

FOXBORO CONSULTING GROUP, INC.

Real Estate Valuations for Gift & Estate Tax Planning, for Financial Accounting & Reporting, and Debt Financing Purposes

Woloohojian Marital Trust A & Woloohojian Marital Trust B (the “Trusts”) – **M. Woloohojian (related Gift Tax Return)** – Foxboro Consulting Group, Inc. work focused on preparing eleven (11) valuation reports for the underlying limited partnerships contained in Trust A & Trust B. The Trusts’ underlying primary real estate - land and building assets were eleven (11) multi-family, HUD/HHS financed apartment complexes, which ranged in size from 86-140 units each, and were located in the States of Rhode Island and Connecticut. The valuation-consulting services were intended to provide support for the fair market value of partnership interests on a non-marketable/minority ownership interest basis in the various limited partnerships contained in the Trusts, for gifting and estate planning, as well as potential sale transaction purposes.

J. Polito Realty, Inc. – Foxboro Consulting Group, Inc.’s work focused on preparing a valuation report for this realty Company, and determining the value of a 49.0% minority interest in the Realty Company, which consisted of one shareholder, the owner, as of a December 31, 2012 valuation date. The Company’s underlying primary real estate (land & building) included 17 individual commercial and residential properties located primarily in Worcester and Shrewsbury, MA.

The valuation engagement, which utilized the Net Asset Value (NAV) valuation method and market approach to valuation, supported the family’s gifting and estate planning process. The valuation-consulting services were intended to provide support for the fair market value of equity ownership interests on a non-marketable/minority interest ownership basis in the Company, for gifting and estate planning.

U.S. Cosmetics Corporation – Foxboro Consulting Group, Inc. performed valuation procedures to estimate the stockholders’ equity value of 800 shares of common stock of U.S. Cosmetics Corporation on a minority interest ownership basis of value. The controlling shareholder of the Company purchased the remaining common stock from two (2) minority shareholders (approximately 33.33% of outstanding shares) at fair market value as of December 31, 2012.

At the completion of this stock transaction, the controlling shareholder owned all 100.0% of the outstanding common stock (2,400 shares). This valuation involved the appraisal of all of this Japanese 100.0% owned US affiliate Company’s industrial, commercial and residential real estate property holdings (eight (8) individual properties). The primary purpose of this valuation assignment was for stockholders’ equity buy-out purposes.

Trico USA, LLC Foxboro Consulting Group, Inc. work focused on preparing a valuation of the Company and a related property realty company, which included a commercial building located at 120 Southampton Street, Roxbury, MA, in support of the family's gifting and estate planning process. Our work focused on preparing a valuation report for both the Operating Company and the Realty Company. Foxboro Consulting Group, Inc. valuation specialists determined the value of separate gifts of 46.0% of Trico USA members' equity, and 3.0% of Trico USA member's equity dated December 31, 2012. We also determined the value of owner's equity involving a gift of 10.0% of the Realty Company's member equity dated December 31, 2012. These valuation-consulting services provided support for the fair market value of member units on a non-marketable/minority interest ownership basis of value in the Company, for gifting and estate planning purposes.

Salix, LLC – Foxboro consulting Group, Inc. determined the value of a **33.25% & 16.75%** Partnership Ownership Percentage on a Non-Marketable/ Minority Interest Ownership Basis of Value for this Company, as of October 25, 2013 valuation date. The Company's underlying primary real estate (land & building) included one individual multi-family housing unit located in Somerville, MA. The valuation engagement, utilized the Net Asset Value (NAV) valuation method and market approach to valuation. The Foxboro Consulting Group, Inc. valuation provided support for the fair market value of a **33.25% & 16.75%** partnership interest on a non-marketable/minority interest ownership basis of value for gift & estate planning purposes.

The Estate of Robert McCloskey – The Estate's legal advisor wanted Foxboro Consulting Group valuation specialists to determine the fair market value of the literary copyright properties including all literary properties ("**Make Way for Ducklings**" and "**Blueberries for Sal**"), illustrations, and movie right properties for the Estate. Foxboro Consulting Group valuation specialists determined the fair market value of the copyrights and related royalty income for estate tax planning purposes.

Booth Creek Ski Group, Inc. is a holding company which owns assets comprised of investments in wholly owned real estate companies including Retreat at NorthStar Holdings, Inc., and Trimont Land Holdings, Inc. Trimont Land Holdings, Inc. owned a 20% minority interest in Northstar Mountain Properties, LLC. Foxboro Consulting Group valuation specialists determined the fair market value of the Company's common stock, and provided a valuation report that documented our findings for income tax reporting purposes.

Starth Realty Trust - Foxboro Consulting Group real estate valuation specialist provided an opinion of the fair market value of real estate owned by Starth Realty Trust at 13-15 Grove Street, Boston, MA. The real estate valuation provided Starth Realty Trust management with the necessary information to facilitate the buy-out of a shareholder's equity ownership interest in the trust entity.

Krasilovski Family Limited Partnership owns assets primarily comprised of publicly traded stocks and bonds. Foxboro Consulting Group valuation specialists developed appropriate marketability, minority interest, and brokerage fee discounts and determined the fair market value of the Estate's limited partner ownership interest in the Limited Partnership, and we provided a valuation report that documented our findings.

Industrial Growth Partners (IGP) acquired Xaloy, Inc. on September 8, 2008 for approximately \$70.0 million. Industrial Growth Partners is an \$825 million private equity firm which provides equity capital to privately held, lower-middle market manufacturing and manufacturing services companies. IGP focus exclusively on the manufacturing sector. Xaloy, Inc. is a global leader in machine components and sub-systems for the plastics industry. The Company developed the world's first wear-resistant bimetallic barrels in 1938 and maintains global leadership in that field. Foxboro Consulting Group valuation specialists provided a valuation of certain tangible and intangible assets including: land, plant, machinery and equipment, assembled workforce, brand/trade name, customer list, and technology/patents of Xaloy, thereby achieving compliance with Financial Accounting Standards Board (FAS) Statement No. 141, Business Combinations, and FAS No.142, Goodwill and Other Intangible Assets for financial accounting and reporting purposes.

Hyde Group and Subsidiaries – The Company owns manufacturing subsidiaries, which make tools for the home improvement industry, including: drywall, painting and plumbing professionals. The Company was underperforming as “big box” retailers shifted sourcing overseas. Hyde Group also suffered from poor performing manufacturing facilities occasioned by the loss of a major customer in a particular market segment. The family owners of the Company were intending to split-up & reorganization the Company, and spin-off weak performing reporting units. Foxboro Consulting Group valuation specialists was retained to advise owners on recapitalization, which is currently underway, and which will result in a restructuring of the balance sheet, and the sale of sub-performing subsidiaries. In addition, Foxboro Consulting Group valuation specialists determined the fair market value of the impacted operating subsidiaries, and related real estate assets, as well as the value of the post-transaction, re-organized business entities in order to facilitate the equitable separation of the operating subsidiaries between the shareholders. Hyde Group is now prepared to compete in a more focused and profitable market driven by product innovation and efficiency rather than volume and cost.

Biopure, Inc. develops, manufactures and markets oxygen therapeutics, a new class of pharmaceuticals that are administered intravenously to increase oxygen transport to the body's tissues. Company management wanted to determine the fair market value of both real estate and industrial assets for its Cambridge, MA, and Souderton, PA locations for debt financing purposes. Foxboro Consulting Group valuation specialists Companies' real estate and industrial assets valuation specialists provided an opinion of the fair market value and orderly liquidation value for the real estate and machinery and equipment. As a result of Foxboro Consulting Group valuation specialists work, Biopure, Inc. was able to proceed with its debt financing process.

Gift & Estate Tax Planning

The Systems Distributors, Inc. – TSD is a technology driven company specializing in scalable software and services for the automobile rental industry. Foxboro Consulting Group valuation specialists staff determined the fair market value of a minority ownership interest in this application service provider servicing the auto rental industry. The valuation was conducted for gift and estate tax planning purposes.

Hyde Group – The Company makes tools for drywall, painting, and plumbing professionals. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock on minority interest basis of the Hyde Group for estate tax planning purposes.

Leach & Garner – Leach & Garner manufactures gold and silver findings for use by the jewelry industry. Foxboro Consulting Group valuation specialists was retained by the Estate of Phillip F. Leach to develop an estimate of the fair market value of the common and preferred stock of Leach & Garner for estate tax planning purposes.

Millitech, Inc. – Millitech manufactures microwave and millimeter wave communication products. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock of Millitech, Inc. for estate tax planning purposes.

eGulf – eGulf is a leading provider of IT services to state and local governments. Foxboro Consulting Group valuation specialists acted as exclusive financial advisor to the company in its sale to HCL Technologies and provided a valuation of related companies to the company's shareholders for tax purposes.

Business Interiors Floor Covering, Inc. is a provider of floor coverings in the Greater Boston service area. The President wanted to transfer non-voting stock in the Company to his son in the form of a grantor retained annuity trust ("GRAT"). Foxboro Consulting Group valuation specialists determined the fair market value of a 20.0% ownership interest in the Company's non-voting common stock, and provided a valuation report documenting our findings.

FAS 141 & 142 – Fair Value Determination of Tangible & Intangible Assets and Goodwill Impairment Valuations

Adams Harkness Asset Management owns investment assets primarily comprised of investments in affiliated companies, partnerships, limited partnerships, closed end mutual funds, limited liability companies and hedge funds. Foxboro Consulting Group valuation specialists determined the fair value of the Company's common stock on a minority ownership interest basis for income tax reporting purposes and in compliance with the Department of Labor (DOL) requirements.

Bridgeline Software, Inc. – Bridgeline Software is a developer of web applications and web software tools. Bridgeline Software has developed its own web software tools such as a web content management system and an on-demand web based platform that provides expandable modules. During 2008, Bridgeline Software acquired Tenth Floor, Inc., which is a web application development company that has developed their own SaaS-based web application management software product named BASE-10. The Company specializes in the areas of content management and e-commerce applications. Tenth Floor is headquartered in Cleveland, Ohio with a satellite office in Minneapolis, Minnesota. Foxboro Consulting Group valuation specialists provided a valuation of certain intangible assets including: assembled workforce, brand/trade name/website, customer list, non-compete agreements and software technology of Tenth Floor, thereby achieving compliance with Financial Accounting Standards Board (FAS) Statement No. 141, Business Combinations, and FAS No.142, Goodwill and Other Intangible Assets.

RMT Acquisition Co. acquired the assets of RMT Woodworth, Inc. for \$17.5 million on January 28, 2005. RMT Acquisition Co. is a leading provider of metal heat treating services, including: metal finishing, metal cutting, blacksmith services, metal forging, metal drawing, metal extruding, horseshoeing services, tin-smithing and rebabbiting services. Foxboro Consulting Group valuation specialists provided a valuation of certain intangible assets including: assembled workforce, customer list of RMT Woodworth, thereby achieving compliance with Financial Accounting Standards Board (FAS) Statement No. 141, Business Combinations, and FAS No.142, Goodwill and Other Intangible Assets.

Ipswitch Software, Inc. - The Company is a leading developer of network management, secure file transfer and messaging technology solutions. During January of 2008, Ipswitch, Inc. acquired Standard Networks, Inc. for \$14,200,000, which develops and supplies file and message transfer products for financial services, healthcare, and government organizations. Standard Networks offers MOVEit™ software that provides enterprise solutions for transferring, processing, and storing sensitive data in file, message, and Web form formats over public and private networks, including the internet. Foxboro Consulting Group valuation specialists provided a valuation of certain intangible assets including: assembled workforce, brand/trade name/website, customer list, non-compete agreements and software technology of Standard Networks, thereby achieving compliance with Financial Accounting Standards Board (FAS) Statement No. 141, Business Combinations, and FAS No.142, Goodwill and Other Intangible Assets.

mindShift Technologies, Inc. - mindSHIFT delivers managed information technology and professional services in the United States. The Company offers managed office computing solutions for small to medium sized business organizations for professional workers in verticals such as legal, nonprofits, associations, insurance, and consulting. During 2007, mindShift acquired the assets on Invision.com for \$29,000,000. Invision is a Commack New York-based firm founded in 1995, and is a managed service provider offering managed hosting, WAN, LAN, security, application, Web and e-business development, and integration to over 700 customers. Invision is a Microsoft Gold Certified Partner, an IBM Business Partner, and a Cisco Premier Partner with

specialization in security. Foxboro Consulting Group valuation specialists provided a valuation of certain intangible assets including: assembled workforce, customer list, trade/brand/name/website, non-compete agreements and internally developed software technology of Invision.com, thereby achieving compliance with Financial Accounting Standards Board (FAS) Statement No. 141, Business Combinations, and FAS No.142, Goodwill and Other Intangible Assets.

