



Research Watch List

May 24, 2007

Directions: From the list below, tell us the companies that you have interest in by clicking the name in the column labeled "Interest?". Or, you can specify your own companies by filling in the text box below. Then click the box titled "Submit by Email", then "Send" in Outlook to email the form to 3DAdvisors.

Company	Interest?	Ticker	Market Cap.	Short Int (%)	# Sellers Last 90 Days	Selling Volume Last 90 Days	Average Quarterly Selling Volume ¹	Noteworthy Transactions
Amphenol		APH	6.31B	1.9%	6	1,326,800	336,015	With shares trading to all-time high, insider selling also sets record; Position reductions abundant with EVP Cohane at 75% and GC Whetmore at 55%.
CenturyTel		CTL	5.35B	6.5%	8	305,283	248,968	Though selling volume is in line with norm, persistent activity taking its toll; Half of named exec team sold more than 50%; Board holdings on decline.
Cleco		CNL	1.63B	6.0%	7	130,382	9,127	Days after reporting steep decline in Q1 earnings, five insiders monetize all stock options without any unvested options to make them whole downstream.
GameStop		GME	5.47B	3.6%	8	9,510,894	1,290,246	Director Kim sells 75% of his ownership; COO DeMatteo, CFO Carlson each scale back 30% of holdings with fewer options vesting downstream.
J2 Global Communications		JCOM	1.58B	9.8%	5	391,649	111,200 ²	Co-Pres/COO Zucker sold 95% of ownership this year and does not own any common stock; CAO Galvin and two veteran directors all sell more than 70%.
Kindred Healthcare		KND	1.34B	8.7%	10	352,807	76,253	After not selling in 2006, execs cash out immediately after shares lose ground after disappointing Q1 earnings; two execs skim options; reductions abundant.
NII Holdings		NIHD	12.95B	6.4%	11	1,398,059	309,773	Nearly all officers immediately cash out bulk of stock and options that vested in April; Four named execs, including CEO, sell 80%-plus of holdings since 2005.
PepsiAmericas		PAS	3.15B	2.0%	5	288,969	90,857	PAS insiders historically proficient traders; Pres/COO Keiser sold 45%, never before sold more than 25%; Two veteran directors sell 85% and 55%.
Polycom		PLCM	2.93B	6.9%	10	303,643	192,117	Insiders continue to sell as issue loses steam; Collective directors liquidate 50% of ownership in past year; Two named executives sell more than 70%.
Regal Entertainment Grp.		RGC	3.47B	9.1%	5	1,289,518	228,632	More shares sold in first week of May than in any prior full year; Top five execs sell 50% to 85% of holdings; Mgmt. historically sells at opportune times.
SunPower		SPWR	4.06B	10.7%	8	442,380	259,550	Another solar firm with heavy insider selling; Pres, COO Swanson cashes out 80% of holdings; Familiar director clears out everything, even pricey options.
Tidewater		TDW	3.82B	18.6%	7	952,465	38,858	GC Laborde clears out holdings during ongoing internal investigation and then announces resignation; Two other named execs sell roughly 50% of holdings.
VeraSun Energy		VSE	1.28B	13.8%	5	747,375	394,679 ³	Insiders continue selling under 10b5-1 sales plan as shares approach 51-week low after disappointing Q1 earnings report; Serious holdings erosion.
Vishay Intertechnology		VSH	3.28B	2.6%	5	1,276,918	13,276	Insiders take profits on price surge, clear out options recently underwater a year before expiration; Four named execs, including CEO, dump 50% to 60%.
Wyeth		WYE	78.41B	0.7%	8	824,473	139,908	Current valuation elicits abnormal selling as multiple execs cash out 401(K) plans, skim non-expiring option, and sell significant percentages of holdings.

¹ Average quarterly selling volume over the prior 12 quarters.

² We excluded the sales of former CEO Richard Ressler who cleared out his entire position (15% of outstanding shares) before resigning in 2005. His sales distorted the regular trading pattern.

³ VeraSun Energy held its IPO in June 2006 and insiders were prevented from selling until December 2006 lock-up expiration. Average quarterly selling volume taken from Q406 and Q107.

Directions: Enter ticker symbols separated by commas

Specify Other Companies: