

NASD Notice to Members 98-29

SOES Tier-Size Levels Set To Change April 1, 1998

Suggested Routing

- ☐ Senior Management
- ☐ Advertising
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- ☐ Municipal
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- ☐ Research
- ☐ Syndicate
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- ☐ Variable Contracts

Executive Summary

Effective April 1, 1998, tier sizes for 547 Nasdaq National Market[®] securities will be revised in accordance with National Association of Securities Dealers, Inc. (NASD[®]) Rule 4710(g).

For more information, please contact Nasdaq[®] Market Operations at (203) 378-0284.

Description

Under Rule 4710, the maximum Small Order Execution SystemSM (SOESSM) order size for a Nasdaq National Market security is 1,000, 500, or 200 shares, depending on the trading characteristics of the security. The Nasdaq Workstation IITM indicates the maximum SOES order size for each Nasdaq National Market security in its bid/offer quotation display. The indicator "NM10," "NM5," or "NM2" is displayed to the right of the security name, corresponding to a maximum SOES order size of 1,000, 500, or 200 shares, respectively.

The criteria for establishing SOES tier sizes are as follows:

- A 1,000-share tier size is applied to those Nasdaq National Market securities that have an average daily non-block volume of 3,000 shares or more a day, a bid price that is less than or equal to \$100, and three or more market makers.
- A 500-share tier size is applied to those Nasdaq National Market securities that have an average daily non-block volume of 1,000 shares or more a day, a bid price that is less than or equal to \$150, and two or more market makers.
- A 200-share tier size is applied to those Nasdaq National Market securities that have an average daily non-block volume of less than

1,000 shares a day, a bid price that is less than or equal to \$250, and two or more market makers.

In accordance with Rule 4710, Nasdaq periodically reviews the SOES tier size applicable to each Nasdaq National Market security to determine if the trading characteristics of the issue have changed so as to warrant a tier-size adjustment. Such a review was conducted using data as of December 31, 1997, pursuant to the aforementioned standards. The SOES tier-size changes called for by this review are being implemented with three exceptions.

- First, issues were not permitted to move more than one tier-size level. For example, if an issue was previously categorized in the 1,000-share tier, it would not be permitted to move to the 200-share tier, even if the formula calculated that such a move was warranted. The issue could move only one level to the 500-share tier as a result of any single review. In adopting this policy, the NASD was attempting to maintain adequate public investor access to the market for issues in which the tier-size level decreased and to help ensure the ongoing participation of market makers in SOES for issues in which the tier-size level increased.
- Second, for securities priced below \$1 where the reranking called for a reduction in tier size, the tier size was not reduced.
- Third, for the top 50 Nasdaq securities based on market capitalization, the SOES tier sizes were not reduced, regardless of whether the reranking called for a tier-size reduction.

In addition, with respect to initial public offerings (IPOs), the SOES tier-size reranking procedures provide that a security must first be traded on

Nasdaq for at least 45 days before it is eligible to be reclassified.

Thus, IPOs listed on Nasdaq within the 45 days prior to December 31, 1997, were not subjected to the SOES tier-size review.

Following is a listing of the 547 Nasdaq National Market issues that will require an SOES tier-level change on April 1, 1998.

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Nasdaq National Market SOES Tier-Size Changes
All Issues In Alphabetical Order By Security Name
(Effective April 1, 1998)

Symbol	Security Name	Old Tier Level	New Tier Level	Symbol	Security Name	Old Tier Level	New Tier Level
A				AVIIV	ANTIVIRALS INC WTS	500	1000
AANB	ABIGAIL ADAMS NATL	500	1000	AVTM	AVTEAM INC	200	500
ABSC	AURORA BIOSCIENCE	500	1000	AVTR	AVATAR HLDGS INC	500	1000
ACAS	AMER CAP STRATEGIES	200	500	AXHM	AXIOHM TRANS SOL	1000	500
ACMR	A C MOORE ARTS SA	200	500	B			
ACMTA	A C M A T CP CL A	500	200	BAYB	BAY BANCSHARES	200	500
ACRN	ACORN PRODUCTS INC	500	1000	BBIOY	BRITISH BIO-TECH ADR	500	1000
ACSC	ADVANCED COMM SYST	500	1000	BBQZY	BARBEQUES GAL ADS	200	500
ACYT	AUTOCYTE INC	200	500	BCICF	BELL CANADA INTL	200	500
ADVNZ	ADVANTA CP DEP SH	500	1000	BCII	BONE CARE INTL INC	500	1000
AEHCF	ASIA ELECTRONICS HLD	200	500	BDOG	BIG DOG HLDGS INC	200	500
AEHR	AEHR TEST SYSTEMS	500	1000	BEDS	BRIDGESTREET ACCOM	200	500
AHEPZ	AMER HEALTH DEP SHRS	500	1000	BEERF	BIG ROCK BREWERY LTD	500	1000
AIFC	AMER INDEMNITY FIN	500	1000	BEIQ	BEI TECHS INC	200	500
ALFC	ALLIED LIFE FINL C	1000	500	BERW	BERINGER WINE EST	200	500
ALLS	ALLSTAR SYSTEMS IN	500	1000	BEST	BEST SOFTWARE INC SE	200	500
ALRS	ALARIS MEDICAL INC	500	1000	BFEN	B F ENTERPRISES IN	200	500
ALSI	ADVANTAGE LEARNING	200	500	BFOH	BANCFIRST OHIO CP	500	1000
ALTIF	ALTAIR INTL INC	500	1000	BGLVW	BALLY'S GRAND WTS	500	200
AMBC	AMER BNCP OHIO	500	1000	BIGX	EXCELSIOR-HENDERSO	500	1000
AMIE	AMBASSADORS INTL I	1000	500	BKCT	BANCORP CONN INC	500	1000
ANAT	AMER NATL INS CO	500	1000	BKLYZ	W R BERKLEY DEP SH	1000	500
ANDR	ANDERSEN GROUP INC	500	1000	BKUNZ	BANKUNITED CAP II	500	1000
ANIK	ANIKA THERAPEUTICS	500	1000	BLPG	BORON LEPORE & ASSOC	200	500
AREA	AREA BANCSHARES CP	500	1000	BNBCP	B N B CAP TR PFD	500	200
ARIAW	ARIAD PHARM INC WT	500	1000	BNHN	BENIHANA INC	500	1000
ARONA	AARON RENTS INC CL	1000	500	BOOT	LACROSSE FOOTWEAR	1000	500
ARSC	ARIS CORPORATION	500	1000	BOTX	BONTEX INC	500	1000
ARTW	ART S WAY MFG CO I	1000	500	BPOPP	POPULAR INC PFD A	1000	500
ASAM	ASAHI/AMERICA INC	500	1000	BREL	BIORELIANCE CORP	500	1000
ASBI	AMERIANA BANCORP	1000	500	BRHZ	BRIGHT HORIZONS	200	500
ASBP	A S B FINANCIAL CP	1000	500	BRZS	BRAZOS SPORTSWEAR	200	500
ASCT	ASCENT PEDIATRCs	500	1000	BTBTY	B T SHIP SPONSOR ADR	200	500
ASFD	AUTHENTIC SPEC FOODS	200	500	BTRN	BIOTRANSPLANT INC	500	1000
ATEN	AT ENTERTAINMENT I	500	1000	BUCK	BUCKHEAD AMERICA C	1000	500
ATHM	AT HOME CORPORATIO	500	1000				
AVII	ANTIVIRALS INC	500	1000				

Symbol	Security Name	Old Tier Level	New Tier Level	Symbol	Security Name	Old Tier Level	New Tier Level
C				CRWN	CROWN BOOKS CP	500	1000
CABL	CABLE MICHIGAN INC	200	500	CRXA	CORIXA CORP SE	200	500
CAIR	CORSAIR COMMUNICAT	500	1000	CRZO	CARRIZO OIL & GAS	500	1000
CANX	CANNON EXPRESS INC	200	500	CSCQW	CORRECTIONAL SVCS	200	500
CAPS	CAPITAL SAV BNCP I	500	1000	CSPI	C S P INC	500	1000
CARY	CAREY INTL INC	500	1000	CSTR	COINSTAR INC	500	1000
CASA	CASA OLE' RESTRS I	500	1000	CTBC	CTB INTL CORP	200	500
CASH	FIRST MIDWST FIN I	1000	500	CTEN	CENTENNIAL HLTHCR	500	1000
CASL	CASTLE DENTAL CTRS	200	500	CTHR	C3 INC	200	500
CBBI	C B BANCSHARES	1000	500	CTRIS	CLEVETRUST RLTY SBI	1000	500
CBCI	CALUMET BANCORP IN	500	1000	CUIS	CUISINE SOL S2S3	500	1000
CBHI	C BREWER HOMES INC	500	1000	CVSN	CHROMAVISN MED SYST	500	1000
CBLI	CHESAPEAKE BIOLOGI	500	1000	CWCOF	CAYMAN WATER ORD SHS	1000	500
CBSAP	COASTAL BANC PFD A	200	500	CWST	CASELLA WAST SYS	200	500
CBTC	C B T CP	500	1000	CYFN	CENTURY FINANCIAL	500	1000
CCRD	CONCORD COMMUNIC SA	200	500	D			
CDIR	CONCEPTS DIRECT IN	500	1000	DCBI	DELPHOS CITIZENS B	1000	500
CDIS	CAL DIVE INTL INC	500	1000	DECC	D & E COMMUNICATIO	200	500
CFAM	CORPORATEFAMILY SOL	500	1000	DENHY	DENISON INTL ADR	500	1000
CFBC	COMMUNITY FIRST BN	500	1000	DENT	DENTAL CARE ALL INC	200	500
CFBXL	CFB CAPITAL I CUM	500	1000	DEVC	DEVCON INTL CP	500	1000
CFCI	C F C INTL INC	500	1000	DGAS	DELTA NATURAL GAS	500	1000
CFNC	CAROLINA FINCORP I	1000	500	DGIC	DONEGAL GROUP INC	500	200
CHERA	CHERRY CP CL A	1000	500	DISHP	ECHOSTAR CV PFD C	200	500
CHERB	CHERRY CP CL B	1000	500	DMARE	DATAMARINE INTL	500	1000
CHKRW	CHECKERS DRIVE-IN WT	500	1000	DNFCP	D & N CAP CORP PFD	500	1000
CHRW	C.H. ROBINSON WW SA	200	500	DRYR	DREYERS GRAND ICE	500	1000
CLBK	COMMERCIAL BANKSHR	500	1000	DSGIF	D S G INTL LTD ORD	500	1000
CLGY	CELLEGY PHARM INC	500	1000	DSIT	D S I TOYS INC	500	1000
CLGYW	CELLEGY PHARM INC WT	500	1000	E			
CLNPP	CALLON PETRO PFD A	200	500	ECGC	ESSEX COUNTY GAS C	500	1000
CMPX	C M P MEDIA CL A	500	1000	EDAPY	EDAP TMS SA ADR	500	1000
CMRN	CAMERON FINANCIAL	500	1000	EDUT	EDUTREK INTL INC	200	500
CNBC	CENTER BANCORP INC	500	200	EFBI	ENTERPRISE FED BNC	1000	500
CNBF	C N B FINANCIAL CP	500	200	EGEO	EAGLE GEOPHYSICAL	500	1000
CNBT	CITIZENS NATL TX SR	200	500	EGHT	8 X 8 INC	500	1000
CNCX	CONCENTRIC NETWORK	500	1000	EGLB	EAGLE BANGROUP IN	1000	500
CNDO	CRESCENDO PHARM CO	200	500	ELET	ELLETT BROTHERS IN	500	1000
CNET	C O M N E T CP	500	1000	ENGEF	ENGEL GNRL DEV SE	200	500
CNGL	CONTL NATURAL GAS	500	1000	EONE	ENVIRONMENT ONE CP	1000	500
CNTBY	CANTAB PHARM PLC ADR	500	200	EPIX	E P I X MEDICAL	500	1000
CNTL	CANTEL INDS INC	1000	500	EQUUS	EQUUS GAMING UTS A	500	1000
COBI	COBANCORP INC	500	1000	ESATY	ESAT TELCOM GR ADR	200	500
COGIF	C O G N I C A S E SA	200	500	ESCA	ESCALADE INC	500	1000
COPI	CRESCENT OPERATING	200	500	ESCP	ELECTROSCOPE INC	1000	500
CPBI	C P B INC	500	1000				
CPTI	COMPASS PLASTICS	200	500				
CRDM	CARDIMA INC	500	1000				
CRRC	COURIER CP	500	1000				

Symbol	Security Name	Old Tier Level	New Tier Level	Symbol	Security Name	Old Tier Level	New Tier Level
ESMCL	ESCALON MED CP WTS B	500	1000	G			
ESSI	ECO SOIL SYSTEMS I	500	1000	GALTF	GALILEO TECH LTD	500	1000
ETFS	EAST TEXAS FIN SVC	500	200	GBTVP	GRANITE BRDCT CP PFD	200	500
EXEC	EXECUSTAY CORP	200	500	GCABY	GEN CABLE PLC ADR	500	1000
EYES	VISION TWENTY-ONE	200	500	GCOM	GLOBECOMM SYS INC	500	1000
F				GCTI	GENESYS TELECOMM L	500	1000
FAIL	FAILURE GP INC (TH)	500	1000	GFCO	GLENWAY FIN CP	200	500
FAMCK	FEDERAL AGRIC MORT C	500	1000	GGEN	GALAGEN INC	1000	500
FAME	FLAMEMASTER CP THE	500	1000	GMCC	GEN MAGNAPLATE CP	200	500
FARO	FARO TECH INC	200	500	GNCNF	GORAN CAPITAL INC	1000	500
FBCI	FIDELITY BANCORP D	1000	500	GOSB	GSB FINANCIAL CORP	500	1000
FBER	1ST BERGEN BANCORP	1000	500	GPSI	GREAT PLAINS SFTWA	500	1000
FBNC	FIRST BANCP TROY N	500	200	GSOF	GROUP I SOFTWARE	200	500
FBNW	FIRSTBANK CORP	500	1000	GWALY	GREAT ADR NEW	200	500
FCFCP	FIRST CITY FINL PFD	1000	500	GZEA	G Z A GEOENVIRON	500	1000
FDJA	FAROUDJA INC	200	500	H			
FFED	FIDELITY FED BNCP	500	1000	HABK	HAMILTON BANCORP	500	1000
FFIN	FIRST FINL BKSHS I	1000	500	HACHA	HACH COMPANY CL A	200	500
FFKY	FIRST FED FIN KENT	200	500	HAHN	HAHN AUTOMOTIVE	500	200
FFLC	FFLC BNCP INC	500	1000	HAKI	HALL KINION ASSOC	500	1000
FFSW	FIRSTFEDERAL FINL	500	1000	HAMS	SMITHFIELD CO INC	200	500
FGII	FRIEDE GOLDMAN INT	500	1000	HBCI	HERITAGE BANCORP I	1000	500
FKFS	FIRST KEYSTONE FIN	1000	500	HBIX	HAGLER BAILLY INC	500	1000
FLAG	F L A G FINANCIAL	500	1000	HBNK	HIGHLAND FEDERAL B	500	200
FLCHF	FLETCHER'S FINE FOOD	200	500	HCRI	HEALTHCARE RECOV	500	1000
FLMLY	FLAMEL TECH SA ADR	500	1000	HDVS	H. D. VEST INC	1000	500
FLWR	CELEBRITY INC	500	1000	HELI	HELISYS INC	500	1000
FLYAF	C H C HELICO CL A	500	200	HFFB	HARRODSBURG FIRST	500	1000
FMST	FINISHMASTER INC	200	500	HFFC	H F FINANCIAL CP	1000	500
FNBF	FNB FINANCIAL SVC	500	200	HIFS	HINGHAM INSTI SAVI	500	200
FNCE	FIRST INTL BANCORP	200	500	HIHWF	HIGHWAY HLDGS WTS	500	1000
FOBC	FED ONE BANCORP IN	1000	500	HNBC	HARLEYSVILLE NATL	500	1000
FORR	FORRESTER RESRCH	500	1000	HPBC	HOME PORT BNCP INC	1000	500
FORTY	FORMULA SYS ADR	200	500	HRBF	HARBOR FED BNCP IN	500	1000
FREEY	FREEPAGES GR PLC ADR	500	200	HSKA	HESKA CORPORATION	500	1000
FRGB	FIRST REGIONAL BNC	1000	500	HTEI	H T E INC	500	1000
FRND	FRIENDLY ICE CRM	200	500	HYBR	HYBRID NETWORKS	200	500
FSBI	FIDELITY BANCORP I	500	200	HYDEA	HYDE ATHLETIC INDS A	500	1000
FSBT	FIRST STATE CP	200	500	HYSQ	HYSEQ INC	500	1000
FSFF	FIRST SECURITY FED	200	500	I			
FSLA	FIRST SAVINGS BK S	500	1000	IAIS	INTL AIRCRAFT INV	200	500
FSLB	FIRST STERLING BKS	200	500	ICMI	IMPERIAL CREDIT SA	200	500
FSPG	FIRST HOME BNCP IN	200	500	IDEA	INNOVASIVE DEVICES	500	1000
FSPT	FIRSTSPARTAN FIN C	500	1000	IGPFF	IMPERIAL GINSENG PRO	500	1000
FTFN	FIRST FIN CP (RI)	500	200	IINT	INDUS INTL INC	200	500
FTMTF	FANTOM TECHS INC	500	1000	IKOS	I K O S SYSTEMS	500	1000
FTNB	FULTON BANCORP INC	1000	500				
FUSNR	FUSION SYSTEMS CVR	200	500				

