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ESPERION THERAPEUTICS INC/MI
Form SC 13D
July 29, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. __)*

Esperion Therapeutics, Inc.

(Name of Issuer)

Common Stock, \$.01 par value per share

(Title of Class of Securities)

29664R106

(CUSIP Number)

Scott Sacane
c/o Durus Capital Management, LLC
20 Marshall Street, ste 320
South Norwalk, CT 06854

William Natbony, Esq.
c/o Katten Muchin Zavis Rosenman
575 Madison Avenue
New York, New York 10022
(212) 940-8930

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 31, 2002

(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [X].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act

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but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 29664R106

SCHEDULE 13D

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Durus Capital Management (N.A.), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) |
(b) |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
356,900 shares

NUMBER OF 8 SHARED VOTING POWER
SHARES
BENEFICIALLY 0 shares
OWNED BY
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 356,900 shares
PERSON
WITH 10 SHARED DISPOSITIVE POWER
0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

356,900 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.2%

14 TYPE OF REPORTING PERSON*

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CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP No. 29664R106

SCHEDULE 13D

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Durus Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
9,370,000 shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8 SHARED VOTING POWER
0 shares

9 SOLE DISPOSITIVE POWER
9,370,000 shares

10 SHARED DISPOSITIVE POWER
0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,370,000 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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31.8%

14 TYPE OF REPORTING PERSON*

CO

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SCHEDULE 13D

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Scott Sacane

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) |
(b) |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

7 SOLE VOTING POWER

9,726,900 shares

NUMBER OF 8 SHARED VOTING POWER

SHARES 0 shares

BENEFICIALLY OWNED BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING PERSON 9,726,900 shares

WITH 10 SHARED DISPOSITIVE POWER

0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,726,900 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* |

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

33.0%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

Item 1. Security and Issuer

This Statement on Schedule 13D relates to the Common Stock, par value \$.01 per share (the "Common Stock") of Esperion Therapeutics, Inc. (the "Company"), a company organized and existing under the laws of the State of Delaware. The address of the Company's principal executive offices is 3621 S. State Street, 695 KMS Place, Ann Arbor, MI 48108.

Item 2. Identity and Background

(a) This Statement is filed as a joint statement pursuant to Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act") by (i) Durus Capital Management, LLC ("Capital"), a Delaware limited liability company, in respect of shares held by Durus Life Sciences Master Fund Ltd. ("MF"), over which shares Capital has sole voting and dispositive power, (ii) Durus Capital Management (N.A.), LLC ("Management"), in respect of shares held by Artal Long Biotech Portfolio LLC ("Artal"), over which shares Management has sole voting and dispositive power, and (iii) Scott Sacane, the Managing Member of Capital and Managing Director of Management (Capital, Mr. Sacane and Management are hereinafter collectively referred to as the "Reporting Persons"). The Reporting Persons are making a group filing because, due to the relationships between them, the Reporting Persons may be deemed to constitute a "group" for purposes of Section 13(d)(3) of the Exchange Act.

(b) The address of the principal business and principal office of each of the Reporting Persons is 20 Marshall Street, Suite 320, South Norwalk, CT 06854.

(c) The principal business of Capital and Management is that of portfolio manager. The principal business of Mr. Sacane is acting as managing member of Capital.

(d) None of the Reporting Persons has during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect thereto.

(f) Mr. Sacane is a citizen of the United States.

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Item 3. Source and Amount of Funds or Other Consideration.

From July 25, 2001 through July 24, 2003, Capital acquired an aggregate of 12,626,475 shares of Common Stock for an aggregate cost of \$117,223,347, and sold an aggregate of 3,256,475 shares for aggregate proceeds of \$57,695,323. The source of funds used to purchase such shares was working capital of MF.

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From to July 25, 2001 through July 24, 2003, Management acquired an aggregate of 356,900 shares of Common Stock for an aggregate cost of \$4,304,708. The source of funds used to purchase such shares was working capital of Artal.

A portion of the shares were purchased in margin accounts maintained with Goldman Sachs and UBS Securities. However, none of such shares are currently maintained in a margin account.

Item 4. Purpose of Transaction.

The Reporting Persons acquired the shares of Common Stock reported herein, and continue to hold such shares, for investment purposes, with no intention to influence or change the management or other affairs of the Company.

On November 22, 2002, the Company notified Mr. Sacane that the Board of Directors may consider excluding the Reporting Persons from the definition of "Acquiring Persons" under the Company's Rights Agreement, notwithstanding the Reporting Persons ownership percentage in the Company, if certain of the Reporting Persons make certain representations to the Board. A copy of such representations is attached hereto as Exhibit 1.

On November 26, 2002, the Company amended its Rights Agreement to exclude the Reporting Persons from the definition of "Acquiring Persons", subject to certain limitations.

In July 2003, the Reporting Persons discovered that from November 22, 2002 through July 24 2003, they had inadvertently purchased additional shares of the Company, as reported herein.

On July 25, 2003, the Reporting Persons informed the Company that the Reporting Persons had inadvertently acquired additional shares of the Company.

On July 29, 2003 (i) the Reporting Persons entered into an agreement with the Company in which the Reporting Persons agreed to certain restrictions on their ability to transfer and vote shares of the Company and (ii) the Company amended its Rights Agreement to exclude the Reporting Persons from the definition of "Acquiring Persons," subject to certain limitations. A copy of the July 29, 2003 agreement is attached as Exhibit 2.

The Reporting Persons reserve the right to dispose of shares, in their sole discretion, subject to the agreement and applicable securities laws and market conditions.

Except as otherwise indicated in this report, the Reporting Persons currently have no plans or proposals that relate to any of the matters described in subparagraphs (a) through (j) of Item 4 to Schedule 13D.

Item 5. Interest in Securities of the Issuer.

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(a) The aggregate percentage of the outstanding shares of Common Stock reported owned by each Reporting Person is based upon 29,480,766 shares of Common Stock outstanding as of June 30, 2003, as reported in the Company's Form S-3 filed with the SEC on July 11, 2003.

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As of the close of business on July 25, 2003:

(i) Capital beneficially owns 9,370,000 shares of Common Stock constituting approximately 31.8% of the shares of Common Stock outstanding;

(ii) Management beneficially owns 356,900 shares of Common Stock constituting approximately 1.2% of the shares of Common Stock outstanding; and

(iii) As Managing Director and Managing Member of Management and Capital, respectively, Mr. Sacane beneficially owns the 9,726,900 shares of Common Stock that are beneficially owned by Capital and Management. Such shares, in the aggregate, constitute approximately 33.0% of the shares of Common Stock outstanding.

