

SCHEDULE 3

RESULT OF CONFLICTS SEARCH – MARKET MAKING AND RESEARCH

Party	Relationship
RBS Business Capital	Jefferies makes a market in securities of Royal Bank Scotland Group Plc
RBS Citizens, N.A.	Jefferies makes a market in securities of Royal Bank Scotland Group Plc
Fifth Third Bank	Jefferies makes a market in securities of Fifth Third Bancorp
Sony Music Entertainment, Inc.	Jefferies makes a market in securities of Sony Financial Holdings Inc.
Sony Pictures Home Ent.	Jefferies makes a market in securities of Sony Financial Holdings Inc.
Experian Marketing Solutions	Jefferies makes a market in securities of Experian PLC
Gaiam Americas	Jefferies makes a market in securities of Gaiam, Inc.
Hasbro Games	Jefferies makes a market in securities of Hasbro, Inc.
Google Inc.	Jefferies makes a market in securities of this company
Black Rock	Jefferies makes a market in securities of Black Rock Kelso Capital Corporation
Artesian Water Co Inc.	Jefferies makes a market in securities of Artesian Resources Corporation
Hawaiian Electric Co Inc.	Jefferies makes a market in securities of Hawaiian Holdings, Inc. and Hawaiian Telecom Holdco
Hawaiian Telecom Account Manager	Jefferies makes a market in securities of Hawaiian Holdings, Inc. and Hawaiian Telecom Holdco
Hawaiian Telecom, Inc.	Jefferies makes a market in securities of Hawaiian Holdings, Inc. and Hawaiian Telecom Holdco
Progress Energy Carolinas Inc.	Jefferies makes a market in securities of Progress Energy CVO-07
Progress Energy Florida Inc.	Jefferies makes a market in securities of Progress Energy CVO-07
Surewest Telecom	Jefferies makes a market in securities of Surewest Communications
Verizon (CA, AZ, NV, OR, ID, WA)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (FL)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (MD, DC, VA, W.VA)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (NC, SC)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (NJ)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (NY, CT)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (OH, IN, MI, IL, WI)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (OR, ID, WA, N.CA)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (PA, DE)	Jefferies makes a market in securities of Verizon Communications Inc.

Verizon (RI, MA)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon (TX)	Jefferies makes a market in securities of Verizon Communications Inc.
Verizon IP Communications Triage Help Desk	Jefferies makes a market in securities of Verizon Communications Inc.
Windstream (AL, AR, GA, MO, MS, NE, OK, TX)	Jefferies makes a market in securities of Windstream Corporation
Windstream (FL, KY, NC, OH, SC, PA, NY)	Jefferies makes a market in securities of Windstream Corporation
Associated Asset Management	Jefferies makes a market in securities of Associated Banc-Corp.
Black Rock Realty Advisors, Inc.	Jefferies makes a market in securities of Black Rock Kelso Capital Corporation
Staples The Office Superstore East, Inc.	Jefferies makes a market in securities of Staples, Inc.
SunTrust Bank	Jefferies publishes research on this company
Regions Bank	Jefferies publishes research on Regions Financial Corp.
Comerica Bank	Jefferies publishes research on Comerica Corporation
Bank of New York Mellon	Jefferies publishes research on this company
Rosetta Stone Ltd.	Jefferies publishes research on Rosetta Stone Inc.
The Boston Consulting Group	Jefferies publishes research on Boston Private Financial Holdings, Inc.
Google Inc.	Jefferies publishes research on this company
Hasbro Games	Jefferies publishes research on Hasbro, Inc.
Zurich	Jefferies publishes research on Zurich Financial Services
Allegheny Energy	Jefferies publishes research on this company
Allegheny Power	Jefferies publishes research on Allegheny Energy
American Electric Power	Jefferies publishes research on American Electric Power Company, Inc.
American Water & Energy Savers	Jefferies publishes research on American Electric Power Company, Inc.
CenterPoint Energy	Jefferies publishes research on this company
Con Edison	Jefferies publishes research on Consolidated Edison, Inc.
Con Edison Solutions	Jefferies publishes research on Consolidated Edison
Consolidated Edison Co of NY	Jefferies publishes research on Consolidated Edison
Southern California Edison	Jefferies publishes research on Consolidated Edison
Duke Energy	Jefferies publishes research on Duke Energy Corp.
Entergy	Jefferies publishes research on Entergy Corporation
PG&E	Jefferies publishes research on PG&E Corp.
PGE	Jefferies publishes research on PG&E Corp.
PP&L Inc.	Jefferies publishes research on PPL Corp.
PPL Electric Utilities Corp.	Jefferies publishes research on PPL Corp.
PPL Utilities	Jefferies publishes research on PPL Corp.
Progress Energy Carolinas Inc.	Jefferies publishes research on Progress Energy, Inc.
Progress Energy Florida Inc.	Jefferies publishes research on Progress Energy, Inc.
Surewest Telecom	Jefferies publishes research on Surewest Communications
Taubman Cherry Creek Cntr LLC	Jefferies publishes research on Taubman Centers, Inc.
Toledo Edison	Jefferies publishes research on Consolidated Edison
Windstream (AL, AR, GA, MO, MS, NE, OK, TX)	Jefferies publishes research on Windstream Corporation
Windstream (FL, KY, NC, OH, SC, PA, NY)	Jefferies publishes research on Windstream Corporation
AmCap Arborland, LLC	Jefferies publishes research on American Capital Agency Corporation