Net Link Software Group of America, Inc. (“Netlink”) - Netlink is a Southfield, Michigan based company. Its principal activity is to provide information technology consulting and computer software development. The services offered focus on complete or partial IT outsourcing and business process outsourcing, application and infrastructure solutions, connectivity and telecom services, and network solutions. During 2007, the Company acquired VIN Plus, LLC including the following intangible assets: customer list, software technology, assembled workforce, and non-compete agreements for key executives and merged its operations into Net Links Software. VinPlus provides data services to extract transactional and historical data from proprietary Dealer Management Systems (DMS) and delivers it to end users in the most secure, cost-effective and timely manner. VinPlus also has the ability to write back to the DMS based on the transaction needs of its clients. Foxboro Consulting Group valuation specialists provided a valuation of certain intangible assets of VinPlus, LLC and allocated the acquisition purchase price to the fair values of certain identifiable intangible assets, thereby achieving compliance with Financial Accounting Standards Board (FAS) Statement No. 141, Business Combinations, and FAS No.142, Goodwill and Other Intangible Assets.

CITG Promotions, LLC d/b/a EVIGNA - EVIGNA is a leading global source for an array of marketing services and promotional products, as well as sophisticated brand identity programs. EVIGNA provides marketing solutions that enhance brand identity, reinforce corporate initiatives, and promote new products and reinforce customer loyalty. As a result of a 2004 acquisition, Foxboro Consulting Group valuation specialists identified and valued the Company’s market related intangible assets for financial accounting and reporting purposes. As a result of our determination of the fair value of the intangible assets, the Company was able to comply with the requirements Financial Accounting Standards Board (“FASB”) Statements of Financial Accounting Standards No. 141, Business Combination (“SFAS 141”) and No. 142, Goodwill and Other Intangible Assets (“SFAS 142”).

Bridgeline Software, Inc. is a developer of web applications and web software tools. The Company has developed its own web software tools such as web content management system and an on-demand web based platform that provides expandable modules. Statement of Financial Accounting Standards No. 142, *Goodwill and Other Intangible Assets* (“SFAS 142”) addresses financial accounting and reporting for acquired goodwill and other intangible assets. The provisions of SFAS 142 require at least annual tests of the impairment of goodwill and other intangible assets that are not subject to amortization. Foxboro Consulting Group valuation specialists determined the business enterprise of the Company, as well as the fair value of the Company’s stockholders’

equity as part of the test for goodwill impairment. Because of our valuation work, the Company was able to comply with these accounting and reporting requirements.

Ascential Software, Inc. - Purchased the stock of Mercator Software, Inc. for \$106,000,000. Foxboro Consulting Group valuation specialists staff members determined the fair value for the subject tangible and intangible assets of Mercator Software, Inc., which has its headquarters in Wilton, Connecticut. Foxboro Consulting Group valuation specialists staff appraised the designated assets to assist Ascential Software with its allocation of the purchase price among the assets to be appraised for financial accounting and tax reporting requirements in accordance with the provisions of the Financial Accounting Standards Board ("FASB") Statements 141, *Business Combinations* ("SFAS141") & 142 *Goodwill and Other Intangible Assets* ("SFAS 142") and the Internal Revenue Code.

Rooms.com – Rooms.com provides on-line hotel reservations. Foxboro Consulting Group valuation specialists determined the fair market value of common shares in Rooms.com Inc. used by Granite Financial Partners and Rooms.com management to assist in determining the valuation for the next round of equity funding. In addition, Foxboro Consulting Group valuation specialists determined the fair value of in-process research & development and certain other intangible assets of Hotel Distribution Network Corporation for FAS 141 financial reporting purposes.

Xaloy Extrusion, LLC - Xaloy, Inc. successfully completed its acquisition Dynisco Extrusion, LLC. Xaloy acquired the membership interests in the Dynisco Extrusion business based in Hickory, NC, and certain assets and liabilities of Xaloy Europe GmbH in Heilbronn, Germany, and Dynisco S.R.L. in Italy from Audax Group of Boston, MA. Foxboro Consulting Group valuation specialists advised and assisted the Company in allocating the acquisition purchase price to the fair market values of certain identifiable intangible assets of Xaloy Extrusion, LLC as of the valuation date for financial reporting purposes.

Sippican, Inc. – Sippican specializes and focuses on military intelligence and defense systems for submarines and naval surface ships. Areas of operation include sea-air systems, countermeasures, and underwater vehicles. Foxboro Consulting Group valuation specialists determined the fair value of acquired goodwill and certain intangible assets of Sippican, Inc. Foxboro Consulting Group valuation specialists also tested the goodwill for impairment under FAS 142 – accounting for goodwill and other intangible assets.

MagicSoft – MagicSoft is a provider of multi-media communications management tools and services. Foxboro Consulting Group valuation specialists determined the fair market value of the LaunchEDU software intangible asset for financial reporting purposes.

The POM Group, Inc. – POM specializes in the design and build of mission critical tooling systems used to cast, stamp or injection mold high volume products. Foxboro Consulting Group valuation specialists determined the fair market value of certain identifiable intangible assets of The POM Group, Inc. for financial reporting purposes.

Rooms.com, LLC – Rooms.com provides online hotel and lodging booking services was required to test the value of the Company’s goodwill for impairment. Foxboro Consulting Group valuation specialists prepared a business enterprise valuation and provided the Company with a valuation assessment of goodwill for financial accounting reporting purposes, and in compliance with and Statement of Financial Accounting Standards 142, *Goodwill and Other Intangible Assets*.

CSPI - Systems & Solutions Division of MODCOMP is a Fort Lauderdale, Florida based division of CSP, Inc. Systems & Solutions’ principal activity is to provide third party hardware and software in the information technology (IT) market. The products offered focus on storage, security, networking and communications. The Company offers multi-vendor integration services to its customers. Foxboro Consulting Group valuation specialists prepared a valuation of the business enterprise of the MODCOMP Systems & Solutions Division in achieving compliance with Financial Accounting Standards Board Statement No.142 - *Goodwill and Other Intangible Assets*.

Merger & Acquisition Advisory Services

Angstrom Medica, Inc./Pioneer Surgical Technology, Inc. – Pioneer Surgical Technology made an offer to purchase and merge with Angstrom Medica, Inc. The merger transaction involved a combination of common stock, earn-out, and the assumption of certain liabilities. Foxboro Consulting Group valuation specialists was retained by the Board of Directors of Angstrom Medica, Inc. to determine the fair market value of the common stock of Pioneer Surgical Technology and value the proposed earn-out consideration for purposes of facilitating the merger transaction.

Net Links Software Group of America, Inc. - Netlinks is a Southfield, Michigan based company. Its principal activity is to provide information technology consulting and computer software development. The services offered focus on complete or partial IT outsourcing and business process outsourcing, application and infrastructure solutions, connectivity and telecom services, and network solutions. During 2006, IOC merged into Net Links Software, and simultaneously, Net Links Software acquired DASS. Foxboro Consulting Group valuation specialists provided a valuation of the common stock of the combined entity of Net Links Software; and provided a financial accounting and tax reporting basis for the Company’s common stock on a minority interest basis as of the valuation date. In addition, Foxboro Consulting Group valuation specialists provided a valuation of certain intangible assets of NetLink Software, IOC and DASS and allocated the acquisition purchase price to the fair market values of certain identifiable intangible assets of Net Links Software, IOC, and DASS, thereby achieving compliance with Financial Accounting Standards Board (FAS) Statement No. 141, Business Combinations, and FAS No.142, Goodwill and Other Intangible Assets.

Financial Accounting and Reporting

Common Stock & Stock Option Valuations

Farmstead Telephone Group - Farmstead Telephone Group sells new, refurbished, and remanufactured [Avaya](#) brand PBX equipment and other enterprise phone systems. Farmstead also provides services including equipment repair, rental, and support. Foxboro Consulting Group valuation specialists prepared multiple valuations and analyses for FAS 123 - accounting for stock-based compensation, and FAS 133 - derivative accounting for this distributor of telecom equipment and a provider of telecom services.

IT Factory – IT Factory is a privately held company with corporate headquarters in Cambridge, Massachusetts. The Company was founded in Denmark in 1997 with a product focus on the Lotus Notes space. By October of 1999, ITF had sold its products to more than three hundred companies around the world and had announced its 200th Business Partner. Foxboro Consulting Group valuation specialists prepared a common stock valuation for stock options.

Dover Saddlery, Inc. – Dover Saddlery is a publicly traded specialty retailer and direct marketer of equestrian products for English and Western-style riding industry in the United States. The Company offers saddles and tack, specialized apparel, and horse care and stable products. Foxboro Consulting Group valuation specialists prepared the valuation of the Company's employee and incentive stock options.

Softbank – Softbank is a leading multinational venture capital firm. Foxboro Consulting Group valuation specialists determined the fair market value of one of Softbank's LLC member interest, four limited partnership interests, and one general partnership interest held in the Softbank-Sweden holding company for financial reporting purposes.

Venture Capital Backed - Hi-Tech & Bio-Tech Enterprises

Akibia, Inc. – Akibia, Inc. provides IT services and business consulting support services for UNIX, Linux, and Windows computing environments; areas of operation include security, desktop management, and infrastructure design and maintenance. Akibia had numerous series of preferred stock with various liquidation preferences. Foxboro Consulting Group valuation specialists was retained to advise in the spin-off of various lines of business from the parent corporation. In addition, Foxboro Consulting Group valuation specialists determined the fair market value of a minority interest in the common equity of Akibia for internal planning purposes, and we also prepared a valuation analysis of stock options.

BioVex Group, Inc. - BioVex is a pre-revenues and pre-profit clinical-stage biotechnology company focused on the development and future commercialization of targeted treatments for cancer and the prevention of infectious disease. BioVex had numerous series of preferred stock with various liquidation preferences. Foxboro Consulting Group valuation specialists provided an independent opinion as to the *fair market value* of the common stock and of the underlying stock options of the Company in compliance with provisions of Statement of Financial Accounting Standards 123(R) *Share-based Payment* (“FAS 123(R)”), and in compliance with IRC Section 409A.

mindShift Technologies, Inc. - mindSHIFT delivers managed information technology and professional services in the United States. The Company offers managed office computing solutions for small to medium sized business organizations for professional workers in verticals such as legal, nonprofits, associations, insurance, and consulting. MindSHIFT Technologies has numerous series of preferred stock with various liquidation preferences. Foxboro Consulting Group valuation specialists prepared a common stock valuation for stock options.

Income Tax Planning

Internal Revenue Code Section 409A

Pilgrim Telephone, Inc. - Pilgrim Telephone has focused on exploring new telecommunications markets, developing applications that provide communication channels to international and domestic operators by introducing Spanish Connections™ and Asian Connections™ to serve Spanish-speaking and Mandarin-speaking communities in the U.S. and overseas. Currently, Pilgrim offers voice-based teleconferencing, tele-messaging, live psychic entertainment, and Connections™ services to an international audience including: the United States, Canada, United Kingdom, Ireland, and Australia. Pilgrim Telephone issued new Class B stock shares under a restricted stock purchase agreement. Foxboro Consulting Group valuation specialists determined the fair market value of the Class B restricted stock of Pilgrim Telephone, as well as the stock of a related sales organization called PDQ Phone, Inc.

Telerik A.D. - Founded in 2002, Telerik is a leading vendor of ASP.NET UI components, content management solutions and add-ons for MCMS 2002 and SharePoint. Building on its expertise in interface development and the potential of AJAX, Telerik assists customers take the richness and responsiveness of desktop applications to the web. Telerik is a privately-held corporation with offices in Boston, Massachusetts and Sofia, Bulgaria. Foxboro Consulting Group valuation specialists determined the fair market value of the Company’s common stock as of the May 9, 2008 valuation date for Internal Revenue Code Section 83 (B) reporting and compliance purposes.

MOCA Systems, Inc. - MOCA Systems provides capital project intelligence services to the world's leading organizations and their design and construction teams. As a detailed performance management platform for capital programs and specific projects, *MOCABuild*[™] unlocks the potential for defining accurate capital programs and then optimizing project resources throughout design and construction. MOCA Systems is privately held and headquartered in Watertown, Massachusetts. Foxboro Consulting Group valuation specialists provided an independent opinion as to the *fair market value* of the common stock and of the underlying stock options of the Company in compliance with provisions of Statement of Financial Accounting Standards 123 (R) *Share-based Payment* ("FAS 123(R)"), and in compliance with IRC Section 409A.

BioModels, LLC - Biomodels was planning to offer a "profits only interest" in future operations of the Company to one of the principals. In doing this, it was necessary for the owners to determine the fair market value of the Company's business enterprise and related owners' equity. Foxboro Consulting Group valuation specialists determined the fair market value of BioModels' business enterprise, as well as the fair market value of the owners' equity in the Company.

Ipswitch Software, Inc. - the Company is a leading developer of network management, secure file transfer and messaging technology solutions. Foxboro Consulting Group valuation specialists prepared a common stock valuation for stock options.

Storability, Inc. – The Company provides storage management software that customers use to track storage assets, automate provisioning, and analyze storage utilization. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock of Storability, Inc in order to set the exercise strike price of employee stock options.

Webhire, Inc. – Webhire offers Internet-based talent management services and software that help businesses manage their own recruitment processes. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock of Webhire, Inc. in order to assist in setting the strike price for a planned employee stock option grant. Subsequently, Foxboro Consulting Group valuation specialists provided a fairness opinion to the Board of Webhire in its \$34 million sale to Kenexa.

Alexander Technologies – Alexander Technologies has been manufacturing batteries for more than 30 years. Alexander has world-class design and production facilities for both batteries and chargers. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock of Alexander Technologies in order to set the exercise strike price of employee stock options.

Rocks Engineering – Rocks is a large regional family-owned real estate development company in the Mid Atlantic. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock for financial and tax planning purposes.

Internal Planning

Beacon Power – Beacon Power is a designer, manufacturer and marketer of advanced flywheel technology products for energy storage and power quality applications. Foxboro Consulting Group valuation specialists was retained to advise the board on the adoption of a shareholders’ rights plan. Foxboro Consulting Group valuation specialists provided a valuation for the Board of Directors.

Learning Services Corporation – LSC provides long-term care and rehabilitation services for patients with severe brain injury. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock as part of the Company’s financial decision-making.

Streamline – A leading on-line grocer which went public in 1999. Foxboro Consulting Group valuation specialists reviewed all outstanding stock options and warrants and performed a pre-IPO “cheap stock” valuation analysis.

Sitara Network, Inc. – The Company is a supplier of quality of service (QOS) solutions. Foxboro Consulting Group valuation specialists staff determined the fair market value of the common stock and stock options for deferred compensation planning purposes.

Employee Retirement Income Security Act (ERISA) and Department of Labor (DOL) Valuations

John Solomon Inc. – JSI is a fabric converter specializing in various types of trimmings and “narrow fabrics” for the apparel industry. These products include pockets, pocket stays, woven and braided tapes, waistbands, bias binding, tear away and cut away embroidery backings and fusible and non-fusible interlinings. Foxboro Consulting Group valuation specialists prepared a common stock valuation for the ESOP.

Bourneuf Corporation – Bourneuf Corporation is a wholesale and retail distributor of plumping, heating and industrial products. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock of Bourneuf Corp. employee stock ownership plan for ERISA compliance purposes.

Adams, Harkness & Hill - Adams, Harkness & Hill, Inc. is a registered broker-dealer and investment advisor, and AH&H is a full-service investment bank. Foxboro Consulting Group valuation specialists prepared a valuation of the common shares of Adams, Harkness & Hill, Inc., for purposes of establishing the value for the ESOP shares in the company for Employee Retirement Income Security Act compliance purposes.

Seaman Paper Company of MA. – Seaman Paper Company is a 57-year-old business that manufactures decorative and industrial tissue paper. The Company and its affiliates have approximately 500 employees, and is a major employer in the Company’s geographic service area. The Company’s products include resale tissue purchased in stores for gift wrap, retail-packaging tissue used by stores to package customer purchases, crepe streamers and waxed paper for floral and foodservice applications. Foxboro Consulting Group valuation specialists prepared a common stock valuation report, which was submitted to the Department of Labor as part of a request for administrative relief related to the sale of stock to the Company by the individual retirement accounts owned by family member owners and principals of the Company.

Equity Buy/Sell

Hayes Management Consulting – Hayes Management Consulting is a management consulting firm specializing in software installation and integration. The Company’s owner wanted to transfer a 10.0% minority ownership interest in the Company to one of the Company’s key employees. Foxboro Consulting Group valuation specialists determined the fair market value of the 10.0% minority ownership interest in the Company, as well as the fair market value if the common stock.

Cleary Elevator Company – Cleary Elevator is a leading elevator maintenance and service provider in the Greater Boston Metropolitan service area. The founder and owner of the Company wanted to transfer his stock in the Company to his three (3) sons. At the conclusion of the stock transaction, approximately 50.0% of the common stock was transferred to the eldest son, and the other two sons now own 25.0% of the shares outstanding. Foxboro Consulting Group valuation specialists determined the fair market value of the Company’s common stock, and provided a valuation report that documented our findings.

