Troubled Company Prospector

Profiles of Firms in Transition

January 21, 2008
Volume 16, Number 3

Prospector Profiles in this Issue

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(Click on Reference Number to go directly to Company Profile)

Prospector Profile Categories

In order to appear in the **Troubled Company Prospector** a company must meet one of the conditions listed below. In many cases, when a profiled company meets another condition, it will appear in the Prospector again. However, once a company files a bankruptcy, it will not appear again even if a new condition applies at a later date.

1. **Bankruptcy**. The company files a voluntary petition for Chapter 11, Chapter 7, or Chapter 15.
2. **Involuntary Petition**. An involuntary bankruptcy petition is filed against the company.
3. **Default**. A significant event of default is reported with respect to a company's obligations. Usually this will be a default in payment of principal or interest on debt.
4. **Distressed Exchange Offer**. The company announces an exchange or tender offer for outstanding debt or preferred stock at a significant discount from face value.
5. **Preferred Dividend Omission**. The company omits the dividend on its preferred stock.
6. **Debt at Deep Discount**. The company's public debt trades with a current yield or yield-to-maturity in excess of the lower of 18% or eight points over the long-term treasury bond rate.
7. **Restructuring**. The company proposes a significant restructuring of its obligations.
8. **Low Rating**. The company's public debt is downgraded (or new rating is set) by a major rating agency to or below a level indicating a "current vulnerability to default," such as Standard & Poor's CCC rating.
9. **Audit Concerns**. The company's auditors, (i) qualify their opinion on its financial statements in a manner that indicates doubt about its ability to continue as a going concern, (ii) resign or (iii) take other action that indicates possible concerns.
10. **Covenant Problems**. The company violates or indicates that it is likely to violate covenants in its debt agreements.
11. **Loss/Deficit**. The company reports a significant quarterly or year-end loss, equity deficit, or strained liquidity.
12. **Miscellaneous**. Some other event occurs or is reported which, in the opinion of the editors, indicates that the company may be in or approaching financial distress or otherwise raises doubts about the future prospects of the company.

DISCLAIMER: The conditions for inclusion in the Prospector are selected by the editors because, in their opinion, the occurrence of such an event or the existence of such a circumstance is a likely indicator of current or prospective financial or operating difficulty. There are, however, other reasons why such facts or circumstances may exist. The inclusion of a profile suggests the possibility of financial distress or the possibility that the company may be of interest to workout professionals for some other reason. *Inclusion should not be construed to represent analysis of the condition of the company or a definitive determination that the company is in difficulty.*

***ACCURACY & COVERAGE*:** The information contained herein is obtained from sources believed to be reliable. However, the accuracy of most data cannot be verified prior to publication, and the information is not guaranteed. Desired information is often incomplete, inaccurate, delayed or unavailable. Do not rely on the Prospector without independent verification.

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Prospector
Profile
07.2418

3700 Associates LLC NAICS 531000

3900 Paradise Road
Las Vegas, NV 89169
(702) 650-9903

Category: Default

Event: 3700 Associates LLC, construction developer of Cosmopolitan Resort & Casino in Las Vegas, Nevada, was issued a foreclosure notice by Deutsche Bank AG Wednesday, various reports say.

The development project, valued at $3 billion, was partly funded by a $760 million construction loan from Deutsche Bank that has become due and payable, reports relate, citing 3700 Associates owner Ian Bruce Eichner.

Perini Corporation confirmed that Deutsche Bank, on Jan. 16, 2008, delivered a notice of loan default to 3700 Associates. Perini Building Company, Inc., a wholly-owned subsidiary of Perini Corporation, is the general contractor for the project which is scheduled for completion in December of 2009.

Description: 3700 Associates LLC is a real estate developer. It is currently developing Cosmopolitan Resort & Casino, a 3,000-room high-rise casino and hotel due to open in late 2009 between the Bellagio casino resort and the CityCenter casino complex in Las Vegas, Nevada.

Officers: Ian Bruce Eichner (Owner)

Notes: There is no financial information for this company.

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Prospector
Profile
07.2419

A.R.E.I. Newhall 9, L.L.C.
5 Ike Court
Novato, CA 94945

NAICS 531000

Category: Bankruptcy

Event: A.R.E.I. Newhall 25, L.L.C., an affiliate of lead debtor, A.R.E.I. Newhall 9, L.L.C., filed for Chapter 11 protection on Jan. 14, 2008, with the U.S. Bankruptcy Court for the Central District of California (San Fernando Valley), lead case number 07-15210, before Judge Maureen Tighe.

Description: A.R.E.I. Newhall 9, L.L.C., owns and manages real estate.

Attorneys: David A. Tilem, Esq.; Glendale, Calif.; (818) 507-6000

Notes: Update of profile 07.2361 (vol16num1- TCP080107)

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Debtor-affiliates filing separate Chapter 11 petitions on Jan. 14, 2008:

	Case No.
A.R.E.I. Newhall 25, LLC	08-10220

Debtor-affiliates filing separate Chapter 11 petitions on Jan. 3, 2008:

	Case No.
A.R.E.I. Newhall 28, LLC	08-10062
A.R.E.I. Newhall 31, LLC	08-10064

Debtor-affiliates filing separate Chapter 11 petitions on Jan. 2, 2008:

	Case No.
A.R.E.I. Newhall 24, LLC	08-10013
A.R.E.I. Newhall 20, LLC	08-10018

Debtor-affiliates filing separate Chapter 11 petitions on Dec. 27, 2007:

	Case No.
A.R.E.I. Newhall 9, LLC	07-15210 (Lead debtor)
A.R.E.I. Newhall 5, LLC	07-15211
A.R.E.I. Newhall 27, LLC	07-15212
A.R.E.I. Newhall 32, LLC	07-15213
A.R.E.I. Newhall 30, LLC	07-15214
A.R.E.I. Newhall 16, LLC	07-15215
A.R.E.I. Newhall 18, LLC	07-15216
A.R.E.I. Newhall 29, LLC	07-22209
A.R.E.I. Newhall 3, LLC	07-15244
A.R.E.I. Newhall 4, LLC	07-15246

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Debtor-affiliate filing separate Chapter 11 petitions on Dec. 25, 2007:

	Case No.
A.R.E.I. Newhall 10, LLC	07-15156

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Financial Condition of Debtors filing separate Chapter 11 petitions on Jan. 14 2008:

	Total Assets	Total Debts
A.R.E.I. Newhall 25 LLC	$385,722	$24,000,000

Financial Condition of Debtors filing separate Chapter 11 petitions on Jan. 3 2008:

	Total Assets	Total Debts
A.R.E.I. Newhall 28 LLC	$366,930	$24,000,000
A.R.E.I. Newhall 31, LLC	$335,583	$24,000,000

Financial Condition of Debtors filing separate Chapter 11 petitions on Jan. 2, 2008:

	Total Assets	Total Debts
A.R.E.I. Newhall 24 LLC	$462,861	$24,000,000
A.R.E.I. Newhall 20, LLC	$200,880	$24,000,000

Financial Condition of Debtors filing separate Chapter 11 petitions on Dec. 27, 2007:

	Total Assets	Total Debts
A.R.E.I. Newhall 5, LLC	$625,293	$24,000,000
A.R.E.I. Newhall 27, LLC	$771,417	$24,000,000
A.R.E.I. Newhall 32, LLC	$586,676	$24,000,000
A.R.E.I. Newhall 30, LLC	$277,722	$24,000,000
A.R.E.I. Newhall 16, LLC	$428,922	$24,000,000
A.R.E.I. Newhall 18, LLC	$1,343,520	$24,000,000
A.R.E.I. Newhall 29, LLC	$586,278	$24,000,000
A.R.E.I. Newhall 3, LLC	$911,007	$24,000,000
A.R.E.I. Newhall 4, LLC	$890,217	$24,000,000

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Financial Condition of Debtor filing separate Chapter 11 petitions on Dec. 25, 2007:

	Total Assets	Total Debts
A.R.E.I. Newhall 10, LLC	$661,932	$24,000,000

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Prospector
Profile
07.2420

Atherton-Newport Investments, L.L.C.

NAICS 525930

4 Park Plaza, Suite 1050
Irvine, CA 92694
(949) 833-1411

Category: Bankruptcy

Event: Atherton-Newport Investments, L.L.C., filed for Chapter 11 protection on Jan. 16, 2008, with the U.S. Bankruptcy Court for the Central District Of California (Santa Ana), case number 08-10230, before Judge Theodor Albert.

Description: Atherton-Newport Investments, L.L.C., is a real estate investment and development company based in Irvine, Calif. Formed in 2001, it has expertise in the acquisition, rehabilitation, repositioning and management of multi-family investments, as well as the entitlement and development of infill residential sites. Its investments are focused on two major segments of the residential real estate market, namely apartment assets with value-added potential and land to be entitled for residential development.

Attorneys: Joseph A. Eisenberg, Esq., at Jeffer, Mangels, Butler & Marmaro, L.L.P.; Los Angeles, Calif.; (310) 203-8080

Estimated Assets: $10 Million to $50 Million

Estimated Liabilities: $10 Million to $50 Million

Total Largest Unsecured Claims: $15,120,000

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Prospector Profile
07.2421

Atlantis Plastics, Inc.

1870 The Exchange, Suite 200
Atlanta, GA 30339
(800) 497-7659

NAICS	326113	
Employees	1,381	
Revenue	(mil)	$418.67
Income	(mil)	($4.15)
Assets	(mil)	$226.89
Liabilities	(mil)	$251.08

(for the year ended 12/31/2006)

Category: Low Rating

Event: Moody's Investors Service downgraded the Corporate Family Rating and other instrument ratings of Atlantis Plastics, Inc. Moody's downgraded the company's $25 million revolving credit facility due 2011, to Caa3 (LGD 3, 42%) from Caa1 (LGD 3, 41%); its $120 million senior term loan due 2011, to Caa3 (LGD 3, 42%) from Caa1 (LGD 3, 41%); its $75 million junior term loan due 2012, to C (LGD 5, 89%) from Caa3 (LGD 5, 80%); its Corporate Family Rating, to Ca from Caa2; and its Probability of Default Rating, to Ca from Caa2. The outlook is changed to negative from under review for downgrade.

The downgrade of Atlantis's Corporate Family Rating to Ca reflects the company's lack of success to date in negotiating a waiver and amendment to its credit facilities for the breach of financial covenants, lack of liquidity and likely impairment of the debt instruments on an enterprise value basis. Atlantis has defaulted upon its covenants and received amendments twice in the last two years.

Description: Atlantis Plastics, Inc., manufactures specialty polyethylene films and molded and extruded plastic components used in a variety of industrial and consumer applications.

Officers: Earl W. Powell (Chair & Interim CEO); V. M. Philbook (Pres. & COO); Paul G. Saari (SVP & CFO)

Auditor: Ernst & Young LLP

Securities: Common Stock Symbol ATPL; NasdaqGM;
8,255,823 common shares outstanding as of Sept. 30, 2007.

Notes: Update of profile 07.1923 (vol15num40 - TCP071001)

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Prospector
Profile
07.2422

Bon-Ton Stores, Inc.

2801 East Market St.
York, PA 17402
(717) 757-7660

NAICS	452111	
Employees	33,000	
Revenue	(mil)	$3,455.81
Income	(mil)	$46.88
Assets	(mil)	$2,134.80
Liabilities	(mil)	$1,788.40

(for the year ended 2/3/2007)

Category: Low Rating

Event: Standard & Poor's Ratings Services revised its outlook on Bon-Ton Stores, Inc., to negative from stable. At the same time, Standard & Poor's affirmed its existing ratings on the company, including the 'B' corporate credit and 'CCC+' senior unsecured credit ratings.

The outlook revision follows the company's disclosure that its results for all of fiscal 2007 will be much weaker than expected. Bon-Ton said that comparable-store sales for the combined months of November and December were down 4%.

Description: Bon-Ton Stores, Inc., operates department stores and furniture stores in the U.S. Its stores offer a range of merchandise, including women's clothing, men's clothing and children's clothing, home furnishings, cosmetics, accessories, shoes and other products.

Officers: Tim Grumbacher (Exec. Chair.); Byron L. Bergren (CEO); Keith E. Plowman (CFO); Anthony J. Buccina (Vice Chair.)

Auditor: Beard Miller Company, LLP

Securities: Common Stock Symbol BONT; Nasdaq; 17,208,434 common shares outstanding as of Sept. 4, 2007.

Notes: Update of profile 07.2122 (vol15num47 - TCP071119)

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Prospector
Profile
07.2423

Buffets, Inc.

1460 Buffet Way
Eagan, MN 55121
(651) 994-8608

NAICS	722110
Employees	45,299

Category: Miscellaneous

Event: Buffets, Inc., a wholly owned subsidiary of Buffets Holdings Inc., entered into a Forbearance Agreement and Second Amendment to its Credit Agreement with its senior lenders on Jan. 10, 2008.

The Forbearance Agreement provides Buffets with continued access to its $640 million credit facility and for the lenders to forbear from exercising certain rights in connection with certain anticipated defaults under the Credit Agreement while Buffets pursues a restructuring of its balance sheet that will better support the Company's long-term objectives.

Description: Buffets Inc., headquartered in Eagan, Minnesota, operates and franchises steak-buffet style restaurants principally under the "Old Country Buffet", "Hometown Buffet" brand names and grill/buffet format restaurants under the brand names "Ryan's" and "Fire Mountain". The company is the second largest family dining restaurant in the industry, operating 643 restaurants in 42 states.

Notes: Update of profile 07.2385 (vol16num2 – TCP080114)

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Prospector Profile
07.2424

Centro NP LLC

420 Lexington Avenue
New York, New York 10170
(212) 869-3000

NAICS 236220

Revenue	(mil)	$456.98
Income	(mil)	$135.22
Assets	(mil)	$3,534.90
Liabilities	(mil)	$2,032.68

(for the year ended 12/31/2006)

Category: Low Rating

Event: Standard & Poor's Ratings Services said that its 'CCC+' issuer credit ratings on Centro NP LLC remain on CreditWatch with developing implications, where they were placed on Jan. 3, 2008. The 'CCC+' senior-unsecured debt and 'CCC-' preferred stock ratings on Centro NP also remain on CreditWatch with developing implications.

Given the uncertainty facing the group, the issuer rating on Centro NP could move either up or down from 'CCC+'. A downgrade would be precipitated by Centro NP not being able to seek an extension of its debt facility beyond Feb. 15, 2008.

Description: Centro NP LLC focuses on the ownership, management, and development of retail shopping centers. The company is formerly known as New Plan Excel Realty Trust.

Officers: William Newman (Chair); Glenn J. Rufrano (CEO); John B. Roche (CFO); Steven Splain (VP, Chief Acct. Officer)

Auditor: PricewaterhouseCoopers LLP

Notes: There is no established public trading market for its common stock.

Update of profile 07.2338 (vol15num53 – TCP071228)

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Prospector
Profile
07.2425

Chesapeake Corporation

1021 East Cary Street
Richmond, VA 23219
(804) 697-1000

NAICS	322130	
Employees	5,500	
Revenue	(mil)	$820.10
Income	(mil)	($39.60)
Assets	(mil)	$1,114.80
Liabilities	(mil)	$881.10

(for the year ended 12/31/2006)

Category: Restructuring

Event: Chesapeake Corporation has agreed with its lenders on the amendment of certain fourth quarter 2007 covenants of its Senior Revolving Credit Facility in anticipation of the lower than expected fourth quarter 2007 operating results.

Lower than expected fourth quarter volumes, notably in the South African beverage business and certain areas within the pharmaceutical and healthcare packaging business, combined with higher than expected startup expenses for a new product line in the alcoholic drinks packaging business, are the primary reasons for the shortfall.

The company's Senior Revolving Credit Facility was amended for the fourth quarter of 2007 to increase the total leverage ratio from 5.00 to 5.30 and decrease the interest coverage ratio from 2.25 to 2.15. The credit facility lending group is led by Wachovia Bank, N.A., as administrative agent.

Description: Chesapeake Corporation manufactures and supplies specialty paperboard packaging products.

Officers: Andrew J. Kohut (CEO); Joel K. Mostrom (CFO); J.P. Causey, Jr. (SVP)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock Symbol CSK; NYSE;
19,859,847 common shares outstanding as of Oct. 31, 2007.

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Prospector
Profile
07.2426

Constellation Copper Corporation

NAICS 212393

1040-999 West Hastings Street
Vancouver, BC V6C 2W2 Canada
(877) 370-5400

Category: Loss/Deficit

Event: Constellation Copper Corporation posted a net loss of $97,960,000 for the third quarter of 2007, compared to a net loss of $10,130,000 for the third quarter of 2006.

At Sept. 30, 2007, the company's balance sheet showed total assets of $72,680,000 and total liabilities of $90,400,000, resulting in a total shareholders' deficit of $17,720,000.

Description: Constellation Copper Corporation evaluates and develops mineral properties.

Officers: Patrick M. James (CEO); Frank D. Wheatley (Dir.)

Notes: Financial information of Constellation Copper Corporation is not available at this time.

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Prospector Profile
07.2427

Denny's Corporation

203 East Main Street
Spartanburg, SC 29319
(864) 597-8000

NAICS	722110	
Employees	27,000	
Revenue	(mil)	$994.04
Income	(mil)	$30.34
Assets	(mil)	$443.91
Liabilities	(mil)	$667.93

(for the year ended 12/27/2006)

Category: Loss/Deficit

Event: The consolidated balance sheet of Denny's Corporation at Sept. 26, 2007, showed $412,900,000 in total assets and $614,000,000 in total liabilities, resulting in a $201,100,000 total stockholders' deficit.

The company's consolidated balance sheet at Sept. 26, 2007, also showed strained liquidity with $63,300,000 in total current assets available to pay $128,700,000 in total current liabilities.

The company reported net income of $5,300,000 for the third quarter ended Sept. 26, 2007, a decrease of $20,200,000 compared with prior year net income of $25,500,000.

Description: Denny's Corporation is a full-service family restaurant chain, consisting of 394 company-owned units and 1,152 franchised and licensed units, with operations in the United States, Canada, Costa Rica, Guam, Mexico, New Zealand and Puerto Rico.

Officers: Robert E. Marks (Chair); Nelson J. Marchioli (Pres., CEO & Dir.); F. Mark Wolfinger (EVP-Growth Initiatives & CFO); Vera K. Faris (Dir.); Brenda J. Lauderback (Dir.); Michael Montelongo (Dir.); Henry J. Nasella (Dir.); Debra Smithart-Oglesby (Dir.); Donald R. Shepherd (Dir.)

Auditor: KPMG LLP

Securities: Common Stock Symbol DENN; NasdaqSC;
94,248,232 common shares outstanding as of Oct. 26, 2007.

Notes: Update of profile 07.0927 (vol15num20 – TCP070514)

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Prospector
Profile
07.2428

Domain, Inc.

NAICS 442110

51 Morgan Drive
Norwood, MA 0202
(877) 436-6246

Category: Bankruptcy

Event: Domain, Inc. and debtor affiliate Domain Home Holding Co. LLC filed for Chapter 11 protection on January 18, 2008, with the Bankruptcy Court for the District of Delaware, case numbers 08-10132 and 08-10133, before Judge Peter Walsh.

Description: Domain, Inc., operates a chain of 27 home furnishing stores across seven states in the Northeast and Mid-Atlantic regions of the US, including suburbs of major metropolitan markets such as Boston, New York, Philadelphia and Washington, D.C.

Attorneys: Saul Ewing, LLP; Wilmington, DE; (302) 421-6873
J. Kate Stickles, Esq.
Mark Minuti, Esq.

