj
8 0 0 5 246 441 Tm
(respectively)Tj
8 0 0 7 301 442 Tm
(The)Tj
9 0 0 4 323 440 Tm
(liability)Tj
10 0 0 5 358 441 Tm
(for)Tj
9 0 0 6 374 439 Tm
(unrecognized)Tj
8 0 0 5 435 440 Tm
(tax)Tj
1.875 -0.2 Td
(benefits)Tj
6 0 0 3 487 439 Tm
(is)Tj
8 0 0 5 65 433 Tm
(reported)Tj
8 0 0 4 107 434 Tm
(in)Tj
9 0 0 6 118 434 Tm
(Other)Tj
8 0 0 4 147 433 Tm
(Liabilities)Tj
7 0 0 6 193 432 Tm
(on)Tj
8 0 0 5 208 432 Tm
(the)Tj
2.125 -0.2 Td
(consolidated)Tj
7 0 0 5 283 431 Tm
(balance)Tj
5.143 -0.2 Td
(sheets)Tj
7 0 0 4 348 429 Tm
(at)Tj
9 0 0 7 360 429 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
6 0 0 5 424 428 Tm
(2011)Tj
7 0 0 6 447 428 Tm
(and)Tj
9 0 0 7 466 427 Tm
(2010)Tj
7 0 0 6 492 427 Tm
(The)Tj
8 0 0 7 65 421 Tm
(Company)Tj
7 0 0 5 110 420 Tm
(recognized)Tj
11 0 0 9 160 419 Tm
[(\$120)-776(\$478)]TJ
7 0 0 6 227 420 Tm
(and)Tj
2.857 -0.167 Td
(\$153)Tj
8 0 0 5 270 419 Tm
(of)Tj
10 0 0 6 283 417 Tm
(benefits)Tj
8 0 0 6 327 416 Tm
(expenses)Tj
8 0 0 5 369 417 Tm
(related)Tj
7 0 0 4 403 416 Tm
(to)Tj
9 0 0 5 415 416 Tm
(interest)Tj
7 0 0 6 450 416 Tm
(and)Tj
8 0 0 5 469 413 Tm
(penalties)Tj
8 0 0 4 511 414 Tm
(in)Tj
8 0 0 6 65 411 Tm
(income)Tj
8 0 0 5 100 410 Tm
(tax)Tj
8 0 0 6 116 408 Tm
(expense)Tj
10 0 0 5 154 410 Tm
(for)Tj
8 0 0 5 170 409 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 212 408 Tm
(ended)Tj
9 0 0 7 243 407 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2011)]TJ
4.667 -0.143 Td
(2010)Tj
7 0 0 6 359 406 Tm
(and)Tj
2.714 -0.333 Td
(2009)Tj
8 0 0 5 404 403 Tm
(respectively)Tj
8 0 0 7 84 393 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 4 150 392 Tm
(files)Tj
8 0 0 6 171 391 Tm
(income)Tj
8 0 0 5 206 390 Tm
[(tax)-666(returns)]TJ
8 0 0 4 257 390 Tm

(in)Tj
8 0 0 5 268 389 Tm
(the)Tj
9 0 0 6 285 389 Tm
(United)Tj
8 0 0 5 319 388 Tm
(States)Tj
11 0 0 7 348 386 Tm
(Federal)Tj
8 0 0 6 394 387 Tm
(Wisconsin)Tj
12 0 0 7 441 384 Tm
(state)Tj
8 0 0 6 474 385 Tm
(Maine)Tj
12 0 0 7 64 380 Tm
(state)Tj
7 0 0 6 96 381 Tm
(and)Tj
8 0 0 5 115 380 Tm
[(various)-1027(other)]TJ
7.625 -0.2 Td
(states)Tj
7 0 0 6 206 379 Tm
(Tax)Tj
8 0 0 5 224 376 Tm
(years)Tj
7 0 0 6 250 376 Tm
(open)Tj
7 0 0 4 275 377 Tm
(to)Tj
9 0 0 6 287 377 Tm
(examination)Tj
8 0 0 6 343 375 Tm
(by)Tj
8 0 0 5 356 376 Tm
(tax)Tj
9 0 0 5 372 375 Tm
(authorities)Tj
8 0 0 6 422 374 Tm
(under)Tj
8 0 0 5 450 374 Tm
(the)Tj
2.125 -0.2 Td
[(statute)-998(of)]TJ
9 0 0 5 64 369 Tm
(limitations)Tj
8 0 0 5 113 368 Tm
(include)Tj
9 0 0 7 148 367 Tm
(2009)Tj
7 0 0 6 174 367 Tm
[(2010)-1062(and)-1189(2011)]TJ
10 0 0 5 241 366 Tm
(for)Tj
8 0 0 5 257 366 Tm
(Federal)Tj
7 0 0 6 293 365 Tm
[(and)-1046(2007)]TJ
9 0 0 6 336 363 Tm
(through)Tj
6 0 0 5 373 364 Tm
(2011)Tj
10 0 0 5 396 364 Tm
(for)Tj
8 0 0 6 412 363 Tm
(most)Tj
8 0 0 5 436 362 Tm
(states)Tj
6 0 0 5 466 362 Tm
(Tax)Tj
8 0 0 5 484 361 Tm
(returns)Tj
10 0 0 5 64 358 Tm
(for)Tj
8 0 0 5 80 358 Tm
(the)Tj
6 0 0 5 98 357 Tm
(2011)Tj
8 0 0 5 121 356 Tm
(tax)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 159 356 Tm
(have)Tj
8 0 0 5 182 355 Tm
(not)Tj
2.125 -0.4 Td
(yet)Tj
7 0 0 6 216 355 Tm
(been)Tj
10 0 0 5 241 354 Tm
(filed)Tj
18 0 0 7 65 334 Tm
(It)Tj
9 0 0 6 80 333 Tm
(Deferred)Tj
8 0 0 6 121 331 Tm
(Compensation)Tj
8 0 0 7 83 316 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 149 315 Tm
(has)Tj
10 0 0 6 175 312 Tm
(long-term)Tj
8 0 0 5 221 313 Tm
(incentive)Tj
8 0 0 6 262 311 Tm
(compensation)Tj
8 0 0 5 325 310 Tm
(plan)Tj
7 0 0 5 347 309 Tm

(covering)Tj
8 0 0 5 387 310 Tm
(certain)Tj
9 0 0 7 420 307 Tm
(management)Tj
8 0 0 6 63 303 Tm
(employees)Tj
9 0 0 7 115 304 Tm
(Under)Tj
8 0 0 5 146 303 Tm
(the)Tj
9 0 0 6 163 302 Tm
(terms)Tj
8 0 0 5 190 302 Tm
[(of)-791(the)]TJ
9 0 0 6 220 300 Tm
(plan)Tj
10 0 0 5 245 299 Tm
(prior)Tj
8 0 0 5 269 300 Tm
(to)Tj
9 0 0 7 282 300 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 345 299 Tm
(2010)Tj
8 0 0 5 369 297 Tm
(participants)Tj
8 0 0 6 422 298 Tm
(earned)Tj
14 0 0 7 455 295 Tm
(lost)Tj
8 0 0 5 63 292 Tm
(additional)Tj
8 0 0 6 109 290 Tm
[(compensation)-1775(based)]TJ
7 0 0 6 201 288 Tm
(upon)Tj
8 0 0 6 235 287 Tm
(percentage)Tj
8 0 0 5 285 288 Tm
[(of)-791(the)]TJ
9 0 0 7 315 286 Tm
(Companys)Tj
6 0 0 5 365 287 Tm
(cash)Tj
8 0 0 5 388 287 Tm
(flow)Tj
9 0 0 6 409 286 Tm
(from)Tj
8 0 0 5 433 284 Tm
(operations)Tj
8 0 0 6 481 284 Tm
(reduced)Tj
-52.25 -0.833 Td
(by)Tj
9 0 0 5 76 278 Tm
(capital)Tj
8 0 0 5 108 278 Tm
(expenditures)Tj
8 0 0 6 166 278 Tm
(under)Tj
9 0 0 6 203 276 Tm
[(predetermined)-1109(formula)]TJ
8 0 0 5 311 276 Tm
(In)Tj
10 0 0 6 323 275 Tm
(addition)Tj
8 0 0 5 365 273 Tm
(participants)Tj
8 0 0 6 420 273 Tm
(account)Tj
7 0 0 5 457 273 Tm
(balances)Tj
8 0 0 6 62 268 Tm
(under)Tj
8 0 0 5 92 268 Tm
(the)Tj
2 -.4 Td
(plan)Tj
7 0 0 5 131 267 Tm
(increased)Tj
8 0 0 5 174 266 Tm
(or)Tj
8 0 0 6 187 266 Tm
(decreased)Tj
7 0 0 6 233 265 Tm
(on)Tj
6 0 0 5 248 264 Tm
(an)Tj
9 0 0 6 262 264 Tm
(annual)Tj
8 0 0 5 294 264 Tm
(basis)Tj
6 0 0 5 319 264 Tm
(based)Tj
7 0 0 6 346 261 Tm
(upon)Tj
8 0 0 5 372 263 Tm
(the)Tj
9 0 0 7 389 261 Tm
(Companys)Tj
6 0 0 5 439 262 Tm
(cash)Tj
8 0 0 5 461 261 Tm
(flow)Tj
9 0 0 6 483 261 Tm
(from)Tj
8 0 0 5 62 255 Tm
(operations)Tj
8 0 0 6 112 256 Tm
(reduced)Tj
7 0 0 5 149 254 Tm

(by)Tj
9 0 0 5 162 253 Tm
(capital)Tj
8 0 0 5 194 252 Tm
(expenditures)Tj
8 0 0 6 253 253 Tm
(under)Tj
9 0 0 6 290 251 Tm
[(predetermined)-997(formula)]TJ
9 0 0 7 396 250 Tm
(Amounts)Tj
8 0 0 5 438 249 Tm
(credited)Tj
7 0 0 4 477 249 Tm
(to)Tj
8 0 0 5 62 242 Tm
(participant)Tj
7 0 0 5 112 243 Tm
(accounts)Tj
8 0 0 6 153 243 Tm
(under)Tj
8 0 0 5 182 243 Tm
(the)Tj
2 -0.6 Td
(plan)Tj
9 0 0 7 221 240 Tm
(were)Tj
7 0 0 6 248 241 Tm
(and)Tj
7 0 0 5 266 240 Tm
(continue)Tj
7 0 0 4 308 240 Tm
(to)Tj
6 0 0 5 320 240 Tm
(be)Tj
7 0 0 5 333 239 Tm
(as)Tj
8 0 0 5 345 239 Tm
(of)Tj
9 0 0 7 358 239 Tm
(December)Tj
5.222 -0.286 Td
(31)Tj
7 0 0 6 421 237 Tm
(2011)Tj
8 0 0 5 447 237 Tm
(non-forfeitable)Tj
-48.125 -1 Td
(unless)Tj
4.75 -0.4 Td
(participant)Tj
6 0 0 3 150 231 Tm
(is)Tj
9 0 0 6 160 230 Tm
(terminated)Tj
10 0 0 5 211 230 Tm
(for)Tj
6 0 0 5 227 229 Tm
(cause)Tj
8 0 0 5 254 228 Tm
(or)Tj
9 0 0 5 266 227 Tm
(voluntarily)Tj
8 0 0 5 316 227 Tm
(terminates)Tj
7 0 0 4 365 227 Tm
(his)Tj
8 0 0 5 380 226 Tm
(or)Tj
1.625 0.2 Td
(her)Tj
8 0 0 6 410 224 Tm
(employment)Tj
8 0 0 5 466 225 Tm
[(with)-972(the)]TJ
10 0 0 8 61 219 Tm
(Company)Tj
4 0 0 4 109 220 Tm
(En)Tj
9 0 0 5 121 220 Tm
(either)Tj
8 0 0 5 150 219 Tm
(of)Tj
7 0 0 5 162 219 Tm
(these)Tj
9 0 0 6 188 217 Tm
(events)Tj
8 0 0 5 221 218 Tm
(the)Tj
2.25 -0.2 Td
(terminated)Tj
6.25 -0.6 Td
(participant)Tj
9 0 0 4 338 215 Tm
(will)Tj
8 0 0 4 358 215 Tm
(forfeit)Tj
8 0 0 6 388 213 Tm
(any)Tj
8 0 0 5 406 213 Tm
(positive)Tj
8 0 0 6 442 213 Tm
(amounts)Tj
8 0 0 5 61 208 Tm
(allocated)Tj
7 0 0 4 104 208 Tm
[(to)-880(his)]TJ
8 0 0 5 131 207 Tm
[(or)-861(her)]TJ
8 0 0 6 162 206 Tm
(account)Tj
10 0 0 5 199 206 Tm
(for)Tj
8 0 0 5 215 206 Tm

8 0 0 6 215 616 Tm
(lump)Tj
10 0 0 8 240 617 Tm
(sum)Tj
8 0 0 5 264 616 Tm
(Participants)Tj
6.625 0.2 Td
(are)Tj
2.25 -0.2 Td
(paid)Tj
10 0 0 5 357 618 Tm
(their)Tj
7 0 0 5 380 618 Tm
(vested)Tj
8 0 0 6 412 617 Tm
(account)Tj
7 0 0 5 449 617 Tm
(balances)Tj
8 0 0 6 489 617 Tm
(under)Tj
8 0 0 5 58 605 Tm
(the)Tj
2.125 -0.2 Td
(plan)Tj
9 0 0 7 97 603 Tm
(upon)Tj
8 0 0 5 123 604 Tm
(separation)Tj
9 0 0 6 172 606 Tm
(from)Tj
8 0 0 5 196 606 Tm
(the)Tj
8 0 0 7 213 604 Tm
(Company)Tj
7 0 0 5 258 605 Tm
(as)Tj
8 0 0 5 270 606 Tm
(follows)Tj
6 0 0 5 386 584 Tm
(Payment)Tj
5.5 0.2 Td
(Method)Tj
9 0 0 7 99 568 Tm
(Death)Tj
10 0 0 6 131 568 Tm
(long-term)Tj
10 0 0 5 177 568 Tm
(disability)Tj
8 0 0 5 221 569 Tm
(or)Tj
9 0 0 6 234 569 Tm
(normal)Tj
8 0 0 5 269 569 Tm
(retirement)Tj
9 0 0 8 356 568 Tm
(Lump)Tj
8 0 0 7 385 569 Tm
(sum)Tj
8 0 0 6 99 557 Tm
(Balance)Tj
8 0 0 5 136 557 Tm
(of)Tj
7 0 0 4 149 557 Tm
(less)Tj
7 0 0 5 168 557 Tm
(than)Tj
9 0 0 7 190 557 Tm
(\$75000)Tj
9 0 0 8 356 555 Tm
(Lump)Tj
8 0 0 7 385 557 Tm
(sum)Tj
8 0 0 6 99 545 Tm
(Balance)Tj
8 0 0 5 136 543 Tm
(greater)Tj
7 0 0 5 171 545 Tm
(than)Tj
7 0 0 6 193 545 Tm
(\$75000)Tj
9 0 0 6 364 544 Tm
(equal)Tj
3 0.167 Td
(annual)Tj
8 0 0 5 425 545 Tm
(installments)Tj
8 0 0 6 78 527 Tm
(With)Tj
8 0 0 5 103 525 Tm
(respect)Tj
4.25 0.4 Td
(to)Tj
8 0 0 6 149 527 Tm
(account)Tj
7 0 0 5 186 527 Tm
(balances)Tj
8 0 0 5 226 526 Tm
(paid)Tj
8 0 0 4 249 527 Tm
(in)Tj
8 0 0 5 261 527 Tm
(installments)Tj
7.125 -0.2 Td
(participants)Tj
9 0 0 6 371 527 Tm
(earn)Tj
9 0 0 5 395 527 Tm
(interest)Tj
7 0 0 6 431 527 Tm
(each)Tj
8 0 0 5 454 525 Tm
(year)Tj
7 0 0 6 476 527 Tm
(on)Tj

8 0 0 5 491 527 Tm
(the)Tj
9 0 0 6 58 514 Tm
(unpaid)Tj
8 0 0 6 91 515 Tm
(balance)Tj
7 0 0 4 128 515 Tm
(at)Tj
8 0 0 5 140 516 Tm
(the)Tj
9 0 0 6 157 513 Tm
(one-year)Tj
9 0 0 7 198 515 Tm
(U.S)Tj
9 0 0 6 219 514 Tm
(Treasury)Tj
8 0 0 5 261 515 Tm
(rate)Tj
8 0 0 4 281 516 Tm
(in)Tj
8 0 0 5 292 516 Tm
(effect)Tj
7 0 0 4 320 515 Tm
(at)Tj
8 0 0 5 332 516 Tm
(the)Tj
9 0 0 6 349 514 Tm
(beginning)Tj
8 0 0 5 395 516 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
9 0 0 6 424 513 Tm
(year)Tj
9 0 0 5 78 496 Tm
(Activity)Tj
10 0 0 5 115 497 Tm
(for)Tj
8 0 0 5 131 498 Tm
(the)Tj
2.125 -0.4 Td
(plan)Tj
6 0 0 3 170 498 Tm
(is)Tj
7 0 0 5 180 497 Tm
(as)Tj
8 0 0 5 193 498 Tm
(follows)Tj
6 0 0 5 420 477 Tm
(December)Tj
5 0 0 4 457 477 Tm
(31)Tj
-8.6 -2.75 Td
(2011)Tj
6 0 0 5 454 465 Tm
(2010)Tj
8 0 0 6 99 450 Tm
(Balance)Tj
7 0 0 4 137 450 Tm
(at)Tj
7 0 0 5 148 448 Tm
(beginning)Tj
8 0 0 5 193 450 Tm
(of)Tj
1.5 -0.4 Td
(year)Tj
9 0 0 7 409 449 Tm
(\$1292)Tj
7 0 0 6 449 449 Tm
(\$1705)Tj
8 0 0 5 99 436 Tm
[(Participant)-1526(earnings)]TJ
7 0 0 5 188 436 Tm
(according)Tj
8 0 0 5 233 438 Tm
[(to)-791(the)]TJ
9 0 0 6 263 438 Tm
(terms)Tj
8 0 0 5 290 438 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(plan)Tj
6 0 0 5 461 438 Tm
(128)Tj
8 0 0 6 99 424 Tm
(Payments)Tj
7 0 0 4 143 426 Tm
(to)Tj
8 0 0 5 155 425 Tm
(current)Tj
7 0 0 6 190 426 Tm
(and)Tj
9 0 0 6 209 426 Tm
(former)Tj
8 0 0 5 243 424 Tm
(participants)Tj
11 0 0 9 418 424 Tm
[(225)-1877(258)]TJ
9 0 0 6 98 413 Tm
(Adjustments)Tj
8 0 0 5 156 414 Tm
(to)Tj
1.5 -0.4 Td
(plan)Tj
11 0 0 9 457 413 Tm
(283)Tj
8 0 0 6 99 398 Tm
(Balance)Tj
7 0 0 4 137 398 Tm
(at)Tj
7 0 0 6 148 398 Tm
(end)Tj
8 0 0 5 167 398 Tm
(of)Tj

1.5 -0.4 Td
(year)Tj
7 0 0 6 415 397 Tm
[(1067)-3490(1292)]TJ
8 0 0 6 99 386 Tm
(Less)Tj
8 0 0 5 121 386 Tm
(current)Tj
4.375 -0.4 Td
(portion)Tj
11 0 0 9 418 384 Tm
[(155)-1877(225)]TJ
9 0 0 7 99 368 Tm
(Long)Tj
2.889 0.286 Td
(Term)Tj
7 0 0 5 150 370 Tm
(balance)Tj
7 0 0 4 186 370 Tm
(at)Tj
7 0 0 6 198 370 Tm
(end)Tj
8 0 0 5 217 370 Tm
(of)Tj
9 0 0 6 229 368 Tm
(year)Tj
7 0 0 6 421 370 Tm
(912)Tj
9 0 0 7 448 369 Tm
(\$1067)Tj
8 0 0 5 78 347 Tm
(Effective)Tj
9 0 0 7 121 347 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2010)]TJ
8 0 0 5 211 347 Tm
(the)Tj
8 0 0 7 228 345 Tm
(Company)Tj
8 0 0 5 273 347 Tm
[(froze)-902(the)]TJ
5.25 -0.4 Td
(long-term)Tj
5.75 0.4 Td
(incentive)Tj
9 0 0 6 403 345 Tm
(plan)Tj
8 0 0 7 428 347 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
9 0 0 4 493 347 Tm
(will)Tj
9 0 0 6 58 335 Tm
(continue)Tj
7 0 0 4 100 335 Tm
(to)Tj
8 0 0 6 112 333 Tm
(pay)Tj
7 0 0 3 131 335 Tm
(its)Tj
8 0 0 5 143 333 Tm
(obligations)Tj
7 0 0 4 194 335 Tm
(to)Tj
8 0 0 5 206 333 Tm
(previously)Tj
7 0 0 5 253 334 Tm
(designated)Tj
8 0 0 5 302 333 Tm
(recipients)Tj
8 0 0 4 347 335 Tm
(in)Tj
8 0 0 6 359 335 Tm
(accordance)Tj
8 0 0 5 411 335 Tm
[(with)-972(the)]TJ
9 0 0 6 450 333 Tm
(plan)Tj
8 0 0 5 475 335 Tm
(hut)Tj
7 0 0 6 493 335 Tm
(no)Tj
8 0 0 7 59 323 Tm
(new)Tj
8 0 0 6 79 321 Tm
(compensation)Tj
9 0 0 4 143 323 Tm
(will)Tj
6 0 0 5 161 323 Tm
(he)Tj
8 0 0 6 175 323 Tm
[(earned)-1012(under)]TJ
8 0 0 5 237 323 Tm
(the)Tj
9 0 0 6 254 321 Tm
(plan)Tj
9 0 0 7 278 323 Tm
(As)Tj
8 0 0 5 293 323 Tm
(there)Tj
8 0 0 6 319 323 Tm
(were)Tj
8 0 0 5 343 323 Tm
[(modifications)-2040(to)-666(the)-735(deferred)]TJ
8 0 0 6 58 309 Tm
(compensation)Tj
9 0 0 6 122 309 Tm
(plan)Tj
8 0 0 5 147 311 Tm
(the)Tj
8 0 0 7 164 309 Tm
(Company)Tj

8 0 0 6 209 311 Tm
(reduced)Tj
7 0 0 3 247 311 Tm
(its)Tj
8 0 0 5 259 309 Tm
(obligation)Tj
10 0 0 5 306 311 Tm
(for)Tj
8 0 0 6 322 309 Tm
(expected)Tj
9 0 0 5 363 311 Tm
(forfeitures)Tj
8 0 0 6 412 311 Tm
(which)Tj
7 0 0 6 440 311 Tm
(was)Tj
8 0 0 6 460 311 Tm
(based)Tj
7 0 0 6 488 311 Tm
(on)Tj
9 0 0 5 59 299 Tm
(historical)Tj
8 0 0 5 102 299 Tm
(turnover)Tj
7 0 0 5 142 298 Tm
(as)Tj
8 0 0 5 155 299 Tm
(included)Tj
7 0 0 6 195 299 Tm
(above)Tj
7 0 0 5 223 299 Tm
(as)Tj
9 0 0 6 235 298 Tm
(Adjustments)Tj
7 0 0 4 296 299 Tm
(to)Tj
10 0 0 7 309 299 Tm
(Plan)Tj
8 0 0 4 336 299 Tm
(in)Tj
7 0 0 6 347 299 Tm
(2010)Tj
9 0 0 7 59 275 Tm
(12)Tj
8 0 0 6 75 274 Tm
(Employee)Tj
9 0 0 6 121 275 Tm
[(Retirement)-777(Plans)]TJ
8 0 0 6 59 257 Tm
(Pension)Tj
8 0 0 5 96 257 Tm
(benefits)Tj
8 0 0 7 78 239 Tm
(The)Tj
2.75 -.286 Td
(Company)Tj
8 0 0 5 144 237 Tm
(provides)Tj
9 0 0 6 184 238 Tm
(noncontributory)Tj
8 0 0 5 257 239 Tm
[(defined)-1095(benefit)]TJ
9 0 0 6 326 238 Tm
(pension)Tj
8 0 0 5 363 238 Tm
(plans)Tj
10 0 0 5 389 239 Tm
(for)Tj
8 0 0 6 405 239 Tm
(most)Tj
3 -.333 Td
(employees)Tj
7 0 0 5 481 239 Tm
(Plans)Tj
-60.429 -2.6 Td
(covering)Tj
8 0 0 5 99 227 Tm
(salaried)Tj
8 0 0 6 136 226 Tm
(employees)Tj
8 0 0 5 184 226 Tm
[(generally)-1193(provide)]TJ
7 0 0 5 263 226 Tm
(pension)Tj
8 0 0 5 299 227 Tm
[(benefits)-1123(that)-957(are)]TJ
8 0 0 6 374 227 Tm
(based)Tj
7 0 0 6 402 227 Tm
(on)Tj
8 0 0 5 417 227 Tm
(the)Tj
8 0 0 6 434 226 Tm
(employees)Tj
7 0 0 5 59 213 Tm
(average)Tj
8 0 0 5 95 214 Tm
(earnings)Tj
7 0 0 6 136 215 Tm
(and)Tj
8 0 0 5 154 215 Tm
[(credited)-1318(service)]TJ
7 0 0 5 228 215 Tm
(Plans)Tj
3.714 -.2 Td
(covering)Tj
8 0 0 5 294 214 Tm
(hourly)Tj
8 0 0 6 325 214 Tm
(employees)Tj
8 0 0 5 373 214 Tm
[(generally)-1443(provide)]TJ
10 0.2 Td
[(benefits)-1123(of)]TJ

8 0 0 6 77 629 Tm
(Employee)Tj
9 0 0 6 122 631 Tm
[(Retirement)-888(Plans)]TJ
10 0 0 7 203 630 Tm
(Continued)Tj
8 0 0 7 81 613 Tm
(The)Tj
9 0 0 5 102 613 Tm
(reconciliation)Tj
8 0 0 5 164 613 Tm
[(of)-666(the)]TJ
9 0 0 6 193 611 Tm
(beginning)Tj
7 0 0 6 239 612 Tm
(and)Tj
9 0 0 6 258 611 Tm
(ending)Tj
7 0 0 5 291 612 Tm
(balances)Tj
8 0 0 5 331 612 Tm
[(of)-791(the)]TJ
9 0 0 4 361 612 Tm
(fair)Tj
7 0 0 5 378 612 Tm
(value)Tj
10 0 0 6 405 612 Tm
(of)Tj
8 0 0 5 418 610 Tm
[(plan)-860(assets)]TJ
8 0 0 6 470 612 Tm
(funded)Tj
8 0 0 5 61 600 Tm
(status)Tj
3.5 0.2 Td
(of)Tj
9 0 0 6 102 599 Tm
(plans)Tj
7 0 0 6 130 601 Tm
(and)Tj
8 0 0 6 150 600 Tm
(amounts)Tj
7 0 0 5 190 599 Tm
(recognized)Tj
8 0 0 4 239 601 Tm
(in)Tj
8 0 0 5 251 600 Tm
[(the)-735(consolidated)]TJ
7 0 0 5 327 600 Tm
[(balance)-1641(sheets)]TJ
8 0 0 5 392 600 Tm
[(consisted)-1276(of)-791(the)]TJ
9.25 -0.4 Td
(following)Tj
6 0 0 5 413 579 Tm
(December)Tj
5 0 0 4 450 579 Tm
(31)Tj
6 0 0 5 403 567 Tm
(2011)Tj
8.167 0 Td
(2010)Tj
9 0 0 7 101 551 Tm
(Change)Tj
8 0 0 4 138 553 Tm
(in)Tj
8 0 0 5 149 551 Tm
(projected)Tj
5.5 0.2 Td
(benefit)Tj
4.125 -0.2 Td
(obligation)Tj
-14.375 -2 Td
(Benefit)Tj
4.375 -0.4 Td
(obligation)Tj
7 0 0 4 192 540 Tm
(at)Tj
9 0 0 6 204 539 Tm
(beginning)Tj
8 0 0 5 249 540 Tm
(of)Tj
9 0 0 6 261 538 Tm
(year)Tj
9 0 0 7 401 539 Tm
[(28557)-2664(24723)]TJ
7 0 0 5 111 529 Tm
(Service)Tj
8 0 0 5 145 528 Tm
(cost)Tj
7 0 0 6 414 528 Tm
(961)Tj
7 0 Td
(800)Tj
9 0 0 5 111 511 Tm
(Interest)Tj
8 0 0 5 148 511 Tm
(cost)Tj
7 0 0 6 407 509 Tm
[(1539)-4776(1432)]TJ
8 0 0 5 111 499 Tm
(Actuarial)Tj
7 0 0 4 155 499 Tm
(loss)Tj
9 0 0 7 406 498 Tm
(4126)Tj
5.444 -0.143 Td
(2884)Tj
8 0 0 5 111 487 Tm
(Benefits)Tj
4.875 -0.4 Td
(paid)Tj
11 0 0 9 410 485 Tm
[(975)-2787(956)]TJ

8 0 0 5 111 475 Tm
[(Effect)-1193(of)-666(curtailment)]TJ

11 0 0 9 402 473 Tm
[(1408)-2958(326)]TJ

8 0 0 5 101 460 Tm
(Benefit)Tj

4.375 -0.4 Td
(obligation)Tj

7 0 0 4 182 459 Tm
(at)Tj

7 0 0 6 194 460 Tm
(end)Tj

8 0 0 5 213 460 Tm
(of)Tj

1.5 -0.6 Td
(year)Tj

9 0 0 7 401 458 Tm
[(32800)-2553(28557)]TJ

-33.333 -1.714 Td
(Change)Tj

8 0 0 4 137 448 Tm
(in)Tj

8 0 0 5 149 446 Tm
(plan)Tj

2.75 0.2 Td
(assets)Tj

9 0 0 5 111 436 Tm
(Fair)Tj

7 0 0 5 131 436 Tm
(value)Tj

8 0 0 5 158 436 Tm
(of)Tj

1.5 -0.4 Td
(plan)Tj

2.625 0.2 Td
(assets)Tj

7 0 0 4 220 435 Tm
(at)Tj

9 0 0 6 231 434 Tm
(beginning)Tj

8 0 0 5 277 436 Tm
(of)Tj

1.5 -0.6 Td
(year)Tj

7 0 0 6 402 434 Tm
[(17804)-4077(15766)]TJ

9 0 0 6 111 424 Tm
(Actual)Tj

8 0 0 5 143 423 Tm
(return)Tj

7 0 0 6 173 423 Tm
(on)Tj

8 0 0 5 187 422 Tm
(plan)Tj

2.75 0.2 Td
(assets)Tj

11 0 0 9 410 421 Tm
(109)Tj

7 0 0 6 455 422 Tm
(2085)Tj

8 0 0 6 111 410 Tm
(Employer)Tj

8 0 0 5 156 412 Tm
(contributions)Tj

9 0 0 6 216 410 Tm
(through)Tj

9 0 0 7 254 412 Tm
(December)Tj

6 0 0 5 302 412 Tm
(31)Tj

7 0 0 6 407 411 Tm
(1917)Tj

7.857 0 Td
(909)Tj

8 0 0 5 111 400 Tm
(Benefits)Tj

4.875 -0.4 Td
(paid)Tj

11 0 0 9 410 398 Tm
(975)Tj

4.364 -0.111 Td
(956)Tj

9 0 0 5 101 384 Tm
(Fair)Tj

7 0 0 5 121 384 Tm
(value)Tj

8 0 0 5 147 384 Tm
(of)Tj

1.625 -0.4 Td
(plan)Tj

2.625 0.2 Td
(assets)Tj

7 0 0 4 209 383 Tm
(at)Tj

7 0 0 6 221 384 Tm
(end)Tj

8 0 0 5 240 383 Tm
(of)Tj

9 0 0 6 252 381 Tm
(year)Tj

7 0 0 6 402 382 Tm
[(18637)-4077(17804)]TJ

-43 -2.333 Td
(Funded)Tj

8 0 0 5 137 368 Tm
(Status)Tj

7 0 0 5 169 368 Tm
(accrued)Tj

9 0 0 6 206 366 Tm
(pension)Tj

9 0 0 4 243 366 Tm
(liability)Tj

10 0 0 8 392 366 Tm
[(14163)-1564(\$10753)]TJ

8 0 0 5 81 345 Tm
(In)Tj
8 0 0 7 94 343 Tm
(May)Tj
9 0 0 7 116 344 Tm
(2010)Tj
8 0 0 4 142 345 Tm
(in)Tj
7 0 0 5 154 345 Tm
(connection)Tj
8 0 0 5 203 345 Tm
[(with)-1097(the)-610(closure)-1152(of)-666(the)]TJ
9 0 0 7 307 343 Tm
(Companies)Tj
9 0 0 6 357 343 Tm
(manufacturing)Tj
8 0 0 4 424 343 Tm
(facility)Tj
3.875 0.25 Td
(in)Tj
8 0 0 6 467 344 Tm
(Johnson)Tj
11 0 0 6 61 331 Tm
(City)Tj
9 0 0 9 84 333 Tm
(TN)Tj
9 0 0 5 102 331 Tm
(substantially)Tj
7 0 0 3 159 333 Tm
(all)Tj
8 0 0 5 172 333 Tm
(the)Tj
8 0 0 6 189 331 Tm
(employees)Tj
7 0 0 4 238 332 Tm
(at)Tj
8 0 0 4 249 333 Tm
(this)Tj
2.375 -0.5 Td
(facility)Tj
8 0 0 6 300 332 Tm
(were)Tj
9 0 0 6 324 333 Tm
(terminated)Tj
8 0 0 5 377 333 Tm
(This)Tj
2.75 -0.2 Td
(resulted)Tj
8 0 0 4 437 332 Tm
(in)Tj
8 0 0 5 457 332 Tm
[(cessation)-1026(of)]TJ
7 0 0 3 61 321 Tm
(all)Tj
8 0 0 5 75 321 Tm
[(future)-1068(benefit)-1248(accruals)]TJ
8 0 0 4 176 321 Tm
(for)Tj
7 0 0 5 191 321 Tm
(these)Tj
8 0 0 6 217 319 Tm
(employees)Tj
6.125 0.333 Td
(under)Tj
8 0 0 5 295 321 Tm
(the)Tj
9 0 0 7 312 319 Tm
(Companies)Tj
9 0 0 6 363 319 Tm
[(pension)-498(plans)]TJ
9 0 0 4 439 319 Tm
(liability)Tj
8 0 0 5 474 319 Tm
(gain)Tj
2.625 0.2 Td
(of)Tj
7 0 0 6 61 309 Tm
(\$326)Tj
9 0 0 6 84 309 Tm
(from)Tj
8 0 0 5 109 309 Tm
[(the)-610(curtailment)]TJ
7 0 0 6 178 309 Tm
(was)Tj
7 0 0 5 197 308 Tm
(recognized)Tj
5 0 0 4 247 309 Tm
(as)Tj
8 0 0 5 268 309 Tm
(reduction)Tj
7 0 0 4 313 309 Tm
(to)Tj
8 0 0 5 325 309 Tm
[(the)-735(net)]TJ
9 0 0 5 359 309 Tm
(actuarial)Tj
8 0 0 5 400 308 Tm
(loss)Tj
7 0 0 5 421 308 Tm
(as)Tj
8 0 0 5 434 309 Tm
(the)Tj
9 0 0 4 451 307 Tm
(liability)Tj
8 0 0 5 485 307 Tm
(gain)Tj
7 0 0 6 60 297 Tm
(was)Tj
7 0 0 4 80 297 Tm
(less)Tj
7 0 0 5 99 298 Tm
(than)Tj
8 0 0 5 121 298 Tm
(the)Tj

9 0 0 6 139 296 Tm
(unrecognized)Tj
8 0 0 5 199 297 Tm
(net)Tj
9 0 0 5 216 297 Tm
(actuarial)Tj
7 0 0 4 256 297 Tm
(loss)Tj
10 0 0 5 276 295 Tm
(prior)Tj
8 0 0 5 301 297 Tm
[(to)-666(the)-735(curtailment)]TJ
10 0 0 5 383 297 Tm
(for)Tj
8 0 0 5 399 297 Tm
(the)Tj
9 0 0 6 416 295 Tm
(pension)Tj
8 0 0 5 453 295 Tm
(plan)Tj
8 0 0 4 475 297 Tm
(in)Tj
8 0 0 5 486 297 Tm
(the)Tj
-53.25 -2.8 Td
(year)Tj
7 0 0 6 82 286 Tm
(ended)Tj
9 0 0 7 112 286 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 176 286 Tm
(2010)Tj
9 0 0 6 201 285 Tm
(Therefore)Tj
8 0 0 4 251 285 Tm
(this)Tj
8 0 0 5 270 285 Tm
[(did)-791(not)]TJ
9 0 0 6 305 283 Tm
(impact)Tj
8 0 0 5 337 285 Tm
[(the)-735(consolidated)]TJ
9 0 0 6 412 285 Tm
(statement)Tj
8 0 0 5 457 285 Tm
(of)Tj
8 0 0 6 470 285 Tm
(income)Tj
10 0 0 5 61 274 Tm
(for)Tj
8 0 0 5 77 274 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 115 274 Tm
(ended)Tj
9 0 0 7 146 274 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
8 0 0 5 81 256 Tm
(In)Tj
9 0 0 7 94 256 Tm
(November)Tj
5.333 -0.143 Td
(2011)Tj
8 0 0 5 168 256 Tm
(the)Tj
8 0 0 7 185 254 Tm
(Company)Tj
7 0 0 5 229 256 Tm
(took)Tj
8 0 0 5 252 256 Tm
(the)Tj
2.125 -0.4 Td
(following)Tj
5.375 0.4 Td
[(actions)-957(with)]TJ
6.875 -0.6 Td
(respect)Tj
7 0 0 4 401 255 Tm
(to)Tj
7 0 0 3 414 255 Tm
(its)Tj
9 0 0 6 427 254 Tm
(pension)Tj
8 0 0 5 464 253 Tm
(plans)Tj
-50.5 -1.8 Td
(effective)Tj
7 0 0 5 101 243 Tm
(as)Tj
8 0 0 5 112 244 Tm
(of)Tj
9 0 0 7 125 244 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 189 244 Tm
(2011)Tj
7 0 0 3 215 244 Tm
(It)Tj
8 0 0 5 225 244 Tm
[(froze)-902(benefits)]TJ
7 0 0 5 288 243 Tm
(as)Tj
8 0 0 5 300 244 Tm
(of)Tj
9 0 0 6 312 242 Tm
(January)Tj

7 0 0 6 360 244 Tm
(2012)Tj
10 0 0 5 384 244 Tm
(for)Tj
7 0 0 3 400 244 Tm
(all)Tj
8 0 0 6 414 242 Tm
(employees)Tj
6 0.167 Td
(under)Tj
8 0 0 5 491 243 Tm
(the)Tj
9 0 0 7 61 230 Tm
(Companies)Tj
8 0 0 6 112 232 Tm
(Pension)Tj
7 0 0 5 149 232 Tm
(Plan)Tj
8 0 0 4 171 232 Tm
(for)Tj
9 0 0 6 187 230 Tm
(Hourly)Tj
9 0 0 7 221 230 Tm
(Employees)Tj
8 0 0 5 273 232 Tm
[(froze)-1027(benefits)]TJ
7 0 0 5 336 231 Tm
(as)Tj
8 0 0 5 348 232 Tm
(of)Tj
9 0 0 6 360 230 Tm
(January)Tj
7 0 0 6 408 232 Tm
(2012)Tj
10 0 0 5 432 231 Tm
(for)Tj
7 0 0 3 448 232 Tm
(all)Tj
8 0 0 6 461 230 Tm
(employees)Tj
-50 -1.667 Td
(under)Tj
8 0 0 5 90 220 Tm
(the)Tj
9 0 0 7 107 218 Tm
(Companies)Tj
8 0 0 5 158 220 Tm
(Salaried)Tj
7 0 0 5 196 220 Tm
[(Pension)-1673(Plan)]TJ
10 0 0 5 255 220 Tm
(for)Tj
8 0 0 6 271 218 Tm
(employees)Tj
8 0 0 5 319 220 Tm
(with)Tj
7 0 0 4 341 220 Tm
(less)Tj
7 0 0 5 360 220 Tm
(than)Tj
7 0 0 4 383 220 Tm
(five)Tj
8 0 0 5 401 218 Tm
(years)Tj
3.25 0.4 Td
[(of)-666(service)]TJ
7 0 0 6 472 220 Tm
(and)Tj
9 0 0 6 60 206 Tm
(grandfathered)Tj
8 0 0 6 125 206 Tm
(employees)Tj
10 0 0 6 173 207 Tm
(other)Tj
7 0 0 5 203 208 Tm
(than)Tj
8 0 0 5 225 208 Tm
(certain)Tj
4.125 -0.4 Td
(highly)Tj
8 0 0 6 287 206 Tm
(compensated)Tj
10 0 0 7 347 206 Tm
(employees)Tj
8 0 0 6 400 208 Tm
(under)Tj
8 0 0 5 428 208 Tm
(the)Tj
9 0 0 7 445 206 Tm
(Companies)Tj
8 0 0 5 61 196 Tm
(Salaried)Tj
7 0 0 5 100 196 Tm
[(Pension)-1673(Plan)]TJ
8 0 0 5 159 196 Tm
(with)Tj
7 0 0 4 180 196 Tm
(five)Tj
8 0 0 5 199 195 Tm
(or)Tj
8 0 0 6 212 195 Tm
(more)Tj
8 0 0 5 237 194 Tm
(years)Tj
3.25 0.4 Td
(of)Tj
1.5 -0.2 Td
(service)Tj
4.5 0.2 Td
(hut)Tj
8 0 0 6 328 196 Tm
(reduced)Tj
8 0 0 5 366 196 Tm
[(the)-735(benefit)-1248(accrual)]TJ

9 0 0 6 451 195 Tm
(from)Tj
8 0 0 6 476 195 Tm
(1.67%)Tj
8 0 0 5 504 195 Tm
(of)Tj
8 0 0 6 61 182 Tm
(pay)Tj
7 0 0 4 79 184 Tm
(to)Tj
8 0 0 6 92 184 Tm
(1.00%)Tj
8 0 0 5 121 184 Tm
(of)Tj
8 0 0 6 134 182 Tm
(pay)Tj
4 0 0 4 155 184 Tm
(En)Tj
8 0 0 5 167 184 Tm
(order)Tj
7 0 0 4 194 184 Tm
(to)Tj
9 0 0 5 206 184 Tm
(offset)Tj
8 0 0 5 233 184 Tm
(the)Tj
7 0 0 4 250 184 Tm
(loss)Tj
8 0 0 5 270 184 Tm
(of)Tj
7 0 0 5 282 184 Tm
(these)Tj
8 0 0 5 308 184 Tm
(benefit)Tj
7 0 0 4 341 183 Tm
(to)Tj
8 0 0 6 353 182 Tm
(employees)Tj
8 0 0 5 404 184 Tm
(the)Tj
8 0 0 7 422 182 Tm
(Company)Tj
7 0 0 5 466 183 Tm
(has)Tj
7 0 0 6 60 172 Tm
(enhanced)Tj
7 0 0 3 105 172 Tm
(its)Tj
8 0 0 5 118 172 Tm
[(defined)-1220(contribution)]TJ
9 0 0 6 210 170 Tm
(plan)Tj
7 0 0 6 234 172 Tm
(The)Tj
9 0 0 7 254 170 Tm
(company)Tj
8 0 0 5 297 172 Tm
[(also)-666(established)]TJ
10 -0.4 Td
(nonqualified)Tj
7.125 0.4 Td
(deferred)Tj
8 0 0 6 60 158 Tm
(compensation)Tj
8 0 0 5 124 158 Tm
(plan)Tj
7 0 0 4 146 160 Tm
(effective)Tj
5 0 0 4 185 159 Tm
(as)Tj
8 0 0 5 197 160 Tm
(of)Tj
9 0 0 6 209 158 Tm
(January)Tj
9 0 0 7 257 159 Tm
(2012)Tj
10 0 0 5 283 160 Tm
(for)Tj
8 0 0 5 299 160 Tm
(certain)Tj
4.25 -0.4 Td
(highly)Tj
8 0 0 6 361 158 Tm
[(compensated)-1497(employees)]TJ
7 0 0 6 469 159 Tm
(whose)Tj
8 0 0 5 61 146 Tm
(participatR11)Tj
8 0 0 4 119 147 Tm
(in)Tj
8 0 0 5 131 148 Tm
(the)Tj
9 0 0 5 148 146 Tm
(qualified)Tj
8 0 0 5 188 146 Tm
(plan)Tj
6 0 0 3 211 147 Tm
(is)Tj
9 0 0 5 221 148 Tm
(restricted)Tj
9 0 0 4 278 146 Tm
(liability)Tj
8 0 0 5 313 146 Tm
(gain)Tj
2.625 0.4 Td
(of)Tj
7 0 0 6 347 147 Tm
(\$1408)Tj
9 0 0 6 377 148 Tm
(from)Tj
8 0 0 4 402 147 Tm
(this)Tj
8 0 0 5 420 147 Tm
(curtailment)Tj

