

Intellectual Property Prospector

IP Assets Owned by Firms in Transition

November 13, 2006
Volume 1, Number 7
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Intellectual Property Prospector identifies United States and Canadian companies with more than \$1 million in assets filing for bankruptcy or reporting other financial difficulty and profiles their ownership of intellectual property. The Prospector features companies that meet strictly defined, predetermined criteria and is designed to support the efforts of firms and individuals interested in identifying opportunities in the specific area of intellectual property, which includes patents, trademarks, trade secrets, and licenses, among others. Information is compiled weekly and the Prospector is distributed by email every Sunday evening to arrive before 9:00AM every Monday. The Prospector is published by Beard Group, Inc. (<http://BeardGroup.com>). For subscription information call Customer Service at 240-629-3300, ext. 27.

Prospector Profile Selection Criteria:

In order to appear in the **Intellectual Property Prospector**, a company must report ownership of intellectual property assets, as well as one of the conditions listed below:

- An event which indicates financial distress; e.g., default, distressed exchange offer, preferred dividend omission, debt at deep discount, restructuring, low rating, audit concerns, covenant problems, and loss/deficit.
- Chapter 11, 7, or 15 bankruptcy filing
- Section 363 Sales

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**Prospector
Profile
06.0129**

Actis Global Ventures, Inc.
1905 Aston Avenue, Suite 101
Carlsbad, CA 92008
(760) 448-2498

NAICS		454300
Employees		24
Revenue	(mil)	\$7.75
Income	(mil)	(\$3.02)
Assets	(mil)	\$2.28
Liability	(mil)	\$4.08
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: Actis Global Ventures, Inc., reported a \$1,046,142 net loss on \$3,045,700 of revenues for the second quarter ended June 30, 2006, compared with a \$48,081 net loss on \$1,796,627 of revenues for the same period in 2005. The increase in net sales of \$1,249,073 or 70% over 2005 is primarily due to a net increase in revenue from Direct Sales from the BIOPRO Technology division of \$2,725,219, or 69% over 2005, while the increase in net loss from 2005 is due primarily to the increase in non-cash expense recorded in the 2006 period. At June 30, 2006, the company's balance sheet showed \$2,045,800 in total assets, \$5,346,638 in total liabilities and \$44,843 in minority interest in subsidiaries, resulting in a \$3,345,681 stockholders' deficit. The company's balance sheet at June 30, 2006, also showed strained liquidity with \$1,289,849 in total current assets available to pay \$5,346,638 in total current liabilities.

Intellectual Property: The Company's products are valuable based in large part on their proprietary nature. The Company's marketing strength is also based in part upon know-how of the direct selling industry. The Company's ability to market its products and take advantage of know-how depends upon its ability to prevent others from infringing upon intellectual property and other proprietary rights. The Company relies upon a combination of statutory protections and common law rights to establish and protect proprietary rights. [SEC Filing 10-K 04-17-06]

Description: ACTIS Global Ventures, Inc. markets a variety of leading edge wellness products in the areas of Bioenergetics, Nutrition and Beauty through the Direct Sales and Direct Response Television channels.

Officers: Ray W. Grimm, Jr. (CEO, Int. CFO & Dir.); Alfred Hanser (Pres., Sec. & Dir.); Joseph V. Caracciolo (Dir.); Cindi Moore (Dir.)

Auditor: Peterson & Co., LLP

Securities: Common Stock-Symbol AGLV.OB; OTC BB;
157,285,122 common shares outstanding as of March 31, 2006.

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**Prospector
Profile
06.0130**

Adsero Corporation

2101 Nobel St.
Saint-Julie, QC J3E 1Z8 Canada
(450) 922-5689

NAICS		523920
Employees		144
Revenue	(mil)	\$27.84
Income	(mil)	(\$7.39)
Assets	(mil)	\$25.25
Liability	(mil)	\$22.21
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: On August 21, 2006, Adsero Corporation reported a \$10,661,585 net loss on \$5,786,100 of revenues for the quarter ended June 30, 2006, compared with \$19,051 of net income earned on \$6,328,742 of revenues for the same period in 2005. As of June 30, 2006, the Company's balance sheet reflected a stockholders' deficit of \$8,304,794 and accumulated deficit stood at \$30,742,962, compared with \$20,081,378 as of March 31, 2006. The Company's June 30, 2006 balance sheet also showed strained liquidity with \$5,113,417 in total current assets available to pay \$18,915,861 in total current liabilities.

Intellectual Property: The Company seeks to maintain the confidentiality of information by requiring employees, consultants and other parties to sign confidentiality agreements and by limiting access by parties outside the Company to such information. The Company seeks to protect technology, inventions and improvements that are important through the use of trade secrets. Specifically, the Company believes that patent protection is of limited usefulness for its technologies, because competitors have the ability to develop substantially equivalent technology. Therefore, the Company relies on trade secrets and other unpatented proprietary technology. The Company owns the following trademarks in Canada and the United States: Technolaser, Evergreen, Reflexion and OEP - Original Equipment Protect. [SEC Filing 10-KSB 05-12-06]

Description: Adsero Corporation is engaged in financing activities and also in discussions with operating businesses within the imaging consumables segment with respect to possible mergers, acquisitions and other types of business combinations.

Officers: Yvon Leveille (Pres., CEO & Dir.); William Smith (Sec., Treas., CFO & Dir.); Wayne Maddever (Dir.)

Auditor: Marcum & Kleigman LLP

Securities: Common Stock-Symbol ADSO.OB; OTC BB;
34,051,930 common shares outstanding as of August 7, 2006.

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**Prospector
Profile
06.0131**

Adsouth Partners, Inc.

1141 South Rogers Circle
Boca Raton, FL 33487
(561) 750-0410

NAICS		541810
Employees		30
Revenue	(mil)	\$7.73
Income	(mil)	(\$0.67)
Assets	(mil)	\$6.02
Liability	(mil)	\$2.29
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: Adsouth Partners, Inc. reported a \$3,502,000 net loss on \$795,000 of revenues for the quarter ended June 30, 2006, compared with a \$1,322,000 net loss on \$277,000 of revenues for the comparable period in 2005. All \$795,000 of the company's revenues for the second quarter of 2006 were from generator sales and all \$277,000 of the company's revenues for the second quarter of 2005 were from the advertising services segment. As of June 30, 2006, the company's balance sheet showed \$5,310,000 in total assets and \$7,881,000 in total liabilities, resulting in a \$2,571,000 stockholders' deficit. The company's balance sheet at June 30, 2006, also showed strained liquidity with \$3,937,000 in total current assets available to pay \$7,835,000 in total current liabilities.

Intellectual Property: The Company's E-70 trade name is a registered trademark. The Company has pending trademark applications filed for Dermafresh and D-Shed. The Company licenses the rights for those products for which it has distribution rights. The Company acquired the rights to the Dermafresh and Miko products, including the formulations for those products. [SEC Filing 10-KSB/A 05-01-06]

Description: Adsouth Partners, Inc., a vertically integrated direct response marketing company, engages in the placement of advertising, the production of advertisements, creative advertising, and public relations consulting services in the United States and Canada.

Officers: John Cammarano (CEO & Dir.); Lee Wingeier (CFO); Lauren C. Rios (CCO); Peter Overhuls (VP-Ops.); Michelle Lacerte (VP); Denise Perryman (GM); Harlan I. Press (Dir.); Jerald Horowitz (Dir.); Loren R. Haynes (Dir.)

Auditor: Marcum & Kliegman LLP

Securities: Common Stock-Symbol ASPR.OB; OTC BB;
8,922,849 common shares outstanding as of March 28, 2006.

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**Prospector
Profile
06.0132**

Carrols Corporation

968 James St.
Syracuse, NY 13203
(315) 424-0513

NAICS		722211
Employees		16,300
Revenue	(mil)	\$706.91
Income	(mil)	(\$4.34)
Assets	(mil)	\$496.95
Liability	(mil)	\$600.46
(for the year ended 12/31/2005)		

Category: Low Rating

Event: On October 5, 2006, Moody's Investors Service held its Caa1 rating on Carrols Corporation's \$180 million 9% senior subordinated notes due 2013. Moody's assigned the notes a loss-given-default rating of LGD5, suggesting that note holders will experience a loss of 79 percent in the event of default.

Intellectual Property: The Company believes that the names and logos for its Hispanic Brands are important to operations. The Company has registered the Taco Cabana and Pollo Tropical logos and designs with the U.S. Patent and Trademark Office on the Principal Register as a service mark for restaurant services. The Company also has secured or has applied for state and federal registrations of several other advertising or promotional marks, including variations of principal marks, and has applied for or been granted registrations in foreign countries of principal marks and several other marks. Other than the Taco Cabana and Pollo Tropical trademarks, the Company has no proprietary intellectual property other than the logo and trademark of Carrols Corporation. As a franchisee of Burger King, the Company also has contractual rights to use certain BKC-owned trademarks, service marks and other intellectual property relating to the Burger King concept. [SEC Filing 10-K 06-30-06]

Description: Carrols Corporation is a restaurant company based in the U.S. that owns, operates and franchises restaurants under the Burger King, Pollo Tropical, Taco Cabana brands.

Officers: Alan Vituli (Chair & CEO); Daniel T. Accordino (Pres., COO & Dir.); Paul R. Flanders (VP, Treas. & Dir.); Timothy J. LaLonde (VP & Controller); Benjamin D. Chereskin (Dir.); Robin P. Selati (Dir.); Clayton E. Wilhite (Dir.); Brian F. Gleason (Dir.); Olaseni Adeyemi Sonuga (Dir.)

Auditor: Deloitte & Touche LLP

Securities: 10 common shares outstanding as of August 10, 2006.

Notes: There is no established trading market for the Company's capital stock.

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**Prospector
Profile
06.0133**

Conexant Systems, Inc.

4000 MacArthur Blvd.
Newport Beach, CA 92660
(949) 483-4600

NAICS		334413
Employees		2,400
Revenue	(mil)	\$722.74
Income	(mil)	(\$175.99)
Assets	(mil)	\$1,581.52
Liability	(mil)	\$1,012.43
(for the year ended 9/30/2005)		

Category: Low Rating

Event: On October 30, 2006, Moody's Investors Service assigned a Caa1 rating to the corporate family rating of Conexant Systems, Inc. The ratings reflect both the overall probability of default of the Company under Moody's LGD framework using a fundamental approach, to which Moody's assigns a PDR of Caa1, and a loss-given-default of LGD-2 for the senior secured notes. Moody's also assigned a SGL-3 speculative grade liquidity rating, reflecting adequate liquidity.

Intellectual Property: The Company owns or licenses a number of U.S. and foreign patents and patent applications related to products, processes and technologies. The Company also cross-licenses portions of intellectual property and are also cross-licensed under a number of intellectual property portfolios in the industry that are relevant to technologies and products. The Company has filed and received federal and international trademark registrations of the Conexant trademarks. In addition, the Company has registered or applied to register a number of additional trademarks applicable to its products. [SEC Filing 10-K 12-08-05]

Description: Conexant Systems, Incorporated designs, develops and sells semiconductor system solutions, comprised of semiconductor devices, software and reference designs, for use in broadband communications applications.

Officers: Dwight W. Decker (Chair, Pres. & CEO); J. Scott Blouin (SVP & CFO); Donald R. Beall (Dir.); Steven J. Bilodeau (Dir.); Dipanjan Deb (Dir.); F. Craig Farrill (Dir.); Balakrishnan S. Iyer (Dir.); John W. Marren (Dir.); D. Scott Mercer (Dir.); Jerre L. Stead (Dir.); Giuseppe Zocco (Dir.)

Auditor: Deloitte & Touche LLP

Securities: Common Stock-Symbol CNXT; NasdaqGS; 482,722,591 common shares outstanding as of July 21, 2006.

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**Prospector
Profile
06.134**

Critical Therapeutics, Inc.

60 Westview St.
Lexington, MA 02421
(781) 402-5700

NAICS		325100
Employees		175
Revenue	(mil)	\$6.22
Income	(mil)	(\$47.09)
Assets	(mil)	\$91.82
Liability	(mil)	\$19.57
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: As of June 30, 2006, Critical Therapeutics, Inc. continued to report a quarterly net loss of \$14.4 million on revenues of \$3.5 million. As of June 30, 2006, the Company's accumulated deficit was \$136.8 million, up from the deficit of \$105.6 million as of December 31, 2005. On October 27, the Company said it will cut 63 positions in a restructuring of its US sales force and research and development group. The positions will be cut by December 31 and will leave the Company with 59 employees.

Intellectual Property: The Company currently has filed trademark applications to register the Critical Therapeutics name and logo in both the U.S. and Europe and have received notice that the Critical Therapeutics name and logo have been accepted for registration in the U.S. The Company also has filed trademark applications to register CRTX, CT1 and CT2 in the U.S. In March 2004, the Company acquired the U.S. trademark ZYFLO® from Abbott. In addition, the Company depends upon trade secrets, know-how and continuing technological advances to develop and maintain competitive position. [SEC Filing 10-K 03-07-06]

Description: Critical Therapeutics, Inc. is a biopharmaceutical company focused on the discovery, development and commercialization of products designed to treat respiratory, inflammatory and critical care diseases through the regulation of the body's inflammatory response.

Officers: Robert H. Zeiger (Chair); Frank E. Thomas (Pres., CEO & Dir.); Frederick Finnegan (SVP); Trevor Phillips (SVP & COO); Jeffrey E. Young (VP, Treas. & Chief Acctg. Officer); Scott B. Townsend (VP & Sec.); M. Cory Zwerling (Dir.); Richard W. Dugan (Dir.)

Auditor: Deloitte & Touche LLP

Securities: Common Stock-Symbol CRTX; NasdaqGM;
34,244,456 common shares outstanding as of August 7, 2006.

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**Prospector
Profile
06.0135**

DOV Pharmaceutical, Inc.

Continental Plaza, 433 Hackensack Ave.
Hackensack, NJ 07601
(201) 968-0980

NAICS		325412
Employees		109
Revenue	(mil)	\$8.65
Income	(mil)	(\$52.97)
Assets	(mil)	\$102.19
Liability	(mil)	\$121.49
(for the year ended 12/31/2005)		

Category: Restructuring

Event: On October 26, 2006, DOV Pharmaceutical, Inc. said it was exploring initiatives to improve liquidity and that it may be forced to seek protection under United States bankruptcy laws. The Company would initiate discussions with major stakeholders regarding strategic alternatives, which include a consensual restructuring of capital structure. The Company also said it will be delisted from the Nasdaq exchange from October 27 for failing to meet the minimum market value of listed securities. As a result of the delisting, the Company was obligated to repurchase its 2.5 percent convertible subordinated debentures, due 2025, on or prior November 11. However, the Company said it currently does not have the capital to repurchase the \$70 million debentures.

Intellectual Property: The Company seeks to protect its rights in the compounds, formulations, processes, therapeutic uses, technologies and other valuable intellectual property invented, developed, licensed or used through a number of methods, including the use of patents, patent extensions, license agreements and confidentiality agreements. The Company has or has licensed from others 12 issued U.S. patents, 7 of which have expired, including the patent for the use of bicifadine for pain, the use of DOV 216,303 for the treatment of depression and a patent covering ocinaplone. The Company intends to file several additional patent applications directed to novel therapeutic uses and compositions of bicifadine. [SEC Filing 10-K 03-15-06]

Description: DOV Pharmaceutical, Inc. operates as a biopharmaceutical company focused on the discovery, in-licensing, development and commercialization of novel drug candidates for central nervous system, cardiovascular and neurological disorders.

Officers: Leslie Hudson (Pres., CEO & Dir.); Barbara G. Duncan (SVP, Treas. & CFO); Robert Horton (SVP & Gen. Counsel)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol DOVP.PK; PNK;
23,292,405 common shares outstanding as of April 26, 2006.

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**Prospector
Profile
06.0136**

Dura Automotive Systems, Inc.

2791 Research Dr.
Rochester Hills, MI 48309
(248) 299-7500

NAICS		336390
Employees		15,800
Revenue	(mil)	\$2,344.14
Income	(mil)	\$1.81
Assets	(mil)	\$2,075.21
Liability	(mil)	\$1,735.50
(for the year ended 12/31/2005)		

Category: Bankruptcy

Event: Dura Automotive Systems, Inc. and its debtor-affiliates filed for Chapter 11 protection on October 30, 2006, with the U.S. Bankruptcy Court in the District of Delaware, case numbers 06-11202 through 06-11243, inclusive, pending before Judge Kevin J. Carey.

Intellectual Property: Dura Automotive Systems, Inc. has over 600 pending and issued patents. Because of the size and diversity of its patent portfolio and current product innovation activities, issued patents expire and new applications are filed on a regular basis. Although the Company believes that, taken together, the patents and patents pending are significant, the loss, failure to issue or expiration of any particular patent or patent pending, would not be material. As of December 31, 2005, the Company has \$17.6 million intangible assets consisting of nonamortizable trademarks and amortizable license agreements. [SEC Filing 10-K 03-16-06]

Description: Dura Automotive Systems, Inc. is an independent designer and manufacturer of driver control systems and a global supplier of seating control systems, engineered assemblies, structural door modules and integrated glass systems.

Officers: Lawrence A. Denton (Chair, Pres. & CEO); Keith R. Marchiando (VP & CFO)

Auditor: Deloitte & Touche LLP

Attorneys: Kirkland & Ellis LLP; Chicago, IL; (312) 861-2000
Richard M. Cieri, Esq.
Marc Kieselstein, Esq.

Securities: Common Stock-Symbol DRRA; NasdaqGM;
18,904,222 common shares outstanding as of August 2, 2006.

Notes: Financial Condition as of July 2, 2006:
Total Assets: \$1,993,178,000; Total Debt: \$1,730,758,000

Update of profile 06.0004 (Vol. 1, No. 1 – IPP061002)

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**Prospector
Profile
06.0137**

Headliners Entertainment Group, Inc.

501 Bloomfield Avenue
Montclair, NJ 07042
(973) 233-1233

NAICS	711110
Employees	75
Revenue (mil)	\$8.62
Income (mil)	(\$49.85)
Assets (mil)	\$5.69
Liability (mil)	\$14.47
(for the year ended 12/31/2005)	

Category: Loss/Deficit

Event: Headliners Entertainment Group, Inc. reported a \$588,105 net loss on \$2,490,449 of revenues for the second quarter ended June 30, 2006, compared with a \$929,971 net loss on \$2,342,125 of revenues for the same period in 2005. The company's balance sheet at June 30, 2006, showed \$4,380,720 in total assets and \$14,982,466 in total liabilities, resulting in a \$10,601,746 stockholders' deficit. The company's accumulated deficit stood at \$69,791,039 as of June 30, 2006. At June 30, 2006, the company's balance sheet also showed strained liquidity with \$394,649 in total current assets available to pay \$4,718,045 in total current liabilities.

Intellectual Property: The Company has altered the use of the Rascals trademark over the past several years, by expanding into new venues. The Company and JHF Property Holdings LLC commenced development of a comedy club utilizing the Rascals trademark in Hampton, Virginia. [SEC Filing 10-KSB 04-05-06]

Description: Headliners Entertainment Group, Inc. through its subsidiaries, engages in the operation of comedy clubs primarily in New Jersey. It operates embedded, hotel-based, and licensed comedy clubs.

Officers: Eduardo Rodriguez (Chair, CEO & CFO); Michael Margolies (Sec. & Dir.)

Auditor: Bagell Josephs Levine & Company LLC

Securities: Common Stock-Symbol HLEG.OB; OTC BB; 52,545,535 common shares outstanding as of August 21, 2006.

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**Prospector
Profile
06.0138**

Health Sciences Group, Inc.

6080 Center Drive
Los Angeles, CA 90045
(310) 242-6700

NAICS		325412
Employees		6
Revenue	(mil)	\$0.06
Income	(mil)	(\$5.75)
Assets	(mil)	\$4.16
Liability	(mil)	\$9.07

(for the year ended 12/31/2005)

Category: Loss/Deficit

Event: Health Sciences Group Inc. reported a \$1,167,951 net loss on \$7,608 of sales for the second quarter ended June 30, 2006, compared with \$527,204 of net income earned on zero sales for the same period in 2005. At June 30, 2006, the company's balance sheet showed \$3,787,776 in total assets and \$8,274,726 in total liabilities, resulting in a \$4,486,950 stockholders' deficit. The company's balance sheet at June 30, 2006, also showed strained liquidity with \$93,891 in total current assets available to pay \$4,979,831 in total current liabilities.

Intellectual Property: The Company's subsidiary, BioSelect Innovations, Inc., has developed a number of proprietary and patented product formulations. These patents address the unique integration of selective traditional over-the-counter generic drugs with complementary alternative medications such as vitamins, herbs and other natural nutraceutical supplements. To date, BioSelect has been issued five patents. The Company maintains and has applied for trademark and copyright protection in the United States relating to certain of its existing and proposed products and processes, including Swiss Research™, Shugr™, Sequesterol™, Aplevia™, Open Cell Biotechnology™. BioSelect maintains and has applied for trademark and copyright protection in the United States relating to certain of its existing and proposed products and processes, including CoCare™, Conase™, Coprofen™, Epigest Eessentials™, Femderm Essentials™, Femgest Essentials™, and Translipobase™. [SEC Filing 10-KSB 04-17-06]

Description: Health Sciences Group Inc., through its subsidiaries, provides various products used in nutritional supplements and functional foods and beverages in the United States.

Officers: Fred E. Tannous (Co-Chair, Treas. & CEO); Bill Glaser (Co-Chair); Duke Best (Controller); William T. Walker, Jr. (Dir.); Sid L. Anderson (Dir.); Merrill A. McPeak (Dir.)

Auditor: Stonefield Josephson Inc.

Securities: Common Stock-Symbol HESG.OB; OTC BB;
28,275,820 common shares outstanding as of December 31, 2005.

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**Prospector
Profile
06.0139**

IceWEB, Inc.

205 Van Buren Street, Suite 150
Herndon, VA 20170
(703) 964-8000

NAICS		511210
Employees		32
Revenue	(mil)	\$6.81
Income	(mil)	(\$0.90)
Assets	(mil)	\$2.79
Liability	(mil)	\$2.12

(for the year ended 9/30/2005)

Category: Loss/Deficit

Event: For the quarter ended June 30, 2006, IceWeb, Inc. reported a \$1,040,201 net loss on \$835,555 of revenues, compared to a \$102,079 net loss on \$2,049,483 of revenues for the same period in 2005. At June 30, 2006, the company's balance sheet showed \$2,001,994 in total assets, \$1,918,689 in total liabilities, and \$83,305 in stockholders' equity. Additionally, accumulated deficit at June 30, 2006 stood at \$9,058,619. The company's balance sheet also showed strained liquidity with \$788,949 in total current assets available to pay \$1,689,001 in total current liabilities.

Intellectual Property: The Company's success depends in part on its ability to protect intellectual property. The source codes, object codes, and documentation related to its products are all proprietary. The Company also relies on common law rights to trademark and service mark "IceWEB" in both block letters and stylized form. To protect proprietary rights, the Company relies on copyright and trade secret laws, confidentiality agreements with employees and third parties, and agreements with consultants, vendors and customers, although the Company has not signed such agreements in every case. [SEC Filing 10-KSB 01-18-06]

Description: IceWEB, Inc. develops content creation, management, publication, and delivery tools, which is implemented on Website. It also develops e-learning content and e-learning portals.

Officers: John R. Signorello (Chair & CEO); G. Anthony Munno (Pres.); James M. Bond (CIO); Brian E. Crooks (CFO); Harold F. Compton (Dir.); Raymond Pirtle (Dir.); Joseph L. Druzak (Dir.); Jack Bush (Dir.)

Auditor: Sherb & Co., LLP

Securities: Common Stock-Symbol IWEB.OB; OTC BB;
8,393,319 common shares outstanding as of August 15, 2006.

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**Prospector
Profile
06.0140**

InterMune, Incorporated

3280 Bayshore Blvd.
Brisbane, CA 94005
(415) 466-2200

NAICS		325412
Employees		193
Revenue	(mil)	\$107.63
Income	(mil)	(\$5.24)
Assets	(mil)	\$263.45
Liability	(mil)	\$231.69
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: InterMune, Incorporated's balance sheet as of June 30, 2006, showed total assets of \$224,967,000 and total liabilities of \$229,662,000, resulting in a total stockholders' deficit of \$4,695,000. The Company posted an accumulated deficit of \$517,647,000 as of June 30, 2006, compared with an accumulated deficit of \$460,881,000 as of December 31, 2005. For the three months ended June 30, 2006, the Company reported a \$43,980,000 net loss on \$24,111,000 of net revenues, compared with a \$23,728,000 net loss on \$26,674,000 of net revenues for the three months ended June 30, 2005.

Intellectual Property: Based on internal research efforts, the Company has filed numerous patents relating to the use of interferons to treat a variety of diseases in the areas of pulmonology, hepatology and oncology. In addition, the Company has filed for patents on a number of small molecules in hepatology and pulmonology. The Company also holds additional intellectual property in its core therapeutic areas. For example, the Company has filed numerous patent applications relating to the use of interferons and small molecules for the treatment of various diseases in the areas of pulmonology, HCV and oncology. [SEC Filing 10-K 03-13-06]

Description: InterMune, Incorporated, a biopharmaceutical company, engages in the development and commercialization of innovative therapies in pulmonology and hepatology. Its core marketed products include Actimmune for severe, malignant osteopetrosis and chronic granulomatous disease and Infergen for chronic hepatitis C virus (HCV) infections.

Officers: William R. Ringo, Jr. (Chair); Daniel G. Welch (Pres., CEO & Dir.); John Hodgman (SVP & CFO); William A. Halter (Dir.); James I. Healy (Dir.); David S. Kabakoff (Dir.); Jonathan S. Leff (Dir.); Michael L. Smith (Dir.); Lars Ekman (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol ITMN; NasdaqGM;
33,750,332 common shares outstanding as of July 31, 2006.

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**Prospector
Profile
06.0141**

ISTA Pharmaceuticals, Inc.

15295 Alton Parkway
Irvine, CA 92618
(949) 788-6000

NAICS		325410
Employees		161
Revenue	(mil)	\$10.67
Income	(mil)	(\$38.48)
Assets	(mil)	\$45.34
Liability	(mil)	\$15.00
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: On November 2, 2006, ISTA Pharmaceuticals, Inc. posted a third quarter net loss of \$11.5 million, or \$0.44 per share, compared with a loss of \$9.1 million, or \$0.35 per share, in the prior year quarter. The Company noted that the results for the latest quarter included a \$2 million upfront payment pertaining to a licensing agreement. Quarterly revenues totaled \$8.6 million compared to \$3.52 million in the year ago quarter.

Intellectual Property: The Company's success will depend in part on its ability to obtain patent protection for inventions, to preserve trade secrets and to operate without infringing the proprietary rights of third parties. The Company currently owns or licenses 43 U.S. and foreign patent applications and 78 U.S. and foreign issued patents. In addition to patents, the Company relies on trade secrets and proprietary know-how. The Company seeks protection of these trade secrets and proprietary know-how, in part, through confidentiality and proprietary information agreements. The Company also files trademark applications to protect the names of its products. Some of its trademarks, including Caprogel and Xibrom, are owned by or assignable to licensors Eastern Virginia Medical School and Senju. [SEC Filing 10-K 03-06-06]

Description: ISTA Pharmaceuticals, Inc. engages in the development and commercialization of products for serious diseases and conditions of the eye.

Officers: Vicente Anido, Jr. (Pres., CEO & Dir.); Lauren P. Silvernail (VP, CFO & Chief Acctg. Officer); Richard C. Williams (Dir.); Rolf Classon (Dir.); Peter Barton Hutt (Dir.); Kathleen D. LaPorte (Dir.); Benjamin F. McGraw III (Dir.); Dean J. Mitchell (Dir.); Wayne I. Roe (Dir.); Andrew J. Perlman (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol ISTA; NasdaqGM;
25,928,096 common shares outstanding as of July 31, 2006.

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**Prospector
Profile
06.0142**

IVI Communications, Inc.

5959 W Century Blvd Suite 573
Los Angeles, CA 90045
(310) 216-7740

NAICS		518111
Employees		3
Revenue	(mil)	\$2.68
Income	(mil)	(\$4.16)
Assets	(mil)	\$4.93
Liability	(mil)	\$6.01
(for the year ended 3/31/2006)		

Category: Loss/Deficit

Event: Atlantic Wine Agencies, Inc. reported a \$16,937 net loss on \$55,959 of sales for the first fiscal quarter ended June 30, 2006, compared with a \$454,507 net loss on \$94,302 of sales for the same period in 2005. At June 30, 2006, the company's balance sheet showed \$3,704,411 in total assets, \$1,756,928 in total liabilities, and \$1,947,483 in total stockholders' equity. The company's balance sheet at June 30, 2006, also showed strained liquidity with \$975,180 in total current assets available to pay \$1,756,928 in total current liabilities.

Intellectual Property: The Company owns several Internet domain names, including, among others, www.ivn.net, www.ibconsulting.com, www.appstate.net, www.futura.net, www.lickity-split.net, and www.lickitysplit.tv. The regulation of domain names in the United States and in foreign countries may change. Regulatory bodies could establish additional top-level domains or modify the requirements for holding domain names, any or all of which may dilute the strength of its name. [SEC Filing 10-KSB 06-02-06]

Description: IVI Communications, Inc., through its subsidiaries, operates as an Internet service provider (ISP) in the United States.

Officers: Nyhl Henson (Pres. & CEO); Charlie Roodenburg (EVP & COO)

Auditor: Bagell Josephs Levine & Company LLC

Securities: Common Stock-Symbol IVC.M.OB; OTC BB;
62,985,587 common shares outstanding as of March 31, 2006.

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**Prospector
Profile
06.0143**

Michael's Stores, Inc.

8000 Bent Branch Dr.
Irving, TX 75063
(972) 409-1300

NAICS		451120
Employees		43,700
Revenue	(mil)	\$3,676.37
Income	(mil)	\$131.02
Assets	(mil)	\$1,875.56
Liability	(mil)	\$588.21

(for the year ended 1/28/2006)

Category: Low Rating

Event: Moody's Investors Service assigned a Caa1 rating to Michael's Stores, Inc.'s proposed \$250 million issue of junior subordinated discount notes. Moody's also affirmed its Caa1 rating on the Company's \$400 million senior subordinated notes. Moody's does not rate the proposed \$1 billion secured revolving credit facility. Proceeds from the new debt, together with incremental equity investment from the new owners Blackstone and Bain, will be used to finance the leveraged buyout of the Company for total consideration of about \$6 billion.

Intellectual Property: The names "Aaron Brothers," "Aaron Brothers Art & Framing," "Artistree Art Frame & Design," "Michaels," "Michaels.com," "Michaels The Arts and Crafts Store," "Recollections," "Star Decorators Wholesale Warehouse," "Vendor Connect," and the Michaels logo are each federally registered service marks. [SEC Filing 10-K 03-30-06]

Description: Michael's Stores, Inc. is a national arts and crafts specialty retailer providing materials, ideas and education for creative activities.

Officers: Charles J. Wyly (Chair); Sam Wyly (Vice Chair); Jeffrey N. Boyer (Co-Pres. & CFO); Gregory A. Sandfort (Co-Pres. & COO); Richard E. Hanlon (Dir.); Richard C. Marcus (Dir.); Liz Minyard (Dir.); Cece Smith (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol MIK; NYSE;
133,326,492 common shares outstanding as of September 5, 2006.
9 1/4% senior notes due 2009.

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**Prospector
Profile
06.0144**

NuTech Digital, Inc.

7900 Gloria Avenue
Van Nuys, CA 91406
(818) 994-3831

NAICS		451220
Employees		12
Revenue	(mil)	\$2.78
Income	(mil)	(\$3.95)
Assets	(mil)	\$3.12
Liability	(mil)	\$3.95

(for the year ended 12/31/2005)

Category: Loss/Deficit

Event: NuTech Digital, Inc. reported a \$399,002 net loss on \$188,020 of sales for the second quarter ended June 30, 2006, compared with a \$596,248 net loss on \$299,252 of sales for the same period in 2005. At June 30, 2006, the company's balance sheet showed \$2,496,373 in total assets and \$3,334,558 in total liabilities, resulting in a \$838,185 stockholders' deficit. The company's balance sheet at June 30, 2006, also showed strained liquidity with \$659,730 in total current assets available to pay \$2,549,398 in total current liabilities.

Intellectual Property: The Company does not have patents, franchises or concessions. However, many of its film titles are licensed from third parties. Most of the license agreements require the Company to pay an advance royalty, which it recoups through sales. Some of the license agreements require the Company to pay royalties during the term of the license. The computation of royalties varies, depending on its determination of the importance of the title to product offerings. The Company also purchases the rights to certain film titles for a one-time fee, rather than for the payment of on-going royalties. The films the Company makes of popular music concerts will be registered with the U.S. Copyright Office. Generally, the Company co-owns the copyright of the work with the artist. [SEC Filing 10-K 04-17-06]

Description: NuTech Digital, Inc. engages in the production of music concerts, as well as in the licensing and distribution of entertainment products.

Officers: Lee Kasper (Pres., CEO CFO & Dir.); Joseph Giarmo (VP & Dir.); Yegia Eli Aramyan (Dir.); Jay S. Hergott (Dir.)

Auditor: Farber Hass Hurley & McEwen, LLP

Securities: Common Stock-Symbol NTDL.OB; OTC BB;
25,572,494 common shares outstanding as of April 10, 2006.

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**Prospector
Profile
06.0145**

Roo Group, Inc.

228 East 45th Street, 8th Floor
New York City, NY 10017
(212) 661-4111

NAICS		516110
Employees		78
Revenue	(mil)	\$6.62
Income	(mil)	(\$8.96)
Assets	(mil)	\$11.23
Liability	(mil)	\$2.14
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: Roo Group Inc. reported a net loss of \$3,247,000 on revenues of \$2,014,000 for the quarter ended June 30, 2006, compared to a net loss of \$1,223,000 on \$1,549,000 revenues for the same period in 2005. At June 30, 2006, the company's balance sheet showed \$6,818,000 in total assets, \$3,405,000 in total liabilities, Minority Interest of \$125,000, and \$3,288,000 in total stockholders' equity.

Intellectual Property: The Company has applied with the U.S. Patent and Trademark Office and the European Union for a service mark of the name "ROO". Both of these applications are pending. Through its subsidiary, VideoDome.com Networks, Inc., the Company has the rights to a registered service mark of the name "VideoDome.com Network". A portion of its software is licensed from third parties and a large portion is developed by its own team of developers. [SEC Filing 10-KSB 04-17-06]

Description: ROO Group, Inc., through its subsidiaries, operates as a digital media company in the United States. It provides products and solutions that enable the broadcast of topical video content from its customers' Internet Web sites. The company provides technology and content required for video to be played on computers through the Internet, as well as broadcasting platforms, such as set top boxes and wireless devices.

Officers: Robert Petty (Chair & CEO); Robin Smyth (CFO & Dir.); Steve Quinn (COO); Tristan Place (VP-Sales); Max Moore (VP-Bus. Devt.); Doug Chertok (Dir.)

Auditor: Moore Stephens, P.C.

Securities: Common Stock-Symbol RGRP.OB; OTC BB;
13,176,436 common shares outstanding as of August 17, 2006.

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**Prospector
Profile
06.0146**

Sepracor, Incorporated

84 Waterford Dr.
Marlborough, MA 01752
(508) 481-6700

NAICS		325412
Employees		2,059
Revenue	(mil)	\$820.93
Income	(mil)	\$4.97
Assets	(mil)	\$1,274.50
Liability	(mil)	\$1,439.99
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: On August 14, 2006, Sepracor, Incorporated posted total an accumulated deficit of \$1,641,547,000 and stockholders' deficit of \$109,459,000 as of June 30, 2006. As of December 31, 2005, the Company posted an accumulated deficit of \$1,662,627,000 and a stockholders' deficit of \$165,489,000. For the quarter ended June 30, 2006, the Company earned \$11,044,000 on revenues of \$264,406,000, compared with a net loss of \$7,661,000 on revenues of \$185,064,000 for the three months ended June 30, 2005, as restated.

Intellectual Property: The Company has five issued U.S. patents covering the approved therapeutic use of XOPENEX HFA, expiring between January 2010 and August 2013. The Company also has a non-exclusive license under certain patents owned by 3M that relate to HFA inhalation aerosol technology. [SEC Filing 10-K 10-K/A 09-12-06]

Description: Sepracor, Incorporated is a research-based pharmaceutical company dedicated to treating and preventing human disease through the discovery, development and commercialization of pharmaceutical products that are directed toward serving unmet medical needs.

Officers: Timothy J. Barberich (Chair, CEO & Dir.); David P. Southwell (EVP, Sec. & CFO); Robert F. Scumaci (EVP & Treas.); James G. Address (Dir.); Digby W. Barrios (Dir.); Robert J. Cresci (Dir.); James F. Mrazek (Dir.); Timothy J. Rink (Dir.); Alan A. Steigrod (Dir.)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol SEPR; NasdaqGS;
109,258,202 common shares outstanding as of July 31, 2006.

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**Prospector
Profile
06.0147**

SEQUENOM, Incorporated

3595 John Hopkins Court
San Diego, CA 92121
(858) 202-9000

NAICS		541710
Employees		106
Revenue	(mil)	\$19.42
Income	(mil)	(\$26.54)
Assets	(mil)	\$24.44
Liability	(mil)	\$12.69
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: On November 2, 2006, SEQUENOM, Incorporated posted a 2006 third quarter net loss of \$4.6 million, or \$0.14 per share, compared with a net loss of \$6 million, or \$0.46 per share, in the prior year quarter. Third quarter revenues rose 43 percent to \$6.5 million from \$4.6 million.

Intellectual Property: To establish and protect proprietary technologies and products, the Company relies on a combination of patent, copyright, trademark and trade secret laws, as well as confidentiality provisions in its contracts. The Company has implemented a diligent patent strategy designed to facilitate research and development and commercialization of current and future products. The Company's patent portfolio includes 259 issued patents and more than 205 pending patent applications in the U.S. in addition to foreign patent rights and pending applications in major industrial nations. The majority of the Company's issued U.S. patents pertaining to DNA analysis methods and technology will expire between 2013 and 2017. U.S. Patent Nos. 6,500,621, 6,300,076, 6,258,538, and 5,869,242 and European Patent No. EP 0815261 each claim DNA analysis by mass spectrometry methods, including genotyping and allele frequency analysis methods, that may be performed using its MassARRAY system. Each of these patents expires in 2015. Most of its genetically based disease association inventions are the subject of pending patent applications, including provisional patent applications. These patent applications are in the early stages of patent prosecution and it is difficult to predict when patents will issue, if at all. [SEC Filing 10-K 03-31-06]

Description: SEQUENOM, Incorporated provides genetic analysis products that translate genomic science into superior solutions for biomedical research and molecular medicine.

Officers: Harry Stylli (Pres., CEO & Dir.); Clarke Neumann (VP & Gen. Counsel); John Sharp (VP & Treas.); Michael Monko (SVP); Charles R. Cantor (Chief Scientific Officer & Dir.); Larry E. Lenig, Jr. (Dir.); Patrick G. Enright (Dir.); Paul W. Hawran (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol SQNM; NasdaqGM;
33,433,804 common shares outstanding as of August 1, 2006.

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**Prospector
Profile
06.0148**

Sequiam Corporation

300 Sunport Lane
Orlando, FL 32809
(407) 541-0773

NAICS		334119
Employees		19
Revenue	(mil)	\$0.63
Income	(mil)	(\$5.43)
Assets	(mil)	\$3.49
Liability	(mil)	\$8.43
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: Sequiam Corp. reported a \$2,645,941 net loss on \$120,966 of revenues for the second quarter ended June 30, 2006, compared with a \$1,471,020 net loss on \$69,522 of revenues for the same period in 2005. At June 30, 2006, the company's balance sheet showed \$4,335,107 in total assets and \$7,204,472 in total liabilities, resulting in a \$2,869,365 stockholders' deficit. The company's balance sheet at June 30, 2006, also showed strained liquidity with \$2,081,920 in total current assets available to pay \$5,702,028 in total current liabilities.

Intellectual Property: The Company discloses that its patent pending for "BioVault™" was recently denied. The Company has resubmitted its patent application with the U.S. Patent Office. The Company has not sought patent protection for any of its software products due to the length of the patent application procedure and the necessity to continually develop and improve software products. The Company plans to register intellectual property whose patentability time bar has expired with the Software Patent Institute database to prevent anyone else from patenting such intellectual property. U.S. Patent No. 6,865,285 B1 relating to "BritePrint" was issued on March 8, 2005, and expires March 8, 2025. The Company does not anticipate that it will file any additional patents on existing biometric products at this time. The Company has registered "Sequiam", "IRP", "Book It, ROVER!", "Smart Biometrics", "BioVault" and "QuestPrint" (as trademarks) with the U.S. Patent and Trademark Office. [SEC Filing 10-K 04-14-06]

Description: Sequiam Corporation, through its subsidiaries, offers biological identification security systems and Web-based application services.

Officers: Nicholas H. VandenBrekkel (Chair, Pres. & CEO); Mark L. Mroczkowski (SVP, CFO & Dir.); James C. Stanley (Dir.); Alan McGinn (VP & CTO)

Auditor: Tedder James Worden & Associates P.A.

Securities: Common Stock-Symbol SQUM.OB; OTC BB;
64,458,321 common shares outstanding as of March 14, 2006.

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**Prospector
Profile
06.0149**

SunCom Wireless Holdings, Inc.

1100 Cassatt Rd.
Berwyn, PA 19312
(610) 651-5900

NAICS		517212
Employees		1,959
Revenue	(mil)	\$826.16
Income	(mil)	(\$496.81)
Assets	(mil)	\$2,000.22
Liability	(mil)	\$2,083.37
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: On November 2, 2006, SunCom Wireless Holdings, Inc. said its third-quarter loss narrowed as revenue and subscriber numbers grew. The Company posted a net loss of \$40.5 million, or 59 cents per share, compared with a loss of \$117.3 million, or \$1.73 per share, during the same period a year ago. Sales climbed 2 percent to \$219.1 million from last year's \$214.5 million.

Intellectual Property: As a result of the consummation of the Triton Holdings Agreement, the Company owns Affiliate License Co., LLC, which is the owner of the SUNCOM family of service marks. The SUNCOM service mark is registered with the U.S. Patent and Trademark Office. The following services marks containing the word SUNCOM are also registered with the U.S. Patent and Trademark Office: SUNCOM and DESIGN; SUNCOM CONNECT; SUNCOM FYI; SUNCOM INET; SUNCOM KEEP TALKING; SUNCOM PREPAID TO GO; SUNCOM STATES; SUNCOM SUBSCRIPTION WIRELESS; SUNCOM SUPERSTATES; SUNCOM TO GO; SUNCOM UNLIMITED; SUNCOM UNPLAN; SUNCOM USA; SUNCOM WELCOME HOME; and SUNCOM WIRELESS and DESIGN. [SEC Filing 10-K 03-16-06]

Description: SunCom Wireless Holdings, Inc. provides digital wireless communications services in the southeastern United States, Puerto Rico and the U.S. Virgin Islands. It was formerly known as Triton PCS Holdings, Inc. and changed its name to SunCom Wireless Holdings, Inc. in May 2005.

Officers: Michael E. Kalogris (Chair & CEO); Eric Haskell (CFO, Chief Compliance Officer & Dir.); Harry Roessner (VP & Controller); Mathias DeVito (Dir.); Arnold Sheiffer (Dir.); Scott I. Anderson (Dir)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol TPC; NYSE;
71,243,870 common shares outstanding as of July 31, 2006.
8 1/2% senior notes due 2013; 9 3/8% senior subordinated notes due 2011; 8 3/4% senior subordinated notes due 2011.

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**Prospector
Profile
06.0150****Wave Wireless Corporation**

1996 Lundy Ave.
San Jose, CA 95131
(408) 943-4200

NAICS	517212
Employees	47
Revenue (mil)	\$22.93
Income (mil)	(\$13.48)
Assets (mil)	\$25.35
Liability (mil)	\$12.18

(for the year ended 12/31/2005)

Category: Bankruptcy

Event: Wave Wireless Corporation filed for Chapter 11 protection on October 31, 2006 with the Bankruptcy Court for the District of Delaware, case number 06-11267, Judge Peter Walsh presiding.

Intellectual Property: Wave Wireless generally owns its intellectual property, except for its existing patents, which were sold to a third party in November 2005. In connection with this sale, Wave Wireless retained a non-exclusive, perpetual, royalty free right and license to use the patents in connection with its millimeter wave radio licensed products. Wave Wireless relies on its ability to obtain and enforce its intellectual property rights, including copyrights on its proprietary software. Wave Wireless also enters into software license agreements with its customers and others. [SEC Filing 10-KSB 03-24-06]

Description: Wave Wireless develops, manufactures and distributes next generation wireless mesh routers for the telecommunications, security and surveillance and public safety markets.

Officers: George P. Roberts (Chair); Daniel W. Rumsey (Int. CEO); Don Meiners (Pres.); Carlos Belfiore (VP & CTO); Richard Reiss (Dir.); Frederick Fromm (Dir.); R. Craig Roos (Dir.)

Auditor: Aidman, Piser & Company

Securities: Common Stock-Symbol WVWCQ.PK; PNK;
22,461,684 common shares outstanding as of March 1, 2006.

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**Prospector
Profile
06.0151**

Wolverine Tube, Inc.

200 Clinton Ave. West, 10th Floor
Huntsville, AL 35801
(256) 353-1310

NAICS		331421
Employees		3,087
Revenue	(mil)	\$873.51
Income	(mil)	(\$38.62)
Assets	(mil)	\$568.77
Liability	(mil)	\$405.46
(for the year ended 12/31/2005)		

Category: Low Rating

Event: On November 1, 2006, Standard & Poor's Ratings Services lowered its corporate credit rating on Wolverine Tube, Inc., to 'CC' from 'CCC+', after the Company's exchange offer and solicitation of consent filed with the SEC on November 1. The rating on the Company's senior unsecured notes was also lowered to 'C' from 'CCC'. "The lower ratings on the notes reflect the distressed nature of the proposed exchange," said Standard & Poor's credit analyst Lisa Tilis. The registration statement filed on November 1 included solicitation for a prepackaged plan under Chapter 11. Also, Moody's downgraded the ratings of the Company's senior unsecured notes to Caa3 from Caa2 and its corporate family rating to Caa2 from Caa1.

Intellectual Property: The Company owns a number of trademarks and patents (in the U.S. and other jurisdictions) on its products and related manufacturing processes and has been granted licenses with respect to some of its trademarks and patents. In addition to trademark and patent protection, the Company relies on trade secrets, proprietary know-how and technological advances that it seeks to protect. [SEC Filing S-4 11-01-06]

Description: Wolverine Tube, Inc. engages in the manufacture and distribution of copper and copper alloy tubular products, fabricated and metal joining products, as well as rod and bar products.

Officers: John L. Duncan (Chair); Johann R. Manning, Jr. (Pres., CEO & Dir.); James E. Deason (SVP, Sec. & CFO); Julie A. Beck (Dir.); John L. Duncan (Dir.); David M. Gilchrist, Jr. (Dir.); William C. Griffiths (Dir.); Jan K. Ver Hagen (Dir.); Stephen E. Hare (Dir.); Gail O. Neuman (Dir.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol WLW; NYSE;
15,071,391 common shares outstanding as of August 8, 2006.
7.375% senior notes due August 2008; 10.5% senior notes due April 2009.

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