

DUNVEGAN ASSOCIATES, INC.

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June 2010

To Whom it May Concern:

Lindsay Leonard was an important part of the research team at Dunvegan Associates, Inc. She assisted in various aspects of the research process that we employ on a daily basis. Some of the more important functions she performed were analyzing financial statements, reviewing economic reports, interpreting government policy, complex financial modeling, and valuation analysis.

Her work ethic and professionalism were revealed time and again as challenging and time-sensitive projects were assigned. She used her resources efficiently and was committed to completing her tasks, even if it required staying late or arriving early. She was effective in communicating with both her colleagues at the firm and with contacts outside the firm. Lindsay delighted everyone with whom she worked.

Attention to detail, communication, and professionalism were the source of Lindsay's success at this firm. Her skills and determination should allow her to achieve any objective she chooses.

We think very highly of Lindsay and expect her to be valued in any role that she assumes.



A.C. Moore

President