Estimated Assets: $10 Million to $50 Million

Estimated Liabilities: $10 Million to $50 Million

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Prospector Profile
07.2429

First Data Corporation

6200 S. Quebec Street
Greenwood Village, CO 80111
(303) 967-8000

Revenue	(mil)	$7,076.40
Income	(mil)	$1,513.40
Assets	(mil)	$34,460.70
Liabilities	(mil)	$24,319.50

(for the year ended 12/31/2006)

Category: Low Rating

Event: Moody's Investors Service lowered First Data Corporation's untendered senior unsecured stub notes rating to Caa1 from A2. Upon completion of the tender process, First Data had approximately $200 million of the pre-LBO senior unsecured notes outstanding at the end of December 2007, of which $68 million will be due in August 2008. The downgrade of the existing notes positions the rating at a level consistent with the company's subordinated notes based on their junior position within the capital structure.

The company's corporate family rating of B2 and stable rating outlook remain unchanged.

Description: First Data Corporation is a global leader in electronic commerce and payment solutions for financial institutions, merchants, and other organizations worldwide.

Officers: Pamela H. Patsley (Pres.); Kimberly S. Patmore (CFO); David E. Dibble (EVP)

Auditor: Ernst & Young LLP

Securities: 1,000 common shares outstanding as of Sept. 30, 2007.

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Prospector
Profile
07.2430

First NLC Financial Services LLC

NAICS 522310

4680 Conference Way South
Boca Raton, FL 33431
(561) 962-9000

(mil)
(mil)
(mil)
(mil)

Category: Bankruptcy

Event: First NLC Financial Services LLC and debtor affiliates NLC, Inc. and First NLC, filed for Chapter 11 protection on January 18, 2008, with the Bankruptcy Court for the Southern District of Florida, case numbers 08-10632, 08-10634 and 08-10635, before Judge Paul G. Hyman, Jr.

Description: First NLC Financial Services LLC originated, underwrote, and funded primarily non-prime residential mortgage loans to borrowers who don't quite meet underwriting standards. It originated some 70% of its loans through a wholesale channel of some 5,300 independent brokers in nearly 40 states. Its remaining loans were originated through a retail channel of more than 40 branch offices in 17 states. Its correspondent division bought and serviced nonprime loans.

Attorneys: Arthur J. Spector, Esq. of Berger Singerman PA; Fort Lauderdale, FL; (954) 525-9900

Estimated Assets: $10 Million to $50 Million

Estimated Liabilities: $50 Million to $100 Million

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Prospector Profile
07.2431

Ginn-LA CS Borrower LLC

NAICS 531000

164 Railroad
Minturn, CO 81645
(970) 827-4600

Category: Low Rating

Event: Standard & Poor's Ratings Services lowered its corporate credit ratings on Ginn-LA CS Borrower LLC and Ginn-LA Conduit Lender, Inc., to 'CCC+' from 'B-'. S&P also lowered its rating on Ginn-LA's first-lien bank loan to 'CCC+' from 'B-' and lowered its rating on the second-lien bank loan to 'CCC-' from 'CCC'. Concurrently, S&P removed all of the ratings from CreditWatch, where they were placed with negative implications on March 27, 2007. The outlook is negative.

"The downgrades acknowledge the extended duration and severity of the national housing recession and reflect our expectation for lower-than-budgeted cash flow as land prices soften and absorption slows within Ginn-LA's luxury resort and second home communities," said credit analyst James Fielding. "However, it should be noted that Ginn-LA's land sales in the third quarter exceeded revised budget levels because of several bulk land sales to affiliates of one of the borrowers' sponsors that were agreed to as part of a restructuring that occurred in July 2007. The restructuring alleviated a potential liquidity event, which was one of the concerns prompting the former CreditWatch listing."

Description: Ginn-LA CS Borrower LLC is engaged in the real estate business. Ginn Clubs & Resorts is its parent company.

Notes: No financial information is available for this company.

Update of profile 07.2343 (vol15num53 - TCP071228)

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Prospector Profile
07.2432

Gromwell LLC

NAICS 561320

15 West 39th Street, 11th Floor
New York, NY 10018
(212) 972-9300

Category: Bankruptcy

Event: Gromwell LLC and debtor-affiliates Gromwell Staffing, Inc. and The Gromwell Group, Inc., filed for Chapter 11 protection on January 17, 2008, with the Bankruptcy Court for the Southern District of New York (Manhattan), case numbers 08-10116, 08-10117 and 08-10119, before Judge Robert E. Gerber.

Description: Gromwell LLC is a placement agency in the fashion, financial and beauty businesses. It also provides business administration services, business facilities oversight and management support services.

Attorneys: Tracy L. Klestadt, Esq. of Klestadt & Winters LLP; New York, NY; (212) 972-3000

Estimated Assets: $1 Million to $100 Million

Estimated Liabilities: $1 Million to $100 Million

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Prospector Profile
07.2433

Hovnanian Enterprises, Inc.

PO Box 500
Red Bank, NJ 07701
(732) 747-7800

NAICS	236100	
Revenue	(mil)	$4,798.92
Income	(mil)	($627.12)
Assets	(mil)	$4,540.55
Liabilities	(mil)	$3,155.02

(for the year ended 10/31/2007)

Category: Low Rating

Event: Standard & Poor's Ratings Services lowered its rating on Hovnanian Enterprises, Inc.'s preferred stock to 'D' from 'CCC+'. At the same time, S&P placed its corporate credit, senior unsecured, and senior subordinated debt ratings on Hovnanian on CreditWatch with negative implications.

The downgrade of Hovnanian's preferred stock follows the company's nonpayment of the scheduled quarterly dividend on its $140 million series A preferred stock, which was due Jan. 15, 2008.

Description: Hovnanian Enterprises, Inc., engages in homebuilding and financial services businesses in the United States.

Officers: Kevork S. Hovnanian (Chair); Ara K. Hovnanian (CEO); J. Larry Sorsby (CFO)

Auditor: Ernst & Young LLP

Securities: Common Stock Symbol HOV; NYSE;
62,306,6668 common shares outstanding as of Dec. 13, 2007.

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Prospector
Profile
07.2434

InterDent Service Corporation

222 No. Sepulveda Blvd., Suite 740
El Segundo, CA 90245-4340
(310) 765-2400

NAICS	339116	
Employees	1,800	
Revenue	(mil)	$212.07
Income	(mil)	($3.13)
Assets	(mil)	$144.82
Liabilities	(mil)	$116.03

(for the year ended 12/31/2005)

Category: Low Rating

Event: Moody's Investors Service lowered InterDent Service Corporation's Corporate Family Rating to Caa2 from B3; Probability of Default Rating to Caa2 from B3; and $80 million 10.75% Senior Secured Notes due 2011 to Caa2 (LGD3, 48%) from B3 (LGD3, 46%) following a continued decline in operating performance leading to limited access to the company's revolving line of credit. The ratings outlook was revised to negative from stable.

