

SECURITIES SUPPLEMENT

Firm Name:

Policy Number:

Section I. - Risk Management

A. Client Identification and Evaluation

- (1) Does the applicant (partners, associates, stockholders or employees of the firm) have a procedure for new client identification intended to assure that there will be no conflict of interest with respect to the Securities matters to be undertaken by the applicant? Yes No
If "Yes, " is the procedure in writing? Yes No
- (2) Does the applicant have a procedure for evaluating a new client seeking Securities advice relevant to a proposed transaction or offering to determine such things as the client's: financial strength, management expertise, reputation, the nature of its business, and history of chancing Securities attorneys and accountants? Yes No
If "Yes, " is the procedure in writing? Yes No
If "Yes," is this evaluation conducted by a lawyer or committee of lawyers who are not anticipated to work directly for the client? Yes No
- (3) Does the applicant use an engagement letter with each new client that retains the applicant in connection with any Securities offering? Yes No

B. Legal Opinions

- (1) Does the applicant have a procedure requiring the preservation of the factual source and verification made by the applicant's lawyers to support legal opinions rendered by the applicant? Yes No
If "Yes, " is the procedure in writing? Yes No
- (2) Does the applicant have a procedure requiring at least one Securities lawyer who is not working on the transaction in question review and approve all written legal opinions to be furnished in the transaction? Yes No
If "Yes, " is the procedure in writing? Yes No

C. Disclosure Requirements and Exemptions

- (1) Does the applicant have a procedure requiring an experienced Securities lawyer to interview the client's directors, executive officers, and principals in connection with disclosure document preparation and review? Yes No
If "Yes, " is the procedure in writing? Yes No
- (2) Does the applicant have a procedure requiring the preservation of written records of the factual source and verification made by the applicant's lawyers in connection with disclosure document preparation? Yes No
If "Yes, " is the procedure in writing? Yes No
- (3) Does the applicant have a procedure requiring back up "cold review" by an experienced Securities lawyer who is not working on the transaction of disclosure documents prepared by applicants lawyers? Yes No
If "Yes, " is the procedure in writing? Yes No
- (4) Does the applicant have a procedure precluding the use of pre-signed signature pages for registration statements (other than for immaterial amendments)? Yes No
If "Yes, " is the procedure in writing? Yes No
- (5) Does the applicant have a procedure precluding the use of the applicant's name in disclosure documents other than as having passed on specified legal matters? Yes No

- If "Yes, " is the procedure in writing? Yes No
- (6) Does the applicant have a policy that prohibits its lawyers and staff from participating in the Securities selling process (e.g., not participating in marketing meetings or calls involving prospective investors)? Yes No
- If "Yes, " is the procedure in writing? Yes No
- (7) Does the applicant have a policy prohibiting any arrangement where the client's obligation to pay for the services is contingent upon the closing of a Securities transaction? Yes No
- If "Yes, " is the procedure in writing? Yes No
- (8) Does the applicant have a policy prohibiting any arrangement where a Securities client pays for the applicant's services with client securities? Yes No
- If "Yes, " is the procedure in writing? Yes No
- (9) Did the applicant derive legal fees from its securities practice during the last twelve months? Yes No
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- If "Yes, " please indicate the amount: \$

Section II. - Recent Experience of the Applicant's Securities Lawyers

Please complete the schedule below for all lawyers of the applicant who practice Securities Law. In the third and fourth columns, indicate the number of hours the lawyer has billed on Securities Law matters during the past **twenty-four** months. **Round to the nearest fifty hours.**

Lawyer	# of Years SEC Experience	Securities Practice Billable Hours Most Recent 12 Months	Securities Practice Billable Hours Prior 12 Months

Section III. - Certain Exempted Transactions

A. Has the applicant provided legal services in connection with the offer and sale of Securities Intended to be a transaction exempted from registration under the 1933 Act by reason of one or more of the following provisions of Sections 3 or 4 of the 1933 Act or any Regulation relating thereto:

- (1) Section 3(a) (11) and/or Rule 147? Yes No
- If "Yes," were any such offers and sales of Securities made to the public pursuant to any form of registration or qualification or similar filing under State Securities Laws? Yes No
- If "Yes," were disclosure documents used in connection with all Section 3(a) (11) offerings? Yes No
- (2) Section 4 (2) (exclusive of Rule 506)? Yes No
- If "Yes," were disclosure documents used in connection with all Section 4 (2) offerings with an aggregate price of \$100,000 or more? Yes No
- (3) Does the applicant have basis for reasonable belief that any of the offerings listed in the Section IV -Offerings Schedule would be deemed to be integrated offerings pursuant to Rule 502(a)? Yes No

B. Tender Offers and Exchange Offers

- (1) Has the applicant provided legal services in connection with any tender offer or exchange Yes No

offer?

- (2) Has the applicant advised any client with respect to a tender offer made or proposed to be made involving any entity whose management opposed or opposes such offer? Yes No

C. Proxy Contests

- (1) Has the applicant provided legal services in connection with any proxy contest involving a Public Company? Yes No
- (2) Was the applicant's client in connection with any such contest a person or entity opposing director nominees of the Public Company or its management? Yes No

Section IV. - Offerings Supplement

In reverse chronological order, list first the anticipated filings expected to be made within the next 90 days. Then list the most recent filings for the last 24 months, if less than 10 filings would be listed in the 24 month period indicated, list all such filings for the past 48 months. Include in this list filings, which were withdrawn after having been filed, unsuccessful offerings, and filings made pursuant to an exemption from registration under the act. Provide the information regarding the issuance or sale of securities for which a filing was made by the applicant firm (or you) on behalf of a client with the Federal Securities and Exchange Commission (The "SEC"), or with any state agency which regulates the issuance or sale of securities.

Date Offering Commenced	Name of Issuer	Type of Offering*	Type of Business	Did Firm Render Tax Opinion? Yes/No	Date of Issuer Incorporation or Formation	Dollar Size of Offering and Description of Security	As Counsel** (Specify)	Months as a Client	Affiliated w/Issuer? Yes/No	Applicant Lawyers Invest? Yes/No

*** Type of Offering (Indicate):**

- PR - Private Placement
- PUS - Public Secondary Placement
- SY - Syndication
- PUI - Public Initial Placement
- B - Bond
- M - Municipal Financing

**** As Counsel For:**

- I - Issuer
- L - Lender
- P - Purchaser
- O - Other (Specify)
- U - Underwriter
- IC - Insurance Co.
- A - Auditor

Section V. - Bond Supplement

1. Since January 1,1985, has the applicant provided legal services in connection with the offer and sale of Securities in any transaction involving a Security that was intended to be exempt under one or more of the following provisions of Section 3 (a) of the 1933 Act:

- (a) Section 3 (a) (2) as it relates to any Security issued or guaranteed by a bank? Yes No
- (b) Section 3 (a) (2) as it relates to any Security issued by the U.S. or any State or political subdivision or public instrumentality of the U.S. or any state? Yes No
- (c) Section 3 (a) (5) as it relates to any Security issued by a Savings and Loan institution? Yes No

Please complete the schedule below for securities addressed in 1(a) or 1(c) above:

Name of Institution	Location	Nature of Legal Services Provided	Dates of Service

- 2. Has the applicant provided legal services in connection with the offer and sale of private placement bonds? Yes No
 If "Yes," were disclosure documents used in connection with all private placement bonds with an aggregate price of \$100,000 or more? Yes No

3. Since January 1, 1985, what is the approximate number of bond issues for which the applicant firm has provided legal services?

(a) #

(b) Indicate the type of bonds issued (by percent):

General obligation	%	Refunding	%
Revenue	%	Other (provide details)	%

(c) Indicate the capacity in which the applicant has acted in the above (item 3(a)) bond issues (by percent):

Bond Counsel	%	Special Counsel	%
Issuer Counsel	%	Other (provide details)	%
Underwriter Counsel	%		

(d) On how many of the above (Item 3(a)) indicated bond issues did the applicant serve as co-counsel. #

(e) On how many of the above (Item 3(a)) indicated bond issues has the applicant firm ever acted in more than one capacity in the same transaction? (please explain)

(f) How many of the above (Item 3 (a)) indicated bonds issued:

- i) Are currently in default?
- ii) Have experienced a default proceeding?

4. Personnel/Experience:

(a) Please complete the schedule below for all lawyers who participate in the Bond practice of the applicant firm.

Lawyer Name	Bond Practice-Billable Hours Most Recent 12 Months	Billable Hours Prior 12 Months

(b) Please complete the schedule below for all lawyers responsible for reviewing the tax implications of each issue.

Lawyer Name	Tax Practice- Billable Hours Most Recent 12 Months	Billable Hours Prior 12 Months	Member of Applicant Firm? Yes/No	E&O Coverage? Yes/No

Section IV – Other Securities Legal Services

Please complete the schedule below for all other securities legal services provided to clients not set forth in Sections III, IV, and V above.

Client	Date(s) of Service	Legal Service Provided

X _____
Signature of Owner, Partner, or Principal

Title

Date