-48.667 -0.571 Td
(2011)Tj
8 0 0 7 86 589 Tm
(The)Tj
8 0 0 6 106 586 Tm
(components)Tj
8 0 0 5 162 588 Tm
(of)Tj
1.625 -0.2 Td
(net)Tj
2.125 -0.2 Td
(periodic)Tj
9 0 0 6 231 585 Tm
(pension)Tj
8 0 0 5 268 586 Tm
(cost)Tj
2.5 -0.2 Td
[(consisted)-1276(of)-666(the)]TJ
9.125 -0.4 Td
(following)Tj
10 0 0 5 404 584 Tm
(for)Tj
8 0 0 5 420 584 Tm
(the)Tj
2 -0.6 Td
(years)Tj
7 0 0 6 463 583 Tm
(ended)Tj
9 0 0 7 66 576 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
5 0 0 4 376 552 Tm
(2011)Tj
6 0 0 5 419 551 Tm
[(2010)-4776(2009)]TJ
9 0 0 7 105 539 Tm
(Component)Tj
10 0 0 6 160 540 Tm
(of)Tj
8 0 0 5 173 539 Tm
(net)Tj
2.125 -0.2 Td
(periodic)Tj
9 0 0 6 229 537 Tm
(pension)Tj
4 0.167 Td
(cost)Tj
7 0 0 5 115 522 Tm
(Service)Tj
8 0 0 5 149 522 Tm
(cost)Tj
6 0 0 5 384 519 Tm
(961)Tj
7 0 0 6 427 518 Tm
(800)Tj
5.714 -0.167 Td
(820)Tj
9 0 0 5 115 510 Tm
(Interest)Tj
8 0 0 5 152 510 Tm
(cost)Tj
7 0 0 6 377 506 Tm
(1539)Tj
6.286 -0.167 Td
(1432)Tj
5.714 -0.167 Td
(1355)Tj
8 0 0 6 115 497 Tm
(Expected)Tj
8 0 0 5 159 497 Tm
(return)Tj
9 0 0 7 189 497 Tm
(on)Tj
8 0 0 5 204 496 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
11 0 0 9 373 493 Tm
(1357)Tj
3.909 -0.111 Td
[(1162)-2049(984)]TJ
10 0 0 6 115 486 Tm
(Amortization)Tj
8 0 0 5 176 486 Tm
(of)Tj
1.625 -0.2 Td
(net)Tj
7 0 0 4 206 485 Tm
(loss)Tj
7 0 0 6 383 483 Tm
(454)Tj
6.286 -0.167 Td
[(324)-4046(519)]TJ
8 0 0 6 104 471 Tm
(Net)Tj
8 0 0 5 124 469 Tm
(periodic)Tj
9 0 0 6 163 468 Tm
(pension)Tj
8 0 0 5 200 469 Tm
(cost)Tj
10 0 0 8 367 466 Tm
(\$1597)Tj
7 0 0 6 420 465 Tm
(1394)Tj
9 0 0 7 454 465 Tm
(\$1710)Tj
8 0 0 7 84 448 Tm
(The)Tj
8 0 0 6 104 447 Tm
(accumulated)Tj
8 0 0 5 163 446 Tm
(benefit)Tj

4.25 -0.4 Td
(obligation)Tj
10 0 0 5 244 445 Tm
(for)Tj
7 0 0 3 259 445 Tm
(all)Tj
7 0 0 5 273 443 Tm
(pension)Tj
8 0 0 5 310 443 Tm
(plans)Tj
7 0 0 5 336 443 Tm
(as)Tj
8 0 0 5 348 444 Tm
(of)Tj
9 0 0 7 360 443 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 424 443 Tm
[(2011)-1205(and)]TJ
9 0 0 7 467 441 Tm
(2010)Tj
7 0 0 6 493 441 Tm
(was)Tj
-61.286 -1 Td
(\$31322)Tj
5.143 0.167 Td
(and)Tj
9 0 0 7 119 434 Tm
(\$26078)Tj
8 0 0 5 158 432 Tm
(respectively)Tj
7 0 0 4 84 418 Tm
(In)Tj
8 0 0 6 96 417 Tm
(accordance)Tj
8 0 0 5 148 417 Tm
(with)Tj
7 0 0 3 171 417 Tm
(its)Tj
9 0 0 6 184 415 Tm
(adoption)Tj
8 0 0 5 226 416 Tm
(of)Tj
9 0 0 8 238 416 Tm
(ASC)Tj
8 0 0 6 262 414 Tm
(715-20)Tj
8 0 0 5 296 415 Tm
(the)Tj
8 0 0 7 313 413 Tm
(Company)Tj
7 0 0 5 358 413 Tm
(uses)Tj
9 0 0 7 379 413 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 5 443 412 Tm
(as)Tj
7 0 0 3 456 413 Tm
(its)Tj
8 0 0 6 64 405 Tm
(measurement)Tj
7 0 0 5 125 406 Tm
(date)Tj
10 0 0 5 148 405 Tm
(for)Tj
9 0 0 4 163 405 Tm
(all)Tj
8 0 0 5 178 403 Tm
(periods)Tj
9 0 0 6 213 402 Tm
(presented)Tj
8 0 0 6 261 401 Tm
(Assumptions)Tj
6 0 0 5 321 403 Tm
(used)Tj
8 0 0 4 344 402 Tm
(in)Tj
9 0 0 6 355 400 Tm
(determining)Tj
8 0 0 5 410 401 Tm
(net)Tj
2.125 -0.4 Td
(periodic)Tj
9 0 0 6 467 399 Tm
(pension)Tj
8 0 0 5 503 400 Tm
(cost)Tj
10 0 0 5 64 394 Tm
(for)Tj
8 0 0 5 80 394 Tm
(the)Tj
2.125 -0.4 Td
(plans)Tj
3.125 0.2 Td
[(consisted)-1276(of)-791(the)]TJ
9.25 -0.6 Td
(following)Tj
5 0 0 4 421 369 Tm
(Year)Tj
6 0 0 5 439 368 Tm
(ended)Tj
-3.5 -1.4 Td
(December)Tj
5 0 0 4 455 360 Tm
(31)Tj
-10.6 -2.75 Td
(2011)Tj
6 0 0 5 432 349 Tm
(2010)Tj
5.167 -0.2 Td
(2009)Tj

9 0 0 6 103 338 Tm
(Discount)Tj
8 0 0 5 145 337 Tm
(rates)Tj
10 0 0 9 406 334 Tm
(55%)Tj
8 0 0 6 437 333 Tm
[(6.0%)-1471(6.0%)]TJ
-41.75 -2.167 Td
(Rates)Tj
8 0 0 5 130 320 Tm
(of)Tj
1.625 -0.2 Td
(increase)Tj
8 0 0 4 182 319 Tm
(in)Tj
8 0 0 6 194 317 Tm
(compensation)Tj
8 0 0 5 257 318 Tm
(levels)Tj
-18.125 -2 Td
(Salaried)Tj
9 0 0 7 406 304 Tm
(35)Tj
6 0 0 4 436 304 Tm
(3.5)Tj
5.167 -0.25 Td
(3.5)Tj
9 0 0 6 113 294 Tm
(Hourly)Tj
8 0 0 7 400 292 Tm
(N/A)Tj
3.875 -0.143 Td
[(N/A)-2083(N/A)]TJ
8 0 0 6 102 282 Tm
(Expected)Tj
10 0 0 6 146 282 Tm
(long-term)Tj
8 0 0 5 192 283 Tm
[(rate)-777(of)]TJ
4.125 -0.2 Td
(return)Tj
7 0 0 6 255 281 Tm
(on)Tj
8 0 0 5 269 281 Tm
(assets)Tj
17 -0.2 Td
(8.0)Tj
3.875 -0.2 Td
[(8.0)-2360(8.0)]TJ
8 0 0 7 82 267 Tm
(The)Tj
8 0 0 5 102 266 Tm
(discount)Tj
5.125 -0.2 Td
(rate)Tj
8 0 0 6 163 265 Tm
(used)Tj
7 0 0 4 187 265 Tm
(to)Tj
9 0 0 6 198 265 Tm
(determine)Tj
8 0 0 5 246 264 Tm
[(the)-735(benefit)]TJ
6.25 -0.4 Td
(obligation)Tj
7 0 0 4 343 263 Tm
(at)Tj
9 0 0 7 355 262 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 418 262 Tm
(2011)Tj
3.429 -0.167 Td
[(and)-1189(2010)]TJ
6 0 0 3 485 261 Tm
(is)Tj
8 0 0 6 495 260 Tm
(4.6%)Tj
7 0 0 6 62 255 Tm
(and)Tj
9 0 0 7 81 254 Tm
(5.5%)Tj
8 0 0 5 109 252 Tm
(respectively)Tj
9 0 0 6 82 237 Tm
(For)Tj
9 0 0 7 100 235 Tm
(2012)Tj
8 0 0 5 126 236 Tm
(the)Tj
8 0 0 6 143 234 Tm
(expected)Tj
8 0 0 5 185 233 Tm
(long-term)Tj
5.75 0.2 Td
[(rate)-777(of)-791(return)]TJ
7 0 0 6 293 233 Tm
(on)Tj
8 0 0 5 308 232 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
6 0 0 3 359 233 Tm
(is)Tj
9 0 0 7 368 232 Tm
(7.25%)Tj
7 0 0 6 401 232 Tm
(To)Tj
9 0 0 6 415 232 Tm
(determine)Tj
8 0 0 5 463 231 Tm
(the)Tj

-50.125 -1.6 Td
(long-term)Tj
5.625 0.2 Td
[(rate)-777(of)]TJ
4.125 -0.2 Td
(return)Tj
9 0 0 6 170 221 Tm
(assumption)Tj
10 0 0 5 223 223 Tm
(for)Tj
8 0 0 5 239 221 Tm
[(plan)-860(assets)]TJ
6.625 0.2 Td
(the)Tj
8 0 0 7 309 219 Tm
(Company)Tj
8 0 0 5 353 221 Tm
(studies)Tj
7 0 0 4 386 220 Tm
(historical)Tj
9 0 0 6 429 219 Tm
(markets)Tj
7 0 0 6 467 219 Tm
(and)Tj
7 0 0 5 62 211 Tm
(preserves)Tj
8 0 0 5 105 212 Tm
(the)Tj
2.125 -0.4 Td
(long-term)Tj
7 0 0 4 168 211 Tm
(historical)Tj
8 0 0 5 211 209 Tm
(relationships)Tj
8 0 0 6 269 210 Tm
(between)Tj
8 0 0 5 308 208 Tm
(equities)Tj
7 0 0 6 345 209 Tm
(and)Tj
8 0 0 5 365 208 Tm
(fixed-income)Tj
9 0 0 5 423 207 Tm
(securities)Tj
8 0 0 5 467 207 Tm
(consistent)Tj
-50.75 -1.2 Td
[(with)-972(the)]TJ
4.875 -0.6 Td
(widely)Tj
8 0 0 6 131 198 Tm
(accepted)Tj
9 0 0 5 172 197 Tm
(capital)Tj
9 0 0 6 205 198 Tm
(market)Tj
9 0 0 5 239 196 Tm
(principle)Tj
7 0 0 4 280 197 Tm
(that)Tj
8 0 0 5 300 197 Tm
[(assets)-610(with)]TJ
6.25 -0.4 Td
(higher)Tj
8 0 0 4 380 194 Tm
(volatility)Tj
9 0 0 6 420 194 Tm
(generate)Tj
8 0 0 5 470 193 Tm
(greater)Tj
-51 -1 Td
(return)Tj
9 0 0 6 91 187 Tm
(over)Tj
8 0 0 5 114 188 Tm
(the)Tj
2.125 -0.4 Td
(long)Tj
11 0 0 7 153 187 Tm
(run)Tj
8 0 0 7 174 187 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 239 186 Tm
(evaluates)Tj
8 0 0 5 282 185 Tm
(current)Tj
9 0 0 6 317 185 Tm
(market)Tj
8 0 0 5 351 184 Tm
(factors)Tj
6 0 0 5 383 184 Tm
(such)Tj
7 0 0 5 405 183 Tm
(as)Tj
10 0 0 5 418 183 Tm
(inflation)Tj
7 0 0 6 458 183 Tm
(and)Tj
7 0 0 4 477 183 Tm
(interest)Tj
6 0 0 4 62 176 Tm
(rates)Tj
8 0 0 5 86 176 Tm
(before)Tj
6 0 0 2 117 176 Tm
(it)Tj
9 0 0 6 126 175 Tm
(determines)Tj
8 0 0 5 178 173 Tm
(long-term)Tj
9 0 0 5 223 173 Tm
(capital)Tj

10 0 0 8 296 682 Tm
(31)Tj
9 0 0 7 313 682 Tm
(2011)Tj
7 0 0 6 339 682 Tm
[(2010)-1062(and)]TJ
6.143 -0.167 Td
(2009)Tj
10 0 0 6 194 669 Tm
(Dollars)Tj
10 0 0 5 234 669 Tm
(in)Tj
8 0 0 6 246 668 Tm
(Thousands)Tj
6.375 -0.5 Td
(Except)Tj
9 0 0 6 330 666 Tm
(Per)Tj
8 0 0 6 348 666 Tm
(Share)Tj
9 0 0 7 376 664 Tm
(Data)Tj
-34.111 -4 Td
(12)Tj
8 0 0 6 84 634 Tm
(Employee)Tj
9 0 0 6 130 634 Tm
(Retirement)Tj
5.778 -0.167 Td
(Plans)Tj
10 0 0 7 210 631 Tm
(Continued)Tj
8 0 0 7 88 617 Tm
(The)Tj
8 0 0 6 109 615 Tm
(expected)Tj
8 0 0 5 150 616 Tm
(benefit)Tj
8 0 0 6 184 613 Tm
(payments)Tj
5.5 0.167 Td
(under)Tj
8 0 0 5 257 614 Tm
(the)Tj
9 0 0 6 274 612 Tm
(pension)Tj
8 0 0 5 311 611 Tm
(plans)Tj
3.125 0.2 Td
(are)Tj
7 0 0 5 354 611 Tm
(as)Tj
8 0 0 5 366 611 Tm
(follows)Tj
7 0 0 6 108 593 Tm
(2012)Tj
9 0 0 7 456 585 Tm
(\$1260)Tj
7 0 0 6 107 581 Tm
(2013)Tj
50.571 -1.5 Td
(1310)Tj
-50.571 -0.5 Td
(2014)Tj
50.571 -1.5 Td
(1340)Tj
-50.571 -0.5 Td
(2015)Tj
50.571 -1.5 Td
(1360)Tj
-50.571 -0.5 Td
(2016)Tj
50.571 -1.5 Td
(1380)Tj
-50.571 -0.5 Td
(2017)Tj
4.286 -0.167 Td
(2020)Tj
9 0 0 7 460 525 Tm
(8020)Tj
8 0 0 7 86 515 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
5.625 0.143 Td
(made)Tj
8 0 0 5 178 512 Tm
(required)Tj
9 0 0 7 218 512 Tm
(minimum)Tj
9 0 0 6 263 510 Tm
(pension)Tj
4 -0.167 Td
(funding)Tj
8 0 0 5 336 509 Tm
[(contributions)-1831(of)]TJ
7 0 0 6 408 508 Tm
(\$1917)Tj
8 0 0 5 439 508 Tm
[(to)-791(the)]TJ
9 0 0 6 468 506 Tm
(pension)Tj
8 0 0 5 65 502 Tm
(plans)Tj
8 0 0 4 92 503 Tm
(in)Tj
7 0 0 6 104 503 Tm
[(2011)-1062(and)]TJ
9 0 0 5 146 500 Tm
(currently)Tj
7 0 0 5 188 499 Tm
(expects)Tj
7 0 0 4 223 501 Tm
(to)Tj

8 0 0 7 235 500 Tm
(make)Tj
9 0 0 7 262 499 Tm
(\$2512)Tj
8 0 0 5 293 497 Tm
(required)Tj
9 0 0 7 333 498 Tm
(minimum)Tj
9 0 0 6 377 496 Tm
(pension)Tj
4.111 -0.167 Td
(funding)Tj
8 0 0 5 450 495 Tm
(contributions)Tj
8 0 0 4 511 495 Tm
(in)Tj
9 0 0 7 65 492 Tm
(2012)Tj
8 0 0 7 85 474 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
8 0 0 5 151 472 Tm
(maintains)Tj
5.5 -0.4 Td
(target)Tj
3.625 0.2 Td
(allocation)Tj
8 0 0 6 269 468 Tm
(percentages)Tj
8 0 0 7 324 467 Tm
(among)Tj
8 0 0 5 356 468 Tm
(various)Tj
4.25 -0.2 Td
[(asset)-610(classes)]TJ
8 0 0 6 446 466 Tm
(based)Tj
9 0 0 7 473 465 Tm
(on)Tj
7 0 0 6 489 465 Tm
(an)Tj
9 0 0 6 65 462 Tm
(investment)Tj
8 0 0 5 115 460 Tm
(policy)Tj
3.625 0.2 Td
(established)Tj
10 0 0 5 194 460 Tm
(for)Tj
8 0 0 5 211 460 Tm
(the)Tj
9 0 0 6 228 458 Tm
(pension)Tj
4 -0.167 Td
(plans)Tj
8 0 0 6 293 458 Tm
(which)Tj
6 0 0 3 322 458 Tm
(is)Tj
8 0 0 6 331 455 Tm
(designed)Tj
8 0 0 5 373 456 Tm
(to)Tj
7 0 0 5 385 456 Tm
(achieve)Tj
8 0 0 5 420 453 Tm
[(long-term)-1402(objectives)-1304(of)]TJ
10 0 0 6 65 449 Tm
(return)Tj
8 0 0 5 97 450 Tm
(while)Tj
9 0 0 5 124 447 Tm
(mitigating)Tj
8 0 0 6 170 448 Tm
(downside)Tj
8 0 0 4 214 448 Tm
(risk)Tj
7 0 0 6 233 447 Tm
(and)Tj
8 0 0 5 252 445 Tm
(considering)Tj
8 0 0 6 305 444 Tm
(expected)Tj
6 0 0 5 346 445 Tm
(cash)Tj
10 0 0 6 368 444 Tm
(flows)Tj
8 0 0 7 396 444 Tm
(The)Tj
8 0 0 5 416 443 Tm
(current)Tj
9 0 0 6 450 441 Tm
(weighted-)Tj
8 0 0 6 64 436 Tm
(average)Tj
8 0 0 5 101 436 Tm
(target)Tj
3.625 0.2 Td
[(asset)-610(allocations)]TJ
9.125 -0.2 Td
(are)Tj
7 0 0 4 220 435 Tm
(reflective)Tj
8 0 0 5 263 435 Tm
(of)Tj
1.5 -0.2 Td
(actual)Tj
7 0 0 5 305 433 Tm
(investments)Tj
7 0 0 4 358 433 Tm
(at)Tj
9 0 0 7 370 432 Tm
(December)Tj

5.333 -0.143 Td
(31)Tj
7 0 0 6 434 431 Tm
[(2011)-1062 (and)]Tj
9 0 0 7 476 430 Tm
(2010)Tj
8 0 0 7 64 427 Tm
(The)Tj
9 0 0 6 85 426 Tm
(investment)Tj
8 0 0 5 135 424 Tm
(policy)Tj
6 0 0 3 164 425 Tm
(is)Tj
8 0 0 6 174 425 Tm
(reviewed)Tj
9 0 0 5 215 422 Tm
(periodically)Tj
8 0 0 4 268 423 Tm
(in)Tj
10 0 0 6 280 423 Tm
(order)Tj
7 0 0 4 307 422 Tm
(to)Tj
7 0 0 5 319 421 Tm
(achieve)Tj
9 0 0 5 354 421 Tm
(overall)Tj
8 0 0 5 387 419 Tm
(objectives)Tj
8 0 0 4 433 420 Tm
(in)Tj
1.375 -0.5 Td
(light)Tj
8 0 0 5 466 419 Tm
(of)Tj
1.625 -0.2 Td
(current)Tj
9 0 0 6 64 415 Tm
(circumstances)Tj
8 0 0 7 83 397 Tm
(The)Tj
9 0 0 7 105 394 Tm
(Companys)Tj
9 0 0 6 155 393 Tm
(weighted-average)Tj
8 0 0 5 233 394 Tm
(asset)Tj
3 -0.2 Td
(allocation)Tj
7 0 0 6 303 392 Tm
(and)Tj
8 0 0 5 322 392 Tm
(actual)Tj
3.625 -0.2 Td
(allocation)Tj
8 0 0 4 397 390 Tm
(for)Tj
8 0 0 5 413 390 Tm
(the)Tj
9 0 0 5 429 388 Tm
(qualified)Tj
9 0 0 6 470 387 Tm
(pension)Tj
8 0 0 5 64 383 Tm
(plans)Tj
7 0 0 5 90 383 Tm
(by)Tj
8 0 0 5 103 384 Tm
(asset)Tj
7 0 0 5 127 381 Tm
(category)Tj
7 0 0 4 167 383 Tm
(at)Tj
9 0 0 7 178 383 Tm
(December)Tj
6 0 0 5 226 382 Tm
(31)Tj
6 0 0 3 240 382 Tm
(is)Tj
7 0 0 5 250 381 Tm
(as)Tj
8 0 0 5 262 381 Tm
(follows)Tj
6 0 0 4 310 359 Tm
(Target)Tj
5 0 0 4 366 359 Tm
(2011)Tj
14.8 -0.5 Td
(2010)Tj
8 0 0 6 103 347 Tm
(Large)Tj
8 0 0 7 131 346 Tm
(Cap)Tj
8 0 0 5 153 346 Tm
(Equity)Tj
8 0 0 7 318 344 Tm
(37%)Tj
7 0 0 6 354 343 Tm
(5901)Tj
8 0 0 7 393 343 Tm
(32%)Tj
9 0 0 7 428 341 Tm
(6297)Tj
9 0 0 8 467 341 Tm
(35%)Tj
9 0 0 7 103 337 Tm
(Mid)Tj
8 0 0 7 124 334 Tm
(Cap)Tj
8 0 0 5 145 334 Tm
(Equity)Tj
9 0 0 8 323 332 Tm
(4%)Tj

7 0 0 6 361 331 Tm
(750)Tj
9 0 0 8 398 331 Tm
(4%)Tj
7 0 0 6 435 330 Tm
(799)Tj
9 0 0 8 472 329 Tm
(5%)Tj
9 0 0 6 102 325 Tm
(Small)Tj
8 0 0 7 130 323 Tm
(Cap)Tj
8 0 0 5 151 322 Tm
(Equity)Tj
9 0 0 8 323 320 Tm
(3%)Tj
7 0 0 6 361 319 Tm
(783)Tj
9 0 0 8 398 319 Tm
(4%)Tj
7 0 0 6 435 318 Tm
(772)Tj
10 0 0 9 471 317 Tm
(4%)Tj
8 0 0 5 103 312 Tm
(International)Tj
7.375 -0.4 Td
(Equity)Tj
8 0 0 7 319 308 Tm
(12%)Tj
7 0 0 6 353 307 Tm
(2041)Tj
8 0 0 7 393 307 Tm
(11%)Tj
9 0 0 7 427 305 Tm
(2379)Tj
8 0 0 7 467 305 Tm
(13%)Tj
8 0 0 6 102 299 Tm
(Emerging)Tj
9 0 0 6 147 300 Tm
(markets)Tj
8 0 0 5 185 298 Tm
(Equity)Tj
9 0 0 8 322 297 Tm
(2%)Tj
7 0 0 6 360 296 Tm
(353)Tj
9 0 0 8 397 295 Tm
(2%)Tj
7 0 0 6 434 294 Tm
(284)Tj
10 0 0 9 471 293 Tm
(2%)Tj
8 0 0 5 102 289 Tm
(Fixed)Tj
8 0 0 6 129 288 Tm
(Income)Tj
7 0 0 6 164 288 Tm
[(and)-1046(Cash)]Tj
8 0 0 5 209 285 Tm
(Equivalents)Tj
9 0 0 8 317 285 Tm
(34%)Tj
9 0 0 7 353 283 Tm
(6966)Tj
8 0 0 7 392 283 Tm
(37%)Tj
9 0 0 7 426 282 Tm
(6148)Tj
9 0 0 8 466 282 Tm
(35%)Tj
7 0 0 5 102 277 Tm
(Real)Tj
8 0 0 5 125 277 Tm
(Estate)Tj
9 0 0 8 322 273 Tm
(8%)Tj
7 0 0 6 353 271 Tm
(1843)Tj
8 0 0 7 392 271 Tm
(10%)Tj
7 0 0 6 427 270 Tm
(1125)Tj
10 0 0 9 470 270 Tm
(6%)Tj
8 0 0 5 101 262 Tm
(Total)Tj
8 0 0 7 313 257 Tm
(100%)Tj
7 0 0 6 342 256 Tm
(\$18637)Tj
8 0 0 7 387 256 Tm
(100%)Tj
9 0 0 7 416 254 Tm
(\$17804)Tj
8 0 0 7 461 254 Tm
(100%)Tj
-47.625 -2.143 Td
(The)Tj
7 0 0 5 101 238 Tm
(investment)Tj
8 0 0 5 151 235 Tm
(strategy)Tj
6 0 0 3 187 237 Tm
(is)Tj
7 0 0 4 198 236 Tm
(to)Tj
9 0 0 5 210 236 Tm
(build)Tj
6 0 0 5 235 235 Tm
(an)Tj
9 0 0 5 249 235 Tm
(efficient)Tj

4.444 -0.2 Td
(well-diversified)Tj
7.667 -0.4 Td
(portfolio)Tj
8 0 0 6 399 232 Tm
(based)Tj
7 0 0 6 426 231 Tm
(on)Tj
10 0 0 6 449 229 Tm
(long-term)Tj
9 0 0 5 60 225 Tm
(strategic)Tj
9 0 0 6 100 226 Tm
(outlook)Tj
8 0 0 5 136 226 Tm
[(of)-791(the)]TJ
7 0 0 5 166 225 Tm
(investment)Tj
9 0 0 6 216 224 Tm
(markets)Tj
8 0 0 7 255 223 Tm
(The)Tj
7 0 0 5 276 222 Tm
(investment)Tj
9 0 0 6 326 222 Tm
(market)Tj
3.667 -0.167 Td
(outlook)Tj
8 0 0 4 396 220 Tm
(utilizes)Tj
7 0 0 5 429 220 Tm
(both)Tj
8 0 0 4 452 219 Tm
(historical-)Tj
8 0 0 6 60 215 Tm
(based)Tj
7 0 0 6 89 215 Tm
(and)Tj
8 0 0 5 108 212 Tm
(forward-looking)Tj
8.875 0.2 Td
(return)Tj
9 0 0 5 209 212 Tm
(ftrecasts)Tj
7 0 0 4 251 211 Tm
(to)Tj
8 0 0 5 263 211 Tm
(establish)Tj
5 -0.2 Td
(future)Tj
3.75 -0.2 Td
(return)Tj
3.75 -0.4 Td
(expectations)Tj
10 0 0 5 419 208 Tm
(for)Tj
8 0 0 5 435 207 Tm
[(various)-1027(asset)]TJ
-47 -0.8 Td
(classes)Tj
7 0 0 6 95 203 Tm
(These)Tj
8 0 0 5 124 202 Tm
(return)Tj
3.75 -0.6 Td
(expectations)Tj
7 0.2 Td
(are)Tj
6 0 0 5 227 200 Tm
(used)Tj
7 0 0 4 250 199 Tm
(to)Tj
8 0 0 6 262 197 Tm
(develop)Tj
7 0 0 5 307 198 Tm
(core)Tj
8 0 0 5 329 197 Tm
[(asset)-610(allocation)]TJ
8 0 0 6 399 196 Tm
(based)Tj
7 0 0 6 426 195 Tm
(on)Tj
8 0 0 5 441 196 Tm
(the)Tj
8 0 0 6 458 195 Tm
(needs)Tj
8 0 0 5 486 195 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
9 0 0 6 60 189 Tm
(plan)Tj
8 0 0 7 84 191 Tm
(The)Tj
7 0 0 5 105 189 Tm
(core)Tj
8 0 0 5 127 189 Tm
[(asset)-610(allocation)]TJ
8 0 0 4 196 188 Tm
(utilizes)Tj
7 0 0 5 230 187 Tm
(investment)Tj
9 0 0 5 280 185 Tm
(portfolios)Tj
8 0 0 5 324 186 Tm
(of)Tj
1.5 -0.2 Td
(various)Tj
4.25 -0.2 Td
[(asset)-610(classes)]TJ
7 0 0 6 426 184 Tm
(and)Tj
9 0 0 5 446 181 Tm
(multiple)Tj

(presents)Tj
4.875 0.4 Td
(the)Tj
9 0 0 4 223 617 Tm
(fair)Tj
7 0 0 5 241 617 Tm
(values)Tj
8 0 0 5 271 617 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(plan)Tj
2.75 0.4 Td
[(assets)-610(related)-1193(to)-666(the)]TJ
9 0 0 7 414 615 Tm
(Companys)Tj
9 0 0 6 465 615 Tm
(pension)Tj
8 0 0 5 58 603 Tm
(plans)Tj
3.125 0.4 Td
[(within)-1319(the)]TJ
9 0 0 4 132 605 Tm
(fair)Tj
7 0 0 5 149 605 Tm
(value)Tj
8 0 0 5 176 603 Tm
(hierarchy)Tj
7 0 0 5 219 604 Tm
(as)Tj
8 0 0 5 232 605 Tm
(defined)Tj
8 0 0 4 268 605 Tm
(in)Tj
8 0 0 6 280 605 Tm
(Note)Tj
8 0 0 7 77 586 Tm
(The)Tj
9 0 0 4 99 586 Tm
(fair)Tj
7 0 0 5 117 586 Tm
(values)Tj
8 0 0 5 147 587 Tm
[(of)-666(the)]TJ
9 0 0 7 176 585 Tm
(Companys)Tj
9 0 0 6 227 585 Tm
(pension)Tj
8 0 0 5 264 585 Tm
(plan)Tj
2.875 0.2 Td
(assets)Tj
7 0 0 5 315 586 Tm
(as)Tj
8 0 0 5 327 587 Tm
(of)Tj
9 0 0 7 340 587 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 404 587 Tm
(2011)Tj
8 0 0 5 427 586 Tm
(are)Tj
7 0 0 5 445 586 Tm
(as)Tj
8 0 0 5 457 587 Tm
(follows)Tj
6 0 0 5 307 565 Tm
(Quoted)Tj
6 0 0 4 335 566 Tm
(Prices)Tj
6 0 0 3 360 566 Tm
(in)Tj
7 0 0 5 244 558 Tm
(Balance)Tj
5 0 0 4 275 558 Tm
(as)Tj
7 0 0 4 285 558 Tm
(of)Tj
6 0 0 4 304 558 Tm
(Active)Tj
7 0 0 5 328 558 Tm
(Markets)Tj
8 0 0 4 360 558 Tm
(for)Tj
7 0 0 4 384 557 Tm
(Significant)Tj
7 0 0 5 424 558 Tm
(Other)Tj
7 0 0 4 468 557 Tm
(Significant)Tj
6 0 0 5 244 550 Tm
(December)Tj
7 0 0 6 282 550 Tm
(31)Tj
7 0 0 4 309 550 Tm
(Identical)Tj
6 0 0 4 342 550 Tm
(Assets)Tj
7 0 0 5 382 550 Tm
(Observable)Tj
6 0 0 4 424 549 Tm
(Inputs)Tj
7 0 0 5 463 550 Tm
(Unobservable)Tj
5 0 0 4 260 542 Tm
(2011)Tj
7 0 0 5 322 542 Tm
(Level)Tj
11 0 Td
(Level)Tj
6 0 0 4 458 541 Tm
(Inputs)Tj
7 0 0 5 484 542 Tm

(Level)Tj
9 0 0 6 58 526 Tm
(Assets)Tj
8 0 0 5 59 506 Tm
(Equity)Tj
4 0.2 Td
(holdings)Tj
7 0 0 6 252 508 Tm
(\$10575)Tj
9 0 0 6 59 496 Tm
(Fixed-income)Tj
8 0 0 5 121 495 Tm
(holdings)Tj
9 0 0 7 262 496 Tm
(6966)Tj
8 0 0 5 58 485 Tm
(Alternative)Tj
7 0 0 5 111 485 Tm
(investments)Tj
7 0 0 6 263 484 Tm
(1096)Tj
19.286 -0.833 Td
()Tj
6 0 0 5 473 480 Tm
()Tj
8 0 0 5 58 468 Tm
(Total)Tj
9 0 0 6 83 467 Tm
(pension)Tj
8 0 0 5 121 467 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
9 0 0 7 252 468 Tm
(\$18637)Tj
6 0 0 5 307 424 Tm
(Quoted)Tj
6 0 0 4 335 425 Tm
(Prices)Tj
6 0 0 3 360 425 Tm
(in)Tj
7 0 0 5 245 417 Tm
(Balance)Tj
5 0 0 4 275 417 Tm
(as)Tj
7 0 0 4 285 418 Tm
(of)Tj
6 0 0 4 304 417 Tm
(Active)Tj
7 0 0 5 328 418 Tm
(Markets)Tj
6 0 0 3 360 418 Tm
(for)Tj
7 0 0 4 384 416 Tm
(Significant)Tj
7 0 0 5 424 418 Tm
(Other)Tj
7 0 0 4 468 417 Tm
(Significant)Tj
6 0 0 5 245 409 Tm
(December)Tj
7 0 0 6 282 409 Tm
(31)Tj
7 0 0 4 310 410 Tm
(Identical)Tj
6 0 0 4 343 410 Tm
(Assets)Tj
5 0 0 4 382 410 Tm
(Observable)Tj
6 0 0 4 424 409 Tm
(Inputs)Tj
5 0 0 4 463 410 Tm
(Unobservable)Tj
6 0 0 5 260 401 Tm
(2010)Tj
7 0 0 5 322 401 Tm
(Level)Tj
11 0 Td
(Level)Tj
6 0 0 4 459 401 Tm
(Inputs)Tj
7 0 0 5 484 401 Tm
(Level)Tj
9 0 0 6 59 385 Tm
(Assets)Tj
8 0 0 5 59 366 Tm
[(Equity)-1221(holdings)]Tj
9 0 0 6 59 356 Tm
(Fixed-income)Tj
8 0 0 5 121 354 Tm
(holdings)Tj
-7.75 -2 Td
(Alternative)Tj
7 0 0 5 111 344 Tm
(investments)Tj
8 0 0 5 59 328 Tm
(Total)Tj
9 0 0 6 84 326 Tm
(pension)Tj
8 0 0 5 121 326 Tm
(plan)Tj
6 0 0 4 143 328 Tm
(assets)Tj
7 0 0 6 252 367 Tm
(\$10938)Tj
20.857 0 Td
(\$10938)Tj
9 0 0 7 262 355 Tm
(6148)Tj
7 0 0 6 408 355 Tm
(6148)Tj
-19.714 -1.833 Td
(718)Tj
6 0 0 5 482 344 Tm

(718)Tj
9 0 0 7 252 327 Tm
(\$17804)Tj
7 0 0 6 398 328 Tm
(\$17086)Tj
11.286 0 Td
(\$718)Tj
7 0 0 5 79 305 Tm
[(Level)-2753(investments)]TJ
8 0 0 5 168 304 Tm
(are)Tj
8 0 0 6 185 305 Tm
(based)Tj
7 0 0 6 213 304 Tm
(on)Tj
8 0 0 6 228 303 Tm
(quoted)Tj
8 0 0 5 262 303 Tm
(prices)Tj
10 0 0 5 291 305 Tm
[(for)-433(similar)]TJ
8 0 0 5 340 305 Tm
(assets)Tj
8 0 0 4 368 305 Tm
(in)Tj
9 0 0 6 380 305 Tm
(markets)Tj
8 0 0 5 417 305 Tm
[(that)-832(are)-805(not)-735(active)]TJ
-44.75 -2.4 Td
(while)Tj
7 0 0 5 85 293 Tm
[(Level)-2753(investments)]TJ
8 0 0 5 174 292 Tm
(are)Tj
9 0 0 6 191 291 Tm
(comprised)Tj
8 0 0 5 239 293 Tm
(of)Tj
7 0 0 4 261 293 Tm
(real)Tj
8 0 0 5 280 293 Tm
(estate)Tj
9 0 0 6 310 293 Tm
(fund)Tj
10 0 0 5 333 293 Tm
(for)Tj
8 0 0 6 348 293 Tm
(which)Tj
8 0 0 5 377 293 Tm
(the)Tj
9 0 0 4 395 293 Tm
(fair)Tj
7 0 0 5 412 293 Tm
(value)Tj
6 0 0 3 439 293 Tm
(is)Tj
9 0 0 6 449 293 Tm
(determined)Tj
7 0 0 5 501 292 Tm
(by)Tj
8 0 0 5 59 279 Tm
(taking)Tj
3.75 0.4 Td
(the)Tj
7 0 0 5 106 279 Tm
(appraised)Tj
6.429 0.4 Td
(values)Tj
8 0 0 5 181 281 Tm
[(of)-666(the)]TJ
3.625 -0.4 Td
(properties)Tj
7 0 0 6 257 280 Tm
(on)Tj
2.286 0.167 Td
(hand)Tj
8 0 0 5 297 279 Tm
(plus)Tj
2.625 0.4 Td
[(other)-1096(assets)]TJ
7 0 0 6 373 281 Tm
(and)Tj
8 0 0 5 392 280 Tm
(subtracting)Tj
8 0 0 6 443 279 Tm
(mortgage)Tj
8 0 0 5 487 281 Tm
(loans)Tj
7 0 0 6 59 269 Tm
(and)Tj
10 0 0 6 78 269 Tm
(other)Tj
9 0 0 4 105 269 Tm
(liabilities)Tj
8 0 0 7 79 251 Tm
(The)Tj
8 0 0 5 100 249 Tm
(following)Tj
6 0 0 4 143 251 Tm
(table)Tj
8 0 0 5 167 249 Tm
(presents)Tj
9 0 0 5 214 251 Tm
(reconciliation)Tj
8 0 0 5 277 251 Tm
[(of)-666(the)]TJ
9 0 0 4 307 251 Tm
(fair)Tj
7 0 0 5 324 251 Tm
(value)Tj
8 0 0 6 351 251 Tm
(measurements)Tj
8 0 0 5 416 250 Tm

(using)Tj
9 0 0 5 442 250 Tm
(significant)Tj
9 0 0 6 59 239 Tm
(unobservable)Tj
8 0 0 5 120 237 Tm
(inputs)Tj
9 0 0 6 149 238 Tm
(Level)Tj
6 0 0 4 422 219 Tm
(Iccerhcr)Tj
7 0 0 6 459 218 Tm
(31)Tj
5 0 0 4 422 207 Tm
[(2011)-4776(2010)]TJ
8 0 0 6 100 190 Tm
(Balance)Tj
7 0 0 5 140 189 Tm
(beginning)Tj
8 0 0 5 185 191 Tm
(of)Tj
1.5 -0.4 Td
(year)Tj
7 0 0 6 429 191 Tm
[(718)-2046(\$619)]TJ
7 0 0 5 100 171 Tm
(Deposits)Tj
7 0 0 6 428 173 Tm
(408)Tj
8 0 0 5 100 155 Tm
(Actual)Tj
4 -0.2 Td
(return)Tj
7 0 0 6 161 154 Tm
(on)Tj
8 0 0 5 176 153 Tm
(plan)Tj
2.75 0.2 Td
(assets)Tj
3.5 0.2 Td
(held)Tj
7 0 0 4 248 155 Tm
(at)Tj
8 0 0 5 260 153 Tm
(reporting)Tj
7 0 0 5 303 155 Tm
(date)Tj
9 0 0 6 100 143 Tm
(Withdrawals)Tj
8 0 0 6 101 126 Tm
(Balance)Tj
7 0 0 6 140 126 Tm
(end)Tj
8 0 0 4 159 126 Tm
(ol)Tj
8 0 0 5 171 126 Tm
(year)Tj
14 0 0 6 416 127 Tm
(i.ft\361)Tj
7 0 0 6 398 508 Tm
(\$10575)Tj
9 0 0 7 408 496 Tm
(6966)Tj
-17.444 -4.857 Td
()Tj
7 0 0 6 398 468 Tm
(\$17541)Tj
8 0 0 7 78 445 Tm
(The)Tj
9 0 0 4 99 445 Tm
(fair)Tj
7 0 0 5 117 445 Tm
(values)Tj
8 0 0 5 147 446 Tm
(of)Tj
1.625 -0.2 Td
(the)Tj
9 0 0 7 177 444 Tm
(Companys)Tj
9 0 0 6 227 444 Tm
(pension)Tj
8 0 0 5 264 444 Tm
(plan)Tj
2.875 0.2 Td
(assets)Tj
7 0 0 5 315 445 Tm
(as)Tj
8 0 0 5 327 446 Tm
(of)Tj
9 0 0 7 340 446 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 404 446 Tm
(2010)Tj
8 0 0 5 427 445 Tm
(are)Tj
7 0 0 5 444 445 Tm
(as)Tj
8 0 0 5 457 446 Tm
(follows)Tj
7 0 0 6 479 484 Tm
(1096)Tj
-0.857 -2.667 Td
(\$1096)Tj
6 0 0 5 465 155 Tm
(99)Tj
7 0 0 6 456 127 Tm
(\$718)Tj
ET
q
612 0 0 792 0 0 cm
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Q

(groups)Tj
8 0 0 7 472 593 Tm
(The)Tj
8 0 0 5 66 587 Tm
[(postretirement)-1984(healthcare)]TJ
14.375 -0.4 Td
(plans)Tj
3.25 0.2 Td
(are)Tj
2.25 -0.6 Td
(contributory)Tj
7 0 0 6 282 585 Tm
(and)Tj
8 0 0 5 301 584 Tm
(contain)Tj
4.375 -0.2 Td
[(certain)-1124(other)]TJ
7.375 -0.6 Td
(cost-sharing)Tj
6.875 0.2 Td
(features)Tj
8 0 0 6 488 581 Tm
(such)Tj
7 0 0 5 510 580 Tm
(as)Tj
8 0 0 5 65 576 Tm
(deductibles)Tj
7 0 0 6 118 575 Tm
(and)Tj
9 0 0 6 137 575 Tm
(coinsurance)Tj
8 0 0 7 194 574 Tm
(The)Tj
8 0 0 5 215 572 Tm
(plans)Tj
3.25 0.2 Td
(are)Tj
8 0 0 6 259 573 Tm
(unfunded)Tj
5.875 -0.5 Td
(Employees)Tj
7 0 0 6 356 571 Tm
(do)Tj
8 0 0 5 371 571 Tm
(not)Tj
2.125 -0.2 Td
(vest)Tj
8 0 0 4 408 570 Tm
(until)Tj
8 0 0 5 431 568 Tm
(they)Tj
8 0 0 4 452 569 Tm
(retire)Tj
9 0 0 6 479 569 Tm
(from)Tj
8 0 0 5 65 564 Tm
(active)Tj
8 0 0 6 94 562 Tm
(employment)Tj
8 0 0 5 150 563 Tm
[(with)-1097(the)]TJ
8 0 0 7 189 561 Tm
(Company)Tj
7 0 0 6 234 562 Tm
(and)Tj
2.857 -0.167 Td
(have)Tj
7 0 0 4 277 561 Tm
[(at)-880(least)]TJ
7 0 0 5 313 560 Tm
(twelve)Tj
8 0 0 5 342 557 Tm
(years)Tj
3.375 0.4 Td
[(of)-666(service)]TJ
7 0 0 6 415 558 Tm
(These)Tj
8 0 0 5 445 557 Tm
(benefits)Tj
7 0 0 6 481 557 Tm
(can)Tj
6 0 0 5 500 557 Tm
(he)Tj
8 0 0 7 65 552 Tm
(amended)Tj
8 0 0 5 108 551 Tm
(or)Tj
9 0 0 6 121 551 Tm
(terminated)Tj
7 0 0 4 172 551 Tm
(at)Tj
9 0 0 6 183 549 Tm
(anytime)Tj
7 0 0 6 221 550 Tm
(and)Tj
8 0 0 5 241 549 Tm
(are)Tj
2.125 -0.2 Td
(subject)Tj
4.25 0.2 Td
[(to)-666(the)]TJ
8 0 0 7 321 548 Tm
(same)Tj
8 0 0 6 346 545 Tm
[(ongoing)-1192(changes)]TJ
7 0 0 5 421 546 Tm
(as)Tj
9 0 0 6 433 545 Tm
(our)Tj
8 0 0 5 452 545 Tm
(healthcare)Tj
-48.375 -1 Td
(benefits)Tj
10 0 0 5 102 540 Tm

