



# Research Watch List

September 7, 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" to open Outlook, then "Send" 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 <sup>1</sup>	Noteworthy Transactions
Archer-Daniels-Midland Co.		ADM	21.33B	2.0%	8	126,531	315,789	Q3 sales up with issue near bottom of 52-week range; EVP Camp sold at avg. price of \$40 since 2006, now selling at \$34; Common and options being traded.
<a href="#">BE Aerospace Inc.</a>		BEAV	3.63B	3.6%	7	249,358	285,849	Selling picks up at higher prices and continues after shares fall 10% below highs; Pres Baughan and GC Moriarty sell 85% and 60% of holdings.
BioMarin Pharmaceutical Inc.		BMRN	2.13B	21.7%	7	195,064	26,184	Three selling under 10b5-1 plans surfaced right after Q2 release with non-plan sales; CEO Bienaime sells more out of plan then over prior four months in plan.
Blue Coat Systems Inc.		BCSI	2.82B	9.4%	4	210,052	30,057	Profit taking after issue spikes on Q2 earnings report; CFO Royal sheds 75% of position; CEO Nesmith, a historically timely trader, executes only second sale.
Brady Corp.		BRC	2.11B	11.0%	6	282,820	145,230	Five insiders commence 10b5-1 plans in August; First time this many insiders open plans concurrently; Largest ever sales by CEO Jaehnert and VP Sephton.
CVS Caremark Corp.		CVS	56.30B	3.4%	11	3,144,308	351,506 <sup>2</sup>	Both CVS and Caremark executives continue to surface with record disposals; CB Crawford unloads 1.2 million shares; EVP Merlo executes largest ever sale.
CYTYC Corp.		CYTC	5.06B	4.5%	11	1,025,176	242,062	Insiders clear out holdings as Hologic deal draws near; Insiders either leaving or just don't want HOLX shares; CFO Adams, GC Meszner sell 95% and 45%.
Echelon Corp.		ELON	1.16B	15.0%	9	291,533	14,836	Heaviest round of sales in Company history; More shares sold YTD than in total from 2002 to 2006; Largest sales on record for five of nine sellers.
EMC Corp.		EMC	40.88B	2.1%	12	2,162,094	508,807	Eight executives simultaneously kick off the first 10b5-1 plans in EMC history; VC Teuber sells two days after adopting plan; No reductions at this time.
EnerSys		ENS	835.8M	3.8%	5	305,915	70,776 <sup>3</sup>	Six execs who sold in August then adopt 10b5-1 plans to continue taking profits during closed periods; Sales will begin one month from adoption dates.
Insight Enterprises Inc.		NSIT	1.19B	9.3%	6	776,919	105,361	Three insiders skim more than 300,000 options, taking profits between 5% and 10%; CFO Laybourne and Div Pres Fenton cash out 40% and 70% in August.
Mercadolibre Inc.		MELI	N/A	N/A	5	2,981,254	0 <sup>4</sup>	Four key execs dump 50% to 55% of their holdings into IPO without derivative equity scheduled to vest downstream; Sales substantiate well-known risks.
Synaptics Inc.		SYNA	1.13B	11.8%	7	396,139	142,233	Selling accelerates as issue gains more than 40% since Q2; VP R&D Day clears out 80% of holdings; CFO Knittel and VP Wong sell 65% and 75%.
VeriSign Inc.		VRSN	8.26B	3.8%	5	724,662	161,230	First sales of 2007 come on heels of Q2 loss and weak guidance; CFO Clement acts just after receiving promotion; EVP McLaughlin sheds 55% of holdings.

<sup>1</sup> Average quarterly selling volume over the prior 12 quarters.

<sup>2</sup> The average selling volume was computed using only the insider selling data for CVS, not Caremark.

<sup>3</sup> EnerSys held its IPO in 3Q04, but insiders did not begin selling until November 2006. The average selling volume was taken over a two quarter period.

<sup>4</sup> Mercadolibre held its IPO on August 14, 2007.

**Directions:** Enter ticker symbols seperated by commas

Specify Other Companies: