



Foundation Healthcare Inc.

5/27/2014

MARKET STATISTICS

Exchange / Symbol	OTCPK:FDNH
Price:	0.31
Market cap (\$ mm):	53.09
Enterprise value (\$ mm):	81.70
Shares outstanding (mm):	17125
Float (mm):	30.40
Volume (3 month avg):	102,280
52 week range:	0.065 - 0.75
Insiders as % of Outstanding:	15.39%
Institutions as % of Outstanding:	9.87%
Industry:	Healthcare Services

CONDENSED BALANCE SHEET

(\$mm, except per sh data)

Balance Sheet Date:	3/31/2014
Cash & Cash Equivalent:	3.96
Total Debt:	22.76
Equity (Book Value):	-8.48
Equity/Share:	-0.11

CONDENSED INCOME STATEMENT

(\$mm, except per sh data)

FY: Mar	Revenue	Income	EBITDA	EPS
2010A	25.83	16.88	0.00	0.00
2011A	36.30	4.33	-0.61	0.00
2012A	36.30	4.33	-0.61	0.00
2013A	86.46	-19.40	2.43	-0.12

CONTACT INFORMATION

Investor Relations

Casey Stegman
8201 Preston Rd. # 325
Dallas, Texas 75225
(214) 987-4121

COMPANY DESCRIPTION

Foundation Healthcare, Inc., a healthcare services company, owns and operates surgical hospitals located in Texas. It also holds interests in ambulatory surgery centers located in Texas, Oklahoma, Pennsylvania, New Jersey, Maryland, and Ohio. In addition, the company provides sleep testing management services to various rural hospitals in Iowa, Minnesota, Missouri, Nebraska, and South Dakota under management contracts with the hospitals; and management services. Further, it offers ancillary service lines to its surgical hospitals, including hyperbarics, sleep labs, intraoperative monitoring, imaging, and robotic surgery. The company's facilities provide a portfolio of specialties ranging from orthopedics and neurosurgery to pediatric ENT (tubes/adenoids), pain management, and gastroenterology. Foundation Healthcare, Inc. is headquartered in Oklahoma City, Oklahoma.

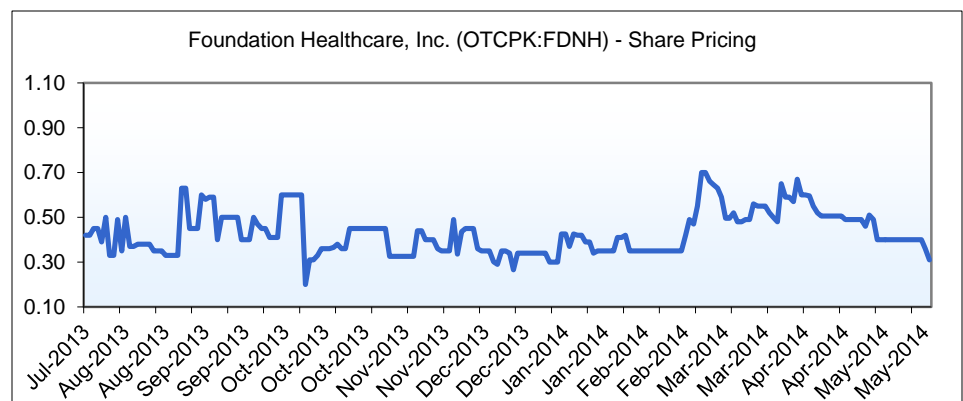


SUMMARY

Foundation Healthcare owns and operates surgical hospitals located in Texas. Additionally, the company lays ownership to significant interest in ambulatory surgery centers located multiple states.

- Business model with strong operating history
- Strong business fundamentals with strong track record of cash generation
- Patient preference trends favorable for standalone surgical hospitals
- Scalable infrastructure with economies of scale
- Public company allow multiple investment options for physician lifecycle
- Opportunity to acquire existing SSHs under ACA
- Strong management team
- Positioned to expand margins
- Proven business model
- Significant market opportunity
- Strong Balance Sheet

STOCK CHART / PRICE ONLINE



BUSINESS OVERVIEW

Foundation Healthcare focuses primarily on investing on and managing high quality cost effective surgical hospitals that meet the needs of patients, physicians and payors.

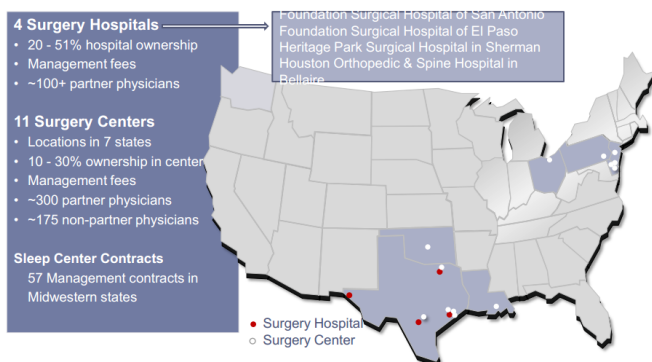
Additionally, significant focus is placed on the inclusion of ancillary service lines to their surgical hospitals including:

- Hyperbaric
- Sleep labs
- Intraoperative monitoring
- Imaging
- Robotic surgery

 Foundation Surgery Affiliates	 Foundation Surgical Hospital Affiliates
Founded 1996	Formed in 2008 off success of FSA
Industry leading ASC management and development company <ul style="list-style-type: none"> • Partner with physicians and employees • Manage the ASC • Provide turnkey management and development solutions • Minority ownership investment • Create outstanding patient experience 	Specializing in: <ul style="list-style-type: none"> • ASC to surgical hospital conversions, surgical hospital acquisition opportunities, new surgical hospital projects • Development and inclusion of ancillary service lines, including hyperbarics, sleep labs, intraoperative monitoring and robotic surgery
Outcome: improving patient satisfaction and financial performance — resulting in a fair return for the surgeon and hospital partners	

Foundation Healthcare believes that the facilities they invest in and manage will provide a strong quality of care to their patients while further allowing for a multitude of other benefits to physicians. In addition, the roles of physicians are tremendously imperative towards the direction of healthcare, the firm has placed an operating strategy that reinforces physician affiliation with Foundation Healthcare. This allows them to use the firm's facilities as an extension of their practices in order to increase the firm's goal of increasing physician productivity. This is done by:

- Operating Foundation Healthcare's facilities
- Structuring their strategic relationship and adopting staffing
- Scheduling and clinical systems



Through placing intense focus on the satisfaction of physicians in addition to providing high quality healthcare, the firm believes that they will continue to grow the number of procedures performed at their facilities each year.

Competitive Advantages

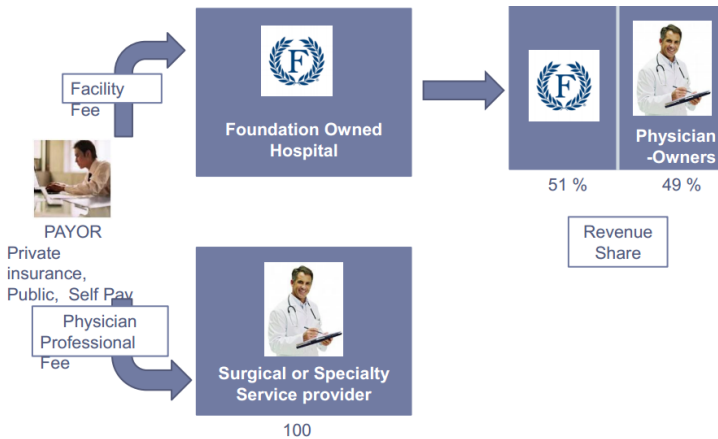
Foundation Healthcare believes that they are positioned in a way that benefits the firm unlike others in the market place. These benefits accumulate due to the following:

- **Low Cost Provider:** Larger hospitals and healthcare systems have higher overhead costs when compared to Foundation's focused facilities. Thus, the firm feels that their inclination to contract at consumer friendly rates, in addition to their ability to deliver high quality services with less overhead, will continue to play in the firm's favor with the evolution of the healthcare industry.
- **Experienced Management Team:** On average, Foundation's management team has over 25 years of experience in the healthcare industry and therefore, have extensive knowledge of their industry and the regulatory environment in which they operate
- **Infrastructure:** The firm's current infrastructure provides for an excellent platform in which the firm can continue to grow without the significant additional infrastructure investment.
- **Ability to Identify and Integrate Acquisitions:** Through experienced teams of operations and financial personnel, the firm is able to conduct a review of all the aspects of a target facility's operations. This includes:
 - The quality and reputation of the physicians affiliated with the center
 - The market position of the facility and the physicians affiliated with the facility
 - The facility's payor contracts and case mix
 - Competition and growth opportunity in the market
 - The facility's staffing and supply policies
 - An assessment of the facility's equipment
 - Opportunities for operational efficiencies

Sources of Revenue

A significant portion of Foundation Healthcare's revenue is generated through patient services which include:

- Medicare
- Medicaid
- Commercial health insurance payors



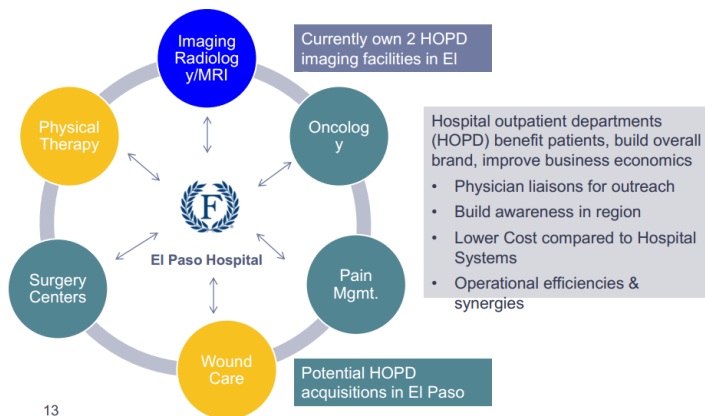
Patient service revenues are derived from the fees charged for surgical and other ancillary procedures performed in their consolidated hospitals. Generally these fees depend on the procedure; however, they usually include all charges for operating room usage, special equipment usage, supplies, recovery room usage, nursing staff and medications. The firm's facility fees do not include profession fees charged by the physician that performs the surgical procedure.

Equity owned facilities generate another large portion of the firm's revenues. These are derived from pro rata distributions received by the firm on their ownership in the facilities. Additionally, management fees that the firm receives from these facilities are part of the equity owned facilities.

GROWTH STRATEGY

Foundation believes that there is significant opportunity for further strengthening of the firm's position within its market. Through a number of key organic strategies, the firm is able to implement a plan to continue to grow.

Organic Growth Strategy



Foundation Healthcare's organic growth strategy is based around implementing a platform for future growth. Foundation would like to attract and retain physicians that

are leaders in their specialty and market. This is due to the significantly strong role they play in the delivery of healthcare in addition to being a valuable component of the firm's operating model. Additionally, the firm would like to increase same-center revenue growth while also recruiting new casual users. This is done by working with Foundation's physician partners to identify qualified casual users that are able to perform quality and profitable cases. Furthermore, it is important that additional cases are obtained from existing partners by marketing Foundation's facilities to physicians. Emphasis is placed on:

- The high level of patient and physician satisfaction with Foundation's facilities
- The quality and responsiveness of their services
- The practice efficiencies provided by their facilities

The firm is also looking to increase operating efficiencies of their facilities, expanding their presence in existing markets, and expanding their national network of facilities.

Foundation Surgery Affiliates	Foundation Surgical Hospital Affiliates
Partner to develop, acquire or manage	Clinical Operations Accounting/Finance Purchasing
Acquisition Services: due diligence, term sheets, documents preparation, closing	Health Information Technology Human Resources Credentialing
Development Services: viability analysis, location acquisition, design and construction	Legal Marketing Centralized Business Office

INDUSTRY OVERVIEW

The firm believes that most physicians and patients would prefer surgical hospitals and ASCs over general acute care hospitals due to the non-emergency nature of the procedures performed at the firm's facilities. This allows physicians to schedule their time more efficiently, thus increasing the number of surgeries they can perform in a given amount of time.

With new surgical technology, in addition to advances in anesthesia significantly expanding the types of surgical procedures that are being performed in surgical hospitals and ASCs, the growth in outpatient surgeries has driven tremendously. Additionally, a changing payor environment has contributed to the growth of outpatient surgery relative to all surgery performed. According to the American Hospital Association, from 1989 to 2009, outpatient surgeries increased from 48.5% of total surgery volume to 63.2%. This growth bodes massively important for participants within the industry and therefore Foundation Healthcare.

CORPORATE BACKGROUND

May 20, 2014

FOUNDATION HEALTHCARE, INC.
Files SEC form 8-K/A, Results of
Operations and Financial
Condition, Financial Statements

May 15, 2014

FOUNDATION HEALTHCARE, INC.
Files SEC form 8-K, Results of
Operations and Financial
Condition, Financial Statements

**Foundation HealthCare Reports
First Quarter 2014 Financial
Results**

May 14, 2014

FOUNDATION HEALTHCARE, INC.
Files SEC form 8-K, Submission of
Matters to a Vote of Security
Holders

May 7, 2014

**Foundation Healthcare Schedules
Conference Call to Discuss 2014
First Quarter Financial Results**

March 27, 2014

FOUNDATION HEALTHCARE, INC.
Files SEC form 8-K, Results of
Operations and Financial
Condition, Financial Statements a

February 25, 2014

**Foundation Healthcare to Present
at 26th Annual ROTH Conference**

January 15, 2014

**Foundation Healthcare to Present
at Noble TEN Conference**

December 18, 2013

**Intelligent Perspectives From
Physicians Realty Trust, The
Highest Yielding REIT In The
HealthCare Sector**

December 12, 2013

**Graymark Healthcare Changes
Corporate Name to Foundation
Healthcare Inc. and Ticker Symbol
to FDNH**

CORPORATE BIOGRAPHIES

THOMAS A. MICHAUD serves as Foundation Healthcare's chairman and founder. After graduating from Boston College with a Bachelor of Science degree in Accounting, Mr. Michaud earned his CPA certificate while serving as a staff accountant with the international accounting firm, Ernst & Young. Other experience includes Partnership in a local CPA firm, acting as Chief Operating Officer of a regional wholesale company, along with holding the upper management positions of Manager of Management Information Systems and Manager of Materials at an aerospace company. Prior to founding Foundation Surgery Affiliates in January 1996, Mr. Michaud held the positions of Chief Operating Officer and Chief Financial Officer of a regional surgery center management company.

STANTON M. NELSON currently serves as CEO of Foundation HealthCare, Inc. In addition to his position with Foundation, Mr. Nelson has several other investments that include real estate, banking and media. He also serves on the Board of Valliance Bank as their Vice Chairman. Previously Mr. Nelson was CEO of Monroe-Stephens Broadcasting, a privately held company that owned and operated radio stations in Southwest Oklahoma and North Texas. Mr. Nelson began his professional career as a staff member for United States Senator David Boren. Mr. Nelson has a B.B.A. in business management from the University of Oklahoma.

MARK R. KIDD was named our Chief Financial Officer in May 2012 and has served as our Secretary since August 2003. From July 2008 to May 2012, Mr. Kidd served as our SEC Reporting Manager. Mr. Kidd previously served as our Chief Financial Officer from August 2003 until July 2008. Mr. Kidd is also Chief Executive Officer of C&L Supply, Inc., a privately-held wholesale distribution company which serves customers in seven states, a position he has held since July 2009. Mr. Kidd also spent approximately 9 years in public accounting. Mr. Kidd is a Certified Public Accountant and holds a B.B.A. in accounting from Southern Methodist University.

TOM NEWMAN has 10 years of experience in the ASC / Hospital industry and over 20 years of experience in the healthcare industry, most notably in the areas of acquisitions, revenue cycle, clinical operations, Business Intelligence, process improvement and health information technology. In prior leadership positions, Mr. Newman has also served as the CEO of a performance management company dedicated to maximizing organizational effectiveness through personnel alignment, strategic implementation and performance measurement solutions.

ROBERT M. BUYERS joined Foundation in February, 2001 and currently serves as Office of the Chairman of Foundation HealthCare, Inc. Prior to joining Foundation, Mr. Byers served as President of an Oklahoma City CPA firm and as Chief Financial Officer of a mortgage company utilizing the services of Wall Street financial firms. He has been a licensed Certified Public Accountant for over 40 years. Mr. Byers received a Bachelor of Business Administration degree in Accounting from the University of Oklahoma in Norman and earned his Certified Public Accountant certificate while serving with the international firm of Ernst & Ernst.

INCOME STATEMENT

	Annual			Quarterly			
	12/31/2011	12/31/2012	12/31/2013	3/31/2013	9/30/2013	12/31/2013	3/31/2014
Revenue	\$35.96	\$45.22	\$82.71	\$16.96	\$22.50	\$23.93	\$20.42
Other Revenue	0.3	0.8	3.7	0.5	1.0	(0.1)	1.1
Total Revenue	36.3	46.0	86.5	17.4	23.6	23.8	21.5
Cost of Revenues	19.1	26.8	51.1	10.8	13.6	14.4	12.9
Gross Profit	17.2	19.3	35.3	6.6	9.9	9.5	8.6
SG & A	0.0	0.0	0.0	0.0	0.0	0.0	0.0
R & D Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
D & A	2.2	2.6	5.1	1.1	1.3	1.5	1.5
Other Operating Expenses (income)	17.8	18.5	32.9	7.8	8.6	8.4	9.0
Other Operating Expenses Total	20.0	21.1	38.0	8.9	9.9	9.9	10.5
Operating Income	(2.8)	(1.8)	(2.7)	(2.3)	0.0	(0.4)	(1.9)
Interest Expense	(1.3)	(1.3)	(2.2)	(0.5)	(0.6)	(0.6)	(0.5)
Interest and Investment Income	0.0	0.0	0.3	0.0	0.0	0.3	0.0
Net Interest Expense	(1.3)	(1.3)	(1.9)	(0.5)	(0.6)	(0.3)	(0.5)
Other Non-Operating Income (Loss)	0.2	0.3	0.6	(0.0)	0.0	0.6	0.0
EBT Excluding Unusual Items	1.0	4.1	2.0	(1.5)	0.9	1.3	(1.9)
Total Unusual Items	2.9	(0.4)	(23.5)	0.1	(20.8)	(2.7)	0.0
EBT Including Unusual Items	3.9	3.8	(21.5)	(1.4)	(19.9)	(1.4)	(1.9)
Income Tax Expense	0.0	0.0	0.8	(0.1)	1.0	(0.1)	(0.9)
Earnings from Continuing Operations	3.9	3.8	(22.3)	(1.3)	(20.9)	(1.2)	(1.0)
Earnings from Discontinued Operations	0.0	0.0	(0.8)	0.0	(0.2)	(0.6)	(0.3)
Extraord. Item & Accountancy Change	0.0	0.0	8.1	0.0	7.0	1.1	0.0
Net Income to Company	3.9	3.8	(15.1)	(1.3)	(14.1)	(0.7)	(1.3)
Minority Interest in Earnings	0.4	(0.0)	(4.3)	1.1	(2.4)	(2.8)	(0.4)
Net Income	4.3	3.7	(19.4)	(0.2)	(16.5)	(3.5)	(1.7)
Prof. Dividends & Other Adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NI to Common Including Extra Items	4.3	3.7	(19.4)	(0.2)	(16.5)	(3.5)	(1.7)
NI to Common Excluding Extra Items	4.3	3.7	(26.7)	(0.2)	(23.3)	(4.0)	(1.4)
Diluted EPS Including Extra Items	0.0	0.0	(0.1)	(0.0)	(0.1)	(0.0)	(0.0)
Diluted EPS Excluding Extra Items	0.0	0.0	(0.2)	(0.0)	(0.1)	(0.0)	(0.0)
WTD Average Diluted S/O	0.0	162.5	162.9	162.5	162.7	163.6	167.3
EBITDA	(0.6)	0.8	2.4	(1.2)	1.3	1.1	(0.4)
EBITDA (Excluding Stock Based Comp)	(0.6)	0.8	2.7	(1.2)	1.3	1.3	0.1
Margin Analysis							
Gross Margin	47.4%	41.9%	40.9%	37.8%	42.1%	39.8%	40.0%
SG & A	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
R & D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D & A	6.0%	5.6%	5.9%	6.4%	5.5%	6.1%	6.8%
Operating Margin	-7.7%	-3.9%	-3.1%	-13.0%	0.1%	-1.6%	-8.8%
Net Income Margin	11.9%	8.1%	-22.4%	-1.2%	-70.0%	-14.8%	-7.9%
EBITDA Margin	-1.7%	1.8%	2.8%	-6.6%	5.5%	4.5%	-2.0%
EBITDA (Excl Stk Based Comp) Margin	-1.7%	1.8%	3.1%	-6.6%	5.5%	5.5%	0.4%
Growth Rates Y/Y							
Total Revenue	40.5%	26.8%	87.8%	74.1%	135.1%	123.2%	40.3%
Gross Profit	-33.4%	12.0%	83.4%	53.0%	129.9%	89.4%	52.3%
Operating Income	NM	36.1%	-49.1%	-1266.6%	-91.7%	-462.1%	20.3%
EBITDA	NM	232.4%	201.2%	-251.0%	70.4%	59.4%	71.6%
EBITDA (Excluding Stock Based Comp)	NM	232.4%	235.3%	-251.0%	70.4%	94.0%	106.5%
Net Income	-74.4%	-13.8%	-620.4%	-112.7%	-1090.7%	-405.1%	-124.8%
Diluted EPS Excluding Extra Items	NM	NM	-813.6%	NM	NM	-445.8%	-78.3%
WTD Average Diluted S/O	NM	NM	0.3%	NM	NM	0.7%	3.0%

BALANCE SHEETS

	Annual			Quarterly			
	12/31/2011	12/31/2012	12/31/2013	3/31/2013	9/30/2013	12/31/2013	3/31/2014
ASSETS							
Cash & Equivalents	\$0.98	\$3.04	\$4.21	\$0.00	\$8.29	\$4.21	\$3.96
ST Investments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Cash & ST Investments	1.0	3.0	4.2	3.0	8.3	4.2	4.0
Accounts Receivable	4.4	6.8	12.8	0.0	11.0	12.8	12.7
Other Receivables	1.0	1.0	0.8	0.0	0.9	0.8	0.9
Total Receivables	5.4	7.9	13.6	0.0	12.0	13.6	13.5
Inventory	0.8	1.9	1.9	0.0	1.8	1.9	1.9
Prepaid Expenses	1.1	1.5	1.2	0.0	3.2	1.2	4.6
Other Current Assets	0.0	0.4	3.6	0.0	1.0	3.6	0.4
Total Current Assets	8.3	14.8	24.6	0.0	26.3	24.6	24.4
Net PPE	4.2	9.4	12.1	0.0	11.9	12.1	11.5
Goodwill	0.0	1.2	1.0	0.0	1.2	1.0	1.0
Other Intangibles	2.8	10.3	11.1	0.0	12.6	11.1	10.6
Other LT Assets	1.1	0.1	0.8	0.0	0.6	0.8	0.7
Total Assets	25.3	42.7	55.3	0.0	59.5	55.3	53.8
LIABILITIES							
Accounts Payable	4.0	10.6	11.6	0.0	12.1	11.6	10.6
Accrued Expenses	2.4	5.6	3.9	0.0	11.6	3.9	5.1
ST Borrowings	0.0	2.0	5.7	0.0	7.3	5.7	6.2
Current Portion of LT Debt	5.1	6.0	7.9	0.0	8.1	7.9	10.6
Current Portion of Capital Leases	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unearned Revenue, Current	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Current Liabilities	2.7	3.5	6.8	0.0	7.8	6.8	8.7
Total Current Liabilities	14.4	27.7	39.6	0.0	46.9	39.6	41.2
LT Debt	10.0	11.5	10.0	0.0	11.1	10.0	6.0
Capital Leases	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unearned Revenue, Non-Current	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Non-Current Liabilities	3.7	5.8	9.7	0.0	8.6	9.7	15.1
Total Liabilities	28.1	45.0	61.9	0.0	66.7	61.9	62.3
Total Preferred Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Common Stock	5.3	0.0	0.0	0.0	0.0	0.0	0.0
Additional Paid In Capital	0.0	3.4	18.2	0.0	17.4	18.2	18.8
Retained Earnings	(17.2)	(14.7)	(35.2)	0.0	(31.5)	(35.2)	(37.1)
Treasury Stock	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Comprehensive Income & Other Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Common Equity	(11.9)	(11.3)	(16.9)	(11.3)	(14.1)	(16.9)	(18.3)
Total Equity	(2.8)	(2.3)	(6.6)	(2.3)	(7.2)	(6.6)	(8.5)
Total Liabilities & Equity	25.3	42.7	55.3	0.0	59.5	55.3	53.8
RATIOS							
Liquidity							
Current Ratio	0.6%	0.5%	0.6%	0.0%	0.6%	0.6%	0.6%
Quick Ratio	0.4%	0.4%	0.5%	0.0%	0.4%	0.5%	0.4%
Working Capital	(6.1)	(12.9)	(15.0)	0.0	(20.6)	(15.0)	(16.8)
Average DSO	0.0%	45.6%	43.3%	0.0%	0.0%	45.8%	56.0%
Average DSI	0.0%	18.8%	13.8%	0.0%	0.0%	12.1%	13.5%
Average DSP	0.0%	95.9%	79.4%	0.0%	0.0%	75.8%	77.5%
Cash Conversion Cycle	0.0%	(31.5%)	(22.4%)	0.0%	0.0%	(17.9%)	(8.1%)
Leverage							
Total Debt / Equity Percentage	NM	NM	NM	NM	NM	NM	NM
Total Debt / Capital Percentage	122.6%	113.2%	138.6%	113.2%	137.1%	138.6%	159.4%
EBITDA / Interest Expense	NM	0.6%	1.1%	NM	2.4%	1.8%	NM
Total Debt / EBITDA	(0.6%)	0.8%	2.4%	(1.2%)	1.3%	1.1%	(0.4%)

CASH FLOW STATEMENTS

	Annual			Quarterly			
	12/31/2011	12/31/2012	12/31/2013	3/31/2013	9/30/2013	12/31/2013	3/31/2014
Net Income	4.3	3.7	(19.4)	(0.2)	0.0	(3.5)	(1.7)
D & A, Total	2.2	2.6	5.1	1.1	0.0	1.5	1.5
Cash Flow from Operations							
Other Amortization	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(Gain) Loss from Sale of Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Asset Write-down & Restructuring Costs	0.0	0.0	21.9	0.0	0.0	1.0	0.0
Stock Based Compensation	0.0	0.0	0.1	0.0	0.0	0.1	0.5
Provision & Write-off of Bad Debt	1.7	1.0	3.8	0.6	0.0	1.3	0.4
Other Operating Activities	(0.4)	0.0	(3.2)	(1.2)	0.0	2.0	0.7
Change in Accounts Receivable	0.1	(1.6)	(9.4)	(2.1)	0.0	(3.1)	(0.3)
Change in Inventories	0.0	(0.2)	0.0	0.0	0.0	(0.1)	(0.0)
Change in Accounts Payable	(0.7)	1.0	(0.2)	(1.4)	0.0	(0.4)	(1.0)
Change in Unearned Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change in Income Taxes	0.0	0.0	3.6	0.0	0.0	3.6	0.0
Change in Other Net Operating Assets	0.5	1.1	5.1	3.0	0.0	(4.7)	2.0
Cash from Operations	(0.0)	1.1	2.0	(1.4)	0.0	(2.6)	1.6
Cash Flow from Investing							
Capital Expenditures	(0.2)	(1.3)	(3.8)	(2.6)	0.0	(0.3)	(0.4)
Cash Acquisitions	0.0	(0.1)	0.1	0.0	0.0	0.0	0.0
Divestures	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sale (Purchase) of Intangible Assets	(1.0)	0.0	0.0	0.0	0.0	0.0	0.0
Invest. In Marketable & Equity Securities	7.9	8.4	5.6	1.3	0.0	1.0	0.6
Other Investing Activities	0.0	0.0	0.9	0.0	0.0	0.2	0.0
Cash from Investing	6.7	6.9	2.8	(1.3)	0.0	0.8	0.3
Cash Flow from Financing							
ST Debt Issued	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LT Debt Issued	2.0	1.2	10.0	3.4	0.0	0.0	0.8
ST Debt Repaid	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LT Debt Repaid	(7.8)	(4.7)	(8.5)	(1.4)	0.0	0.0	(1.6)
Issuance of Common Stock	0.0	0.0	0.4	0.0	0.0	0.1	0.0
Issuance of Preferred Stock	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Common Dividends Paid	0.0	(1.8)	(0.7)	(0.4)	0.0	0.0	0.0
Preferred Dividends Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special Dividends Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Financing Activities	(0.5)	(0.7)	(4.9)	(0.5)	0.0	2.5	(1.3)
Cash from Financing	(6.3)	(6.0)	(3.7)	1.2	0.0	(2.8)	(2.2)
Foreign Exchange Rate Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Misc. Cash Flow Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Change in Cash	0.4	2.1	1.2	(1.5)	0.0	(4.6)	(0.3)