(b) Capital and Management each have the sole power to vote or direct the vote and to dispose or to direct the disposition of the shares reported herein as being beneficially owned by such entities, respectively, which power is exercisable in each case by Mr. Sacane as Managing Member of Capital and Managing Director of Management.

(c) Set forth below is a description of all reportable transactions in shares of Common Stock that have been effected by the Reporting Persons from August 31, 2002 through July 24, 2003. All such transactions were effected on the open market. Share price information reflects the incurrence of brokerage commissions which generally range from between \$0.015 and \$0.05 per share.

The following transactions were effected by Capital through its exercise of sole voting and dispositive power over the shares held through MF.

| Date | Transaction | Number of Shares | Price per share |
|----------|-------------|------------------|-----------------|
| 9/3/2002 | Purchase | 22,000 | \$5.862300 |
| 9/3/2002 | Purchase | 28,400 | \$5.835800 |
| 9/3/2002 | Purchase | 25,000 | \$5.850000 |
| 9/3/2002 | Purchase | 5,000 | \$5.950000 |
| 9/4/2002 | Purchase | 5,100 | \$5.818000 |
| 9/4/2002 | Purchase | 7,500 | \$5.950000 |
| 9/4/2002 | Purchase | 5,000 | \$5.755000 |
| 9/5/2002 | Purchase | 5,500 | \$6.030000 |
| 9/5/2002 | Purchase | 5,000 | \$6.070000 |
| 9/6/2002 | Purchase | 12,000 | \$5.922100 |

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| | | | |
|-----------|----------|---------|------------|
| 9/6/2002 | Purchase | 7,500 | \$5.940000 |
| 9/6/2002 | Purchase | 25,800 | \$5.938000 |
| 9/9/2002 | Purchase | 4,300 | \$5.785600 |
| 9/9/2002 | Purchase | 44,300 | \$5.782500 |
| 9/10/2002 | Purchase | 13,100 | \$5.762800 |
| 9/10/2002 | Purchase | 3,200 | \$5.778800 |
| 9/10/2002 | Purchase | 175,000 | \$5.300000 |
| 9/10/2002 | Sale | 7,400 | \$5.642230 |
| 9/11/2002 | Purchase | 8,890 | \$5.626900 |
| 9/11/2002 | Purchase | 5,000 | \$5.880000 |
| 9/11/2002 | Purchase | 5,000 | \$5.880000 |
| 9/11/2002 | Purchase | 30,200 | \$5.651700 |
| 9/12/2002 | Purchase | 18,600 | \$5.664200 |
| 9/12/2002 | Purchase | 5,000 | \$5.800000 |
| 9/12/2002 | Purchase | 26,600 | \$5.650100 |
| 9/12/2002 | Sale | 2,800 | \$5.594832 |
| 9/13/2002 | Purchase | 8,500 | \$5.750600 |
| 9/13/2002 | Purchase | 5,000 | \$6.080000 |
| 9/13/2002 | Purchase | 7,600 | \$5.811300 |
| 9/13/2002 | Sale | 1,100 | \$5.609827 |
| 9/16/2002 | Purchase | 10,000 | \$5.917100 |
| 9/16/2002 | Purchase | 32,900 | \$5.939800 |
| 9/16/2002 | Sale | 2,700 | \$5.876522 |
| 9/17/2002 | Purchase | 13,600 | \$5.813400 |
| 9/17/2002 | Purchase | 5,700 | \$5.853800 |
| 9/17/2002 | Sale | 1,500 | \$5.785827 |
| 9/18/2002 | Purchase | 5,100 | \$5.798400 |
| 9/18/2002 | Purchase | 8,000 | \$5.794800 |
| 9/18/2002 | Sale | 200 | \$5.744850 |
| 9/19/2002 | Purchase | 15,900 | \$5.798700 |
| 9/19/2002 | Purchase | 5,000 | \$5.800000 |

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| | | | |
|-----------|----------|--------|------------|
| 9/19/2002 | Purchase | 5,000 | \$5.800000 |
| 9/19/2002 | Purchase | 49,125 | \$5.735000 |
| 9/20/2002 | Purchase | 17,700 | \$5.838200 |
| 9/20/2002 | Purchase | 20,000 | \$5.900000 |
| 9/20/2002 | Purchase | 10,000 | \$5.900000 |
| 9/20/2002 | Purchase | 16,700 | \$5.814500 |
| 9/20/2002 | Sale | 12,800 | \$5.784825 |
| 9/23/2002 | Purchase | 63,735 | \$5.691700 |
| 9/23/2002 | Purchase | 2,900 | \$5.823800 |
| 9/23/2002 | Purchase | 26,200 | \$5.742200 |
| 9/24/2002 | Purchase | 21,600 | \$5.759500 |
| 9/24/2002 | Purchase | 26,000 | \$5.781700 |
| 9/25/2002 | Purchase | 600 | \$5.930000 |
| 9/25/2002 | Purchase | 9,800 | \$5.823500 |
| 9/25/2002 | Purchase | 8,500 | \$5.906000 |
| 9/25/2002 | Sale | 3,200 | \$5.779825 |
| 9/26/2002 | Purchase | 15,300 | \$5.867900 |
| 9/26/2002 | Purchase | 600 | \$5.855000 |
| 9/27/2002 | Purchase | 8,500 | \$5.749900 |
| 9/27/2002 | Purchase | 12,500 | \$5.740100 |
| 9/30/2002 | Purchase | 6,000 | \$5.668200 |
| 9/30/2002 | Purchase | 29,700 | \$5.689700 |
| 9/30/2002 | Sale | 9,400 | \$5.669428 |
| 10/1/2002 | Purchase | 8,500 | \$5.694400 |
| 10/2/2002 | Purchase | 3,700 | \$5.616800 |
| 10/2/2002 | Purchase | 11,600 | \$5.615500 |
| 10/3/2002 | Purchase | 9,100 | \$5.526300 |
| 10/4/2002 | Purchase | 10,700 | \$5.466300 |
| 10/4/2002 | Purchase | 12,170 | \$5.480500 |
| 10/7/2002 | Purchase | 27,677 | \$5.441100 |
| 10/7/2002 | Purchase | 20,300 | \$5.418600 |

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| | | | |
|------------|----------|--------|------------|
| 10/8/2002 | Purchase | 5,800 | \$5.364300 |
| 10/8/2002 | Purchase | 2,200 | \$5.455900 |
| 10/8/2002 | Sale | 300 | \$5.399833 |
| 10/9/2002 | Purchase | 3,148 | \$5.360801 |
| 10/9/2002 | Purchase | 10,000 | \$5.390000 |
| 10/9/2002 | Purchase | 6,500 | \$5.360700 |
| 10/9/2002 | Purchase | 7,700 | \$5.413100 |
| 10/10/2002 | Purchase | 600 | \$5.376700 |
| 10/10/2002 | Purchase | 400 | \$5.365000 |
| 10/11/2002 | Purchase | 10,200 | \$5.380500 |
| 10/11/2002 | Purchase | 9,000 | \$5.377200 |
| 10/11/2002 | Purchase | 17,250 | \$5.388600 |
| 10/14/2002 | Purchase | 27,500 | \$5.239200 |
| 10/14/2002 | Purchase | 4,300 | \$5.323100 |
| 10/14/2002 | Sale | 12,100 | \$5.244841 |
| 10/15/2002 | Purchase | 18,399 | \$5.289000 |
| 10/15/2002 | Purchase | 9,100 | \$5.230800 |
| 10/15/2002 | Purchase | 17,000 | \$5.440000 |
| 10/16/2002 | Purchase | 37,000 | \$5.241400 |
| 10/16/2002 | Purchase | 42,600 | \$5.263800 |
| 10/16/2002 | Sale | 1,800 | \$5.224839 |
| 10/17/2002 | Purchase | 13,588 | \$5.395700 |
| 10/17/2002 | Purchase | 18,700 | \$5.413700 |
| 10/17/2002 | Purchase | 2,500 | \$5.360000 |
| 10/18/2002 | Purchase | 12,100 | \$5.649000 |
| 10/18/2002 | Purchase | 10,000 | \$5.632400 |
| 10/21/2002 | Purchase | 15,500 | \$5.661000 |
| 10/21/2002 | Purchase | 21,000 | \$5.630200 |
| 10/22/2002 | Purchase | 33,700 | \$5.405800 |
| 10/22/2002 | Purchase | 30,000 | \$5.250000 |
| 10/22/2002 | Purchase | 5,000 | \$5.285000 |

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| | | | |
|------------|----------|--------|------------|
| 10/22/2002 | Purchase | 48,700 | \$5.356900 |
| 10/22/2002 | Purchase | 10,000 | \$5.700000 |
| 10/23/2002 | Purchase | 5,200 | \$5.627300 |
| 10/23/2002 | Purchase | 8,200 | \$5.493200 |
| 10/24/2002 | Purchase | 11,700 | \$5.714700 |
| 10/25/2002 | Purchase | 11,000 | \$5.678800 |
| 10/25/2002 | Purchase | 5,000 | \$5.700000 |
| 10/28/2002 | Purchase | 2,700 | \$5.719800 |
| 10/28/2002 | Purchase | 1,754 | \$5.732298 |
| 10/29/2002 | Purchase | 13,200 | \$5.718300 |
| 10/29/2002 | Purchase | 1,500 | \$5.740000 |
| 10/30/2002 | Purchase | 1,450 | \$5.758600 |
| 10/30/2002 | Purchase | 5,000 | \$5.750000 |
| 10/30/2002 | Purchase | 5,000 | \$5.735000 |
| 10/30/2002 | Purchase | 7,000 | \$5.728800 |
| 10/31/2002 | Purchase | 4,000 | \$5.855500 |
| 10/31/2002 | Purchase | 6,400 | \$5.813100 |
| 10/31/2002 | Purchase | 10,000 | \$5.890000 |
| 11/1/2002 | Purchase | 500 | \$5.830000 |
| 11/1/2002 | Purchase | 8,000 | \$5.822500 |
| 11/1/2002 | Purchase | 10,000 | \$5.950000 |
| 11/4/2002 | Purchase | 1,600 | \$5.926900 |
| 11/4/2002 | Purchase | 3,000 | \$5.915000 |
| 11/5/2002 | Purchase | 1,000 | \$5.950000 |
| 11/6/2002 | Purchase | 2,000 | \$6.040000 |
| 11/7/2002 | Purchase | 5,188 | \$6.073899 |
| 11/8/2002 | Purchase | 12,350 | \$6.021300 |
| 11/8/2002 | Purchase | 7,500 | \$6.000000 |
| 11/11/2002 | Purchase | 9,400 | \$5.843400 |
| 11/11/2002 | Purchase | 8,500 | \$5.920600 |
| 11/12/2002 | Purchase | 700 | \$5.630000 |

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| | | | |
|------------|----------|-------|------------|
| 11/13/2002 | Purchase | 1,600 | \$6.117500 |
| 11/14/2002 | Purchase | 5,200 | \$6.265200 |
| 11/14/2002 | Purchase | 3,950 | \$6.287101 |

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| Date | Transaction | Number of Shares | Price per share |
|------------|-------------|------------------|-----------------|
| 11/15/2002 | Purchase | 7,000 | \$6.401400 |
| 11/15/2002 | Purchase | 22,000 | \$6.328500 |
| 11/15/2002 | Purchase | 1,550 | \$6.380161 |
| 11/18/2002 | Purchase | 1,800 | \$6.342800 |
| 11/18/2002 | Purchase | 7,500 | \$6.431000 |
| 11/19/2002 | Purchase | 2,090 | \$6.389301 |
| 11/19/2002 | Purchase | 3,500 | \$6.450700 |
| 11/20/2002 | Purchase | 1,600 | \$6.367500 |
| 11/20/2002 | Purchase | 2,000 | \$6.265000 |
| 11/20/2002 | Purchase | 2,500 | \$6.700000 |
| 11/21/2002 | Purchase | 7,450 | \$6.686400 |
| 11/21/2002 | Purchase | 500 | \$6.685000 |
| 11/21/2002 | Purchase | 12,900 | \$6.709700 |
| 11/22/2002 | Purchase | 3,285 | \$6.710700 |
| 11/22/2002 | Purchase | 600 | \$6.710000 |
| 11/22/2002 | Purchase | 3,200 | \$6.685300 |
| 11/25/2002 | Purchase | 818 | \$6.902103 |
| 11/26/2002 | Purchase | 4,500 | \$6.901100 |
| 11/26/2002 | Purchase | 500 | \$6.985000 |
| 11/26/2002 | Purchase | 24,100 | \$6.824500 |
| 11/27/2002 | Purchase | 15,000 | \$6.710500 |
| 11/27/2002 | Purchase | 2,150 | \$6.668102 |
| 11/29/2002 | Purchase | 1,000 | \$6.888000 |
| 11/29/2002 | Purchase | 1,513 | \$6.871599 |

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| | | | |
|------------|----------|--------|------------|
| 12/2/2002 | Purchase | 1,000 | \$6.498900 |
| 12/2/2002 | Purchase | 24,300 | \$6.564100 |
| 12/2/2002 | Purchase | 19,100 | \$6.559600 |
| 12/3/2002 | Purchase | 5,100 | \$6.518600 |
| 12/3/2002 | Purchase | 3,800 | \$6.538700 |
| 12/4/2002 | Purchase | 4,700 | \$6.367400 |
| 12/4/2002 | Purchase | 7,500 | \$6.490000 |
| 12/4/2002 | Purchase | 700 | \$6.390600 |
| 12/5/2002 | Purchase | 6,500 | \$6.286400 |
| 12/5/2002 | Purchase | 7,500 | \$6.250000 |
| 12/5/2002 | Purchase | 4,000 | \$6.273400 |
| 12/6/2002 | Purchase | 5,000 | \$6.250000 |
| 12/6/2002 | Purchase | 8,000 | \$6.251400 |
| 12/6/2002 | Purchase | 3,450 | \$6.268101 |
| 12/9/2002 | Purchase | 7,800 | \$6.318100 |
| 12/9/2002 | Purchase | 4,600 | \$6.297000 |
| 12/10/2002 | Purchase | 8,000 | \$6.290000 |
| 12/10/2002 | Purchase | 9,000 | \$6.273700 |
| 12/10/2002 | Purchase | 7,550 | \$6.274301 |
| 12/11/2002 | Purchase | 1,200 | \$6.259200 |
| 12/11/2002 | Purchase | 6,700 | \$6.268300 |
| 12/12/2002 | Purchase | 8,000 | \$6.196300 |
| 12/12/2002 | Purchase | 5,000 | \$6.010000 |
| 12/12/2002 | Purchase | 1,000 | \$6.245000 |
| 12/12/2002 | Purchase | 10,100 | \$6.137200 |
| 12/13/2002 | Purchase | 35,700 | \$6.089700 |
| 12/16/2002 | Purchase | 9,200 | \$6.402700 |
| 12/16/2002 | Purchase | 5,552 | \$6.394800 |

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| Date | Transaction | Number of Shares | Price per share |
|------------|-------------|------------------|-----------------|
| 12/17/2002 | Purchase | 6,397 | \$6.541201 |
| 12/17/2002 | Purchase | 6,100 | \$6.541900 |
| 12/18/2002 | Purchase | 4,010 | \$6.588000 |
| 12/18/2002 | Purchase | 5,100 | \$6.591900 |
| 12/19/2002 | Purchase | 5,157 | \$6.561400 |
| 12/19/2002 | Purchase | 11,000 | \$6.651200 |
| 12/20/2002 | Purchase | 2,000 | \$6.790000 |
| 12/20/2002 | Purchase | 41,144 | \$6.971200 |
| 12/20/2002 | Purchase | 43,100 | \$6.949700 |
| 12/23/2002 | Purchase | 6,500 | \$7.026500 |
| 12/23/2002 | Purchase | 6,800 | \$6.947800 |
| 12/24/2002 | Purchase | 100 | \$6.985000 |
| 12/24/2002 | Purchase | 340 | \$6.980000 |
| 12/26/2002 | Purchase | 14,420 | \$6.988800 |
| 12/26/2002 | Purchase | 3,100 | \$6.964400 |
| 12/27/2002 | Purchase | 27,819 | \$6.932200 |
| 12/27/2002 | Purchase | 7,500 | \$6.958500 |
| 12/30/2002 | Purchase | 14,456 | \$6.948000 |
| 12/30/2002 | Purchase | 10,700 | \$6.956400 |
| 12/31/2002 | Purchase | 11,800 | \$7.060600 |
| 12/31/2002 | Purchase | 11,600 | \$7.123200 |
| 12/31/2002 | Purchase | 20,000 | \$7.100000 |
| 1/2/2003 | Purchase | 26,400 | \$7.070200 |
| 1/2/2003 | Purchase | 2,000 | \$7.130500 |
| 1/3/2003 | Purchase | 3,346 | \$6.953201 |
| 1/6/2003 | Purchase | 30,600 | \$6.933800 |
| 1/7/2003 | Purchase | 200 | \$6.945000 |
| 1/7/2003 | Purchase | 25,800 | \$6.892900 |
| 1/8/2003 | Purchase | 100 | \$6.925000 |
| 1/8/2003 | Purchase | 52,700 | \$6.866600 |

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| | | | |
|-----------|----------|--------|------------|
| 1/9/2003 | Purchase | 39,500 | \$6.859400 |
| 1/10/2003 | Purchase | 500 | \$6.895000 |
| 1/10/2003 | Purchase | 26,000 | \$6.839600 |
| 1/13/2003 | Purchase | 500 | \$7.005000 |
| 1/13/2003 | Purchase | 19,600 | \$6.932000 |
| 1/14/2003 | Purchase | 31,400 | \$6.881600 |
| 1/15/2003 | Purchase | 1,500 | \$6.845000 |
| 1/16/2003 | Purchase | 20,900 | \$7.045900 |
| 1/17/2003 | Purchase | 14,400 | \$6.994000 |
| 1/21/2003 | Purchase | 36,800 | \$6.862800 |
| 1/22/2003 | Purchase | 20,500 | \$6.761400 |
| 1/23/2003 | Purchase | 41,300 | \$6.784600 |
| 1/23/2003 | Purchase | 10,000 | \$6.785000 |
| 1/24/2003 | Purchase | 56,200 | \$6.781300 |
| 1/24/2003 | Purchase | 7,500 | \$6.740000 |
| 1/27/2003 | Purchase | 1,000 | \$6.735000 |
| 1/27/2003 | Purchase | 19,200 | \$6.731000 |
| 1/28/2003 | Purchase | 13,300 | \$6.772500 |
| 1/29/2003 | Purchase | 7,700 | \$6.759300 |
| 1/30/2003 | Purchase | 27,500 | \$6.739400 |
| 1/31/2003 | Purchase | 27,200 | \$6.969000 |

Page 9 of 17

| Date | Transaction | Number of Shares | Price per share |
|-----------|-------------|------------------|-----------------|
| 1/31/2003 | Purchase | 20,000 | \$7.300000 |
| 1/31/2003 | Purchase | 9,400 | \$6.780000 |
| 2/3/2003 | Purchase | 25,800 | \$6.867700 |
| 2/4/2003 | Purchase | 26,900 | \$6.752600 |
| 2/5/2003 | Purchase | 7,700 | \$6.773300 |
| 2/6/2003 | Purchase | 3,000 | \$6.730000 |

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| | | | |
|-----------|----------|---------|------------|
| 2/6/2003 | Purchase | 35,900 | \$6.739600 |
| 2/6/2003 | Purchase | 2,900 | \$6.745000 |
| 2/7/2003 | Purchase | 34,700 | \$6.688700 |
| 2/10/2003 | Purchase | 2,600 | \$6.731200 |
| 2/11/2003 | Purchase | 35,100 | \$6.730600 |
| 2/11/2003 | Purchase | 4,000 | \$6.745000 |
| 2/12/2003 | Purchase | 18,300 | \$6.753600 |
| 2/13/2003 | Purchase | 4,000 | \$6.757500 |
| 2/14/2003 | Purchase | 1,500 | \$6.750000 |
| 2/14/2003 | Purchase | 15,000 | \$6.742500 |
| 2/18/2003 | Purchase | 27,800 | \$6.748500 |
| 2/19/2003 | Purchase | 36,300 | \$6.718600 |
| 2/20/2003 | Purchase | 11,300 | \$6.694800 |
| 2/21/2003 | Purchase | 15,000 | \$6.735000 |
| 2/21/2003 | Purchase | 13,300 | \$6.699700 |
| 2/21/2003 | Purchase | 5,000 | \$6.740000 |
| 2/24/2003 | Purchase | 20,100 | \$6.719900 |
| 2/24/2003 | Purchase | 300 | \$6.745000 |
| 2/25/2003 | Purchase | 19,000 | \$6.700900 |
| 2/26/2003 | Purchase | 19,700 | \$6.754300 |
| 2/27/2003 | Purchase | 22,900 | \$7.080300 |
| 2/27/2003 | Sale | 400 | \$6.814800 |
| 2/28/2003 | Purchase | 19,200 | \$7.177800 |
| 3/3/2003 | Purchase | 400 | \$7.045000 |
| 3/3/2003 | Purchase | 17,700 | \$7.138900 |
| 3/4/2003 | Purchase | 17,500 | \$7.124700 |
| 3/5/2003 | Purchase | 19,800 | \$7.296000 |
| 3/6/2003 | Purchase | 26,500 | \$7.433200 |
| 3/7/2003 | Purchase | 29,100 | \$8.119900 |
| 3/10/2003 | Purchase | 103,900 | \$8.369200 |
| 3/11/2003 | Purchase | 62,000 | \$8.477000 |

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| | | | |
|-----------|----------|--------|------------|
| 3/12/2003 | Purchase | 31,000 | \$8.640200 |
| 3/13/2003 | Purchase | 92,900 | \$9.054100 |
| 3/14/2003 | Purchase | 17,200 | \$9.031500 |
| 3/17/2003 | Purchase | 8,900 | \$9.308900 |
| 3/18/2003 | Purchase | 30,800 | \$9.180400 |
| 3/19/2003 | Purchase | 23,500 | \$9.330900 |
| 3/20/2003 | Purchase | 39,000 | \$9.537900 |
| 3/20/2003 | Purchase | 5,000 | \$9.560000 |
| 3/21/2003 | Purchase | 22,600 | \$9.673800 |
| 3/21/2003 | Purchase | 3,500 | \$9.649300 |
| 3/24/2003 | Purchase | 56,700 | \$9.550600 |
| 3/25/2003 | Purchase | 62,600 | \$9.521500 |
| 3/26/2003 | Purchase | 91,400 | \$9.353700 |
| 3/26/2003 | Purchase | 15,000 | \$9.370700 |

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| Date | Transaction | Number of Shares | Price per share |
|-----------|-------------|------------------|-----------------|
| 3/27/2003 | Purchase | 38,400 | \$9.362000 |
| 3/28/2003 | Purchase | 9,500 | \$9.548400 |
| 3/31/2003 | Purchase | 2,000 | \$9.830000 |
| 3/31/2003 | Purchase | 32,300 | \$9.844500 |
| 4/1/2003 | Purchase | 55,400 | \$9.997600 |
| 4/2/2003 | Purchase | 165,300 | \$9.786400 |
| 4/3/2003 | Purchase | 5,000 | \$9.450000 |
| 4/3/2003 | Purchase | 5,000 | \$9.450000 |
| 4/3/2003 | Purchase | 82,600 | \$9.478000 |
| 4/3/2003 | Purchase | 4,500 | \$9.600000 |
| 4/4/2003 | Purchase | 96,300 | \$9.146300 |
| 4/7/2003 | Purchase | 10,100 | \$9.347700 |
| 4/8/2003 | Purchase | 48,500 | \$9.309500 |

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| | | | |
|-----------|----------|--------|-------------|
| 4/9/2003 | Purchase | 38,000 | \$9.242900 |
| 4/9/2003 | Purchase | 2,000 | \$9.210000 |
| 4/10/2003 | Purchase | 20,500 | \$9.429800 |
| 4/11/2003 | Purchase | 8,400 | \$9.453600 |
| 4/14/2003 | Purchase | 8,100 | \$9.512200 |
| 4/15/2003 | Purchase | 24,100 | \$9.696700 |
| 4/15/2003 | Sale | 1,100 | \$9.684545 |
| 4/15/2003 | Sale | 9,300 | \$9.946933 |
| 4/16/2003 | Purchase | 83,000 | \$10.074900 |
| 4/16/2003 | Sale | 300 | \$10.204533 |
| 4/17/2003 | Purchase | 21,600 | \$10.099200 |
| 4/21/2003 | Purchase | 65,400 | \$10.261200 |
| 4/22/2003 | Purchase | 200 | \$10.434500 |
| 4/22/2003 | Purchase | 41,000 | \$10.372900 |
| 4/23/2003 | Purchase | 2,300 | \$10.919300 |
| 4/23/2003 | Purchase | 36,400 | \$10.789200 |
| 4/24/2003 | Purchase | 7,500 | \$10.914700 |
| 4/24/2003 | Purchase | 19,700 | \$10.897800 |
| 4/24/2003 | Sale | 500 | \$10.914480 |
| 4/24/2003 | Sale | 30,025 | \$10.932386 |
| 4/25/2003 | Purchase | 5,000 | \$11.054800 |
| 4/25/2003 | Purchase | 79,700 | \$11.049400 |
| 4/25/2003 | Sale | 6,600 | \$11.279371 |
| 4/28/2003 | Purchase | 23,500 | \$11.218500 |
| 4/29/2003 | Purchase | 59,700 | \$11.278200 |
| 4/29/2003 | Sale | 6,000 | \$11.193473 |
| 4/29/2003 | Sale | 7,700 | \$11.250871 |
| 4/30/2003 | Purchase | 16,500 | \$11.360600 |
| 4/30/2003 | Sale | 26,400 | \$11.353267 |
| 4/30/2003 | Sale | 4,000 | \$11.311970 |
| 5/1/2003 | Purchase | 18,600 | \$11.389900 |

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| | | | |
|----------|----------|--------|-------------|
| 5/1/2003 | Purchase | 300 | \$11.261700 |
| 5/1/2003 | Sale | 6,000 | \$11.374467 |
| 5/1/2003 | Sale | 1,400 | \$11.285171 |
| 5/1/2003 | Sale | 25,300 | \$11.319668 |
| 5/2/2003 | Purchase | 14,200 | \$11.800700 |
| 5/2/2003 | Purchase | 200 | \$11.835000 |
| 5/2/2003 | Purchase | 8,500 | \$11.640000 |

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| Date | Transaction | Number of Shares | Price per share |
|----------|-------------|------------------|-----------------|
| 5/2/2003 | Sale | 6,100 | \$11.604554 |
| 5/2/2003 | Sale | 11,800 | \$11.749148 |
| 5/2/2003 | Sale | 29,300 | \$11.474161 |
| 5/5/2003 | Purchase | 1,600 | \$12.056300 |
| 5/5/2003 | Purchase | 3,100 | \$12.059100 |
| 5/5/2003 | Purchase | 4,000 | \$12.060000 |
| 5/5/2003 | Sale | 17,300 | \$11.914440 |
| 5/5/2003 | Sale | 31,500 | \$12.001336 |
| 5/6/2003 | Purchase | 12,500 | \$11.937700 |
| 5/6/2003 | Purchase | 103,600 | \$11.926000 |
| 5/7/2003 | Purchase | 24,700 | \$11.937200 |
| 5/7/2003 | Purchase | 3,000 | \$11.940000 |
| 5/7/2003 | Sale | 12,700 | \$11.844444 |
| 5/7/2003 | Sale | 1,000 | \$11.854440 |
| 5/7/2003 | Sale | 700 | \$11.964443 |
| 5/8/2003 | Purchase | 99,800 | \$11.863700 |
| 5/8/2003 | Sale | 6,400 | \$11.901141 |
| 5/8/2003 | Sale | 4,600 | \$12.001537 |
| 5/9/2003 | Purchase | 85,600 | \$11.871800 |
| 5/9/2003 | Sale | 2,400 | \$11.929442 |

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| | | | |
|-----------|----------|---------|-------------|
| 5/12/2003 | Purchase | 100 | \$12.025000 |
| 5/12/2003 | Purchase | 5,400 | \$12.035759 |
| 5/12/2003 | Sale | 600 | \$11.929433 |
| 5/12/2003 | Sale | 11,900 | \$11.974838 |
| 5/13/2003 | Purchase | 3,200 | \$12.006900 |
| 5/13/2003 | Purchase | 10,200 | \$11.982100 |
| 5/13/2003 | Sale | 1,500 | \$11.978440 |
| 5/14/2003 | Purchase | 55,200 | \$11.914700 |
| 5/14/2003 | Sale | 1,800 | \$11.955039 |
| 5/15/2003 | Purchase | 6,500 | \$12.055000 |
| 5/15/2003 | Purchase | 39,800 | \$12.024700 |
| 5/15/2003 | Purchase | 2,000 | \$12.070000 |
| 5/15/2003 | Sale | 4,900 | \$11.954439 |
| 5/15/2003 | Sale | 4,000 | \$11.964438 |
| 5/15/2003 | Sale | 600 | \$12.000033 |
| 5/16/2003 | Purchase | 6,800 | \$11.976800 |
| 5/16/2003 | Purchase | 20,000 | \$11.990000 |
| 5/16/2003 | Sale | 7,100 | \$11.939439 |
| 5/16/2003 | Sale | 5,200 | \$11.949038 |
| 5/16/2003 | Sale | 800 | \$11.859438 |
| 5/19/2003 | Purchase | 37,700 | \$11.880700 |
| 5/19/2003 | Sale | 714 | \$12.004440 |
| 5/20/2003 | Purchase | 174,000 | \$11.755400 |
| 5/20/2003 | Purchase | 700 | \$11.755400 |
| 5/21/2003 | Purchase | 47,600 | \$11.640100 |
| 5/22/2003 | Purchase | 25,000 | \$12.294200 |
| 5/22/2003 | Purchase | 5,000 | \$12.350000 |
| 5/22/2003 | Purchase | 25,000 | \$12.294200 |
| 5/23/2003 | Purchase | 52,400 | \$12.309400 |
| 5/23/2003 | Purchase | 9,300 | \$12.309400 |
| 5/23/2003 | Sale | 13,500 | \$12.197427 |

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| Date | Transaction | Number of Shares | Price per share |
|-----------|-------------|------------------|-----------------|
| 5/23/2003 | Sale | 200 | \$12.244950 |
| 5/27/2003 | Purchase | 56,200 | \$12.829800 |
| 5/27/2003 | Purchase | 1,000 | \$12.975000 |
| 5/27/2003 | Purchase | 9,900 | \$12.829800 |
| 5/27/2003 | Sale | 600 | \$12.709400 |
| 5/27/2003 | Sale | 1,300 | \$12.996692 |
| 5/28/2003 | Purchase | 88,200 | \$13.099200 |
| 5/28/2003 | Purchase | 15,500 | \$13.099200 |
| 5/28/2003 | Sale | 14,800 | \$13.307276 |
| 5/29/2003 | Purchase | 101,000 | \$13.060600 |
| 5/29/2003 | Purchase | 17,900 | \$13.060600 |
| 5/29/2003 | Sale | 2,600 | \$13.184381 |
| 5/30/2003 | Purchase | 41,000 | \$13.130600 |
| 6/2/2003 | Purchase | 53,600 | \$13.856300 |
| 6/2/2003 | Purchase | 5,000 | \$13.250000 |
| 6/2/2003 | Purchase | 9,500 | \$13.856300 |
| 6/3/2003 | Purchase | 49,700 | \$13.917200 |
| 6/3/2003 | Purchase | 8,700 | \$13.917200 |
| 6/4/2003 | Purchase | 37,200 | \$13.933100 |
| 6/4/2003 | Purchase | 6,600 | \$13.933100 |
| 6/5/2003 | Purchase | 22,500 | \$14.177300 |
| 6/5/2003 | Purchase | 3,800 | \$14.177300 |
| 6/6/2003 | Purchase | 1,600 | \$16.045000 |
| 6/6/2003 | Purchase | 5,000 | \$14.650000 |
| 6/6/2003 | Purchase | 5,000 | \$14.750000 |
| 6/6/2003 | Purchase | 31,700 | \$15.536500 |
| 6/6/2003 | Purchase | 5,600 | \$15.536500 |

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| | | | |
|-----------|----------|---------|-------------|
| 6/6/2003 | Sale | 700 | \$15.354286 |
| 6/6/2003 | Sale | 12,700 | \$15.394278 |
| 6/6/2003 | Sale | 18,200 | \$15.555870 |
| 6/6/2003 | Sale | 3,200 | \$15.555872 |
| 6/9/2003 | Purchase | 125,700 | \$15.189000 |
| 6/9/2003 | Purchase | 22,000 | \$15.189000 |
| 6/9/2003 | Sale | 97,400 | \$15.199287 |
| 6/9/2003 | Sale | 17,100 | \$15.199287 |
| 6/10/2003 | Purchase | 32,300 | \$15.186500 |
| 6/10/2003 | Purchase | 5,700 | \$15.186500 |
| 6/11/2003 | Purchase | 21,200 | \$15.319400 |
| 6/11/2003 | Purchase | 400 | \$15.245000 |
| 6/11/2003 | Sale | 22,800 | \$15.362379 |
| 6/12/2003 | Purchase | 13,000 | \$15.990600 |
| 6/12/2003 | Sale | 3,300 | \$16.284236 |
| 6/12/2003 | Sale | 10,900 | \$15.464275 |
| 6/12/2003 | Sale | 76,900 | \$16.072246 |
| 6/12/2003 | Sale | 500 | \$15.728460 |
| 6/13/2003 | Purchase | 100,300 | \$16.155900 |
| 6/13/2003 | Sale | 37,764 | \$16.277736 |
| 6/13/2003 | Sale | 3,400 | \$16.177741 |
| 6/16/2003 | Purchase | 8,500 | \$16.314500 |
| 6/16/2003 | Sale | 87,600 | \$16.237438 |
| 6/17/2003 | Purchase | 16,800 | \$16.061000 |

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| Date | Transaction | Number of Shares | Price per share |
|-----------|-------------|------------------|-----------------|
| 6/17/2003 | Purchase | 84,300 | \$16.083500 |
| 6/17/2003 | Purchase | 15,000 | \$16.083500 |
| 6/17/2003 | Sale | 22,900 | \$15.982151 |

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| | | | |
|-----------|----------|---------|-------------|
| 6/17/2003 | Sale | 15,300 | \$16.135342 |
| 6/18/2003 | Purchase | 13,800 | \$16.047500 |
| 6/18/2003 | Purchase | 125,700 | \$16.053500 |
| 6/18/2003 | Purchase | 22,000 | \$16.053500 |
| 6/18/2003 | Sale | 471 | \$15.994246 |
| 6/18/2003 | Sale | 500 | \$16.045240 |
| 6/19/2003 | Purchase | 109,900 | \$15.835000 |
| 6/19/2003 | Purchase | 73,359 | \$15.834800 |
| 6/19/2003 | Purchase | 20,000 | \$15.835000 |
| 6/19/2003 | Sale | 5,500 | \$15.808858 |
| 6/19/2003 | Sale | 14,199 | \$15.873354 |
| 6/19/2003 | Sale | 20,600 | \$16.109245 |
| 6/20/2003 | Purchase | 22,600 | \$15.208300 |
| 6/20/2003 | Purchase | 119,900 | \$15.315700 |
| 6/20/2003 | Purchase | 15,000 | \$15.170000 |
| 6/20/2003 | Purchase | 22,000 | \$15.315700 |
| 6/20/2003 | Sale | 1,700 | \$15.754259 |
| 6/23/2003 | Purchase | 50,000 | \$15.120300 |
| 6/23/2003 | Purchase | 79,300 | \$15.120300 |
| 6/23/2003 | Sale | 25,000 | \$15.549270 |
| 6/24/2003 | Purchase | 30,100 | \$15.103300 |
| 6/24/2003 | Purchase | 30,100 | \$15.103300 |
| 6/24/2003 | Sale | 34,300 | \$15.064393 |
| 6/24/2003 | Sale | 7,900 | \$15.084292 |
| 6/25/2003 | Purchase | 50,000 | \$14.830800 |
| 6/25/2003 | Purchase | 24,000 | \$14.830800 |
| 6/25/2003 | Sale | 15,900 | \$14.751208 |
| 6/26/2003 | Purchase | 468,000 | \$18.090900 |
| 6/26/2003 | Sale | 12,400 | \$14.769307 |
| 6/26/2003 | Sale | 20,000 | \$17.679171 |
| 6/26/2003 | Sale | 214,900 | \$17.771167 |

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| | | | |
|-----------|----------|---------|-------------|
| 6/27/2003 | Purchase | 18,600 | \$18.807600 |
| 6/27/2003 | Sale | 16,700 | \$18.584128 |
| 6/27/2003 | Sale | 155,600 | \$18.561230 |
| 6/30/2003 | Purchase | 12,500 | \$19.519000 |
| 6/30/2003 | Sale | 62,400 | \$19.454887 |
| 6/30/2003 | Sale | 19,500 | \$18.889114 |
| 6/30/2003 | Sale | 38,100 | \$19.438088 |
| 6/30/2003 | Sale | 50,000 | \$19.440588 |
| 7/1/2003 | Purchase | 5,000 | \$19.173200 |
| 7/1/2003 | Sale | 130,000 | \$19.238997 |
| 7/1/2003 | Sale | 20,000 | \$19.551884 |
| 7/1/2003 | Sale | 3,800 | \$19.414589 |
| 7/2/2003 | Purchase | 39,300 | \$19.042400 |
| 7/2/2003 | Purchase | 35,000 | \$19.025800 |
| 7/2/2003 | Sale | 55,000 | \$19.012709 |
| 7/2/2003 | Sale | 66,500 | \$19.017009 |
| 7/2/2003 | Sale | 19,624 | \$19.063007 |

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| Date | Transaction | Number of Shares | Price per share |
|----------|-------------|------------------|-----------------|
| 7/2/2003 | Sale | 26,900 | \$19.036608 |
| 7/3/2003 | Purchase | 13,600 | \$19.137500 |
| 7/3/2003 | Sale | 14,800 | \$19.089105 |
| 7/3/2003 | Sale | 7,000 | \$19.129103 |
| 7/3/2003 | Sale | 26,000 | \$19.119604 |
| 7/7/2003 | Purchase | 2,700 | \$19.523800 |
| 7/7/2003 | Sale | 37,600 | \$19.470387 |
| 7/7/2003 | Sale | 40,000 | \$19.436589 |
| 7/7/2003 | Sale | 200 | \$19.354100 |
| 7/8/2003 | Purchase | 4,000 | \$20.165500 |

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| | | | |
|-----------|----------|---------|-------------|
| 7/8/2003 | Sale | 80,000 | \$20.296449 |
| 7/8/2003 | Sale | 50,000 | \$20.116057 |
| 7/8/2003 | Sale | 7,000 | \$19.409090 |
| 7/8/2003 | Sale | 800 | \$20.299650 |
| 7/9/2003 | Purchase | 5,100 | \$20.098300 |
| 7/9/2003 | Sale | 10,500 | \$20.077460 |
| 7/9/2003 | Sale | 50,800 | \$19.947565 |
| 7/9/2003 | Sale | 75,000 | \$19.961564 |
| 7/9/2003 | Sale | 25,000 | \$19.961564 |
| 7/10/2003 | Purchase | 5,800 | \$20.004500 |
| 7/10/2003 | Purchase | 16,100 | \$20.006200 |
| 7/10/2003 | Sale | 5,800 | \$20.036962 |
| 7/10/2003 | Sale | 11,100 | \$20.049060 |
| 7/10/2003 | Sale | 90,000 | \$19.946865 |
| 7/10/2003 | Sale | 15,100 | \$19.981764 |
| 7/11/2003 | Purchase | 5,000 | \$20.019600 |
| 7/11/2003 | Purchase | 20,600 | \$20.012800 |
| 7/11/2003 | Sale | 20,000 | \$19.919067 |
| 7/11/2003 | Sale | 75,300 | \$19.987663 |
| 7/14/2003 | Purchase | 12,814 | \$19.972200 |
| 7/14/2003 | Purchase | 67,800 | \$19.957000 |
| 7/14/2003 | Sale | 77,600 | \$19.882768 |
| 7/14/2003 | Sale | 68,000 | \$19.914066 |
| 7/14/2003 | Sale | 10,000 | \$20.059060 |
| 7/14/2003 | Sale | 600 | \$20.244050 |
| 7/15/2003 | Purchase | 23,300 | \$19.932400 |
| 7/15/2003 | Sale | 67,000 | \$19.940065 |
| 7/16/2003 | Purchase | 46,900 | \$19.893600 |
| 7/16/2003 | Sale | 127,900 | \$19.875468 |
| 7/16/2003 | Sale | 16,400 | \$19.969064 |
| 7/17/2003 | Purchase | 72,500 | \$19.754100 |

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| | | | |
|-----------|----------|--------|-------------|
| 7/17/2003 | Purchase | 13,000 | \$19.754100 |
| 7/17/2003 | Sale | 14,500 | \$19.673078 |
| 7/18/2003 | Purchase | 17,300 | \$19.631200 |
| 7/18/2003 | Sale | 41,400 | \$19.646180 |
| 7/18/2003 | Sale | 500 | \$19.819080 |
| 7/21/2003 | Purchase | 61,900 | \$19.133500 |
| 7/21/2003 | Purchase | 11,000 | \$19.133500 |
| 7/21/2003 | Sale | 11,200 | \$19.599081 |
| 7/21/2003 | Sale | 32,400 | \$19.288096 |
| 7/21/2003 | Sale | 1,300 | \$19.164100 |

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| Date | Transaction | Number of Shares | Price per share |
|-----------|-------------|------------------|-----------------|
| 7/22/2003 | Purchase | 1,700 | \$19.015000 |
| 7/22/2003 | Sale | 2,100 | \$19.054105 |
| 7/22/2003 | Sale | 97,500 | \$19.152702 |
| 7/23/2003 | Purchase | 7,300 | \$19.429000 |
| 7/23/2003 | Sale | 15,000 | \$19.419090 |
| 7/23/2003 | Sale | 18,600 | \$19.269097 |
| 7/23/2003 | Sale | 125,000 | \$19.391291 |
| 7/24/2003 | Sale | 43,078 | \$19.686377 |

The following transactions were effected by Management through its exercise of sole voting and dispositive power over the shares held through Artal.

| Date | Transaction | Number of Shares | Price |
|-----------|-------------|------------------|-------------|
| 5/16/2003 | Purchase | 85,000 | \$11.976800 |
| 5/19/2003 | Purchase | 90,000 | \$11.880700 |
| 5/20/2003 | Purchase | 100,000 | \$11.755400 |
| 5/22/2003 | Purchase | 16,900 | \$12.294200 |
| 5/23/2003 | Purchase | 15,000 | \$12.309400 |

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| | | | |
|-----------|----------|--------|-------------|
| 5/27/2003 | Purchase | 20,000 | \$12.829800 |
| 5/29/2003 | Purchase | 15,000 | \$13.060600 |
| 5/30/2003 | Purchase | 15,000 | \$13.130600 |

(d) MF and Artal have the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of the shares reported herein that are held by Capital and Management, respectively. MF has an interest by virtue of such relationship that relates to more than 5% of the Company's Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer.

None.

Item 7. Material to be Filed as Exhibits.

Exhibit 1: Certification Letter

Exhibit 2: Agreement dated July 29, 2003

Exhibit 3: Joint Filing Agreement dated as of July 29, 2003, by and among the Reporting Persons.

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SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: July 29, 2003

Durus Capital Management, LLC

By: /s/ Scott Sacane

Name: Scott Sacane
Title: Managing Member

/s/ Scott Sacane

Scott Sacane

Durus Capital Management (N.A.), LLC

By: /s/ Scott Sacane

Name: Scott Sacane
Title: Managing Director

