

CRYO CELL INTERNATIONAL INC  
Form PREC14A  
May 30, 2007

## **SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. \_\_)**

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to ss. 240.14a-12

**CRYO-CELL INTERNATIONAL, INC.**

(Name of Registrant as Specified In Its Charter)

**David I. Portnoy**

**Visual Investment Corp.**

**PartnerCommunity, Inc.**

**Jamie H. Zidell**

**Mayim Investment Limited Partnership**

**David W. Ruttenberg**

**Lynne Portnoy**

**Gilbert Portnoy**

**Mark L. Portnoy**

**Capital Asset Fund Limited Partnership**

**George Gaines**

**Scott D. Martin**

**Steven Berkowitz**

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rule 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

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2) Aggregate number of securities to which transaction applies:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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4) Proposed maximum aggregate value of transaction:

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5) Total fee paid:



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- .. Fee paid previously with preliminary materials.
  
- .. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

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2) Form, Schedule or Registration Statement No.:

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3) Filing Party:

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4) Date Filed:

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**2007 ANNUAL MEETING OF STOCKHOLDERS**

**OF**

**CRYO-CELL INTERNATIONAL, INC.**

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**PROXY STATEMENT**

**OF**

**David I. Portnoy**

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To Our Fellow Cryo-Cell International, Inc. Stockholders:

This Proxy Statement and the accompanying GOLD proxy card are being furnished to stockholders ( "Stockholders" ) of Cryo-Cell International, Inc., a Delaware corporation ( "CCII" ), in connection with the solicitation of proxies by the Participants (as defined below), to be used at the 2007 CCII s annual meeting of Stockholders and at any adjournments, postponements or continuations thereof (the "Annual Meeting" ), which is scheduled to be held at 8:00 A.M. (EDT) on Thursday, June 28, 2007, at the Courtyard Marriott, 4014 Tampa Road, Oldsmar, Florida 34677. The mailing address of CCII s principal executive offices is 700 Brooker Creek Blvd., Suite 1800, Oldsmar, Florida, 34677. This Proxy Statement and the GOLD proxy card are first being furnished to Stockholders on or about June \_\_\_\_\_, 2007.

The Participants include five nominees to CCII s Board of Directors (the "Board" ) comprised of David I. Portnoy, Mark L. Portnoy, Craig E. Fleishman, M.D., Harold D. Berger and Scott D. Martin (each a "Nominee" and, collectively, the "Slate" ), and Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Lynne Portnoy, Gilbert Portnoy, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz (the "Other Participants" and, collectively with the Slate, the "Participants" ).

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David I. Portnoy, Mark L. Portnoy, Scott D. Martin, and the Other Participants are members of a Group (the 13D Group ), pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act ), and the rules and regulations thereunder, that filed the fourth amendment to Schedule 13D under the Exchange Act, relating to CCII (the Fourth Filing Amendment ) with the Securities and Exchange Commission (the SEC ) on March 26, 2007. The original Schedule 13D

filing with the SEC was filed on January 25, 2005 (the Filing ), the first amendment to the Filing with the SEC was filed on February 2, 2006, the second amendment to the Filing with the SEC was filed on June 26, 2006 (the Second Filing Amendment ), and the third amendment to the Filing with the SEC was filed on February 1, 2007 (the Third Filing Amendment ).

At the Annual Meeting, the Participants will seek the following:

The election to the Board of the Slate comprised of David I. Portnoy, Mark L. Portnoy, Craig E. Fleishman, M.D., Harold D. Berger and Scott D. Martin and the approval of the stockholder proposal submitted by David I. Portnoy to CCII recommending the adoption of substantially equivalent provisions to those set forth in the SEC's Proposed Rule 14a-11 with respect to stockholder nominations of candidates for director (the Stockholder Proposal ).

EACH NOMINEE IS COMMITTED TO ACTING IN THE BEST INTEREST OF THE STOCKHOLDERS AND HAS CONSENTED, IF ELECTED, TO SERVE AS A DIRECTOR. WE BELIEVE THAT YOUR VOICE IN THE FUTURE OF CCII CAN BEST BE EXPRESSED THROUGH THE ELECTION OF THE SLATE AND THE APPROVAL OF THE STOCKHOLDER PROPOSAL.

WE URGE YOU TO VOTE THE GOLD PROXY CARD FOR THE ELECTION OF DAVID I. PORTNOY, MARK L. PORTNOY, CRAIG E. FLEISHMAN, M.D., HAROLD D. BERGER AND SCOTT D. MARTIN AND THE APPROVAL OF THE STOCKHOLDER PROPOSAL.

IF YOUR SHARES ARE HELD IN THE NAME OF A BROKERAGE FIRM, BANK, BANK NOMINEE OR OTHER INSTITUTION ON THE RECORD DATE, ONLY IT CAN VOTE SUCH SHARES AND ONLY UPON RECEIPT OF YOUR SPECIFIC INSTRUCTIONS. ACCORDINGLY, PLEASE CONTACT THE PERSON RESPONSIBLE FOR YOUR ACCOUNT AND INSTRUCT THAT PERSON TO EXECUTE THE ENCLOSED GOLD PROXY CARD ON YOUR BEHALF AS SOON AS POSSIBLE.

#### **Election of Directors**

Pursuant to CCII's preliminary proxy statement, filed with the SEC on May 18, 2007 ( CCII's Proxy ), and Article II, Section 9 of the Amended and Restated Bylaws of CCII attached as Exhibit 3.1 to the Form 8-K filed by CCII with the SEC on December 18, 2006 (the Bylaws ), the election of directors to the Board requires the affirmative vote of a plurality of the votes cast by Stockholders present in person or represented by proxy, assuming a quorum is present or otherwise represented, at the Annual Meeting. As a result, your vote is extremely important in deciding the future of CCII.

WE URGE YOU TO MARK, SIGN, DATE AND RETURN THE ENCLOSED GOLD PROXY CARD TO VOTE FOR THE ELECTION OF DAVID I. PORTNOY, MARK L. PORTNOY, CRAIG E. FLEISHMAN, M.D., HAROLD D. BERGER AND SCOTT D. MARTIN.

**Stockholder Proposal**

Pursuant to CCII's Proxy and Article II, Section 9 of the Bylaws, the approval of the Stockholder Proposal requires the affirmative vote of a majority of the votes cast by Stockholders present in person or represented by proxy, assuming a quorum is present or otherwise represented, at the Annual Meeting. The approval of the Stockholder Proposal at the Annual Meeting would not require CCII to adopt the SEC's Proposed Rule 14a-11 with respect to stockholder nominations of candidates for director. Instead, the Board would have to consider whether the proposed rule recommended by the Stockholder Proposal is in the best interests of CCII and its stockholders.

The adoption of the Stockholder Proposal by CCII would allow Stockholders that have held continuously for at least two years, more than five percent of CCII's securities that are eligible to vote for the election of directors to the Board at an annual or special meeting of Stockholders, to include within CCII's proxy statement and form of proxy, one nominee if the members of the Board are eight or fewer, two nominees if the members of the Board are greater than eight and less than twenty or three nominees if the members of the Board are twenty or more.

We believe that the opportunity of Stockholders who are not part of CCII's incumbent management team to nominate and elect directors is limited because of the expenses related to a proxy contest. In a significant number of cases, the proxy contest expenses incurred may exceed any potential benefits gained, thereby deterring Stockholders' involvement in the proxy process. We therefore believe that the adoption of the Stockholder Proposal by CCII would facilitate the role of Stockholders in the nomination and election of directors by including such nomination of directors within CCII's proxy statement and form of proxy and would make the Board more responsive to Stockholders' interests.

**WE URGE YOU TO MARK, SIGN, DATE AND RETURN THE ENCLOSED GOLD PROXY CARD TO VOTE FOR THE APPROVAL OF THE STOCKHOLDER PROPOSAL.**

**Important**

**WE URGE YOU NOT TO SIGN ANY PROXY CARD SENT TO YOU BY CCII. IF YOU HAVE ALREADY DONE SO, YOU MAY REVOKE YOUR PROXY BEFORE IT IS VOTED BY DELIVERING A GOLD PROXY CARD DATED LATER IN THE ENCLOSED POSTAGE-PREPAID ENVELOPE, OR BY VOTING IN PERSON AT THE ANNUAL MEETING, OR BY DELIVERING TO THE CORPORATE SECRETARY OF CCII A WRITTEN NOTICE, BEARING A LATER DATE THAN THE DATE OF THE PROXY, STATING THAT THE PROXY IS REVOKED. SEE VOTING PROCEDURES AND PROXY PROCEDURES BELOW.**

If you have any questions about giving your proxy or require assistance, please call:

The Altman Group, Inc.

1200 Wall Street West, 3<sup>rd</sup> Floor

Lyndhurst, New Jersey 07071

Call Toll-Free (800) 398-1272



Only Stockholders of record as of the close of business on May 23, 2007 (the Record Date ) are entitled to notice of, and to attend and to vote at, the Annual Meeting. According to CCII's Proxy, as of the Record Date, there were outstanding 11,669,629 shares of CCII's Common Stock (the Shares ).

Stockholders of record at the close of business on the Record Date will be entitled to one vote at the Annual Meeting for each Share held on the Record Date. If the outstanding Shares on the Record Date are 11,669,629, and if all outstanding Shares vote, the aggregate number of possible votes is 11,669,629.

PLEASE VOTE FOR THE ELECTION OF DAVID I. PORTNOY, MARK L. PORTNOY, CRAIG E. FLEISHMAN, M.D., HAROLD D. BERGER AND SCOTT D. MARTIN, AND THE APPROVAL OF THE STOCKHOLDER PROPOSAL.

### **Background**

David I. Portnoy was first introduced to CCII on approximately April, 2004. Mr. Portnoy began to study the cord blood storage industry in general and CCII in particular. In September 2004, Mr. Portnoy visited CCII and spoke with Mercedes Walton, the current Chief Executive Officer of CCII, to learn more about CCII.

On January 12, 2005, David I. Portnoy sent a letter to the Board, attached as Schedule 4 to the Filing, recommending certain operational changes to improve CCII's business. In this letter, Mr. Portnoy indicated that he would consider joining the Board to fill a vacancy created by the resignation of one of its members. Mercedes Walton, then interim Chief Executive Officer of CCII, responded 13 days later stating that the Board was in receipt of his letter. Other than Thank you for your comments, and We appreciate your interest in CRYO-CELL, no response was given to the specific proposed operational changes. Furthermore, her letter did not address Mr. Portnoy's offer to join the Board.

Between February 2005 and June 2006, David I. Portnoy offered to visit with Mercedes Walton at CCII's headquarters to discuss ways to improve CCII's poor operating performance, but Ms. Walton declined to meet. In or about June 2006, Mr. Portnoy had a lengthy conversation with Ms. Walton discussing, amongst other matters, his view that her compensation and that of the Board was excessive.

On January 30, 2007, David I. Portnoy submitted a letter to the Corporate Secretary of CCII containing the Stockholder Proposal to be included in CCII's proxy materials and submitted to a vote of Stockholders at the Annual Meeting. The Stockholder Proposal recommends the adoption of substantially equivalent provisions to those set forth in the SEC's Proposed Rule 14a-11 with respect to stockholder nominations of candidates for director.

On January 31, 2007, David Portnoy sent a letter to the Board, attached as Exhibit 2 to the Third Filing Amendment, stating that the members of the 13D Group were dissatisfied with the performance of CCII and concerned about the manner in which the Board appeared to him to have ignored CCII's and its Stockholders' best interests in order to satisfy the personal interests of management. In particular, Mr. Portnoy stated the 13D Group's disapproval of CCII's consistent practice of approving excessive management compensation, including the granting of a disproportionate number of stock options to management despite its failure to achieve explicitly stated prior objectives, and the recent amendments to the Bylaws, which appear to have been made for the sole

purpose of placing substantive and procedural barriers to Stockholders' actions. Mr. Portnoy stated that the 13D Group had no reasonable choice other than to consider all alternatives to protect their rights and investment in CCII and asked the members of the Board to keep in mind their fiduciary responsibilities, to ensure that any inappropriate actions that may have been taken in the past would not recur.

On February 9, 2007, Mercedes Walton wrote to David I. Portnoy and indicated that CCII was in receipt of Mr. Portnoy's January 30, 2007 letter containing the Stockholder Proposal. Ms. Walton mentioned that CCII intended to exclude the Stockholder Proposal, pursuant to Rules 14a-8(i)(3) and 14(a)(9) under the Exchange Act, unless Mr. Portnoy modified some of its language. In particular, Ms. Walton stated that CCII believed that certain statements in the Stockholder Proposal directly or indirectly impugned the character, integrity and personal reputation of the members of the Board or directly or indirectly made charges concerning improper, illegal or immoral conduct without factual foundation. Ms. Walton stated that if Mr. Portnoy failed to modify the language, CCII would file with the SEC the reasons for excluding the Stockholder Proposal.

On February 20, 2007, David I. Portnoy answered Ms. Walton's February 9, 2007 letter, copying the other members of the Board. Mr. Portnoy stated his belief that the Rules cited in Ms. Walton's letter were not applicable to the Stockholder Proposal or sufficient as a basis for excluding the Stockholder Proposal from CCII's proxy materials. Mr. Portnoy disagreed with Ms. Walton's characterizations of certain statements in the Stockholder Proposal and mentioned that he did not believe that anything in the Stockholder Proposal or its Supporting Statement was misleading in any respect. Mr. Portnoy finalized his letter by stating his belief that the SEC would sustain his position and requesting that the Board not waste CCII's resources in pursuing this matter. CCII's Proxy includes the Stockholder Proposal as originally presented.

On February 20, 2007, David I. Portnoy wrote to Gaby W. Goubran, Jagdish Sheth, Ph.D., Anthony P. Finch, and Scott Christian, all of whom are non-management Directors of CCII. Mr. Portnoy indicated that certain members of the 13D Group had received several bits of unsolicited, unsubstantiated, but nevertheless troubling information from individuals purporting to be prior employees of CCII. Mr. Portnoy's letter stated that, while the recipients of the information had no way of knowing whether these assertions were true, they felt duty-bound to pass such information along to the non-management Directors of CCII, who are charged with the stewardship of CCII's assets, supervision of its officers and obligations to its Stockholders. Mr. Portnoy offered to meet to share this information, so that the non-management Directors of CCII could determine the best course of action and whether additional investigation was warranted.

After failing to receive an answer from any of the non-management Directors of CCII, David I. Portnoy wrote to Jagdish Sheth, Ph.D. on March 19, 2007. Mr. Portnoy asked Dr. Sheth if he had received the February 20, 2007 letter addressed to him and the other non-management Directors of CCII. Federal Express records showed that this letter had been received at CCII's office on February 22, 2007. Dr. Sheth answered on March 19, 2007, stating that he had not received any letter from Mr. Portnoy and asked Mr. Portnoy to resend him the letter. Mr. Portnoy sent Dr. Sheth the letter dated February 20, 2007 again on March 19, 2007, and Mr. Portnoy stated his concern that the letter had not been previously received by Dr. Sheth.

On March 26, 2007 and pursuant to the notice requirements in the Bylaws for the nomination of directors to the Board, David I. Portnoy, acting as Chairman of the Board of PartnerCommunity, Inc., wrote a letter to the Corporate Secretary of CCII, attached as Exhibit 2 to the Fourth Filing Amendment, containing the nomination of the Slate for election as directors of CCII at the Annual Meeting and certain other information required by the Bylaws. On the same date and pursuant to the notice requirements in the Bylaws for properly requesting business to be brought before the Annual Meeting, David I. Portnoy resubmitted the January 30, 2007 letter to the Corporate Secretary of CCII containing the Stockholder Proposal to be included in CCII's proxy materials and submitted to a vote of Stockholders at the Annual Meeting.

On March 28, 2007, David I. Portnoy wrote to Mercedes Walton to inquire whether the February 20, 2007 letters sent to non-management Directors at CCII's office had been forwarded to them and, if so, on what date. Mr. Portnoy also asked if Ms. Walton had received the Fourth Filing Amendment and the March 26, 2007 letter containing the nomination of the Slate. After not receiving an answer, Mr. Portnoy wrote Ms. Walton on April 2, 2007 and asked her to please respond to Mr. Portnoy's March 28, 2007 letter. Ms. Walton answered on April 2, 2007, stating that the Board was aware of Mr. Portnoy's filings, that Mr. Portnoy should assume that any correspondence addressed to a director at the Company's offices will reach the intended recipient, and that the Board would respond in due course after considering the views of the Stockholders. Mr. Portnoy responded that he had assumed that was the case until he had been advised that at least one of the company's directors had not received the correspondence that he sent to the company's offices one month earlier. Mr. Portnoy again requested confirmation that all directors did indeed receive the letter dated February 20, 2007 that was sent to the company's offices. Ms. Walton did not provide such confirmation nor did she reply to Mr. Portnoy. Furthermore, to this date, no director has responded or sought information with respect to the February 20, 2007 letter sent in connection with the offer to communicate the information received from individuals purporting to be prior employees of CCII.

On April 24, 2007, David I. Portnoy, acting as Chairman of the Board of PartnerCommunity, Inc., wrote a letter to CCII, pursuant to Section 220 of the Delaware General Corporation Law, requiring the opportunity to inspect and to make copies or extracts, during regular business hours, of certain information related to the Stockholders and beneficial owners of Shares. On the same date, David I. Portnoy, acting as Chairman of the Board of PartnerCommunity, Inc., wrote a separate letter to CCII, pursuant to Rule 14a-7 under the Exchange Act, requesting certain information related to the Stockholders and beneficial owners of Shares and asking CCII to advise PartnerCommunity, Inc. of its election, pursuant to Rule 14a-7(b)(2) of the Exchange Act, to either provide PartnerCommunity, Inc. with the information requested or mail its soliciting materials directly to the Stockholders. CCII's counsel responded to the letters and notified PartnerCommunity, Inc. of CCII's election, pursuant to Rule 14a-7(b)(2) of the Exchange Act, to provide the Stockholder list requested.

On April 30, 2007, Jill Taymans, the Chief Financial Officer of CCII, wrote a letter to David I. Portnoy enclosing a copy of CCII's statements in opposition to the Stockholder Proposal. Mr. Portnoy responded to the letter, saying that he disagreed with the statement to the effect that the affirmative vote of a majority of the issued and outstanding Shares was required to approve the Stockholder Proposal, as such statement was in fact contrary to the Bylaws. On May 3, 2007, Ms. Taymans stated that CCII agreed with Mr. Portnoy's reading of the Bylaws and had made the appropriate change to its statement in opposition to the Stockholder Proposal.

On May 25, 2007, David I. Portnoy sent a letter to the Board inquiring why the Board had violated Article II, Section 2 of the Bylaws by not holding the Annual Meeting within six months after the close of the fiscal year of CCII. According to CCII's Form 10-KSB, filed with the SEC on February 28, 2007, the close of the fiscal year was on November 30, 2006. Hence, CCII should have held the Annual Meeting on May 30, 2007, at the latest.

### **The Participants**

The Participants beneficially own an aggregate of 1,546,969 Shares. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 13.2% of the Shares outstanding. The Participants intend to vote such Shares FOR the election of the Slate and the approval of the Stockholder Proposal. If the Participants vote all of their beneficially owned Shares and if the outstanding Shares on the Record Date are 11,669,629, the aggregate number of possible votes of the Participants is 1,546,969, which would represent approximately 13.2% of the aggregate number of possible votes. With the exception of Lynne Portnoy and Gilbert Portnoy, who claim joint ownership of 3,000 Shares, each Participant disclaims beneficial ownership of the Shares owned by any other Participant.

The 13D Group owns an aggregate of 1,537,869 of the Shares. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 13.1% of the Shares outstanding.

Other than as disclosed in this Proxy Statement or in any of the Appendices attached hereto, (i) none of the Participants is, or was within the past year, a party to any contract, arrangement or understanding with any person with respect to any securities of CCII, including, but not limited to, joint ventures, loan or option arrangements, puts or calls, guarantees against loss or guarantees of profit, division of losses or profits, or the giving or withholding of proxies; (ii) none of the Participants owns any securities of CCII of record but not beneficially; (iii) none of the Participants owns beneficially any securities of CCII or of any parent or subsidiary of CCII; (iv) none of the associates of the Participants beneficially own any securities of CCII; (v) none of the Participants borrowed any funds for the purpose of acquiring or holding any securities of CCII; (vi) none of the Participants or their associates have engaged in or had a direct or indirect interest in any transaction, or series of similar transactions, since the beginning of CCII's last fiscal year, or any currently proposed transaction, or series of similar transactions, to which CCII or any of its subsidiaries was or is to be a party, in which the amount involved exceeds \$120,000; (vii) none of the Participants or their associates have any arrangement or understanding with any person with respect to (A) any future employment by CCII or its affiliates or (B) any future transactions to which CCII or any of its affiliates will or may be a party; and (viii) none of the Participants or their associates have any material interest in the election of the Slate and the approval of the Stockholder Proposal.

**PROPOSAL 1: Election of the Directors**

As of the date hereof, based on information contained in CCII's Proxy, the current Board consists of 5 directors.

The Participants propose that the Stockholders elect David I. Portnoy, Mark L. Portnoy, Craig E. Fleishman, M.D., Harold D. Berger and Scott D. Martin, as directors of CCII at the Annual Meeting. Each Nominee, if elected, would hold office until the 2008 annual meeting of Stockholders and until a successor has been duly elected and qualified, or as otherwise provided by the Bylaws or by Delaware law. If every Nominee is not elected, the Participants believe that each Nominee elected will serve with the nominees of CCII's current Board that are elected. In such scenario, however, there is no assurance that all of the nominees of CCII's current Board that are elected will serve with each Nominee that is elected. Instead, all or some of such nominees of CCII's current Board may resign, in which case such nominees of CCII's current Board who are elected and choose not to resign, together with each Nominee that is elected, will constitute all of the members of the Board. Pursuant to the Bylaws, any vacancy created by any such resignation will automatically decrease the number of directors accordingly, so that such vacancy no longer exists.

The Participants believe that the present directors have taken steps that appear designed to limit Stockholder participation or make such participation more difficult. The latest amendments to the Bylaws, made without Stockholder approval and filed with the SEC on December 18, 2006, (i) imposed additional requirements on Stockholders seeking to bring business before or nominate directors at CCII's annual meetings; (ii) increased the percentage of Stockholders required to call a special meeting of Stockholders of CCII; (iii) imposed additional restrictions on Stockholders' ability to act by written consent in lieu of a meeting; and (iv) raised the percentage of Stockholders required to amend certain provisions of the Bylaws. These amendments appear to Participants to have the effect of entrenching the Board and making CCII less receptive to Stockholders' interests. CCII's incumbent management has also opposed the Stockholder Proposal, which we believe, if adopted by CCII, would enhance Stockholders' ability to nominate and hold directors accountable. Furthermore, the current Board appears to have violated the Bylaws by not holding the Annual Meeting within 6 months after the close of the fiscal year of CCII. HENCE, THE PARTICIPANTS URGE YOU NOT TO VOTE FOR THE ELECTION OF THE DIRECTORS NOMINATED BY CCII.

The Participants believe that the performance of the current directors, as illustrated in part by their actions or inactions described above, warrants a change in leadership. If elected, our Slate will serve only the interests of the Stockholders, with appropriate regard for CCII's other constituencies, but with the interests of the Stockholders always paramount. The Participants expect that the Slate, if elected, would, subject to their fiduciary duties to all Stockholders, help bring more accountability and discipline to the way CCII is being managed. The Participants believe that the Board and management should be responsive to Stockholders' interests. The Participants also believe that CCII's management and its Board should in setting and approving executive compensation, better tie such compensation to CCII's performance, and in that regard, if elected, the Slate will closely examine the level of compensation of CCII's senior management and the best uses of CCII's resources.

If the Slate is elected, the Slate intends to take immediate action on several fronts. First, the Slate will seek to eliminate any and all unnecessary costs. Marketing, general, and administrative expenses have climbed by 106% to \$13.0 million in fiscal 2006 from \$6.3 million in fiscal 2004. In contrast, over the same period, revenues only grew by 41%, and it appears that much, if not most, of this growth was attributable to price increases rather than from new customers. Second, the Slate will seek to ensure to maximize the return from the deployment of CCII's marketing resources. Third, the Slate will consider strategic alternatives to increase Stockholder value, including, but not limited to, a share buyback. Fourth, the Slate will actively solicit and be responsive to input from other Stockholders. Fifth, the Slate intends to reduce the annual cash compensation of directors. In summary, as owners of approximately 13% of CCII's Shares outstanding, the Participants expect the Slate to take all actions necessary to make CCII a more profitable company and to increase Stockholder value.

Background information about each Nominee is set forth herein and in the Appendices attached hereto. Each Nominee is independent under the independence standards applicable to CCII under paragraph (a)(1) of Item 407 of Regulation S-K and is not receiving any compensation from any of the Participants or any of their affiliates in connection with this proxy solicitation.

DAVID I. PORTNOY, age 44, is President of Focus Financial Corp., a private investment banking and venture capital firm that was formed in 1988. He also serves as President of Visual Investment Corp., a private investment firm. Mr. Portnoy has experience in venture capital investments, including two investments that subsequently went public, Daleen Technologies Inc. and Caribbean Cigar Company. Currently, Mr. Portnoy serves as Chairman of the Board of PartnerCommunity, Inc., a company providing software and hardware integration solutions to telecommunication companies, including AT&T and Verizon. He is also Chairman of the Board of uTIPu Inc., a private Internet based business, and Director of the Advisory Board of Waves Ltd., an audio technology company based in Israel. Mr. Portnoy has also served on the Board of Directors of The Shul of Bal Harbour. Mr. Portnoy graduated Magna Cum Laude in 1984 from The Wharton School of Finance at the University of Pennsylvania where he earned a Bachelor of Science Degree in Economics with a joint major in finance and accounting.

MARK L. PORTNOY, age 43, currently serves on the Board of Directors of PartnerCommunity, Inc., a company providing software and hardware integration solutions to telecommunication companies, including AT&T and Verizon. Mr. Portnoy also serves on the Board of Directors of uTIPu Inc., a private Internet based business and has been engaged in managing his personal investments since April 1997. Mr. Portnoy had previously worked at Strome, Susskind Investments from January 1995 to April 1997, becoming their Chief Fixed Income Trader. Mr. Portnoy's experience includes negotiating contracts for N.B.A. players totaling approximately \$30 million. From March 1986 to November 1991, Mr. Portnoy worked on a portfolio ranging from \$1 billion to \$7 billion in the Fixed Income Arbitrage Department of Donaldson, Lufkin and Jenrette Securities Corp. Mr. Portnoy graduated Phi Beta Kappa from the University of North Carolina at Chapel Hill with a degree in Economics in December 1985. Mark L. Portnoy and David I. Portnoy are brothers.

CRAIG E. FLEISHMAN, M.D., FACC, FASE, age 44, is a senior partner of the Congenital Heart Institute at Arnold Palmer Hospital and Miami Children's Hospital and is the Director of Non-invasive Cardiac Imaging at the Arnold Palmer Hospital for Children in Orlando. He directs the use of advanced imaging techniques in the diagnosis and management of congenital and acquired heart disease in infants and children and specializes in the evaluation, management, and counseling of families with fetal heart defects. Dr. Fleishman received his medical and pediatric training at Yale University. He subsequently received cardiology training

at Duke University where he was an early investigator in the clinical development of three-dimensional cardiac ultrasound. Dr. Fleishman served on the faculties of Harvard University, Yale University, and the Ohio State University before joining the Congenital Heart Institute in Orlando. He has published numerous articles and chapters on congenital heart disease and cardiac ultrasound and is a frequent invited speaker at national scientific conferences. He has also been a consultant to multiple biomedical and medical technology companies. Dr. Fleishman is a Fellow of the American College of Cardiology and a Fellow of the American Society of Echocardiography.

HAROLD D. BERGER, age 43, is a certified public accountant and has operated his own public accounting practice since 2005 and currently represents over 150 businesses and individual clients. Historically, Mr. Berger's practice has focused on all aspects of the real estate industry, high end individual income tax planning and compliance, estate planning and small business operational consulting. Mr. Berger currently serves as Director and President of American Consumer Alliance, Inc., a marketing company that is expected to formally dissolve operations in late August 2007. Over the past twenty years, Mr. Berger has also served on boards for a variety of charitable organizations. Mr. Berger currently serves as Treasurer and Executive Committee Member of The Gatchell Home, Inc., as Director of The Jewish Educational Loan Fund, Inc. and as Director and financial adviser to The Atlanta Group Home Foundation, Inc. Prior to opening his private practice, Mr. Berger was employed for sixteen years with a local accounting firm in Atlanta, Georgia, Habif, Arogeti & Wynne, LLP, the last ten of which he was one of twenty equity partners. Mr. Berger graduated in 1986 from the University of North Carolina at Chapel Hill with a bachelor's degree in Business Administration. He also graduated from the University of Texas at Austin with a Master's degree in Professional Accounting in 1987.

SCOTT D. MARTIN, age 39, has experience as a former CEO, management consultant and private investor. Key areas of proficiency include strategic and business planning, marketing through multiple distribution channels, project management and communications. From 2005 to 2006, Mr. Martin was the President and Chief Executive Officer of Rheem Manufacturing Company, an international provider of home comfort systems with revenue exceeding \$2 billion. From 2001 to 2005, Mr. Martin was the President of Rheem's Water Heating Division, a \$600 million division that achieved the leading market share position for water heaters while being named three times as Home Depot's Vendor Partner of the Year. Mr. Martin began his career at Rheem as the head of Marketing in 1999, following several years as a management consultant for both Andersen Consulting and Arthur Andersen's Business Consulting Practice. Today, Mr. Martin serves as a private investor with a focus on companies in emerging markets and new product innovations. Mr. Martin graduated with Honors from the University of North Carolina at Chapel Hill in 1989 with a Bachelor of Science in Business Administration. Mr. Martin also received his Master of Business Administration in 1993 from the J.L. Kellogg Graduate School of Management at Northwestern University.

WE STRONGLY URGE YOU TO VOTE FOR THE ELECTION OF DAVID I. PORTNOY, MARK L. PORTNOY, CRAIG E. FLEISHMAN, M.D., HAROLD D. BERGER AND SCOTT D. MARTIN, BY SIGNING, DATING AND RETURNING THE ENCLOSED GOLD PROXY CARD IN THE POSTAGE PAID ENVELOPE PROVIDED TO YOU WITH THIS PROXY STATEMENT. IF YOU HAVE SIGNED THE ENCLOSED GOLD PROXY CARD AND NO MARKING IS MADE, YOU WILL BE DEEMED TO HAVE GIVEN A DIRECTION TO VOTE ALL THE SHARES REPRESENTED BY THE ENCLOSED GOLD PROXY CARD FOR THE ELECTION OF EACH NOMINEE NAMED ON THE ENCLOSED GOLD PROXY CARD.

**PROPOSAL 2: Ratification of Independent Auditors**

According to CCII's Proxy, CCII is also soliciting proxies with respect to the ratification of Grant Thornton LLP as CCII's independent auditor. Please refer to CCII's Proxy for a detailed discussion of this proposal. THE PARTICIPANTS MAKE NO RECOMMENDATION AS TO THIS PROPOSAL AND INTEND TO ABSTAIN FROM VOTING THEREON. IF YOU HAVE SIGNED THE GOLD PROXY CARD AND NO MARKING IS MADE, YOU WILL BE DEEMED TO HAVE GIVEN A DIRECTION TO ABSTAIN FROM VOTING ALL THE SHARES REPRESENTED BY THE GOLD PROXY CARD WITH RESPECT TO THIS PROPOSAL.

**PROPOSAL 3: Stockholder Proposal**

David I. Portnoy submitted the Stockholder Proposal to CCII, recommending the adoption of substantially equivalent provisions to those set forth in the SEC's Proposed Rule 14a-11 with respect to stockholder nominations of candidates for director.

The approval of the Stockholder Proposal would recommend that the Board adopts measures to allow Stockholders that have held continuously for at least two years more than five percent of CCII's securities that are eligible to vote for the election of directors to the Board at an annual or special meeting of Stockholders, to include within CCII's proxy statement and form of proxy, one nominee if the members of the Board are eight or fewer, two nominees if the members of the Board are greater than eight and less than twenty or three nominees if the members of the Board are twenty or more.

The Participants believe that the opportunity of Stockholders who are not part of CCII's incumbent management team to nominate and elect directors is limited because of the expenses related to a proxy contest. In a significant number of cases, the proxy contest expenses incurred may exceed any potential benefits gained, thereby deterring Stockholders' involvement in the proxy process. Furthermore, the Participants believe that Stockholders are already limited in their ability to nominate and hold directors accountable. The Participants believe that the latest amendment to the Bylaws placed substantive and procedural barriers that increased the complexity and decreased the feasibility of Stockholder nominations to the Board (see PROPOSAL 1: Election of the Directors). Voting FOR the Stockholder Proposal will convey to the Board the Stockholders' desire that they should facilitate the role of Stockholders in the nomination and election of directors by asking the Board to consider including such nomination of directors within CCII's proxy statement and form of proxy, which we believe will make the Board more responsive to Stockholders' interests. The approval of the Stockholder Proposal at the Annual Meeting would not require CCII to adopt the SEC's Proposed Rule 14a-11 with respect to Stockholder nominations of candidates for director. Instead, the Board would have to consider whether the proposed rule recommended by the Stockholder Proposal is in the best interest of CCII and its stockholders.

The accompanying GOLD proxy card will be voted in accordance with your instruction on such card. You may vote for or vote against, or abstain from voting on, the Stockholder Proposal described above, by marking the proper box on the enclosed GOLD proxy card.



The Participants recommend that Stockholders vote FOR the Stockholder Proposal. IF YOU HAVE SIGNED THE ENCLOSED GOLD PROXY CARD AND NO MARKING IS MADE, YOU WILL BE DEEMED TO HAVE GIVEN A DIRECTION TO VOTE ALL THE SHARES REPRESENTED BY THE ENCLOSED GOLD PROXY CARD FOR THE STOCKHOLDER PROPOSAL.

#### **Other Proposals**

The Participants and their affiliates know of no other business to be presented at the Annual Meeting. If any other matters should properly come before the Annual Meeting, it is intended that the persons named on the enclosed GOLD proxy card will vote that GOLD proxy on such other matters in accordance with their judgment. The Participants will not use such discretionary authority to vote the proxies for matters that any of the Participants know of a reasonable time before the Annual Meeting.

#### **Voting Procedures**

The voting procedures are as set forth below.

Only Stockholders of record at the close of business on the Record Date are entitled to notice of and to vote at the Annual Meeting. Each Share entitles its holder to one vote on each matter presented at the Annual Meeting. Pursuant to CCII's Proxy, the holders of one-third of the Shares entitled to vote at the Annual Meeting must be present in person or represented by proxy in order to constitute a quorum for all matters to come before the Annual Meeting. Accordingly, assuming there are 11,669,629 Shares outstanding as of the Record Date, the presence, in person or by proxy, of the holders of 3,889,877 Shares entitled to vote constitutes a quorum for transacting business at the Annual Meeting.

Pursuant to the Bylaws and CCII's Proxy, the election of directors to the Board requires a plurality of the votes cast. Plurality means that the individuals who receive the largest number of votes cast are elected as directors up to the maximum number of directors to be chosen at the Annual Meeting. Consequently, any Shares not voted usually have no impact in the election of directors.

Pursuant to the Bylaws and CCII's Proxy, each other matter to be submitted to the Stockholders requires the affirmative vote of a majority of the votes cast at the Annual Meeting. For purposes of determining the number of votes cast with respect to a particular matter, votes cast For, Against or Abstain are included. Abstentions are counted for purposes of determining whether a quorum is present at the Annual Meeting and as votes cast against any proposal. Broker non-votes are also counted for purposes of determining whether a quorum exists, but are not counted or deemed to be present or represented for purposes of determining whether Stockholders have approved that proposal. A broker non-vote occurs when a broker holding Shares for a beneficial owner does not vote on a particular proposal because the broker does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner.

Whether or not you are able to attend the Annual Meeting, you are urged to complete the enclosed GOLD proxy and return it in the enclosed self-addressed, prepaid envelope. All valid proxies received prior to the Annual Meeting will be voted. If you specify a choice with respect to any item by marking the appropriate box on the GOLD proxy, the Shares will be voted in accordance with

that specification. IF NO SPECIFICATION IS MADE, THE PERSONS NAMED ON THE ENCLOSED GOLD PROXY CARD WILL VOTE YOUR SHARES FOR THE ELECTION OF DAVID I. PORTNOY, MARK L. PORTNOY, CRAIG E. FLEISHMAN, M.D., HAROLD D. BERGER AND SCOTT D. MARTIN AND THE APPROVAL OF THE STOCKHOLDER PROPOSAL, BUT WILL ABSTAIN FROM VOTING WITH RESPECT TO PROPOSAL 2.

**Proxy Procedures**

IN ORDER FOR YOUR VIEWS TO BE REPRESENTED AT THE ANNUAL MEETING, PLEASE MARK, SIGN, DATE AND RETURN THE GOLD PROXY CARD IN THE ENCLOSED POSTAGE-PREPAID ENVELOPE.

If you have any questions about giving your proxy or require assistance, please call:

The Altman Group, Inc.  
1200 Wall Street West, 3rd Floor  
Lyndhurst, New Jersey 07071  
Call Toll-Free (800) 398-1272

The accompanying GOLD proxy card will be voted at the Annual Meeting in accordance with your instructions on such card.

**Revocation of Proxies**

Any Stockholder who has mailed a proxy card to CCII may revoke it, at any time prior to voting, by: (i) delivering to the Secretary of CCII a written notice, bearing a LATER date than the date of the proxy, stating that the proxy is revoked; (ii) delivering a duly executed GOLD proxy bearing a LATER date than the proxy delivered previously; or (iii) attending the Annual Meeting, withdrawing the proxy, and voting in person.

Only Stockholders of record as of the close of business on the Record Date will be entitled to vote. If you are a Stockholder of record on the Record Date, you will retain your voting rights at the Annual Meeting even if you sell your Shares after the Record Date. Accordingly, it is important that you vote the Shares held by you on the Record Date, or grant a proxy to vote such Shares on the enclosed GOLD proxy card, even if you sell such Shares after the Record Date.

IF YOUR SHARES ARE HELD IN THE NAME OF A BROKERAGE FIRM, BANK, BANK NOMINEE OR OTHER INSTITUTION ON THE RECORD DATE, ONLY IT CAN VOTE SUCH SHARES AND ONLY UPON RECEIPT OF YOUR SPECIFIC INSTRUCTIONS. ACCORDINGLY, PLEASE CONTACT THE PERSON RESPONSIBLE FOR YOUR ACCOUNT AND INSTRUCT THAT PERSON TO EXECUTE THE ENCLOSED GOLD PROXY CARD ON YOUR BEHALF AS SOON AS POSSIBLE.

**Cost and Method of Solicitation**

Visual Investment Corp. has retained The Altman Group, Inc. ( Altman ) to conduct the solicitation, for which Altman is to receive a fee of up to \$50,000 and reimbursement for its reasonable out-of-pocket expenses. Visual Investment Corp. has agreed to indemnify Altman against certain liabilities and expenses. Insofar as indemnification for liabilities arising under the federal securities laws may be permitted to Altman pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC, such indemnification is against public policy and is therefore unenforceable. As part of the solicitation, the Participants may communicate with Stockholders by mail, courier services, Internet, advertising, telephone or telecopier or in person. It is anticipated that Altman will employ approximately 20 persons to solicit proxies from Stockholders for the Annual Meeting. The total expenditures in furtherance of, or in connection with, the solicitation of proxies is approximately \$15,000 to date, and is estimated to be up to \$50,000 in total.

David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines, and Steven Berkowitz will pay all costs related to the solicitation of proxies and intend to seek reimbursement for all of the costs and expenses associated with the proxy solicitation in the event that the Slate is elected to the Board, but do not intend to submit the issue of reimbursement to a vote of Stockholders.

**Additional Information**

Certain information regarding the securities of CCII held by CCII s directors, nominees, management and 5% Stockholders is contained in CCII s Proxy. Information concerning the date by which proposals of Stockholders of CCII intended to be presented at the next annual meeting of Stockholders of CCII must be received by CCII for inclusion in CCII s proxy statement and form of proxy for that meeting is also contained in CCII s Proxy. The Participants take no responsibility for the accuracy or completeness of any information contained in CCII s public filings.

Date: May 25, 2007

DAVID I. PORTNOY  
VISUAL INVESTMENT CORP.  
PARTNERCOMMUNITY, INC.  
JAMIE H. ZIDELL  
MAYIM INVESTMENT LIMITED PARTNERSHIP  
DAVID W. RUTTENBERG  
LYNNE PORTNOY  
GILBERT PORTNOY  
MARK L. PORTNOY  
CAPITAL ASSET FUND LIMITED PARTNERSHIP  
GEORGE GAINES  
SCOTT D. MARTIN  
STEVEN BERKOWITZ

**APPENDIX I**

Name: David I. Portnoy  
Age: 44  
Business Address: 52 Camden Drive  
 Bal Harbour, Florida 33154  
Residence Address: 52 Camden Drive  
 Bal Harbour, Florida 33154  
Principal Business: See PROPOSAL 1: Election of Directors  
Other Information: See below

David I. Portnoy has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) a verbal agreement dated January 18, 2007 among David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership, George Gaines, and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate (the Fee Sharing Agreement ); (ii) a verbal agreement among David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting (the Voting Agreement ); (iii) a verbal agreement among each Nominee, with the exception of Harold D. Berger who is not a CCII Stockholder (each, a Stockholder Nominee ), pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting (the Stockholder Nominee Voting Agreement ); (iv) an agreement between PartnerCommunity, Inc. and Mayim Management, LLC, a Delaware limited liability company whose owner and Managing Member is David I. Portnoy, as described in Item 6 of the Fourth Filing Amendment, pursuant to which Mayim Management, LLC is authorized to make investment and voting decisions relating to certain securities investments made by PartnerCommunity, Inc., which include the Shares held by PartnerCommunity, Inc. (the Investment Advisory Agreement ); (v) certain agreements between David I. Portnoy and Jamie H. Zidell, dated October 27, 2004 and December 20, 2004, as described in Item 6 and Exhibits 2 and 3 of the Filing, and October 2006, as described in Item 6 and Exhibit 3 of the Third Filing Amendment, pursuant to which David I. Portnoy guarantees any shortfall below a certain amount in Mr. Zidell's investment accounts in return for the sharing of profits in such investment accounts (the Zidell-Portnoy Agreements ); (vi) a verbal agreement between David I. Portnoy and David W. Ruttenberg, as described in Item 6 of the Second Filing Amendment, pursuant to which David W. Ruttenberg agreed to compensate David I. Portnoy with a percentage of Mr. Ruttenberg's profits, if any, from his investment in the Shares (the Ruttenberg-Portnoy Agreement ); (vii) a verbal agreement dated late February or early March between David I. Portnoy and David W. Ruttenberg, pursuant to which David W. Ruttenberg agreed to share legal and other fees in connection with the Stockholder Proposal and the possible nomination of the Slate with the parties to the Fee Sharing Agreement; (viii) a verbal agreement among David I. Portnoy, Lynne Portnoy and Gilbert Portnoy, as

described in Item 6 to the Third Filing Amendment, pursuant to which David I. Portnoy is authorized to make investment and voting decisions relating to the Shares owned by Lynne Portnoy and Gilbert Portnoy, although Lynne Portnoy and Gilbert Portnoy retain their right to withdraw their assets from the agreement (the Portnoys Agreement); (ix) being the sole Officer and Director of Visual Investment Corp.; (x) being the Chairman of the Board and Secretary of PartnerCommunity, Inc.; (xi) being the Managing Member and owner of Mayim Management, LLC, which is the General Partner of Mayim Management Limited Partnership, which is the General Partner of Mayim Investment Limited Partnership; (xii) being the brother of Nominee Mark L. Portnoy; (xiii) being the son of Gilbert Portnoy, whose beneficial ownership of Shares and other information is described below, and Marilyn Goldsmith, who may be deemed the beneficial owner of 1,158 Shares held in her name and of 4,362 Shares held in joint ownership with Sidney Goldsmith; (xiv) being the stepson of Lynne Portnoy, whose beneficial ownership of Shares and other information is described below, and Sidney Goldsmith, who may be deemed the beneficial owner of 4,362 Shares held in joint ownership with Marilyn Goldsmith; and (xv) his beneficial ownership of Shares, as described below.

Ownership of Shares:

See below

David I. Portnoy may be deemed the beneficial owner of 814,354 Shares, which number includes (i) 203,957 Shares held in his name; (ii) 53,850 Shares held by Visual Investment Corp., as to which David I. Portnoy may be deemed the beneficial owner as the sole Officer and Director of Visual Investment Corp.; (iii) 90,787 Shares held by PartnerCommunity, Inc., as to which David I. Portnoy may be deemed the beneficial owner as Chairman of the Board and Secretary and as Managing Member of Mayim Management, LLC, which may exercise investment and voting discretion over such Shares in accordance with the Investment Advisory Agreement; (iv) 174,430 Shares held by Jamie H. Zidell, as to which David I. Portnoy may be deemed the beneficial owner as a result of exercising investment (but not voting) discretion over such Shares in accordance with the Zidell-Portnoy Agreements; (v) 152,957 Shares held by Mayim Investment Limited Partnership, as to which David I. Portnoy may be deemed the beneficial owner as the Managing Member and owner of Mayim Management, LLC, which is the General Partner of Mayim Management Limited Partnership, which is the General Partner of Mayim Investment Limited Partnership; (vi) 119,080 Shares held by The Crilly Court Trust, whose beneficiary is David W. Ruttenberg and as to which David I. Portnoy may be deemed the beneficial owner as a result of exercising investment (but not voting) discretion over such Shares in accordance with the Ruttenberg-Portnoy Agreement; (vii) 16,150 Shares held by Lynne Portnoy and 3,000 Shares held jointly by Lynne Portnoy and Gilbert Portnoy, as to which David I. Portnoy may be deemed the beneficial owner as a result of exercising investment and voting discretion over such Shares in accordance with the Portnoys Agreement; and (viii) 143 Shares held by Gilbert Portnoy and 3,000 Shares held jointly by Gilbert Portnoy and Lynne Portnoy, as to which David I. Portnoy may be deemed the beneficial owner as a result of exercising investment and voting discretion over such Shares in accordance with the Portnoys Agreement. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 6.9% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by David I. Portnoy within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings  
with Respect to Securities of CCII:

See below

As described above, David I. Portnoy is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, David I. Portnoy is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, David I. Portnoy is a party to the Stockholder Nominee Voting Agreement, pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, David I. Portnoy is a party to the Zidell-Portnoy Agreements, pursuant to which David I. Portnoy guarantees any shortfall below a certain amount in Mr. Zidell's investment accounts in return for the sharing of profits in such investment accounts. Mr. Portnoy does not direct the voting control over the Shares owned by Mr. Zidell.

As described above, David I. Portnoy is a party to the Ruttenberg-Portnoy Agreement, pursuant to which David W. Ruttenberg agreed to compensate David I. Portnoy with a percentage of Mr. Ruttenberg's profits, if any, from his investment in the Shares. Mr. Portnoy does not direct the voting control over the Shares owned by Mr. Ruttenberg.

As described above, David I. Portnoy is a party to a verbal agreement with David W. Ruttenberg, pursuant to which David W. Ruttenberg agreed to share legal and other fees in connection with the Stockholder Proposal and the possible nomination of the Slate with the parties to the Fee Sharing Agreement.

As described above, David I. Portnoy is a party to the Portnoys' Agreement, pursuant to which David I. Portnoy is authorized to make investment and voting decisions relating to the Shares owned by Lynne Portnoy and Gilbert Portnoy, although Lynne Portnoy and Gilbert Portnoy retain their right to withdraw their assets from the agreement.

|                            |  |
|----------------------------|--|
| <u>Name:</u>               | Mark Louis Portnoy                                     |
| <u>Age:</u>                | 43   |
| <u>Business Address:</u>   | 90 Alton Rd., Suite 3307<br>Miami Beach, Florida 33139 |
| <u>Residence Address:</u>  | 90 Alton Rd., Suite 3307<br>Miami Beach, Florida 33139 |
| <u>Principal Business:</u> | See PROPOSAL 1: Election of Directors                  |
| <u>Other Information:</u>  | See below  |

Mark L. Portnoy has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among Mark L. Portnoy, David I. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among Mark L. Portnoy, David I. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (iii) the Stockholder Nominee Voting Agreement among each Stockholder Nominee, pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting; (iv) a relationship whereby Harold D. Berger provides accounting services to Mark L. Portnoy and to Capital Asset Fund Limited Partnership, as to which Mark L. Portnoy may be deemed the beneficial owner as its General Partner, on a regular basis and receives customary fees for such accounting services (the Accounting Services Relationship), which services are currently expected to continue; (v) being the General Partner of Capital Asset Fund Limited Partnership; (vi) being a Director and stockholder of PartnerCommunity Inc.; (vii) being the brother of Nominee David I. Portnoy; (viii) being the son of Gilbert Portnoy, whose beneficial ownership of Shares and other information is described below, and Marilyn Goldsmith, who may be deemed the beneficial owner of 1,158 Shares held in her name and of 4,362 Shares held in joint ownership with Sidney Goldsmith; (ix) being the stepson of Lynne Portnoy, whose beneficial ownership of Shares and other information is described below, and Sidney Goldsmith, who may be deemed the beneficial owner of 4,362 Shares held in joint ownership with Marilyn Goldsmith; and (x) his beneficial ownership of Shares, as described below.

Ownership of Shares: See below

Mark L. Portnoy may be deemed the beneficial owner of 157,515 Shares, which number includes (i) 117,515 Shares held in his name; and (ii) 40,000 Shares held by Capital Asset Fund Limited Partnership, as to which Mark L. Portnoy may be deemed the beneficial owner as its General Partner. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 1.3% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Mark L. Portnoy within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings  
with Respect to Securities of CCII:

See below

As described above, Mark L. Portnoy is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, Mark L. Portnoy is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, Mark L. Portnoy is a party to the Stockholder Nominee Voting Agreement, pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, Mark L. Portnoy and Capital Asset Fund Limited Partnership, as to which Mark L. Portnoy may be deemed the beneficial owner as its General Partner, have an Accounting Services Relationship with Harold D. Berger, pursuant to which Mr. Berger provides accounting services to Mark L. Portnoy and Capital Asset Fund Limited Partnership, on a regular basis and receives customary fees for such accounting services. The Accounting Services Relationship is currently expected to continue.

Name: Craig E. Fleishman, M.D.  
Age: 44  
Business Address: 50 W. Sturtevant St.  
Orlando, Florida 32806  
Residence Address: 5404 Brookline Dr.  
Orlando, Florida 32819  
Principal Business: See PROPOSAL 1: Election of Directors

Other Information: See below  
Craig E. Fleishman, M.D. has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Stockholder Nominee Voting Agreement among each Stockholder Nominee, pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting; (ii) being the son of Linda Fleishman, who may be deemed the beneficial owner of 1,400 Shares, and Joel Fleishman, who may be deemed the beneficial owner of 100 Shares; (iii) being the brother of Adam Fleishman, who may be deemed the beneficial owner of 226,175 Shares; (iv) being the brother-in-law of Wendy Fleishman, who may be deemed the beneficial owner of 100 Shares; and (v) his beneficial ownership of Shares, as described below.

Ownership of Shares: See below  
Dr. Fleishman may be deemed the beneficial owner of 9,100 Shares held in his name. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately less than 0.1% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Craig E. Fleishman, M.D. within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.



Contracts, Arrangements or Understandings  
with Respect to Securities of CCII:

See below

As described above, Dr. Fleishman is a party to the Stockholder Nominee Voting Agreement, pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting.

Dr. Fleishman received 100 Shares as a gift from his brother, Adam Fleishman, on February 7, 2007.

Name: Harold David Berger  
Age: 43  
Business Address: P.O. Box 20301  
Atlanta, Georgia 30325  
Residence Address: 1079 Dean Drive, NW  
Atlanta, Georgia 30318  
Principal Business: See PROPOSAL 1: Election of Directors  
Other Information: See below

Harold D. Berger has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Accounting Services Relationship whereby Harold D. Berger provides accounting services to Mark L. Portnoy and to Capital Asset Fund Limited Partnership, as to which Mark L. Portnoy may be deemed the beneficial owner as its General Partner, on a regular basis and receives customary fees for such accounting services, which services are currently expected to continue; and (ii) being a stockholder of PartnerCommunity, Inc.

Ownership of Shares: See below  
Mr. Berger does not own any Shares.

Contracts, Arrangements or Understandings  
with Respect to Securities of CCII:

See below

As described above, Mr. Berger has an Accounting Services Relationship with Mark L. Portnoy and Capital Asset Fund Limited Partnership, as to which Mark L. Portnoy may be deemed the beneficial owner as its General Partner, pursuant to which Mr. Berger provides accounting services to Mark L. Portnoy and Capital Asset Fund Limited Partnership on a regular basis and receives customary fees for such accounting services. The Accounting Services Relationship is currently expected to continue.

Name: Scott Douglas Martin  
Age: 39  
Business Address: 243 Trail Ridge Road  
Rutherfordton, North Carolina 28139  
Residence Address: 243 Trail Ridge Road  
Rutherfordton, North Carolina 28139  
Principal Business: See PROPOSAL 1: Election of Directors  
Other Information: See below

Scott D. Martin has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among Scott D. Martin, David I. Portnoy, Mark L. Portnoy, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among Scott D. Martin, David I. Portnoy, Mark L. Portnoy, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (iii) the Stockholder Nominee Voting Agreement among each Stockholder Nominee, pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting; and (iv) his beneficial ownership of Shares, as described below.

Ownership of Shares: See below

Mr. Martin may be deemed the beneficial owner of 216,000 Shares held in his name. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 1.8% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Scott D. Martin within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings with Respect to Securities of CCII: See below

As described above, Scott D. Martin is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, Scott D. Martin is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, Scott D. Martin is a party to the Stockholder Nominee Voting Agreement, pursuant to which the parties agreed to vote all of each Stockholder Nominee's Shares for the election of the Slate as directors of CCII at the Annual Meeting.

Name: Visual Investment Corp.  
Address: 52 Camden Drive  
Bal Harbour, Florida 33154  
Principal Business: See below

Visual Investment Corp. s principal business is to provide investment management services to individuals. David I. Portnoy is the sole Officer and Director of Visual Investment Corp.

Other Information:

See below

Visual Investment Corp. has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among Visual Investment Corp., David I. Portnoy, Mark L. Portnoy, Scott D. Martin, PartnerCommunity, Inc., Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among Visual Investment Corp., David I. Portnoy, Mark L. Portnoy, Scott D. Martin, PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; and (iii) its beneficial ownership of Shares, as described below.

Ownership of Shares:

See below

Visual Investment Corp. may be deemed the beneficial owner of 53,850 Shares held in its name. David I. Portnoy is the sole Officer and Director of Visual Investment Corp. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII s Proxy, this represents beneficial ownership of approximately 0.4% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Visual Investment Corp. within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings  
with Respect to Securities of CCII:

See below

As described above, Visual Investment Corp. is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, Visual Investment Corp. is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

Name: PartnerCommunity, Inc.

Address: 901 Yamato Road, Suite 115  
Boca Raton, Florida, 33431

Principal Business: See below

PartnerCommunity, Inc.'s principal business is software development. David I. Portnoy is the Chairman of the Board of Directors and Secretary of PartnerCommunity, Inc. Mark L. Portnoy is a Director of PartnerCommunity, Inc.

Other Information: See below

PartnerCommunity, Inc. has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among PartnerCommunity, Inc., David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among PartnerCommunity, Inc., David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (iii) the Investment Advisory Agreement between PartnerCommunity, Inc. and Mayim Management, LLC, a Delaware limited liability company whose owner and Managing Member is David I. Portnoy, as described in Item 6 of the Fourth Filing Amendment, pursuant to which Mayim Management, LLC is authorized to make investment and voting decisions relating to certain securities investments made by PartnerCommunity, Inc., which include the Shares held by PartnerCommunity, Inc.; and (iv) its beneficial ownership of Shares, as described below.

Ownership of Shares: See below

PartnerCommunity, Inc. may be deemed the beneficial owner of 90,787 Shares held in its name. David I. Portnoy is Chairman of the Board of Directors and Secretary of PartnerCommunity, Inc. and Managing Member of Mayim Management, LLC, which may exercise investment and voting discretion over such Shares in accordance with the Investment Advisory Agreement. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 0.7% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by PartnerCommunity, Inc. within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings  
with Respect to Securities of CCII:

See below

As described above, PartnerCommunity, Inc. is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, PartnerCommunity, Inc. is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, PartnerCommunity, Inc. is a party to the Investment Advisory Agreement, pursuant to which Mayim Management, LLC may exercise investment and voting discretion over PartnerCommunity, Inc.'s Shares.

Name: Jamie H. Zidell

Age: 37

Business Address: 300 71st Street, Suite 605  
Miami Beach, Florida 33141

Principal Business: See below

Jamie H. Zidell is an attorney employed by J.H. Zidell Attorneys. J.H. Zidell Attorneys provides legal services and has its business address at 300 71st Street, Suite 605, Miami Beach, Florida 33141.

Other Information: See below

Jamie H. Zidell has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Voting Agreement among Jamie H. Zidell, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (ii) the Zidell-Portnoy Agreements between David I. Portnoy and Jamie H. Zidell, pursuant to which David I. Portnoy guarantees any shortfall below a certain amount in Mr. Zidell's investment accounts in return for the sharing of profits in such investment accounts; (iii) being a stockholder of PartnerCommunity, Inc.; and (iv) his beneficial ownership of Shares, as described below.

Ownership of Shares: See below

Jamie H. Zidell may be deemed the beneficial owner of 174,430 Shares held in his name. Pursuant to the Zidell-Portnoy Agreements, David I. Portnoy exercises investment (but not voting) discretion over the Shares held by Jamie H. Zidell. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 1.4% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Jamie H. Zidell within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings

with Respect to Securities of CCII:

See below

As described above, Jamie H. Zidell is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, Jamie H. Zidell is a party to the Zidell-Portnoy Agreements, pursuant to which David I. Portnoy guarantees any shortfall below a certain amount in Mr. Zidell's investment accounts in return for the sharing of profits in such investment accounts. Mr. Portnoy does not direct the voting control over the Shares owned by Mr. Zidell.

Name: Mayim Investment Limited Partnership

Address: 52 Camden Drive  
Bal Harbour, Florida 33154

Principal Business: See below

Mayim Investment Limited Partnership was formed for the purpose of making an investment in the Shares. David I. Portnoy is the owner and Managing Member of Mayim Management, LLC, which is the General Partner of Mayim Management Limited Partnership, which is the General Partner of Mayim Investment Limited Partnership.

Other Information: See below

Mayim Investment Limited Partnership has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among Mayim Investment Limited Partnership, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among Mayim Investment Limited Partnership, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, David W. Ruttenberg, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (iii) the Investment Advisory Agreement between PartnerCommunity, Inc. and Mayim Management, LLC, a Delaware limited liability company which is the General Partner of Mayim Management Limited Partnership, which is the General Partner of Mayim Investment Limited Partnership, and whose owner and Managing Member is David I. Portnoy, as described in Item 6 of the Fourth Filing Amendment, pursuant to which Mayim Management, LLC is authorized to make investment and voting decisions relating to certain securities investments made by PartnerCommunity, Inc., which include the Shares held by PartnerCommunity, Inc.; and (iv) its beneficial ownership of Shares, as described below.

Ownership of Shares: See below

Mayim Investment Limited Partnership may be deemed the beneficial owner of 152,957 Shares held in its name. David I. Portnoy is the owner and Managing Member of Mayim Management LLC, which is the General Partner of Mayim Management Limited Partnership, which is the General Partner of Mayim Investment Limited Partnership. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 1.3% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Mayim Investment Limited Partnership within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings with Respect to Securities of CCII: See below

As described above, Mayim Investment Limited Partnership is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, Mayim Investment Limited Partnership is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

Name: David W. Ruttenberg  
Age: 66  
Business Address: Belgravia Group, Real Estate Development  
833 N. Orleans, Suite 400  
Chicago, Illinois 60610

Principal Business: See below  
David W. Ruttenberg is a real estate developer employed by Belgravia Group. Belgravia Group is in the real estate developing business and has its business address at 833 N. Orleans, Suite 400, Chicago, Illinois 60610.

Other Information: See below  
David W. Ruttenberg has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Voting Agreement among David W. Ruttenberg, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (ii) the Ruttenberg-Portnoy Agreement between

David I. Portnoy and David W. Ruttenberg, pursuant to which David W. Ruttenberg agreed to compensate David I. Portnoy with a percentage of Mr. Ruttenberg's profits, if any, from his investment in the Shares; (iii) a verbal agreement dated late February or early March between David I. Portnoy and David W. Ruttenberg, pursuant to which David W. Ruttenberg agreed to share legal and other fees in connection with the Stockholder Proposal and the possible nomination of the Slate with the parties to the Fee Sharing Agreement; (iv) being a stockholder of Mayim Investment Limited Partnership; and (v) his beneficial ownership of Shares, as described below.

Ownership of Shares: See below

David W. Ruttenberg may be deemed the beneficial owner of 119,080 Shares held in the name of The Crilly Court Trust, whose beneficiary is David W. Ruttenberg. Pursuant to the Ruttenberg-Portnoy Agreement, David I. Portnoy exercises investment (but not voting) discretion over the Shares held by The Crilly Court Trust. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 1.0% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares that may be beneficially owned by David W. Ruttenberg as The Crilly Court Trust's beneficiary within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings with Respect to Securities of CCII: See below

As described above, David W. Ruttenberg is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, David W. Ruttenberg is a party to the Ruttenberg-Portnoy Agreement, pursuant to which David W. Ruttenberg agreed to compensate David I. Portnoy with a percentage of Mr. Ruttenberg's profits, if any, from his investment in the Shares. Mr. Portnoy does not direct the voting control over the Shares owned by Mr. Ruttenberg.

As described above, David W. Ruttenberg is a party to a verbal agreement with David Portnoy, pursuant to which David W. Ruttenberg agreed to share legal and other fees in connection with the Stockholder Proposal and the possible nomination of the Slate with the parties to the Fee Sharing Agreement.

Name: Lynne Portnoy  
Age: 60  
Business Address: 52 Camden Drive  
Bal Harbour, Florida 33154  
Principal Business: Retired Private Investor  
Other Information: See below



Lynne Portnoy has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Portnoys Agreement among David I. Portnoy, Lynne Portnoy and Gilbert Portnoy, pursuant to which David I. Portnoy is authorized to make investment and voting decisions relating to the Shares owned by Lynne Portnoy and Gilbert Portnoy, although Lynne Portnoy and Gilbert Portnoy retain their right to withdraw their assets from the agreement; (ii) being the stepmother of David I. Portnoy and Mark L. Portnoy; (iii) being the wife of Gilbert Portnoy; and (iv) her beneficial ownership of Shares, as described below.

Ownership of Shares: See below

Lynne Portnoy may be deemed the beneficial owner of 16,150 Shares held in her name and of 3,000 Shares held in joint ownership with Gilbert Portnoy. Pursuant to the Portnoys Agreement, David I. Portnoy exercises investment and voting discretion over the Shares held by Lynne Portnoy. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 0.1% of Shares outstanding. Lynne Portnoy has not purchased or sold Shares within the last two years.

Contracts, Arrangements or Understandings

with Respect to Securities of CCII: See below

As described above, Lynne Portnoy is a party to the Portnoys Agreement, pursuant to which David I. Portnoy is authorized to make investment and voting decisions relating to the Shares owned by Lynne Portnoy and Gilbert Portnoy, although Lynne Portnoy and Gilbert Portnoy retain their right to withdraw their assets from the agreement.

Name: Gilbert Portnoy

Age: 74

Business Address: 52 Camden Drive  
Bal Harbour, Florida 33154

Principal Business: Retired Private Investor

Other Information: See below

Gilbert Portnoy has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Portnoys Agreement among David I. Portnoy, Lynne Portnoy and Gilbert Portnoy, pursuant to which David I. Portnoy is authorized to make investment and voting decisions relating to the Shares owned by Lynne Portnoy and Gilbert Portnoy, although Lynne Portnoy and Gilbert Portnoy retain their right to withdraw their assets from the agreement; (ii) being the father of David I. Portnoy and Mark L. Portnoy; (iii) being the husband of Lynne Portnoy; and (iv) his beneficial ownership of Shares, as described below.

Ownership of Shares: See below

Gilbert Portnoy may be deemed the beneficial owner of 143 Shares held in his name and of 3,000 Shares held in joint ownership with Lynne Portnoy. Pursuant to the Portnoys Agreement, David I. Portnoy exercises investment and voting discretion over the Shares held by Gilbert Portnoy. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately less than 0.1% of Shares outstanding. Gilbert Portnoy has not purchased or sold Shares within the last two years.

Contracts, Arrangements or Understandings  
with Respect to Securities of CCII:

See below

As described above, Gilbert Portnoy is a party to the Portnoys Agreement, pursuant to which David I. Portnoy is authorized to make investment and voting decisions relating to the Shares owned by Lynne Portnoy and Gilbert Portnoy, although Lynne Portnoy and Gilbert Portnoy retain their right to withdraw their assets from the agreement.

Name: Capital Asset Fund Limited Partnership

Address: 90 Alton Rd., Suite 3307  
Miami Beach, Florida 33139

Principal Business: See below

Capital Asset Fund Limited Partnership's principal business is investing in various businesses. Mark L. Portnoy is the General Partner of Capital Asset Fund Limited Partnership.

Other Information: See below

Capital Asset Fund Limited Partnership has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among Capital Asset Fund Limited Partnership, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, George Gaines and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among Capital Asset Fund Limited Partnership, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, George Gaines and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (iii) the Accounting Services Relationship whereby Harold D. Berger provides accounting services to Mark L. Portnoy and to Capital Asset Fund Limited Partnership, as to which Mark L. Portnoy may be deemed the beneficial owner as its General Partner, on a regular basis and receives customary fees for such accounting services, which services are currently expected to continue; and (iv) its beneficial ownership of Shares, as described below.

Ownership of Shares: See below

Capital Asset Fund Limited Partnership may be deemed the beneficial owner of 40,000 Shares held in its name. Mark L. Portnoy is the General Partner of Capital Asset Fund Limited Partnership. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 0.3% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Capital Asset Fund Limited Partnership within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings

with Respect to Securities of CCII: See below

As described above, Capital Asset Fund Limited Partnership is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, Capital Asset Fund Limited Partnership is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

As described above, Mark L. Portnoy and Capital Asset Fund Limited Partnership, as to which Mark L. Portnoy may be deemed the beneficial owner as its General Partner, have an Accounting Services Relationship with Harold D. Berger, pursuant to which Mr. Berger provides accounting services to Mark L. Portnoy and Capital Asset Fund Limited Partnership on a regular basis and receives customary fees for such accounting services. The Accounting Services Relationship is currently expected to continue.

Name: George Gaines

Age: 53

Business Address: 2207 Orrington Avenue  
Evanston, Illinois 60201

Principal Business: Private Equity Professional

Other Information: See below

George Gaines has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among George Gaines, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership and Steven Berkowitz, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among George Gaines, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership and Steven Berkowitz, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; and (iii) his beneficial ownership of Shares, as described below.

Ownership of Shares: See below

George Gaines may be deemed the beneficial owner of 200,000 Shares held in his name. Some of the Shares were acquired by Mr. Gaines through margin borrowing, but currently the margin account has no indebtedness. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 1.7% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by George Gaines within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings with Respect to Securities of CCII: See below

As described above, George Gaines is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, George Gaines is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

Name: Steven Berkowitz  
Age: 66  
Business Address: 514 W. Webster Ave.  
Chicago, Illinois, 60614  
Principal Business: Private Investor

Other Information: See below

Steven Berkowitz has an interest in the election of the Slate and in the approval of the Stockholder Proposal pursuant to (i) the Fee Sharing Agreement among Steven Berkowitz, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Mayim Investment Limited Partnership, Capital Asset Fund Limited Partnership and George Gaines, as described in the Third Filing Amendment, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate; (ii) the Voting Agreement among Steven Berkowitz, David I. Portnoy, Mark L. Portnoy, Scott D. Martin, Visual Investment Corp., PartnerCommunity, Inc., Jamie H. Zidell, Mayim Investment Limited Partnership, David W. Ruttenberg, Capital Asset Fund Limited Partnership and George Gaines, as described in the Fourth Filing Amendment, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting; (iii) being the father of Wendy Fleishman, who may be deemed the beneficial owner of 100 Shares; (iv) being the father-in-law of Adam Fleishman, who may be deemed the beneficial owner of 226,175 Shares; and (v) his beneficial ownership of Shares, as described below.

Ownership of Shares:

See below

Steven Berkowitz may be deemed the beneficial owner of 150,000 Shares held in his name. Based upon 11,669,629 Shares outstanding as of the Record Date, as reported in CCII's Proxy, this represents beneficial ownership of approximately 1.2% of Shares outstanding.

The table that indicates the date of each purchase and sale of Shares by Steven Berkowitz within the past two years, and the number of Shares in each such purchase and sale is contained in Appendix II.

Contracts, Arrangements or Understandings

with Respect to Securities of CCII:

See below

As described above, Steven Berkowitz is a party to the Fee Sharing Agreement, pursuant to which the parties agreed to share legal and other fees currently incurred or to be incurred in connection with the activities described in Item 4 of the Third Filing Amendment, which activities included the Stockholder Proposal and the possible nomination of the Slate.

As described above, Steven Berkowitz is a party to the Voting Agreement, pursuant to which the parties agreed to vote all of their Shares for the election of the Slate as directors of CCII at the Annual Meeting.

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**APPENDIX II**

The following table indicates the date of each purchase and sale of Shares by David I. Portnoy within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>      | <b>Date</b>        | <b>Shares Purchased (Sold)</b> |
|------------------|--------------------|--------------------------------|
| David I. Portnoy | May 18, 2007       | 336                            |
| David I. Portnoy | May 18, 2007       | 3,392                          |
| David I. Portnoy | May 18, 2007       | 2,450                          |
| David I. Portnoy | May 17, 2007       | 2,500                          |
| David I. Portnoy | May 17, 2007       | 2,800                          |
| David I. Portnoy | May 16, 2007       | 2,050                          |
| David I. Portnoy | May 16, 2007       | 800                            |
| David I. Portnoy | May 15, 2007       | 800                            |
| David I. Portnoy | May 15, 2007       | 3,971                          |
| David I. Portnoy | May 14, 2007       | 1,929                          |
| David I. Portnoy | May 11, 2007       | 4,136                          |
| David I. Portnoy | May 11, 2007       | 800                            |
| David I. Portnoy | May 10, 2007       | 408                            |
| David I. Portnoy | May 7, 2007        | 5,000                          |
| David I. Portnoy | May 7, 2007        | 2,000                          |
| David I. Portnoy | March 6, 2007      | (2,000)                        |
| David I. Portnoy | March 5, 2007      | (1,300)                        |
| David I. Portnoy | December 14, 2006  | (800)                          |
| David I. Portnoy | November 3, 2006   | (4,700)                        |
| David I. Portnoy | November 3, 2006   | (300)                          |
| David I. Portnoy | October 24, 2006   | (2,179)                        |
| David I. Portnoy | October 16, 2006   | (500)                          |
| David I. Portnoy | September 21, 2006 | 1,000                          |
| David I. Portnoy | September 21, 2006 | 1,000                          |
| David I. Portnoy | September 14, 2006 | 336                            |
| David I. Portnoy | September 14, 2006 | 317                            |
| David I. Portnoy | September 7, 2006  | (300)                          |
| David I. Portnoy | September 7, 2006  | (3,300)                        |
| David I. Portnoy | September 7, 2006  | (500)                          |
| David I. Portnoy | August 14, 2006    | (1,000)                        |
| David I. Portnoy | August 14, 2006    | (1,000)                        |
| David I. Portnoy | August 11, 2006    | 125                            |
| David I. Portnoy | August 8, 2006     | (800)                          |
| David I. Portnoy | July 31, 2006      | (1,000)                        |
| David I. Portnoy | June 8, 2006       | (3,500)                        |
| David I. Portnoy | June 8, 2006       | (3,500)                        |
| David I. Portnoy | June 8, 2006       | (1,000)                        |
| David I. Portnoy | June 8, 2006       | (1,000)                        |
| David I. Portnoy | June 8, 2006       | (500)                          |
| David I. Portnoy | June 8, 2006       | (500)                          |

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| Name             | Date              | Shares Purchased (Sold) |
|------------------|-------------------|-------------------------|
| David I. Portnoy | June 8, 2006      | (5,000)                 |
| David I. Portnoy | May 31, 2006      | (5,161)                 |
| David I. Portnoy | May 22, 2006      | (4,000)                 |
| David I. Portnoy | May 22, 2006      | (2,000)                 |
| David I. Portnoy | May 22, 2006      | (2,000)                 |
| David I. Portnoy | May 16, 2006      | (10,000)                |
| David I. Portnoy | May 16, 2006      | (5,000)                 |
| David I. Portnoy | May 16, 2006      | (2,000)                 |
| David I. Portnoy | May 16, 2006      | (3,000)                 |
| David I. Portnoy | May 15, 2006      | 10,000                  |
| David I. Portnoy | May 15, 2006      | 6,200                   |
| David I. Portnoy | May 8, 2006       | 2,000                   |
| David I. Portnoy | April 28, 2006    | (813)                   |
| David I. Portnoy | April 28, 2006    | (500)                   |
| David I. Portnoy | April 11, 2006    | (2,000)                 |
| David I. Portnoy | April 10, 2006    | (10,000)                |
| David I. Portnoy | April 10, 2006    | (5,500)                 |
| David I. Portnoy | April 10, 2006    | (4,500)                 |
| David I. Portnoy | April 10, 2006    | (4,426)                 |
| David I. Portnoy | April 10, 2006    | (3,100)                 |
| David I. Portnoy | April 10, 2006    | (2,000)                 |
| David I. Portnoy | March 8, 2006     | (4,000)                 |
| David I. Portnoy | March 8, 2006     | (1,300)                 |
| David I. Portnoy | March 8, 2006     | (1,000)                 |
| David I. Portnoy | March 7, 2006     | (700)                   |
| David I. Portnoy | March 3, 2006     | (5,000)                 |
| David I. Portnoy | March 3, 2006     | (5,000)                 |
| David I. Portnoy | March 2, 2006     | (3,000)                 |
| David I. Portnoy | March 2, 2006     | (2,375)                 |
| David I. Portnoy | March 1, 2006     | (1,500)                 |
| David I. Portnoy | March 1, 2006     | (1,000)                 |
| David I. Portnoy | March 1, 2006     | (5,000)                 |
| David I. Portnoy | February 27, 2006 | 10,000                  |
| David I. Portnoy | February 27, 2006 | (2,500)                 |
| David I. Portnoy | February 27, 2006 | (500)                   |
| David I. Portnoy | February 27, 2006 | (500)                   |
| David I. Portnoy | February 27, 2006 | (500)                   |
| David I. Portnoy | February 27, 2006 | (500)                   |
| David I. Portnoy | February 24, 2006 | (4,300)                 |
| David I. Portnoy | February 24, 2006 | (3,000)                 |
| David I. Portnoy | February 14, 2006 | (2,336)                 |
| David I. Portnoy | January 19, 2006  | (3,600)                 |
| David I. Portnoy | January 13, 2006  | 2,600                   |
| David I. Portnoy | January 12, 2006  | 2,600                   |

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| Name             | Date               | Shares Purchased (Sold) |
|------------------|--------------------|-------------------------|
| David I. Portnoy | January 12, 2006   | 1,118                   |
| David I. Portnoy | January 4, 2006    | 4,500                   |
| David I. Portnoy | December 30, 2005  | 500                     |
| David I. Portnoy | December 29, 2005  | 5,000                   |
| David I. Portnoy | December 16, 2005  | 5,000                   |
| David I. Portnoy | December 13, 2005  | 5,000                   |
| David I. Portnoy | December 12, 2005  | 2,000                   |
| David I. Portnoy | December 8, 2005   | 1,000                   |
| David I. Portnoy | December 7, 2005   | 1,500                   |
| David I. Portnoy | December 7, 2005   | 1,000                   |
| David I. Portnoy | December 7, 2005   | 500                     |
| David I. Portnoy | November 28, 2005  | 5,000                   |
| David I. Portnoy | November 17, 2005  | (4,500)                 |
| David I. Portnoy | November 14, 2005  | 3,500                   |
| David I. Portnoy | November 14, 2005  | 1,500                   |
| David I. Portnoy | November 11, 2005  | 1,000                   |
| David I. Portnoy | November 10, 2005  | (1,000)                 |
| David I. Portnoy | November 10, 2005  | 4,000                   |
| David I. Portnoy | November 10, 2005  | 3,154                   |
| David I. Portnoy | November 10, 2005  | 3,118                   |
| David I. Portnoy | November 10, 2005  | 3,000                   |
| David I. Portnoy | November 10, 2005  | 2,900                   |
| David I. Portnoy | November 10, 2005  | 2,090                   |
| David I. Portnoy | November 10, 2005  | 2,000                   |
| David I. Portnoy | November 10, 2005  | 1,000                   |
| David I. Portnoy | November 10, 2005  | 300                     |
| David I. Portnoy | October 17, 2005   | 2,500                   |
| David I. Portnoy | October 17, 2005   | 2,378                   |
| David I. Portnoy | October 17, 2005   | 1,500                   |
| David I. Portnoy | October 17, 2005   | 1,326                   |
| David I. Portnoy | October 17, 2005   | 400                     |
| David I. Portnoy | October 14, 2005   | 500                     |
| David I. Portnoy | October 14, 2005   | 1,654                   |
| David I. Portnoy | October 14, 2005   | 1,000                   |
| David I. Portnoy | October 14, 2005   | 1,000                   |
| David I. Portnoy | October 13, 2005   | 572                     |
| David I. Portnoy | October 12, 2005   | 2,000                   |
| David I. Portnoy | October 11, 2005   | 2,000                   |
| David I. Portnoy | October 7, 2005    | 2,000                   |
| David I. Portnoy | October 6, 2005    | 3,600                   |
| David I. Portnoy | October 6, 2005    | 2,000                   |
| David I. Portnoy | September 29, 2005 | 5,000                   |
| David I. Portnoy | September 29, 2005 | 3,650                   |
| David I. Portnoy | September 29, 2005 | 1,000                   |



| <b>Name</b>      | <b>Date</b>        | <b>Shares Purchased (Sold)</b> |
|------------------|--------------------|--------------------------------|
| David I. Portnoy | September 27, 2005 | 2,008                          |
| David I. Portnoy | September 20, 2005 | (1,000)                        |
| David I. Portnoy | September 13, 2005 | (2,000)                        |
| David I. Portnoy | September 13, 2005 | 2,000                          |
| David I. Portnoy | August 11, 2005    | (1,428)                        |
| David I. Portnoy | July 15, 2005      | (10,000)                       |
| David I. Portnoy | July 15, 2005      | (10,000)                       |
| David I. Portnoy | July 15, 2005      | (5,000)                        |
| David I. Portnoy | July 15, 2005      | (5,000)                        |
| David I. Portnoy | July 15, 2005      | (5,000)                        |
| David I. Portnoy | July 15, 2005      | (4,500)                        |
| David I. Portnoy | July 15, 2005      | (4,500)                        |
| David I. Portnoy | July 15, 2005      | (2,000)                        |
| David I. Portnoy | July 15, 2005      | (2,000)                        |
| David I. Portnoy | July 15, 2005      | (500)                          |
| David I. Portnoy | July 15, 2005      | (500)                          |
| David I. Portnoy | July 8, 2005       | 1,428                          |
| David I. Portnoy | June 29, 2005      | 1,000                          |
| David I. Portnoy | June 29, 2005      | 1,000                          |
| David I. Portnoy | June 27, 2005      | (843)                          |
| David I. Portnoy | June 17, 2005      | 650                            |
| David I. Portnoy | June 9, 2005       | 1,050                          |
| David I. Portnoy | June 6, 2005       | 2,500                          |
| David I. Portnoy | June 6, 2005       | 800                            |
| David I. Portnoy | June 2, 2005       | (1,000)                        |
| David I. Portnoy | May 31, 2005       | (1,000)                        |
| David I. Portnoy | May 27, 2005       | (1,500)                        |
| David I. Portnoy | May 27, 2005       | (500)                          |
| David I. Portnoy | May 26, 2005       | (2,000)                        |
| David I. Portnoy | May 26, 2005       | (2,000)                        |
| David I. Portnoy | May 26, 2005       | (1,000)                        |
| David I. Portnoy | May 26, 2005       | (1,000)                        |

The following table indicates the date of each purchase and sale of Shares by Mark L. Portnoy within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>     | <b>Date</b>        | <b>Shares Purchased (Sold)</b> |
|-----------------|--------------------|--------------------------------|
| Mark L. Portnoy | September 12, 2006 | 1,000                          |
| Mark L. Portnoy | September 1, 2006  | 1,000                          |
| Mark L. Portnoy | July 20, 2006      | 1,000                          |
| Mark L. Portnoy | June 23, 2006      | 500                            |
| Mark L. Portnoy | June 14, 2006      | (1,300)                        |
| Mark L. Portnoy | June 14, 2006      | (1,000)                        |
| Mark L. Portnoy | June 14, 2006      | (1,000)                        |
| Mark L. Portnoy | April 24, 2006     | 1,000                          |

| <b>Name</b>     | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|-----------------|-------------------|--------------------------------|
| Mark L. Portnoy | April 24, 2006    | 2,000                          |
| Mark L. Portnoy | April 11, 2006    | (925)                          |
| Mark L. Portnoy | April 11, 2006    | (575)                          |
| Mark L. Portnoy | April 11, 2006    | (500)                          |
| Mark L. Portnoy | February 15, 2006 | 300                            |
| Mark L. Portnoy | February 14, 2006 | 615                            |
| Mark L. Portnoy | December 12, 2005 | 1,000                          |
| Mark L. Portnoy | December 12, 2005 | 1,000                          |
| Mark L. Portnoy | December 9, 2005  | 1,000                          |
| Mark L. Portnoy | December 9, 2005  | 1,000                          |
| Mark L. Portnoy | December 6, 2005  | 1,000                          |
| Mark L. Portnoy | December 6, 2005  | 1,000                          |
| Mark L. Portnoy | November 15, 2005 | 1,000                          |
| Mark L. Portnoy | November 15, 2005 | 1,000                          |
| Mark L. Portnoy | November 14, 2005 | 1,000                          |
| Mark L. Portnoy | October 4, 2005   | 2,000                          |
| Mark L. Portnoy | October 4, 2005   | 1,000                          |
| Mark L. Portnoy | October 4, 2005   | 1,000                          |
| Mark L. Portnoy | June 22, 2005     | 1,000                          |
| Mark L. Portnoy | June 7, 2005      | 1,000                          |

The following table indicates the date of each purchase and sale of Shares by Craig E. Fleishman within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>        | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|--------------------|-------------------|--------------------------------|
| Craig E. Fleishman | February 7, 2007  | 100 (gift)                     |
| Craig E. Fleishman | November 10, 2006 | 1,527                          |
| Craig E. Fleishman | November 9, 2006  | 2,473                          |
| Craig E. Fleishman | December 7, 2005  | 5,000                          |

The following table indicates the date of each purchase and sale of Shares by Scott D. Martin within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>     | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|-----------------|-------------------|--------------------------------|
| Scott D. Martin | February 20, 2007 | 1,000                          |
| Scott D. Martin | December 12, 2006 | 7,290                          |
| Scott D. Martin | December 8, 2006  | 1,000                          |
| Scott D. Martin | December 8, 2006  | 3,210                          |
| Scott D. Martin | December 7, 2006  | 1,000                          |
| Scott D. Martin | December 6, 2006  | 2,000                          |
| Scott D. Martin | November 29, 2006 | 500                            |
| Scott D. Martin | October 18, 2006  | 6,000                          |
| Scott D. Martin | October 16, 2006  | 4,000                          |
| Scott D. Martin | October 16, 2006  | 15,000                         |
| Scott D. Martin | October 13, 2006  | 1,000                          |

| <b>Name</b>     | <b>Date</b>        | <b>Shares Purchased (Sold)</b> |
|-----------------|--------------------|--------------------------------|
| Scott D. Martin | October 13, 2006   | 1,000                          |
| Scott D. Martin | October 13, 2006   | 5,000                          |
| Scott D. Martin | October 11, 2006   | 15,000                         |
| Scott D. Martin | October 11, 2006   | 5,000                          |
| Scott D. Martin | October 10, 2006   | 20,000                         |
| Scott D. Martin | October 5, 2006    | 6,400                          |
| Scott D. Martin | October 5, 2006    | 3,100                          |
| Scott D. Martin | October 5, 2006    | 500                            |
| Scott D. Martin | September 27, 2006 | 1,000                          |
| Scott D. Martin | September 27, 2006 | 2,500                          |
| Scott D. Martin | September 27, 2006 | 5,000                          |
| Scott D. Martin | September 27, 2006 | 5,000                          |
| Scott D. Martin | September 27, 2006 | 5,000                          |
| Scott D. Martin | September 27, 2006 | 5,000                          |
| Scott D. Martin | September 26, 2006 | 7,500                          |
| Scott D. Martin | September 26, 2006 | 500                            |
| Scott D. Martin | September 21, 2006 | 10,000                         |
| Scott D. Martin | September 21, 2006 | 5,000                          |
| Scott D. Martin | September 21, 2006 | 5,000                          |
| Scott D. Martin | September 18, 2006 | 20,000                         |
| Scott D. Martin | September 12, 2006 | 13,800                         |
| Scott D. Martin | September 11, 2006 | 6,200                          |
| Scott D. Martin | September 8, 2006  | 5,000                          |
| Scott D. Martin | September 6, 2006  | 2,000                          |
| Scott D. Martin | September 6, 2006  | 3,000                          |
| Scott D. Martin | August 31, 2006    | 3,500                          |
| Scott D. Martin | August 31, 2006    | 1,500                          |
| Scott D. Martin | August 30, 2006    | 1,500                          |
| Scott D. Martin | August 24, 2006    | 15,000                         |

The following table indicates the date of each purchase and sale of Shares by Visual Investment Corp. within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>             | <b>Date</b>    | <b>Shares Purchased (Sold)</b> |
|-------------------------|----------------|--------------------------------|
| Visual Investment Corp. | August 2, 2006 | (1,000)                        |
| Visual Investment Corp. | June 22, 2006  | 1,350                          |
| Visual Investment Corp. | June 22, 2006  | 1,000                          |
| Visual Investment Corp. | June 21, 2006  | 5,000                          |
| Visual Investment Corp. | June 19, 2006  | (5,000)                        |
| Visual Investment Corp. | June 19, 2006  | (4,500)                        |
| Visual Investment Corp. | June 16, 2006  | (500)                          |
| Visual Investment Corp. | June 14, 2006  | 10,000                         |
| Visual Investment Corp. | June 13, 2006  | (4,000)                        |
| Visual Investment Corp. | June 13, 2006  | (2,500)                        |
| Visual Investment Corp. | June 7, 2006   | (3,083)                        |

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| <b>Name</b>             | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|-------------------------|-------------------|--------------------------------|
| Visual Investment Corp. | May 31, 2006      | (2,600)                        |
| Visual Investment Corp. | May 30, 2006      | (5,200)                        |
| Visual Investment Corp. | May 23, 2006      | 25,000                         |
| Visual Investment Corp. | May 23, 2006      | 7,500                          |
| Visual Investment Corp. | May 22, 2006      | (20,000)                       |
| Visual Investment Corp. | May 22, 2006      | (10,000)                       |
| Visual Investment Corp. | May 16, 2006      | 7,500                          |
| Visual Investment Corp. | May 15, 2006      | (10,000)                       |
| Visual Investment Corp. | May 15, 2006      | (5,000)                        |
| Visual Investment Corp. | May 15, 2006      | (1,650)                        |
| Visual Investment Corp. | May 15, 2006      | (550)                          |
| Visual Investment Corp. | May 15, 2006      | (500)                          |
| Visual Investment Corp. | May 9, 2006       | 2,000                          |
| Visual Investment Corp. | May 8, 2006       | (3,500)                        |
| Visual Investment Corp. | May 8, 2006       | (2,230)                        |
| Visual Investment Corp. | April 28, 2006    | 1,313                          |
| Visual Investment Corp. | April 28, 2006    | 1,000                          |
| Visual Investment Corp. | April 17, 2006    | (2,500)                        |
| Visual Investment Corp. | April 17, 2006    | (1,814)                        |
| Visual Investment Corp. | April 17, 2006    | (1,500)                        |
| Visual Investment Corp. | April 17, 2006    | (1,000)                        |
| Visual Investment Corp. | April 17, 2006    | (1,000)                        |
| Visual Investment Corp. | April 17, 2006    | (5,000)                        |
| Visual Investment Corp. | April 17, 2006    | (1,000)                        |
| Visual Investment Corp. | April 12, 2006    | (1,000)                        |
| Visual Investment Corp. | April 12, 2006    | (1,000)                        |
| Visual Investment Corp. | April 11, 2006    | (1,000)                        |
| Visual Investment Corp. | April 11, 2006    | (1,000)                        |
| Visual Investment Corp. | April 11, 2006    | (1,000)                        |
| Visual Investment Corp. | April 11, 2006    | (500)                          |
| Visual Investment Corp. | April 11, 2006    | (1,000)                        |
| Visual Investment Corp. | April 10, 2006    | 10,000                         |
| Visual Investment Corp. | April 10, 2006    | 9,500                          |
| Visual Investment Corp. | April 10, 2006    | 9,500                          |
| Visual Investment Corp. | April 10, 2006    | 500                            |
| Visual Investment Corp. | April 10, 2006    | 500                            |
| Visual Investment Corp. | March 6, 2006     | (2,000)                        |
| Visual Investment Corp. | February 27, 2006 | (10,000)                       |
| Visual Investment Corp. | February 27, 2006 | (5,000)                        |
| Visual Investment Corp. | February 27, 2006 | (3,000)                        |
| Visual Investment Corp. | February 27, 2006 | (1,100)                        |
| Visual Investment Corp. | February 27, 2006 | (1,000)                        |
| Visual Investment Corp. | February 27, 2006 | (500)                          |
| Visual Investment Corp. | February 24, 2006 | 4,300                          |

| <b>Name</b>             | <b>Date</b>        | <b>Shares Purchased (Sold)</b> |
|-------------------------|--------------------|--------------------------------|
| Visual Investment Corp. | February 24, 2006  | 3,000                          |
| Visual Investment Corp. | February 21, 2006  | 5,000                          |
| Visual Investment Corp. | February 17, 2006  | (5,000)                        |
| Visual Investment Corp. | February 13, 2006  | 5,000                          |
| Visual Investment Corp. | February 10, 2006  | (7,386)                        |
| Visual Investment Corp. | February 10, 2006  | (5,000)                        |
| Visual Investment Corp. | February 10, 2006  | 5,000                          |
| Visual Investment Corp. | February 9, 2006   | 2,000                          |
| Visual Investment Corp. | February 1, 2006   | 3,500                          |
| Visual Investment Corp. | February 1, 2006   | 1,000                          |
| Visual Investment Corp. | February 1, 2006   | 500                            |
| Visual Investment Corp. | January 30, 2006   | 800                            |
| Visual Investment Corp. | January 19, 2006   | 3,600                          |
| Visual Investment Corp. | January 19, 2006   | 2,600                          |
| Visual Investment Corp. | January 13, 2006   | 2,000                          |
| Visual Investment Corp. | January 11, 2006   | 1,000                          |
| Visual Investment Corp. | January 6, 2006    | 2,000                          |
| Visual Investment Corp. | December 29, 2005  | 2,000                          |
| Visual Investment Corp. | December 16, 2005  | 1,000                          |
| Visual Investment Corp. | December 13, 2005  | 3,000                          |
| Visual Investment Corp. | December 13, 2005  | 2,000                          |
| Visual Investment Corp. | December 8, 2005   | 1,000                          |
| Visual Investment Corp. | November 17, 2005  | (1,108)                        |
| Visual Investment Corp. | November 17, 2005  | (1,000)                        |
| Visual Investment Corp. | November 14, 2005  | 5,000                          |
| Visual Investment Corp. | October 27, 2005   | 500                            |
| Visual Investment Corp. | October 20, 2005   | 1,000                          |
| Visual Investment Corp. | October 20, 2005   | 718                            |
| Visual Investment Corp. | October 14, 2005   | (2,000)                        |
| Visual Investment Corp. | October 6, 2005    | 700                            |
| Visual Investment Corp. | September 27, 2005 | 1,000                          |
| Visual Investment Corp. | August 11, 2005    | (1,572)                        |
| Visual Investment Corp. | August 11, 2005    | (210)                          |
| Visual Investment Corp. | May 26, 2005       | (1,624)                        |
| Visual Investment Corp. | May 26, 2005       | (1,000)                        |
| Visual Investment Corp. | May 26, 2005       | (500)                          |
| Visual Investment Corp. | May 26, 2005       | (500)                          |

The following table indicates the date of each purchase and sale of Shares by PartnerCommunity, Inc. within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>            | <b>Date</b>   | <b>Shares Purchased (Sold)</b> |
|------------------------|---------------|--------------------------------|
| PartnerCommunity, Inc. | June 30, 2006 | (6,213)                        |
| PartnerCommunity, Inc. | June 22, 2006 | (6,000)                        |

| Name                   | Date               | Shares Purchased (Sold) |
|------------------------|--------------------|-------------------------|
| PartnerCommunity, Inc. | June 21, 2006      | (5,000)                 |
| PartnerCommunity, Inc. | June 16, 2006      | 9,500                   |
| PartnerCommunity, Inc. | June 16, 2006      | 500                     |
| PartnerCommunity, Inc. | June 15, 2006      | (3,983)                 |
| PartnerCommunity, Inc. | June 14, 2006      | (10,000)                |
| PartnerCommunity, Inc. | June 14, 2006      | (3,600)                 |
| PartnerCommunity, Inc. | June 14, 2006      | (1,000)                 |
| PartnerCommunity, Inc. | May 31, 2006       | (10,000)                |
| PartnerCommunity, Inc. | May 31, 2006       | (1,000)                 |
| PartnerCommunity, Inc. | May 30, 2006       | 5,000                   |
| PartnerCommunity, Inc. | May 23, 2006       | (25,000)                |
| PartnerCommunity, Inc. | May 23, 2006       | (7,500)                 |
| PartnerCommunity, Inc. | May 22, 2006       | 20,000                  |
| PartnerCommunity, Inc. | May 22, 2006       | 10,000                  |
| PartnerCommunity, Inc. | May 22, 2006       | 4,000                   |
| PartnerCommunity, Inc. | May 17, 2006       | (11,324)                |
| PartnerCommunity, Inc. | May 17, 2006       | (1,500)                 |
| PartnerCommunity, Inc. | May 17, 2006       | (1,357)                 |
| PartnerCommunity, Inc. | May 9, 2006        | (2,000)                 |
| PartnerCommunity, Inc. | April 11, 2006     | (1,000)                 |
| PartnerCommunity, Inc. | April 11, 2006     | (1,000)                 |
| PartnerCommunity, Inc. | March 13, 2006     | (1,000)                 |
| PartnerCommunity, Inc. | March 8, 2006      | 1,000                   |
| PartnerCommunity, Inc. | March 3, 2006      | (2,836)                 |
| PartnerCommunity, Inc. | March 3, 2006      | (1,000)                 |
| PartnerCommunity, Inc. | March 3, 2006      | (500)                   |
| PartnerCommunity, Inc. | February 27, 2006  | 4,000                   |
| PartnerCommunity, Inc. | January 27, 2006   | 4,500                   |
| PartnerCommunity, Inc. | January 26, 2006   | 500                     |
| PartnerCommunity, Inc. | January 24, 2006   | 3,000                   |
| PartnerCommunity, Inc. | January 24, 2006   | 1,500                   |
| PartnerCommunity, Inc. | January 23, 2006   | 500                     |
| PartnerCommunity, Inc. | January 5, 2006    | 10,000                  |
| PartnerCommunity, Inc. | December 29, 2005  | 3,600                   |
| PartnerCommunity, Inc. | December 13, 2005  | 5,000                   |
| PartnerCommunity, Inc. | November 14, 2005  | 5,000                   |
| PartnerCommunity, Inc. | September 28, 2005 | 2,000                   |
| PartnerCommunity, Inc. | August 25, 2005    | (1,800)                 |
| PartnerCommunity, Inc. | July 21, 2005      | (3,000)                 |
| PartnerCommunity, Inc. | July 15, 2005      | (1,000)                 |
| PartnerCommunity, Inc. | July 12, 2005      | 1,000                   |
| PartnerCommunity, Inc. | July 7, 2005       | 1,000                   |
| PartnerCommunity, Inc. | June 28, 2005      | (300)                   |
| PartnerCommunity, Inc. | June 27, 2005      | (1,900)                 |

| <b>Name</b>            | <b>Date</b>   | <b>Shares Purchased (Sold)</b> |
|------------------------|---------------|--------------------------------|
| PartnerCommunity, Inc. | June 21, 2005 | 5,000                          |
| PartnerCommunity, Inc. | May 27, 2005  | (1,000)                        |
| PartnerCommunity, Inc. | May 26, 2005  | (1,000)                        |
| PartnerCommunity, Inc. | May 26, 2005  | (1,000)                        |
| PartnerCommunity, Inc. | May 26, 2005  | (1,000)                        |
| PartnerCommunity, Inc. | May 26, 2005  | (1,000)                        |
| PartnerCommunity, Inc. | May 26, 2005  | (1,000)                        |
| PartnerCommunity, Inc. | May 26, 2005  | (1,000)                        |
| PartnerCommunity, Inc. | May 26, 2005  | (940)                          |

The following table indicates the date of each purchase and sale of Shares by Jamie H. Zidell within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>     | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|-----------------|-------------------|--------------------------------|
| Jamie H. Zidell | January 16, 2007  | 5,000                          |
| Jamie H. Zidell | January 16, 2007  | 840                            |
| Jamie H. Zidell | October 27, 2006  | 10,000                         |
| Jamie H. Zidell | October 26, 2006  | 10,000                         |
| Jamie H. Zidell | October 26, 2006  | 10,000                         |
| Jamie H. Zidell | October 26, 2006  | 5,000                          |
| Jamie H. Zidell | October 26, 2006  | 5,000                          |
| Jamie H. Zidell | October 26, 2006  | 5,000                          |
| Jamie H. Zidell | October 25, 2006  | 5,000                          |
| Jamie H. Zidell | October 23, 2006  | 5,000                          |
| Jamie H. Zidell | October 20, 2006  | 3,600                          |
| Jamie H. Zidell | October 19, 2006  | 3,000                          |
| Jamie H. Zidell | October 18, 2006  | 3,000                          |
| Jamie H. Zidell | May 16, 2006      | (11,500)                       |
| Jamie H. Zidell | April 11, 2006    | (1,500)                        |
| Jamie H. Zidell | April 11, 2006    | (1,000)                        |
| Jamie H. Zidell | April 11, 2006    | (500)                          |
| Jamie H. Zidell | April 11, 2006    | (500)                          |
| Jamie H. Zidell | April 10, 2006    | (10,000)                       |
| Jamie H. Zidell | April 10, 2006    | (10,000)                       |
| Jamie H. Zidell | April 10, 2006    | (10,000)                       |
| Jamie H. Zidell | March 15, 2006    | (1,186)                        |
| Jamie H. Zidell | March 8, 2006     | (5,000)                        |
| Jamie H. Zidell | March 3, 2006     | 5,000                          |
| Jamie H. Zidell | March 3, 2006     | 5,000                          |
| Jamie H. Zidell | February 21, 2006 | (11,751)                       |
| Jamie H. Zidell | February 21, 2006 | (500)                          |
| Jamie H. Zidell | February 17, 2006 | 4,336                          |
| Jamie H. Zidell | February 16, 2006 | 572                            |
| Jamie H. Zidell | February 14, 2006 | 3,000                          |
| Jamie H. Zidell | February 10, 2006 | (5,000)                        |

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| Name            | Date              | Shares Purchased (Sold) |
|-----------------|-------------------|-------------------------|
| Jamie H. Zidell | February 10, 2006 | 5,000                   |
| Jamie H. Zidell | February 10, 2006 | 4,500                   |
| Jamie H. Zidell | February 10, 2006 | 500                     |
| Jamie H. Zidell | January 13, 2006  | 2,872                   |
| Jamie H. Zidell | January 12, 2006  | 2,700                   |
| Jamie H. Zidell | January 12, 2006  | (11,671)                |
| Jamie H. Zidell | January 12, 2006  | (500)                   |
| Jamie H. Zidell | January 11, 2006  | 5,000                   |
| Jamie H. Zidell | January 10, 2006  | 3,800                   |
| Jamie H. Zidell | January 10, 2006  | 2,300                   |
| Jamie H. Zidell | January 9, 2006   | 1,200                   |
| Jamie H. Zidell | January 5, 2006   | 5,000                   |
| Jamie H. Zidell | January 3, 2006   | 1,500                   |
| Jamie H. Zidell | December 30, 2005 | 4,000                   |
| Jamie H. Zidell | December 30, 2005 | 3,500                   |
| Jamie H. Zidell | December 30, 2005 | 1,000                   |
| Jamie H. Zidell | December 29, 2005 | 5,000                   |
| Jamie H. Zidell | December 29, 2005 | 3,100                   |
| Jamie H. Zidell | December 28, 2005 | 5,000                   |
| Jamie H. Zidell | December 28, 2005 | 2,600                   |
| Jamie H. Zidell | December 28, 2005 | 1,900                   |
| Jamie H. Zidell | December 27, 2005 | 1,000                   |
| Jamie H. Zidell | December 23, 2005 | 5,000                   |
| Jamie H. Zidell | December 23, 2005 | 1,400                   |
| Jamie H. Zidell | December 22, 2005 | 3,600                   |
| Jamie H. Zidell | December 22, 2005 | 2,000                   |
| Jamie H. Zidell | December 21, 2005 | 4,500                   |
| Jamie H. Zidell | December 21, 2005 | 4,500                   |
| Jamie H. Zidell | December 21, 2005 | 500                     |
| Jamie H. Zidell | December 21, 2005 | 500                     |
| Jamie H. Zidell | December 20, 2005 | 200                     |
| Jamie H. Zidell | July 20, 2005     | (1,000)                 |
| Jamie H. Zidell | July 11, 2005     | 1,000                   |
| Jamie H. Zidell | July 7, 2005      | 1,000                   |
| Jamie H. Zidell | June 27, 2005     | (5,000)                 |
| Jamie H. Zidell | June 27, 2005     | (300)                   |
| Jamie H. Zidell | June 22, 2005     | 2,000                   |
| Jamie H. Zidell | June 21, 2005     | 1,950                   |
| Jamie H. Zidell | June 20, 2005     | 1,800                   |
| Jamie H. Zidell | June 17, 2005     | 1,250                   |
| Jamie H. Zidell | May 26, 2005      | (2,311)                 |
| Jamie H. Zidell | May 26, 2005      | (500)                   |
| Jamie H. Zidell | May 26, 2005      | (500)                   |



The following table indicates the date of each purchase and sale of Shares by Mayim Investment Limited Partnership within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>                          | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|--------------------------------------|-------------------|--------------------------------|
| Mayim Investment Limited Partnership | April 27, 2007    | 836                            |
| Mayim Investment Limited Partnership | April 25, 2007    | 1,000                          |
| Mayim Investment Limited Partnership | April 24, 2007    | 8,000                          |
| Mayim Investment Limited Partnership | April 23, 2007    | 2,500                          |
| Mayim Investment Limited Partnership | April 20, 2007    | 1,500                          |
| Mayim Investment Limited Partnership | April 19, 2007    | 3,000                          |
| Mayim Investment Limited Partnership | April 18, 2007    | 500                            |
| Mayim Investment Limited Partnership | April 17, 2007    | 525                            |
| Mayim Investment Limited Partnership | April 16, 2007    | 4,475                          |
| Mayim Investment Limited Partnership | April 11, 2007    | 2,541                          |
| Mayim Investment Limited Partnership | April 9, 2007     | 7,459                          |
| Mayim Investment Limited Partnership | April 5, 2007     | 5,000                          |
| Mayim Investment Limited Partnership | April 3, 2007     | 4,100                          |
| Mayim Investment Limited Partnership | March 27, 2007    | 5,000                          |
| Mayim Investment Limited Partnership | March 23, 2007    | 5,000                          |
| Mayim Investment Limited Partnership | March 22, 2007    | 5,000                          |
| Mayim Investment Limited Partnership | March 22, 2007    | 5,000                          |
| Mayim Investment Limited Partnership | March 22, 2007    | 5,000                          |
| Mayim Investment Limited Partnership | March 21, 2007    | 5,000                          |
| Mayim Investment Limited Partnership | February 15, 2006 | 336                            |
| Mayim Investment Limited Partnership | January 25, 2006  | 100                            |

| <b>Name</b>                          | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|--------------------------------------|-------------------|--------------------------------|
| Mayim Investment Limited Partnership | September 2, 2005 | 8,770                          |
| Mayim Investment Limited Partnership | July 21, 2005     | (1,000)                        |
| Mayim Investment Limited Partnership | June 24, 2005     | 110                            |
| Mayim Investment Limited Partnership | June 13, 2005     | 5,054                          |
| Mayim Investment Limited Partnership | June 6, 2005      | 2,000                          |
| Mayim Investment Limited Partnership | June 2, 2005      | (2,000)                        |
| Mayim Investment Limited Partnership | May 31, 2005      | (2,500)                        |
| Mayim Investment Limited Partnership | May 27, 2005      | (100)                          |
| Mayim Investment Limited Partnership | May 27, 2005      | (100)                          |
| Mayim Investment Limited Partnership | May 27, 2005      | (500)                          |
| Mayim Investment Limited Partnership | May 27, 2005      | (1,800)                        |

The following table indicates the date of each purchase and sale of Shares that may be beneficially owned by David W. Ruttenberg as The Crilly Court Trust's beneficiary within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>            | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|------------------------|-------------------|--------------------------------|
| The Crilly Court Trust | May 2, 2006       | 1,572                          |
| The Crilly Court Trust | May 1, 2006       | 10,000                         |
| The Crilly Court Trust | May 1, 2006       | 5,300                          |
| The Crilly Court Trust | April 28, 2006    | 5,000                          |
| The Crilly Court Trust | April 28, 2006    | 4,700                          |
| The Crilly Court Trust | April 27, 2006    | 2,000                          |
| The Crilly Court Trust | April 27, 2006    | 1,000                          |
| The Crilly Court Trust | April 27, 2006    | 1,000                          |
| The Crilly Court Trust | April 26, 2006    | 1,850                          |
| The Crilly Court Trust | April 26, 2006    | 1,150                          |
| The Crilly Court Trust | February 14, 2006 | 4,018                          |
| The Crilly Court Trust | February 10, 2006 | 3,600                          |
| The Crilly Court Trust | February 9, 2006  | 4,500                          |
| The Crilly Court Trust | February 9, 2006  | 4,500                          |
| The Crilly Court Trust | February 8, 2006  | 3,000                          |
| The Crilly Court Trust | February 8, 2006  | 500                            |
| The Crilly Court Trust | February 6, 2006  | 5,000                          |

| <b>Name</b>            | <b>Date</b>      | <b>Shares Purchased (Sold)</b> |
|------------------------|------------------|--------------------------------|
| The Crilly Court Trust | February 1, 2006 | 2,000                          |
| The Crilly Court Trust | January 31, 2006 | 500                            |
| The Crilly Court Trust | January 27, 2006 | 5,000                          |
| The Crilly Court Trust | January 27, 2006 | 3,490                          |
| The Crilly Court Trust | January 24, 2006 | 5,000                          |
| The Crilly Court Trust | January 23, 2006 | 5,000                          |
| The Crilly Court Trust | January 20, 2006 | 5,000                          |
| The Crilly Court Trust | January 20, 2006 | 5,000                          |
| The Crilly Court Trust | January 19, 2006 | 4,000                          |
| The Crilly Court Trust | January 18, 2006 | 2,200                          |
| The Crilly Court Trust | January 18, 2006 | 1,000                          |
| The Crilly Court Trust | January 17, 2006 | 5,000                          |
| The Crilly Court Trust | January 13, 2006 | 3,600                          |
| The Crilly Court Trust | January 12, 2006 | 5,000                          |
| The Crilly Court Trust | January 12, 2006 | 3,600                          |
| The Crilly Court Trust | January 11, 2006 | 5,000                          |

The following table indicates the date of each purchase and sale of Shares by Capital Asset Fund Limited Partnership within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>                            | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|--|-------------------|--------------------------------|
| Capital Asset Fund Limited Partnership | May 18, 2007      | 3,000                          |
| Capital Asset Fund Limited Partnership | May 18, 2007      | 2,000                          |
| Capital Asset Fund Limited Partnership | September 1, 2006 | 2,000                          |
| Capital Asset Fund Limited Partnership | July 20, 2006     | 1,000                          |
| Capital Asset Fund Limited Partnership | December 29, 2005 | 2,000                          |
| Capital Asset Fund Limited Partnership | December 12, 2005 | 1,000                          |
| Capital Asset Fund Limited Partnership | December 9, 2005  | 1,000                          |
| Capital Asset Fund Limited Partnership | October 4, 2005   | 2,000                          |
| Capital Asset Fund Limited Partnership | October 4, 2005   | 1,000                          |
| Capital Asset Fund Limited Partnership | October 4, 2005   | 1,000                          |
| Capital Asset Fund Limited Partnership | August 4, 2005    | 1,000                          |
| Capital Asset Fund Limited Partnership | June 23, 2005     | 1,000                          |

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The following table indicates the date of each purchase and sale of Shares by George Gaines within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>   | <b>Date</b>    | <b>Shares Purchased (Sold)</b> |
|---------------|----------------|--------------------------------|
| George Gaines | August 7, 2006 | 3,200                          |
| George Gaines | August 7, 2006 | 2,315                          |
| George Gaines | August 7, 2006 | 2,185                          |
| George Gaines | August 7, 2006 | 2,000                          |
| George Gaines | August 7, 2006 | 800                            |
| George Gaines | August 4, 2006 | 3,000                          |
| George Gaines | August 4, 2006 | 2,500                          |
| George Gaines | August 3, 2006 | 2,350                          |
| George Gaines | August 1, 2006 | 750                            |
| George Gaines | July 31, 2006  | 1,300                          |
| George Gaines | July 28, 2006  | 2,600                          |
| George Gaines | July 27, 2006  | 3,000                          |
| George Gaines | July 25, 2006  | 3,000                          |
| George Gaines | July 25, 2006  | 2,050                          |
| George Gaines | July 25, 2006  | 150                            |
| George Gaines | July 24, 2006  | 800                            |
| George Gaines | July 21, 2006  | 2,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 1,000                          |
| George Gaines | July 20, 2006  | 200                            |
| George Gaines | July 19, 2006  | 2,000                          |
| George Gaines | July 19, 2006  | 800                            |
| George Gaines | May 8, 2006    | 3,000                          |
| George Gaines | May 5, 2006    | 3,000                          |
| George Gaines | May 5, 2006    | 1,700                          |
| George Gaines | May 5, 2006    | 1,300                          |
| George Gaines | May 4, 2006    | 2,500                          |
| George Gaines | May 3, 2006    | 3,000                          |
| George Gaines | May 3, 2006    | 500                            |
| George Gaines | May 2, 2006    | 1,800                          |

---

| <b>Name</b>   | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|---------------|-------------------|--------------------------------|
| George Gaines | April 27, 2006    | 700                            |
| George Gaines | April 26, 2006    | 3,000                          |
| George Gaines | April 26, 2006    | 2,500                          |
| George Gaines | April 24, 2006    | 2,300                          |
| George Gaines | April 24, 2006    | 200                            |
| George Gaines | April 21, 2006    | 2,300                          |
| George Gaines | April 21, 2006    | 2,000                          |
| George Gaines | April 21, 2006    | 1,500                          |
| George Gaines | April 21, 2006    | 1,375                          |
| George Gaines | April 21, 2006    | 825                            |
| George Gaines | April 21, 2006    | 700                            |
| George Gaines | April 19, 2006    | 800                            |
| George Gaines | April 18, 2006    | 3,000                          |
| George Gaines | April 18, 2006    | 2,000                          |
| George Gaines | April 18, 2006    | 2,000                          |
| George Gaines | April 18, 2006    | 2,000                          |
| George Gaines | April 18, 2006    | 2,000                          |
| George Gaines | April 18, 2006    | 2,000                          |
| George Gaines | April 18, 2006    | 1,200                          |
| George Gaines | April 18, 2006    | 1,200                          |
| George Gaines | April 18, 2006    | 1,000                          |
| George Gaines | April 18, 2006    | 800                            |
| George Gaines | April 18, 2006    | 800                            |
| George Gaines | December 5, 2005  | 2,700                          |
| George Gaines | December 5, 2005  | 2,000                          |
| George Gaines | December 2, 2005  | 4,000                          |
| George Gaines | December 2, 2005  | 3,000                          |
| George Gaines | December 2, 2005  | 300                            |
| George Gaines | December 1, 2005  | 1,800                          |
| George Gaines | December 1, 2005  | 1,100                          |
| George Gaines | November 30, 2005 | 3,000                          |
| George Gaines | November 30, 2005 | 1,800                          |
| George Gaines | November 30, 2005 | 1,300                          |
| George Gaines | November 30, 2005 | 800                            |
| George Gaines | November 30, 2005 | 800                            |
| George Gaines | November 30, 2005 | 400                            |
| George Gaines | November 29, 2005 | 3,000                          |
| George Gaines | November 29, 2005 | 2,000                          |
| George Gaines | November 29, 2005 | 1,700                          |
| George Gaines | November 29, 2005 | 1,300                          |
| George Gaines | November 28, 2005 | 2,000                          |
| George Gaines | November 28, 2005 | 2,000                          |
| George Gaines | November 28, 2005 | 1,000                          |
| George Gaines | November 23, 2005 | 4,000                          |

| <b>Name</b>   | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|---------------|-------------------|--------------------------------|
| George Gaines | November 22, 2005 | 5,000                          |
| George Gaines | November 17, 2005 | 4,400                          |
| George Gaines | November 17, 2005 | 3,000                          |
| George Gaines | November 17, 2005 | 2,300                          |
| George Gaines | November 17, 2005 | 2,200                          |
| George Gaines | November 17, 2005 | 300                            |
| George Gaines | November 17, 2005 | 200                            |
| George Gaines | November 16, 2005 | 9,500                          |
| George Gaines | November 16, 2005 | 5,000                          |
| George Gaines | November 16, 2005 | 5,000                          |
| George Gaines | November 16, 2005 | 4,000                          |
| George Gaines | November 16, 2005 | 2,400                          |
| George Gaines | November 16, 2005 | 1,700                          |
| George Gaines | November 16, 2005 | 1,500                          |
| George Gaines | November 16, 2005 | 1,300                          |
| George Gaines | November 16, 2005 | 1,300                          |
| George Gaines | November 16, 2005 | 1,000                          |
| George Gaines | November 16, 2005 | 1,000                          |
| George Gaines | November 16, 2005 | 1,000                          |
| George Gaines | November 16, 2005 | 1,000                          |
| George Gaines | November 16, 2005 | 1,000                          |
| George Gaines | November 16, 2005 | 1,000                          |
| George Gaines | November 16, 2005 | 800                            |
| George Gaines | November 16, 2005 | 700                            |
| George Gaines | November 16, 2005 | 700                            |
| George Gaines | November 16, 2005 | 500                            |
| George Gaines | November 16, 2005 | 500                            |
| George Gaines | November 16, 2005 | 500                            |
| George Gaines | November 16, 2005 | 300                            |
| George Gaines | November 16, 2005 | 300                            |
| George Gaines | November 16, 2005 | 300                            |
| George Gaines | November 16, 2005 | 300                            |

The following table indicates the date of each purchase and sale of Shares by Steven Berkowitz within the past two years, and the number of Shares in each such purchase and sale:

| <b>Name</b>      | <b>Date</b>    | <b>Shares Purchased (Sold)</b> |
|------------------|----------------|--------------------------------|
| Steven Berkowitz | April 4, 2007  | 6,300                          |
| Steven Berkowitz | April 4, 2007  | 2,700                          |
| Steven Berkowitz | April 4, 2007  | 3,100                          |
| Steven Berkowitz | April 3, 2007  | 500                            |
| Steven Berkowitz | April 3, 2007  | 3,384                          |
| Steven Berkowitz | April 2, 2007  | 1,500                          |
| Steven Berkowitz | April 2, 2007  | 2,016                          |
| Steven Berkowitz | March 30, 2007 | 500                            |

| <b>Name</b>      | <b>Date</b>       | <b>Shares Purchased (Sold)</b> |
|------------------|-------------------|--------------------------------|
| Steven Berkowitz | March 29, 2007    | 2,700                          |
| Steven Berkowitz | March 28, 2007    | 7,300                          |
| Steven Berkowitz | March 28, 2007    | 6,000                          |
| Steven Berkowitz | February 12, 2007 | 1,000                          |
| Steven Berkowitz | February 8, 2007  | 1,000                          |
| Steven Berkowitz | February 8, 2007  | 12,000                         |
| Steven Berkowitz | November 13, 2006 | 3,500                          |
| Steven Berkowitz | November 3, 2006  | 96,500                         |

**Important**

1. If your Shares are held in your own name, please mark, date and mail the enclosed GOLD proxy card to our Proxy Solicitor, The Altman Group, Inc., in the postage-paid envelope provided.
2. If your Shares are held in the name of a brokerage firm, bank nominee or other institution, only it can vote such Shares and only upon receipt of your specific instructions. Accordingly, you should contact the person responsible for your account and give instructions for the enclosed GOLD proxy card to be signed representing your Shares.
3. If you have already submitted a proxy card to CCII for the Annual Meeting, you may change your vote to a vote FOR the election of the Slate and the approval of the Stockholder Proposal by marking, signing, dating and returning the enclosed GOLD proxy card for the Annual Meeting, which must be dated after any proxy you may have submitted to CCII. **ONLY YOUR LATEST DATED PROXY FOR THE ANNUAL MEETING WILL COUNT AT THE ANNUAL MEETING.**

If you have any questions about giving your proxy or require assistance, please call:

The Altman Group, Inc.  
1200 Wall Street West, 3<sup>rd</sup> Floor  
Lyndhurst, New Jersey 07071  
Call Toll-Free (800) 398-1272



PRELIMINARY COPY SUBJECT TO COMPLETION, DATED MAY 25, 2007

GOLD PROXY CARD-

CRYO-CELL INTERNATIONAL, INC.

2007 ANNUAL MEETING OF STOCKHOLDERS

**THIS PROXY IS SOLICITED BY DAVID I. PORTNOY, MARK L. PORTNOY, SCOTT D. MARTIN, VISUAL INVESTMENT CORP., PARTNERCOMMUNITY, INC., JAMIE H. ZIDELL, MAYIM INVESTMENT LIMITED PARTNERSHIP, DAVID W. RUTTENBERG, LYNNE PORTNOY, GILBERT PORTNOY, CAPITAL ASSET FUND LIMITED PARTNERSHIP, GEORGE GAINES AND STEVEN BERKOWITZ.**

The undersigned hereby appoints and constitutes each of David I. Portnoy and Mark L. Portnoy (acting alone or together) as proxies, with full power of substitution in each, to represent the undersigned at the Annual Meeting of Stockholders of Cryo-Cell International, Inc. ( CCII ) and at any adjournment or postponement thereof, hereby revoking any proxies previously given, to vote all Shares of CCII held or owned by the undersigned as directed below, and in their discretion upon such other matters as may come before the meeting. **IF NO DIRECTION IS MADE, THE PERSONS NAMED ON THIS GOLD PROXY CARD WILL VOTE YOUR SHARES FOR DAVID I. PORTNOY, MARK L. PORTNOY, CRAIG E. FLEISHMAN, M.D., HAROLD D. BERGER AND SCOTT D. MARTIN AND THE APPROVAL OF THE STOCKHOLDER PROPOSAL SUBMITTED BY DAVID I. PORTNOY TO CCII, RECOMMENDING THE ADOPTION OF SUBSTANTIALLY EQUIVALENT PROVISIONS TO THOSE SET FORTH IN THE SECURITIES AND EXCHANGE COMMISSION S PROPOSED RULE 14A-11, BUT WILL ABSTAIN FROM VOTING WITH RESPECT TO THE RATIFICATION OF INDEPENDENT AUDITORS.**

SIGN, DATE AND MAIL YOUR PROXY TODAY

(CONTINUED AND TO BE SIGNED ON THE REVERSE SIDE)

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DAVID I. PORTNOY, MARK L. PORTNOY, CRAIG E. FLEISHMAN, M.D., HAROLD D. BERGER, SCOTT D. MARTIN, VISUAL INVESTMENT CORP., PARTNERCOMMUNITY, INC., JAMIE H. ZIDELL, MAYIM INVESTMENT LIMITED PARTNERSHIP, DAVID W. RUTTENBERG, LYNNE PORTNOY, GILBERT PORTNOY, CAPITAL ASSET FUND LIMITED PARTNERSHIP, GEORGE GAINES AND STEVEN BERKOWITZ, EACH RECOMMEND A VOTE FOR THE ELECTION OF THE NOMINEES LISTED IN PROPOSAL 1 BELOW AND FOR THE APPROVAL OF THE STOCKHOLDER PROPOSAL LISTED IN PROPOSAL 3 BELOW.

x PLEASE MARK VOTES AS IN THIS EXAMPLE.  
STOCKHOLDERS ARE URGED TO DATE, MARK, SIGN, AND RETURN THIS PROXY.

YOUR VOTE IS VERY IMPORTANT TO US.

1. Election of Directors.

Nominees:

- (01) David I. Portnoy
- (02) Mark L. Portnoy [\_\_\_\_\_] [\_\_\_\_\_] [\_\_\_\_\_]
- (03) Craig E. Fleishman, M.D. FOR ALL WITHHELD FROM FOR ALL EXCEPT
- (04) Harold D. Berger NOMINEES ALL NOMINEES
- (05) Scott D. Martin

NOTE: If you do not wish your shares voted For a particular nominee, mark the FOR ALL EXCEPT box and write the name(s) of the nominee(s) you do not support on the line below. Your shares will be voted for the remaining nominee(s).

\_\_\_\_\_

2. Ratification of appointment of Grant Thornton LLP as independent registered public accountants of CCII and its subsidiaries for the year ending November 30, 2007.

FOR AGAINST ABSTAIN

\_\_\_\_\_

3. Stockholder proposal submitted by David I. Portnoy to CCII, recommending the adoption of substantially equivalent provisions to those set forth in the Securities and Exchange Commission's Proposed Rule 14a-11: FOR AGAINST ABSTAIN

Please be sure to sign and date this Proxy.

SIGNATURE(S) OF STOCKHOLDER(S) \_\_\_\_\_ DATE \_\_\_\_\_

TITLE, IF ANY \_\_\_\_\_

SIGNATURE (IF HELD JOINTLY): \_\_\_\_\_

Note: Please sign exactly as name appears hereon. When shares are held by joint tenants, both should sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by a duly authorized officer. If a partnership, please sign in partnership name by an authorized person.