

QUARTERLY VIEWPOINT:

For the Quarter Ended June 30, 2005 and the Latest Twelve Months

Services

- IT Solutions / IT Staffing
- Network Services / Value Added Resellers (VARs)
- Business Process Outsourcing (BPO)

Software

- Enterprise
- Spotlight: Enterprise Systems Management (ESM)

Communications

- Software
- Equipment
- Converged Services

Second Quarter 2005 Spotlight: Storage

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This quarterly VIEWPOINT covers trends, stock index performances, public valuation multiples and relevant M&A activity for the services, software and communications sectors. To illustrate general capital market and M&A trends within the technology industry, DecisionPoint has selected a group of representative public comparables and transactions. This data is provided for informational purposes only. All data represents the latest publicly available information.

DecisionPoint International is a boutique investment bank providing merger and acquisition services and business valuations to companies in the services, software and communications sectors. DecisionPoint offers clients a complete range of M&A services, including buy-side and sell-side assignments.

For further information regarding the contents of this document or any other questions, please call DecisionPoint International at 704.248.1111 or visit the web site at www.DPoint.biz

DecisionPoint M&A Transactions Completed in 2005



July 2005 - Services



July 2005 - Services



June 2005



May 2005



April 2005



February 2005

IT Solutions / IT Staffing

Highlights, Stock Performance and Recent M&A Activity

Highlights

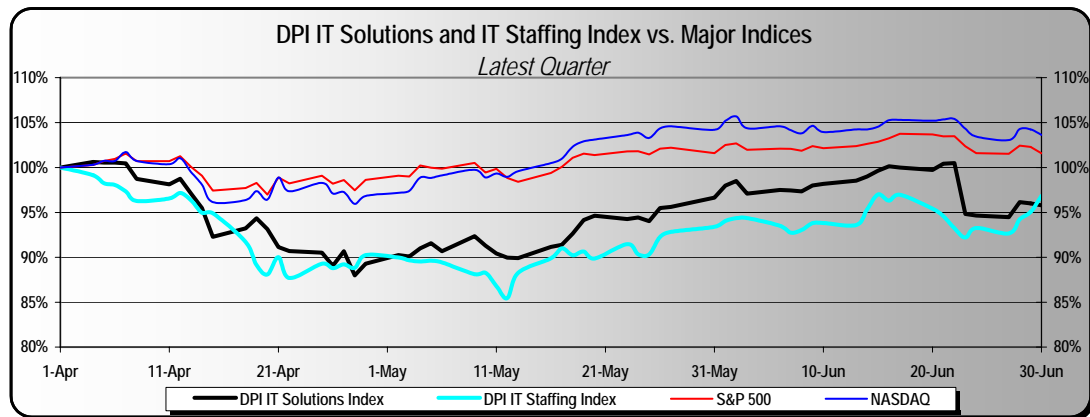
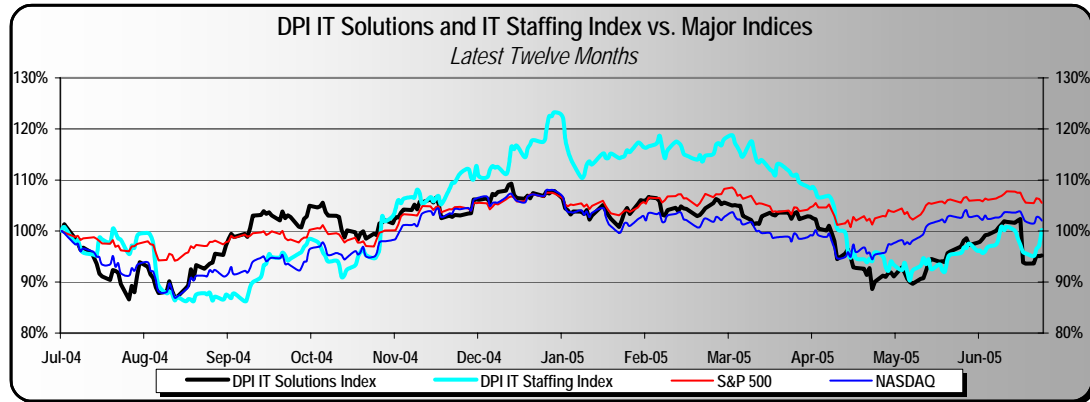
- For both the LTM and quarter, the IT Solutions Index was down 5% and 4%, respectively. For the LTM and quarter, the IT Staffing Index was unchanged and down 4%, respectively. NASDAQ was up 2% and 4%, respectively.
- M&A transaction volume was up 20% sequentially in Q2, with 67 announced transactions compared to 56 in Q1 2005. Transaction volume was unchanged compared to same quarter last year (67 announced deals)
- The total enterprise value for the disclosed deals in Q2 was \$4.2b (\$1.2b for Q2'04), with the L3/Titan deal contributing \$2.8b to this number.
- IT Services M&A hot spots continue to be the BI / BPM / CPM (e.g. Adjoined / Sapphire Consulting), Government (e.g. Nortel / PEC Solutions), SAP (e.g. Axon/Feanix) and RFID (e.g. Verisign / R4 Global) sub-sectors.
- Medium and large IT Solutions companies are increasingly developing their own captive offshore resources instead of engaging with offshore-based providers in a vendor capacity.
- Out of the 7 companies in the IT Solutions Index that have disclosed Q2 numbers, 4 of them exceeded their quarter guidance while 3 came in below guidance.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
IT Solutions		
Accenture	1.4x	10.2x
Answerthink	0.8x	11.2x
Axon Group	1.9x	18.1x
BearingPoint	0.5x	6.9x
CGI Group	1.1x	7.5x
Ciber	0.8x	10.6x
DiamondCluster	1.4x	13.9x
Digitas	2.2x	20.6x
Keane	0.9x	10.1x
IT Staffing		
Analysts Int'l	0.3x	17.9x
Butler Int'l	0.5x	12.2x
COMFORCE	0.4x	11.9x
Computer Horizons	0.3x	NM
CTG	0.7x	32.1x
COMSYS	1.0x	35.0x
Kforce	0.8x	25.2x
RCM Technologies	0.4x	16.6x
TechTeam Global	0.9x	9.7x
Volt Information	0.2x	6.2x

VIEWPOINT
IT Solutions / IT Staffing



Note: The DPI IT Solutions Index includes: Accenture, Answerthink, Axon Group, BearingPoint, CGI Group, CIBER, DiamondCluster International, Digitas and Keane.

The DPI IT Staffing Index includes: Analysts International, Butler International, COMFORCE, Computer Horizons, Computer Task Group, COMSYS IT Partners, Kforce, RCM, TechTeam Global and Volt Information Services.

Representative IT Solutions and IT Staffing Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
06/20/05	CIBER	Knowledge Systems	\$2.5
06/13/05	Perficient	iPath Solutions	\$7.9
06/10/05	Satama Interactive	NeoMotion	\$1.0
05/17/05	Omnitech Consultant Group	Inverse	\$4.7
05/16/05	eNucleus	Applitech Solution	\$3.0
05/04/05	ManTech International	Gray Hawk Systems	\$100.0
05/02/05	Fujitsu Consulting	BORN	NA
04/28/05	Logibec Groupe Informatique	MDI Technologies	\$29.9
04/26/05	Isobar	Molecular	\$32.0
04/26/05	Nortel Networks	PEC Solutions	\$506.2
04/25/05	AppLabs	KeyLabs	NA
04/18/05	Cognizant Technology Solutions	Fathom Solutions	\$35.0
04/13/05	Computer Horizons	Analysts International	\$109.5
04/08/05	Axon Group	Feanix	\$43.5
04/05/05	Palladium Group	Balanced Scorecard	NA

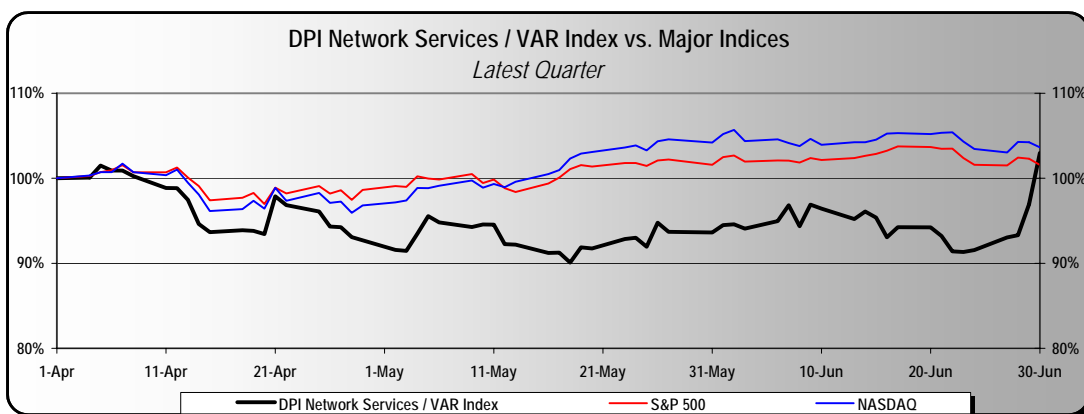
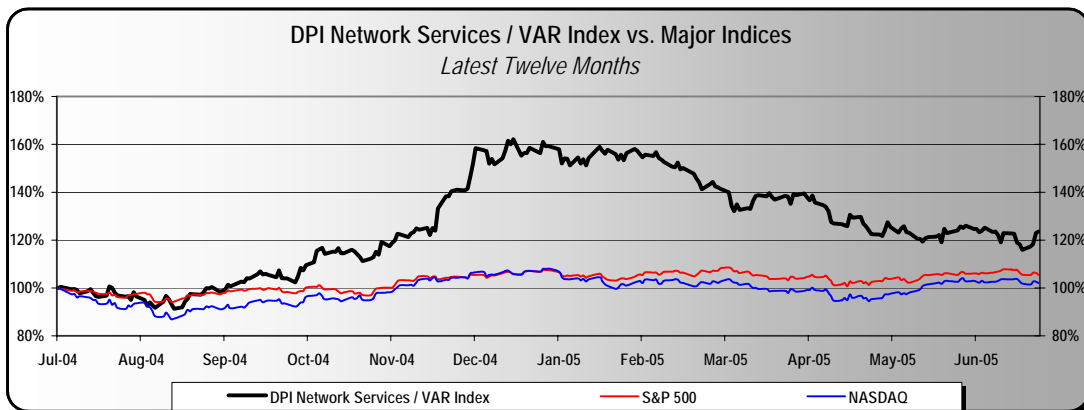
Please call DecisionPoint for further details on listed transactions.

Network Services / Value Added Resellers (VARs)

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Network Services / VAR Index was up 24% and 3%, respectively.
- Mergers & Acquisitions continue to shape the landscape including the recently announced DARR Westwood Technology merger with Emtec.
- Network Services / VAR M&A hot spots continue to be the IP telephony, server consolidation / storage and managed services sub-sectors.
- VARs continue to use product resale to get their feet in the door, offering services including implementation and support, having recognized they must offer more than just products dependent on a single vendor.



Note: The DPI Network Services / VAR Index includes: Black Box, Emtec, En Pointe Technologies, Halifax, Insight Enterprises, MTM Technologies, PC Connection and Pomeroy IT Solutions.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM GP	LTM EBITDA
Black Box	4.9x	18.8x
Emtec	1.5x	8.8x
En Pointe	1.2x	20.0x
Halifax	5.8x	NM
Insight Enterprises	2.4x	8.6x
MTM Technologies	8.4x	NM
PC Connection, Inc.	1.1x	8.4x
Pomeroy	1.3x	5.5x

LTM = Last twelve months; GP = Gross Profit

Representative Network Services / VAR Transactions

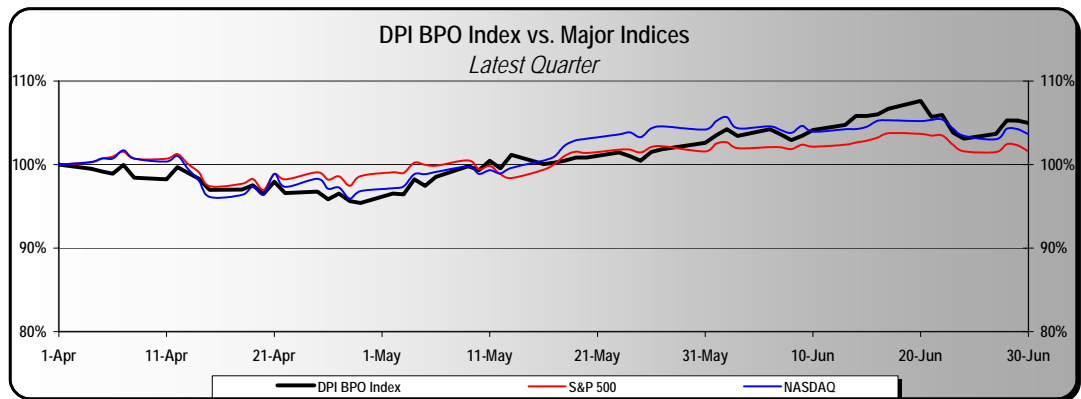
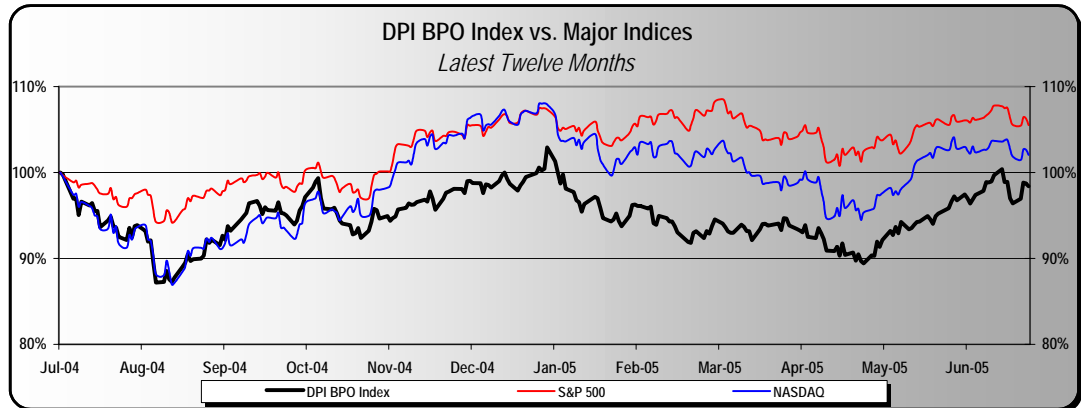
Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
06/10/05	Access Intelligence PLC	Ridgeway Technologies Limited	\$3.3
06/10/05	Swisscom AG	Celeris AG	NA
06/09/05	Kanbay Inc.	Loop Technology Pty Limited	NA
06/02/05	MSGI Security Solutions, Inc	AONet International, SrL	NA
05/26/05	I-Sector	Network Architects	\$5.1
05/26/05	Nova Communications	Nacio Systems	NA
05/26/05	Turinco Inc.	Arvana Networks	NA
05/23/05	Witness Systems, Inc.	Optimis	\$5.0
05/12/05	Telavie AS	Flextronics Network Services	NA
05/10/05	Agilysys, Inc.	The CTS Corporations	\$28.0
05/09/05	NewMarket Technology Inc.	Corsa Networks	NA
04/29/05	Black Box	Business Communications	NA
04/19/05	Black Box	GTC Technology Group	NA
04/13/05	NetWolves Corporation	Resicom	NA

Business Process Outsourcing (BPO)

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the BPO Index was down 2% and up 6%, respectively.
- Human Resources Outsourcing (HRO) is on track to continue record growth in the United States.
- The rapid growth of offshoring has raised the question - is offshoring demand sustainable? Some signs such as increased attrition and wages are emerging that point to supply-side constraints in offshore markets.
- China remains in second place as an alternative to India for offshoring. However, some analysts claim that China lacks the large top-tier companies to provide recent graduates with the training that bridges academia and the actual business environment.
- IBM plans to increase its payroll in India this year by 14,000 workers as it cuts up to 13,000 jobs in Europe and the United States



Note: Due to the broad BPO market, the DPI BPO Index includes a variety of financial services, healthcare, human resources, energy and IT services companies: Affiliated Computer Services, Aspen Technology, Automatic Data Processing, Bisys Group (The), Ceridian, CGI Group, GSE Systems, MedQuist, Paychex, Per-Se Technologies and Tier Technologies.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
ACS	1.8x	8.8x
Aspen Technology	2.0x	NM
ADP	2.9x	13.5x
Bisys Group	2.1x	10.5x
Ceridian Corp.	2.1x	16.7x
CGI Group	1.2x	7.9x
GSE Systems	0.8x	NM
First Advantage	2.9x	18.2x
MedQuist	0.7x	3.9x
Paychex	8.7x	20.9x
Per-Se Tech.	2.3x	16.2x
Tier Tech.	1.0x	20.2x

Representative BPO Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
06/29/05	Transaction Systems Architects	S2 Systems	\$35.0
06/27/05	Metavante	GHR Systems	\$65.0
06/24/05	Aetna	HMS Healthcare	\$390.0
06/16/05	IA Global	Global Hotline	\$3.1
06/09/05	Covansys	Fortune Infotech Limited	\$4.0
06/09/05	eFunds	WildCard Systems	\$258.8
06/07/05	Open Solutions	Financial Data Solutions	\$9.0
05/24/05	CustomerLinx	Scientigo (assets)	\$1.2
05/16/05	iPayment, Inc. (MBO)	iPayment	\$870.7
05/09/05	Optimal Group	United Bank Card	\$44.0
04/26/05	TALX	Glick & Glick Consultants	\$5.0
04/20/05	TALX Corporation	Jon-Jay Associates	\$24.0
04/06/05	Open Solutions	SOSystems	\$11.0
04/05/05	Harland Financial	Liberty Enterprises	\$160.0
04/01/05	Northgate Info Solutions	Sx3	\$293.0

Please call DecisionPoint for further details on listed transactions.

Enterprise Software

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Enterprise Software Index was down 16% and 9%, respectively.
- The demand for content integration provides a way for the content management vendors to add new capabilities to their product lines. Since these players are already heavily embedded in the enterprise, it makes sense for them to be on the buy-side and to drive convergence.
- A strong demand expected to have an impact over the coming quarters is the desire for enterprises to glean intelligence from unstructured data in addition to structured data. Structured data includes email, scanned documents, blog content, information contained in spreadsheets, etc.
- Q1 M&A targets were mainly small to midsize companies, a trend expected to continue. However, a larger high-profile deal is not out of the question.

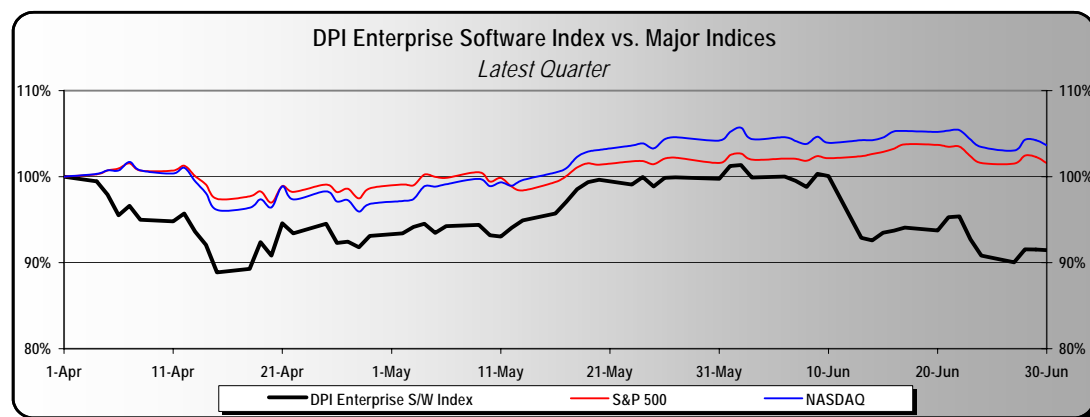
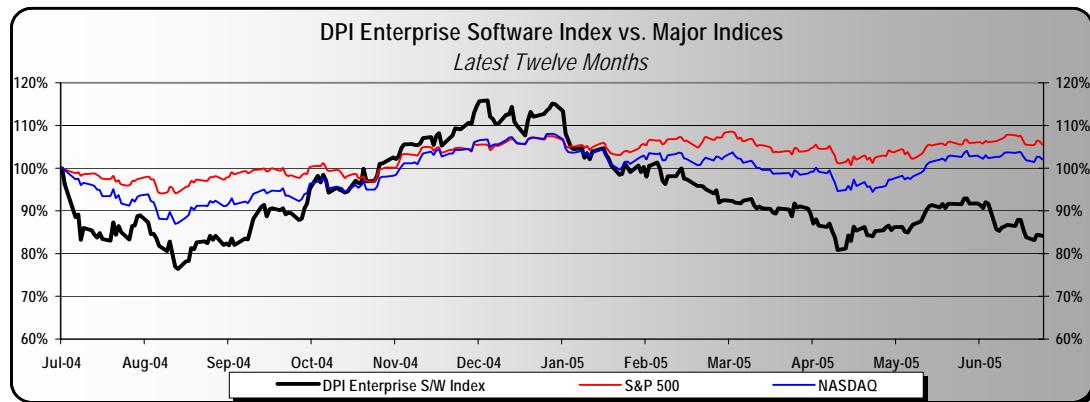
June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
BMC Software	3.5x	17.9x
Borland Software	1.6x	44.7x
EMC Corporation	4.1x	19.3x
Internet SS	3.1x	13.5x
Manhattan	2.5x	14.6x
Siebel Systems	3.0x	25.3x
Symantec Corp.	5.3x	15.3x
Tibco Software	2.8x	14.0x
VERITAS	4.8x	15.7x
Vignette Corp.	1.3x	39.1x
webMethods	1.7x	NM

LTM = Last twelve months

VIEWPOINT
Enterprise Software



Note: The DPI Enterprise Software Index includes: BMC Software, Borland Software, EMC, Internet Security Systems, Manhattan Associates, Siebel Systems, Symantec, Tibco Software, VERITAS Software, Vignette and webMethods.

Representative Enterprise Software Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
06/21/05	Hummingbird	Red Dot Solutions	\$44.6
06/20/05	Amdocs	Longshine IT	\$30.0
06/16/05	Network Appliance	Decru	\$272.0
06/15/05	Rocket Software	ASTRAC	\$35.0
06/09/05	Computer Associates	Niku	\$302.9
05/31/05	Quest Software	Vintela	\$56.5
05/09/05	Compuware	Adlex	\$36.0
05/09/05	J.L. Halsey	Lyris Technologies	\$29.5
05/03/05	Checkfree	Accurate Software	\$56.0
04/26/05	Quest Software	Imceda Software	\$61.0
04/20/05	Autonomy	etalk	\$70.0
04/18/05	Adobe Systems	Macromedia	\$1,784.4
04/08/05	Micromuse	Quallaby	\$33.0
04/01/05	Retalix	IDS	\$44.4
04/01/05	Retalix	TCI Solutions	\$34.4

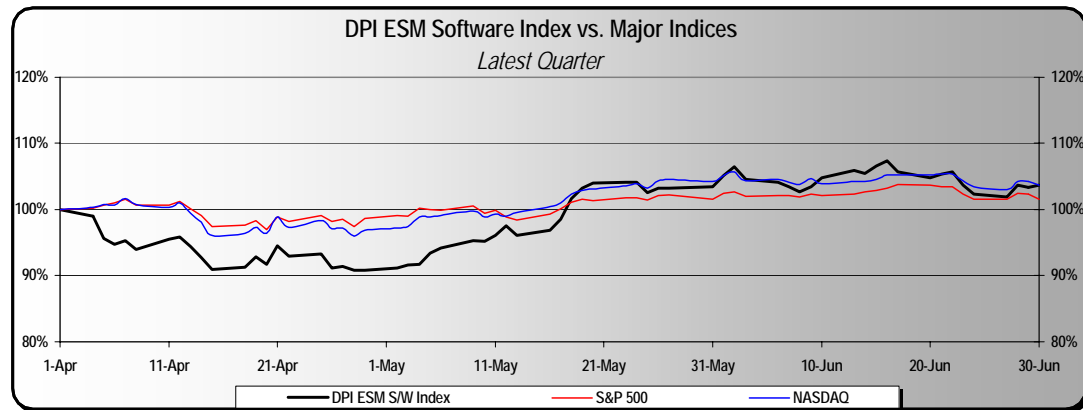
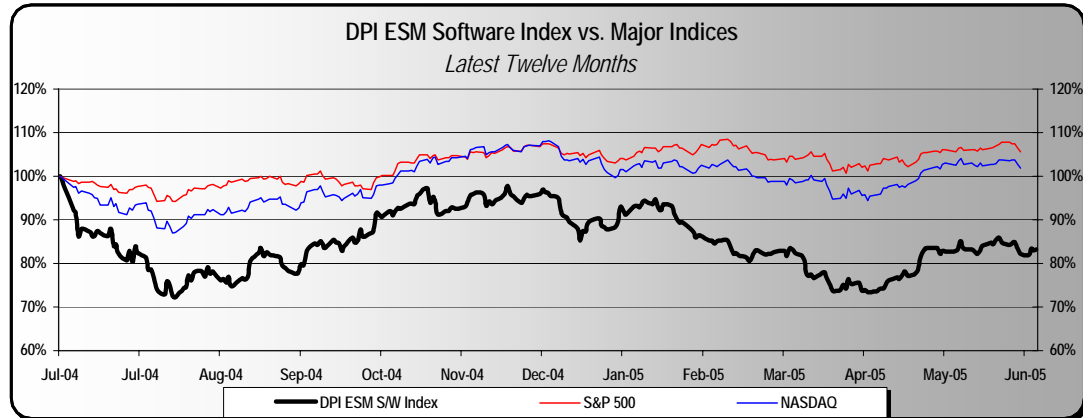
Please call DecisionPoint for further details on listed transactions.

Spotlight: Enterprise Systems Management (ESM)

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Enterprise Systems Management Software Index was down 17% and up 4%, respectively.
- Computer Associates acquired both Concord Communications and Niku during Q2, bolstering its position among the ESM market leaders including Compuware, IBM and Mercury Interactive.
- In late June, IBM announced the acquisitions of Isogon and Meiosys, fortifying the company's IT service management efforts to automate and integrate organizational IT processes.
- M&A activity remains rampant for the ESM space as network and application management vendor technologies continue to converge.



Note: The DPI Enterprise Systems Management Software Index includes: Akamai Technologies, BMC Software, Micromuse, Mercury Interactive, NetIQ, NetScout Systems, Novell, OPNET Technologies, Quest Software and Visual Networks.

Representative ESM Software Transactions

Announced Date	Acquirer Name	Target Name	Enterprise Value (\$M)
06/23/05	IBM	Meiosys	NA
06/16/05	IBM	Isogon	NA
06/13/05	Macrovision	Zero G Software	NA
06/09/05	Computer Associates	Niku	\$302.9
06/08/05	Raritan	Oculan	NA
05/09/05	Compuware	Adlex	\$36.0
04/26/05	NetQoS	RedPoint Network Systems	NA
04/26/05	Quest Software	Imceda Software	\$61.0
04/08/05	Micromuse	Quallaby	\$33.0
04/07/05	Computer Associates	Concord Communications	\$384.1
04/04/05	Neoware Systems	Qualystem Technology	\$3.6

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Metrics

Ticker	Enterprise Value /	
	LTM Revenue	LTM EBITDA
Akamai	8.9x	26.9x
BMC Soft.	3.5x	17.9x
Micromuse	3.4x	34.5x
Mercury Int	6.3x	35.2x
NetIQ	1.6x	27.2x
NetScout	2.1x	29.5x
Novell	1.3x	12.6x
OPNET	3.1x	43.5x
Quest	5.0x	31.9x
Visual Net.	1.2x	9.3x

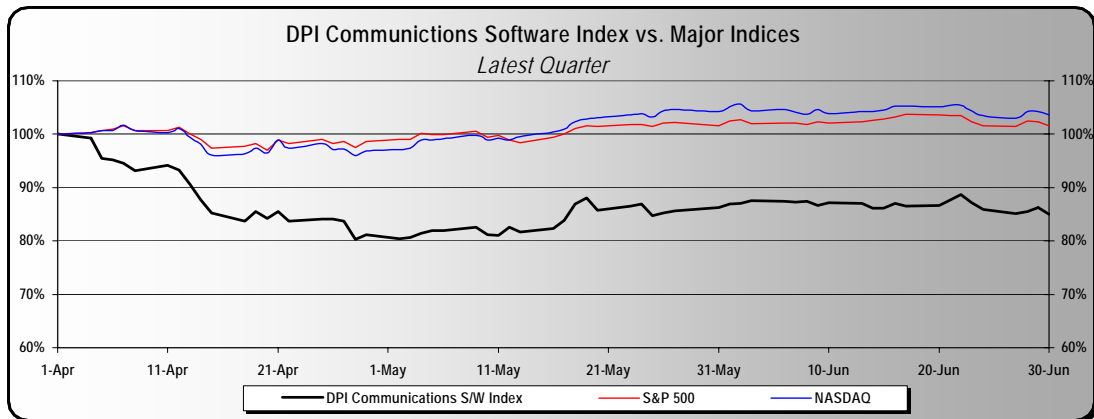
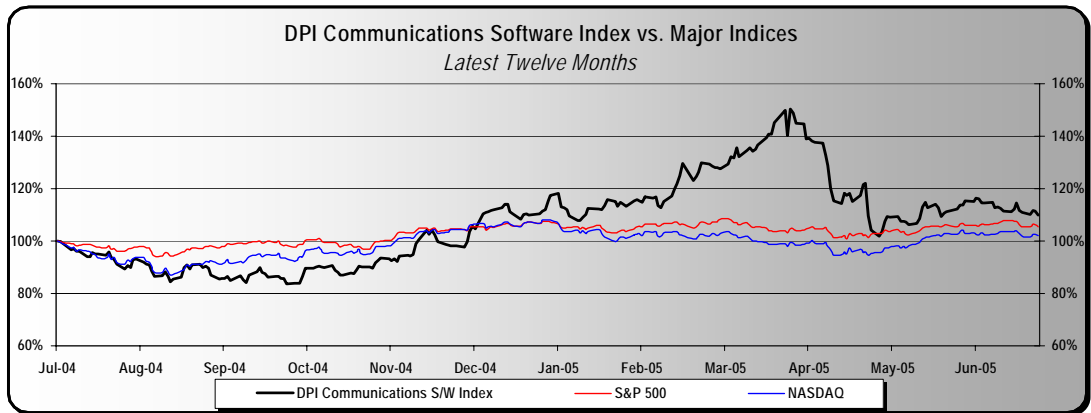
LTM = Last twelve months

Communications Software

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Communications Software Index was up 17% and down 14%, respectively.
- The Communications Index posted the highest decline for the quarter (14%) in this report.
- One area that will spur M&A in this space is location-based services (LBS), a market finally arriving for both consumer and enterprises. There will be demand from operators for a complete LBS stack.
- Similar to previous quarters, the targets in the acquisitions were small, a trend expected to continue over the next quarter.



Note: The DPI Communications Software Index includes: 724 Solutions, Aether Systems, Amdocs Limited, Comverse Technology, Concord Communications, Metasolv, Micromuse, Intellisync, Telecommunication Systems and Visual Networks.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
724 Solutions	2.7x	NM
Amdocs Limited	2.9x	12.2
Comverse Techn.	3.4x	26.1
Metasolv	1.4x	1.3
Micromuse	2.9x	25.5
Intellisync	3.6x	49.2
TCS	0.7x	23.6
Visual Net.	1.1x	NM

LTM = Last twelve months

Representative Communications Software Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
06/21/05	Sonim Technologies	Synergy Infotech	NA
06/14/05	Yahoo Inc	DialPad Communications	NA
06/07/05	Continuous Computing	UPTech (assets)	NA
06/03/05	Ericsson	NetSpira Networks	NA
05/31/05	Ensim	TeleGea	NA
05/26/05	Mentor Graphics	Volcano Communications Tech.	NA
05/20/05	Boston Communications Group	PureSight	\$5.8
05/18/05	Amazing Technologies	Versifi Technologies	NA
05/18/05	Nayna Networks	South Seas Data	\$1.0
05/17/05	Advanced Media Design	Conferserv	NA
05/17/05	Vidiator	Eyematic Interfaces (assets)	NA
05/16/05	VoIP	Caerus	\$0.8
05/11/05	CableMatrix Technologies	Xinnia Technology	NA
04/21/05	Thomson	Cirpack	NA

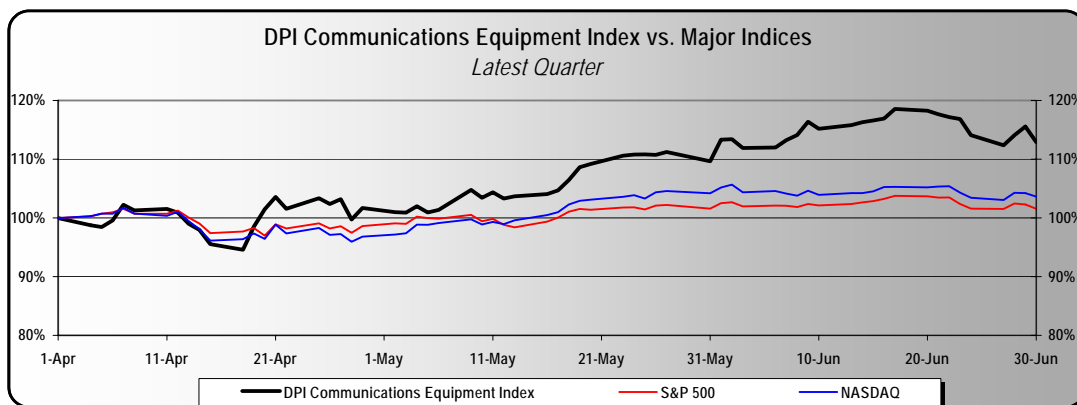
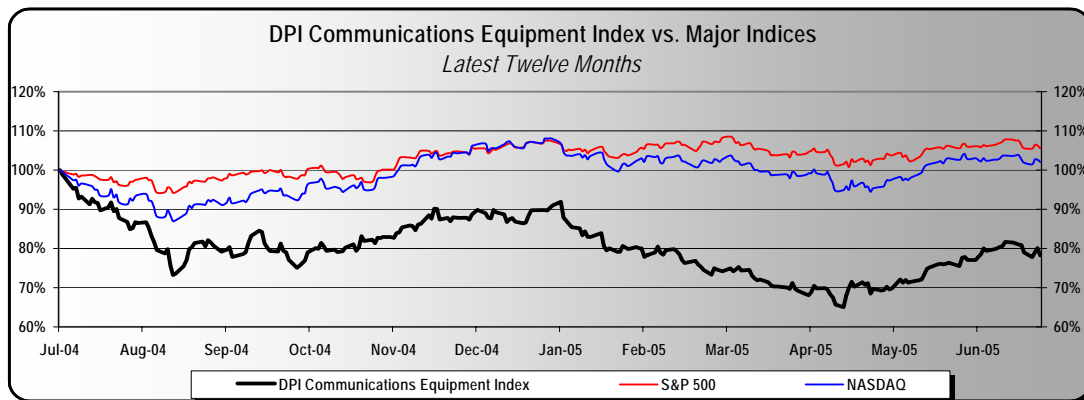
Please call DecisionPoint for further details on listed transactions.

Communications Equipment

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Communications Equipment Index was down 20% and up 12%, respectively.
- Although a tough LTM period, the Communications Equipment Index posted the second highest quarterly growth (12%) in this report (storage services posted highest growth of 16%).
- The wireless equipment segment continues to be strong as the adoption of smart phones from manufacturers, including Research In Motion and PalmOne, drive sales growth from high-end business customers.
- Q2 had an increased amount of transactions that included some larger targets compared to the previous quarters.



Note: The DPI Communications Equipment Index includes: 3Com Corporation, ADC Telecommunications, Alcatel, CIENA, Cisco Systems, Lucent Technologies, Nortel Networks and Tellabs.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
3Com	1.1x	NM
ADC	3.3x	30.7x
Alcatel	1.2x	4.0x
CIENA	3.1x	5.4x
Cisco Systems	5.4x	14.9x
Lucent	2.3x	11.5x
Nortel	1.6x	NM
Tellabs	2.4x	22.0x

LTM = Last twelve months

Representative Communications Equipment Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
06/16/05	Integrated Device Technology	Integrated Circuit Systems	\$1,700.0
06/13/05	Moseley Associates	Proxim	\$27.2
06/07/05	Ditech Communications	Jasomi Networks	\$24.0
06/02/05	Citrix Systems	NetScaler	\$323.0
05/31/05	Radyne ComStream	Xicom Technology	\$44.6
05/26/05	Cisco Systems	FineGround Networks	\$70.0
05/23/05	JDS Uniphase	Acterna	\$760.0
05/16/05	ECI Telecom	Laurel Networks	\$79.0
05/09/05	ADC Telecommunications	OpenCell	\$7.3
04/26/05	Cisco Systems	Sipura	\$68.0
04/26/05	Juniper Networks	Redline Networks	\$132.0
04/25/05	Hitachi	Salira Systems	NA
04/18/05	DRS Technologies	Codem Systems	\$29.0
04/14/05	Cisco Systems	Topspin Communications	\$250.0
04/14/05	Fairfield Industries	RFTrax	NA

Please call DecisionPoint for further details on listed transactions.

Converged Services

Highlights, Stock Performance and Recent M&A Activity

Highlights

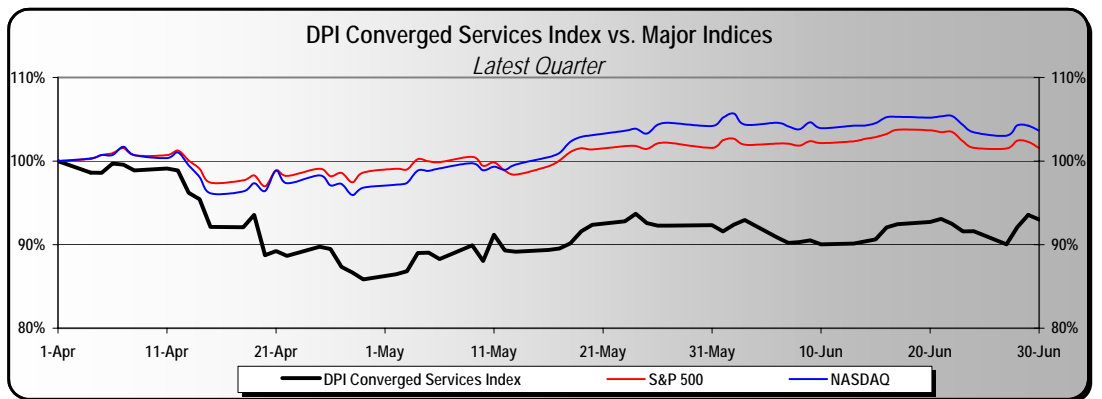
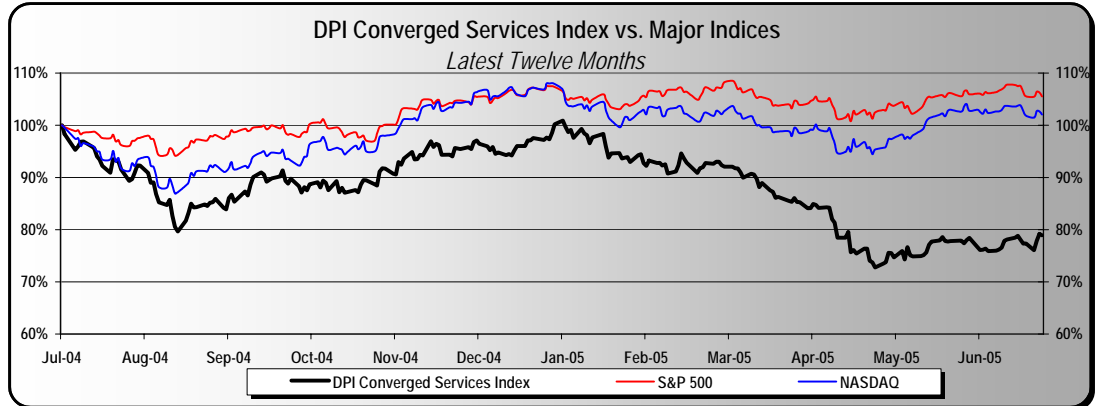
- For the LTM and quarter, the Converged Services Index was down 20% and 8%, respectively.
- The federal government will play an important role in the converged services space as it recently launched a 10-year, \$20 billion telecom services buy that has attracted the attention of every major U.S. service provider. With the so called Network deal, the government plans to buy integrated network packages rather than individual voice, data and video services.
- Most industry watchers continue to agree that 2005 is the breakthrough year of the mass acceptance phase of converged networking.
- According to Gartner, by 2010, 40 percent of companies will have converged their entire voice and data networks into a single network. Only 5 percent of large and midsize companies are expected to have not started the process.
- As expected, the acquisitions that took place in the quarter involved small targets from a fragmented market.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Avaya	1.0x	8.1x
Black Box	1.6x	13.6x
Inter-Tel	1.1x	8.3x
Lucent	2.3x	11.5x
TNS	2.8x	11.2x
XETA Techn.	0.7x	16.1x
Dimension Data	0.0x	0.5x
eLoyalty	0.6x	16.3x

LTM = Last twelve months



Note: The DPI Converged Services Index includes a mix of products and services companies: Avaya, Black Box, Dimension Data, eLoyalty and XETA Technologies.

Representative Converged Services Transactions

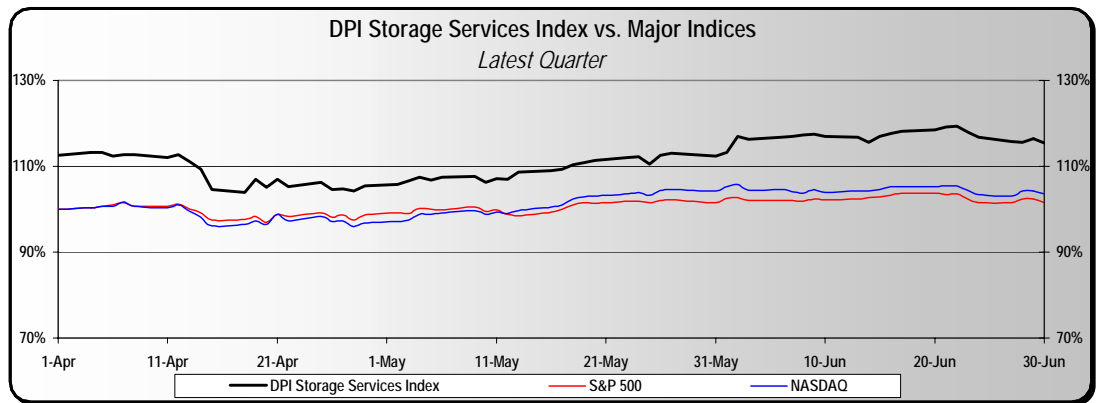
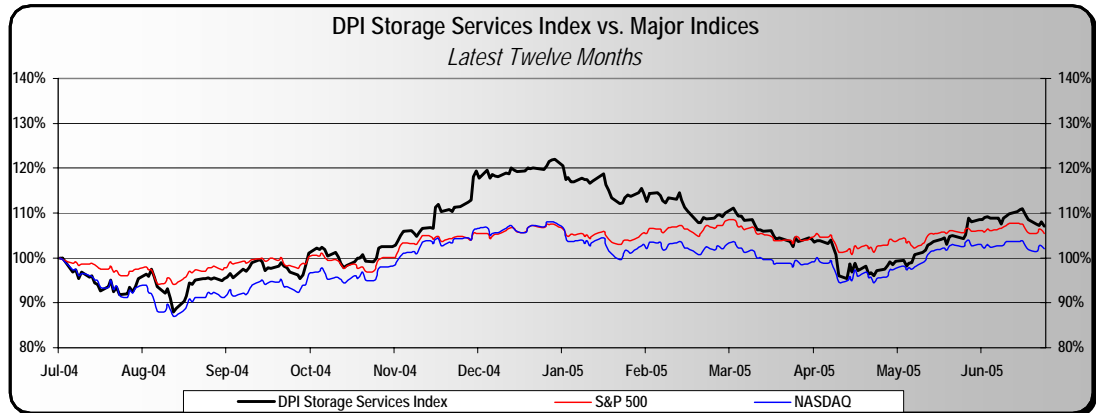
Announced Date	Acquiror Name	Target Name	Enterprise Value (\$M)
06/14/05	United Asset Coverage	NextiraOne (assets)	NA
06/10/05	Industria	EAP Consulting	NA
05/26/05	Comdial (MBO)	Comdial	\$24.9
04/29/05	Black Box	Business Communications	NA
04/19/05	Black Box	GTC Technology Group	NA
04/13/05	NetWolves	Resicom	NA
04/05/05	Telco Solutions III	TeleCorp	NA
04/04/05	Black Box	TMS	NA

Spotlight: Storage Services

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Storage Services Index was up 7% and 16%, respectively.
- Margin pressure in the VAR and low-end services market has increased acquisition interest in established, high-end, storage solutions providers.
- Storage Services remains compelling due to its high level of complexity and gaps in customer resources.
- Storage, security and messaging solutions are converging. Much of this technology convergence is being driven by regulatory and compliance requirements.
- The outsourced Storage Services' offering is rapidly emerging as a solution for large and small companies.



Note: The DPI Storage Services Index includes a mix of products and services companies: Accenture, Computer Sciences, Dell, Electronic Data Systems, EMC, Hewlett-Packard, Hitachi, International Business Machines, MTI Technology, Network Appliance, Storage Technology and Sun Microsystems.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Accenture	1.4x	10.2x
CSC	0.8x	3.1x
Dell	2.0x	21.2x
EDS	0.8x	12.7x
EMC	4.0x	18.7x
HP	1.0x	12.3x
Hitachi	0.5x	16.6x
IBM	2.2x	14.1x
MTI Tech.	0.9x	NM
Network App.	6.3x	28.6x
Storage Tech.	1.8x	13.3x
Sun Micro.	1.4x	NM

LTM = Last twelve months

Representative Storage Services Transactions

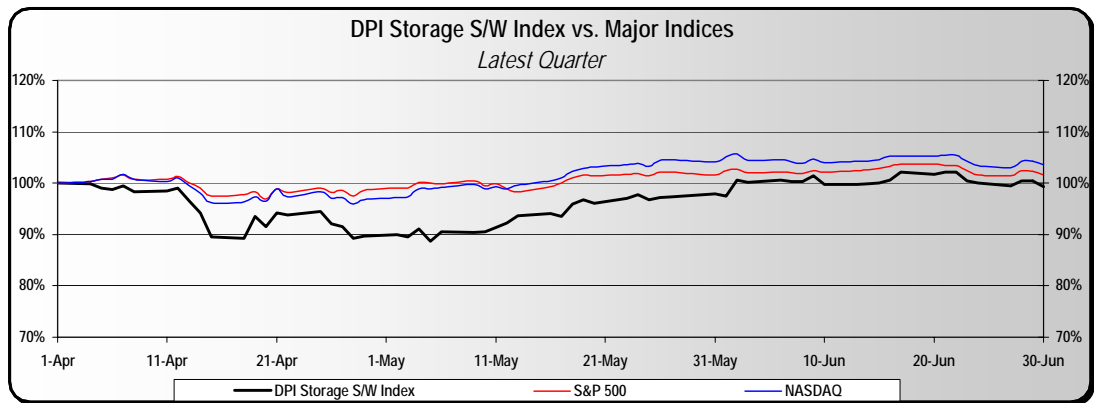
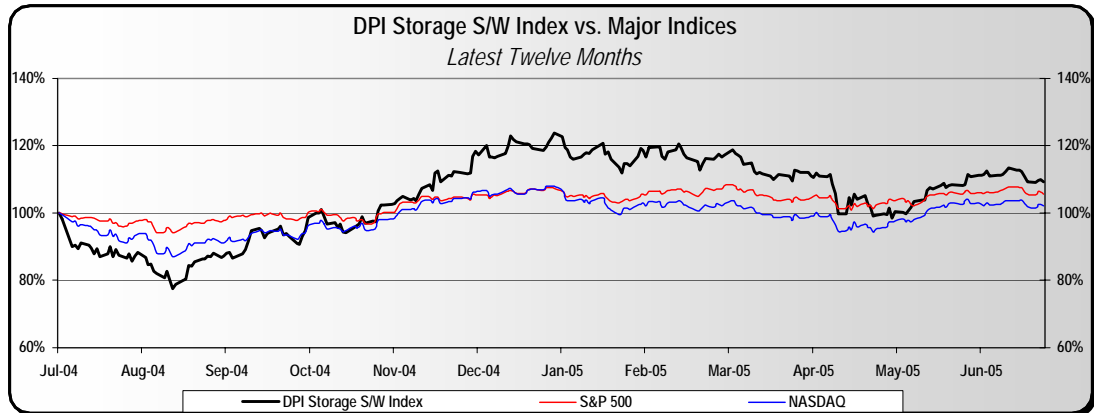
Announced Date	Acquiror Name	Target Name	Enterprise Value (\$M)
06/02/05	Sun Microsystems	StorageTek	\$3,884.2
05/10/05	Agilysys	The CTS Corporations	\$28.0
04/06/05	Analysts International	Redwood Solutions	NA

Spotlight: Storage

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Storage Software Index was up 9% and down 1%, respectively.
- Recent M&A activity suggests the storage security market is in higher demand than in the past due to the level of security breaches within high-profile businesses.
- Emerging hot spots in the storage software market include compliance, data protection, security and storage resource management.
- Companies continue to scramble with compliance regulations requiring them to store growing amounts of data, located in diverse systems, for longer periods of time, yet still have the ability to retrieve data promptly in various configurations.



Note: The DPI Storage S/W Index includes: Brocade Communications Systems, Crossroads Systems, EMC, Emulex, Network Appliance, Qlogic, Quantum, Storage Technology and Veritas.

June 30, 2005

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Brocade	1.7x	7.9x
EMC	0.3x	NM
Emulex	3.9x	18.6x
Network App	5.5x	17.4x
QLogic	6.3x	28.6x
Quantum	3.7x	8.8x
Storage Tech.	0.7x	17.1x
Veritas	1.6x	12.2x

Representative Storage Software Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$M)
06/14/05	Trend Micro	Kelkea	NA
06/02/05	Sun Microsystems	Storage Technology	\$3,884.2
05/23/05	Rocket Software	Servergraph	\$10.0
05/16/05	Azcar Technologies	Pro-Com Systems	NA
05/09/05	Sun Microsystems	Procom Technology (Assets)	NA
05/04/05	Brocade	Therion Software	\$9.3
04/07/05	Network Appliance	Alacritus	\$11.0

LTM = Last twelve months

Our team of professionals brings a unique combination of technological, financial and operational experience to our clients and their transactions. With backgrounds and deal experience spanning Wall Street investment banks, multi-billion dollar corporations and high growth start-ups, we have an exceptional understanding of how to successfully achieve our clients' strategic initiatives.

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