The downgrade of the Corporate Family Rating to Caa2 from B3 primarily reflects the company's weak liquidity position and high financial leverage. InterDent's external liquidity position is vulnerable to the restrictive covenants on its revolving credit facility. Mitigating the company's vulnerability to access to the revolver is the recent $2 million bridge loan from its private equity owners. Further substantiating liquidity concerns, InterDent's adjusted EBIT / Interest projects to be significantly less than one time for fiscal year 2007.

Description: InterDent Service Corporation provides practice management services to multi-specialty group dental practices in the U.S. As of Sept. 30, 2007, InterDent provided management services to 128 affiliated dental practices in Arizona, California, Hawaii, Kansas, Nevada, Oklahoma, Oregon, and Washington.

Officers: Ivar Chinna (Pres.); L. Theodore Van Eerden (EVP)

Auditor: Grant Thornton LLP

Securities: 105,521 common shares outstanding as of Nov. 6, 2006.

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Prospector
Profile
07.2435

Lake at Las Vegas Joint Venture

1605 Lake Las Vegas Parkway
Henderson, NV 89011
(702) 565-0211

NAICS	236115
Employees	250

Category: Low Rating

Event: Standard & Poor's Ratings Services lowered its corporate credit ratings on Lake at Las Vegas Joint Venture and LLV-1 LLC to 'D' from 'CC'. Concurrently, S&P lowered the rating on a $540 million senior secured credit facility to 'D' from 'CCC-' and left the '2' recovery rating unchanged. S&P then withdrew all ratings due to a lack of information following the acquisition of the equity interests in the borrowers' assets by an unrated private company.

The ratings acknowledge a fourth-quarter 2007 interest payment default by the borrowers and the subsequent sale of the borrowers' equity interests to The Atalon Group LLC for an undisclosed amount.

Description: Lake at Las Vegas Joint Venture offers 19 distinct neighborhoods, including custom home sites, courtyard villas, waterfront and golf villas, resort condominiums, luxury executive homes and courtyard town homes.

Notes: There is no financial information available.

Update of profile 07.2349 (vol15num53 – TCP071228)

Refer to page three for profile categories and data qualification. Return to top

Prospector Profile
07.2436

LifeCare Holdings, Inc.

5560 Tennyson Parkway
Plano, TX 75024
(469) 241-2100

NAICS	622000	
Employees	2,700	
Revenue	(mil)	$325.88
Income	(mil)	($40.83)
Assets	(mil)	$536.42
Liabilities	(mil)	$485.92

(for the year ended 12/31/2006)

Category: Low Rating

Event: Moody's Investors Service affirmedLifeCare Holdings, Inc.'s Caa1 Corporate Family Rating and the ratings on the credit facility and subordinated notes. The ratings outlook remains negative.

The Caa1 Corporate Family Rating and negative ratings outlook continue to reflect the challenges that LifeCare faces stemming from reimbursement pressures on the Long-Term Acute Care Hospital sector, the loss of three facilities from Hurricane Katrina, its high leverage and limited scale.

Description: LifeCare Holdings, Inc., operates long-term acute care hospitals that serves patients with serious and complicated illnesses or injuries requiring extended hospitalization.

Officers: W. Earl Reed, III (Chair & CEO); Phillip B. Douglas (CFO); Chris A. Walker (Chief Acctg. Officer); Karen Bechtel (Dir.); W. Robert Dahl (Dir.); Eric J. Edell (Dir.); Wayne T. Smith (Dir.); Stephen H. Wise (Dir.); Carl F. Pollard (Dir.)

Auditor: KPMG LLP

Securities: 100 common shares outstanding as of Nov.1, 2007.
9 1/4% senior subordinated notes due 2013.

Notes: Update of profile 07.2190 (vol15num48 - TCP071126)

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Prospector
Profile
07.2437

MAAX Holdings, Inc.

9224 73rd Ave. North
Brooklyn Park, MN 55428
(800) 328-2531

NAICS	332998	
Employees	3,400	
Revenue	(mil)	\$472.18
Income	(mil)	\$115.20
Assets	(mil)	\$595.63
Liabilities	(mil)	\$579.36

(for the year ended 2/28/2007)

Category: Loss/Deficit

Event: MAAX Holdings, Inc., reported loss from continuing operations of \$76.6 million on net sales of \$104,200,000 in the third quarter ended Nov. 30, 2007, compared to loss from continuing operations of \$9,700,000 on net sales of \$113,2000,000 in the same period the prior year.

Description: MAAX Holdings, Inc., is a North American manufacturer of bathroom products, and spas for the residential housing market. MAAX offerings are available through plumbing wholesalers, bath, and spa specialty boutiques and home improvement centers.

Officers: Arthur Byrne (Chair); Paul Golden (Pres., CEO & Dir.); Denis Aubin (EVP & CFO); Benoit Boutet (VP & Controller); Michael Graham (Dir.); Andre LaForge (Dir.); James Rhee (Dir.); Steven Segal (Dir.)

Auditor: KPMG LLP

Securities: 2,570,469 common shares outstanding as of Sept. 30, 2007.

Notes: Update of profile 07.2408 (vol16num2 - TCP080114)

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Prospector Profile
07.2438

Nestor, Incorporated

42 Oriental Street
Providence, RI 02908
(401) 274-5658

NAICS	541330	
Employees	102	
Revenue	(mil)	$8.09
Income	(mil)	($7.49)
Assets	(mil)	$24.51
Liabilities	(mil)	$19.01

(for the year ended 12/31/2006)

Category: Covenant Problems

Event: Nestor, Incorporated, disclosed that Silver Star Partners I LLC and Foundation Partners I LLC intend to liquidate their registered Nestor's common stock holdings in the near future.

In October 2007, Silver Star notified Brian Haskell, Nestor's General Counsel, pursuant to its 2003 Investor's Rights Agreement for Demand Registration, of its demand to register all Silver Star Partners I LLC unregistered common stock holdings. To date, the company has ignored this request for demand registration.

Description: Nestor, Incorporated, provides traffic management solutions.

Officers: George L. Ball (Chair); William B. Danzell (Pres., CEO & Dir.); Albert H. Cox (Dir.); Terry E. Fields (Dir.); David N. Jordan (Dir.)

Auditor: Carlin, Charron, & Rosen, LLP.

Securities: Common Stock Symbol NEST; NasdaqNM;
28,954,219 common shares outstanding as of Oct. 31, 2007.

Notes: Update of profile 06.0469 (vol14num17 – TCP060424)

Refer to page three for profile categories and data qualification. Return to top

Prospector Profile
07.2439

Novastar Financial, Inc.

