

Coverage List



Biotechnology & Specialty Pharmaceuticals
Media * Technology

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Ticker	Company	Rating	Price 01/03/2012	12-Month Price Target	52 Week High	52 Week Low	EPS FY12E	EPS FY13E	P/E FY12E	P/E FY13E	Div Yield	Book Value	Market Cap (mm)	FY End
Raghuram Selvaraju, Ph.D. - 212-218-3894, rselvaraju@mjta.com														
BIOTECHNOLOGY & SPECIALTY PHARMACEUTICALS														
AMRN	Amarin Corporation	Buy	\$7.05	\$25.00	\$19.87	\$5.99	(\$0.25)		--	--	--	NA	\$958	December
CUR	Neuralstem, Inc.	Buy	\$1.00	\$5.00	\$2.35	\$0.86	(\$0.28)		--	--	--	\$0.13	\$49	December
IRWD	Ironwood Pharmaceuticals, Inc.	Buy	\$11.60	\$20.00	\$16.50	\$9.97	(\$0.66)		--	--	--	\$1.30	\$1,294	December
LPTN	Lpath, Inc.	Buy	\$1.20	\$8.00	\$1.55	\$0.51	(\$0.10)		--	--	--	\$0.05	\$73	December
MDVN	Medivation, Inc.	Buy	\$46.39	\$120.00	\$49.66	\$13.27	(\$0.14)		--	--	--	\$0.08	\$1,620	December
NEOP	Neoprobe, Inc.	Buy	\$2.74	\$9.00	\$5.48	\$1.62	(\$0.10)		--	--	--	NA	\$261	December
PBTH	PROLOR Biotech, Inc.	Buy	\$4.53	\$16.00	\$6.75	\$3.11	(\$0.30)		--	--	--	\$0.41	\$246	December
PLX	Protalix BioTherapeutics, Inc.	Hold	\$5.00	NA	\$10.60	\$4.06	(\$0.40)		--	--	--	\$-0.10	\$428	December
PTX	Pernix Therapeutics Holdings, Inc.	Buy	\$9.40	\$28.00	\$13.23	\$6.05	\$0.81		11.6x	--	--	\$0.89	\$242	December
SGYP	Synergy Pharmaceuticals, Inc.	Buy	\$2.10	\$15.00	NA	NA	(\$0.44)		--	--	--	\$-0.04	\$0	December

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David B. Kestenbaum - 212-218-3851, dkestbaum@mjta.com																
MEDIA																
CETV	Central European Media Enterprises	Buy	\$6.99	\$18.00	\$23.80	\$6.21			\$194.6		--	--	--	\$23.65	\$450	December
IACI	IAC/InterActiveCorp	Buy	\$42.52	\$42.00	\$43.89	\$28.05			\$349.0		--	--	0.0	\$27.51	\$3,488	December
LBTYA	Liberty Global Inc.	Buy	\$42.42	\$50.00	\$47.31	\$32.06			\$5203.5		--	--	--	\$11.65	\$12,121	December
LNET	LodgeNet Interactive Corporation	Buy	\$2.50	\$4.00	\$4.81	\$1.31					--	--	--	NA	\$63	December
LOCM	Local.com Corporation	Buy	\$2.27	\$5.00	\$7.25	\$1.99	\$0.43				5.3x	--	--	\$2.01	\$50	December
LYV	Live Nation, Inc.	Buy	\$9.19	\$13.00	\$12.44	\$7.14					--	--	--	\$8.30	\$1,741	December
MIICF.PK	Millicom International Cellular	Buy	\$103.36	\$123.00	\$117.61	\$81.83			\$2263.3		--	--	--	\$15.99	\$10,846	December
MSO	Martha Stewart Living Omnimedia Inc.	Hold	\$4.41	NA	\$5.20	\$2.62			\$ 4.7		--	--	--	\$2.90	\$292	December
NIHD	NII Holdings, Inc.	Buy	\$21.64	\$43.00	\$45.64	\$19.18			\$2016.4		--	--	--	NA	\$3,704	December
QPSA	Quepasa Corporation	Buy	\$3.26	\$5.50	\$15.45	\$2.74			\$ 4.9		--	--	0.0	\$0.79	\$110	December
VMED	Virgin Media Inc.	Hold	\$22.04	NA	\$33.32	\$20.52			\$2562.5		--	--	3.5	\$3.56	\$6,314	December

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Ilya Grozovsky - 212-218-3856, igrozovsky@mjta.com																
TECHNOLOGY																
AKAM	Akamai Technologies, Inc.	Buy	\$32.93	\$32.00	\$52.72	\$18.25			\$607.8		--	--	--	\$12.40	\$5,909	December
AMT	American Tower Corporation	Hold	\$58.81	NA	\$60.91	\$45.58			\$1690.6		--	--	--	\$8.96	\$23,114	December
AVNW	Aviat Networks, Inc.	Hold	\$1.85	NA	\$6.50	\$1.62	(\$0.03)				--	--	--	\$2.93	\$113	June
CAMP	CalAmp Corp.	Buy	\$4.27	\$4.00	\$5.14	\$2.60	\$0.11	\$0.13			38.8x	32.8x	--	\$0.66	\$123	February
CCI	Crown Castle International Corp.	Buy	\$44.92	\$51.00	\$46.27	\$36.38			\$1409.2		--	--	--	\$8.25	\$12,780	December
CNQR	Concur Technologies, Inc.	Buy	\$50.80	\$50.00	\$58.19	\$34.30			\$116.3		--	--	--	\$12.68	\$2,748	September
CRM	salesforce.com, Inc.	Buy	\$101.20	\$170.00	\$160.12	\$94.09	\$1.30	\$2.10			77.8x	48.2x	--	\$10.52	\$13,763	January
CRNT	Ceragon Networks, Ltd.	Buy	\$7.88	\$14.00	\$14.34	\$7.25	\$0.85				9.3x	--	0.0	\$4.73	\$264	December
DLR	Digital Realty Trust, Inc.	Hold	\$66.35	NA	\$68.01	\$50.63			\$715.6		--	--	4.4	\$21.88	\$6,964	December
EQIX	Equinix, Inc.	Buy	\$101.24	\$125.00	\$107.00	\$80.85	\$2.86				35.4x	--	--	\$40.74	\$4,800	December
GSB	GlobalSCAPE, Inc.	Buy	\$1.70	\$3.50	\$3.14	\$1.42	\$0.12				14.2x	--	0.0	\$0.76	\$31	December
INVE	Identive Group, Inc.	Buy	\$2.31	\$4.75	\$5.90	\$1.37	(\$0.14)				--	--	--	\$1.75	\$133	December
LLNW	Limelight Networks, Inc.	Hold	\$3.11	NA	\$8.58	\$1.95			\$14.8		--	--	0.0	\$2.94	\$336	December
NUAN	Nuance Communications, Inc.	Buy	\$25.25	\$26.00	\$26.97	\$15.56	\$1.69				14.9x	--	--	\$7.75	\$7,594	September
RAX	Rackspace Hosting, Inc.	Hold	\$43.27	NA	\$46.49	\$29.52			\$397.8		--	--	0.0	\$3.71	\$5,672	December
SBAC	SBA Communications Corporation	Buy	\$43.10	\$53.00	\$44.44	\$32.36			\$500.3		--	--	--	\$1.01	\$4,713	December
ULTI	The Ultimate Software Group, Inc.	Hold	\$65.20	NA	\$71.97	\$43.28	\$1.00				65.2x	--	--	\$2.81	\$1,697	December

IMPORTANT DISCLOSURES

Morgan Joseph TriArtisan LLC's required and other disclosures can be found at: http://www.mjta.com/equity_research/index.php

To obtain a copy of this report and its required disclosures, please contact Steve Blecher at 888.641.4214 Ext. 3733.

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