Madison Williams and Company Ratings Definitions and SEC Disclosures by Analyst as of December 31, 2010

IMPORTANT DISCLOSURES

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Rating Key :

Buy: Over the next six to twelve months, we expect this stock will significantly outperform the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe or within the stock's industry segment(s).

Accumulate: Over the next six to twelve months, we expect this stock will outperform the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe or within the stock's industry segment(s).

Neutral: Over the next six to twelve months, we expect this stock will perform in line with the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe or within the stock's industry segment(s).

Sell: Over the next six to twelve months, we expect this stock will underperform the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe or within the stock's industry segment(s).

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Price Chart: To view the price chart(s) associated with this e-mail, please contact Andrew Surgan, Head of Madison Williams Compliance, at 212.893.1118, or andrew.surgan@madisonwilliams.com

Coleman

BEXP Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.
Madison Williams and/or its affiliates make a market in the securities of this company

XEC Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

CLR Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

CXO Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

EXXI In the past 12 months, Madison Williams or its affiliates have received compensation for investment banking services from the subject company.
In the past 12 months, Madison Williams or its affiliates have managed or co-managed a public offering of securities for the subject company.
Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.
Madison Williams and/or its affiliates make a market in the securities of this company.

GEOI Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.
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HK Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

OAS In the past 12 months, Madison Williams or its affiliates have received compensation for investment banking services from the subject company.
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PQ Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

QEP Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

SFY In the past 12 months, Madison Williams or its affiliates have received compensation for investment banking services from the subject company.
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UPL Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

WLL Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.

XEC Madison Williams and/or its affiliates expect to receive or intend to seek compensation for investment banking services from the subject company within the next 3 months.