

Level Global Investors, L.P.

Style	Orientation
Equity Hedge	Active

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Founded: 2003. Level Global Investors, L.P. is a New York, NY-based hedge fund management firm founded by David Ganek. The firm manages the Level Global, L.P. and the Level Global Overseas, Ltd.

Equity Assets (\$MM)	1,918
Number of Stocks Held	45
Investor Type	Hedge Fund

KEY CONTACTS

Name	Title	Phone
Ganek, David	Chief Investment Officer	(212) 287-5370
Chiasson, Anthony	Partner	(212) 287-5304
Abdel-Misih, Rami	Security Analyst	(212) 287-5334
Adams, Christopher	Security Analyst	(212) 287-5338

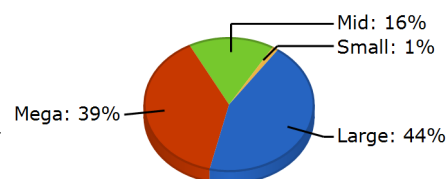
INVESTMENT APPROACH

Level Global Investors, L.P. invests globally, using a long/short approach which focuses in technology, media, financial and healthcare industries.

INDUSTRY WEIGHTINGS

Largest Industry Holdings				Largest Industry Buys			
Industry	%Port.	\$ Val.	\$ Chg.	Industry	%Port.	\$ Val.	\$ Chg.
Cons Disc	39.4	756	(1,101)				
Tech	23.5	451	(1,176)				
Financials	15.2	292	(613)				
Energy	11.4	220	(490)				
Industrials	5.8	111	(359)				
Materials	3.4	67	(450)				
Cons Stpl	1.1	22	(76)	Tech	23.5	451	(1,176)
Telecom	-	-	(75)	Cons Disc	39.4	756	(1,101)
HealthCare	-	-	(7)	Financials	15.2	292	(613)
Diversified	-	-	(109)	Energy	11.4	220	(490)
				Materials	3.4	67	(450)

PORTFOLIO DISTRIBUTION



HOLDINGS

Company	Ticker	\$ Val.	\$ Chg.	%Port
Virgin Media Inc	VMED-O	407	(120)	21.1
Qualcomm Inc - Unde	QCOM-O	126	27	6.5
JPMorgan Chase & Co	JPM-N	108	108	5.6
Converse Technology	CMVT-5	106	28	5.5
Apple Inc	AAPL-O	95	(79)	4.9
Prudential Financia	PRU-N	65	34	3.3
Range Resources Cor	RRC-N	61	45	3.1
Baidu Inc	BIDU-O	61	(21)	3.1
Ross Stores Inc	ROST-O	60	25	3.1
Monsanto Co	MON-N	49	(157)	2.5
Transocean Ltd	RIG-N	49	49	2.5
Metlife Inc	MET-N	48	(40)	2.4
Wynn Resorts Ltd	WYNN-	47	47	2.4
Abercrombie & Fitch	ANF-N	46	46	2.3
Flowerserve Corp	FLS-N	36	36	1.8
Williams Sonoma Inc	WSM-N	36	36	1.8
Priceline.Com Inc	PCLN-O	33	33	1.7
Viacom Inc	VIA'B-N	30	(3)	1.5
Verint Systems Inc	VRNT-O	29	(3)	1.5
Halliburton Co	HAL-N	29	6	1.4
Largest Total Holdings:		1,518	97	79.1

COUNTRY EXPOSURE

	Value (\$MM)		Value (\$MM)
United States	1,739	Nether. Antilles	13
Cayman Islands	81	Ireland	-
Switzerland	49	China	-
Bermuda	19	Brazil	-
Canada	18	Australia	-

ADJUSTMENTS

Top Buys	Ticker	MktVal (\$MM)	Change (\$MM)	Top Sells	Ticker	MktVal (\$MM)	Change (\$MM)
JPMorgan Chase & C	JPM-N	108	108	Monsanto Co	MON-N	49	(157)
Transocean Ltd	RIG-N	49	49	Oracle Corp - Under	ORCL-	-	(139)
Wynn Resorts Ltd	WYNN-	47	47	SINA Corp	SINA-O	15	(138)
Abercrombie & Fitch	ANF-N	46	46	Citigroup Inc - Und	C-N	-	(128)
Range Resources Cor	RRC-N	61	45	Fossil Inc	FOSL-O	-	(122)
Flowerserve Corp	FLS-N	36	36	Virgin Media Inc	VMED-	407	(120)
Williams Sonoma Inc	WSM-N	36	36	Fifth Third Bancorp	FITB-O	-	(118)
Prudential Financia	PRU-N	65	34	McDonald's Corp	MCD-N	-	(107)
Priceline.Com Inc	PCLN-O	33	33	Schlumberger NV - U	SLB-N	13	(96)
Converse Technology	CMVT-	106	28	Cablevision Systems	CVC-N	-	(88)
Largest Total Buys:		585	462	Largest Total Sells:		483	(1,212)

Shumway Capital Partners, L.L.C.

Style	Orientation
Equity Hedge	Active
Equity Assets (\$MM)	7,066
Number of Stocks Held	69
Investor Type	Hedge Fund

100 West Putnam Avenue
Greenwich, CT 06830
Phone (203) 485-8550
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Founded: 2002. Shumway Capital Partners, L.L.C. is a Greenwich, CT-based hedge fund management firm. The firm manages the Shumway Capital Partners, L.P., Shumway Capital Partners Ltd. and SCP Domestic Fund, L.P.

KEY CONTACTS

Name	Title	Phone
Shumway, Christopher	Chief Investment Officer	(203) 485-8510
Vasan, Ashwin	Portfolio Manager	(203) 485-8550
Choudary, Naveen	Managing Director	(203) 485-7930
Cornell, Joseph	Research Analyst	(203) 485-8550

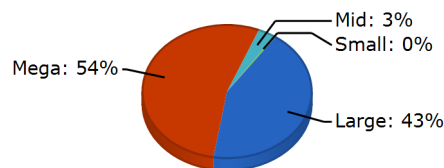
INVESTMENT APPROACH

Shumway Capital Partners, L.L.C. takes both long and short positions in U.S. equity securities. The firm uses macro research to identify investment opportunities in specific sectors or countries and equity research to identify specific securities within sectors or countries. Shumway Capital Partners, L.L.C. seeks to own 25-35 long positions and 20-40 short positions. The firm's long positions have a targeted time horizon of 1-2 years, with strong free cash flow and shareholder friendly management teams, while the short positions have a targeted time horizon of 1-9 months, with bad business models, pending earnings disappointment on the horizon and/or poor economic models hidden by accounting fraud.

INDUSTRY WEIGHTINGS

Largest Industry Holdings				Largest Industry Buys			
Industry	%Port.	\$ Val.	\$ Chg.	Industry	%Port.	\$ Val.	\$ Chg.
Cons Disc	23.9	1,692	(835)	Energy	11.4	810	418
Tech	17.0	1,202	(947)	Industrials	9.9	701	366
Financials	15.5	1,097	(1,037)				
HealthCare	14.1	1,001	(519)				
Energy	11.4	810	418				
Industrials	9.9	701	366				
Materials	3.4	244	(81)	Largest Industry Sells			
Cons Stpl	2.8	204	(339)	Financials	15.5	1,097	(1,037)
Telecom	1.6	115	(84)	Tech	17.0	1,202	(947)
Utilities	-	-	(57)	Cons Disc	23.9	1,692	(835)
				HealthCare	14.1	1,001	(519)
				Cons Stpl	2.8	204	(339)

PORTFOLIO DISTRIBUTION



HOLDINGS

Company	Ticker	\$ Val.	\$ Chg.	%Port
Citigroup Inc - Und	C-N	668	192	9.4
Apple Inc	AAPL-O	368	(219)	5.2
Pfizer Inc - Underl	PFE-N	365	-	5.1
Priceline.Com Inc	PCLN-O	285	(128)	4.0
MGM Resorts Interna	MGM-N	269	269	3.8
Sandisk Corp	SNDK-O	254	162	3.5
Csx Corp	CSX-N	252	241	3.5
Microsoft Corp	MSFT-O	217	217	3.0
Walt Disney Co - Un	DIS-N	215	215	3.0
Illinois Tool Works	ITW-N	211	211	2.9
Royal Caribbean Cru	RCL-N	204	204	2.8
Air Products and Ch	APD-N	191	64	2.7
Cbs Corp	CBS-N	182	182	2.5
Pioneer Natural Res	PXD-N	172	162	2.4
Research In Motion	RIM-T	167	167	2.3
Union Pacific Corp	UNP-N	152	21	2.1
Yum Brands Inc	YUM-N	132	85	1.8
El Paso Corp	EP-N	127	28	1.7
Illumina Inc	ILMN-O	114	(30)	1.6
Sirius XM Radio Inc	SIRI-O	114	114	1.6
Largest Total Holdings:		4,655	2,155	65.8

COUNTRY EXPOSURE

	Value (\$MM)		Value (\$MM)
United States	6,237	Denmark	50
United Kingdom	280	Israel	47
Canada	183	France	29
Switzerland	88	Brazil	24
Cayman Islands	79	Germany	14

ADJUSTMENTS

Top Buys	Ticker	MktVal (\$MM)	Change (\$MM)	Top Sells	Ticker	MktVal (\$MM)	Change (\$MM)
MGM Resorts Interna	MGM-N	269	269	Las Vegas Sands Cor	LVS-N	-	(457)
Csx Corp	CSX-N	252	241	Qualcomm Inc - Unde	QCOM-	-	(259)
Microsoft Corp	MSFT-O	217	217	Johnson & Johnson	JNJ-N	-	(247)
Walt Disney Co - Un	DIS-N	215	215	Baidu Inc	BIDU-O	79	(243)
Illinois Tool Works	ITW-N	211	211	SPDR Gold Shares	1326O-T	46	(242)
Royal Caribbean Cru	RCL-N	204	204	The Goldman Sachs G	GS-N	-	(236)
Citigroup Inc - Und	C-N	668	192	Apple Inc	AAPL-O	368	(219)
Cbs Corp	CBS-N	182	182	Equinix Inc	EQIX-O	-	(199)
Research In Motion	RIM-T	167	167	Comcast Corp - Unde	CMCSA	-	(196)
Sandisk Corp	SNDK-	254	162	Google Inc	GOOG-	-	(173)
Largest Total Buys:		2,636	2,058	Largest Total Sells:		493	(2,472)