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Rating	Recommendation Universe*	Portion of these provided with investment banking services**
Buy	71%	0%
Hold	24%	0%
Sell	6%	0%

\* The percentage of recommendations published within this rating category within the previous calendar quarter.

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**Negative** - N+1 Singer believes company has fundamental flaws and is not a long term investment.

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1 = highly likely downgrade 2 = likely downgrade 3 = neutral 4 = likely upgrade 5 = highly likely upgrade

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