Symbol	Security Name	Old Tier Level	New Tier Level	Symbol	Security Name	Old Tier Level	New Tier Level
ILDCY	ISRAEL DEVEL LTD ADR	200	500	LIBHA	LIBERTY HOMES INC A	200	500
ILFO	IL FORNAIO (AMER) CP	200	500	LIHRY	LIHIR GOLD LTD ADR	500	1000
IMAA	INFORMATION MGMT	500	1000	LION	FIDELITY NATL CP	500	1000
IMGXW	NETWORK IMAGING WT	500	200	LITE	VARI-LITE INTL SA	200	500
IMSX	INTL MANUFACTURIN SA	200	500	LKFNP	LAKELAND FINL TR PFD	500	1000
INHO	INDEPENDENCE HLDG	1000	500	LKST	LEUKOSITE INC	500	1000
INSL	INSILCO CP	1000	500	LNCC	LINC CAPITAL	200	500
INTG	INTERGROUP CP THE	200	500	LOFSY	LONDON & OVERSEA ADR	500	200
INTT	INTEST CORPORATION	500	1000	LPWR	LASER POWER CORP	500	1000
INVA	INNOVA CORP	500	1000	LSBI	LSB FINANCIAL CP	500	200
IQST	INTELLIQUEST INFO	500	1000	LZRCF	TLC THE LASER CTR	500	1000
IRIDF	IRIDIUM WORLD COMM	500	1000				
ITCD	ITC DELTACOM INC	200	500				
ITGR	INTEGRITY INC	500	1000	M			
ITSW	INTL TOTAL SVCS	200	500	MAHI	MONARCH AVALON INC	500	1000
IVBK	INTERVISUAL BOOKS	500	1000	MANA	MANATRON INC	500	1000
IVTC	INNOVATIVE VALVE	200	500	MARSA	MARSH SUPERMARKETS A	500	1000
IWLC	IWL COMMUNICATIONS	500	1000	MASSY	MAS TECH LTD ADR	500	1000
				MBIA	MERCHANTS BNCP IL	500	1000
J				MBIO	MEGABIOS CORP	200	500
JDEC	J D EDWARDS & CO	200	500	MBRK	MEADOWBROOK REHAB	200	500
JEVC	JEVIC TRANS INC SA	200	500	MDDS	MONARCH DENTAL CP	500	1000
JLMI	J L M INDS INC	500	1000	MELI	MELITA INTL CORP	500	1000
JRJR	800-JR CIGAR INC	500	1000	METF	METROPOLITAN FIN C	500	1000
JTFX	JETFAX INC	500	1000	MFFC	MILTON FED FINL CP	500	1000
				MFNX	METROMEDIA FIBER	200	500
K				MHCO	MOORE HANDLEY INC	500	1000
KAYE	KAYE GROUP INC	500	1000	MICTF	MICROCELL TELECOM	200	500
KLLM	K L L M TRANSPORT	500	1000	MKFCF	MACKENZIE FIN CP	1000	500
KNDL	KENDLE INTL INC	200	500	MKTAY	MAKITA CP SPONS ADR	500	1000
KOFX	KOFAX IMAGE PRODS SA	200	500	MMAN	MINUTEMAN INTL INC	500	200
KOGCP	KELLEY OIL & GAS P	500	200	MMCN	M M C NETWORKS	200	500
KREG	KOLL REAL ESTATE GRP	500	1000	MORP	MOORE PRODUCTS CO	500	1000
KWIC	KENNEDY-WILSON INT	200	500	MOYC	MOYCO TECH INC	1000	500
				MRCM	MARCAM SOLUTIONS	500	1000
L				MSIX	MINING SVC INTL CP	500	1000
LABL	MULTI COLOR CP	1000	500	MTLG	METROLOGIC INSTR I	1000	500
LABN	LAKE ARIEL BNCP IN	500	1000	MTSLF	M E R TELEMGT SOL	500	1000
LARK	LANDMARK BSCHS INC	500	200	MUEL	MUELLER PAUL CO	200	500
LEIX	LOWRANCE ELECTRONI	500	1000	MWAV	M-WAVE INC	500	1000
LEXI	LEXINGTON HLTHCARE	500	1000	MWHX	MARKWEST HYDROCARB	1000	500
LEXIW	LEXINGTON HLTHCR W	500	1000				
LFBI	LITTLE FALLS BNCP	1000	500	N			
LFCO	LIFE FINANCIAL COR	500	1000	NCBH	NORTH COUNTY BANCO	500	1000
LGNDW	LIGAND PHARMA WTS	500	1000	NCEN	NEW CENTURY FINANC	500	1000
LGTY	LOGILITY INC SA	200	500	NCES	NOVACARE EMPL SVCS	200	500
				NEON	NEW ERA OF NTWKS I	500	1000
				NERAY	NERA AS ADR	1000	500

Symbol	Security Name	Old Tier Level	New Tier Level	Symbol	Security Name	Old Tier Level	New Tier Level
NERIF	NEWSTAR RESOURCES	500	1000	PACK	GIBRALTAR PKG GP I	500	1000
NERXW	NEORX CP WTS	200	500	PATH	AMERIPATH INC	200	500
NEWH	NEW HORIZONS WORLD	500	1000	PBKBP	PEOPLES CAP TR PFD	500	1000
NFLIW	NUTRITION FOR LFE WT	1000	500	PBTX	PRIME BANCSHRS INC	500	1000
NICH	NITCHES INC	500	1000	PCCIP	PCC CAPITAL I PFD	200	500
NMTXZ	NOVAMETRIX WTS B	500	1000	PEAKF	PEAK INTL LTD S3	500	1000
NOLD	NOLAND CO	200	500	PEGS	PEGASUS SYSTEMS INC	500	1000
NORPF	NORD PACIFIC LTD	500	1000	PFACP	PRO-FAC COOP PFD A	500	1000
NOVT	NOVOSTE CP	500	1000	PFCO	PAULA FINANCIAL	200	500
NRCI	NATIONAL RESEARCH SA	200	500	PFINA	P F INDS INC A	500	1000
NRTI	NOONEY REALTY TRUS	500	200	PFKY	PEOPLES FIRST CP	500	1000
NSAI	N S A INTL INC	1000	500	PFSBP	PENNFED CAP TR I	200	500
NSCF	NORTHSTAR COMPUTER	500	1000	PFSCF	POSITRON FIBER SYS	200	500
NSOL	NETWORK SOLUTIONS	200	500	PGEI	PETROGLYPH ENERGY SA	200	500
NSPK	NETSPEAK CORP	500	1000	PGEN	PROGENITOR INC	500	1000
NSPR	INSPIRE INSURANCE	200	500	PHCC	PRIORITY HLTHCARE	200	500
NSYS	NORTECH SYSTEMS IN	500	1000	PHOC	PHOTO CONTROL CP	200	500
NTKI	NZK INC	200	500	PHSB	PEOPLES HOME SVGS	500	1000
NTRL	NEUTRAL POSTURE SA	200	500	PHSYP	PACIFICARE CV PFD	200	500
NVLDF	NOVEL DENIM HLDGS	500	1000	PLCE	THE CHILDREN'S PLACE	200	500
NWCM	NEWCOM INC	200	500	PLEN	PLENUM PUBLISHING	1000	500
NWCMW	NEWCOM INC WTS	200	500	PLFC	PULASKI FURNITURE	500	1000
NWFI	NORTHWAY FINL INC SR	200	500	PMFG	PEERLESS MFG CO	1000	500
NXLK	NEXTLINK COMM CL A	200	500	PPCCP	PEOPLE'S PFD CAP C	200	500
O				PPOD	PEAPOD INC	500	1000
OAOT	O A O TECH SOL	200	500	PRBZ	PROBUSINESS SVCS INC	200	500
OCENY	OCE ADR	500	200	PSEM	PERICOM SEMICONDUCT	200	500
OCRL	OCULAR SCIENCES IN	500	1000	PSMT	PRICESMART INC	200	500
ODFL	OLD DOMINION FREIG	1000	500	PSWT	PSW TECHNOLOGIES I	500	1000
OHSI	OMEGA HEALTH SYS I	500	1000	PTUS	PERITUS SOFTWARE S	500	1000
OLCWF	OLICOM A/S WTS	500	1000	PVSW	PERVASIVE SOFTWARE	200	500
OMGA	OMEGA RESEARCH SR	200	500	PWCC	POINT WEST CAP CP	200	500
OMTL	OMTOOL LTD	500	1000	PWER	POWER-ONE INC SR	200	500
OPTLF	OPTISYSTEMS SOLUTION	500	1000	PZZI	PIZZA INN INC	500	1000
OPTWF	OPTISYSTEMS SOL WTS	500	1000	Q			
ORAL	ORTHALLIANCE INC	200	500	QADI	Q A D INC	500	1000
ORFR	ORBIT/FR INC	500	1000	QWST	QWEST COMMUN INTL	500	1000
OROA	OROAMERICA INC	500	1000	R			
OSIS	O S I SYSTEMS INC SA	200	500	RACN	RACING CHAMPIONS C	500	1000
OSIX	OUTSOURCE INTL	200	500	RANGY	RANDGOLD & EXPL ADR	500	1000
OSKY	MAHASKA INV CO	1000	500	RBCO	RYAN BECK CO INC	500	1000
OTFC	OREGON TRAIL FINL SR	200	500	RBOT	COMPUTER MOTION INC	500	1000
OZRK	BANK OF THE OZARKS	500	1000	RBPA	ROYAL BSCHS OF PA A	500	1000
P				RCNC	RCN CORPORATION	200	500
PABN	PACIFIC CAP BNCP	200	500	RDCMF	RADCOM LTD	200	500
PACI	PRECISION AUTO	200	500	RENX	RENEX CORPORATION	200	500

Symbol	Security Name	Old Tier Level	New Tier Level	Symbol	Security Name	Old Tier Level	New Tier Level
RESM	RESMED INC	500	1000	STRX	STAR TELECOMM INC	500	1000
RESR	RESEARCH INC	500	1000	STRZ	STAR BUFFET INC	200	500
REXI	RESOURCE AMER CL A	500	1000	SUNH	SUNDANCE HOMES INC	500	1000
REXX	REXX ENVIRO CP	500	1000	SVIN	SCHEID VINEYARDS I	500	1000
RFMD	RF MICRO DEVICES	500	1000	SWBI	SOUTHWEST BANCShar	500	1000
RIDG	RIDGEVIEW INC	1000	500	SWSHW	SWISHER INTL WTS	500	1000
RIFL	ROYAL PRECISION INC	1000	500	SXNB	SUCCESS BANCsRS	200	500
RIMS	ROBOCOM SYSTEMS IN	500	1000	SXTN	SAXTON INCORPORATI	500	1000
RITTF	RIT TECHNOLOGIES LTD	500	1000	SYCM	SYSCOMM INTL CORP	500	1000
ROAC	ROCK OF AGES CORP	200	500	SYNT	SYNTEL INC	500	1000
ROSI	USA FLORAL PRODUCT	200	500				
RPCLF	REVENUE PROP LTD	500	200				
RSLCF	RSL COMMUNICATION SR	200	500	T			
RTRO	RETROSPETTIVA INC	200	500	TACX	THE A CONSULTING TM	500	1000
RTROW	RETROSPETTIVA WTS	200	500	TBCOL	TRIATHALON BD DEP SH	500	200
RTST	RIGHT START INC	500	1000	TCBK	TRICO BANCShares	1000	500
RUSAF	RUSSELL METALS CL A	200	500	TCICP	TCI COMMUN PFD A	500	1000
RVSB	RIVERVIEW SAV BK F	500	1000	TCIVA	TELE-COM TCI VENT A	200	500
RWDT	RWD TECHS INC	500	1000	TCIVB	TELE-COM TCI VENT B	200	500
RYAAY	RYANAIR HLDGS ADR	500	1000	TCMS	TRANS COASTAL MAR	200	500
				TCOMP	TELE COMMUN PFD B	500	200
S				TDFX	3DFX INTERACTIVE I	500	1000
SABB	SANTA BARBARA BCP	1000	500	TDHC	THERMADYNE HLDGS C	500	1000
SAVO	SCHULTZ SAV O STOR	1000	500	TENT	TOTAL ENTMT REST C	500	1000
SBGA	SUMMIT BANK CORP	500	1000	TERA	TERA COMPUTER CO	500	1000
SBGIP	SINCLAIR BRD PFD SE	200	500	TFCO	TUFCO TECHS INC	1000	500
SBHC	SECURITY BK HLDG C	1000	500	TGRP	TELEGROUP INC	500	1000
SCHI	SIMIONE CENTRAL HL	500	1000	TIMBZ	US TIMBERLAND UTS	200	500
SCHR	SCHERER HEALTHCARE	1000	500	TKGFA	TEKGRAF INC CL A	200	500
SCMM	S C M MICROSYS SA	200	500	TKGFW	TEKGRAF INC WTS	200	500
SEYE	SIGNATURE EYEWEAR	200	500	TKTL	TRACK 'N TRAIL SA	200	500
SFED	S F S BANCORP INC	1000	500	TMAX	TOYMAX INTL INC	200	500
SFXBW	SFX BROADCAST WTS	500	200	TMSTA	THOMASTON MILLS A	200	500
SGVB	S G V BANCORP INC	1000	500	TONSF	NOVA AMERICAN STEEL	200	500
SHBK	SHORE BANK	200	500	TPACP	TCI PAC COM PFD	500	200
SHSE	SUMMIT HOLDING SE	500	1000	TRBR	TRAILER BRIDGE INC	500	1000
SHUF	SCHUFF STEEL COMPA	500	1000	TRCW	TRANSCOR WASTE SER	500	1000
SIXR	SIX RIVERS NAT BK	200	500	TRMS	TRIMERIS INC SA	200	500
SLGN	SILGAN HOLDINGS	1000	500	TRNS	TRANSMATION INC	1000	500
SLHO	S L H CORPORATION	500	1000	TSEFW	T S I INTL SOFTWARE	500	1000
SNBC	SUN BANCORP INC	500	1000	TSIC	TROPICAL SPORTWR	200	500
SOMN	SOMNUS MEDICAL	200	500	TSND	TRANSCEND THERAPEU	500	1000
SOMR	SOMERSET GP INC TH	200	500	TWFC	I & W FINANCIAL CP	200	500
SPLN	SPORTSLINE USA INC	200	500	TWRI	TRENDWEST RESORTS	500	1000
SPRI	SPR INC SR	200	500				
SPRX	SPECTRX INC	500	1000	U			
STER	STERIGENICS INTL	500	1000	UBIX	UBICS INC	200	500
STFF	STAFF LEASING INC	500	1000	UBSC	UNION BKSHS LTD	1000	500
STGC	STARTEC GLOBAL COM	200	500	UFAB	UNIFAB INTL INC	200	500

Symbol	Security Name	Old Tier Level	New Tier Level	Symbol	Security Name	Old Tier Level	New Tier Level
UFPT	U F P TECH INC	500	1000	WCOMP	WORLD COM DEP SHS	200	500
UHCI	UNIVERSAL STANDARD	500	1000	WCRXY	WARNER CHILCOTT ADR	500	1000
UNDG	UNIDIGITAL INC	500	1000	WCSTF	WESCAST INDS INC A	500	200
UNIQ	UNIQUE CASUAL REST	500	1000	WEBC	WESTERN BANCORP	500	1000
UNTD	FIRST UNITED BCSHS	500	1000	WEYS	WEYCO GP INC	200	500
UPCPO	UNION PLANTERS PFD E	200	500	WHCP	WHITE CAP INDS	200	500
UTCIW	UNIROYAL TECH CP WTS	200	500	WLSN	WILSONS LEATHER	500	1000
				WOSI	WORLD OF SCIENCE I	500	1000
				WWIN	WASTE INDUSTRIES I	500	1000
V							
VAIB	VALLEY INDEPENDNT BK	200	500				
VDRY	VACU DRY CO	500	1000	X			
VESC	VESTCOM INTL INC	500	1000	XLSW	EXCEL SWITCHING CP	200	500
VIRGY	VIRGIN EXPRESS ADS	500	1000				
VISNZ	SIGHT RESOURCE CP WT	500	1000	Y			
VLGEA	VILLAGE SUPER MKT A	200	500	YDNT	YOUNG INNOVATIONS	200	500
VMRXW	VIMRX PHARM WTS IN	500	1000				
VMTI	VISTA MEDICAL TECH	500	1000				
VNGI	VALLEY NATL GASES	1000	500	Z			
VRBA	VRB BANCORP	200	500	ZMTX	ZYMETX INC	200	500
VTRAO	VBC CAPITAL I CAP	500	200				
W							
WABC	WESTAMERICA BNCP	1000	500				
WAND	MILESTONE SCIENTIF	500	1000				
WASH	WASHINGTON TRUST	500	1000				
WAVR	WAVERLY INC	500	1000				