QC Solutions, Inc. – QC Solutions, Inc. manufactures semi-conductor fabrication equipment for the semi-conductor manufacturers. QCS is a leading supplier of advanced epitaxial metrology and ion implantation wafer monitoring equipment. OCS designs, manufactures and supports fully programmable robotic, non-contact, non-destructive wafer mapping and point pattern sampling equipment. The controlling ownership shareholder wanted to buy-out the minority shareholders who owned approximately 16.0% of the Company. Foxboro Consulting Group valuation specialists determined the fair market value of the Company’s stock for the buy-out, and provided a valuation report that documented our findings.

Litigation Support Services

Open Med Technologies Corp. - Foxboro Consulting Group valuation specialists was retained by the Open Med Technologies Corp., the defendant, to determine the fair market value of the application software technology of E-Health Engines, the plaintiff, as of February 1, 2002. The subject software was an internet-enabled clinical information and medical image management software application, and was the subject of a litigation proceeding in Middlesex County Court between E-Health Engines and the Open Med Technologies Corp.

Fairness Opinion Services

Iridian Technologies, Inc – Iridian is the world’s leading provider of iris recognition technologies. Iridian’s Board of Directors was considering a \$5.0 million senior secured convertible promissory notes financing to support the growth of the Company. Foxboro Consulting Group valuation specialists provided a fairness opinion to the Board of Directors. Iridian raised growth capital and continued its expansion in the biometric ID market.

Webhire, Inc. – Webhire offers Internet-based talent management services and software that help businesses manage their own recruitment processes. Foxboro Consulting Group valuation specialists determined the fair market value of the common stock of Webhire, Inc. in order to assist in setting the strike price for a planned employee stock option grant. Subsequently, Foxboro Consulting Group valuation specialists provided a fairness opinion to the Board of Webhire in its \$34.0 million sale to Kenexa. Webhire shareholders realized a 600% premium to the recent trading price of the stock when the \$34.0 million transaction was announced.

Beacon Power – Beacon Power is a designer, manufacturer and marketer of advanced flywheel technology products for energy storage and power quality applications. Foxboro Consulting Group valuation specialists was retained to advise the board on the adoption of a shareholders’ rights plan. Foxboro Consulting Group valuation specialists provided a valuation and fairness opinion for the Board of Directors. With the rights plan in place, the Board had sufficient time to consider any takeover bid and to explore alternatives for maximizing value.

Bio-Engineering Networks, Inc. (BioEngine) – BioEngine has created the world’s first vascularized, implantable bioengineered live assist device incorporating human liver cells. Its patents are based on 20 years of extensive research and headed by a pioneer in the organ engineering field in collaboration with Massachusetts General Hospital, MIT, Draper Laboratory, and the ExOne Company. The founders of BioEngine had the opportunity to license technology from MGH designed to augment the gas exchange function of a human lung. The Board of Directors of BioEngine negotiated a Collaboration Agreement with a company formed to pursue the opportunity, involving the sharing of technology and resources. Foxboro Consulting Group valuation specialists provided a financial review opinion on this Collaboration Agreement to the management and Board of Directors of BioEngine. This company was formed and financed with a focused strategy of developing the lung technology, while BioEngine realized economic and strategic benefits from the Collaboration Agreement.

EnVivo - EnVivi is a biopharmaceutical company dedicated to discovering and developing drugs for central nervous disorders currently focusing on Alzheimer’s disease, Parkinson’s disease, Huntington’s disease and spinocerebellar ataxias. Foxboro Consulting Group valuation specialists was hired to advise the Board of Directors of EnVivo and to provide a fairness opinion for the special committee of the Board of Directors of EnVivo as part of their Series C financing led by existing investor Fidelity Biosciences. EnVivo used the \$24.0 million funding to advance several promising programs into clinical trials including an alpha-7 nicotine receptor for cognition enhancement in Alzheimer’s disease and schizophrenia.

ABS Industries, Inc. – ABS Industries was a holding company that operated through two wholly-owned subsidiaries, which manufactured automobile parts for sale to the “Big Three” American automobile manufacturers and other car makers. The Company went through a Chapter 11 bankruptcy proceeding and subsequently realized the value of its contingent intangible asset. The Company initiated a reverse stock split/stock buy-out process, whereby the Company bought out fractional shareholders after a 1-for-500 stock split. At the conclusion of the ABS Industries stock buy-out transaction, the Company had fewer than 300 shareholders. Foxboro Consulting Group valuation specialists determined the fair value of ABS Industries common stock, and then provided a fairness opinion to the Board of Directors as to the fairness of the stock price offered to the fractional shareholders in the buy-out transaction.