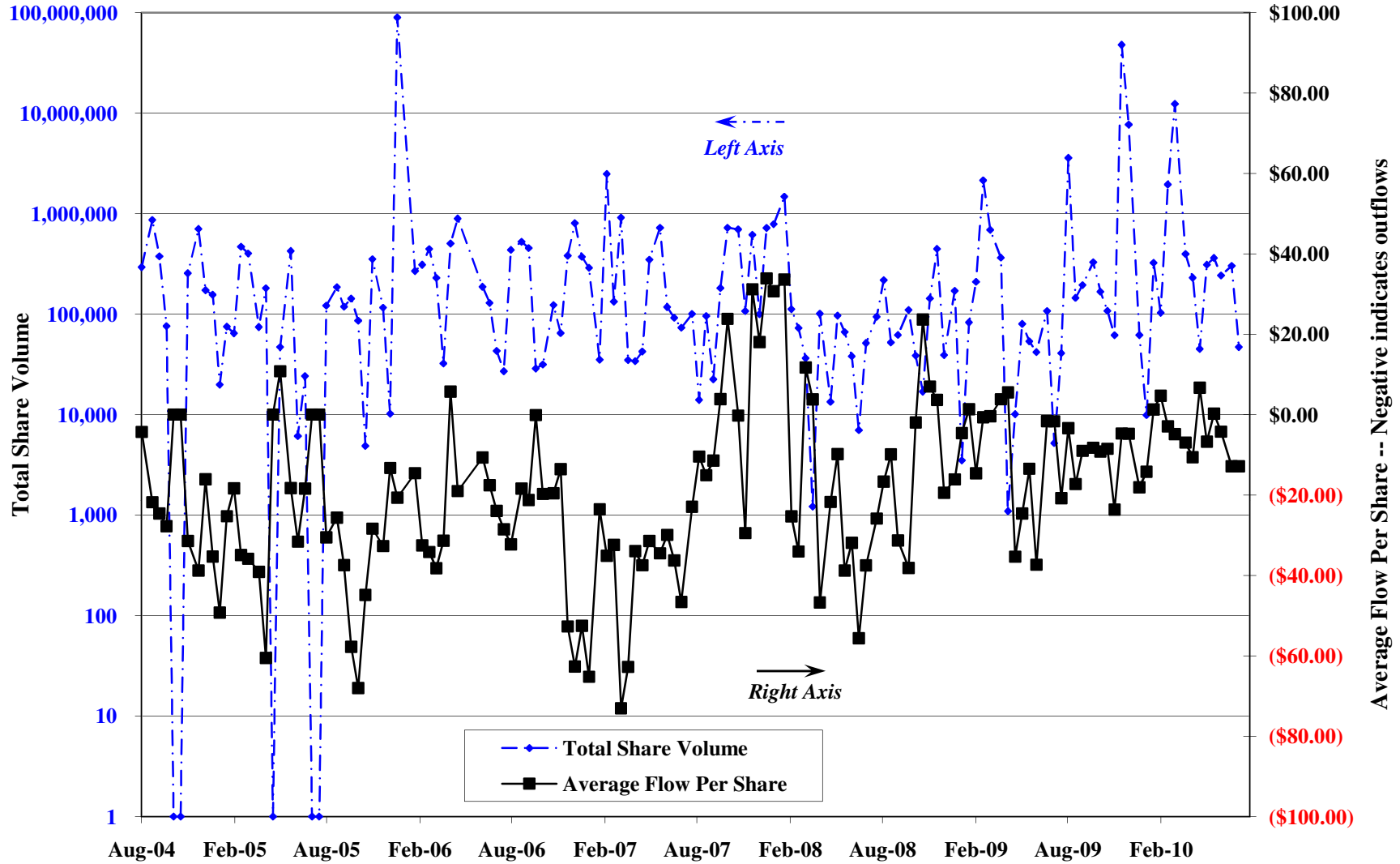




# Insider Activity

20 Jul 2010





## About the PM40

PaperMoney has developed this forest industry/pulp and paper stock index for use in gauging the relative health of the overall industry. The index, PM40, contains 40 companies engaged primarily in forestry; pulp and paper manufacturing; converting; and printing. Our criterion for selection is as follows:

- Geographic Limitations--none
- Stock Exchange Listing--must be listed on a US exchange (to eliminate the effects of currency fluctuations). American Depositary Receipts (ADRs) are eligible for inclusion.
- Must be primarily dependent on cellulose in any form for business health. In other words, Kimberly-Clark is included, but Procter & Gamble is not. McGraw Hill is included, but the New York Times is not.
- The PM40 is an equivalent-weight Index, rebalanced quarterly.

The companies comprising the index are:

|                           |                               |  |                              |
|---------------------------|-------------------------------|--|------------------------------|
| 1. 3M (MMM)               | 11. Fibria Celulose S A (FBR) | 21. MeadWestvaco (MWV)                   | 31. SAPPI (SPP)              |
| 2. Amcor (AMCRY)          | 12. Glatfelter (GLT)          | 22. Mercer International (MERC)          | 32. Schweitzer-Mauduit (SWM) |
| 3. Bemis (BMS)            | 13. Graphic Packaging (GPK)   | 23. Neenah Paper (NP)                    | 33. Sonoco (SON)             |
| 4. Boise (BZ)             | 14. Greif Brothers (GEF)      | 24. Orchids Paper Products Company (TIS) | 34. Stora Enso (SEOAY)       |
| 5. Brookfield (BIP)       | 15. Hadera Paper Ltd          | 25. Pactiv (PTV)                         | 35. Temple-Inland (TIN)      |
| 6. Buckeye (BKI)          | 16. International Paper (IP)  | 26. PCA (PKG)                            | 36. UPM Kymmene (UPMKY)      |
| 7. Cenvo (CVO)            | 17. KapStone (KS)             | 27. Potlatch (PCH)                       | 37. USG (USG)                |
| 8. Clearwater Paper (CLW) | 18. Kimberly-Clark (KMB)      | 28. Reed-Elsevier (RUK)                  | 38. Verso (VRS)              |
| 9. Deltic (DEL)           | 19. Louisiana Pacific (LPX)   | 29. Rock-Tenn (RKT)                      | 39. Wausau Mosinee (WPP)     |
| 10. Domtar (UFS)          | 20. McGraw Hill (MHP)         | 30. RR Donnelly (RRD)                    | 40. Weyerhaeuser (WY)        |

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