8140 Ward Parkway
Kansas City, MO 64114
(816) 237-7000

NAICS	525930	
Employees	2,048	
Revenue	(mil)	$494.89
Income	(mil)	$72.94
Assets	(mil)	$5,028.26
Liabilities	(mil)	$4,513.69

(for the year ended 12/31/2006)

Category: Miscellaneous

Event: The Audit Committee of the Board of Directors of NovaStar Financial, Inc., committed the Company to reduce its work force pursuant to an exit or disposal plan as it seeks to discontinue its retail and brokerage operations. The Company's inability to satisfy certain minimum licensing requirements for these operations relating to its net worth and financial condition prompted the move as its Board seeks to preserve cash and reduce debt.

The plan will result in the elimination of about 170 positions. The company expects to have about 30 employees overall, after this workforce reduction. Subject to completion of the necessary legal notices and requirements, implementation of the plan will begin immediately and is expected to conclude during the first quarter of 2008.

Description: NovaStar Financial, Inc., a specialty finance company, engages in the origination, purchase, securitization, sale, investment in, and service of residential nonconforming loans and mortgage-backed securities in the United States. It operates through three segments: Mortgage Portfolio Management, Mortgage Lending, and Loan Servicing.

Officers: Scott F. Hartman (CEO); W. Lance Anderson(COO); Gregory S. Metz (CFO); Michael L. Bamburg (EVP); H. Lynn Ryan (CIO, SVP)

Auditor: Deloitte & Touche LLP

Securities: Common Stock Symbol NFI; NYSE; 9,440,442 common shares outstanding as of Oct. 31, 2007.

Notes: Update of profile 07.2264 (vol15num50 - TCP071210)

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Prospector
Profile
07.2440

Open Magnetic Imaging, Inc.

NAICS 621512

2200 Commerce Parkway
Weston, FL 33326
(954) 888-6411

Category: Bankruptcy

Event: Open Magnetic Imaging, Inc., and affiliates, (see addendum, next pages), filed for Chapter 11 protection on Jan. 15, 2007, with the U.S. Bankruptcy Court for the Southern District of Florida (Fort Lauderdale), lead case number 08-10432, before Judge Raymond B. Ray.

Description: Open Magnetic Imaging, Inc., provides magnetic resonance services.

Attorneys: Peter E. Shapiro, Esq., at Shutts & Bowen, L.L.P.; Fort Lauderdale, Fla.; (954) 524-5505

Notes: Total Largest Unsecured Claims: $22,906,128

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Debtor-affiliates filing separate Chapter 11 petitions:

Entity	Case No.
------	--------
Open Magnetic Imaging, Inc.	08-10432 (lead debtor)
Acosta Family Holdings, Inc.	08-10436
Tesla Management, Inc.	08-10437
University M.R.I. Management, Inc.	08-10438
Tesla, Inc.	08-10440
Boca M.R.I. Management, Inc.	08-10441
The O.M.I. Network, Inc.	08-10442
The O.M.I. Group, Inc.	08-10445
O.M.I. Group II, Inc.	08-10446
HI-REZ Imaging Network, Inc.	08-10447
O.M.I. of Plantation, Inc.	08-10448
O.M.I. of Boynton Beach, Inc.	08-10449
O.M.I. of Wellington, Inc.	08-10451
O.M.I. of Jupiter, Inc.	08-10452
O.M.I. of Jacksonville, Inc.	08-10453
O.M.I. of Aventura, Inc.	08-10454
O.M.I. of Miami Lakes, Inc.	08-10455
O.M.I. of Fort Lauderdale, Inc.	08-10456
O.M.I. of Coral Gables, Inc.	08-10457
O.M.I. of Kendall, Inc.	08-10458
O.M.I. of Aventura II, Inc.	08-10459
O.M.I. of Palm Beach, Inc.	08-10460
O.M.I. of Orange Park, Inc.	08-10461
O.M.I. C.T. of Aventura, Inc.	08-10462
O.M.I. C.T. of Plantation, Inc.	08-10463
O.M.I. C.T. of Fort Lauderdale, Inc.	08-10464
O.M.I. C.T. of Miami Lakes, Inc.	08-10465
Open Magnetic Imaging of West Boca, Ltd.	08-10466

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	Total assets	Total Debts
Open Magnetic Imaging, Inc.	$1,785,127	$11,621,774
Acosta Family Holdings, Inc.	$0	$8,224,579
Tesla Management, Inc.	$12,282	$4,893,850
University M.R.I. Management, Inc.	$9,975	$4,893,850
Tesla, Inc.	$6,567	$4,893,850
Boca M.R.I. Management, Inc.	$0	$0
The O.M.I. Network, Inc.	$0	$312,798
The O.M.I. Group, Inc.	$100	$8,471,515
O.M.I. Group II, Inc.	$5,117	$0
HI-REZ Imaging Network, Inc.	$1,350	$10,803
O.M.I. of Plantation, Inc.	$345,258	$5,134,003
O.M.I. of Boynton Beach, Inc.	$152,930	$3,519,669
O.M.I. of Wellington, Inc.	$182,702	$5,022,825
O.M.I. of Jupiter, Inc.	$217,733	$5,107,962
O.M.I. of Jacksonville, Inc.	$183,991	$5,110,630
O.M.I. of Aventura, Inc.	$175,825	$5,021,776
O.M.I. of Miami Lakes, Inc.	$214,033	$5,075,138
O.M.I. of Fort Lauderdale, Inc.	$249,752	$5,077,652
O.M.I. of Coral Gables, Inc.	$226,692	$5,021,630
O.M.I. of Kendall, Inc.	$202,694	$5,053,778
O.M.I. of Aventura II, Inc.	$376,282	$3,381,219
O.M.I. of Palm Beach, Inc.	$156,137	$3,528,677
O.M.I. of Orange Park, Inc.	$281,471	$3,522,381
O.M.I. C.T. of Aventura, Inc.	$195,112	$4,966,079
O.M.I. C.T. of Plantation, Inc.	$180,983	$5,052,031
O.M.I. C.T. of Fort Lauderdale, Inc.	$128,116	$5,033,637
O.M.I. C.T. of Miami Lakes, Inc.	$145,343	$5,058,832
Open Magnetic Imaging of West Boca, Ltd.	$217,310	$5,092,575

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Prospector
Profile
07.2441

Plastech Engineered Products, Inc.

835 Mason Avenue
Dearborn, MI 48124
(313) 791-3001

NAICS	326100
Employees	4,768

Category: Low Rating

Event: Moody's Investors Service lowered the ratings of Plastech Engineered Products, Inc.'s Corporate Family Rating, to Caa3 from B3; its Probability of Default Rating, to Caa3 from B3; its $200 million asset based revolving credit facility due 2011, to Caa2 (LGD3, 33%) from B1 (LGD2, 29%); its $265 million first lien term loan due 2012, to Caa3 (LGD3, 48%) from B3 (LGD3, 45%); and its $100 million second lien term loan due 2013, to Ca (LGD5, 83%) from Caa2 (LGD5, 81%). The outlook is negative.

The rating downgrade reflects Moody's concern that Plastech's earnings and cash flow prospects will continue to weaken in the current environment of depressed automotive demand and increasing raw material costs, and that the company's ability to maintain an adequate liquidity profile could be at risk if weakening operating performance results in covenant violations under the company's debt agreements.

Description: Plastech Engineered Products, Inc., designs and manufactures primarily plastic automotive components and systems for OEM and Tier I customers. These components and systems incorporate injection-molded plastic parts, blow-molded plastic parts, and a small percentage of stamped metal components.

Officers: Julie Nguyen Brown (Pres., CEO); Dave LeBlanc (VP)

Notes: There is no financial information for Plastech Engineered Products, Inc.

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Prospector
Profile
07.2442

Polar Molecular Corp.
4610 South Ulster, Suite 150
Denver, CO 80237
(303) 221-1908

NAICS 325199

Category: Bankruptcy

Event: Polar Molecular Corp. filed for Chapter 11 protection on Jan. 11, 2008, with the U.S. Bankruptcy Court for the District of Colorado (Denver), case number 08-10346, before Judge Elizabeth E. Brown.

Description: Polar Molecular Corp. develops and sells fuel additives. It also sells marketing rights to others to sell the same fuel additives.

Officers: Mark L Nelson (CEO)

Attorneys: D. Bruce Coles, Esq., at Quinn & Coles; Denver, Colo.; (303) 321-8705

Estimated Assets: $400,001,522

Estimated Liabilities: $5,123,574

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Prospector Profile
07.2443

Portola Packaging, Inc.

951 Douglas Road
Batavia, IL 60510
(630) 406-8440

NAICS	326199	
Employees	1,299	
Revenue	(mil)	$269.61
Income	(mil)	($12.02)
Assets	(mil)	$161.47
Liabilities	(mil)	$258.15

(for the year ended 8/31/2007)

Category: Low Rating

Event: Standard & Poor's Ratings Services lowered its ratings on Portola Packaging Inc., including its corporate credit rating by two notches to 'CCC' from 'B-'. The outlook is negative.

The downgrade reflects the continuation of weaker-than-expected operating profitability and cash flow generation during fiscal year 2007 and the first quarter of 2008, which resulted in additional deterioration of Portola's weak liquidity position.

Description: Portola Packaging, Inc., designs, manufactures and sells plastic closures, bottles and related equipment used for packaging applications in the non-carbonated beverage and institutional foods markets.

Officers: Martin Imbler (Chair); Brian J. Bauerbach (Pres., CEO & Dir.); Michael T. Morefield (SVP & CFO); Richard D. Lohrman (VP-Eng./R&D)

Auditor: BDO Seidman LLP

Securities: 12,014,770 common shares outstanding as of Nov. 27, 2007.

Notes: There is no established trading market for any class of the Company's common stock.

Update of profile 07.0777 (vol15num17 - TCP070423)

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Prospector Profile
07.2444

Propex, Inc.

260 The Bluffs
Austell, GA 30168
(770) 941-1711

NAICS 313210

Revenue	(mil)	$742.80
Income	(mil)	$1.80
Assets	(mil)	$610.30
Liabilities	(mil)	$499.10

(for the year ended 12/31/2006)

Category: Bankruptcy

Event: Propex, Inc. and its debtor-affiliates filed for Chapter 11 protection on January 18, 2008, with the Bankruptcy Court for the Eastern District of Tennessee, case numbers 08-10249 through 08-10254, before Judge John C. Cook.

Description: Propex, Inc. is an independent producer of primary and secondary carpet backing and a leading manufacturer and marketer of woven and nonwoven polypropylene fabrics and fibers used in geosynthetic applications and a variety of other industrial applications such as fabric bags/containers, fabric protective coverings and concrete fiber reinforcement.

Officers: Joseph F. Dana (Pres. & CEO); Lee McCarter (CFO); Michael Coffin (COO); Edgar Bridger (VP); Theo Stroot (Dir.); Joao Alberto Panceri (Dir.)

Auditor: Ernst & Young LLP

Attorneys: King & Spalding; Houston, TX; (713) 751-3200
Edward L. Ripley, Esq.
Henry J. Kaim, Esq.

Shelley D. Rucker, Esq. of Miller & Martin LLP; Chattanooga, TN; (423) 756-6600

Assets: $585,700,000

Liabilities: $527,400,000

Securities: 10 common shares outstanding as of Nov. 12, 2007.

Notes: Update of profile 07.2410 (vol16num2 - TCP080114)

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Prospector Profile
07.2445

Quebecor World, Inc.
612 Saint-Jacques St.
Montreal, Quebec, Canada, H3C 4M8
(514) 954-0101

NAICS 323110

Revenue	(mil)	$6,086.00
Income	(mil)	$30.00
Assets	(mil)	$5,823.00
Liabilities	(mil)	$3,791.00

(for the year ended 12/31/2006)

Category: Low Rating

Event: Standard & Poor's Ratings Services lowered its long-term corporate credit rating on Montreal-based printing company Quebecor World Inc. to 'D' from 'CCC'. Standard & Poor's also lowered the rating on the company's $400 million 9.75% senior unsecured notes due 2015 to 'D' from 'CCC-'. In addition, S&P lowered the rating on the company's other senior unsecured notes to 'CC' from 'CCC-'. The preferred stock rating remains unchanged at 'D'. With these rating actions, S&P also removed the ratings from CreditWatch with negative implications, where they were placed Aug. 9, 2007.

"The downgrade follows Quebecor World's nonpayment of interest expense on its $400 million 9.75% senior unsecured notes, due Jan. 15, 2008," said Standard & Poor's credit analyst Lori Harris.

Description: Quebecor World, Inc., operates as a commercial print media services company worldwide.

Officers: Brian Mulroney (Chair); Wes Lucas (Pres. & CEO); Jacques Mallette (EVP & CFO)

Auditor: KPMG LLP

Securities: Common Stock Symbol IQW; NYSE;
4.875% and 6.125% senior notes; 7.2% debentures
8.42% and 8.52% senior notes; 7.25% debentures
6.5 % debentures; 8.54% and 8.69% senior notes.

Notes: Update of profile 07.2237 (vol15num49 – TCP071203)

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Prospector
Profile
07.2446

RemoteMDX, Inc.

150 West Civic Center Drive, Suite 400
Sandy, UT 84070
(801) 451-6141

NAICS	238210	
Employees	97	
Revenue	(mil)	$8.57
Income	(mil)	($26.02)
Assets	(mil)	$15.28
Liabilities	(mil)	$8.67

(for the year ended 11/30/2007)

Category: Audit Concerns

Event: Salt Lake City-based Hansen, Barnett & Maxwell expressed substantial doubt about the ability of RemoteMDx, Inc., to continue as a going concern after it audited the company's financial statements for the year ended Sept. 30, 2007. The auditor pointed to the company's incurred recurring operating losses and accumulated deficit.