(for)Tj
8 0 0 6 118 538 Tm
(employees)Tj
8 0 0 5 167 539 Tm
(with)Tj
2.625 -0.6 Td
(respect)Tj
4.375 0.4 Td
(to)Tj
9 0 0 6 235 536 Tm
(deductible)Tj
7 0 0 5 286 536 Tm
(co-insurance)Tj
7 0 0 6 344 536 Tm
(and)Tj
8 0 0 5 364 533 Tm
(participant)Tj
6.125 0.2 Td
(contributions)Tj
-41 -2.4 Td
(Effective)Tj
9 0 0 6 126 520 Tm
(January)Tj
7 0 0 6 175 520 Tm
(2004)Tj
8 0 0 5 200 521 Tm
(the)Tj
2.25 -0.6 Td
[(postretirement)-1984(healthcare)-1456(benefits)]TJ
8 0 0 6 371 517 Tm
(were)Tj
3 -0.167 Td
(extended)Tj
7 0 0 4 437 516 Tm
(to)Tj
9 0 0 4 449 516 Tm
(all)Tj
8 0 0 5 463 515 Tm
(active)Tj
8 0 0 6 65 509 Tm
(employees)Tj
8 0 0 5 113 510 Tm
[(of)-666(the)]TJ
8 0 0 7 143 508 Tm
(Company)Tj
7 0 0 5 187 508 Tm
(as)Tj
10 0 0 6 199 509 Tm
(of)Tj
9 0 0 7 212 508 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2003)]TJ
8 0 0 7 302 507 Tm
(The)Tj
8 0 0 5 323 505 Tm
(period)Tj
3.875 0.2 Td
(of)Tj
8 0 0 6 366 503 Tm
(coverage)Tj
7 0 0 6 407 504 Tm
(was)Tj
8 0 0 6 426 504 Tm
(reduced)Tj
7 0 0 6 464 503 Tm
(and)Tj
8 0 0 5 483 503 Tm
(the)Tj
9 0 0 5 65 499 Tm
(retiree)Tj
8 0 0 5 96 498 Tm
(contribution)Tj
8 0 0 6 153 495 Tm
(percentage)Tj
7 0 0 6 203 496 Tm
(was)Tj
7 0 0 5 222 496 Tm
(increased)Tj
8 0 0 4 267 496 Tm
(in)Tj
10 0 0 6 278 495 Tm
(order)Tj
8 0 0 5 305 495 Tm
(to)Tj
7 0 0 6 318 493 Tm
(keep)Tj
8 0 0 5 342 494 Tm
(the)Tj
2.125 -0.2 Td
[(cost)-666(of)-791(the)]TJ
6.125 -0.4 Td
[(plan)-860(equivalent)-1442(to)-666(the)]TJ
-43 -1.2 Td
[(previous)-1221(plan)]TJ
9 0 0 6 126 484 Tm
(design)Tj
10 0 0 8 84 468 Tm
(Maximum)Tj
8 0 0 6 130 466 Tm
(coverage)Tj
5.25 0.167 Td
(under)Tj
8 0 0 5 201 467 Tm
(the)Tj
2.125 -0.4 Td
(plan)Tj
6 0 0 3 240 466 Tm
(is)Tj
9 0 0 5 251 466 Tm
(limited)Tj
7 0 0 4 284 465 Tm
(to)Tj
8 0 0 5 297 465 Tm

(ten)Tj
9 0 0 6 313 463 Tm
(years)Tj
10 0 0 5 341 464 Tm
(All)Tj
8 0 0 5 359 464 Tm
(benefits)Tj
4.5 -0.2 Td
(terminate)Tj
7 0 0 6 440 460 Tm
(upon)Tj
8 0 0 5 465 462 Tm
(the)Tj
8 0 0 6 482 461 Tm
(death)Tj
8 0 0 5 510 461 Tm
(of)Tj
-55.75 -0.8 Td
(the)Tj
9 0 0 5 81 457 Tm
(retiree)Tj
8 0 0 6 115 455 Tm
(Employees)Tj
8 0 0 7 165 455 Tm
(who)Tj
7 0 0 6 186 453 Tm
(began)Tj
9 0 0 6 216 453 Tm
(working)Tj
10 0 0 5 254 454 Tm
(for)Tj
8 0 0 5 270 454 Tm
(the)Tj
8 0 0 7 287 451 Tm
(Company)Tj
9 0 0 5 332 452 Tm
(after)Tj
9 0 0 7 356 452 Tm
(December)Tj
5.222 -0.286 Td
[(31)-666(2003)]TJ
8 0 0 5 445 450 Tm
(are)Tj
2.125 -0.2 Td
(not)Tj
8 0 0 4 479 448 Tm
(eligible)Tj
10 0 0 5 64 445 Tm
(for)Tj
8 0 0 5 79 443 Tm
[(postretirement)-1984(healthcare)-1331(benefits)]TJ
8 0 0 7 83 427 Tm
(The)Tj
9 0 0 5 104 426 Tm
(reconciliation)Tj
8 0 0 5 165 426 Tm
[(of)-791(the)]TJ
9 0 0 6 194 423 Tm
(beginning)Tj
7 0 0 6 241 425 Tm
(and)Tj
9 0 0 6 260 422 Tm
(ending)Tj
7 0 0 5 293 423 Tm
(balances)Tj
8 0 0 5 333 423 Tm
[(of)-666(the)]TJ
3.625 -0.4 Td
[(projected)-1387(benefit)]TJ
9.5 -0.4 Td
(obligation)Tj
10 0 0 5 485 420 Tm
(for)Tj
8 0 0 5 501 420 Tm
(the)Tj
8 0 0 7 63 414 Tm
(Company)Tj
8 0 0 5 107 415 Tm
(consisted)Tj
5.375 -0.2 Td
[(of)-666(the)]TJ
10 0 0 6 179 412 Tm
(following)Tj
6 0 0 5 420 389 Tm
(December)Tj
5 0 0 4 457 388 Tm
(31)Tj
-8.8 -2.75 Td
(2011)Tj
6 0 0 5 454 376 Tm
(2010)Tj
9 0 0 7 102 365 Tm
(Change)Tj
8 0 0 4 138 367 Tm
(in)Tj
8 0 0 5 150 365 Tm
(projected)Tj
5.375 0.2 Td
(benefit)Tj
4.25 -0.4 Td
(obligation)Tj
-14.375 -1.8 Td
(Benefit)Tj
4.25 -0.4 Td
(obligation)Tj
7 0 0 4 192 354 Tm
(at)Tj
9 0 0 6 205 352 Tm
(beginning)Tj
8 0 0 5 250 353 Tm
(of)Tj
1.625 -0.4 Td
(year)Tj
7 0 0 6 407 349 Tm

(\$7576)Tj
9 0 0 7 455 348 Tm
(8198)Tj
7 0 0 5 112 343 Tm
(Service)Tj
8 0 0 5 145 343 Tm
(cost)Tj
7 0 0 6 419 338 Tm
(263)Tj
6 -0.167 Td
(308)Tj
9 0 0 5 112 331 Tm
(Interest)Tj
8 0 0 5 148 331 Tm
(cost)Tj
7 0 0 6 418 326 Tm
(407)Tj
8 0 0 5 111 318 Tm
[(Participant)-1526(contributions)]TJ
6 0 0 5 423 315 Tm
(95)Tj
7.167 -0.2 Td
(94)Tj
7 0 0 6 111 306 Tm
(Changes)Tj
8 0 0 4 151 308 Tm
(in)Tj
9 0 0 5 162 307 Tm
(actuarial)Tj
9 0 0 6 203 305 Tm
(assumptions)Tj
7 0 0 6 418 303 Tm
(426)Tj
11 0 0 9 457 300 Tm
(154)Tj
8 0 0 5 111 296 Tm
(Benefits)Tj
4.75 -0.4 Td
(paid)Tj
11 0 0 9 414 289 Tm
(365)Tj
3.909 -0.111 Td
(294)Tj
7 0 0 5 111 284 Tm
(Plan)Tj
10 0 0 6 133 284 Tm
(Curtailment)Tj
11 0 0 9 449 276 Tm
(1031)Tj
8 0 0 5 101 267 Tm
(Projected)Tj
5.375 0.2 Td
(benefit)Tj
4.125 -0.6 Td
(obligation)Tj
7 0 0 4 224 266 Tm
(at)Tj
7 0 0 6 236 266 Tm
(end)Tj
8 0 0 5 255 266 Tm
(of)Tj
1.5 -0.6 Td
(year)Tj
7 0 0 6 405 262 Tm
(\$8402)Tj
9 0 0 7 453 261 Tm
(7576)Tj
-39.222 -1.429 Td
(Amounts)Tj
7 0 0 5 142 249 Tm
(recognized)Tj
8 0 0 4 189 250 Tm
(in)Tj
8 0 0 5 200 250 Tm
(the)Tj
2.125 -0.2 Td
(consolidated)Tj
7 0 0 5 273 248 Tm
(balance)Tj
4.857 -0.2 Td
(sheets)Tj
8 0 0 5 335 247 Tm
(consisted)Tj
8 0 0 6 110 239 Tm
(Accrued)Tj
4.875 -0.5 Td
(expenses)Tj
7 0 0 6 190 238 Tm
(and)Tj
8 0 0 5 209 237 Tm
(other)Tj
3.375 -0.2 Td
(current)Tj
9 0 0 4 271 236 Tm
(liabilities)Tj
7 0 0 6 416 233 Tm
(349)Tj
6 0 0 5 459 233 Tm
(341)Tj
8 0 0 5 110 227 Tm
(Retiree)Tj
4.375 -0.2 Td
[(health)-1026(benefit)]TJ
7.875 -0.4 Td
(obligation)Tj
11 0 0 9 408 221 Tm
(053)Tj
7 0 0 6 452 220 Tm
(7235)Tj
9 0 0 7 403 205 Tm
(\$8402)Tj
7 0 0 6 452 204 Tm
(7576)Tj
8 0 0 5 79 188 Tm

(In)Tj
8 0 0 7 92 186 Tm
(May)Tj
7 0 0 6 114 186 Tm
(2010)Tj
8 0 0 4 140 187 Tm
(in)Tj
7 0 0 5 151 186 Tm
(connection)Tj
8 0 0 5 202 186 Tm
[(with)-972(the)]TJ
4.875 -0.2 Td
[(closure)-1027(of)-666(the)]TJ
9 0 0 7 304 182 Tm
(Companys)Tj
9 0 0 6 355 180 Tm
(manufacturing)Tj
8 0 0 4 420 180 Tm
(facility)Tj
4 0.25 Td
(in)Tj
8 0 0 6 463 181 Tm
(Johnson)Tj
11 0 0 6 59 174 Tm
(City)Tj
8 0 0 8 82 176 Tm
(TN)Tj
9 0 0 5 100 173 Tm
(substantially)Tj
7 0 0 3 156 175 Tm
(all)Tj
8 0 0 5 170 174 Tm
(the)Tj
8 0 0 6 186 172 Tm
(employees)Tj
7 0 0 4 236 173 Tm
(at)Tj
8 0 0 4 247 173 Tm
(this)Tj
2.5 -0.5 Td
(facility)Tj
8 0 0 6 298 172 Tm
(were)Tj
9 0 0 6 323 171 Tm
(terminated)Tj
8 0 0 5 375 171 Tm
(This)Tj
2.75 -0.2 Td
(resulted)Tj
8 0 0 4 434 170 Tm
(in)Tj
8 0 0 5 454 169 Tm
(cessation)Tj
5.25 -0.2 Td
(of)Tj
7 0 0 3 59 164 Tm
(all)Tj
8 0 0 5 73 164 Tm
(tuture)Tj
3.625 -0.2 Td
[(benefit)-1123(accruals)]TJ
8 0 0 4 173 162 Tm
(for)Tj
7 0 0 5 189 162 Tm
(these)Tj
8 0 0 6 215 160 Tm
(employees)Tj
6.125 0.167 Td
(under)Tj
8 0 0 5 293 160 Tm
(thc)Tj
9 0 0 7 310 158 Tm
(Companys)Tj
9 0 0 4 360 159 Tm
(oilier)Tj
8 0 0 5 387 156 Tm
(post)Tj
8 0 0 6 407 156 Tm
(employment)Tj
8 0 0 5 464 157 Tm
(benefit)Tj
16 0 0 15 59 150 Tm
(OPEB)Tj
9 0 0 6 107 150 Tm
(plan)Tj
7 0 0 6 132 151 Tm
(The)Tj
9 0 0 4 152 149 Tm
(liability)Tj
8 0 0 5 186 148 Tm
(gain)Tj
8 0 0 4 209 150 Tm
(for)Tj
8 0 0 5 225 149 Tm
(the)Tj
8 0 0 8 242 149 Tm
(OPEB)Tj
8 0 0 5 273 147 Tm
(plan)Tj
8 0 0 6 295 148 Tm
(exceeded)Tj
8 0 0 5 339 148 Tm
(the)Tj
9 0 0 6 356 145 Tm
(unrecognized)Tj
8 0 0 5 416 146 Tm
(net)Tj
9 0 0 5 433 145 Tm
(actuarial)Tj
7 0 0 4 473 145 Tm
(loss)Tj
10 0 0 5 59 138 Tm
(prior)Tj
7 0 0 4 83 139 Tm

(Inc)Tj
8 0 0 6 164 707 Tm
(Notes)Tj
7 0 0 4 192 706 Tm
(to)Tj
9 0 0 6 203 707 Tm
(Consolidated)Tj
8 0 0 5 264 707 Tm
(Financial)Tj
9 0 0 6 308 707 Tm
(Statements)Tj
10 0 0 7 360 706 Tm
(Continued)Tj
7 0 0 5 184 690 Tm
(Years)Tj
7 0 0 6 211 690 Tm
(ended)Tj
9 0 0 7 240 690 Tm
(December)Tj
10 0 0 8 286 689 Tm
(31)Tj
9 0 0 7 302 689 Tm
(2011)Tj
7 0 0 6 329 690 Tm
[(2010)-1062(and)-1046(2009)]TJ
10 0 0 6 185 673 Tm
(Dollars)Tj
10 0 0 5 224 674 Tm
(in)Tj
8 0 0 6 236 674 Tm
(Thousands)Tj
6.375 -0.167 Td
(Except)Tj
9 0 0 6 320 674 Tm
(Per)Tj
8 0 0 6 338 674 Tm
(Share)Tj
9 0 0 7 366 673 Tm
(Data)Tj
-34 -5.143 Td
(12)Tj
8 0 0 6 76 636 Tm
(Employee)Tj
9 0 0 6 122 638 Tm
[(Retirement)-777(Plans)]TJ
10 0 0 7 202 637 Tm
(Continued)Tj
7 0 0 6 59 619 Tm
[(2010)-1205(and)-1189(\$364)]TJ
9 0 0 6 127 618 Tm
[(before)-1054(taxes)]TJ
7 0 0 6 190 619 Tm
(was)Tj
7 0 0 5 210 618 Tm
(recognized)Tj
7 0.2 Td
(as)Tj
8 0 0 5 280 620 Tm
(reduction)Tj
7 0 0 4 325 619 Tm
(to)Tj
8 0 0 5 337 620 Tm
[(the)-735(net)]TJ
9 0 0 5 371 620 Tm
(actuarial)Tj
7 0 0 4 412 620 Tm
(loss)Tj
8 0 0 4 431 620 Tm
(in)Tj
8 0 0 6 443 620 Tm
(accumulated)Tj
8 0 0 5 60 607 Tm
(other)Tj
8 0 0 6 86 606 Tm
(comprehensive)Tj
7 0 0 4 155 607 Tm
[(loss)-936(at)]TJ
9 0 0 7 186 607 Tm
[(December)-610(31)]TJ
7 0 0 6 250 608 Tm
(2010)Tj
8 0 0 7 79 589 Tm
(The)Tj
8 0 0 6 100 587 Tm
(components)Tj
8 0 0 5 156 589 Tm
(of)Tj
1.625 -0.2 Td
(postretirement)Tj
8.25 0.2 Td
[(healthcare)-1456(benefit)-1123(cost)-666(consisted)]TJ
10 0 0 6 380 590 Tm
(of)Tj
8 0 0 5 393 590 Tm
(the)Tj
2.125 -0.4 Td
(following)Tj
10 0 0 5 453 590 Tm
(for)Tj
8 0 0 5 469 590 Tm
(the)Tj
2.125 -0.6 Td
(years)Tj
7 0 0 6 59 577 Tm
(ended)Tj
9 0 0 7 90 577 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
5 0 0 4 390 557 Tm
(2011)Tj
6 0 0 5 424 557 Tm
[(2010)-3443(2009)]TJ
9 0 0 7 100 539 Tm

(Component)Tj
8 0 0 5 155 541 Tm
[(of)-666(net)]TJ
3.625 -0.4 Td
(postretirement)Tj
8.375 0.4 Td
[(health)-1026(benefit)]TJ
9 0 0 6 314 541 Tm
(cost)Tj
7 0 0 5 111 529 Tm
(Service)Tj
8 0 0 5 144 529 Tm
(cost)Tj
7 0 0 6 388 529 Tm
(\$263)Tj
5.857 0.167 Td
(308)Tj
4 -0.167 Td
(\$305)Tj
9 0 0 5 111 517 Tm
(Interest)Tj
8 0 0 5 147 517 Tm
(cost)Tj
7 0 0 6 393 518 Tm
[(407)-3475(455)-2903(419)]TJ
10 0 0 6 110 505 Tm
(Amortization)Tj
8 0 0 5 171 505 Tm
[(of)-791(net)]TJ
3.625 -0.2 Td
(gain)Tj
14 0 0 11 395 504 Tm
[(61)-3745(73)]TJ
10 0 0 6 111 493 Tm
(Curtailement)Tj
8 0 0 5 166 492 Tm
(gain)Tj
11 0 0 9 426 492 Tm
(667)Tj
8 0 0 6 100 477 Tm
(Net)Tj
8 0 0 5 120 475 Tm
(postretirement)Tj
8.375 0.6 Td
[(healthcare)-1331(benefit)]TJ
10.125 -0.2 Td
(cost)Tj
7 0 0 6 389 478 Tm
[(609)-4205(90)-2174(\$651)]TJ
8 0 0 7 80 454 Tm
(The)Tj
7 0 0 6 101 454 Tm
(assumed)Tj
8 0 0 5 141 454 Tm
(discount)Tj
7 0 0 6 181 454 Tm
(and)Tj
8 0 0 5 200 454 Tm
[(healthcare)-1331(cost)-791(trend)-971(rates)-777(are)]TJ
8 0 0 6 336 455 Tm
(summarized)Tj
7 0 0 5 392 454 Tm
(as)Tj
8 0 0 5 405 455 Tm
(follows)Tj
5 0 0 4 420 434 Tm
(Year)Tj
6 0 0 5 438 434 Tm
(Ended)Tj
-3.333 -1.6 Td
(December)Tj
5 0 0 4 455 426 Tm
(31)Tj
-10.2 -2.75 Td
(2011)Tj
6 0 0 5 432 415 Tm
[(2010)-2609(2009)]TJ
9 0 0 6 101 399 Tm
(Discount)Tj
8 0 0 5 143 398 Tm
(rate)Tj
8 0 0 6 406 399 Tm
[(5.5%)-1221(6.0%)-1221(6.0%)]TJ
9 0 0 6 101 386 Tm
(Immediate)Tj
8 0 0 5 151 387 Tm
(healthcare)Tj
6 -0.2 Td
(cost)Tj
2.5 0.2 Td
(trend)Tj
3.375 -0.2 Td
(rate)Tj
20 0.2 Td
[(9.0)-2110(9.0)]TJ
6 0 0 4 462 387 Tm
(8.5)Tj
10 0 0 6 101 368 Tm
(Ultimate)Tj
8 0 0 5 143 369 Tm
(healthcare)Tj
6 -0.2 Td
(cost)Tj
2.5 0.2 Td
(trend)Tj
3.25 -0.2 Td
(rate)Tj
21.125 0.2 Td
[(5.0)-2110(5.0)-2110(5.0)]TJ
9 0 0 7 101 356 Tm
(Assumed)Tj
9 0 0 6 144 357 Tm
(annual)Tj
8 0 0 5 176 357 Tm

(reduction)Tj
8 0 0 4 221 357 Tm
(in)Tj
8 0 0 5 232 357 Tm
(trend)Tj
3.375 -0.2 Td
(rate)Tj
21.875 0.2 Td
[(0.5)-2110(0.5)]TJ
-41.625 -2.8 Td
(Participation)Tj
6 0 0 5 409 345 Tm
(80)Tj
7 0 0 6 437 345 Tm
[(80)-2888(80)]TJ
9 0 0 6 121 321 Tm
(Health)Tj
8 0 0 6 154 321 Tm
(Care)Tj
9 0 0 6 178 321 Tm
(Cost)Tj
8 0 0 6 201 321 Tm
(Trend)Tj
8 0 0 5 229 321 Tm
(rate)Tj
6 0 0 3 250 321 Tm
(is)Tj
7 0 0 6 260 321 Tm
(assumed)Tj
8 0 0 5 300 321 Tm
(to)Tj
6 0 0 5 312 321 Tm
(he)Tj
8 0 0 6 326 321 Tm
(9.0%)Tj
9 0 0 6 351 320 Tm
(beginning)Tj
8 0 0 4 397 321 Tm
(in)Tj
6 0 0 5 409 322 Tm
(2011)Tj
8 0 0 5 432 320 Tm
(gradually)Tj
7 0 0 5 476 320 Tm
(reducing)Tj
8 0 0 5 121 308 Tm
(to)Tj
6 0 0 5 133 308 Tm
(an)Tj
8 0 0 5 147 309 Tm
[(ultimate)-1374(rate)-777(of)]TJ
8 0 0 6 218 309 Tm
(5.0%)Tj
8 0 0 4 244 309 Tm
(in)Tj
7 0 0 6 256 309 Tm
(2017)Tj
8 0 0 7 80 291 Tm
(The)Tj
8 0 0 5 101 291 Tm
[(discount)-1276(rate)]TJ
6 0 0 5 162 291 Tm
(used)Tj
7 0 0 4 185 291 Tm
(to)Tj
9 0 0 6 197 291 Tm
(determine)Tj
8 0 0 5 244 291 Tm
[(the)-735(benefit)]TJ
6.25 -0.2 Td
(obligation)Tj
7 0 0 4 341 291 Tm
(at)Tj
9 0 0 7 353 291 Tm
[(December)-721(31)]TJ
7 0 0 6 417 292 Tm
[(2011)-1062(and)-1189(2010)]TJ
6 0 0 3 484 292 Tm
(is)Tj
8 0 0 6 493 292 Tm
(4.4%)Tj
7 0 0 6 60 279 Tm
(and)Tj
9 0 0 7 80 278 Tm
(5.5%)Tj
8 0 0 5 109 277 Tm
(respectively)Tj
7 0.4 Td
[(For)-750(the)]TJ
4.375 -0.4 Td
(years)Tj
9 0 0 6 225 278 Tm
(ending)Tj
9 0 0 7 258 279 Tm
[(December)-610(31)]TJ
7 0 0 6 322 280 Tm
[(2009)-1062(and)-1046(2010)]TJ
8 0 0 5 388 280 Tm
(the)Tj
9 0 0 6 405 280 Tm
(combination)Tj
8 0 0 5 462 280 Tm
(of)Tj
7 0 0 5 475 278 Tm
(pension)Tj
7 0 0 6 61 267 Tm
(and)Tj
8 0 0 5 80 265 Tm
(postretirement)Tj
8.375 0.4 Td
(benefit)Tj
6 0 0 5 180 267 Tm
(cash)Tj
8 0 0 5 203 267 Tm

(flows)Tj
8 0 0 6 227 267 Tm
(were)Tj
3.125 0.167 Td
(used)Tj
7 0 0 4 275 267 Tm
(to)Tj
8 0 0 6 287 266 Tm
(develop)Tj
8 0 0 5 333 266 Tm
[(single)-763(equivalent)]TJ
9.5 0.4 Td
[(discount)-1276(rate)]TJ
7 0 0 5 469 268 Tm
(as)Tj
8 0 0 5 482 268 Tm
(the)Tj
7 0 0 4 61 255 Tm
(results)Tj
8 0 0 6 92 255 Tm
(were)Tj
9 0 0 5 117 254 Tm
(materially)Tj
8 0 0 5 163 256 Tm
(the)Tj
8 0 0 7 179 255 Tm
(same)Tj
9 0 0 6 208 256 Tm
(For)Tj
9 0 0 7 226 255 Tm
(2011)Tj
7 0 0 5 260 253 Tm
(separate)Tj
8 0 0 5 299 256 Tm
(discount)Tj
5.125 -0.2 Td
(rate)Tj
7 0 0 6 359 255 Tm
(was)Tj
9 0 0 6 378 256 Tm
(determined)Tj
10 0 0 5 432 256 Tm
(for)Tj
9 0 0 6 448 254 Tm
(pension)Tj
7 0 0 6 485 256 Tm
(and)Tj
8 0 0 5 61 241 Tm
(postretirement)Tj
8.375 0.4 Td
[(benefits)-1498(For)]TJ
9 0 0 7 187 243 Tm
[(December)-610(31)-666(2011)]TJ
8 0 0 5 276 243 Tm
[(the)-735(health)]TJ
7 0 0 5 323 243 Tm
(care)Tj
8 0 0 5 345 243 Tm
(cost)Tj
2.5 0.2 Td
[(trend)-1096(rate)]TJ
6 0 0 3 413 244 Tm
(is)Tj
7 0 0 6 423 244 Tm
(assumed)Tj
7 0 0 4 463 244 Tm
(to)Tj
6 0 0 5 475 244 Tm
(he)Tj
8 0 0 6 489 244 Tm
(8.0%)Tj
9 0 0 6 61 229 Tm
(beginning)Tj
8 0 0 4 107 231 Tm
(in)Tj
7 0 0 6 119 231 Tm
(2012)Tj
8 0 0 5 142 229 Tm
(gradually)Tj
7 0 0 5 185 229 Tm
(reducing)Tj
7 0 0 4 225 231 Tm
(to)Tj
7 0 0 6 237 231 Tm
(an)Tj
8 0 0 5 251 231 Tm
[(ultimate)-1374(rate)-777(of)]TJ
8 0 0 6 323 232 Tm
(4.5%)Tj
8 0 0 4 348 232 Tm
(in)Tj
7 0 0 6 360 232 Tm
(2019)Tj
-38.286 -3.333 Td
(one)Tj
7 0 0 5 113 211 Tm
(percentage)Tj
8 0 0 5 163 211 Tm
(point)Tj
7 0 0 6 188 212 Tm
(change)Tj
8 0 0 4 222 213 Tm
(in)Tj
8 0 0 5 233 213 Tm
[(the)-860(healthcare)-1262(cost)]TJ
10.75 0.2 Td
(trend)Tj
3.375 -0.2 Td
(rate)Tj
8 0 0 6 365 214 Tm
(would)Tj
7 0 0 6 395 214 Tm
(have)Tj
8 0 0 5 419 214 Tm

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(31)Tj
9 0 0 7 315 683 Tm
(2011)Tj
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(2010)Tj
3.286 -0.167 Td
[(and)-1189(2009)]TJ
10 0 0 6 196 671 Tm
(Dollars)Tj
10 0 0 5 235 671 Tm
(in)Tj
8 0 0 6 247 670 Tm
(Thousands)Tj
6.5 -0.5 Td
(Except)Tj
9 0 0 6 332 668 Tm
(Per)Tj
8 0 0 6 350 667 Tm
(Share)Tj
9 0 0 7 379 666 Tm
(Data)Tj
-34.222 -4 Td
(12)Tj
8 0 0 6 87 636 Tm
(Employee)Tj
9 0 0 6 132 636 Tm
(Retirement)Tj
5.667 -0.167 Td
(Plans)Tj
10 0 0 7 212 633 Tm
(Continued)Tj
9 0 0 7 90 619 Tm
(Amounts)Tj
8 0 0 5 133 618 Tm
(included)Tj
8 0 0 4 173 618 Tm
(in)Tj
8 0 0 5 185 618 Tm
(other)Tj
8 0 0 6 211 615 Tm
(comprehensive)Tj
8 0 0 5 279 615 Tm
[(loss)-972(net)-860(of)]TJ
10 0 0 6 331 613 Tm
(tax)Tj
7 0 0 4 349 613 Tm
(at)Tj
9 0 0 7 361 613 Tm
(December)Tj
5.333 -0.286 Td
[(31)-666(2011)]TJ
8 0 0 6 450 611 Tm
(which)Tj
7 0 0 6 479 610 Tm
(have)Tj
8 0 0 5 502 609 Tm
(not)Tj
-54.125 -0.6 Td
(yet)Tj
7 0 0 6 86 608 Tm
(been)Tj
9 0 0 6 110 605 Tm
(recognized)Tj
8 0 0 4 160 606 Tm
(in)Tj
8 0 0 5 172 606 Tm
(net)Tj
2.125 -0.4 Td
(periodic)Tj
9 0 0 6 227 603 Tm
(pension)Tj
8 0 0 5 264 604 Tm
(or)Tj
9 0 0 9 277 603 Tm
(OPEB)Tj
9 0 0 6 309 601 Tm
(cost)Tj
8 0 0 6 332 601 Tm
(were)Tj
8 0 0 5 356 601 Tm

(net)Tj
9 0 0 5 373 600 Tm
(actuarial)Tj
8 0 0 5 413 599 Tm
(gain)Tj
12 0 0 7 435 598 Tm
(loss)Tj
8 0 0 5 462 599 Tm
(of)Tj
10 0 0 8 474 597 Tm
(\$7185)Tj
7 0 0 6 69 596 Tm
[(and)-1189(\$96)]TJ
10 0 0 5 107 595 Tm
(for)Tj
8 0 0 5 124 595 Tm
(the)Tj
9 0 0 6 141 593 Tm
(pension)Tj
8 0 0 5 177 592 Tm
(plans)Tj
7 0 0 6 203 593 Tm
(and)Tj
8 0 0 5 222 591 Tm
[(postretirement)-2109(healthcare)]TJ
14.625 -0.6 Td
(benefits)Tj
4.875 -0.4 Td
(respectively)Tj
8 0 0 7 434 587 Tm
(The)Tj
8 0 0 5 454 586 Tm
(estimated)Tj
9 0 0 5 69 584 Tm
(actuarial)Tj
8 0 0 5 110 582 Tm
(gain)Tj
12 0 0 7 131 581 Tm
(loss)Tj
10 0 0 5 159 582 Tm
(for)Tj
8 0 0 5 174 582 Tm
(the)Tj
2.125 -0.2 Td
[(defined)-1220(benefit)]TJ
8.75 -0.6 Td
(plans)Tj
3.25 0.2 Td
(that)Tj
9 0 0 4 307 579 Tm
(will)Tj
6 0 0 5 326 578 Tm
(be)Tj
9 0 0 6 340 577 Tm
(amortized)Tj
5.222 -0.167 Td
(from)Tj
8 0 0 6 410 575 Tm
(accumulated)Tj
8 0 0 5 468 575 Tm
(other)Tj
8 0 0 6 68 570 Tm
(comprehensive)Tj
7 0 0 4 137 571 Tm
(loss)Tj
9 0 0 5 156 570 Tm
(into)Tj
8 0 0 5 176 570 Tm
(net)Tj
2.125 -0.4 Td
(periodic)Tj
9 0 0 6 232 567 Tm
(pension)Tj
10 0 0 6 268 567 Tm
(or)Tj
9 0 0 9 282 567 Tm
(OPPB)Tj
8 0 0 5 313 566 Tm
(cost)Tj
2.625 -0.4 Td
(during)Tj
7 0 0 6 365 565 Tm
(2012)Tj
8 0 0 5 389 564 Tm
(are)Tj
10 0 0 8 406 562 Tm
(\$770)Tj
7 0 0 6 437 563 Tm
[(and)-1046(\$16)]TJ
10 0 0 5 474 563 Tm
(for)Tj
8 0 0 5 491 562 Tm
(the)Tj
9 0 0 6 68 558 Tm
(pension)Tj
8 0 0 5 106 558 Tm
(plans)Tj
7 0 0 6 131 559 Tm
(and)Tj
8 0 0 5 151 557 Tm
[(postretirement)-1859(healthcare)]TJ
14.375 -0.6 Td
(benefits)Tj
5 -0.4 Td
(respectively)Tj
9 0 0 6 68 536 Tm
(Defined)Tj
8 0 0 5 105 535 Tm
(contribution)Tj
7.125 -0.4 Td
(plan)Tj
8 0 0 7 87 518 Tm
(The)Tj
2.625 -0.429 Td

(Company)Tj
7 0 0 5 153 517 Tm
(has)Tj
8 0 0 5 178 516 Tm
(defined)Tj
4.5 -0.4 Td
(contribution)Tj
9 0 0 6 270 512 Tm
(plan)Tj
8 0 0 6 295 513 Tm
(which)Tj
9 0 0 5 324 511 Tm
(qualifies)Tj
8 0 0 6 364 511 Tm
(under)Tj
7 0 0 5 392 510 Tm
(Section)Tj
11 0 0 9 427 508 Tm
(401k)Tj
8 0 0 5 459 509 Tm
[(of)-666(the)]TJ
9 0 0 5 488 508 Tm
(Internal)Tj
7 0 0 6 67 506 Tm
(Revenue)Tj
8 0 0 7 108 505 Tm
(Code)Tj
7 0 0 6 135 505 Tm
(and)Tj
8 0 0 5 154 503 Tm
(provides)Tj
9 0 0 5 193 501 Tm
(substantially)Tj
9 0 0 4 250 502 Tm
(all)Tj
8 0 0 6 263 500 Tm
(employees)Tj
7 0 0 6 313 500 Tm
(an)Tj
8 0 0 5 327 497 Tm
(opportunity)Tj
7 0 0 4 381 499 Tm
(to)Tj
8 0 0 6 393 498 Tm
(accumulate)Tj
8 0 0 5 445 495 Tm
(personal)Tj
7 0 0 5 485 496 Tm
(funds)Tj
10 0 0 5 67 494 Tm
[(for)-433(their)]TJ
10 0 0 6 107 493 Tm
(retirement)Tj
8 0 0 5 158 492 Tm
(Contributions)Tj
7.875 -0.2 Td
(are)Tj
8 0 0 7 238 491 Tm
(made)Tj
7 0 0 6 265 489 Tm
(on)Tj
8 0 0 5 288 489 Tm
(before-tax)Tj
6 -0.2 Td
(basis)Tj
3 -0.2 Td
(to)Tj
7 0 0 5 372 487 Tm
(these)Tj
9 0 0 6 397 485 Tm
(plans)Tj
9 0 0 7 86 476 Tm
(As)Tj
9 0 0 6 101 475 Tm
(determined)Tj
7 0 0 5 155 473 Tm
(by)Tj
8 0 0 5 167 474 Tm
(the)Tj
2.125 -0.2 Td
[(provisions)-1374(of)-666(the)]TJ
9 0 0 6 260 471 Tm
(plan)Tj
8 0 0 5 286 472 Tm
(the)Tj
8 0 0 7 303 469 Tm
(Company)Tj
8 0 0 6 348 470 Tm
(matches)Tj
8 0 0 5 394 467 Tm
(portion)Tj
4.375 0.2 Td
[(of)-791(the)]TJ
8 0 0 6 459 465 Tm
(employees)Tj
8 0 0 5 66 464 Tm
(basic)Tj
3 -0.4 Td
[(voluntary)-1443(contributions)]TJ
8 0 0 7 197 462 Tm
(The)Tj
2.5 -0.429 Td
(Company)Tj
8 0 0 6 262 458 Tm
(matching)Tj
8 0 0 5 305 458 Tm
(contributions)Tj
7 0 0 4 366 457 Tm
(to)Tj
8 0 0 5 378 457 Tm
(the)Tj
2.125 -0.4 Td
(plan)Tj
8 0 0 6 416 456 Tm

(were)Tj
9 0 0 6 441 453 Tm
(approximately)Tj
9 0 0 7 66 452 Tm
(\$140)Tj
7 0 0 6 92 452 Tm
[(\$123)-1062(and)]TJ
6.143 -0.167 Td
(\$137)Tj
10 0 0 5 158 451 Tm
(for)Tj
8 0 0 5 174 450 Tm
(the)Tj
2.125 -0.4 Td
(years)Tj
7 0 0 6 216 449 Tm
(ended)Tj
8 0 0 6 246 448 Tm
(Deceinber)Tj
9 0 0 7 295 447 Tm
(31)Tj
1.778 -0.143 Td
(2011)Tj
7 0 0 6 337 446 Tm
[(2010)-1205(and)]TJ
6.143 -0.333 Td
(2009)Tj
8 0 0 5 406 442 Tm
(respectively)Tj
9 0 0 6 462 441 Tm
(Beginning)Tj
-44.111 -0.333 Td
(January)Tj
9 0 0 7 113 439 Tm
(2012)Tj
8 0 0 5 140 439 Tm
(the)Tj
8 0 0 7 157 437 Tm
[(Company)-1221(amended)]TJ
7 0 0 3 244 437 Tm
(its)Tj
8 0 0 5 257 436 Tm
(defined)Tj
4.5 -0.2 Td
(contribution)Tj
7.125 -0.4 Td
(plan)Tj
7 0 0 4 372 434 Tm
(to)Tj
8 0 0 5 384 432 Tm
(permit)Tj
4 -0.4 Td
(non-discretionary)Tj
9 0 0 6 65 427 Tm
(employer)Tj
8 0 0 5 109 427 Tm
[(contributions)-2081(This)]TJ
8 0 0 6 193 426 Tm
(enhancement)Tj
8 0 0 5 254 425 Tm
[(of)-666(the)]TJ
3.75 -0.2 Td
(defined)Tj
4.5 -0.4 Td
(contribution)Tj
7 -0.4 Td
(plan)Tj
9 0 0 6 398 421 Tm
(occurred)Tj
8 0 0 6 65 414 Tm
(contemporaneously)Tj
8 0 0 5 152 416 Tm
(with)Tj
2.75 -0.2 Td
(the)Tj
9 0 0 6 191 413 Tm
(pension)Tj
8 0 0 5 227 412 Tm
(plan)Tj
9 0 0 7 250 413 Tm
(amendments)Tj
8 0 0 6 309 412 Tm
(noted)Tj
8 0 0 5 336 411 Tm
(within)Tj
8 0 0 4 367 411 Tm
(this)Tj
8 0 0 5 386 409 Tm
(footnote)Tj
8 0 0 6 425 409 Tm
(under)Tj
3.625 -0.167 Td
(Pension)Tj
10 0 0 6 65 405 Tm
(benefits)Tj
9 0 0 7 65 382 Tm
(13)Tj
8 0 0 6 81 381 Tm
(Stock-Based)Tj
7 -0.333 Td
(Compensation)Tj
8 0 0 7 63 364 Tm
(Amended)Tj
7 0 0 6 104 363 Tm
(and)Tj
7 0 0 5 123 363 Tm
(Restated)Tj
7 0 0 6 160 362 Tm
(2004)Tj
7 0 0 5 183 361 Tm
(Stock)Tj
8 0 0 5 208 360 Tm
(Incentive)Tj
7 0 0 5 248 360 Tm

(Plan)Tj
6 0 0 5 84 346 Tm
(En)Tj
9 0 0 6 96 345 Tm
(connection)Tj
8 0 0 5 146 344 Tm
[(with)-972(the)]TJ
10 0 0 8 185 342 Tm
(IPO)Tj
8 0 0 4 209 343 Tm
(in)Tj
9 0 0 8 221 341 Tm
(May)Tj
7 0 0 6 243 341 Tm
(2010)Tj
8 0 0 5 269 341 Tm
(the)Tj
9 0 0 7 287 339 Tm
(Companys)Tj
8 0 0 6 338 340 Tm
(Board)Tj
8 0 0 5 367 339 Tm
(of)Tj
1.625 -0.2 Td
(Directors)Tj
7 0 0 6 423 338 Tm
(and)Tj
8 0 0 5 442 336 Tm
(stockholders)Tj
8 0 0 7 63 334 Tm
(amended)Tj
7 0 0 6 106 333 Tm
(and)Tj
8 0 0 5 125 332 Tm
[(restated)-1137(the)]TJ
9 0 0 7 180 330 Tm
(Companys)Tj
7 0 0 6 231 330 Tm
(2004)Tj
8 0 0 6 254 330 Tm
(Stock)Tj
8 0 0 5 282 329 Tm
(Incentive)Tj
7 0 0 5 325 328 Tm
(Plan)Tj
10 0 0 7 348 326 Tm
(as)Tj
8 0 0 7 364 327 Tm
(amended)Tj
7 0 0 6 406 326 Tm
(and)Tj
8 0 0 5 426 324 Tm
(restated)Tj
5 0.2 Td
(the)Tj
18 0 0 17 483 324 Tm
(AR)Tj
7 0 0 6 63 323 Tm
(2004)Tj
12 0 0 8 87 320 Tm
(Plan)Tj
7 0 0 6 118 321 Tm
(and)Tj
8 0 0 5 137 320 Tm
(certain)Tj
4.125 -0.6 Td
(outstanding)Tj
8 0 0 6 223 318 Tm
(award)Tj
3.75 -0.333 Td
(agreements)Tj
9 0 0 6 306 315 Tm
(thereunder)Tj
7 0 0 4 360 315 Tm
(to)Tj
8 0 0 7 372 312 Tm
(among)Tj
8 0 0 5 404 314 Tm
(other)Tj
3.25 -0.4 Td
[(things)-1207(eliminate)]TJ
-45.875 -0.4 Td
(the)Tj
8 0 0 4 80 308 Tm
(ability)Tj
8 0 0 5 109 309 Tm
[(of)-791(the)]TJ
3.75 -0.2 Td
(holders)Tj
9 0 0 6 174 307 Tm
(thereunder)Tj
7 0 0 4 225 306 Tm
(to)Tj
7 0 0 5 237 306 Tm
(use)Tj
9 0 0 6 263 303 Tm
(promissory)Tj
7 0 0 5 314 304 Tm
(note)Tj
7 0 0 4 337 304 Tm
(to)Tj
8 0 0 6 348 302 Tm
(pay)Tj
2.375 -0.167 Td
(any)Tj
8 0 0 5 385 301 Tm
(portion)Tj
4.375 0.2 Td
[(of)-666(the)]TJ
3.625 -0.2 Td
(exercise)Tj
4.625 -0.4 Td
(price)Tj
10 0 0 6 62 299 Tm

(of)Tj
8 0 0 5 75 298 Tm
(the)Tj
9 0 0 6 92 296 Tm
(options)Tj
8 0 0 5 130 297 Tm
(to)Tj
1.5 -0.4 Td
(provide)Tj
4.375 0.2 Td
[(that)-832(the)]TJ
7 0 0 5 214 295 Tm
(use)Tj
8 0 0 5 232 295 Tm
(of)Tj
11 0 0 7 244 294 Tm
(net)Tj
9 0 0 6 266 293 Tm
(exercises)Tj
7 0 0 4 314 293 Tm
(to)Tj
8 0 0 6 326 290 Tm
[(pay)-638(any)]TJ
8 0 0 5 362 290 Tm
(portion)Tj
4.375 0.2 Td
(of)Tj
1.5 -0.2 Td
[(the)-735(exercise)]TJ
6.875 -0.6 Td
(price)Tj
3 0 2 Td
[(of)-666(the)]TJ
-53.25 -0.6 Td
(options)Tj
7 0 0 4 97 286 Tm
(shall)Tj
6 0 0 5 120 286 Tm
(he)Tj
7 0 0 4 134 285 Tm
(at)Tj
8 0 0 5 146 285 Tm
[(the)-610(sole)]TJ
4.625 -0.4 Td
[(discretion)-1346(of)-791(the)]TJ
9 0 0 6 257 281 Tm
(committee)Tj
8 0 0 5 307 278 Tm
(administering)Tj
7.75 0.4 Td
(the)Tj
15 0 0 15 386 279 Tm
(AR)Tj
7 0 0 6 413 278 Tm
(2004)Tj
9 0 0 6 437 277 Tm
(Plan)Tj
7 0 0 6 461 277 Tm
(and)Tj
7 0 0 4 480 276 Tm
[(to)-880(effect)]TJ
8 0 0 5 61 274 Tm
(certain)Tj
9 0 0 5 95 273 Tm
(ministerial)Tj
8 0 0 6 143 271 Tm
(changes)Tj
4.75 0.167 Td
(under)Tj
8 0 0 5 209 272 Tm
(the)Tj
15 0 0 15 226 271 Tm
(AR)Tj
7 0 0 6 253 270 Tm
(2004)Tj
9 0 0 6 278 270 Tm
(Plan)Tj
8 0 0 5 303 269 Tm
(In)Tj
10 0 0 6 315 267 Tm
(addition)Tj
8 0 0 4 357 268 Tm
(in)Tj
9 0 0 6 368 267 Tm
(connection)Tj
8 0 0 5 418 266 Tm
[(with)-972(the)]TJ
10 0 0 8 457 264 Tm
(IPO)Tj
8 0 0 5 481 265 Tm
(the)Tj
8 0 0 6 62 263 Tm
(Board)Tj
8 0 0 5 92 262 Tm
(of)Tj
1.5 -0.2 Td
[(Directors)-1500(also)]TJ
8 -0.2 Td
(resolved)Tj
4.75 -0.2 Td
(not)Tj
7 0 0 4 224 259 Tm
(to)Tj
8 0 0 5 236 259 Tm
(issue)Tj
8 0 0 6 260 256 Tm
(any)Tj
9 0 0 5 280 258 Tm
(further)Tj
8 0 0 6 313 257 Tm
(awards)Tj
4.125 -0.167 Td
(under)Tj
8 0 0 5 375 256 Tm

(the)Tj
15 0 0 15 392 255 Tm
(AR)Tj
7 0 0 6 419 255 Tm
(2004)Tj
9 0 0 6 442 254 Tm
(Plan)Tj
9 0 0 7 467 253 Tm
(As)Tj
8 0 0 5 481 253 Tm
(of)Tj
9 0 0 7 62 251 Tm
(December)Tj
5.222 -0.286 Td
[(31)-666(2011)]TJ
7 0 0 6 151 248 Tm
(37240)Tj
7 0 0 5 181 248 Tm
(shares)Tj
8 0 0 5 212 248 Tm
(of)Tj
9 0 0 8 224 246 Tm
(common)Tj
7 0 0 5 264 246 Tm
(stock)Tj
8 0 0 5 291 245 Tm
(are)Tj
7 0 0 5 308 245 Tm
(reserved)Tj
10 0 0 5 348 244 Tm
(for)Tj
7 0 0 5 364 244 Tm
(issuance)Tj
7 0 0 6 402 241 Tm
(upon)Tj
8 0 0 5 428 242 Tm
[(the)-735(exercise)]TJ
6.625 -0.2 Td
(of)Tj
-52.5 -1 Td
[(outstanding)-1455(options)]TJ
8 0 0 6 150 237 Tm
(under)Tj
8 0 0 5 178 237 Tm
(the)Tj
15 0 0 15 195 236 Tm
(AR)Tj
7 0 0 6 222 235 Tm
(2004)Tj
9 0 0 6 246 235 Tm
(Plan)Tj
10 0 0 5 271 234 Tm
(All)Tj
8 0 0 5 287 231 Tm
[(outstanding)-1580(options)-1151(are)]TJ
8 0 0 4 394 229 Tm
(fully)Tj
9 0 0 6 415 230 Tm
(vested)Tj
10 0 0 5 448 230 Tm
(All)Tj
8 0 0 5 464 228 Tm
(options)Tj
-50.375 -0.6 Td
(expire)Tj
6 0 0 5 92 226 Tm
(10)Tj
8 0 0 5 104 224 Tm
(years)Tj
9 0 0 6 130 226 Tm
(from)Tj
8 0 0 5 154 225 Tm
(the)Tj
7 0 0 5 170 225 Tm
(date)Tj
8 0 0 5 192 224 Tm
(of)Tj
10 0 0 6 204 222 Tm
(grant)Tj
7 0 0 6 60 203 Tm
(2010)Tj
7 0 0 5 83 203 Tm
(Stock)Tj
8 0 0 5 108 202 Tm
(Incentive)Tj
7 0 0 5 149 201 Tm
(Plan)Tj
4 0 0 4 80 185 Tm
(En)Tj
7 0 0 5 93 184 Tm
(connection)Tj
8 0 0 5 143 183 Tm
[(with)-972(the)]TJ
10 0 0 8 182 182 Tm
(IPO)Tj
8 0 0 4 205 182 Tm
(in)Tj
8 0 0 7 217 180 Tm
(May)Tj
7 0 0 6 239 180 Tm
(2010)Tj
8 0 0 5 265 181 Tm
(the)Tj
9 0 0 7 283 178 Tm
(Companys)Tj
8 0 0 6 334 179 Tm
(Board)Tj
8 0 0 5 363 178 Tm
[(of)-791(Directors)]TJ
7 0 0 6 419 177 Tm
(and)Tj
8 0 0 5 438 176 Tm
(stockholders)Tj
8 0 0 6 60 171 Tm

(adopted)Tj
8 0 0 5 98 173 Tm
(the)Tj
7 0 0 6 115 172 Tm
(2010)Tj
7 0 0 5 138 172 Tm
(Stock)Tj
8 0 0 5 166 171 Tm
(Incentive)Tj
7 0 0 5 208 170 Tm
(Plan)Tj
11 0 0 7 231 168 Tm
(the)Tj
10 0 0 8 251 169 Tm
(2010)Tj
13 0 0 9 281 167 Tm
(Plan)Tj
7 0 0 6 314 167 Tm
[(The)-1277(2010)]TJ
7 0 0 5 359 166 Tm
(Plan)Tj
8 0 0 5 381 164 Tm
(provides)Tj
8 0 0 4 421 165 Tm
(for)Tj
8 0 0 5 437 165 Tm
(the)Tj
7 0 0 5 454 164 Tm
(issuance)Tj
8 0 0 5 491 163 Tm
(of)Tj
-54 -0.8 Td
(nonqualified)Tj
7 0 0 5 117 160 Tm
(stock)Tj
9 0 0 6 142 158 Tm
(options)Tj
8 0 0 5 180 158 Tm
(incentive)Tj
7 0 0 5 221 158 Tm
(stock)Tj
9 0 0 6 247 155 Tm
(Options)Tj
7 0 0 5 285 156 Tm
(stock)Tj
8 0 0 5 311 154 Tm
(appreciation)Tj
9 0 0 5 368 153 Tm
[(rights)-777(restricted)]TJ
7 0 0 5 441 152 Tm
(stock)Tj
8 0 0 6 466 152 Tm
(awards)Tj
7 0 0 6 59 149 Tm
(and)Tj
7 0 0 4 79 148 Tm
(restricted)Tj
7 0 0 5 122 148 Tm
(stock)Tj
9 0 0 5 148 146 Tm
(units)Tj
8 0 0 6 174 145 Tm
(any)Tj
8 0 0 5 192 147 Tm
(of)Tj
8 0 0 6 204 146 Tm
(which)Tj
8 0 0 7 233 143 Tm
(may)Tj
6 0 0 5 254 145 Tm
(he)Tj
8 0 0 5 268 143 Tm
(performance-based)Tj
7 0 0 6 356 143 Tm
(and)Tj
8 0 0 4 376 142 Tm
(or)Tj
8 0 0 5 392 141 Tm
(incentive)Tj
8 0 0 6 433 140 Tm
[(bonuses)-1095(which)]TJ
8 0 0 7 59 137 Tm
(may)Tj
6 0 0 5 80 137 Tm
(be)Tj
8 0 0 5 94 135 Tm
(paid)Tj
8 0 0 4 116 136 Tm
(in)Tj
6 0 0 5 127 136 Tm
(cash)Tj
8 0 0 5 149 135 Tm
(or)Tj
7 0 0 5 162 135 Tm
(stock)Tj
8 0 0 5 187 134 Tm
(or)Tj
9 0 0 6 208 133 Tm
(combination)Tj
8 0 0 5 265 133 Tm
(of)Tj
9 0 0 6 278 131 Tm
(both)Tj
7 0 0 4 303 132 Tm
(to)Tj
8 0 0 4 315 130 Tm
(eligible)Tj
8 0 0 6 349 129 Tm
(employees)Tj
9 0 0 5 400 128 Tm
(officers)Tj
8 0 0 6 438 126 Tm
(non-employee)Tj
8 0 0 5 67 125 Tm

9 0 0 7 238 689 Tm
(December)Tj
10 0 0 8 284 688 Tm
(31)Tj
9 0 0 7 300 688 Tm
(2011)Tj
7 0 0 6 327 689 Tm
(2010)Tj
3.286 0.167 Td
[(and)-1189(2009)]TJ
10 0 0 6 183 672 Tm
(Dollars)Tj
8 0 0 4 222 673 Tm
(in)Tj
8 0 0 6 233 673 Tm
(Thousands)Tj
6.5 -0.167 Td
(Except)Tj
9 0 0 6 318 673 Tm
(Per)Tj
8 0 0 6 336 673 Tm
(Share)Tj
9 0 0 7 365 672 Tm
(Data)Tj
-34 -5.286 Td
(13)Tj
8 0 0 6 74 635 Tm
[(Stock-Based)-1456(Compensation)]TJ
10 0 0 7 197 635 Tm
(Continued)Tj
7 0 0 5 58 617 Tm
(shares)Tj
10 0 0 6 88 617 Tm
(of)Tj
9 0 0 8 101 617 Tm
(common)Tj
7 0 0 5 141 618 Tm
(stock)Tj
8 0 0 7 167 616 Tm
(may)Tj
7 0 0 6 188 618 Tm
(be)Tj
8 0 0 5 202 618 Tm
(issued)Tj
9 0 0 6 232 616 Tm
(pursuant)Tj
7 0 0 4 273 618 Tm
(to)Tj
9 0 0 4 285 618 Tm
(all)Tj
8 0 0 6 299 618 Tm
(awards)Tj
4.25 0.167 Td
(under)Tj
8 0 0 5 361 619 Tm
(the)Tj
7 0 0 6 378 619 Tm
(2010)Tj
9 0 0 6 402 619 Tm
(Plan)Tj
9 0 0 7 427 619 Tm
(As)Tj
10 0 0 6 442 619 Tm
(of)Tj
9 0 0 7 58 605 Tm
[(December)-721(31)-666(2011)]TJ
8 0 0 5 148 606 Tm
(the)Tj
8 0 0 7 165 604 Tm
(Company)Tj
7 0 0 6 210 606 Tm
(had)Tj
9 0 0 7 230 605 Tm
(1800214)Tj
7 0 0 5 273 606 Tm
(shares)Tj
10 0 0 6 303 607 Tm
(of)Tj
9 0 0 8 316 606 Tm
(common)Tj
7 0 0 5 357 607 Tm
(stock)Tj
8 0 0 5 382 607 Tm
(available)Tj
10 0 0 5 424 607 Tm
(for)Tj
8 0 0 5 440 607 Tm
(future)Tj
7 0 0 5 470 607 Tm
(issuance)Tj
8 0 0 5 58 593 Tm
(of)Tj
8 0 0 6 71 593 Tm
[(awards)-902(under)]TJ
8 0 0 5 132 593 Tm
(the)Tj
7 0 0 6 149 594 Tm
(2010)Tj
9 0 0 6 173 594 Tm
(Plan)Tj
8 0 0 7 198 594 Tm
(The)Tj
7 0 0 5 219 594 Tm
(shares)Tj
8 0 0 5 249 594 Tm
(of)Tj
9 0 0 8 261 594 Tm
(common)Tj
7 0 0 5 302 594 Tm
(stock)Tj
7 0 0 4 328 594 Tm
(to)Tj
7 0 0 6 340 595 Tm
(be)Tj

8 0 0 5 354 595 Tm
(issued)Tj
8 0 0 6 384 595 Tm
(under)Tj
8 0 0 5 413 595 Tm
(the)Tj
7 0 0 6 430 595 Tm
(2010)Tj
9 0 0 6 454 595 Tm
(Plan)Tj
9 0 0 4 476 595 Tm
(will)Tj
6 0 0 5 495 595 Tm
(be)Tj
8 0 0 7 58 581 Tm
(made)Tj
8 0 0 5 85 581 Tm
(available)Tj
9 0 0 6 127 582 Tm
(from)Tj
8 0 0 5 151 582 Tm
(authorized)Tj
7 0 0 6 200 582 Tm
(and)Tj
7 0 0 5 220 582 Tm
(unissued)Tj
8 0 0 7 260 581 Tm
(Company)Tj
9 0 0 8 305 582 Tm
(common)Tj
9 0 0 6 346 583 Tm
(stock)Tj
7 0 0 5 58 557 Tm
(Stock)Tj
3.571 -0.2 Td
(Options)Tj
8 0 0 7 78 539 Tm
(The)Tj
8 0 0 5 99 538 Tm
(following)Tj
5.375 0.4 Td
(table)Tj
8 0 0 6 166 540 Tm
(summarizes)Tj
8 0 0 5 220 540 Tm
[(information)-1804(with)]TJ
9.5 -0.2 Td
(respect)Tj
4.375 0.2 Td
(to)Tj
1.5 0.2 Td
(the)Tj
9 0 0 7 360 539 Tm
(Companys)Tj
7 0 0 5 411 541 Tm
(stock)Tj
9 0 0 6 437 539 Tm
(option)Tj
7 0 0 4 469 540 Tm
(activity)Tj
8 0 0 6 59 527 Tm
(under)Tj
8 0 0 5 87 527 Tm
(the)Tj
15 0 0 15 104 527 Tm
(AR)Tj
7 0 0 6 131 528 Tm
(2004)Tj
7 0 0 5 155 528 Tm
(Plan)Tj
10 0 0 5 178 528 Tm
(for)Tj
8 0 0 5 194 528 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 236 528 Tm
(ended)Tj
9 0 0 7 266 528 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
1.667 0.143 Td
(2011)Tj
7 0 0 6 356 529 Tm
[(2010)-1205(and)]TJ
9 0 0 7 399 529 Tm
(2009)Tj
6 0 0 5 261 508 Tm
(December)Tj
7 0 0 6 298 507 Tm
(31)Tj
5 0 0 4 311 508 Tm
(2011)Tj
6 0 0 5 353 508 Tm
(December)Tj
7 0 0 6 390 508 Tm
(31)Tj
6 0 0 5 403 509 Tm
[(2010)-4443(December)]TJ
7 0 0 6 481 508 Tm
(31)Tj
6 0 0 5 494 509 Tm
(2009)Tj
-32 -2.8 Td
(Weighted)Tj
15.5 0.2 Td
(Weighted)Tj
14.667 0 Td
(Weighted)Tj
5 0 0 4 305 487 Tm
(average)Tj
18.4 0 Td
(average)Tj

17.8 0.25 Td
(average)Tj
6 0 0 4 304 480 Tm
(exercise)Tj
15.5 0.25 Td
(exercise)Tj
14.833 0 Td
(exercise)Tj
7 0 0 5 258 471 Tm
(Options)Tj
6 0 0 4 310 471 Tm
(price)Tj
6.833 0.25 Td
(Options)Tj
8.5 0 Td
(price)Tj
7 0 0 5 441 472 Tm
(Options)Tj
6 0 0 4 491 472 Tm
(price)Tj
9 0 0 6 59 454 Tm
(Outstandingbeginning)Tj
8 0 0 5 167 456 Tm
(of)Tj
1.5 -0.4 Td
(year)Tj
7 0 0 6 258 456 Tm
(356623)Tj
7 0 0 5 307 457 Tm
(\$4.21)Tj
7 0 0 6 350 456 Tm
(819185)Tj
7 0 0 5 400 457 Tm
(\$4.21)Tj
9 0 0 7 438 457 Tm
(908556)Tj
7 0 0 5 489 458 Tm
(\$4.21)Tj
8 0 0 6 59 443 Tm
(Granted)Tj
0 -1.833 TD
(Canceled)Tj
7 0 0 5 404 434 Tm
(4.21)Tj
11 0 0 9 440 432 Tm
(89371)Tj
7 0 0 5 493 434 Tm
(4.21)Tj
-62 -2.8 Td
(Exercised)Tj
10 0 0 8 254 419 Tm
(319383)Tj
7 0 0 5 312 421 Tm
(4.21)Tj
10 0 0 8 347 420 Tm
(462562)Tj
10 0 0 7 59 402 Tm
(Outstandingend)Tj
8 0 0 5 141 405 Tm
(of)Tj
1.5 -0.6 Td
(year)Tj
9 0 0 7 263 404 Tm
(37240)Tj
7 0 0 5 308 405 Tm
(\$4.21)Tj
7 0 0 6 351 405 Tm
(356623)Tj
7 0 0 5 400 406 Tm
(\$4.21)Tj
9 0 0 7 439 405 Tm
(819185)Tj
7 0 0 5 489 406 Tm
(\$4.21)Tj
9 0 0 6 59 388 Tm
(Exercisableend)Tj
8 0 0 5 137 388 Tm
(of)Tj
1.5 -0.4 Td
(year)Tj
9 0 0 7 263 388 Tm
(37240)Tj
7 0 0 5 308 389 Tm
(\$4.21)Tj
7 0 0 6 351 389 Tm
(309113)Tj
7 0 0 5 400 389 Tm
(\$4.21)Tj
9 0 0 7 439 389 Tm
(747935)Tj
7 0 0 5 489 390 Tm
(\$4.21)Tj
8 0 0 5 79 365 Tm
[(Certain)-1277(of)-666(the)]TJ
9 0 0 7 144 363 Tm
(Companys)Tj
8 0 0 5 195 363 Tm
(option)Tj
4 0.4 Td
[(holders)-971(exercised)]TJ
9 0 0 7 305 365 Tm
(319383)Tj
7 0 0 5 341 366 Tm
(stock)Tj
8 0 0 5 366 364 Tm
(options)Tj
9 0 0 6 401 365 Tm
(during)Tj
8 0 0 5 433 366 Tm
(the)Tj
2.125 -0.2 Td
(year)Tj
7 0 0 6 472 367 Tm
(ended)Tj

9 0 0 7 60 353 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 124 352 Tm
(2011)Tj
8 0 0 5 149 353 Tm
(of)Tj
8 0 0 6 161 353 Tm
(which)Tj
7 0 0 6 191 353 Tm
(184236)Tj
8 0 0 5 226 352 Tm
(options)Tj
8 0 0 6 261 353 Tm
(were)Tj
8 0 0 5 285 354 Tm
(exercised)Tj
8 0 0 4 329 352 Tm
(utilizing)Tj
9 0 0 6 374 354 Tm
(broker)Tj
8 0 0 5 407 354 Tm
(assisted)Tj
7 0 0 5 443 355 Tm
(cashless)Tj
8 0 0 5 59 341 Tm
(exercise)Tj
8 0 0 7 99 341 Tm
(The)Tj
8 0 0 5 120 339 Tm
(options)Tj
4.375 0.4 Td
(exercised)Tj
8 0 0 6 198 341 Tm
(were)Tj
7 0 0 5 222 340 Tm
(granted)Tj
8 0 0 6 258 341 Tm
(under)Tj
9 0 0 8 287 342 Tm
(APB)Tj
7 0 0 6 311 342 Tm
(25)Tj
8 0 0 5 325 342 Tm
(with)Tj
7 0 0 6 347 341 Tm
(an)Tj
8 0 0 5 360 342 Tm
(exercise)Tj
4.75 -0.2 Td
(price)Tj
7 0 0 5 423 341 Tm
(equal)Tj
8 0 0 5 450 342 Tm
(to)Tj
9 0 0 4 462 343 Tm
(fair)Tj
7 0 0 5 480 343 Tm
(value)Tj
7 0 0 4 507 342 Tm
(at)Tj
7 0 0 5 59 329 Tm
(date)Tj
8 0 0 5 82 329 Tm
(of)Tj
10 0 0 6 94 327 Tm
(grant)Tj
7 0 0 6 122 329 Tm
(and)Tj
8 0 0 5 142 328 Tm
(accordingly)Tj
10 0 0 7 194 328 Tm
(so)Tj
7 0 0 6 209 329 Tm
(no)Tj
8 0 0 6 223 328 Tm
[(compensation)-1650 (expense)]Tj
7 0 0 6 324 329 Tm
(was)Tj
9 0 0 6 343 330 Tm
(recorded)Tj
7 0 0 4 385 330 Tm
(at)Tj
8 0 0 5 397 330 Tm
(the)Tj
2.125 0.2 Td
[(time)-861 (of)]Tj
10 0 0 6 449 329 Tm
(grant)Tj
8 0 0 7 477 331 Tm
(The)Tj
-52.125 -2.286 Td
(Company)Tj
8 0 0 5 104 317 Tm
[(did)-916(not)]Tj
7 0 0 5 139 317 Tm
(bear)Tj
8 0 0 5 161 317 Tm
(the)Tj
8 0 0 4 179 317 Tm
(risk)Tj
7 0 0 6 198 317 Tm
(and)Tj
9 0 0 6 217 318 Tm
(rewards)Tj
8 0 0 5 254 318 Tm
[(of)-666 (the)]Tj
3.625 -0.4 Td
(options)Tj
7 0 0 6 319 318 Tm
(and)Tj
9 0 0 6 339 317 Tm
(thus)Tj

8 0 0 5 362 318 Tm
[(did)-916(not)]TJ
4.375 0.2 Td
(record)Tj
7 0 0 5 428 319 Tm
(stock)Tj
8 0 0 6 454 319 Tm
(based)Tj
-49.375 -2.667 Td
[(compensation)-1775(expense)]TJ
8 0 0 7 162 305 Tm
(The)Tj
8 0 0 5 183 304 Tm
(option)Tj
4 0.4 Td
(holders)Tj
4.375 -0.4 Td
(paid)Tj
2.75 0.4 Td
(the)Tj
8 0 0 7 289 305 Tm
(Company)Tj
8 0 0 5 334 306 Tm
(the)Tj
2.125 -0.2 Td
(required)Tj
5 0.4 Td
(exercise)Tj
4.75 -0.4 Td
(price)Tj
10 0 0 5 454 307 Tm
(for)Tj
8 0 0 5 470 307 Tm
(the)Tj
9 0 0 6 60 291 Tm
(remaining)Tj
8 0 0 5 106 292 Tm
(options)Tj
7 0 0 4 142 293 Tm
(at)Tj
8 0 0 5 153 293 Tm
[(the)-860(time)]TJ
5 0.2 Td
[(of)-666(exercise)]TJ
7 0 0 6 243 294 Tm
(and)Tj
8 0 0 5 262 294 Tm
[(therefore)-1373(the)]TJ
8 0 0 7 323 293 Tm
(Company)Tj
8 0 0 5 367 295 Tm
(did)Tj
2.25 -0.2 Td
(not)Tj
2.125 0.2 Td
(record)Tj
8 0 0 6 434 293 Tm
(any)Tj
7 0 0 5 452 295 Tm
(stock)Tj
8 0 0 6 478 295 Tm
(based)Tj
-52.25 -2.667 Td
[(compensation)-1650(expense)]TJ
7 0 0 4 81 263 Tm
(In)Tj
9 0 0 6 93 263 Tm
(connection)Tj
8 0 0 5 143 264 Tm
[(with)-972(the)]TJ
9 0 0 7 182 264 Tm
(IPO)Tj
8 0 0 4 204 264 Tm
(in)Tj
7 0 0 6 215 263 Tm
(2010)Tj
8 0 0 5 241 264 Tm
[(certain)-1124(of)-666(the)]TJ
9 0 0 7 303 263 Tm
(Companys)Tj
7 0 0 4 354 263 Tm
(selling)Tj
8 0 0 5 385 265 Tm
[(stockholders)-1512(exercised)]TJ
7 0 0 6 60 251 Tm
(288001)Tj
7 0 0 5 96 251 Tm
(stock)Tj
8 0 0 5 121 250 Tm
(options)Tj
7 0 0 6 156 252 Tm
(and)Tj
8 0 0 5 176 252 Tm
[(sold)-791(the)]TJ
4.75 -0.2 Td
(underlying)Tj
9 0 0 6 263 252 Tm
(shares)Tj
7 0 0 6 296 252 Tm
(Such)Tj
8 0 0 5 320 253 Tm
(stockholders)Tj
7.125 -0.4 Td
(paid)Tj
2.875 0.4 Td
[(the)-735(exercise)]TJ
6.875 -0.2 Td
(price)Tj
3 0.4 Td
(of)Tj
6 0 0 5 492 254 Tm
(such)Tj
8 0 0 5 60 237 Tm
(options)Tj

9 0 0 6 96 238 Tm
(through)Tj
8 0 0 5 141 239 Tm
(net)Tj
2.125 0.2 Td
(exercise)Tj
8 0 0 6 198 238 Tm
(Subsequent)Tj
7 0 0 4 251 240 Tm
(to)Tj
8 0 0 5 263 240 Tm
(the)Tj
10 0 0 8 281 240 Tm
(IPO)Tj
8 0 0 5 304 241 Tm
[(certain)-1249(oF)-666(the)]TJ
9 0 0 7 367 239 Tm
(Companies)Tj
8 0 0 5 418 239 Tm
(option)Tj
3.875 0.4 Td
(holders)Tj
-48.625 -2.8 Td
(exercised)Tj
7 0 0 6 105 227 Tm
(174571)Tj
7 0 0 5 139 227 Tm
(stock)Tj
8 0 0 5 164 226 Tm
(options)Tj
7 0 0 6 200 228 Tm
(and)Tj
8 0 0 5 219 226 Tm
(paid)Tj
2.75 0.4 Td
[(the)-735(exercise)]TJ
6.875 -0.2 Td
(price)Tj
3.125 0.2 Td
(oF)Tj
6 0 0 5 333 229 Tm
(such)Tj
8 0 0 5 356 227 Tm
(options)Tj
9 0 0 6 391 227 Tm
(through)Tj
8 0 0 5 437 229 Tm
[(net)-735(exercise)]TJ
9 0 0 5 61 213 Tm
(resulting)Tj
8 0 0 4 101 215 Tm
(in)Tj
6 0 0 5 113 215 Tm
(an)Tj
8 0 0 5 127 215 Tm
(additional)Tj
9 0 0 7 173 215 Tm
(95000)Tj
8 0 0 5 204 214 Tm
(outstanding)Tj
9 0 0 6 257 216 Tm
(shares)Tj
8 0 0 7 290 216 Tm
(The)Tj
8 0 0 5 311 215 Tm
(options)Tj
4.375 0.4 Td
(exercised)Tj
8 0 0 4 389 217 Tm
(in)Tj
8 0 0 5 401 216 Tm
(conjunction)Tj
6.75 0.2 Td
(with)Tj
2.75 0.2 Td
(the)Tj
9 0 0 7 494 217 Tm
(IPO)Tj
7 0 0 5 60 203 Tm
(as)Tj
8 0 0 5 73 203 Tm
(well)Tj
7 0 0 5 94 203 Tm
[(as)-658(those)]TJ
8 0 0 5 132 203 Tm
(exercised)Tj
7 0 0 5 175 202 Tm
(subsequently)Tj
8 0 0 4 234 204 Tm
(in)Tj
8 0 0 5 245 204 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 283 204 Tm
(ended)Tj
9 0 0 7 314 204 Tm
[(December)-721(31)]TJ
7 0 0 6 378 205 Tm
(2010)Tj
8 0 0 6 401 204 Tm
(were)Tj
9 0 0 6 425 203 Tm
(granted)Tj
8 0 0 6 462 205 Tm
(under)Tj
9 0 0 8 61 191 Tm
(APB)Tj
6 0 0 5 85 191 Tm
(25)Tj
8 0 0 5 98 191 Tm
(with)Tj
6 0 0 5 120 191 Tm
(an)Tj

8 0 0 5 134 191 Tm
(exercise)Tj
4.625 -0.2 Td
(price)Tj
7 0 0 5 196 190 Tm
(equal)Tj
7 0 0 4 223 191 Tm
(to)Tj
9 0 0 4 235 192 Tm
(fair)Tj
7 0 0 5 253 192 Tm
(value)Tj
7 0 0 4 279 192 Tm
(at)Tj
7 0 0 5 291 192 Tm
(date)Tj
8 0 0 5 313 192 Tm
(of)Tj
10 0 0 6 326 190 Tm
(grant)Tj
7 0 0 6 354 192 Tm
(and)Tj
8 0 0 5 373 191 Tm
(accordingly)Tj
7 0 0 6 425 192 Tm
(no)Tj
8 0 0 6 439 191 Tm
(compensation)Tj
-47.375 -2.333 Td
(expense)Tj
7 0 0 6 98 179 Tm
(was)Tj
7 0 0 5 118 179 Tm
(recorded)Tj
7 0 0 4 159 179 Tm
(at)Tj
8 0 0 5 171 179 Tm
[(the)-735(time)]TJ
4.875 0.2 Td
(of)Tj
10 0 0 6 222 178 Tm
(grant)Tj
7 0 0 6 251 180 Tm
(Because)Tj
8 0 0 5 289 180 Tm
[(of)-791(the)-860(net)-610(exercise)]TJ
9 0 0 7 374 180 Tm
(mechanism)Tj
8 0 0 5 428 181 Tm
(the)Tj
2.125 -0.4 Td
(option)Tj
4 0.4 Td
(holders)Tj
-52 -2.8 Td
(did)Tj
2.125 -0.2 Td
(not)Tj
7 0 0 5 96 167 Tm
(hear)Tj
8 0 0 5 119 167 Tm
(the)Tj
8 0 0 4 136 167 Tm
(risk)Tj
7 0 0 6 154 167 Tm
(and)Tj
9 0 0 6 174 167 Tm
(rewards)Tj
8 0 0 5 211 167 Tm
(of)Tj
1.5 0.2 Td
(the)Tj
9 0 0 6 240 166 Tm
(options)Tj
7 0 0 6 278 168 Tm
(As)Tj
8 0 0 6 292 167 Tm
(such)Tj
8 0 0 5 318 168 Tm
(the)Tj
8 0 0 7 335 166 Tm
(Company)Tj
9 0 0 6 380 168 Tm
(recorded)Tj
7 0 0 6 421 168 Tm
(\$2975)Tj
8 0 0 5 452 169 Tm
(of)Tj
7 0 0 5 465 169 Tm
(stock)Tj
8 0 0 6 490 169 Tm
(based)Tj
-53.625 -2.667 Td
[(compensation)-1650(expense)]TJ
10 0 0 5 161 155 Tm
(for)Tj
8 0 0 5 178 155 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 216 155 Tm
(ended)Tj
9 0 0 7 246 156 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 310 156 Tm
(2010)Tj
8 0 0 5 334 156 Tm
(related)Tj
7 0 0 4 367 156 Tm
(to)Tj
7 0 0 5 379 156 Tm
(stock)Tj

(December)Tj
10 0 0 8 294 684 Tm
(31)Tj
9 0 0 7 311 684 Tm
(2011)Tj
7 0 0 6 336 685 Tm
(2010)Tj
9 0 0 7 360 684 Tm
(and)Tj
7 0 0 6 380 684 Tm
(2009)Tj
10 0 0 6 194 670 Tm
(Dollars)Tj
8 0 0 4 232 671 Tm
(in)Tj
8 0 0 6 244 670 Tm
(Thousands)Tj
6.375 -0.333 Td
(Except)Tj
9 0 0 6 328 669 Tm
(Per)Tj
8 0 0 6 346 668 Tm
(Share)Tj
9 0 0 7 375 667 Tm
(Data)Tj
-34.111 -4.429 Td
(13)Tj
8 0 0 6 84 636 Tm
(Stock-Based)Tj
7.125 -0.333 Td
(Compensation)Tj
10 0 0 7 207 633 Tm
(Continued)Tj
9 0 0 6 67 617 Tm
(subsequently)Tj
9 0 0 5 127 617 Tm
(retired)Tj
7 0 0 6 159 616 Tm
(32633)Tj
7 0 0 5 189 617 Tm
(shares)Tj
8 0 0 5 220 617 Tm
(of)Tj
9 0 0 8 232 615 Tm
(common)Tj
7 0 0 5 272 615 Tm
(stock)Tj
7 0 0 6 298 615 Tm
(and)Tj
2.714 -0.167 Td
(89371)Tj
7 0 0 5 348 614 Tm
(stock)Tj
8 0 0 5 374 612 Tm
(options)Tj
8 0 0 4 410 613 Tm
(in)Tj
8 0 0 6 421 611 Tm
(exchange)Tj
10 0 0 5 464 612 Tm
(for)Tj
7 0 0 5 480 610 Tm
(aggregate)Tj
8 0 0 5 67 606 Tm
[(consideration)-1803(of)]TJ
9 0 0 7 142 604 Tm
(\$1137)Tj
9 0 0 6 174 603 Tm
(comprised)Tj
8 0 0 5 222 605 Tm
(of)Tj
6 0 0 5 243 604 Tm
(cash)Tj
8 0 0 6 264 602 Tm
(payment)Tj
10 0 0 6 305 603 Tm
(of)Tj
9 0 0 7 317 602 Tm
(\$1000)Tj
7 0 0 6 348 602 Tm
(and)Tj
8 0 0 5 368 602 Tm
(the)Tj
9 0 0 5 385 601 Tm
(satisfaction)Tj
10 0 0 6 436 601 Tm
(of)Tj
8 0 0 5 449 600 Tm
(the)Tj
9 0 0 6 466 598 Tm
(remaining)Tj
9 0 0 5 67 593 Tm
(principal)Tj
9 0 0 7 109 593 Tm
(amount)Tj
8 0 0 5 145 593 Tm
(of)Tj
7 0 0 6 157 593 Tm
[(\$137)-1062(on)]TJ
9 0 0 6 195 591 Tm
(promissory)Tj
7 0 0 5 245 591 Tm
(notes)Tj
8 0 0 5 271 591 Tm
(held)Tj
8 0 0 6 293 589 Tm
(by)Tj
8 0 0 5 307 591 Tm
(the)Tj
9 0 0 7 324 590 Tm
(members)Tj
8 0 0 5 367 590 Tm
(of)Tj
9 0 0 7 379 587 Tm

(management)Tj
6.778 0.143 Td
(As)Tj
7 0 0 4 464 588 Tm
(result)Tj
8 0 0 5 491 588 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
9 0 0 6 67 581 Tm
(repurchase)Tj
8 0 0 5 118 582 Tm
(of)Tj
7 0 0 5 130 581 Tm
(stock)Tj
9 0 0 6 155 579 Tm
(options)Tj
8 0 0 5 193 581 Tm
(the)Tj
8 0 0 7 210 578 Tm
(Company)Tj
9 0 0 6 254 579 Tm
(recorded)Tj
7 0 0 6 296 579 Tm
(\$732)Tj
8 0 0 5 319 579 Tm
(of)Tj
8 0 0 6 331 576 Tm
(compensation)Tj
8 -0.167 Td
(expense)Tj
8 0 0 4 433 577 Tm
(in)Tj
8 0 0 5 444 576 Tm
(the)Tj
10 0 0 4 462 576 Tm
(first)Tj
8 0 0 5 482 574 Tm
(quarter)Tj
-51.875 -0.8 Td
(of)Tj
9 0 0 7 79 569 Tm
(2009)Tj
8 0 0 6 105 570 Tm
(which)Tj
7 0 0 5 134 568 Tm
(represented)Tj
8 0 0 5 188 569 Tm
(the)Tj
9 0 0 4 205 569 Tm
(fair)Tj
7 0 0 5 222 568 Tm
(value)Tj
8 0 0 5 249 568 Tm
[(of)-666(the)]TJ
8 0 0 6 278 565 Tm
(repurchased)Tj
9 0 0 6 334 565 Tm
(options)Tj
7 0 0 6 372 566 Tm
(See)Tj
8 0 0 5 391 565 Tm
(footnote)Tj
9 0 0 7 431 564 Tm
[(16)-666(Redeemable)]TJ
7 0 0 5 66 558 Tm
(stock)Tj
7 0 0 6 92 558 Tm
(and)Tj
9 0 0 6 112 557 Tm
(stockholders)Tj
11 0 0 7 171 555 Tm
(equity)Tj
9 0 0 7 86 540 Tm
(As)Tj
8 0 0 5 101 540 Tm
(of)Tj
9 0 0 7 114 540 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.667 -0.143 Td
(2011)Tj
7 0 0 6 203 539 Tm
[(2010)-1205(and)]TJ
9 0 0 7 246 537 Tm
(2009)Tj
8 0 0 5 272 538 Tm
(the)Tj
9 0 0 6 288 535 Tm
(weighted-average)Tj
8.889 -0.167 Td
(remaining)Tj
8 0 0 5 414 535 Tm
(contractual)Tj
7 0 0 3 466 534 Tm
(life)Tj
8 0 0 5 483 534 Tm
(of)Tj
7 0 0 3 495 534 Tm
(all)Tj
8 0 0 5 66 527 Tm
(outstanding)Tj
6.75 -0.2 Td
(options)Tj
7 0 0 6 155 527 Tm
(was)Tj
8 0 0 5 174 526 Tm
(4.7)Tj
2.25 0.2 Td
(4.0)Tj
7 0 0 6 208 527 Tm
(and)Tj
8 0 0 5 227 527 Tm

(4.8)Tj
9 0 0 6 243 524 Tm
(years)Tj
8 0 0 5 271 523 Tm
(respectively)Tj
9 0 0 7 327 525 Tm
(As)Tj
10 0 0 6 342 525 Tm
(of)Tj
9 0 0 7 355 524 Tm
(December)Tj
5.333 -0.286 Td
[(31)-666(2011)]TJ
7 0 0 6 445 523 Tm
(2010)Tj
3.286 -0.167 Td
(and)Tj
2.714 -0.167 Td
(2009)Tj
8 0 0 5 66 517 Tm
(the)Tj
9 0 0 6 83 514 Tm
(weighted-average)Tj
8.778 -0.167 Td
(remaining)Tj
8 0 0 5 207 514 Tm
(contractual)Tj
7 0 0 3 259 514 Tm
(life)Tj
8 0 0 5 276 514 Tm
(of)Tj
9 0 0 4 288 514 Tm
(all)Tj
8 0 0 5 302 513 Tm
(exercisable)Tj
6.375 -0.4 Td
(options)Tj
7 0 0 6 388 511 Tm
(was)Tj
9 0 0 6 407 511 Tm
(4.7)Tj
8 0 0 5 425 511 Tm
(3.6)Tj
7 0 0 6 442 511 Tm
(and)Tj
8 0 0 5 461 511 Tm
(4.6)Tj
9 0 0 6 476 508 Tm
(years)Tj
8 0 0 5 66 503 Tm
(respectively)Tj
8 0 0 7 85 487 Tm
(The)Tj
7 0 0 5 106 484 Tm
(aggregate)Tj
8 0 0 4 151 486 Tm
(intrinsic)Tj
7 0 0 5 188 485 Tm
(value)Tj
8 0 0 5 214 485 Tm
[(of)-791(the)]TJ
3.75 -0.4 Td
(options)Tj
7 0 0 4 279 484 Tm
(at)Tj
9 0 0 7 290 483 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 355 483 Tm
(2011)Tj
3.286 -0.167 Td
[(was)-936(\$388)]TJ
10 0 0 5 421 481 Tm
(for)Tj
9 0 0 6 437 481 Tm
(both)Tj
8 0 0 5 460 479 Tm
(options)Tj
-49.375 -1.2 Td
(outstanding)Tj
7 0 0 6 119 474 Tm
(and)Tj
8 0 0 5 139 474 Tm
(exercisable)Tj
8 0 0 7 191 473 Tm
(The)Tj
7 0 0 5 211 471 Tm
(aggregate)Tj
8 0 0 4 256 472 Tm
(intrinsic)Tj
7 0 0 5 293 472 Tm
(value)Tj
8 0 0 5 320 472 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
2.125 -0.4 Td
(options)Tj
7 0 0 4 385 470 Tm
(at)Tj
9 0 0 7 397 470 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 461 469 Tm
(2010)Tj
3.286 -0.167 Td
(was)Tj
-59.857 -0.833 Td
[((\$3901)-1649(and)]TJ
9 0 0 7 116 462 Tm
(\$3382)Tj
10 0 0 5 147 462 Tm

(for)Tj
8 0 0 5 162 460 Tm
(options)Tj
4.375 -0.2 Td
(outstanding)Tj
7 0 0 6 251 461 Tm
(and)Tj
8 0 0 5 270 459 Tm
(exercisable)Tj
6.625 -0.4 Td
(respectively)Tj
8 0 0 6 379 458 Tm
(There)Tj
3.625 -0.167 Td
(were)Tj
7 0 0 6 432 457 Tm
(no)Tj
8 0 0 5 447 456 Tm
(options)Tj
-47.75 -1 Td
(exercised)Tj
10 0 0 5 108 451 Tm
(for)Tj
8 0 0 5 125 451 Tm
(the)Tj
2 -0.6 Td
(year)Tj
7 0 0 6 162 450 Tm
(ended)Tj
9 0 0 7 192 449 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2009)Tj
8 0 0 7 281 448 Tm
(The)Tj
7 0 0 5 302 446 Tm
(aggregate)Tj
8 0 0 4 347 447 Tm
(intrinsic)Tj
7 0 0 5 385 446 Tm
(value)Tj
8 0 0 5 411 446 Tm
(of)Tj
7 0 0 5 423 446 Tm
(stock)Tj
8 0 0 5 449 444 Tm
(options)Tj
-48 -1 Td
(exercised)Tj
5.375 -0.4 Td
(during)Tj
7 0 0 6 139 439 Tm
(2011)Tj
3.286 -0.167 Td
[(and)-1046(2010)]TJ
6.143 -0.167 Td
[(was)-936(\$3200)-1506(and)]TJ
9 0 0 7 274 436 Tm
(\$2885)Tj
8 0 0 5 308 434 Tm
(respectively)Tj
9 0 0 7 85 421 Tm
(As)Tj
8 0 0 5 100 421 Tm
(of)Tj
9 0 0 7 112 421 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 176 419 Tm
(2010)Tj
8 0 0 5 202 420 Tm
(the)Tj
8 0 0 7 218 418 Tm
(Company)Tj
7 0 0 6 263 419 Tm
(had)Tj
9 0 0 6 282 418 Tm
(shareholders)Tj
7 0 0 5 343 417 Tm
(notes)Tj
8 0 0 5 370 417 Tm
(receivable)Tj
5.75 -0.2 Td
(with)Tj
7 0 0 5 438 415 Tm
(recourse)Tj
8 0 0 5 478 415 Tm
(of)Tj
7 0 0 6 490 415 Tm
(\$482)Tj
8 0 0 5 65 408 Tm
(including)Tj
8 0 0 6 107 409 Tm
(accrued)Tj
9 0 0 5 145 408 Tm
(interest)Tj
8 0 0 5 182 406 Tm
(respectively)Tj
7 0.2 Td
(related)Tj
7 0 0 4 271 407 Tm
(to)Tj
8 0 0 5 283 407 Tm
(the)Tj
2.125 -0.2 Td
(exercise)Tj
10 0 0 6 337 406 Tm
(of)Tj
9 0 0 6 350 404 Tm
(options)Tj
8 0 0 6 388 405 Tm

(which)Tj
8 0 0 5 416 404 Tm
[(are)-805(included)]TJ
7 0 0 5 473 403 Tm
(as)Tj
8 0 0 6 64 396 Tm
(component)Tj
8 0 0 5 116 397 Tm
(of)Tj
9 0 0 6 128 396 Tm
(shareholders)Tj
8 0 0 5 188 394 Tm
(equity)Tj
7 0 0 6 220 396 Tm
(The)Tj
9 0 0 6 241 395 Tm
(shareholders)Tj
7 0 0 5 301 394 Tm
(notes)Tj
8 0 0 5 328 393 Tm
(receivable)Tj
8 0 0 6 374 393 Tm
(were)Tj
8 0 0 5 399 391 Tm
(repaid)Tj
7 0 0 5 429 391 Tm
(by)Tj
8 0 0 5 443 392 Tm
(the)Tj
2.125 -0.2 Td
(shareholders)Tj
8 0 0 4 64 386 Tm
(in)Tj
8 0 0 5 75 384 Tm
(conjunction)Tj
6.75 0.2 Td
[(with)-1097(the)]TJ
8 0 0 6 168 382 Tm
(secondary)Tj
9 0 0 5 214 382 Tm
(offering)Tj
8 0 0 6 251 383 Tm
(which)Tj
7 0 0 5 279 383 Tm
(closed)Tj
7 0 0 6 310 382 Tm
(on)Tj
8 0 0 7 324 380 Tm
(May)Tj
9 0 0 7 346 381 Tm
[(20)-666(2011)]TJ
8 0 0 5 63 362 Tm
(Restricted)Tj
7 0 0 5 106 362 Tm
(Stock)Tj
8 0 0 5 84 344 Tm
(Restricted)Tj
7 0 0 5 131 343 Tm
(stock)Tj
9 0 0 5 156 343 Tm
(carries)Tj
7 0 0 5 188 343 Tm
(both)Tj
8 0 0 5 210 340 Tm
(voting)Tj
7 0 0 6 240 342 Tm
(and)Tj
8 0 0 5 259 341 Tm
(dividend)Tj
9 0 0 5 300 339 Tm
(rights)Tj
9 0 0 7 341 338 Tm
(summary)Tj
8 0 0 5 383 339 Tm
(of)Tj
9 0 0 5 396 339 Tm
(restricted)Tj
7 0 0 5 439 338 Tm
(stock)Tj
7 0 0 4 465 336 Tm
(activity)Tj
8 0 0 4 498 338 Tm
(for)Tj
8 0 0 5 63 333 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 102 332 Tm
(ended)Tj
9 0 0 7 132 331 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 195 331 Tm
(2011)Tj
6 0 0 3 219 330 Tm
(is)Tj
7 0 0 5 228 329 Tm
(as)Tj
8 0 0 5 241 330 Tm
(follows)Tj
5 0 0 4 440 305 Tm
(Weighted)Tj
6 0 0 5 386 298 Tm
(Weighted)Tj
5 0 0 4 442 297 Tm
(Average)Tj
-10.8 -1.75 Td
(Average)Tj
7 0 0 5 437 289 Tm
(Remaining)Tj
5 0 0 4 332 284 Tm
(Shares)Tj
7 0 0 5 382 283 Tm

(Grant)Tj
5 0 0 4 406 283 Tm
(Date)Tj
6 0 0 4 434 282 Tm
(Contractual)Tj
6 0 0 6 318 276 Tm
(Un)Tj
7 0 0 5 331 275 Tm
(thousands)Tj
7 0 0 4 384 275 Tm
(Fair)Tj
6 0 0 4 401 275 Tm
(value)Tj
6 0 0 5 446 275 Tm
(Term)Tj
8 0 0 6 103 264 Tm
(Unvested)Tj
7 0 0 4 146 264 Tm
(at)Tj
9 0 0 7 158 264 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 221 263 Tm
(2009)Tj
8 0 0 6 102 253 Tm
(Granted)Tj
9 0 0 7 327 249 Tm
(242088)Tj
7 0 0 5 388 248 Tm
(\$11.68)Tj
-40.857 -1.4 Td
(Vested)Tj
9 0 0 6 102 229 Tm
(Cancelled)Tj
7 0 0 6 148 228 Tm
(and)Tj
9 0 0 5 167 228 Tm
(forfeited)Tj
8 0 0 6 102 217 Tm
(Unvcsted)Tj
7 0 0 4 146 216 Tm
(at)Tj
9 0 0 7 157 216 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 220 215 Tm
(2010)Tj
9 0 0 7 326 213 Tm
(242088)Tj
7 0 0 5 393 212 Tm
[(11.68)-3069(4.01)]TJ
8 0 0 5 453 209 Tm
(years)Tj
8 0 0 6 102 205 Tm
(Granted)Tj
9 0 0 7 331 201 Tm
(43690)Tj
7 0 0 5 393 201 Tm
(14.99)Tj
5.571 -0.2 Td
(2.00)Tj
8 0 0 5 453 197 Tm
(years)Tj
7 0 0 5 102 192 Tm
(Vested)Tj
11 0 0 9 327 187 Tm
(50111)Tj
7 0 0 5 393 188 Tm
(11.77)Tj
9 0 0 6 101 180 Tm
(Cancelled)Tj
7 0 0 6 147 180 Tm
(and)Tj
9 0 0 5 166 180 Tm
(forfeited)Tj
8 0 0 6 101 165 Tm
(Unvested)Tj
7 0 0 4 145 164 Tm
(at)Tj
9 0 0 7 157 164 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 220 163 Tm
(2011)Tj
9 0 0 7 325 161 Tm
(235667)Tj
7 0 0 5 386 160 Tm
(\$12.27)Tj
14 0 0 11 432 160 Tm
(23)Tj
8 0 0 5 452 157 Tm
(years)Tj
8 0 0 6 101 145 Tm
(Expected)Tj
7 0 0 4 144 147 Tm
(to)Tj
6 0 0 4 155 146 Tm
(vest)Tj
6 0 0 3 176 146 Tm
(in)Tj
8 0 0 5 187 146 Tm
[(the)-735(future)]TJ
7 0 0 4 233 145 Tm
(at)Tj
9 0 0 7 111 135 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 174 134 Tm
(2011)Tj
7 0 0 6 325 131 Tm

(Data)Tj
-34.111 -5.143 Td
(13)Tj
8 0 0 6 75 637 Tm
(Stock-Based)Tj
7.125 -0.167 Td
(Compensation)Tj
10 0 0 7 198 636 Tm
(Continued)Tj
8 0 0 7 78 619 Tm
(The)Tj
9 0 0 4 100 619 Tm
(fair)Tj
7 0 0 5 118 619 Tm
(value)Tj
8 0 0 5 144 619 Tm
(of)Tj
1.625 0.2 Td
(the)Tj
9 0 0 7 174 618 Tm
(Companys)Tj
9 0 0 5 225 619 Tm
(restricted)Tj
7 0 0 5 269 619 Tm
(stock)Tj
8 0 0 6 295 619 Tm
(awards)Tj
6 0 0 3 328 619 Tm
(is)Tj
8 0 0 5 338 619 Tm
(the)Tj
2.125 -0.4 Td
(closing)Tj
7 0 0 5 388 619 Tm
(stock)Tj
8 0 0 5 414 617 Tm
(price)Tj
7 0 0 6 438 618 Tm
(on)Tj
8 0 0 5 453 619 Tm
(the)Tj
7 0 0 5 470 619 Tm
(date)Tj
8 0 0 5 492 619 Tm
(of)Tj
10 0 0 6 59 605 Tm
(grant)Tj
8 0 0 7 87 607 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 153 605 Tm
(recognized)Tj
7 0 0 6 203 607 Tm
[((\$848)-1205(and)-1046(\$419))]TJ
8 0 0 5 269 607 Tm
(of)Tj
8 0 0 6 282 605 Tm
[(compensation)-1650(expense)]TJ
8 0 0 5 383 607 Tm
(related)Tj
7 0 0 4 417 607 Tm
(to)Tj
9 0 0 5 428 607 Tm
(restricted)Tj
7 0 0 5 473 607 Tm
(stock)Tj
8 0 0 6 59 595 Tm
(awards)Tj
10 0 0 5 93 595 Tm
(for)Tj
8 0 0 5 109 595 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 151 595 Tm
(ended)Tj
9 0 0 7 181 595 Tm
(December)Tj
10 0 0 8 229 594 Tm
(31)Tj
7 0 0 6 246 595 Tm
[(2011)-1062(and)]TJ
9 0 0 7 288 595 Tm
(December)Tj
5.444 -0.143 Td
[(31)-666(2010)]TJ
8 0 0 5 379 593 Tm
(respectively)Tj
8 0 0 7 434 595 Tm
(The)Tj
9 0 0 6 455 593 Tm
(unrecognized)Tj
8 0 0 6 59 581 Tm
[(compensation)-1775(expense)]TJ
10 0 0 5 160 583 Tm
(for)Tj
7 0 0 5 176 583 Tm
(shares)Tj
8 0 0 6 206 581 Tm
(expected)Tj
8 0 0 5 248 583 Tm
[(to)-666(vest)]TJ
7 0 0 5 280 582 Tm
(as)Tj
8 0 0 5 293 583 Tm
(of)Tj
9 0 0 7 305 583 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 369 583 Tm
[(2011)-1062(and)]TJ
9 0 0 7 412 583 Tm

(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 476 583 Tm
(2010)Tj
3.286 -0.167 Td
(was)Tj
9 0 0 6 59 569 Tm
(approximately)Tj
9 0 0 7 124 570 Tm
(\$2154)Tj
7 0 0 6 155 571 Tm
(and)Tj
9 0 0 7 174 570 Tm
(\$2311)Tj
8 0 0 5 208 569 Tm
(respectively)Tj
9 0 0 7 264 570 Tm
(Meanwhile)Tj
7 0 0 6 318 570 Tm
(no)Tj
7 0 0 5 332 571 Tm
[(shares)-1285(vested)]TJ
8 0 0 4 393 571 Tm
(in)Tj
9 0 0 7 404 571 Tm
(2010)Tj
8 0 0 5 59 547 Tm
(Unrestricted)Tj
7 0 0 5 112 547 Tm
(Stock)Tj
8 0 0 7 78 529 Tm
(The)Tj
2.75 -0.286 Td
(Company)Tj
7 0 0 5 144 527 Tm
(granted)Tj
9 0 0 7 181 528 Tm
(68224)Tj
7 0 0 6 212 529 Tm
(and)Tj
9 0 0 7 231 528 Tm
(44350)Tj
7 0 0 5 262 529 Tm
(shares)Tj
8 0 0 5 293 529 Tm
[(of)-666(unrestricted)]TJ
7 0 0 5 359 529 Tm
(stock)Tj
3.714 -0.2 Td
(as)Tj
8 0 0 6 398 527 Tm
(performance)Tj
7.25 0.333 Td
[(based)-776(awards)]TJ
-49.625 -2 Td
(under)Tj
8 0 0 5 88 517 Tm
(the)Tj
7 0 0 6 105 517 Tm
(2010)Tj
8 0 0 5 129 515 Tm
(plan)Tj
8 0 0 4 151 517 Tm
(in)Tj
8 0 0 5 163 517 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 205 517 Tm
(ended)Tj
9 0 0 7 236 517 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 299 517 Tm
[(2011)-1205(and)]TJ
9 0 0 7 343 517 Tm
(December)Tj
5.222 -0.143 Td
[(31)-777(2010)]TJ
8 0 0 5 432 515 Tm
(respectively)Tj
8 0 0 7 488 517 Tm
(The)Tj
9 0 0 4 59 505 Tm
(fair)Tj
7 0 0 5 77 505 Tm
(value)Tj
8 0 0 5 104 505 Tm
[(of)-666(the)]TJ
9 0 0 7 133 503 Tm
(Companys)Tj
8 0 0 5 184 505 Tm
(unrestricted)Tj
7 0 0 5 239 505 Tm
(stock)Tj
8 0 0 6 265 505 Tm
(awards)Tj
6 0 0 3 298 505 Tm
(is)Tj
8 0 0 5 308 505 Tm
(the)Tj
2.125 -0.4 Td
(closing)Tj
7 0 0 5 358 505 Tm
(stock)Tj
8 0 0 5 384 503 Tm
(price)Tj
7 0 0 6 409 504 Tm
(on)Tj
8 0 0 5 423 505 Tm
(the)Tj
7 0 0 5 440 505 Tm

(date)Tj
8 0 0 5 463 505 Tm
(of)Tj
10 0 0 6 475 503 Tm
(grant)Tj
8 0 0 5 503 504 Tm
(or)Tj
7 0 0 5 59 493 Tm
(\$15.01)Tj
7 0 0 6 90 493 Tm
(and)Tj
7 0 0 5 110 493 Tm
(\$14.32)Tj
8 0 0 5 141 491 Tm
(per)Tj
9 0 0 6 158 492 Tm
(share)Tj
10 0 0 5 188 493 Tm
(for)Tj
8 0 0 5 203 491 Tm
(grants)Tj
8 0 0 4 233 493 Tm
(in)Tj
8 0 0 5 245 491 Tm
(years)Tj
7 0 0 6 270 493 Tm
(ended)Tj
9 0 0 7 301 493 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 364 493 Tm
[(2011)-1205(and)]TJ
9 0 0 7 408 493 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2010)]TJ
8 0 0 5 59 479 Tm
(respectively)Tj
8 0 0 7 115 481 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 180 479 Tm
(recognized)Tj
9 0 0 7 230 480 Tm
(\$1024)Tj
7 0 0 6 262 481 Tm
[(and)-1046(\$635)]TJ
8 0 0 5 304 481 Tm
(of)Tj
8 0 0 6 317 479 Tm
[(compensation)-1650(expense)]TJ
8 0 0 5 418 481 Tm
[(related)-1068(to)-666(unrestricted)]TJ
7 0 0 5 59 469 Tm
(stock)Tj
8 0 0 6 85 469 Tm
(awards)Tj
7 0 0 5 118 467 Tm
(granted)Tj
10 0 0 5 155 469 Tm
(for)Tj
8 0 0 5 171 469 Tm
(the)Tj
2 -0.4 Td
(years)Tj
7 0 0 6 213 469 Tm
(ended)Tj
9 0 0 7 244 469 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 307 469 Tm
[(2011)-1205(and)]TJ
9 0 0 7 350 469 Tm
(December)Tj
5.333 -0.143 Td
[(31)-666(2010)]TJ
8 0 0 5 440 467 Tm
(respectively)Tj
8 0 0 7 496 469 Tm
(The)Tj
8 0 0 5 59 457 Tm
(unrestricted)Tj
8 0 0 6 115 457 Tm
(awards)Tj
7 0 0 5 147 456 Tm
(granted)Tj
8 0 0 4 184 457 Tm
(in)Tj
7 0 0 6 195 457 Tm
(2010)Tj
8 0 0 6 219 457 Tm
(were)Tj
8 0 0 5 244 457 Tm
(issued)Tj
8 0 0 4 273 457 Tm
(in)Tj
9 0 0 7 285 457 Tm
(March)Tj
3.444 -0.143 Td
(2011)Tj
8 0 0 5 342 457 Tm
[(while)-972(the)]TJ
8 0 0 6 386 457 Tm
(awards)Tj
9 0 0 6 419 455 Tm
(granted)Tj
8 0 0 4 455 457 Tm
(in)Tj
7 0 0 6 467 457 Tm
(2011)Tj
9 0 0 4 490 457 Tm

(will)Tj
7 0 0 6 59 446 Tm
(be)Tj
8 0 0 5 73 446 Tm
(issued)Tj
8 0 0 4 103 446 Tm
(in)Tj
7 0 0 6 115 446 Tm
(March)Tj
9 0 0 7 146 446 Tm
(2012)Tj
8 0 0 6 172 446 Tm
(There)Tj
6 0 0 3 202 446 Tm
(is)Tj
7 0 0 6 212 445 Tm
(no)Tj
8 0 0 5 226 444 Tm
[(required)-1332(vesting)-957(period)]TJ
10 0 0 5 331 446 Tm
(for)Tj
8 0 0 5 347 446 Tm
[(the)-735(unrestricted)]TJ
7 0 0 5 419 445 Tm
(stock)Tj
8 0 0 6 445 446 Tm
(awards)Tj
7 0 0 5 478 445 Tm
(as)Tj
8 0 0 5 59 432 Tm
(recipients)Tj
5.75 0.2 Td
(are)Tj
9 0 0 5 122 434 Tm
(entitled)Tj
8 0 0 5 158 433 Tm
(to)Tj
7 0 0 5 170 434 Tm
(shares)Tj
7 0 0 6 201 431 Tm
(upon)Tj
8 0 0 5 226 432 Tm
(grant)Tj
7 0 0 6 252 434 Tm
(and)Tj
8 0 0 6 271 432 Tm
(performance)Tj
9 0 0 5 330 433 Tm
(satisfaction)Tj
8 0 0 6 383 434 Tm
(which)Tj
9 0 0 6 412 434 Tm
(both)Tj
7 0 0 6 435 434 Tm
(have)Tj
9 0 0 6 459 434 Tm
(occurred)Tj
7 0 0 5 500 432 Tm
(by)Tj
8 0 0 5 59 422 Tm
(the)Tj
2.125 -0.6 Td
(years)Tj
7 0 0 6 102 422 Tm
(ended)Tj
9 0 0 7 132 422 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 196 422 Tm
[(2010)-1205(and)]TJ
9 0 0 7 239 422 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2011)Tj
8 0 0 5 59 398 Tm
(Restricted)Tj
7 0 0 5 102 398 Tm
(Stock)Tj
8 0 0 5 128 398 Tm
(Units)Tj
-6.125 -3.6 Td
(Restricted)Tj
7 0 0 5 127 380 Tm
(stock)Tj
9 0 0 5 153 380 Tm
(units)Tj
15 0 0 14 177 378 Tm
(RSUs)Tj
8 0 0 5 223 379 Tm
(are)Tj
2.25 0.2 Td
(issued)Tj
7 0 0 4 270 379 Tm
(to)Tj
8 0 0 5 283 380 Tm
(the)Tj
8 0 0 6 299 380 Tm
(board)Tj
8 0 0 5 328 380 Tm
(of)Tj
9 0 0 5 340 380 Tm
(directors)Tj
7 0 0 6 382 380 Tm
(and)Tj
8 0 0 5 401 378 Tm
(carry)Tj
3 0.4 Td
(dividend)Tj
7 0 0 4 467 378 Tm
(rights)Tj
8 0 0 5 494 380 Tm

(hut)Tj
7 0 0 6 59 368 Tm
(do)Tj
8 0 0 5 73 368 Tm
(not)Tj
2.25 -0.4 Td
[(carry)-903(voting)]TJ
9 0 0 5 147 366 Tm
(rights)Tj
7 0 0 6 177 368 Tm
(Each)Tj
8 0 0 8 202 368 Tm
(RSU)Tj
8 0 0 5 227 366 Tm
(represents)Tj
6 0.4 Td
(the)Tj
8 0 0 4 292 366 Tm
(right)Tj
7 0 0 4 316 368 Tm
(to)Tj
8 0 0 5 328 368 Tm
(receive)Tj
7 0 0 6 361 367 Tm
(one)Tj
7 0 0 5 380 368 Tm
(share)Tj
8 0 0 5 407 368 Tm
[(of)-666(the)]TJ
9 0 0 7 436 366 Tm
(Companys)Tj
9 0 0 8 59 355 Tm
(common)Tj
7 0 0 5 100 356 Tm
(stock)Tj
7 0 0 6 126 356 Tm
(and)Tj
8 0 0 5 145 355 Tm
(are)Tj
2.125 -0.2 Td
(subject)Tj
7 0 0 4 196 356 Tm
(to)Tj
8 0 0 5 208 356 Tm
(time)Tj
8 0 0 6 230 356 Tm
(based)Tj
8 0 0 5 258 354 Tm
(vesting)Tj
9 0 0 5 292 356 Tm
(restrictions)Tj
8 0 0 5 346 354 Tm
(Participants)Tj
6.625 0.2 Td
[(are)-805(not)]TJ
4.375 -0.2 Td
(required)Tj
7 0 0 4 475 356 Tm
(to)Tj
8 0 0 6 487 354 Tm
(pay)Tj
-53.5 -2 Td
(any)Tj
8 0 0 5 77 344 Tm
(consideration)Tj
7 0 0 4 140 344 Tm
(to)Tj
8 0 0 5 152 344 Tm
(the)Tj
8 0 0 7 169 342 Tm
(Company)Tj
7 0 0 4 213 344 Tm
(at)Tj
9 0 0 5 225 344 Tm
(either)Tj
8 0 0 5 254 344 Tm
[(the)-735(time)-861(of)]TJ
6.375 -0.4 Td
(grant)Tj
3.375 0.4 Td
(of)Tj
8 0 0 8 353 344 Tm
(RSU)Tj
8 0 0 5 377 343 Tm
(or)Tj
7 0 0 6 390 342 Tm
(upon)Tj
8 0 0 5 415 342 Tm
(vesting)Tj
9 0 0 7 90 324 Tm
(summary)Tj
8 0 0 5 133 326 Tm
(of)Tj
8 0 0 8 146 326 Tm
(RSU)Tj
7 0 0 4 170 325 Tm
(activity)Tj
10 0 0 5 204 326 Tm
(for)Tj
8 0 0 5 220 326 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 259 326 Tm
(ended)Tj
9 0 0 7 289 326 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 353 326 Tm
(2011)Tj
6 0 0 3 377 326 Tm
(is)Tj
7 0 0 5 386 326 Tm

(as)Tj
8 0 0 5 399 326 Tm
(follows)Tj
6 0 0 5 437 305 Tm
(Weighted)Tj
-8.833 -1.6 Td
(Weighted)Tj
5 0 0 4 440 297 Tm
(Average)Tj
-10.6 -2 Td
(Average)Tj
7 0 0 5 435 289 Tm
(Remaining)Tj
5 0 0 4 331 282 Tm
(Shares)Tj
7 0 0 5 380 282 Tm
(Grant)Tj
5 0 0 4 404 282 Tm
(Date)Tj
6 0 0 4 433 282 Tm
(Contractual)Tj
10 0 0 6 317 273 Tm
(In)Tj
7 0 0 5 330 274 Tm
(thousands)Tj
7 0 0 4 383 274 Tm
(Fair)Tj
6 0 0 4 400 274 Tm
(value)Tj
6 0 0 5 444 274 Tm
(Term)Tj
8 0 0 6 100 259 Tm
(Unvested)Tj
7 0 0 4 144 258 Tm
(at)Tj
9 0 0 7 156 259 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 220 259 Tm
(2010)Tj
8 0 0 6 100 247 Tm
(Granted)Tj
7 0 0 6 329 246 Tm
(20612)Tj
7 0 0 5 387 246 Tm
(\$15.21)Tj
6.429 0.2 Td
(2.00)Tj
8 0 0 5 453 245 Tm
(years)Tj
8 0 0 6 100 234 Tm
(Vested)Tj
7 0 0 5 335 234 Tm
(1.719)Tj
8.286 0 Td
(15.25)Tj
9 0 0 6 100 223 Tm
(Cancelled)Tj
7 0 0 6 146 223 Tm
(and)Tj
9 0 0 5 166 223 Tm
(forfeited)Tj
8 0 0 6 100 207 Tm
(Unvested)Tj
7 0 0 4 144 206 Tm
(at)Tj
9 0 0 7 156 207 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 220 207 Tm
(2011)Tj
7 0 0 6 330 206 Tm
(18893)Tj
7 0 0 5 387 206 Tm
(\$15.20)Tj
6.429 0.2 Td
(2.00)Tj
8 0 0 5 453 204 Tm
(years)Tj
8 0 0 6 100 187 Tm
(Expected)Tj
7 0 0 4 144 188 Tm
(to)Tj
8 0 0 5 155 188 Tm
(vest)Tj
8 0 0 4 176 189 Tm
(in)Tj
8 0 0 5 187 189 Tm
[(the)-735(future)]Tj
7 0 0 4 234 188 Tm
(at)Tj
9 0 0 7 111 177 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
6 0 0 5 174 177 Tm
(2011)Tj
7 0 0 6 330 176 Tm
(18893)Tj
10 0 0 7 387 176 Tm
(\$15.2)Tj
7 0 0 5 432 177 Tm
(2.00)Tj
8 0 0 5 453 174 Tm
(years)Tj
8 0 0 6 79 153 Tm
(Vested)Tj
9 0 0 8 113 153 Tm
(RSUs)Tj
8 0 0 5 144 152 Tm
(are)Tj
12 0 0 7 161 153 Tm

3.5 -0.167 Td
(such)Tj
8 0 0 5 259 617 Tm
(termination)Tj
6.625 -0.2 Td
(of)Tj
8 0 0 6 325 614 Tm
(employment)Tj
7 0 0 5 382 614 Tm
(occurs)Tj
12 0 0 7 413 612 Tm
(or)Tj
9 0 0 3 428 614 Tm
(if)Tj
10 0 0 5 438 612 Tm
(later)Tj
8 0 0 6 464 612 Tm
(two)Tj
7 0 0 6 482 612 Tm
(and)Tj
10 0 0 6 68 608 Tm
(one-half)Tj
8 0 0 6 108 608 Tm
(months)Tj
9 0 0 5 143 607 Tm
(after)Tj
8 0 0 6 167 607 Tm
(such)Tj
8 0 0 5 189 606 Tm
(termination)Tj
6.75 -0.2 Td
(of)Tj
10 0 0 7 255 603 Tm
(employment)Tj
9 0 0 7 68 585 Tm
(14)Tj
9 0 0 6 84 583 Tm
(Earnings)Tj
4.778 0.167 Td
(Per)Tj
8 0 0 6 145 583 Tm
(Share)Tj
7 0 0 5 88 566 Tm
(Basic)Tj
8 0 0 5 114 564 Tm
(earnings)Tj
5 -0.2 Td
(per)Tj
7 0 0 5 171 565 Tm
(share)Tj
8 0 0 5 197 564 Tm
(of)Tj
9 0 0 8 209 563 Tm
(common)Tj
7 0 0 5 250 563 Tm
(stock)Tj
6 0 0 3 276 563 Tm
(is)Tj
8 0 0 6 285 561 Tm
(computed)Tj
7 0 0 5 332 560 Tm
(by)Tj
8 0 0 5 345 559 Tm
(dividing)Tj
4.75 0.2 Td
(net)Tj
8 0 0 6 400 560 Tm
(income)Tj
4.375 -0.333 Td
(by)Tj
8 0 0 5 449 559 Tm
(the)Tj
8 0 0 6 465 557 Tm
(weighted)Tj
-49.875 -0.667 Td
(average)Tj
9 0 0 7 104 554 Tm
(number)Tj
8 0 0 5 141 554 Tm
(of)Tj
8 0 0 7 153 553 Tm
(common)Tj
7 0 0 5 193 552 Tm
(shares)Tj
8 0 0 5 223 550 Tm
(outstanding)Tj
6.75 -0.2 Td
(during)Tj
3.875 0.4 Td
(the)Tj
9 0 0 6 325 548 Tm
(period)Tj
10 0 0 6 359 549 Tm
(Diluted)Tj
8 0 0 5 396 546 Tm
(earnings)Tj
9 0 0 6 435 545 Tm
(per)Tj
7 0 0 5 453 547 Tm
(share)Tj
8 0 0 5 479 547 Tm
(of)Tj
9 0 0 8 66 542 Tm
(common)Tj
7 0 0 5 108 542 Tm
(stock)Tj
6 0 0 3 134 542 Tm
(is)Tj
8 0 0 6 143 540 Tm
(computed)Tj
7 0 0 5 190 539 Tm
(by)Tj
8 0 0 5 202 539 Tm
(dividing)Tj

4.75 0.2 Td
(net)Tj
8 0 0 6 257 539 Tm
(income)Tj
7 0 0 5 292 537 Tm
(by)Tj
8 0 0 5 305 539 Tm
(the)Tj
8 0 0 6 322 536 Tm
(weighted)Tj
5.25 -0.167 Td
(average)Tj
9 0 0 7 401 536 Tm
(number)Tj
10 0 0 6 437 536 Tm
(of)Tj
9 0 0 8 450 534 Tm
(common)Tj
7 0 0 5 490 534 Tm
(shares)Tj
7 0 0 6 66 531 Tm
(and)Tj
9 0 0 8 86 530 Tm
(common)Tj
7 0 0 5 127 530 Tm
(stock)Tj
8 0 0 5 153 528 Tm
[(equivalents)-1317(related)-1193(to)-666(the)]TJ
7 0 0 6 267 527 Tm
(assumed)Tj
8 0 0 5 307 526 Tm
[(exercise)-902(of)]TJ
7 0 0 5 356 525 Tm
(stock)Tj
9 0 0 6 382 523 Tm
(options)Tj
8 0 0 5 420 522 Tm
(using)Tj
3.25 0.2 Td
[(the)-860(two-class)]TJ
9 0 0 7 66 519 Tm
(method)Tj
8 0 0 6 106 518 Tm
(Stock)Tj
8 0 0 5 133 516 Tm
(options)Tj
10 0 0 5 168 517 Tm
(for)Tj
8 0 0 6 183 517 Tm
(which)Tj
8 0 0 5 212 516 Tm
[(the)-735(exercise)]TJ
6.75 -0.4 Td
(price)Tj
8 0 0 6 291 515 Tm
(exceeds)Tj
8 0 0 5 328 514 Tm
(the)Tj
8 0 0 6 344 511 Tm
(average)Tj
9 0 0 4 382 513 Tm
(fair)Tj
7 0 0 5 399 512 Tm
(value)Tj
7 0 0 6 426 512 Tm
(have)Tj
3.286 -0.167 Td
(an)Tj
9 0 0 5 463 510 Tm
(anti-dilutive)Tj
8 0 0 5 65 507 Tm
(effect)Tj
7 0 0 6 94 506 Tm
(on)Tj
8 0 0 5 108 504 Tm
(earnings)Tj
5 -0.2 Td
(per)Tj
7 0 0 5 166 505 Tm
(share)Tj
7 0 0 6 192 505 Tm
(and)Tj
8 0 0 5 211 504 Tm
(are)Tj
8 0 0 6 228 503 Tm
(excluded)Tj
9 0 0 6 270 503 Tm
(from)Tj
8 0 0 5 293 503 Tm
(the)Tj
2.25 -0.2 Td
(calculation)Tj
8 0 0 6 363 501 Tm
(There)Tj
3.75 -0.167 Td
(were)Tj
7 0 0 6 417 499 Tm
(no)Tj
7 0 0 5 431 499 Tm
(shares)Tj
8 0 0 6 461 498 Tm
(excluded)Tj
9 0 0 6 65 495 Tm
(from)Tj
9 0 0 5 90 494 Tm
(diluted)Tj
8 0 0 5 124 492 Tm
(earnings)Tj
4.875 -0.2 Td
(per)Tj
7 0 0 5 181 493 Tm
(share)Tj
10 0 0 5 207 492 Tm
(for)Tj

8 0 0 5 224 492 Tm
(the)Tj
2 -0.4 Td
(years)Tj
9 0 0 6 266 489 Tm
(presented)Tj
8 0 0 6 85 475 Tm
(Subsequent)Tj
7 0 0 4 139 476 Tm
(to)Tj
8 0 0 5 151 476 Tm
(the)Tj
8 0 0 6 168 473 Tm
(payment)Tj
10 0 0 6 208 475 Tm
(of)Tj
8 0 0 5 221 474 Tm
(the)Tj
10 0 0 5 237 474 Tm
(third)Tj
8 0 0 5 262 472 Tm
(quarter)Tj
7 0 0 6 296 473 Tm
(2010)Tj
9 0 0 6 320 471 Tm
(dividend)Tj
8 0 0 6 362 471 Tm
(which)Tj
7 0 0 6 391 470 Tm
(was)Tj
8 0 0 5 411 470 Tm
(the)Tj
10 0 0 4 428 470 Tm
(first)Tj
8 0 0 5 448 469 Tm
(dividend)Tj
9 0 0 7 65 463 Tm
(payment)Tj
8 0 0 7 106 464 Tm
(made)Tj
8 0 0 6 133 462 Tm
(subsequent)Tj
7 0 0 4 184 463 Tm
(to)Tj
8 0 0 5 196 463 Tm
(the)Tj
10 0 0 8 213 461 Tm
(IPO)Tj
9 0 0 7 237 460 Tm
(management)Tj
9 0 0 5 295 458 Tm
(retroactively)Tj
8 0 0 6 352 458 Tm
(approved)Tj
9 0 0 4 396 459 Tm
(all)Tj
9 0 0 5 410 458 Tm
(restricted)Tj
8 0 0 5 454 457 Tm
(stockholders)Tj
10 0 0 5 65 454 Tm
(for)Tj
7 0 0 5 81 453 Tm
(shares)Tj
8 0 0 5 112 452 Tm
(issued)Tj
7 0 0 6 141 452 Tm
(and)Tj
8 0 0 5 161 449 Tm
(outstanding)Tj
6.625 0.2 Td
(to)Tj
1.5 -0.4 Td
(participate)Tj
8 0 0 4 275 449 Tm
(in)Tj
9 0 0 6 287 449 Tm
(dividends)Tj
9 0 0 7 333 448 Tm
(As)Tj
1.667 -0.143 Td
(such)Tj
8 0 0 5 374 447 Tm
(the)Tj
8 0 0 7 391 445 Tm
(Company)Tj
7 0 0 5 436 446 Tm
(has)Tj
8 0 0 5 454 445 Tm
(calculated)Tj
9 0 0 6 64 440 Tm
(earnings)Tj
8 0 0 5 105 439 Tm
(per)Tj
7 0 0 5 122 440 Tm
(share)Tj
3.857 -0.4 Td
(pursuant)Tj
7 0 0 4 190 439 Tm
(to)Tj
8 0 0 5 202 439 Tm
(the)Tj
2.125 -0.2 Td
(two-class)Tj
9 0 0 7 261 437 Tm
(method)Tj
8 0 0 6 299 437 Tm
(which)Tj
6 0 0 3 328 437 Tm
(is)Tj
7 0 0 6 337 436 Tm
(an)Tj
8 0 0 5 351 434 Tm
(earnings)Tj

5.125 0.2 Td
(allocation)Tj
9 0 0 6 437 434 Tm
(formula)Tj
8 0 0 5 475 433 Tm
(that)Tj
9 0 0 6 64 430 Tm
(determines)Tj
8 0 0 5 116 427 Tm
(earnings)Tj
4.875 -0.2 Td
(per)Tj
7 0 0 5 173 428 Tm
(share)Tj
10 0 0 5 199 427 Tm
(for)Tj
9 0 0 8 215 426 Tm
(common)Tj
7 0 0 5 256 426 Tm
(stock)Tj
7 0 0 6 281 426 Tm
(and)Tj
9 0 0 5 300 423 Tm
[(participating)-1053(securities)]Tj
7 0 0 5 402 421 Tm
(according)Tj
8 0 0 5 447 422 Tm
(to)Tj
1.5 -0.2 Td
(dividends)Tj
9 0 0 6 64 418 Tm
(declared)Tj
7 0 0 6 105 417 Tm
(and)Tj
9 0 0 5 124 415 Tm
(participation)Tj
7 0 0 4 182 414 Tm
(rights)Tj
8 0 0 4 209 415 Tm
(in)Tj
8 0 0 5 221 414 Tm
(undistributed)Tj
9 0 0 6 281 412 Tm
(earnings)Tj
9 0 0 7 323 413 Tm
(Under)Tj
8 0 0 4 355 412 Tm
(this)Tj
9 0 0 7 374 411 Tm
(method)Tj
7 0 0 3 413 411 Tm
(all)Tj
8 0 0 5 426 409 Tm
(earnings)Tj
9 0 0 5 467 408 Tm
(distributed)Tj
7 0 0 6 63 406 Tm
(and)Tj
10 0 0 6 84 404 Tm
(undistributed)Tj
8 0 0 5 148 404 Tm
[(are)-680(allocated)]Tj
7.375 -0.2 Td
(to)Tj
9 0 0 8 219 402 Tm
(common)Tj
7 0 0 5 260 402 Tm
(shares)Tj
7 0 0 6 290 402 Tm
(and)Tj
9 0 0 5 309 399 Tm
(participating)Tj
6.444 0.2 Td
(securities)Tj
8 0 0 6 411 399 Tm
(based)Tj
7 0 0 6 439 398 Tm
(on)Tj
8 0 0 4 454 398 Tm
(their)Tj
8 0 0 5 63 392 Tm
(respective)Tj
7 0 0 4 111 392 Tm
(rights)Tj
3.857 0.25 Td
(to)Tj
8 0 0 5 150 392 Tm
(receive)Tj
9 0 0 6 183 392 Tm
(dividends)Tj
5 0 0 4 361 368 Tm
(2011)Tj
6 0 0 5 424 367 Tm
(2010)Tj
10.167 -0.4 Td
(2009)Tj
7 0 0 5 62 359 Tm
(Basic)Tj
8 0 0 5 88 356 Tm
[(earnings)-915(per)]Tj
8 0 0 7 143 356 Tm
(common)Tj
7 0 0 5 180 356 Tm
(share)Tj
8 0 0 6 63 347 Tm
(Net)Tj
2.5 -0.167 Td
(income)Tj
7 0 0 6 367 340 Tm
(19040)Tj
9.571 -0.167 Td
(1662)Tj
9 0 0 7 495 337 Tm
(9843)Tj

8 0 0 6 62 335 Tm
(Less)Tj
3 -0.167 Td
(income)Tj
8 0 0 5 120 333 Tm
[(allocated)-1248(to)]TJ
9 0 0 5 174 331 Tm
[(participating)-942(securities)]TJ
7 0 0 6 379 329 Tm
(233)Tj
6 0 0 5 446 327 Tm
(12)Tj
8 0 0 6 62 319 Tm
[(Net)-944(income)]TJ
8 0 0 5 117 318 Tm
(allocated)Tj
7 0 0 4 159 317 Tm
(to)Tj
8 0 0 7 171 316 Tm
(common)Tj
8 0 0 5 211 316 Tm
(shareholders)Tj
7 0 0 6 366 312 Tm
(18807)Tj
9.714 -0.167 Td
(1650)Tj
9 0 0 7 495 310 Tm
(9843)Tj
8 0 0 6 62 300 Tm
(Weighted)Tj
7 0 0 5 107 299 Tm
(average)Tj
8 0 0 7 143 299 Tm
(common)Tj
7 0 0 5 183 299 Tm
(shares)Tj
8 0 0 5 213 296 Tm
(outstanding)Tj
9 0 0 7 347 295 Tm
(21650736)Tj
7.111 -0.286 Td
[(18799761)-2441(14423470)]TJ
7 0 0 5 375 279 Tm
(0.87)Tj
8.857 -0.2 Td
(0.09)Tj
8.857 -0.2 Td
(0.68)Tj
9 0 0 6 60 267 Tm
(Earnings)Tj
8 0 0 5 101 266 Tm
(per)Tj
8 0 0 7 118 266 Tm
(common)Tj
7 0 0 5 155 266 Tm
(share)Tj
8 0 0 6 181 264 Tm
(assuming)Tj
7 0 0 4 222 265 Tm
(dilution)Tj
9 0 0 7 60 257 Tm
(Net)Tj
8 0 0 6 81 256 Tm
(income)Tj
7 0 0 6 365 250 Tm
(19040)Tj
9.571 -0.333 Td
(1662)Tj
9 0 0 7 493 247 Tm
(9843)Tj
8 0 0 6 61 244 Tm
[(Less)-763(income)]TJ
8 0 0 5 119 243 Tm
(allocated)Tj
7 0 0 4 161 242 Tm
(to)Tj
9 0 0 5 173 240 Tm
(participating)Tj
6.222 0.2 Td
(securities)Tj
7 0 0 6 377 238 Tm
(233)Tj
6 0 0 5 445 237 Tm
(12)Tj
8 0 0 6 60 228 Tm
[(Net)-944(income)]TJ
8 0 0 5 115 227 Tm
(allocated)Tj
7 0 0 4 157 227 Tm
(to)Tj
8 0 0 7 169 226 Tm
(common)Tj
8 0 0 5 209 225 Tm
(shareholders)Tj
7 0 0 6 365 221 Tm
(18807)Tj
9.429 -0.167 Td
(1650)Tj
9 0 0 7 492 219 Tm
(9843)Tj
8 0 0 6 60 209 Tm
(Weighted)Tj
7 0 0 5 105 208 Tm
(average)Tj
8 0 0 7 141 209 Tm
(common)Tj
7 0 0 5 181 209 Tm
(shares)Tj
8 0 0 5 211 206 Tm
(outstanding)Tj
9 0 0 7 346 204 Tm
(21650736)Tj
7 0 0 6 409 203 Tm
(18799761)Tj

(Financial)Tj
9 0 0 6 307 707 Tm
(Statements)Tj
10 0 0 7 359 706 Tm
(Continued)Tj
7 0 0 5 181 690 Tm
(Years)Tj
7 0 0 6 208 690 Tm
(ended)Tj
9 0 0 7 238 690 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2011)]TJ
7 0 0 6 328 690 Tm
[(2010)-1062(and)]TJ
6 0.167 Td
(2009)Tj
10 0 0 6 183 673 Tm
(Dollars)Tj
8 0 0 4 222 674 Tm
(in)Tj
9 0 0 7 233 674 Tm
(Thousands)Tj
8 0 0 6 286 673 Tm
(Except)Tj
9 0 0 6 319 674 Tm
(Per)Tj
8 0 0 6 337 675 Tm
(Share)Tj
9 0 0 7 365 674 Tm
(Data)Tj
-34.111 -5.286 Td
[(15)-555(Commitments)]TJ
7 0 0 6 138 638 Tm
(and)Tj
9 0 0 6 158 636 Tm
(Contingencies)Tj
8 0 0 5 78 619 Tm
[(In)-791(the)]TJ
3.75 -0.4 Td
(ordinary)Tj
7 0 0 5 147 619 Tm
(course)Tj
8 0 0 5 179 619 Tm
(of)Tj
9 0 0 6 191 619 Tm
(business)Tj
8 0 0 5 233 620 Tm
(the)Tj
8 0 0 7 251 618 Tm
(Company)Tj
6 0 0 3 295 620 Tm
(is)Tj
7 0 0 6 305 618 Tm
(engaged)Tj
8 0 0 4 345 620 Tm
(in)Tj
8 0 0 5 356 620 Tm
(various)Tj
8 0 0 4 391 618 Tm
(litigation)Tj
8 0 0 5 432 618 Tm
(including)Tj
9 0 0 6 475 619 Tm
(product)Tj
9 0 0 4 58 605 Tm
(liability)Tj
7 0 0 6 93 607 Tm
(and)Tj
9 0 0 5 112 607 Tm
(intellectual)Tj
8 0 0 5 163 605 Tm
(property)Tj
9 0 0 6 204 606 Tm
(disputes)Tj
9 0 0 7 246 607 Tm
(However)Tj
8 0 0 5 290 608 Tm
(the)Tj
8 0 0 7 308 606 Tm
(Company)Tj
8 0 0 6 352 608 Tm
(does)Tj
8 0 0 5 376 608 Tm
[(not)-860(believe)-957(that)]TJ
8 0 0 6 447 606 Tm
[(any)-638(pending)]TJ
8 0 0 4 58 593 Tm
(litigation)Tj
9 0 0 4 99 595 Tm
(will)Tj
7 0 0 6 118 595 Tm
(have)Tj
8 0 0 5 150 595 Tm
(material)Tj
7 0 0 5 189 595 Tm
(adverse)Tj
8 0 0 5 225 595 Tm
(effect)Tj
7 0 0 6 253 595 Tm
(on)Tj
7 0 0 3 268 596 Tm
(its)Tj
8 0 0 5 281 596 Tm
(consolidated)Tj
9 0 0 5 339 596 Tm
(financial)Tj
8 0 0 5 379 594 Tm
(position)Tj
5 0.4 Td
(consolidated)Tj
7 0 0 4 477 597 Tm
(results)Tj
10 0 0 6 57 582 Tm

(of)Tj
8 0 0 5 70 581 Tm
(operations)Tj
6.125 0.2 Td
(or)Tj
10 0 0 5 132 581 Tm
(liquidity)Tj
8 0 0 5 173 583 Tm
(In)Tj
10 0 0 6 186 582 Tm
(addition)Tj
8 0 0 5 227 583 Tm
(the)Tj
8 0 0 7 245 582 Tm
(Company)Tj
6 0 0 3 290 583 Tm
(is)Tj
8 0 0 5 300 583 Tm
(not)Tj
9 0 0 5 318 582 Tm
(currently)Tj
8 0 0 5 368 582 Tm
(party)Tj
7 0 0 4 394 584 Tm
(to)Tj
8 0 0 6 406 582 Tm
(any)Tj
9 0 0 6 424 584 Tm
(environmental-)Tj
8 0 0 5 58 570 Tm
(related)Tj
4.125 0.2 Td
(claims)Tj
3.875 -0.2 Td
(or)Tj
7 0 0 4 135 569 Tm
(legal)Tj
9 0 0 6 158 571 Tm
(matters)Tj
9 0 0 7 59 547 Tm
(16)Tj
7 0 0 6 74 547 Tm
(Redeemable)Tj
7 0 0 5 130 547 Tm
(stock)Tj
9 0 0 7 155 547 Tm
(and)Tj
9 0 0 6 175 547 Tm
(stockholders)Tj
8 0 0 5 236 546 Tm
(equity)Tj
-22.375 -3.4 Td
(Series)Tj
7 0 0 6 95 529 Tm
(Redeemable)Tj
8 0 0 5 149 529 Tm
(Convertible)Tj
6.25 -0.2 Td
(Preferred)Tj
7 0 0 5 240 529 Tm
(Stock)Tj
8 0 0 7 78 511 Tm
(The)Tj
8 0 0 5 98 511 Tm
(authorized)Tj
9 0 0 5 148 509 Tm
(capital)Tj
7 0 0 5 180 511 Tm
(stock)Tj
8 0 0 5 205 511 Tm
[(of)-791(the)]TJ
8 0 0 7 235 510 Tm
(Company)Tj
8 0 0 5 281 512 Tm
(includes)Tj
7 0 0 6 320 511 Tm
(100000)Tj
7 0 0 5 355 512 Tm
(shares)Tj
8 0 0 5 386 512 Tm
(of)Tj
1.5 -0.4 Td
(preferred)Tj
9 0 0 6 441 511 Tm
(stock)Tj
8 0 0 5 469 512 Tm
(of)Tj
8 0 0 6 481 512 Tm
(which)Tj
9 0 0 7 58 498 Tm
(65000)Tj
7 0 0 5 89 499 Tm
(shares)Tj
7 0 0 6 120 499 Tm
[(have)-1118(been)]TJ
7 0 0 5 167 497 Tm
(designated)Tj
7.143 0.4 Td
(as)Tj
8 0 0 5 229 500 Tm
(Series)Tj
5.125 -0.4 Td
(preferred)Tj
7 0 0 5 314 500 Tm
(stock)Tj
11 0 0 7 340 498 Tm
(Series)Tj
10 0 0 5 399 500 Tm
(All)Tj
7 0 0 5 415 500 Tm
(shares)Tj
8 0 0 5 445 500 Tm
[(of)-791(Series)]TJ
7 0 0 6 58 487 Tm

[(have)-1261(being)]Tj
8 0 0 6 106 487 Tm
(redeemed)Tj
7 0 0 6 152 487 Tm
(and)Tj
8 0 0 5 172 488 Tm
(therefore)Tj
7 0 0 6 215 487 Tm
(no)Tj
7 0 0 5 229 488 Tm
(shares)Tj
8 0 0 5 260 488 Tm
[(of)-791(Series)]Tj
8 0 0 6 313 487 Tm
(were)Tj
8 0 0 5 337 488 Tm
(issued)Tj
7 0 0 6 367 488 Tm
(and)Tj
8 0 0 5 387 487 Tm
(outstanding)Tj
7 0 0 5 440 488 Tm
(as)Tj
8 0 0 5 452 489 Tm
(of)Tj
9 0 0 7 58 475 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 123 475 Tm
(2011)Tj
7 0 0 6 146 475 Tm
[(and)-1046(2010)]Tj
8 0 0 7 191 476 Tm
(The)Tj
9 0 0 6 212 473 Tm
(par)Tj
7 0 0 5 229 476 Tm
(value)Tj
8 0 0 5 256 476 Tm
[(of)-791(Series)]Tj
6 0 0 3 309 476 Tm
(is)Tj
7 0 0 5 319 476 Tm
(\$0.01)Tj
8 0 0 5 345 474 Tm
(per)Tj
9 0 0 6 363 476 Tm
(share)Tj
8 0 0 7 78 457 Tm
(The)Tj
8 0 0 5 99 457 Tm
(Series)Tj
6 0 0 3 140 457 Tm
(is)Tj
8 0 0 5 150 456 Tm
(non-voting)Tj
7 0 0 5 199 456 Tm
(except)Tj
4.429 0.2 Td
(as)Tj
8 0 0 5 243 456 Tm
(required)Tj
7 0 0 5 283 456 Tm
(by)Tj
8 0 0 6 296 458 Tm
(Delaware)Tj
9 0 0 6 341 457 Tm
(law)Tj
7 0 0 6 361 458 Tm
(and)Tj
8 0 0 5 381 458 Tm
(Series)Tj
5 0.2 Td
(stockholders)Tj
7 0 0 6 478 459 Tm
(do)Tj
8 0 0 5 493 459 Tm
(not)Tj
7 0 0 6 58 445 Tm
(have)Tj
8 0 0 5 82 445 Tm
(the)Tj
10 0 0 5 99 443 Tm
(right)Tj
7 0 0 4 123 445 Tm
(to)Tj
8 0 0 5 135 445 Tm
(elect)Tj
8 0 0 6 159 443 Tm
(any)Tj
9 0 0 7 177 446 Tm
(members)Tj
8 0 0 5 220 446 Tm
[(of)-666(the)]Tj
9 0 0 7 250 444 Tm
(Companies)Tj
8 0 0 6 301 446 Tm
(Board)Tj
8 0 0 5 331 446 Tm
(of)Tj
10 0 0 6 343 446 Tm
(Directors)Tj
8 0 0 7 389 447 Tm
(The)Tj
8 0 0 5 410 447 Tm
(Series)Tj
7 0 0 5 450 447 Tm
(ranks)Tj
8 0 0 5 477 447 Tm
(senior)Tj
-52.25 -2.8 Td
[(to)-666(the)-735(Series)]Tj
7 0 0 6 128 433 Tm

(and)Tj
8 0 0 5 157 432 Tm
(preferred)Tj
7 0 0 5 201 434 Tm
(stock)Tj
7 0 0 6 227 434 Tm
(and)Tj
9 0 0 8 247 433 Tm
(common)Tj
7 0 0 5 288 434 Tm
(stock)Tj
8 0 0 5 314 434 Tm
(related)Tj
7 0 0 4 347 434 Tm
(to)Tj
8 0 0 5 359 434 Tm
(dividend)Tj
7 0 0 4 400 433 Tm
(rights)Tj
7 0 0 6 427 435 Tm
(and)Tj
9 0 0 5 446 435 Tm
(distributions)Tj
9 0 0 7 58 419 Tm
(upon)Tj
9 0 0 5 84 420 Tm
(liquidation)Tj
8 0 0 5 137 422 Tm
(dissolution)Tj
6.125 -0.2 Td
(or)Tj
9 0 0 6 198 420 Tm
(winding)Tj
7 0 0 6 236 420 Tm
(up)Tj
8 0 0 5 251 422 Tm
[(of)-791(the)]TJ
10 0 0 8 281 421 Tm
(Company)Tj
9 0 0 6 328 423 Tm
(Dividends)Tj
7 0 0 5 375 422 Tm
(accrue)Tj
7 0 0 6 406 422 Tm
(on)Tj
8 0 0 5 420 423 Tm
[(the)-735(Series)]TJ
7 0 0 4 478 423 Tm
[(at)-2023(rate)]TJ
10 0 0 6 58 410 Tm
(of)Tj
8 0 0 7 72 410 Tm
(10%)Tj
8 0 0 5 94 407 Tm
(per)Tj
8 0 0 7 112 409 Tm
(annum)Tj
7 0 0 6 145 409 Tm
(on)Tj
8 0 0 5 159 410 Tm
[(the)-735(stated)]TJ
7 0 0 5 205 410 Tm
(value)Tj
8 0 0 5 231 410 Tm
(of)Tj
1.625 0.2 Td
[(the)-860(Series)]TJ
7.25 -0.4 Td
(plus)Tj
8 0 0 7 324 411 Tm
(10%)Tj
8 0 0 5 346 411 Tm
[(of)-666(the)]TJ
7 0 0 5 375 409 Tm
(aggregate)Tj
8 0 0 5 420 411 Tm
(of)Tj
7 0 0 3 433 411 Tm
(all)Tj
9 0 0 6 446 411 Tm
(annual)Tj
8 0 0 5 58 397 Tm
(dividends)Tj
5.625 0.2 Td
[(that)-1957(holder)-1096(of)-666(Series)]TJ
9 0 0 4 215 398 Tm
(will)Tj
7 0 0 6 234 399 Tm
(have)Tj
8 0 0 7 258 398 Tm
(become)Tj
9 0 0 5 295 399 Tm
(entitled)Tj
8 0 0 5 331 398 Tm
(to)Tj
1.625 0.2 Td
[(receive)-902(hut)]TJ
8 0 0 6 395 399 Tm
(which)Tj
7 0 0 5 423 399 Tm
(has)Tj
8 0 0 5 441 399 Tm
(not)Tj
7 0 0 6 458 399 Tm
(been)Tj
7 0 0 5 58 385 Tm
(declared)Tj
7 0 0 6 99 386 Tm
(and)Tj
8 0 0 5 119 384 Tm
(paid)Tj
7 0 0 5 141 384 Tm
(by)Tj
8 0 0 5 154 386 Tm

(the)Tj
8 0 0 7 171 384 Tm
(Company)Tj
5.875 0.286 Td
(The)Tj
2.5 -0.286 Td
(Company)Tj
7 0 0 5 284 386 Tm
(accretes)Tj
8 0 0 5 322 387 Tm
(dividends)Tj
8 0 0 6 366 387 Tm
(based)Tj
7 0 0 6 394 386 Tm
(on)Tj
8 0 0 5 408 387 Tm
[(the)-860(terms)-875(of)-666(the)]TJ
-43.625 -2.8 Td
(Series)Tj
6 0 0 4 99 373 Tm
(set)Tj
9 0 0 5 115 374 Tm
(forth)Tj
8 0 0 4 140 374 Tm
(in)Tj
8 0 0 5 152 374 Tm
(the)Tj
9 0 0 7 169 372 Tm
(Companies)Tj
9 0 0 5 219 374 Tm
(certificate)Tj
8 0 0 5 266 374 Tm
(of)Tj
10 0 0 6 279 373 Tm
(incorporation)Tj
8 0 0 7 78 356 Tm
(The)Tj
8 0 0 5 100 356 Tm
(Series)Tj
6 0 0 3 140 356 Tm
(is)Tj
8 0 0 5 150 355 Tm
(subject)Tj
7 0 0 4 183 356 Tm
(to)Tj
9 0 0 6 196 355 Tm
(redemption)Tj
7 0 0 4 249 356 Tm
(at)Tj
9 0 0 6 261 355 Tm
(anytime)Tj
8 0 0 4 301 357 Tm
(in)Tj
8 0 0 6 312 357 Tm
(whole)Tj
8 0 0 5 342 356 Tm
(or)Tj
8 0 0 4 355 357 Tm
(in)Tj
10 0 0 6 366 355 Tm
(part)Tj
7 0 0 4 390 357 Tm
(at)Tj
8 0 0 5 401 357 Tm
(the)Tj
2.125 -0.4 Td
(option)Tj
3.875 0.4 Td
[(of)-791(the)]TJ
8 0 0 6 479 357 Tm
(Board)Tj
8 0 0 5 59 344 Tm
(of)Tj
10 0 0 6 71 343 Tm
(Directors)Tj
8 0 0 6 118 344 Tm
(which)Tj
6 0 0 3 146 344 Tm
(is)Tj
8 0 0 5 156 344 Tm
(controlled)Tj
7 0 0 5 203 343 Tm
(by)Tj
8 0 0 5 216 345 Tm
(the)Tj
2.125 -0.4 Td
(preferred)Tj
5.625 0.4 Td
(stockholders)Tj
7 0 0 6 336 345 Tm
(and)Tj
8 0 0 5 355 345 Tm
[(thus)-735(outside)-1151(the)-735(control)]TJ
13.375 0.2 Td
[(of)-666(the)]TJ
10 0 0 8 59 330 Tm
(Company)Tj
7 0 0 4 106 332 Tm
(at)Tj
9 0 0 6 127 330 Tm
(redemption)Tj
8 0 0 5 180 330 Tm
[(price)-833(per)]TJ
7 0 0 5 222 333 Tm
(share)Tj
9 0 0 6 249 331 Tm
(equal)Tj
7 0 0 4 276 332 Tm
(to)Tj
8 0 0 5 288 333 Tm
[(Series)-2291(stated)]TJ
7 0 0 5 358 333 Tm
(value)Tj
8 0 0 5 384 333 Tm

(of)Tj
7 0 0 6 396 333 Tm
(\$1000)Tj
8 0 0 5 427 331 Tm
(per)Tj
7 0 0 5 445 334 Tm
(share)Tj
8 0 0 5 471 332 Tm
(plus)Tj
7 0 0 3 492 334 Tm
(all)Tj
8 0 0 6 59 320 Tm
(accrued)Tj
8 0 0 5 96 320 Tm
(but)Tj
9 0 0 6 114 318 Tm
(unpaid)Tj
7 0 0 5 147 320 Tm
(cumulative)Tj
9 0 0 6 197 321 Tm
(dividends)Tj
8 0 0 5 59 296 Tm
(Series)Tj
7 0 0 6 96 296 Tm
(Redeemable)Tj
8 0 0 5 150 295 Tm
(Preferred)Tj
7 0 0 5 190 297 Tm
(Stock)Tj
8 0 0 7 79 278 Tm
(One)Tj
7 0 0 5 102 278 Tm
(share)Tj
8 0 0 5 128 278 Tm
(of)Tj
1.5 -0.2 Td
(preferred)Tj
7 0 0 5 184 279 Tm
[(stock)-1380(has)]Tj
7 0 0 6 227 279 Tm
(been)Tj
7 0 0 5 252 277 Tm
(designated)Tj
7 0.2 Td
(as)Tj
8 0 0 5 314 279 Tm
(Series)Tj
4.875 -0.4 Td
(preferred)Tj
7 0 0 5 397 280 Tm
(stock)Tj
11 0 0 7 423 278 Tm
(Series)Tj
7 0 0 6 480 280 Tm
(and)Tj
2.714 -0.167 Td
(no)Tj
7 0 0 5 59 266 Tm
(shares)Tj
8 0 0 6 89 266 Tm
(were)Tj
8 0 0 5 114 267 Tm
(issued)Tj
7 0 0 6 144 267 Tm
(and)Tj
8 0 0 5 163 265 Tm
(outstanding)Tj
7 0 0 5 216 266 Tm
(as)Tj
8 0 0 5 229 267 Tm
(of)Tj
9 0 0 7 242 267 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 305 267 Tm
[(2011)-1205(and)]Tj
9 0 0 7 349 268 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 413 268 Tm
(2010)Tj
8 0 0 7 438 268 Tm
(The)Tj
8 0 0 5 459 266 Tm
(par)Tj
7 0 0 5 476 268 Tm
(value)Tj
8 0 0 5 502 268 Tm
(of)Tj
-55.375 -2.8 Td
(Series)Tj
6 0 0 3 100 255 Tm
(is)Tj
7 0 0 5 110 254 Tm
(\$0.01)Tj
8 0 0 5 136 252 Tm
(per)Tj
9 0 0 6 153 255 Tm
(share)Tj
8 0 0 5 80 236 Tm
(In)Tj
1.625 0.2 Td
(addition)Tj
7 0 0 4 132 236 Tm
(to)Tj
8 0 0 6 144 234 Tm
(any)Tj
8 0 0 5 162 235 Tm
(voting)Tj
7 0 0 4 192 235 Tm
(rights)Tj
3.857 0.5 Td

(to)Tj
8 0 0 6 231 237 Tm
(which)Tj
8 0 0 5 260 237 Tm
[(the)-860(holders)-1096(of)-666(the)]TJ
10.25 0.2 Td
(Series)Tj
8 0 0 7 382 235 Tm
(may)Tj
6 0 0 5 403 238 Tm
(he)Tj
9 0 0 5 416 238 Tm
(entitled)Tj
7 0 0 5 452 236 Tm
(by)Tj
9 0 0 6 466 237 Tm
(law)Tj
7 0 0 5 486 237 Tm
(so)Tj
8 0 0 5 60 223 Tm
(long)Tj
7 0 0 5 82 224 Tm
(as)Tj
8 0 0 5 94 225 Tm
(the)Tj
2.25 -0.2 Td
(Series)Tj
9 0 0 6 151 225 Tm
(remains)Tj
4.111 -0.333 Td
(outstanding)Tj
8 0 0 5 245 225 Tm
[(the)-735(holder)-1096(of)-666(the)]TJ
9 0 0 6 323 225 Tm
(share)Tj
8 0 0 5 351 224 Tm
(voting)Tj
7 0 0 5 382 225 Tm
(as)Tj
8 0 0 5 402 224 Tm
(single)Tj
3.5 0.2 Td
[(series)-1083(are)]TJ
9 0 0 5 477 226 Tm
(entitled)Tj
8 0 0 5 60 212 Tm
[(to)-666(elect)-888(four)]TJ
9 0 0 5 118 213 Tm
(directors)Tj
7 0 0 4 159 212 Tm
(to)Tj
8 0 0 5 171 213 Tm
(the)Tj
9 0 0 7 188 211 Tm
(Companys)Tj
8 0 0 6 239 213 Tm
(Board)Tj
8 0 0 5 269 213 Tm
(of)Tj
10 0 0 6 282 213 Tm
(Directors)Tj
8 0 0 7 327 213 Tm
(The)Tj
8 0 0 5 348 213 Tm
(Series)Tj
7 0 0 5 388 214 Tm
(ranks)Tj
9 0 0 5 413 212 Tm
(junior)Tj
7 0 0 4 443 214 Tm
(to)Tj
8 0 0 5 456 214 Tm
[(the)-610(Series)]TJ
7 0 0 6 59 199 Tm
(on)Tj
9 0 0 5 74 198 Tm
(parity)Tj
8 0 0 5 103 200 Tm
[(with)-972(the)]TJ
4.875 0.2 Td
(Series)Tj
4.875 -0.4 Td
(preferred)Tj
7 0 0 5 225 201 Tm
(stock)Tj
7 0 0 6 251 201 Tm
(and)Tj
8 0 0 5 270 201 Tm
[(senior)-1027(to)-791(the)]TJ
8 0 0 7 330 201 Tm
(common)Tj
7 0 0 5 370 201 Tm
(stock)Tj
5 0 0 4 396 201 Tm
(as)Tj
7 0 0 4 408 201 Tm
(to)Tj
8 0 0 5 420 202 Tm
(dividend)Tj
7 0 0 4 461 200 Tm
(rights)Tj
7 0 0 6 488 202 Tm
(and)Tj
9 0 0 5 60 188 Tm
(distributions)Tj
7 0 0 6 118 186 Tm
(upon)Tj
9 0 0 5 143 187 Tm
(liquidation)Tj
8 0 0 5 194 189 Tm
(dissolution)Tj
6.375 -0.2 Td
(or)Tj
9 0 0 6 257 187 Tm

(winding)Tj
7 0 0 6 295 187 Tm
(up)Tj
8 0 0 5 309 189 Tm
[(of)-791(the)]TJ
10 0 0 8 339 187 Tm
(Company)Tj
7 0 0 6 386 189 Tm
(The)Tj
8 0 0 5 406 190 Tm
(holder)Tj
3.875 -0.2 Td
(of)Tj
1.5 0.2 Td
(Series)Tj
6 0 0 3 489 190 Tm
(is)Tj
8 0 0 5 499 190 Tm
(not)Tj
9 0 0 5 60 176 Tm
(entitled)Tj
7 0 0 4 97 176 Tm
(to)Tj
8 0 0 5 109 176 Tm
(receive)Tj
9 0 0 6 143 176 Tm
(dividends)Tj
9 0 0 7 189 176 Tm
(However)Tj
8 0 0 5 233 175 Tm
(subject)Tj
7 0 0 4 268 176 Tm
(to)Tj
8 0 0 5 279 177 Tm
(certain)Tj
9 0 0 6 313 175 Tm
(exceptions)Tj
6 0 0 5 363 177 Tm
(So)Tj
8 0 0 5 376 176 Tm
(long)Tj
5 0 0 4 398 177 Tm
(as)Tj
8 0 0 6 410 175 Tm
(any)Tj
7 0 0 5 428 178 Tm
(shares)Tj
8 0 0 5 459 178 Tm
[(of)-666(Series)]TJ
-49.875 -3 Td
(or)Tj
1.625 0.2 Td
(Series)Tj
5 -0.4 Td
(preferred)Tj
7 0 0 5 157 164 Tm
(stock)Tj
8 0 0 5 182 164 Tm
(are)Tj
9 0 0 6 199 163 Tm
(outstanding)Tj
8 0 0 5 256 165 Tm
(the)Tj
8 0 0 7 274 163 Tm
[(Company)-1221(may)]TJ
8 0 0 5 339 165 Tm
(not)Tj
7 0 0 5 357 163 Tm
(pay)Tj
8 0 0 5 375 165 Tm
[(dividends)-1276(or)]TJ
8 0 0 7 432 166 Tm
(make)Tj
8 0 0 5 458 166 Tm
(other)Tj
9 0 0 5 60 152 Tm
(distributions)Tj
8 0 0 5 117 152 Tm
(with)Tj
2.875 -0.4 Td
(respect)Tj
7 0 0 4 173 152 Tm
(to)Tj
7 0 0 3 185 152 Tm
(its)Tj
9 0 0 5 198 150 Tm
(junior)Tj
3.222 0.6 Td
(securities)Tj
10 0 0 6 272 151 Tm
(including)Tj
8 0 0 7 318 152 Tm
(common)Tj
10 0 0 7 359 152 Tm
(stock)Tj
8 0 0 5 390 153 Tm
(This)Tj
2.875 0.2 Td
(dividend)Tj
7 0 0 4 453 154 Tm
(restriction)Tj
8 0 0 7 60 138 Tm
(may)Tj
7 0 0 6 81 140 Tm
(he)Tj
8 0 0 6 95 140 Tm
(waived)Tj
7 0 0 5 128 138 Tm
(hy)Tj
8 0 0 5 142 140 Tm
(the)Tj
9 0 0 5 159 140 Tm
(affirmative)Tj
7 0 0 5 208 140 Tm

10 0 0 8 295 680 Tm
(31)Tj
9 0 0 7 312 680 Tm
(2011)Tj
7 0 0 6 337 681 Tm
(2010)Tj
3.429 -0.167 Td
[(and)-1046(2009)]TJ
10 0 0 6 194 666 Tm
(Dollars)Tj
10 0 0 5 233 667 Tm
(in)Tj
8 0 0 6 245 666 Tm
(Thousands)Tj
6.375 -0.333 Td
(Except)Tj
9 0 0 6 329 665 Tm
(Per)Tj
8 0 0 6 346 664 Tm
(Share)Tj
9 0 0 7 375 663 Tm
(Data)Tj
-34 -4.286 Td
(16)Tj
7 0 0 6 84 632 Tm
(Redeemable)Tj
7 0 0 5 139 632 Tm
(stock)Tj
7 0 0 6 166 631 Tm
(and)Tj
9 0 0 6 185 630 Tm
(stockholders)Tj
8 0 0 5 245 628 Tm
(equity)Tj
10 0 0 7 276 628 Tm
(Continued)Tj
8 0 0 7 87 615 Tm
(The)Tj
8 0 0 5 108 614 Tm
(Series)Tj
6 0 0 3 148 614 Tm
(is)Tj
8 0 0 5 158 612 Tm
(subject)Tj
4.125 0.2 Td
(to)Tj
8 0 0 6 204 611 Tm
(mandatory)Tj
9 0 0 6 253 610 Tm
(redemption)Tj
7 0 0 4 306 611 Tm
(at)Tj
8 0 0 6 318 609 Tm
(any)Tj
8 0 0 5 336 610 Tm
[(time)-986(the)]TJ
9 0 0 6 376 609 Tm
(holders)Tj
4.111 -0.5 Td
(ownership)Tj
8 0 0 5 461 608 Tm
(of)Tj
7 0 0 5 473 608 Tm
(both)Tj
8 0 0 5 67 601 Tm
(preferred)Tj
7 0 0 5 111 602 Tm
(stock)Tj
7 0 0 6 137 602 Tm
(and)Tj
9 0 0 8 156 600 Tm
(common)Tj
7 0 0 5 197 601 Tm
(stock)Tj
8 0 0 4 223 600 Tm
(falls)Tj
8 0 0 6 244 600 Tm
(below)Tj
8 0 0 5 272 599 Tm
(certain)Tj
8 0 0 6 305 596 Tm
(percentages)Tj
8 0 0 7 362 598 Tm
(The)Tj
9 0 0 5 382 597 Tm
(fixed)Tj
9 0 0 6 407 595 Tm
(redemption)Tj
8 0 0 5 460 594 Tm
(price)Tj
3.125 -0.2 Td
(per)Tj
7 0 0 5 67 591 Tm
(share)Tj
6 0 0 3 94 590 Tm
(is)Tj
9 0 0 7 104 589 Tm
(\$1000)Tj
9 0 0 6 134 587 Tm
(per)Tj
2.111 0.167 Td
(share)Tj
8 0 0 6 181 589 Tm
(which)Tj
7 0 0 5 210 587 Tm
(equals)Tj
8 0 0 5 241 588 Tm
(the)Tj
9 0 0 4 258 587 Tm
(initial)Tj
9 0 0 7 286 587 Tm
(amount)Tj
8 0 0 5 323 585 Tm
(paid)Tj

10 0 0 5 344 586 Tm
(for)Tj
8 0 0 5 360 586 Tm
(the)Tj
9 0 0 6 377 585 Tm
[(share)-721(At)]TJ
8 0 0 5 420 585 Tm
(the)Tj
2.25 -0.2 Td
[(time)-861(of)]TJ
8 0 0 6 473 581 Tm
(any)Tj
6 0 0 5 491 583 Tm
(such)Tj
9 0 0 6 67 577 Tm
(redemption)Tj
8 0 0 6 123 575 Tm
(any)Tj
9 0 0 7 141 577 Tm
(members)Tj
8 0 0 5 184 577 Tm
[(of)-666(the)]TJ
9 0 0 7 213 574 Tm
(Company)Tj
8 0 0 6 264 575 Tm
(Board)Tj
8 0 0 5 294 575 Tm
(of)Tj
1.625 -0.2 Td
[(Directors)-1375(elected)]TJ
7 0 0 5 384 571 Tm
(by)Tj
8 0 0 5 397 573 Tm
(the)Tj
2.125 -0.2 Td
(Series)Tj
7 0 0 4 454 572 Tm
(shall)Tj
6 0 0 5 477 571 Tm
(cease)Tj
7 0 0 4 503 571 Tm
(to)Tj
7 0 0 6 67 567 Tm
(be)Tj
9 0 0 7 80 566 Tm
(members)Tj
8 0 0 5 123 566 Tm
[(of)-666(the)]TJ
8 0 0 6 154 565 Tm
(Board)Tj
9 0 0 6 182 564 Tm
(without)Tj
9 0 0 5 219 564 Tm
(further)Tj
8 0 0 5 252 563 Tm
(action)Tj
10 0 0 6 281 563 Tm
(of)Tj
8 0 0 6 294 561 Tm
(any)Tj
8 0 0 5 313 563 Tm
(kind)Tj
7 0 0 5 335 561 Tm
(by)Tj
8 0 0 5 348 562 Tm
(the)Tj
8 0 0 7 365 560 Tm
(Company)Tj
8 0 0 5 409 560 Tm
(or)Tj
7 0 0 3 422 561 Tm
(its)Tj
9 0 0 6 436 560 Tm
(stockholders)Tj
7 0 0 6 495 559 Tm
(The)Tj
8 0 0 5 66 555 Tm
(Series)Tj
7 0 0 5 106 554 Tm
(share)Tj
8 0 0 7 132 553 Tm
(was)Tj
8 0 0 6 152 553 Tm
(redeemed)Tj
8 0 0 4 198 553 Tm
(in)Tj
8 0 0 5 209 551 Tm
(conjunction)Tj
6.75 0.2 Td
(with)Tj
2.75 -0.2 Td
(the)Tj
9 0 0 7 302 551 Tm
(IPO)Tj
8 0 0 4 324 551 Tm
(in)Tj
8 0 0 7 335 549 Tm
(May)Tj
8 0 0 5 357 550 Tm
(of)Tj
9 0 0 7 369 550 Tm
(2010)Tj
8 0 0 5 65 531 Tm
(Series)Tj
7 0 0 6 103 530 Tm
(Redeemable)Tj
8 0 0 5 157 528 Tm
(Preferred)Tj
7 0 0 5 197 529 Tm
(Stock)Tj
8 0 0 7 85 513 Tm
(One)Tj
7 0 0 5 108 512 Tm
(share)Tj

10 0 0 6 134 512 Tm
(of)Tj
8 0 0 5 147 510 Tm
(preferred)Tj
7 0 0 5 190 511 Tm
(stock)Tj
3.714 -0.2 Td
(has)Tj
7 0 0 6 234 510 Tm
(been)Tj
7 0 0 5 258 508 Tm
(designated)Tj
7.143 0.2 Td
(as)Tj
8 0 0 5 320 509 Tm
(Series)Tj
4.875 -0.6 Td
(preferred)Tj
7 0 0 5 402 507 Tm
(stock)Tj
11 0 0 7 429 505 Tm
(Series)Tj
7 0 0 6 486 506 Tm
(and)Tj
2.714 -0.167 Td
(no)Tj
7 0 0 5 65 501 Tm
(shares)Tj
8 0 0 6 95 500 Tm
(were)Tj
8 0 0 5 120 500 Tm
(issued)Tj
7 0 0 6 150 500 Tm
(and)Tj
8 0 0 5 169 497 Tm
(outstanding)Tj
7 0 0 5 222 498 Tm
(as)Tj
8 0 0 5 234 498 Tm
(of)Tj
9 0 0 7 247 498 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 311 497 Tm
[(2011)-1205(and)]TJ
9 0 0 7 354 496 Tm
(December)Tj
5.222 -0.286 Td
(31)Tj
1.778 0.143 Td
(2010)Tj
8 0 0 7 444 495 Tm
(The)Tj
8 0 0 5 464 492 Tm
(par)Tj
7 0 0 5 481 494 Tm
(value)Tj
8 0 0 5 507 493 Tm
(of)Tj
-55.25 -0.8 Td
(Series)Tj
6 0 0 3 105 489 Tm
(is)Tj
7 0 0 5 115 488 Tm
(\$0.01)Tj
9 0 0 6 141 486 Tm
(per)Tj
2 0.333 Td
(share)Tj
8 0 0 5 85 471 Tm
[(In)-791(addition)]TJ
6.5 -0.2 Td
(to)Tj
8 0 0 6 149 468 Tm
(any)Tj
8 0 0 5 167 468 Tm
(voting)Tj
7 0 0 4 197 467 Tm
(rights)Tj
4 0.5 Td
(to)Tj
8 0 0 6 236 469 Tm
(which)Tj
8 0 0 5 265 468 Tm
[(the)-735(holders)]TJ
6.5 -0.2 Td
[(of)-791(the)-735(Series)]TJ
8 0 0 7 386 464 Tm
(may)Tj
6 0 0 5 407 466 Tm
(be)Tj
9 0 0 5 421 465 Tm
(entitled)Tj
7 0 0 5 458 463 Tm
(by)Tj
9 0 0 6 471 463 Tm
(law)Tj
7 0 0 5 491 464 Tm
(so)Tj
8 0 0 5 65 458 Tm
(long)Tj
7 0 0 5 87 459 Tm
(as)Tj
8 0 0 5 99 459 Tm
[(the)-735(Series)]TJ
9 0 0 6 156 458 Tm
(remains)Tj
4.111 -0.5 Td
(outstanding)Tj
8 0 0 5 250 457 Tm
(the)Tj
2.125 -0.2 Td
[(holder)-1096(of)]TJ

5.5 -0.2 Td
(the)Tj
9 0 0 6 327 454 Tm
(share)Tj
8 0 0 5 356 453 Tm
(voting)Tj
7 0 0 5 386 454 Tm
(as)Tj
8 0 0 5 406 452 Tm
[(single)-1013(series)]TJ
6 0 0 3 465 453 Tm
(is)Tj
9 0 0 5 474 452 Tm
(entitled)Tj
7 0 0 4 511 452 Tm
(to)Tj
8 0 0 5 64 448 Tm
(elect)Tj
8 0 0 6 88 447 Tm
(two)Tj
9 0 0 5 107 447 Tm
(directors)Tj
7 0 0 4 149 446 Tm
(to)Tj
8 0 0 5 161 446 Tm
(the)Tj
9 0 0 7 178 444 Tm
(Companys)Tj
8 0 0 6 229 445 Tm
(Board)Tj
8 0 0 5 258 445 Tm
(of)Tj
10 0 0 6 271 444 Tm
(Directors)Tj
8 0 0 7 317 444 Tm
(The)Tj
8 0 0 5 337 443 Tm
(Series)Tj
7 0 0 5 377 442 Tm
(ranks)Tj
9 0 0 5 403 441 Tm
(junior)Tj
8 0 0 5 433 441 Tm
[(to)-666(the)-735(Series)]TJ
7 0 0 6 504 440 Tm
(on)Tj
9 0 0 5 73 434 Tm
(parity)Tj
8 0 0 5 101 436 Tm
(with)Tj
2.625 -0.2 Td
[(the)-860(Series)]TJ
7.125 -0.6 Td
(preferred)Tj
7 0 0 5 223 433 Tm
(stock)Tj
7 0 0 6 249 433 Tm
(and)Tj
8 0 0 5 268 433 Tm
(senior)Tj
7 0 0 4 298 432 Tm
(to)Tj
8 0 0 5 311 432 Tm
(the)Tj
8 0 0 7 327 431 Tm
(common)Tj
7 0 0 5 367 431 Tm
(stock)Tj
3.714 -0.2 Td
(as)Tj
7 0 0 4 405 430 Tm
(to)Tj
9 0 0 6 417 430 Tm
(dividend)Tj
7 0 0 4 458 427 Tm
(rights)Tj
7 0 0 6 485 429 Tm
(and)Tj
9 0 0 5 64 424 Tm
(distributions)Tj
9 0 0 7 121 421 Tm
(upon)Tj
9 0 0 5 147 421 Tm
(liquidation)Tj
8 0 0 5 198 421 Tm
(dissolution)Tj
6.25 -0.2 Td
(or)Tj
9 0 0 6 261 419 Tm
(winding)Tj
7 0 0 6 299 418 Tm
(up)Tj
8 0 0 5 313 420 Tm
[(of)-666(the)]TJ
8 0 0 7 342 417 Tm
(Company)Tj
5.75 0.286 Td
(The)Tj
9 0 0 6 409 418 Tm
(holder)Tj
8 0 0 5 441 418 Tm
(of)Tj
1.5 -0.2 Td
(Series)Tj
6 0 0 3 492 417 Tm
(is)Tj
8 0 0 5 502 416 Tm
(not)Tj
9 0 0 5 64 412 Tm
(entitled)Tj
7 0 0 4 100 411 Tm
(to)Tj
8 0 0 5 112 411 Tm
(receive)Tj

9 0 0 6 146 411 Tm
(dividends)Tj
9 0 0 7 193 409 Tm
(However)Tj
8 0 0 5 237 408 Tm
(subject)Tj
7 0 0 4 271 409 Tm
(to)Tj
8 0 0 5 282 408 Tm
(certain)Tj
7 0 0 5 316 406 Tm
(exceptions)Tj
7.143 0.2 Td
(so)Tj
8 0 0 5 379 405 Tm
(long)Tj
7 0 0 5 401 406 Tm
(as)Tj
8 0 0 6 413 404 Tm
(any)Tj
7 0 0 5 431 406 Tm
(shares)Tj
8 0 0 5 462 405 Tm
[(of)-666(Series)]TJ
-49.75 -1 Td
[(or)-736(Series)]TJ
6.5 -0.4 Td
(preferred)Tj
7 0 0 5 161 399 Tm
(stock)Tj
8 0 0 5 186 398 Tm
(are)Tj
9 0 0 6 203 396 Tm
(outstanding)Tj
8 0 0 5 259 397 Tm
(the)Tj
8 0 0 7 276 395 Tm
(Company)Tj
5.625 -0.143 Td
(may)Tj
8 0 0 5 341 395 Tm
(not)Tj
8 0 0 6 359 393 Tm
(pay)Tj
8 0 0 5 377 395 Tm
(dividends)Tj
5.5 -0.2 Td
(or)Tj
8 0 0 7 435 394 Tm
(make)Tj
8 0 0 5 461 393 Tm
(other)Tj
9 0 0 5 63 388 Tm
(distributions)Tj
8 0 0 5 120 388 Tm
(with)Tj
2.875 -0.6 Td
(respect)Tj
7 0 0 4 177 386 Tm
(to)Tj
7 0 0 3 189 387 Tm
(its)Tj
9 0 0 5 201 385 Tm
[(junior)-777(securities)]TJ
10 0 0 6 274 383 Tm
(including)Tj
8 0 0 7 321 383 Tm
(common)Tj
10 0 0 7 361 382 Tm
(stock)Tj
8 0 0 5 392 383 Tm
(This)Tj
2.875 -0.2 Td
(dividend)Tj
7 0 0 4 456 381 Tm
(restriction)Tj
8 0 0 7 63 374 Tm
(may)Tj
7 0 0 6 84 376 Tm
(he)Tj
8 0 0 6 98 376 Tm
(waived)Tj
4.125 -0.333 Td
(by)Tj
8 0 0 5 145 375 Tm
(the)Tj
9 0 0 5 162 374 Tm
(affirmative)Tj
7 0 0 5 211 374 Tm
(vote)Tj
8 0 0 5 233 374 Tm
(of)Tj
9 0 0 5 254 371 Tm
(majority)Tj
8 0 0 5 293 373 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
2.125 -0.4 Td
(outstanding)Tj
7 0 0 5 375 371 Tm
(shares)Tj
8 0 0 5 405 371 Tm
(of)Tj
1.625 -0.2 Td
(Series)Tj
3 0 0 3 448 370 Tm
(13)Tj
7 0 0 6 457 370 Tm
(and)Tj
8 0 0 5 477 369 Tm
(Series)Tj
-51.75 -1.2 Td
(preferred)Tj

9 0 0 6 107 363 Tm
(stock)Tj
8 0 0 5 135 361 Tm
(voting)Tj
7 0 0 5 165 362 Tm
(as)Tj
8 0 0 5 185 361 Tm
(single)Tj
3.5 0.2 Td
(class)Tj
8 0 0 7 83 346 Tm
(The)Tj
8 0 0 5 103 346 Tm
(Series)Tj
6 0 0 3 144 346 Tm
(is)Tj
8 0 0 5 153 344 Tm
(subject)Tj
7 0 0 4 187 344 Tm
(to)Tj
8 0 0 6 199 342 Tm
(mandatory)Tj
9 0 0 6 248 342 Tm
(redemption)Tj
7 0 0 4 301 342 Tm
(at)Tj
8 0 0 6 313 340 Tm
(any)Tj
8 0 0 5 331 342 Tm
[(time)-861(the)]TJ
9 0 0 6 371 341 Tm
(holders)Tj
8 0 0 5 408 340 Tm
(beneficial)Tj
9 0 0 6 453 338 Tm
(ownership)Tj
8 0 0 5 500 339 Tm
(of)Tj
9 0 0 6 62 335 Tm
(both)Tj
8 0 0 5 85 333 Tm
(preferred)Tj
7 0 0 5 129 334 Tm
(stock)Tj
7 0 0 6 155 333 Tm
(and)Tj
8 0 0 7 174 332 Tm
(common)Tj
7 0 0 5 215 332 Tm
(stock)Tj
8 0 0 4 241 332 Tm
(falls)Tj
8 0 0 6 261 332 Tm
(below)Tj
8 0 0 5 290 331 Tm
(certain)Tj
8 0 0 6 323 328 Tm
(percentages)Tj
8 0 0 7 379 329 Tm
(The)Tj
9 0 0 5 400 329 Tm
(fixed)Tj
9 0 0 6 425 326 Tm
(redemption)Tj
8 0 0 5 477 326 Tm
(price)Tj
3.125 -0.2 Td
(per)Tj
7 0 0 5 62 323 Tm
(share)Tj
6 0 0 3 89 323 Tm
(is)Tj
7 0 0 6 99 322 Tm
(\$1000)Tj
9 0 0 6 129 320 Tm
(per)Tj
2.111 0.167 Td
(share)Tj
8 0 0 6 176 321 Tm
(which)Tj
7 0 0 5 204 319 Tm
(equals)Tj
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(paid)Tj
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(for)Tj
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(the)Tj
9 0 0 6 371 317 Tm
[(share)-721(At)]TJ
8 0 0 5 415 317 Tm
[(the)-735(time)]TJ
5 -0.2 Td
(of)Tj
8 0 0 6 467 314 Tm
(any)Tj
6 0 0 5 485 316 Tm
(such)Tj
9 0 0 6 62 309 Tm
(redemption)Tj
8 0 0 6 118 308 Tm
(any)Tj
9 0 0 7 137 309 Tm
(members)Tj
8 0 0 5 179 309 Tm
[(of)-666(the)]TJ
9 0 0 7 208 307 Tm
(Companys)Tj

8 0 0 6 259 308 Tm
(Board)Tj
8 0 0 5 288 307 Tm
(of)Tj
1.625 -0.2 Td
[(Directors)-1375(elected)]TJ
7 0 0 5 378 304 Tm
(by)Tj
8 0 0 5 392 305 Tm
[(the)-735(Series)]TJ
7 0 0 4 449 304 Tm
(shall)Tj
6 0 0 5 472 303 Tm
(cease)Tj
7 0 0 4 498 303 Tm
(to)Tj
7 0 0 6 62 299 Tm
(he)Tj
9 0 0 7 76 299 Tm
(members)Tj
8 0 0 5 118 298 Tm
[(of)-791(the)]TJ
8 0 0 6 149 298 Tm
(Board)Tj
8 0 0 5 177 297 Tm
(without)Tj
9 0 0 5 214 297 Tm
(further)Tj
8 0 0 5 247 296 Tm
[(action)-957(of)]TJ
8 0 0 6 289 293 Tm
(any)Tj
8 0 0 5 307 295 Tm
(kind)Tj
7 0 0 5 329 293 Tm
(by)Tj
8 0 0 5 342 294 Tm
(the)Tj
8 0 0 7 359 292 Tm
(Company)Tj
8 0 0 5 404 293 Tm
(or)Tj
7 0 0 3 417 293 Tm
(its)Tj
8 0 0 5 430 292 Tm
(stockholders)Tj
8 0 0 7 489 292 Tm
(The)Tj
8 0 0 5 62 287 Tm
(Series)Tj
7 0 0 5 101 287 Tm
(share)Tj
7 0 0 6 127 286 Tm
(was)Tj
8 0 0 6 148 286 Tm
(redeemed)Tj
8 0 0 4 193 285 Tm
(in)Tj
8 0 0 5 204 283 Tm
(conjunction)Tj
6.75 0.2 Td
[(with)-972(the)]TJ
8 0 0 4 319 283 Tm
(in)Tj
8 0 0 7 330 281 Tm
(May)Tj
8 0 0 5 352 282 Tm
(of)Tj
7 0 0 6 364 282 Tm
(2010)Tj
8 0 0 5 61 263 Tm
(COLfl/non)Tj
7 0 0 5 104 263 Tm
(Stock)Tj
8 0 0 7 81 245 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 147 245 Tm
(has)Tj
9 0 0 7 164 243 Tm
(200000000)Tj
7 0 0 5 217 243 Tm
(shares)Tj
8 0 0 5 247 243 Tm
(of)Tj
9 0 0 8 259 242 Tm
(common)Tj
7 0 0 5 300 242 Tm
(stock)Tj
9 0 0 6 325 240 Tm
(authorized)Tj
8 0 0 5 376 241 Tm
(of)Tj
8 0 0 6 388 240 Tm
(which)Tj
9 0 0 7 417 239 Tm
(22020694)Tj
7 0 0 6 466 239 Tm
(and)Tj
9 0 0 7 61 233 Tm
(21579655)Tj
8 0 0 6 109 232 Tm
(were)Tj
8 0 0 5 133 233 Tm
(issued)Tj
7 0 0 6 163 232 Tm
(and)Tj
8 0 0 5 182 230 Tm
(outstanding)Tj
7 0 0 5 236 230 Tm
(as)Tj
8 0 0 5 248 231 Tm
(of)Tj

9 0 0 7 260 230 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 324 229 Tm
(2011)Tj
7 0 0 6 347 229 Tm
(and)Tj
9 0 0 7 366 228 Tm
(2010)Tj
8 0 0 5 392 226 Tm
(respectively)Tj
8 0 0 7 448 227 Tm
(The)Tj
8 0 0 5 469 225 Tm
(par)Tj
7 0 0 5 486 227 Tm
(value)Tj
8 0 0 5 60 222 Tm
[(of)-791(the)]TJ
8 0 0 7 90 221 Tm
(common)Tj
7 0 0 5 130 221 Tm
(stock)Tj
6 0 0 3 157 221 Tm
(is)Tj
7 0 0 5 167 220 Tm
(\$0.01)Tj
8 0 0 5 192 218 Tm
(per)Tj
9 0 0 6 209 220 Tm
(share)Tj
8 0 0 7 80 203 Tm
(The)Tj
8 0 0 5 101 203 Tm
[(holders)-1096(of)]TJ
8 0 0 7 148 202 Tm
(common)Tj
7 0 0 5 189 202 Tm
(stock)Tj
8 0 0 5 214 201 Tm
(are)Tj
9 0 0 5 231 201 Tm
(entitled)Tj
7 0 0 4 267 200 Tm
(to)Tj
7 0 0 6 279 200 Tm
(one)Tj
7 0 0 5 299 200 Tm
(vote)Tj
8 0 0 5 321 197 Tm
(per)Tj
7 0 0 5 338 199 Tm
(share)Tj
7 0 0 6 364 198 Tm
(on)Tj
7 0 0 3 378 198 Tm
(all)Tj
8 0 0 5 392 198 Tm
(matters)Tj
9 0 0 6 428 197 Tm
(submitted)Tj
7 0 0 4 474 197 Tm
(to)Tj
7 0 0 5 494 196 Tm
(vote)Tj
8 0 0 5 60 192 Tm
(of)Tj
9 0 0 6 72 191 Tm
(stockholders)Tj
8 0 0 5 133 191 Tm
[(In)-791(the)]TJ
7 0 0 5 162 190 Tm
(event)Tj
8 0 0 5 188 190 Tm
(of)Tj
8 0 0 6 201 187 Tm
(any)Tj
8 0 0 5 218 187 Tm
(voluntary)Tj
5.5 0.2 Td
(or)Tj
1.625 -0.4 Td
(involuntary)Tj
9 0 0 5 327 186 Tm
(liquidation)Tj
8 0 0 5 378 186 Tm
(dissolution)Tj
6.25 -0.2 Td
(or)Tj
9 0 0 6 441 183 Tm
(winding)Tj
7 0 0 6 478 183 Tm
(up)Tj
8 0 0 5 492 185 Tm
(of)Tj
-54 -1 Td
(the)Tj
8 0 0 7 77 178 Tm
(Company)Tj
9 0 0 8 124 178 Tm
(common)Tj
8 0 0 5 165 178 Tm
(stockholders)Tj
8 0 0 6 221 177 Tm
(would)Tj
6 0 0 5 251 177 Tm
(he)Tj
9 0 0 5 264 177 Tm
(entitled)Tj
7 0 0 4 301 176 Tm
(to)Tj
7 0 0 5 313 176 Tm
(share)Tj

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(December)Tj
5.111 -0.143 Td
[(31)-555(2011)]TJ
7 0 0 6 326 689 Tm
[(2010)-1205(and)-1189(2009)]TJ
10 0 0 6 183 671 Tm
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8 0 0 4 221 672 Tm
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8 0 0 6 233 673 Tm
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6.5 -0.333 Td
(Except)Tj
9 0 0 6 318 673 Tm
(Per)Tj
8 0 0 6 336 673 Tm
(Share)Tj
9 0 0 7 365 672 Tm
(Data)Tj
-34.111 -5.286 Td
(16)Tj
7 0 0 6 74 635 Tm
(Redeemable)Tj
7 0 0 5 129 635 Tm
(stock)Tj
9 0 0 7 155 635 Tm
(and)Tj
9 0 0 6 175 636 Tm
(stockholders)Tj
8 0 0 5 235 635 Tm
(equity)Tj
10 0 0 7 266 635 Tm
(Continued)Tj
7 0 0 5 57 615 Tm
(Deferred)Tj
5.571 0.4 Td
[(Stock)-1356(Plan)]TJ
8 0 0 7 77 599 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
7 0 0 5 143 599 Tm
(has)Tj
8 0 0 5 161 598 Tm
(previously)Tj
5.875 0.4 Td
(issued)Tj
7 0 0 4 238 600 Tm
(to)Tj
8 0 0 5 249 600 Tm
(certain)Tj
9 0 0 7 283 600 Tm
(members)Tj
8 0 0 5 326 601 Tm
(of)Tj
9 0 0 7 339 599 Tm
(management)Tj
8 0 0 5 397 601 Tm
(deferred)Tj
9 0 0 8 437 601 Tm
(common)Tj
7 0 0 5 478 601 Tm
(stock)Tj
9 0 0 5 58 587 Tm
(units)Tj
7 0 0 6 82 587 Tm
(and)Tj
8 0 0 5 101 587 Tm
(deferred)Tj
5.125 -0.2 Td
(preferred)Tj
7 0 0 5 186 587 Tm
(stock)Tj
9 0 0 5 212 587 Tm
(units)Tj
8 0 0 4 238 588 Tm
(in)Tj
7 0 0 6 250 588 Tm
(each)Tj
6 0 0 5 273 587 Tm
(case)Tj

8 0 0 5 295 587 Tm
(representing)Tj
7.25 0.2 Td
(the)Tj
8 0 0 4 370 587 Tm
(right)Tj
8 0 0 5 393 588 Tm
(to)Tj
1.625 0.2 Td
(receive)Tj
7 0 0 4 439 589 Tm
(less)Tj
7 0 0 5 458 589 Tm
(than)Tj
9 0 0 8 482 589 Tm
(1%)Tj
8 0 0 5 498 589 Tm
(of)Tj
7 0 0 3 58 574 Tm
(its)Tj
10 0 0 5 71 573 Tm
(fully-diluted)Tj
8 0 0 5 127 573 Tm
(equity)Tj
9 0 0 5 156 574 Tm
(capitalization)Tj
7 0 0 6 220 575 Tm
(These)Tj
8 0 0 5 249 576 Tm
(deferred)Tj
9 0 0 5 289 576 Tm
(units)Tj
8 0 0 6 314 575 Tm
(were)Tj
8 0 0 5 339 576 Tm
(issued)Tj
8 0 0 4 368 576 Tm
(in)Tj
8 0 0 5 380 576 Tm
(consideration)Tj
10 0 0 5 441 577 Tm
(for)Tj
8 0 0 5 458 577 Tm
(the)Tj
-50 -2.8 Td
[(cancellation)-1595(of)]TJ
8 0 0 6 125 563 Tm
[(accrued)-1068(award)]TJ
7 0 0 5 192 563 Tm
(balances)Tj
8 0 0 4 232 564 Tm
(in)Tj
8 0 0 5 243 564 Tm
(the)Tj
8 0 0 6 260 562 Tm
(Douglas)Tj
9 0 0 7 299 563 Tm
(Dynamics)Tj
10 0 0 8 348 564 Tm
(LLC)Tj
9 0 0 7 372 563 Tm
(Long)Tj
2.778 0.286 Td
(Term)Tj
8 0 0 5 423 565 Tm
(Incentive)Tj
9 0 0 6 466 565 Tm
(Plan)Tj
-45.333 -2.5 Td
(Deferred)Tj
9 0 0 5 101 551 Tm
(units)Tj
8 0 0 6 125 551 Tm
(were)Tj
8 0 0 5 149 551 Tm
(issued)Tj
7 0 0 4 179 551 Tm
(at)Tj
8 0 0 5 199 550 Tm
(price)Tj
7 0 0 5 224 550 Tm
(equal)Tj
8 0 0 5 251 552 Tm
[(to)-666(the)]TJ
9 0 0 4 280 552 Tm
(fair)Tj
9 0 0 6 298 552 Tm
(value)Tj
10 0 0 6 325 552 Tm
(of)Tj
8 0 0 5 338 552 Tm
(the)Tj
9 0 0 8 354 552 Tm
(common)Tj
7 0 0 5 395 553 Tm
(stock)Tj
7 0 0 4 421 552 Tm
(at)Tj
8 0 0 5 433 553 Tm
(the)Tj
7 0 0 5 449 553 Tm
(date)Tj
8 0 0 5 472 553 Tm
(of)Tj
9 0 0 6 58 538 Tm
(issuance)Tj
4.667 0.167 Td
(Deferred)Tj
9 0 0 5 143 539 Tm
(units)Tj
7 0 0 6 167 539 Tm
(have)Tj
9 0 0 4 190 539 Tm
(all)Tj

7 0 0 4 205 538 Tm
(rights)Tj
8 0 0 5 231 540 Tm
(of)Tj
9 0 0 8 244 539 Tm
(common)Tj
7 0 0 6 284 540 Tm
(and)Tj
8 0 0 5 304 538 Tm
(preferred)Tj
9 0 0 6 348 539 Tm
(shareholders)Tj
8 0 0 5 409 539 Tm
[(excluding)-1276(voting)]TJ
9 0 0 5 483 539 Tm
(rights)Tj
7 0 0 6 58 526 Tm
(and)Tj
7 0 0 5 77 526 Tm
(convert)Tj
8 0 0 5 113 527 Tm
(to)Tj
9 0 0 8 125 526 Tm
(common)Tj
7 0 0 6 166 527 Tm
(and)Tj
8 0 0 5 185 526 Tm
(preferred)Tj
7 0 0 5 229 527 Tm
(stock)Tj
7 0 0 6 255 526 Tm
[(upon)-2490(change)]TJ
8 0 0 4 323 528 Tm
(in)Tj
10 0 0 6 335 527 Tm
(control)Tj
8 0 0 5 371 528 Tm
(or)Tj
9 0 0 4 384 528 Tm
(initial)Tj
8 0 0 5 412 527 Tm
(public)Tj
9 0 0 5 441 527 Tm
(offering)Tj
8 0 0 5 479 529 Tm
[(of)-666(the)]TJ
9 0 0 7 58 513 Tm
(Companys)Tj
9 0 0 6 109 515 Tm
(stock)Tj
9 0 0 7 137 515 Tm
(As)Tj
8 0 0 5 152 515 Tm
(of)Tj
9 0 0 7 165 515 Tm
[(December)-721(31)]TJ
7 0 0 6 228 516 Tm
[(2011)-1205(and)-1046(2010)]TJ
8 0 0 5 295 516 Tm
(there)Tj
8 0 0 6 321 516 Tm
(were)Tj
7 0 0 6 346 516 Tm
(no)Tj
8 0 0 5 360 516 Tm
(deferred)Tj
5 -0.2 Td
(preferred)Tj
7 0 0 5 444 517 Tm
(stock)Tj
9 0 0 5 470 517 Tm
(units)Tj
9 0 0 6 58 501 Tm
(outstanding)Tj
9 0 0 7 78 485 Tm
(As)Tj
8 0 0 5 93 485 Tm
(of)Tj
9 0 0 6 106 485 Tm
(both)Tj
9 0 0 7 129 485 Tm
[(December)-721(31)]TJ
7 0 0 6 193 486 Tm
[(2011)-1062(and)]TJ
9 0 0 7 236 485 Tm
(2010)Tj
8 0 0 5 262 486 Tm
(the)Tj
8 0 0 7 279 485 Tm
(Company)Tj
7 0 0 6 324 487 Tm
(had)Tj
2.857 -0.167 Td
(no)Tj
8 0 0 5 358 487 Tm
(deferred)Tj
9 0 0 8 398 486 Tm
(common)Tj
7 0 0 5 438 487 Tm
(stock)Tj
9 0 0 5 464 487 Tm
(units)Tj
9 0 0 6 58 471 Tm
(outstanding)Tj
8 0 0 5 115 473 Tm
[(In)-791(the)-735(fourth)]TJ
7.5 -0.2 Td
(quarter)Tj
4.375 0.4 Td
(of)Tj
9 0 0 7 222 473 Tm
(2010)Tj
8 0 0 5 248 474 Tm
(the)Tj

7 0 0 6 266 473 Tm
(174229)Tj
9 0 0 6 301 474 Tm
(deferred)Tj
7 0 0 5 342 475 Tm
(stock)Tj
9 0 0 5 368 475 Tm
(units)Tj
9 0 0 6 392 475 Tm
(converted)Tj
9 0 0 5 438 475 Tm
(into)Tj
9 0 0 8 458 475 Tm
(common)Tj
9 0 0 6 59 460 Tm
(stock)Tj
8 0 0 6 87 459 Tm
(subsequent)Tj
7 0 0 4 139 461 Tm
(to)Tj
8 0 0 5 151 461 Tm
(the)Tj
13 0 0 11 168 462 Tm
(P0)Tj
8 0 0 5 189 462 Tm
[(of)-791(the)]TJ
9 0 0 7 219 460 Tm
(Company)Tj
9 0 0 6 269 461 Tm
(stock)Tj
9 0 0 7 297 460 Tm
(upon)Tj
8 0 0 5 323 461 Tm
(expiration)Tj
5.875 0.4 Td
[(of)-666(the)]TJ
3.75 -0.4 Td
(lock-up)Tj
8 0 0 6 435 461 Tm
(agreement)Tj
9 0 0 8 59 437 Tm
(Common)Tj
7 0 0 5 101 437 Tm
(Stock)Tj
8 0 0 6 128 436 Tm
(Repurchase)Tj
9 0 0 8 79 419 Tm
(On)Tj
9 0 0 6 96 418 Tm
(January)Tj
9 0 0 7 133 419 Tm
[(23)-666(2009)]TJ
8 0 0 5 175 420 Tm
(the)Tj
8 0 0 7 192 418 Tm
(Company)Tj
7 0 0 5 237 420 Tm
(entered)Tj
9 0 0 5 273 421 Tm
[(into)-610(securities)]TJ
7 0 0 5 338 419 Tm
(repurchase)Tj
8 0 0 6 388 419 Tm
(agreements)Tj
8 0 0 5 440 422 Tm
[(with)-972(certain)]TJ
9 0 0 7 59 407 Tm
(members)Tj
8 0 0 5 102 407 Tm
(of)Tj
9 0 0 7 115 406 Tm
(management)Tj
9 0 0 6 176 408 Tm
(Pursuant)Tj
7 0 0 4 217 408 Tm
(to)Tj
7 0 0 5 229 408 Tm
(these)Tj
8 0 0 6 255 407 Tm
(agreements)Tj
8 0 0 5 311 409 Tm
(the)Tj
8 0 0 7 328 407 Tm
(Company)Tj
8 0 0 6 373 407 Tm
(repurchased)Tj
7 0 0 4 429 409 Tm
(at)Tj
9 0 0 4 441 410 Tm
(fair)Tj
7 0 0 5 458 410 Tm
(value)Tj
7 0 0 6 485 410 Tm
(and)Tj
9 0 0 6 59 393 Tm
(subsequently)Tj
9 0 0 5 118 395 Tm
(retired)Tj
9 0 0 7 150 395 Tm
(32633)Tj
7 0 0 5 181 396 Tm
(shares)Tj
8 0 0 5 212 396 Tm
(of)Tj
9 0 0 8 223 396 Tm
(common)Tj
7 0 0 5 264 396 Tm
(stock)Tj
7 0 0 6 290 397 Tm
(and)Tj
9 0 0 7 310 396 Tm
(89371)Tj
7 0 0 5 341 397 Tm
(stock)Tj

8 0 0 5 366 395 Tm
(options)Tj
8 0 0 4 402 397 Tm
(in)Tj
8 0 0 6 413 396 Tm
(exchange)Tj
10 0 0 5 457 398 Tm
(for)Tj
7 0 0 5 473 396 Tm
(aggregate)Tj
8 0 0 5 59 383 Tm
[(consideration)-1803(of)]TJ
9 0 0 7 133 383 Tm
(\$1137)Tj
9 0 0 6 166 382 Tm
(comprised)Tj
8 0 0 5 214 384 Tm
(of)Tj
6 0 0 5 234 384 Tm
(cash)Tj
8 0 0 6 257 383 Tm
(payment)Tj
8 0 0 5 297 385 Tm
(of)Tj
9 0 0 7 310 384 Tm
(\$1000)Tj
7 0 0 6 341 385 Tm
(and)Tj
8 0 0 5 360 385 Tm
(the)Tj
9 0 0 5 377 385 Tm
(satisfaction)Tj
8 0 0 5 429 386 Tm
[(of)-666(the)]TJ
9 0 0 6 459 384 Tm
(remaining)Tj
9 0 0 5 59 369 Tm
(principal)Tj
9 0 0 7 101 371 Tm
(amount)Tj
8 0 0 5 137 372 Tm
(of)Tj
7 0 0 6 149 372 Tm
(\$137)Tj
3.429 -0.167 Td
(on)Tj
9 0 0 6 187 371 Tm
(promissory)Tj
7 0 0 5 238 372 Tm
(notes)Tj
8 0 0 5 264 373 Tm
(held)Tj
7 0 0 5 286 371 Tm
(by)Tj
8 0 0 5 299 373 Tm
(the)Tj
9 0 0 7 317 373 Tm
(members)Tj
8 0 0 5 360 373 Tm
(of)Tj
9 0 0 7 372 372 Tm
(management)Tj
6.778 0.286 Td
(As)Tj
7 0 0 4 457 374 Tm
(result)Tj
8 0 0 5 484 374 Tm
[(of)-791(the)]TJ
9 0 0 6 60 358 Tm
(repurchase)Tj
8 0 0 5 110 359 Tm
(of)Tj
7 0 0 5 123 360 Tm
(stock)Tj
9 0 0 6 148 358 Tm
(options)Tj
8 0 0 5 186 360 Tm
(the)Tj
8 0 0 7 203 359 Tm
(Company)Tj
9 0 0 6 247 361 Tm
(recorded)Tj
7 0 0 6 289 361 Tm
(\$732)Tj
8 0 0 5 313 361 Tm
(of)Tj
8 0 0 6 325 359 Tm
[(compensation)-1650(expense)]TJ
8 0 0 4 426 362 Tm
(in)Tj
8 0 0 5 438 362 Tm
(the)Tj
10 0 0 4 455 362 Tm
(first)Tj
8 0 0 5 475 360 Tm
(quarter)Tj
-52 -2.6 Td
(of)Tj
9 0 0 7 72 347 Tm
(2009)Tj
8 0 0 6 98 348 Tm
(which)Tj
7 0 0 5 127 346 Tm
(represented)Tj
8 0 0 5 181 348 Tm
(the)Tj
9 0 0 4 198 348 Tm
(fair)Tj
7 0 0 5 216 349 Tm
(value)Tj
8 0 0 5 242 349 Tm
[(of)-666(the)]TJ
8 0 0 6 271 347 Tm
(repurchased)Tj

(Companys)Tj
8 0 0 5 162 617 Tm
(valuation)Tj
7 0 0 6 205 616 Tm
(and)Tj
10 0 0 6 225 614 Tm
(qualiing)Tj
7 0 0 5 270 614 Tm
(accounts)Tj
10 0 0 5 311 614 Tm
(for)Tj
8 0 0 5 327 614 Tm
(the)Tj
2.125 -0.6 Td
(years)Tj
7 0 0 6 370 612 Tm
(ended)Tj
9 0 0 7 399 611 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
1.667 -0.143 Td
(2011)Tj
7 0 0 6 489 609 Tm
(2010)Tj
-59.714 -0.333 Td
[(and)-1046(2009)]TJ
8 0 0 5 113 606 Tm
(are)Tj
7 0 0 5 131 605 Tm
(as)Tj
8 0 0 5 143 605 Tm
(follows)Tj
5 0 0 4 326 581 Tm
(Balance)Tj
7 0 0 4 356 581 Tm
(at)Tj
6 0 0 4 377 580 Tm
(Additions)Tj
-8.333 -2 Td
(beginning)Tj
5 0 0 4 375 571 Tm
(charged)Tj
5 0 0 3 405 571 Tm
(to)Tj
6 0 0 5 429 569 Tm
(Changes)Tj
5 0 0 3 462 570 Tm
(to)Tj
5 0 0 4 487 569 Tm
(Balance)Tj
5 0 0 3 516 568 Tm
(at)Tj
7 0 0 4 332 565 Tm
(of)Tj
6 0 0 4 341 563 Tm
[(year)-4222(earnings)]TJ
13.667 -0.25 Td
(reserve)Tj
10 0 0 6 453 561 Tm
(nett)Tj
6 0 0 5 485 561 Tm
(end)Tj
7 0 0 4 501 561 Tm
(of)Tj
6 0 0 4 510 559 Tm
(year)Tj
8 0 0 6 69 555 Tm
(Year)Tj
7 0 0 6 93 555 Tm
(ended)Tj
9 0 0 7 123 554 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 187 553 Tm
(2011)Tj
8 0 0 6 79 537 Tm
(Allowance)Tj
10 0 0 5 128 536 Tm
(for)Tj
8 0 0 5 144 535 Tm
(doubtful)Tj
7 0 0 5 184 534 Tm
(accounts)Tj
9 0 0 7 329 531 Tm
(\$1200)Tj
7 0 0 6 379 530 Tm
(\$1106)Tj
11 0 0 9 432 527 Tm
(\$1059)Tj
7 0 0 6 491 527 Tm
(\$1247)Tj
8 0 0 6 79 525 Tm
(Reserves)Tj
10 0 0 5 120 524 Tm
(for)Tj
8 0 0 5 137 522 Tm
(inventory)Tj
9 0 0 7 335 519 Tm
(1404)Tj
7 0 0 6 384 518 Tm
(1080)Tj
11 0 0 9 437 515 Tm
(1196)Tj
7 0 0 6 496 515 Tm
(1288)Tj
8 0 0 5 79 507 Tm
[(Valuation)-1331(of)]TJ
7.125 -0.2 Td
(deferred)Tj
6 0 0 4 176 505 Tm
(tax)Tj
8 0 0 5 191 504 Tm

(assets)Tj
7 0 0 6 341 502 Tm
(877)Tj
14 0 0 11 449 497 Tm
(47)Tj
7 0 0 6 502 498 Tm
(830)Tj
8 0 0 6 68 496 Tm
(Year)Tj
7 0 0 6 92 495 Tm
(ended)Tj
9 0 0 7 122 494 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 185 493 Tm
(2010)Tj
8 0 0 6 78 478 Tm
(Allowance)Tj
10 0 0 5 126 477 Tm
(for)Tj
8 0 0 5 143 476 Tm
(doubtful)Tj
7 0 0 5 182 475 Tm
(accounts)Tj
7 0 0 6 340 472 Tm
(755)Tj
7 -0.167 Td
(966)Tj
11 0 0 9 443 468 Tm
(521)Tj
7 0 0 6 489 468 Tm
(\$1200)Tj
8 0 0 6 78 466 Tm
(Reserves)Tj
10 0 0 5 119 465 Tm
(for)Tj
8 0 0 5 136 462 Tm
(inventory)Tj
7 0 0 6 333 459 Tm
(1931)Tj
8 0 Td
(930)Tj
11 0 0 9 435 456 Tm
(1457)Tj
7 0 0 6 495 455 Tm
(1404)Tj
8 0 0 5 77 448 Tm
(Valuation)Tj
5.625 -0.2 Td
(of)Tj
1.5 -0.2 Td
[(deferred)-1276(tax)]TJ
7 -0.2 Td
(assets)Tj
7 0 0 6 339 442 Tm
(566)Tj
6 0 0 5 389 441 Tm
(343)Tj
14 0 0 11 447 438 Tm
(32)Tj
7 0 0 6 500 438 Tm
(877)Tj
8 0 0 6 67 436 Tm
(Year)Tj
7 0 0 6 90 436 Tm
(ended)Tj
9 0 0 7 120 435 Tm
(December)Tj
5.333 -0.286 Td
(31)Tj
7 0 0 6 184 434 Tm
(2009)Tj
8 0 0 6 76 418 Tm
(Allowance)Tj
10 0 0 5 125 417 Tm
(for)Tj
8 0 0 5 141 416 Tm
(doubtful)Tj
7 0 0 5 181 415 Tm
(accounts)Tj
7 0 0 6 339 413 Tm
(622)Tj
6 0 0 5 388 411 Tm
(281)Tj
11 0 0 9 442 408 Tm
(148)Tj
6 0 0 5 500 409 Tm
(755)Tj
8 0 0 6 77 406 Tm
(Reserves)Tj
10 0 0 5 118 406 Tm
(for)Tj
8 0 0 5 134 403 Tm
(inventory)Tj
7 0 0 6 332 400 Tm
(1736)Tj
7 -0.167 Td
(1347)Tj
11 0 0 9 434 396 Tm
(1153)Tj
7 0 0 6 493 396 Tm
(1931)Tj
8 0 0 5 76 388 Tm
[(Valuation)-1331(of)]TJ
7.125 -0.2 Td
(deferred)Tj
6 0 0 4 173 386 Tm
(tax)Tj
8 0 0 5 189 385 Tm
(assets)Tj
7 0 0 6 331 382 Tm
(1695)Tj
6 0 0 5 392 382 Tm

(84)Tj
11 0 0 9 433 379 Tm
(1213)Tj
7 0 0 6 499 379 Tm
(566)Tj
8 0 0 6 85 364 Tm
(Deductions)Tj
9 0 0 6 138 363 Tm
(from)Tj
8 0 0 5 162 363 Tm
(the)Tj
7 0 0 5 179 362 Tm
(allowance)Tj
10 0 0 5 225 361 Tm
(for)Tj
8 0 0 5 240 361 Tm
(doubtful)Tj
7 0 0 5 280 359 Tm
(accounts)Tj
5.857 -0.2 Td
[(equal)-1411(accounts)]TJ
8 0 0 5 389 357 Tm
(receivable)Tj
9 0 0 5 435 356 Tm
(written)Tj
10 0 0 5 468 355 Tm
(off)Tj
7 0 0 4 487 355 Tm
(less)Tj
8 0 0 5 85 351 Tm
(recoveries)Tj
6.125 -0.2 Td
(against)Tj
4.25 0.2 Td
(the)Tj
9 0 0 6 185 350 Tm
(allowance)Tj
8 0 0 6 233 349 Tm
(Deductions)Tj
9 0 0 6 285 348 Tm
(from)Tj
8 0 0 5 310 348 Tm
(the)Tj
2.125 -0.4 Td
(reserves)Tj
10 0 0 5 365 347 Tm
(for)Tj
8 0 0 5 381 344 Tm
(inventory)Tj
7 0 0 5 424 344 Tm
(excess)Tj
7 0 0 6 454 344 Tm
(and)Tj
8 0 0 5 473 343 Tm
(obsolete)Tj
-48.5 -0.4 Td
(items)Tj
7 0 0 5 111 338 Tm
(equal)Tj
8 0 0 5 139 337 Tm
(inventory)Tj
9 0 0 5 181 338 Tm
(written)Tj
10 0 0 5 215 338 Tm
(off)Tj
8 0 0 5 230 336 Tm
(against)Tj
4.25 0.2 Td
(the)Tj
2.125 -0.2 Td
(reserve)Tj
5 0 0 4 315 335 Tm
(as)Tj
8 0 0 5 327 335 Tm
(items)Tj
8 0 0 6 353 334 Tm
(were)Tj
7 0 0 5 377 332 Tm
(disposed)Tj
10 0 0 6 418 333 Tm
(of)Tj
8 0 0 6 433 332 Tm
(Deductions)Tj
7 0 0 4 485 331 Tm
(to)Tj
8 0 0 5 497 331 Tm
(the)Tj
-51.625 -0.6 Td
[(valuation)-1373(of)]TJ
7 -0.2 Td
(deferred)Tj
6 0 0 4 180 326 Tm
(tax)Tj
8 0 0 5 195 326 Tm
(assets)Tj
7 0 0 4 224 326 Tm
(relate)Tj
3.857 -0.25 Td
(to)Tj
8 0 0 5 264 325 Tm
(the)Tj
2.125 -0.2 Td
(reversals)Tj
7 0 0 6 321 324 Tm
(due)Tj
8 0 0 5 341 323 Tm
(to)Tj
8 0 0 6 353 321 Tm
(changes)Tj
8 0 0 4 390 322 Tm
(in)Tj
9 0 0 7 402 319 Tm
(managements)Tj
9 0 0 6 467 318 Tm

(judgments)Tj
8 0 0 5 84 315 Tm
(regarding)Tj
5.625 0.2 Td
[(the)-735(future)]TJ
9 0 0 5 175 315 Tm
(realization)Tj
8 0 0 5 224 314 Tm
[(of)-666(the)]TJ
3.625 -0.6 Td
(underlying)Tj
6 0.2 Td
(deferred)Tj
5.125 -0.2 Td
(tax)Tj
2 -0.2 Td
(assets)Tj
9 0 0 7 65 294 Tm
(18)Tj
8 0 0 5 80 291 Tm
(Restructuring)Tj
9 0 0 8 83 276 Tm
(On)Tj
10 0 0 5 101 274 Tm
(April)Tj
9 0 0 7 126 274 Tm
(27)Tj
7 0 0 6 143 274 Tm
(2009)Tj
8 0 0 5 168 274 Tm
(the)Tj
8 0 0 7 185 271 Tm
(Company)Tj
7 0 0 6 229 272 Tm
(announced)Tj
8 0 0 5 287 270 Tm
(plan)Tj
7 0 0 4 310 270 Tm
(to)Tj
8 0 0 5 322 270 Tm
(close)Tj
7 0 0 3 347 270 Tm
(its)Tj
8 0 0 6 360 269 Tm
(Johnson)Tj
11 0 0 6 399 267 Tm
(City)Tj
9 0 0 9 422 268 Tm
(TN)Tj
9 0 0 6 440 265 Tm
(manufacturing)Tj
8 0 0 4 63 263 Tm
(facility)Tj
7 0 0 6 95 263 Tm
(and)Tj
8 0 0 7 115 263 Tm
(move)Tj
8 0 0 5 141 261 Tm
(production)Tj
9 0 0 6 191 262 Tm
(from)Tj
8 0 0 4 215 261 Tm
(this)Tj
2.375 -0.5 Td
(facility)Tj
7 0 0 4 266 260 Tm
(to)Tj
7 0 0 3 278 260 Tm
(its)Tj
9 0 0 7 291 258 Tm
(Milwaukee)Tj
9 0 0 8 344 258 Tm
(WI)Tj
7 0 0 6 361 258 Tm
(and)Tj
8 0 0 6 381 256 Tm
(Rockland)Tj
9 0 0 9 427 256 Tm
(ME)Tj
8 0 0 4 447 255 Tm
(facilities)Tj
8 0 0 7 488 255 Tm
(The)Tj
9 0 0 7 62 250 Tm
(company)Tj
8 0 0 6 105 249 Tm
(completed)Tj
8 0 0 5 153 251 Tm
(the)Tj
2.125 -0.2 Td
[(closure)-1027(of)]TJ
8 0 0 4 216 249 Tm
(this)Tj
2.375 -0.5 Td
(facility)Tj
5 0 0 4 266 247 Tm
(as)Tj
8 0 0 5 278 248 Tm
(of)Tj
8 0 0 6 290 245 Tm
(August)Tj
9 0 0 7 324 246 Tm
[(31)-666(2010)]TJ
7 0 0 6 366 246 Tm
(The)Tj
8 0 0 7 387 243 Tm
(Company)Tj
7 0 0 5 431 242 Tm
(expects)Tj
7 0 0 4 466 243 Tm
(to)Tj
9 0 0 5 477 243 Tm
(realize)Tj
-46.111 -0.8 Td

(significant)Tj
9 0 0 6 110 239 Tm
(annual)Tj
8 0 0 5 142 238 Tm
(cost)Tj
7 0 0 5 162 236 Tm
(savings)Tj
7 0 0 6 196 237 Tm
(and)Tj
8 0 0 6 215 235 Tm
[(improved)-1388(customer)]TJ
8 0 0 5 301 233 Tm
(delivery)Tj
8 0 0 6 338 233 Tm
(performance)Tj
5 0 0 4 396 232 Tm
(as)Tj
9 0 0 5 417 232 Tm
(result)Tj
7 0 0 6 447 232 Tm
(The)Tj
8 0 0 5 467 231 Tm
(closure)Tj
7 0 0 5 501 230 Tm
(has)Tj
8 0 0 5 63 228 Tm
(resulted)Tj
8 0 0 4 101 227 Tm
(in)Tj
8 0 0 5 112 227 Tm
(the)Tj
2.125 -0.2 Td
[(elimination)-1596(of)]TJ
9 0 0 6 193 223 Tm
(approximately)Tj
6 0 0 5 258 224 Tm
(100)Tj
8 0 0 5 275 222 Tm
(positions)Tj
8 0 0 4 317 223 Tm
(in)Tj
8 0 0 6 328 222 Tm
(Johnson)Tj
9 0 0 5 367 220 Tm
(City)Tj
7 0 0 6 388 221 Tm
(and)Tj
8 0 0 5 407 221 Tm
(the)Tj
2.125 -0.2 Td
(addition)Tj
4.875 -0.2 Td
(of)Tj
9 0 0 6 62 214 Tm
(approximately)Tj
7 0 0 6 126 215 Tm
(50)Tj
8 0 0 5 140 213 Tm
(positions)Tj
8 0 0 4 181 214 Tm
(in)Tj
8 0 0 6 193 213 Tm
(Rockland)Tj
7 0 0 6 237 212 Tm
(and)Tj
9 0 0 6 256 209 Tm
(approximately)Tj
6 0 0 5 320 211 Tm
(35)Tj
8 0 0 5 333 209 Tm
(positions)Tj
8 0 0 4 375 209 Tm
(in)Tj
9 0 0 7 387 209 Tm
(Milwaukee)Tj
7 0 0 5 82 197 Tm
(Related)Tj
7 0 0 4 119 197 Tm
(to)Tj
8 0 0 5 131 197 Tm
(the)Tj
8 0 0 4 148 194 Tm
(facility)Tj
8 0 0 5 179 195 Tm
[(closure)-1402(the)]TJ
8 0 0 7 233 192 Tm
(Company)Tj
9 0 0 6 277 193 Tm
(recorded)Tj
6 0 0 5 319 193 Tm
(\$50)Tj
8 0 0 5 337 192 Tm
(of)Tj
8 0 0 6 349 190 Tm
(employee)Tj
8 0 0 5 394 190 Tm
(termination)Tj
6.625 -0.2 Td
(costs)Tj
7 0 0 6 471 189 Tm
(and)Tj
9 0 0 7 61 185 Tm
(\$1385)Tj
8 0 0 4 93 185 Tm
(for)Tj
8 0 0 5 108 185 Tm
(other)Tj
3.375 -0.2 Td
(closure)Tj
4.125 -0.2 Td
(costs)Tj
10 0 0 5 192 183 Tm
(for)Tj
8 0 0 5 209 183 Tm

(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 247 182 Tm
(ended)Tj
9 0 0 7 277 181 Tm
(December)Tj
5.222 -0.143 Td
[(31)-666(2010)]TJ
8 0 0 5 367 177 Tm
(Restructuring)Tj
8 0 0 6 428 176 Tm
(expenses)Tj
8 0 0 5 469 177 Tm
(of)Tj
7 0 0 6 481 176 Tm
(\$1054)Tj
8 0 0 6 61 173 Tm
(were)Tj
9 0 0 6 85 173 Tm
(recorded)Tj
8 0 0 4 127 173 Tm
(for)Tj
8 0 0 5 143 173 Tm
(the)Tj
2.125 -0.6 Td
(year)Tj
7 0 0 6 181 171 Tm
(ended)Tj
9 0 0 7 211 170 Tm
(December)Tj
5.222 -0.143 Td
(31)Tj
7 0 0 6 274 170 Tm
(2009)Tj
3.714 -0.167 Td
(These)Tj
8 0 0 5 329 168 Tm
(costs)Tj
3.125 -0.2 Td
[(are)-680(included)]TJ
8 0 0 4 411 167 Tm
(in)Tj
8 0 0 5 422 166 Tm
(the)Tj
9 0 0 5 439 164 Tm
(selling)Tj
8 0 0 5 472 163 Tm
(general)Tj
7 0 0 6 61 162 Tm
(and)Tj
8 0 0 5 80 161 Tm
(administrative)Tj
8 0 0 6 144 158 Tm
(expense)Tj
8 0 0 4 182 160 Tm
(line)Tj
6 0 0 3 201 159 Tm
(in)Tj
8 0 0 5 212 159 Tm
(the)Tj
9 0 0 7 229 156 Tm
(Companys)Tj
8 0 0 5 279 157 Tm
(consolidated)Tj
7 0 0 5 337 155 Tm
(statements)Tj
8 0 0 5 386 155 Tm
(of)Tj
9 0 0 6 398 153 Tm
(operations)Tj
8 0 0 5 450 154 Tm
(For)Tj
2.25 -0.2 Td
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 60 150 Tm
(ended)Tj
9 0 0 7 91 149 Tm
(December)Tj
7 0 0 6 155 147 Tm
(2011)Tj
8 0 0 5 180 148 Tm
(the)Tj
8 0 0 7 197 145 Tm
(Company)Tj
8 0 0 5 241 146 Tm
[(did)-791(not)]TJ
4.375 -0.2 Td
(Incur)Tj
8 0 0 6 301 143 Tm
(any)Tj
8 0 0 5 320 142 Tm
(restructuring)Tj
8 0 0 6 377 141 Tm
(charges)Tj
9 0 0 6 416 142 Tm
(nor)Tj
8 0 0 6 434 142 Tm
(does)Tj
8 0 0 5 457 142 Tm
(the)Tj
8 0 0 7 60 136 Tm
(Company)Tj
7 0 0 5 105 135 Tm
(expect)Tj
7 0 0 4 136 136 Tm
(to)Tj
8 0 0 5 148 136 Tm
(incur)Tj
8 0 0 6 173 135 Tm
(any)Tj
8 0 0 5 191 135 Tm

-34.111 -5.429 Td
(18)Tj
9 0 0 6 72 634 Tm
(Restructuring)Tj
10 0 0 7 137 635 Tm
(Continued)Tj
8 0 0 7 75 617 Tm
(The)Tj
8 0 0 5 97 616 Tm
[(following)-1610(represents)]TJ
9 0 0 5 197 618 Tm
(reconciliation)Tj
8 0 0 5 259 618 Tm
(of)Tj
8 0 0 6 271 617 Tm
(changes)Tj
8 0 0 4 309 619 Tm
(in)Tj
8 0 0 5 321 619 Tm
(the)Tj
2.125 -0.4 Td
(restructuring)Tj
7.375 0.4 Td
(reserves)Tj
4.75 0.2 Td
[(related)-1068(to)]TJ
8 0 0 4 480 620 Tm
(this)Tj
8 0 0 5 56 603 Tm
(project)Tj
9 0 0 6 90 604 Tm
(through)Tj
9 0 0 7 128 606 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2011)Tj
8 0 0 6 56 553 Tm
(Accrued)Tj
8 0 0 5 96 552 Tm
(restructuring)Tj
7.375 0.2 Td
(reserves)Tj
7 0 0 5 194 553 Tm
(as)Tj
8 0 0 5 206 554 Tm
(of)Tj
9 0 0 7 218 554 Tm
(December)Tj
5.444 -0.143 Td
(31)Tj
7 0 0 6 282 554 Tm
(2008)Tj
9 0 0 5 56 539 Tm
(Activity)Tj
9 0 0 6 93 539 Tm
(during)Tj
8 0 0 5 125 539 Tm
(year)Tj
7 0 0 6 147 541 Tm
(ended)Tj
9 0 0 7 177 542 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.143 Td
(2009)Tj
8 0 0 6 66 527 Tm
(Charges)Tj
8 0 0 5 106 529 Tm
(to)Tj
1.5 -0.4 Td
(earnings)Tj
8 0 0 6 67 515 Tm
(Payments)Tj
9 0 0 7 388 514 Tm
()Tj
7 0 0 6 436 514 Tm
()Tj
6.571 0.167 Td
()Tj
8 0 0 6 56 501 Tm
(Accrued)Tj
8 0 0 5 97 500 Tm
(restructuring)Tj
7.375 0.2 Td
(reserves)Tj
7 0 0 5 194 501 Tm
(as)Tj
8 0 0 5 206 502 Tm
(of)Tj
9 0 0 7 219 502 Tm
[(December)-721(31)]TJ
7 0 0 6 283 503 Tm
(2009)Tj
9 0 0 5 56 487 Tm
(Activity)Tj
9 0 0 6 94 488 Tm
(during)Tj
8 0 0 5 125 487 Tm
(year)Tj
7 0 0 6 147 490 Tm
(ended)Tj
9 0 0 7 177 490 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
1.778 0.286 Td
(2010)Tj
8 0 0 6 67 476 Tm
(Charges)Tj
8 0 0 5 106 477 Tm
(to)Tj

1.5 -0.2 Td
(earnings)Tj
8 0 0 6 67 463 Tm
(Payments)Tj
7 0 0 6 388 462 Tm
[()]-4077()]TJ
13.571 0.167 Td
()Tj
8 0 0 6 57 449 Tm
(Accrued)Tj
8 0 0 5 97 449 Tm
[(restructuring)-1818(reserves)]TJ
7 0 0 5 194 450 Tm
(as)Tj
8 0 0 5 206 451 Tm
(of)Tj
9 0 0 7 219 451 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
7 0 0 6 283 451 Tm
(2010)Tj
8 0 0 6 67 436 Tm
(Payments)Tj
7 0 0 6 388 435 Tm
[()]-4220()-3235()]TJ
8 0 0 6 57 422 Tm
(Accrued)Tj
8 0 0 5 98 420 Tm
(restructuring)Tj
7.375 0.4 Td
(reserves)Tj
7 0 0 5 194 422 Tm
(as)Tj
8 0 0 5 207 423 Tm
(of)Tj
9 0 0 7 219 423 Tm
(December)Tj
5.333 -0.143 Td
(31)Tj
6 0 0 5 283 423 Tm
(2011)Tj
7 0 0 6 388 419 Tm
[()]-4220()-3235()]TJ
8 0 0 5 78 400 Tm
(In)Tj
9 0 0 6 90 400 Tm
(connection)Tj
8 0 0 5 141 401 Tm
[(with)-972(the)]TJ
4.875 -0.4 Td
(restructuring)Tj
7.75 0.4 Td
(the)Tj
8 0 0 7 259 400 Tm
(Company)Tj
7 0 0 5 304 402 Tm
(reassessed)Tj
8 0 0 5 352 402 Tm
[(the)-735(useful)]TJ
7 0 0 4 399 402 Tm
(lives)Tj
8 0 0 5 420 402 Tm
(of)Tj
7 0 0 3 433 403 Tm
(its)Tj
9 0 0 6 446 401 Tm
(manufacturing)Tj
8 0 0 4 58 386 Tm
(facility)Tj
7 0 0 6 90 388 Tm
(and)Tj
8 0 0 5 110 388 Tm
(certain)Tj
8 0 0 6 143 386 Tm
(equipment)Tj
9 0 0 7 195 389 Tm
(As)Tj
9 0 0 5 218 389 Tm
(result)Tj
8 0 0 5 246 389 Tm
(of)Tj
8 0 0 4 258 389 Tm
(this)Tj
8 0 0 6 277 388 Tm
(assessment)Tj
8 0 0 5 330 389 Tm
(the)Tj
8 0 0 7 347 388 Tm
(Company)Tj
7 0 0 5 392 388 Tm
(assigned)Tj
8 0 0 5 431 390 Tm
(shorter)Tj
4.375 0.2 Td
(useful)Tj
7 0 0 4 495 391 Tm
(lives)Tj
8 0 0 5 58 375 Tm
(to)Tj
7 0 0 5 70 376 Tm
(these)Tj
8 0 0 5 96 376 Tm
(assets)Tj
7 0 0 6 125 376 Tm
(and)Tj
9 0 0 6 144 376 Tm
(recorded)Tj
7 0 0 5 186 377 Tm
(accelerated)Tj
8 0 0 5 238 375 Tm
(depreciation)Tj
7.125 0.4 Td
(of)Tj

7 0 0 6 308 377 Tm
(S2071)Tj
10 0 0 5 339 378 Tm
(for)Tj
8 0 0 5 355 378 Tm
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 394 378 Tm
(ended)Tj
9 0 0 7 424 378 Tm
[(December)-721(31)]TJ
7 0 0 6 488 379 Tm
(2010)Tj
8 0 0 5 57 364 Tm
(This)Tj
7 0 0 6 80 362 Tm
(change)Tj
8 0 0 4 115 364 Tm
(in)Tj
8 0 0 5 126 364 Tm
(estimate)Tj
8 0 0 6 166 365 Tm
(reduced)Tj
8 0 0 5 203 365 Tm
(basic)Tj
7 0 0 6 228 365 Tm
(and)Tj
9 0 0 5 248 365 Tm
(diluted)Tj
8 0 0 5 281 364 Tm
(earnings)Tj
5 -0.2 Td
(per)Tj
7 0 0 5 339 366 Tm
(share)Tj
8 0 0 6 365 364 Tm
(by)Tj
7 0 0 5 379 365 Tm
(\$0.07)Tj
7 0 0 6 405 366 Tm
(and)Tj
7 0 0 5 424 366 Tm
(\$0.07)Tj
8 0 0 4 450 366 Tm
(for)Tj
8 0 0 5 466 367 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 58 352 Tm
(ended)Tj
9 0 0 7 88 352 Tm
[(December)-832(31)]TJ
7 0 0 6 153 353 Tm
(2010)Tj
8 0 0 7 178 353 Tm
(The)Tj
2.625 -0.286 Td
(Company)Tj
9 0 0 6 244 353 Tm
(recorded)Tj
7 0 0 5 286 353 Tm
(accelerated)Tj
8 0 0 5 338 352 Tm
(depreciation)Tj
7.125 0.4 Td
(of)Tj
7 0 0 6 407 354 Tm
(\$900)Tj
10 0 0 5 431 354 Tm
(for)Tj
8 0 0 5 447 355 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 486 355 Tm
(ended)Tj
9 0 0 7 58 340 Tm
[(December)-832(31)]TJ
7 0 0 6 123 340 Tm
(2009)Tj
8 0 0 5 149 341 Tm
(This)Tj
7 0 0 6 171 339 Tm
(change)Tj
8 0 0 4 205 341 Tm
(in)Tj
8 0 0 5 216 341 Tm
(estimate)Tj
8 0 0 6 256 341 Tm
(reduced)Tj
8 0 0 5 294 341 Tm
(basic)Tj
7 0 0 6 319 342 Tm
(and)Tj
9 0 0 5 338 342 Tm
(diluted)Tj
8 0 0 5 371 341 Tm
(earnings)Tj
5.125 -0.2 Td
(per)Tj
7 0 0 5 429 343 Tm
(share)Tj
3.857 -0.4 Td
(by)Tj
1.857 0.4 Td
(\$0.04)Tj
7 0 0 6 495 343 Tm
(and)Tj
7 0 0 5 58 328 Tm
(\$0.04)Tj
10 0 0 5 84 328 Tm
(tor)Tj

8 0 0 5 101 328 Tm
(the)Tj
2.125 -0.4 Td
(year)Tj
7 0 0 6 140 329 Tm
(ended)Tj
9 0 0 7 170 329 Tm
[(December)-610(31)-666(2009)]TJ
7 0 0 6 79 310 Tm
(Because)Tj
8 0 0 5 118 310 Tm
(of)Tj
1.5 0.2 Td
(actions)Tj
7 0 0 5 164 311 Tm
(taken)Tj
8 0 0 4 191 311 Tm
(in)Tj
8 0 0 5 203 311 Tm
(the)Tj
2.125 -0.2 Td
(restructuring)Tj
7.625 0.4 Td
(the)Tj
8 0 0 6 298 312 Tm
(Johnson)Tj
9 0 0 5 337 311 Tm
(City)Tj
8 0 0 5 358 310 Tm
(property)Tj
6 0 0 3 399 312 Tm
(is)Tj
7 0 0 5 409 311 Tm
(being)Tj
8 0 0 5 436 311 Tm
(actively)Tj
8 0 0 6 471 313 Tm
(marketed)Tj
10 0 0 5 59 298 Tm
(for)Tj
8 0 0 5 74 298 Tm
(sale)Tj
7 0 0 6 95 299 Tm
(and)Tj
6 0 0 3 115 299 Tm
(is)Tj
7 0 0 4 124 299 Tm
(classified)Tj
7 0 0 5 167 298 Tm
(as)Tj
8 0 0 5 179 299 Tm
(held)Tj
10 0 0 5 201 299 Tm
(for)Tj
8 0 0 5 217 299 Tm
(sale)Tj
8 0 0 4 237 299 Tm
(in)Tj
8 0 0 5 249 300 Tm
[(the)-735(consolidated)]TJ
7 0 0 5 324 300 Tm
(balance)Tj
9 0 0 6 360 300 Tm
(sheet)Tj
9 0 0 7 59 274 Tm
(19)Tj
10 0 0 6 75 273 Tm
(Quarterly)Tj
8 0 0 5 122 275 Tm
(Financial)Tj
10 0 0 6 166 275 Tm
(Information)Tj
10 0 0 7 222 275 Tm
(Unaudited)Tj
8 0 0 6 59 226 Tm
(Net)Tj
8 0 0 5 78 227 Tm
(salcs)Tj
8 0 0 6 59 214 Tm
(Gross)Tj
10 0 0 5 88 213 Tm
(profit)Tj
8 0 0 6 60 202 Tm
(Income)Tj
12 0 0 7 96 201 Tm
(loss)Tj
8 0 0 5 123 203 Tm
[(before)-1040(taxes)]TJ
8 0 0 6 60 190 Tm
[(Net)-819(income)]TJ
12 0 0 7 114 189 Tm
(loss)Tj
7 0 0 5 60 178 Tm
(Basic)Tj
8 0 0 5 86 178 Tm
(net)Tj
2.25 -0.2 Td
(earnings)Tj
12 0 0 7 143 177 Tm
(loss)Tj
8 0 0 5 170 177 Tm
(per)Tj
9 0 0 8 188 178 Tm
(common)Tj
7 0 0 5 228 179 Tm
(share)Tj
9 0 0 5 255 180 Tm
(attributable)Tj
7 0 0 4 309 179 Tm
(to)Tj
8 0 0 6 70 165 Tm
(commion)Tj
8 0 0 5 111 167 Tm
(shareholders)Tj

9 0 0 6 60 153 Tm
(Earnings)Tj
12 0 0 7 102 153 Tm
(loss)Tj
8 0 0 5 129 152 Tm
(per)Tj
8 0 0 7 147 154 Tm
(common)Tj
7 0 0 5 187 155 Tm
(share)Tj
8 0 0 6 214 154 Tm
(assuming)Tj
9 0 0 5 257 155 Tm
(dilution)Tj
-20.778 -2.6 Td
(attributable)Tj
7 0 0 4 125 142 Tm
(to)Tj
8 0 0 7 136 142 Tm
(common)Tj
8 0 0 5 177 143 Tm
(shareholders)Tj
9 0 0 6 61 130 Tm
(Dividends)Tj
8 0 0 5 107 128 Tm
(per)Tj
7 0 0 5 125 130 Tm
(share)Tj
6 0 0 5 383 586 Tm
(Employee)Tj
6 0 0 4 378 579 Tm
(Termination)Tj
7 0 0 5 433 579 Tm
(Other)Tj
7 0 0 4 456 579 Tm
(Exit)Tj
6 0 0 4 390 571 Tm
(Costs)Tj
8.667 0 Td
(Costs)Tj
7 0 0 6 397 531 Tm
(690)Tj
7.857 0.167 Td
(364)Tj
11 0 0 9 449 518 Tm
(364)Tj
9 0 0 7 388 503 Tm
(\$690)Tj
7 0 0 6 402 480 Tm
(50)Tj
6.286 -0.167 Td
(1385)Tj
11 0 0 9 393 466 Tm
[(710)-2787(1385)]TJ
7 0 0 6 402 452 Tm
(30)Tj
14 0 0 11 399 438 Tm
(30)Tj
6 0 0 4 489 572 Tm
(Total)Tj
7 0 0 6 492 531 Tm
(1054)Tj
11 0 0 9 495 518 Tm
(364)Tj
7 0 0 6 499 504 Tm
(690)Tj
-1 -4.167 Td
(1435)Tj
11 0 0 9 488 467 Tm
(2095)Tj
6 0 0 5 504 453 Tm
(30)Tj
14 0 0 11 500 439 Tm
(30)Tj
5 0 0 4 425 257 Tm
(2011)Tj
6 0 0 3 358 244 Tm
(First)Tj
6 0 0 5 398 244 Tm
(Second)Tj
6 0 0 4 445 245 Tm
[(Third)-4889(Fourth)]TJ
7 0 0 6 350 228 Tm
[(\$23490)-3093(\$71557)-2950(\$53495)]TJ
19 0.167 Td
(\$60256)Tj
9 0 0 7 359 215 Tm
(9071)Tj
7 0 0 6 395 216 Tm
[(\$26338)-2950(\$16494)]TJ
12.571 0.167 Td
(\$19914)Tj
11 0 0 9 364 203 Tm
(475)Tj
7 0 0 6 395 204 Tm
[(515389)-4378(6291)]TJ
9 0 0 7 493 205 Tm
(9167)Tj
11 0 0 9 364 191 Tm
(800)Tj
9 0 0 7 405 192 Tm
[(9723)-2665(3967)-2665(6150)]TJ
12 0 0 8 361 167 Tm
(0.04)Tj
7 0 0 5 410 169 Tm
[(0.44)-4340(0.18)-4340(0.28)]TJ
12 0 0 8 361 143 Tm
(0.04)Tj
7 0 0 5 410 144 Tm
(1.44)Tj
6.286 0.2 Td
[(1.18)-4340(1.28)]TJ
-12.714 -2.6 Td
[(1.57)-4483(1.20)]TJ

7.625 0.2 Td
(the)Tj
2 -0.4 Td
(year)Tj
7 0 0 6 293 468 Tm
(and)Tj
8 0 0 5 313 466 Tm
(timing)Tj
3.75 0.2 Td
(of)Tj
7 0 0 5 355 467 Tm
(issuance)Tj
8 0 0 5 395 466 Tm
(of)Tj
9 0 0 6 407 465 Tm
(shares)Tj
8 0 0 5 440 465 Tm
(the)Tj
8 0 0 7 456 464 Tm
(sum)Tj
8 0 0 5 477 465 Tm
(of)Tj
9 0 0 5 64 458 Tm
(quarterly)Tj
8 0 0 5 107 458 Tm
(earnings)Tj
5.125 -0.2 Td
(per)Tj
7 0 0 5 165 459 Tm
(share)Tj
8 0 0 7 192 456 Tm
(may)Tj
8 0 0 5 212 457 Tm
(not)Tj
7 0 0 5 230 456 Tm
(equal)Tj
8 0 0 5 257 457 Tm
(the)Tj
9 0 0 6 275 456 Tm
(annual)Tj
8 0 0 5 307 454 Tm
(earnings)Tj
4.875 -0.2 Td
(per)Tj
9 0 0 6 364 455 Tm
(share)Tj
8 0 0 6 247 716 Tm
(Douglas)Tj
9 0 0 7 286 715 Tm
(Dynamics)Tj
9 0 0 6 334 716 Tm
(Inc)Tj
8 0 0 6 174 702 Tm
(Notes)Tj
7 0 0 4 202 702 Tm
(to)Tj
9 0 0 6 214 701 Tm
(Consolidated)Tj
8 0 0 5 275 700 Tm
(Financial)Tj
9 0 0 6 318 699 Tm
(Statements)Tj
10 0 0 7 371 697 Tm
(Continued)Tj
7 0 0 5 194 685 Tm
(Years)Tj
7 0 0 6 221 685 Tm
(ended)Tj
9 0 0 7 250 684 Tm
(December)Tj
10 0 0 8 296 683 Tm
(31)Tj
9 0 0 7 313 682 Tm
(2011)Tj
7 0 0 6 338 683 Tm
(2010)Tj
9 0 0 7 362 682 Tm
(and)Tj
7 0 0 6 382 682 Tm
(2009)Tj
10 0 0 6 195 669 Tm
(Dollars)Tj
8 0 0 4 234 669 Tm
(in)Tj
8 0 0 6 246 668 Tm
(Thousands)Tj
6.375 -0.333 Td
(Except)Tj
7 0 0 5 330 667 Tm
(Per)Tj
8 0 0 6 347 666 Tm
(Share)Tj
9 0 0 7 377 665 Tm
(Data)Tj
-34.333 -4.143 Td
(19)Tj
10 0 0 6 84 634 Tm
(Quarterly)Tj
8 0 0 5 131 634 Tm
(Financial)Tj
10 0 0 6 175 633 Tm
(Information)Tj
10 0 0 7 232 632 Tm
(Unaudited)Tj
5.7 -0.286 Td
(Continued)Tj
6 0 0 5 433 606 Tm
(2010)Tj
8 0 0 4 366 596 Tm
(First)Tj
6 0 0 5 406 595 Tm
(Second)Tj
6 0 0 4 453 594 Tm
(Third)Tj

(under)Tj
8 0 0 5 254 665 Tm
[(the)-610(securities)]TJ
7 0 0 6 317 664 Tm
(Exchange)Tj
9 0 0 6 362 665 Tm
(Act)Tj
8 0 0 5 380 665 Tm
(of)Tj
7 0 0 6 392 665 Tm
(1934)Tj
-46 -3 Td
(James)Tj
9 0 0 6 113 646 Tm
(Janik)Tj
8 0 0 4 142 645 Tm
(certify)Tj
10 0 0 6 173 647 Tm
(that)Tj
7 0 0 6 89 629 Tm
(have)Tj
8 0 0 6 112 629 Tm
(reviewed)Tj
8 0 0 4 154 629 Tm
(this)Tj
8 0 0 6 172 629 Tm
(Annual)Tj
9 0 0 6 208 627 Tm
(Report)Tj
7 0 0 6 241 629 Tm
(on)Tj
9 0 0 7 256 629 Tm
(Form)Tj
8 0 0 6 283 629 Tm
(10-K)Tj
8 0 0 5 306 629 Tm
(of)Tj
8 0 0 6 319 627 Tm
(Douglas)Tj
9 0 0 7 358 627 Tm
(Dynamics)Tj
11 0 0 7 407 628 Tm
(Inc)Tj
7 0 0 6 81 611 Tm
(Based)Tj
4.286 -0.167 Td
(on)Tj
8 0 0 7 125 609 Tm
(my)Tj
8 0 0 6 142 609 Tm
(knowledge)Tj
8 0 0 4 193 611 Tm
(this)Tj
8 0 0 5 212 609 Tm
(report)Tj
8 0 0 6 242 611 Tm
(does)Tj
8 0 0 5 265 611 Tm
[(not)-735(contains)]TJ
8 0 0 6 318 609 Tm
(any)Tj
9 0 0 6 337 611 Tm
[(untrue)-721(statement)]TJ
8 0 0 5 415 611 Tm
[(of)-1791(material)]TJ
7 0 0 4 475 611 Tm
(fact)Tj
8 0 0 5 495 610 Tm
(or)Tj
10 0 0 6 81 599 Tm
(omit)Tj
8 0 0 5 104 599 Tm
[(to)-666(state)-1957(material)]TJ
7 0 0 4 188 599 Tm
(fact)Tj
7 0 0 5 207 597 Tm
(necessary)Tj
8 0 0 5 251 599 Tm
(to)Tj
8 0 0 7 263 599 Tm
(make)Tj
8 0 0 5 290 599 Tm
(the)Tj
9 0 0 6 307 599 Tm
(statements)Tj
9 0 0 8 357 598 Tm
(made)Tj
8 0 0 4 387 599 Tm
(in)Tj
1.5 -0.5 Td
(light)Tj
8 0 0 5 421 599 Tm
[(of)-791(the)]TJ
9 0 0 6 450 599 Tm
(circumstances)Tj
8 0 0 6 81 587 Tm
[(under)-943(which)]TJ
6 0 0 5 138 587 Tm
(such)Tj
7 0 0 5 161 586 Tm
(statements)Tj
8 0 0 6 210 586 Tm
(were)Tj
9 0 0 8 234 586 Tm
(made)Tj
8 0 0 5 263 586 Tm
(not)Tj
2.25 -0.2 Td
(misleading)Tj
6.25 0.4 Td
(with)Tj
2.75 -0.4 Td
(respect)Tj
4.25 0.2 Td

(to)Tj
1.625 0.2 Td
(the)Tj
2.125 -0.4 Td
(period)Tj
8 0 0 6 448 587 Tm
(covered)Tj
4.75 -0.333 Td
(by)Tj
8 0 0 4 499 587 Tm
(this)Tj
10 0 0 6 81 573 Tm
(report)Tj
7 0 0 6 81 557 Tm
(Based)Tj
4.143 -0.167 Td
(on)Tj
8 0 0 7 125 554 Tm
(my)Tj
8 0 0 6 141 555 Tm
(knowledge)Tj
8 0 0 5 193 557 Tm
(the)Tj
9 0 0 5 210 557 Tm
(financial)Tj
9 0 0 6 250 555 Tm
(statements)Tj
7 0 0 6 301 557 Tm
(and)Tj
10 0 0 6 321 557 Tm
(other)Tj
9 0 0 5 348 557 Tm
(financial)Tj
10 0 0 6 389 557 Tm
(information)Tj
8 0 0 5 443 557 Tm
(included)Tj
8 0 0 4 484 557 Tm
[(in)-722(this)]Tj
10 0 0 6 81 543 Tm
(report)Tj
9 0 0 4 114 543 Tm
(fairly)Tj
8 0 0 5 139 543 Tm
(present)Tj
8 0 0 4 175 545 Tm
(in)Tj
9 0 0 4 186 545 Tm
(all)Tj
8 0 0 5 201 545 Tm
(material)Tj
4.75 -0.4 Td
(respects)Tj
4.75 0.4 Td
(the)Tj
9 0 0 5 294 545 Tm
(financial)Tj
10 0 0 6 334 544 Tm
(condition)Tj
9 0 0 5 381 545 Tm
(results)Tj
10 0 0 6 413 545 Tm
(of)Tj
8 0 0 5 425 543 Tm
(operations)Tj
7 0 0 6 475 545 Tm
(and)Tj
6 0 0 5 494 545 Tm
(cash)Tj
8 0 0 5 81 533 Tm
[(flows)-972(of)-666(the)]Tj
9 0 0 5 136 531 Tm
(registrant)Tj
7 0 0 5 181 532 Tm
(as)Tj
10 0 0 6 193 532 Tm
(of)Tj
7 0 0 6 208 533 Tm
(and)Tj
12 0 0 6 227 532 Tm
(for)Tj
8 0 0 5 245 533 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
9 0 0 6 297 531 Tm
(presented)Tj
8 0 0 4 344 533 Tm
[(in)-597(this)]Tj
10 0 0 6 374 531 Tm
(report)Tj
8 0 0 7 80 515 Tm
(The)Tj
9 0 0 5 101 513 Tm
(registrants)Tj
8 0 0 5 152 515 Tm
(other)Tj
9 0 0 5 179 513 Tm
(certifying)Tj
4.778 0.4 Td
(officer)Tj
7 0 0 6 253 515 Tm
(and)Tj
8 0 0 5 280 514 Tm
(are)Tj
2.125 -0.2 Td
(responsible)Tj
10 0 0 5 350 515 Tm
(for)Tj
8 0 0 5 366 513 Tm
(establishing)Tj
7 0 0 6 420 515 Tm
(and)Tj
9 0 0 6 439 513 Tm

(maintaining)Tj
8 0 0 5 81 503 Tm
[(disclosure)-1249(controls)]TJ
7 0 0 6 165 503 Tm
(and)Tj
9 0 0 6 185 501 Tm
(procedures)Tj
10 0 0 7 235 501 Tm
(as)Tj
8 0 0 5 251 503 Tm
(defined)Tj
8 0 0 4 287 503 Tm
(in)Tj
7 0 0 6 299 501 Tm
(Exchange)Tj
9 0 0 6 344 503 Tm
(Act)Tj
8 0 0 6 363 503 Tm
(Rules)Tj
10 0 0 7 392 501 Tm
(13a-15e)Tj
7 0 0 6 436 503 Tm
(and)Tj
11 0 0 8 456 501 Tm
(15d-15e)Tj
7 0 0 6 81 491 Tm
(and)Tj
9 0 0 5 101 491 Tm
(internal)Tj
8 0 0 5 137 491 Tm
(control)Tj
9 0 0 6 171 490 Tm
(over)Tj
9 0 0 5 194 491 Tm
(financial)Tj
8 0 0 5 234 489 Tm
(reporting)Tj
10 0 0 7 277 489 Tm
(as)Tj
9 0 0 6 293 491 Tm
(defined)Tj
8 0 0 4 329 491 Tm
(in)Tj
7 0 0 6 341 489 Tm
(Exchange)Tj
9 0 0 6 386 491 Tm
(Act)Tj
8 0 0 6 405 491 Tm
(Rules)Tj
10 0 0 7 434 489 Tm
(13a-15f)Tj
7 0 0 6 476 491 Tm
(and)Tj
12 0 0 8 82 477 Tm
(15d-15f)Tj
10 0 0 5 128 479 Tm
(for)Tj
8 0 0 5 144 479 Tm
(the)Tj
9 0 0 5 161 477 Tm
(registrant)Tj
7 0 0 6 206 479 Tm
[(and)-1046(have)]TJ
8 0 0 6 101 459 Tm
(Designed)Tj
6 0 0 5 145 461 Tm
(such)Tj
8 0 0 5 167 461 Tm
[(disclosure)-1374(controls)]TJ
7 0 0 6 251 461 Tm
(and)Tj
9 0 0 6 270 459 Tm
(procedures)Tj
8 0 0 5 324 460 Tm
(or)Tj
8 0 0 6 337 461 Tm
[(caused)-901(such)]TJ
8 0 0 5 393 461 Tm
[(disclosure)-1249(controls)]TJ
7 0 0 6 478 461 Tm
(and)Tj
9 0 0 6 101 447 Tm
(procedures)Tj
7 0 0 4 152 449 Tm
(to)Tj
7 0 0 6 164 449 Tm
(he)Tj
8 0 0 6 178 447 Tm
(designed)Tj
5.25 0.333 Td
(under)Tj
9 0 0 6 248 448 Tm
(our)Tj
8 0 0 5 266 447 Tm
(supervision)Tj
6.75 0.4 Td
(to)Tj
9 0 0 6 333 449 Tm
(ensure)Tj
8 0 0 5 365 449 Tm
[(that)-832(material)-1444(information)]TJ
9 0 0 5 480 447 Tm
(relating)Tj
8 0 0 5 101 437 Tm
[(to)-791(the)]TJ
9 0 0 5 131 435 Tm
(registrant)Tj
8 0 0 5 178 435 Tm
(including)Tj
7 0 0 3 221 437 Tm
(its)Tj
8 0 0 5 233 437 Tm
(consolidated)Tj
7.25 -0.2 Td

(subsidiaries)Tj
6 0 0 3 347 437 Tm
(is)Tj
8 0 0 7 357 437 Tm
[(made)-874 (known)]TJ
8 0 0 5 417 437 Tm
(to)Tj
7 0 0 5 429 437 Tm
(us)Tj
1.857 -0.4 Td
(by)Tj
8 0 0 5 455 437 Tm
[(others)-971 (within)]TJ
7 0 0 5 101 425 Tm
(those)Tj
9 0 0 5 128 425 Tm
(entities)Tj
4.111 -0.2 Td
(particularly)Tj
8 0 0 5 217 424 Tm
(during)Tj
3.875 0.2 Td
(the)Tj
2.125 -0.2 Td
(period)Tj
8 0 0 4 296 425 Tm
(in)Tj
8 0 0 6 308 425 Tm
(which)Tj
8 0 0 4 337 425 Tm
(this)Tj
8 0 0 5 356 423 Tm
(report)Tj
6 0 0 3 386 425 Tm
(is)Tj
7 0 0 5 397 424 Tm
(being)Tj
9 0 0 6 424 424 Tm
(prepared)Tj
8 0 0 6 101 406 Tm
(Designed)Tj
6 0 0 5 145 407 Tm
(such)Tj
9 0 0 5 167 407 Tm
(internal)Tj
8 0 0 5 205 407 Tm
(control)Tj
7 0 0 5 238 407 Tm
(over)Tj
9 0 0 5 261 407 Tm
(financial)Tj
10 0 0 6 300 406 Tm
(reporting)Tj
8 0 0 5 347 407 Tm
(or)Tj
8 0 0 6 359 408 Tm
[(caused)-901 (such)]TJ
9 0 0 5 416 408 Tm
(internal)Tj
8 0 0 5 452 408 Tm
(control)Tj
7 0 0 5 487 407 Tm
(over)Tj
9 0 0 5 101 395 Tm
(financial)Tj
8 0 0 5 142 394 Tm
(reporting)Tj
7 0 0 4 185 395 Tm
(to)Tj
6 0 0 5 197 395 Tm
(he)Tj
7 0 0 5 211 394 Tm
(designed)Tj
8 0 0 6 252 395 Tm
(under)Tj
9 0 0 6 280 395 Tm
(our)Tj
2 -0.167 Td
(supervision)Tj
7 0 0 4 353 395 Tm
(to)Tj
8 0 0 5 365 394 Tm
(provide)Tj
7 0 0 5 402 395 Tm
[(reasonable)-2196 (assurance)]TJ
8 0 0 5 101 382 Tm
(regarding)Tj
5.625 0.2 Td
(the)Tj
9 0 0 4 163 382 Tm
(reliability)Tj
8 0 0 5 207 383 Tm
(of)Tj
9 0 0 5 219 383 Tm
(financial)Tj
8 0 0 5 259 382 Tm
(reporting)Tj
7 0 0 6 302 384 Tm
(and)Tj
8 0 0 5 322 384 Tm
(the)Tj
2.125 -0.4 Td
(preparation)Tj
6.75 0.4 Td
(of)Tj
9 0 0 5 406 384 Tm
(financial)Tj
9 0 0 6 445 383 Tm
(statements)Tj
8 0 0 4 496 384 Tm
(for)Tj
8 0 0 5 101 371 Tm
(external)Tj
8 0 0 6 139 369 Tm

(purposes)Tj
8 0 0 4 181 371 Tm
(in)Tj
8 0 0 6 193 371 Tm
(accordance)Tj
8 0 0 5 244 372 Tm
(with)Tj
2.625 -0.4 Td
(generally)Tj
8 0 0 6 308 370 Tm
(accepted)Tj
9 0 0 6 350 370 Tm
(accounting)Tj
9 0 0 5 400 370 Tm
(principles)Tj
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(Evaluated)Tj
8 0 0 5 148 353 Tm
[(the)-735(effectiveness)-1414(of)-666(the)]TJ
9 0 0 5 252 352 Tm
(registrants)Tj
8 0 0 5 302 354 Tm
[(disclosure)-1374(controls)]TJ
7 0 0 6 387 354 Tm
(and)Tj
9 0 0 6 407 352 Tm
(procedures)Tj
7 0 0 6 459 354 Tm
(and)Tj
9 0 0 6 101 340 Tm
(presented)Tj
8 0 0 4 147 341 Tm
(in)Tj
1.5 0.25 Td
(this)Tj
8 0 0 5 178 340 Tm
(report)Tj
9 0 0 6 208 341 Tm
(our)Tj
7 0 0 5 226 342 Tm
(conclusions)Tj
8 0 0 6 278 342 Tm
(about)Tj
8 0 0 5 306 342 Tm
[(the)-735(effectiveness)-1539(of)-666(the)-735(disclosure)-1374(controls)]TJ
7 0 0 6 496 342 Tm
(and)Tj
9 0 0 6 101 328 Tm
(procedures)Tj
5 0 0 4 155 329 Tm
(as)Tj
8 0 0 5 167 330 Tm
[(of)-791(the)]TJ
7 0 0 6 197 330 Tm
(end)Tj
8 0 0 5 216 330 Tm
[(of)-666(the)]TJ
3.625 -0.4 Td
(period)Tj
8 0 0 6 276 330 Tm
(covered)Tj
4.625 -0.333 Td
(by)Tj
8 0 0 4 327 330 Tm
(this)Tj
8 0 0 5 346 328 Tm
(report)Tj
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(based)Tj
7 0 0 6 404 329 Tm
(on)Tj
6 0 0 5 419 330 Tm
(such)Tj
9 0 0 6 442 329 Tm
(evaluation)Tj
7 0 0 6 493 330 Tm
(and)Tj
7 0 0 5 102 311 Tm
(Disclosed)Tj
8 0 0 4 147 312 Tm
[(in)-597(this)]TJ
8 0 0 5 177 310 Tm
(report)Tj
8 0 0 6 207 310 Tm
(any)Tj
7 0 0 6 225 310 Tm
(change)Tj
8 0 0 4 259 312 Tm
(in)Tj
8 0 0 5 270 312 Tm
(the)Tj
9 0 0 5 287 310 Tm
(registrants)Tj
5.778 0.4 Td
(internal)Tj
8 0 0 5 375 312 Tm
(control)Tj
9 0 0 6 410 311 Tm
(over)Tj
9 0 0 5 432 312 Tm
(financial)Tj
8 0 0 5 473 310 Tm
(reporting)Tj
-46.5 -2 Td
(that)Tj
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(occurred)Tj
9 0 0 6 163 298 Tm
(during)Tj
8 0 0 5 195 300 Tm
(the)Tj
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(registrants)Tj
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(most)Tj
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(recent)Tj
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(fiscal)Tj
8 0 0 5 342 298 Tm
(quarter)Tj
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(the)Tj
9 0 0 5 399 298 Tm
(registrants)Tj
8 0 0 5 449 300 Tm
(fourth)Tj
8 0 0 4 480 300 Tm
(fiscal)Tj
8 0 0 5 101 286 Tm
(quarter)Tj
8 0 0 4 137 288 Tm
(in)Tj
8 0 0 5 148 288 Tm
(the)Tj
6 0 0 5 165 287 Tm
(case)Tj
8 0 0 5 187 288 Tm
(of)Tj
6 0 0 5 200 287 Tm
(an)Tj
9 0 0 6 213 288 Tm
(annual)Tj
10 0 0 6 245 286 Tm
(report)Tj
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(that)Tj
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(has)Tj
9 0 0 5 317 287 Tm
(materially)Tj
8 0 0 5 364 287 Tm
[(affected)-1567(or)]TJ
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7 0 0 5 428 287 Tm
(reasonably)Tj
8 0 0 4 478 287 Tm
(likely)Tj
7 0 0 4 504 288 Tm
(to)Tj
9 0 0 5 101 275 Tm
(materially)Tj
8 0 0 5 148 275 Tm
(affect)Tj
3.75 0.2 Td
(the)Tj
9 0 0 5 195 274 Tm
(registrants)Tj
5.556 0.4 Td
(internal)Tj
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(control)Tj
9 0 0 6 316 275 Tm
(over)Tj
9 0 0 5 339 276 Tm
(financial)Tj
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(reporting)Tj
7 0 0 6 425 276 Tm
(and)Tj
8 0 0 7 81 258 Tm
(The)Tj
9 0 0 5 102 257 Tm
(registrants)Tj
8 0 0 5 152 258 Tm
(other)Tj
9 0 0 5 179 257 Tm
(certifying)Tj
4.778 0.2 Td
(officer)Tj
7 0 0 6 254 258 Tm
[(and)-2046(have)]TJ
9 0 0 6 303 257 Tm
(disclosed)Tj
8 0 0 6 349 258 Tm
(based)Tj
7 0 0 6 377 257 Tm
(on)Tj
9 0 0 6 391 258 Tm
(our)Tj
8 0 0 6 410 258 Tm
(most)Tj
8 0 0 5 434 258 Tm
[(recent)-1096(evaluation)]TJ
-44.125 -2.4 Td
(of)Tj
9 0 0 5 94 246 Tm
(internal)Tj
8 0 0 5 131 246 Tm
(control)Tj
9 0 0 6 164 245 Tm
(over)Tj
9 0 0 5 187 246 Tm
(financial)Tj
8 0 0 5 227 245 Tm
(reporting)Tj
7 0 0 4 272 246 Tm
(to)Tj
8 0 0 5 285 246 Tm
(the)Tj
9 0 0 5 302 245 Tm
(registrants)Tj
8 0 0 5 353 246 Tm
(auditors)Tj
7 0 0 6 391 246 Tm
(and)Tj
8 0 0 5 411 246 Tm

[(the)-735(audit)]TJ
9 0 0 6 453 246 Tm
(committee)Tj
8 0 0 5 503 246 Tm
(of)Tj
-52.625 -2.4 Td
(the)Tj
9 0 0 5 99 233 Tm
(registrants)Tj
8 0 0 6 149 234 Tm
(hoard)Tj
8 0 0 5 178 234 Tm
(of)Tj
9 0 0 5 190 234 Tm
(directors)Tj
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(or)Tj
7 0 0 5 248 232 Tm
(persons)Tj
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(performing)Tj
8 0 0 5 336 234 Tm
(the)Tj
2.125 -0.2 Td
(equivalent)Tj
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(functions)Tj
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(All)Tj
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(significant)Tj
8 0 0 5 165 216 Tm
(deficiencies)Tj
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(and)Tj
8 0 0 5 238 216 Tm
(material)Tj
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(weaknesses)Tj
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(in)Tj
8 0 0 5 341 216 Tm
(the)Tj
7 0 0 5 358 214 Tm
(design)Tj
8 0 0 5 389 215 Tm
(or)Tj
1.625 -0.2 Td
(operation)Tj
5.625 0.4 Td
(of)Tj
9 0 0 5 460 216 Tm
(internal)Tj
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(control)Tj
7 0 0 5 136 203 Tm
(over)Tj
9 0 0 5 158 204 Tm
(financial)Tj
8 0 0 5 199 202 Tm
(reporting)Tj
8 0 0 6 241 204 Tm
(which)Tj
8 0 0 5 269 203 Tm
(are)Tj
7 0 0 5 287 203 Tm
(reasonably)Tj
8 0 0 4 336 203 Tm
(likely)Tj
7 0 0 4 363 204 Tm
(to)Tj
8 0 0 5 375 203 Tm
(adversely)Tj
7 0 0 4 418 204 Tm
(affect)Tj
8 0 0 5 446 204 Tm
(the)Tj
9 0 0 5 464 203 Tm
(registrants)Tj
8 0 0 4 102 190 Tm
(ability)Tj
7 0 0 4 132 191 Tm
(to)Tj
9 0 0 6 144 191 Tm
(record)Tj
3.778 -0.167 Td
(process)Tj
8 0 0 6 215 192 Tm
(summarize)Tj
7 0 0 6 264 192 Tm
(and)Tj
8 0 0 5 284 190 Tm
(report)Tj
9 0 0 5 314 192 Tm
(financial)Tj
10 0 0 6 355 191 Tm
(information)Tj
7 0 0 6 412 192 Tm
(and)Tj
10 0 0 5 102 172 Tm
(Aiiy)Tj
10 0 0 6 123 173 Tm
(fraud)Tj
8 0 0 6 152 174 Tm
(whether)Tj
8 0 0 5 190 173 Tm
[(or)-736(not)-860(material)]TJ
9 0.2 Td
[(that)-832(involves)]TJ
9 0 0 7 320 172 Tm
(management)Tj
8 0 0 5 378 173 Tm
(or)Tj
1.625 0.2 Td

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BT
/Tl_0 1 Tf
0 Tc 0 Tw 0 Ts 100 Tz 0 Tr 9 0 0 5 474 709 Tm
(Exhibit)Tj
7 0 0 5 509 709 Tm
(31.2)Tj
9 0 0 5 212 684 Tm
(Certification)Tj
8 0 0 5 270 683 Tm
(of)Tj
10 0 0 6 282 683 Tm
(Chief)Tj
8 0 0 5 309 682 Tm
(Financial)Tj
9 0 0 5 353 682 Tm
(Officer)Tj
9 0 0 6 142 673 Tm
(Pursuant)Tj
7 0 0 4 185 673 Tm
(to)Tj
7 0 0 5 197 672 Tm
(Section)Tj
7 0 0 6 233 672 Tm
(302)Tj
8 0 0 5 251 672 Tm
(of)Tj
1.5 -0.2 Td
(the)Tj
9 0 0 6 280 669 Tm
(Sarbanes-Oxley)Tj
7.889 0.167 Td
(Act)Tj
7 0 0 6 370 669 Tm
(and)Tj
8 0 0 6 390 669 Tm
(Rule)Tj
10 0 0 7 414 667 Tm
(13a-14a)Tj
8 0 0 5 175 660 Tm
(or)Tj
10 0 0 7 188 659 Tm
(15d-14a)Tj
8 0 0 6 233 660 Tm
(under)Tj
8 0 0 5 262 659 Tm
[(the)-735(Securities)]TJ
7 0 0 6 325 656 Tm
(Exchange)Tj
9 0 0 6 370 657 Tm
(Act)Tj
8 0 0 5 388 657 Tm
(of)Tj
7 0 0 6 401 657 Tm
(1934)Tj
9 0 0 6 79 644 Tm
(Robert)Tj
9 0 0 7 112 642 Tm
(McCormick)Tj
8 0 0 4 169 641 Tm
(certify)Tj
10 0 0 6 199 642 Tm
(that)Tj
7 0 0 6 96 626 Tm
(have)Tj
8 0 0 6 119 626 Tm
(reviewed)Tj
8 0 0 4 161 625 Tm
(this)Tj
8 0 0 6 180 624 Tm
(Annual)Tj
9 0 0 6 215 622 Tm
(Report)Tj
7 0 0 6 249 623 Tm
(on)Tj
9 0 0 7 263 623 Tm
(Form)Tj
8 0 0 6 291 623 Tm
(10-K)Tj
8 0 0 5 314 623 Tm
(of)Tj
8 0 0 6 327 620 Tm
(Douglas)Tj
9 0 0 7 366 620 Tm
(Dynamics)Tj
11 0 0 7 414 619 Tm
(Inc)Tj
7 0 0 6 88 608 Tm
(Based)Tj
4.286 -0.167 Td
(on)Tj
8 0 0 7 132 605 Tm
(my)Tj
8 0 0 6 149 605 Tm
(knowledge)Tj
8 0 0 4 200 606 Tm
(this)Tj
8 0 0 5 219 604 Tm
(report)Tj
8 0 0 6 249 605 Tm
(does)Tj
8 0 0 5 272 605 Tm
[(not)-860(contains)]TJ
8 0 0 6 325 602 Tm
(any)Tj
9 0 0 6 344 603 Tm
(untrue)Tj
3.556 -0.167 Td
(statement)Tj
8 0 0 5 422 602 Tm
(of)Tj
2.625 -0.2 Td
(material)Tj

7 0 0 4 481 601 Tm
(fact)Tj
8 0 0 5 501 600 Tm
(or)Tj
10 0 0 6 87 596 Tm
(omit)Tj
8 0 0 5 111 596 Tm
(to)Tj
1.5 -0.2 Td
[(state)-1957(material)]TJ
7 0 0 4 194 594 Tm
(fact)Tj
7 0 0 5 214 592 Tm
(necessary)Tj
8 0 0 5 258 593 Tm
(to)Tj
8 0 0 7 270 593 Tm
(make)Tj
8 0 0 5 297 593 Tm
(the)Tj
9 0 0 6 314 592 Tm
(statements)Tj
9 0 0 8 364 590 Tm
(made)Tj
8 0 0 4 394 591 Tm
(in)Tj
1.5 -0.5 Td
(light)Tj
8 0 0 5 428 590 Tm
[(of)-666(the)]TJ
7 0 0 5 457 589 Tm
(circumstances)Tj
8 0 0 6 88 584 Tm
[(under)-943(which)]TJ
7.125 -0.167 Td
(such)Tj
7 0 0 5 167 582 Tm
(statements)Tj
8 0 0 6 217 581 Tm
(were)Tj
9 0 0 8 241 580 Tm
(made)Tj
8 0 0 5 270 581 Tm
(not)Tj
2.25 -0.4 Td
(misleading)Tj
6.125 0.2 Td
(with)Tj
2.875 -0.6 Td
(respect)Tj
7 0 0 4 394 579 Tm
(to)Tj
8 0 0 5 406 579 Tm
(the)Tj
2.125 -0.6 Td
(period)Tj
8 0 0 6 455 577 Tm
(covered)Tj
7 0 0 5 491 575 Tm
(by)Tj
8 0 0 4 505 576 Tm
(this)Tj
10 0 0 6 87 570 Tm
(report)Tj
7 0 0 6 87 554 Tm
(Based)Tj
4.143 -0.167 Td
(on)Tj
9 0 0 8 131 552 Tm
(my)Tj
8 0 0 6 148 551 Tm
(knowledge)Tj
8 0 0 5 199 552 Tm
(the)Tj
9 0 0 5 216 552 Tm
(financial)Tj
9 0 0 6 256 550 Tm
(statements)Tj
7 0 0 6 308 551 Tm
(and)Tj
8 0 0 5 328 550 Tm
(other)Tj
9 0 0 5 355 549 Tm
(financial)Tj
8 0 0 5 395 548 Tm
(information)Tj
6.75 -0.2 Td
(included)Tj
8 0 0 4 489 547 Tm
[(in)-722(this)]TJ
10 0 0 6 87 541 Tm
(report)Tj
9 0 0 4 120 540 Tm
(fairly)Tj
8 0 0 5 145 540 Tm
(present)Tj
8 0 0 4 180 541 Tm
(in)Tj
9 0 0 4 192 541 Tm
(all)Tj
8 0 0 5 206 540 Tm
(material)Tj
4.875 -0.4 Td
(respects)Tj
4.75 0.2 Td
(the)Tj
9 0 0 5 300 539 Tm
(financial)Tj
10 0 0 6 340 537 Tm
(condition)Tj
9 0 0 5 387 537 Tm
(results)Tj
8 0 0 5 419 537 Tm
(of)Tj

1.5 -0.6 Td
(operations)Tj
7 0 0 6 479 535 Tm
(and)Tj
6 0 0 5 498 535 Tm
(cash)Tj
8 0 0 5 86 531 Tm
[(flows)-972(of)]TJ
4.875 -0.2 Td
(the)Tj
9 0 0 5 142 528 Tm
(registrant)Tj
7 0 0 5 186 528 Tm
(as)Tj
10 0 0 6 198 528 Tm
(of)Tj
7 0 0 6 213 528 Tm
(and)Tj
12 0 0 6 233 527 Tm
(for)Tj
8 0 0 5 251 528 Tm
(the)Tj
2.125 -0.4 Td
(periods)Tj
9 0 0 6 303 525 Tm
(presented)Tj
8 0 0 4 349 526 Tm
[(in)-722(this)]TJ
10 0 0 6 380 523 Tm
(report)Tj
8 0 0 7 86 513 Tm
(The)Tj
9 0 0 5 107 511 Tm
(registrants)Tj
8 0 0 5 158 511 Tm
(other)Tj
9 0 0 5 184 509 Tm
(certifying)Tj
4.778 0.2 Td
(officer)Tj
7 0 0 6 259 509 Tm
(and)Tj
8 0 0 5 286 509 Tm
(are)Tj
2.125 -0.4 Td
(responsible)Tj
10 0 0 5 355 508 Tm
(for)Tj
8 0 0 5 371 505 Tm
(establishing)Tj
7 0 0 6 425 506 Tm
(and)Tj
8 0 0 5 444 504 Tm
(maintaining)Tj
-44.875 -0.6 Td
(disclosure)Tj
5.875 -0.2 Td
(controls)Tj
7 0 0 6 170 499 Tm
(and)Tj
9 0 0 6 189 497 Tm
(procedures)Tj
10 0 0 7 241 497 Tm
(as)Tj
8 0 0 5 257 497 Tm
(defined)Tj
8 0 0 4 293 497 Tm
(in)Tj
7 0 0 6 304 495 Tm
(Exchange)Tj
9 0 0 6 349 496 Tm
(Act)Tj
8 0 0 6 368 495 Tm
(Rules)Tj
10 0 0 7 397 493 Tm
(13a-15e)Tj
7 0 0 6 440 494 Tm
(and)Tj
11 0 0 8 461 492 Tm
(15d-15e)Tj
7 0 0 6 86 489 Tm
(and)Tj
9 0 0 5 106 488 Tm
(internal)Tj
8 0 0 5 142 488 Tm
(control)Tj
7 0 0 5 176 487 Tm
(over)Tj
9 0 0 5 198 486 Tm
(financial)Tj
8 0 0 5 239 484 Tm
(reporting)Tj
10 0 0 7 282 484 Tm
(as)Tj
8 0 0 5 298 485 Tm
(defined)Tj
8 0 0 4 334 485 Tm
(in)Tj
7 0 0 6 346 482 Tm
(Exchange)Tj
9 0 0 6 391 483 Tm
(Act)Tj
7 0 0 5 410 483 Tm
(Rules)Tj
10 0 0 7 438 480 Tm
(13a-15f)Tj
7 0 0 6 479 481 Tm
(and)Tj
12 0 0 8 86 475 Tm
(15d-15f)Tj
10 0 0 5 133 476 Tm
(for)Tj
8 0 0 5 149 476 Tm
(the)Tj

9 0 0 5 166 474 Tm
(registrant)Tj
7 0 0 6 210 475 Tm
(and)Tj
9 0 0 7 230 474 Tm
(have)Tj
8 0 0 6 106 457 Tm
(Designed)Tj
6 0 0 5 149 458 Tm
(such)Tj
8 0 0 5 172 457 Tm
(disclosure)Tj
5.75 -0.2 Td
(controls)Tj
7 0 0 6 256 456 Tm
(and)Tj
9 0 0 6 275 454 Tm
(procedures)Tj
8 0 0 5 329 454 Tm
(or)Tj
8 0 0 6 341 454 Tm
[(caused)-901(such)]TJ
8 0 0 5 397 453 Tm
(disclosure)Tj
5.75 -0.2 Td
(controls)Tj
7 0 0 6 481 452 Tm
(and)Tj
9 0 0 6 105 445 Tm
(procedures)Tj
7 0 0 4 156 446 Tm
(to)Tj
6 0 0 5 169 446 Tm
(be)Tj
8 0 0 6 182 443 Tm
(designed)Tj
5.125 0.167 Td
(under)Tj
9 0 0 6 252 443 Tm
(our)Tj
8 0 0 5 270 442 Tm
(supervision)Tj
7 0 0 4 325 443 Tm
(to)Tj
9 0 0 6 336 442 Tm
(ensure)Tj
8 0 0 5 369 442 Tm
(that)Tj
2.625 -0.2 Td
(material)Tj
4.875 -0.2 Td
(information)Tj
9 0 0 5 482 437 Tm
(relating)Tj
7 0 0 4 105 435 Tm
(to)Tj
8 0 0 5 117 435 Tm
(the)Tj
9 0 0 5 134 433 Tm
(registrant)Tj
8 0 0 5 181 432 Tm
(including)Tj
7 0 0 3 224 433 Tm
(its)Tj
8 0 0 5 237 432 Tm
(consolidated)Tj
7.25 -0.4 Td
(subsidiaries)Tj
6 0 0 3 351 431 Tm
(is)Tj
8 0 0 7 361 430 Tm
[(made)-874(known)]TJ
7 0 0 4 420 429 Tm
(to)Tj
7 0 0 5 432 428 Tm
(us)Tj
1.857 -0.2 Td
(by)Tj
8 0 0 5 458 428 Tm
[(others)-846(within)]TJ
7 0 0 5 105 423 Tm
(those)Tj
9 0 0 5 131 421 Tm
(entities)Tj
4.111 -0.2 Td
(particularly)Tj
8 0 0 5 220 419 Tm
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