

**SJL Capital LLC - Registered Investment Advisors**  
**MarketDNA™ Equity Research**

**SJL Capital - MarketDNA™ Closed Recommendations**

Company	Ticker	Long/Short	Open Date	Open Price	Close Price	Close Date	Performance	Annualized Performance
China Valves Technology	CVVT	Short	11/18/2010	10.57	7.25	1/13/2011	45.79%	298.47%
Sanmina	SANM	Long	12/13/2010	11.08	13.70	1/14/2011	23.65%	269.71%
MGIC Investment Corp	MTG	Long	1/5/2011	11.20	11.43	1/18/2011	2.05%	57.66%
Venoco	VQ	Short	12/6/2010	17.70	21.05	1/18/2011	-15.91%	-135.09%
Uranium Corp	UEC	Short	12/8/2010	6.10	5.45	1/19/2011	11.93%	103.65%
Getty Realty Corp	GTY	Short	11/15/2010	29.80	27.35	1/20/2011	8.96%	49.54%
New Oriental Education	EDU	Short	12/9/2010	104.50	100.20	1/21/2011	4.29%	36.43%
Core Laboratories NV	CLB	Short	12/28/2010	89.28	85.20	1/21/2011	4.79%	72.83%
IAMGold Corp	IAG	Long	11/17/2010	16.55	20.00	1/28/2011	20.85%	105.68%
Symantec Corp	SYMC	Long	12/16/2010	16.90	18.40	2/8/2011	8.88%	59.99%
MEMC Electronics	WFR	Long	1/19/2011	11.65	13.10	2/2/2011	12.45%	324.49%
Stillwater Mining	SWC	Long	1/20/2011	21.40	24.50	2/4/2011	14.49%	352.49%
Cadence Design Systems	CDNS	Long	1/21/2011	8.50	9.40	2/3/2011	10.59%	297.29%
Nuance Communications	NUAN	Long	1/19/2011	20.20	18.20	2/10/2011	-9.90%	-164.27%
LogMeIn Inc	LOGM	Short	2/16/2011	40.35	35.30	2/28/2011	14.31%	435.14%
Exterran Holdings Inc	EXH	Long	2/17/2011	23.50	23.03	2/24/2011	-2.00%	-104.29%
Superior Energy	SPN	Long	2/17/2011	38.15	36.00	2/24/2011	-5.64%	-293.86%
Deer Consumer Products	DEER	Short	2/22/2011	11.05	11.01	3/9/2011	0.36%	8.84%
Aerovironment	AVAV	Long	3/2/2011	28.05	33.50	3/10/2011	19.43%	886.48%
Amphenol Corp	APH	Short	3/21/2011	56.15	52.00	4/4/2011	7.98%	208.07%
Hansen Natural Co	HANS	Long	2/17/2011	57.00	62.75	4/7/2011	10.09%	75.14%
Mead Johnson	MJN	Short	3/9/2011	58.60	61.50	4/19/2011	-4.72%	-41.98%
Graftech International	GTI	Long	4/15/2011	20.25	22.45	4/27/2011	10.86%	330.45%
Ancestry.Com	ACOM	Long	2/7/2011	37.20	41.00	4/29/2011	10.22%	46.03%
Rex Energy Corp	REXX	Long	4/12/2011	11.60	13.00	5/2/2011	12.07%	220.26%
Dish Networks	DISH	Long	4/20/2011	23.87	27.89	5/2/2011	16.84%	512.25%
California Pizza Kitchen	CPKI	Short	4/21/2011	16.10	16.00	5/11/2011	0.63%	11.41%
Expeditors International	EXPD	Long	4/26/2011	53.65	54.85	5/11/2011	2.24%	54.43%
Golar LNG Ltd	GLNG	Long	5/23/2011	27.90	34.00	5/31/2011	21.86%	997.54%
Apollo Group	APOL	Long	6/1/2011	41.85	48.00	6/2/2011	14.70%	5363.80%
Focus Media Holdings	FMCN	Short	5/18/2011	33.50	30.70	6/2/2011	9.12%	221.93%
Cracker Barrel	CBRL	Short	3/1/2011	48.85	44.50	6/3/2011	9.78%	37.96%
Brookdale Senior Living	BKD	Long	4/28/2011	26.92	22.90	6/7/2011	-14.93%	-136.26%

Closed positions are equities that either reached our target price or an event occurred and we no longer recommend the position. Performance calculated based on a simple equal dollar weighted average. All equities are equally weighted.

**FY 2011**

**Summary - Closed Positions:**

33 recommendations  
27 correct, 6 incorrect  
82% Accuracy Rate

**Summary - Open Positions:**

9 recommendations  
3 correct, 6 incorrect,  
33% Accuracy Rate

**Summary - All Positions:**

42 recommendations  
30 correct, 12 incorrect,  
71% Accuracy Rate