

BB&T Capital Markets

EQUITY COVERAGE LIST

March 2009

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CONSUMER

Agribusiness/Consumer Foods

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Automotive Aftermarket

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Consumer Staples/Food & Drug Merchandising

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Consumer Softlines:

Branded Apparel and Textiles

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FINANCIAL SERVICES

Banks/Thriffs

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Specialty Finance

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HEALTHCARE SERVICES

Disease Management/Healthcare IT/

Home Health/Hospice

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INDUSTRIAL SERVICES

Building Materials

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Chemicals

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Commercial Durables

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Industrial Equipment—Flow Control

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Industrial Equipment—Machinery & Distribution

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C. Schon Williams (804) 782-8769
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TECHNOLOGY

Defense Technology/Government Services

Michael S. Lewis, CFA (703) 245-0903
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TRANSPORTATION SERVICES

Airfreight/Surface Transportation

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FOR REQUIRED DISCLOSURES, INCLUDING ANALYST CERTIFICATION, PLEASE REFER TO THE IMPORTANT DISCLOSURES SECTION THAT BEGINS ON PAGE 8 OF THIS REPORT

Equity Focus List

	Symbol	Price 2/17/09	Price Target	2007A EPS	2008A EPS	2009E EPS	2008 P/E	2009 P/E	Div. Yield	Mkt. Cap (M)	Industry	Analyst
CONSUMER												
American Italian Pasta Company	AIPC	\$29.58	\$47	\$0.27	\$1.23	\$2.40	24.0x	12.3x	–	\$600	Agribusiness/Consumer Foods	Jones
Copart, Inc.	CPRT	\$25.36	\$33	\$1.46	\$1.75	\$1.90	14.5x	13.3x	–	\$2,163	Automotive Aftermarket	Cristello
Hanesbrands Inc.	HBI	\$7.32	\$17	\$1.65	\$2.13	\$2.15	3.4x	3.4x	–	\$695	Branded Apparel and Textiles	Tracy
United Natural Foods	UNFI	\$13.24	\$29	\$1.21	\$1.13	\$1.35	11.7x	9.8x	–	\$568	Food & Drug Merchandising	Wolf
FINANCIAL SERVICES												
National Bankshares, Inc.	NKSH	\$18.74	\$21	\$1.82	\$1.96	\$2.07	9.6x	9.1x	4.4%	\$129	Banks/Thriffs	Morris
Triangle Capital Corporation	TCAP	\$10.27	\$16	\$0.95	\$1.53	E \$1.79	6.7x	5.7x	15.6%	\$71	Specialty Finance	Plack
HEALTHCARE SERVICES												
Amedisys, Inc.	AMED	\$49.60	\$63	\$2.32	\$3.31	\$4.24	15.0x	11.7x	–	\$1,344	Healthcare Services	Juhng
INDUSTRIAL SERVICES												
Beacon Roofing Supply	BECN	\$12.41	\$18	\$0.56	\$0.90	\$1.03	13.8x	12.0x	–	\$562	Building Materials	Kasprzak
FMC Corp.	FMC	\$45.42	\$85	\$3.09	\$4.63	\$5.25	9.8x	8.7x	1.1%	\$3,361	Chemicals	Mitsch
Interline Brands	IBI	\$8.03	\$14	\$1.56	\$1.22	E \$1.00	6.6x	8.0x	–	\$265	Commercial Durables	McCall
Robbins & Myers	RBN	\$17.98	\$28	\$1.33	\$2.21	\$1.84	8.1x	9.8x	0.9%	\$611	Industrial Equipment—Flow Control	Maczka
Team, Inc.	TISI	\$12.87	\$24	\$0.82	\$1.20	\$1.35	10.7x	9.5x	–	\$256	Industrial Equipment—Machinery & Distribution	H. Lewis
TECHNOLOGY												
ManTech International	MANT	\$58.23	\$67	\$1.95	\$2.56	E \$3.04	22.7x	19.2x	–	\$2,079	Defense Technology/Government Services	M. Lewis
Teledyne Technologies	TDY	\$25.82	\$42	\$2.72	\$3.35	\$2.46	7.7x	10.5x	–	\$945	Defense Technology/Government Services	M. Lewis
TRANSPORTATION SERVICES												
Atlas Air Worldwide Holdings	AAWW	\$14.68	\$55	\$6.15	\$1.50	E \$4.25	9.8x	3.5x	–	\$319	Airfreight/Logistics	Barnes
Kirby Corporation	KEX	\$23.86	\$35	\$2.29	\$2.91	\$2.48	8.2x	9.6x	–	\$1,293	Inland Barging/Ocean Shipping	Barnes
Saia, Inc.	SAIA	\$10.40	\$16	\$1.32	\$0.62	\$0.57	16.8x	18.2x	–	\$141	Trucking	Barnes
Union Pacific Corporation	UNP	\$40.81	\$75	\$3.46	\$4.51	\$4.70	9.0x	8.7x	2.6%	\$21,180	Railroads	Barnes
Wabtec Corporation	WAB	\$29.16	\$45	\$2.22	\$2.73	E \$3.00	10.7x	9.7x	0.1%	\$1,423	Transportation Suppliers	Barnes
Werner Enterprises	WERN	\$14.48	\$20	\$1.08	\$0.94	\$0.89	15.4x	16.3x	1.4%	\$1,040	Trucking	Barnes

Footnotes:

Specialty Finance EPS = Nil/share

Company Name	Symbol	Rating	Price 2/17/09	Price Target	Year End	2007A EPS	1Q08A	2Q08A	3Q08A	4Q08E	2008E EPS	2009E EPS	2008 P/E	2009 P/E	Div. Yield	Mkt. Cap (M)
CONSUMER																
Agribusiness/Consumer Foods - Heather L. Jones (804) 780-3280																
American Italian Pasta Company	AIPC	1	\$29.58	\$47.00	Sep.	\$0.27	\$0.07	\$0.51	\$0.06	\$0.58 A	\$1.23 A	\$2.40	24.0	12.3	NA	\$600
Chiquita Brands International, Inc.	CQB	2	\$12.94		Dec.	(\$0.26)	\$0.92	\$1.19	(\$0.36)	(\$0.74)A	\$1.05 A	\$0.95	12.3	13.6	NA	\$573
Corn Products International, Inc.	CPO	1	\$22.12	\$32.00	Dec.	\$2.54	\$0.85	\$0.94	\$1.09	\$0.70 A	\$3.59 A	\$2.45	6.2	9.0	2.5%	\$1,648
Diamond Foods, Inc.	DMND	2	\$24.81		Dec.	\$0.56	\$0.52	\$0.17	\$0.07	\$0.16 A	\$0.91 A	\$1.32	27.3	18.8	0.7%	\$407
Flowers Foods, Inc.	FLO	1	\$23.41	\$34.00	Dec.	\$1.02	\$0.39	\$0.25	\$0.29	\$0.36 A	\$1.29 A	\$1.43	18.1	16.4	2.6%	\$2,170
Fresh Del Monte Produce Inc.	FDP	1	\$24.43	\$30.00	Dec.	\$3.12	\$1.07	\$0.87	\$0.46	\$0.25	\$2.65	\$2.55	9.2	9.6	NA	\$1,532
Lance, Inc.	LNCE	1	\$22.30	\$26.00	Dec.	\$0.76	\$0.02	\$0.09	\$0.21	\$0.28 A	\$0.60 A	\$1.17	37.2	19.1	2.9%	\$702
Ralcorp Holdings, Inc.	RAH	1	\$62.28	\$66.00	Sept.	\$3.27	\$0.68	\$0.87	\$1.24	\$0.83 A	\$3.57 A	\$4.15	17.4	15.0	NA	\$3,506
Sanderson Farms, Inc.	SAFM	1	\$29.81	\$38.00	Oct.	\$3.89	\$0.30	\$0.30	(\$0.09)	(\$2.52) A	(\$2.00)A	\$1.50	NM	19.9	1.9%	\$605
Smithfield Foods, Inc.	SFD	2	\$8.87		Apr.	\$1.68	\$0.47	\$0.23	\$0.44	\$0.00 A	\$1.14 A	(\$1.12)	7.8	NM	NA	\$1,212
The Andersons, Inc.	ANDE	1	\$14.42	\$24.00	Dec.	\$3.75	\$0.42	\$2.48	\$0.70	(\$1.74)A	\$1.88 A	\$1.75	7.7	8.2	2.4%	\$262
Tyson Foods, Inc.	TSN	1	\$8.30	\$15.00	Sep.	\$0.76	\$0.07	\$0.06	(\$0.01)	\$0.14 A	\$0.26 A	\$0.10	31.9	83.0	1.9%	\$3,134
Automotive Aftermarket - Anthony F. Cristello (804) 780-3269																
Advance Auto Parts, Inc.	AAP	1	\$32.14	\$43.00	Dec.	\$2.30	\$0.86	\$0.79	\$0.59	\$0.51 A	\$2.75 A	\$2.82	11.7	11.4	0.7%	\$3,085
AutoZone, Inc.	AZO	2	\$131.74		Aug.	\$8.57	\$2.02	\$1.67	\$2.49	\$3.88 A	\$10.06A	\$11.10	13.1	11.9	NA	\$7,773
Cooper Tire & Rubber Company	CTB	2	\$5.10		Dec.	\$1.30	\$0.02	(\$0.38)	(\$0.94)	(\$1.15)	(\$2.45)	(\$0.70)	NM	NM	8.2%	\$301
Copart, Inc.	CPRT	1	\$25.36	\$33.00	Jul.	\$1.46	\$0.41	\$0.35	\$0.52	\$0.47 A	\$1.75 A	\$1.90	14.5	13.3	NA	\$2,163
Dorman Products, Inc.	DORM	2	\$9.03		Dec.	\$1.11	\$0.15	\$0.29	\$0.28	\$0.23	\$0.95	\$1.05	9.5	8.6	NA	\$163
Genuine Parts Company	GPC	2	\$31.66		Dec.	\$2.98	\$0.75	\$0.81	\$0.81	\$0.55 A	\$2.92 A	\$2.25	10.8	14.1	5.1%	\$5,066
LKQ Corporation	LKQX	1	\$12.07	\$18.00	Dec.	\$0.55	\$0.22	\$0.22	\$0.18	\$0.14	\$0.76	\$0.85	15.9	14.2	NA	\$1,702
Midas, Inc.	MDS	1	\$8.06	\$18.00	Dec.	\$0.76	\$0.11	\$0.19	\$0.18	\$0.10	\$0.58	\$0.68	13.9	11.9	NA	\$113
Monro Muffler Brake, Inc.	MNRO	1	\$24.39	\$26.00	Mar.	\$1.03	\$0.36	\$0.29	\$0.25	\$0.13 A	\$1.03 A	\$1.20	23.7	20.3	1.0%	\$488
Motorcar Parts of America, Inc.	MPAA	2	\$4.26		Mar.	(\$0.60)	\$0.16	\$0.04	(\$0.02)	\$0.22 A	\$0.40 A	\$0.55	10.7	7.7	NA	\$51
O'Reilly Automotive, Inc.	ORLY	1	\$27.26	\$37.00	Dec.	\$1.67	\$0.40	\$0.48	\$0.40	\$0.37 A	\$1.64 A	\$1.85	16.6	14.7	NA	\$3,626
Solera Holdings, Inc.	SLH	1	\$22.41	\$28.00	Jun.		\$0.26	\$0.29	\$0.32	\$0.34 A	\$1.22 A	\$1.60	18.4	14.0	NA	\$1,546
Standard Motor Products, Inc.	SMP	2	\$2.45		Dec.	\$0.41	\$0.04	(\$0.04)	\$0.02	(\$0.01)	\$0.00	\$0.25	NM	9.8	NA	\$46
The Pep Boys—Manny, Moe & Jack	PBY	2	\$2.97		Jan.	(\$0.07)	\$0.10	\$0.11	(\$0.14)	(\$0.14)	(\$0.07)	(\$0.25)	NM	NM	9.1%	\$155
Branded Apparel and Textiles - Eric B. Tracy (703) 245-0905																
FGX International Holdings Ltd.	FGXI	1	\$10.44	\$15.00	Dec.	\$0.59	\$0.10	\$0.19	\$0.18	\$0.31	\$0.79	\$0.93	13.2	11.2	NA	\$222
Fossil, Inc.	FOSL	2	\$12.55		Dec.	\$1.75	\$0.43	\$0.36	\$0.54	\$0.69 A	\$2.02 A	\$1.45	6.2	8.7	NA	\$836
Gildan Activewear Inc.	GIL	3	\$7.23		Sep.	\$1.30	\$0.24	\$0.35	\$0.47	\$0.41 A	\$1.47 A	\$0.73	4.9	9.9	NA	\$872
Hanesbrands Inc.	HBI	1	\$7.32	\$17.00	Dec.	\$1.65	\$0.42	\$0.65	\$0.56	\$0.50 A	\$2.13 A	\$2.15	3.4	3.4	NA	\$695
Oxford Industries, Inc.	OXM	2	\$5.70		Jan.	\$2.59	\$0.59	\$0.43	\$0.38	\$0.03	\$1.45	\$1.08	3.9	5.3	12.6%	\$89
Perry Ellis International, Inc.	PERY	2	\$4.80		Jan.	\$1.47	\$0.60	\$0.02	\$0.55	\$0.65 A	\$1.80 A	\$0.58	2.7	8.3	NA	\$73
Quiksilver, Inc.	ZQK	2	\$1.44		Oct.	\$0.90	\$0.06	\$0.30	\$0.25	\$0.32 A	\$0.93 A	\$0.54	1.5	2.7	NA	\$186
True Religion Apparel, Inc.	TRLG	1	\$10.20	\$19.00	Dec.	\$1.29	\$0.29	\$0.39	\$0.64	\$0.46	\$1.78	\$1.87	5.7	5.5	NA	\$247
Under Armour, Inc.	UA	2	\$15.54		Dec.	\$1.06	\$0.06	\$0.03	\$0.51	\$0.17	\$0.77	\$0.87	20.2	17.9	NA	\$775
VF Corporation	VFC	2	\$52.84		Dec.	\$5.37	\$1.33	\$0.94	\$2.03	\$1.35 A	\$5.65 A	\$5.43	9.4	9.7	4.5%	\$5,860
Volcom, Inc.	VLCM	2	\$8.64		Dec.	\$1.37	\$0.38	\$0.20	\$0.67	\$0.10 A	\$1.35 A	\$0.80	6.4	10.8	NA	\$211
Consumer Staples - Andrew P. Wolf (804) 787-8224																
Chattem, Inc.	CHTT	2	\$64.06		Nov.	\$3.17	\$0.97	\$1.06	\$1.11	\$0.87 A	\$4.01 A	\$4.60	16.0	13.9	NA	\$1,211

Company Name	Symbol	Rating	Price 2/17/09	Price Target	Year End	2007A EPS	1Q08A	2Q08A	3Q08A	4Q08E	2008E EPS	2009E EPS	2008 P/E	2009 P/E	Div. Yield	Mkt. Cap (M)
Food & Drug Merchandising																
	-	Andrew P. Wolf	(804) 787-8224													
Ruddick Corporation	RDK	2	\$22.47		Sept.	\$1.68	\$0.48	\$0.50	\$0.51	\$0.51 A	\$2.00 A	\$2.00	11.2	11.2	2.1%	\$1,085
Safeway Inc.	SWY	2	\$19.91		Dec.	\$1.99	\$0.44	\$0.53	\$0.46	\$0.82	\$2.25	\$2.40	8.8	8.3	1.7%	\$8,669
SYSCO Corporation	SYI	2	\$23.01		Jun.	\$1.60	\$0.43	\$0.43	\$0.40	\$0.55 A	\$1.81 A	\$1.80	12.7	12.8	4.2%	\$13,785
The Hain Celestial Group, Inc.	HAIN	1	\$13.80	\$21.00	Jun.	\$1.18	\$0.29	\$0.43	\$0.36	\$0.34 A	\$1.40 A	\$1.40	9.9	9.9	NA	\$558
The Kroger Co.	KR	2	\$20.97		Jan.	\$1.72	\$0.58	\$0.42	\$0.39	\$0.51	\$1.90	\$2.10	11.0	10.0	1.7%	\$13,733
United Natural Foods, Inc.	UNFI	1	\$13.24	\$29.00	July	\$1.21	\$0.32	\$0.21	\$0.30	\$0.30 A	\$1.13 A	\$1.35	11.7	9.8	NA	\$568
Walgreen Co.	WAG	1	\$25.46	\$33.00	Aug.	\$2.02	\$0.46	\$0.69	\$0.58	\$0.45 A	\$2.17 A	\$2.05	11.7	12.4	1.8%	\$25,203
Whole Foods Market, Inc.	WFMI	2	\$9.32		Sept.	\$1.29	\$0.28	\$0.29	\$0.24	\$0.01 A	\$0.82 A	\$0.70	11.4	13.3	NA	\$1,308
General Merchandising																
	-	Andrew P. Wolf														
Fred's, Inc.	FRED	2	\$9.01		Jan.	\$0.52	\$0.18	\$0.10	\$0.15	\$0.22	\$0.65	\$0.75	13.9	12.0	0.9%	\$360
Tractor Supply Company	TSCO	2	\$32.43		Dec.	\$2.43	(\$0.05)	\$1.15	\$0.43	\$0.67 A	\$2.19 A	\$2.60	14.8	12.5	NA	\$1,174
FINANCIAL SERVICES																
Banks/Thriffs																
	-	Cary A. Morris	(804) 782-8831													
Access National Corporation	ANCX	2	\$4.49		Dec.	\$0.30	\$0.16	\$0.10	\$0.07	\$0.12 A	\$0.46 A	\$0.59	9.8	7.6	0.9%	\$46
American National Bankshares Inc.	AMNB	2	\$16.25		Dec.	\$1.86	\$0.38	\$0.30	\$0.36	\$0.28 A	\$1.31 A	\$1.42	12.4	11.4	5.7%	\$99
Capital Bank Corporation	CBKN	1	\$4.93	\$8.00	Dec.	\$0.68	\$0.19	\$0.20	\$0.18	(\$0.02)A	\$0.54 A	\$0.46	9.1	10.7	6.5%	\$55
Cardinal Financial Corp.	CFNL	1	\$5.34	\$7.00	Dec.	\$0.18	\$0.08	\$0.04	(\$0.18)	\$0.07 A	\$0.01 A	\$0.37	NM	14.4	0.7%	\$128
Central Virginia Bankshares, Inc.	CVBK	2	\$4.61		Dec.	\$1.55	\$0.34	\$0.35	(\$6.47)	\$0.25	(\$5.52)	\$1.06	NM	4.3	9.1%	\$12
Eastern Virginia Bankshares Inc.	EVBS	2	\$9.40		Dec.	\$1.45	\$0.45	\$0.21	(\$0.52)	\$0.38 A	\$0.52 A	\$0.81	18.1	11.6	6.8%	\$55
First Community Bancshares, Inc.	FCBC	2	\$13.75		Dec.	\$2.62	\$0.57	\$0.56	\$0.41	(\$1.29)A	\$0.23 A	\$1.52	59.8	9.0	8.1%	\$160
First Financial Holdings, Inc.	FFCH	2	\$6.78		Sept.	\$2.07	\$0.25	\$0.64	\$0.51	\$0.54 A	\$1.94 A	\$0.79	3.5	8.6	3.0%	\$79
First United Corporation	FUNC	2	\$12.36		Dec.	\$2.08	\$0.51	\$0.68	\$0.30	\$0.62	\$2.11	\$2.53	5.9	4.9	6.5%	\$75
Green Bankshares Inc.	GRNB	2	\$7.46		Dec.	\$2.07	\$0.55	\$0.11	\$0.09	(\$1.18)	(\$0.42)	\$0.44	NM	17.0	7.0%	\$98
Middleburg Financial Corporation	MBRG	1	\$12.00	\$16.00	Dec.	\$0.67	\$0.03	\$0.08	\$0.34	\$0.11 A	\$0.56 A	\$0.61	21.4	19.7	6.3%	\$54
National Bankshares, Inc.	NKSH	1	\$18.74	\$21.00	Dec.	\$1.82	\$0.46	\$0.50	\$0.52	\$0.52 A	\$1.96 A	\$2.07	9.6	9.1	4.4%	\$129
Peoples Bancorp of N.C., Inc.	PEBK	2	\$6.50		Dec.	\$1.65	\$0.36	\$0.39	\$0.31	\$0.07 A	\$1.13 A	\$0.77	5.8	8.4	7.4%	\$36
Provident Bankshares Corp.	PBKS	2	\$5.71		Dec.	\$1.00	(\$0.56)	\$0.27	(\$0.21)	(\$0.88)A	(\$1.38)A	\$0.35	NM	16.3	7.7%	\$191
Shore Bancshares, Inc.	SHBI	2	\$16.95		Dec.	\$1.60	\$0.40	\$0.33	\$0.37	\$0.27 A	\$1.37 A	\$1.21	12.4	14.0	3.8%	\$142
StellarOne Corporation	STEL	2	\$13.75		Dec.	\$1.57	\$0.13	\$0.27	\$0.09	(\$0.04)A	\$0.45 A	\$0.49	30.6	28.1	4.7%	\$311
Summit Financial Group, Inc.	SMMF	2	\$8.55		Dec.	\$0.88	\$0.51	\$0.35	(\$1.03)	\$0.48 A	\$0.31 A	\$1.52	27.6	5.6	4.2%	\$63
The South Financial Group	TSFG	2	\$1.31		Dec.	\$0.99	(\$2.78)	(\$0.23)	(\$0.43)	(\$4.29)	(\$7.72)	(\$1.63)	NM	NM	3.1%	\$98
Union Bankshares Corp.	UBSH	2	\$14.03		Dec.	\$1.47	\$0.27	\$0.32	\$0.31	\$0.17 A	\$1.07 A	\$0.92	13.1	15.3	3.4%	\$191
Specialty Finance																
	-	Vernon C. Plack	(804) 780-3257													
Allied Capital Corporation	ALD	2	\$1.10		Dec.	\$0.91	\$0.43	\$0.37	\$0.26	\$0.18	\$1.23	\$0.71	0.9	1.5	NA	\$197
American Capital, Ltd.	ACAS	2	\$1.88		Dec.	\$3.35	\$0.77	\$0.71	\$0.74	\$0.65	\$2.87	\$2.59	0.7	0.7	NA	\$390
Apollo Investment Corporation	AINV	1	\$4.58	\$10.00	Mar.	\$1.49	\$0.53	\$0.58	\$0.35	\$0.37 A	\$1.82 A	\$1.49	2.5	3.1	22.7%	\$651
Ares Capital Corporation	ARCC	1	\$3.89	\$14.00	Dec.	\$1.43	\$0.35	\$0.40	\$0.34	\$0.33	\$1.42	\$1.41	2.7	2.8	43.2%	\$378
Compass Diversified Holdings	CODI	1	\$9.61	\$13.00	Dec.	\$1.62	\$0.31	\$0.44	\$0.50	\$0.38	\$1.63	\$1.36	5.9	7.1	14.2%	\$303
Gladstone Capital Corporation	GLAD	2	\$7.89		Sept.	\$1.70	\$0.43	\$0.33	\$0.32	\$0.29 A	\$1.37 A	\$1.12	5.8	7.0	21.3%	\$166
Gladstone Investment Corp.	GAIN	2	\$3.92		Mar.	\$0.67	\$0.17	\$0.18	\$0.23	\$0.21 A	\$0.79 A	\$0.66	5.0	5.9	24.5%	\$87
Main Street Capital Corporation	MAIN	1	\$9.53	\$13.00	Dec.		\$0.28	\$0.29	\$0.28	\$0.31	\$1.16	\$1.15	8.2	8.3	15.7%	\$88

Company Name	Symbol	Rating	Price 2/17/09	Price Target	Year End	2007A EPS	1Q08A	2Q08A	3Q08A	4Q08E	2008E EPS	2009E EPS	2008 P/E	2009 P/E	Div. Yield	Mkt. Cap (M)
MCG Capital Corporation	MCGC	2	\$0.58		Dec.	\$1.66	\$0.31	\$0.18	\$0.18	\$0.16	\$0.83	\$0.64	0.7	0.9		\$44
NGP Capital Resources Co.	NGPC	2	\$8.04		Dec.	\$1.09	\$0.24	\$0.17	\$0.13	\$0.27	\$0.82	\$1.18	9.8	6.8	20.0%	\$174
Patriot Capital Funding, Inc.	PCAP	1	\$2.50	\$10.00	Dec.	\$1.20	\$0.33	\$0.31	\$0.32	\$0.28	\$1.23	\$1.00	2.0	2.5	40.0%	\$52
TICC Capital Corp.	TICC	2	\$3.38		Dec.	\$1.32	\$0.29	\$0.25	\$0.22	\$0.20	\$0.97	\$0.80	3.5	4.2	23.7%	\$89
Triangle Capital Corporation	TCAP	1	\$10.27	\$16.00	Dec.	\$0.95	\$0.28	\$0.37	\$0.46	\$0.42	\$1.53	\$1.79	6.7	5.7	15.6%	\$71

*EPS = Nil/sh for covered Specialty Finance companies except CODI, for which EPS = cash available for distribution (CAD)

HEALTHCARE SERVICES

Disease Management/Healthcare IT/Home Health/Hospice - K. Newton Juhng (212) 822-8148

Allscripts-Misys Healthcare Solutions,	MDRX	2	\$9.61		May		\$0.08	\$0.11	\$0.11	\$0.12 A	\$0.42 A	\$0.49	22.9	19.6	NA	\$1,490
Amedisys, Inc.	AMED	1	\$49.60	\$63.00	Dec.	\$2.32	\$0.62	\$0.82	\$0.89	\$0.98 A	\$3.31 A	\$4.24	15.0	11.7	NA	\$1,344
athenahealth, Inc.	ATHN	2	\$34.69		Dec.	\$0.28	\$0.09	\$0.11	\$0.14	\$0.18	\$0.51	\$0.89	68.0	39.0	NA	\$1,207
Catalyst Health Solutions, Inc.	CHSI	1	\$22.76	\$25.00	Dec.	\$0.91	\$0.27	\$0.28	\$0.29	\$0.33	\$1.17	\$1.44	19.5	15.8	NA	\$995
Emageon Inc.	EMAG	2	\$0.95		Dec.	(\$0.22)	(\$0.18)	(\$0.20)	(\$0.24)	(\$0.06)	(\$0.67)	(\$0.54)	NM	NM	NA	\$20
Gentiva Health Services Inc.	GTIV	2	\$26.82		Dec.	\$1.20	\$0.27	\$0.42	\$0.42	\$0.44 A	\$1.56 A	\$1.79	17.2	15.0	NA	\$802
Healthways, Inc.	HWAY	2	\$11.34		Aug.	NA	NA	NA	NA	NA	NA	\$1.00	NA	11.3	NA	\$387
Kindred Healthcare, Inc.	KND	2	\$14.96		Dec.	\$1.45	\$0.43	\$0.46	\$0.08	\$0.37	\$1.34	\$1.39	11.2	10.8	NA	\$582
LHC Group, Inc.	LHCG	2	\$29.76		Dec.	\$1.19	\$0.31	\$0.36	\$0.45	\$0.49	\$1.60	\$2.02	18.6	14.7	NA	\$536
Odyssey Healthcare, Inc.	ODSY	2	\$10.41		Dec.	\$0.40	\$0.11	\$0.12	\$0.19	\$0.18	\$0.60	\$0.74	17.4	14.1	NA	\$345
Omnicell, Inc.	OMCL	3	\$8.50		Dec.	\$1.02	\$0.19	\$0.17	\$0.18	\$0.17 A	\$0.71 A	\$0.29	12.0	29.3	NA	\$270
Quality Systems, Inc.	QSII	1	\$39.29	\$50.00	Mar.	\$1.21	\$0.29	\$0.35	\$0.38	\$0.41 A	\$1.42 A	\$1.76	27.7	22.3	3.1%	\$1,120
Res-Care, Inc.	RSCR	1	\$13.04	\$21.00	Dec.	\$1.33	\$0.36	\$0.39	\$0.35	\$0.37	\$1.47	\$1.56	8.9	8.4	NA	\$374

INDUSTRIAL SERVICES

Building Materials - John F. Kasprzak, Jr. (804) 782-8715

Astec Industries, Inc.	ASTE	2	\$23.08		Dec.	\$2.53	\$0.78	\$0.93	\$0.71	\$0.37	\$2.79	\$2.80	8.3	8.2	NA	\$522
Beacon Roofing Supply, Inc.	BECN	1	\$12.41	\$18.00	Sept.	\$0.56	\$0.12	(\$0.18)	\$0.41	\$0.55 A	\$0.90 A	\$1.03	13.8	12.0	NA	\$562
Builders FirstSource, Inc.	BLDR	2	\$2.17		Dec.	(\$0.11)	(\$0.45)	(\$0.37)	(\$0.37)	(\$0.65)	(\$1.84)	(\$2.25)	NM	NM	NA	\$77
CEMEX, S.A.B. de C.V.	CX	1	\$7.05	\$11.00	Dec.	\$3.13	\$0.63	\$0.59	\$0.26	(\$0.91)A	\$0.53 A	\$0.31	13.3	22.7	11.8%	\$5,481
CRH, plc	CRH	2	\$20.82		Dec.	\$3.57		\$1.30		\$2.04	\$3.32	\$2.66	6.3	7.8	4.8%	\$11,299
Dayton Superior Corporation	DSUP	2	\$0.81		Dec.	(\$0.37)	(\$0.62)	\$0.44	\$0.33	(\$0.16)	\$0.02	\$0.00	40.5	NM	NA	\$16
Dycom Industries, Inc.	DY	1	\$5.32	\$9.00	Jul.	\$1.00	\$0.37	\$0.04	\$0.14	\$0.23 A	\$0.77 A	\$0.40	6.9	13.3	NA	\$212
Eagle Materials Inc.	EXP	2	\$19.83		Mar.	\$4.07	\$0.77	\$0.73	\$0.50	\$0.07 A	\$2.12 A	\$0.92	9.4	21.6	2.0%	\$869
Granite Construction Inc.	GVA	2	\$32.03		Dec.	\$2.89	\$0.34	\$0.68	\$1.36	\$0.51	\$2.88	\$2.45	11.1	13.1	1.6%	\$1,217
Great Lakes Dredge & Dock	GLDD	2	\$2.62		Dec.	\$0.14	(\$0.02)	\$0.05	\$0.02	\$0.04	\$0.09	\$0.24	29.1	10.9	2.6%	\$153
KHD Humboldt Wedag International Ltd.	KHD	2	\$9.22		Dec.	\$1.68	\$0.43	\$0.63	\$0.79	\$0.30	\$2.16	\$1.00	4.3	9.2	NA	\$282
Martin Marietta Materials, Inc.	MLM	2	\$73.01		Dec.	\$6.05	\$0.51	\$1.39	\$1.58	\$0.81 A	\$4.29 A	\$3.80	17.0	19.2	2.2%	\$3,066
Orion Marine Group, Inc.	OMGI	1	\$9.13	\$12.00	Dec.	\$0.83	\$0.13 A	\$0.11	\$0.15	\$0.19	\$0.57	\$0.82	16.0	11.1	NA	\$199
Owens Corning	OC	2	\$12.67		Dec.	\$1.18	\$0.07	\$0.25	\$0.72	\$0.13 A	\$1.18 A	\$0.26	10.7	48.7	NA	\$1,646
Quanex Building Products Corp.	NX	2	\$8.29		Oct.	\$1.53	\$0.00	\$0.17	\$0.32	\$0.32 A	\$0.82 A	(\$0.15)	10.1	NM	1.4%	\$311
Sterling Construction Company, Inc.	STRL	2	\$17.53		Dec.	\$1.22	\$0.23	\$0.37	\$0.44	\$0.33	\$1.36	\$1.45	12.9	12.1	NA	\$240
Texas Industries, Inc.	TXI	2	\$21.26		May	\$3.33	\$0.64	\$1.05	\$0.53	\$0.49 A	\$2.71 A	\$0.44	7.8	48.3	1.4%	\$591
Trex Company, Inc.	TWP	2	\$14.36		Dec.	(\$5.10)	\$0.60	\$0.52	\$0.44	(\$0.60)	\$0.95	\$1.22	15.1	11.8	NA	\$220
U.S. Concrete, Inc.	RMIX	2	\$2.17		Dec.	\$0.33	(\$0.13)	\$0.08	\$0.04	(\$0.07)	(\$0.07)	(\$0.13)	NM	NM	NA	\$85
USG Corporation	USG	2	\$6.67		Dec.	\$1.04	(\$0.39)	(\$0.24)	(\$0.33)	(\$0.70)A	(\$1.66)A	(\$2.77)	NM	NM	NA	\$662
Vulcan Materials Co.	VMC	2	\$44.12		Dec.	\$4.66	\$0.13	\$0.93	\$0.54	\$0.14 A	\$1.74 A	\$1.37	25.4	32.2	4.4%	\$4,911

Company Name	Symbol	Rating	Price 2/17/09	Price Target	Year End	2007A EPS	1Q08A	2Q08A	3Q08A	4Q08E	2008E EPS	2009E EPS	2008 P/E	2009 P/E	Div. Yield	Mkt. Cap (M)
Chemicals - Frank J. Mitsch (212) 822-8145																
Arch Chemicals, Inc.	ARJ	2	\$20.72		Dec.	\$2.40	\$0.23	\$1.33	\$0.71	\$0.22 A	\$2.49 A	\$2.00	8.3	10.4	3.9%	\$514
Celanese Corporation	CE	1	\$10.09	\$15.00	Dec.	\$3.41	\$1.06	\$1.20	\$0.78	(\$0.38)A	\$2.66 A	\$1.50	3.8	6.7	1.6%	\$1,573
DuPont	DD	2	\$21.21		Dec.	\$3.28	\$1.31	\$1.11	\$0.40	(\$0.28)A	\$2.54 A	\$2.25	8.4	9.4	7.7%	\$19,159
Eastman Chemical Company	EMN	2	\$23.61		Dec.	\$5.06	\$1.48	\$1.53	\$1.35	\$0.05 A	\$4.42 A	\$2.60	5.3	9.1	7.5%	\$1,709
FMC Corp.	FMC	1	\$45.42	\$85.00	Dec.	\$3.09	\$1.19	\$1.29	\$1.13	\$1.02 A	\$4.63 A	\$5.25	9.8	8.7	1.1%	\$3,361
Georgia Gulf Corporation	GGC	3	\$0.81		Dec.	(\$1.33)	(\$1.44)	(\$0.04)	(\$0.50)	(\$1.06)A	(\$3.03)A	(\$1.00)	NM	NM	NA	\$28
Huntsman Corporation	HUN	2	\$2.67		Dec.	\$0.82	\$0.07	\$0.09	\$0.03	\$0.04	\$0.15	\$0.30	17.8	8.9	15.0%	\$622
Innophos Holdings, Inc.	IPHS	1	\$13.53	\$27.00	Dec.	\$0.37	\$0.43	\$2.74	\$3.64	\$2.40 A	\$9.22 A	\$3.50	1.5	3.9	5.0%	\$295
Monsanto Company	MON	1	\$76.20	\$132.00	Aug.	\$1.99	\$0.46	\$1.79	\$1.45	(\$0.03)A	\$3.67 A	\$4.60	20.8	16.6	1.4%	\$42,474
NOVA Chemicals Corporation	NCX	2	\$1.32		Dec.	\$3.80	\$0.60	\$0.26	\$1.18	(\$2.30)A	(\$0.26)A	\$1.75	NM	0.8	24.0%	\$110
Olin Corporation	OLN	1	\$13.41	\$22.00	Dec.	\$1.73	\$0.50	\$0.47	\$0.81	\$0.64 A	\$2.41 A	\$2.15	5.6	6.2	6.0%	\$1,034
PPG Industries, Inc.	PPG	1	\$33.85	\$60.00	Dec.	\$5.18	\$1.11	\$1.66	\$1.37	\$0.41 A	\$4.56 A	\$3.25	7.4	10.4	6.3%	\$5,602
Rohm and Haas Company	ROH	2	\$57.39		Dec.	\$3.43	\$0.91	\$0.82	\$0.83	\$0.66 A	\$3.23 A	\$2.20	17.8	26.1	2.9%	\$11,289
The Dow Chemical Company	DOW	2	\$8.62		Dec.	\$3.75	\$0.99	\$0.81	\$0.51	(\$0.62)A	\$1.69 A	\$0.50	5.1	17.2	7.0%	\$8,027
Commercial Durables - Matthew S. McCall (804) 780-3582																
Acuity Brands, Inc.	AYI	2	\$25.35		Aug.	\$2.84	\$0.94	\$0.82	\$1.01	\$1.02 A	\$3.80 A	\$3.20	6.7	7.9	2.1%	\$1,034
Anixter International Inc.	AXE	1	\$32.80	\$42.00	Dec.	\$6.01	\$1.41	\$1.78	\$1.58	\$0.85 A	\$5.66 A	\$3.95	5.8	8.3	NA	\$1,282
Belden Inc.	BDC	1	\$12.96	\$21.00	Dec.	\$2.79	\$0.67	\$0.97	\$0.78	\$0.21 A	\$2.68 A	\$1.70	4.8	7.6	1.5%	\$610
Coleman Cable, Inc.	CCIX	2	\$3.86		Dec.	\$1.03	\$0.20	\$0.16	\$0.25	\$0.10	\$0.70	\$0.30	5.5	12.9	NA	\$65
Herman Miller, Inc.	MLHR	2	\$11.25		May	\$1.98	\$0.57	\$0.73	\$0.65	\$0.70 A	\$2.66 A	\$1.73	4.2	6.5	3.1%	\$609
HNI Corporation	HNI	2	\$11.73		Dec.	\$2.63	\$0.20	\$0.36	\$0.46	\$0.45 A	\$1.46 A	\$0.66	8.0	17.8	7.3%	\$516
Hooker Furniture Corp.	HOFT	1	\$7.62	\$10.00	Jan.		\$0.32	\$0.41	\$0.50	\$0.42 A	\$1.65 A	\$0.82	4.6	9.3	5.2%	\$85
Interface, Inc.	IFSIA	1	\$2.97	\$10.00	Dec.	\$0.98	\$0.23	\$0.26	\$0.22	\$0.16	\$0.86	\$0.75	3.5	4.0	4.0%	\$184
Interline Brands, Inc.	IBI	1	\$8.03	\$14.00	Dec.	\$1.56	\$0.27	\$0.33	\$0.45	\$0.17	\$1.22	\$1.00	6.6	8.0	NA	\$265
Knoll, Inc.	KNL	1	\$7.03	\$12.00	Dec.	\$1.47	\$0.36	\$0.49	\$0.52	\$0.53 A	\$1.89 A	\$1.23	3.7	5.7	6.8%	\$327
LA-Z-BOY Incorporated	LZB	2	\$0.92		Apr.	\$0.33	(\$0.12)	\$0.00	\$0.08	\$0.03 A	(\$0.01)A	(\$0.44)	NM	NM	8.7%	\$47
Steelcase Inc.	SCS	2	\$4.35		Feb.	\$0.74	\$0.24	\$0.25	\$0.30	\$0.20 A	\$0.99 A	\$0.47	4.4	9.3	7.4%	\$583
Zep Inc.	ZEP	2	\$10.90		Aug.	\$0.94	\$0.30	\$0.11	\$0.28	\$0.37 A	\$1.07 A	\$0.53	10.2	20.6	1.5%	\$234
Industrial Equipment—Flow Control - Kevin R. Maczka (804) 782-8811																
Calgon Carbon Corporation	CCC	1	\$14.48	\$18.00	Dec.	\$0.32	\$0.10	\$0.19	\$0.12	\$0.11	\$0.52	\$0.67	27.8	21.6	NA	\$724
CIRCOR International, Inc.	CIR	2	\$20.67		Dec.	\$2.26	\$0.77	\$1.08	\$1.16	\$0.87	\$3.88	\$2.50	5.3	8.3	0.7%	\$351
CLARCOR Inc.	CLC	2	\$30.07		Nov.	\$1.70	\$0.32	\$0.48	\$0.51	\$0.56 A	\$1.87 A	\$1.85	16.1	16.3	1.2%	\$1,534
Donaldson Company, Inc.	DCI	1	\$29.71	\$38.00	Jul.	\$1.83	\$0.53	\$0.42	\$0.57	\$0.60 A	\$2.12 A	\$2.19	14.0	13.6	1.5%	\$2,377
ESCO Technologies Inc.	ESE	1	\$36.05	\$40.00	Sep.	\$1.25	\$0.30	\$0.23	\$0.50	\$0.76 A	\$1.80 A	\$2.02	20.0	17.8	NA	\$937
Gardner Denver, Inc.	GDI	2	\$21.78		Dec.	\$3.44	\$0.95	\$0.98	\$0.83	\$0.74 A	\$3.49 A	\$2.36	6.2	9.2	NA	\$1,133
Graco Inc.	GGG	2	\$20.11		Dec.	\$2.32	\$0.57	\$0.69	\$0.54	\$0.25 A	\$2.06 A	\$1.25	9.8	16.1	3.8%	\$1,207
Mueller Water Products, Inc.	MWA	2	\$2.78		Sep.	\$0.60	\$0.07	\$0.06	\$0.18	\$0.15 A	\$0.46 A	\$0.17	6.0	16.4	2.5%	\$320
Nordson Corporation	NDSN	2	\$30.00		Oct.	\$2.65	\$0.62	\$0.97	\$0.93	\$1.00 A	\$3.52 A	\$1.76	8.5	17.0	2.4%	\$1,020
Polypore International, Inc.	PPO	1	\$5.84	\$8.00	Dec.	\$0.52	\$0.27	\$0.27	\$0.20	\$0.21	\$0.95	\$0.75	6.1	7.8	NA	\$263
Robbins & Myers, Inc.	RBN	1	\$17.98	\$28.00	Aug.	\$1.33	\$0.40	\$0.44	\$0.62	\$0.74 A	\$2.21 A	\$1.84	8.1	9.8	0.9%	\$611
The Gorman-Rupp Company	GRC	2	\$19.90		Dec.	\$1.37	\$0.43	\$0.47	\$0.44	\$0.29 A	\$1.63 A	\$1.17	12.2	17.0	2.0%	\$332
Watts Water Technologies, Inc.	WTS	2	\$19.42		Dec.	\$2.16	\$0.39	\$0.56	\$0.47	\$0.43 A	\$1.86 A	\$1.21	10.4	16.0	2.3%	\$719

Company Name	Symbol	Rating	Price 2/17/09	Price Target	Year End	2007A EPS	1Q08A	2Q08A	3Q08A	4Q08E	2008E EPS	2009E EPS	2008 P/E	2009 P/E	Div. Yield	Mkt. Cap (M)
Industrial Equipment—Machinery & Distribution - Holden Lewis (804) 782-8820																
Airgas, Inc.	ARG	1	\$36.93	\$55.00	Mar.	\$2.00	\$0.63	\$0.63	\$0.67	\$0.76 A	\$2.69 A	\$3.18	13.7	11.6	1.7%	\$3,054
Applied Industrial Technologies, Inc.	AIT	2	\$16.84		Jun.	\$1.93	\$0.56	\$0.52	\$0.55	\$0.57 A	\$2.19 A	\$1.55	7.7	10.9	3.6%	\$721
Barnes Group Inc.	B	1	\$10.24	\$20.00	Dec.	\$1.80	\$0.61	\$0.60	\$0.51	(\$0.24)	\$1.50	\$1.55	6.8	6.6	6.3%	\$577
Columbus McKinnon Corporation	CMCO	1	\$10.30	\$22.00	Mar.	\$1.83	\$0.49	\$0.54	\$0.52	\$0.46 A	\$2.01 A	\$1.85	5.1	5.6	NA	\$197
DXP Enterprises, Inc.	DXPE	1	\$12.69	\$28.00	Dec.	\$1.36	\$0.40	\$0.47	\$0.51	\$0.50	\$1.87	\$2.10	6.8	6.0	NA	\$174
Fastenal Company	FAST	1	\$32.87	\$44.00	Dec.	\$1.55	\$0.46	\$0.51	\$0.52	\$0.42 A	\$1.91 A	\$1.50	17.2	21.9	2.1%	\$4,881
Houston Wire & Cable Company	HWCC	2	\$6.26		Dec.	\$1.48	\$0.37	\$0.44	\$0.37	\$0.17	\$1.35	\$1.10	4.6	5.7	5.4%	\$111
Illinois Tool Works Inc.	ITW	1	\$32.96	\$46.00	Dec.	\$3.37	\$0.79	\$1.01	\$0.85	\$0.54 A	\$3.19 A	\$2.15	10.3	15.3	3.8%	\$16,816
Kaydon Corp.	KDN	2	\$26.21		Dec.	\$2.31	\$0.53	\$0.64	\$0.50	\$0.41	\$2.08	\$1.60	12.6	16.4	2.6%	\$894
Lincoln Electric Holdings, Inc.	LECO	1	\$41.00	\$59.00	Dec.	\$4.67	\$1.24	\$1.62	\$1.60	\$0.89	\$5.36	\$3.45	7.6	11.9	2.6%	\$1,771
MSC Industrial Direct Co., Inc.	MSM	1	\$33.48	\$47.00	Aug.	\$2.65	\$0.70	\$0.73	\$0.81	\$0.78 A	\$3.01 A	\$2.15	11.1	15.6	2.4%	\$2,093
NN, Inc.	NNBR	2	\$1.25		Dec.	\$0.65	\$0.32	\$0.31	\$0.18	(\$0.14)	\$0.67	(\$0.30)	1.9	NM	NA	\$21
Regal-Beloit Corporation	RBC	1	\$31.54	\$41.00	Dec.	\$3.52	\$0.97	\$1.14	\$1.02	\$0.66 A	\$3.80 A	\$2.35	8.3	13.4	2.0%	\$1,028
Sun Hydraulics Corporation	SNHY	1	\$16.13	\$22.00	Dec.	\$1.34	\$0.46	\$0.54	\$0.40	\$0.21	\$1.62	\$0.80	10.0	20.2	2.2%	\$268
Team, Inc.	TISI	1	\$12.87	\$24.00	May	\$0.82	\$0.18	\$0.40	\$0.15	\$0.47 A	\$1.20 A	\$1.35	10.7	9.5	NA	\$256
The Timken Company	TKR	1	\$13.36	\$24.00	Dec.	\$2.40	\$0.82	\$0.96	\$1.41	\$0.07 A	\$3.26 A	\$1.35	4.1	9.9	5.4%	\$1,285
W.W. Grainger, Inc.	GWV	2	\$72.87		Dec.	\$4.97	\$1.43	\$1.48	\$1.79	\$1.39 A	\$6.08 A	\$5.15	12.0	14.1	2.2%	\$5,669
Watsco, Inc.	WSO	2	\$34.37		Dec.	\$2.42	\$0.28	\$0.94	\$0.84	\$0.12 A	\$2.18 A	\$1.80	15.8	19.1	5.2%	\$952

TECHNOLOGY

Defense Technology/Government Services - Michael S. Lewis (703) 245-0903

AeroVironment, Inc.	AVAV	2	\$38.57		Apr.	\$1.22	\$0.18	\$0.24	\$0.28	\$0.30 A	\$1.00 A	\$1.33	38.6	29.0	NA	\$837
Applied Signal Technology, Inc.	APSG	2	\$17.95		Oct.	\$0.55	\$0.12	\$0.16	\$0.15	\$0.20 A	\$0.63 A	\$0.70	28.5	25.6	2.8%	\$230
Argon ST, Inc.	STST	1	\$20.29	\$28.00	Sept.	\$0.65	\$0.19	\$0.25	\$0.24	\$0.24 A	\$0.92 A	\$1.09	22.1	18.6	NA	\$446
CACI International Inc.	CAI	1	\$43.68	\$60.00	Jun.	\$2.51	\$0.60	\$0.63	\$0.73	\$0.77 A	\$2.72 A	\$3.01	16.1	14.5	NA	\$1,328
Cubic Corporation	CUB	1	\$29.80	\$36.00	Sep.	\$1.56	\$0.40	\$0.36	\$0.32	\$0.30 A	\$1.38 A	\$2.01	21.6	14.8	0.6%	\$796
Ducommun Inc.	DCO	1	\$17.20	\$34.00	Dec.	\$1.88	\$0.49	\$0.55	\$0.59	\$0.41	\$2.03	\$2.32	8.5	7.4	1.7%	\$184
Dynamics Research Corporation	DRCO	1	\$7.40	\$12.50	Dec.	\$0.74	\$0.15	\$0.17	\$0.22	\$0.27	\$0.80	\$0.96	9.3	7.7	NA	\$72
FLIR Systems, Inc.	FLIR	1	\$20.88	\$36.00	Dec.	\$0.89	\$0.24	\$0.29	\$0.35	\$0.41 A	\$1.28 A	\$1.42	16.3	14.7	NA	\$3,397
ManTech International Corp.	MANT	1	\$58.23	\$67.00	Dec.	\$1.95	\$0.57	\$0.62	\$0.67	\$0.70	\$2.56	\$3.04	22.7	19.2	NA	\$2,079
NCI, Inc.	NCIT	2	\$29.11		Dec.	\$0.93	\$0.27	\$0.30	\$0.32	\$0.34	\$1.23	\$1.47	23.7	19.8	NA	\$399
SRA International, Inc.	SRX	2	\$13.90		Jun.	\$1.09	\$0.31	\$0.30	\$0.30	\$0.32 A	\$1.24 A	\$0.95	11.2	14.6	NA	\$796
Stanley, Inc.	SXE	1	\$29.51	\$40.00	Mar.	\$0.55	\$0.23	\$0.27	\$0.29	\$0.33 A	\$1.12 A	\$1.54	26.3	19.2	NA	\$702
Teledyne Technologies Inc.	TDY	1	\$25.82	\$42.00	Dec.	\$2.72	\$0.77	\$0.89	\$0.84	\$0.84 A	\$3.35 A	\$2.46	7.7	10.5	NA	\$945

TRANSPORTATION SERVICES

Airfreight/Logistics - John L. Barnes, III (804) 787-8231

Atlas Air Worldwide Holdings, Inc.	AAWW	1	\$14.68	\$55.00	Dec.	\$6.15	(\$0.25)	\$0.07	\$0.24	\$1.43	\$1.50	\$4.25	9.8	3.5	NA	\$319
C. H. Robinson Worldwide, Inc.	CHRW	1	\$45.33	\$65.00	Dec.	\$1.86	\$0.50	\$0.52	\$0.54	\$0.52 A	\$2.10 A	\$2.30	21.6	19.7	2.1%	\$7,770
Expeditors Int'l of Washington, Inc.	EXPD	1	\$30.31	\$40.00	Dec.	\$1.21	\$0.30	\$0.32	\$0.39	\$0.36 A	\$1.37 A	\$1.40	22.1	21.7	1.1%	\$6,629
FedEx Corp.	FDX	2	\$49.20		May	\$6.50	\$1.58	\$1.54	\$1.26	\$1.45 A	\$5.83 A	\$4.00	8.4	12.3	0.9%	\$15,400
Forward Air Corporation	FWRD	1	\$18.35	\$23.00	Dec.	\$1.52	\$0.35	\$0.42	\$0.42	\$0.29 A	\$1.47 A	\$1.00	12.5	18.4	1.5%	\$534
Hub Group, Inc.	HUBG	1	\$20.43	\$34.00	Dec.	\$1.48	\$0.35 E	\$0.40 E	\$0.45 E	\$0.38	\$1.58	\$1.60	12.9	12.8	NA	\$766
Landstar System, Inc.	LSTR	1	\$33.41	\$39.00	Dec.	\$1.99	\$0.45	\$0.56	\$0.62	\$0.47 A	\$2.10 A	\$1.95	15.9	17.1	0.5%	\$1,771

Company Name	Symbol	Rating	Price 2/17/09	Price Target	Year End	2007A EPS	1Q08A	2Q08A	3Q08A	4Q08E	2008E EPS	2009E EPS	2008 P/E	2009 P/E	Div. Yield	Mkt. Cap (M)
Airfreight/Logistics (cont'd)																
- John L. Barnes, III (804) 787-8231																
Pacer International, Inc.	PACR	2	\$4.60		Dec.	\$1.55	\$0.41	\$0.40	\$0.49	\$0.29	\$1.59	\$1.50	2.9	3.1	13.0%	\$160
Ryder System, Inc.	R	1	\$28.31	\$45.00	Dec.	\$4.21	\$0.96	\$1.22	\$1.25	\$1.09 A	\$4.51 A	\$2.85	6.3	9.9	3.3%	\$1,571
United Parcel Service, Inc.	UPS	2	\$42.95		Dec.	\$4.11	\$0.87	\$0.85	\$0.96	\$0.83 A	\$3.56 A	\$3.00	12.1	14.3	4.2%	\$43,122
Universal Truckload Services, Inc.	UACL	2	\$11.82		Dec.	\$1.11	\$0.21	\$0.30	\$0.34	\$0.34	\$1.19	\$1.35	9.9	8.8	NA	\$190
UTi Worldwide Inc.	UTIW	1	\$11.69	\$20.00	Jan.	\$1.07	\$0.18	\$0.28	\$0.35	\$0.24 A	\$1.05 A	\$1.09	11.1	10.7	0.5%	\$1,180
Inland Barging/Ocean Shipping																
- John L. Barnes, III																
American Commercial Lines Inc.	ACLI	3	\$3.79		Dec.	\$1.02	\$0.02	\$0.06	\$0.36	\$0.39	\$0.84	\$0.96	4.5	3.9	NA	\$193
Diana Shipping Inc.	DSX	2	\$13.81		Dec.	\$1.77	\$0.71	\$0.76	\$0.77	\$0.72 A	\$2.97 A	\$1.69	4.6	8.2	NA	\$1,027
Kirby Corporation	KEX	1	\$23.86	\$35.00	Dec.	\$2.29	\$0.68	\$0.74	\$0.77	\$0.72 A	\$2.91 A	\$2.48	8.2	9.6	NA	\$1,293
Railroads																
- John L. Barnes, III																
Burlington Northern Santa Fe Corp.	BNI	1	\$62.94	\$80.00	Dec.	\$5.23	\$1.30	\$1.31	\$2.00	\$1.79 A	\$6.39 A	\$5.80	9.8	10.9	2.5%	\$21,620
Canadian National Railway Co.	CNI	2	\$33.49		Dec.	\$3.19	\$0.64	\$0.90	\$1.04	\$0.93 A	\$3.55 A	\$3.29	9.4	10.2	2.4%	\$15,824
Canadian Pacific Railway Ltd.	CP	3	\$28.78		Dec.	\$4.01	\$0.76	\$0.97	\$1.21	\$0.98 A	\$3.95 A	\$3.40	7.3	8.5	2.7%	\$4,464
CSX Corporation	CSX	1	\$27.48	\$45.00	Dec.	\$2.76	\$0.80	\$0.89	\$0.94	\$0.90 A	\$3.52 A	\$3.04	7.8	9.0	3.2%	\$10,874
Genesee & Wyoming Inc.	GWR	1	\$23.04	\$42.00	Dec.	\$1.55	\$0.31	\$0.44	\$0.55	\$0.51	\$1.81	\$2.21	12.7	10.4	NA	\$843
Norfolk Southern Corporation	NSC	1	\$35.67	\$55.00	Dec.	\$3.68	\$0.76	\$1.18	\$1.37	\$1.21	\$4.51	\$4.23	7.9	8.4	3.8%	\$13,284
Union Pacific Corporation	UNP	1	\$40.81	\$75.00	Dec.	\$3.46	\$0.82	\$1.02	\$1.38	\$1.31 A	\$4.51 A	\$4.70	9.0	8.7	2.6%	\$21,180
Transportation Suppliers																
- John L. Barnes, III																
American Railcar Industries, Inc.	ARII	3	\$9.05		Dec.	\$1.75	\$0.39	\$0.33	\$0.30	\$0.28	\$1.30	\$1.06	7.0	8.5	1.3%	\$193
Rush Enterprises, Inc.	RUSH	1	\$9.71	\$13.00	Dec.	\$1.34	\$0.25	\$0.24	\$0.21	\$0.14 A	\$0.84 A	\$0.60	11.6	16.2	NA	\$377
The Greenbrier Companies, Inc.	GBX	3	\$5.61		Aug.	\$2.01	\$0.16	\$0.28	\$0.49	\$0.45 A	\$1.38 A	(\$0.40)	4.1	NM	2.9%	\$92
Trinity Industries, Inc.	TRN	1	\$10.43	\$25.00	Dec.	\$3.65	\$0.81	\$0.95	\$1.12	\$0.66	\$3.55	\$2.54	2.9	4.1	3.1%	\$839
Wabash National Corporation	WNC	3	\$2.68		Dec.	\$0.41	(\$0.21)	(\$0.11)	(\$0.14)	(\$0.71) A	(\$1.18)A	(\$1.30)	NM	NM	NA	\$80
Wabtec Corporation	WAB	1	\$29.16	\$45.00	Dec.	\$2.22	\$0.66	\$0.69	\$0.68	\$0.69	\$2.73	\$3.00	10.7	9.7	0.1%	\$1,423
Trucking																
- John L. Barnes, III																
Arkansas Best Corporation	ABFS	2	\$21.57		Dec.	\$2.26	\$0.34	\$0.64	\$0.61	(\$0.44) A	\$1.16 A	\$0.30	18.6	71.9	2.8%	\$548
Celadon Group, Inc.	CLDN	1	\$6.65	\$10.00	Jun.	\$0.95	\$0.11	\$0.08	\$0.01	\$0.10 A	\$0.29 A	\$0.35	22.9	19.0	NA	\$150
Con-way Incorporated	CNW	1	\$19.78	\$30.00	Dec.	\$3.26	\$0.54	\$0.98	\$0.81	\$0.10 A	\$2.45 A	\$1.25	8.1	15.8	2.0%	\$955
Covenant Transportation Group, Inc.	CVTI	2	\$1.94		Dec.	(\$0.74)	(\$0.56)	(\$0.17)	(\$0.15)	(\$0.44) A	(\$1.31)A	(\$0.43)	NM	NM	NA	\$27
Heartland Express, Inc.	HTLD	2	\$12.90		Dec.	\$0.78	\$0.15	\$0.18	\$0.19	\$0.20 A	\$0.74 A	\$0.63	17.4	20.5	0.6%	\$1,241
J.B. Hunt Transport Services, Inc.	JBHT	1	\$21.84	\$30.00	Dec.	\$1.47	\$0.28	\$0.39	\$0.47	\$0.41 A	\$1.56 A	\$1.38	14.0	15.8	2.0%	\$2,817
Knight Transportation, Inc.	KNX	1	\$13.30	\$18.00	Dec.	\$0.72	\$0.13	\$0.15	\$0.19	\$0.19 A	\$0.65 A	\$0.69	20.5	19.3	1.2%	\$1,148
Marten Transport, Ltd.	MRTN	1	\$17.74	\$23.00	Dec.	\$0.67	\$0.12	\$0.16	\$0.28	\$0.27 A	\$0.87 A	\$0.89	20.4	19.9	NA	\$390
Old Dominion Freight Line, Inc.	ODFL	1	\$24.51	\$36.00	Dec.	\$1.93	\$0.28	\$0.64	\$0.63	\$0.30 A	\$1.84 A	\$1.78	13.3	13.8	NA	\$914
Quality Distribution, Inc.	QLTY	1	\$2.21	\$5.00	Dec.	(\$0.19)	(\$0.10)	\$0.10	\$0.10	\$0.00	\$0.10	\$0.23	22.1	9.6	NA	\$43
Saia, Inc.	SAIA	1	\$10.40	\$16.00	Dec.	\$1.32	(\$0.06)	\$0.36	\$0.21	\$0.11 A	\$0.62 A	\$0.57	16.8	18.2	NA	\$141
USA Truck, Inc.	USAK	1	\$13.00	\$18.00	Dec.	\$0.18	(\$0.19)	\$0.21	\$0.25	\$0.09 A	\$0.36 A	\$0.50	36.1	26.0	NA	\$134
Vitran Corporation Inc.	VTNC	1	\$4.07	\$8.00	Dec.	\$1.00	\$0.10	\$0.34	\$0.15	\$0.06	\$0.65	\$0.70	6.3	5.8	NA	\$55
Werner Enterprises, Inc.	WERN	1	\$14.48	\$20.00	Dec.	\$1.08	\$0.12	\$0.25	\$0.31	\$0.26 A	\$0.94 A	\$0.89	15.4	16.3	1.4%	\$1,040
YRC Worldwide Inc.	YRCW	3	\$3.22		Dec.	\$1.84	(\$0.55)	\$0.30	(\$0.32)	(\$1.63) A	(\$2.21)A	(\$2.41)	NM	NM	NA	\$188

RATING SYSTEM

The BBTCM Equity Research Department Stock Rating System consists of three separate ratings. The appropriate rating is determined by a stock's estimated 12-month total return potential, which consists of the percentage price change to the 12-month price target and the current yield on anticipated dividends. A 12-month price target is the analyst's best estimate of the market price of the stock in 12 months. A 12-month price target is highly subjective and the result of numerous assumptions, including company, industry, and market fundamentals, both on an absolute and relative basis, as well as investor sentiment, which can be highly volatile.

The definition of each rating is as follows:

Buy (1): estimated total return potential greater than or equal to 10%

Hold (2): estimated total return potential greater than or equal to 0% and less than 10%

Underweight (3): estimated total return potential less than 0%

NR: Not Rated

NA: Not Applicable

NM: Not Meaningful

SP: Suspended

Stocks rated Buy (1) are required to have a published 12-month price target, while it is not required on stocks rated Hold (2) and Underweight (3).

BB&T Capital Markets' rating distribution by percentage (as of December 31, 2008):

All companies under coverage:

Buy (1)	50.7%
Hold (2)	45.8%
Underweight/Sell (3)	3.6%
Not Rated (NR)	0.0%
Suspended (SP)	0.0%

All companies under coverage to which it has provided investment banking services in the previous 12 months:

Buy (1)	5.3%
Hold (2)	6.8%
Underweight/Sell (3)	0.0%
Not Rated (NR)	0.0%
Suspended (SP)	0.0%

ADDITIONAL INFORMATION AVAILABLE ON REQUEST

BB&T Capital Markets makes a market in the securities of Access National Corporation; AeroVironment, Inc.; Allscripts-Misys Healthcare Solutions, Inc.; Amedisys, Inc.; American Capital, Ltd.; American Commercial Lines Inc.; American Italian Pasta Company; American National Bankshares Inc.; American Railcar Industries, Inc.; Applied Signal Technology, Inc.; Apollo Investment Corporation; Ares Capital Corporation; Argon ST, Inc.; Arkansas Best Corporation; Astec Industries, Inc.; athenahealth, Inc.; Atlas Air Worldwide Holdings, Inc.; Beacon Roofing Supply, Inc.; Builders FirstSource, Inc.; C.H. Robinson Worldwide, Inc.; Capital Bank Corporation; Cardinal Financial Corp.; Celadon Group, Inc.; Central Virginia Bankshares, Inc.; Chattem, Inc.; Coleman Cable, Inc.; Columbus McKinnon Corporation; Compass Diversified Holdings; Copart, Inc.; Covenant Transportation Group, Inc.; Dayton Superior Corporation; Diamond Foods, Inc.; Dorman Products, Inc.; DXP Enterprises, Inc.; Dynamics Research Corporation; Eastern Virginia Bankshares Inc.; Emageon Inc.; Expeditors Int'l of Washington, Inc.; Fastenal Company; FGX International Holdings Ltd.; First Community Bancshares, Inc.; First Financial Holdings, Inc.; First United Corporation; FLIR Systems, Inc.; Forward Air Corporation; Fossil, Inc.; Fred's, Inc.; Gentiva Health Services Inc.; Gladstone Capital Corporation; Gladstone Investment Corp.; Great Lakes Dredge & Dock Corporation; Green Bankshares Inc.; Catalyst Health Solutions, Inc.; Healthways, Inc.; Heartland Express, Inc.; Herman Miller, Inc.; Hooker Furniture Corp.; Houston Wire & Cable Company; Hub Group, Inc.; Innophos Holdings, Inc.; Interface, Inc.; J.B. Hunt Transport Services, Inc.; Lance, Inc.; Landstar System, Inc.; LHC Group, Inc.; Lincoln Electric Holdings, Inc.; LKQ Corporation; Main Street Capital Corporation; ManTech International Corp.; Marten Transport, Ltd.; MCG Capital Corporation; Middleburg Financial Corporation; Monro Muffler Brake, Inc.; Motorcar Parts of America, Inc.; National Bankshares, Inc.; NCI, Inc.; NGP Capital Resources Company; NN, Inc.; Nordson Corporation; O'Reilly Automotive Inc.; Odyssey Healthcare, Inc.; Old Dominion Freight Line, Inc.; Omnicell, Inc.; Orion Marine Group, Inc.; Pacer International; Patriot Capital

Funding, Inc.; Peoples Bancorp of N.C., Inc.; Perry Ellis International, Inc.; Provident Bankshares Corp.; Quality Distribution, Inc.; Quality Systems, Inc.; Res-Care, Inc.; Rush Enterprises, Inc.; Saia, Inc.; Sanderson Farms, Inc.; Shore Bancshares Inc.; StellarOne Corporation; Sterling Construction Company, Inc.; Summit Financial Group, Inc.; Sun Hydraulics Corporation; Team, Inc.; The Andersons, Inc.; The Hain Celestial Group, Inc.; The South Financial Group; TICC Capital Corp.; Tractor Supply Company; Triangle Capital Corporation; True Religion Apparel, Inc.; U.S. Concrete, Inc.; Union Bankshares Corp.; United Natural Foods, Inc.; Universal Truckload Services, Inc.; USA Truck, Inc.; UTi Worldwide Inc.; Vitran Corporation Inc.; Volcom, Inc.; Werner Enterprises, Inc.; Whole Foods Market, Inc.; and YRC Worldwide Inc.

BB&T Capital Markets analysts or a member of the analyst's household covering the following companies own shares of First United Corporation; Provident Bankshares Corp.; and The Dow Chemical Company.

BB&T Capital Markets has managed or co-managed a public offering of securities for Allied Capital Corporation; Apollo Investment Corporation; AutoZone, Inc.; Chiquita Brands International, Inc.; Innophos Holdings Inc.; Martin Marietta Materials, Inc.; NGP Capital Resources Co.; Polypore International, Inc.; and SYSCO Corporation; in the last 12 months.

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Robinson Worldwide, Inc.; CACI International Inc.; Calgon Carbon Corporation; Canadian National Railway Co.; Canadian Pacific Railway Ltd.; Capital Bank Corporation; Cardinal Financial Corp.; Celadon Group, Inc.; Celanese Corporation; CEMEX, S.A.B. de C.V.; Central Virginia Bankshares, Inc.; Chattem, Inc.; Chiquita Brands International, Inc.; CIRCOR International, Inc.; CLARCOR Inc.; Coleman Cable, Inc.; Columbus McKinnon Corporation; Compass Diversified Holdings; Con-way Inc.; Cooper Tire & Rubber Company; Copart, Inc.; Corn Products International, Inc.; Covenant Transportation Group, Inc.; CRH, plc; CSX Corp.; Cubic Corporation; Dayton Superior Corporation; Diamond Foods, Inc.; Diana Shipping Inc.; Donaldson Company, Inc.; Dorman Products, Inc.; Ducommun Inc.; DuPont; DXP Enterprises, Inc.; Dycom Industries, Inc.; Dynamics Research Corporation; Eagle Materials Inc.; Eastern Virginia Bankshares Inc.; Eastman Chemical Company; Emageon Inc.; ESCO Technologies Inc.; Fastenal Company; FedEx Corp.; FGX International Holdings Ltd.; First Community Bancshares, Inc.; First United Corporation; FLIR Systems, Inc.; Flowers Foods, Inc.; FMC Corp.; Forward Air Corporation; Fossil, Inc.; Gardner Denver, Inc.; Genesee & Wyoming; Gentiva Health Services Inc.; Genuine Parts Company; Georgia Gulf Corporation; Gildan Activewear Inc.; Gladstone Capital Corporation; Gladstone Investment Corp.; Graco Inc.; Granite Construction Inc.; Great Lakes Dredge & Dock Corporation; Green Bankshares Inc.; Hanesbrands Inc.; Catalyst Health Solutions, Inc.; Healthways, Inc.; Heartland Express, Inc.; Herman Miller, Inc.; HNI Corporation; Hooker Furniture Corp.; Houston Wire & Cable Company; Hub Group, Inc.; Huntsman Corporation; Illinois Tool Works Inc.; Innophos Holdings; Inc.; Interface, Inc.; Interline Brands, Inc.; J.B. Hunt Transport Services, Inc.; Kaydon Corp.; KHD Humboldt Wedag International Ltd.; Kindred Healthcare, Inc.; Kirby Corporation; Knight Transportation, Inc.; Knoll, Inc.; LA-Z-BOY Incorporated; Lance, Inc.; Landstar System, Inc.; LHC Group, Inc.; Lincoln Electric Holdings, Inc.; LKQ Corporation; Main Street Capital Corporation; ManTech International Corp.; Marten Transport, Ltd.; Martin Marietta Materials, Inc.; MCG Capital Corporation; Midas, Inc.; Middleburg Financial Corporation; Monro Muffler Brake, Inc.; Monsanto Company; Motorcar Parts of America, Inc.; MSC Industrial Direct; Mueller Water Products, Inc.; National Bankshares, Inc.; NCI, Inc.; NGP Capital Resources Company; NN, Inc.; Nordson Corporation; Norfolk Southern Corp.; NOVA Chemicals Corporation; O'Reilly Automotive Inc.; Odyssey Healthcare, Inc.; Old Dominion Freight Line, Inc.; Olin Corporation; Omnicell, Inc.; Orion Marine Group, Inc.; Owens Corning; Pacer International, Inc.; Patriot Capital Funding, Inc.; Peoples Bancorp of N.C., Inc.; Perry Ellis International, Inc.; Polypore International, Inc.; PPG Industries, Inc.; Quality Distribution, Inc.; Quality Systems, Inc.; Quanex Building Products Corp.; Quiksilver, Inc.; Ralcorp Holdings, Inc.; Regal-Beloit Corporation; Res-Care, Inc.; Robbins & Myers, Inc.; Rohm and Haas Company; Ruddick Corporation; Rush Enterprises, Inc.; Ryder System, Inc.; Saia, Inc.; Sanderson Farms, Inc.; Shore Bancshares Inc.; Smithfield Foods, Inc.; Solera Holdings, Inc.; SRA International, Inc.; Standard Motor Products, Inc.; Stanley, Inc.; Steelcase Inc.; StellarOne Corporation; Sterling Construction Company, Inc.; Summit Financial Group, Inc.; Sun Hydraulics Corporation; SYSCO Corporation; Team, Inc.; Teledyne Technologies Inc.; Texas Industries, Inc.; The Andersons, Inc.; The Dow Chemical Company; The Gorman-Rupp Company; The Greenbrier Companies, Inc.; The Hain Celestial Group, Inc.; The Pep Boys—Manny, Moe & Jack; The Timken Company; TICC Capital Corp.; Tractor Supply Company; Trex Company, Inc.; Triangle Capital Corporation; Trinity Industries, Inc.; True Religion Apparel, Inc.; Tyson Foods, Inc.; U.S. Concrete, Inc.; Under Armour, Inc.; Union Bankshares Corp.; Union Pacific Corporation;; United Natural Foods, Inc.; United Parcel Service; Universal Truckload Services, Inc.; Inc., USA Truck, Inc.; USG Corporation; UTi Worldwide Inc.; VF Corporation; Vitran Corporation Inc.; Volcom, Inc.; Vulcan Materials Co.; W.W. Grainger,

Inc.; Wabash National Corporation; Wabtec Corporation; Watsco, Inc.; Watts Water Technologies, Inc.; Werner Enterprises, Inc.; YRC Worldwide Inc.; and Zep Inc. in the next three months.

BB&T Capital Markets or its affiliates beneficially own 1% or more of the common stock of Hooker Furniture Corp. and Triangle Capital Corporation as calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934.

Access National Corporation; Acuity Brands, Inc.; Allied Capital Corporation; American National Bankshares Inc.; Applied Industrial Technologies, Inc.; Barnes Group Inc.; Central Virginia Bankshares, Inc.; First Community Bancshares, Inc.; Flowers Foods, Inc.; Hanesbrands Inc.; Houston Wire & Cable Company; Interface, Inc.; Main Street Capital Corporation; Midas, Inc.; National Bankshares, Inc.; SYSCO Corporation; and Wabtec Corporation are, or during the past 12 months were, clients of BB&T Capital Markets, which provided non-investment banking, securities-related services to, and received compensation from, the aforementioned companies for such services. The analysts or employees of BB&T Capital Markets with the ability to influence the substance of this report know the foregoing facts.

An affiliate of BB&T Capital Markets received compensation from Acuity Brands, Inc.; Advance Auto Parts, Inc.; Airgas, Inc.; Allied Capital Corporation; American Capital, Ltd.; American Commercial Lines Inc.; American National Bankshares Inc.; Ares Capital Corporation; Argon ST, Inc.; Arkansas Best Corporation; Astec Industries, Inc.; AutoZone, Inc.; Barnes Group Inc.; Belden Inc.; CACI International Inc.; Capital Bank Corporation; Chatten, Inc.; Compass Diversified Holdings; Con-way Incorporated; Copart, Inc.; Covenant Transportation Group, Inc.; Dycom Industries, Inc.; Eagle Materials Inc.; FGX International Holdings Ltd.; First United Corporation; Flowers Foods, Inc.; Fossil, Inc.; Gardner Denver, Inc.; Genesee & Wyoming; Gentiva Health Services Inc.; Genuine Parts Company; Gladstone Capital Corporation; Gladstone Investment Corporation; Hanesbrands Inc.; Healthways Inc.; Hooker Furniture Corp.; Interface, Inc.; Interline Brands, Inc.; J.B. Hunt Transport Services, Inc.; Kindred Healthcare, Inc.; Kirby Corporation; LA-Z-BOY Incorporated; Lance, Inc.; Landstar System, Inc.; LHC Group, Inc.; LKQ Corporation; Main Street Capital Corporation; ManTech International Corp.; Martin Marietta Materials, Inc.; Midas, Inc.; Monro Muffler Brake, Inc.; NCI, Inc.; NGP Capital Resources Co.; NN, Inc.; Old Dominion Freight Line, Inc.; O'Reilly Automotive Inc.; Orion Marine Group, Inc.; Oxford Industries, Inc.; Pacer International, Inc.; Patriot Capital Funding, Inc.; Co.; PPG Industries, Inc.; Quality Distribution, Inc.; Quality Systems, Inc.; Quanex Building Products Corp.; Res-Care, Inc.; Ruddick Corporation; Safeway Inc.; Smithfield Foods, Inc.; SRA International, Inc.; Stanley, Inc.; Sterling Construction Company, Inc.; SYSCO Corporation; Team, Inc.; The Andersons, Inc.; The Dow Chemical Company; The Greenbrier Companies, Inc.; The Kroger Co.; The South Financial Group; The Timken Company; TICC Capital Corp.; Tractor Supply Company; Trex Company, Inc.; Triangle Capital Corporation; Tyson Foods, Inc.; U.S. Concrete, Inc.; Under Armour, Inc.; USA Truck, Inc.; Vulcan Materials Co.; W.W. Grainger, Inc.; Wabtec Corporation; and Walgreen Co. for products or services other than investment banking services during the past 12 months. The analyst or employees of BB&T Capital Markets with the ability to influence the substance of this report know or have reason to know the foregoing facts.

For valuation methodology and related risk factors on BB&T Capital Markets Buy (1)-rated stocks, please refer to the body text of this report or to individual reports on covered companies referenced in this report.

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