Associated Asset Management	Jefferies publishes research on Associated Banc-Corp
Macerich Co.	Jefferies publishes research on Windstream Corporation
Macerich Co.	Jefferies publishes research on this company
Macerich Co.	Jefferies publishes research on Macerich Co.
Macerich Co. Federal Realty Investment Trust	Jefferies publishes research on Macerich Co.
Macerich Co. Freemall Associates, LLC	Jefferies publishes research on Macerich Co.
Macerich Co. Twenty Ninth Street LLC	Jefferies publishes research on Macerich Co.
Macerich Co. Westcor	Jefferies publishes research on Macerich Co.
Mid-America Asset Management	Jefferies publishes research on Mid-America Apartment Communities, Inc.
Mid-America Asset Management, Inc.	Jefferies publishes research on Mid-America Apartment Communities, Inc.
National Retail Properties Inc.	Jefferies publishes research on this company
Simon Capital GP	Jefferies publishes research on Simon Property Group, Inc.
Simon Outlet Stores	Jefferies publishes research on Simon Property Group, Inc.
Simon Properties/UBS Realty Investors, LLC	Jefferies publishes research on Simon Property Group, Inc.
Simon Property Group	Jefferies publishes research on Simon Property Group, Inc.
Staples The Office Superstore East, Inc.	Jefferies publishes research on Staples, Inc.
Taubman Centers, Inc.	Jefferies publishes research on this company
Weingarten Realty Advisors	Jefferies publishes research on Weingarten Realty Investors
Weingarten Realty Investors	Jefferies publishes research on this company
Weingarten Realty/Best West LTP	Jefferies publishes research on Weingarten Realty Investors
Weingarten Realty/Dillon Ridge Marketplace, LLC	Jefferies publishes research on Weingarten Realty Investors
FedEx National Ltd.	Jefferies publishes research on FedEx Corporation
Fed Ex	Jefferies publishes research on FedEx Corporation
Fed Ex Express	Jefferies publishes research on FedEx Corporation
Fed Ex Freight West	Jefferies publishes research on FedEx Corporation
FedEx Freight East	Jefferies publishes research on FedEx Corporation
Fedex/ ERS	Jefferies publishes research on FedEx Corporation
Fedex SmartPost	Jefferies publishes research on FedEx Corporation
U.S. Bank National Association	Jefferies publishes research on U.S. Bancorp