

# Technical Perspectives on Analyst's Rating Changes

KEM - case study  
12-27-2008

KEM – At the time the TPARC report was prepared in April of 2006, the stock was already under a Performance Alarm and the report called attention to the opinion that resistance would “probably turn the stock back down.” The downtrend continued and the stock has lost almost 100% of its value. The latter chart does not match up with the pattern shown on the earlier chart indicating that there must have been a revision in the historical data.

W. Clay Allen CFA

Chart from the TPARC report for 04/13/2006

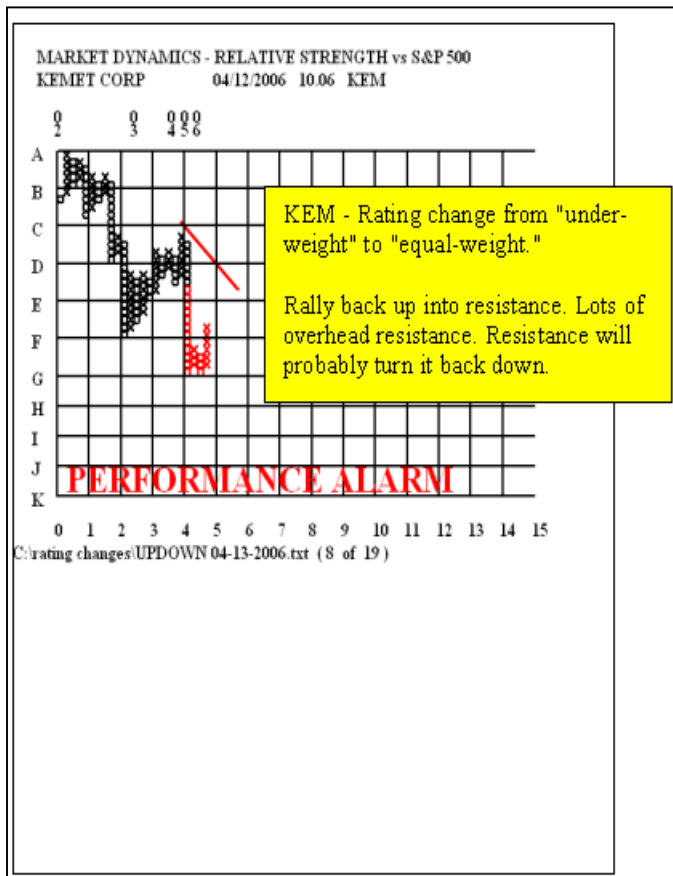


Chart for 12/26/2008

