Option Inputs	SCENARIOS (Excerpt)						
	1	2	3	4	5	6	7
Stock Price	$14.44	$14.44	$14.44	$14.44	$14.44	$14.44	$14.44
Exercise Price (Stock x Hurdle as %)	$17.57	$17.57	$17.57	$17.57	$17.57	$17.57	$17.57
Expiration	**6**	**6**	**6**	**6**	**6**	**6**	**6**
Risk free Rate	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%
Volatility	24.23%	24.23%	24.23%	30.54%	30.54%	30.54%	36.86%
Dividend Yield	0.47%	0.94%	1.88%	0.47%	0.94%	1.88%	0.47%
Forfeiture (Cumulative %, assuming per annums below)							
4.4% per year	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%
9.7% per year	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
16.7% per year	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%

Rows 28-32: Black-Scholes Calculation

(Call) Value Per Option - Undiluted							
No Forfeiture	$0.00	$3.10	$2.66	$4.15	$3.90	$3.43	$4.94
4.4% per year	$0.00	$2.48	$2.13	$3.32	$3.12	$2.75	$3.96
9.7% per year	$0.00	$1.86	$1.60	$2.49	$2.34	$2.06	$2.97
16.7% per year	$0.00	$1.24	$1.06	$1.66	$1.56	$1.37	$1.98

(Call) Value Per Option - Diluted/circular							
No Forfeiture	$2.79	$2.70	$2.29	$3.75	$3.51	$3.07	$4.55
4.4% per year	$2.23	$2.16	$1.83	$3.00	$2.81	$2.45	$3.64
9.7% per year	$1.67	$1.62	$1.38	$2.25	$2.10	$1.84	$2.73
16.7% per year	$1.11	$1.08	$0.92	$1.50	$1.40	$1.23	$1.82