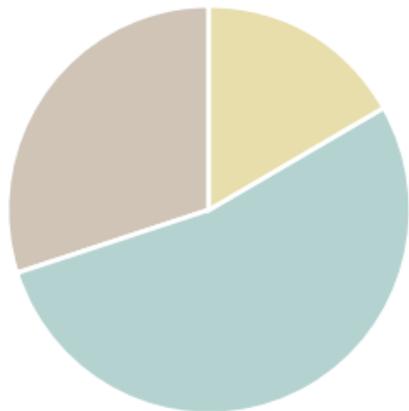
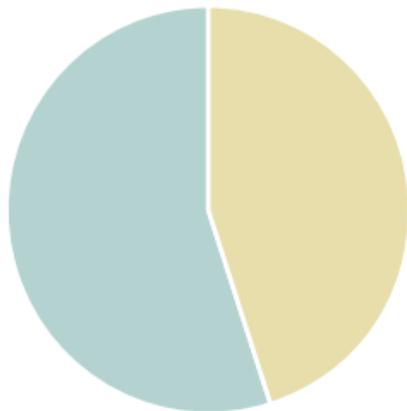


## MERGER POSSIBILITIES



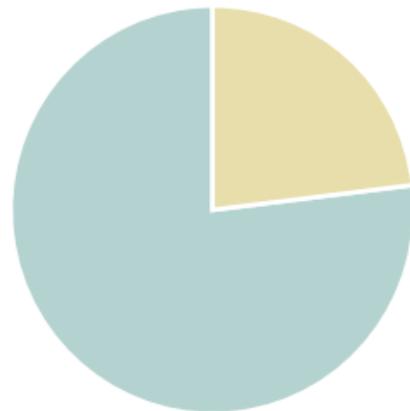
- 16.7% Actively seeking merger opportunities
- 53.3% Would be open to merger opportunities
- 30% Has no interest in merging

## DID YOUR FIRM HAVE NON PARTNER- TRACK ASSOCIATES FROM JUNE 2010 TO JUNE 2011?



- 45.2% Yes
- 54.8% No

## HAS YOUR FIRM DE-EQUITIZED ANY PARTNERS BETWEEN JUNE 2010 AND JUNE 2011?



- 23.3% Yes
- 76.7% No