



Research Watch List

May 12, 2009

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" to open Outlook, then "Send" in Outlook to email the form to

Company	Interest?	Ticker	Market Cap.	Short Int (%)	# Sellers Last 90 Days	Selling Vol Last 90 Days	Average Qtrly Selling Vol ¹	Noteworthy Transactions
Allscripts-Misys Healthcare Solutions Inc.		MDRX	1.71B	9.9%	6	924,631	390,753	Two insiders reverse late 2008 purchases; Execs adopt sales plans right after FY3Q earnings release, sell most of reserved shares in two day period.
Atheros Communications Inc.		ATHR	1.00B	13.4%	4	71,506	333,728	Insiders resume selling after 8 month pause, only now sales come at 50% lower prices; Execs monetize options and common; Largest round since 4Q07.
AutoNation Inc.		AN	2.88B	16.1%	2	926,961	183,612	First sales at Company in nearly two years; Only President Maroone's second sale on record; CEO Jackson clears out nearly all of his common stock.
LKQ Corp.		LKQX	2.26B	6.2%	5	623,000	667,878	Largest round of sales since 4Q07; Certain insiders, such as CEO Holsten, selling at lowest prices in years; No reductions due to sizeable holdings.
McAfee Inc.		MFE	6.03B	6.3%	3	103,284	72,568	Clearing out stock and options immediately after vesting; Three execs clear out majority of their holdings; GC Cochran skims options for profit less than 1%.
Penn National Gaming Inc.		PENN	2.54B	4.0%	6	109,845	166,008	First convergence of sales since failed Fortress buyout; Director Levy skims non-expiring options; CFO Clifford may have traded outside his 10b5-1 plan.
Starent Networks Corp.		STAR	1.38B	11.2%	6	484,433	361,053 ²	A few execs' 10b5-1 sales volume picks up into price strength; Director Desch skims options for 9% profit; Persistent selling since IPO; VP Sirota sells 50%.
Trustmark Corp.		TRMK	1.29B	14.8%	5	47,000	10,345	With most of their options under water, execs exercise non-expiring options with \$18 strike and sell at \$21; Selling at lower prices than their last trades.
Valmont Industries Inc.		VMI	1.73B	6.1%	4	132,085	23,499	Largest volume round of sales in VMI history; CEO Bay and CFO McClain execute largest-ever sales at prices 40% below their last trades in Apr-08.
WMS Industries Inc.		WMS	1.59B	22.8%	7	202,821	134,291	Four insiders sell 30% to 60% of holdings after shares spike on FY3Q report; Long-time buyer Director Rabin now selling shares at same prices he last paid.

¹ Average quarterly selling volume over the prior 12 quarters.

² Starent Networks held its IPO in June 2005 so the average quarterly volume is calculated using the last seven quarters since.

Directions: Enter ticker symbols seperated by commas

Specify Other Companies: