

# Reuters Equity Offerings

## Fourth quarter 2007

### United States & Canada

## Introduction

This newsletter is for the period starting 1 October to 31 December 2007. The contents cover completed equity offering deals in United States and Canada for Q4 2007.

## Overview

### United States

<u># of Deals:</u>	<u>Total Deal Size (Millions USD<sup>1</sup> – including over-allotment exercised)</u>
96 IPOs	21102.58
149 Follow-ons	61,997.2

Of the 96 IPOs announced during this period

- 31 were in the financial sector
- 14 were in the technology sector
- 12 were in the healthcare sector

Of the 149 Follow-Ons announced during this period

- 32 were in the financial sector
- 26 were in the healthcare sector

### Canada

<u># of Deals:</u>	<u>Total Deal Size (USD – including over-allotment exercised)</u>
94 IPOs	11,439.89
155 Follow-Ons	11,836.65

Of the 94 IPOs announced during this period

- 54 were in the financial sector
- 21 were in the basic materials sector

Of the 155 Follow-ons announced during this period

- 75 were in the basic materials sector
- 38 were in the energy sector

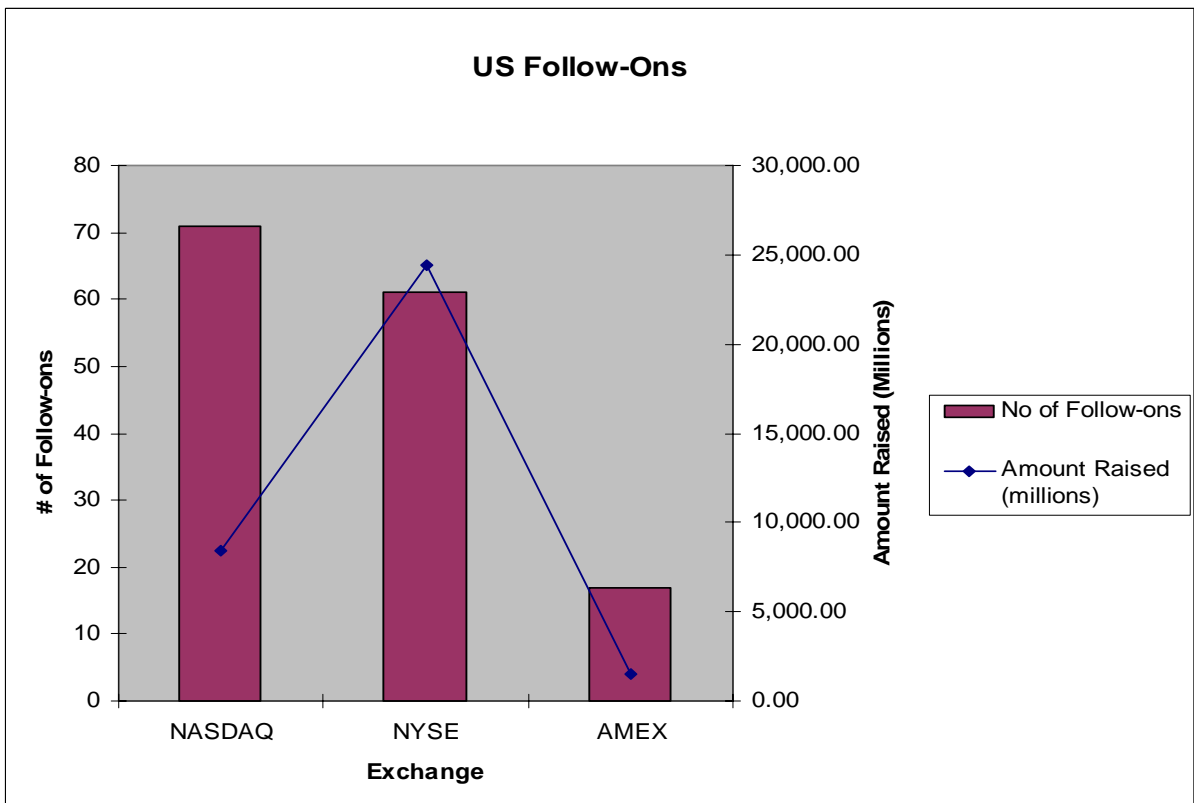
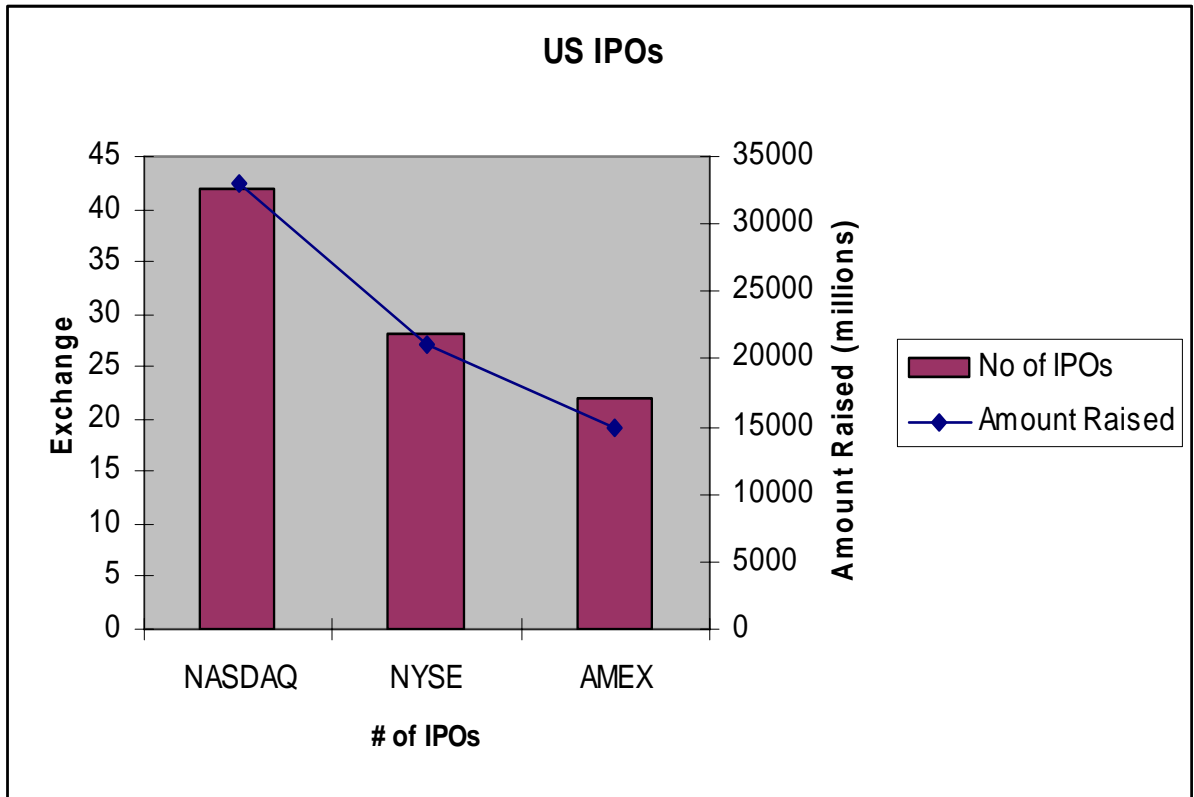
NASDAQ had the largest number of IPOs (42), followed by AMEX (22), AMEX (22) and NYSE ARCA (4). NASDAQ had the largest number of follow-ons (71), followed by NYSE (61) and AMEX (17).

Exchange	No of IPOs <sup>2</sup>	Amount Raised in Millions	% of Total Amount Raised (IPO)	No. of Follow-ons <sup>3</sup>	Amount Raised in Millions	% of Total Amount Raised (Follow-on)
NASDAQ	42	32983.07	47.87	71	8425.13	24.47%
NYSE	28	21033.5	30.52	61	24462.05	71.04%
AMEX	22	14882.38	21.60	17	1542.75	4.48%

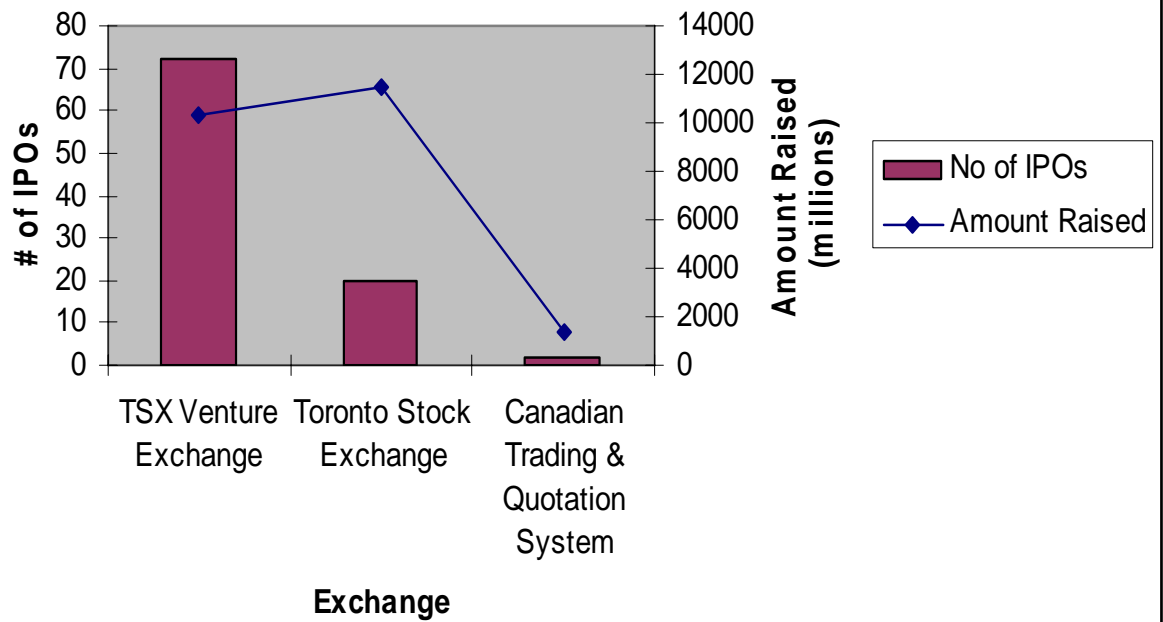
TSX Venture Exchange had the largest number of IPOs (72), followed by Toronto Stock Exchange (20) & Canadian Trading and Quotation System (2). TSX Venture Exchange had the largest number of follow-ons (97), followed by Toronto Stock Exchange (54) & Canadian Trading and Quotation System (4)

Exchange	No of IPOs	Amount Raised in Millions	% of Total Amount Raised (IPO)	No. of Follow-ons <sup>3</sup>	Amount Raised in Millions <sup>2</sup>	% of Total Amount Raised (Follow-on)
TSX Venture Exchange	72	10330.24	44.66%	97	11799.89	33.83%
Tornoto Stock Exchange	20	11440.27	49.46%	54	11734.90	33.65%
Canadian Trading & Quotation System	2	1358.09	5.87%	4	11335.96	32.50%

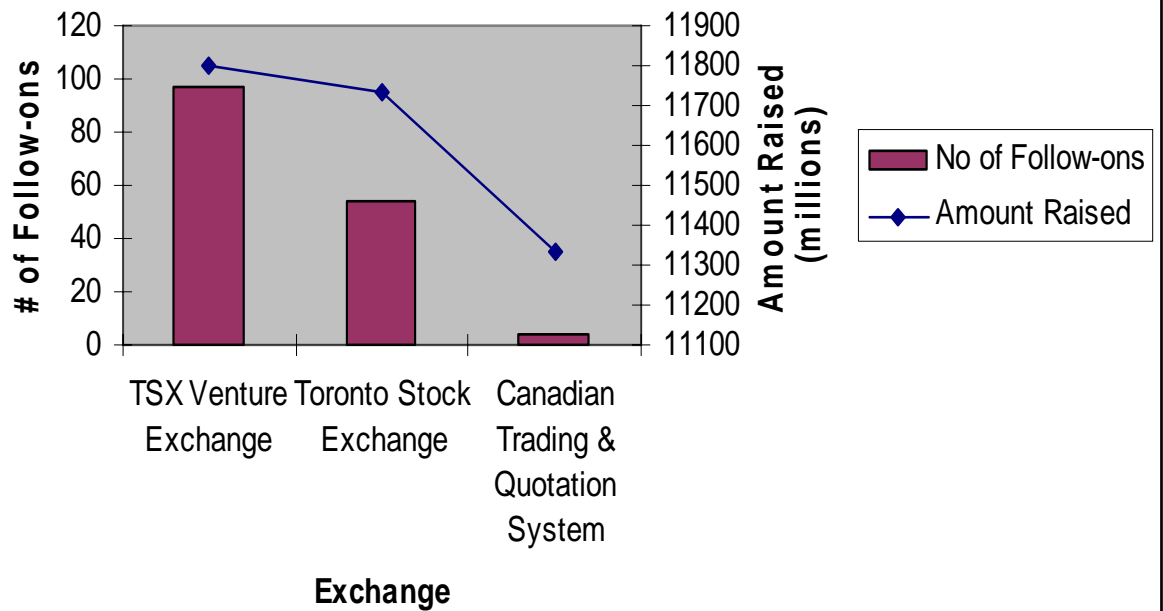
## Deals by Market



### Canada IPOs



### Canada Follow-ons



## Gainers & Losers

### United States

Of the completed IPOs during this period, Longtop Financial Technologies Inc (LFT.N) had the largest first day gain comparing its first day close price with its subscription price, while Agria Corp (GRO.N) had the largest first day decrease with a drop of -26.90%.

### Top 5 Gainers

Company Name	RIC	Debut Date	First Day % <sup>4</sup>	Total Amount Raised
Longtop Financial Technologies Inc	LFT.N	24-Oct-2007	85.14	188.60
American Public Education Inc	APEI.OQ	09-Nov-2007	79.60	99.42
Compellent Technologies Inc	CML.P	10-Oct-2007	79.19	94.89
China Digital TV Holding Co Ltd	STV.N	05-Oct-2007	75.00	225.19
Constant Contact Inc	CTCT.OQ	03-Oct-2007	72.75	123.53

### Top 5 Losers

Company Name	RIC	Debut Date	First Day %	Total Amount Raised
Agria Corp	GRO.N	07-Nov-2007	-26.909091	304.77
ChinaEdu Corp	CEDU.OQ	11-Dec-2007	-20.300000	67.19
ICx Technologies Inc	ICXT.OQ	08-Nov-2007	-19.687500	85.63
ARYx Therapeutics Inc	ARYX.OQ	07-Nov-2007	-19.000000	53.85
Lumber Liquidators Inc	LL.N	09-Nov-2007	-11.272727	116.65

## Canada

Of the completed IPOs during this period, SeaView Energy Inc (CVUa.V) had the largest first day gain comparing its first day close price with its subscription price, while Caza Oil & Gas Inc (CAZ.TO) had the largest first day decrease with a drop of -50%.

### Top 5 gainers

Company Name	RIC	Debut Date	First Day %	Total Amount Raised
SeaView Energy Inc	CVUa.V	23-Oct-07	820.00	1.24
Valor Ventures Inc	VLRp.V	30-Oct-07	470.00	0.21
Rhino Resources Inc	RHlp.V	24-Oct-07	360.00	0.21
Orocan Resource Corp	ORp.V	18-Dec-07	250.00	0.33
Puget Ventures Inc	PVSp.V	31-Oct-07	250.00	0.26

### Top 5 Losers

Company Name	RIC	Debut Date	First Day %	Total Amount Raised
Caza Oil & Gas Inc	CAZ.TO	12-Dec-07	-50.00	60.79
Northern Gold Mining Inc	NGM.V	27-Nov-07	-38.00	5.13
EarthFirst Canada Inc	EF.TO	11-Dec-07	-34.62	27.04
Stealth Energy Inc	STLH.CD	30-Oct-07	-26.09	0.53
Zazu Metals Corp	ZAZ.TO	18-Dec-07	-8.57	159.66

### Underwriters

UBS AG topped the list of underwriters with 17 deals and \$8256.15 million in total deal value. The top five underwriters in the North American region for this quarter were:

Underwriter	No of IPO's	IPO Deal Size (USD Millions)
UBS AG	17	8256.15
Citigroup Inc	17	6454.862
Merrill Lynch & Co Inc	19	5803.397

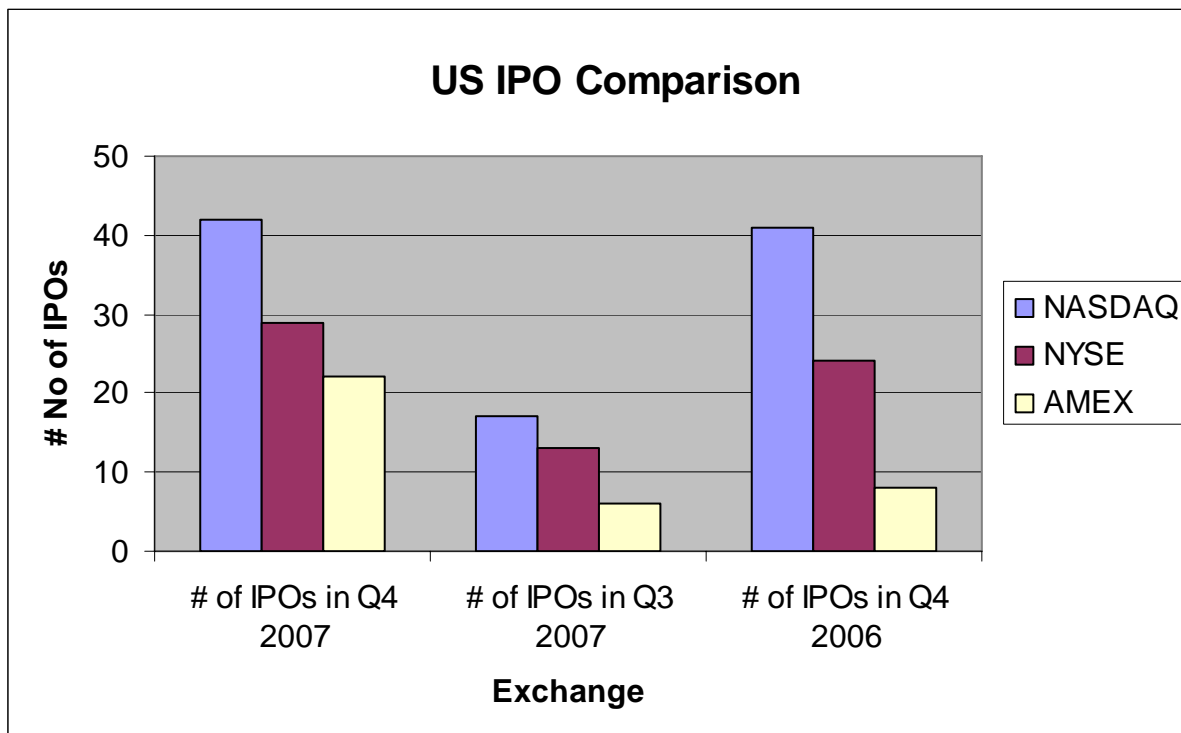
Credit Suisse Group	18	5054.99
Deutsche Bank AG	14	4999.191

## Yearly Comparisons

### United States

Comparing Q4 2007 to Q3 2007, the total number of completed IPOs increased by 158.33% in Q4 2007. Comparing Q4 2007 to Q4 2006, the total number of completed IPOs increased by 63.15% in Q4 2007.

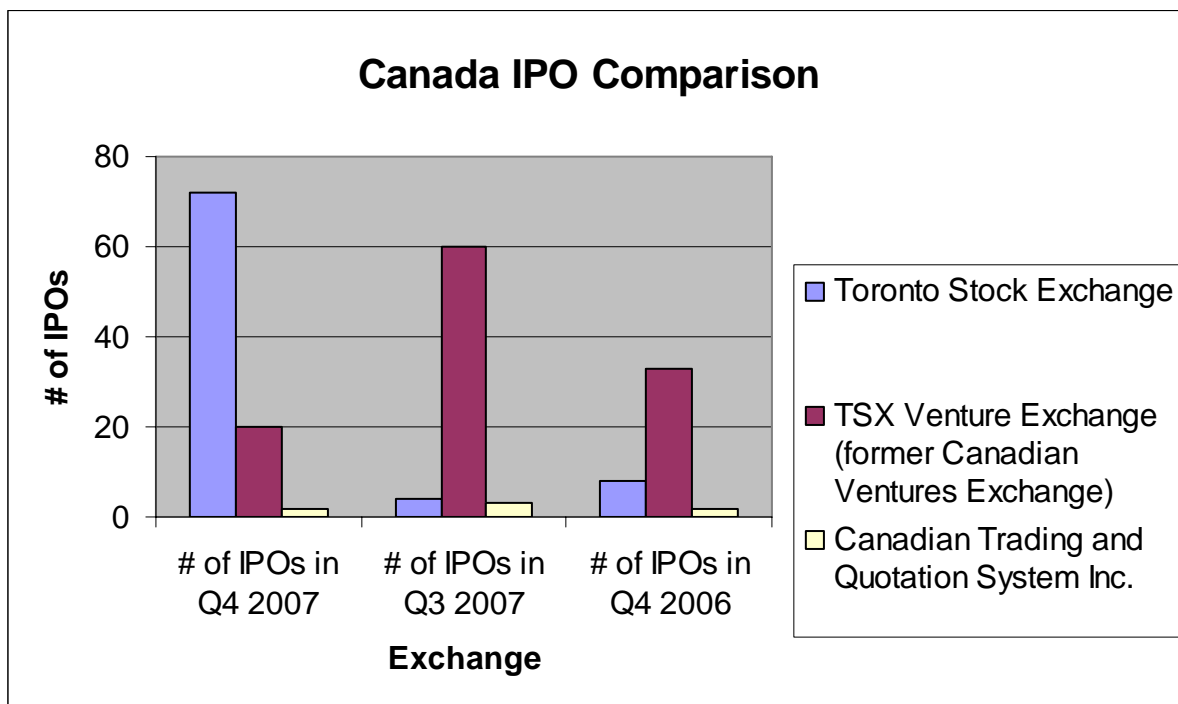
Exchange	# of IPOs in Q4 2007	# of IPOs in Q3 2007	# of IPOs in Q4 2006
NASDAQ	42	17	41
NYSE	29	13	24
AMEX	22	6	8



## Canada

Comparing Q4 2007 to Q3 2007, the total number of completed IPOs increased by 40.29% in Q4 2007.  
Comparing Q4 2007 to Q4 2006, the total number of completed IPOs increased by 118.60% in Q4 2007.

Exchange	# of IPOs in Q4 2007	# of IPOs in Q3 2007	# of IPOs in Q4 2006
Toronto Stock Exchange	72	4	8
TSX Venture Exchange (former Canadian Ventures Exchange)	20	60	33
Canadian Trading and Quotation System Inc.	2	3	2





## Top 10 Deals of the quarter (Q4 2007)

### United States

Company Name	First Trading Date	Amount raised
Och Ziff Capital Management Group	14-Nov-2007	1191.93
Giant Interactive Group Inc	01-Nov-2007	1072.19
Liberty Acquisition Holdings Corp	06-Dec-2007	1026.88
SandRidge Energy Inc	06-Nov-2007	809.85
Energy Solutions Inc	15-Nov-2007	778.03
DuPont Fabros Technology Inc	19-Oct-2007	762.42
El Paso Pipeline Partners LP	16-Nov-2007	590.71
Triplecrown Acquisition Corp	22-Oct-2007	564.41
Chimera Investment Corp	16-Nov-2007	525.22
United Refining Energy Corp	12-Dec-2007	444.31

### Canada

Company Name	First Trading Date	Amount raised
Franco Nevada Corp	12-Dec-07	1258.56
Ceres Global Ag Corp	27-Nov-07	300
Mecachrome International Inc	11-Dec-07	205.62
Innergex Renewable Energy Inc	30-Oct-07	115.
Day4 Energy Inc	18-Dec-07	100.05
B2Gold Corp	18-Dec-07	100
Rocky Mountain Dealerships Inc	14-Dec-07	74.75
5N Plus Inc	16-Nov-07	66.51
Labrador Iron Mines Holdings Ltd	27-Nov-07	52.77
Athabasca Potash Inc	12-Oct-07	49.55

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1 All amount raised values in this report include the over allotment options exercised and are in millions of USD.

2 Excludes pending deals where the listing date is unknown. # of IPOs excludes Introduction (i.e. listing of companies without offering shares)

3 # of Follow-Ons includes Rights Issues and Placings.

4 Comparisons are made with Book Building price when the subscription price is not available.