



— See Next Page for Company-Specific Disclosures —

Disclosures

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- ³ PCS expects to receive or intends to seek investment banking compensation from this company in the next three months.
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- ⁶ PCS makes a market in the shares of this company.
- ⁷ A PCS employee has an aggregate beneficial ownership of more than 5% of the outstanding stock of this company.
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- ^{9a} This company is/was a client of PCS within the past 12 months and receives/received non-investment-bank securities-related services.
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- ^{9c} This company is/was a client of PCS within the past 12 months and receives/received investment banking services.
- ¹⁰ The analyst responsible for reporting on this company provided the required public appearance certification late for the period ending March 31, 2009. The certification was due by April 30 and was completed on May 4, 2009.

Ratings Definitions and Distribution – as of January 1, 2010

Rating	Rating Definition	% of Securities with This Rating	% of Securities with IB Services*
Outperform (O)	We expect the stock to outperform the analyst's coverage sector over the coming 12 months.	41.3%	5.2%
Sector Perform (SP)	We expect the stock to perform in line with the analyst's coverage sector over the coming 12 months.	48.9%	0.9%
Underperform (U)	We expect the stock to underperform the analyst's coverage sector over the coming 12 months.	1.3%	0.0%
Not Rated (NR)	We have not assigned an investment rating to the stock, or we have temporarily suspended its rating.	8.5%	0.0%

*Indicates the percentage of securities with this rating for which investment banking services have been provided in the past 12 months.

Source: Pacific Crest Securities

Abbreviation and Rating Key

NA Not available	NE No estimate	P/E Price to earnings	FCF Cash flow from operations per share, excluding capital expenditures
NC No change	NM Not meaningful	P/R Price to revenue	

Outperform (O)	We expect the stock to outperform the analyst's coverage sector over the coming 12 months.
Sector Perform (SP)	We expect the stock to perform in line with the analyst's coverage sector over the coming 12 months.
Underperform (U)	We expect the stock to underperform the analyst's coverage sector over the coming 12 months.
Not Rated (NR)	We have not assigned an investment rating to the stock, or we have temporarily suspended its rating.

Company-Specific Disclosures

Company	Ticker	Company	Ticker	Company	Ticker
3PAR Inc.	PAR	GameStop Corp. ⁶	GME	Rackspace Hosting, Inc. ⁶	RAX
A123 Systems, Inc. ^{1,2a,6,9c}	AONE	Garmin Ltd. ⁶	GRMN	RealNetworks, Inc. ⁶	RNWK
Absolute Software Corporation	ABT.CA	Giant Interactive Group Inc.	GA	Red Hat, Inc. ⁶	RHT
Accenture Ltd.	ACN	Google Inc. ⁶	GOOG	Renewable Energy Corporation	REC.NO
Acer Inc.	2353.TW	HCL Technologies Limited	HCLT.BO	Research In Motion Limited ⁶	RIMM
Activision Blizzard, Inc. ⁶	ATVI	Hewlett-Packard Company ⁶	HPQ	RF Micro Devices, Inc. ⁶	RFMD
Adobe Systems Incorporated ⁶	ADBE	ICF International, Inc. ⁶	ICFI	RightNow Technologies, Inc. ⁶	RNOW
Advanced Energy Industries, Inc. ⁶	AEIS	Infinera Corp. ⁶	INFN	Riverbed Technology, Inc. ⁶	RVBD
Advanced Micro Devices, Inc. ⁶	AMD	Informatica Corporation ⁶	INFA	Rovi Corporation ⁶	ROVI
AeroVironment, Inc. ⁶	AVAV	Infosys Technologies Limited ⁶	INFY	SAIC, Inc.	SAI
Akamai Technologies, Inc. ⁶	AKAM	Intel Corporation ⁶	INTC	Salary.com, Inc. ⁶	SLRY
Alibaba.com Limited	1688.HK	Internap Network Services Corporation ⁶	INAP	Salesforce.com, Inc.	CRM
Altera Corporation ⁶	ALTR	Intersil Corporation ⁶	ISIL	SanDisk Corporation ⁶	SNDK
Amazon.com, Inc. ⁶	AMZN	Intuit Inc. ⁶	INTU	SAP AG ⁶	SAP
American Superconductor Corporation ⁶	AMSC	Isilon Systems, Inc. ⁶	ISLN	Satyam Computer Services Limited	SAY
Analog Devices, Inc. ⁶	ADI	Itron, Inc. ⁶	ITRI	SAVVIS, Inc. ⁶	SVVS
Apple Inc. ⁶	AAPL	Juniper Networks, Inc. ⁶	JNPR	Seagate Technology ⁶	STX
Applied Materials, Inc. ⁶	AMAT	Kenexa Corporation ⁶	KNXA	Semtech Corporation ⁶	SMTC
AsiaInfo Holdings Inc. ⁶	ASIA	KLA-Tencor Corporation ⁶	KLAC	Shanda Interactive Entertainment Limited ⁶	SNDA
ASML Holding N.V. ⁶	ASML	Lam Research Corporation ⁶	LRCX	Silicon Graphics International Corp. ⁶	SGI
AT&T Inc.	T	Lattice Semiconductor Corporation ⁶	LSCC	Silicon Image, Inc. ⁶	SIMG
Atheros Communications, Inc. ⁶	ATHR	Leap Wireless International, Inc. ⁶	LEAP	Silicon Motion Technology Corporation ⁶	SIMO
Autodesk, Inc. ⁶	ADSK	Lenovo Group Limited ⁶	LNVGY	SINA Corporation ⁶	SINA
Aviat Networks, Inc. ⁶	AVNW	LimeLight Networks, Inc. ⁶	LLNW	Skyworks Solutions, Inc. ⁶	SWKS
Axcelis Technologies, Inc. ⁶	ACLS	Linear Technology Corporation ⁶	LLTC	Sohu.com Inc. ⁶	SOHU
Baidu.com, Inc. ⁶	BIDU	LM Ericsson Telephone Company ⁶	ERIC	SolarWinds, Inc. ^{1,2a,6,9c}	SWI
Best Buy Co., Inc. ⁶	BBY	Logitech International S.A. ⁶	LOGI	SolarWorld AG	SWV.GR
Blue Coat Systems, Inc. ⁶	BCSI	LoopNet, Inc. ⁶	LOOP	SonicWALL, Inc. ⁶	SNWL
Broadcom Corporation ⁶	BRCM	ManTech International Corporation ⁶	MANT	Sony Corporation	SNE
Brocade Communications Systems, Inc. ⁶	BRCM	Marvell Technology Group Ltd. ⁶	MRVL	Sourcefire, Inc. ⁶	FIRE
CACI International Inc.	CACI	Maxim Integrated Products, Inc. ⁶	MXIM	Sprint Nextel Corporation ⁶	S
Ceragon Networks Ltd. ⁶	CRNT	McAfee, Inc. ⁶	MFE	SRA International, Inc.	SRX
Check Point Software Technologies Ltd. ⁶	CHKP	Mellanox Technologies, Ltd. ⁶	MLNX	Stanley, Inc.	SXE
China Mobile Limited	941.HK	MercadoLibre, Inc. ⁶	MELI	STEC, Inc. ⁶	STEC
China Telecom Corporation Limited	728.HK	MetroPCS Communications, Inc.	PCS	SuccessFactors, Inc. ^{1,2a,6,9c}	SFSF
China Unicom Limited	762.HK	Microchip Technology Incorporated ⁶	MCHP	SunPower Corporation ⁶	SPWR
Ciena Corporation ⁶	CIEN	Micron Technology, Inc. ⁶	MU	Switch & Data Facilities Company, Inc. ⁶	SDXC
Cisco Systems, Inc. ⁶	CSCO	Microsoft Corporation ⁶	MSFT	Sybase, Inc. ⁶	SY
Citrix Systems, Inc. ⁶	CTXS	Monolithic Power Systems, Inc. ⁶	MPWR	Symantec Corporation ⁶	SYMC
Clearwire Corporation ⁶	CLWRD	Monster Worldwide, Inc. ⁶	MWW	Taiwan Semiconductor Manufacturing ⁶	TSM
Cognizant Technology Solutions Corporation ⁶	CTSH	Motorola, Inc. ⁶	MOT	Take-Two Interactive Software, Inc. ⁶	TTWO
Cogo Group, Inc. ⁶	COGO	Nanometrics Incorporated ⁶	NANO	Taleo Corporation ⁶	TLEO
CommVault Systems, Inc. ⁶	CVLT	National Semiconductor Corporation ⁶	NSM	Tata Consultancy Services Limited	TCS.BO
Compellent Technologies, Inc. ^{1,2a,3,6,9c}	CML	NCI, Inc. ⁶	NCIT	Telvent Git, S.A. ^{1,2a,6,9c}	TLVT
Converge, Inc. ⁶	COMV	NetApp, Inc. ⁶	NTAP	Tencent Inc.	700.HK
Converse Technology, Inc. ⁶	CMVT.PK	NetEase.com, Inc. ⁶	NTES	Teradata Corporation	TDC
Concur Technologies, Inc. ⁶	CNQR	Netezza Corporation	NZ	Terremark Worldwide, Inc. ⁶	TMRK
Cyber, Inc. ⁶	CYMI	Netflix, Inc. ⁶	NFLX	Tessera Technologies, Inc. ⁶	TSRA
Cypress Semiconductor Corporation ⁶	CY	NetLogic Microsystems, Inc. ⁶	NETL	Texas Instruments Incorporated ⁶	TXN
Data Domain, Inc. ⁶	DDUP	NetSuite Inc.	N	The DIRECTV Group, Inc.	DTV
Dell Inc. ⁶	DELL	Nokia Corporation ⁶	NOK	The Walt Disney Company ⁶	DIS
DemandTec, Inc. ⁶	DMAN	Novell, Inc. ⁶	NOVL	The9 Limited ⁶	NCTY
Digimarc Corporation ⁶	DMRC	Novellus Systems, Inc. ⁶	NVLS	THQ, Inc. ⁶	THQI
Dish Network Corporation ⁶	DISH	NVIDIA Corporation ⁶	NVDA	TIBCO Software Inc. ⁶	TIBX
Dolby Laboratories, Inc. ⁶	DLB	Omniture, Inc. ⁶	OMTR	TomTom N.V.	TOM2.NL
Double-Take Software, Inc. ⁶	DBTK	ON Semiconductor Corporation ⁶	ONNN	Trident Microsystems, Inc. ⁶	TRID
DragonWave, Inc. ^{1,2a,6,9c}	DWL.CA/DRWI	Oracle Corporation ⁶	ORCL	TriQuint Semiconductor, Inc. ⁶	TQNT
DreamWorks Animation SKG Inc. ⁶	DWA	Orbital Sciences Corp.	ORB	Ubisoft Entertainment	UBI.FR
eBay Inc. ⁶	EBAY	Orbitz Worldwide, Inc.	OWW	United Microelectronics Corporation	UMC
Echelon Corporation ⁶	ELON	Palm, Inc. ⁶	PALM	Universal Electronics Inc. ⁶	UEIC
Electronic Arts Inc. ⁶	ERTS	Patni Computer Systems Limited	PTI	Varian Semi. Equip. Associates, Inc. ⁶	VSEA
EMC Corporation ⁶	EMC	Perfect World Co., Ltd. ⁶	PWRD	VASCO Data Security International Inc. ⁶	VDSI
Emulex Corporation	ELX	Phase Forward Incorporated ⁶	PFWD	VeriSign, Inc. ⁶	VRSN
EnerNOC, Inc. ⁶	ENOC	Phoenix Solar AG	PS4.GR	Verizon Communications Inc.	VZ
Entropic Communications, Inc. ⁶	ENTR	PMC-Sierra, Inc. ⁶	PMCS	VMware, Inc.	VMW
Equinix, Inc. ⁶	EQIX	Powerwave Technologies, Inc. ⁶	PWAV	Vocus, Inc. ⁶	VOCS
ESCO Technologies Inc.	ESE	PROS Holdings, Inc.	PRO	WebSense Inc. ^{2c,6,9b}	WBSN
Evergreen Solar, Inc. ⁶	ESLR	Q-Cells SE	QCE.GR	Wipro Limited	WIT
FS Networks, Inc. ⁶	FFIV	QLogic Corporation ⁶	QLGC	Xilinx, Inc. ⁶	XLNX
Fairchild Semiconductor International, Inc.	FCS	QUALCOMM Incorporated ⁶	QCOM	Yahoo! Inc. ⁶	YHOO
First Solar, Inc. ⁶	FSLR	Quest Software, Inc. ⁶	QSFT	ZTE Corporation	0763.HK
FormFactor, Inc. ⁶	FORM				