

תל-אביב, 7 באוקטובר, 2018

לכבוד

מחזיקי אגרות החוב (סדרה א'), (סדרה ב') ו- (סדרה ג')  
של אמפל אמריקן ישראל קורפוריישן (בפירוק) ("החברה")

ג.א.נ.,

**הנדון: בקשה שהגיש מפרק החברה בבית המשפט בניו-יורק, לאישור המכירה של מניות EMG**

הרמטיק נאמנות (1975) בע"מ, הנאמן לאגרות החוב (סדרה א') של החברה, רזניק פז נבו ר.פ.ן נאמנויות 2007 בע"מ, כנאמן לאגרות חוב (סדרה ב') של החברה ומשמרת- חברה לשירותי נאמנות בע"מ, (להלן: "הנאמנים" ו-"אגרות חוב", בהתאמה), מתכבדות בזאת לדווח כי ביום 5.10.2018 הוגשה על ידי מפרק החברה לבית המשפט בניו יורק, הבקשה המצורפת כ- נספח א' לדיווח זה, על נספחיה ("הבקשה").

הבקשה תידון, בנוכחות המפרק, במסגרת אסיפות מחזיקי אגרות חוב אשר יתכנסו ביום 17.10.2018. דיווח מפורט בדבר זימון האסיפות כאמור יפורסם על ידי הנאמנים בהמשך.

בברכה,

משמרת - חברה לשירותי  
נאמנות בע"מ

רזניק פז נבו ר.פ.ן נאמנויות  
2007 בע"מ

הרמטיק נאמנות (1975)  
בע"מ

HEARING DATE AND TIME: NOVEMBER 15, 2018 at 10:00 A.M.  
OBJECTION DATE AND TIME: NOVEMBER 5, 2018 at 5:00 P.M.

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT NEW YORK

\_\_\_\_\_  
In re: Chapter 7  
  
AMPAL-AMERICAN ISRAEL CORPORATION, Case No. 12-13689 (SMB)  
  
Debtor.  
\_\_\_\_\_x

**MOTION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE, RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND THIS COURT'S JULY 25, 2013 *ORDER AUTHORIZING CHAPTER 7 TRUSTEE TO EXERCISE DEBTOR'S SHAREHOLDERS RIGHTS* (A) AUTHORIZING THE TRUSTEE ON BEHALF OF THE DEBTOR AS THE INDIRECT CONTROLLING SHAREHOLDER OF MERHAV-AMPAL GROUP LTD. ("MAG") TO PROCEED WITH AND EFFECTUATE A STOCK PURCHASE AGREEMENT WITH EMED PIPELINE B.V. AND (B) APPROVING AND AUTHORIZING THE TRUSTEE ON BEHALF OF THE DEBTOR TO EXECUTE THE RELATED SETTLEMENT DEED AMONG THE TRUSTEE AND EMG SETTLEMENT PARTIES**

**TO: THE HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE**

Alex Spizz as the Chapter 7 trustee (the "Trustee") of Ampal-American Israel Corporation (the "Debtor" or "Ampal"), by and through his undersigned counsel, submits this motion ("Motion") seeking entry of an order (the "Order"), pursuant to section 105(a) of the United States Bankruptcy Code, 11 U.S.C. § 101 *et seq.* (the "Bankruptcy Code"), Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and this Court's "Order Authorizing Chapter 7

Trustee To Exercise Debtor's Shareholder Rights" entered on July 25, 2013 [Docket No. 325] (the "Shareholder Rights Order"), (a) authorizing the Trustee on behalf of the Debtor as the indirect controlling shareholder of Merhav-Ampal Group Ltd. ("MAG") to authorize MAG to proceed with and effectuate the Stock Purchase Agreement dated September 26, 2018 (the "Agreement"), annexed hereto as **Exhibit "A"**, with Emed Pipeline B.V., ("EMED") and (b) approving and authorizing the Trustee on behalf of the Debtor to execute the related Settlement Deed, annexed as Annex 1 to the Agreement, among (i) the Trustee, (ii) Merhav (MNF) Ltd., (iii) Merhav Ampal Group Ltd., (iv) Merhav Ampal Energy Holdings LP, (v) Yosef Maiman, (vi) EGI-Fund (08-10) Investors LLC, (vii) EGI-Series Investments LLC, (viii) Madrone Investments LP, (ix) Blue Ridge Limited Partnership, (x) Blue Ridge Offshore Master Limited Partnership, (xi) BSS-EMG Investors LLC, (xii) SFIP LP, (xiii) EGI-EMG LP, (xiv) David Fischer, (xv) Jonathan Fischer and (xvi) The Arab Republic of Egypt (collectively, the "EMG Settlement Parties").

## **JURISDICTION**

1. This Court has subject matter jurisdiction to consider and determine this Motion pursuant to 28 U.S.C. §1334. This is a core proceeding pursuant to 28 U.S.C. §157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§1408 and 1409.

## **BACKGROUND**

### **A. General**

2. On August 29, 2012 (the "Petition Date"), the Debtor filed a voluntary petition (the "Petition") for relief under Chapter 11 of the Bankruptcy Code.

3. The Debtor is a corporation, incorporated in New York, which primarily acquired interests in companies located or operating in Israel in the energy, chemicals, real estate, project development and leisure sectors. As of the Petition Date, the Debtor's principal assets were its

direct and indirect equity holdings in over 80 corporations (the “Subsidiaries”). None of the Debtor’s Subsidiaries is a debtor in this or any other U.S. Bankruptcy Court and none is the subject of any bankruptcy case, insolvency proceeding or receivership proceeding outside of the United States except for the shares of Gadot Chemical Tankers and Terminals Ltd. (“Gadot”), which were in receivership in Israel and sold in the receivership for \$73.3 million.<sup>1</sup>

4. On September 25, 2012, the United States Trustee appointed an Official Committee of Unsecured Creditors.

5. On April 8, 2013, the Court ordered the appointment of a Chapter 11 trustee and the Office of the U.S. Trustee thereafter designated Michael Luskin as Chapter 11 trustee.

6. Michael Luskin, as Chapter 11 trustee, moved to convert this case to Chapter 7 on the grounds that, among other things, the Debtor was administratively insolvent.

7. By Order dated May 2, 2013, the Court converted the case to one under Chapter 7.

8. On May 20, 2013, Alex Spizz was elected Chapter 7 Trustee of the Debtor pursuant to section 702 of the Bankruptcy Code and was duly qualified thereafter.

9. Pursuant to the Court’s Shareholder Rights Order, entered pursuant to Bankruptcy Code sections 105(a), 541 and 721, the Trustee was authorized, effective as of May 20, 2013, “to exercise the Debtor’s shareholders rights with respect to the business and affairs of the Debtor’s subsidiaries, as provided for under New York law or other applicable law that may be appropriate.”

## **B. The Arbitration Proceedings**

10. As of the Petition Date, and currently, the Debtor holds an indirect 12.5% interest in East Mediterranean Gas Company, S.A.E., an Egyptian joint stock company (“EMG”). The Debtor

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<sup>1</sup> All dollar amounts stated in this Motion refer to U.S. Dollars. The proceeds of the sale were used to pay the obligation of MAG (as defined below) to Israel Discount Bank (“IDB”). The Debtor guaranteed MAG’s obligation to IDB and IDB filed a claim in these proceedings in the amount of \$76,107,151. As a result of the sale IDB withdrew its claim.

holds 8.21% of EMG through MAG<sup>2</sup> and 4.29% of EMG through its 50% ownership interest in Merhav Ampal Energy Holdings, LP (“MAEH”), which holds an 8.58% interest in EMG. EMG, which was organized in 2000 in accordance with the Egyptian Special Free Zone System, was granted the right to purchase natural gas from the Egyptian General Petroleum Company and Egyptian Natural Gas Holding Company (“EGPC/EGAS”) to transport and sell to Israel as well as other countries. The parties signed a Gas Purchase and Supply Agreement (“GSPA”) in 2005, with guarantees and assurances from the Arab Republic of Egypt (“Egypt”). EMG linked the Israeli energy market with the Egyptian National Gas Grid via a subsea East Mediterranean pipeline. Initial gas delivery occurred in May of 2008. EMG is the developer, owner and operator of the pipeline and its associated facilities on-shore both at the point of departure near El-Arish, Egypt and the point of entry in Ashkelon, Israel.

11. In April 2012 following the political and civil unrest in Egypt in 2011 and 2012, (which among other things disrupted gas deliveries to EMG), EGPC/EGAS notified EMG of its termination of the GSPA claiming alleged breaches by EMG. EMG maintained that it did not breach the GSPA and that instead EGPC/EGAS acting on behalf of Egypt repudiated the GSPA. As a result, various arbitration proceedings (the “Arbitration Proceedings”) were commenced by EMG and various EMG shareholders (including the Debtor with respect to one of the four Arbitrations) against EGPC/EGAS and Egypt as follows:

#### **1. The ICC Arbitration**

12. The International Chamber of Commerce (“ICC”) arbitration tribunal issued an award on December 4, 2015 in favor of EMG, in the approximate amount of \$324million including prejudgment interest against EGPC/EGAS.

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<sup>2</sup> MAG is a wholly owned subsidiary of Ampal Energy Ltd., which is a wholly owned subsidiary of the Debtor.

13. On April 25, 2017, the Federal Supreme Court of Switzerland rejected EGPC/EGAS' request to set aside the ICC award. The ICC award is now final and not subject to further review. It remains unpaid by EGPC/EGAS.

## **2. The ICSID Arbitration**

14. Ampal commenced an arbitration proceeding against Egypt in the World Bank's International Centre for Settlement of Investment Disputes ("ICSID") seeking damages in the amount of \$314.2 million excluding interest based upon several claims. On February 28, 2017, the ICSID Tribunal issued a partial award on liability and heads of loss. While dismissing two (2) of Ampal's claims, the ICSID Tribunal found in favor of Ampal on three (3) of Ampal's claims and held that EGPC/EGAS's conduct was attributable to Egypt, and that Egypt was liable to Ampal for the following acts and omissions, including certain conduct by EGPC/EGAS:

- a. Revoking EMG's tax license and thereby unlawfully expropriating the claimants' property interest in that tax license.
- b. Failing to protect the Trans-Sinai pipeline, and thereby breaching the standard of full protection and security under the applicable investment treaty.
- c. Wrongfully terminating the "GSPA", and thereby unlawfully expropriating the claimants' investment in EMG.

15. The ICSID Tribunal was concerned about duplicate recoveries from the various Arbitration Proceedings and decided to reserve decision on the issues of damages until after the CRCICA Tribunal (discussed below) issued its award. In order to resolve the issue of duplicate recoveries, Ampal and the other claimants agreed that any recovery they receive from the CRCICA and ICC awards would be credited against the ICSID award. Although finding in favor of Ampal the dismissal of certain claims substantially reduced the amount of Ampal's claim of damages. Ampal's financial experts FTI, have estimated the range of the remaining damage claims at between \$152 million and \$197 million excluding interest. There of course is no certainty that the

Tribunal will award the full amount of damages requested in light of the submissions of Egypt's experts contesting Ampal's calculation of damages. Last month the parties were informed that an award on damages would be issued before the end of 2018. However on October 2, 2018, the parties were advised of the death of one of the members of the ICSID Tribunal. Accordingly, the ICSID proceedings have been suspended until the vacancy has been filled. In view of this development it is unknown when the ICSID Tribunal will be issuing its final award on the issue of damages.

### **3. The CRCICA Arbitration**

16. On April 7, 2017, the Cairo Regional Center for International Commercial Arbitration ("CRCICA") issued a 353 page partial final arbitration award ("Partial Award"). The CRCICA Tribunal found that Egypt's State-owned entities EGPC/EGAS were liable to EMG for wrongfully terminating and repudiating the GSPA.

17. On January 31, 2018, the CRCICA Tribunal issued its Second Partial Final Award. The Tribunal awarded EMG the sum of \$1,051,260,587, and after applying credits that the Tribunal ruled that EGPC/EGAS were entitled to, issued a net total award of \$1,032,785,421 in favor of EMG. The Tribunal also awarded pre-award interest from May 9, 2012 until January 31, 2018 at three (3%) percent over 6-month LIBOR rate compounded annually and post-award interest at five (5%) percent simple interest from the date of the award.

18. It is anticipated that EGPC/EGAS will seek to have the award set aside in Egyptian courts. This process which is very political can take several years to resolve and it is likely that the Egyptian Courts may set aside the award. The award is not enforceable in Egypt while EGPC/EGAS are contesting the award in the Egyptian courts.

#### **4. The UNCITRAL Arbitration**

19. On December 28, 2017 an arbitration Tribunal under the auspices of the United Nations Commission on International Trade Law (“UNCITRAL”) issued a Partial Award, in which it ruled on jurisdiction and liability in favor of MAEH and others against Egypt. As previously noted MAG, the Debtor’s indirect wholly owned subsidiary, has a fifty (50%) percent interest in MAEH.

20. MAEH had asserted damage claims in the amount of between \$359.8 million - \$403.7 million excluding interest. As with the ICSID Tribunal, the UNCITRAL Tribunal dismissed several of the claims but found that the conduct of EGPC/EGAS was attributable to Egypt under international law, and that: (i) Egypt breached the Poland-Egypt Treaty’s guarantee of fair and equitable treatment by revoking EMG’s free-zone status and repudiating the GPSA with EMG; and (ii) each of those violations also constituted an unlawful expropriation under the Poland-Egypt Treaty<sup>3</sup>.

21. The UNCITRAL Tribunal was also concerned about the issue of duplicate recovery of damages and like the ICSID Tribunal, reserved decision on damages until the CRCICA Tribunal issues its award. The claimants in the UNCITRAL arbitration also agreed to credit any recoveries they receive from the CRCICA and ICC awards against any UNCITRAL award they may receive. The claims that were dismissed by the UNCITRAL Tribunal substantially reduced MAEH’s damage claims. FTI has determined that the range of MAEH’s damage claims remaining to be between \$267 million - \$311million excluding interest. There of course is no certainty that the Tribunal will award the full amount of damages requested in light of the submissions of Egypt’s

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<sup>3</sup> Jurisdiction under the Poland-Egypt Treaty was found based upon Yosef A. Maiman, another claimant who was deemed to be a Polish citizen.

experts contesting MAEH's calculation of damages. The parties have been informed that the UNCITRAL Tribunal expects to issue a final award before the end of 2018.

### **C. The Judgment**

22. In 2014, an action was commenced by MAG in the Supreme Court of the State of New York, County of New York seeking to recover amounts due under a note from Merhav (M.N.F.) Limited ("MNF") and an unconditional guaranty of such obligation from Yosef A. Maiman ("Maiman").<sup>4</sup> The action was subsequently removed to this Court in October 2014. In September 2015, this Court granted summary judgment in favor of MAG and against MNF and Maiman, and entered a judgment in the amount of \$28,085,157, plus pre-judgment and post-judgment interest (the "Judgment"). The Judgment was affirmed by the District Court for the Southern District of New York on March 8, 2016, and again affirmed by the Second Circuit Court of Appeals on March 3, 2017. The Judgment is now final and non-appealable. Interest accrues on the Judgment at the one (1) year constant weekly maturity US Treasury yield which is currently 2.58%. MAG commenced proceedings in Israel to domesticate the Judgment so it could enforce the Judgment against MNF and Maiman in Israel. Both sides have submitted affidavits, expert opinions and legal memorandum and the Israeli court has scheduled hearings on the motion to domesticate the Judgment for January 7, 8 & 9 of 2019.

### **SETTLEMENT DISCUSSIONS**

23. MAG together with MNF, EGI-EMG LP ("EGI") and MAEH (MNF, EGI and MAEH (collectively, the "Other Selling Shareholders") own directly and indirectly 37% of the outstanding shares of EMG. A major development subsequent to the shutdown of the EMG pipeline in 2012 has been the discovery of 2 major gas fields (Tamar and Leviathan) in the Mediterranean

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<sup>4</sup> Yosef A. Maiman, the Debtor's former Chairman, CEO and President, directly and indirectly, is the Debtor's largest shareholder.

Sea off the Israeli coast. As a result, Israel no longer needs to import gas but rather is looking to become an exporter of gas. Since 2015, the Trustee, on behalf of Ampal and MAG, together with the Other Selling Shareholders, have had good faith settlement discussions with representatives of Egypt and EGPC/EGAS, in an attempt to settle the various Arbitration Proceedings without success. Within the last year Delek Drilling LP (“Delek”) and Noble Energy Inc. (“Noble”)<sup>5</sup> proposed an economic solution for the dispute among the EMG Settlement Parties which had the support of both the governments of Egypt and Israel. Delek, Noble and EGAS offered to purchase the interests of MAG and the Other Selling Shareholders (collectively “Selling Shareholders”) in EMG through EMED, a newly formed company under the laws of Netherlands, which they would own and settle the Arbitrations Proceedings. The settlement discussions were long and arduous and entailed numerous meetings by the parties and their attorneys in London, Paris, Tel Aviv and Cairo. The Selling Shareholders and Delek, Noble and EGAS agreed on a value for the Selling Shareholders 37% interest in EMG at \$500,000,000 (“Agreed Value”). Since EMED was purchasing stock in EMG Delek, Noble and EGAS were concerned about assuming liabilities they were unaware of or which could arise once EMG’s creditors learned about the transaction and became aware that EMG would once again be a viable operating company. Delek, Noble and EGAS insisted on indemnifications and an escrow reserve to protect them from unknown creditors. The EMG Selling Shareholders were not willing to put any of the purchase price for their shares in escrow. The parties eventually agreed on a 3.5% reduction in the Agreed Value without any escrow or hold back on the purchase price. The Selling Shareholders would receive all of their consideration at closing. In addition there would be no indemnifications from Ampal or MAEH.

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<sup>5</sup> Delek & Noble are partners in the Israeli reservoirs Tamar and Leviathan.

## **ALTERNATIVES TO SETTLEMENT**

24. The only award which is final is the ICC award against EGPC/EGAS in favor of EMG. The CRCICA award against EGPC/EGAS also in favor of EMG will likely be litigated in the Egyptian courts for several years. In the event that EMG is successful in collecting these two awards much of the proceeds from the awards will be used to pay EMG's attorneys, creditors and taxes before any distribution could be made to its shareholders. FTI has estimated MAG and MAEH's potential distribution based upon their separate ownership interests in EMG (excluding interest and contingent liabilities to downstream customers) to be approximately \$74 million and \$78 million, respectively.

25. The date of any final ICSID damage award is uncertain given the untimely death of one of the arbitrators. The UNCITRAL damage award once it is issued will have to be confirmed in each jurisdiction the claimants seek to enforce it. Egypt is expected to contest any awards and resist enforcement of any awards to the greatest extent possible. The Trustee has been advised by his professionals who are experts in the enforcement of international arbitration awards that it will cost the Debtor's estate and MAG several million dollars and take approximately three (3) or more years to collect on the awards.

26. The same is true with the Judgment. The Trustee and MAG have engaged in extensive protracted discovery with respect to MNF and Maiman's assets. It appears that the most expedient way for MAG to collect on the Judgment is through the sale of MNF's shares in EMG and MAG being paid out of the sale proceeds.

27. After thorough and deliberate consideration of the uncertainty and risks inherent in continuing with the Arbitration Proceedings, including the likelihood of collecting on any awards and the Judgment, the Trustee, in the exercise of his business judgment, has determined it is

appropriate to sell the Debtor's interest (through MAG) in EMG and settle the Arbitration Proceedings and all other disputes among the EMG Settlement Parties.

### **THE SETTLEMENT AGREEMENT**

28. The Agreement and Settlement Deed will bring certainty to the Ampal estate and permit the Trustee to make substantial progress toward closing this Chapter 7 case and making significant payments to the estate's unsecured creditors. Each of the Other Selling Shareholders has executed its own separate stock purchase agreement similar in form to the Agreement. The Agreement which MAG signed is subject to Bankruptcy Court approval.

### **AGREEMENT / SETTLEMENT DEED**

29. The following summary highlights the material terms of the Agreement and Settlement Deed and all parties are referred to the text of the Agreement and Settlement Deed for additional information:<sup>6</sup>

- Parties to Agreement: MAG and EMED
- Sale of Shares / Assignment of Loans by MAG to EMG: 12,062,945 shares (8.206085%)
- Purchase Price for shares : \$12,062,945 paid to MAG at closing
- Assignment of Related Rights and Execution by Ampal of Settlement Deed
- Additional Consideration: \$84,529,170 to be paid to Ampal at closing
- Satisfaction of the Judgment: MAG will receive at closing \$27,000,000 from, or on behalf of MNF, as payment in satisfaction of the Judgment.
- Settlement Deed: At closing, the Trustee and the other EMG Settlement Parties shall execute the Settlement Deed, the form of which is attached as Annex 1 to the Agreement.

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<sup>6</sup> Terms not otherwise defined shall have the meanings ascribed in the Agreement and Settlement Deed. In the event of any inconsistency between the definition of terms provided herein and the definition of terms in the Agreement and Settlement Deed, the Agreement and Settlement Deed shall prevail.

The Settlement Deed provides, in part, that: (i) the Debtor, MAG and the Related EMG Shareholders (Appendix 1 to Annex A) upon receipt of the Closing Payments set forth in their respective Agreements, shall waive any and all claims, causes of action, remedies and rights that they may have against Egypt, EGPC and/or EGAS arising out of any dispute relating to EMG prior to the date of the Settlement Deed and/or the Arbitration Proceedings, (ii) Egypt agrees waive all claims, and shall ensure that EGPC/EGAS agree to corresponding waivers in favor of Ampal, MAG and the Other Selling Shareholders,; (iii) discontinuance of the Arbitrations; and (iv) covenant not to sue by each of the respective parties against the other.

- Major Conditions to Closing:
  - Representations and warranties shall be true and correct.
  - Compliance with Agreement.
  - No material adverse change that would result or be reasonably expected to result in a Material Adverse Effect.
  - Receive approval of all Regulatory Agencies in Israel and Egypt to operate the pipeline.
  - Completion of technical due diligence (including confirming the structural viability of the pipeline).
  - After completion of technical due diligence, flow of natural gas through Askelon, Israel and EL Arish, Egypt for a continuous period of 30 days, including receipt of all approvals required for such flow of gas on a commercial basis.
  - The outstanding debts of EMG to the National Bank of Egypt have been settled or rescheduled.
  - No liens on the Purchased Shares.
  - All of the conditions precedent to the closing of the other Stock Purchase Agreements with the Other Selling Shareholders have satisfied or waived by the party entitled to waive same.
  - Bankruptcy Court approval by November 25, 2018.
- Pre-Closing: Within 3 business days after the date that all of the conditions precedent have been met, including the deposit of the consideration in two escrow accounts.
- MAEH Stock Purchase Agreement: Upon the execution of the Agreement, MAEH executed a similar Stock Purchase Agreement with EMED providing

for the sale of EMG shares held by MAEH, together with the assignment of related rights for a purchase price of \$101,303,925. MAG anticipates receiving from MAEH approximately \$49.5 million, representing 50% of such consideration after deduction of MAEH expenses, Israeli taxes and management fees.

- Trustee Undertaking: Simultaneously with the execution of the Agreement, the Trustee executed the Related Arbitrating EMG Party Undertaking (the “Undertaking”) (Annex 2 to the Agreement). The Undertaking provides, in part, that the Trustee undertakes: (i) to EMED to execute and deliver on the Pre-Closing Date the Settlement Deed (Annex 1 to the Agreement) subject to the Bankruptcy Court Approval; (ii) to submit his application for Bankruptcy Court Approval no later than 10 days after the Agreement has been executed; and (iii) he will not exercise his rights (as Trustee) as the controlling indirect shareholder of MAG to hinder or impede MAG’s performance of its obligations under the Agreement.
- Closing: Following receipt of confirmation that the Pre-Closing has taken place and subject to completion of the Pre-Closing under each of the other Stock Purchase Agreements, MAG and EMED shall issue joint instructions to process the sale of the Stock and purchase of the Stock. Upon confirmation of the stock transfers, the funds, being held by the respective escrow agents, shall be released to MAG and Ampal.
- Termination: the Agreement provides, in part, that the Agreement may be terminated immediately at any time prior to closing:
  - by mutual written consent.
  - by either party if the Closing has not occurred by June 30, 2019.
  - by either party in the event the other party fails to perform any material obligation or materially breach any of its representations or warranties or covenants.
  - failure to obtain Bankruptcy Court Approval within 60 days of the execution of the Agreement.
  - by the Seller, if the Bankruptcy Court denies the Trustee’s motion for Bankruptcy Court Approval.
  - by EMED, if EMED is required to make any deduction or withholding from the payments to be made to Ampal.

## **RELIEF REQUESTED**

30. The Trustee has determined that protracted litigation over the Arbitration Proceedings, with its attendant costs and risks, would not be in the best interest of the estate. The Trustee believes that the Agreement and Settlement Deed sets forth both fair and equitable terms which fall well above the lowest point in the range of reasonableness. See **Exhibit “B”** Alex Spizz Affidavit in Support of Motion. By this Motion, the Trustee requests approval to authorize (i) MAG to proceed with and effectuate the Agreement and (ii) the Trustee to execute the Settlement Deed and all related closing documents, pursuant to Bankruptcy Code section 105(a), Bankruptcy Rule 9019(a) and the Shareholders Rights Order.

### **A. Basis For Relief**

31. Bankruptcy Rule 9019(a) provides, in relevant part, that “[o]n motion by the trustee and after notice and a hearing, the court may approve a compromise or settlement.” Bankruptcy Rule 9019(a) “empowers the Bankruptcy Court to approve compromises and settlements if they are in the best interests of the estate.” Vaugh v. Drexel Burnham Lambert Grp., Inc. (In re Drexel Burnham Lambert Grp., Inc.), 134 B.R. 499, 505 (Bankr. S.D.N.Y.1991). Accordingly, the Court is authorized to approve the settlement, on the terms set forth in the Settlement Agreement.

32. In determining whether to approve a proposed settlement pursuant to Bankruptcy Rule 9019(a), a court must find that the proposed settlement is fair and equitable, reasonable, and in the best interest of the debtor’s estate. Protective Comm. for Indep. Stockholders of TMT Trailer Ferry Inc. v. Anderson, 390 U.S. 414, 424 (1968); Air Line Pilots Ass’n v. Am. Nat’l Bank and Trust Co. of Chicago (In re Ionosphere Clubs, Inc.), 156, B.R. 414, 426 (S.D.N.Y. 1993), *aff’d*, 17 F.3d 600 (2d Cir. 1994). A decision to approve a particular compromise or settlement in within the sound direction of the bankruptcy court. In re Drexel Burnham, 134 B.R. at 505. It is appropriate for the court to consider the opinions of the trustee or debtor in possession that a settlement is fair

and equitable. Nellis v. Shugrue, 165 B.R. 115, 122 (S.D.N.Y. 1994). In addition, the bankruptcy court should exercise its discretion “in light of the general public policy favoring settlements.” In re Hibbard Brons & Co., 217 B.R. 41, 46 (Bankr. S.D.N.Y. 1998); see also Shugrue, 165 B.R. at 123 (“[T]he general rule [is] that settlements are favored and, in fact, encouraged by the approval process outlined above.”).

33. In determining whether to approve a proposed settlement, a bankruptcy court need not decide the numerous issues of law and fact raised by the settlement, but rather should “canvas the issues and see whether the settlement ‘fall[s] below the lowest point in the range of reasonableness.’” Cosoff v. Rodman (In re W.T. Grant Co.), 699 F.2d 599, 608 (2d Cir. 1983) (quoting Newman v. Stein, 464 F.2d 689, 693 (2d Cir. 1972)); In re Purofied Down Prods. Corp., 150 B.R. 519, 522 (S.D.N.Y. 1993) (in making the determination of reasonableness, the court need not conduct a “mini-trial” on the merits). “All that [the proponent of the settlement] must do is establish [that] it is prudent to eliminate the risks of litigation to achieve specific certainty though admittedly [the settlement] might be considerably less (or more) than were the case fought to the bitter end.” Florida Trailer and Equip. Co. v. Deal, 284 F.2d 567, 573 (5<sup>th</sup> Cir. 1960) (citation omitted).

**B. The Settlement Falls Within the Range of Reasonableness**

34. In this instance, weighing the reasonableness factors for purposes of Bankruptcy Rule 9019, the Trustee has concluded the Agreement and the Settlement Deed should be approved.

35. First, litigation based on the parties’ claims against one another would continue to be expensive and protracted. The ongoing Arbitrations Proceedings over the years have illustrated the complexity of the disputed issues, and the time and effort that would be necessary to collect on the awards. Moreover, given the inherent uncertainties of litigation, the Trustee cannot be certain of the

results of recovery of the Arbitration awards or the Judgment. The Trustee has also determined that this settlement represents the most expedient way that MAG will be able to collect on the Judgment.

36. Second, the Trustee expects to receive approximately \$150 million for the estate after the closing of the Agreement. This estimated amount represents funds to be received directly from EMED at closing, funds to be up streamed to the estate from MAG from the sale of the EMG shares, MAG's 50% interest in MAEH and payment of \$27,000,000 for satisfaction of the Judgment.

37. Third, the proposed settlement is the product of significant effort and negotiations to resolve the Arbitration Proceedings, the sale of the EMG shares, assignment of shareholder loans and satisfaction of the Judgment. If approved, the Agreement would resolve all of the foregoing permitting the Trustee to move toward making final distributions to its creditors and closing this Chapter 7 case.

38. Fourth, each of the parties is represented by sophisticated and experienced professionals. The parties are represented by highly regarded law firms and financial advisors with significant relevant experience in arbitrations and resolution of disputes. The parties' professionals also fully understand the difficulties of successfully concluding a stock purchase agreement and resolution of arbitrations of this size and complexity and the potential consequences to creditors and the estate if this Agreement is not consummated.

39. Fifth, the parties waive any and all claims, causes of actions, remedies and rights they may have against each other. The waivers are reasonable in scope and necessary to accomplish the certain resolution of the parties' claims against each other. They also have no impact on potential direct claims held by non-settling parties. See, e.g., In re Dewey & LeBoeuf LLP, 478 B.R. 627, 644 (Bankr. S.D.N.Y. 2012) (finding releases "reasonable and necessary to accomplish

the purposes” of the settlement agreement where they did not impact potential direct claims by non-settling parties).

40. Sixth, the Settlement Agreement is the product of arm’s length negotiations between the Trustee, Egypt, EGPC/EGAS, Delek, Noble and the Other Selling Shareholders.

41. Accordingly, the Trustee submits that the settlement and compromise embodied in the Agreement and Settlement Deed is appropriate in light of the relevant factors, and is fair and equitable, and should be approved.

42. The proposed settlement avoids the uncertainty, expense and distraction of further litigation and produces a benefit to the estate because it assures the funds available for distribution to creditors.

WHEREFORE, the Trustee respectfully requests that the Court enter the proposed Order attached hereto as **Exhibit “C”**, approving the Agreement and Settlement Deed and granting such additional and further relief as the Court deems just and appropriate.

Dated: New York, New York  
October 5, 2018

TARTER KRINSKY & DROGIN LLP  
Attorneys for Alex Spizz, Chapter 7 Trustee

By: s/ Arthur Goldstein

Alex Spizz, Esq.  
Arthur Goldstein, Esq.  
Jill Makower, Esq.  
1350 Broadway, 11<sup>th</sup> Floor  
New York, New York 10018  
Phone: (212) 216-8000  
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[agoldstein@tarterkrinsky.com](mailto:agoldstein@tarterkrinsky.com)  
[jmakower@tarterkrinsky.com](mailto:jmakower@tarterkrinsky.com)

Hearing Date: November 15, 2018 at 10:00 a.m.  
Objection Deadline: November 5, 2018 by 5:00 p.m.

TARTER KRINSKY & DROGIN LLP  
Attorneys for Alex Spizz, Chapter 7 Trustee  
1350 Broadway, 11<sup>th</sup> Floor  
New York, New York 10018  
(212) 216-8000  
Alex Spizz, Esq.  
Arthur Goldstein, Esq.  
Jill Makower, Esq.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT NEW YORK

|                                    |                         |
|------------------------------------|-------------------------|
| _____x                             |                         |
| In re:                             | Chapter 7               |
| AMPAL-AMERICAN ISRAEL CORPORATION, | Case No. 12-13689 (SMB) |
| Debtor.                            |                         |
| _____x                             |                         |

**NOTICE OF CHAPTER 7 TRUSTEE’S MOTION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE, RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND THIS COURT’S JULY 25, 2013 ORDER AUTHORIZING CHAPTER 7 TRUSTEE TO EXERCISE DEBTOR’S SHAREHOLDERS RIGHTS (A) AUTHORIZING THE TRUSTEE ON BEHALF OF THE DEBTOR AS THE INDIRECT CONTROLLING SHAREHOLDER OF MERHAV-AMPAL GROUP LTD. (“MAG”) TO PROCEED WITH AND EFFECTUATE A STOCK PURCHASE AGREEMENT WITH EMED PIPELINE B.V. AND (B) APPROVING AND AUTHORIZING THE TRUSTEE ON BEHALF OF THE DEBTOR TO EXECUTE THE RELATED SETTLEMENT DEED AMONG THE TRUSTEE AND EMG SETTLEMENT PARTIES**

PLEASE TAKE NOTICE that, upon the attached motion (the “Motion”), Alex Spizz, as Chapter 7 trustee (the “Trustee”) of Ampal-American Israel Corporation (the “Debtor”) in the above-captioned bankruptcy case, by and through his undersigned Counsel, Tarter Krinsky & Drogin LLP, will move before the Honorable Stuart M. Bernstein at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on **November 15, 2018 at 10:00 a.m.**, (the “Hearing”) or as soon thereafter as

counsel can be heard, for entry of an Order pursuant to section 105(a) of the United States Bankruptcy Code, 11 U.S.C. § 101 *et seq.* (the “Bankruptcy Code”), and Rule 9019 of the Federal Rules of Bankruptcy Procedure and this Court’s “Order Authorizing Chapter 7 Trustee To Exercise Debtor’s Shareholder Rights” entered on July 25, 2013 [Docket No. 325] (the “Shareholder Rights Order”), Authorizing the Trustee (A) on behalf of the Debtor as the indirect controlling shareholder of Merhav-Ampal Group Ltd. (“MAG”) to authorize MAG to proceed with and effectuate the Stock Purchase Agreement (the “Agreement”), with EMED Pipeline B.V., and (B) Approving and authorizing the Trustee on behalf of the Debtor to execute the Settlement Deed, among the Trustee and (i) Merhav (MNF) Ltd., (ii) Merhav Ampal Group Ltd., (iii) Merhav Ampal Energy Holdings LP, (iv) Yosef Maiman, (v) EGI-Fund (08-10) Investors LLC, (vi) EGI-Series Investments LLC, (vii) Madrone Investments LP, (viii) Blue Ridge Limited Partnership, (ix) Blue Ridge Offshore Master Limited Partnership, (x) BSS-EMG Investors LLC, (xi) SFIP LP, (xii) EGI-EMG LP, (xiii) David Fischer, (xiv) Jonathan Fischer and (xv) The Arab Republic of Egypt (the “EMG Settlement Parties”) as more particularly set forth in the Motion annexed hereto.

**PLEASE TAKE FURTHER NOTICE**, that objections, if any, to the Motion shall be set forth in a writing describing the basis therefor, conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the United States Bankruptcy Court for the Southern District of New York, and shall be (i) filed with the United States Bankruptcy Court for the Southern District of New York (a) in accordance with General Order M-399, electronically, by registered users of the Bankruptcy Court’s case filing system, or (b) in accordance with Local Bankruptcy Rules 5005-1 and 9004-1, submitted to the Clerk of the United States Bankruptcy Court for the Southern District of New York; (ii) in accordance with Local Bankruptcy Rule 9070-1,

submitted in hard-copy form directly to the chambers of the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, at the Bankruptcy Court; and (iii) served upon (a) Tarter Krinsky & Drogin LLP, 1350 Broadway, 11th Floor, New York, New York 10018 (Attn: Arthur Goldstein, Esq.) Counsel to Alex Spizz, as Chapter 7 Trustee; and (b) Office of the United States Trustee, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Andrew D. Velez-Rivera, Esq.), so that same is received no later than **November 5, 2018 by 5:00 p.m.**

**PLEASE TAKE FURTHER NOTICE** that any party objecting to the relief requested by the Motion must appear at the Hearing. The Hearing may be adjourned, from time to time, by announcement in open Court without any further or other notice thereof.

Dated: New York, New York  
October 5, 2018

TARTER KRINSKY & DROGIN LLP  
Attorneys for Alex Spizz, Chapter 7 Trustee

By: s/ Arthur Goldstein  
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[jmakower@tarterkrinsky.com](mailto:jmakower@tarterkrinsky.com)

**File a Motion:**[12-13689-smb Ampal - American Israel Corporation](#) **Converted** 05/02/2013**U.S. Bankruptcy Court****Southern District of New York**

## Notice of Electronic Filing

The following transaction was received from Arthur Goldstein entered on 10/5/2018 at 12:50 PM and filed on 10/5/2018

**Case Name:** Ampal - American Israel Corporation**Case Number:** [12-13689-smb](#)**Document Number:** [812](#)**Docket Text:**

Motion to Approve Compromise - *Notice of Motion and Motion for Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code, Rule 9019 of the Federal Rules of Bankruptcy Procedure and This Courts July 25, 2013 Order Authorizing Chapter 7 Trustee To Exercise Debtors Shareholders Rights (A) Authorizing the Trustee on Behalf of the Debtor as the Indirect Controlling Shareholder of Merhav-Ampal Group Ltd. (MAG) to Proceed with and Effectuate a Stock Purchase Agreement with EMED Pipeline B.V. and (B) Approving and Authorizing the Trustee on Behalf of the Debtor to Execute the Related Settlement Deed Among the Trustee and EMG Settlement Parties* filed by Arthur Goldstein on behalf of Alex Spizz with hearing to be held on 11/15/2018 at 10:00 AM at Courtroom 723 (SMB) Responses due by 11/5/2018., (Attachments: # (1) 9019 Motion # (2) Exhibit A to 9019 Motion - part 1 # (3) Exhibit A to 9019 Motion - part 2 # (4) Exhibit A to 9019 Motion - part 3 # (5) Exhibit A to 9019 Motion - part 4 # (6) Exhibit A to 9019 Motion - part 5 # (7) Exhibit B to 9019 Motion - Affidavit in Support # (8) Exhibit C to 9019 Motion - proposed Order) (Goldstein, Arthur)

The following document(s) are associated with this transaction:

**Document description:**Main Document**Original filename:**9019 Notice (01659243xA1AB5).pdf**Electronic document Stamp:**

[STAMP NYSBStamp\_ID=842906028 [Date=10/5/2018] [FileNumber=17715736-0]

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89df0b07d9af14d4d92bdc9c79e28f2fb325ce2fc4938042eb46d4ed5838]]

**Document description:** 9019 Motion**Original filename:**C:\fakepath\9019 Motion (01659235xA1AB5).pdf**Electronic document Stamp:**

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**Document description:**Exhibit A to 9019 Motion - part 1**Original filename:**C:\fakepath\Exhibit A to 9019 Motion - part 1.pdf**Electronic document Stamp:**

[STAMP NYSBStamp\_ID=842906028 [Date=10/5/2018] [FileNumber=17715736-2]

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**Document description:**Exhibit A to 9019 Motion - part 2**Original filename:**C:\fakepath\Exhibit A to 9019 Motion - part 2.pdf**Electronic document Stamp:**

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**Document description:**Exhibit A to 9019 Motion - part 3**Original filename:**C:\fakepath\Exhibit A to 9019 Motion - part 3.pdf**Electronic document Stamp:**

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**Document description:**Exhibit A to 9019 Motion - part 4**Original filename:**C:\fakepath\Exhibit A to 9019 Motion - part 4.pdf**Electronic document Stamp:**

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**Document description:**Exhibit A to 9019 Motion - part 5**Original filename:**C:\fakepath\Exhibit A to 9019 Motion - part 5.pdf**Electronic document Stamp:**

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**Document description:**Exhibit B to 9019 Motion - Affidavit in Support**Original filename:**C:\fakepath\Exhibit B to 9019 Motion - Affidavit of Alex Spizz in Support of 9019 Motion (01659261xA1AB5).pdf**Electronic document Stamp:**

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**Document description:**Exhibit C to 9019 Motion - proposed Order

**Original filename:**C:\fakepath\Exhibit C to 9019 Motion - proposed Order (01659263xA1AB5).pdf

**Electronic document Stamp:**

[STAMP NYSBStamp\_ID=842906028 [Date=10/5/2018] [FileNumber=17715736-8]

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09b254edda1e25ac93f74cfff6051ad0776ff48b8d4dace420dcce08126]]

**12-13689-smb Notice will be electronically mailed to:**

Paul Nii-Amar Amamoo on behalf of Stockholder Merhav (M.N.F.) Limited  
namamoo@kasowitz.com, courtnotices@kasowitz.com

Paul Nii-Amar Amamoo on behalf of Stockholder Yosef A. Maiman  
namamoo@kasowitz.com, courtnotices@kasowitz.com

Michele Angell on behalf of Defendant Merhav (M.N.F.) Limited  
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Sarah Louise Bishop on behalf of Defendant Daniel Vaknin  
sbishop@cgr-law.com

John P. Campo on behalf of Attorney Akerman LLP  
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Al J. Daniel, Jr. on behalf of 3rd Party Plaintiff Yosef A. Maiman  
ajd@daniellawpllc.com, ajdnyc@mac.com

Mark Michael Elliott on behalf of Other Prof. Lipa Meir & Co.  
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dfliman@stroock.com, mmagzamen@stroock.com;jpierce@stroock.com;mlaskowski@stroock.com;dmohamed@stroock.com

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ngueron@cgr-law.com

Hanh V. Huynh on behalf of Interested Party Bank Hapoalim B.M.  
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Darryl S. Laddin on behalf of Defendant American Express Company  
bkrfilings@agg.com

Seth H. Lieberman on behalf of Creditor Israel Discount Bank Ltd.  
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jmakower@tarterkrinsky.com, snobles@tarterkrinsky.com

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smarkowitz@tarterkrinsky.com, snobles@tarterkrinsky.com; jseitllari@tarterkrinsky.com

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Michelle McMahon on behalf of Attorney Bryan Cave LLP  
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Sean E. O'Donnell on behalf of 3rd Pty Defendant Hermatic Trust (1975) Ltd.  
sodonnell@akingump.com, nymco@akingump.com; AGSearch-Lit@akingump.com; eparlar@akingump.com

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erieder@bclplaw.com, DOrtiz@bclplaw.com

Michael D. Sirota on behalf of Interested Party Amit Mantsur  
msirota@coleschotz.com, fpisano@coleschotz.com

Alex Spizz on behalf of Attorney Spizz Cohen & Serchuk, P.C.  
aspizz@tarterkrinsky.com, snobles@tarterkrinsky.com

Matthew Benjamin Stein on behalf of Stockholder Yosef A. Maiman  
mstein@kasowitz.com, courtnotices@kasowitz.com

United States Trustee  
USTPRegion02.NYECF@USDOJ.GOV

Andrew D. Velez-Rivera on behalf of U.S. Trustee United States Trustee  
andy.velez-rivera@usdoj.gov

Abbey Walsh on behalf of Attorney Freshfields Bruckhaus Deringer LLP  
abbey.walsh@freshfields.com

Stephanie Wickowski on behalf of Attorney Bryan Cave LLP  
stephanie.wickowski@bclplaw.com, dortiz@bclplaw.com

Jamila Justine Willis, on behalf of Attorney Bryan Cave LLP  
jamila.willis@dlapiper.com

Stacy E. Yeung on behalf of Defendant Goldfarb Seligman & Co.  
syeung@sgrlaw.com, nyoecef@sgrlaw.com

Isaac B Zaur on behalf of Defendant Daniel Vaknin  
izaur@cgr-law.com

**12-13689-smb Notice will not be electronically mailed to:**

American Express Travel Related Services Company, Inc.  
PO Box 3001  
c/o Becket and Lee LLP  
Malvern, PA 19355-0701

Clerk's Office of the U.S. Bankruptcy Court, S.D.N.Y.

,

Florence Cohen

,

J. David Dantzler, Jr. on behalf of Plaintiff Merhav Ampal Group, Ltd.  
Troutman Sanders LLP  
The Chrysler Building  
405 Lexington Avenue  
New York, NY 10174

Roberta Giamatthey Pimentel Fonseca on behalf of Defendant Pinheiro Guimaraes Advogados  
Pinheiro Guimaraes Advogados

10/5/2018

New York Southern Live System

Av. Rio Branco 181, 27th Floor  
Rio de Janeiro, RJ 20040-007  
Brazil

Hartford Fire Insurance Company

Kasowitz, Benson, Torres LLP

Luskin, Stern & Eisler LLP and Michael Luskin

New York State Department Of Taxation And Finance

Riverside Claims LLC  
PO Box 626  
Planetarium Station  
New York, NY 10024

Ofer Shapira on behalf of Creditor Hermatic Trust 1975 Ltd.  
5 Azrieli Center (Square Tower)  
27th Floor  
Tel Aviv, 67025

Alex Spizz

Alex Spizz  
c/o Tarter Krinsky & Drogin LLP  
1350 Broadway  
New York, NY 10018

U.S. Bankruptcy Southern District of New York

Edward S. Weisfelner on behalf of Attorney Brown Rudnick LLP  
Brown Rudnick LLP  
Seven Times Square  
Times Square Tower  
New York, NY 10036

hsteel@brownrudnick.com;jcunningham@brownrudnick.com;uegeonuigwe@brownrudnick.com;ekoruda@brownrudnick.com;cennis@brownrudnick.com

## **EXHIBIT A**

## STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (this “**Agreement**”) is made and entered into as of the 26<sup>th</sup> day of September, 2018 (the “**Effective Date**”) by and between:

1. **MERHAV - AMPAL GROUP LTD (formerly MERHAV - AMPAL ENERGY LTD)**, a company organized under the laws of the State of Israel, with company number 513754077, whose address for the purpose of this Agreement is: c/o Shlomi Kelsi, Bney Moshe 10, Ramat Gan 5239410 Israel with a copy to Alex Spizz c/o Tarter Krinsky & Drogin LLP, 1350 Broadway, New York, New York 10018 (“**Seller**”); and
2. **EMED PIPELINE B.V.** a company organized under the laws of the Netherlands, whose registered address is Prins Bernhardplein 200, 1097JB Amsterdam (the “**Purchaser**”).

The above parties shall be referred to hereinafter, each, as a “**Party**” and collectively, the “**Parties**”.

### WHEREAS:

- (A) The Seller is the owner on the date hereof of the number of normal shares set forth in Schedule A (*Purchased Shares*), nominal value of \$1.00 per share, of the capital stock of East Mediterranean Gas Company S.A.E, a company organized under the laws of Egypt, (“**EMG**”), representing the percentage of the capital stock of EMG (the “**EMG Stock**”) on a fully diluted basis as set forth in Schedule A (the “**Purchased Shares**”);
- (B) The Purchaser desires to purchase from the Seller, and the Seller desires to sell to the Purchaser, with effect from Closing, all of the Purchased Shares;
- (C) The Purchaser desires to purchase from the Seller, and the Seller desires to sell to the Purchaser, with effect from Closing, all of the Seller’s rights, title and interest in and to the Purchased Shareholder Loans and any other indebtedness of EMG to the Seller; and
- (D) Upon the receipt by the Seller, the Other Selling Shareholders and the Arbitrating EMG Parties of all payments required to be made to such parties pursuant to this Agreement and the Other SPAs, the Related Arbitrating EMG Party shall execute and deliver a settlement deed the Agreed Form of which is annexed to this Agreement as Annex 1 (the “**Settlement Deed**”), pursuant to which, inter-alia, the Related Arbitrating EMG Party shall waive any and all claims, causes of action, remedies and rights that it may have against the Arab Republic of Egypt and certain related parties in respect of the EMG Arbitration Proceedings.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties with the intention of being legally bound hereto agree as follows:

### 1. DEFINITIONS

#### 1.1 Definitions

In this Agreement, the following capitalized terms shall have the following meanings:

**“Accounts”** means the audited balance sheet and related statement of income and shareholders’ equity of EMG as at the Accounts Date and for the fiscal year then ended, as audited by the auditors of EMG and approved by the shareholders, copies of which have been previously delivered to the Purchaser.

**“Accounts Date”** means 31 December 2017.

**“Affiliate”** means (a) with respect to any Person (other than an individual), a person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such person, where “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, by contract, as trustee or executor, or otherwise, and (b) with respect to any individual, any relative or spouse of such Person, or any relative of such spouse, who has the same home as such Person. For the purposes of this Agreement: (i) the Purchaser shall be deemed an Affiliate of EMED Pipeline Holding Limited and any of its Affiliates and Noble Energy International Limited and any of its Affiliates and *vice versa*, (ii) neither the Seller nor its Affiliates shall be deemed an Affiliate of EMG or *vice versa*, and (iii) the Related Arbitrating EMG Party shall be deemed an Affiliate of the Seller.

**“Aggregate Purchased Shares”** means 54,390,000 normal shares of EMG constituting 37% of the EMG Stock on a fully diluted basis.

**“Agreed Form”** means, in relation to a document, the form of that document which has been initialled on the date of this Agreement for the purpose of identification by or on behalf of the Seller and the Purchaser (in each case with such amendments as may be agreed in writing by or on behalf of the Seller and the Purchaser).

**“Ampal-American”** shall mean Ampal-American Israel Corporation, Inc., a corporation authorised under the laws of New York, with federal ID 13-0435685.

**“Ampal Parties”** means the Seller and Ampal-American.

**“Approvals”** shall mean the approvals and consents listed in Schedule B (*Approvals*), but in any event excluding the Seller Approvals and the Purchaser Approvals.

**“Arbitrating EMG Parties”** shall mean the Persons listed in Schedule C (*Arbitrating EMG Parties*).

**“Bankruptcy Court Approval”** shall mean an entry of an order of the United States Bankruptcy Court for the Southern District of New York Case No. 12-13689 (SMB) authorizing Alex Spizz (i) as Chapter 7 trustee of Ampal-American, and (ii) on behalf of Ampal-American as a controlling indirect shareholder of the Seller, to execute (and cause and/or authorise Seller to execute), as applicable, this Agreement, the Settlement Deed and all other Transaction Documents to which it is a party.

**“Board”** shall mean the members of the board of EMG.

**“Board Escrow Documents”** means (i) a letter appointing the Purchaser’s nominee(s) as members of the Board, as communicated by the Purchaser to the Seller at least 7 days before Pre-Closing, and (ii) the resignation(s) of the person(s) currently representing the Seller as

member(s) of the Board, in each case with effect from Closing, and as previously reviewed and approved by the Purchaser.

**“Broker”** means Arqaam Securities Brokerage S.A.E., a licensed broker in Egypt appointed by the mutual consent of all the Parties.

**“Broker Escrow Account”** means an account to be established in the name of the Broker at Credit Agricole or Citibank or another bank designated by the Broker and approved by the Parties.

**“Broker Escrow Agreement”** shall mean the agreement to be entered into by the Purchaser, the Seller, and the Broker in a form agreed to by the Parties.

**“Broker Escrow Amount”** shall have the meaning set forth in Clause 3.2.1

**“Business Day”** shall mean any day that is not a Friday, Saturday, Sunday or other day on which banks are required or authorized by Law to be closed in the Arab Republic of Egypt, State of Israel or the United States of America.

**“Claim”** means any claim against the Seller under or for breach of this Agreement or any other Transaction Document.

**“Closing”** means completion of the transfer of title of the Aggregate Purchased Shares to the Purchaser as evidenced by the EGX Certificates.

**“Closing Date”** means the Business Day immediately following the day of issuance of the last EGX Certificate in respect of the Aggregate Purchased Shares.

**“Confidential Information”** shall have the meaning set forth in Clause 10.4.1.

**“Consideration”** shall have the meaning set forth in Clause 3.1.

**“Creditors”** means AMPAL (ISRAEL) LTD, AMPAL HOLDINGS (1991) LTD and Ampal-American.

**“Data Room”** shall mean the virtual data room the document index of which is attached as an annex to the Disclosure Letter.

**“Default Interest”** shall mean interest at LIBOR on the date on which payment of the sum under this Agreement or any other Transaction Document was due but not paid plus four per cent.

**“Disclosure Letter”** shall mean the disclosure letter attached to the EMG Officers' Certificate.

**“Due Diligence and Evaluation Reports”** shall mean the Project Sphinx Legal Due Diligence Report produced by Dentons Egypt LLC and dated 28 August 2018, a true and complete copy of which has been provided to the Seller.

**“EAS”** shall mean Egyptian Accounting Standards.

**“Effective Date”** shall have the meaning set forth in the Recitals.

**“EGX”** means the Egyptian exchange.

**“EGX Certificate”** means an official record issued from EGX showing (i) the transfer of the Purchased Shares into the name of the Purchaser; or (ii) the transfer of EMG Stock pursuant to an Other SPA, and the EGX Certificates together shall show the transfer of the Aggregate Purchased Shares into the name of the Purchaser.

**“EMG”** shall have the meaning set forth in the Recitals.

**“EMG Arbitration Proceedings”** shall mean the two arbitrations initiated by the Arbitrating EMG Parties against the Arab Republic of Egypt under the auspices of the International Centre for Settlement of Investment Disputes on May 2, 2012 and under the Arbitration Rules of the United Nations Commission on International Trade Law on May 2, 2012.

**“EMG Documents”** shall have the meaning set forth in the EMG Officers’ Certificate.

**“EMG Officers’ Certificate”** shall mean the Officers’ Certificate the agreed form of which has been executed and delivered to the Purchaser at the date hereof.

**“EMG Organizational Documents”** means (i) the Decree of the General Authority for Investment and Free Zones No. 1020 of 2000 Regarding Authorizing the Establishment of East Mediterranean Gas Company an Egyptian Joint Stock Company According to the Special Free Zones System, and publishing the Statutes of East Mediterranean Gas Company an Egyptian Joint Stock Company According to the Special Free Zones System, as amended from time to time and (ii) any other document or instrument relating to the formation or governance of EMG, copies of which are attached to the Disclosure Letter.

**“EMG Property”** shall mean all assets and rights owned by EMG including the Pipeline and all real property, movables and intangibles (including material contracts, licenses, permits and related rights) necessary or advisable for the ownership and operation of the Pipeline.

**“EMG Stock”** shall have the meaning set forth in the Recitals.

**“Escrow Account”** means an account to be established in the name of the Escrow Agent opened at Citibank or such other bank as will be agreed by the Parties.

**“Escrow Agent”** shall mean the Person appointed by mutual agreement of the parties to act as Escrow Agent pursuant to this Agreement and the Escrow Agreement;

**“Escrow Agreement”** shall mean the agreement to be entered into by the Purchaser, the Seller, Ampal-American, and the Escrow Agent in the form agreed to by the Parties.

**“Escrow Amount”** shall have the meaning set forth in Clause 3.2.1.

**“Expiring Rights”** shall have the meaning set forth in Clause 2.1.

**“Fundamental Representations”** shall have the meaning set forth in Clause 7.1.1.

**“GAFI”** means the Egyptian General Authority for Investment and Free Zones.

**“Governmental Authority”** means any governmental agency or authority of the United States of America, the State of Israel, the Arab Republic of Egypt or any other country having jurisdiction over the Purchaser, the Seller and their Affiliates, the Remaining Shareholders or EMG, or any political subdivision or agency thereof, and includes any authority having

governmental or quasi-governmental powers, including any military authority, administrative agency or commission.

**“Government Official”** means any officer or employee of a government or any department, agency, or instrumentality thereof (such as employees of state-owned entities), or of a public international organization, political party, or any person acting in an official capacity for or on behalf of any such government or department, agency, or instrumentality, or for or on behalf of any such public international organization.

**“Government Support and Acknowledgment Agreement”** means an agreement between Purchaser and the Arab Republic of Egypt to record the Arab Republic of Egypt’s commitments and acknowledgments in relation to the Proposed Acquisition and the Proposed Lease and Operation.

**“Issuing Company Escrow Documents”** means the documents listed in Schedule D (*Issuing Company Escrow Documents*).

**“Law”** means all laws, statutes, ordinances, directives, regulations and similar mandates of any Governmental Authority, including all orders of courts having the effect of law in each jurisdiction, and anti-corruption and anti-money laundering laws in the Arab Republic of Egypt, the United States of America, the State of Israel, and all other jurisdictions to which any parties of this agreement may be subject.

**“Libor”** means the London interbank offered rate administered by the ICE Benchmark Administration Limited (or any other person which takes over the administration of that rate) for US dollars for the period displayed (before any correction, recalculation or republication by the administrator) on pages LIBOR01 or LIBOR02 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters.

**“Liens”** shall mean any liens, pledges, assessments, security interests, transfer restrictions (including any right to acquire, option or right of pre-emption), adverse claim, levy, change, title retention or other encumbrance or interest of any Person of any kind, except to the extent created by the Purchaser.

**“Litigation”** means any actual or prospective proceedings, whether judicial, administrative, tribunal, arbitral, criminal or similar and whether or not subject or intended to be subject to alternative dispute resolution mechanisms.

**“Loan Assignment Deed”** shall have the meaning set forth in Clause 4.2.3.

**“Loss”** shall mean any loss, liability, damage, fine, fee, cost (including environmental investigation or clean-up costs), interest, award, judgment, penalty, amounts paid in settlement or compromise or expense (including reasonable legal fees and expenses and other amounts paid or incurred in connection with any Third-Party Claim or Claim, including amounts paid or incurred in connection with the right to recover Losses); provided that “Loss” shall not include any punitive, special, exemplary or consequential damages, except for consequential damages actually incurred by the Indemnified Parties in connection with a Third-Party Claim.

**“Maiman Judgment”** means the judgment dated 21 September, 2015 (ECF Doc. # 40) in the adversary proceeding pending in the United States Bankruptcy Court for the Southern District of New York entitled “Merhav Ampal Group, Ltd. fka Merhav Ampal Energy, Ltd. v. Merhav (M.N.F) Limited” and Yosef A. Maiman (Adv. Pro. No. 14-2385 [SMB]).

**“Material Adverse Effect”** shall mean any fact, circumstance, occurrence, change or event after the date hereof that:

- (a) has:
  - (i) a material adverse effect on the assets of EMG in excess of the aggregate of USD \$50 million; or
  - (ii) a material adverse effect on the ability of any of the Selling Shareholders or their Affiliates to consummate the transactions contemplated by the Transaction Documents and the Other SPAs; or
  - (iii) a material adverse effect on the ability of the Purchaser to consummate the Proposed Acquisition and the Proposed Lease and Operation, excluding the Purchaser’s ability to finance the Proposed Acquisition and the Proposed Lease and Operation; and
- (b) is not and is not caused by:
  - (iv) changes in interest rates, exchange rates or securities or commodity prices or in economic, financial, market or political conditions generally;
  - (v) changes in conditions generally affecting the natural gas industry;
  - (vi) changes in accounting practices;
  - (vii) any voluntary act or omission of the Purchaser or any of its Affiliates in breach of Purchaser’s obligations under this Agreement, which could reasonably have been foreseen to have such effect;
  - (viii) any claim against EMG if and to the extent that the Purchaser or any of its Affiliates is aware at the date of this Agreement (i) of the fact, matter, event or circumstance which is the subject matter of the claim against EMG; and (ii) that the fact, matter, event or circumstance could reasonably be expected to amount to a claim against EMG, provided that such claims do not exceed \$250,000,000 in the aggregate, excluding for the purposes of such calculation claims relating to the NBE Debt and the award to KT Kinetics Technologies SpA (formerly known as Tecnip KTI S.p.A.) referred to in the Due Diligence and Evaluation Reports;

**“NBE Debt”** shall have the meaning set forth in Clause 7.1.10.

**“Other Selling Shareholders”** means each of the shareholders in EMG listed in Schedule E (*Other Selling Shareholders*).

**“Other SPAs”** shall mean the stock purchase agreements entered into on the date of this Agreement between the Purchaser, and each of the Other Selling Shareholders.

**“Permit”** shall mean any authorization, permit and/or approval of any Governmental Authority held by EMG.

**“Person”** means any individual, corporation, partnership, association, trust, unincorporated organization, limited liability company, other entity or group.

**“Pipeline”** shall mean the natural gas pipeline between Ashkelon in Israel and El-Arish in Egypt and all related facilities owned or operated by EMG, including the terminals in Ashkelon and El-Arish and the associated compressors, infrastructure, facilities and the connection of such pipeline to the Israeli and Egyptian national gas grids.

**“Pre-Closing”** means the delivery by the Parties to the Broker of all documents contemplated in Clause 4.2 and Clause 4.3 as evidenced by the issue of the Pre-Closing Confirmation Notice.

**“Pre-Closing Date”** shall have the meaning set forth in Clause 4.1.

**“Prohibited Payment”** shall mean the offer, promise, making, payment, authorisation or receipt, directly or indirectly, of any monies or anything of value to any Government Official or public or private sector employee or any political party or candidate for political office (or any relative of a Government Official, an official of a political party, or a candidate for political office) for the purpose of influencing any act or decision of such official or employee or to induce any Government Official or employee to use his or her influence with a government or instrumentality thereof to obtain or retain business, or to direct business to any person.

**“Proposed Acquisition”** means the acquisition by the Purchaser of the Aggregate Purchased Shares, Related Rights and Purchased Shareholder Loans from the Selling Shareholders.

**“Proposed Lease and Operation”** means the lease and operation by the Purchaser or its Affiliates of the EMG Property for the transportation of gas from Israel to the Egyptian gas grid.

**“Purchased Shareholder Loans”** means those certain interest-free loans provided by the Seller to EMG, pursuant to a Loan Agreement entered into by the Selling Shareholders, PTT and EMG on 9 October 2013, as subsequently amended and including amounts paid by the Seller to third parties on behalf of EMG.

**“Purchased Shares”** shall have the meaning set forth in the Recitals.

**“Purchaser Approvals”** shall have the meaning set forth in Clause 4.3.3.

**“Purchaser Escrow Documents”** means the documents listed in Schedule F (*Purchaser Escrow Documents*);

**“Purchaser Indemnitees”** shall have the meaning set forth in Clause 8.1.

**“Related Arbitrating EMG Party”** shall mean the Person listed in Schedule G.

**“Related Arbitrating EMG Party Undertaking”** shall mean the written undertaking(s) which has been provided by the Related Arbitrating EMG Party and is attached as Annex 2 hereto.

**“Remaining Shareholders”** means PTT Energy Resources Ltd. (“PTT”), the Egyptian General Petroleum Corporation (“EGPC”) and Mediterranean Gas Pipeline Limited (“MGPC”);

**“Representatives”** means, in relation to a Party, its respective Affiliates and the directors, officers, employees, agents, advisers, accountants and consultants of that Party and/or of its respective Affiliates.

**“Seller Approvals”** shall have the meaning set forth in Clause 4.2.5.

**“Seller Escrow Documents”** means the documents listed in Schedule H (*Seller Escrow Documents*).

**“Seller Indemnitees”** shall have the meaning set forth in Clause 8.2.

**“Selling Shareholders”** shall mean collectively the Seller and the Other Selling Shareholders.

**“Settlement Amount”** shall have the meaning set forth in Clause 7.2.6.

**“Settlement Deed”** shall have the meaning set forth in the Recitals.

**“Side Letter”** shall mean the letter from the Purchaser to the Selling Shareholders and attached as Annex 3;

**“Taxes”** or **“Taxation”** means and includes all forms of taxation and statutory, governmental, supra-governmental, state, principal, local governmental or municipal impositions, duties, contributions and levies, including without limitation, corporate income tax, withholding tax of any nature, sales tax, stamp tax, custom duties and service charges, levies, social insurance premiums, employees payroll and directors tax and related deductions and withholdings, and all penalties, fines, charges, costs and interest relating thereto in all jurisdictions.

**“Technical DD”** means the activities listed in Schedule I (*Technical DD*).

**“Third-Party Claim”** shall have the meaning set forth in Clause 8.28.3.

**“Transfer Fees”** shall have the meaning set forth in Clause 3.3.

**“Transaction Documents”** means this Agreement, the Related Arbitrating EMG Party Undertaking, the Settlement Deed, the Escrow Agreement, the Broker Escrow Agreement, the Loan Assignment Deed, the EMG Officers’ Certificate, the Side Letter and all other documents to be executed and delivered in connection with this Agreement.

**“Valid Certificate”** shall mean a valid certificate, ruling or any other written instructions regarding Tax withholding, issued by the Israel tax authority, specifically with respect to the payments to be made to any Person pursuant to this Agreement stating that no withholding, or reduced withholding, of Israeli Tax is required with respect to such payment or providing any other instructions regarding Tax withholding.

**“VAT”** means value added tax payable under Israeli law.

## 1.2 Interpretation

1.2.1 Unless the context explicitly suggests otherwise, the words “hereof”, “herein” and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

- 1.2.2 Words and defined terms denoting the singular number include the plural and vice versa and the use of any gender shall be applicable to all genders.
  - 1.2.3 The headings of clauses, paragraphs and subparagraphs are for the sake of convenience only and shall not affect the interpretation of this Agreement.
  - 1.2.4 The words “includes” and “including” and their syntactical variants mean “includes, but is not limited to” and “including, without limitation,” and corresponding syntactical variant expressions.
  - 1.2.5 Unless the context shall otherwise require, any references to any agreement or other instrument or statute or regulation are to it as amended and supplemented from time to time (and, in the case of a statute or regulation, to any successor provisions).
  - 1.2.6 Any reference in this Agreement to a “day” or a number of “days” (without explicit reference to “Business Days”) shall be interpreted as a reference to a calendar day or number of calendar days.
  - 1.2.7 All references to “\$” shall mean United States Dollars.
  - 1.2.8 The schedules and annexes hereto form an integral part of this Agreement.
- 1.3 Awareness. Any statement in this Agreement or any other Transaction Document qualified by the expression “so far as the Seller is aware” or “to the best of the Seller’s knowledge” or any similar expression shall be deemed only to be made on the basis of the actual knowledge, at the date of this Agreement of Shlomi Kelsi, and shall carry no requirement for the Seller or any person to make enquiries of any other person or undertake any other form of investigation.

## 2. SALE OF SHARES AND CONSIDERATION

- 2.1 Sale of Purchased Shares. On the terms and subject to the conditions set forth in this Agreement, the Seller shall sell, assign and transfer to Purchaser, free and clear of all Liens, and Purchaser shall purchase from the Seller, all of the rights, title and interest in and to the Purchased Shares, including all rights attached or relating thereto, but excluding any contractual rights under the agreements listed in Schedule K (Seller's Disclosure) that will terminate automatically as at the Closing (the “**Expiring Rights**”).
- 2.2 Sale and Assignment of Related Rights. To the extent that the Seller or its Affiliates have been granted or hold any additional rights or privileges pertaining to EMG Stock or any other rights or interest in EMG, excluding the Expiring Rights but including without limitation any voting rights, preferential rights, proxies, right to appoint directors, or rights (if any, and only to the extent not waived pursuant to the Settlement Deed) relating to (i) the arbitration initiated by EMG against EGPC, the Egyptian Natural Gas Holding Company (“**EGAS**”) and the Israel Electric Corporation Ltd. under the auspices of the International Chamber of Commerce on October 6, 2011, and (ii) the arbitration initiated by EGPC and EGAS under the auspices of the Cairo Regional Centre for International Commercial Arbitration on April 30<sup>th</sup> 2012, whether or not related to the Purchased Shares (“**Related Rights**”), the Seller shall sell, assign and transfer to Purchaser, and Purchaser shall purchase from the Seller, at the Pre-Closing, with effect as of the Closing, such Related Rights, for no additional consideration other than the Consideration.

- 2.3 Sale of Purchased Shareholders Loans. On the terms and subject to the conditions set forth in this Agreement, the Seller shall sell, assign and transfer to Purchaser, and Purchaser shall purchase from the Seller, at the Pre-Closing, with effect at the Closing, all of the Seller's rights, title and interest in and to the Purchased Shareholder Loans and any other indebtedness of EMG to the Seller, free and clear of all Liens, on the terms set out in the Loan Assignment Deed.

### 3. **CONSIDERATION AND PAYMENT**

- 3.1 Consideration. On the terms and subject to the conditions of this Agreement, the Purchaser shall pay to the Seller and Ampal-American an aggregate amount of \$96,592,115 (the "**Consideration**"), in exchange for:

- (i) the Purchased Shares including the Related Rights;
- (ii) the Purchased Shareholder Loans; and
- (iii) the entry into and performance by the Related Arbitrating EMG Party of the Settlement Deed.

The Consideration constitutes the entire consideration to the Seller and Ampal-American for the abovementioned items and for all of the other actions and undertakings of the Seller and Ampal-American contemplated herein.

- 3.2 Payment. Subject to the terms and conditions set forth herein, the Consideration shall be paid to the Seller and Ampal-American as follows:

- 3.2.1 Pre-Closing Date Payments. On the Pre-Closing Date the Purchaser shall:

- (i) deposit in the Broker Escrow Account an amount equal to the aggregate nominal value of the Purchased Shares, being the amount of US\$12,062,945 (the "**Broker Escrow Amount**"), such amount to be paid to the Seller in accordance with Clause 3.2.2(i); and
- (ii) deposit in the Escrow Account the balance of the Consideration following deduction of the Broker Escrow Amount, being the amount of US\$84,529,170 (the "**Escrow Amount**"), such amount to be paid to Ampal-American in accordance with Clause 3.2.2(ii).

Provided that the Purchaser has deposited the foregoing amounts in the Escrow Account and the Broker Escrow Account at the Pre-Closing (provided that the deposit of the Broker Escrow Amount in the Broker Escrow Account pursuant to Clause 3.2.1(i) above, but not the deposit of the Escrow Amount in the Escrow Account pursuant to Clause 3.2.1(ii) above, shall be subject to any permitted withholding obligations of the Purchaser in accordance with Clause 12.6.2) and provided further that the Purchaser has taken all other action at the Closing Date that are required to be performed by the Purchaser in order for the funds to be released to the Seller, Purchaser shall be deemed to have fulfilled its obligation to pay the Consideration to the Seller at the Closing Date.

- 3.2.2 Payments on the Closing Date. On the Closing Date:

- (i) The Broker will pay to the Seller the Broker Escrow Amount; and
- (ii) The Escrow Agent will pay to Ampal-American the Escrow Amount.

3.3 Transfer Fee. The Purchaser and the Seller shall pay the fees in respect of the transfer of the Purchased Shares in accordance with Schedule J (Transfer Fees) (collectively the “**Transfer Fees**”). The Seller’s payment obligation under this Clause 3.3 shall be satisfied by the Broker, at the direction of the Seller, retaining from the Broker Escrow Amount an amount equal to the Seller’s portion of the Transfer Fees to be distributed by the Broker to the relevant authorities on the Seller’s behalf.

#### 4. PRE-CLOSING AND CLOSING

4.1 Pre-Closing. The Pre-Closing will take place at the London offices of Freshfields Bruckhaus Deringer within three (3) Business Days after the date that all of the conditions precedent set forth in Clause 7 (*Conditions to Closing*) herein shall have been satisfied or waived by the Party entitled to waive the same, (other than conditions precedent that require the delivery of a document or the taking of an action at the Pre-Closing), or at such other time and place as the Purchaser and the Seller may jointly agree in writing (such date of Pre-Closing, the “**Pre-Closing Date**”).

4.2 Deliveries by the Seller at Pre-Closing. Subject to the terms and conditions hereof, including the performance by the Purchaser of its obligations pursuant to Clause 4.3, on or before the Pre-Closing Date, the Seller shall take, and shall cause the Related Arbitrating EMG Party to take, as applicable, the actions set out below:

- 4.2.1 The Seller shall provide to the Broker the Seller Escrow Documents;
- 4.2.2 To the extent that the Seller has representation on the Board as at the date of this Agreement, the Seller shall provide to the Broker, acting as escrow agent, the Board Escrow Documents;
- 4.2.3 The Seller shall provide to the Escrow Agent a duly executed deed of assignment, the Agreed Form of which is annexed to this Agreement as Annex 4, assigning to the Purchaser all of the Seller’s right, title and interest in and to the Purchased Shareholder Loans and any other indebtedness of EMG to the Seller (the “**Loan Assignment Deed**”);
- 4.2.4 The Related Arbitrating EMG Party shall provide to the Escrow Agent a duly executed Settlement Deed in the Agreed Form;
- 4.2.5 The Seller shall provide to the Purchaser copies of all internal approvals required for the consummation of the transactions contemplated hereunder by the Seller and its Affiliates (the “**Seller Approvals**”);
- 4.2.6 The Seller shall provide to the Purchaser an opinion of legal counsel to the Seller, relating to legal capacity, authority and enforceability of the Seller which shall be substantially the same as the opinion provided by legal counsel to the Purchaser in accordance with Clause 4.2.64.3.4 below, adapted to the governing law concerns of the Seller’s jurisdiction;

- 4.2.7 The Seller shall provide to the Purchaser all other documents, certificates and instruments required to be delivered by the Seller (or its Affiliates) pursuant to Clause 7.1 hereof; and
- 4.2.8 The Seller shall pay its portion of the Transfer Fees to the Broker. The Seller's payment obligation under this Clause 4.2.8 shall be satisfied by the Broker, at the direction of the Seller, retaining from the Broker Escrow Amount an amount equal to the Seller's portion of the Transfer Fees to be distributed by the Broker to the relevant authorities on the Seller's behalf.
- 4.3 Deliveries by Purchaser at Pre-Closing. Subject to the terms and conditions hereof, including the performance by the Seller of its obligations pursuant to Clause 4.2 on or before the Pre-Closing Date, Purchaser shall take the following action:
  - 4.3.1 Purchaser shall provide to the Broker the Purchaser Escrow Documents and the Issuing Company Escrow Documents;
  - 4.3.2 Purchaser shall transfer (i) the Broker Escrow Amount to the Broker Escrow Account, and (ii) the Escrow Amount to the Escrow Account;
  - 4.3.3 Purchaser shall deliver to the Seller copies of all internal approvals required for the consummation of the transactions contemplated hereunder by the Purchaser and its Affiliates ("**Purchaser Approvals**");
  - 4.3.4 Purchaser shall deliver to the Seller an opinion of legal counsel to the Purchaser relating to capacity, authority and enforceability as to the Purchaser in substantially the form attached hereto as Annex 5;
  - 4.3.5 Purchaser shall deliver to the Seller all other documents, certificates and instruments required to be delivered by the Purchaser pursuant to Clause 7.2 hereof; and
  - 4.3.6 Purchaser shall deliver its portion of the Transfer Fees to the Broker.
- 4.4 All documents and items delivered on or prior to the Pre-Closing Date (i) by the Seller to the Purchaser, (ii) by Purchaser to the Seller, and (iii) by Seller, Related Arbitrating EMG Party or Purchaser to the Broker or the Escrow Agent as applicable, pursuant to this Clause 4, shall be held by the recipient to the order of the person delivering the same until such time as Closing shall be deemed to have taken place. Simultaneously with Closing the documents and items delivered at Pre-Closing (i) by the Seller to the Purchaser, (ii) by Purchaser to the Seller and (iii) by Seller, Related Arbitrating EMG Party or Purchaser to the Broker or the Escrow Agent shall cease to be held to the order of the person delivering them.
- 4.5 Upon receipt by the Escrow Agent of the Escrow Amount into the Escrow Account, the Escrow Agent shall notify the Seller, Ampal-American, the Purchaser and the Broker.
- 4.6 Upon receipt by the Purchaser of all documents contemplated in Clauses 4.2.5 to 4.2.7, inclusive, the Purchaser shall notify the Broker accordingly.
- 4.7 Upon receipt by the Seller of all documents contemplated in Clauses 4.3.3 to 4.3.5, inclusive, the Seller shall notify the Broker accordingly.

4.8 Upon receipt by the Broker of: (i) the notifications contemplated in Clauses 4.5 to 4.7, inclusive; (ii) the Board Escrow Documents; (iii) the Seller Escrow Documents; (iv) the Purchaser Escrow Documents; (v) the Issuing Company Escrow Documents; (vi) the Broker Escrow Amount; and (vi) the Purchaser's portion of the Transfer Fees in the Broker Account, in each case to the Broker's satisfaction, the Broker shall issue a pre-closing confirmation notice to the Seller, Ampal-American, the Purchaser and the Escrow Agent (the "**Pre-Closing Confirmation Notice**").

4.9 Closing.

4.9.1 Following receipt of the Pre-Closing Confirmation Notice, and subject to the completion of the Pre-Closing under each of the Other SPAs, the Seller and the Purchaser shall issue joint written instructions to the Broker to process the sale and purchase of the Purchased Shares through EGX.

4.9.2 The Broker shall inform the Purchaser, the Seller and the Escrow Agent as soon as the last EGX Certificate has been received by the Broker (the **EGX Certificates Confirmation**).

4.9.3 Following receipt of the EGX Certificates Confirmation, the Seller and the Purchaser shall issue joint written instructions to:

4.9.3.1 the Broker to simultaneously on the Closing Date, subject to the receipt by the Broker of joint written instructions under each of the Other SPAs: (i) release the EGX Certificate for the Purchased Shares and the Board Escrow Documents to the Purchaser, and, (ii) release the Broker Escrow Amount to the Seller; and

4.9.3.2 the Escrow Agent to simultaneously on the Closing Date, subject to the receipt by the Escrow Agent of the joint written instructions under each of the Other SPAs: (i) release the Settlement Deed and the Loan Assignment Deed to the Purchaser, and (ii) release the Escrow Amount to Ampal-American.

4.9.4 The actions to be taken under Clause 4.9.3 are interdependent and are to take place, as nearly as possible, simultaneously, with the actions to be taken on the Closing Date pursuant to each of the Other SPAs. If one action does not take place, then without prejudice to any rights available to any Party as a consequence, there is no obligation on any Party to undertake or perform any of the other actions, and to the extent that such actions have already been undertaken, the Parties are to do everything reasonably required to reverse those actions. For the avoidance of doubt, Closing shall not have occurred unless and until (i) the Broker Escrow Amount and the Escrow Amount (less the Transfer Fees and any amounts withheld or deposited in trust accounts pursuant to Clause 12.6.2) have been released by the Broker and the Escrow Agent and received by the Seller and Ampal-American as applicable, and (ii) the Purchaser received the EGX Certificates and title to the Purchased Shares has been transferred to the Purchaser.

## 5. REPRESENTATIONS AND WARRANTIES OF SELLER

The Seller hereby represents, warrants and covenants to Purchaser as follows in each case as of the date of this Agreement and (other than in respect of the representations and warranties contained in Clauses 5.3 and 5.4) as of the Closing Date:

### 5.1 Existence; Authority; Enforceability of Seller.

5.1.1 The Seller represents and warrants that it, is a company duly organized and validly existing under the laws of its jurisdiction of incorporation or formation, with the requisite power and authority to enter into the Transaction Documents to which it is or will be a party, and to perform its respective obligations hereunder and thereunder. The execution, delivery and performance by the Seller of each Transaction Document to which it is or will be a party, and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized and approved by all corporate action of the Seller. The Seller has (or will at Closing have) duly and validly executed and delivered each Transaction Document to which it is a party, and each such Transaction Document constitutes (or at Closing will constitute) its legal, valid and binding obligation, enforceable against the Seller in accordance with its terms.

5.1.2 The Seller warrants that the execution, delivery and performance by the Seller of this Agreement and the other Transaction Documents to which it is a party, and the consummation by the Seller of the transactions contemplated hereby and thereby do not (i) conflict with or result in any breach adversely affecting to a material extent consummation of the Settlement Deed, the Proposed Acquisition and the Proposed Lease and Operation of any of the provisions of, or result in the imposition of any lien under, the provisions of any contract, license, or permit by which the Seller is bound, (ii) violate, conflict with or result in any breach of any of the provisions of the certificate or articles of incorporation or by-laws of the Seller adversely affecting to a material extent consummation of the Settlement Deed, the Proposed Acquisition and the Proposed Lease and Operation, or (iii) conflict with or result in, in any material respect, the violation of any laws applicable to the Seller.

5.1.3 The Seller warrants that, except for the Seller Approvals, no other internal corporate approval or consent is required to be made or obtained by the Seller in connection with (i) the execution, delivery or performance of this Agreement or any other Transaction Document to be entered into by the Seller, or (ii) the consummation of any of the transactions contemplated by this Agreement or any other Transaction Document.

5.2 Title to Purchased Shares. The Seller represents and warrants that the Seller is the record owner of, and has full beneficial ownership of, and legal title to, the Purchased Shares, with all rights attached. Except as set forth in EMG's Organizational Documents, the Purchased Shares are, or will be at Closing, free and clear of any and all Liens. Without limiting the generality of the foregoing, the Seller represents and warrants to the Purchaser that, except as set forth in Schedule K (Seller's Disclosure), the Seller and its Affiliates: (i) are not party to, and have not granted to any other Person, and there are not outstanding any options, warrants,

subscription rights, rights of first refusal or any other rights providing for the acquisition or disposition of the Purchased Shares, or any Related Rights held by the Seller, (ii) are not a party to any voting agreement, voting trust, proxy or other agreement or understanding with respect to the voting of any of the Purchased Shares or any Related Rights held by the Seller, and (iii) do not hold any rights to, interest in or options over any of the EMG Stock other than the Purchased Shares. As of the Closing, the Purchaser shall have full beneficial ownership of, and legal title to, the Purchased Shares, free and clear of any Liens, including all related rights, including the Seller's and its Affiliates' rights (if any, and only to the extent not waived pursuant to the Settlement Deed) relating to (i) the arbitration initiated by EMG against EGPC, EGAS, and the Israel Electric Corporation Ltd. under the auspices of the International Chamber of Commerce on October 6, 2011, and (ii) the Arbitration initiated by EGPC and EGAS under the auspices of in the Cairo Regional Centre for International Commercial Arbitration on April 30<sup>th</sup> 2012. The Seller represents and warrants that as of the Closing, all of its direct and/or indirect shareholding, rights, options and interests in EMG (except the Expiring Rights) will have been fully transferred to the Purchaser and that it will not retain any direct or indirect shareholding, rights, options and interests in or in relation to the Purchased Shares and/or EMG Stock.

- 5.3 Documents. The Seller represents and warrants that (i) it has provided to the Purchaser or its Affiliates or their respective advisers or caused or allowed to be provided to the Purchaser or its Affiliates or their respective advisers all material documents and information in its possession or control relating to the Seller's title to or ownership of the Purchased Shares, the Purchased Shareholder Loans, and the Related Rights held by the Seller, and (ii) it has instructed EMG to provide to Purchaser or its Affiliates or their respective advisers all documents and information in the possession or control of EMG and relating to EMG, the EMG Property, and EMG's business and prospects.
- 5.4 No Awareness of Material Inaccuracy. The Seller represents and warrants that (i) it has reviewed the Due Diligence and Evaluation Reports and the EMG Officers' Certificate and (ii) it is not aware that any statement of fact in the Due Diligence and Evaluation Reports or in the representations and warranties in the EMG Officers' Certificate (including the Disclosure Letter) is misleading or untrue in any material respect when read together.
- 5.5 Anti-Bribery Laws with regard to the Seller. (a) Neither (i) the Seller, nor (ii) to the best of the Seller's knowledge any Affiliate of the Seller, owner, director, officer, employee, agent or representative of the Seller or its Affiliate, or other third party acting on behalf of the Seller or its Affiliates, has offered, promised, made, paid, authorized, or received, or will offer, promise, make, pay, authorize, or receive, directly or indirectly, any Prohibited Payment in connection with EMG, EMG Stock, Purchased Shareholder Loans or the performance of their obligations under this Agreement, (b) to the best of the Seller's knowledge, except as previously disclosed to Purchaser in writing, no partner, owner, principal, director, officer, employee, agent or representative of the Seller or its Affiliates is or has been a Government Official, an official of a political party, or a candidate for political office (or a relative of a Government Official, an official of a political party, or a candidate for political office), (c) the Seller and its Affiliates, and, to the best of the Seller's knowledge, each of its and their partners, owners, principals, directors, officers, agents, employees, or other persons associated with or acting on behalf of the Seller or its Affiliates has complied with all applicable anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA") and other applicable anti-bribery laws, rules or regulations, and (d) to

the best of the Seller's knowledge, none of the EMG Stock subject to this Agreement was procured by means of Prohibited Payment or otherwise in violation of the FCPA and other applicable anti-bribery laws, rules or regulations.

- 5.6 Litigation. The Seller represents and warrants that, except as set forth in Schedule K (Seller's Disclosure) and other than, for the avoidance of doubt, the EMG Arbitration Proceedings, there is no litigation pending on behalf of or against or, to the best knowledge of the Seller, threatened on behalf of or against (a) the Seller that relates to the Purchased Shares, the Purchased Shareholder Loans, or EMG; or (b) the Seller or the Related Arbitrating EMG Party, that questions or challenges (i) the validity of this Agreement or any Transaction Document, or (ii) any action taken or to be taken by the Seller or the Related Arbitrating EMG Party pursuant to this Agreement or any Transaction Document or in connection with the transactions contemplated hereby or thereby.
- 5.7 Insolvency. The Seller's obligations exceed its assets. The Seller represents and warrants that, except as set forth in Schedule K (Seller's Disclosure) (a) no order has been made and no resolution has been passed for the winding up or liquidation of the Seller or for a liquidator to be appointed, and no petition has been presented and notified to the Seller; (b) no Board or shareholders meeting of the Seller have been convened for the purpose of the winding up or liquidation of the Seller; (c) no event analogous to any of the foregoing has occurred; (d) no enforceable judgment on the foregoing is outstanding against the Seller; (e) no bankruptcy decision has been made in respect of the Seller or a petition for such decision presented and notified; and (f) no bankruptcy proceedings or any other type of enforcement proceeding have been commenced or are pending against the Seller. The Seller has no creditors other than (x) the Creditors and (y) ordinary course of business trade and professional creditors with respect to whom the aggregate liability of the Seller does not exceed US\$2,500,000.
- 5.8 Shareholder Loans. The Seller represents and warrants that, with the exception of the Purchased Shareholder Loans, there are no outstanding loans or other indebtedness of the Company to the Seller or its Affiliates.
- 5.9 Intermediaries. Except as set forth in Schedule K (Seller's Disclosure), neither the Seller nor any of its Affiliates has paid or become obligated to pay any finder's fee or commission to any finder or intermediary in connection with the transactions contemplated hereby, except as expressly provided for in this Agreement or any other Transaction Document.
- 5.10 Investigation by Purchaser. None of the representations and warranties of the Seller pursuant to this Clause 5 shall be deemed in any way modified or discharged by reason of any investigation or inquiry made or to be made by or on behalf of the Purchaser. No information relating to the Seller or EMG that has not been disclosed but of which the Purchaser has actual knowledge shall prejudice any claim which the Purchaser shall be entitled to bring or shall operate to reduce any amount recoverable by the Purchaser under this Agreement.
- 5.11 Updated Disclosure. Up until ten Business Days prior to the Pre-Closing Date, the Seller shall have the right to amend Schedule K (Seller's Disclosure) with respect to any fact, matter or circumstance arising after the Effective Date, which, if existing, occurring or known at the Effective Date, would have been required to be set forth or described in the Schedule K (Seller's Disclosure) (a "**New Disclosure**"). Any New Disclosure shall not be deemed to have cured any inaccuracy in or breach of any representation or warranty contained in this

Agreement, provided, however, that if the Purchaser has the right to, but does not elect to, terminate this Agreement by the Pre-Closing Date, then the Purchaser shall be deemed to have irrevocably waived any right to terminate this Agreement with respect to such matter and, further, shall have irrevocably waived its right to indemnification under Clause 8 with respect to such matter.

## **6. REPRESENTATIONS AND WARRANTIES OF PURCHASER**

The Purchaser hereby represents, warrants and covenants to the Seller as of the date of this Agreement and as of the Closing Date, as follows:

- 6.1 Existence; Authority; Enforceability. Purchaser is a company duly organized and validly existing under the laws of the Netherlands. Purchaser has the requisite power and authority to enter into the Transaction Documents to which it is or will be a party and to perform its respective obligations hereunder and thereunder. The execution, delivery and performance by Purchaser of each Transaction Document to which it is or will be a party, and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized and approved by all corporate action of Purchaser. Purchaser has (or will at Closing have) duly and validly executed and delivered each Transaction Document to which it is a party, and each such Transaction Document constitutes (or at Closing will constitute) its legal, valid and binding obligation, enforceable against the Purchaser, in accordance with its terms.
- 6.2 Sufficient funds. The Purchaser will at the Pre-Closing have available cash or available loan facilities which will at Pre-Closing provide in immediately available funds the necessary cash resources to pay the Consideration and meet its other obligations under this Agreement, in support of which the Purchaser has provided the parent company support letters attached as Annex 6.
- 6.3 Litigation. There are no actions, suits, proceedings or investigations, either at law or in equity, or before any commission or other administrative authority in any applicable jurisdiction, of any kind now pending or, to Purchaser's knowledge, threatened against Purchaser, that question the validity of this Agreement or seek to delay, prohibit or restrict in any manner any action taken or to be taken by Purchaser under this Agreement.
- 6.4 No Conflicts. The execution, delivery and performance by Purchaser of this Agreement and the other Transaction Documents to which Purchaser is a party, and the consummation by Purchaser of the transactions contemplated hereby and thereby do not (i) conflict with or result in any breach adversely affecting to a material extent the consummation of the Proposed Acquisition or the Proposed Lease and Operation, of any of the provisions of, or result in the imposition of any lien under, the provisions of any contract, license, or permit by which Purchaser is bound, (ii) violate, conflict with or result in any breach adversely affecting to a material extent the consummation of the Proposed Acquisition or the Proposed Lease and Operation, of any of the provisions of the certificate of incorporation or by-laws of Purchaser, or (iii) conflict with or result in, in any material respect, the violation of any laws applicable to Purchaser.
- 6.5 Compliance with Law; Consents. Except for the Purchaser Approvals, no other internal corporate approval or consent is required to be made or obtained by Purchaser in connection with (i) the execution, delivery or performance of this Agreement or any other Transaction

Document to be entered into by Purchaser, or (ii) the consummation of any of the transactions contemplated by this Agreement or any other Transaction Document.

- 6.6 Intermediaries. Neither Purchaser nor any of its Affiliates has paid or become obligated to pay any finder's fee or commission to any finder or intermediary in connection with the transactions contemplated hereby.
- 6.7 Anti-Bribery Laws with regard to Purchaser. (a) Neither the Purchaser nor to the best of the Purchaser's knowledge any owner, director, officer, employee, agent or representative of the Purchaser nor any other third party acting on behalf of the Purchaser, has offered, promised, made, paid, authorized, or received, or will offer, promise, make, pay, authorize, or receive, directly or indirectly, any Prohibited Payment in connection with EMG, EMG Stock, or the performance of their obligations under this Agreement, (b) the Purchaser and to the best of the Purchaser's knowledge each of its partners, owners, principals, directors, officers, agents, employees, or other persons associated with or acting on behalf of the Purchaser has complied with all applicable anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA") and other applicable anti-bribery laws, rules or regulations, and (c) to the best of the Purchaser's knowledge, none of the EMG Stock subject to this Agreement will be procured by means of Prohibited Payment or otherwise in violation of the FCPA and other applicable anti-bribery laws, rules or regulations.
- 6.8 Value Added Tax. Since its incorporation the Purchaser has not had and does not have any business or activities in Israel requiring registration or payment of VAT pursuant to Israeli law and it has been and is currently considered to be a "non-Israeli resident" under Section 30(c) of the Israeli VAT law.

## 7. **CONDITIONS TO CLOSING**

- 7.1 Conditions to Closing of the Purchaser. The obligation of Purchaser to consummate the Closing is subject to the fulfilment of each of the following conditions (all or any of which may be waived in whole or in part by Purchaser in its sole discretion):
- 7.1.1 Representations and Warranties. Each of the representations and warranties made by the Seller in this Agreement or any other Transaction Document (other than those made as of a specified date earlier than the Closing Date) and by EMG in the EMG Officers' Certificate shall be true and correct in all material respects (other than representations and warranties qualified by "material," "in all material respects," which shall be true, correct and complete) as of the date hereof and as of the Closing Date as though such representation or warranty was made on and as of the Closing Date, and any representation or warranty made as of a specified date earlier than the Closing Date shall have been true and correct in all material respects on and as of such earlier date provided that the representations and warranties made by the Seller in Clauses 5.1, 5.2, 5.5, 5.6, 5.7 and 5.8 (the "**Fundamental Representations**") shall be true and correct in all respects as of the date hereof and as of the Closing Date.
- 7.1.2 Performance. The Seller and the Related Arbitrating EMG Party shall have performed and complied with each agreement and obligation required by this Agreement to be so performed or complied with by it at or before the Closing in all material respects.

- 7.1.3 Material Adverse Effect. From the date hereof through the Closing Date, there shall not have occurred any event or occurrence that has resulted in or could reasonably be expected to result in a Material Adverse Effect.
- 7.1.4 Certificates. The Seller shall have delivered to Purchaser a certificate, dated as of the Closing Date, certifying as to the fulfilment by the Seller and the Related Arbitrating EMG Party, as applicable, of the conditions set forth in Clauses 7.1.1 through 7.1.3.
- 7.1.5 Required Actions and Approvals. All actions and approvals of EMG and any third party, including any Governmental Authority (including, if applicable, the Israel Antitrust Authority), required for the valid assignment and registration of the Aggregate Purchased Shares in the name of the Purchaser, shall have been taken and received, such that the Purchaser shall be registered as the owner of 37% of the EMG Stock on a fully diluted basis as of the Closing Date.
- 7.1.6 Orders and Laws. There shall not be in effect on the Closing Date any order or Law or any action or proceeding pending which would have the effect of restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement or the Other SPAs.
- 7.1.7 The following documents shall have been executed on terms and conditions satisfactory to the Purchaser, and are binding on the parties thereto:
  - 7.1.7.1 the Government Support and Acknowledgment Agreement;
  - 7.1.7.2 An agreement pursuant to which EMG will grant the Purchaser or its Affiliate the right to lease and operate the EMG Property for the transportation of gas from Israel to the Egyptian gas grid.
- 7.1.8 Completion of Technical DD to the reasonable satisfaction of Purchaser;
- 7.1.9 After completion of Technical DD, flow of natural gas through the meters at Ashkelon and Sheik Zweid for a continuous period of 30 days at an average flow rate of 50 MMcf/d (fifty million standard cubic feet per day), including the receipt of all approvals required (including Governmental Authority approvals and EMG corporate approvals), for such flow of gas on a commercial basis;
- 7.1.10 The outstanding debts of EMG to the National Bank of Egypt (the "**NBE Debt**") shall have been settled or rescheduled in a manner satisfactory to Purchaser that will ensure quiet enjoyment by Purchaser, EMED Pipeline Holding Limited and Noble Energy International Ltd of the EMG Property;
- 7.1.11 In the event that the Purchased Shares are or become subject to any Liens prior to the Closing, evidence that such Liens have been settled, released and extinguished (for the avoidance of doubt, with the exception of Liens securing the NBE Debt as per Clause 7.1.10 above); and
- 7.1.12 All of the conditions precedent to the closing of the Other SPAs shall have been satisfied or waived by the party entitled to waive the same.

7.2 Conditions to Closing of the Seller. The obligation of the Seller to consummate the Closing is subject to the fulfilment of each of the following conditions (all or any of which may be waived in whole or in part by the Seller in its sole discretion):

7.2.1 Representations and Warranties. Each of the representations and warranties made by Purchaser in this Agreement or any other Transaction Document (other than those made as of a specified date earlier than the Closing Date) shall be true and correct in all material respects on and as of the Closing Date as though such representation or warranty was made on and as of the Closing Date, and any representation or warranty made as of a specified date earlier than the Closing Date shall have been true and correct in all material respects on and as of such earlier date.

7.2.2 Performance. Purchaser shall have performed and complied with each agreement and obligation required by this Agreement to be so performed or complied with by Purchaser at or before the Closing Date in all material respects.

7.2.3 Certificates. Purchaser shall have delivered to the Seller a certificate, dated as of the Closing Date, certifying as to the fulfilment by Purchaser of the conditions set forth in Clause 7.2.1 and 7.2.2.

7.2.4 Orders and Laws. There shall not be in effect on the Closing Date any order or Law that became effective after the date of this Agreement restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement.

7.2.5 Bankruptcy Court Approval: Ampal-American shall have received the Bankruptcy Court Approval.

7.2.6 Settlement Amount. The Seller shall have received the amount of \$27,000,000 (twenty-seven million US dollars) from or on behalf of Merhav (M.N.F.) Ltd. as payment in satisfaction of the Maiman Judgment (the "**Settlement Amount**").

7.3 Condition to Closing of the Purchaser and the Seller. The Purchaser and the Seller shall have obtained and found satisfactory a tax opinion from an Egyptian tax expert or guidance from the Egyptian Tax Authority confirming that (i) except for the Transfer Fees, there is no Egyptian Tax liability to the Seller and the Related Arbitrating EMG Party, and (ii) there is no Egyptian withholding tax liability to the Purchaser, in each of clauses (i) and (ii) with respect to the transactions contemplated by the Transaction Documents.

## 8. **INDEMNIFICATION**

8.1 Indemnification by the Seller. The Seller shall indemnify the Purchaser, its Affiliates and each of their respective officers, directors, employees, stockholders, members, partners, agents and representatives (collectively, the "**Purchaser Indemnitees**") against and hold them harmless from any Loss suffered or incurred by any such Purchaser Indemnatee arising from, in connection with, relating to or otherwise in respect of (i) any breach of, or any inaccuracy in, any representation or warranty made by the Seller in Clause 5 of this Agreement, (ii) any breach of, or any inaccuracy in, any representation or warranty made by the Seller in any other Transaction Document or in any certificate delivered by the Seller pursuant hereto (disregarding, solely for the purpose of determining the Loss suffered by the relevant

Purchaser Indemnitee, all qualifications and exceptions contained therein relating to materiality or material adverse effect or like words); and (iii) any breach of any covenant of the Seller in this Agreement or any other Transaction Document.

8.2 Indemnification by Purchaser. The Purchaser shall indemnify the Seller, its Affiliates and each of their respective officers, directors, employees, stockholders, members, partners, agents and representatives (in each case collectively, the “**Seller Indemnitees**”) against and hold them harmless from any Loss suffered or incurred by any such Seller Indemnitee arising from, in connection with, relating to or otherwise in respect of (i) any breach of, or any inaccuracy in, any representation or warranty made by Purchaser in Clause 6 of this Agreement, any other Transaction Document or in any certificate delivered by Purchaser pursuant hereto (disregarding, solely for the purpose of determining the Loss suffered by the relevant Seller Indemnitee, all qualifications and exceptions contained therein relating to materiality or material adverse effect or like words); and (ii) any breach of any covenant of Purchaser or any of its Affiliates in this Agreement or any other Transaction Document.

8.3 Third Party Claims. If a Purchaser Indemnitee or a Seller Indemnitee (an “**Indemnified Party**”) becomes aware of any claim or potential claim, or of any other matter or circumstance that might result in a claim by a third party that might result in a Claim being made by such Indemnified Party (a “**Third Party Claim**”), the Indemnified Party shall:

8.3.1 promptly (and in any event within 10 Business Days of becoming aware of it) give notice of the Third Party Claim to the relevant indemnifying Party (the “**Indemnifying Party**”) and ensure that the Indemnifying Party and its representatives are given all reasonable information and facilities to investigate it, provided that the failure of the Indemnified Party to comply with the foregoing obligation shall not release the Indemnifying Party from its obligations hereunder, except to the extent that such failure to give notice promptly shall prejudice any defence or claim available to the Indemnifying Party;

8.3.2 allow the Indemnifying Party (if it elects to assume all responsibility for such Third Party Claim in a written notice delivered no later than 10 Business Days after the Indemnified Party has given notice of the Third Party Claim from the Indemnified Party) to take over the conduct of all proceedings and/or negotiations arising in connection with the Third Party Claim, and in such event:

8.3.2.1 the Indemnified Party shall provide such information and assistance at the Indemnifying Party’s expense as the Indemnifying Party may reasonably require in connection with the preparation for and conduct of any proceedings and/or negotiations relating to the Third Party Claim; and

8.3.2.2 the Indemnified Party may participate in any proceeding with counsel of its choice and at its expense; and

8.3.2.3 the Indemnifying Party may not enter into a settlement of any such claim without the consent of the Indemnified Party, which consent shall be not unreasonably withheld, unless such settlement requires no more than a monetary payment for which the Indemnified Party is fully indemnified by the Indemnifying Party.

- 8.3.3 In the event that the relevant Indemnifying Party does not, within 10 Business Days after it receives written notice of the Third Party Claim from the Indemnified Party, agree in writing to accept the defence of, and assume all responsibility for, such Third Party Claim as provided above in this Clause 8, then the Indemnified Party shall have the right to defend against, negotiate, settle or otherwise deal with the Third Party Claim in such manner as the Indemnified Party deems appropriate, in its sole discretion, and the Indemnified Party shall be entitled to indemnification therefor from the Indemnifying Party under this Clause 8.

## **9. LIMITATIONS ON LIABILITY**

### **9.1 Survival of Liabilities.**

- 9.1.1 No Indemnifying Party shall be liable for any Claim unless such Indemnifying Party receives from the Indemnified Party written notice of the Claim:

9.1.1.1 before the fifth anniversary of the Closing with respect to a Claim under the Fundamental Representations;

9.1.1.2 before the second anniversary of the Closing with respect to any other Claim, provided that the foregoing shall not prevent an Indemnified Party from seeking appropriate remedies in respect of the breach of any covenant or undertaking which is required to be performed by an Indemnifying Party after the expiry of the time periods set out above.

- 9.1.2 For the avoidance of doubt, Ampal-American shall not be liable to the Purchaser for any claims, except in relation to breach of their Related Arbitrating EMG Party Undertaking in Annex 2.

### **9.2 Thresholds for Claims and Maximum limit for all Claims.**

- 9.2.1 If the Closing occurs, the Seller shall not be liable for any single Claim against the Seller, and the Purchaser shall not be liable for any single Claim against the Purchaser, unless the amount of such Claim (i.e. the amount claimed by the Indemnified Party against the Seller or against the Purchaser, as the case may be) would exceed 1% of the Consideration (in which case the Indemnified Party shall be able to claim the whole amount of such Claim and not merely the excess).

- 9.2.2 Notwithstanding anything to the contrary herein, if the Closing occurs, (i) the aggregate total liability of the Seller in respect of all Claims against it shall be limited to, and shall in no event exceed, an amount equal to the Consideration actually paid to the Seller under this Agreement; (ii) the aggregate total liability of the Seller in respect of all Claims against it other than Claims under the Fundamental Representations and Claims for breach of the Seller's undertaking to sell, assign and transfer the Purchased Shares to the Purchaser free and clear of all Liens on the terms of Clause 2.1, shall be limited to, and shall in no event exceed, an amount equal to 20% of the Consideration actually paid to the Seller under this Agreement, and (iii) the aggregate total liability of the Purchaser shall in no event exceed the Consideration.

- 9.2.3 The indemnities in Clause 8 shall only apply with effect from Closing. If this Agreement is terminated prior to Closing, no Party shall have any liability to the other Party, except if Closing has not occurred by reason of termination pursuant to Clauses 11.1.2 or 11.1.3 in which case the aggregate total liability of a Party in breach or default shall in no event exceed an amount equal to 25% of the Consideration.
- 9.3 Matters provided for or taken into account. The Seller shall not be liable for any Claim for a breach of its representation or warranties other than the Fundamental Representations, to the extent that the fact, matter, event or circumstance giving rise to the Claim is disclosed, allowed, provided or reserved for in the Accounts as of the Accounts Date.
- 9.4 Contingent liabilities. If any Claim is based upon a liability which is contingent only, the Seller shall not be liable unless and until such contingent liability gives rise to an obligation to make a payment. This is without prejudice to the right of Purchaser to give notice of the Claim in accordance with Clause 9.1 before such time.
- 9.5 Recovery from third party after payment from Seller. Where an Indemnifying Party has made a payment to the Indemnified Party in relation to any Claim and the Purchaser or any of its Affiliates receives actual payment (whether by insurance, payment, discount, credit, relief or otherwise) from a third party (other than another Indemnifying Party) of a sum which indemnifies or compensates the Purchaser or any of its Affiliates or EMG (in whole or in part) in respect of the same liability or loss which is the subject of a Claim, the Indemnified Party or relevant Affiliate shall: (i) promptly notify the Indemnifying Party of the fact and provide such information as the Indemnifying Party may reasonably require; and (ii) pay to the relevant Indemnifying Party as soon as practicable after receipt an amount equal to the amount recovered from the third party for such liability or loss, if such amount is recovered directly by the Indemnified Party; or if such amount is recovered by EMG from the third party for such liability or loss, then a percentage of such amount equal to the percentage of EMG Stock represented by the Purchased Shares.
- 9.6 No liability for Claims arising from breaches of Purchaser The Seller shall not be liable for any Claim to the extent that it would not have arisen but for, or has been increased or not reduced as a result of any act or omission by the Purchaser or any of its Affiliates (or their respective directors, employees or agents or successors in title) in breach of Purchaser's obligations pursuant to this Agreement.
- 9.7 No liability for legislation: The Seller shall not be liable for any Claim if it would not have arisen but for any change of Law, regulation, directive, requirement or administrative practice after the Closing Date having retroactive effect.
- 9.8 No liability for insolvency, winding-up or liquidation. Notwithstanding anything herein to the contrary, the Purchaser acknowledges that it is aware that the Seller's debts and obligations exceed its assets. The Purchaser further acknowledges that, immediately after the consummation of the transactions contemplated by this Agreement at the Closing Date, the Seller intends to initiate a voluntary winding-up and liquidation process of the Seller and, at the end of such process, dissolution of the Seller, and to distribute all Seller's assets (to be done, at the Seller's sole discretion, prior to or as part of such winding-up, liquidation and dissolution process). For the avoidance of doubt, the Purchaser will not object to such voluntary winding-up, liquidation and dissolution of the Seller, and to such distribution of the

Seller's assets, and will not condition its non-objecting to such voluntary winding-up, liquidation and dissolution of the Seller and to such distribution of the Seller's assets upon any condition, except in the event that the Purchaser has brought a Claim against the Seller for fraud or for a breach of the Seller's undertaking to sell, assign and transfer the Purchased Shares to the Purchaser free and clear of all Liens on the terms of Clause 2.1.

- 9.9 Liability of Representatives. No director, officer, employee or other representative of the Seller shall be liable for any Claim by the Purchaser, for any cause of action relating to this Agreement and the transactions contemplated thereunder, or for any Claim or cause of action relating to or resulting from the Seller's insolvency, winding-up, liquidation or dissolution or relating to or resulting from the distribution of the Seller's assets. No director, officer, employee or other representative of the Purchaser shall be liable for any Claim by the Seller, for any cause of action relating to this Agreement and the transactions contemplated thereunder.
- 9.10 Several Liability. Notwithstanding anything to the contrary in this Agreement or any other Transaction Document, the Seller will not be liable for any act, omission, breach, default, liability, or other obligation of the Other Selling Shareholders (or any of their Affiliates) under the Other SPAs or any other Transaction Documents.
- 9.11 No Limitation for fraud. Nothing in this Agreement shall limit a Party's remedies, rights to recovery, claims or other rights to bring an action for fraud, intentional misrepresentation, or willful misconduct on the part of another Party.

## **10. CERTAIN COVENANTS**

### **10.1 Covenants of the Seller.**

- 10.1.1 Subject to applicable Law, the Seller shall by way of exercising its rights as a minority shareholder of EMG use best efforts to enable EMG to perform the Technical DD with the support of Purchaser in accordance with the provisions of Clause 10.7.
- 10.1.2 The Seller as shareholder of EMG hereby covenants and agrees with Purchaser that, subject to applicable Law, from and after the date hereof until the Closing Date, the Seller and its appointees to the Board, except as may be permitted or required pursuant to this Agreement, shall not vote in favour of and will affirmatively vote against (whether as shareholder in EMG's general assembly or in any vote or resolution of the Board):
- 10.1.2.1 the payment of any dividend or distribution by EMG;
  - 10.1.2.2 the payment of a fee, a bonus, a stipend, or other special compensation to any party;
  - 10.1.2.3 amending or modifying the EMG Documents, except as expressly contemplated by this Agreement;
  - 10.1.2.4 the sale, encumbrance or other disposal of any material asset of EMG;

- 10.1.2.5 the merger of EMG with and into another Person;
  - 10.1.2.6 the winding-up or liquidation of EMG;
  - 10.1.2.7 the entry by EMG into any commitment, agreement, undertaking or indebtedness with an aggregate value exceeding \$100,000, other than pursuant to the Shareholder Loan Agreement or any successor agreement;
  - 10.1.2.8 taking any action or decision which could reasonably have been foreseen to result in a material breach of or trigger a termination or acceleration right under, any EMG Document, any Permit, or any Approval.
- 10.1.3 Ampal-American shall have sixty days following the Effective Date to obtain the Bankruptcy Court Approval, and shall submit its application for the Bankruptcy Court Approval no later than 10 days following the date hereof.
- 10.1.4 The Seller shall use best efforts following the Effective Date to obtain (i) a ruling from, or any other form of written agreement with, the Israeli taxation authorities confirming that the payments it receives pursuant to the transactions contemplated under this Agreement do not give rise to any Israeli Tax liability; and (ii) to obtain a Valid Certificate with respect to payments payable to it pursuant to this Agreement, in each case in the form and substance satisfactory to the Seller (items (i) and (ii) together, the “**Seller Tax Ruling**”).
- 10.1.5 The Seller shall use best efforts to obtain the approval of the Creditors to the Proposed Acquisition within 60 days following the Effective Date.
- 10.2 Covenants of Each Party.
- 10.2.1 Notwithstanding the foregoing, if any Approval is made subject to conditions providing for (a) the sale, license or other disposition of any assets or categories of assets of Purchaser or any of its Affiliates or the business, operations or assets of EMG or any portion thereof, (b) the imposition of any limitation or regulation on the ability of Purchaser or any of its Affiliates to freely conduct their business or the business of EMG, or (c) any limitation or regulation on the ability of Purchaser or any of its Affiliates to exercise full rights of ownership in EMG (including the use and operation of the Pipeline), the Purchaser shall be under no obligation to meet such conditions.
- 10.2.2 Upon the terms and subject to the conditions set forth in this Agreement, each Party shall use its best efforts to take, or cause to be taken, all actions, and do, or cause to be done, and to assist and cooperate with the other Party or Parties in doing, all things necessary to consummate and make effective the transactions contemplated hereby and by the Transaction Documents (including, to the extent reasonably possible, with respect to the satisfaction of the conditions precedent pursuant to Clause 7). Each Party, at the reasonable request of another Party, shall execute and deliver such other instruments and do and perform such other acts and things as may be necessary for effecting completely the consummation of this Agreement, the Transaction

Documents and the transactions contemplated hereby and thereby. None of the Parties will take any action which results in any of the representations or warranties made by such Party pursuant to Clauses 5 or 6, as the case may be, becoming untrue or inaccurate in any material respect.

10.2.3 Without limiting the generality of the foregoing, (1) except as set forth in Clause 10.1.3 (the Bankruptcy Court Approval), the Seller represents and warrants that all of the Seller Approvals applicable to it have been obtained prior to the date hereof, (2) Ampal-American will submit its application for the Bankruptcy Court Approval no later than 10 days following the date hereof, (3) the Purchaser represents and warrants that the Purchaser has secured the Purchaser Approvals prior to the date hereof, and (4) the Parties shall cooperate in good faith and shall use their best efforts to obtain the Approvals, whereby the Purchaser shall lead such process, and the Seller, subject to applicable Law, shall by way of exercising its rights as minority shareholders of EMG use best efforts to cause EMG to support Purchaser in obtaining such Approvals (or, as applicable, apply for such Approvals itself). The Purchaser shall provide the Seller with periodic updates on its progress in obtaining the Approvals. Notwithstanding anything to the contrary herein, the Seller shall not be responsible for procuring the execution by the relevant parties of the Government Support and Acknowledgement Agreement and the agreement described in Clause 7.1.7.2.

10.2.4 If, at any time after the Closing Date, any further action is necessary or desirable to carry out the purposes of this Agreement or to transfer to Purchaser on the register of EMG, in accordance with the EMG Organizational Documents and Egyptian Law, the full valid legal title to the Purchased Shares, free and clear of any Liens, the Seller and Purchaser shall take all such lawful and necessary action and shall cooperate with each other in taking such action.

10.3 Notification of Certain Matters; Certain Consents.

10.3.1 The Seller shall give prompt notice to Purchaser, and Purchaser shall give prompt notice to the Seller, of the occurrence or non-occurrence of any event which results in any representation or warranty contained in this Agreement or any other Transaction Document being untrue or inaccurate in any material respect (or, in the case of any representation or warranty qualified by its terms by materiality, then untrue or inaccurate in any respect) and any failure of the Seller (or its Affiliates) or Purchaser (or its Affiliates), as the case may be, to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it hereunder; provided, however, that the delivery of any notice pursuant to this Clause 10.3 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice. The Seller undertakes to, during the period from the date of this Agreement until the Pre-Closing Date, notify the Purchaser promptly if it becomes aware of any material information in respect of EMG of which the Seller was not aware as at the date of this Agreement.

10.3.2 The Seller shall give prompt notice to Purchaser and Purchaser shall give prompt notice to the Seller of (i) any notice or other communication from any Person alleging that the approval or consent of such Person or a Governmental Authority is or may be

required in connection with this Agreement or any other Transaction Document or the transactions contemplated hereby and thereby, (ii) any notice or other communication from any Governmental Authority in connection with this Agreement or the transactions contemplated hereby, (iii) any litigation arising after the date of this Agreement, relating to or involving or otherwise affecting such party that relates to this Agreement, any other Transaction Document or EMG or EMG's business, or (iv) any fact, event, change, development, circumstance, condition or effect that is likely to delay or impede the ability of such party to consummate the transactions contemplated by this Agreement or the Transaction Documents.

- 10.3.3 The Parties shall promptly inform each other of any fact, event, change, development, circumstance, condition or effect that has or could reasonably be expected to have a Material Adverse Effect.
- 10.3.4 All undertakings of the Seller and Purchaser under Clauses 10.3.1 to 10.3.3 above are limited to events, facts, circumstances, etc. which are known to them and which are not generally known as part of the public domain.
- 10.3.5 The Seller shall notify the Purchaser if Seller or its Affiliates or, to the best of the Seller's knowledge EMG, intends to communicate with Government Officials about matters related to EMG or this Agreement, and grant the Purchaser reasonable opportunity to participate in any such communications other than in respect of any communication with tax authorities.

10.4 Confidentiality.

- 10.4.1 For the purposes of this Clause 10.4: (a) "**Confidential Information**" means: (i) (in relation to the obligations of the Purchaser) any information received or held by the Purchaser (or any of its Representatives) relating to the Seller or its Affiliates or, prior to Closing, EMG and/or its business, (ii) (in relation to the obligations of the Seller) any information received or held by the Seller (or any of its Representatives) relating to the Purchaser or its Affiliates or, following Closing, EMG and/or its business; and (iii) information relating to the provisions of, and negotiations leading to, this Agreement and the other Transaction Documents, and in each case includes written information and information transferred or obtained orally, visually, electronically or by any other means.
- 10.4.2 The Seller and the Purchaser shall (and shall ensure that each of its Representatives shall) maintain Confidential Information in confidence and not disclose Confidential Information to any person except (i) as this Clause 10.4 permits or (ii) (in relation to the obligations of the Purchaser) as the Seller approves in writing or (in relation to the obligations of the Seller) as the Purchaser approves in writing.
- 10.4.3 Clause 10.4.2 shall not prevent disclosure by a Party or its Representatives to the extent it can demonstrate that: (i) disclosure is required by law or by any stock exchange or any regulatory, governmental or antitrust body (including any tax authority) having applicable jurisdiction (provided that, except in connection with disclosure to a tax authority, the disclosing party shall first inform the other parties of its intention to disclose such information and take into account the reasonable comments of the other parties, to the extent lawful and practicable); (ii) disclosure is

of Confidential Information which was lawfully in the possession of that party or any of its Representatives (in either case as evidenced by written records) without any obligation of secrecy prior to its being received or held; (iii) disclosure of Confidential Information which has previously become publicly available other than through that party's fault (or that of its Representatives); (iv) disclosure is required for the purpose of any arbitral or judicial proceedings arising out of this Agreement (or any other Transaction Document); (v) Ampal-American is required to disclose information to the United States Bankruptcy Court or to the creditors of Ampal-American.

10.4.4 The Seller and the Purchaser undertake that it (and its Affiliates) shall only disclose Confidential Information to Representatives if it is reasonably required for purposes connected with this Agreement and only if the Representatives are informed of the confidential nature of the Confidential Information.

10.5 Public Announcements. Following the execution of this Agreement and prior to the Closing, the Seller and Purchaser shall mutually agree on the form and timing of an initial joint press release to be issued regarding this Agreement. Purchaser and the Seller shall consult with and obtain the approval of the respective other Parties before issuing any press release or other public announcement with respect to this Agreement and the transactions contemplated hereby and shall not issue any such press release prior to such consultation and approval, except as may be required by Law or the regulations of any stock exchange, in which case the Party proposing to issue such press release or make such public announcement shall endeavour to consult in good faith with the other Parties before issuing any such press release or making any such public announcement, provided that certain public announcements and disclosures may be required to be made by the Purchaser and its Affiliates in a timeframe which might not allow consultations and discussions with the Seller. Following the Closing, Purchaser may make public statements or disclosures as it shall determine in its sole discretion.

10.6 Release.

10.6.1 Subject to Clause 10.6.2, with effect from Closing and subject to the receipt of the Consideration by the Seller as contemplated by this Agreement, the Seller hereby releases and forever discharges EMG, and releases and discharges each of EMG's Affiliates and shareholders for so long as they remain Affiliates and shareholders, the current members of the Board and the current management of EMG (individually, an "**EMG Releasee**", and collectively, "**EMG Releasees**") from any and all claims, Litigation, contracts and liabilities whatsoever, whether known or unknown, both at Law and in equity, which the Seller, its Affiliates or any of their respective Representatives now have, ever had or may hereafter have against the respective EMG Releasees arising contemporaneously or prior to the Closing or on account of or arising out of any matter, cause, or event occurring contemporaneously with or prior to the Closing including, but not limited to, any rights to indemnification or reimbursement from EMG, whether pursuant to the EMG Organizational Documents, contract or otherwise and whether or not relating to claims pending on, or asserted after, the Closing. For the avoidance of doubt, the release pursuant to this Clause 10.6.1 shall not comprise or prejudice any rights, the Seller or any of its Affiliates may have under this Agreement.

- 10.6.2 The release pursuant to Clause 10.6.1 shall not apply to any claims, Litigation, contracts and liabilities which the Seller, its Affiliates or any of their respective Representatives now have, ever had or may hereafter have against any Other Selling Shareholders, their Affiliates or any of their respective Representatives, other than in respect of the Aggregate Purchased Shares specifically.

10.7 Technical Due Diligence.

- 10.7.1 EMG will undertake, and the Purchaser will finance and provide technical support for, the performance of the Technical DD in accordance with a separate agreement to be entered into between Purchaser and EMG within 60 days from the date hereof (the **Technical DD Agreement**).
- 10.7.2 The Technical DD Agreement must include an obligation on the Purchaser to procure insurance for the benefit of EMG providing reasonable coverage and insured amounts for the contemplated works as will be approved by EMG's management, prior to the commencement of the Technical DD for the works to be undertaken as part of the Technical DD.
- 10.7.3 The Purchaser shall notify the Seller of the anticipated time frame for meeting the key milestones in the performance of the Technical DD within 30 days of receiving access to the Pipeline.
- 10.7.4 The Purchaser shall provide the Seller with monthly updates on the progress of the Technical DD, starting from the date that is 60 days after the date on which the Purchaser receives access to the Pipeline.

**11. TERMINATION**

- 11.1 Termination. This Agreement may be terminated immediately at any time prior to the Closing:
- 11.1.1 by the mutual written consent of Purchaser, on the one hand, and the Seller, on the other hand;
- 11.1.2 by either Purchaser, on the one hand, and the Seller, on the other hand, without liability on the part of the terminating party for terminating this Agreement (provided that the terminating party is not otherwise in default or in breach of this Agreement), if the Closing has not occurred by 30 June 2019 for any reason, including the failure to obtain the Approvals;
- 11.1.3 by either Purchaser, on the one hand, and the Seller, on the other hand, without liability on the part of the terminating party for terminating this Agreement (provided that the terminating party is not otherwise in default or in breach of this Agreement), if the other Party shall (i) fail to perform in any material respect its obligations contained herein required to be performed prior to the Closing Date or (ii) materially breach any of its representations or warranties or covenants contained herein, and such failure or breach is not cured within 20 days of delivery of written notice thereof;

- 11.1.4 by the Purchaser if Ampal-American has not received the Bankruptcy Court Approval within 60 days of the Effective Date;
- 11.1.5 by the Purchaser if the Purchaser determines in good faith that the Technical DD will not be completed to the satisfaction of the Purchaser by the date referred to in Clause 11.1.2.
- 11.1.6 by the Seller, if by 15 March 2019 the Purchaser has not confirmed to the Seller in writing that the Technical Due Diligence, other than paragraphs (k) and (l) of Schedule I, has been completed and such confirmation is not given within 3 Business Days of delivery of Seller's written notice of termination;
- 11.1.7 by the Seller if the Bankruptcy Court rejects the application for the Bankruptcy Court Approval in a final, non-appealable decision;
- 11.1.8 by the Seller, within 60 (sixty) days of the Effective Date, if the Seller did not obtain the Seller Tax Ruling or is not reasonably satisfied with the Seller Tax Ruling that it obtained in accordance with Clause 10.1.4;
- 11.1.9 (i) by the Purchaser, if the Seller has breached any representation or warranty of Clause 5.5 (*Anti-Bribery Laws with regard to Seller*) or if EMG has breached any representation or warranty of Clause 14 (*Anti-Bribery Laws with regard to EMG*) of the EMG Officer's Certificate, respectively), and (ii) by the Seller, if the Purchaser has breached any representation or warranty of Clause 6.7 (*Anti-Bribery Laws with regard to Purchaser*), in each case without liability on the part of the terminating party for terminating this Agreement (provided that the terminating party is not otherwise in default or in breach of this Agreement). Prior to such determination, should the Purchaser or the Seller reasonably and in good faith believe that there has been a breach of the abovementioned representations and warranties, then the Parties shall cooperate in good faith to determine whether such a breach has occurred;
- 11.1.10 By the Purchaser, if the Seller does not obtain the consent of the Creditors within 60 days of the Effective Date; and
- 11.1.11 By the Purchaser, if the Purchaser is required to make any deduction or withholding from the payments to be made to Ampal-American hereunder.
- 11.2 Effect of Termination. Termination of this Agreement pursuant to this Clause 11 shall terminate all obligations of the Parties hereunder, except for the obligations under Clauses 10.4 and 10.5 and Clause 12; provided that termination pursuant to Clause 11.1.2, 11.1.3 or 11.1.6 shall not relieve a defaulting or breaching party from any liability to the other party hereto.

## 12. MISCELLANEOUS

- 12.1 Notices. All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given (i) upon receipt if delivered personally or by Federal Express or other overnight courier service or (ii) five days after mailing, first class, postage prepaid, return receipt requested, to the Parties as follows:

If to the Seller:

Shlomi Kelsi

Bney Moshe 10  
Ramat Gan 5239410  
Israel

With a copy (which shall not constitute notice) to:

Alex Spizz  
c/o Tarter Krinsky & Drogin LLP  
1350 Broadway  
New York, New York

If to Purchaser:

EMED Pipeline B.V.  
Prins Bernhardplein 200  
1097JB Amsterdam

With copies (which shall not constitute notice) to:

Dan Hacoheh  
Agmon & Co., Rosenberg Hacoheh & Co.  
Electra Tower, 98 Yigal Alon St. 6789141  
Tel Aviv

Ahmed Hafez  
Alliance Law Firm  
6 Saray Eiguezira St.  
Zamalek, Cairo  
Egypt

or such other address as any of the Parties may designate to the others in accordance with the aforesaid procedure.

- 12.2 Entire Agreement. This Agreement (together with the other Transaction Documents) supersedes all prior discussions and agreements between the Parties with respect to the subject matter hereof and contains the sole and entire agreement between the Parties hereto with respect to the subject matter hereof. The only representations and warranties given under this Agreement and in relation to the subject matter hereof are those representations and warranties expressly referred to as such in this Agreement. Following the Closing, the Parties' sole remedy for breach of this Agreement shall be the indemnities contained in Clause 8, provided that nothing in the foregoing shall prevent a Party from bringing an action for or seeking specific performance.
- 12.3 Payments. Payments under Clause 3 and Clause 4 shall be in immediately available funds by electronic transfer on the due date for payment. Receipt of the amount due shall be an effective discharge of the relevant payment obligation.
- 12.4 Default Interest. If any sum due for payment in accordance with this Agreement is not paid on the due date for payment, the person in default shall pay Default Interest on that sum from but excluding the due date to and including the date of actual payment calculated on a daily basis.
- 12.5 Expenses. Except as otherwise expressly provided in this Agreement, whether or not the transactions contemplated hereby are consummated, each Party will pay its own costs and expenses, incurred in connection with the negotiation, execution and closing of this Agreement and the transactions contemplated hereby, including the costs of its external advisors.

12.6 Taxes.

12.6.1 Except for Transfer Fees (which shall be paid in accordance with Clause 3.3), each Party shall bear and pay when due all Taxes incurred by it in connection with this Agreement and the transactions contemplated hereby. Without limiting the generality of the foregoing, the Seller shall bear and pay when due all income and capital gains taxes (if any) payable with respect to the Consideration payable or deliverable to the Seller pursuant to this Agreement, including any capital gains tax that is or becomes payable in Israel or Egypt by the Seller with respect to any amount that is paid to it pursuant to this Agreement (including any interest, linkage differentials, or fines). For the avoidance of doubt, no Ampal Party shall be liable for any Tax obligation of another Ampal Party.

12.6.2 Any sum payable by Purchaser to the Seller under this Agreement shall be paid free and clear of any deduction or withholding whatsoever, save only as may be required by any Israeli Law. If any deduction or withholding is required by any Israeli Law to be made from any payment by Purchaser to the Seller under this Agreement, Purchaser may withhold from such payments the amounts as required in accordance with such Israeli Law, except if by 7 days prior to the date of such payment the Seller provides to Purchaser a Valid Certificate. In such case, the Purchaser shall not withhold or shall withhold a reduced Tax amount in accordance with the Valid Certificate and the balance of the payment that is not withheld shall be promptly paid to the Seller. To the extent any amounts are so deducted or withheld and timely remitted to the Israeli Tax Authority, such amounts shall be treated for all purposes under this Agreement as having been paid to the Seller and the Purchaser shall promptly provide the Seller with a document evidencing the amount so withheld and remitted to the Israeli Tax authority with respect to the payment made to the Seller and all applicable Tax forms required under Israeli law.

Notwithstanding anything in the contrary to this Agreement, the Purchaser shall not withhold any amounts as above, if (i) the Seller has instructed the Purchaser in writing at least seven days before the Pre-Closing Date to deposit such amounts on the Closing Date to I.B.I. Trust Management or any other Israeli trust company selected by the Seller, which will hold the funds in trust for the benefit of the Seller pending receipt of a Valid Certificate, in accordance with arrangements that have been approved in writing by the Israeli Tax authorities; or (ii) the Purchaser has not provided prior written notice to the Seller of its intention to withhold Tax at least 30 days before the Pre-Closing Date.

12.6.3 The Purchaser shall not deduct or withhold any Tax from payments made to Ampal-American.

12.7 Waiver. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by Law or otherwise afforded, will be cumulative and not alternative.

12.8 Amendment.

12.8.1 Immaterial amendments: Subject to Clause 12.8.2, this Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

12.8.2 Material amendments: Any amendment to this agreement having the effect, directly or indirectly, of altering in any way the consideration payable to the Seller or its Affiliates, the representations, warranties, undertakings, covenants and indemnities to be given by any Party under this Agreement, or any other material change to the rights and obligations of any Party, shall require the prior written consent of the Purchaser, the Seller, Ampal-American and each of the Other Selling Shareholders.

12.9 Governing Law. This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of England, without giving effect to the conflicts of laws principles thereof.

12.10 Dispute Resolution

12.10.1 Arbitration. Any dispute, controversy or claim arising out of or in connection with this Agreement which cannot be otherwise resolved by the Parties shall be referred to and finally resolved by arbitration under the Rules (the “**LCIA Rules**”) of the London Court of International Arbitration (the “**LCIA**”), which Rules are deemed to be incorporated by reference into this Clause 12.10. The place of the arbitration proceedings shall be London, the United Kingdom and the language of the arbitration shall be English.

12.10.2 Appointment of arbitrators

It is agreed that:

- (a) the arbitral tribunal shall consist of three members and shall be appointed by the LCIA in accordance with the LCIA Rules;
- (b) the Purchaser shall nominate one arbitrator and the Seller shall nominate one arbitrator. If either the Purchaser or the Seller do not appoint an arbitrator within thirty days of being required to do so by the other, the LCIA shall select and appoint the second arbitrator;
- (c) the third arbitrator who shall be the chairman shall be appointed by mutual agreement of the two party-appointed arbitrators within 20 days of the second arbitrator being appointed. If the chairman is not so appointed within such 20 day period, the LCIA shall appoint the third arbitrator; and
- (d) the Arbitration Costs and the Legal Costs incurred by the parties in relation to the arbitration as defined in the LCIA Rules shall be borne by the Purchaser and the Seller as ordered by the arbitration tribunal.

12.11 Rights Under This Agreement; Non-assignability. This Agreement shall bind and inure to the benefit of the parties to this Agreement and their respective heirs, legal representatives, successors and permitted assigns, but shall not be assignable by any Party without the prior

written consent of the other Parties. In respect of a proposed assignment by the Purchaser of its rights under this Agreement, in whole or in part, to an Affiliate, the Seller shall not unreasonably withhold its consent. Nothing contained in this Agreement is intended to confer upon any Person, other than the parties to this Agreement and their respective successors and permitted assigns, any rights (except pursuant to Clause 12.12), remedies, obligations or liabilities under or by reason of this Agreement.

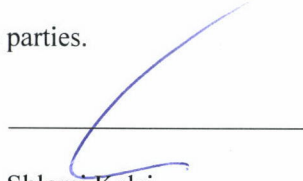
- 12.12 Third Party Beneficiaries. (a) Save as provided for in Clause 12.8.2, a Person who is not a party to this Agreement shall have no right to enforce any of its terms and this Agreement is not intended to give any Person other than the parties hereto and their permitted assigns any rights hereunder. (b) Ampal-American may, under the Contracts (Rights of Third Parties) Act 1999, enforce the terms of Clauses 3 and 4.
- 12.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

***[Remainder of this page intentionally left blank]***

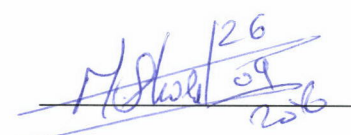
Execution Version

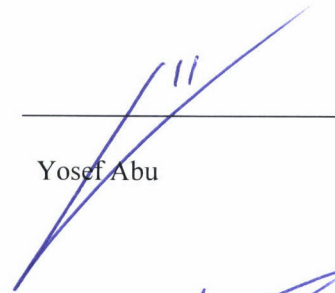
This Agreement is signed by duly authorised representatives of the parties.

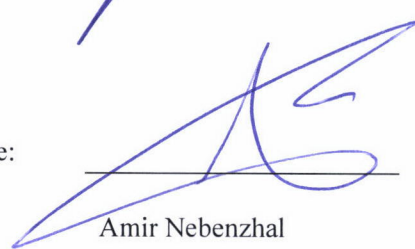
**Signed**  
for and on behalf of  
**MERHAV – AMPAL GROUP LTD**

) Signature:   
)  
) Name: Shlomi Kelsi

**Signed**  
for and on behalf of  
**EMED Pipeline B.V.**

) Signature:   
)  
) Name: Mohamed Shoeib

) Signature:   
)  
) Name: Yosef Abu

) Signature:   
)  
) Name: Amir Nebenzhal

**SCHEDULE A**

**Purchased Shares**

| <b>Seller</b>              | <b>Number of Shares</b> | <b>Percentage Holding</b> |
|----------------------------|-------------------------|---------------------------|
| Merhav Ampal<br>Group Ltd. | 12,062,945              | 8.206085%                 |

**SCHEDULE B**  
**Approvals**

|                           | Action Item                                                                                                                                                                                                  | Comments                                                                                                                                                                                                                                                                                                    |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Egyptian Approvals</b> |                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                             |
| 1.                        | Receipt of all required resolutions of EMG's shareholders (extension of duration of the company, change of object and amendment of EMG's Statutes).                                                          | Requires vote of 75% of the shareholders (according to EGM resolution dated 30.3.2005). Resolutions must be approved by General Authority for Investment and Free Zones in Egypt ( <b>GAFI</b> ) - see item 5.                                                                                              |
| 2.                        | Approval of Financial Statements from fiscal year ending on 31 December 2012 to fiscal year ending on 31 December 2017 as well as all corporate decisions and resolutions taken during the foregoing period. | It has been agreed to pass two OGMs (because of the change of auditors) to cover the mentioned period (for efficiency and practical reasons).                                                                                                                                                               |
| 3.                        | Update of the Commercial Register in relation to the corporate documents.                                                                                                                                    | The Commercial Register does not reflect the current shareholders and board of directors of EMG.                                                                                                                                                                                                            |
| 4.                        | VAT registration (Egypt).                                                                                                                                                                                    | Will be required upon EMG resuming its activities.                                                                                                                                                                                                                                                          |
| 5.                        | Approval of GAFI's chairman for the transfer of shares, change of objects of EMG and amendment of EMG's statutes.                                                                                            | Required under the Sinai Law.<br>It is our understanding that such approval will also require approval of the following bodies:<br>1. Egyptian Ministry of Defense;<br>2. Egyptian Ministry of Interior;<br>3. Egyptian Intelligence; and<br>4. National Agency for the Development of the Sinai Peninsula. |
| 6.                        | Approval of Egyptian Financial Supervisory Authority for the change of objects of EMG.                                                                                                                       | Required under the Sinai Law.                                                                                                                                                                                                                                                                               |
| 7.                        | EGPC's approval under the Sheikh Zweid land lease agreement for the change of purpose of the project (reverse flow).                                                                                         | EMG currently leases land in Sheikh Zweid from EGPC. In accordance with the lease agreement, in case the land is used for any purpose other than the purpose defined in this contract, it shall be immediately terminated.                                                                                  |
| 8.                        | Additional approvals of the Egyptian Armed Force Operation Authority.                                                                                                                                        | Which approvals are required and timing for obtaining such approvals are under review. Likely to be issued together with the Ministry of Defense Approval.                                                                                                                                                  |
| 9.                        | Update of information on Tax Card.                                                                                                                                                                           | The current tax card, which will expire on December 9, 2019, includes out of date information.                                                                                                                                                                                                              |
| 10.                       | License of a Gas Transport                                                                                                                                                                                   | To be granted by the Egyptian Natural Gas Market                                                                                                                                                                                                                                                            |

|                           | Action Item                                                                    | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Egyptian Approvals</b> |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                           | System Operator [to the local Egyptian operator?].                             | Regulatory Agency.<br>May only be obtained after update of corporate documents, approval of financial statements and tax card and following change of EMG's object.<br>After receipt of the license, any change of the shareholding of the licensed entity/change in control will require the prior approval of the Natural Gas Regulatory Agency [should affect the local operator not necessarily EMG].                                                                                                                                                                                                                                                                                                                       |
| <b>Israeli Approvals</b>  |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 11.                       | Approvals under relevant anti-trust legislation and regulations if applicable. | Requirement for this approval to be considered.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 12.                       | Agreement with EAPC.                                                           | Under the current agreement with EAPC, EMG has an option to enter into a new lease agreement with EAPC in relation to the Ashkelon site. The deadline for the exercise of this option is <b>September 30, 2018</b> .<br>Therefore, there are several alternatives in connection with the EAPC agreement, including:<br>(1) Exercise of the option by the above deadline (and the negotiation and execution of an O&M Agreement thereafter);<br>(2) Negotiating and entering into a Service Agreement which will extend the date for exercising the option until the last date of the Service Agreement;<br>(3) Amending the current agreement with EAPC such that the deadline for the exercise of the option will be deferred. |
| 13.                       | Gas Transportation Agreements.                                                 | In Israel and in Egypt.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 14.                       | Transportation license pursuant to Israeli Natural Gas Sector Law.             | May require amendment of the law and approval of the Concentration Committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 15.                       | Export Permit.                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## **SCHEDULE C**

### **Arbitrating EMG Parties**

**AMPAL-AMERICAN ISRAEL CORPORATION**, a corporation authorised under the laws of New York, with federal ID 13-0435685.

**MERHAV AMPAL ENERGY HOLDINGS LP**, a limited partnership registered under the laws of the State of Israel, with partnership number 550227581.

**MERHAV (M.N.F) LTD.**, a company organized under the laws of the State of Israel, with company number 510618556.

**YOSEF MAIMAN**, a Polish-Israeli-Peruvian national.

**EGI-FUND (08-10) INVESTORS LLC**, a limited liability company registered under the laws of the State of Delaware, with FEIN 20-8871414.

**EGI-SERIES INVESTMENTS LLC**, a series limited liability company registered under the laws of the State of Delaware, with FEIN 26-4348456.

**BSS-EMG INVESTORS LLC**, a limited liability company registered under the laws of the State of Delaware, with FEIN 26-0431729.

**DAVID FISCHER**, a German-Canadian national, with passport number C4V24MCMF.

**JONATHAN FISCHER** a German-Canadian national, with passport number C4V21K875.

**SCHEDULE D**

**Issuing Company Escrow Documents**

1. A recent and up to date commercial registry extract and articles of association of EMG;
2. Financial statements of EMG in respect of the last three financial years and the related general assembly minutes approving such financial statements duly ratified by the GAFI;
3. A list of the existing shareholders of EMG before completion of the transaction contemplated by this Agreement; and
4. A list of the existing board of directors of EMG before completion of the transaction contemplated by this Agreement to be reproduced on the letterhead of EMG, duly signed by EMG Chairman and stamped.

**SCHEDULE E**

**Other Selling Shareholders**

Merhav (M.N.F.) LTD., a company organized under the laws of the State of Israel, with company number 510618556.

EGI-EMG LP, a limited partnership registered under the laws of the Cayman Islands, whose address for the purpose of this Agreement is: Two North Riverside Plaza, Suite 600, Chicago, Illinois 60606, United States of America.

Merhav Ampal Energy Holdings LP, a limited partnership registered under the laws of the State of Israel, with partnership number 550227581.

## **SCHEDULE F**

### **Purchaser Escrow Documents**

The Purchaser acknowledges and agrees to use its best endeavours to have prepared and compiled the Purchaser Escrow Documents at least one month prior to the anticipated Pre-Closing Date.

1. Recent and up to date commercial registry extract and articles of association translated into Arabic language and duly notarized and legalized;
2. If required by the Broker, copy of Purchaser's board or general assembly resolution, as may be required by Purchaser's corporate documents, approving the acquisition of the Purchased Shares and appointing an authorized signatory to effect the purchase of the Purchased Shares, translated into Arabic language and duly notarized and legalized;
3. Photocopy of the passport of each of Purchaser's authorized signatories;
4. The irrevocable purchase orders in respect of the Purchased Shares;
5. The list of the Purchaser's existing shareholders to be re-produced on its letterhead, duly signed by the legal representative and stamped; or duly notarized and legalized in case the purchaser is not an Egyptian entity)
6. On Purchaser's letterhead: document evidencing the ultimate individual owner(s) holding at least 10% of Purchaser's capital;
7. A list of Purchaser's existing board members, to be re-produced on its letterhead, duly signed by the legal representative and stamped and duly notarized and legalized;
8. Signing and stamping Arqaam Account Opening Agreement;
9. Signing and stamping the coding / code update request, and filling in all information required;
10. Signing and stamping Arqaam capital custody agreement.

Execution Version

**SCHEDULE G**

**Related Arbitrating EMG Party**

Ampal-American Israel Corporation, Inc.

## **SCHEDULE H**

### **Seller Escrow Documents**

The Seller acknowledges and agrees to use its best endeavours to have prepared and compiled the Seller Escrow Documents at least one month prior to the anticipated Pre-Closing Date.

1. Transfer of beneficial and legal title of the Purchased Shares by delivering a statement issued by his local custodian;
2. Recent and up to date commercial registry extract and articles of association translated into Arabic language and duly notarized and legalized;
3. If required by the Broker, copy of Seller's board or general assembly resolution, as may be required by Seller's corporate documents, approving the transfer of the Purchased Shares and appointing an authorized signatory to effect the sale/transfer of the Purchased Shares, translated into Arabic language and duly notarized and legalized;
4. Photocopy of the passport of each of Seller's authorized signatories;
5. The irrevocable sale order in respect of the Purchased Shares;
6. The list of Seller's existing shareholders to be re-produced on its letterhead, duly signed by the legal representative and stamped and duly notarized and legalized;
7. On Seller's letterhead: document evidencing the ultimate individual owner(s) holding at least 10% of Seller's capital;
8. A list of Seller's existing board members, to be re-produced on its letterhead, duly signed by the legal representative and stamped and duly notarized and legalized;
9. Signing and stamping Arqaam Account Opening Agreement;
10. Signing and stamping the coding / code update request and filling in all information required.

## **SCHEDULE I**

### **Technical DD**

**\*High Level Project Execution Plan (PEP) for first gas flow**

- (a) Technical Document Review
- (b) Approval of PEP modifications and plans by Regulatory Bodies
- (c) Design of facility modification for Hydrotest
- (d) Undertake modifications in Ashkelon and Sheik Zuwaid sites
- (e) ROV (Remotely Operated Vehicle) visual and Cathodic Protection Checks
- (f) Pipeline Hydrotest including dewatering and drying
- (g) Undertake modifications in Ashkelon and Sheik Zuwaid sites for flow
- (h) Approval of Regulatory Bodies for Early Gas temporary flow
- (i) Gas-Up for pigging
- (j) Intelligent Pigging operations (In Line Inspection)
- (k) Approval of Re-confirmation of certification by 3rd party (DNV)
- (l) Approval of Regulatory Bodies for commercial flow

**\*Plan subject to change based on results from inspection work and input by Regulatory Bodies.**

**SCHEDULE J****Transfer Fees**

| <b>Fees Names</b>    | <b>Fee Rate</b>                                                                                                                   | <b>Purchaser</b> | <b>Seller</b>                 |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------|
| Stock Exchange Fees  | ( <b>0.001</b> with a max of EGP50,000 in USD) per transaction                                                                    | 0.001            | 0.001                         |
| EGX Committee fee    | ( <b>0.0005</b> with a max EGP50,000 in USD for the first EGP100,000,000 and <b>0.00025</b> for the remaining amount with no max) | <b>Shared</b>    |                               |
| Stamp duty fee       | <b>0.003/0.0015</b>                                                                                                               | 0.003            | 0.0015                        |
| EFRA committee fee   | <b>0.00025</b>                                                                                                                    | <b>Shared</b>    |                               |
| MCDR fee             | <b>0.000125</b> (max EGP 5000 IN USD ) per transaction                                                                            | 0.000125         | 0.000125                      |
| Custody fee          | <b>0.00025</b>                                                                                                                    | 0.00025          | According to seller custodian |
| Brokerage commission | <b>0.00062</b>                                                                                                                    | 0.00062          | 0.00062                       |

**SCHEDULE K**

**Seller's Disclosure**

The Seller is party to a Shareholders' Agreement dated August 1, 2006, as amended, with Merhav (M.N.F.) Ltd., a company organised under the laws of the State of Israel, with company number 510618556, and Merhav Ampal Energy Holdings LP, a limited partnership registered under the laws of the State of Israel, with partnership number 550227581.

Execution Version

**ANNEX 1**

**Form of Settlement Deed**

**WITHOUT PREJUDICE**

**STRICTLY CONFIDENTIAL**

- (1) MERHAV (MNF) LTD.
- (2) MERHAV AMPAL GROUP LTD.
- (3) MERHAV AMPAL ENERGY HOLDINGS LP
- (4) YOSEF MAIMAN
- (5) AMPAL-AMERICAN ISRAEL CORPORATION
- (6) AMPAL ENERGY LTD.
- (7) EGI-FUND (08-10) INVESTORS LLC
- (8) EGI-SERIES INVESTMENTS LLC
- (9) MADRONE INVESTMENTS LP
- (10) BLUE RIDGE LIMITED PARTNERSHIP
- (11) BLUE RIDGE OFFSHORE MASTER LIMITED PARTNERSHIP
- (12) BSS-EMG INVESTORS LLC
- (13) SFIP LP
- (14) EGI-EMG LP
- (15) DAVID FISCHER
- (16) JONATHAN FISCHER
- (17) THE ARAB REPUBLIC OF EGYPT

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## SETTLEMENT DEED

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**[DRAFT]**

**[Final draft agreed by the Parties on 26 September 2018]**

*SL*  
*AS*

**THIS SETTLEMENT DEED** (“**Deed**”) is made on [●] 2018

**BETWEEN:**

- (1) **MERHAV (M.N.F) LTD.**, a company organized under the laws of the State of Israel, with company number 510618556, whose address for the purpose of this Deed is: 33 Havazelt Hasharon Street, Herzliya Pituach 46641, Israel (“**Merhav**”);
- (2) **MERHAV AMPAL GROUP LTD.**, a company organized under the laws of the State of Israel, with company number 513754077, whose address for the purpose of this Deed is: c/o Shlomi Kelsi, Bney Moshe 10, Ramat Gan 5239410, Israel, with a copy to Alex Spizz c/o Tarter Krinsky & Drogin LLP, 1350 Broadway, New York, New York 10018, United States (“**Merhav-Ampal**”), formerly “Merhav Ampal Energy Ltd.”;
- (3) **MERHAV AMPAL ENERGY HOLDINGS LP**, a limited partnership registered under the laws of the State of Israel, with partnership number 550227581, whose address for the purpose of this Deed is: 2 Hashlosa St. Tel Aviv 670605, Israel (“**Merhav Holdings**”);
- (4) **YOSEF MAIMAN**, a Polish-Israeli-Peruvian national, whose address for the purpose of this Deed is: [●], Israel;
- (5) **AMPAL-AMERICAN ISRAEL CORPORATION**, a corporation organized under the laws of the State of New York, whose address for the purpose of this Deed is: [●], United States (“**Ampal**”);
- (6) **AMPAL ENERGY LTD.**, a company organized under the laws of the State of Israel, with company number [●], whose address for the purpose of this Deed is: [●], Israel;
- (7) **EGI-FUND (08-10) INVESTORS LLC**, a limited liability company registered under the laws of the State of Delaware, whose address for the purpose of this Deed is: [●], United States (“**EGI Fund**”);
- (8) **EGI-SERIES INVESTMENTS LLC**, a series limited liability company registered under the laws of the State of Delaware, whose address for the purpose of this Deed is: [●], United States (“**EGI Series**”);
- (9) **MADRONE INVESTMENTS LP**, a limited partnership registered under the laws of Texas, United States, whose address for the purpose of this deed is [●] (“**Madrone**”);
- (10) **BLUE RIDGE LIMITED PARTNERSHIP**, a limited partnership registered under the laws of [COUNTRY/STATE], whose address for the purpose of this deed is [●] (“**Blue Ridge Fund 1**”).
- (11) **BLUE RIDGE OFFSHORE MASTER LIMITED PARTNERSHIP**, a limited partnership registered under the laws of [COUNTRY/STATE], whose address for the purpose of this deed is [●] (“**Blue Ridge Fund 2**”);

- (12) **BSS-EMG INVESTORS LLC**, a limited liability company registered under the laws of the State of Delaware, whose address for the purpose of this Deed is: [●], United States (“**BSS-EMG**”);
- (13) **SFIP LP**, a limited partnership registered under the laws of Delaware, United States, whose address for the purpose of this deed is 591 West Putnam Ave, Greenwich CT 06830, United States of America;
- (14) **EGI-EMG LP**, a limited partnership constituted under the laws of the Cayman Island, whose address for the purpose of this Deed is [●] (“**EGI-EMG**”);
- (15) **DAVID FISCHER**, a German-Canadian national, whose address for the purpose of this Deed is 51 Boulevard Jardin Exotique, 98000, Monaco;
- (16) **JONATHAN FISCHER**, a **German-Canadian** national, whose address for the purpose of this Deed is 51 Boulevard Jardin Exotique, 98000, Monaco (together with Parties 1-15, the “**EMG Settlement Parties**”);
- (17) **THE ARAB REPUBLIC OF EGYPT**, acting through its Ministry of [●]; and together the *Parties*, and each a *Party*.

**THE PARTIES HEREBY AGREE** as follows:

**1. DEFINITIONS AND INTERPRETATION**

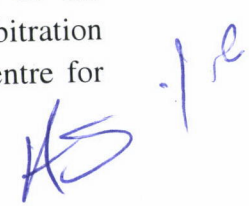
- 1.1 Capitalised terms not defined elsewhere in this Deed shall have the meanings ascribed to them below:

*Closing Payment* shall refer to “Payments on the Closing Date” as set forth in Section 3.2.2 of the Stock Purchase Agreements.

*Dispute* shall mean all facts, deeds, agreements, decisions and awards relating to EMG, which took place before the date of this Deed.

*EMG* shall mean East Mediterranean Gas S.A.E., an Egyptian joint stock company established according to the Special Free Zones System under the Investment Law No. 8 for the year 1997, having the Investment Commercial Registry number 153873 dated 19 February 2000.

*EMG Arbitration Proceedings* shall mean (i) the two arbitrations initiated by the relevant EMG Settlement Parties against the Arab Republic of Egypt under the auspices of the International Centre for Settlement of Investment Disputes on May 2, 2012 (ICSID Case No. ARB/12/11) and under the Arbitration Rules of the United Nations Commission on International Trade Law on May 2, 2012 (PCA Case No. 2012-26); (ii) the arbitration initiated by EMG against the Egyptian General Petroleum Corporation (“**EGPC**”), the Egyptian Natural Gas Holding Company (“**EGAS**”) and the Israel Electric Corporation Ltd. under the auspices of the International Chamber of Commerce on October 6, 2011, and (iii) the arbitration initiated by EGPC and EGAS under the auspices of the Cairo Regional Centre for International Commercial Arbitration on April 30, 2012.



**Related EMG Shareholders** shall mean the persons and entities identified in yellow in the chart attached at **Annex A**. For the purpose of this Deed:

- The Related EMG Shareholders of Yosef Maiman and/or Merhav shall mean De Majorca Holdings and Di-Rapallo Holdings.
- The Related EMG Shareholders of Merhav-Ampal, Ampal Energy Ltd. and/or Merhav Holdings shall mean Merhav-Ampal IIF General Partner Ltd., the pension funds and insurance companies holding 50% of the shares of Merhav Ampal Energy Holdings LP as listed in Appendix 1 to Annex A, Israel Infrastructures GP Limited Partnership and Clal Insurance Enterprises Holdings Ltd.
- The Related EMG Shareholders of David Fischer and Jonathan Fischer shall mean Prudence Energy Ltd., DF Holdings Investments Ltd., Prudence Holdings Ltd., Line Nominees Limited and Line Holdings Limited.
- The Related EMG Shareholders of BSS-EMG and/or SFIP L.P. shall mean Mr. Barry Sternlicht, the Master J Exempt Trust, the Master A Exempt Trust and the Master W Exempt Trust.
- The Related EMG Shareholders of EGI-EMG LP, EGI Fund and/or EGI Series shall mean SZ Investments LLC, JoAnn Zell Irrevocable Trust, Matthew Zell Irrevocable Trust, Kellie Zell Irrevocable Trust, the Remaining Shareholder in EGI-EMG LP (as defined in Annex A) and the seven Zell LLCs holding 2% of the shares of EGI Fund.

**Stock Purchase Agreements** shall mean the stock purchase agreements entered into between EMED Pipeline BV and certain of the EMG Settlement Parties on [#date].

- 1.2 Notwithstanding the provisions of Clauses 2, 3 and 5, with respect to Clal Insurance Enterprise Holding Limited, Ampal shall only be required to use its best efforts to procure waivers and ensure agreement and consent as described in this Deed. For the avoidance of doubt, the absence of any such waiver, agreement or consent from Clal Insurance Enterprise Holding Limited shall in no way hinder or impede the payment of the Closing Payment and Ampal shall be under no obligation to continue to use its best efforts to procure such waivers and ensure such agreement and consent post-payment of the Closing Payment.

## **2. SETTLEMENT TERMS**

- 2.1 Each of the EMG Settlement Parties agrees to waive, and to ensure that its Related EMG Shareholders waive, any and all claims, causes of action, remedies, and rights that they may have against the Arab Republic of Egypt, EGPC and/or EGAS arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings, upon the receipt by the relevant EMG Settlement Parties of the Closing Payment.

## **3. RELEASE AND DISCHARGE**

- 3.1 Each of the EMG Settlement Parties agrees, and shall ensure that its Related EMG Shareholders agrees, that any obligations owing to the EMG Settlement Parties and/or

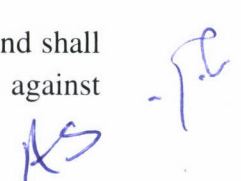
the Related EMG Shareholders by the Arab Republic of Egypt, EGPC and/or EGAS arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings are satisfied in full, upon the receipt by the relevant EMG Settlement Parties of the Closing Payment. The Arab Republic of Egypt, as well as EGPC and EGAS, are released and discharged from any obligations owing to the EMG Settlement Parties and/or any of the Related EMG Shareholders arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings.

- 3.2 The Arab Republic of Egypt agrees, and shall ensure that EGPC and EGAS agree, that any obligations owing to the Arab Republic of Egypt, EGPC and/or EGAS by the EMG Settlement Parties and/or the Related EMG Shareholders arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings are satisfied in full, upon the receipt by the relevant EMG Settlement Parties of the Closing Payment. The EMG Settlement Parties, as well as the Related EMG Shareholders, are released and discharged from any obligations owing to the Arab Republic of Egypt, EGPC and/or EGAS arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings.

#### **4. DISCONTINUANCE OF ICSID AND UNCITRAL ARBITRATION PROCEEDINGS**

- 4.1 Upon the receipt by the relevant EMG Settlement Parties of the Closing Payment, the EMG Settlement Parties who are parties to the ICSID or UNCITRAL Arbitration Proceedings shall procure that their respective counsel in the ICSID or UNCITRAL Arbitration Proceedings jointly sign and send to the relevant arbitral tribunal by email and courier a letter in the form attached at **Annex B**.

#### **5. COVENANT NOT TO SUE**

- 5.1 Each of the EMG Settlement Parties agrees, and shall ensure that its Related EMG Shareholders agree, that all claims, causes of action, remedies, and rights that they may have against the Arab Republic of Egypt, EGPC and/or EGAS arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings are fully and finally settled pursuant to and in accordance with the terms of this Deed.
- 5.2 Each of the EMG Settlement Parties undertakes that it shall not bring (or continue), and shall ensure that its Related EMG Shareholders shall not bring (or continue), any proceedings against the Arab Republic of Egypt, EGPC and/or EGAS arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings (including for legal costs), except for proceedings in relation to a claim for breach of this Deed.
- 5.3 The Arab Republic of Egypt agrees, and shall ensure that EGPC and EGAS agree, that all claims, causes of action, remedies, and rights that they may have against the EMG Settlement Parties and/or the Related EMG Shareholders arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings, are fully and finally settled pursuant to and in accordance with the terms of this Deed.
- 5.4 The Arab Republic of Egypt undertakes that it shall not bring (or continue), and shall ensure that EGPC and EGAS shall not bring (or continue), any proceedings against
- 

the EMG Settlement Parties and/or the Related EMG Shareholders arising out of, or in connection with, the Dispute and/or the EMG Arbitration Proceedings (including for legal costs), except for proceedings in relation to a claim for breach of this Deed.

**6. NO ADMISSION**

- 6.1 Nothing in this Deed, including its definitions of the EMG Settlement Parties and Related EMG Shareholders, or any related negotiations, shall be construed as admission of any liability in respect of the matters settled herein or as evidence of any factual or legal matter relating to the Dispute and/or the EMG Arbitration Proceedings.

**7. CONFIDENTIALITY**

- 7.1 Subject to Clause 7.2 below, the terms of this Deed shall be kept strictly confidential and shall not be disclosed to any third party without the prior written consent of each of the Parties.
- 7.2 A Party may disclose the terms of this Deed if and only to the extent: (a) required for this Party to assert its rights in proceedings relating to the Dispute, including the EMG Arbitration Proceedings, or to this Deed; (b) required by law or legal obligation to pursue a claim or legal right; (c) required by any regulatory or tax authority or under any applicable accounting requirements or under the rules of any stock exchange; (d) disclosure is made to one of the Related EMG Shareholders, or to a director, officer, employee or professional adviser of (i) the Party or (ii) one of the Related EMG Shareholders; or (e) Ampal-American Israel Corporation is required to disclose information to the United States Bankruptcy Court or to the creditors of Ampal-American Israel Corporation, provided in each of paragraphs (c) and (d) that such disclosure is made strictly on a need to know basis. The disclosing Party shall be liable under this Clause 7.2 in the event that any further disclosure of the information is caused or facilitated by the negligence of the disclosing Party and/or by the failure by the disclosing Party to observe its obligations under this Deed.

**8. CONSIDERATION**

- 8.1 Each of the Parties acknowledges that adequate and sufficient consideration has been received for entering into this Deed.

**9. REPRESENTATION AND DOCUMENTATION**

- 9.1 Each of the EMG Settlement Parties hereby represents, warrants and covenants to the Arab Republic of Egypt that, as at the date of this Deed, the structure of its shareholding in EMG is as illustrated in the chart attached at **Annex A** and that it has not substantially changed since 1 April 2012. The EMG Settlement Parties acknowledge that the Arab Republic of Egypt has relied upon the chart attached at Annex A in entering into this Deed.
- 9.2 Notwithstanding Clause 9.1 above, Blue Ridge LP and Blue Ridge Offshore Master LP make no representation, warranty or covenant with respect to the shareholding

structure except in relation to their shareholding in EGI-EMG LP. Each of Blue Ridge LP and Blue Ridge Offshore Master LP, severally and not jointly, undertake to indemnify the Arab Republic of Egypt for costs and/or liabilities resulting from any investment treaty claims relating to EGI-EMG LP's investment in EMG initiated against the Arab Republic of Egypt by such LP's direct or indirect limited partners, members or shareholders, with such indemnity limited in the aggregate to the amount actually received by such LP in relation to this Deed and the related stock sale of EMG shares by EGI-EMG. In no event shall any limited or general partner of Blue Ridge LP or Blue Ridge Offshore Master LP, or any direct or indirect limited partners, members or shareholders of any such limited or general partner, have any liability in respect of any representation, obligation or undertaking of Blue Ridge LP or Blue Ridge Offshore Master LP under this Deed.

- 9.3 Notwithstanding Clause 9.1 above, Madrone Investments LP makes no representation, warranty or covenant with respect to the shareholding structure except in relation to its shareholding in EGI-Series Investments LLC. Madrone Investments LP undertakes to indemnify the Arab Republic of Egypt for costs and/or liabilities resulting from any investment treaty claims initiated against the Arab Republic of Egypt by its direct or indirect participants, with such indemnity limited in the aggregate to the amount actually received by Madrone Investments LP in relation to this Deed and the related sale of EMG shares by EGI-EMG LP.
- 9.4 Upon the receipt by the relevant EMG Settlement Parties of the Closing Payment, each of the EMG Settlement Parties shall provide to the Arab Republic of Egypt originals of declarations by its Related EMG Shareholders in the form attached at **Annex C**.
- 9.5 Notwithstanding the terms of Clause 9.4 above, upon the receipt by the relevant EMG Settlement Parties of the Closing Payment, EGI Fund, EGI Series, and/or EGI-EMG shall inform the Arab Republic of Egypt that they have obtained from the Remaining Shareholder in EGI-EMG LP (as defined in Annex A) the declaration referred to in Clause 9.4 above. EGI Fund, EGI Series, and/or EGI-EMG shall not provide to the Arab Republic of Egypt the original of the declaration by the Remaining Shareholder in EGI-EMG LP (as defined in Annex A) referred to in Clause 9.4 above unless and until a claim, action, demand or proceeding arising out of, or in connection with, the Dispute or the EMG Arbitration Proceedings is brought or initiated against the Arab Republic of Egypt, EGPC and/or EGAS in respect of the shares of the Remaining Shareholder in EGI-EMG LP (as defined in Annex A).

## **10. ENTIRE AGREEMENT**

- 10.1 This Deed contains the entire agreement between the Parties in relation to the matters set out herein. The Parties agree that in entering into this Deed they have not relied upon any representation or warranty, oral or written, other than as set out in this Deed.

AS - 7.2

## **11. AUTHORITY TO SETTLE**

11.1 Each Party represents and warrants to the other Parties that:

- (a) the execution, delivery and performance of this Deed by such Party has been duly authorised by all necessary action on the part of such Party under applicable law; and
- (b) this Deed, when executed and delivered by such Party in accordance with its provisions, shall be valid and binding on such Party under applicable law and shall be enforceable against such Party in accordance with its terms.

11.2 The Parties acknowledge and agree that in entering into this Deed, each Party is relying on the representations and warranties given by the other Parties under Clause 11.1 above.

## **12. VARIATION / AMENDMENT**

12.1 This Deed shall not be varied or amended except by written instrument signed by all of the Parties.

## **13. ASSIGNMENT**

13.1 The Parties shall not assign or transfer any of their respective rights or obligations under this Deed.

## **14. GOVERNING LAW**

14.1 This Deed shall be governed by and construed in accordance with, the laws of England.

## **15. ARBITRATION**

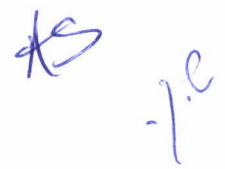
15.1 Any dispute, controversy or claim arising out of, or in connection with, this Deed, or the breach, termination, interpretation or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules in effect on the date of this Deed. The arbitral proceedings shall be administered by the Permanent Court of Arbitration.

15.2 The number of arbitrators shall be three, to be appointed in accordance with the UNCITRAL Arbitration Rules in effect on the date of this Deed. The place of arbitration shall be The Hague, The Netherlands. The language of the arbitration shall be English.

## **16. NOTICES**

16.1 Any notice or other communication under or in relation to this Deed shall be in writing, in the English language, signed by or on behalf of the Party giving it and sent to the other Parties by email and courier at the addresses set out below.

[To be completed]

Handwritten signature and initials in blue ink, located at the bottom right of the page.

**17. FURTHER ASSURANCE**

- 17.1 Each of the Parties shall at its own cost execute all such documents and take all such steps as may reasonably be required for the purpose of giving effect to the provisions of this Deed and in particular to ensure that its terms are binding on and enforceable against each of the Parties in any relevant jurisdiction.

**18. COUNTERPARTS**

- 18.1 This Deed may be executed in several counterparts and shall be effective when each Party has executed one counterpart. Each counterpart shall constitute an original of the Deed.

Handwritten signature and initials in blue ink, located in the bottom right corner of the page. The signature appears to be a stylized 'A' followed by a flourish, and the initials are '-1.e'.

**IN WITNESS WHEREOF** this Deed has been executed on the date stated at the beginning.

**EXECUTED** as a **DEED** for and on behalf of

**[EMG SETTLEMENT PARTY]**

Signature: \_\_\_\_\_

Name:

Date:

Signature: \_\_\_\_\_

Name:

Date:

In the presence of:

In the presence of:

Signature: \_\_\_\_\_

Name:

Address:

Date:

Signature: \_\_\_\_\_

Name:

Address:

Date:

**EXECUTED** as a **DEED** for and on behalf of

**[ARAB REPUBLIC OF EGYPT]**

Signature: \_\_\_\_\_

Name:

Date:

Signature: \_\_\_\_\_

Name:

Date:

In the presence of:

In the presence of:

Signature: \_\_\_\_\_

Name:

Address:

Date:

Signature: \_\_\_\_\_

Name:

Address:

Date:

## **ANNEX A**

### **EMG SHAREHOLDING STRUCTURE**

#### **Table of Contents of Annex A:**

##### **Shareholding Chart**

Appendix 1: Pension funds and insurance companies holding 50% of the shares of Merhav  
Ampal Energy Holdings LP

Appendix 2: Shareholders of EGI - Fund (08 - 10) Investors LLC

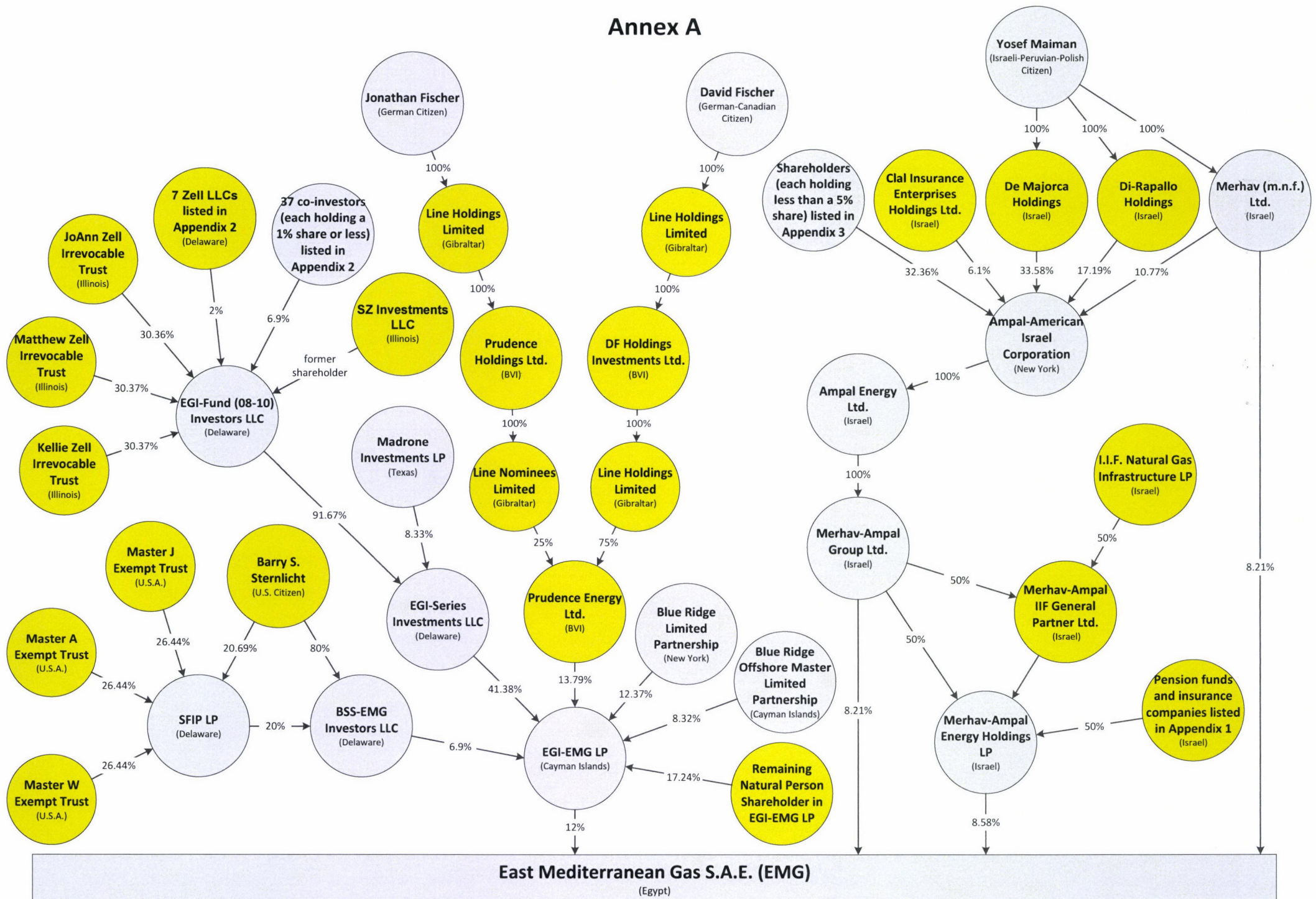
Appendix 3: Shareholders of Ampal - American Israel Corporation as at 29 August 2012

In the event of any conflict, discrepancy or inconsistency between the Shareholding Chart and any of the Appendices thereto, the Shareholding Chart shall take precedence over the Appendices.

MB  
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## Annex A



## Appendix 1

### Pension funds and insurance companies holding 50% of the shares of Merhav Ampal Energy Holdings LP

| Limited Partner                                                      | Share in Merhav Ampal Energy Holdings LP |
|----------------------------------------------------------------------|------------------------------------------|
| Israel Infrastructure G.P., L.P                                      | 8.04%                                    |
| Clal Insurance Ltd. (Nostro)                                         | 1.60%                                    |
| Clal Insurance Ltd. (Profit Participating Policies)                  | 3.75%                                    |
| Meitavit-Atudot Pension Fund (Sapir)                                 | 1.07%                                    |
| Meitavit-Atudot Pension Fund (Yahalom)                               | 0.54%                                    |
| Harel Insurance Company Ltd. – (Mishtatfot)                          | 5.53%                                    |
| Harel Insurance Company Ltd. – (Nostro)                              | 1.81%                                    |
| Harel Pensions and Provident Ltd.                                    | 6.81%                                    |
| Menora Mivtachim Insurance Ltd.                                      | 1.57%                                    |
| Menora Mivtachim Insurance Ltd (For The Participating Policies 1992) | 3.67%                                    |
| Menora Mivtachim Pensions and Provident Ltd.                         | 6.01%                                    |
| Psagot Provident Fund Ltd. (Kinneret)                                | 1.99%                                    |
| Psagot Provident Fund Ltd. (Keren Or)                                | 0.49%                                    |
| Psagot Provident Fund Ltd. (Mirpa Central Sickness Fund)             | 0.02%                                    |
| Psagot Provident Fund Ltd. (Katzir)                                  | 0.47%                                    |
| Psagot Provident Fund Ltd. (Signon Gemel Beta)                       | 0.16%                                    |
| Psagot Provident Fund Ltd. (Signon Gemel General)                    | 1.40%                                    |
| Psagot Provident Fund Ltd. (Signon Gemel Beta)                       | 0.18%                                    |
| Psagot Provident Fund Ltd. (K.M.P. Provident Fund)                   | 0.52%                                    |
| Psagot Provident Fund Ltd. (Sickness Pay)                            | 0.01%                                    |

|                                                                       |       |
|-----------------------------------------------------------------------|-------|
| Provident fund of the employees of the Hebrew University of Jerusalem | 0.16% |
| The Phoenix Insurance Company Ltd. (Participant Policies)             | 4.20% |

## Appendix 2

07376  
**EGI-Fund (08-10) Investors, LLC**  
Ownership Summary

|                   | <u>Ownership %</u> | <u>Residency/<br/>Place of Formation</u> | <u>Type</u>       |
|-------------------|--------------------|------------------------------------------|-------------------|
| 08413             | 30.26692%          | Illinois-USA                             | Irrevocable Trust |
| 08411             | 30.26691%          | Illinois-USA                             | Irrevocable Trust |
| 08412             | 30.26691%          | Illinois-USA                             | Irrevocable Trust |
| 07308             | 0.60000%           | Illinois-USA                             | Trust             |
| 07320             | 0.01500%           | Illinois-USA                             | Trust             |
| 08301             | 0.33387%           | Delaware-USA                             | LLC               |
| 08302             | 0.33387%           | Delaware-USA                             | LLC               |
| 08303             | 0.33387%           | Delaware-USA                             | LLC               |
| 08311             | 0.31162%           | Delaware-USA                             | LLC               |
| 08312             | 0.31162%           | Delaware-USA                             | LLC               |
| 08313             | 0.31162%           | Delaware-USA                             | LLC               |
| 08314             | 0.06678%           | Delaware-USA                             | LLC               |
| 08410             | 0.29201%           | Delaware-USA                             | LLC               |
| P00068            | 0.15000%           | Illinois-USA                             | GP                |
| P00104            | 0.66667%           | California-USA                           | Trust             |
| P00111            | 0.33333%           | Florida-USA                              | Trust             |
| P00115            | 0.00500%           | Illinois-USA                             | Individual        |
| P00206            | 0.32063%           | Illinois-USA                             | Trust             |
| P00241            | 0.06000%           | Delaware-USA                             | LLC               |
| P00290            | 0.20000%           | Illinois-USA                             | Individual        |
| P00409            | 0.33333%           | Illinois-USA                             | LP                |
| P00524            | 0.09290%           | Illinois-USA                             | Individual        |
| P00606            | 0.33333%           | New York-USA                             | Individual        |
| P00651            | 0.07000%           | Illinois-USA                             | Individual        |
| P00729            | 0.05376%           | Illinois-USA                             | Trust             |
| P00759            | 0.01200%           | Illinois-USA                             | Individual        |
| P00776            | 0.30255%           | Illinois-USA                             | Trust             |
| P00801            | 0.16000%           | Illinois-USA                             | Individual        |
| P00954            | 0.16667%           | Illinois-USA                             | Individual        |
| P01257            | 0.13333%           | Ohio-USA                                 | Corporation       |
| P01291            | 0.03333%           | California-USA                           | LP                |
| P01305            | 0.60000%           | Illinois-USA                             | Individual        |
| P01367            | 0.14000%           | Illinois-USA                             | Individual        |
| P01379            | 0.10000%           | Illinois-USA                             | GP                |
| P01383            | 0.02250%           | Illinois-USA                             | Individual        |
| P01385            | 0.02000%           | California-USA                           | Individual        |
| P01387            | 1.00000%           | Mexico                                   | Individual        |
| P01391            | 0.01000%           | Illinois-USA                             | Individual        |
| P01393            | 0.00667%           | Illinois-USA                             | Individual        |
| P01418            | 0.14217%           | Illinois-USA                             | Trust             |
| P01419            | 0.14217%           | Illinois-USA                             | Trust             |
| P01420            | 0.04000%           | Illinois-USA                             | Trust             |
| P01421            | 0.01200%           | Illinois-USA                             | Trust             |
| P01427            | 0.23333%           | Illinois-USA                             | Trust             |
| P01428            | 0.22000%           | Illinois-USA                             | Trust             |
| P01429            | 0.13333%           | California-USA                           | LP                |
| P01487            | 0.04000%           | Illinois-USA                             | Trust             |
| <b>100.00000%</b> |                    |                                          |                   |

**Appendix 3**

BRYAN CAVE LLP  
Stephanie Wickouski (SW-5957)  
Michelle McMahon (MM-8130)  
Jamila Justine Willis (JW-2914)  
1290 Avenue of the Americas  
New York, New York 10104  
Telephone: (212) 541-2000  
Facsimile: 212 541-1943

*Proposed Attorneys for the Debtor  
and Debtor-in-Possession*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

|                                    |   |                         |
|------------------------------------|---|-------------------------|
| -----                              | X |                         |
|                                    | : |                         |
| <i>In re</i>                       | : | Chapter 11              |
|                                    | : |                         |
| Ampal-American Israel Corporation, | : | Case No. 12-13689 (SMB) |
|                                    | : |                         |
| Debtor.                            | : |                         |
|                                    | : |                         |
| -----                              | X |                         |

**NOTICE OF LIST OF EQUITY SECURITY HOLDERS OF  
AMPAL-AMERICAN ISRAEL CORPORATION**

Ampal-American Israel Corporation (the “Debtor”) has today filed the attached list of equity security holders (the “Equity Holders”). The Debtor has provided notice attached herein as Exhibit B to the Equity Holders.

Dated: October 23, 2012  
New York, New York

/s/ Michelle McMahon  
BRYAN CAVE LLP  
Michelle McMahon (MM-8130)  
Stephanie Wickouski (SW-5957)  
Jamila Justine Willis (JW-2914)  
1290 Avenue of the Americas  
New York, New York 10104  
Telephone: (212) 541-2000  
Facsimile: (212) 541-1943  
*Proposed Attorneys for the Debtor and Debtor-in-  
Possession*

**Exhibit A**  
**List of Equity Security Holders**

**EQUITY HOLDERS OF AMPAL-AMERICAN ISRAEL CORPORATION**  
**CUSIP 032015109<sup>1</sup>: CLASS A COMMON STOCK**

---

Name: STUART R AARON  
Address: 9593 LONGMONT DRV,  
HOUSTON TX 77063-1026  
Number of Shares: 1000.0000

Name: ALAN JONATHAN ABRAMS  
Address: 246 GATEWAY RD, RIDGEWOOD  
NJ 07450-2933  
Number of Shares: 500.0000

Name: ABBY S ROSENBERG &  
Address: LEWIS N ROSENBERG EXT,  
JEANETTE ROSENBERG, 316 TAPPAN  
STREET 2, BROOKLINE MA 02445-5373  
Number of Shares: 798.0000

Name: MARTIN L ABRAMS &  
Address: YVETTE B ABRAMS JT TEN, 89  
STRATFORD N, ROSLYN HEIGHTS NY  
11577-2315  
Number of Shares: 200.0000

Name: ABC PACIFIC CORP  
Address: PO BOX 19435, SEATTLE WA  
98109-1435  
Number of Shares: 14850.0000

Name: JACOB ABRAMSON &  
Address: DOROTHY ABRAMSON JT TEN,  
130 FLINTLOCK DRIVE, LAKEWOOD NJ  
08701-4119  
Number of Shares: 127.0000

Name: CONSTANCE E ABELL TR UA  
Address: SEP 14 2000 ABELL FAMILY,  
ADMINISTRATIVE TRUST, 676 ELKINS  
ROAD, LOS ANGELES CA 90049-1904  
Number of Shares: 125.0000

Name: RICHARD WONG ACHUCK &  
Address: WARREN ACHUCK JR JT TEN, 4  
SEA CLIFF AVE, SAN FRANCISCO CA  
94121-1123  
Number of Shares: 1000.0000

Name: CYNTHIA ABOLIN  
Address: 30 TWIN SPRING DRIVE,  
BOYLSTON MA 01505-1501  
Number of Shares: 513.0000

Name: MARVIN ACKERMAN  
Address: 14 PINION PINE LN,  
QUEENSBURY NY 12804-9015  
Number of Shares: 108.0000

Name: JOEL WILLIAM ABRAMOWITZ  
CUST  
Address: MICHAEL CRAIG ABRAMOWITZ,  
UNIF GIFT MIN ACT NJ, 5101 TANGLE  
LANE, HOUSTON TX 77056-2115  
Number of Shares: 396.0000

Name: GARY ADELMAN  
Address: 1045 STUART PLACE, SEAFORD  
NY 11783-1434  
Number of Shares: 700.0000

Name: RANDALL AVERY ABRAMOWITZ  
Address: 21941 HARDING, OAK PARK MI  
48237-2556  
Number of Shares: 100.0000

Name: JCK ADELMAN &  
Address: ISABEL ADELMAN JT TEN, C/O  
JACK ADELMAN, 4003 HARDWOOD C,  
DEERFIELD BEACH FL 33442-3428  
Number of Shares: 100.0000

<sup>1</sup> At the Annual Meeting of Shareholders held on May 29, 2012, the majority of stockholders ("Equity Holders") of Ampal-American Israel Corporation ("Ampal-American") approved the authority of the Board of Directors of Ampal-American to effect a twenty-to-one reverse stock split of the Class A Stock of Ampal-American (the "Reverse Stock Split"). The Reverse Stock Split, in which every twenty shares of Class A Stock then issued and outstanding were automatically combined into one outstanding share, with no change in par value, went into effect at 5:00 P.M. on July 20, 2012. As a result of the Reverse Stock Split, Ampal-American issued new shares of Class A Stock, and Equity Holders were notified by Ampal-American of their right to receive, upon surrender of certificates of pre-split Class A Stock (CUSIP 032015109), new shares of Class A Stock (CUSIP 032015703). The Reverse Stock Split and subsequent exchange may result in some duplication between the lists of Equity Holders of CUSIP 032015109 and CUSIP 032015703. Equity Holders listed as holding pre-split Class A Stock (CUSIP 032015109) and not post-split Class A Stock (CUSIP 032015703) have not yet exchanged their pre-split stock. They remain, however, holders of Class A Stock of Ampal-American.

Name: MARK A ADLER  
Address: 265-04 UNION TPKE, FLORAL  
PARK NY 11004-1349  
Number of Shares: 15.0000

Name: AIDEE R COOPER TR  
Address: UA DEC 16 91 AIDEE R COOPER,  
REVOCABLE LIVING TRUST, 10107 N  
GETTYSBURG CT 23W, MEQUON WI  
53092-5456  
Number of Shares: 500.0000

Name: ALAN C AISENBERG  
Address: 124 CHESTNUT ST, BOSTON MA  
02108-3318  
Number of Shares: 2037.0000

Name: FRANK J AISHISKIN  
Address: 21760 STRATFORD, OAK PARK  
MI 48237-2502  
Number of Shares: 100.0000

Name: LEWIS S ALBAN  
Address: 2 CHARLES LN, CHERRY HILL NJ  
08003-1416  
Number of Shares: 1000.0000

Name: MARGOT B ALFANO CUST  
Address: BARBARA C ALFANO, UNIF GIFT  
MIN ACT RI, 11 VIKING DRIVE, BRISTOL  
RI 02809-4801  
Number of Shares: 200.0000

Name: JEROME N ALHADEFF  
Address: PO BOX 19435, SEATTLE WA  
98109-1435  
Number of Shares: 2433.0000

Name: ZALMAN Y ALPER &  
Address: BLUHMA A LEW JT TEN, 535  
NORTH MICHIGAN AVENUE, APT 916,  
CHICAGO IL 60611-3808  
Number of Shares: 69.0000

Name: MARKHAM IRA ALPERT  
Address: 5956 HIGHLAND HILLS DR,  
AUSTIN TX 78731-4059  
Number of Shares: 250.0000

Name: SHEILA F ALPERT  
Address: 308 PRINCE ST 513, ST PAUL MN  
55101-1456  
Number of Shares: 250.0000

Name: ALTMAN BROTHERS  
Address: ATTN IRVING ALTMAN, 115 NEW  
ST, GLENSIDE PA 19038-4511  
Number of Shares: 250.0000

Name: ELI ALTMAN &  
Address: SARAH ALTMAN JT TEN, C/O  
PRUDENTIAL SEC INC, ATTN KATHLEEN  
KELEHER, 19495 BISCAYNE BLVD STE  
500, AVENTURA FL 33180-2320  
Number of Shares: 50.0000

Name: DAVID ALTSCHUL  
Address: 1385 S W 84, PORTLAND OR  
97225-0000  
Number of Shares: 25.0000

Name: DAVID ALTSCHUL  
Address: 1385 SOUTH WEST 84,  
PORTLAND OR 97225-0000  
Number of Shares: 125.0000

Name: MELVIN AMINOFF  
Address: 16 ROLLING MEADOW LANE,  
POUND RIDGE NY 10576-2104  
Number of Shares: 495.0000

Name: MIS AS EXCHANGE AGENT FOR  
Address: AMPAL AMERICAN ISRAEL CO, 4  
PER CENT PREFERRED, C/O REORG DEPT,  
480 WASHINGTON BLVD FL 27, JERSEY  
CITY NJ 07310-2053  
Number of Shares: 39170.0000

Name: MIS AS EXCHANGE AGENT FOR  
Address: AMPAL AMERICAN ISRAEL CO, 6  
1/2 PER CENT PREFERRED, C/O REORG  
DEPT, 480 WASHINGTON BLVD FL 27,  
JERSEY CITY NJ 07310-2053  
Number of Shares: 21786.0000

Name: AMPAL-AMERICAN ISRAEL  
CORPORATION  
Address: ATTN YORAM FIRON, 111  
ARLOZOROV STREET, TEL AVIV 62098,  
ISRAEL  
Number of Shares: 3188683.0000

Name: AMY I LEVINE TR  
Address: UA NOV 29 2005, AMY I LEVINE  
FAMILY TRUST, 10933 VERSAILLES  
BLVD, CLERMONT FL 34711-7351  
Number of Shares: 500.0000

Name: AMY I LEVINE TR  
Address: UA NOV 29 2005, AMY I LEVINE  
TRUST, 10933 VERSAILLES BLVD,  
CLERMONT FL 34711-7351  
Number of Shares: 237.0000

Name: KIBBUTZ KIRYAT ANAVIM  
Address: MOBILE POST, HAREI YEHUDA  
ISRAEL  
Number of Shares: 1000.0000

Name: DAVID ANGER  
Address: 2100 GREEN APT 704, SAN  
FRANCISCO CA 94123-4755  
Number of Shares: 25.0000

Name: ESTATE OF EVELYN B ANIK  
Address: C/O REBECCA BLOC, 139 W  
82ND STREET 3F, NEW YORK NY 10024-  
5505  
Number of Shares: 50.0000

Name: HERBERT D ANTELL &  
Address: JEROME L ANTELL EX EST,  
MYER ANTELL, 12 GREENWOOD LANE,  
WESTPORT CT 06880-2805  
Number of Shares: 99.0000

Name: LEE APPLEBAUM  
Address: 15564 ARBOR PLACE, SOUTH  
FIELD MI 48075-3033  
Number of Shares: 250.0000

Name: ARNOLD BADNER  
Address: C/O SPILKE BAKING CO, 290 SO  
FIFTH ST, BROOKLYN NY 11211-6214  
Number of Shares: 2652.0000

Name: MICHAEL ARNOLD  
Address: 10 WICKETS END, SHENLEY,  
RADLETT HERTFORDSHIRE, WD7 9EX  
ENGLAND, UNITED KINGDOM  
Number of Shares: 990.0000

Name: ARNOLD G GACHMAN TR UA JAN  
03 96  
Address: THE ARNOLD G GACHMAN GST  
EXEMPT, TRUST, 1229 SHADY OAKS  
LANE, FORT WORTH TX 76107  
Number of Shares: 1146.0000

Name: ARTHUR A KOVITZ & VALERIE S  
Address: KOVITZ TR UA MAY 26 87,  
ARTHUR A KOVITZ & VALERIE, S  
KOVITZ TRUST, 2500 JACKSON AVE,  
EVANSTON IL 60201-2333  
Number of Shares: 810.0000

Name: ANDREA ASIMOW  
Address: 13645 CHANDLER BLVD, VAN  
NUYS CA 91401-5233  
Number of Shares: 44.0000

Name: DYANNE ASIMOW  
Address: 8071 WILLOW GLEN RD, LOS  
ANGELES CA 90046-1616  
Number of Shares: 35.0000

Name: ROBERT MAX ASIMOW  
Address: P O BOX 9785 JERUSALEM,  
ISRAEL  
Number of Shares: 375.0000

Name: AARON ATLAS  
Address: 2019 BECHTEL RD,  
INDIANAPOLIS IN 46260-1503  
Number of Shares: 25.0000

Name: DANIEL ATLAS  
Address: 2019 BECHTEL RD,  
INDIANAPOLIS IN 46260-1503  
Number of Shares: 30.0000

Name: ERIC ATLAS  
Address: 2019 BECHTEL RD,  
INDIANAPOLIS IN 46260-1503  
Number of Shares: 10.0000

Name: JASON ATLAS  
Address: 2019 BECHTEL RD,  
INDIANAPOLIS IN 46260-1503  
Number of Shares: 30.0000

Name: STEVEN D AUERBACH  
Address: PO BOX 300, GLENELG MD 21737-  
0300  
Number of Shares: 38.0000

Name: MARK AWIESER &  
Address: NELLY AWIESER JT TEN,  
AMPAL, 1177 AVENUE OF THE  
AMERICAS, NEW YORK NY 10036-2714  
Number of Shares: 100.0000

Name: SANDRA ANN AXELROD  
Address: 5 BAILEY SHORE ROAD,  
HAMPSTEAD NH 03841-5117  
Number of Shares: 1825.0000

Name: CAROLYN SHARON BACAL  
Address: 6310 PEARCE AVENUE,  
BALTIMORE MD 21215-3121  
Number of Shares: 5.0000

Name: JESSICA B BACAL  
Address: BUTTERNUT LANE RR 3,  
KATONAH NY 10536-0000  
Number of Shares: 5.0000

Name: ARNOLD BADNER  
Address: 50 GARDEN PL, BROOKLYN NY  
11201-4502  
Number of Shares: 330.0000

Name: ALLAN BAER  
Address: 778 SIXTH AVE, RIVER EDGE NJ  
07661-1518  
Number of Shares: 1683.0000

Name: JOAN BAER &  
Address: LYNN BAER JT TEN, 601 NE  
ROSSETTI LANE, BOCA RATON FL 33487-  
5212  
Number of Shares: 2454.0000

Name: ALLEN BAILIS  
Address: 649 LAWLER ST, PHILADELPHIA  
PA 19116-3317  
Number of Shares: 95.0000

Name: ANDREA BAILIS  
Address: C/O STARK, 916 MAPLE RD,  
FLOSSMOOR IL 60422-1062  
Number of Shares: 137.0000

Name: EDWARD L BAKER &  
Address: IRWIN D BAKER JT TEN, 35  
MEVO HARARI, FRENCH HILL,  
JERUSALEM ISRAEL  
Number of Shares: 495.0000

Name: NATHAN P BAKER  
Address: 2080 GOLDEN RAIN RD 1,  
WALNUT CREEK CA 94595-1902  
Number of Shares: 1.0000

Name: ELAINE BAKST CUST  
Address: BRIAN LESLIE BAKST, UNIF GIFT  
MIN ACT CA, PO BOX 482, CHULA VISTA  
CA 91912-0482  
Number of Shares: 15.0000

Name: ELLIOT BAND &  
Address: RUTH BAND JT TEN, 3 LAKE  
DRIVE, PLEASANTVILLE NY 10570-3307  
Number of Shares: 771.0000

Name: YURIJ BARANSKY  
Address: 63 KINGS FERRY RD, MONTROSE  
NY 10548-1422  
Number of Shares: 100.0000

Name: JACOB BARASH  
Address: 11 PARK PLACE 1116, NEW YORK  
NY 10007-2801  
Number of Shares: 5.0000

Name: MAX BARDENSTEIN  
Address: 1305 BALDWIN AVE, ANN  
ARBOR MI 48104-3624  
Number of Shares: 500.0000

Name: AMY H BARG &  
Address: HERSHEL BARG JT TEN, 675 NO  
LAKE DR, LAKEWOOD NJ 08701-2570  
Number of Shares: 133.0000

Name: HAYM DAVID BARG &  
Address: HERSHEL BARG JT TEN, 6 DIKE  
DRIVE, WESLEY HILLS NY 10952-1109  
Number of Shares: 136.0000

Name: YEHOASHUA BARLEY  
Address: TEL HAY, KFAR AZAR 60996  
ISRAEL  
Number of Shares: 10.0000

Name: ISIDOR BARON  
Address: CO T HURTIG, 1400 RIDGEWAY  
ST, THUNDER BAY ON P7E 5J6, CANADA  
Number of Shares: 50.0000

Name: LEAH BARSHAP  
Address: 344 S OAKHURST DR, BEVERLY  
HILLS CA 90212-3506  
Number of Shares: 50.0000

Name: ABRAHAM BARTH CUST  
Address: AMITAL B BARTH UNIF GIFT,  
MINORS ACT NY, 37 FAIRVIEW DR,  
GREAT NECK NY 11023-1206  
Number of Shares: 25.0000

Name: NATHAN BECKER  
Address: 2330 DICKINSON CT, MEQUON  
WI 53092-5408  
Number of Shares: 125.0000

Name: CLIFFORD W BEEK &  
Address: LISA JOAN BEEK CUST,  
JENNIFER BRANDT BEEK, UNIF GIFT MIN  
ACT DC, 5111 YUMA PL NW,  
WASHINGTON DC 20016-4309  
Number of Shares: 500.0000

Name: ANNETTE BEEZY  
Address: 5860 FARRALONE AVE,  
WOODLAND HILLS CA 91367-4508  
Number of Shares: 354.0000

Name: MARYANNE BELL  
Address: 405 STOCKHOLM ST, BROOKLYN  
NY 11237-4007  
Number of Shares: 100.0000

Name: ROSELYN MAY BELL  
Address: 134 HIGHLAND AVENUE, EDISON  
NJ 08817-2956  
Number of Shares: 495.0000

Name: MORRIS BEN-ZAKEN  
Address: 222 W 238TH ST, S&S BLDG,  
BRONX NY 10463-2474  
Number of Shares: 10500.0000

Name: MICHAEL GARY BENSMAN  
Address: 5842 HARVEST HILL ROAD,  
DALLAS TX 75230-1255  
Number of Shares: 10.0000

Name: ALENA BERENBLATT  
Address: 23 HEWLETT CT, BABYLON NY  
11702-3910  
Number of Shares: 19.0000

Name: JODY BERENBLATT  
Address: C/O WINTER, 3 HIGH ST, MOUNT  
KISVCO NY 10549-2909  
Number of Shares: 19.0000

Name: ETTA F BERG &  
Address: HYMAN J BERG JT TEN, 5100 N  
OCEAN BLVD, APT 607, FORT  
LAUDERDALE FL 33308-3011  
Number of Shares: 137.0000

Name: EUNICS BERG & RITA BERG &  
Address: HYMAN J BERG JT TEN, 5100 N  
OCEAN BLVD, APT 607, FORT  
LAUDERDALE FL 33308-3011  
Number of Shares: 137.0000

Name: GERTRUD BERGER &  
Address: HYMAN BERGER JT TEN, 3970  
ARYLAND AVE, LAS VEGAS NV 89121  
Number of Shares: 246.0000

Name: STEVEN BERKE CUST  
Address: EDEN SOFIA BERKE, UNIF GIFT  
MIN ACT TX, 4822 SPRUCE, BELLAIRE TX  
77401-4024  
Number of Shares: 50.0000

Name: GUSTAVE BERKO  
Address: C/O PAUL BERKO, 33 LESTER  
PLACE, CLIFTON NJ 07013-4128  
Number of Shares: 500.0000

Name: LOIS FAYE BERKOWITZ  
Address: C/O LOUIS BERKOWITZ  
LEFTON, 8089 STARTING GATE LN,  
CINCINNATI OH 45249-1274  
Number of Shares: 250.0000

Name: THOMAS BERKSON CUST  
Address: JUDITH Y BERKSON, UNIF GIFT  
MIN ACT ILL, 3629 DAUPHINE,  
NORTHBROOK IL 60062-2241  
Number of Shares: 400.0000

Name: ELIZABETH A BERMAN  
Address: 555 BAY RD, AMHERST MA  
01002-3504  
Number of Shares: 2376.0000

Name: DOROTHY BERMAN EX UW  
Address: HAROLD BERMAN, 16769 OAK  
HILL TRL APT 712, DELRAY BEACH FL  
33484-8359  
Number of Shares: 500.0000

Name: HENRY BERMAN  
Address: 860 LOWER FERRY RD APT 3B,  
TRENTON NJ 08628-3518  
Number of Shares: 396.0000

Name: STEVEN BERMAN  
Address: 10200 REEDS DR, SHAWNEE  
MISSION KS 66207-3024  
Number of Shares: 396.0000

Name: BERNARD SARFATY TR UA AUG  
29 04  
Address: BERNARD SARFATY FAMILY  
TRUST, 8825 AMBOY AVE, SUN VALLEY  
CA 91352-2304  
Number of Shares: 486.0000

Name: JEFFREY S BERNSTEIN  
Address: 3208 W LAKE STREET 122,  
MINNEAPOLIS MN 55416-4512  
Number of Shares: 100.0000

Name: MADELEINE KIM BIBEL &  
Address: JEFFREY KEVIN BIBEL JT TEN,  
500 SOUTH SECOND ST, RIO VISTA CA  
94571-1906  
Number of Shares: 2212.0000

Name: MADELEINE KIM BIBEL &  
Address: JEFFREY KEVIN BEBEL JT TEN,  
500 SOUTH SECOND ST, RIO VISTA CA  
94571-1906  
Number of Shares: 200.0000

Name: NECHAMA BIDERMAN CUST  
Address: MICHAEL BIDERMAN, UNIF GIFT  
MIN ACT NY, 144-27 68TH RD, KEW  
GARDENS HILLS NY 11367-1330  
Number of Shares: 500.0000

Name: ROBERT PAUL BIENEFELD  
Address: 2178 CENTURY WOODS WAY 40,  
LOS ANGELES CA 90067-6308  
Number of Shares: 638.0000

Name: JACK BIGIO  
Address: 90 ROTSCCHILD STREET, TEL  
AVIV, ISRAEL  
Number of Shares: 150000.0000

Name: FRANK BILLITZ &  
Address: FLORYNE BILLITZ JT TEN, 3021  
FALLSTAFF 603-B, BALTIMORE MD 21209-  
2962  
Number of Shares: 100.0000

Name: AVRAHAM BIRAN  
Address: 13 MARCUS ST, JERUSALEM  
ISRAEL  
Number of Shares: 216.0000

Name: JUDITH MOGIL BLANC  
Address: C/O JUDITH BLANC, C/O SILER,  
16 BEECH RD, BROOKLINE MA 02446-5457  
Number of Shares: 500.0000

Name: HERBERT BLINDER &  
Address: BEULAH BLINDER JT TEN, 6214  
CRATHIE LN, BETHESDA MD 20816-1004  
Number of Shares: 68.0000

Name: HERBERT BLINDER &  
Address: BEULAH BLINDER JT TEN, 6214  
CRATHIE LN, BETHESDA MD 20816-1004  
Number of Shares: 250.0000

Name: LEAH SNYDER BLIZMAN  
Address: 28700 HERNDONWOOD,  
FARMINGTON HILLS MI 48334-5235  
Number of Shares: 500.0000

Name: LINDA FREEDMAN BLOCK  
Address: 600 TRAVIS ST SUITE 1100,  
HOUSTON TX 77002-3030  
Number of Shares: 156.0000

Name: ROBERT J BLOCK  
Address: 1812 37TH AVE E, SEATTLE WA  
98112-3130  
Number of Shares: 303.0000

Name: EILEEN R BLOOM  
Address: 7118 NO 13TH PL, PHOENIX AZ  
85020-5408  
Number of Shares: 1425.0000

Name: CHARLES L BLUESTONE  
Address: 7485 TOTTENHAM PLACE, NEW  
ALBANY OH 43054-9446  
Number of Shares: 500.0000

Name: ALFRED S BLUM CUST  
Address: ERYN JOY BLUM, UNIF GIFT MIN  
ACT CO, 26 GLENMOOR DR, ENGLEWOOD  
CO 80113-7115  
Number of Shares: 507.0000

Name: IRVING BLUMSTEIN &  
Address: SARA BLUMSTEIN JT TEN, 83-44  
LEFFERTS BLVD, KEW GARDENS NY  
11415-2566  
Number of Shares: 500.0000

Name: FLORENCE BODANIS  
Address: 2856 W JARVIS AVE, CHICAGO IL  
60645-1206  
Number of Shares: 1000.0000

Name: MARJORIE BETH BONAR AS  
CUSTODIAN  
Address: FOR DAVID ALAN BONAR  
UNDER THE, CALIFORNIA UNIFORM  
TRANSFERS, TO MINORS ACT, 5408 GISE  
ST, PORT TOWNSEND WA 98368-1506  
Number of Shares: 100.0000

Name: C BONEH  
Address: 7800 NORTH STEMMONS 10TH  
FL, DALLAS TX 75247-4227  
Number of Shares: 250.0000

Name: MANNING M BOOKSTAFF  
Address: 2820 W MILL RD G, MILWAUKEE  
WI 53209-3240  
Number of Shares: 18.0000

Name: FLORINE BORAK  
Address: PERSONAL REPRESENTATIVE  
EST, AARON BORAK, 14 CRESTPARK CT,  
SILVER SPRING MD 20903-1305  
Number of Shares: 20.0000

Name: S BORDEN  
Address: C/O MANUFACTURERS  
HANOVER TRUST, 450 WEST 33RD  
STREET, NEW YORK NY 10001-2603  
Number of Shares: 137.0000

Name: AMY MICHELLE BORENSTEIN  
Address: 6205 S MACON WAY,  
ENGLEWOOD CO 80111-5819  
Number of Shares: 25.0000

Name: JACOB BORENSTEIN &  
Address: CHANNAH BORENSTEIN, JT TEN,  
70-41 136TH ST, FLUSHING NY 11367-1946  
Number of Shares: 100.0000

Name: ENES BOTTAMEDI  
Address: 62-41 80TH STREET, MIDDLE  
VILLAGE NY 11379-1322  
Number of Shares: 200.0000

Name: LEO BRAFF  
Address: 2084 BRONX PARK EAST APT 2G,  
BRONX NY 10462-2255  
Number of Shares: 6.0000

Name: ANDREW DAVID BRANDT  
Address: 1189 PLEASEANT VALLEY DR,  
ONEIDA WI 54155-8619  
Number of Shares: 1500.0000

Name: ROBERT STEWART BRANDT  
Address: 3201 NEW MEXICO AVE NW,  
SUITE 220, WASHINGTON DC 20016-2756  
Number of Shares: 2000.0000

Name: LARRY BRAUNSTEIN &  
Address: JUDITH BRAUNSTEIN JT TEN,  
1430 THIERIOT AVENUE, BRONX NY  
10460-3836  
Number of Shares: 200.0000

Name: SALLY L BREITT  
Address: 4537 WINONA AVE, SAN DIEGO  
CA 92115-3332  
Number of Shares: 810.0000

Name: ESTELLE L BRENMAN  
Address: ATTN BARBARA L BRENMAN,  
648 TIMBERBRANCH PKWY,  
ALEXANDRIA VA 22302-3614  
Number of Shares: 33.0000

Name: JOEL H BRENNER &  
Address: ARLENE BRENNER JT TEN, 2765  
WEST 5TH ST, APT 3D, BROOKLYN NY  
11224  
Number of Shares: 1000.0000

Name: JULIE BRENNER  
Address: 4 LASSEN CT, MENLO PARK CA  
94025-6655  
Number of Shares: 1410.0000

Name: DAVID BRESLAU &  
Address: TAL CHESHIN JT TEN, C/O  
CHESHIN DAVID, 37 HARLAP ST,  
JERUSALEM 92347, ISRAEL  
Number of Shares: 3020.0000

Name: SAMMUEL BRILL  
Address: 3603 KEMP DR, ENDWELL NY  
13760-2409  
Number of Shares: 50.0000

Name: ELAINE BRIMER  
Address: 11 FIREWOOD COURT, ST JAMES  
NY 11780-3403  
Number of Shares: 500.0000

Name: JEREMY A BROCHIN  
Address: 7011 SHERWOOD RD,  
PHILADELPHIA PA 19151-2326  
Number of Shares: 1500.0000

Name: BROCK FOUNDATION  
Address: 1551 FORUM PLACE, WEST PALM  
BEACH FL 33401-2319  
Number of Shares: 500.0000

Name: NAOMI L BRODIE  
Address: 12 MARTIN CIRCLE, PEABODY  
MA 01960-1247  
Number of Shares: 156.0000

Name: ALBERT W BRODY & FLORENCE C  
Address: BRODY TR UA MAY 6 92, 18103  
104TH TERRACE SOUTH, BOCA RATON FL  
33498-1627  
Number of Shares: 1328.0000

Name: GERALD H BRODY  
Address: 12 DEBRA LN, FRAMINGHAM MA  
01701-4520  
Number of Shares: 594.0000

Name: JOEL M BRODY  
Address: 31763 PONDEROSA WA,  
EVERGREEN CO 80439-0000  
Number of Shares: 1425.0000

Name: TAMAR S BROWER  
Address: 3600 CATAMARAN DR, CORONA  
DEL MAR CA 92625-1208  
Number of Shares: 59.0000

Name: DAVID BROWN  
Address: 290 LAWSON ST, HEMPSTEAD  
NY 11550-7145  
Number of Shares: 670.0000

Name: JENNIFER BRUCE  
Address: 69 VERMONT AVE, OCEANSIDE  
NY 11572  
Number of Shares: 10.0000

Name: MICHAEL BRUCK &  
Address: DAVID BRUCK JT TEN, 343 SAN  
CARLOS AVE, PIEDMONT CA 94611-4118  
Number of Shares: 495.0000

Name: MICHAEL ROBERT BRUCK  
Address: 343 SAN CARLOS, PIEDMONT CA  
94611-4118  
Number of Shares: 198.0000

Name: ANNA MARIA BUCCELLATO &  
Address: CATERINA BUCCELLATO JT  
TEN, 113 HOLLY ST, STATEN ISLAND NY  
10304-3133  
Number of Shares: 200.0000

Name: AVY J BUCHEN  
Address: 42 CRESCENT AVE, PASSAIC NJ  
07055-2406  
Number of Shares: 358.0000

Name: ROSALIE BUCHEN &  
Address: LEONARD BUCHEN JT TEN, 520  
PASSAIC AVENUE, PASSAIC NJ 07055-3324  
Number of Shares: 117.0000

Name: MAX BUKSTEIN GDN MICHAEL  
Address: JEROME BUKSTEIN, 1101  
COUNTRY CLUB DR, HANNIBAL MO  
63401-2618  
Number of Shares: 125.0000

Name: LILLIAN BURKA  
Address: 5802 NICHOLSON LA,  
ROCKVILLE MD 20852-2965  
Number of Shares: 1000.0000

Name: IRIS BUSCH  
Address: 19 DEFOREST ROAD, WILTON CT  
06897-1908  
Number of Shares: 50.0000

Name: PAUL BUSCH & HOPE  
GOODHEART  
Address: PER REP EST LILLIAN BUSCH, 33  
ROBERT DR, NEW ROCHELLE NY 10804-  
1718  
Number of Shares: 100.0000

Name: ROSEZELIA D BUTLER  
Address: 45322 PICKFORD AVE,  
LANCASTER CA 93534-1378  
Number of Shares: 100.0000

Name: HAZEL M BYERS  
Address: 4133 STANHOPE, DALLAS TX  
75205-1658  
Number of Shares: 5.0000

Name: JOAN R CALMAN  
Address: 9411 SPRING HOLLOW DR,  
AUSTIN TX 78750-2930  
Number of Shares: 99.0000

Name: NICOLE A CARAVIELLO  
Address: 11 KATIES WAY, DRACUT MA  
01826-5320  
Number of Shares: 100.0000

Name: R BRENDA CARONIA &  
Address: JONATHAN CARONIA JT TEN,  
3555 NETHERLAND AVE, BRONX NY  
10463-1641  
Number of Shares: 255.0000

Name: MALKAH CAROTHERS  
Address: 12454 TITUS AVE, SARATOGA CA  
95070-4030  
Number of Shares: 2823.0000

Name: DANIEL CASPER &  
Address: LENORE JANE CASPER JT TEN,  
153 CHERRY ST, MALDEN MA 02148-1603  
Number of Shares: 297.0000

Name: AURELIO CATANZARO &  
Address: MABEL CATANZARO JT TEN, 103  
SCHOOL ST, CHILDS PA 18407-2948  
Number of Shares: 100.0000

Name: MILTON K Y CHANG  
Address: BOX 1604, KAILUA HI 96734-8604  
Number of Shares: 1700.0000

Name: SHELDON CHASE  
Address: 715 BAYBERRY, CHAPEL HILL  
NC 27517-9130  
Number of Shares: 500.0000

Name: ALAN BRUCE CHASIN  
Address: 22741 EL DORADO DRIVE, BOCA  
RATON FL 33433-6002  
Number of Shares: 10.0000

Name: ARI I CHECKANOW &  
Address: JOYCE S CHECKANOW JT TEN,  
4508 15 AVE, BROOKLYN NY 11219-2701  
Number of Shares: 100.0000

Name: ADAM CHESHIN  
Address: 37 HARLAP STREET, JERUSALEM  
92341, ISRAEL  
Number of Shares: 1206.0000

Name: DOUGLAS K CHO &  
Address: SUMIE CHO JT TEN, 514A  
CUMMINS STREET, HONOLULU HI 96814-  
4104  
Number of Shares: 1000.0000

Name: DAVID JONATHAN CHOMSKY  
Address: 19705 BUTTERNUT, SOUTHFIELD  
MI 48076-1762  
Number of Shares: 10.0000

Name: OLENE H CHURCHMAN  
Address: 315 KERR, EDNA TX 77957-3814  
Number of Shares: 1000.0000

Name: SIDNEY CLAIR &  
Address: ESTHER CLAIR TEN ENT, 5635  
FORBES AVE, PITTSBURGH PA 15217-1523  
Number of Shares: 750.0000

Name: SIDNEY S CLAIR &  
Address: ESTHER CLAIR JT TEN, 5635  
FORBES AVE, PITTSBURGH PA 15217-1523  
Number of Shares: 276.0000

Name: JANET CLAIRFIELD &  
Address: MRS MAX CLAIRFIELD JT TEN,  
4423 OSBY, HOUSTON TX 77096-4422  
Number of Shares: 1500.0000

Name: CLARICE BOCKSERMAN TR  
Address: UA 07 09 97, CLARICE  
BOCKSERMAN REV, TRUST, 54  
MORWOOD LANE, CREVE COEUR MO  
63141-7621  
Number of Shares: 2891.0000

Name: COACHING LTD  
Address: 29 PROFESSOR SHOR ST, TEL  
AVIV 62961, ISRAEL  
Number of Shares: 1500.0000

Name: ADRIA M COFFMAN &  
Address: FRED D COFFMAN JT TEN, 5222  
CLOVERDALE DR, JACKSON MS 39272-  
6012  
Number of Shares: 969.0000

Name: A COHEN  
Address: C/O ALICE COLBURN, 200 W  
INDIAN CREEK COURT, MILWAUKEE WI  
53217-2323  
Number of Shares: 15.0000

Name: AARON COHEN  
Address: 1243 48TH ST 2FL, BROOKLYN  
NY 11219-3010  
Number of Shares: 100.0000

Name: MERYL COHEN  
Address: 4 VAN CORTLANDT PL, CROTON  
ON HUDSON NY 10520-2625  
Number of Shares: 51.0000

Name: RONALD E COHEN  
Address: 5330 ALPHA ROAD, SUITE 200,  
DALLAS TX 75240-1309  
Number of Shares: 26656.0000

Name: SAMUEL W COHEN  
Address: 4505 BEACH 45TH ST,  
BROOKLYN NY 11224-1001  
Number of Shares: 990.0000

Name: SUZANNE COHEN  
Address: APT 304 71 CHARLES ST EAST,  
TORONTO ON M4Y 2T3, CANADA  
Number of Shares: 250.0000

Name: RUTH J COHN  
Address: 2180 POST ST, STE 702, SAN  
FRANCISCO CA 94115-6010  
Number of Shares: 453.0000

Name: NORMAN K COHN & FAY M COHN  
Address: TR UA JUL 10 95, COHN JOINT  
REVOCABLE TRUST, 1915 SECLUSION DR,  
DAYTONA BEACH FL 32128-6843  
Number of Shares: 2000.0000

Name: DOROTHY COMINS  
Address: 7440 DORIE DRIVE, WEST HILLS  
CA 91307-5219  
Number of Shares: 34.0000

Name: JEAN PATRICIA CONNOLLY  
Address: 20 BROADWAY, GREAT NECK  
NY 11021-4439  
Number of Shares: 800.0000

Name: HARRY B COOK  
Address: 1 WALNUT ST, BEVERLY NJ  
08010  
Number of Shares: 150.0000

Name: SAM COOPER  
Address: 10107 N GETTYSBURG CT 23W,  
MEQUON WI 53092-5456  
Number of Shares: 137.0000

Name: TERRENCE G CRANE &  
Address: WENDY A CRANE JT TEN, 36  
SHIRLEY BLVD, OLD BRIDGE NJ 08857-  
3400  
Number of Shares: 100.0000

Name: BARBARA C CRONSON  
Address: 3663 EVERSOLT STREET,  
CLERMONT FL 34711-5214  
Number of Shares: 125.0000

Name: HILDA CULLEN  
Address: 647 NW 80TH ST, SEATTLE WA  
98117-4053  
Number of Shares: 177.0000

Name: DALLAS CITY PACKING CO  
Address: 3049 MORRELL ST, DALLAS TX  
75203-4000  
Number of Shares: 1000.0000

Name: JOSHUA DAMOULAKIS  
Address: 5 HEYWOOD DR, WEST  
BOROUGH MA 01581-3555  
Number of Shares: 6.0000

Name: MARC DAMOULAKIS  
Address: 5 HEYWOOD DR, WESTBORO MA  
01581-3555  
Number of Shares: 30.0000

Name: LAWRENCE I DANIELS CUST  
Address: MATTHEW R DANIELS, UNIF  
GIFT MIN ACT MI, 23635 COVENTRY  
WOODS, SOUTHFIELD MI 48034-2043  
Number of Shares: 30.0000

Name: ANN DANISH  
Address: 624 WOODCREST AVE,  
ARDMORE PA 19003-1920  
Number of Shares: 190.0000

Name: SOLOMON A DANZIG  
Address: 15100 INTERLACHEN DRIVE 714,  
SILVER SPRING MD 20906-5607  
Number of Shares: 250.0000

Name: DAVID M ZESMER TR UA SEP 23 92  
Address: DAVID M ZESMER TRUST, 5302 S  
CORNELL, CHICAGO IL 60615-5634  
Number of Shares: 6200.0000

Name: DIANE BETH DAVIDNER  
Address: 4609 W 88 ST, PRAIRIE VILLAGE  
KS 66207-2274  
Number of Shares: 345.0000

Name: ESTHER DAVIDSON CUST  
Address: JACOB DAVIDSON, UNIF GIFT  
MIN ACT NY, 344 WEST WOOD RD,  
WOODMERE NY 11598-1627  
Number of Shares: 100.0000

Name: DE MAJORCA HOLDINGS LTD  
Address: 33 HAVAZELET HASHARON  
STREET, HERZLIYA, ISRAEL  
Number of Shares: 18850153.0000

Name: CHRISTOPHER J DEETER  
Address: 3726 PEAK RIDGE DRIVE,  
GAHANNA OH 43230-4100  
Number of Shares: 55.0000

Name: CURTIS CLAY DEETER  
Address: 3419 RIDLEY DRIVE, COLUMBUS  
OH 43228-7057  
Number of Shares: 55.0000

Name: GRETCHEN FAYE DEETER  
Address: 516 6TH ST NE, WASHINGTON DC  
20002  
Number of Shares: 55.0000

Name: RENEE DELMAN TTEE OF  
Address: SURVIVORS TRUST UA AUG 17  
89, CREATED UNDER DELMAN FAMILY  
TRUS, 37 TURQUOISE WAY, SAN  
FRANCISCO CA 94131-1646  
Number of Shares: 500.0000

Name: LESLIE SMELKINSON DENRICH  
Address: 16 BUCKSWAY RD, OWINGS  
MILLS MD 21117-3006  
Number of Shares: 99.0000

Name: KENNETH L DERSHOWITZ  
Address: 8031 SADRING AVE, WEST HILLS  
CA 91304-3540  
Number of Shares: 396.0000

Name: LAWRENCE J DEUTSCH  
Address: 118 EAST 60 STREET APT 15H,  
NEW YORK NEW YORK 10022-1103  
Number of Shares: 100.0000

Name: DI-RAPALLO HOLDINGS LTD  
Address: 33 HAVAZELET HASHARON  
STREET, HERZLIYA, ISRAEL  
Number of Shares: 9500132.0000

Name: GEORGE DIAMOND CUST  
Address: ALLISON DIAMOND, UNIF GIFT  
MIN ACT PA, C/O ALLISON DIAMOND, P  
O BOX 577, NEW YORK NY 10002-0000  
Number of Shares: 297.0000

Name: BERYL A DINNER  
Address: 10 E FRONT ST APT J, CAMP HILL  
PA 17011-6384  
Number of Shares: 189.0000

Name: DIRECTOR OF FINANCE STATE OF  
HI  
Address: UNCLAIMED PROPERTY  
BRANCH, BOX 150, HONOLULU HI 96810-  
0150  
Number of Shares: 5.0000

Name: GERTRUDE DOBKIN  
Address: 18 KING DAVID ST, NETANYA  
ISRAEL  
Number of Shares: 42.0000

Name: BONNIE B DOCKTER  
Address: 5254 FISHER ISLAND DRIVE,  
FISHER ISLAND FL 33109-0273  
Number of Shares: 125.0000

Name: CINDY M DOIRE  
Address: 224 24 UNION TURNPIKE, APT 5H,  
BAYSIDE NY 11364-3613  
Number of Shares: 18.0000

Name: GAIL DONSKY  
Address: STERLING JEWELRY &  
DISTRIBUTIN, CO, 6905 SPANKY BRANCH  
DRIVE, DALLAS TX 75248-1527  
Number of Shares: 528.0000

Name: JOANNE DONSKY  
Address: 160 MEADOWWOOD DR,  
PORTOLA VALLEY CA 94028-7651  
Number of Shares: 1782.0000

Name: JOHN DOOLEY  
Address: 60 INDEPENDENCE AVE,  
BABYLON NY 11702-1305  
Number of Shares: 100.0000

Name: LOUIS DORFMAN  
Address: 8144 WALNUT HILL LANE LB 63,  
DALLAS TX 75231-4388  
Number of Shares: 1365.0000

Name: JOHN R DOYLE  
Address: 6315 VANCE ST, ARVADA CO  
80003-4833  
Number of Shares: 10.0000

Name: MARC NEAL DUBIN  
Address: 27300 FRANKLIN ROAD, APT 302,  
SOUTHFIELD MI 48034-2306  
Number of Shares: 2.0000

Name: NINA DUBIN  
Address: 271 S FOURTH ST,  
PHILADELPHIA PA 19106-3819  
Number of Shares: 50.0000

Name: KALYNNE TUCK DUBINSKY  
Address: P O BOX 33224, FORT WORTH TX  
76162-3224  
Number of Shares: 2742.0000

Name: SIDNEY DUHOV  
Address: C/O BEN DUHOV, 30 WINESAP  
ROAD, STANFORD CT 06903-0000  
Number of Shares: 63.0000

Name: SIDNEY DUHOV &  
Address: SARAH DUHOV JT TEN, C/O  
INDUSTRIAL INVESTMENT CORP, 9595  
WILSHIRE BLVD STE 502, BEVERLY  
HILLS CA 90212-2505  
Number of Shares: 41.0000

Name: SIDNEY DUHOV &  
Address: SARAH DUHOV JT TEN, C/O BEN  
DUHOV, 30 WINESAP ROAD, STANFORD  
CT 06903-0000  
Number of Shares: 150.0000

Name: SCOTT EARLBAUM  
Address: 674 CHERRYDALE DRIVE,  
LAFAYETTE HILL PA 19444-2327  
Number of Shares: 30.0000

Name: LESTER ECKMAN &  
Address: SUSAN ECKMAN JT TEN, 747  
LIVINGSTON RD, ELIZABETH NJ 07208-  
1352  
Number of Shares: 100.0000

Name: NOEL MARC EDELSON GDN  
Address: HARRY EDELSON, 54 TAYMIL  
ROAD, NEW ROCHELLE NY 10804-2802  
Number of Shares: 250.0000

Name: STEPHEN PETER EDELSTEIN  
Address: 771 WEST END AVE APT 4C, NEW  
YORK NY 10025-5537  
Number of Shares: 10.0000

Name: RITA EDELSTON  
Address: 10 EDGEWOOD DR 3A,  
GREENWICH CT 06831-5209  
Number of Shares: 198.0000

Name: ARTHUR EDEN &  
Address: ANN EDEN TR UA, JUN 12 89,  
EDEN INTER VIVOS TRUST, 5450  
WHITLEY PARK TER APT 511, BETHESDA  
MD 20814-2055  
Number of Shares: 1000.0000

Name: ARTHUR EDEN & ANN EDEN TR  
UA  
Address: JUN 12 89 EDEN INTER VIVOS,  
TRUST, 5450 WHITLEY PARK TER APT  
511, BETHESDA MD 20814-2055  
Number of Shares: 1000.0000

Name: ALLAN MARK EFFRON  
Address: P O BOX 4289, NEWPORT BEACH  
CA 92661-4289  
Number of Shares: 46.0000

Name: THOMAS M EGGLESTON  
Address: 23 WANDERING WAY, P O BOX  
1364, DUNLAP TN 37327-1364  
Number of Shares: 100.0000

Name: SYLVIA EHRENFELD  
Address: 868 A WORCESTER LANE, LAKE  
WORTH FL 33467-2732  
Number of Shares: 6.0000

Name: SIMON J EHRLICH  
Address: 9036 WATSONIA, ST LOUIS MO  
63132-4425  
Number of Shares: 230.0000

Name: ROSLYN EIGER  
Address: 2311 YAD LEBANIM, TEL AVIV,  
ISRAEL  
Number of Shares: 178.0000

Name: ANDREW EISEN  
Address: PO BOX 5042, BEAUMONT TX  
77726-5042  
Number of Shares: 495.0000

Name: HAROLD LEON EISENBERG  
Address: 6431 OAKRIDGE WAY,  
SACRAMENTO CA 95831-2233  
Number of Shares: 870.0000

Name: DAVID ELAZAR  
Address: 3 HAGEFEN APT 5, 75203 RICHON  
LE ZION, ISRAEL  
Number of Shares: 25.0000

Name: ELIEZER ROSENTHAL TR UA JUN  
29 99  
Address: ELIEZER ROSENTHAL  
REVOCABLE, LIVING TRUST, 5100 FIFTH  
AVE 508, PITTSBURGH PA 15232-2182  
Number of Shares: 396.0000

Name: SUSAN NITA ELIOWITZ  
Address: C/O SUSAN HOOVER, 813  
WOODWORTH, JACKSON MI 49202-1511  
Number of Shares: 1.0000

Name: ROBERT BRUCE ELLIOTT JR  
Address: 306 E NORTH ST, LARWILL IN  
46764-0000  
Number of Shares: 100.0000

Name: DEBRA L ELLISON  
Address: 9230 BELLEZA WAY, APT 104,  
FORT MYERS FL 33908-9629  
Number of Shares: 200.0000

Name: SHELDON ELLMAN  
Address: 6444 TECUMSEH AV, OSCODA MI  
48750-8702  
Number of Shares: 31.0000

Name: BRUCE MICHAEL ENGELHARDT  
Address: 708 RIVERSIDE AVE APT D,  
SANTA CRUZ CA 95060-4646  
Number of Shares: 15.0000

Name: JOSEPH B ERDMAN &  
Address: MRS JOSEPH B ERDMAN JT TEN,  
28 WOODLAND RD, ROSLYN NY 11576-  
1434  
Number of Shares: 53.0000

Name: SHMUEL ERNER  
Address: 5701 COLLINS AV 701, MIAMI  
BEACH FL 33140-2332  
Number of Shares: 34.0000

Name: ESTHER S RUBIN  
Address: TR UA MAR 9 90, THE ESTHER S  
RUBIN TRUST, ALMA VIA OF SAN  
RAFAEL, 515 NORTHGATE AVE APT 216,  
SAN RAFAEL CA 94903-6822  
Number of Shares: 1000.0000

Name: REBA ETRA  
Address: 262 CENTRAL PARK WEST, NEW  
YORK NY 10024-3512  
Number of Shares: 2500.0000

Name: EUGENE A BASS TR UA OCT 30 87  
Address: THE EUGENE A BASS  
REVOCABLE, TRUST, 301 W INDIAN  
CREEK CT, FOX POINT WI 53217-2325  
Number of Shares: 1227.0000

Name: SHEILA BERMAN FEIGELSON &  
Address: LOUIS FEIGELSON JT TEN, 1258  
CROSBY CRESCENT, ANN ARBOR MI  
48103-5366  
Number of Shares: 250.0000

Name: KRAYNA FEINBERG  
Address: 2939 VAN NESS ST NW 748,  
WASHINGTON DC 20008-4620  
Number of Shares: 663.0000

Name: MARCIA LEE FEINBERG  
Address: 5306 BROOKE RIDGE DR,  
DUNWOODY GA 30338-3127  
Number of Shares: 810.0000

Name: LEE FEITELSON  
Address: 265 TOMKENN ROAD,  
WYNNEWOOD PA 19096-3329  
Number of Shares: 25.0000

Name: FRIDA FELDBERG  
Address: 5502 14TH AVENUE, APT 4D,  
BROOKLYN NY 11219-4267  
Number of Shares: 125.0000

Name: ALLAN FELDMAN  
Address: ATTN A LAZAR, 4201  
CATHEDRAL AVE NW APT 1405 E,  
WASHINGTON DC 20016-4911  
Number of Shares: 868.0000

Name: DAVID H FELDMAN CUST  
Address: JONATHAN H FELDMAN, UNIF  
GIFT MIN ACT MD, 2220 SHEFFLIN CT,  
BALTIMORE MD 21209-1026  
Number of Shares: 831.0000

Name: JUDITH FELDMAN &  
Address: ROBERT FELDMAN JT TEN, 8745  
COMO LAKE DR, JACKSONVILLE FL  
32256-8431  
Number of Shares: 255.0000

Name: MINNIE FELDMAN &  
Address: MYRA FRANK JT TEN, 716  
SUFFERN ROAD, TEANECK NJ 07666-1809  
Number of Shares: 13.0000

Name: MURIEL LOIS FELDMAN  
Address: 63 61 99TH ST APT E 5, REGO  
PARK NY 11374-2428  
Number of Shares: 225.0000

Name: ROBERT LEWIS FELDMAN  
Address: 5358 MEADERS LANE, DALLAS  
TX 75229-6648  
Number of Shares: 1850.0000

Name: ARNOLD FELDMAN CUST  
Address: RONALD NELSON FELDMAN,  
UNIF GIFT MIN ACT MD, 10816 PEBBLE  
BROOK LANE, POTOMAC MD 20854-2563  
Number of Shares: 1500.0000

Name: STEVEN LEONARD FELDMAN  
Address: 10816 PEBBLE BROOK LANE,  
POTOMAC MD 20854-2563  
Number of Shares: 500.0000

Name: MALCOLM FERMAN  
Address: 4456 RANGER AVENUE, NORTH  
VANCOUVER BC V7R 3L3, CANADA  
Number of Shares: 1000.0000

Name: ROBERT B FINE &  
Address: SYLVIA C FINE JT TEN, 3932  
YORK AVE SO, MINNEAPOLIS MN 55410-  
1163  
Number of Shares: 100.0000

Name: SALLY R FINESTONE  
Address: 135 ADAMS AVE, WEST NEWTON  
MA 02465-1045  
Number of Shares: 2500.0000

Name: MARK FINFER  
Address: 173 N ANITA AVE, LOS ANGELES  
CA 90049-2719  
Number of Shares: 198.0000

Name: BEVERLY WEXLER FINK  
Address: 9700 OAK RIDGE TRAIL,  
MINNETONKA MN 55305-4643  
Number of Shares: 100.0000

Name: PAUL FINK CUST  
Address: ERIC FINK, UNIF GIFT MIN ACT  
NY, 395 SACKETT STREET, BROOKLYN  
NY 11231-4703  
Number of Shares: 30.0000

Name: LEAH FINK  
Address: 2666 SPENCERS TRACE,  
MARIETTA GA 30062-4402  
Number of Shares: 156.0000

Name: PAUL FINK CUST  
Address: RACHAEL FINK, UNIF GIFT MIN  
ACT NY, 395 SACKETT ST, BROOKLYN NY  
11231-4703  
Number of Shares: 100.0000

Name: D FINKEL  
Address: 79 25 150 ST E10, FLUSHING NY  
11367-3815  
Number of Shares: 2000.0000

Name: DOROTHY FINKEL  
Address: 79-25 150 ST, FLUSHING NY  
11367-3812  
Number of Shares: 205.0000

Name: SOPHIE FINKELMAN  
Address: 2121 EAST 21 ST, BROOKLYN NY  
11229-3607  
Number of Shares: 198.0000

Name: FREDDA FINKELSTEIN  
Address: 10 LINCOLN STREET, APT 1,  
JERUSALEM 94186, ISRAEL  
Number of Shares: 13.0000

Name: MEYER FINKELSTEIN &  
Address: JOAN FINKELSTEIN JT TEN, 206  
MARTIN AVENUE, STATEN ISLAND NY  
10314-4326  
Number of Shares: 100.0000

Name: ARTHUR FISCHER  
Address: 88 04 63RD DR, REGO PARK NY  
11374-3854  
Number of Shares: 27.0000

Name: BERNARD G FISH  
Address: 82 CORALYN AVE, WHITE  
PLAINS NY 10605-3821  
Number of Shares: 495.0000

Name: IRVIN B FISHBONE  
Address: 203 OLD CROSSING DR,  
BALTIMORE MD 21208-3323  
Number of Shares: 350.0000

Name: ARYEI FISHMAN  
Address: ATTN DAVID FISHMAN, 580  
WEST ENO AVE, NEW YORK NY 10024  
Number of Shares: 250.0000

Name: RICA FISHMAN  
Address: KIBBUTZ EIN GEV, ISRAEL 14940  
Number of Shares: 810.0000

Name: NESYA P FISHSTROM TR UA JAN 5  
98  
Address: FISHSTROM LIVING TRUST, 554  
GRANITE WAY, VACAVILLE CA 95688-  
9114  
Number of Shares: 423.0000

Name: SUE FOX  
Address: 32 HARAV BERLIN, JERUSALEM  
ISRAEL  
Number of Shares: 246.0000

Name: JULIUS Z FRAGER  
Address: 13112 PIEDMONT CT,  
MARYLAND HEIGHTS MO 63043-4706  
Number of Shares: 115.0000

Name: THE FRANCES N LEVIN TRUST  
Address: UA DEC 23 86, 1144 PALM DRIVE,  
BURLINGAME CA 94010-3731  
Number of Shares: 318.0000

Name: ELIZABETH SHETZER FRANK  
Address: 646 CANTERBURY DRIVE,  
AUGUSTA GA 30909-3348  
Number of Shares: 130.0000

Name: JANET FRANK  
Address: 601 WINDEMERE RD, NEWPORT  
NEWS VA 23602-6123  
Number of Shares: 660.0000

Name: LESTER FRANK  
Address: 113 FARMINGTON AVE,  
LONGMEADOW MA 01106-1432  
Number of Shares: 250.0000

Name: MYRA FRANK  
Address: 1545 ASBURY PLACE,  
PITTSBURGH PA 15217-1443  
Number of Shares: 144.0000

Name: STUART ROGER FRANKEL  
Address: 1671 LOCHRIDGE, BLOOMFIELD  
HILLS MI 48302-0738  
Number of Shares: 5.0000

Name: BEN FRANKENSTEIN &  
Address: DOROTHY FRANKENSTEIN JT  
TEN, 111-40 76TH DRIVE, FOREST HILLS  
NY 11375-7011  
Number of Shares: 500.0000

Name: BERTHA BERRY CUST  
Address: MARTZEEYAH FRAZIER CUST, IL  
UNIF TRANSFERS MIN ACT, 7625 S  
INDIANA AVE, CHICAGO IL 60619-2328  
Number of Shares: 10.0000

Name: DANIEL FREELUND  
Address: 44 BERMUDA LAKE DR, PALM  
BEACH GARDENS FL 33418-4584  
Number of Shares: 50.0000

Name: FRANCES J FREEMAN  
Address: C/O FRANCES J FREEMAN  
FOSTER, 303 LLANERCH PT, KNOXVILLE  
TN 37934-2538  
Number of Shares: 1500.0000

Name: MICHAEL FREIBOWITZ  
Address: 425 GULPH RIDGE DR, KING OF  
PRUSSIA PA 19406-3213  
Number of Shares: 25.0000

Name: HERMAN FREYMAN  
Address: 591 7TH ST, BROOKLYN NY  
11215-3708  
Number of Shares: 125.0000

Name: HERMAN FREYMAN &  
Address: TOBY FREYMAN TRAPKIN TEN  
COM, 7323 MARSH TERRACE, PORT ST  
LUCIE FL 34986-3234  
Number of Shares: 1641.0000

Name: ELAINE FRIED  
Address: C/O ELAINE FRIED BELKIN, 2179  
BLOOMFIELD WOODS CT, WEST  
BLOOMFIELD MI 48323-1916  
Number of Shares: 25.0000

Name: JUDY SWEET FRIED  
Address: 4412 NEYREY DR, METAIRIE LA  
70002-3138  
Number of Shares: 198.0000

Name: SHARON ELAINE FRIED  
Address: 10319 CALVIN AVENUE, LOS  
ANGELES CA 90025-6001  
Number of Shares: 250.0000

Name: ARNOLD FRIEDMAN  
Address: 306 CENTRAL AVE, BRADLEY  
BEACH NJ 07720-1239  
Number of Shares: 82.0000

Name: CONSTANCE L FRIEDMAN  
Address: 3006 KERSDALE RD, PEPPER  
PIKE OH 44124-5350  
Number of Shares: 10.0000

Name: GARY L FRIEDMAN  
Address: 675 MC LEAN AVE, YONKERS NY  
10704-3859  
Number of Shares: 27.0000

Name: HENRY FRIEDMAN  
Address: 204 HILLTOP ROAD,  
MONTICELLO NY 12701-4142  
Number of Shares: 2900.0000

Name: HENRY B FRIEDMAN  
Address: 204 HILLTOP ROAD,  
MONTICELLO NY 12701-4142  
Number of Shares: 1000.0000

Name: MARCUS V FRIEDMAN  
Address: 1301 PENGUIN CIRCLE, VIRGINIA  
BEACH VA 23451-4932  
Number of Shares: 125.0000

Name: MARVIN FRIEDMAN  
Address: 2200 NEVADA AVE SO 308,  
MINNEAPOLIS MN 55426-2638  
Number of Shares: 27.0000

Name: MICHAEL FRIEDMAN &  
Address: MARCIA FRIEDMAN JT TEN, 7  
HARBOR COURT, CENTERPORT NY 11721-  
1155  
Number of Shares: 69.0000

Name: MINCY FRIEDMAN  
Address: 555 MCLEAN AVE, YONKERS NY  
10705-4661  
Number of Shares: 100.0000

Name: NECHAMA FRIEDMAN GDN  
Address: VICTOR A FRIEDMAN, 225 W  
83RD ST, NEWYORK NY 10024-4952  
Number of Shares: 500.0000

Name: D JUDITH FRISCH &  
Address: ANDREA FRISCH JT TEN, 5355  
HENRY HUDSON PKWY, APT 10C,  
BRONX NY 10471-2868  
Number of Shares: 400.0000

Name: JOSEPH DAVID FULOP  
Address: PO BOX 2700, SEASIDE OR 97138-  
2700  
Number of Shares: 30.0000

Name: YONNOR FUNG &  
Address: PETER CHIN JT TEN, 17  
CATHERINE ST APT 19, NEW YORK NY  
10038-1021  
Number of Shares: 1000.0000

Name: DANIEL FURMAN  
Address: PO BOX 1343, SHIRLEY MA 01464-1343  
Number of Shares: 11.0000

Name: TEMA FURMANSKY  
Address: 250 ARDMORE AVE, STATEN ISLAND NY 10314-4348  
Number of Shares: 375.0000

Name: LOUIS GABER  
Address: 350 REVERE BEACH BLVD APT 22D, REVERE MA 02151-4833  
Number of Shares: 300.0000

Name: RENEE E GABER  
Address: 212 CUSHMAN AVE, REVERE MA 02151-4934  
Number of Shares: 100.0000

Name: LINDA GABRIEL  
Address: 3830 COLDSTREAM TERRACE, TARZANA CA 91356-5402  
Number of Shares: 156.0000

Name: ELEANOR N GALIN  
Address: 108 JOHNSTON ST, SAVANNAH GA 31405-5605  
Number of Shares: 125.0000

Name: HOWARD GALKIN CUST  
Address: MATTHEW GALKIN, UNIF GIFT MIN ACT OHIO, 846 SMOKETREE ROAD, DEERFIELD IL 60015-4559  
Number of Shares: 50.0000

Name: DAVID GALLENSON  
Address: 341 INDIAN HEAD ROAD, COMMARCK NY 11725-0000  
Number of Shares: 1050.0000

Name: JOSEPH W GAMORAN  
Address: 18 REMSEN ST, STATEN ISLAND WY 10304-4118  
Number of Shares: 198.0000

Name: PAUL JONATHAN GANS  
Address: 1 WASHINGTON SQ VILLAGE, NEW YORK NY 10012-1632  
Number of Shares: 15.0000

Name: ELLEN LOUISE GANTT  
Address: 5305 TRACI DR, SANTA BARBARA CA 93111-1458  
Number of Shares: 1980.0000

Name: DAVID W GARDNER  
Address: 1320 WILLOW CREEK LANE, COLUMBIA MO 65203-0964  
Number of Shares: 198.0000

Name: PAUL GARFIELD &  
Address: HOWARD GARFIELD JT TEN, 9903 W DESERT FOREST CIRCLE, SUN CITY AZ 85351-1914  
Number of Shares: 60.0000

Name: PAUL GARFIELD &  
Address: HOWARD S GARFIELD JT TEN, 3613 REMINGTON LANE, PLANO TX 75023-5801  
Number of Shares: 171.0000

Name: JACK GARFINKLE &  
Address: SHIRLEY E GARFINKLE JT TEN, 4728 PARK ENCINO LANE 117, ENCINO CA 91436-3270  
Number of Shares: 1485.0000

Name: MARSHA P GASH  
Address: 307 THE FAIRMONT, 41 CONSHOHOCKEN STATE RD, BALA CYNWYD PA 19004-2438  
Number of Shares: 200.0000

Name: CLAIRE GASSEL  
Address: 9130 RIDGEWAY, SKOKIE IL 60076-1754  
Number of Shares: 500.0000

Name: SHEILA GEIST  
Address: 145 W 86TH ST, NEW YORK NY 10024-3406  
Number of Shares: 522.0000

Name: HARRY GEJERMAN  
Address: 61 40 164TH ST, FLUSHING NY 11365-1831  
Number of Shares: 2100.0000

Name: MORRIS GEJERMAN &  
Address: JENNY GEJERMAN JT TEN, 61 40  
164TH ST, FLUSHING NY 11365-1831  
Number of Shares: 500.0000

Name: EHUD GELB  
Address: 9 HAGALIL STREET, REHOVOT  
76601, ISRAEL  
Number of Shares: 90.0000

Name: EHUD GELB &  
Address: ROSSIE GELB JT TEN, 9 HAGALIL  
ST, REHOVOT 76601, ISRAEL  
Number of Shares: 11.0000

Name: EHUD M GELB  
Address: 9 HAGALIL STREET, REHOVOT  
96601, ISRAEL  
Number of Shares: 130.0000

Name: NELLIE GELDIN  
Address: 510 NO RODEO DR, BEVERLY  
HILLS CA 90210-3242  
Number of Shares: 8514.0000

Name: DANIEL SETH GELLER  
Address: 200 RIVER PLACE DRIVE, SUITE  
45, DETROIT MI 48207-4487  
Number of Shares: 396.0000

Name: PETER GELLER  
Address: 250 WEST 89TH ST APT 6K, NEW  
YORK NY 10024-1744  
Number of Shares: 396.0000

Name: TOBA E GELLMAN  
Address: 301 HIGH GABLES DR NO 205,  
GAITHERSBURG MD 20878-7409  
Number of Shares: 594.0000

Name: GILDA GENAUER &  
Address: MAX GENAUER JT TEN, 968  
CRANE AVENUE, FOSTER CITY CA 94404-  
1450  
Number of Shares: 200.0000

Name: MARK GERINGER &  
Address: RONNIE GERINGER JT TEN, 39  
JENNIFER CT, MARLBORO NJ 07746-1632  
Number of Shares: 300.0000

Name: MAYNARD GERTLER  
Address: 482 STRATHCONA AVE,  
WESTMOUNT MONTREAL H3Y 2X1,  
CANADA  
Number of Shares: 6.0000

Name: YORAM GETZLER  
Address: C/O M G GETZLER, 10012  
CHARTER OAKLANE, BEVERLY HILLS CA  
90210-1413  
Number of Shares: 15.0000

Name: CELESTE BRIANA GIBSON  
Address: 956 KEEP WAY LOOP, OVIEDO FL  
32765-8276  
Number of Shares: 35.0000

Name: GILBERT BROS INC  
Address: 1822 SW MADISON ST,  
PORTLAND OR 97205-1717  
Number of Shares: 145.0000

Name: MICHAEL GILMAN  
Address: 60 BULL MINE RD, CHESTER NY  
10918-4903  
Number of Shares: 10.0000

Name: ROBIN GINSBERG &  
Address: BESS GINSBERG JT TEN, 61  
VIRGINIA AVE, OCEANSIDE NY 11572-  
5430  
Number of Shares: 100.0000

Name: GREGG GINSBURG &  
Address: SCOTT GINSBURG JT TEN, 4416  
WOODLEY AVE, ENCINO CA 91436-3459  
Number of Shares: 34.0000

Name: PEARL GINSBURG  
Address: 16 WILLIAM ST, GREAT NECK  
NY 11023-1121  
Number of Shares: 990.0000

Name: SUSAN LEA GLADSTONE  
Address: 22 PORT-AU-PECK DRIVE,  
NORTH LONG BRANCH NJ 07740-7618  
Number of Shares: 4.0000

Name: JUDITH N GLASS  
Address: 343 EAST 30TH STREET APT 16B,  
NEW YORK NY 10016-6440  
Number of Shares: 2970.0000

Name: MAX GLASSMAN &  
Address: GIANNA GLASSMAN JT TEN, 44  
CHARLES ST WEST, APT 4511, TORONTO  
ON M4Y 1R8, CANADA  
Number of Shares: 7920.0000

Name: PEARL COHEN GLASSNER  
Address: 7646 NW 38TH COURT, SUNRISE  
FL 33351-6311  
Number of Shares: 25.0000

Name: PEARL COHEN GLASSNER  
Address: 3203 PORT OF INOPT, COCONUT  
CREEK FL 33066  
Number of Shares: 500.0000

Name: BENJAMIN GLAZER  
Address: 371 PALOS VERDES DR, HOT  
SPRINGS AR 71913-7359  
Number of Shares: 1250.0000

Name: BENJAMIN M GLAZER  
Address: 371 PALOS VERDES DR, HOT  
SPRINGS AR 71913-7359  
Number of Shares: 125.0000

Name: MENACHEM MARDER CPA TR  
Address: FBO JACOB YESHOSHUA  
GLEITMAN, C/O SHIOMO ZIVA CO, 46 48  
DERECH PETACH TIKVA RD, TEL AVIV  
66184 ISRAEL  
Number of Shares: 100000.0000

Name: DOROTHY GLICK  
Address: C/O BERNSTEIN, 728 TURF RD,  
NORTH WOODMERE NY 11581-3506  
Number of Shares: 1000.0000

Name: JANET GLOTZER  
Address: 23 HANCOCK COURT, EAST  
BRUNSWICK NJ 08816-4055  
Number of Shares: 100.0000

Name: BLIME GLUSTEIN  
Address: 1553-41ST STREET, BROOKLYN  
NY 11218-4417  
Number of Shares: 200.0000

Name: BERTHA GOLD CUST  
Address: PAMELA ROBIN GOLD, UNIF  
GIFT MIN ACT NY, 510 AVE J, BROOKLYN  
NY 11230-3331  
Number of Shares: 300.0000

Name: STEVEN GOLD &  
Address: DANA GOLD JT TEN, 222  
BEAUMONT ST, BROOKLYN NY 11235-  
4121  
Number of Shares: 300.0000

Name: CANDACE KAVA CUST  
Address: ANDREW GOLDBERG, UNDER  
THE NY UNIF GIFT MIN ACT, 3 NASH RD,  
NORTH SALEM NY 10560-3710  
Number of Shares: 13.0000

Name: BESSIE GOLDBERG  
Address: 900 ROCKLAND AVE AT 302,  
OUTREMONT PQ, CANADA  
Number of Shares: 250.0000

Name: JULIAN GOLDBERG  
Address: 639 W MAIN ST, LOUISVILLE KY  
40202-2921  
Number of Shares: 342.0000

Name: CHARLOTTE M GOLDEN  
Address: 1456 14TH ST, LAKEWOOD NJ  
08701-1506  
Number of Shares: 25.0000

Name: LOUIS GOLDENBERG  
Address: 2822 FRANCE AVE SO,  
MINNEAPOLIS MN 55416-4204  
Number of Shares: 500.0000

Name: RUTHE GOLDFARB  
Address: 7412 VIALE MICHELANGELO,  
DELRAY BEACH FL 33446-3759  
Number of Shares: 92.0000

Name: LAURENCE A GOLDMAN  
Address: 9307 HOLDEN LN 3, BRATENAHL  
OH 44108-1040  
Number of Shares: 250.0000

Name: NORMA GOLDMAN CUST MARK  
GOLDMAN  
Address: UNIF GIFT MIN ACT MI, 6239  
EASTMOOR RD, BLOOMFIELD TOWNSHIP  
MI 48301-1446  
Number of Shares: 4.0000

Name: SHULAMIS GOLDOFTAS &  
Address: TOBI GOLDOFTAS JT TEN, C/O  
TOBI GOLDOFTAS, 2863 SCARBOROUGH  
ROAD, CLEVELAND HEIGHTS OH 44118-  
4053  
Number of Shares: 100.0000

Name: TOBI GOLDOFTAS &  
Address: SULAMIS GOLDOFTAS JT TEN,  
C/O TOBI GOLDOFTAS, 2863  
SCARBOROUGH ROAD, CLEVELAND  
HEIGHTS OH 44118-4053  
Number of Shares: 110.0000

Name: FLORENCE GOLDSMITH  
Address: 4 ABRAHAM LINCOLN COURT,  
MONROE TWP NJ 08831-4658  
Number of Shares: 13.0000

Name: BERNARD S GOLDSTEIN  
Address: 1130 PEPPERTREE CIRCLE, ST  
HELENA CA 94574-1201  
Number of Shares: 250.0000

Name: CLIFFORD GOLDSTEIN  
Address: 1432 CATLIN WAY, DRESHER PA  
19025-1034  
Number of Shares: 6.0000

Name: DAVID GOLDSTEIN  
Address: 20 COTSWOLD COURT, OWINGS  
MILLS MD 21117-1263  
Number of Shares: 18.0000

Name: ILENE LINDA GOLDSTEIN  
Address: PO BOX 2337, VINELAND NJ  
08362-2337  
Number of Shares: 5.0000

Name: CINDY GOLDSTEIN CUST  
Address: JOSHUA GOLDSTEIN, UNDER  
THE MD UNIF TRAN MIN ACT, 20  
COTSWOLD COURT, OWINGS MILLS MD  
21117-1263  
Number of Shares: 100.0000

Name: MAURICE CHARLES GOLDSTEIN  
CUST  
Address: SAMUEL M GOLDSTEIN, UNIF  
GIFT MIN ACT PA, 100 WINDY KNOLL DR,  
RICHBORO PA 18954-1436  
Number of Shares: 13.0000

Name: SAMUEL M GOLDSTEIN  
Address: 100 WINDY KNOLL DR,  
RICHBORO PA 18954-1436  
Number of Shares: 50.0000

Name: STANLEY GOLDSTEIN  
Address: OCEAN VIEW MANOR ADULT  
HOME, 3010 W 33RD ST, BROOKLYN NY  
11224-1404  
Number of Shares: 20.0000

Name: WHITNEY GOLDSTEIN  
Address: 250 E 63RD ST APT 17B, NEW  
YORK NY 10065-7616  
Number of Shares: 100.0000

Name: LYNNE GOLOMBEK CUST  
Address: YANEEV GOLOMBEK, UNIF GIFT  
MIN ACT MI, 6751 E CENTER AVE,  
DENVER CO 80224-1565  
Number of Shares: 30.0000

Name: MICHAEL GERALD GOODE  
Address: 1102 OLD COACH RD, POTOMAC  
MD 20854  
Number of Shares: 5.0000

Name: MARC GOODHEART  
Address: 365 KENT ST, BROOKLINE MA  
02446-5443  
Number of Shares: 1050.0000

Name: FLORENCE GOODMAN  
Address: C/O FLORENCE PIROFSKI, 1628  
EMERSON ST, PALO ALTO CA 94301-3534  
Number of Shares: 250.0000

Name: FLORENCE GOODMAN &  
Address: DAVE GOODMAN JT TEN, C/O  
PIROFSKI, 1628 EMERSON ST, PALO ALTO  
CA 94301-3534  
Number of Shares: 500.0000

Name: BENJAMIN LOUIS GORDON &  
Address: BERTHA NATALIE GORDON JT  
TEN, 205 ROCKFORD AVE, FOREST PARK  
IL 60130-1209  
Number of Shares: 4455.0000

Name: BETTY GORDON &  
Address: HONORA RABINOWITZ JT TEN,  
18 HUMMINGBIRD DRIVE, EAST HILLS  
NY 11576-2507  
Number of Shares: 250.0000

Name: DAVID MARGOLIS GORDON  
Address: 6508 LAWNTON AVE,  
PHILADELPHIA PA 19126-3744  
Number of Shares: 495.0000

Name: GARET GORDON  
Address: 169 EAST 69TH STREET APT 18A,  
NEW YORK NY 10021-5163  
Number of Shares: 175.0000

Name: HERBERT WM GORDON  
Address: 218 TRAIL OF THE FLOWERS,  
GEORGETOWN TX 78633-4838  
Number of Shares: 5.0000

Name: SIDNEY GORDON  
Address: 10 ROBERTS ROAD, RANDOLPH  
NJ 07869-3476  
Number of Shares: 125.0000

Name: SHERRY GORELICK  
Address: 400 CENTRAL PARK WEST, NEW  
YORK NY 10025-5880  
Number of Shares: 354.0000

Name: GAIL GORMAN &  
Address: JUDITH GORMAN JT TEN, 10490  
WILSHIRE BLVD 1204, LOS ANGELES CA  
90024-4668  
Number of Shares: 1623.0000

Name: JUDITH KAHN GORMAN  
Address: 10490 WILSHIRE BLVD 1204, LOS  
ANGELES CA 90024-4668  
Number of Shares: 250.0000

Name: LINDA GORMAN &  
Address: JUDITH GORMAN JT TEN, 2760  
BOTTLEBRUSH DRIVE, LOS ANGELES CA  
90077-2010  
Number of Shares: 1623.0000

Name: RITA S GORMAN  
Address: 12345 GLEN FALLS LANE,  
BOYNTON BEACH FL 33437-6319  
Number of Shares: 250.0000

Name: PHYLLIS ANN GOTTDIENER  
Address: 9709 CHILCOTT MANOR WAY,  
VIENNA VA 22181-5400  
Number of Shares: 250.0000

Name: FEIVEL GOTTLIEB &  
Address: HELENE GOTTLIEB JT TEN, 519  
CHAUNCEY LN, LAWRENCE NY 11559-  
2807  
Number of Shares: 1.0000

Name: FRED GOTTLIEB  
Address: 3170 ANTELO RD, LOS ANGELES  
CA 90077-1604  
Number of Shares: 150.0000

Name: SHIRLEY SIMAN GRANT  
Address: 7606 CARTER COURT, BETHESDA  
MD 20817-1411  
Number of Shares: 1716.0000

Name: JANICE A GRAYSON  
Address: 1420 24TH AVENUE, SEATTLE  
WA 98122-3007  
Number of Shares: 25.0000

Name: GOLDIE B GREENBERG  
Address: 5450 VESPER B327, SHERMAN  
OAKS CA 91411-4235  
Number of Shares: 250.0000

Name: LARRY GREENBERG PER REP EST  
Address: ROSE GREENBERG, 2129  
LARPENTEUR AVE W, ST PAUL MN 55113-  
5313  
Number of Shares: 100.0000

Name: GEOFFREY GREENE CUST  
Address: JARED E GREENE, UNDER THE  
MD UNIF TRAN MIN ACT, 7550 SUMMER  
LEAVE LANE, COLUMBIA MD 21046-2400  
Number of Shares: 10.0000

Name: EUGENE GREENFIELD  
Address: 11 YACHIN ST, RAMAT-GAN  
ISRAEL  
Number of Shares: 150.0000

Name: EUGENE GREENFIELD  
Address: 11 YAKHIN ST, RAMATGANS  
ISRAEL  
Number of Shares: 500.0000

Name: RANDALL WAYNE GREENGUS  
Address: 1253 TEXAS AVE, SHREVEPORT  
LA 71101-3344  
Number of Shares: 495.0000

Name: RUTH GREENSTEIN &  
Address: BEN GREENSTEIN JT TEN, 94  
NORMANDY B KINGS POINT, DELRAY  
BEACH FL 33484-4735  
Number of Shares: 25.0000

Name: ESTELLE GREENWALD  
Address: 2599 SAW MILL ROAD, NORTH  
BELLMORE NY 11710-2318  
Number of Shares: 396.0000

Name: MORRIS GREENWALD  
Address: 471 RIDGECORDE PLACE, CREVE  
COEUR MO 63141-7609  
Number of Shares: 200.0000

Name: WILLIAM GREENWALD &  
Address: ILENE GREENWALD JT TEN, 805  
PLACEK DR, JOHNSON CITY NY 13790-  
1128  
Number of Shares: 10.0000

Name: DEBORAH ANN GREIFF  
Address: 741 W FLORENTIA PLACE,  
SEATTLE WA 98119  
Number of Shares: 24.0000

Name: VICKI LYNN GREIFF  
Address: 5690 N CAMINO ARTURO,  
TUCSON AZ 85718-3934  
Number of Shares: 24.0000

Name: RUSSELL GREIG  
Address: 117-09 240TH ST, ELMONT NY  
11003-4019  
Number of Shares: 100.0000

Name: JACQUELINE N GRINDE  
Address: 5865 E WALTON ST, LONG  
BEACH CA 90815-1327  
Number of Shares: 173.0000

Name: SAMUEL GROSS GDN  
Address: HOWARD S GROSS, 3470 N LAKE  
SHORE DR 22B, CHICAGO IL 60657-2877  
Number of Shares: 13.0000

Name: JAY M GROSS  
Address: SUITE 213 3070 BRISTOL PIKE,  
BENSALEM PA 19020-5364  
Number of Shares: 250.0000

Name: ROSE ANN L GROSSMAN  
Address: PO BOX 33 1066, COCONUT  
GROVE FL 33233-0000  
Number of Shares: 450.0000

Name: SEYMOUR I GUSSACK  
Address: 86 JEROME AVE, NEW  
ROCHELLE NY 10804-3824  
Number of Shares: 500.0000

Name: LEATRICE DELEON GUTMANN  
Address: 3110 W LAURELHURST DR NE,  
SEATTLE WA 98105-5346  
Number of Shares: 250.0000

Name: ROBERT GUTTERMAN  
Address: 1023 SEABRIDGE CT N,  
SURFSIDE SC 29575-4270  
Number of Shares: 75.0000

Name: T A GYORGAK &  
Address: RUTH D GYORAK JT TEN, 2096  
BERKELEY AVE, ST PAUL MN 55105-1202  
Number of Shares: 100.0000

Name: LISA M HAAS &  
Address: ERIC J HAAS JT TEN, 7908  
HUMBOLDT RD, BALTIMORE MD 21208-  
3125  
Number of Shares: 200.0000

Name: R DOUGLAS HAHN  
Address: PO BOX 518, MILFORD NJ 08848-  
0518  
Number of Shares: 1000.0000

Name: YONAH HAIN  
Address: 9 WAVERLY PLACE, LAWRENCE  
NY 11559-2512  
Number of Shares: 36.0000

Name: ISAIAH HALIVNI &  
Address: DIANE KUSHNIR HALIVNI, JT  
TEN, 81 LARKDALE W, DEERFIELD IL  
60015-0000  
Number of Shares: 5.0000

Name: ESTHER R HAMBURGER  
Address: 7 BNEI BATIRA 2, JERUSALEM  
93595, ISRAEL  
Number of Shares: 50.0000

Name: BETTY M HAMILTON  
Address: 3860 MISSION HILLS ROAD APT  
416, NORTHBROOK IL 60062-5754  
Number of Shares: 125.0000

Name: RICHARD TERRY HANDEL &  
Address: JILL MANTON, COMMUNITY  
PROPERTY, 1925 PACIFIC AVE 5, SAN  
FRANCISCO CA 94109-2378  
Number of Shares: 16.0000

Name: ARLENE SCHNITZER TR UA DEC 27  
87  
Address: HAROLD J SCHNITZER TRUST,  
1121 SW SALMON ST 600, PORTLAND OR  
97205-2022  
Number of Shares: 250.0000

Name: ETHAN E HAROW  
Address: 430 SO MAPLE DR, BEVERLY  
HILLS CA 90212-4769  
Number of Shares: 2376.0000

Name: BRENDA ANNE HARRELL  
Address: 5920 BAYSIDE DR, FORT WORTH  
TX 76132-2644  
Number of Shares: 3.0000

Name: ROCHELLE K HARRIS CUST  
Address: DAVID JOEL HARRIS, UNIF GIFT  
MIN LAW MO, 10381 OXFORD HILL DR  
APT 18, SAINT LOUIS MO 63146-6602  
Number of Shares: 1344.0000

Name: NAOMI K HARRIS  
Address: C/O DAVID A GRUBERMAN ESQ,  
185 OLIVER ROAD, WABAN MA 02468-  
2322  
Number of Shares: 125.0000

Name: ROCHELLE K HARRIS CUST  
Address: SHARON GALE HARRIS, UNIF  
GIFT MIN LAW MISSOURI, 10381 OXFORD  
HILL DR APT 18, SAINT LOUIS MO 63146-  
6602  
Number of Shares: 1344.0000

Name: MADELYNN J HAUSMAN  
Address: 5410 N LAKEWOOD AVE,  
CHICAGO IL 60640-1303  
Number of Shares: 570.0000

Name: ESTHER HECH CUST  
Address: SHAHAR ANAT HECHT, UNIF  
GIFT MIN ACT CA, 24 HAMPSTEAD RD,  
APT 1, JAMAICA PLAIN MA 02130-3911  
Number of Shares: 250.0000

Name: MICHAEL DAVID HECKMAN  
Address: 6428 WINDERMERE CIRCLE,  
ROCKVILLE MD 20852-3539  
Number of Shares: 1500.0000

Name: HELEN W FEINHANDLER TR UA  
Address: MAY 18 94 THE HELEN W,  
FEINHANDLER REVOCABLE TRUST, 7033  
N KEDZIE AVE, APT 1116, CHICAGO IL  
60645-2820  
Number of Shares: 3819.0000

Name: GERALD P HELLINE &  
Address: ROSALIE E HELLINE JT TEN, 2989  
INWOOD DR NW, MASSILLON OH 44646-  
2451

Number of Shares: 100.0000

Name: DAVID HENDIN CUST  
Address: BENJAMIN HENDIN, UNIF GIFT  
MIN ACT NY, 210 KUYPER DRIVE, UPPER  
NYACK NY 10960-1017  
Number of Shares: 111.0000

Name: HERBERT & ROSELINE GUSSMAN  
Address: FOUNDATION, 15 E 5TH ST STE  
3200, TULSA OK 74103-4340  
Number of Shares: 10197.0000

Name: HERBERT KRONISH KRONISH LIEB  
Address: WEINER & HELLMAN LLP, 1114  
AVENUE OF THE AMERICAS, NEW YORK  
NY 10036-7703  
Number of Shares: 1000.0000

Name: SCOTT HERSK  
Address: 7320 FREMONT AVE S,  
RICHFIELD MN 55423-3029  
Number of Shares: 396.0000

Name: SONIA HERSON  
Address: PO BOX 1034, ST MICHAELS MD  
21663-1034  
Number of Shares: 500.0000

Name: RACHEL HESS &  
Address: ERIC WESTERKAMP, JT TEN, 214  
E DALE ST, COLORADO SPRINGS CO  
80903-4704  
Number of Shares: 4.0000

Name: CLAIRE HILLEL &  
Address: JONATHAN HILLEL &, BETH LEE  
GINSBERG JT TEN, 8820 SKOKIE  
BOULEVARD SUITE 108, SKOKIE IL 60077-  
2224  
Number of Shares: 3000.0000

Name: ELI HIRSCH &  
Address: MRS HIRSCH JT TEN, 370  
FRANCISCO ST, SAN FRANCISCO CA  
94133-1910  
Number of Shares: 100.0000

Name: ELI HIRSCH &  
Address: CIMA HIRSCH JT TEN, 370  
FRANCISCO ST, SAN FRANCISCO CA  
94133-1910

Number of Shares: 250.0000

Name: EPHRAIM HIRSCH  
Address: 370 FRANCISCO ST, SAN  
FRANCISCO CA 94133-1910  
Number of Shares: 664.0000

Name: EPHRAIM G HIRSCH  
Address: 370 FRANCISCO ST, SAN  
FRANCISCO CA 94133-1910  
Number of Shares: 156.0000

Name: BARRY HOFFER  
Address: 6519 BARNSBURY CT, DALLAS  
TX 75248-1405  
Number of Shares: 396.0000

Name: ANDREW HOFFMAN  
Address: 1177 WAVERLEY STREET, PALO  
ALTO CA 94301-2747  
Number of Shares: 5.0000

Name: ROBERT MICHAEL HOFFMAN  
Address: 9155 S DADELAND BLVD 1012,  
MIAMI FL 33156-2738  
Number of Shares: 37.0000

Name: SAUL HOFFMAN &  
Address: ALICE HOFFMAN JT TEN, 51  
HIDDEN LEDGE ROAD, ENGLEWOOD NJ  
07631-5124  
Number of Shares: 10.0000

Name: SHELLEY ERLICH HOLM  
Address: 30 EAST 71ST STREET, APT 7B,  
NEW YORK NY 10021  
Number of Shares: 250.0000

Name: STEVEN I HOLM  
Address: 950 3RD AVE STE 3101, NEW  
YORK NY 10022-2768  
Number of Shares: 250.0000

Name: ELAINE HOLTZMAN  
Address: 412 VALLEY RUN DR, CHERRY  
HILL NJ 08002-2406  
Number of Shares: 10.0000

Name: JAMES M HORVITZ  
Address: 11 CHESSMAN DR, SHARON MA  
02067-2410  
Number of Shares: 175.0000

Name: NAHMIN HORWITZ  
Address: 305 SAVAGE FARM DR, ITHACA  
NY 14850-6503  
Number of Shares: 250.0000

Name: TRACY LEE HOSTLER  
Address: 11627 S KI, PHOENIX AZ 85044-  
2324  
Number of Shares: 100.0000

Name: STEPHANIE HOWARD  
Address: 5530 CORBIN AVE 101, TARZONA  
CA 91356-2949  
Number of Shares: 25.0000

Name: FRIEDA H HUBERMAN AS  
CUSTODIAN  
Address: FOR DANIEL HUBERMAN  
UNDER THE, NEW JERSEY UNIFORM  
TRANSFERS, TO MINORS ACT, 1293  
MERCEDES CT, TEANECK NJ 07666-2130  
Number of Shares: 4.0000

Name: LEON HYMAN  
Address: PO BOX 3420, KAILUA KONA HI  
96745-3420  
Number of Shares: 206.0000

Name: LEON HYMAN  
Address: PO BOX 3420, KAILUA KONA HI  
96745-3420  
Number of Shares: 750.0000

Name: STUART HYMEN  
Address: 280 JUNIPER CIR, STREAMWOOD  
IL 60107-1875  
Number of Shares: 200.0000

Name: IRWIN KFARE IN TRUST FOR  
Address: BARBRA ANN KFARE, 43 ASSISI  
WAY, NORWALK CT 06851-3214  
Number of Shares: 318.0000

Name: IRWIN KFARE IN TRUST FOR  
Address: DAVI RISA KFARE, 43 ASSISI  
WAY, NORWALK CT 06851-3214  
Number of Shares: 318.0000

Name: JOEL DAVID ISERSON  
Address: 8 WILSHIRE DR, MANALPAN NJ  
07726-3569  
Number of Shares: 12.0000

Name: MARCIA ANN ISRAELOFF  
Address: 308 CASPIAN ST, TAMPA FL  
33606-3638  
Number of Shares: 117.0000

Name: ROBERTA SUE ISRAELOFF  
Address: 20 GRAND PLACE, EAST  
NORTHPORT NY 11731-3020  
Number of Shares: 117.0000

Name: ALVIN JAY IWREY  
Address: 4971 BRIARWOOD CIRCLE, WEST  
BLOOMFIELD MI 48323-2085  
Number of Shares: 5.0000

Name: J N T HOLDINGS LTD  
Address: 506 233 KENNEDY ST, WINNIPEG  
MB, CANADA  
Number of Shares: 250.0000

Name: JACOB COHEN IN TRUST  
Address: FOR RUTH COHEN, 63 MEIGS ST,  
ROCHESTER NY 14607-2012  
Number of Shares: 100.0000

Name: DAVE JACOBOWITZ  
Address: 897 WILLOWBROOK RD, STATEN  
ISLAND NY 10314-4275  
Number of Shares: 150.0000

Name: BRENDA JACOBS &  
Address: MICHAEL JACOBS EX, EST  
BERNARD JACOBS, 5728 MALAGA PLACE,  
LONG BEACH CA 90814-3222  
Number of Shares: 4689.0000

Name: ERICA L JACOBS  
Address: MEADOW LA, MORRISTOWN NJ  
07960  
Number of Shares: 200.0000

Name: JULIE JACOBS  
Address: MEADOW LANE, MORRISTOWN  
NJ 07960  
Number of Shares: 100.0000

Name: MICHAEL JACOBS  
Address: 7060 BROOKSHIRE, DALLAS TX  
75230-4249  
Number of Shares: 154.0000

Name: ROBERT BRUCE JACOBS  
Address: 31800 NORTHWESTERN HWY 206,  
FARMINGTON HILLS MI 48334  
Number of Shares: 500.0000

Name: SAMUEL E JACOBS  
Address: MEADOW LANE, MORRISTOWN  
NJ 07960  
Number of Shares: 500.0000

Name: AUDREY P JACOBSON  
Address: 412 CAROLINE ST, OGDENSBURG  
NY 13669-2602  
Number of Shares: 2600.0000

Name: GERSHON JACOBSON &  
Address: SYLVIA JACOBSON JT TEN, 508  
MONTGOMERY ST, BROOKLYN NY 11225-  
3023  
Number of Shares: 300.0000

Name: THELMA JACOBSON  
Address: 58 TRUMPELDOR ST 15, 49403  
PETAH TIQWA, ISRAEL  
Number of Shares: 159.0000

Name: EMIL JAFFE  
Address: 1330 KALMIA RD N W,  
WASHINGTON DC 20012-1445  
Number of Shares: 23.0000

Name: MICHAEL JAFFE CUST  
Address: JORDANA TRENCHER JAFFE,  
UNIF GIFT MIN ACT NY, 357 EAST 57TH  
ST APT 11D, NEW YORK NY 10022-2917  
Number of Shares: 100.0000

Name: JULIE LYNN JAKUBOWSKI  
Address: PNC BANK, 638 E LAWDIS AVE,  
VINELAND NJ 08360-8015  
Number of Shares: 10.0000

Name: INEZ KURN JANGER  
Address: PO BOX 989, WEST TISBURY MA  
02575-0989  
Number of Shares: 250.0000

Name: AMY KANE JARMAN  
Address: 105 STONEWAY CLOSE,  
NASHVILLE TN 37209-4538  
Number of Shares: 18.0000

Name: BLUMA F JED &  
Address: LAURA H PRESSMAN JT TEN,  
3704 BRETON WAY APT 8, BALTIMORE  
MD 21208-1707  
Number of Shares: 100.0000

Name: IRENE JEFFERSON  
Address: 2405 BELLEFONTAINE,  
HOUSTON TX 77030-3101  
Number of Shares: 198.0000

Name: ELIZABETH JENKINS  
Address: PO BOX 3070, TAOS NM 87571-  
3070  
Number of Shares: 396.0000

Name: HAROLD JOHNS  
Address: PO BOX 247, HIGHLAND PARK IL  
60035-0247  
Number of Shares: 1050.0000

Name: GARY I JUBAS  
Address: 18077 LAKE ENCINO DR, ENCINO  
CA 91316-4427  
Number of Shares: 3009.0000

Name: GARY I JUBAS &  
Address: JO ANN JUBAS JT TEN, 18077  
LAKE ENCINO DR, ENCINO CA 91316-4427  
Number of Shares: 693.0000

Name: HOWARD JUBAS  
Address: 433 SLEEPY HOLLOW LOOP,  
GRANTS PASS OR 97527-9094  
Number of Shares: 3978.0000

Name: MARVIN JUBAS &  
Address: FERN JUBAS JT TEN, 951 OCEAN  
AVE APT 401, SANTA MONICA CA 90403-  
2461  
Number of Shares: 2118.0000

Name: DALE RONNEL & MARILYN  
MOSES TR  
Address: UW JULIUS TENEBBAUM  
RESIDUARY, TRUST, 41 HUNTINTON RD,  
LITTLE ROCK AR 72227-2320  
Number of Shares: 474.0000

Name: SARA BRODER KAGAN  
Address: 5100 HIGHBRIDGE STREET APT  
52E, FAYETTEVILLE NY 13066-2466  
Number of Shares: 78.0000

Name: JOSEPH KAHANE  
Address: 75-06 194TH ST, FLUSHING NY  
11366-1838  
Number of Shares: 500.0000

Name: LEONARD KAHN  
Address: 250 BRONXVILLE RD APT 1H,  
BRONXVILLE NY 10708-2803  
Number of Shares: 13.0000

Name: LEONARD KAHN &  
Address: SAM KAHN JT TEN, 250  
BRONXVILLE RD APT 1H, BRONXVILLE  
NY 10708-2803  
Number of Shares: 137.0000

Name: RENA KAHN  
Address: 285 BENT GRASS DR, ROSWELL  
GA 30076-1306  
Number of Shares: 200.0000

Name: JUDITH H KALATSKY  
Address: 5 VALENCIA DRIVE, MONSEY  
NY 10952-1729  
Number of Shares: 156.0000

Name: MARTIN L KAMEROW  
Address: C/O KAMEROW WEINTRAUB &  
SWAIN LLP, P11400 ROCKVILLE PIKE  
SUITE 800, ROCKVILLE MD 20852-3054  
Number of Shares: 150.0000

Name: MISCHA DAVITT KAMMER  
Address: 14472 CHELLINGTON CT,  
CHESTERFIELD MO 63017-2517  
Number of Shares: 15.0000

Name: FAY KAPLAN  
Address: 10 MILLSTONE CAMPUS DR APT  
C304, SAINT LOUIS MO 63146-6618  
Number of Shares: 101.0000

Name: GERALD KAPLAN  
Address: 151 PROSPECT AVE APT 8E,  
HACKENSACK NJ 07601-2216  
Number of Shares: 141.0000

Name: LOUIS KAPLAN &  
Address: SARAH KAPLAN, JT TEN, 2868  
FABER TER, FAR ROCKAWAY NY 11691-  
1706  
Number of Shares: 30.0000

Name: PHYLLIS KARASOV  
Address: 1954 GLENHILL RD, MENDOTA  
HEIGHTS MN 55118-4164  
Number of Shares: 27.0000

Name: WILLIAM HENRY KARASOV  
Address: 9 ST ANDREWS CIRCLE,  
MADISON WI 53717-1154  
Number of Shares: 276.0000

Name: LOIS ANN KARBEL  
Address: 3605 RAYMOND ST, CHEVY  
CHASE MD 20815-4151  
Number of Shares: 5.0000

Name: ROGER N KARR CUST  
Address: RACHEL LAUREN KARR, UNIF  
GIFT MIN ACT MD, 12113 HIDDEN BROOK  
TERRACE, GAITHERSBURG MD 20878-  
3321  
Number of Shares: 150.0000

Name: KARU LTD  
Address: 8801 KNIGHT RD, HOUSTON TX  
77054-4301  
Number of Shares: 810.0000

Name: SAM KARVASARSKY &  
Address: CELIA KARVASARSKY JT TEN,  
64-33 99TH STREET APT 4P, REGO PARK  
NY 11374  
Number of Shares: 100.0000

Name: MARTIN D KASEN  
Address: 6772 CASA GRANDE WAY,  
DELRAY BEACH FL 33446-2347  
Number of Shares: 500.0000

Name: SUSAN BRESLAW KASHUK  
Address: 1035 SAN PEDRO AVE, CORAL  
GABLES FL 33156-6341  
Number of Shares: 250.0000

Name: SHARON RAE KASKOWITZ  
Address: 14156 FORESTVALE DR,  
CHESTERFIELD MO 63017-3211  
Number of Shares: 100.0000

Name: CAROL LANDAU KASLE  
Address: 7346 CREEKVIEW, WEST  
BLOOMFIELD MI 48322  
Number of Shares: 34.0000

Name: FLORENCE G BLATT KASPIN  
Address: 4 ABRAHAM LINCOLN COURT,  
MONROE TWP NJ 08831-4658  
Number of Shares: 50.0000

Name: ANNE KATTEN  
Address: 1814 3RD AVE, SACRAMENTO CA  
95818-3002  
Number of Shares: 980.0000

Name: ANNE KATZ  
Address: 455 NORTH END AVE, APT 716,  
NEW YORK NY 10282-1136  
Number of Shares: 240.0000

Name: CAROLYN SUSAN KATZ  
Address: 20411 HERITAGE FARM TER,  
MONTGOMERY VILLAGE MD 20886-5812  
Number of Shares: 1500.0000

Name: ERIC KATZ  
Address: 69 MAIN ST, TARRYTOWN NY  
10591-3626  
Number of Shares: 50.0000

Name: HANNAH M KATZ  
Address: 31 31 138TH ST, FLUSHING NY  
11354-2654  
Number of Shares: 414.0000

Name: ESTATE OF HARRY KATZ  
Address: 1330 MIRANDY COURT, ST LOUIS  
MO 63146-5448  
Number of Shares: 45.0000

Name: MILDRED KATZ  
Address: C/O GUBERMAN, 1066 WALNUT  
ST, NEWTON HIGHLANDS MA 02461-1249  
Number of Shares: 125.0000

Name: REUBEN M KATZ &  
Address: REB A KATZ JT TEN, 280  
NEWTONVILLE AVE APT 120, NEWTON  
MA 02460-2098  
Number of Shares: 500.0000

Name: REUBEN M KATZ &  
Address: REBA KATZ TEN COM, 280  
NEWTONVILLE AVE APT 120,  
NEWTONVILLE MA 02460-2098  
Number of Shares: 408.0000

Name: ROBERT H KATZ  
Address: 516 PADDOCK RD, HAVERTOWN  
PA 19083  
Number of Shares: 41.6700

Name: SHIRLEY KATZ  
Address: 11546 4 BRIARWOOD CIR,  
BOYNTON BEACH FL 33437-1935  
Number of Shares: 900.0000

Name: STANLEY N KATZ  
Address: 152 CLOVER LANE, PRINCETON  
NJ 08540-4061  
Number of Shares: 13.0000

Name: JEFFREY KAUFMAN &  
Address: SHERI KAUFMAN JT TEN, 7420  
WESTLAKE TERR, APT 1404, BETHESDA  
MD 20817-6581  
Number of Shares: 250.0000

Name: RICHARD DAVID KAUFMAN  
Address: 4935 30TH ST N W, WASHINGTON  
DC 20008-1018  
Number of Shares: 500.0000

Name: TEMA KAUFMAN  
Address: 1 CHRISTIE PLACE UNIT 404 E,  
SCARSDALE NY 10583-8308  
Number of Shares: 100.0000

Name: YENTA C KAUFMAN  
Address: 521 5TH AVE 601, SALT LAKE  
CITY UT 84103-2664  
Number of Shares: 1188.0000

Name: JEFFREY T KAUFMANN  
Address: 401 SO LASALLE ST 1000,  
CHICAGO IL 60605  
Number of Shares: 125.0000

Name: STEVEN R KELLER &  
Address: JOYCE G KELLER, JT TEN, 2607  
SHERWOOD RD, COLUMBUS OH 43209-  
2155  
Number of Shares: 20.0000

Name: IRVING KESSLER  
Address: 453 BELLEVUE AVE UNIT1,  
NEWPORT RI 02840-4119  
Number of Shares: 78.0000

Name: MICHAEL KESSLER CUST  
Address: MARC JEFFREY KESSLER, UNIF  
GIFT MIN ACT NY, 17438 SUMIYA DR,  
ENCINO CA 91316-3963  
Number of Shares: 18.0000

Name: MURRAY A KESSLER  
Address: 2 SUNLIGHT SPRINGS RD,  
LAKEWOOD NJ 08701-7531  
Number of Shares: 100.0000

Name: PAUL KESSLER  
Address: 12 BEEKMAN PL, NEW YORK NY  
10022-8059  
Number of Shares: 500.0000

Name: ESTELLE G KESTENBAUM  
Address: 2599 SAW MILL ROAD, NORTH  
BELLMORE NY 11710-2318  
Number of Shares: 396.0000

Name: HOWARD KILLINGSWORTH  
Address: 2307 CATHY CT, MANSFIELD TX  
76063-4897  
Number of Shares: 1000.0000

Name: IRWIN KIMAN  
Address: 27325 CAMP PLENTY RD, APT 5,  
CANON COUNTRY CA 91351-2650  
Number of Shares: 18.0000

Name: BRYAN KIMELMAN  
Address: 360 W SCHICK ROAD, APT 164,  
BLOOMINGDALE IL 60108-2902  
Number of Shares: 25.0000

Name: NANCY KING  
Address: 2 COMMONWEALTH AVE APT  
15D, BOSTON MA 02116-3159  
Number of Shares: 1000.0000

Name: NANCY FANEUIL KING  
Address: 2 COMMONWEALTH AVE,  
APT15D, BOSTON MA 02116-3134  
Number of Shares: 68.0000

Name: LEUMI ETGARIM LEPITZUIM  
MASLULIT  
Address: MASLUL KLALY M, ATTN Yael  
BEN YEOSHUA, 39 HAMASGER ST, TEL  
AVIV ISRAEL  
Number of Shares: 2468.0000

Name: LEUMI ETGARIM KUPAT  
TAGMULIM  
Address: LEATZMAIM VELESHIRIM  
VEISHIT, LEPITZUIM MASLUL KLALY,  
ATTN Yael BEN YEOSHUA, 39  
HAMASGER ST, TEL AVIV ISRAEL  
Number of Shares: 6116.0000

Name: MURRY KLANFER  
Address: 3775-3 LANDER ROAD,  
CLEVELAND OH 44022-1384  
Number of Shares: 13.0000

Name: JUDITH A KCLASS  
Address: 5758 BENEVENTO DR,  
SARASOTA FL 34238-2876  
Number of Shares: 250.0000

Name: BENNETT KLAVAN  
Address: 21425 W DOUGLAS LN,  
PLAINFIELD IL 60544-5615  
Number of Shares: 250.0000

Name: PHYLLIS KLAVAN  
Address: 429 E 52ND ST, NEW YORK NY  
10022-6430  
Number of Shares: 250.0000

Name: ALAN KLAYMINC  
Address: 2775 EAST 64TH ST, BROOKLYN  
NY 11234-6821  
Number of Shares: 374.0000

Name: ALAN LLOYD KLAYMINC  
Address: 2775 EAST 64TH ST, BROOKLYN  
NY 11234-6821  
Number of Shares: 390.0000

Name: JEFFREY DAVID KLEARMAN  
Address: 42 SPINNING WHEEL LANE,  
STAMFORD CT 06903-3318  
Number of Shares: 246.0000

Name: MARSHA RENEE KLEARMAN  
Address: 5107 LENOX AVE, ST LOUIS MO  
63119-4343  
Number of Shares: 246.0000

Name: RUDOLPH J KLECAN &  
Address: PATRICIA A KLECAN JT TEN, 542  
S SPRING RD, WESTERVILLE OH 43081-  
2748  
Number of Shares: 199.0000

Name: JONATHAN S KLEIN  
Address: 41 MONTROSE RD, SCARSDALE  
NY 10583-1128  
Number of Shares: 100.0000

Name: BARIE KLINE  
Address: 2833 DREW AVE SOUTH,  
MINNEAPOLIS MN 55416-4209  
Number of Shares: 200.0000

Name: BARIE KLINE &  
Address: LAURIE GOLDMAN JT TEN, 2833  
DREW AVE SO O EAST, MINNEAPOLIS  
MN 55416-4209  
Number of Shares: 300.0000

Name: BETTY JOYCE KLOMP  
Address: PO BOX 107, 5685 WEST BLUFF,  
OLCOTT NY 14126  
Number of Shares: 3500.0000

Name: DEBORAH KLUGER  
Address: 94 MOUNT MUIR COURT, SAN  
RAFAEL CA 94903-1132  
Number of Shares: 1000.0000

Name: SIDNEY KLUGER &  
Address: MILDRED KLUGER,  
COMMUNITY PROPERTY, 2587 28TH AVE,  
SAN FRANCISCO CA 94116-2911  
Number of Shares: 1000.0000

Name: WILLIAM KNOBLER &  
Address: RACHEL KNOBLER JT TEN, 200  
CENTRAL PARK SOUTH, APT 18B, NEW  
YORK NY 10019-1445  
Number of Shares: 10.0000

Name: SAMSON HENRY KOE  
Address: 3660 BOULDER HIWAY 558, LAS  
VEGAS NV 89121-1608  
Number of Shares: 131.0000

Name: SAMSON HENRY KOE  
Address: 3660 BOULDER HIWAY 558, LAS  
VEGAS NV 89121-1608  
Number of Shares: 230.0000

Name: HARRY KOENICH GDN LEONARD I  
Address: KOENICH, 9200 RIVERSIDE DR,  
FORT WASHINGTON MD 20744-6865  
Number of Shares: 1000.0000

Name: BRUCE Z KOHRN  
Address: 6309 LINUS DRIVE, BALTIMORE  
MD 21207-3950  
Number of Shares: 500.0000

Name: CARRIE ALYSSA KOLINSKY &  
Address: STUART JAY KOLINSKY JT TEN,  
3178 JASON DR, BELLMORE NY 11710-  
5407  
Number of Shares: 2.0000

Name: GARY A KOLKO  
Address: 1513 PALM WOODE DR, FORT  
MEYERS FL 33919-6720  
Number of Shares: 50.0000

Name: MARVIN KORFF  
Address: 341 WINDSOR DR, CHERRY HILL  
NJ 08002-2428  
Number of Shares: 3.0000

Name: MARVIN KORFF  
Address: 341 WINDSOR DR, CHERRY HILL  
NJ 08002-2428  
Number of Shares: 50.0000

Name: RUTH JEAN KORNHEISER  
Address: 702 BEECHWOOD DR,  
WASHINGTON TWP NJ 07676-3839  
Number of Shares: 10.0000

Name: IRVING KOROSTOFF  
Address: 9706 JEANES ST, PHILADELPHIA  
PA 19115-1902  
Number of Shares: 37.0000

Name: MANUEL KOROSTOFF &  
Address: SONYA KOROSTOFF JT TEN, 7322  
CHURCH LANE, TOANO VA 23168-9133  
Number of Shares: 27.0000

Name: JEFFREY EUGENE KOSOKOFF  
Address: 50 NORTH CRESCENT CIRCUIT,  
BRIGHTON MA 02135-3057  
Number of Shares: 345.0000

Name: LESTER KOSOWSKY  
Address: 15 SWAN LANE, STANFORD CT  
06905-0000  
Number of Shares: 1188.0000

Name: HARRY R KOTLARSKY  
Address: 6439 CLINGIN LANE, MANOTICK  
ONTARIO, K4M 1B3  
Number of Shares: 65.0000

Name: RHODA H KOTZIN  
Address: 523 BAINBRIDGE DR APT 37,  
EAST LANSING MI 48823-1979  
Number of Shares: 1745.0000

Name: SHELDON KOVITZ  
Address: 53 DELANO AVE, POINT OF  
PINES, REVERE MA 02151-1726  
Number of Shares: 1134.0000

Name: LINDA ROSENTHAL KRAFT  
Address: 9 NORMANDY A, DELRAY  
BEACH FL 33484-4730  
Number of Shares: 200.0000

Name: TRACE SHARON KRATENSTEIN  
Address: 3301 TRAIL RIDGE DR,  
GREENSBORO NC 27410-9563  
Number of Shares: 10.0000

Name: RINI S KRAUS  
Address: 117 OCEAN FRONT WALK,  
VENICE CA 90291-2412  
Number of Shares: 5.0000

Name: SALLY S KRAVITZ &  
Address: JACK D KRAVITZ JT TEN, 10600  
NATHANIEL WAY, NEW MARKET MD  
21774-6277  
Number of Shares: 594.0000

Name: IRA KRONENBERG &  
Address: FAIGIE KRONENBERG JT TEN,  
179 GARFIELD AVE, PASSAIC NJ 07055-  
2412  
Number of Shares: 400.0000

Name: SEYMOUR KROUT & JANET  
KROUT  
Address: TR UA SEP 22 87, FBO SEYMOUR  
KROUT, 1036 MARVILLA LANE, ST LOUIS  
MO 63131-2905  
Number of Shares: 396.0000

Name: MIRIAM S KUHL  
Address: 3 WHISPERING PINES TRAIL,  
ORMOND BEACH FL 32174-4927  
Number of Shares: 125.0000

Name: WILLIAM F KULP  
Address: 1904 N LARRABEE STREET,  
CHICAGO IL 60614-5210  
Number of Shares: 500.0000

Name: LINDA E KUPERSTEIN  
Address: 3 CAPE COD LANE, HINGHAM  
MA 02043-4820  
Number of Shares: 150.0000

Name: LUCILLE KURIAN  
Address: PIRINEDS 710, LOMAS MEXICO  
MEXICO  
Number of Shares: 6.0000

Name: DAVID KURN  
Address: 155 ELSIE ST, SAN FRANCISCO  
CA 94110-5148  
Number of Shares: 125.0000

Name: HERBERT KWASK  
Address: 908 CADDINGTON AVE, SILVER  
SPRINGS MD 20901-0000  
Number of Shares: 198.0000

Name: LYLE LABELL CUST  
Address: MARK LABELL, UNIF GIFT MIN  
ACT MI, P O BOX 9206, SCOTTSDALE AZ  
85252-9206  
Number of Shares: 7.0000

Name: SAM LACHTERMAN &  
Address: BETTY WYNN JT TEN, P O BOX  
24114, SAINT LOUIS MO 63130-0114  
Number of Shares: 13.0000

Name: BARBARA R LACRITZ  
Address: 99 BRAEBURN LANE, ASHLAND  
MA 01721-4401  
Number of Shares: 1464.0000

Name: BENETTE LAIKEN  
Address: 11004 N LAKESIDE RD, MEQUON  
WI 53092-5812  
Number of Shares: 250.0000

Name: CAROL LANDAU  
Address: 7346 CREEKVIEW, WEST  
BLOOMFIELD MI 48322  
Number of Shares: 52.0000

Name: CAROL LANDAU  
Address: 7112 PEBBLE PARK DR, WEST  
BLOOMFIELD MI 48322-3505  
Number of Shares: 1215.0000

Name: CAROL LANDAU  
Address: 7112 PEBBLE PARK DR, WEST  
BLOOMFIELD MI 48322-3505  
Number of Shares: 690.0000

Name: JEFFREY LANDE CUST  
Address: ZOHEY LANDE, UNDER THE VA  
UNIF TRAN MIN ACT, 513 N KENMORE,  
ARLINGTON VA 22201-1727  
Number of Shares: 4.0000

Name: DONALD M LANDIS  
Address: 17 GLENBROOKE DRIVE, WHITE  
PLAINS NY 10605-5008  
Number of Shares: 125.0000

Name: MELAINE WAYNIK CUST  
Address: BEJAMIN WAYNIK LARRISON,  
UNIF GIFT MIN ACT MASS, 61  
TUMBLEBROOK RD, WOODBRIDGE CT  
06525-2533  
Number of Shares: 36.0000

Name: MELANE WAYNIK CUST  
Address: BENJAMIN W LARRISON, UNIF  
GIFT MIN ACT MA, 61 TUMBLEBROOK  
RD, WOODBRIDGE CT 06525-2533  
Number of Shares: 36.0000

Name: ARI LAUER  
Address: 1324A MARTINO ROAD,  
LAFAYETTE CA 94549-2531  
Number of Shares: 1434.0000

Name: JUDITH LEE LAWRENCE  
Address: 8010 REMINGTON ROAD,  
CINCINNATI OH 45242-7213  
Number of Shares: 1980.0000

Name: FAYE R LAX  
Address: 3639 N PINE GROVE APT 18G,  
CHICAGO IL 60613-4541  
Number of Shares: 34.0000

Name: DAVIDINE KRASNEY LE BOYER  
Address: 286 LEXINGTON AVE,  
OCEANSIDE NY 11572-5401  
Number of Shares: 25.0000

Name: LILA RUTH LECAVALIER  
Address: 2632 OLD GLENVIEW ROAD,  
WILMETTE IL 60091-3119  
Number of Shares: 198.0000

Name: WILLIAM P LEDEEN  
Address: 11137 PORTAGE RIVER COURT,  
RANCHO CORDOVA CA 95670-2939  
Number of Shares: 117.0000

Name: RICHARD E LEVEY  
Address: 4600 LONDON ROAD, DULUTH  
MN 55804-2301  
Number of Shares: 165.0000

Name: HELEN LEE &  
Address: ROBERT G LEE JT TEN, 2323  
NURMI, BAY CITY MI 48708-6866  
Number of Shares: 2.0000

Name: KAREN YVONNE LEVI  
Address: 23942 VIA DE GEMA LINDA,  
MURRIETA CA 92562-2013  
Number of Shares: 9.0000

Name: HELEN WIRT LEE  
Address: 2323 NURMI, BAY CITY MI 48708-  
6866  
Number of Shares: 1.0000

Name: MARK LEVI  
Address: 2358 W AVE K, LANCASTER CA  
93536-5222  
Number of Shares: 27.0000

Name: JOSEPH A LEE  
Address: 2912 SNAPSWELL ST, RALEIGH  
NC 27614-7569  
Number of Shares: 3057.0000

Name: BRIAN LEVIN  
Address: 51 ROCKING HORSE WAY,  
HOLLAND PA 18966-2563  
Number of Shares: 35.0000

Name: RUTH B LEFF  
Address: 6589 N CRESTWOOD DR,  
MILWAUKEE WI 53209-3337  
Number of Shares: 500.0000

Name: HAROLD ALLAN LEVIN  
Address: 2548 EMPIRE GRADE, SANTA  
CRUZ CA 95060-9748  
Number of Shares: 396.0000

Name: NORMAN B LEFTON  
Address: 8561 NEALY LANE,  
EDWARDSVILLE IL 62025-7015  
Number of Shares: 350.0000

Name: JANE A LEVIN  
Address: 200 EVERIT STREET, NEW  
HAVEN CT 06511-1322  
Number of Shares: 1980.0000

Name: LEONORA HORWIN TR  
Address: LEONARD HORWIN SURVIVOR S  
TRUST, DTD 05/25/1983, 6183 N 28TH PL,  
PHOENIX AZ 85016-2153  
Number of Shares: 207.0000

Name: JEROME LEVIN  
Address: 10367 OXFORD HILL DR APT 7,  
SAINT LOUIS MO 63146-5734  
Number of Shares: 37.0000

Name: EDITH LEVENSON  
Address: 7215 HANNUM AVE, CULVER  
CITY CA 90230-0000  
Number of Shares: 63.0000

Name: JUDITH LEVIN  
Address: 209 VISTA BELLA DR, SANTA  
CRUZ CA 95060-1943  
Number of Shares: 336.0000

Name: KENNETH LEVENSTEIN &  
Address: JOAN LEVENSTEIN JT TEN, 9  
RUTGERS PL, CLIFTON NJ 07013-1453  
Number of Shares: 2.0000

Name: MARVIN PAUL LEVIN  
Address: 1955 HALL ST, WEST LINN OR  
97068-4128  
Number of Shares: 5.0000

Name: KENNETH LEVENSTEIN &  
Address: KENNETH LEVENSTEIN JT TEN, 9  
RUTGERS PL, CLIFTON NJ 07013-1453  
Number of Shares: 10.0000

Name: PETER LEVIN  
Address: 7015 GREENHILL ROAD,  
PHILADELPHIA PA 19151-2322  
Number of Shares: 25.0000

Name: PETER LEVIN  
Address: 48 E INDIAN SPRING DR,  
GLENMOORE PA 19343-8913  
Number of Shares: 57.0000

Name: DANIEL BERNARD LEVINE  
Address: 15101 INTERLACHEN DRIVE APT  
918, SILVER SPRING MD 20906-5620  
Number of Shares: 5.0000

Name: DANIEL BERNARD LEVINE &  
Address: ARNOLD LEVINE JT TEN, 15101  
INTERLACHEN DRIVE APT 918, SILVER  
SPRING MD 20906-5620  
Number of Shares: 10.0000

Name: EDWIN LEVINE  
Address: 715 CEDAR LN, APT D, TEANECK  
NJ 07666-1788  
Number of Shares: 250.0000

Name: JUDITH LEVINE  
Address: 100 GIORDANO DR, WEST  
ORANGE NJ 07052-4118  
Number of Shares: 1573.0000

Name: LARRY LEVINE  
Address: 4 DARTMOUTH DR, DELRAN NJ  
08075-1602  
Number of Shares: 10.0000

Name: MARCIE G LEVINE  
Address: 6735 SNEAD CT, NIWOT CO  
80503-8342  
Number of Shares: 87.0000

Name: MORRIS LEVINE & RUTH P LEVINE  
JT  
Address: TEN, 565 WEST END AVENUE 12  
E, NEW YORK NY 10024  
Number of Shares: 865.0000

Name: ROBERT LEVINE  
Address: 505 WELFLEET RD,  
CINNAMINSON NJ 08077-4426  
Number of Shares: 10.0000

Name: SHAARI E LEVINE  
Address: 15101 INTERLACHEN DR APT 918,  
SILVER SPRING MD 20906-5620  
Number of Shares: 136.0000

Name: MERON LEVITATS ATTY &  
Address: A C ISAAC LEVITATS &, TAMAR  
LEVITATS JT TEN, 19230 FOX LANDING  
DRIVE, BOCA RATON FL 33434-5158  
Number of Shares: 771.0000

Name: BRENDA S LEVY  
Address: 33 CRYSTAL ROAD, MOUNTAIN  
LAKES NJ 07046-1504  
Number of Shares: 400.0000

Name: HANNAH S LEVY  
Address: 33 CRYSTAL RD, MOUNTAIN  
LAKES NJ 07046-1504  
Number of Shares: 200.0000

Name: KARA A LEVY  
Address: 22 JONES ST, APT 4E, NEW YORK  
NY 10014-4141  
Number of Shares: 100.0000

Name: MAX EVAN LEVY  
Address: 33 CRYSTAL ROAD, MOUNTAIN  
LAKES NJ 07046-1504  
Number of Shares: 70.0000

Name: STANLEY LEWIN &  
Address: ESTHER B LEWIN JT TEN, PO  
BOX 35562, TUCSON AZ 85740-5562  
Number of Shares: 250.0000

Name: BEATRICE CENTER LEWIS  
Address: C/O LANSK, 9420 TANGERINE  
PLACE 307, FT LAUDERDALE FL 33324-  
4435  
Number of Shares: 200.0000

Name: JILL K LEWIS TR UW  
Address: MILTON HERBERT ROSEMORE,  
FBO JILL K LEWIS, & GAYLE S SIMON,  
2112 CENTURY PARK LANE 207, LOS  
ANGELES CA 90067-3314  
Number of Shares: 120.0000

Name: BENJAMIN LEWIT  
Address: 7423 HAMPDEN LANE,  
BETHESDA MD 20814-1365  
Number of Shares: 100.0000

Name: LEZA POPOFF IN TRUST FOR  
Address: DALIA SHAHAR, C/O DALIA  
SHARAR, 7411 E VISTA DRIVE,  
SCOTTSDALE AZ 85250-7142  
Number of Shares: 25.0000

Name: BARRY LHORMER  
Address: 626 MOREWOOD AVE,  
PITTSBURGH PA 15213-2910  
Number of Shares: 3960.0000

Name: SANDRA LIBBY &  
Address: ALBERT KARLIK JT TEN, 1540  
YORK AVE, APT 19 R, NEW YORK NY  
10028-5962  
Number of Shares: 13.0000

Name: HELEN T LICHTENBERG  
Address: 1325 13TH ST NW 44,  
WASHINGTON DC 20005-4434  
Number of Shares: 2.0000

Name: ARTHUR LICHTMAN CUST  
Address: SHARA LICHTMAN, UNIF GIFT  
MIN ACT NY, 80 WALL STREET, NEW  
YORK NY 10005-3601  
Number of Shares: 30.0000

Name: PHYLLIS ERMANN ADMIN  
Address: EST MARCIA LIEBERMAN, 633  
WHITINGHAM DRIVE, SILVER SPRINGS  
MD 20904-0000  
Number of Shares: 276.0000

Name: CHAWA LIGORSKI  
Address: 144-05 72ND DRIVE, FLUSHING  
NY 11367-2403  
Number of Shares: 3000.0000

Name: SANFORD BOKOR TR UA JAN 1 85  
Address: LILLIAN KRUPNICK RESIDUARY,  
TRUST, 6153 N ST LOUIS AVE, CHICAGO  
IL 60659-2227  
Number of Shares: 6195.0000

Name: GAULA LIPKIN  
Address: 10740 GRANDE BLVD, WEST  
PALM BEACH FL 33412-1300  
Number of Shares: 125.0000

Name: KENNETH LIPMAN &  
Address: SUSAN LIPMAN JT TEN, 14  
VIOLET LANE, COMMACK NY 11725-3627  
Number of Shares: 50.0000

Name: FRANK D LIPPMAN  
Address: 9522 25TH AVE N E, SEATTLE WA  
98115-2405  
Number of Shares: 350.0000

Name: SYLVIA LIPSCH  
Address: 7792 LAKES BLVD G601, BOCA  
RATON FL 33434  
Number of Shares: 8.0000

Name: CLARA B LIPSIUS  
Address: 1919 CHESTNUT ST, APT 2611,  
PHILADELPHIA PA 19103-3447  
Number of Shares: 1000.0000

Name: ABE LISNICK &  
Address: PESSIE LISNICK JT TEN, C/O  
SAM KISS, 23 SENECA ST, PITTSBURGH  
PA 15219-5853  
Number of Shares: 65.0000

Name: ESTHER LITVIN  
Address: 1434 EAST 84TH ST, BROOKLYN  
NY 11236-5128  
Number of Shares: 200.0000

Name: AVI ODED LIVESON  
Address: 10 MAPLE ST, CHATHAM NJ  
07928-1655  
Number of Shares: 396.0000

Name: LOUIS MILGROM TR UA MAY 10 79  
Address: THE LOUIS MILGRAM TRUST,  
6548 CHELSEA BRIDGE ROAD, W  
BLOOMFIELD MI 48322-3072  
Number of Shares: 2500.0000

Name: MIRIAM LOWENBERG  
Address: 6218 BENHURST RD, BALTIMORE  
MD 21209-3807  
Number of Shares: 500.0000

Name: MARTIN DAVID LOWENTHAL  
Address: 51 WESTCHESTER RD, NEWTON  
MA 02458-2519  
Number of Shares: 198.0000

Name: ADELE E LUBARSKY  
Address: 20 EISENHOWER RD, PEABODY  
MA 01960-2204  
Number of Shares: 156.0000

Name: DONNA LUBER  
Address: 6920 N BARNETT LANE,  
MILWAUKEE WI 53217-3603  
Number of Shares: 500.0000

Name: LUXERDAME INC  
Address: ATTN LEONARD FINKEL, 286  
COLERIDGE ST, BROOKLYN NY 11235-  
4123  
Number of Shares: 810.0000

Name: MAC & CO  
Address: THE BANK OF NEW YORK  
MELLON, THIRD FLOOR WINDOW C, ONE  
WALL STREET, NEW YORK NY 10005-2500  
Number of Shares: 1000.0000

Name: MAC & CO  
Address: PO BOX 3196, PITTSBURGH PA  
15230-3196  
Number of Shares: 352.0000

Name: SHIRLEY L MACCABEE  
Address: 2660 SAN CARLOS DR, WALNUT  
CREEK CA 94598-3128  
Number of Shares: 65.0000

Name: MICHAEL W MADDIN  
Address: 3257 PARKLAND DR, WEST  
BLOOMFIELD MI 48322-1830  
Number of Shares: 2.0000

Name: PATRICIA ANN MAEHARA AS  
CUSTODIAN  
Address: FOR DENISE L MAEHARA  
UNDER THE, HAWAII UNIFORM  
TRANSFERS TO, MINORS ACT, 1010 S  
KING ST NBR 701, HONOLULU HI 96814-  
1708  
Number of Shares: 1000.0000

Name: NANCY BETH MAGIDA  
Address: 158 PARKER RD, NEEDHAM  
HEIGHTS MA 02194-2019  
Number of Shares: 2.0000

Name: JOEL J MAHLER  
Address: 4411 E ADOBE DR, PHOENIX AZ  
85050-6832  
Number of Shares: 5.0000

Name: JERRY MALAMED  
Address: 5562 CAMINITO CONSUELO, LA  
JOLLA CA 92037-7217  
Number of Shares: 250.0000

Name: FABIAN MALINOVITZ  
Address: 6141 COLFAX AVE, N  
HOLLYWOOD CA 91606-4708  
Number of Shares: 500.0000

Name: A MICHAEL MALINOWITZ  
Address: 55 LIBERTY ST APT 32A, NEW  
YORK NY 10005-1003  
Number of Shares: 6.0000

Name: MAX MALLET  
Address: 11 LEWIS POINT RD, FAIR  
HAVEN NJ 07704-3215  
Number of Shares: 26.0000

Name: LESTER MALLET CUST  
Address: SARAH MALLET, UNDER THE NJ  
UNIF TRAN MIN ACT, 11 LEWIS POINT  
RD, FAIR HAVEN NJ 07704-3215  
Number of Shares: 50.0000

Name: EMILY MALTBY  
Address: 11 POWELL STREET, BROOKLINE  
MA 02146-3910  
Number of Shares: 100.0000

Name: GORDON MALTZ &  
Address: BEVERLY MALTZ JT TEN, 29496  
BRENTWOOD, SOUTHFIELD MI 48076-2224  
Number of Shares: 500.0000

Name: SUSAN MANASKIE  
Address: 4131 RAYNOLDS AVE, COCONUT  
GROVE FL 33133-6140  
Number of Shares: 100.0000

Name: JAMES A MANCUSO  
Address: 297 ALDO DR, TOMS RIVER NJ  
08753-2462  
Number of Shares: 40.0000

Name: GERI MANDEL  
Address: 1162 E 7 TH STREET, BROOKLYN  
NY 11230-4008  
Number of Shares: 200.0000

Name: SARAH MANDEL  
Address: 1162 E 7 ST, BROOKLYN NY  
11230-4008  
Number of Shares: 200.0000

Name: SHERRY R MANDEL  
Address: 1162 E 7 TH ST, BROOKLYN NY  
11230-4008  
Number of Shares: 400.0000

Name: JEFFREY MANN  
Address: 93 SOUTH BAY ROAD,  
OSTERVILLE MA 02655-2314  
Number of Shares: 250.0000

Name: NEWTON MANN &  
Address: MRS NEWTON MANN JT TEN,  
1441 ABBOTT BLVD, FORT LEE NJ 07024-  
4462  
Number of Shares: 10.0000

Name: PAUL MANN  
Address: 3147 AVENUE B, COUNCIL  
BLUFFS IA 51501-1955  
Number of Shares: 90.0000

Name: MANOR INVESTMENTS LTD  
Address: ATTN M FREILICH, PO BOX 860,  
BNEI BRAK 51108 ISRAEL  
Number of Shares: 1000.0000

Name: JOHN J MARCINEK  
Address: 189-32 ST, BROOKLYN NY 11232-  
1804  
Number of Shares: 600.0000

Name: SAMI MARCOVICI  
Address: 32 ARDSLEY DRIVE, NEW CITY  
NY 10956-4221  
Number of Shares: 1000.0000

Name: ROBERT J MARGOLIES & SUSAN  
Address: MARGOLIES JT TEN, 8 PEGS  
LANE, COLD SPRING HARBOR NY 11724-  
2413  
Number of Shares: 3463.0000

Name: ROBERT J MARGOLIES & SUSAN  
Address: MARGOLIES JT TEN, 8 PEGS  
LANE, COLD SPRING HARBOR NY 11724-  
2413  
Number of Shares: 1000.0000

Name: ALLEN M RUBIN MARGOLIUS  
Address: 66 MIDCHESTER AVENUE,  
WHITE PLAINS NY 10606-3817  
Number of Shares: 10.0000

Name: LINDSAY RACHEL MARGOSSIAN  
Address: 37 BUCKINGHAM DR, E  
BRUNSWICK NJ 08816-3391  
Number of Shares: 18.0000

Name: ROBERT J MARGOLIES & SUSAN  
Address: MARGOLIES JT TEN, 8 PEGS LN,  
COLD SPRING HARBOR NY 11724-2413  
Number of Shares: 2970.0000

Name: LANA SCHIKMAN SUCCESSOR TR  
Address: MARION KARLINSKY TRUST, 595  
CARRIAGE WAY, DEERFIELD IL 60015-  
4534  
Number of Shares: 396.0000

Name: MARJORIE L MOSS TR UA DEC 23  
00  
Address: THE MARJORIE L MOSS FAMILY  
TRUST, 2736 CAMINITO SAN PABLO, DEL  
MAR CA 92014-3823  
Number of Shares: 1980.0000

Name: LEONARD MARKIR  
Address: 52 CLOUTMANS LN,  
MARBLEHEAD MA 01945-1545  
Number of Shares: 200.0000

Name: JOAN MARKIZON CUST  
Address: JAMIE SCOTT MARKIZON, UNIF  
GIFT MIN ACT NJ, 2443 MADISON AVE,  
VINELAND NJ 08360-6128  
Number of Shares: 5.0000

Name: ALICE M MARSHALL  
Address: 434 S KENMORE AVE, APT 205,  
LOS ANGELES CA 90020-2439  
Number of Shares: 9.0000

Name: SHELDON L MARSHALL  
Address: 21452 SAN BENARDO, MISSION  
VIEJO CA 92692-5928  
Number of Shares: 100.0000

Name: STEVEN FREDERICK MARSHALL  
Address: 9304 EDENSBURY COURT, ELK  
GROVE CA 95758-4137  
Number of Shares: 216.0000

Name: MARTHA MACKS  
Address: THE WARRINGTON, 3908 N  
CHARLES ST, UNIT 500, BALTIMORE MD  
21218-1742  
Number of Shares: 108.0000

Name: VINCENT F MARTUSCIELLO  
Address: 1642 E 54TH ST, BROOKLYN NY  
11234-3920  
Number of Shares: 200.0000

Name: RICHARD N MASLOW  
Address: 29 HICKORY KINGDOM RD,  
BEDFORD NY 10506-2011  
Number of Shares: 250.0000

Name: ARLINE M MATHEWS  
Address: 10027 CASABA AVE,  
CHATSWORTH CA 91311-3926  
Number of Shares: 400.0000

Name: NORMAN MATHLESS &  
Address: MONIA MATHLESS JT TEN, 216  
WHITEBROOK CT, CHESTERFIELD MO  
63017-2462  
Number of Shares: 100.0000

Name: GORDON MATUSOFSKY  
Address: 5975 SUNSET DR 802, MIAMI FL  
33143-5174  
Number of Shares: 42.0000

Name: HOWARD MAYERS  
Address: 6804 GLEN ACRE, CINCINNATI  
OH 45237-3628  
Number of Shares: 19.0000

Name: CHARLES M MC AFEE  
Address: 294 GETTYS ROAD, DUBLIN GA  
31021-0354  
Number of Shares: 100.0000

Name: CHARLES H MC AFEE & BEVERLY  
Address: E MC AFEE TR UA MAY 11 00,  
THE MCAFEE FAMILY REVOCABLE,  
TRUST, 3958 LITTLE JOHN DR, YORK PA  
17408-8988  
Number of Shares: 100.0000

Name: GEORGE MCCOURT  
Address: 3475 ANDALUSIA PL, LAS VEGAS  
NV 89146-6589  
Number of Shares: 30.0000

Name: IRVIN MECHLER CUST  
Address: RONALD MECHLER, UNIF GIFT  
MIN ACT MI, 320 N WILTON RD, NEW  
CANAAN CT 06840-2701  
Number of Shares: 10.0000

Name: BARBARA S MEIS  
Address: 15357 MAGNOLIA BLVD APT 210,  
SHERMAN OAKS CA 91403  
Number of Shares: 792.0000

Name: JACOBO MEKLER GUARDIAN FOR  
Address: BERNARDO MEKLER, C/O B  
MEKLER, FUENTES DE MOLINO 68-14,  
TECAMACHALCO EDO DE MEXICO  
Number of Shares: 25.0000

Name: MARK A MELNICOFF CUST  
Address: JOLENE E MELNICOFF, UNIF  
GIFT MIN ACT IL, 65 FINCH COURT,  
NAPERVILLE IL 60565-2327  
Number of Shares: 200.0000

Name: MERHAV M N F LIMITED  
Address: 33 HAVAZELET HASHARON ST,  
HERZLIYA, ISRAEL  
Number of Shares: 4476389.0000

Name: JOSEPH MESHELL  
Address: 249-15 61ST AVE, LITTLE NECK  
NY 11362-2038  
Number of Shares: 34.0000

Name: METROPOLITAN LIQUOR CO INC  
Address: 8719 W ARTHUR PLACE, WEST  
ALLIS WI 53227-2526  
Number of Shares: 500.0000

Name: IRVING J MEYERS  
Address: 681 S HOLLYBROOK DR, BLDG 27  
APT 210, PEMBROKE PINES FL 33025-4010  
Number of Shares: 88.0000

Name: SYLVIA MEYERS  
Address: 19333 WEST COUNTRY CLUB  
DRIVE, 625, AVVENTURA FL 33180-2494  
Number of Shares: 3750.0000

Name: ARLENE MICHAELS  
Address: 626 E 83RD ST, BROOKLYN NY  
11236-3436  
Number of Shares: 200.0000

Name: JOEL S MILINSKY  
Address: 30193 ROCK CREEK DR,  
SOUTHFIELD MI 48076-5358  
Number of Shares: 15.0000

Name: EDWARD MILLER CUST  
Address: AARON H MILLER, UNDER THE  
NJ UNIF TRAN MIN ACT, 281 FOREST  
AVE, GLEN RIDGE NJ 07028-1728  
Number of Shares: 6.0000

Name: LEON MILLER CUST  
Address: ALLISON JOY MILLER, UNDER  
THE NJ UNIF TRAN MIN ACT, 1320  
TRAFALGER ST, TEANECK NJ 07666-2815  
Number of Shares: 15.0000

Name: GERALD MILLER CUST  
Address: BARRY S MILLER, UNIF GIFT  
MIN ACT NJ, 349 PENNINGTON AVE,  
PASSAIC NJ 07055-3405  
Number of Shares: 100.0000

Name: ELLEN MILLER AS CUSTODIAN  
FOR  
Address: RYAN ORDAN MILLER UNDER  
THE, MARYLAND UNIFORM TRANSFRS,  
MINORS ACT, 11105 BROAD GREEN DR,  
POTOMAC MD 20854-2022  
Number of Shares: 3.0000

Name: TED MILLER  
Address: 290 BRONWOOD AVE, LOS  
ANGELES CA 90049-3104  
Number of Shares: 100.0000

Name: HERBERT E MILSTEIN CUST  
Address: MARK MILSTEIN, UNIF GIFT MIN  
ACT MD, 6608 LYBROOK CT, BETHESDA  
MD 20817-3029  
Number of Shares: 127.0000

Name: A J MOLASKY &  
Address: JUDITH FRANKEL JT TEN, 960  
ARTHUR GODFREY RD SUITE 116, MIAMI  
BEACH FL 33140-3346  
Number of Shares: 500.0000

Name: MELVIN R MORAN  
Address: 1023 STERLING DRIVE,  
SEMINOLE OK 74868-2448  
Number of Shares: 1938.0000

Name: HARRY A MOREWITZ &  
Address: MYRA K MOREWITZ,  
COMMUNITY PROPERTY, 5300  
BOTHWELL RD, TARZANA CA 91356-2923  
Number of Shares: 100.0000

Name: BONNIE FAYE MORRIS  
Address: 2123 SHADY AVE APT B4,  
PITTSBURGH PA 15217-1850  
Number of Shares: 250.0000

Name: PATRICIA MORRIS  
Address: 3530 HENRY HUDSON PKWY,  
RIVERDALE NY 10463-1347  
Number of Shares: 500.0000

Name: PATRICIA M MORRIS  
Address: 3530 HENREY HUDSON PKWY,  
RIVERDALE NY 10463  
Number of Shares: 1000.0000

Name: CATHY MOSES  
Address: C/O IRWIN HORWITZ, 2 JONES  
DR, SAYVILLE NY 11782-2903  
Number of Shares: 5.0000

Name: MICHAEL MOSES  
Address: C/O IRWIN HORWITZ, 2 JONES  
DR, SAYVILLE NY 11782-2903  
Number of Shares: 5.0000

Name: ROBERT MOSES  
Address: C/O IRWIN HORWITZ, 2 JONES  
DR, SAYVILLE NY 11782-2903  
Number of Shares: 5.0000

Name: MOSES FELDMAN FAMILY  
Address: FOUNDATION, 841 ANDORRA  
RD, LAFAYETTE HILL PA 19444-1702  
Number of Shares: 10284.0000

Name: FRANCES MOSKOVITZ  
Address: 1355 EAST MOUNTAIN PL,  
TUCSON AZ 85719-1997  
Number of Shares: 405.0000

Name: SANDRA MOSKOVITZ  
Address: 9 HAMILTON AVENUE,  
PRINCETON NJ 08542-3807  
Number of Shares: 405.0000

Name: MICHAEL MOSTYN  
Address: 845 ST CLAIR AVE W 4TH FL,  
TORONTO ONTARIO, M6C 1C3, CANADA  
Number of Shares: 60.0000

Name: SARI MOSTYN  
Address: 845 ST CLAIR AVE W 4TH FL,  
TORONTO ONTARIO, M6C 1C3, CANADA  
Number of Shares: 55.0000

Name: DAVID MULLIAN &  
Address: ALLAN M MULLIAN JT TEN, 3405  
ISLANDVIEW DRIVE, RICHMOND VA  
23233  
Number of Shares: 225.0000

Name: CECILE K MUROV  
Address: 8325 ASHBOURNE DRIVE,  
SHREVEPORT LA 71106-5905  
Number of Shares: 297.0000

Name: CECILE K MUROV USUFRUCT  
DEBRA  
Address: MUROV & DAVID MUROV &  
RICHARD, MUROV & ROSLYN MUROV &  
NANCY, MUROV NAKED OWNERS, 8325  
ASHBOURNE DRIVE, SHREVEPORT LA  
71106-5905  
Number of Shares: 297.0000

Name: SUSAN LEONA MUROV  
Address: 136 POMEROY DR, SHREVEPORT  
LA 71115-2654  
Number of Shares: 1008.0000

Name: VIVIAN MUROV  
Address: ATTN ELLIS B MUROV, 293  
AUDUBON BOULEVARD, NEW ORLEANS  
LA 70125-4123  
Number of Shares: 198.0000

Name: ASHIM NARULA  
Address: C/O ACS PO BOX 2645, RIYADH  
SA 11461, SAUDI ARABIA  
Number of Shares: 50.0000

Name: BRAD NAUSBAUM  
Address: 7 LIPSON COURT, EAST  
NORTHPORT NY 11731-3447  
Number of Shares: 30.0000

Name: BRETT NAUSBAUM  
Address: 7 LIPSON COURT, EAST  
NORTHPORT NY 11731-3447  
Number of Shares: 36.0000

Name: LISA NEFSKY  
Address: 1600 S COMSTOCK AVE, LOS  
ANGELES CA 90024-5321  
Number of Shares: 509.0000

Name: GIORA NETA &  
Address: TONI NETA JT TEN, 3999  
CHARTER OAK LN SE, CEDAR RAPIDS IA  
52403-1017  
Number of Shares: 147.0000

Name: AMY KATHERINE NEUFELD  
Address: 248 HANCOCK AVE, JERSEY  
CITY NJ 07307-1924  
Number of Shares: 99.0000

Name: SUSAN HART CUST  
Address: BLAIR H NEWMAN, UNIF GIFT  
MIN ACT NY, 83 OVERLOCK ROAD, NEW  
ROCHELLE NY 10804-0000  
Number of Shares: 100.0000

Name: MURRAY NEWMAN  
Address: 17 COLLEGE DRIVE, JERSEY  
CITY NJ 07305-1026  
Number of Shares: 400.0000

Name: KENNETH NIEFIELD &  
Address: FRANCES NIEFIELD JT TEN, 727  
HOLLY DR N, ANNAPOLIS MD 21401-5515  
Number of Shares: 6.0000

Name: JOEL A NIGHTINGALE &  
Address: ELIZABETH C NIGHTINGALE, JT  
TEN, 1101 D SABAL RIDGE CIR, PALM  
BEACH GARDENS FL 33418-8907  
Number of Shares: 100.0000

Name: NORMA SILVER TR UA SEP 23 02  
Address: THE NORMA SILVER  
REVOCABLE, LIVING TRUST, 1743  
VILLAGE BLVD APT 265, WEST PALM  
BEACH FL 33409-2069  
Number of Shares: 300.0000

Name: HENRY NORTH &  
Address: ALICE NORTH TEN COM, 1155  
LEHMAN, HOUSTON TX 77018-1347  
Number of Shares: 200.0000

Name: NORTHWEST FOUNDATION FOR A  
Address: COURSE IN MIRACLES, PAUL  
TUTTLE EXECUTIVE DIRECTOR, BOX 870,  
HANALEI HI 96714-0870  
Number of Shares: 418.0000

Name: MARLA DIANE NUNZIATO  
Address: 2909 DRIFTWOOD LANE,  
VINELAND NJ 08360-6739  
Number of Shares: 20.0000

Name: O & D GOREN GRAND CHILDREN  
Address: TRUST, 10866 WILSHIRE BLVD  
11TH FLOOR, LOS ANGELES CA 90024-  
4338  
Number of Shares: 3000.0000

Name: SANDRA OBERMAN  
Address: 91 PINEWOOD AVE, OAK PARK  
CA 91377-1223  
Number of Shares: 160.0000

Name: JACOB MARTIN OBSTEIN  
Address: J MARTIN OBTEIN, 350 E 52  
STREET, NEW YORK NY 10022-6727  
Number of Shares: 34.0000

Name: ARMAND H OFFEL &  
Address: MIGNON B OFFEL, TR UA JUL 20  
94, THE OFFEL TRUST, 1859 RANDALL RD,  
SAN MATEO CA 94402-3755  
Number of Shares: 546.0000

Name: SIMON B OFFIT  
Address: 2600 SO OCEAN BLVD APT 305N,  
PALM BEACH FL 33480-5419  
Number of Shares: 750.0000

Name: MARILYN OFFNER  
Address: 520 EAST 72ND STREET, APT 12  
P, NEW YORK N Y 10021-4840  
Number of Shares: 500.0000

Name: SANDRA OKINOW  
Address: 4604 ANNAWAY DR, EDINA MN  
55436-1302  
Number of Shares: 330.0000

Name: FRANCES M OLAN  
Address: 20 HIGHLAND ROAD,  
SOMERVILLE MA 02144-2311  
Number of Shares: 270.0000

Name: ELLEN OLANSKY  
Address: 1431 SAN MIGUEL AVE, SANTA  
BARBARA CA 93109-2044  
Number of Shares: 138.0000

Name: BETTY JEAN OLSHEN  
Address: 14146 EDENBERRY DRIVE, LAKE  
OSWEGO OR 97035-6720  
Number of Shares: 78.0000

Name: DAVID B ORLEAN  
Address: 23875 COMMERCE ROAS, SUITE  
140, BEACHWOOH OH 44122-5805  
Number of Shares: 2122.0000

Name: RANDALL C ORLEY  
Address: 6379 MUIRFIELD DRIVE,  
BLOOMFIELD HILLS MI 48301-1571  
Number of Shares: 10.0000

Name: ORTON MC CULLOUGH CRANE CO  
Address: 1244 E MARKET STREET, PO BOX  
830, HUNTINGTON IN 46750-0830  
Number of Shares: 1623.0000

Name: GRACE R OSTER  
Address: 12 FLORENCE ST, GREAT NECK  
NY 11023-1109  
Number of Shares: 318.0000

Name: BRUCE SHELDON OSTERMAN  
Address: 476 JACKSON ST 3RD FL, SAN  
FRANCISCO CA 94111-1624  
Number of Shares: 1623.0000

Name: ASHER OSTRIN CUST  
Address: AVISHAI OSTRIN, UNIF GIFT MIN  
ACT PA, 246-08 60 AVE, DOUGLASTON NY  
11362-2016  
Number of Shares: 50.0000

Name: BONNIE OXENHANDLER  
Address: C/O BERNSTEIN, 60 BROADVIEW  
DR, CLAYTON MO 63105-3029  
Number of Shares: 2.0000

Name: SALLY OZWOELD  
Address: 3630 PHILLIPS PKWY APT 701,  
MINNEAPOLIS MN 55426-3779  
Number of Shares: 536.0000

Name: GAIL PACKER  
Address: 3 SAINT LUCIA PL, TIBURON CA  
94920-1027  
Number of Shares: 1374.0000

Name: ROGER PAUL PACKMAN  
Address: 1155 97TH ST APT 202, BAY  
HARBOR ISLES FL 33154-0000  
Number of Shares: 150.0000

Name: DAVID PAIKIN  
Address: 13 CONANT ST, ACTON MA  
01720-4205  
Number of Shares: 198.0000

Name: JEROME PAIKIN CUST  
Address: DAVID NEIL PAIKIN, UNIF GIFT  
MIN ACT NY, 13 CONANT ST, ACTON MA  
01720-4205  
Number of Shares: 198.0000

Name: MARILYN PARKER  
Address: 6582 CENTRAL RD, NEW TRIPOLI  
PA 18066-2022  
Number of Shares: 108.0000

Name: ROSE IRENE PARKER  
Address: 609 NO REXFORD DR, BEVERLY  
HILLS CA 90210-3311  
Number of Shares: 500.0000

Name: ETTABEL STEIN PASSETTI  
Address: EDGEWATER POINT ESTATES,  
23371 BLUE WATER CIRCLE, APT C 402,  
BOCARATON FL 33433-7090  
Number of Shares: 732.0000

Name: EVELYN PAWLIGER  
Address: C/O BARRY J GOLDBERG, 50  
THORNDIKE STREET, BROOKLINE MA  
02446-2406  
Number of Shares: 400.0000

Name: RETTA LEIGH PEREL  
Address: 113 70TH ST, VIRGINIA BEACH  
VA 23451-2002  
Number of Shares: 250.0000

Name: SAM PERELMUTER &  
Address: FRIMI PERELMUTER JT TEN, 2548  
KINGS HWY, LOUISVILLE KY 40205-2669  
Number of Shares: 250.0000

Name: YANAIT PEREZ  
Address: C/O SHAPIRO, 12631 CONWAY  
CLUB CT, ST LOUIS MO 63141-8101  
Number of Shares: 1.0000

Name: STEPHEN PERILSTEIN TR  
Address: NATHAN PERILSTEIN, 133  
GABLE ROAD, PAOLI PA 19301-1847  
Number of Shares: 55.0000

Name: WILLIAM PERLMAN  
Address: 907 OUTTEN ROAD, SALISBURY  
MD 21801  
Number of Shares: 26.0000

Name: MICHAEL PERLSTEIN  
Address: 13600 MARINA POINTE DR 1404,  
MARINA DEL REY CA 90292  
Number of Shares: 600.0000

Name: MARY ANN PERRY  
Address: 99 HIGHLAND AVE, PATCHOGUE  
NY 11772-2206  
Number of Shares: 7365.0000

Name: BETTY PESTONI  
Address: 6181 BENNINGTON DRIVE,  
NEWARK CA 94560-2424  
Number of Shares: 250.0000

Name: E A BARTER PETOE  
Address: 501 S TWELFTH ST, NEW HYDE  
PARK NY 11040-5566  
Number of Shares: 200.0000

Name: STEVEN PHILLIPS  
Address: 740 35 AVE, SEATTLE WA 98122-  
5204  
Number of Shares: 1.0000

Name: PHYLLIS S SHERMAN TR UA DEC  
26 01  
Address: PHYLLIS S SHERMAN  
REVOCABLE TRUST, T10601 EDGEWOOD  
DRIVE, SUN CITY AZ 85351-1613  
Number of Shares: 250.0000

Name: MARAYANA PIRLAMARLA &  
Address: JYOTI PIRLAMARLA JT TEN, 38A  
JACKSON MILLS RD RD4, FREEHOLD NJ  
07728-8053  
Number of Shares: 50.0000

Name: FREMA PITTELMAN  
Address: 1400 PROSPECT AVE UNIT 800,  
MILWAUKEE WI 53202-3031  
Number of Shares: 763.0000

Name: BETTY PITTLUCK  
Address: 8515 COSTA VERDE BLVD 1105,  
SAN DIEGO CA 92122-1144  
Number of Shares: 1980.0000

Name: JACOB M PIZER  
Address: 3000 GALLAWAY RIDGE, E 205,  
PITTSBORO NC 27312  
Number of Shares: 250.0000

Name: ARIEL ADINA PLAVIN  
Address: 488 E CENTER ST, MANCHESTER  
CT 06040-4437  
Number of Shares: 18.0000

Name: ILAN PLAWKER  
Address: 39 ELM STREET, ENGLEWOOD  
CLIFFS NJ 07632-1508  
Number of Shares: 10.0000

Name: BETSY R POLAKOFF  
Address: 83-06 COURTLAND AVE APT 36,  
STAMFORD CT 06902-0000  
Number of Shares: 318.0000

Name: ELIS POLLACK CUST  
Address: CHAJA SARA POLLACK, UNIF  
GIFT MIN ACT ILL, 2844 WEST COYLE  
AVE, CHICAGO IL 60645-2922  
Number of Shares: 948.0000

Name: ROBERT S POLLACK  
Address: 1627 FARR RD, WYOMISSING PA  
19610-2808  
Number of Shares: 200.0000

Name: PAULA KAY POLLANS  
Address: 2140 SANTA CRUZ APT 302 B,  
MENLO PARK CA 94025-6364  
Number of Shares: 500.0000

Name: HEROLD POLLIN  
Address: 8235 NE AIRPORT WAY,  
PORTLAND OR 97220-1353  
Number of Shares: 200.0000

Name: KAREN PORTAL &  
Address: DAVID PORTAL JT TEN, 138 ELM  
ST, WOODMERE NY 11598-2618  
Number of Shares: 10.0000

Name: LAWRENCE A POST &  
Address: SHERRIE G POST JT TEN, 123 MT  
TRINITY COURT, CLAYTON CA 94517-  
1617  
Number of Shares: 2376.0000

Name: MIKE POUSMAN &  
Address: CYNTHIA POUSMAN JT TEN,  
3408 WHEELER RD, AUGUSTA GA 30909-  
1842  
Number of Shares: 10.0000

Name: LAURA POWELL  
Address: 11037 WARNER AVE APT 218,  
FOUNTAIN VALLEY CA 92708-4007  
Number of Shares: 500.0000

Name: ALEXANDER LEWIS POWERS  
Address: 1600 S JOYCE ST APT 302,  
ARLINGTON VA 22202-5105  
Number of Shares: 25.0000

Name: JAMES E POWERS  
Address: 3800 GALT OCEAN DR 5, FORT  
LAUDERDALE FL 33308-7619  
Number of Shares: 226.0000

Name: SONDR A PRESS CUST  
Address: JORDAN PRESS, UNIF GIFT MIN  
ACT TX, 108 ROCK SQUIRREL, SAN  
ANTONIO TX 78231-1426  
Number of Shares: 5.0000

Name: JUDITH E PRESS  
Address: 500 PONDSIDE DRIVE UNIT 2M,  
WHITE PLAINS NY 10607-1351  
Number of Shares: 495.0000

Name: MARSHA PRICE  
Address: 101 RED HAWK DR, CRANSTON  
RI 02921-1530  
Number of Shares: 500.0000

Name: THE PRINCESS SHOPS INC  
Address: PO BOX 32427, BALTIMORE MD  
21208-8427  
Number of Shares: 637.0000

Name: REGINALD PRZYBYL CUST  
Address: REGAN E PRZYBYL, UNIF GIFT  
MIN ACT TEX, 87 FOX RD APT 725,  
WALTHAM MA 02451-0205  
Number of Shares: 100.0000

Name: GARY PYSOCK &  
Address: SUSAN PYSOCK, JT TEN, 50  
MIDLAWN DR, NO MASSAPEQUA NY  
11758-1931  
Number of Shares: 15.0000

Name: QUEENSWAY MEDICAL  
PROPERTIES  
Address: C-O MAX GLASSMAN, 880 THE  
QUEENSWAY, ETOBICOKE ON M8Z 1P2,  
CANADA  
Number of Shares: 2970.0000

Name: BEN N RABENN &  
Address: LIBBIE K RABENN JT TEN, 401 E  
ANNAHEIM ST, LONG BEACH CA 90813-  
3210  
Number of Shares: 34.0000

Name: BERT LEE RABENN  
Address: 401 E ANNAHEIM ST, LONG  
BEACH CA 90813-3210  
Number of Shares: 34.0000

Name: GLEN L RABENN  
Address: 401 E ANNAHEIM ST, LONG  
BEACH CA 90813-3210  
Number of Shares: 49.0000

Name: ARTHUR RABIN CUST  
Address: JASON RABIN, UNIF GIFT MIN  
ACT NY, 167 E 61ST STREET APT 22E,  
NEW YORK NY 10021-8150  
Number of Shares: 40.0000

Name: LOUIS RABINOWITZ  
Address: 2927 41ST AVE STE 606, LONG  
ISLAND CITY NY 11101-3306  
Number of Shares: 198.0000

Name: MARILYN FELICE RACHOFISKY  
Address: 50 MOUNDS RD 601, SAN MATEO  
CA 94402-1261  
Number of Shares: 125.0000

Name: LILLIAN RADINSKY  
Address: 1200 UNIVERSITY, ST 406,  
SEATTLE WA 98101-4209  
Number of Shares: 871.0000

Name: LILLIAN RADINSKY  
Address: 1200 UNIVERSITY, ST 406,  
SEATTLE WA 98101-4209  
Number of Shares: 1227.0000

Name: LEONARD RAIMI  
Address: 25050 DEVON, FRANKLIN MI  
48025-1280  
Number of Shares: 100.0000

Name: ISRAEL RAISES  
Address: C/O ELAINE MORGULIS, 1500  
PALISADES AVE, FORT LEE NJ 07024-5337  
Number of Shares: 27.0000

Name: GLENN E RAPOPORT  
Address: 812 N CAROLINA AVE SE,  
WASHINGTON DC 20003-1361  
Number of Shares: 693.0000

Name: KEN W RASHOFF  
Address: 27536 PASEO VERANO, SAN  
JUAN CAPISTRANO CA 92675-531  
Number of Shares: 100.0000

Name: SUSAN KIBBEY PERS REP  
Address: EST ESTHER RAY, 4715 69TH AVE  
NW, OLYMPIA WA 98502-9603  
Number of Shares: 198.0000

Name: SARAH I REDDELHEIM  
Address: C/O TINO, 12 LAWNSIDE RD,  
CHELTENHAM PA 19012-1813  
Number of Shares: 198.0000

Name: BOB REED TOD WILLIAM R REED  
Address: SUBJECT TO STA TOD RULES,  
701 ARWINE RD, DECATUR TN 37322-3219  
Number of Shares: 127.0000

Name: PAUL REGBERG  
Address: 5469 CEDAR VILLAGE DRIVE,  
APARTMENT 1119, MASON OH 45040-8976  
Number of Shares: 27.0000

Name: PAUL REGBERG  
Address: 5469 CEDAR VILLAGE DRIVE,  
APARTMENT 1119, MASON OH 45040-8976  
Number of Shares: 25.0000

Name: JUDY REISER  
Address: 236 E 47 ST APT 33F, NEW YORK  
NY 10017  
Number of Shares: 250.0000

Name: SHELLEY NAOMI REISMAN  
Address: 2407 SUNSET PLACE, NASHVILLE  
TN 37212-4920  
Number of Shares: 7.0000

Name: RONA RENSTROM  
Address: 7503 TIPTOE LANE, CUPERTINO  
CA 95014-5836  
Number of Shares: 200.0000

Name: SUSAN REYNOLDS  
Address: 20406 TIARA ST, WOODLAND  
HILLS CA 91367-5432  
Number of Shares: 495.0000

Name: PHYLLIS RHODE  
Address: 8305 FOX RUN, POTOMAC MD  
20854-2576  
Number of Shares: 125.0000

Name: RHONDA KASTNER IN TRUST FOR  
Address: ALEXIS KASTNER, C/O MOSTYN  
& MOSTYN, 845 ST CLAIR AVE W 4TH FL,  
TORONTO ONTARIO, M6C 1C3 CANADA  
Number of Shares: 55.0000

Name: JESSICA RICH  
Address: 6421 RIDGE DRIVE, BETHESDA  
MD 20816-2637  
Number of Shares: 78.0000

Name: DOROTHY RICH CUST  
Address: REBECCA RICH, UNIF GIFT MIN  
ACT DC, 3301 NEWARK ST NW,  
WASHINGTON DC 20008-3331  
Number of Shares: 78.0000

Name: REBECCA RICH &  
Address: JESSICA RICH JT TEN, 6421  
RIDGE DRIVE, BETHESDA MD 20816-2637  
Number of Shares: 126.0000

Name: ANN RICHMAN &  
Address: BURTON RICHMAN JT TEN, 3936  
ENFIELD AVE, SKOKIE IL 60076-2222  
Number of Shares: 405.0000

Name: ROBERT A RINSKY  
Address: 7370 KENNEDY LANE,  
CINCINNATI OH 45242-7525  
Number of Shares: 4494.0000

Name: THOMAS S RINSKY  
Address: 10919 BARRINGTON CT,  
CINCINNATI OH 45242-3112  
Number of Shares: 3225.0000

Name: RITA WOLFF IN TRUST FOR  
Address: DEBORAH RENEE WOLFF, 132  
LAUREL LN, LAUREL HOLLOW, SYOSSET  
NY 11791-1904  
Number of Shares: 1089.0000

Name: RITA WOLFF IN TRUST FOR  
Address: SUSAN EMILY WOLFF, 132  
LAUREL LANE, LAUREL HOLLOW,  
SYOSSET NY 11791-1904  
Number of Shares: 1089.0000

Name: MARTIN ROBBINS  
Address: PO BOX 55170, BRIDGEPORT CT  
06610-5170  
Number of Shares: 100.0000

Name: SUSAN LYNN WARSCHAW  
ROBERTSON  
Address: 910 STONE CANYON RD, LOS  
ANGELES CA 90077-2914  
Number of Shares: 711.0000

Name: ROCHELLE K HARRIS & DAVID J  
Address: HARRIS TR UA JUN 02 05 THE,  
ROCHELLE K HARRIS REVOCABLE,  
TRUST, 10381 OXFORD HILL DR APT 18,  
SAINT LOUIS MO 63146-6602  
Number of Shares: 3021.0000

Name: ESTHER ROGOWAY  
Address: 18713 HATTERAS ST 1, TARZANA  
CA 91356-1443  
Number of Shares: 500.0000

Name: NEAL L ROGOWITZ  
Address: 4394 TROUGH SPRINGS, ADAMS  
TN 37010  
Number of Shares: 5.0000

Name: ESTELLE ROITBLAT  
Address: 2575 LONG CANYON DR, SANTA  
YNEZ CA 93460-9546  
Number of Shares: 792.0000

Name: JAMIE ROLLINS  
Address: 301B COUNTRY VIEW LANE,  
PLEASANT HILL CA 94523  
Number of Shares: 10.0000

Name: STEPHEN POMMISS CUST  
Address: JENNIFER ROMMISS, UNIF GIFT  
MIN ACT NY, 4455 DOUGLAS AVE,  
RIVERDALE NY 10471-3519  
Number of Shares: 36.0000

Name: IRA Z ROMOFF  
Address: 2 WESTWIND CT, SADDLE RIVER  
NJ 07458-3211  
Number of Shares: 63.0000

Name: JACQUELINE N DUCHIN TR UA  
Address: MAY 10 96 THE THE ROSALYN  
HELLER, LIVING TRUST, 26 FORGE ROAD,  
SHARON MA 02067  
Number of Shares: 2.0000

Name: JOSEPH EDWARD ROSE  
Address: 7007 EAST AVE, CHEVY CHASE  
MD 20815-6015  
Number of Shares: 250.0000

Name: REVA LEVY ROSE  
Address: 8851 MONTGOMERY AVE,  
WXNDMOOR PA 19038-0000  
Number of Shares: 250.0000

Name: AVRAHAM FOX ROSEN  
Address: 1155 S ALVIRA, LOS ANGELES  
CA 90035-2628  
Number of Shares: 5.0000

Name: JEAN H ROSEN  
Address: 3208 CASCADIA AVE S, SEATTLE  
WA 98144-7000  
Number of Shares: 137.0000

Name: SAMUEL ROSEN  
Address: 1231 HAGYSFORD ROAD,  
NARBERTH PA 19072-1103  
Number of Shares: 30.0000

Name: SYLVIA ROSEN  
Address: 209 37 18TH AVENUE, BAYSIDE  
NY 11360-1444  
Number of Shares: 336.0000

Name: AARON GREEN EX UW  
Address: MAE ROSENBAACH, 330 WEST 58  
ST 409, NEW YORK NY 10019-1820  
Number of Shares: 230.0000

Name: AMIEL ROSENBLOOM  
Address: 8237 BALSON AVE, ST LOUIS MO  
63132-5009  
Number of Shares: 50.0000

Name: JEANETTE ROSENGARTEN &  
Address: LEON ROSENGARTEN JT TEN, 9  
BENWOOD LANE, ST LOUIS MO 63141-  
7659  
Number of Shares: 500.0000

Name: BEVERLY ROSENTHAL CUST  
Address: DOUGLAS ROSENTHAL, UNIF  
GIFT MIN ACT NY, 1772 EAST 15TH ST,  
BROOKLYN NY 11229-2085  
Number of Shares: 200.0000

Name: HAROLD ROSENTHAL  
Address: 913 PARKSIDE BLVD, HOPKINS  
MN 55343-8185  
Number of Shares: 250.0000

Name: JOYCE S ROSENTHAL  
Address: 2 GRAY TERRACE, NEWPORT RI  
02840-2625  
Number of Shares: 100.0000

Name: STUART ROSENTHAL &  
Address: HELENE ROSENTHAL JT TEN,  
8103 AVALON DR, BEDFORD MA 01730-  
2092  
Number of Shares: 1000.0000

Name: YETTA ROSENTHAL  
Address: 162-31 86TH ST, HOWARD BEACH  
NY 11414-3330  
Number of Shares: 500.0000

Name: HAL ROSIN  
Address: 24442 MICHIGAN AVE,  
DEARBORN MI 48124-1837  
Number of Shares: 39.0000

Name: ANNA M CHANNIN ROSNER  
Address: 895 MANDY LANE, CAMP HILL  
PA 17011-1536  
Number of Shares: 100.0000

Name: ROBERT ALLAN ROSS  
Address: 33 GAGE ST, BELLOWS FALLS VT  
05101-1662  
Number of Shares: 396.0000

Name: LOUIS M ROTHCHILD  
Address: 510 200 CARRINGTON LANE,  
LOVELAND OH 45140-8677  
Number of Shares: 500.0000

Name: JEFFREY E ROTHMAN &  
Address: STEWART E ROTHMAN JT TEN, 5  
W 86TH ST, NEW YORK NY 10024-3603  
Number of Shares: 741.0000

Name: MARTIN ROTHMAN  
Address: 401 BROADWAY, NEW YORK NY  
10013-3005  
Number of Shares: 137.0000

Name: JENNIE ZESMER ROTHSCHILD  
Address: 1803 WEST ROGERS AVE,  
BALTIMORE MD 21209-4546  
Number of Shares: 15354.0000

Name: LAUREN ROTHSTEIN  
Address: 937 N INGLEWOOD AVE 2,  
INGLEWOOD CA 90302-3707  
Number of Shares: 50.0000

Name: SYLVIA ROZKOWSKI  
Address: 7433 LAKE FOREST CIR, PORT  
RICHEY FL 34668-5831  
Number of Shares: 20.0000

Name: DANA BETH RUBIN  
Address: ONE WINDSOR COURT, SOUTH  
BURLINGTON VT 05403-7862  
Number of Shares: 30.0000

Name: JOSEPH RUBIN &  
Address: PEARL RUBIN JT TEN, 2521 NW  
104TH AVE B211, FORT LAUDERDALE FL  
33322-6345  
Number of Shares: 300.0000

Name: EVE RUBINSTEIN  
Address: 120 MYRTLE ST APT 2,  
WALTHAM MA 02453-0529  
Number of Shares: 35.0000

Name: CAREN B RUBIO  
Address: ATTN AMY RUBIO SABLOFF,  
15147 W DOUBLE TREE WAY, SURPRISE  
AZ 85374-8570  
Number of Shares: 990.0000

Name: LOUIS RUDOLPH  
Address: 14003 VALLEY VIEW DR,  
EDMONTON ALBERTA T5R 5T9 CANADA  
Number of Shares: 235.0000

Name: FRANK RUGGIERO CUST  
Address: FRANK DOMINIC RUGGIERO,  
UNIF TRANSFERS TO MINORS ACT OHI,  
3062 WEST 25TH ST, CLEVELAND OH  
44113-5306  
Number of Shares: 50.0000

Name: DAVID M RUSKIN  
Address: 4208 ANN FITZ HUGH DR,  
ANNANDALE VA 22003  
Number of Shares: 1188.0000

Name: RUTH HOWARD NOIROT TR UA  
MAY 1 91  
Address: RUTH HOWARD NOIROT  
REVOCABLE, TRUST, 248 PARK FOREST  
BLVD, ENGLEWOOD FL 34223-6534  
Number of Shares: 396.0000

Name: RUTH V GLICK TR UA OCT 14 03  
Address: THE RUTH V GLICK LIVING  
TRUST, 2705 RALSTON AVENUE,  
HILLSBOROUGH CA 94010-6545  
Number of Shares: 474.0000

Name: HELEN R RUTTENBERG  
Address: C/O HELEN R HOLBROOK, 11107  
STALLCUP DRIVE, DALLAS TX 75228-2251  
Number of Shares: 25.0000

Name: STEVEN SABEL  
Address: 123 NORTH PARK ROAD,  
NEWTOWN PA 18940-1183  
Number of Shares: 31.0000

Name: MICHAEL SACHS  
Address: PO BOX 2837, WESTPORT CT  
06880-0837  
Number of Shares: 500.0000

Name: JACOB SACKS  
Address: 675 LINCOLN AVE APT4N,  
BROOKLYN NY 11208-4045  
Number of Shares: 974.0000

Name: DANIEL J SAFER  
Address: SIX HADLEY SQ N, BALTIMORE  
MD 21218-0000  
Number of Shares: 225.0000

Name: NAOMI SAGER  
Address: 1 SHERIDAN SQ, NEW YORK NY  
10014-6825  
Number of Shares: 125.0000

Name: FRED SALENGER  
Address: 330 FAIR AVE, PETALUMA CA  
94952-6402  
Number of Shares: 1938.0000

Name: NANCY SAMOVAR  
Address: 3001 MOTOR AVE, LOS ANGELES  
CA 90064-4715  
Number of Shares: 50.0000

Name: SANFORD FISHMAN TR UA SEP 21  
95  
Address: SANFORD FISHMAN  
REVOCABLE TRUST, 9409 ASTON  
GARDEN CT, APT 4-110, PARKLAND FL  
33076-4105  
Number of Shares: 1188.0000

Name: ADINA LEI SAVIN  
Address: 1120 GRANVILLE AVE 101, LOS  
ANGELES CA 90049-6038  
Number of Shares: 127.0000

Name: EUGENE SAYET  
Address: EXECUTIVE RECORDING, 300  
WEST 55TH STREET, NEW YORK NY  
10019-5138  
Number of Shares: 500.0000

Name: LYVIA SCHAEFER  
Address: 333 WEST 57TH ST APT 314, NEW  
YORK NY 10019-3116  
Number of Shares: 500.0000

Name: VIDA SCHAFFEL  
Address: 8931 SAMOSET TR, SKOKIE IL  
60076-1913  
Number of Shares: 495.0000

Name: TRACY ANN SCHATZ  
Address: 2012 THAYER AVE, LOS  
ANGELES CA 90025-5927  
Number of Shares: 125.0000

Name: SHIRLEY SCHECHTER &  
Address: JOEL ALLEN SCHECHTER JT  
TEN, 1955 NORTH HONORE, APT B104,  
SARASOTA FL 34235-9192  
Number of Shares: 18.0000

Name: ARTHUR SCHER  
Address: ATTN GARDENS HT WEST  
ORANGE, 520 PROSPECT AVE, APT 243, W  
ORANGE NJ 07052-3235  
Number of Shares: 200.0000

Name: MARTIN SCHNAPP  
Address: 23400 BUTTERFLY PALM COURT,  
BOCA RATON FL 33433-6152  
Number of Shares: 1000.0000

Name: RUTH SCHNAPP  
Address: C/O MRS RUTH SACHS, 8  
KINGSTON COURT, MONROE TOWNSHIP  
NJ 08831-2685  
Number of Shares: 125.0000

Name: SALLY SCHNAPP  
Address: 6361 FALLS CIRCLE DRIVE NO  
CIRCLE, ELAUDERHILL FL 33319-6867  
Number of Shares: 637.0000

Name: LUIS SCHNEEWEISS  
Address: EDGAR A POE 54, COL POLANCO,  
MEXICO D F 11560, MEXICO  
Number of Shares: 250.0000

Name: ARLENE NICHOL SCHNEIDER  
Address: 1063 ROCKPORT, CAROL  
STREAM IL 60188-4716  
Number of Shares: 5.0000

Name: HOWARD SCHNEIDER CUST  
Address: RENEE SCHNEIDER, UNIF GIFT  
MIN ACT NY, 159 CLINTON STREET,  
BROOKLYN NY 11201-4601  
Number of Shares: 50.0000

Name: ROBERT SCHNEIDER &  
Address: LORE K SCHNEIDER JT TEN, 7416  
SPRING VILLAGE DR, APT 112,  
SPRINGFIELD VA 22150-4928  
Number of Shares: 1188.0000

Name: SARI LUCK SCHNEIDER  
Address: 509 W 110 APT 2A, NEW YORK  
NY 10025-2032  
Number of Shares: 1899.0000

Name: SELMA SCHNEIDER  
Address: 2824 SHORE DR, MERRICK NY  
11566-5225  
Number of Shares: 375.0000

Name: MAX SCHNITMANN &  
Address: SYLVIA SCHNITMANN JT TEN,  
6417 NORTH KEDZIE, CHICAGO IL 60645-  
4132  
Number of Shares: 100.0000

Name: JESSICA CAROL SCHOEFFLER  
Address: 19 JASMINE RD, MATAWAN NJ  
07747-3709  
Number of Shares: 2475.0000

Name: BARBARA E SCHOEN  
Address: 19 KENT DR, ROSELAND NJ  
07068-3709  
Number of Shares: 1188.0000

Name: LEAH HAUSMAN SCHOLFIELD  
Address: 48 SWALLOWFIELD RD, LONDON  
SE7 7NR, UNITED KINGDOM  
Number of Shares: 570.0000

Name: GERALDINE M SCHREIER  
Address: 21475 W 13 MILE RD, BEVERLY  
HILLS MI 48025-4801  
Number of Shares: 455.0000

Name: SHERWIN SCHREIER  
Address: 20665 BRADFORD CT,  
SOUTHFIELD MI 48076-3169  
Number of Shares: 750.0000

Name: WALTER J SCHUB &  
Address: MAUREEN SCHUB JT TEN, 1504  
CELLAR CIRCLE, JACKSONVILLE FL  
32225-4400  
Number of Shares: 1300.0000

Name: ANDREA BETH SCHULMAN  
Address: 2147 COTTONWOOD DRIVE,  
VINELAND NJ 08360-8546  
Number of Shares: 5.0000

Name: JUDITH SCHULZINGER  
Address: C/O JUDITH SCHULZINGER  
LUCAS, 6760 E BEECHLANDS DR,  
CINCINNATI OH 45237-3728  
Number of Shares: 500.0000

Name: JEANNE C SCHUPPER  
Address: 14341 CAMPANELLO DR, DELRAY  
BEACH FL 33484  
Number of Shares: 12.0000

Name: JUDITH SCHWABER  
Address: 1115 SW 22ND AVE, APT 129,  
DELRAY BEACH FL 33445-6020  
Number of Shares: 78.0000

Name: FRED SCHWALB &  
Address: ELLEN SCHWALB JT TEN, 90 60  
UNION TURNPIKE 12E, GLENDALE NY  
11385-8003  
Number of Shares: 10.0000

Name: ALBERT B SCHWARTZ  
Address: 31 LESLEY LANE, OLD  
BETHPAGE NY 11804-1611  
Number of Shares: 9.0000

Name: DREW SCHWARTZ  
Address: 4001 SARATOGA DR,  
BLOOMINGTON IN 47408-3192  
Number of Shares: 62.0000

Name: FRANK SCHWARTZ  
Address: 125 BEACH 17TH ST, FAR  
ROCKAWAY NY 11691-4527  
Number of Shares: 100.0000

Name: GERTRUDE SCHWARTZ  
Address: 3624 WARNER ST, SAN DIEGO CA  
92106-3245  
Number of Shares: 396.0000

Name: JANIS SCHWARTZ  
Address: C/O JANIS SCHWARTZ LYNCH, 10  
WILLOW PLACE, FRANKLIN NC 28734-  
7001  
Number of Shares: 200.0000

Name: PATRICIA SCHWARTZ CUST  
Address: JONATHAN SCHWARTZ, UNIF  
GIFT MIN ACT DC, 740 PINEHOERST  
WING, PALM BEACH GARDENS FL 33418  
Number of Shares: 30.0000

Name: MIRIAM THELMA SCHWARTZ  
Address: 901-597 JEFFERSON AVE,  
WINNIPEG MANITOBA R2V 3G4 CANADA  
Number of Shares: 6.0000

Name: SHARON SCHWARTZ  
Address: 5166 PROVINCIAL DR,  
BLOOMFIELD HILLS MI 48302-2530  
Number of Shares: 500.0000

Name: SYLVIA SCHWARTZ  
Address: 502 SMITH MANOR BLVD, WEST  
ORANGE NJ 07052-4219  
Number of Shares: 1000.0000

Name: ANNA JEAN SCUBERT  
Address: C/O BANK HAPOALIM B M,  
PARAN COMMUNITY CENTER, RAMAT  
ESHKOL, JERUSALEM ISRAEL  
Number of Shares: 100.0000

Name: EDITH SEFF  
Address: 3164 EAST BROAD ST,  
COLUMBUS OH 43209-2055  
Number of Shares: 2235.0000

Name: DON M SEGAL  
Address: 2040 DEKALB AVE APT A1,  
ATLANTA GA 30307-1850  
Number of Shares: 2.0000

Name: MARGARET SIMONS CUST  
Address: STEPHEN A SEGALL, UNIF GIFT  
MIN ACT CA, 620 NORTH ROXBURY  
DRIVE, BEVERLY HILLS CA 90210-3228  
Number of Shares: 414.0000

Name: AUDREY J SEIF  
Address: 59B ESSEX ROAD, MONROE  
TOWNSHIP NJ 08831-4145  
Number of Shares: 125.0000

Name: RICHARD B SEIGEL  
Address: 74 GERRITSEN AVE, BAYPORT  
NY 11705-2118  
Number of Shares: 100.0000

Name: SAUL SELTZER &  
Address: SYLVIA E SELTZER JT TEN, 202  
RIDGE RD, WATCUNG NJ 07060-0000  
Number of Shares: 255.0000

Name: SESEO S A  
Address: C/O EQUISEARCH SERVICES INC,  
ATTN RECOVERY DEPT-EM00291443, 11  
MARITIME AVENUE 6TH FLOOR, WHITE  
PLAINS NY 10606-1934  
Number of Shares: 13143.0000

Name: DAVID SHACKMAN &  
Address: LOTTY SHACKMAN JT TEN, 277  
LONDON LANE, 44 FOXCROFT VILLAGE,  
LOCK SHELDRAKE NY 12759-5406  
Number of Shares: 100.0000

Name: AVRUM P SHAPIRO  
Address: 15612 HILTON, SOUTHFIELD MI  
48075-2102  
Number of Shares: 49.0000

Name: ELIZABETH KLITSNER SHAPIRO  
Address: C/O MARVIN E KLITSNER,  
FOLEY & LARDNER, 777 E WISCONSIN  
AVE, MILWAUKEE WI 53202-5300  
Number of Shares: 276.0000

Name: GERALD SHAPIRO  
Address: 787 GREENDALE AVE, NEEDHAM  
MA 02192-0000  
Number of Shares: 250.0000

Name: HARRY SHAPIRO  
Address: C/O NORMA SHAPIRO NOLISH,  
32385 GLEN COVE 04, FARMINGTON  
HILLS MI 48334-3663  
Number of Shares: 10.0000

Name: JOEL B SHAPIRO  
Address: 2420 KAY WOOD CIRCLE, SALT  
LAKE CITY UT 84109-1605  
Number of Shares: 345.0000

Name: MERTON W SHAPIRO  
Address: 3531 OAKTON DR 2003,  
MINNETONKA MN 55305-4437  
Number of Shares: 250.0000

Name: MICHAEL SHAPIRO  
Address: 3611 PINNACLE RD, AUSTIN TX  
78746-7416  
Number of Shares: 198.0000

Name: REMMA ESTY SHAPIRO  
Address: 42 WHITE STREET APT 2, NEW  
YORK NY 10013-3507  
Number of Shares: 125.0000

Name: ROBERT SHAPIRO  
Address: 42 SUNDOWN PARKWAY,  
AUSTIN TX 78746-5258  
Number of Shares: 198.0000

Name: SAMUEL SHAPIRO  
Address: 11969 S UPPER RANCH DRIVE,  
PINE CO 80470-9726  
Number of Shares: 450.0000

Name: JOSEPH SHECHTMAN &  
Address: MARY SHECHTMAN TEN ENT, 8  
ROMOLA DR, KING POINT NY 11024-0000  
Number of Shares: 125.0000

Name: SHEILA MOSTYN IN TRUST FOR  
Address: MATTHEW MOSTYN, 845 ST  
CLAIR AVE W 4TH FL, TORONTO  
ONTARIO, M6C 1C3, CANADA  
Number of Shares: 55.0000

Name: BRUCHE SHERMAN  
Address: 38 BOWNE AVE, FREEHOLD NJ  
07728-1658  
Number of Shares: 810.0000

Name: HELEN SHERMAN  
Address: 25109 KINGSHIRE RD,  
SOUTHFIELD MI 48075-2014  
Number of Shares: 250.0000

Name: SAUL L SHERMAN CUST  
Address: WILLIAM SHERMAN, UNIF GIFT  
MIN ACT NY, 242 S 46TH ST,  
PHILADELPHIA PA 19139-4513  
Number of Shares: 125.0000

Name: SHERWOOD E TEMKIN TR UA AUG  
26 81  
Address: SHERWOOD E TEMKIN 1987  
TRUST, PO BOX 14, PEWAUKEE WI 53072-  
0014  
Number of Shares: 269.0000

Name: ROBERT S SHIFMAN  
Address: PO BOX 21214, ST SIMONS  
ISLAND GA 31522-0714  
Number of Shares: 68.0000

Name: GLENN SHOEMAKER  
Address: 2307 RICHARDS AVE, ATCO NJ  
08004-1218  
Number of Shares: 400.0000

Name: LABRON K SHUMAN  
Address: 1135 CENTENNIAL ROAD,  
NARBERTH PA 19072-1203  
Number of Shares: 525.0000

Name: HAROLD SIDEN CUST  
Address: ELEANOR G SIDEN, UNIF GIFT  
MIN ACT MICH, 1036 WEST 15TH AVE,  
VANCOUVER BC V6H 1R6, CANADA  
Number of Shares: 100.0000

Name: HAROLD SIDEN CUST  
Address: HANNAH G SIDEN, UNIF GIFT  
MIN ACT MICH, 1036 WEST 15TH AVE,  
VANCOUVER BC V6H 1R6, CANADA  
Number of Shares: 100.0000

Name: LAWRENCE SIDEN &  
Address: JORDAN D SIDEN JT TEN, 2865  
BAYLIS DR N, ANN ARBOR MI 48108-1705  
Number of Shares: 100.0000

Name: LOWELL SIDLOW  
Address: 98 CROIX ST APT 242,  
NEGAUNEE MI 49866-1158  
Number of Shares: 1.0000

Name: JUDITH SIEGEL  
Address: 1110 S LELAND ST APT 203, SAN  
PEDRO CA 90731-3504  
Number of Shares: 318.0000

Name: SUZANNE DIETZ SIEGEL TOD  
Address: DANIELA RODRIGO SUBJECT TO,  
STA TOD RULES, 18 VOYAGE STREET,  
MARINA DEL RAY CA 90292-7127  
Number of Shares: 3816.0000

Name: SUZANNE DIETZ SIEGEL TOD  
Address: MAYA RODRIGO, SUBJECT TO  
STA TOD RULES, 18 VOYAGE STREET,  
MARINA DEL RAY CA 90292-7127  
Number of Shares: 3811.0000

Name: ISAAC SILBERBERG &  
Address: ELSA SILBERBERG JT TEN, 9601  
COLLINS AVE, APT 501, BAL HARBOUR  
FL 33154-2211  
Number of Shares: 5000.0000

Name: DANIEL SILNA &  
Address: JOAN SILNA JT TEN, 125  
CHESTNUT RIDGE RD, SADDLE RIVER NJ  
07458-3124  
Number of Shares: 10.0000

Name: MORRIS SILVER &  
Address: DAVID SILVER JT TEN, PO BOX  
668, DERBY VT 05829-0668  
Number of Shares: 405.0000

Name: STUART ROBERT SILVER  
Address: 1329 ST TROPEZ CIRCLE, APT  
501, WESTOI FL 33326-3019  
Number of Shares: 75.0000

Name: LORRAINE SILVERMAN &  
Address: ARTHUR SILVERMAN JT TEN,  
20215 N EL RIO CT, SUN CITY WEST AZ  
85375-5778  
Number of Shares: 198.0000

Name: NEWTON SILVERMAN  
Address: 2032 SOUTH POINTE DR,  
DUNEDIN FL 34698-6566  
Number of Shares: 25.0000

Name: RABBIHILLEL SILVERMAN  
Address: 300 E PUTNAM AVE,  
GREENWHICH CT 06830-4802  
Number of Shares: 100.0000

Name: RICHARD ERIC SILVERSTEIN  
Address: 21158 FALLS RIDGE WAY, BOCA  
RATON FL 33428-4869  
Number of Shares: 200.0000

Name: STEPHEN SILVERSTEIN  
Address: 30 TURF LN, ROSLYN HEIGHTS  
NY 11577-2738  
Number of Shares: 750.0000

Name: SIMI CUTLER &  
Address: AARON Z CUTLER TR, UA JUN 28  
00, SIMI CUTLER LIVING TRUST, 24091  
CONDON, OAK PARK MI 48237-2173  
Number of Shares: 670.0000

Name: BARRY SIMON CUST  
Address: ERIC SIMON, UNIF GIFT MIN ACT  
TX, 5115 BAYOU TIMBER LANE,  
HOUSTON TX 77056-1401  
Number of Shares: 75.0000

Name: HERBERT A SIMON  
Address: 5131A PETAL PLACE, DELRAY  
BEACH FL 33484  
Number of Shares: 400.0000

Name: REVA SIMON  
Address: 6437 LANDVIEW, PITTSBURGH  
PA 15217-3038  
Number of Shares: 255.0000

Name: CAROL SIMOWITZ  
Address: 16 CAZNEAU STREET,  
SAUSALITO CA 94965-1802  
Number of Shares: 396.0000

Name: BLANCHE SINGER  
Address: 2770 WEST 5TH ST, BROOKLYN  
NY 11224-4223  
Number of Shares: 1000.0000

Name: ROBERT SISSON  
Address: 1701 DRAKESTONE AV, NICHOLS  
HILLS OK 73120-1009  
Number of Shares: 60.0000

Name: MAITA SIVITZ-LEVINE  
Address: 6430 MONITOR ST, PITTSBURGH  
PA 15217-2722  
Number of Shares: 6.0000

Name: RANDY DAVID SLOMOVITZ  
Address: 4070 PORTE DE PALMAS 12, SAN  
DIEGO CA 92122-5118  
Number of Shares: 1.0000

Name: RICK H SMERKERS  
Address: 1109 LUMSDEN TRACE CIRCLE,  
VALRICO FL 33594-4840  
Number of Shares: 300.0000

Name: ESMAY SMITH  
Address: 114-17 167TH ST, JAMAICA NY  
11434-1215  
Number of Shares: 50.0000

Name: JOSEPH A SMITH  
Address: 12642 SW 103RD CT, MIAMI FL  
33176-4768  
Number of Shares: 1.0000

Name: MELVIN SMITH  
Address: 552 NORTHEND LIBERTY ST,  
BELLVILLE MI 48111  
Number of Shares: 100.0000

Name: PAULA DORIS SMITH  
Address: 1275 CASTLE GATE VILLAS DR,  
ST LOUIS MO 63132-3183  
Number of Shares: 198.0000

Name: RUTH SMITH  
Address: 8592 ROSWELL RD APT 160,  
SANDY SPRINGS GA 30350-1882  
Number of Shares: 156.0000

Name: ESTATE OF EVE M SOLOFF  
Address: 3600 CATAMARAN DRIVE,  
CORONA DEL MAR CA 92625-1208  
Number of Shares: 8.0000

Name: FRAN SORIN  
Address: 2208 KEMPTON PARK CIRCLE,  
BEL AIR MD 21015-6164  
Number of Shares: 585.0000

Name: CLAYTON M SPARLING  
Address: 2853 N PEBBLE BEACH,  
FLAGSTAFF AZ 86004-7421  
Number of Shares: 100.0000

Name: SPCS INC  
Address: PO BOX 220, DENVER CO 80201-  
0220  
Number of Shares: 1.0000

Name: ELEANORE CARROLL SPEERT  
Address: 545 E 14TH ST APT 5 H, NEW  
YORK NY 10009-3023  
Number of Shares: 495.0000

Name: MORRIS SQUIRE CUST  
Address: SHAYNA TERESA SQUIRE, UNIF  
GIFT MIN ACT CA, 4515 VIA MARIA,  
SANTA BARBARA CA 93111-1333  
Number of Shares: 10.0000

Name: MICHAEL T STARK &  
Address: SHIRLEY R STARK JT TEN, 6153  
SHINING ROCK, COLUMBIA MD 21045-  
4019  
Number of Shares: 5.0000

Name: SAM D STAROBIN  
Address: 1731 BEACON STREET APT 1003,  
BROOKLINE MA 02445-5327  
Number of Shares: 1464.0000

Name: DOUGLAS L STEARNS  
Address: 926 WINDEMERE AVE WEST,  
VENICE FL 34292-1333  
Number of Shares: 400.0000

Name: HAROLD STEINBERG  
Address: 1630 POST RD E, UNIT 317,  
WESTPORT CT 06880-5647  
Number of Shares: 732.0000

Name: IRENE STEINBERG  
Address: 5325 SW 109TH PLACE RD,  
OCALA FL 34476-3681  
Number of Shares: 54.0000

Name: JEFFREY STEINER  
Address: 488 CAPE MAY ST, ENGLEWOOD  
NJ 07631-4721  
Number of Shares: 150.0000

Name: CAROL STEINSAPIR &  
Address: JUDITH STEINSAPIR JT TEN, 95  
SHERMAN ST, BROOKLYN NY 11218-1209  
Number of Shares: 177.0000

Name: SHEILA STEMBER  
Address: 160 W 96 ST APT 10K, NEW YORK  
NY 10025-9231  
Number of Shares: 840.0000

Name: JODY STERN  
Address: 1142 NO GLENWOOD ST,  
ALLENTOWN PA 18104-2940  
Number of Shares: 495.0000

Name: MARVIN STIRMAN  
Address: 3210 N LEISURE WORLD BLVD  
APT 917, 7SILVER SPRIN MD 20906-7605  
Number of Shares: 500.0000

Name: JACOB A STOLMACK  
Address: PO BOX 94081, SEATTLE WA  
98124-9481  
Number of Shares: 100.0000

Name: SARI J STOUT  
Address: 22 HANCOCK DR, GLENMONT  
NY 12077-3313  
Number of Shares: 18.0000

Name: RICKI STRAUSS CUST  
Address: ARI JACOB STRAUSS, UNIF GIFT  
MIN ACT IL, 2800 N LAKE SHORE DRIVE  
APT 3717, CHICAGO IL 60657-6254  
Number of Shares: 10.0000

Name: CHARLES G STRELITZ  
Address: 511 CALEDONIA ST, SANTA  
CRUZ CA 95062-3313  
Number of Shares: 78.0000

Name: FRANK STURM  
Address: 774 EMPIRE AVE, FAR  
ROCKAWAY NY 11691-4835  
Number of Shares: 600.0000

Name: MARCIA SULLIVAN  
Address: 24300 LONG VALLEY RD,  
CALABASAS CA 91302-1252  
Number of Shares: 29.0000

Name: WEI- PING SUN  
Address: 500 SECOND AVE, APT 16 A, NEW  
YORK NY 10016-8612  
Number of Shares: 100.0000

Name: YIH- JEN SUN  
Address: 40-32 221ST ST, BAYSIDE NY  
11361-2429  
Number of Shares: 100.0000

Name: RUTH SUPERSTEIN  
Address: 42 ST GEORGES CRESCENT,  
EDMONTON AB, CANADA  
Number of Shares: 275.0000

Name: SUSAN D KING TR UA NOV 11 10  
THE  
Address: SUSAN D KING REVOCABLE  
LIVING, TRUST, 731 SO LAKESIDE DR,  
LAKE WORTH FL 33460  
Number of Shares: 5.0000

Name: WILLASUE SUSSKIND  
Address: 16 ISLAND AVE 5 D, MIAMI  
BEACH FL 33139-1330  
Number of Shares: 500.0000

Name: ARTHUR H SUSSMAN  
Address: 202 ST CLAIR AVE WEST,  
TORONTO ON, CANADA  
Number of Shares: 1830.0000

Name: BERNICE SUSSMAN  
Address: CHEMICAL BANK,  
BYPASS/TRACER CA 90403  
Number of Shares: 6.0000

Name: ESTELLE SUSSMAN  
Address: 2490 N PARK RD APT 326N,  
HOLLYWOOD FL 33021-3714  
Number of Shares: 423.0000

Name: SUZANNE WEINBERG IN TRUST  
FOR  
Address: BRYON WEINBERG, MOSTYN &  
MOSTYN, 845 ST CLAIR AVE W 4TH,  
TORONTO ONTARIO, M6C 1C3 CANADA  
Number of Shares: 55.0000

Name: SUZANNE WEINBERG IN TRUST  
FOR  
Address: SEAN WEINBERG, MOSTYN &  
MOSTYN, 845 ST CLAIR AVE W 4TH FL,  
TORONTO ONTARIO, M6C 1C3 CANADA  
Number of Shares: 110.0000

Name: ALAN HOWARD SWEET  
Address: 4949 BEEMAN AVE, DALLAS TX  
75223-3012  
Number of Shares: 198.0000

Name: LAWRENCE B SWIBEL CUST  
Address: BRANDON S SWIBE, UNIF GIFT  
MIN ACT IL, 1104 NEW TRIER COURT,  
WILMETTE IL 60091-1033  
Number of Shares: 300.0000

Name: WILLY SWITKES  
Address: 400 W 43RD ST APT 43E, NEW  
YORK NY 10036-6318  
Number of Shares: 550.0000

Name: SIMA SZALUTA  
Address: 14 W 85TH ST, NEW YORK NY  
10024-4548  
Number of Shares: 306.0000

Name: MICHAEL J SZNAJDERMAN  
Address: 3402 ALTADENA RISE,  
BIRMINGHAM AL 35242-4308  
Number of Shares: 792.0000

Name: TAGMULIM MENAGED BY GAD  
GMULIM  
Address: HEVRA LENIHUL KUPOT GEMEL  
LTD, ATTN YOSSI VAKNIN, ATTN VERED  
STEINBERG, 11 HANEDEV ST, TEL AVIV  
ISRAEL  
Number of Shares: 80000.0000

Name: STANLEY TAGUCHI &  
Address: MIKIE TAGUCHI JT TEN, BOX  
1739, HILO HI 96721-1739  
Number of Shares: 500.0000

Name: MIRIAM TALMOR  
Address: GIVAT CHEN DOAR, RAANANA  
ISRAEL  
Number of Shares: 1130.0000

Name: PETER TANG &  
Address: ANNA TANG JT TEN, 208  
SEVENTH AVENUE, NY NY 10011-1807  
Number of Shares: 100.0000

Name: RICHARD TANNENBAUM &  
Address: DIANE TANNENBAUM JT TEN,  
13320 S W 104TH COURT, MIAMI FL 33176-  
6081  
Number of Shares: 990.0000

Name: NATHAN SAMUEL TASH  
Address: 430 LEANING OAK ST,  
GAITHERSBURG MD 20878-2192  
Number of Shares: 2496.0000

Name: JOEL M TAYLOR  
Address: 6 PINEWOOD RD, ROSLYN NY  
11576-2420  
Number of Shares: 198.0000

Name: LINDA R TAYLOR  
Address: 100 CRESCENT CT STE 525,  
DALLAS TX 75201-2117  
Number of Shares: 200.0000

Name: RONALD TENNENBAUM  
Address: 4 TERRACE GARDENS,  
FRONTENAC MO 63131-2530  
Number of Shares: 633.0000

Name: CAROL TENNEY CUST  
Address: MATHEW ADAM TENNEY, GIFT  
MIN ACT FLA, 18428 LINNET STREET,  
TARZANA CA 91356-4206  
Number of Shares: 50.0000

Name: BARRY STEVEN TEPPERMAN  
CUST  
Address: JOSEPH H TEPPERMAN, UNDER  
THE FL UNIF TRAN MIN ACT, 2813  
PALMER DR, HOLLYWOOD FL 33021-2940  
Number of Shares: 32.0000

Name: ALYSSA ROBYN TERK  
Address: 170 QUARRY RD, STAMFORD CT  
06903-5005  
Number of Shares: 25.0000

Name: VERNE THALHEIMER  
Address: 111 HORIZON DR, ITHACA NY  
14850-9791  
Number of Shares: 125.0000

Name: KIM THIRIOT CUST  
Address: REBECCA BALNCHE THIRIOT,  
UNDER THE IL UNIF TRAN MIN ACT, 822  
HALMES, DEERFIELD IL 60015-2749  
Number of Shares: 10.0000

Name: PHOEBE TOBIAS  
Address: 18 SUMMIT STREET APT 110,  
WEST ORANGE NJ 07052-1504  
Number of Shares: 800.0000

Name: RENO TONDELLI &  
Address: GIGIA TONDELLI JT TEN, 91  
URBANA DRIVE, LAS VEGAS NV 89014-  
3337  
Number of Shares: 50.0000

Name: JOSEPH TONKIN  
Address: 1070 GREEN STREET APT 1401,  
SAN FRANCISCO CA 94133-3677  
Number of Shares: 70.0000

Name: JACK TOPAL  
Address: 447 BEACH 140TH ST, BELLE  
HARBOR NY 11694-1223  
Number of Shares: 500.0000

Name: VICTOR TOPPER  
Address: 5 HEARTHSTONE CRES,  
WILLOWDALE ONTARIO M2R1G2,  
CANADA  
Number of Shares: 137.0000

Name: TOBY FREYMAN TRAPKIN  
Address: 7323 MARSH TERRACE, PORT ST  
LUCIE FL 34986-3234  
Number of Shares: 1125.0000

Name: BARBARA DIANE TROY  
Address: 6193 S ANNAPURNA DR,  
EVERGREEN CO 80439-5313  
Number of Shares: 87.0000

Name: ISRAEL TUCHMAN &  
Address: SHULAMITH TUCHMAN TR UA,  
APR 20 97 TUCHMAN FAMILY TRUST,  
2120 PARNELL AVE, LOS ANGELES CA  
90025-6318  
Number of Shares: 1280.0000

Name: MAX TUGENDREICH  
Address: 15 WAVERLY RD, HAVERTOWN  
PA 19083-4531  
Number of Shares: 990.0000

Name: ALBERT TWERSKY  
Address: 1345 MURDOCH RD,  
PITTSBURGH PA 15217-1236  
Number of Shares: 500.0000

Name: ARTHUR ULLMAN  
Address: 5626 BANKSIDE DR, HOUSTON  
TX 77096-6119  
Number of Shares: 500.0000

Name: DONALD L UNGAR  
Address: 4072 20TH STREET, SAN  
FRANCISCO CA 94114-2911  
Number of Shares: 594.0000

Name: PETER VAN VLIET  
Address: 2865 S BUCHANAN ST, SUITE B-2,  
ARLINGTON VA 22206-1352  
Number of Shares: 85.0000

Name: SHARI VASHER  
Address: 4420 CAMACHO ST, AUSTIN TX  
78723-5465  
Number of Shares: 198.0000

Name: ESTHER VELICK  
Address: 1055 FOREST HILL AVE SE APT  
202, GRAND RAPIDS MI 49546-8346  
Number of Shares: 125.0000

Name: VICTOR M CARTER & ADREA Z  
CARTER  
Address: TR UA AUG 28 92 VICTOR M  
CARTER &, &ADREA CARTER TRUST, C/O  
JPMORGAN/CHASE, 4 NEW YORK PLAZA  
11TH FL, NEW YORK NY 10004-2413  
Number of Shares: 1000.0000

Name: GILDA WACKSMAN  
Address: 9933 FOREST GLEN, CINCINNATI  
OH 45242-5115  
Number of Shares: 600.0000

Name: HELEN W WAIL  
Address: 577 SHERIDAN RD, ARROYO  
GRANDE CA 93420-5853  
Number of Shares: 99.0000

Name: BORIS WAINSTOCK  
Address: POB 3781, HALLAWDALLE FL  
33008-3781  
Number of Shares: 200.0000

Name: MARTIN WAKESBERG & CAROL  
Address: SELKIN EX UW SIMON  
WAKESBERG, C/O BUELL & BELL 11  
PARK PL STE, 606, NEW YORK NY 10007  
Number of Shares: 246.0000

Name: JAMES WARD  
Address: 400 SHADES CREEK PKWY SUITE  
100, BIRMINGHAM AL 35209-0000  
Number of Shares: 5.0000

Name: GORDON M WASE &  
Address: ELLEN R WASE, JT TEN, 340 S  
SMEDLEY ST, PHILADELPHIA PA 19103-  
6718  
Number of Shares: 295.0000

Name: SERENA WATNICK  
Address: 12 MERRITT AVE, GROVELAND  
MA 01834-1617  
Number of Shares: 100.0000

Name: CHARLOTTE WAXENFELD  
Address: 94 JOYCE RD, HARTSDALE NY  
10530-2910  
Number of Shares: 246.0000

Name: RIVI WECHSLER  
Address: PO BOX 1394, BRYN MAWR PA  
19010-7394  
Number of Shares: 41.6700

Name: TOBIAS A B WECHSLER  
Address: 716 GRANT AVENUE, OAKLYN  
NJ 08107-2337  
Number of Shares: 41.6600

Name: BRUCE WEIN CUST  
Address: JOSEPH R WEIN, UNIF GIFT MIN  
ACT NY, 4 BROADMOOR RD, SCARSDALE  
NY 10583-7604  
Number of Shares: 15.0000

Name: DAVID WEINBERG  
Address: 71 AIKEN ST APT B4, NORWALK  
CT 06851-2154  
Number of Shares: 200.0000

Name: LEON WEINER  
Address: 121 N POST OAK LN APT 2301,  
HOUSTON TX 77024-7717  
Number of Shares: 500.0000

Name: MICHAEL WEINER &  
Address: NADINE WEINER JT TEN, 270-10  
GRAND CENTRAL PARKWAY, APT 6Y,  
FLOURAL PARK NY 11005-1106  
Number of Shares: 100.0000

Name: SANFORD ALAN WEINER  
Address: 1001 FANNIN STREET SUITE 2300,  
HOUSTON TX 77002-6710  
Number of Shares: 1732.0000

Name: SELMA WEINERMAN  
Address: 1010 WATHAM STREET, APT  
H394, LEXINGTON MA 02421  
Number of Shares: 21.0000

Name: HERMAN WEINGROD  
Address: 1626 N PROSPECT AVE 610,  
MILWAUKEE WI 53202-2420  
Number of Shares: 1560.0000

Name: HERMAN WEINGROD &  
Address: ESTHER WEINGROD JT TEN, 1626  
N PROSPECT AVE 610, MILWAUKEE WI  
53202-2420  
Number of Shares: 275.0000

Name: MURRAY WEINGROD &  
Address: DOROTHY WEINGROD JT TEN,  
10019 N HOLMES CT 22 W, MEQUON WI  
53092-5453  
Number of Shares: 34.0000

Name: BERNICE WEINSTEIN  
Address: 2350 TREMONT ST, APT 313,  
PHILADELPHIA PA 19115-5049  
Number of Shares: 500.0000

Name: JEAN WEINSTEIN  
Address: 430 FRANKLIN VILLAGE DR 151,  
FRANKLIN MA 02038-4020  
Number of Shares: 100.0000

Name: LOREN WEINSTEIN  
Address: 10815 BRANCH OAKS CIRCLE,  
DALLAS TX 75230-4466  
Number of Shares: 315.0000

Name: MICHAEL B WEINSTEIN &  
Address: SUZANNE G WEINSTEIN JT TEN,  
7702 W EVERGREEN ROAD, MEQUON WI  
53097-3002  
Number of Shares: 638.0000

Name: MOLLY A WEINSTEIN  
Address: 5806 N WILLIAMS ST, PORTLAND  
OR 97217-2168  
Number of Shares: 297.0000

Name: LOREN WEINSTWIN  
Address: 10815 BRANCH OAKS CL,  
DALLAS TX 75230  
Number of Shares: 552.0000

Name: JOSEPH D WEISBERG  
Address: 20 73 32ND STREET, ASTORIA NY  
11105-2054  
Number of Shares: 1000.0000

Name: DIANE WEISMAN  
Address: 196 REIST ST, WILLIAMSVILLE  
NY 14221-5350  
Number of Shares: 250.0000

Name: CAREY I WEISS  
Address: 1328 CAMINO CORRALES,  
SANTA FE NM 87505-7501  
Number of Shares: 1485.0000

Name: EDGAR M WEISS  
Address: 21 N MELBOURNE AVE,  
VENTNOR CITY NJ 08406-1912  
Number of Shares: 50.0000

Name: ROCHELLE WEISS TR UA  
Address: NOV 19 91 WEISS FAMILY  
TRUST, 2215 DRIFTWOOD LANE, GRAND  
JUNCTION CO 81507-2606  
Number of Shares: 1980.0000

Name: MAX WEITHEIM &  
Address: AZELE WEITHEIM JT TEN, 136-04  
71 RD, FLUSHING NY 11367-1943  
Number of Shares: 200.0000

Name: ELISSA R WEITZMAN  
Address: 11200 BOCA WOODS LANE,  
BOCA RATON FL 33428-1838  
Number of Shares: 2.0000

Name: MARILYN ESTHER WEITZMAN  
Address: 5920 KENTUCKY AVE,  
PITTSBURGH PA 15232-2824  
Number of Shares: 27.0000

Name: MICHAEL WEKSELBLATT  
Address: C/O TANNER MAINSTAIN &  
HOFFER, 10866 WILSHIRE BLVD 10TH  
FLOOR, LOS ANGELES CA 90024-4300  
Number of Shares: 100.0000

Name: ESTHER WENIG &  
Address: ARNOLD WENIG JT TEN,  
EMANUEL S WENIG POA, PO BOX 811,  
EAST LONGMEADOW MA 01028-0811  
Number of Shares: 100.0000

Name: REBECCA WEST  
Address: 3117 NE 85TH ST, SEATTLE WA  
98115-3522  
Number of Shares: 40.0000

Name: IVAN J WHITING  
Address: 4365 WALFORD ST A1, COL OH  
43224-0000  
Number of Shares: 198.0000

Name: THE WHITTINGTON CO  
Address: 9666 OLIVE ST RD SUITE 395, ST  
LOUIS MO 63132-3025  
Number of Shares: 200.0000

Name: ROBERT F WICK  
Address: P O BOX 1373, ROCHESTER MI  
48308  
Number of Shares: 100.0000

Name: DANIEL WIENER  
Address: 803 E SPOONER ROAD,  
MILWAUKEE WI 53217-2829  
Number of Shares: 5.0000

Name: EVA WIENER  
Address: 803 E SPONNER RD, MILWAUKEE  
WI 53217-2829  
Number of Shares: 5.0000

Name: IDA WIENER &  
Address: ALLEN WIENER JT TEN, 1880  
NORTH EAST 211TH ST, NORTH MIAMI  
BEACH FL 33179-1523  
Number of Shares: 300.0000

Name: IRVING WIETSCHNER  
Address: 27 WEST 86TH STREET, NY NY  
10024-3615  
Number of Shares: 100.0000

Name: JACKIE D CAPLAN WIGGINS  
Address: 638 ROYCROFT AVE, LONG  
BEACH CA 90814-1821  
Number of Shares: 198.0000

Name: JANET RUTH WILDER  
Address: 9011 LARKE ELLEN CIR, LOS  
ANGELES CA 90035-4222  
Number of Shares: 990.0000

Name: SEYMOUR WILENSKY  
Address: 9908 OAK RIDGE TRAIL,  
MINNETONKA MN 55305-4647  
Number of Shares: 75.0000

Name: DEBORAH KAY WILKINS  
Address: 1922 GREENHAVEN DR,  
BALTIMORE MD 21209-4542  
Number of Shares: 125.0000

Name: MOISHE NACHUM WILKUS  
Address: 3412 TERRAPIN RD, BALTIMORE  
MD 21208-3129  
Number of Shares: 100.0000

Name: SUSAN B WILLIAMS  
Address: 5151 ARDEN WAY APT 28,  
CARMICHAEL CA 95608-6057  
Number of Shares: 27.0000

Name: RENEE JEANNE STEIG & WILLIAM  
Address: MCGEE JAMES TR UA JAN 15 78,  
WILLIAM MCGEE JAMES TRUST, 11703  
JUDY PLACE, POTOMAC MD 20854-3148  
Number of Shares: 125.0000

Name: BRIAN D WINE  
Address: MEVO HAMA AVAQ 32, FRENCH  
HILL, 97877 JERUSALEM, ISRAEL  
Number of Shares: 435.0000

Name: HELEN WIRT  
Address: 2323 NURMI, BAY CITY MI 48708-  
6866  
Number of Shares: 6.0000

Name: EVELYN R WISENBERG  
Address: 5555 DEL MONTE 1405, HOUSTON  
TX 77056-4119  
Number of Shares: 125.0000

Name: JASON WISHNOW  
Address: 731 HILLSIDE DR, LONG BEACH  
CA 90815-4714  
Number of Shares: 25.0000

Name: DAVID WOILER &  
Address: MICHAEL SHWARTS TEN COM,  
99 HILLSIDE AVE APT 9I, NEW YORK NY  
10040-2720  
Number of Shares: 100.0000

Name: HOWARD NATHAN WOLCHANSKY  
Address: 3252 GALAHAD DR, DALLAS TX  
75229-5028  
Number of Shares: 127.0000

Name: MICHELL E LYNN WOLCHANSKY  
Address: 5115 GLENMEADOW, HOUSTON  
TX 77096-4119  
Number of Shares: 127.0000

Name: SOL WOLCHANSKY  
Address: 8223 PARKLAND HILLS DR, SAN  
ANTONIO TX 78254-5687  
Number of Shares: 200.0000

Name: JOSEPH WOLF & MARILYN WOLF  
Address: TR UA NOV 24 80, JOSEPH WOLF  
& MARILYN WOLF, 9000 SUNSET BL STE  
1005, LOS ANGELES CA 90069-5810  
Number of Shares: 2000.0000

Name: CAROL WOLFF  
Address: 29 HARAKEVET ST, JERUSALEM  
ISRAEL  
Number of Shares: 396.0000

Name: RITA WOLFF  
Address: 132 LAUREL LA, LAUREL  
HOLLOW, SYOSSET NY 11791-1904  
Number of Shares: 990.0000

Name: REESA WOOLF  
Address: 110 GRANT STREET, BOONTON  
NJ 07005-2138  
Number of Shares: 69.0000

Name: ELSIE WUNSCH  
Address: 2505 S OCEAN BEACH BLVD,  
PALM BEACH FL 33480  
Number of Shares: 3.0000

Name: WYOMING STATE TREASURER  
Address: UNCLAIMED PROPERTY  
DIVISION, 2515 WARREN AVE STE 502,  
CHEYENNE WY 82001-3190  
Number of Shares: 100.0000

Name: ELLIOTT YAGOD  
Address: C/O S FORMAN, HALAMED HEH  
18, JERUSALEM 93661, ISRAEL  
Number of Shares: 250.0000

Name: MARVIN YARNELL  
Address: 2ND ACCOUNT, 5 WINDSOR DR,  
OLD WESTBURY NY 11568-1528  
Number of Shares: 137.0000

Name: BENJAMIN S YASGUR  
Address: 22 LAFAYETTE DRIVE,  
WOODMERE NY 11598-1031  
Number of Shares: 117.0000

Name: KENNETH E YOUNG  
Address: 2220 PINE STREET,  
PHILADELPHIA PA 19103-6534  
Number of Shares: 50.0000

Name: MORRIS YOUNG  
Address: 2938 ALKI AVE, SEATTLE WA  
98116-2761  
Number of Shares: 100.0000

Name: HERMAN J YTKIN &  
Address: J JESSICA YTKIN JT TEN, 2321  
WOODRIDGE TERRACE, EASTON PA  
18045-2735  
Number of Shares: 297.0000

Name: CARMI ZAGERINSKY  
Address: PO BOX 57528, TEL AVV, ISRAEL  
61573  
Number of Shares: 535.0000

Name: LAUREL JEAN ZALLEN  
Address: 71 WISWALL RD, NEWTON  
CENTER MA 02459-3535  
Number of Shares: 156.0000

Name: MORRIS ZALLEN  
Address: 71 WISWALL RD, NEWTON  
CENTER MA 02459-3535  
Number of Shares: 500.0000

Name: SANDRA JUDITH ZALLEN  
Address: 71 WISWALL RD, NEWTON  
CENTER MA 02459-3535  
Number of Shares: 156.0000

Name: PAUL ZAROWIN  
Address: 16719 75TH AVE, FRESH  
MEADOWS NY 11366-1323  
Number of Shares: 1000.0000

Name: AMY C ZAUM  
Address: 109 MARLBOROUGH RD, W  
HEMPSTEAD NY 11552-1713  
Number of Shares: 591.0000

Name: JACQUELINE ZEFF CUST  
Address: MITCHELL ZEFF, UNIF GIFT MIN  
ACT MI, 5521 HAVERHILL, WEST  
BLOOMFIELD MI 48322-4010  
Number of Shares: 30.0000

Name: LORRAINE ZEIDLER  
Address: 510 NORTH RODEO DR,  
BEVERLY HILLS CA 90210-3242  
Number of Shares: 741.0000

Name: ABRAHAM ZEIF &  
Address: JEANETTE ZEIF JT TEN, 2819  
CABRILLO ST, SAN FRANCISCO CA 94121-  
3529  
Number of Shares: 594.0000

Name: LAWRENCE R ZEITLIN  
Address: 12 BROOK LANE, CORTLANDT  
MANOR NY 10567-6502  
Number of Shares: 13.0000

Name: DEAN ZEMEL CUST FAYE  
HILLARY  
Address: ROSENTHAL ZEMEL UNDER THE  
WI, UNIF TRANSFERS TO MINORS ACT,  
C/O AVI PORAT, 818 W BENDOR RD,  
GLENDALE WI 53217-0000  
Number of Shares: 10.0000

Name: DANIEL H ZETLAND &  
Address: FRANCES K ZETLAND JT TEN,  
POB 17233, TEL AVIV 61171 ISRAEL  
Number of Shares: 1400.0000

Name: MELAINE J ZIBIT  
Address: C/O MELANIE ZIBIT GOLDMAN,  
111 BURLINGTON STREET, LEXINGTON  
MA 02420-1709  
Number of Shares: 125.0000

Name: ISRAEL ZIEBENBERG &  
Address: ALBERT I ZIEBENBERG JT TEN,  
2498 ALBANY DR, KISSIMMEE FL 34758-  
2201  
Number of Shares: 200.0000

Name: MARGARET ZIMELIS  
Address: C/O MARGARET FELDMAN, 39  
WILDERNESS GATE, SANTA FE NM 87505-  
5991  
Number of Shares: 455.0000

Name: BARBARA J ZIPPERMAN  
Address: 803 BRAMBLE WAY, LOS  
ANGELES CA 90049-1920  
Number of Shares: 315.0000

Name: LAURA ZITO  
Address: 535 E 87TH ST 4E, NEW YORK NY  
10128-7645  
Number of Shares: 10.0000

**EQUITY HOLDERS OF AMPAL-AMERICAN ISRAEL CORPORATION**  
**CUSIP 032015703<sup>2</sup>: CLASS A COMMON STOCK**

---

Name: STUART R AARON  
Address: 9593 LONGMONT DRV,  
HOUSTON TX 77063-1026  
Number of Shares: 50.0000

Name: MICHAEL A ALTMAN  
Address: 4020 SWARTHMORE ST,  
HOUSTON TX 77005-2706  
Number of Shares: 16.0000

Name: ABC PACIFIC CORP  
Address: PO BOX 19435, SEATTLE WA  
98109-1435  
Number of Shares: 743.0000

Name: ANITA ALTOSE  
Address: 4832 S GRAHAM ST, SEATTLE  
WA 98118-2840  
Number of Shares: 7.0000

Name: CONSTANCE E ABELL TR UA  
Address: SEP 14 2000 ABELL FAMILY,  
ADMINISTRATIVE TRUST, 676 ELKINS  
ROAD, LOS ANGELES CA 90049-1904  
Number of Shares: 7.0000

Name: MELVIN AMINOFF  
Address: 16 ROLLING MEADOW LANE,  
POUND RIDGE NY 10576-2104  
Number of Shares: 25.0000

Name: MARTIN L ABRAMS &  
Address: YVETTE B ABRAMS JT TEN, 89  
STRATFORD N, ROSLYN HEIGHTS NY  
11577-2315  
Number of Shares: 10.0000

Name: COMPUTERSHARE AS EXCHANGE  
AGENT  
Address: FOR AMPAL AMERICAN ISRAEL  
CORP, 4 PERCENT PFD, 480 WASHINGTON  
BLVD, JERSEY CITY NJ 07310-2053  
Number of Shares: 1112.0000

Name: MARK A ADLER  
Address: 265-04 UNION TPKE, FLORAL  
PARK NY 11004-1349  
Number of Shares: 1.0000

Name: COMPUTERSHARE AS EXCHANGE  
AGENT  
Address: FOR AMPAL AMERICAN ISRAEL  
CORP, 6 5 PERCENT PFD, 480  
WASHINGTON BLVD, JERSEY CITY NJ  
07310-2053  
Number of Shares: 991.0000

Name: WILLIAM POTTS TR  
Address: 06 29 97, ALBERT POTTS &  
ESTHER POTTS REV TRUST, 5250 N  
ORACLE, TUCSON, ARIZONA 85704  
Number of Shares: 34.0000

Name: AMPAL DEVELOPMENT ISRAEL  
LTD  
Address: ATTN YORAM FIRON, 111  
ARLOZOROV STREET, TEL AVIV 62098,  
ISRAEL  
Number of Shares: 78023.0000

Name: MARKHAM IRA ALPERT  
Address: 5956 HIGHLAND HILLS DR,  
AUSTIN TX 78731-4059  
Number of Shares: 13.0000

<sup>2</sup> At the Annual Meeting of Shareholders held on May 29, 2012, the majority of stockholders ("Equity Holders") of Ampal-American Israel Corporation ("Ampal-American") approved the authority of the Board of Directors of Ampal-American to effect a twenty-to-one reverse stock split of the Class A Stock of Ampal-American (the "Reverse Stock Split"). The Reverse Stock Split, in which every twenty shares of Class A Stock then issued and outstanding were automatically combined into one outstanding share, with no change in par value, went into effect at 5:00 P.M. on July 20, 2012. As a result of the Reverse Stock Split, Ampal-American issued new shares of Class A Stock, and Equity Holders were notified by Ampal-American of their right to receive, upon surrender of certificates of pre-split Class A Stock (CUSIP 032015109), new shares of Class A Stock (CUSIP 032015703). The Reverse Stock Split and subsequent exchange may result in some duplication between the lists of Equity Holders of CUSIP 032015109 and CUSIP 032015703. Equity Holders listed as holding pre-split Class A Stock (CUSIP 032015109) and not post-split Class A Stock (CUSIP 032015703) have not yet exchanged their pre-split stock. They remain, however, holders of Class A Stock of Ampal-American.

Name: AMPAL FINANCIAL SERVICES LTD  
Address: ATTN YORAM FIRON, 111  
ARLOZOROV STREET, TEL AVIV 62098,  
ISRAEL  
Number of Shares: 22102.0000

Name: SANDRA ANN AXELROD  
Address: 5 BAILEY SHORE ROAD,  
HAMPSTEAD NH 03841-5117  
Number of Shares: 92.0000

Name: ALLEN BAILIS  
Address: 649 LAWLER ST, PHILADELPHIA  
PA 19116-3317  
Number of Shares: 5.0000

Name: VICTOR BEECHER  
Address: 18 BRAMPTON LN, GREAT NECK  
NY 11023-1304  
Number of Shares: 19.0000

Name: BENJAMIN BERENSTEIN GDN  
Address: JAIME BERENSTEIN, SALVADOR  
66 CENTRO, MEXICO D F 06000, MEXICO  
Number of Shares: 50.0000

Name: ELIZABETH A BERMAN  
Address: 555 BAY RD, AMHERST MA  
01002-3504  
Number of Shares: 119.0000

Name: MADELEINE KIM BIBEL &  
Address: JEFFREY KEVIN BIBEL JT TEN,  
500 SOUTH SECOND ST, RIO VISTA CA  
94571-1906  
Number of Shares: 111.0000

Name: MADELEINE KIM BIBEL &  
Address: JEFFREY KEVIN BEBEL JT TEN,  
500 SOUTH SECOND ST, RIO VISTA CA  
94571-1906  
Number of Shares: 10.0000

Name: LEE BLUMENFELD  
Address: 2545 ARLINGTON BLVD, EL  
CERRITO CA 94530-1503  
Number of Shares: 125.0000

Name: JOEL H BRENNER &  
Address: ARLENE BRENNER JT TEN, 2765  
WEST 5TH ST, APT 3D, BROOKLYN NY  
11224-4712  
Number of Shares: 50.0000

Name: ELAINE BRIMER  
Address: 11 FIREWOOD COURT, ST JAMES  
NY 11780-3403  
Number of Shares: 25.0000

Name: JEREMY A BROCHIN  
Address: 7011 SHERWOOD RD,  
PHILADELPHIA PA 19151-2326  
Number of Shares: 75.0000

Name: ALBERT W BRODY & FLORENCE C  
Address: BRODY TR UA MAY 6 92, 18103  
104TH TERRACE SOUTH, BOCA RATON FL  
33498-1627  
Number of Shares: 67.0000

Name: TAMAR S BROWER  
Address: 3600 CATAMARAN DR, CORONA  
DEL MAR CA 92625-1208  
Number of Shares: 6.0000

Name: ROSALIE BUCHEN &  
Address: LEONARD BUCHEN JT TEN, 520  
PASSAIC AVENUE, PASSAIC NJ 07055-3324  
Number of Shares: 6.0000

Name: DANIEL CASPER &  
Address: LENORE JANE CASPER JT TEN,  
153 CHERRY ST, MALDEN MA 02148-1603  
Number of Shares: 15.0000

Name: CEDE & CO  
Address: 55 WATER STREET 50TH FLOOR,  
REORGANIZATION DEPT, NEW YORK NY  
10041-3203  
Number of Shares: 13.0000

Name: CEDE & CO  
Address: PO BOX 20, BOWLING GREEN  
STATION, NEW YORK NY 10274  
Number of Shares: 1208476.0000

Name: RUTH CHRUST  
Address: 123 CASEY ROAD,  
SCHUYLERVILLE NY 12871-1812  
Number of Shares: 19.0000

Name: CLARICE BOCKSERMAN TR  
Address: UA 07 09 97, CLARICE  
BOCKSERMAN REV, TRUST, 54  
MORWOOD LANE, CREVE COEUR, MO  
63141  
Number of Shares: 146.0000

Name: NORMAN K COHN & FAY M COHN  
Address: TR UA JUL 10 95, COHN JOINT  
REVOCABLE TRUST, 1915 SECLUSION DR,  
DAYTONA BEACH FL 32128-6843  
Number of Shares: 100.0000

Name: DAN M COOPER  
Address: 38 UREY CT, IRVINE CA 92617-  
4045  
Number of Shares: 10.0000

Name: HELENE COREN  
Address: 300 WINSTON DR, APT L1,  
CLIFFSIDE PARK NJ 07010-3208  
Number of Shares: 1.0000

Name: SEYMOUR WEINSTEIN EXEC  
Address: EST LEATRICE COTTON, 10  
MECHANIC ST STE 300, WORCESTER MA  
01608-2419  
Number of Shares: 14.0000

Name: BARBARA C CRONSON  
Address: 3663 EVERSOLT STREET,  
CLERMONT FL 34711-5214  
Number of Shares: 7.0000

Name: DALLAS CITY PACKING CO  
Address: 3049 MORRELL ST, DALLAS TX  
75203-4000  
Number of Shares: 50.0000

Name: JACQUELINE N DUCHIN  
Address: 26 FORGE ROAD, SHARON MA  
02067-2881  
Number of Shares: 5.0000

Name: NOEL MARC EDELSON GDN  
Address: HARRY EDELSON, 54 TAYMIL  
ROAD, NEW ROCHELLE NY 10804-2802  
Number of Shares: 13.0000

Name: RITA EDELSTON  
Address: 10 EDGEWOOD DR 3A,  
GREENWICH CT 06831-5209  
Number of Shares: 10.0000

Name: ARTHUR EDEN &  
Address: ANN EDEN TR UA, JUN 12 89,  
EDEN INTER VIVOS TRUST, 5450  
WHITLEY PARK TER APT 511, BETHESDA,  
MD 20814  
Number of Shares: 50.0000

Name: ARTHUR EDEN & ANN EDEN TR  
UA  
Address: JUN 12 89 EDEN INTER VIVOS,  
TRUST, 5450 WHITLEY PARK TER APT  
511, BETHESDA MD 20814-2055  
Number of Shares: 50.0000

Name: EDWARD D MITCHELL &  
Address: ANNA MITCHELL FOUNDATION,  
9220 W SUNSET BLVD STE 112, WEST  
HOLLYWOOD CA 90069-3500  
Number of Shares: 2035.0000

Name: DAVID ELAZAR  
Address: 3 HAGEFEN APT 5, 75203 RICHON  
LE ZION, ISRAEL  
Number of Shares: 2.0000

Name: ELLEN V GLASS TR UA 10/13/04  
Address: ELLEN V GLASS TRUST, 1412  
WAVERLY ROAD, HIGHLAND PARK IL  
60035-3411  
Number of Shares: 24.0000

Name: ROBERT BRUCE ELLIOTT JR  
Address: 306 E NORTH ST, LARWILL IN  
46764-6400  
Number of Shares: 5.0000

Name: DEBRA L ELLISON  
Address: 9230 BELLEZA WAY, APT 104,  
FORT MYERS FL 33908-9629  
Number of Shares: 10.0000

Name: ALAN C EPSTEIN  
Address: 46 HILLTOP ST NO 1, NEWTON  
MA 02458-1819  
Number of Shares: 8.0000

Name: GLENN FARBER  
Address: PO BOX 390, SUGAR LOAF NY  
10981-0390  
Number of Shares: 25.0000

Name: RANDI S FARBER  
Address: 4590 BEDFORD AVENUE,  
BROOKLYN NY 11235-2527  
Number of Shares: 25.0000

Name: MARK FINFER  
Address: 173 N ANITA AVE, LOS ANGELES  
CA 90049-2719  
Number of Shares: 10.0000

Name: PAUL FINK CUST  
Address: ERIC FINK, UNIF GIFT MIN ACT  
NY, 395 SACKETT STREET, BROOKLYN  
NY 11231-4703  
Number of Shares: 2.0000

Name: PAUL FINK CUST  
Address: RACHAEL FINK, UNIF GIFT MIN  
ACT NY, 395 SACKETT ST, BROOKLYN NY  
11231-4703  
Number of Shares: 5.0000

Name: D FINKEL  
Address: 79 25 150 ST E10, FLUSHING NY  
11367-3815  
Number of Shares: 100.0000

Name: DOROTHY FINKEL  
Address: 79-25 150 ST, FLUSHING NY  
11367-3812  
Number of Shares: 11.0000

Name: SOPHIE FINKELMAN  
Address: 2121 EAST 21 ST, BROOKLYN NY  
11229-3607  
Number of Shares: 10.0000

Name: IRVIN B FISHBONE  
Address: 203 OLD CROSSING DR,  
BALTIMORE MD 21208-3323  
Number of Shares: 18.0000

Name: JULIUS Z FRAGER  
Address: 13112 PIEDMONT CT,  
MARYLAND HEIGHTS MO 63043-4706  
Number of Shares: 6.0000

Name: ELIZABETH SHETZER FRANK  
Address: 646 CANTERBURY DRIVE,  
AUGUSTA GA 30909-3348  
Number of Shares: 7.0000

Name: ROBERT C FREEMAN  
Address: BOX 9281, KNOXVILLE TN 37940-  
0281  
Number of Shares: 75.0000

Name: JUDY SWEET FRIED  
Address: 4412 NEYREY DR, METAIRIE LA  
70002-3138  
Number of Shares: 10.0000

Name: SHARON ELAINE FRIED  
Address: 10319 CALVIN AVENUE, LOS  
ANGELES CA 90025-6001  
Number of Shares: 13.0000

Name: FRIEDA LAZARUS TR UA AUG 16  
93  
Address: THE FRIEDA LAZARUS FAMILY,  
TRUST, 821 S GENESEE AVE, LOS  
ANGELES CA 90036-4616  
Number of Shares: 13.0000

Name: HENRY FRIEDMAN  
Address: 204 HILLTOP ROAD,  
MONTICELLO NY 12701-4142  
Number of Shares: 145.0000

Name: HENRY B FRIEDMAN  
Address: 204 HILLTOP ROAD,  
MONTICELLO NY 12701-4142  
Number of Shares: 50.0000

Name: MARCUS V FRIEDMAN  
Address: 1301 PENGUIN CIRCLE, VIRGINIA  
BEACH VA 23451-4932  
Number of Shares: 7.0000

Name: DANIEL Z FURMAN  
Address: P O BOX 1343, SHIRLEY MA  
01464-1343  
Number of Shares: 1.0000

Name: ELEANOR N GALIN  
Address: 108 JOHNSTON ST, SAVANNAH  
GA 31405-5605  
Number of Shares: 7.0000

Name: JOSEPH W GAMORAN  
Address: 18 REMSEN ST, STATEN ISLAND  
WY 10304-4118  
Number of Shares: 10.0000

Name: ABNER S GANET &  
Address: LEONORE LEVEN JT TEN, 2 S  
ATRIUM WAY APT 506, ELMHURST IL  
60126-5277  
Number of Shares: 2.0000

Name: MARSHA P GASH  
Address: 307 THE FAIRMONT, 41  
CONSHOHOCKEN STATE RD, BALA  
CYNWYD PA 19004-2438  
Number of Shares: 10.0000

Name: GEORGESON SECURITIES  
CORPORATION  
Address: PMC CONTROL ACCOUNT, PMC  
BACK OFFICE, 525 WASHINGTON BLVD  
3RD FLOOR, JERSEY CITY NJ 07310  
Number of Shares: 3.0000

Name: MICHAEL GILMAN  
Address: 60 BULL MINE RD, CHESTER NY  
10918-4903  
Number of Shares: 1.0000

Name: PEARL COHEN GLASSNER  
Address: 3203 PORT OF INOPT, COCONUT  
CREEK FL 33066  
Number of Shares: 25.0000

Name: DOROTHY GLICK  
Address: C/O BERNSTEIN, 728 TURF RD,  
NORTH WOODMERE NY 11581-3506  
Number of Shares: 50.0000

Name: BETTY GORDON &  
Address: HONORA RABINOWITZ JT TEN,  
18 HUMMINGBIRD DRIVE, EAST HILLS  
NY 11576-2507  
Number of Shares: 13.0000

Name: RANDALL WAYNE GREENGUS  
Address: 1253 TEXAS AVE, SHREVEPORT  
LA 71101-3344  
Number of Shares: 25.0000

Name: DEBORAH ANN GREIFF  
Address: 741 W FLORENTIA PLACE,  
SEATTLE WA 98119-1849  
Number of Shares: 2.0000

Name: VICKI LYNN GREIFF  
Address: 5690 N CAMINO ARTURO,  
TUCSON AZ 85718-3934  
Number of Shares: 2.0000

Name: JAY M GROSS  
Address: SUITE 213 3070 BRISTOL PIKE,  
BENSALEM PA 19020-5364  
Number of Shares: 13.0000

Name: ROBERT GUTTERMAN  
Address: 1023 SEABRIDGE CT N,  
SURFSIDE SC 29575-4270  
Number of Shares: 4.0000

Name: LISA M HAAS &  
Address: ERIC J HAAS JT TEN, 7908  
HUMBOLDT RD, BALTIMORE MD 21208-  
3125  
Number of Shares: 10.0000

Name: HELEN W FEINHANDLER TR UA  
Address: MAY 18 94 THE HELEN W,  
FEINHANDLER REVOCABLE TRUST, 7033  
N KEDZIE AVE, APT 1116  
Number of Shares: 191.0000

Name: SONIA HERSON  
Address: PO BOX 1034, ST MICHAELS MD  
21663-1034  
Number of Shares: 25.0000

Name: BARRY HOFFER  
Address: 6519 BARNSBURY CT, DALLAS  
TX 75248-1405  
Number of Shares: 20.0000

Name: ANDREW HOFFMAN  
Address: 1177 WAVERLEY STREET, PALO  
ALTO CA 94301-2747  
Number of Shares: 1.0000

Name: SEYMOUR KROUT & JANET KROUT  
Address: TR UA SEP 22 87, FBO SEYMOUR KROUT, 1036 MARVILLA LANE, ST LOUIS MO 63131-2905  
Number of Shares: 20.0000

Name: MARK LABELL  
Address: 3047 W JUANA CT, PHOENIX AZ 85083-5895  
Number of Shares: 2.0000

Name: LILA RUTH LECAVALIER  
Address: 2632 OLD GLENVIEW ROAD, WILMETTE IL 60091-3119  
Number of Shares: 10.0000

Name: WILLIAM P LEDEEN  
Address: 11137 PORTAGE RIVER COURT, RANCHO CORDOVA CA 95670-2939  
Number of Shares: 6.0000

Name: JANICE M LEMMO  
Address: 5 PICKWICK LN, MOUNTAIN LAKES NJ 07046-1434  
Number of Shares: 1.0000

Name: BEN LEPP  
Address: 7316 SW 32ND AVE, PORTLAND OR 97219-1822  
Number of Shares: 7.0000

Name: MARC LEPP  
Address: 2617 OLSEN RD, SEBASTOPOL CA 95472-9508  
Number of Shares: 7.0000

Name: RICHARD E LEVEY  
Address: 4600 LONDON ROAD, DULUTH MN 55804-2301  
Number of Shares: 9.0000

Name: KAREN YVONNE LEVI  
Address: 23942 VIA DE GEMA LINDA, MURRIETA CA 92562-2013  
Number of Shares: 1.0000

Name: BRENDA S LEVY  
Address: 33 CRYSTAL ROAD, MOUNTAIN LAKES NJ 07046-1504  
Number of Shares: 20.0000

Name: HANNAH S LEVY  
Address: 33 CRYSTAL RD, MOUNTAIN LAKES NJ 07046-1504  
Number of Shares: 10.0000

Name: MAX EVAN LEVY  
Address: 33 CRYSTAL ROAD, MOUNTAIN LAKES NJ 07046-1504  
Number of Shares: 4.0000

Name: BARRY LHORMER  
Address: 626 MOREWOOD AVE, PITTSBURGH PA 15213-2910  
Number of Shares: 198.0000

Name: PHYLLIS ERMANN ADMIN  
Address: EST MARCIA LIEBERMAN, 633 WHITINGHAM DRIVE, SILVER SPRINGS MD 20904-6332  
Number of Shares: 14.0000

Name: GAULA LIPKIN  
Address: 10740 GRANDE BLVD, WEST PALM BEACH FL 33412-1300  
Number of Shares: 7.0000

Name: FRANK D LIPPMAN  
Address: 9522 25TH AVE N E, SEATTLE WA 98115-2405  
Number of Shares: 18.0000

Name: AVI ODED LIVESON  
Address: 10 MAPLE ST, CHATHAM NJ 07928-1655  
Number of Shares: 20.0000

Name: MIRIAM LOWENBERG  
Address: 6218 BENHURST RD, BALTIMORE MD 21209-3807  
Number of Shares: 25.0000

Name: LUXERDAME INC  
Address: ATTN LEONARD FINKEL, 286 COLERIDGE ST, BROOKLYN NY 11235-4123  
Number of Shares: 41.0000

Name: LEETTA MARELL & RUTH S  
MARELL  
Address: GOLDBERG JT TEN, 3531 IRVING  
AVE NORTH, MINNEAPOLIS MN 55412-  
2433  
Number of Shares: 6.0000

Name: ROBERT J MARGOLIES & SUSAN  
Address: MARGOLIES JT TEN, 8 PEGS  
LANE, COLD SPRING HARBOR NY 11724-  
2413  
Number of Shares: 224.0000

Name: LINDSAY RACHEL MARGOSSIAN  
Address: 37 BUCKINGHAM DR, E  
BRUNSWICK NJ 08816-3391  
Number of Shares: 1.0000

Name: ROBERT J MARGULIES & SUSAN  
Address: MARGOLIES JT TEN, 8 PEGS LN,  
COLD SPRING HARBOR NY 11724-2413  
Number of Shares: 149.0000

Name: MARJORIE L MOSS TR UA DEC 23  
00  
Address: THE MARJORIE L MOSS FAMILY  
TRUST, 2736 CAMINITO SAN PABLO, DEL  
MAR CA 92014-3823  
Number of Shares: 99.0000

Name: RICHARD N MASLOW  
Address: 29 HICKORY KINGDOM RD,  
BEDFORD NY 10506-2011  
Number of Shares: 13.0000

Name: HOWARD MAYERS  
Address: 6804 GLEN ACRE, CINCINNATI  
OH 45237-3628  
Number of Shares: 3.0000

Name: BRENDA A MEHR  
Address: 181 MOUNT BLUE ST, NORWELL  
MA 02061-1013  
Number of Shares: 5.0000

Name: MELLON SECURITIES TRUST CO  
Address: FBO AUDIT SERVICE US LLC,  
ACCT USUF1000002, 120 BROADWAY,  
NEW YORK NY 10271-0002  
Number of Shares: 1008.0000

Name: MK IR LTD  
Address: 8801 KNIGHT RD, HOUSTON TX  
77054-4301  
Number of Shares: 41.0000

Name: MELVIN R MORAN  
Address: 1023 STERLING DRIVE,  
SEMINOLE OK 74868-2448  
Number of Shares: 97.0000

Name: BONNIE FAYE MORRIS  
Address: 2123 SHADY AVE APT B4,  
PITTSBURGH PA 15217-1850  
Number of Shares: 13.0000

Name: MOSES FELDMAN FAMILY  
Address: FOUNDATION, 841 ANDORRA  
RD, LAFAYETTE HILL PA 19444-1702  
Number of Shares: 515.0000

Name: FRANCES MOSKOVITZ  
Address: 1355 EAST MOUNTAIN PL,  
TUCSON AZ 85719-1997  
Number of Shares: 21.0000

Name: CECILE K MUROV  
Address: 8325 ASHBOURNE DRIVE,  
SHREVEPORT LA 71106-5905  
Number of Shares: 15.0000

Name: CECILE K MUROV USUFRUCT  
DEBRA  
Address: MUROV & DAVID MUROV &  
RICHARD, MUROV & ROSLYN MUROV &  
NANCY, MUROV NAKED OWNERS, 8325  
ASHBOURNE DRIVE, SHREVEPORT, LA  
71106  
Number of Shares: 15.0000

Name: MURRAY NEWMAN  
Address: 17 COLLEGE DRIVE, JERSEY  
CITY NJ 07305-1026  
Number of Shares: 20.0000

Name: BRIAN NOVY  
Address: 3913 EDGEROCK DR, AUSTIN TX  
78731-1426  
Number of Shares: 10.0000

Name: RANDALL C ORLEY  
Address: 6379 MUIRFIELD DRIVE,  
BLOOMFIELD HILLS MI 48301-1571  
Number of Shares: 1.0000

Name: ORTON MC CULLOUGH CRANE CO  
Address: 1244 E MARKET STREET, PO BOX  
830, HUNTINGTON IN 46750-0830  
Number of Shares: 82.0000

Name: PYRAMID HILL SCULPTURE PARK  
Address: 222 HIGH ST, STE 205, HAMILTON  
OH 45011-2775  
Number of Shares: 164.0000

Name: ETTABEL STEIN PASSETTI  
Address: EDGEWATER POINT ESTATES,  
23371 BLUE WATER CIRCLE, APT C 402,  
BOCARATON FL 33433-7090  
Number of Shares: 37.0000

Name: GERALDINE PEARLMAN  
Address: 6813 SW RALEIGHWOOD WAY,  
PORTLAND OR 97225-1973  
Number of Shares: 5.0000

Name: RETTA LEIGH PEREL  
Address: 113 70TH ST, VIRGINIA BEACH  
VA 23451-2002  
Number of Shares: 13.0000

Name: HEROLD POLLIN  
Address: 8235 NE AIRPORT WAY,  
PORTLAND OR 97220-1353  
Number of Shares: 10.0000

Name: ROBERT POLLOCK  
Address: 1006 FORREST DR,  
HOPKINSVILLE KY 42240-8602  
Number of Shares: 4.0000

Name: WASAY RAFAY  
Address: 12012 TALIESIN PL APT 33,  
RESTON VA 20190-3339  
Number of Shares: 1.0000

Name: LEONARD RAIMI  
Address: 25050 DEVON, FRANKLIN MI  
48025-1280  
Number of Shares: 5.0000

Name: GLENN E RAPOPORT  
Address: 812 N CAROLINA AVE SC,  
WASHINGTON DC 20003-1361  
Number of Shares: 35.0000

Name: JANE GW RAVID  
Address: 497 WARD ST, NEWTON CENTER  
MA 02459-1108  
Number of Shares: 3.0000

Name: JUDY REISER  
Address: 236 E 47 ST APT 33F, NEW YORK  
NY 10017-2146  
Number of Shares: 13.0000

Name: PHYLLIS RHODE  
Address: 8305 FOX RUN, POTOMAC MD  
20854-2576  
Number of Shares: 7.0000

Name: ROBERT A RINSKY  
Address: 7370 KENNEDY LANE,  
CINCINNATI OH 45242-7525  
Number of Shares: 225.0000

Name: THOMAS S RINSKY  
Address: 10919 BARRINGTON CT,  
CINCINNATI OH 45242-3112  
Number of Shares: 162.0000

Name: RITA WOLFF IN TRUST FOR  
Address: DEBORAH RENEE WOLFF, 132  
LAUREL LN, LAUREL HOLLOW, SYOSSET  
NY 11791-1904  
Number of Shares: 55.0000

Name: RITA WOLFF IN TRUST FOR  
Address: SUSAN EMILY WOLFF, 132  
LAUREL LANE, LAUREL HOLLOW,  
SYOSSET NY 11791-1904  
Number of Shares: 55.0000

Name: SUSAN LYNN WARSCHAW  
ROBERTSON  
Address: 910 STONE CANYON RD, LOS  
ANGELES CA 90077-2914  
Number of Shares: 36.0000

Name: JACQUELINE N DUCHIN TR UA  
Address: MAY 10 96 THE THE ROSALYN  
HELLER, LIVING TRUST, 26 FORGE ROAD,  
SHARON MA 02067-2881  
Number of Shares: 1.0000

Name: AARON ELI ROSEN  
Address: 111 WESTWIND RD, WAKEFIELD  
RI 02879-1506  
Number of Shares: 13.0000

Name: SYLVIA ROSEN  
Address: 209 37 18TH AVENUE, BAYSIDE  
NY 11360-1444  
Number of Shares: 17.0000

Name: HAROLD ROSENTHAL  
Address: 913 PARKSIDE BLVD, HOPKINS  
MN 55343-8185  
Number of Shares: 13.0000

Name: ANDREW M ROTH  
Address: 3544 FAWN RUN DRIVE,  
CINCINNATI OH 45241-3832  
Number of Shares: 2.0000

Name: JENNIE ZESMER ROTHSCHILD  
Address: 1803 WEST ROGERS AVE,  
BALTIMORE MD 21209-4546  
Number of Shares: 396.0000

Name: DAVID M RUSKIN  
Address: 4208 ANN FITZ HUGH DR,  
ANNANDALE VA 22003-3847  
Number of Shares: 60.0000

Name: RUTH HOWARD NOIROT TR UA  
MAY 1 91  
Address: RUTH HOWARD NOIROT  
REVOCABLE, TRUST, 248 PARK FOREST  
BLVD, ENGLEWOOD FL 34223-6534  
Number of Shares: 20.0000

Name: RUTH V GLICK TR UA OCT 14 03  
Address: THE RUTH V GLICK LIVING  
TRUST, 2705 RALSTON AVENUE,  
HILLSBOROUGH CA 94010-6545  
Number of Shares: 24.0000

Name: MARILYN SALMAN  
Address: 30 OLD PECOS LANE, SANTA FE  
NM 87508-5922  
Number of Shares: 13.0000

Name: SANFORD FISHMAN TR UA SEP 21  
95  
Address: SANFORD FISHMAN  
REVOCABLE TRUST, 9409 ASTON  
GARDEN CT, APT 4-110, PARKLAND FL  
33076-4105  
Number of Shares: 60.0000

Name: ANITA N SCHAEFER  
Address: 1514 ERIC LANE, EAST MEADOW  
NY 11554-3603  
Number of Shares: 5.0000

Name: LUIS SCHNEEWEISS  
Address: EDGAR A POE 54, COL POLANCO,  
MEXICO D F 11560, MEXICO  
Number of Shares: 13.0000

Name: LEAH HAUSMAN SCHOLFIELD  
Address: 48 SWALLOWFIELD RD, LONDON  
SE7 7NR, UNITED KINGDOM  
Number of Shares: 29.0000

Name: MARVIN SEDLET  
Address: 3164 N 35TH ST, MAILWAUKEE  
WI 53216-3706  
Number of Shares: 1.0000

Name: MARGARET SIMONS CUST  
Address: STEPHEN A SEGALL, UNIF GIFT  
MIN ACT CA, 620 NORTH ROXBURY  
DRIVE, BEVERLY HILLS CA 90210-3228  
Number of Shares: 21.0000

Name: TANYA SEGURA  
Address: PO BOX 632, MOXEE WA 98936-  
0632  
Number of Shares: 7.0000

Name: AUDREY J SEIF  
Address: 59B ESSEX ROAD, MONROE  
TOWNSHIP NJ 08831-5041  
Number of Shares: 7.0000

Name: JOEL B SHAPIRO  
Address: 2420 KAY WOOD CIRCLE, SALT  
LAKE CITY UT 84109-1605  
Number of Shares: 18.0000

Name: MERTON W SHAPIRO  
Address: 3531 OAKTON DR 2003,  
MINNETONKA MN 55305-4437  
Number of Shares: 13.0000

Name: ROBERT SHAPIRO  
Address: 42 SUNDOWN PARKWAY,  
AUSTIN TX 78746-5258  
Number of Shares: 10.0000

Name: SAMUEL SHAPIRO  
Address: 11969 S UPPER RANCH DRIVE,  
PINE CO 80470-9726  
Number of Shares: 23.0000

Name: BRUCHE SHERMAN  
Address: 38 BOWNE AVE, FREEHOLD NJ  
07728-1658  
Number of Shares: 41.0000

Name: PHYLLIS SILVER &  
Address: FLORENCE SILVER JT TEN, 5  
WINDHAM LOOP 6-D, STATEN ISLAND  
NY 10314-7859  
Number of Shares: 4.0000

Name: REVA SIMON  
Address: 6437 LANDVIEW, PITTSBURGH  
PA 15217-3038  
Number of Shares: 13.0000

Name: PAULA DORIS SMITH  
Address: 1275 CASTLE GATE VILLAS DR,  
ST LOUIS MO 63132-3183  
Number of Shares: 10.0000

Name: CLAYTON M SPARLING  
Address: 2853 N PEBBLE BEACH,  
FLAGSTAFF AZ 86004-7421  
Number of Shares: 5.0000

Name: HAROLD STEINBERG  
Address: 1630 POST RD E, UNIT 317,  
WESTPORT CT 06880-5647  
Number of Shares: 37.0000

Name: SARI J STOUT  
Address: 22 HANCOCK DR, GLENMONT  
NY 12077-3313  
Number of Shares: 1.0000

Name: DANIEL D STUHLMAN  
Address: 6617 N MOZART AVE, CHICAGO  
IL 60645-4307  
Number of Shares: 25.0000

Name: SUSAN D KING TR UA NOV 11 10  
THE  
Address: SUSAN D KING REVOCABLE  
LIVING, TRUST, 731 SO LAKESIDE DR,  
LAKE WORTH FL 33460-4934  
Number of Shares: 1.0000

Name: WILLY SWITKES  
Address: 400 W 43RD ST APT 43E, NEW  
YORK NY 10036-6318  
Number of Shares: 28.0000

Name: NATHAN SAMUEL TASH  
Address: 430 LEANING OAK ST,  
GAITHERSBURG MD 20878-2192  
Number of Shares: 125.0000

Name: LINDA R TAYLOR  
Address: 100 CRESCENT CT STE 525,  
DALLAS TX 75201-2117  
Number of Shares: 10.0000

Name: ISRAEL TUCHMAN &  
Address: SHULAMITH TUCHMAN TR UA,  
APR 20 97 TUCHMAN FAMILY TRUST,  
2120 PARNELL AVE, LOS ANGELES CA  
90025-6318  
Number of Shares: 64.0000

Name: MAX TUGENDREICH  
Address: 15 WAVERLY RD, HAVERTOWN  
PA 19083-4531  
Number of Shares: 50.0000

Name: SUSAN M UMANSKY  
Address: 2 G BUCKINGHAM RD, W  
ORANGE NJ 07052-2704  
Number of Shares: 1.0000

Name: GORDON M WASE &  
Address: ELLEN R WASE, JT TEN, 340 S  
SMEDLEY ST, PHILADELPHIA PA 19103-  
6718  
Number of Shares: 15.0000

Name: CAROL WATTS &  
Address: SUSAN BOLOTIN JT TEN, 6247  
26TH AVE NE, SEATTLE WA 98115-7109  
Number of Shares: 2.0000

Name: RIVI WECHSLER  
Address: PO BOX 1394, BRYN MAWR PA  
19010-7394  
Number of Shares: 4.0000

Name: LEON WEINER  
Address: 121 N POST OAK LN APT 2301,  
HOUSTON TX 77024-7717  
Number of Shares: 25.0000

Name: ALEX WEINGROD  
Address: 3 WEDGEWOOD ST, JERUSALEM  
93108 ISRAEL  
Number of Shares: 25.0000

Name: CAREY I WEISS  
Address: 1328 CAMINO CORRALES,  
SANTA FE NM 87505-7501  
Number of Shares: 75.0000

Name: ALLEN WIENER  
Address: 1880 NORTH EAST 211TH ST,  
NORTH MIAMI BEACH FL 33179-1523  
Number of Shares: 15.0000

Name: DAVID S WILENSKY  
Address: DAN 10, JERUSALEM ISRAEL  
93509  
Number of Shares: 3.0000

Name: JACOB T WILENSKY  
Address: 6200 N MONTICELLO AVE,  
CHICAGO IL 60659-1106  
Number of Shares: 3.0000

Name: MOISHE NACHUM WILKUS  
Address: 3412 TERRAPIN RD, BALTIMORE  
MD 21208-3129  
Number of Shares: 5.0000

Name: BRIAN D WINE  
Address: MEVO HAMA AVAQ 32, FRENCH  
HILL, 97877 JERUSALEM, ISRAEL  
Number of Shares: 22.0000

Name: EVELYN R WISENBERG  
Address: 5555 DEL MONTE 1405, HOUSTON  
TX 77056-4119  
Number of Shares: 7.0000

Name: SOL WOLCHANSKY  
Address: 8223 PARKLAND HILLS DR, SAN  
ANTONIO TX 78254-5687  
Number of Shares: 10.0000

Name: RITA WOLFF  
Address: 132 LAUREL LA, LAUREL  
HOLLOW, SYOSSET NY 11791-1904  
Number of Shares: 50.0000

Name: WYOMING STATE TREASURER  
Address: UNCLAIMED PROPERTY  
DIVISION, 2515 WARREN AVE STE 502,  
CHEYENNE WY 82001-3190  
Number of Shares: 5.0000

Name: HERMAN J YTKIN &  
Address: J JESSICA YTKIN JT TEN, 2321  
WOODRIDGE TERRACE, EASTON PA  
18045-2735  
Number of Shares: 15.0000

Name: ZENA YUDOFF  
Address: 1021 PARK AVE 10, NEW YORK  
NY 10028-0959  
Number of Shares: 1.0000

Name: AMY C ZAUM  
Address: 109 MARLBOROUGH RD, W  
HEMPSTEAD NY 11552-1713  
Number of Shares: 30.0000

Name: LORRAINE ZEIDLER  
Address: 510 NORTH RODEO DR,  
BEVERLY HILLS CA 90210-3242  
Number of Shares: 38.0000

Name: MARGARET ZIMELIS

0000

Address: C/O MARGARET FELDMAN, 39  
WILDERNESS GATE, SANTA FE NM 87505-

Number of Shares: 23.0000

**ANNEX B**

**LETTERS TO ARBITRAL TRIBUNALS IN  
ICSID AND UNCITRAL ARBITRATION PROCEEDINGS**

*[Letterhead of either Freshfields or Shearman & Sterling]*

Aïssatou Diop  
Legal Counsel  
International Centre for Settlement of Investment Disputes  
1818 H Street NW  
Washington, DC 20433  
USA

**By Email and Courier**

Dear Ms Diop

**ICSID Case ARB/12/11**

This is a joint agreed-form letter from all of the parties in the above-referenced proceedings.

The parties have been engaged in negotiations with a view to settling the dispute between them that has been referred to arbitration.

The parties are pleased to report that their negotiations have been successful, and they have today entered into a settlement deed which settles the dispute in full. Accordingly, the parties wish to withdraw with prejudice all claims in the arbitration and discontinue the proceedings.

In accordance with Rule 43(1) of the ICSID Arbitration Rules, the parties respectfully request that the Tribunal issue an order at its earliest convenience taking note of the discontinuance of the proceedings.

The parties remain at the Tribunal's disposal should it have any questions or require any clarification.

Yours sincerely

---

Noah Rubins  
Freshfields Bruckhaus Deringer LLP

---

Emmanuel Gaillard  
Shearman & Sterling LLP

Copy to:    Egyptian State Lawsuits Authority    Department of Foreign Disputes  
                 Counselor Sarwat Abd El-Shahid    Sarwat A Shahid Law Firm  
                 Professor Lucy Reed    National University of Singapore

KS - 1<sup>c</sup>

*[Letterhead of either Freshfields or Shearman & Sterling]*

The Tribunal:

- (1) Professor Donald McRae
- (2) Professor Michael Reisman
- (3) Christopher Thomas QC

**By Email and Courier**

Dear Members of the Tribunal

**PCA Case 2012-26**

This is a joint agreed-form letter from all of the parties in the above-referenced proceedings.

The parties have been engaged in negotiations with a view to settling the dispute between them that has been referred to arbitration.

The parties are pleased to report that their negotiations have been successful, and they have today entered into a settlement deed which settles the dispute in full. Accordingly, the parties wish to withdraw with prejudice all claims in the arbitration and terminate the proceedings.

In accordance with Rule 36 of the UNCITRAL Arbitration Rules, the parties respectfully request that the Tribunal issue an order at its earliest convenience taking note of the termination of the proceedings.

The parties remain at the Tribunal's disposal should it have any questions or require any clarification.

Yours faithfully

---

Noah Rubins  
Freshfields Bruckhaus Deringer LLP

---

Emmanuel Gaillard  
Shearman & Sterling LLP

Copy to:     Martin Doe  
                 Egyptian State Lawsuits Authority  
                 Counselor Sarwat Abd El-Shahid  
                 Marcin Radwan-Röhrenschef

Permanent Court of Arbitration  
Department of Foreign Disputes  
Sarwat A. Shahid Law Firm  
Röhrenschef



## **ANNEX C**

### **DECLARATIONS OF RELATED EMG SHAREHOLDERS**

#### **DECLARATION**

[Name and details of Related EMG Shareholder], having received adequate and sufficient consideration for this declaration, agrees to waive any and all claims, causes of action, remedies, and rights that they may have against the Arab Republic of Egypt ("Egypt"), the Egyptian General Petroleum Corporation ("EGPC") and/or the Egyptian Natural Gas Holding Company ("EGAS") arising out of, or in connection with, any facts, deeds, agreements, decisions and awards relating to East Mediterranean Gas S.A.E., which took place before the date of this declaration ("EMG Dispute"), which claims, causes of action, remedies, and rights are hereby fully and finally settled. Any obligations owing to [Related EMG Shareholder] by Egypt, EGPC and/or EGAS arising out of, or in connection with, the EMG Dispute are satisfied in full and Egypt, EGPC and/or EGAS, are released and discharged therefrom. [Related EMG Shareholder] undertakes not to bring any proceedings against Egypt, EGPC and/or EGAS arising out of, or in connection with, the EMG Dispute.

[Signature of Related EMG Shareholder]


**ANNEX 2**

**Related Arbitrating EMG Party Undertaking**

**EMED PIPELINE B.V.**

Prins Bernhardplein 200,  
1097JB Amsterdam

Dear Sirs,

**Re: Undertaking**

We refer to the Stock Purchase Agreement, dated even date hereof between Emed Pipeline B.V. (the “**Purchaser**”) and MERHAV - AMPAL GROUP LTD (formerly MERHAV – AMPAL ENERGY LTD), (the “**Seller**”) (the “**SPA**”). All capitalized terms not specifically defined herein will have the meaning given to them in the SPA.

As further inducement to the Purchaser to enter into the SPA, Ampal-American, intending to be legally bound, hereby undertakes to the Purchaser to execute and deliver to the Escrow Agent on the Pre-Closing Date the Settlement Deed the Agreed Form of which is attached hereto as **Annex 1**, subject, for the avoidance of doubt, to the receipt of the Bankruptcy Court Approval.

Ampal-American represents and warrants that it is a company duly organized and validly existing under the laws of its jurisdiction of incorporation or formation. Ampal-American represents and warrants that, subject to receipt of the Bankruptcy Court Approval, it has obtained all approvals required for the execution and performance of the Settlement Deed. Upon signature by the Chapter 7 Trustee of Ampal-American on this Undertaking and the Settlement Deed (subject to Bankruptcy Court Approval), this Undertaking and the Settlement Deed shall each constitute a legal, valid and binding obligation of Ampal-American, enforceable against Ampal-American in accordance with its terms.

Ampal-American undertakes to submit its application for the Bankruptcy Court Approval no later than 10 days following the Effective Date and acknowledges that it shall have sixty days following the Effective Date to obtain the Bankruptcy Court Approval.

Without limiting the generality of the foregoing, Ampal American shall use its best efforts to obtain the Bankruptcy Court Approval and, subject to Bankruptcy Court Approval, undertakes not to exercise its rights as a controlling indirect shareholder of the Seller to hinder or impede the Seller’s performance of the Seller’s obligations under the SPA.

Ampal-American declares that it is a tax resident in the United States and not in Israel and does not have a permanent establishment in Israel and that the Consideration is not subject to Israeli taxation, and accordingly Purchaser is not required to deduct or withhold any amount from the payments made to Ampal-American pursuant to the SPA.

Yours sincerely

Execution Version

AMPAL-AMERICAN ISRAEL CORPORATION, INC. a corporation organized under the laws of New York, with federal ID 13-0435685.

By: \_\_\_\_\_

Name: Alex Spizz

Title: Chapter 7 Trustee of Ampal-American Israel Corporation, Inc.

**ANNEX 3**

**Side Letter**

MERHAV - AMPAL GROUP LTD

Reference is made to the Stock Purchase Agreement dated [\_\_\_\_\_] (the "**SPA**") between EMED Pipeline B.V. ("**EMED**") and MERHAV - AMPAL GROUP LTD (the "**Seller**").

Terms used with capitalized letters herein shall have the meaning given to them in the SPA.

EMED confirms that, as at the date of the SPA, neither EMED nor any of its Affiliates has entered or will enter into any agreement, arrangement or understanding with any of the Other Selling Shareholders and/or their Affiliates, that provides for the payment to any Other Selling Shareholder and/or their Affiliates, of any consideration for the Purchased Shares, Purchased Shareholder Loans and/or execution and performance of the Settlement Deed, or to induce any Other Selling Shareholder and/or its Affiliates to enter into or facilitate the transactions contemplated by the Other SPAs and the Transaction Documents (as that term is defined in the Other SPAs as applicable), except for the Other SPAs and the Transaction Documents.

---

EMED Pipeline B.V.

## ANNEX 4

### Loan Assignment Deed

**THIS DEED** is made on [•] 2018 between the following parties:

1. **[Insert name of relevant Seller]**, a company organised under the laws of the [State of Israel/the Cayman Islands], with company number [•], whose address for the purposes of this Deed is [•] (the *Assignor*);
2. **EMED PIPELINE B.V.**, a company organised under the laws of the Netherlands, whose registered address is Prins Bernhardplein 200, 1097JB, Amsterdam (the *Assignee*);

(each a *Party* in this Deed and together, the *Parties*).

#### Whereas:

(A) The Assignor has certain rights and obligations under a loan agreement dated 9 October 2013, as amended pursuant to amendment agreements dated 22 May 2014, 13 April 2015, 1 September 2015, 30 March 2016, 2 February 2017 and 4 February 2018, between the Assignor, **[insert names of other Sellers]** (the *Other Selling Shareholders*) and PTT International Company Limited as lenders and East Mediterranean Gas Company S.A.E., a company organised under the laws of Egypt (**EMG**) as borrower (the *Loan Agreement*).

(B) The Assignor and the Assignee are parties to a stock purchase agreement dated [•] 2018 (the *SPA*).

(C) This deed (the *Loan Assignment Deed*) is entered into pursuant to clause 2.3 of the SPA.

(D) Capitalised terms used but not defined in this Loan Assignment Deed shall have the meaning given to such terms in the SPA.

#### It is agreed:

1. The Assignor hereby assigns and transfers to the Assignee all the Assignor's rights, title, benefit and interest to, and any future obligations under the Loan Agreement, and all rights to, in and under all other indebtedness of EMG to the Assignor (the "**Assigned Indebtedness**"). The Consideration (as such is defined in the SPA) includes the entire consideration for the Assigned Indebtedness.
2. The Assignor shall give EMG written notice of this Loan Assignment Deed substantially in the form set out in Annex 1.
3. Assignor represents and warrants to Assignee that Assignor has performed all of its obligations under the Loan Agreement as of the Closing. With effect from Closing, the Assignor shall be released from all future obligations arising from its capacity as a contracting party under the Loan Agreement, and the Assignee agrees to assume all such future obligations of the Assignor under the Loan Agreement.
4. Each Party hereby warrants to the other party that:
  - a) it has the requisite power and authority to enter into this Deed and the documents referred to in it and to perform its respective obligations hereunder and thereunder; and

Execution Version

- b) the execution , delivery and performance by it of this Deed and the documents referred to in it, and the consummation by it of the transactions contemplated hereby and thereby have been duly authorised and approved by all corporation action of it.
5. The Assignor does not make any representation or warranty, nor shall they have any responsibility to the Assignee, with respect to:
- a) the legality, validity, binding effect or enforceability of the Loan Agreement or any of the terms, covenants or conditions contained therein; or
- b) the financial condition of EMG and its ability to repay amounts outstanding under the Loan Agreement.
6. This Loan Assignment Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Loan Assignment Deed by e-mail attachment or telecopy shall be an effective mode of delivery.
7. This Loan Assignment Deed shall be governed by, and interpreted in accordance with, English law.
8. Any dispute, controversy or claim arising out of or in connection with this Loan Assignment Deed, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of the LCIA (the **Rules**), which Rules are deemed to be incorporated by reference into this Clause 8. The place of arbitration shall be London, England. The language to be used in the arbitration shall be English. The tribunal shall consist of three arbitrators. The Parties shall each be entitled to nominate one arbitrator, the third arbitrator being appointed by agreement of the Parties.

**In witness whereof** this Loan Assignment Deed has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed and delivered as a Deed by )

for and on behalf of )

**[Seller]** )

.....

Authorised signatory

Signature of witness: .....

Name of witness: .....

Address: .....

Occupation: .....

Executed and delivered as a Deed by )

for and on behalf of )

Execution Version

**EMED PIPELINE B.V.**

)

.....

Authorised signatory

Signature of witness: .....

Name of witness: .....

Address: .....

Occupation: .....

**ANNEX 1  
NOTICE OF ASSIGNMENT**

To: East Mediterranean Gas Company, S.A.E.

From: *[Insert name of relevant Seller]*

Dated: [•]

Dear Sir/Madam

We give notice to you that we have assigned absolutely, effective as of [Closing Date to be inserted] the rights (including any title, benefit and interest in and to) and any future obligations under, the loan agreement dated 9 October 2013, as amended, between Merhav (M.N.F.) Ltd., Merhav Ampal Group Ltd., Merhav Ampal Energy Holdings Limited Partnership, EGI-EMP LP, PTT International Company Limited and East Mediterranean Gas S.A.E., (the *Loan Agreement*) to EMED Pipeline B.V. (the *Assignee*) pursuant to a loan assignment deed dated [•] 2018 (the *Loan Assignment Deed*).

From the date of this notice, all payments that are payable under such loan agreement must be paid to the Assignee with the following bank details:

*[insert Assignee bank details]*

or otherwise to the Assignee's order as it may specify in writing from time to time.

As of this date, any payments made to the Assignor will not result in a valid discharge of your obligations under the Agreements.

You acknowledge that the Assignor has no outstanding obligations to it under the Loan Agreement.

Please acknowledge receipt of this notice and your acceptance of its terms by signing the attached copy of it and sending it to the Assignee at *[Assignee's address]*.

Yours faithfully

.....

for and on behalf of

*[Seller]*

Execution Version

**ACKNOWLEDGED AND ACCEPTED**

.....

for and on behalf of  
East Mediterranean Gas Company, S.A.E.

**Dated**.....

ANNEX 5

Opinion of Counsel to Purchaser

Final draft in agreed form – 17 September 2018

Subject to receipt of executed documentation

To:

1. **MERHAV (M.N.F) LTD.**, a company organised under the laws of the State of Israel, with company number 510618556, with address in 33 Havazelt Hasharon Street, Herzliya Pituach 46641, Israel (**Merhav**);
2. **MERHAV AMPAL GROUP LTD. (formerly MERHAV AMPAL ENERGY LTD. )**, a company organised under the laws of the State of Israel, with company number 513754077, with its address in c/o Shlomi Kelsi, Bney Moshe 10, Ramat Gan 5239410 Israel (**Merhav-Ampal**);
3. **MERHAV AMPAL ENERGY HOLDINGS LP**, a limited partnership registered under the laws of the State of Israel, with partnership number 550227581, with its address in 2 Hashlosa Street, Tel Aviv 6706054, Israel (**Merhav Holdings**); and
4. **EGI-EMG L.P.**, a limited partnership registered under the laws of the Cayman Islands, with its address in Two North Riverside Plaza, Suite 600, Chicago, Illinois 60606, United States of America (**EGI-EMG**),

(Merhav, Merhav-Ampal, Merhav Holdings and EGI-EMG together referred to as the **Addressees** and each an **Addressee**).

Date : [●]

Matter no. : 0279038.0002

Subject : legal opinion EMED Pipeline B.V.

Dear Sirs,

1. We have been requested to issue a legal opinion to the Addressees in relation to EMED Pipeline B.V. (the **Company**) as to certain matters of Dutch law in connection with the documents listed in the **Schedule** (the **Documents**).
2. We have examined and relied upon:
  - a. the Documents;
  - b. a copy of an extract of the registration of the Company in the trade register (*handelsregister*) held by the Chamber of Commerce (*Kamer van Koophandel*) under number 72220473, dated 17 September 2018 and confirmed by telephone on the date hereof to be up-to-date (the **Extract**);
  - c. a copy of the deed of incorporation (*akte van oprichting*) of the Company dated 24 July 2018 (the **Deed of Incorporation**) which contains the articles of association

(*statuten*) of the Company as, according to the Extract, deposited with the trade register held by the Chamber of Commerce (*Kamer van Koophandel*) are in force on the date hereof;

- d. a copy of a signed unanimous written resolution of the board of managing directors (*bestuur*) of the Company dated [●] 2018 (the **Board Resolution**);
- e. a copy of a signed unanimous written resolution of the general meeting (*algemene vergadering*) of the Company dated [●] 2018; and
- f. a copy of a power of attorney granted by the Company in the Board Resolution, authorising Amir Samuel Nadel Nebenzhal, Yosef Abu and Mohamed Shoeib Mohamed Khalifa, acting jointly to execute, *inter alia*, the Documents on behalf of the Company.

We have not examined and relied upon any other agreements, deeds or any other document entered into by or affecting the Company or any other corporate records of the Company and have not made any other enquiry concerning the Company. We have not been involved in structuring, drafting or negotiating the Documents.

3. We have assumed:

- a. the authenticity, genuineness, correctness and completeness of all documents that we have examined and relied upon, and we have relied upon the conformity of all documents under 2. with the originals thereof and we have relied upon the factual information contained therein, as well as the genuineness of the signatures placed on the documents that we have examined and relied upon.
- b. that the documents referred to under 2. (other than the Documents) were at their date, and have through the date hereof remained, accurate and in full force and effect and that the Documents have through the date hereof not been amended, superseded, repealed, rescinded or annulled;
- c. that no (i) resolution has been passed as to the merger (*fusie*) involving the Company as disappearing entity or the (voluntarily) dissolution (*ontbinding*), de-merger (*splitsing*) or conversion (*omzetting*) of the Company, (ii) petition has been presented to or order has been made by a court for the bankruptcy or moratorium of payment, (iii) receiver, trustee, administrator (*bewindvoerder*) or similar officer has been appointed in respect of the Company or its assets and the Company is not subjected to (a) any one or more of the insolvency proceedings listed in Annex A to Regulation (EU) 2015/848 on insolvency proceedings (recast) (as may be amended)(the **Insolvency Regulation**), (b) emergency regulations (*noodregeling*) on the basis of the Act on the Financial Supervision (*Wet op het financieel toezicht*), (c) measures on the basis of the Financial Institutions (Special Measures) Act (*Wet bijzondere maatregelen financiële ondernemingen*).

This assumption is supported by (i) the confirmations in the Board Resolution, (ii) the confirmations obtained as of the date hereof from (a) the Bankruptcy Clerk Office (*faillissementsgriffie*) (b) the EU Insolvency Register (*EU Insolventieregister*) and (c) the Civil Clerk Office (*civiele griffie*) of the competent Dutch courts and (ii) the confirmation obtained by telephone today from the Chamber of Commerce;

- d. that each party to the Documents other than the Company (i) has been duly incorporated and is validly existing and in good standing under all applicable laws and (ii) has the power, capacity (corporate, regulatory and otherwise) and authority to

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enter into and perform its obligations under the Documents and that each natural person (acting on behalf of any party to the Documents) has legal capacity (*is handelingsbekwaam*);

- e. that to the extent that the Documents were executed by an attorney acting pursuant to a power of attorney issued by the Company, under the laws governing the existence and extent of the powers of such attorney as determined pursuant to the Hague Convention on the Law Applicable to Agency (other than Dutch law), such power of attorney authorises such attorney-in-fact to bind the Company towards the other party or parties thereto;
  - f. that under any applicable law, other than Dutch law, the Documents have been duly authorised and validly executed and delivered by all parties thereto (including the Company);
  - g. that under the laws of England to which the Documents are expressed to be subject and under all other relevant laws (other than Dutch law):
    - (i) the Documents constitute and will at all times constitute valid and legally binding obligations of all parties thereto (including the Company), enforceable against such parties in accordance with its terms;
    - (ii) the choice of the laws of England as the governing law of the Documents, and all non-contractual obligations arising thereunder, is a valid and legally binding selection; and
    - (iii) the submission by the Company to arbitration in accordance with the Documents in the accordance with the Rules of the London Court of International Arbitration, is valid and binding upon the the Company;
  - h. that any arbitral award under the Documents will be rendered in London, England;
  - i. that nothing in this opinion is affected by the provisions of the laws of any jurisdiction other than the Netherlands; and
  - j. that the Documents have been entered into for bona fide commercial reasons and on terms that are at arm's length.
4. We do not express an opinion on matters of fact, matters of law of any jurisdiction other than the laws currently in force in the European territory of the Kingdom of the Netherlands nor on tax, anti-trust law, financial regulations, insider dealing, data protection, unfair trade practices, market abuse laws, sanctions or international law, including, without limitation, the laws of the European Union, except to the extent the laws of the European Union (other than anti-trust and tax law) have direct force and effect in the Netherlands. No opinion is given on commercial, accounting, tax or non-legal matters or on the ability of the parties to meet their financial or other obligations under the Documents. We assume that there are no facts not disclosed to us which would affect the conclusions in this opinion. We have not investigated or verified any matters of fact other than expressly set out in this opinion.
5. Based on the foregoing and subject to the qualifications set out below, we are of the opinion that:
- a. **Status** - The Company is duly incorporated and validly exists as a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) under Dutch law.

- b. **Powers and authority** - The Company has the corporate power and authority to enter into and execute the Documents and perform the obligations expressed to be assumed by it thereunder.
  - c. **Corporate action** - The Company has taken all necessary corporate action to authorise the entering into and the execution of the Documents and the performance of the obligations expressed to be assumed by it thereunder.
  - d. **Due execution** - The Company has duly executed each Document.
  - e. **Enforceability** - Each Document constitutes the valid and binding obligations of the Company, enforceable against the Company.
  - f. **Non-conflict with laws** - The execution by the Company of the Documents does not violate or contravene (a) any existing provision of, or regulation under, Dutch law, applicable to companies generally, or (b) any provision of its articles of association.
  - g. **Choice of law and forum** - The choice of English law to govern the Documents, and all non-contractual obligations arising thereunder, is a valid and legally binding selection.
  - h. **Arbitration** - A final and binding arbitral award for the payment of any amount rendered in arbitration proceedings which is enforceable in England will be recognised and enforced by the Dutch courts without review of its merits, in accordance with and subject to the conditions and limitations of the New York Convention on Recognition and Enforcement of Foreign Arbitral Awards of 10 June 1958.
6. This opinion is subject to the following qualifications:
- a. This opinion is limited by bankruptcy (*faillissement*), moratorium (*surseance van betaling*), fraudulent conveyance (*Actio Pauliana*), emergency regulations (*noodregeling*), other insolvency proceedings and other and similar laws relating to or affecting creditors' rights generally.
  - b. The validity, enforceability and effectiveness of the Documents may be limited or affected by rules of force majeure (*niet toerekenbare tekortkoming*), reasonableness and fairness (*redelijkheid en billijkheid*), suspension (*opschorting*), dissolution (*ontbinding*), unforeseen circumstances (*onvoorziene omstandigheden*), prescription (*verjaring*), vitiated consent (i.e. duress (*bedreiging*), fraud (*bedrog*), abuse of circumstances (*misbruik van omstandigheden*) and error (*dwaling*)), set-off (*verrekening*) and other defences afforded by Dutch law to obligors generally.
  - c. The terms "legal", "valid", "binding", "obligation" and "enforceable" mean that the obligations to which those terms relate are of a type which under Dutch law are generally recognised or are generally enforceable.
  - d. Enforcement of obligations before the Dutch courts will be subject to the degree to which the relevant obligations are enforceable under their governing law, to the nature of the remedies available in the Dutch courts, the acceptance by such courts of jurisdiction, the effect of provisions imposing prescription periods and to the availability of defences such as set off (unless validly waived) and counter-claim; specific performance may not always be awarded.

- e. Under Dutch law, a bankruptcy or a (provisional) suspension of payment is retroactive to 00.00 hours on the date of the bankruptcy or (provisional) suspension of payment judgment. The clerk of the bankruptcy court is under an obligation to keep a public register in which, among others, extracts from the court orders by which a bankruptcy order is declared are registered. We have made enquiries with the clerk of the bankruptcy court whether the Company is registered as being declared bankrupt or has been granted a (provisional) suspension of payment in the register kept by the clerk. We have received oral confirmation that this is not the case on the date hereof. Such confirmation, however, does not constitute conclusive evidence that the Company is not declared bankrupt, as a proper registration of a bankruptcy order is not a condition for the bankruptcy order to be effective. As a result, it cannot be ruled out that the Company was declared bankrupt or granted a (provisional) suspension of payment on the date of this opinion letter.
- f. The recognition of the submission by the Company to arbitration in accordance with the Rules of the London Court of International Arbitration with respect to the Documents will be subject to the conditions and limitations of the New York Convention and the rules promulgated pursuant thereto and, where relevant, domestic Dutch rules of civil procedure, such as the limitation that the application for provisional measures, including protective measures which are available under the laws of a jurisdiction may be made to the courts of such jurisdiction. The submission does not preclude that claims for provisional measures in summary proceedings may be brought before a competent Dutch court.
- g. No opinion is given as to whether a Dutch court would assume jurisdiction over, or proceed with the adjudication of, a dispute that has already been brought by one of the parties before an arbitral tribunal in accordance with the Documents in a dispute with respect to which the parties have validly agreed in the Documents that it shall be settled by arbitration in accordance with the Rules of the London Court of International Arbitration and vice versa.
- h. Dutch law does not have a concept or doctrine identical to the (Anglo-American concept of) "trust". This may have adverse consequences for any provision in any Document pursuant to which monies or goods are to be held in trust by one party for another party or are to be segregated from the other assets of the party concerned (or provisions having a similar intended effect). Nevertheless, any trust validly created under its governing law pursuant to such documents will be recognised by Dutch courts in accordance with, and subject to the limitations of the The Hague Convention on the Law Applicable to Trusts and on their Recognition (*Haags trustverdrag*) of 1 July 1985 (as may be amended).
- i. Pursuant to the External Financial Relations Act (*Wet financiële betrekkingen buitenland 1994*) and regulations promulgated thereunder, the Dutch Central Bank (*De Nederlandsche Bank*) may impose certain notification and registration requirements upon a Dutch company in relation to payments to be made or received by a Dutch company to or from non residents of the Netherlands in accordance with the Reporting Instructions Balance of Payments Reports 2003 (*Rapportagevoorschriften Betalingsbalansrapportages 2003*).
- j. Section 2:7 of the Dutch Civil Code entitles companies to invoke the nullity of a legal act (*ultra vires*) if such legal act (*rechtshandeling*) cannot serve to realise the objects of such company and the other parties thereto knew, or should have known without an investigation of their own (*wist of zonder eigen onderzoek moest weten*), that such objects have been exceeded. The nullity can only be invoked by the company itself (or the trustee (*curator*) in bankruptcy) and not by the other parties involved, if the

forementioned requirements are met. The Dutch Supreme Court (*Hoge Raad der Nederlanden*) has ruled that in determining whether the objects of a legal entity are transgressed, not only the description of the objects in that legal entity's articles of association (*statuten*) is decisive, but all (relevant) circumstances must be taken into account, in particular whether the interests of the legal entity were served by the transaction.

- k. Powers of attorney terminate (1) by revocation (*herroeping*) by the person issuing any such power of attorney (the **Principal**), (2) notice of termination (*opzegging*) given by the attorney appointed under such power of attorney (the **Attorney**), or (3) upon the death of, the commencement of legal guardianship over (*ondercuratelestelling*), the bankruptcy (*faillissement*) of, or the declaration that a debt settlement arrangement (*schuldsaneringsregeling*) shall apply to (a) the Attorney unless otherwise provided or (b) the Principal.

In the event the Principal is granted a moratorium of payments (*surseance van betaling*), a power of attorney can only be exercised with the cooperation of the court-appointed administrator (*bewindvoerder*).

7. The foregoing opinions are limited in all respects to and are to be construed and interpreted in accordance with Dutch law as they stand at today's date and as they are presently interpreted under published authoritative case law as at present in effect. No undertaking is assumed on our part to revise, update or amend this opinion in connection with or to notify or inform parties with a right to rely on this opinion of, any developments and/or changes of Dutch law subsequent to the date of this opinion.
8. This opinion letter:
- a. expresses and describes Dutch legal concepts in English and not in their original Dutch terms. These concepts may not be identical to the concepts described by the English translations; consequently this opinion is issued and may only be relied upon on the express condition that any issues of interpretation or liability issues arising under this opinion letter will be governed by Dutch law and be brought before the courts of Amsterdam, the Netherlands;
  - b. speaks as of the date stated above;
  - c. is strictly limited to the matters set forth herein and no opinion may be inferred or implied beyond that expressly stated herein; and
  - d. may not be disclosed to or be relied upon by any other person, company, enterprise or institution other than the Addressees, save that it may be disclosed on a non-reliance basis to:
    - (i) any internationally recognised statistical rating agency, but only insofar as far such disclosure is required in connection with the performance of its activities and/or duties;
    - (ii) any insurer of any Addressee;
    - (iii) any person to whom disclosure is required by any applicable law, court order, supervisor or regulator; and

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- (iv) any professional adviser of any addressee of this opinion letter which is bound by a professional or other confidentiality obligation, but only insofar such disclosure is required in connection with the performance of their activities and/or duties,

provided in each case that (i) an Addressee notifies the relevant person to whom this opinion is disclosed that this opinion is confidential and requests that such person maintains this opinion's confidentiality, (ii) such person shall not provide a copy of this opinion to any other person, (iii) such disclosure of this opinion is made solely to enable such person to be informed that an opinion has been given and to be made aware of its terms but not for the purposes of reliance and (iv) we do not assume any duty or liability to any person to whom such disclosure is made or towards any person other than an Addressee.

- 9. The professional indemnity insurance policy issued by Beazley Group and others, c/o Marsh Limited, Tower Place, Lower Thames Street London EC3R 5BU, applies to all professional work, advice and services provided by us to you. Our total liability for a particular claim is limited to the amount paid under our professional indemnity insurance for that claim, increased by the amount of the deductible under that insurance.
- 10. This opinion is given by Dentons Boekel N.V. In this opinion the expressions "we", "us" and "our" and like expressions should be construed accordingly.

Yours faithfully,

Dentons Boekel N.V.

**SCHEDULE 1  
DOCUMENTS**

- (a) A copy of the executed English law governed stock purchase agreement, dated [●] September 2018, by and between, *inter alios*, the Company as purchaser and Merhav Holdings as seller.
- (b) A copy of the executed English law governed stock purchase agreement, dated [●] September 2018, by and between, *inter alios*, the Company as purchaser and EGI-EMG as seller.
- (c) A copy of the executed English law governed stock purchase agreement, dated [●] September 2018, by and between, *inter alios*, the Company as purchaser and Merhav as seller.
- (d) A copy of the executed English law governed stock purchase agreement, dated [●] September 2018, by and between, *inter alios*, the Company as purchaser and Merhav-Ampal as seller.

ANNEX 6

**Parent Company Support Letters**

MERHAV – AMPAL GROUP LTD  
Ampal-American Israel Corporation, Inc.

**Re: Parent Company Support Letter**

Reference is made to section 6.2 of the Stock Purchase Agreement dated [\_\_\_\_\_] (the "SPA") between **EMED Pipeline B.V. ("EMED")**, AND MERHAV - AMPAL GROUP LTD (the "Seller").

**EMED PIPELINE HOLDING LIMITED/NOBLE ENERGY INTERNATIONAL LIMITED/SPHINX EG B.V. ("HoldCo")** is the owner of [25%/50%] of the issued share capital of EMED and **[Delek Drilling Limited Partnership/NOBLE [International]/East Gas Company S.A.E.]**, ("**Parent**") is the owner of all of the issued share capital of HoldCo.

HoldCo hereby confirms that it will, upon and subject to the Pre-Closing as such term is defined in the SPA, provide EMED with financial support [of up to 25%/50%] of the Consideration (as such term is defined in the SPA) as may be necessary for the payment by EMED of the Consideration in accordance with and subject to the terms of the SPA, and Parent hereby confirms that it will provide HoldCo with the financial support necessary to enable HoldCo to provide the financial support to EMED as above.

The provisions of Sections 12.9 and 12.10 of the SPA shall apply to this letter, *mutatis mutandis*.

Executed this [\_\_\_\_\_] day of [\_\_\_\_], 2018.

\_\_\_\_\_  
[Parent]

\_\_\_\_\_  
[HoldCo]

## **EXHIBIT B**

TARTER KRINSKY & DROGIN LLP  
Attorneys for Alex Spizz, Chapter 7 Trustee  
1350 Broadway, 11<sup>th</sup> Floor  
New York, New York 10018  
(212) 216-8000  
Alex Spizz, Esq.  
Arthur Goldstein, Esq.  
Jill Makower, Esq.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT NEW YORK

\_\_\_\_\_  
In re: \_\_\_\_\_x

Chapter 7

AMPAL-AMERICAN ISRAEL CORPORATION,

Case No. 12-13689 (SMB)

Debtor.

\_\_\_\_\_  
\_\_\_\_\_x

**AFFIDAVIT OF ALEX SPIZZ, TRUSTEE, IN SUPPORT OF MOTION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE, RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND THIS COURT'S JULY 25, 2013 *ORDER AUTHORIZING CHAPTER 7 TRUSTEE TO EXERCISE DEBTOR'S SHAREHOLDERS RIGHTS* (A) AUTHORIZING THE TRUSTEE ON BEHALF OF THE DEBTOR AS THE INDIRECT CONTROLLING SHAREHOLDER OF MERHAV-AMPAL GROUP LTD. ("MAG") TO PROCEED WITH AND EFFECTUATE A STOCK PURCHASE AGREEMENT WITH EMED PIPELINE B.V. AND (B) APPROVING AND AUTHORIZING THE TRUSTEE ON BEHALF OF THE DEBTOR TO EXECUTE THE RELATED SETTLEMENT DEED AMONG THE TRUSTEE AND EMG SETTLEMENT PARTIES**

STATE OF NEW YORK     )  
                                      )  
COUNTY OF NEW YORK    )

Alex Spizz, being duly sworn, hereby attests as follows:

1. I am the Chapter 7 trustee (the "Trustee") of Ampal-American Israel Corporation (the "Debtor"). As Trustee, based upon my extensive knowledge of the Debtor over the last five (5) years, as well as the knowledge and advice of my retained attorneys and accountants and the

review of available internal corporate records of the Debtor, court records and other public and nonpublic information available from other sources, I am familiar with the affairs of the Debtor and the facts and circumstances set forth in this Affidavit and the Motion (hereinafter defined).

2. I respectfully submit this Affidavit in support of the motion (the “Motion”) seeking entry of an order, pursuant to section 105(a) of the United States Bankruptcy Code, 11 U.S.C. § 101 *et seq.* (the “Bankruptcy Code”), and Rule 9019 of the Federal Rules of Bankruptcy Procedure and this Court’s “Order Authorizing Chapter 7 Trustee To Exercise Debtor’s Shareholder Rights” entered on July 25, 2013 [Docket No. 325] (the “Shareholder Rights Order”) Authorizing the Trustee (A) on behalf of the Debtor as the indirect controlling shareholder of Merhav-Ampal Group Ltd. (“MAG”) to authorize MAG to proceed with and effectuate the Stock Purchase Agreement (the “Agreement”), with EMED Pipeline B.V., and (B) Approving and authorizing the Trustee on behalf of the Debtor to execute the related Settlement Deed, among the Trustee and (i) Merhav (MNF) Ltd., (ii) Merhav Ampal Group Ltd., (iii) Merhav Ampal Energy Holdings LP, (iv) Yosef Maiman, (v) EGI-Fund (08-10) Investors LLC, (vi) EGI-Series Investments LLC, (vii) Madrone Investments LP, (viii) Blue Ridge Limited Partnership, (ix) Blue Ridge Offshore Master Limited Partnership, (x) BSS-EMG Investors LLC, (xi) SFIP LP, (xii) EGI-EMG LP, (xiii) David Fischer, (xiv) Jonathan Fischer and (xv) The Arab Republic of Egypt (the “EMG Settlement Parties”).

3. I make this Affidavit based upon my own personal knowledge or upon information that I believe to be true.

4. All capitalized terms not defined herein have the meanings ascribed to them in the Motion, the Agreement and the Settlement Deed.

5. For the reasons noted in the Motion, I respectfully submit that the terms of the Agreement and Settlement Deed, which I have agreed to in the exercise of my reasonable business judgment subject to this Court's approval, more than adequately meets the range of reasonableness test enunciated in this Circuit in considering the Motion under Bankruptcy Rule 9019 and should be approved by this Court. Accordingly, the Court should approve the Agreement and Settlement Deed and authorize me, in my judgment, to (i) direct MAG to proceed with and effectuate the Agreement; and (ii) execute on behalf of the Debtor the Settlement Deed.

6. The Agreement and the Settlement Deed furthers the interest of the Debtor's estate by recovering for the benefit of the estate approximately \$150 million from the resolution of the Arbitrations, sale of the EMG shares (by MAG and MAEH) and recovery of approximately 93% of the outstanding Maiman Judgment. The sale and settlement will provide funds to the estate for ultimate distribution to the Debtor's creditors.

7. Given the potential complexities involved in proceeding with further litigation of the Arbitrations Proceedings and the collection efforts that would be required to collect any Arbitration awards, as well as the Maiman Judgment in the event of no sale of the EMG shares, I have determined, in my business judgment, that the Agreement and Settlement Deed represents a fair and reasonable compromise.

8. Accordingly I respectfully ask this Court to approve the Motion in all respects.

s/ Alex Spizz  
Alex Spizz

Sworn to before me this 5<sup>th</sup>  
day of October, 2018

s/ Michael Z. Brownstein  
Notary Public, State of New York  
No. 02BR4518809  
Qualified in Westchester County  
My Commission Expires Dec 31, 2018

## **EXHIBIT C**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT NEW YORK

\_\_\_\_\_X  
In re:

Chapter 7

AMPAL-AMERICAN ISRAEL CORPORATION,

Case No. 12-13689 (SMB)

Debtor.  
\_\_\_\_\_X

**ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE,  
RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND  
THIS COURT'S JULY 25, 2013 *ORDER AUTHORIZING CHAPTER 7 TRUSTEE  
TO EXERCISE DEBTOR'S SHAREHOLDERS RIGHTS* (A) AUTHORIZING THE  
TRUSTEE ON BEHALF OF THE DEBTOR AS THE INDIRECT  
CONTROLLING SHAREHOLDER OF MERHAV-AMPAL GROUP LTD.  
("MAG") TO PROCEED WITH AND EFFECTUATE A STOCK PURCHASE  
AGREEMENT WITH EMED PIPELINE B.V. AND (B) APPROVING AND  
AUTHORIZING THE TRUSTEE ON BEHALF OF THE DEBTOR TO EXECUTE  
THE RELATED SETTLEMENT DEED AMONG THE TRUSTEE AND EMG  
SETTLEMENT PARTIES**

Upon the motion (the "Motion")<sup>1</sup> of Alex Spizz (the "Trustee"), as trustee for Ampal-American Israel Corporation (the "Debtor"), seeking entry of an order, pursuant to pursuant to section 105(a) of the United States Bankruptcy Code, 11 U.S.C. § 101 *et seq.* (the "Bankruptcy Code"), and Rule 9019 of the Federal Rules of Bankruptcy Procedure and this Court's "Order Authorizing Chapter 7 Trustee To Exercise Debtor's Shareholder Rights" entered on July 25, 2013 [Docket No. 325] (the "Shareholder Rights Order") Authorizing the Trustee (A) on Behalf of the Debtor as the indirect controlling shareholder of Merhav-Ampal Group Ltd. ("MAG") to authorize MAG to proceed with and effectuate the Stock Purchase Agreement (the "Agreement"), with EMED Pipeline B.V, and (B) Approving and authorizing the Trustee on behalf of the Debtor to execute the Settlement Deed, among the Trustee and (i) Merhav (MNF) Ltd., (ii) Merhav Ampal Group Ltd., (iii) Merhav Ampal Energy Holdings LP, (iv) Yosef Maiman, (v) EGI-Fund (08-10)

<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

Investors LLC, (vi) EGI-Series Investments LLC, (vii) Madrone Investments LP, (viii) Blue Ridge Limited Partnership, (ix) Blue Ridge Offshore Master Limited Partnership, (x) BSS-EMG Investors LLC, (xi) SFIP LP, (xii) EGI-EMG LP, (xiii) David Fischer, (xiv) Jonathan Fischer and (xv) The Arab Republic of Egypt (the “EMG Settlement Parties”); and it appearing that due and sufficient notice has been given to all parties in interests as required by Rule 9019 of the Federal Rules of Bankruptcy Procedure and Order dated September 23, 2013 Establishing Notice and Case Management Procedures (ECF Doc. No. 450-1); and the Court having considered the Affidavit of Alex Spizz in support of the Motion; and a hearing having been held on the Motion on November 15, 2018 at 10:00 a.m. (the “Hearing”); and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor; IT IS HEREBY:

ORDERED, that the Motion is granted to the extent set forth in this Order; and it is further

ORDERED, that the Trustee is authorized to direct MAG to proceed with and effectuate the Agreement and it is further

ORDERED, that the terms of the Settlement Deed is approved and the Trustee is authorized to execute the Settlement Deed on behalf of the Debtor and comply with and carryout the terms of the Settlement Deed; and it is further

ORDERED, that this Court shall retain exclusive jurisdiction to hear, enforce and determine all matters arising from or related to this Order.

Dated: New York, New York  
November \_\_\_\_, 2018

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HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE