

Certain Shelf Registration Statements Set to Expire

Date: 11/21/08

After November 30, 2008, certain shelf registration statements will begin to expire. Under a provision of the SEC's 2005 Securities Offering Reform rules, shelf registration statements that became effective before December 1, 2005, will expire on November 30, 2008, and shelf registration statements that became effective on or after December 1, 2005, will expire three years from their effective date. Due to recent market turmoil, this date may be particularly important to issuers that were able to take advantage of their well-known seasoned-issuer (or "WKSI") status by filing an automatic shelf registration statement three years ago but whose non-affiliated common equity float has declined, or is at risk of declining, below the \$700 million threshold that is one of the criteria for WKSI status. On November 21, 2008, the SEC Division of Corporation Finance published guidance that addresses some of the registration issues faced by such issuers.