

PALM BEACH COUNTY -2 AM 11:49
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: Consent Regular
 Public Hearing

Department:

Submitted By: Clerk & Comptroller of the Board of County Commissioners

Submitted For: Finance Department

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve:

- (A) The sale of all common stock shares held by the County arising from bankruptcy distributions of US Airways and Northwest Airlines.
- (B) The designation of the Clerk & Comptroller, or her designee, as the Primary Authorized Person to act on behalf of the County to handle the sales transaction with Computershare.

Summary: US Airways filed for bankruptcy protection on August 11, 2002, with outstanding payments to the County's Department of Airports in the amount of \$154,975.66. Northwest Airlines filed on September 14, 2005, owing \$40,557.06. Under Chapter 11 of the United States Bankruptcy Code, debtors are granted relief from paying outstanding debts at the time of bankruptcy filing. Pursuant to the Plans of Reorganization from the respective companies and as approved by the U. S. Bankruptcy Court, pro rata shares of common stock were issued to general unsecured creditors. The County's estimated stock value for US Airways and Northwest Airlines is \$24.00 and \$658.68, respectively, before transaction fees. Additional distributions may be expected. All Airport fees subsequent to the respective filing date have been paid on a timely basis.

Under the terms and conditions of the County's Airline-Airport Use and Lease Agreement, unpaid debt is charged to all airline companies operating at Palm Beach International Airport (PBIA) as a component of terminal rents and landing fees. Therefore, the Department has recovered the value of the unpaid pre-petition debt through ongoing rates and charges.

Countywide (PM)

Background and Justification: The Department of Airports operates as an enterprise fund. Under this concept all expenditures are funded by user fees, including airport revenues, grants (derived from aviation fuel taxes), and Passenger Facility Charges; therefore, airport operations have not ad valorem impact to the County.

Airline companies operating at PBIA pay terminal rentals and landing fees to support the operating and debt costs of the various facilities used in the performance of air transportation. Annually, airline companies pay approximately \$21.5 million in rentals and landing fees to the County.

Attachments:

Computer Share Direct Registration Transaction Request Forms for US Airways and Northwest Airlines.

Recommended by:  8/28/08
Department Director Date

Approved By: N/A

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	20 <u>08</u>	20 <u>09</u>	20 <u>10</u>	20 <u>11</u>	20 <u>12</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	<682.68>	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<682.68>	_____	_____	_____	_____
No. ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No X
 Budget Account No.: Fund _____ Department _____ Unit _____
 Object _____ Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Funds will be received in the Airport Specific Revenue Fund.

C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

<p><u>A. White 8.25.08</u> OFMB ON 8/25/08</p>	<p><u>Dr. J. Jones 8/26/08</u> Contract Dev. and Control</p>
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B. Legal Sufficiency:

A. White
 Assistant County Attorney

C. Other Department Review:

 Department Director



Computershare Trust Company, N.A.
PO Box 43078
Providence, RI 02940-3078

Within the US, Canada & Puerto Rico 800 926 5864
Outside the US, Canada & Puerto Rico 312 360 5162
www.computershare.com/investor

000005

PALM BEACH COUNTY FLORIDA- DEPARTMENT OF AIRPORTS
846 PALM BEACH INTERNATIONAL
AIRPORT
ATTN: MICHAEL SIMMONS
WEST PALM BCH FL 33406-1470

US Airways Group, Inc. is incorporated under
the laws of the state of DE.

Holder Account Number
C0003536831



Company ID
SSN/TIN Certified

AWA
Yes

US Airways Group, Inc. - Direct Registration (DRS) Advice

Transaction(s)

Date	Transaction Description	Total Shares/Units	CUSIP	Class Description
07 Jul 2008	Special Company Distribution	5.000000	90341W108	Common Stock

Account Information: Date: 07 Jul 2008 (Excludes transactions pending settlement)

Certificate Balance Held by You	Current Direct Registration Balance	Total Shares/Units	Price Per Share	Value (\$)	CUSIP	Class Description
0.00	5.000000	5.000000	2.400000	12.00	90341W108	Common Stock

SHARON A. BROWN, CLERK
 BOARD OF CO COMM P&C
 FINANCE - RECEIVED
 2008 JUL 29 PM 3:19

IMPORTANT INFORMATION RETAIN FOR YOUR RECORDS.

This advice is your record of the share transaction affecting your account on the books of the Company as part of the Direct Registration System. It is neither a negotiable instrument nor a security, and delivery of this advice does not of itself confer any rights on the recipient. It should be kept with your important documents as a record of your ownership of these shares. No action on your part is required. If your plan allows, you can deposit your existing certificates, sell or request a certificate, or transfer your book entry shares.

Upon request, the Company will furnish to any shareholder, without charge, a full statement of the designations, rights (including rights under any Company's Rights Agreement, if any), preferences and limitations of the shares of each class and series authorized to be issued, and the authority of the Board of Directors to divide the shares into series and to determine and change rights, preferences and limitations of any class or series.

Assets are not deposits of Computershare and are not insured by the Federal Deposit Insurance Corporation, the Securities Investor Protection Corporation, or any other federal or state agency.



Privacy Notice

At Computershare, we take privacy seriously. In the course of providing services to you in connection with employee stock purchase plans, dividend reinvestment plans, direct stock purchase plans and/or direct registration services, we receive nonpublic personal information about you. We receive this information through transactions we perform for you, from enrollment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Computershare or other parties. This information may include your name, social security number, stock ownership information and other financial information.

With respect both to current and former customers, Computershare does not share nonpublic personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you. Computershare maintains physical, electronic and procedural safeguards to protect your personal information.

Computershare realizes that you entrust us with confidential personal and financial information and we take that trust very seriously.

The shares of common stock represented by this representative document are subject to voting restrictions with respect to shares held by persons or entities that fail to qualify as "citizens of the United States" as such term is defined by relevant legislation. Such voting restrictions are contained in the Amended and Restated Certificate of Incorporation of US Airways Group, Inc., as the same may be amended or restated from time to time. A complete and correct copy of such Amended and Restated Certificate of Incorporation shall be furnished free of charge to the holder of such shares of common stock upon written request to the Secretary of US Airways Group, Inc.



Computershare Trust Company, N.A.

PO Box 43078

Providence, RI 02940-3078

Within the US, Canada & Puerto Rico 800 926 5864

Outside the US, Canada & Puerto Rico 312 360 5162

www.computershare.com/investor

PALM BEACH COUNTY FLORIDA- DEPARTMENT OF AIRPORTS
846 PALM BEACH INTERNATIONAL
AIRPORT
ATTN: MICHAEL SIMMONS
WEST PALM BCH FL 33406-1470

Holder Account Number

C0003536831

COR



Company ID
SSN/TIN Certified

AWA
Yes

Direct Registration Transaction Request Form

This form is only applicable to shares held in Direct Registration (DRS).

Sell share(s) *
Quantity of shares to be sold.
(If ALL is specified, all Direct
Registration shares will be sold.)

You will receive a check for the net proceeds of the sale, less a transaction fee of \$15.00 plus 12 cents per whole share sold.

Signatures: The instructions given above must be signed by all registered holder(s). If held in joint name, both owners must sign.

By signing, I/We agree to the terms and conditions of Direct Registration. If you have any questions call the number above.

Signature of current registered owner or legal representative

Signature of current registered owner or legal representative

Date (mm/dd/yyyy)

Daytime Telephone Number

* For sales requests for Partnerships or Corporations, please have your signature(s) medallion guaranteed or provide us with a copy of the corporate resolution/partnership agreement.

Medallion Guarantee Stamp (Notary Public Is Not Acceptable)



How To Fill Out the Direct Registration Transaction Request Form

Sell - Indicate the number of shares you wish to sell, and return to Computershare Trust Company, Inc.; Attn: Sales Team; P.O. Box 43078; Providence, RI 02940-3078. Any questions regarding your sale can be referred to the telephone number located on the reverse side. When selling through Computershare, you are unable to direct the time or price at which the shares may be sold and you are unable to select the broker through whom sales are made. There is a transaction fee for each sale processed.

SSN/TIN Certified: If your account is not certified, you must complete a W-9 or W-8BEN tax form or taxes will be withheld from any dividends or sales proceeds per Internal Revenue Service requirements.

TO ELECTRONICALLY TRANSFER YOUR SHARES TO YOUR BROKER

If you elect to transfer Direct Registration shares from Computershare to your broker:

Your broker will require the following information from you to successfully complete this request: 1) your account number at Computershare; 2) your tax identification number; 3) Computershare's participant number, **7807**; and 4) number of shares in your account at Computershare. Your broker will send an electronic message to Computershare via the DRS Profile System. Computershare will then electronically transfer shares to your broker.

OTHER TRANSACTIONS

To obtain forms for transferring your Direct Registration shares to another person or to make changes to your account, such as an address change, please call the telephone number shown on the reverse side of this form or visit our website at www.computershare.com.

Terms and Conditions of Sales Facility

As a condition to using the Direct Registration services provided by Computershare Trust Co., Inc. ("Computershare"), you hereby agree to the following terms:

1. Sale Requests.

- (a) As a holder of book-entry shares, you may request in writing (via your *Transaction Request Form*) that Computershare sell all or a portion of your shares; additionally, sales requests can be submitted online at www.computershare.com or via the IVR. In submitting the sale instruction, you agree that Computershare may transfer your shares to complete the sale, including transfers to a nominee account of Computershare and to Computershare's brokerage firm.
- (b) Any sale instruction received by Computershare will generally be processed within five (5) Business Days of receipt. (As used herein, the term "Business Day" means any day except a Saturday, Sunday, Federal Reserve Bank holiday or New York Stock Exchange holiday). Proceeds from the sale will generally be mailed within three (3) Business Days of the date upon which the sale transaction is settled. You understand that delays in execution may occur and that the price obtained on the sale may vary from the market price on the day that you transmit your instruction to sell shares. You further agree that Computershare makes no representation or warranty that any of the services shall be performed at any set time, and Computershare shall not be liable for any change in the market value of any security at any time. If you are a shareholder enrolled in the Company's dividend reinvestment or direct stock purchase plan (collectively, the "Plan"), and the Plan provides that split, spin-off, or distributed shares are to be allocated to the shareholder through the Plan, then the sale of the book-entry shares will be subject to the Plan, in which case such shareholders may not use the sales facility.
- (c) To maximize cost savings, Computershare generally sells orders only in round lot transactions. In this regard, Computershare may combine, or aggregate, sales orders from different individuals. Moreover, Computershare's broker may be required by market conditions to execute more than one transaction in filling a given aggregate order for Computershare and those transactions may occur at different prices and take more than one business day to fill. In each such case, the price to each individual will be the weighted average sale price, net of fees, obtained by Computershare's broker for each aggregate order placed by Computershare.
- (d) Computershare will instruct its broker, which may be an affiliate of Computershare, to effect sales on any securities market where the Company's common shares are traded, subject to such terms with respect to price, delivery or other factors as Computershare may determine. No instruction to sell shares recently acquired will be accepted until the shares have been definitively posted by Computershare to your book-entry account. You do not have any authority or power to direct the time or price at which shares may be sold or to select the broker or dealer through whom sales are to be made.
- (e) All sales are final. Once Computershare has received the participant's sale instructions, the request cannot be stopped or cancelled.

2. Fees. In processing a sale instruction, you agree that Computershare is entitled to compensation under its fee schedule. The charge for the transaction is described on the *DRS Transaction Request Form*. All fees shall be deducted from the sale proceeds. The fees are subject to change at any time without notice. You may inquire about the applicable fee before requesting a sale.

3. Taxes. Computershare, as dividend disbursing agent and as Direct Registration sales service agent, is required to perform backup withholding on those accounts which do not have a certified tax identification number. To avoid backup withholding on dividend disbursements or on sales of shares, please be sure your tax identification number on file with us is certified through the completion of Form W-9. Please contact us if you need a W-9 form for this purpose.

4. Corporate Insiders. If you are subject to Section 16 of the Securities Exchange Act of 1934 (or any rule promulgated thereunder) or are an affiliate of the Company (as that term is defined in Rule 144 of the Securities Act of 1933), you agree not to use the Sales Facility except in strict compliance with applicable securities law. You further agree that you are solely responsible for determining and maintaining compliance under applicable securities law. (Please note that the processing of such sales orders may entail additional delays.)

5. Limitation of Liability. No obligations other than those that are specifically set forth herein, it being expressly understood that there are no implied duties or obligations under this Plan. Computershare shall not be liable to the Company for any action taken or omitted to be taken in connection with or under this Plan, except that Computershare shall be liable for direct losses incurred by the Company arising out of the bad faith of Computershare. Under no circumstances whatsoever shall Computershare be liable for special, indirect, incidental, punitive or consequential loss, or damage of any kind whatsoever (including, but not limited to, lost profits), even if Computershare has been advised of the possibility of such loss or damage. Under no circumstances whatsoever shall Computershare be liable for any actions or inactions of any brokerage firm retained by Computershare to perform any services under the Plan.

6. Entire Agreement and Modifications. The terms and conditions of this Plan, including this brochure and all exhibits attached hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, whether written or oral, between the parties. No waiver, alteration, or modification of any of these provisions shall be binding unless in writing and signed by a duly authorized representative of each party.

7. Governing Law and Jurisdiction. The Plan shall be governed by and construed in accordance with the internal laws of the State of Illinois, and the parties hereby consent to the exclusive jurisdiction of courts in Illinois (whether state or federal) over all matters relating to this Plan.

Privacy Notice

At Computershare, we take privacy seriously. In the course of providing services to you in connection with employee stock purchase plans, dividend reinvestment plans, direct stock purchase plans and/or direct registration services, we receive nonpublic personal information about you. We receive this information through transactions we perform for you, from enrollment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Computershare or other parties. This information may include your name, social security number, stock ownership information and other financial information.

With respect both to current and former customers, Computershare does not share nonpublic personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees that need to know the information to provide our services to you. Computershare maintains physical, electronic and procedural safeguards to protect your personal information.

Computershare realizes that you entrust us with confidential personal and financial information and we take that trust very seriously.



U-S AIRWAYS

111 W. Rio Salado Pkwy.
Tempe, AZ 85281
480.693.5742
Fax: 480.693.5122

Caroline B. Ray
Corporate Secretary

July 7, 2008

To: Holders of Allowed Claims Entitled To Distribution of Unsecured Creditors Stock

**RE: Chapter 11 case of US Airways, Inc., et. al.
Case No. 04-13819
Distribution of Unsecured Creditors Stock**

Dear Sir or Madam:

This letter is to inform you that pursuant to the Joint Plan of Reorganization of US Airways, Inc. and its Affiliated Debtors and Debtors-in-Possession, As Modified (the "Plan") the debtors have made the eleventh distribution (as defined in the Plan) to holders of allowed general unsecured claims (the "Allowed Claims") that are entitled to receive a pro rata share of Unsecured Creditors Stock (as defined in the Plan).

In accordance with the Plan, enclosed please find a Direct Registration Statement with notice for your allocation of shares of Unsecured Creditors Stock. The calculation of the number of shares is based on the value of your Allowed Claim and is fully described in the Disclosure Statement filed in connection with the Plan. Be advised, as certain general unsecured claims remain disputed and unresolved at this time, you may receive a supplemental distribution on your Allowed Claim at a future Periodic Distribution Date (as defined in the Plan).

Please contact me if you have any questions regarding the distribution.

Sincerely,

Caroline B. Ray
Corporate Secretary

Enclosure



Computershare Trust Company, N.A.
 PO Box 43078
 Providence, RI 02940-3078
 Within the US, Canada & Puerto Rico 888 985 2066
 Outside the US, Canada & Puerto Rico 781 575 4521
 www.computershare.com/investor

000927

PALM BEACH COUNTY FLORIDA THROUGH ITS DEPARTMENT OF AIRPORTS
 C/O ROY S KOBERT PA
 BROAD AND CASSEL
 PO BOX 4961
 ORLANDO FL 32802-4961

Northwest Airlines is incorporated under the laws of the state of DE.
Claim Number
 1119300
Holder Account Number
 C0000012254



Company ID SSN/TIN Certified NWA Yes

Northwest Airlines - Direct Registration (DRS) Advice

Transaction(s)

Date	Transaction Description	Total Shares/Units	CUSIP	Class Description
01 Jul 2008	Special Company Distribution	27.000000	667280408	Common

Account Information: Date: 01 Jul 2008 (Excludes transactions pending settlement)

Certificate Balance Held by You	Current Direct Registration Balance	Total Shares/Units	Price Per Share	Value (\$)	CUSIP	Class Description
0.00	66.000000	66.000000	6.660000	439.56	667280408	Common

2008 JUL 29 PM 3:19
 RECEIVED
 DEPT. OF AIRPORTS
 BLDG. 8400
 8400 BOULEVARD
 PALM BEACH COUNTY
 COMMERCE CENTER
 PALM BEACH, FL 33411

IMPORTANT INFORMATION RETAIN FOR YOUR RECORDS.

This advice is your record of the share transaction affecting your account on the books of the Company as part of the Direct Registration System. It is neither a negotiable instrument nor a security, and delivery of this advice does not of itself confer any rights on the recipient. It should be kept with your important documents as a record of your ownership of these shares. No action on your part is required. If your plan allows, you can deposit your existing certificates, sell or request a certificate, or transfer your book entry shares.

Upon request, the Company will furnish to any shareholder, without charge, a full statement of the designations, rights (including rights under any Company's Rights Agreement, if any), preferences and limitations of the shares of each class and series authorized to be issued, and the authority of the Board of Directors to divide the shares into series and to determine and change rights, preferences and limitations of any class or series.

Assets are not deposits of Computershare and are not insured by the Federal Deposit Insurance Corporation, the Securities Investor Protection Corporation, or any other federal or state agency.



Privacy Notice

At Computershare, we take privacy seriously. In the course of providing services to you in connection with employee stock purchase plans, dividend reinvestment plans, direct stock purchase plans and/or direct registration services, we receive nonpublic, personal information about you. We receive this information through transactions we perform for you, from enrollment forms, automatic debit forms, and through other communications with you in writing, electronically, and by telephone. We may also receive information about you by virtue of your transaction with affiliates of Computershare or other parties. This information may include your name, address (residential and mailing), social security number, bank account information, stock ownership information and other financial information.

With respect both to current and former customers, Computershare does not share nonpublic personal information with any non-affiliated third-party except as necessary to process a transaction, service your account or as required or permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless required or permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you. Computershare maintains physical, electronic and procedural safeguards to protect your personal information.

Computershare realizes that you entrust us with confidential personal and financial information and we take that trust very seriously.

RIGHTS PLAN AND COMPANY INFORMATION

The shares of Northwest Airlines Corporation Common Stock represented by this Direct Registration Advice are issued pursuant to the Plan of Reorganization for Northwest Airlines Corporation, as confirmed by the United States Bankruptcy Court for the Southern District of New York. The transfer of securities represented hereby is subject to restriction pursuant to Article XIV of the Restated Certificate of Incorporation of Northwest Airlines Corporation. Northwest Airlines Corporation will furnish a copy of its Restated Certificate of Incorporation to the holder of record of this Direct Registration Advice without charge upon written request addressed to Northwest Airlines Corporation at its principal place of business.

This advice also evidences and entitles the holder hereof to certain rights as set forth in a Rights Agreement between Northwest Airlines Corporation and Computershare Trust Company, N.A., as Rights Agent, dated as of May 25, 2007, as the same may be amended, supplemented or otherwise modified from time to time (the "Rights Agreement"), the terms of which are hereby incorporated herein by reference and a copy of which is on file at the principal executive offices of Northwest Airlines Corporation. Under certain circumstances, as set forth in the Rights Agreement, Rights owned by or transferred to any Person who is or becomes an Acquiring Person (as defined in the Rights Agreement) and certain transferees thereof will become null and void and will no longer be transferable.



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 PO Box 43078
 Providence, RI 02940-3078
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 Outside the US, Canada & Puerto Rico 781 575 4521
 www.computershare.com/investor

PALM BEACH COUNTY FLORIDA THROUGH ITS DEPARTMENT OF AIRPORTS
 C/O ROY S KOBERT PA
 BROAD AND CASSEL
 PO BOX 4961
 ORLANDO FL 32802-4961



Holder Account Number
 C0000012254 COR



Company ID SSN/TIN Certified NWA Yes

Direct Registration Transaction Request Form

Please mark one box only. This form is only applicable to shares held in Direct Registration (DRS).

Deposit the enclosed certificate(s)
 Quantity of shares to be deposited into your Direct Registration account.

Sell share(s) **
 Quantity of shares to be sold. (If ALL is specified, all Direct Registration shares will be sold.)

You will receive a check for the net proceeds of the sale, less a transaction fee of \$15.00 plus 12 cents per whole share sold.

Issue share(s)*
 Quantity of whole shares for which you would like a certificate issued from Direct Registration.

*There is no fee for requesting a certificate.

Signatures: The instructions given above must be signed by all registered holder(s). If held in joint name, both owners must sign.

By signing, I/We agree to the terms and conditions of Direct Registration. If you have any questions call the number above.

Signature 1 - Please keep signature within the box.

Date (mm/dd/yyyy)

Signature 2 - Please keep signature within the box.

Daytime Telephone Number

**For sales requests for Partnerships or Corporations, please have your signature(s) medallion guaranteed and provide us with a copy of the corporate resolution/partnership agreement.

Medallion Guarantee Stamp (Notary Public Is Not Acceptable)



How To Fill Out the Direct Registration Transaction Request Form

Deposit - To deposit certificates into your Direct Registration account: Check the "Deposit" box on the reverse side and mail your certificates with the Transaction Request Form to Computershare; Attn: Stock Transfer Department; 250 Royall Street; Canton, MA 02021. We recommend that you ship the certificates via courier services. Do not endorse the certificates. Within two business days of receipt, a confirmation of the transaction will be mailed to you for your records.

Sell - To sell your Direct Registration shares: Check the "Sell" box on the reverse side, indicating the number of shares you wish to sell, and return to Computershare; Attn: Sales Team; P.O. Box 43078; Providence, RI 02940-3078. Any questions regarding your sale can be referred to the telephone number located on the reverse side. When selling through Computershare, you are unable to direct the time or price at which the shares may be sold and you are unable to select the broker through whom sales are made. There is a transaction fee for each sale processed.

Issue - To request issuance of a physical stock certificate: Check the "Issue" box on the reverse side, indicating the number of shares you wish to have certificated, and return to Computershare; Attn: DRS Transfer Team; P.O. Box 43078; Providence, RI 02940-3078. **Enclose a check if required.** A certificate will be sent to you by first class mail within approximately three business days of receipt of your instructions. Any certificated shares are not in Direct Registration.

SSN/TIN Certified: If your account is not certified, you must complete a W-9 or W-8BEN tax form or taxes will be withheld from any dividends or sales proceeds per Internal Revenue Service requirements.

TO ELECTRONICALLY TRANSFER YOUR SHARES TO YOUR BROKER

If you elect to transfer Direct Registration shares from Computershare to your broker:

Your broker will require the following information from you to successfully complete this request: 1) your account number at Computershare; 2) your tax identification number; 3) Computershare's participant number, **7807**; and 4) number of shares in your account at Computershare. Your broker will send an electronic message to Computershare via the DRS Profile System. Computershare will then electronically transfer shares to your broker.

OTHER TRANSACTIONS

To obtain forms for transferring your Direct Registration shares to another person or to make changes to your account, such as an address change, please call the telephone number or visit our website on the reverse of the form.



INVESTOR SERVICES

Direct Registration

the security and convenience of certificateless share ownership

The Company in which you own stock has elected to use the Direct Registration System (DRS) as its means of recording stock ownership. This brochure outlines what DRS means to you as a shareholder.

DRS is share ownership without paper stock certificates. Your shares are held in book-entry form. As the Company's transfer agent, Computershare keeps a record of your shares on the Company's register of owners. When you transfer or sell DRS shares, the transaction takes place electronically without the movement of stock certificates. The following pages more fully describe DRS.

Why is the Company using DRS?

DRS:

- Eliminates your risk of loss, theft or destruction of certificates, plus the time and expense to replace a lost certificate
- Eliminates the cost of maintaining a secure place to keep your certificates
- Makes your stock transactions faster and easier
- Saves the Company unnecessary printing and mailing expenses
- Supports the U.S. securities industry's move towards certificateless shares
- Has become the global standard for share ownership
- Offers a quick and convenient way of selling your DRS shares

Without certificates, how will I know how many shares I own?

Each time you have a share transaction you are sent a *Direct Registration Transaction Advice (Advice)* reporting the number of the Company's shares you hold in book-entry form. You are also sent a *Transaction Request Form* which can be used for sales transactions, as described further on in this brochure. For instructions on how to transfer your shares, please refer to the *Transaction Request Form* or call Computershare at the telephone number on your *Advice*.

What about the certificates I already hold?

You may convert your **certificated shares** in the Company to DRS if you wish. To do this, send your stock certificate(s) and the completed *Transaction Request Form* to:

Computershare
Attn: Stock Transfer Department
250 Royall Street
Canton, MA 02021

Note: We cannot convert your stock certificates to DRS shares without receipt of the actual certificates.

We recommend that you use a courier service.

How do I sell my DRS shares?

Complete the *Transaction Request Form* and mail it to Computershare:

Computershare
Attn: Sales Team
P.O. Box 43078
Providence, RI 02940-3078
Visit www.computershare.com

Or call us directly for other sales options available.

Note: There is a transaction fee charged for each sales request.

Can I transfer my DRS shares to my broker?

Yes, have your broker request your shares be sent to them through the Depository Trust Company's Direct Registration Profile System. You need to supply your broker with a copy of your latest *Advice* and the following information:

- Your Computershare account number (on your *Advice*)
- Your Social Security Number
- Computershare's DTC number, 7807
- The number of whole shares you wish to move from your Computershare account to your brokerage account

As a condition to using the Direct Registration services provided by Computershare Trust Company, N.A. ("Computershare"), you hereby agree to the following terms:

1. Sale Requests.

- (a) As a holder of book-entry shares, you may request in writing (via your *Transaction Request Form*) that Computershare sell all or a portion of your shares; additionally, sales requests can be submitted online at www.computershare.com or via the IVR. In submitting the sale instruction, you agree that Computershare may transfer your shares to complete the sale, including transfers to a nominee account of Computershare and to Computershare's brokerage firm.
- (b) Any sale instruction received by Computershare will generally be processed within five (5) Business Days of receipt. (As used herein, the term "Business Day" means any day except a Saturday, Sunday, Federal Reserve Bank holiday or New York Stock Exchange holiday). Proceeds from the sale will generally be mailed within three (3) Business Days of the date upon which the sale transaction is settled. You understand that delays in execution may occur and that the price obtained on the sale may vary from the market price on the day that you transmit your instruction to sell shares. You further agree that Computershare makes no representation or warranty that any of the services shall be performed at any set time, and Computershare shall not be liable for any change in the market value of any security at any time. If you are a shareholder enrolled in the Company's dividend reinvestment or direct stock purchase plan (collectively, the "Plan"), and the Plan provides that split, spin-off, or distributed shares are to be allocated to the shareholder through the Plan, then the sale of the book-entry shares will be subject to the Plan, in which case such shareholders may not use the sales facility.
- (c) To maximize cost savings, Computershare generally sells orders only in round lot transactions. In this regard, Computershare may combine, or aggregate, sales orders from different individuals. Moreover, Computershare's broker may be required by market conditions to execute more than one transaction in filling a given aggregate order for Computershare and those transactions may occur at different prices and take more than one business day to fill. In each such case, the price to each individual will be the weighted average sale price, net of fees, obtained by Computershare's broker for each aggregate order placed by Computershare.
- (d) Computershare will instruct its broker, which may be an affiliate of Computershare, to effect sales on any securities market where the Company's common shares are traded, subject to such terms with respect to price, delivery or other factors as Computershare may determine. No instruction to sell shares recently acquired will be accepted until the shares have been definitively posted by Computershare to your book-entry account. You do not have any authority or power to direct the time or price at which shares may be sold or to select the broker or dealer through whom sales are to be made.
- (e) All sales are final. Once Computershare has received the participant's sale instructions, the request cannot be stopped or cancelled.
- 2. Fees.** In processing a sale instruction, you agree that Computershare is entitled to compensation under its fee schedule. The charge for the transaction is described on the *DRS Transaction Request Form*. All fees shall be deducted from the sale proceeds. The fees are subject to change at any time without notice. You may inquire about the applicable fee before requesting a sale.
- 3. Taxes.** Computershare, as dividend disbursing agent and as Direct Registration sales service agent, is required to perform backup withholding on those accounts which do not have a certified tax identification number. To avoid backup withholding on dividend disbursements or on sales of shares, please be sure your tax identification number on file with us is certified through the completion of Form W-9. Please contact us if you need a W-9 form for this purpose.
- 4. Corporate Insiders.** If you are subject to Section 16 of the Securities Exchange Act of 1934 (or any rule promulgated thereunder) or are an affiliate of the Company (as that term is defined in Rule 144 of the Securities Act of 1933), you agree not to use the Sales Facility except in strict compliance with applicable securities law. You further agree that you are solely responsible for determining and maintaining compliance under applicable securities law. (Please note that the processing of such sales orders may entail additional delays.)
- 5. Limitation of Liability.** No obligations other than those that are specifically set forth herein, it being expressly understood that there are no implied duties or obligations under this Plan. Computershare shall not be liable to the Company for any action taken or omitted to be taken in connection with or under this Plan, except that Computershare shall be liable for direct losses incurred by the Company arising out of the bad faith of Computershare. Under no circumstances whatsoever shall Computershare be liable for special, indirect, incidental, punitive or consequential loss, or damage of any kind whatsoever (including, but not limited to, lost profits), even if Computershare has been advised of the possibility of such loss or damage. Under no circumstances whatsoever shall Computershare be liable for any actions or inactions of any brokerage firm retained by Computershare to perform any services under the Plan.
- 6. Entire Agreement and Modifications.** The terms and conditions of this Plan, including this brochure and all exhibits attached hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, whether written or oral, between the parties. No waiver, alteration, or modification of any of these provisions shall be binding unless in writing and signed by a duly authorized representative of each party.
- 7. Governing Law and Jurisdiction.** The Plan shall be governed by and construed in accordance with the internal laws of the State of Illinois, and the parties hereby consent to the exclusive jurisdiction of courts in Illinois (whether state or federal) over all matters relating to this Plan.

At Computershare, we take privacy seriously. In the course of providing services to you in connection with employee stock purchase plans, dividend reinvestment plans, direct stock purchase plans and/or direct registration services, we receive nonpublic, personal information about you. We receive this information through transactions we perform for you, from enrollment forms, automatic debit forms, and through other communications with you in writing, electronically, and by telephone. We may also receive information about you by virtue of your transactions with affiliates of Computershare or other parties. This information may include your name, address (residential and mailing), social security number, bank account information, stock ownership information and other financial information.

With respect both to current and former customers, Computershare does not share nonpublic personal information with any non-affiliated third-party except as necessary to process a transaction, service your account or as required or permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless required or permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you. Computershare maintains physical, electronic and procedural safeguards to protect your personal information.

Computershare realizes that you entrust us with confidential personal and financial information and we take that trust very seriously.