RemoteMDx, Inc., posted a net loss of $26,022,912 on net sales of $8,570,540 for the year ended Sept. 30, 2007, compared with a net loss of $23,797,745 on net sales of $1,070,141 in the prior year.

At Sept. 30, 2007, the company's balance sheet showed $15,284,348 in total assets, $8,672,593 in total liabilities and $1,625,527 in stockholders' equity.

Description: RemoteMDX, Inc., markets and sells patented wireless location technologies and related monitoring services, and develops, markets and sells personal security, senior supervision, and monitoring services.

Officers: David G. Derrick (Chair & CEO); James J. Dalton (Vice Chair & Pres.); Michael G. Acton (CFO, Sec. & Treas.); Bruce G. Derrick (Chief Tech. Officer)

Auditor: Hansen, Barnett & Maxwell

Securities: Common Stock Symbol RMDX.OB; OTCBB;
113,930,656 common shares outstanding as of May 9, 2007.

Notes: Update of profile 07.1094 (vol15num22 - TCP070528)

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Prospector Profile
07.2447

Tahera Diamond Corporation

77 King Street West, Toronto
Ontario M5K 1P2, Canada
(416) 777-1998

NAICS	212399	
Employees	45	
Revenue	(CDN)	$5.62
Income	(CDN)	($25.96)
Assets	(CDN)	$247.95
Liabilities	(CDN)	$75.09

(for the year ended 12/31/2006)

Category: Bankruptcy

Event: The Ontario Superior Court of Justice has granted Tahera Diamond Corporation and its subsidiary protection pursuant to the provisions of the Companies' Creditors Arrangement Act. The Court granted protection or an initial period of 30 days expiring on Feb. 14, 2008, to be extended or terminated, thereafter, as the Court deems appropriate.

While under CCAA protection, management will remain responsible for the day-to-day operations, under the supervision of a court-appointed monitor, PricewaterhouseCoopers, Inc., who will be responsible in overseeing Tahera's ongoing operations, assisting management with the development and filing of a restructuring plan, liaising with creditors and other stakeholders and reporting to the Court.

Tahera sought protection under CCAA, as its current cash flows and cash on hand would not allow it to meet its current obligations and its obligations with respect to the 2008 winter road resupply.

Description: Tahera Diamond Corporation is a Canadian owned diamond mining company.

Officers: R. Peter Gillin (CEO); Andrew Gottwald (CFO); Gregory Missal (VP)

Securities: Common Stock Symbol TAH; TSX.

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Prospector Profile
07.2448

Titan International, Inc.
2701 Spruce Street
Quincy, IL 62301
(217) 228-6011
http://www.titan-intl.com

NAICS	336330	
Employees	2,700	
Revenue	(mil)	$679.45
Income	(mil)	$5.14
Assets	(mil)	$585.13
Liabilities	(mil)	$397.95

(for the year ended 12/31/2006)

Category: Low Rating

Event: Moody's Investors Service downgraded Titan International, Inc.'s $200 million 8% senior unsecured global notes due 2012 to Caa1 LGD 5, 80% from B3 LGD5, 71%.

Although in Moody's view the probability of Titan's default remains unchanged, the revised capital structure following the revolving credit facility increase raises the expected loss rate on the senior unsecured notes; that is, the degree of loss given default on the senior unsecured notes would now likely be higher due to the relatively greater potential size and higher priority claim of the senior secured debt class.

Description: Titan International, Inc. and its subsidiaries manufacturer wheels, tires, and assemblies for off-highway vehicles used in the agricultural, earthmoving/construction, and consumer markets in the United States.

Officers: Maurice M. Taylor, Jr. (CEO); Kent W. Hackamack (Principal Financial Officer); Ernest J. Rodia (COO)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock Symbol TWI; NYSE;
27,339,301 common shares outstanding as of Oct. 26, 2007.

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Prospector
Profile
07.2449

TOUSA, Inc.
4000 Hollywood Boulevard
Hollywood, FL 33021
(954) 364-4000
http://www.tousa.com

NAICS	236110	
Revenue	(mil)	$2,123.00
Income	(mil)	$2,574.00
Assets	(mil)	($201.20)
Liabilities	(mil)	$2,842.20

(for the year ended 12/31/2006)

Category: Default

Event: TOUSA, Inc., failed to make its semi-annual interest payments due Jan. 15, 2008 under $200 million in principal amount of its 7.5% Senior Subordinated Notes due 2015.

The failure to pay interest on such Notes within 30 days of the due date could result in the indebtedness represented by the Notes becoming immediately due and payable and as a result cause other indebtedness of the company to be accelerated and become immediately due and payable.

Description: TOUSA, Inc., through its subsidiaries, designs, builds, and markets single-family residences, town homes, and condominiums in the United States.

Officers: A. B. Mon (CEO); Mark R. Upton (EVP)

Auditor: Ernst & Young LLP

Securities: Common Stock Symbol TOA; NYSE;
59,604,169 common shares outstanding as of Nov. 9, 2007.

Notes: Update of profile 07.2412 (vol16num2 – TCP080114)

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Prospector
Profile
07.2450

Tsai Development & Construction Corp. NAICS 541330
1055 Corporate Center Drive, Suite 500
Monterrey Park, CA 91754
(323) 268-2700

Category: Bankruptcy

Event: Tsai Development & Construction Corp. and affiliate, The Silver Arrow Investment, Inc., filed for Chapter 11 protection on Jan. 10, 2008, with the U.S. Bankruptcy Court for the Central District of California (Los Angeles), case numbers 08-10433 and 08-10434, respectively, before Judge Ernest M. Robles.

Description: Tsai Development & Construction Corp. provides construction services.

Officers: David Tsai (Pres.)

Attorneys: Paul Harrigan, Esq.; Meridian, Idaho; (831) 401-2696

Assets: $2,000,000

Liabilities: $18,000,000

Total Largest Unsecured Claims: $18,306,647

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Prospector
Profile
07.2451

Victor Plastics, Inc.

NAICS 325211

1125 240th Street Northeast
North Liberty, IA 52317
(319) 626-7500

Category: Bankruptcy

Event: Victor Plastics, Inc., filed for Chapter 11 protection on Jan. 15, 2008, with the U.S. Bankruptcy Court for the District of Minnesota (Minneapolis), case number 08-40171, before Judge Dennis D. O'Brien.

Description: Victor Plastics, Inc., is a custom molder of thermoplastics and engineering resins.

Attorneys: Michael L. Meyer, