The first new partner added in 2011 was Killick Aerospace LP in July. Killick is a Canadian owned partnership with operations headquartered in the US and a revenue base from around the world. The company provides services centered around the maintenance, repair and overhaul MRO of airplane engines. The MRO business tends to be quite steady in that airplane engines are highly regulated and the servicing of those engines is mandated by regulatory authorities. Killick offers tremendous management, steady cash flow and margins, low debt and capital expenditure levels and Alaris' distributions from Killick represent only a small part of the company's total free cash flow. Our agreement with Killick also includes a collar on our distribution such that we cannot experience more than a 4% change in our distribution in any given year. Stable industry, stable management, stable cash flow stream and lots of ability to pay - the exact type of transaction that Alaris looks for.

In October, Alaris contributed $22.4 million to KMH, a partnership that we established in 2010 with the joint view of growing through acquisition just as we had done with LifeMark over the past seven years. KMH acquired two large medical diagnostic facilities in the US that contributed greatly to its free cash flow as well as its management capabilities. Just like LifeMark's physiotherapy business, diagnostics has displayed the kind of low volatility, non-cyclical results that we value. We hope to continue to fund strategic, accretive acquisitions for KMH going forward as they continue to pursue its proven business plan.

November marked another landmark event for Alaris as we closed our first US – based partnership with the contribution of US$26.9 million to Quetico. Quetico is a fascinating company based in California that provides inventory management services to both big-box retailers as well as textile and accessory manufacturers. Over the course of the last twenty years, Quetico has made itself an integral part of the product and cash flow cycle. In difficult times like what we've seen in the economy over the last three years, cash flow management has become more important than ever and at the same time, big-box retailers have gained market share as consumers search for greater value for their shopping dollar. Both of these factors have combined to drive exceptional growth for Quetico. For our part, Alaris was able to provide liquidity for a deceased partner's estate as well as partial liquidity for the two remaining founders in a way that no other equity provider could. As we have found with all of our other partnerships, a true win-win outcome was generated.

The Path Forward

While we will remain very strict on the quality of new partners that we will bring into our company, our goal for 2012 is to contribute more than the $76 million that we did in 2011. This activity would reduce risk to our revenue stream by providing more diversification. In addition, it would add to our distributable cash per share because of the strong relationship between the returns generating from our partners and the attractive cost of capital that we enjoy with our shares as well as our debt facility.

2012 also promises to be an excellent year for organic growth as our partners continue to operate growing and highly profitable businesses. In particular, LMS Group has been reporting modest growth as it continues to recover from a very difficult period starting in 2008. All seven of our partners are on track for increases to our distributions and we couldn't be more proud of our partnership with them as managers or more appreciative of their efforts and accomplishments.

With only $4.5 million of our credit facility drawn down at the time of this writing, Alaris has excellent flexibility on our balance sheet to close future partnerships. This is a very important feature that we have now for the first time as a public company. We intend to keep our debt levels low, other than for short