

<b>Shareholder Data</b>	<b>Beneficial</b>	<b>Registered</b>
Total Shareholders	100,000	
Quantity Mailed - <i>post suppressions</i>	75,000	
Householding Suppressions	5,000	
Special Processing	20,000	

<b>Print Savings - Annual Report and Proxy Stmt.</b>	<b>Quantity</b>	<b>Cost</b>
Print Cost at Full Quantities	75,000	\$75,000.00
Print Cost at Reduced Quantities	11,250	\$16,875.00
<b>Estimated Print Savings</b>		<b>\$58,125.00</b>

<b>Postage Savings</b>	<b>Postage Rate</b>	<b>Est. Total Cost</b>
Full package postage	<b>Standard</b>	<b>\$1.00</b>
10 oz. - <i>package weight</i>		
Notice postage	<b>Standard</b>	<b>\$0.25</b>
*1 oz. <i>letter size</i>		
<b>Estimated Postage Savings</b>	<b>\$0.75</b>	<b>\$56,250.00</b>

**Total Print and Postage Savings \$114,375.00**

<b>Additional Implementation Processing Fees</b>	<b>Beneficial</b>	<b>Registered</b>
1 - 10,000	\$0.25	\$2,500.00
10,001 - 100,000	\$0.20	\$18,000.00
100,001 - 200,000	\$0.15	\$0.00
200,001 - 500,000	\$0.10	\$0.00
500,001+	\$0.05	\$0.00
<b>Estimated Total Suppression Savings</b>	<b>\$20,500.00</b>	<b>\$1,500.00</b>
<b>Suppression Savings</b>	<b>\$2,500.00</b>	
<b>Stratification</b>	<b>No</b>	<b>\$0.00</b>
<b>Optional 2nd Mailing</b>	<b>No</b>	<b>N/A</b>
<b>Mail Quantity</b>		
<b>\$.40 Processing Fee</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Postage</b>	<b>Standard</b>	<b>\$0.00</b>

**Est. Total Net Costs**  
**Beneficial \$18,000.00**  
**Registered \$1,500.00**

<b>Optional Services</b>		
<b>Warehousing</b>		<b>Cost</b>
10% Number of proxy statements	7,500	\$1,800.00
10% Number of annual reports	7,500	\$2,600.00
0% Number of other documents		\$0.00

**EZ Online- price must be entered manually**

Proxy Statement	\$1,000.00
Annual Report	\$1,400.00
Other	

**Web Hosting- price must be entered manually \$7,500.00**

**Total Optional Costs \$14,300.00**

**Estimated Requests for Hard Copy Material**

<b>Percent</b>	<b>Number</b>	<b>Postage</b>	<b>Envelope/Form</b>	<b>Projected Cost</b>
5%	3750	\$2.00	\$0.12	\$7,950.00
15%	11250	\$2.00	\$0.12	\$23,850.00
25%	18750	\$2.00	\$0.12	\$39,750.00

**Grand Total Est. Savings \$114,375.00**

**Grand Total Est. Incremental Costs \$33,800.00**

**Est. Number of requests to break even 38,007**  
**51%**

**Est. Savings at specified request rates**

5%	\$72,625.00
15%	\$56,725.00
25%	\$40,825.00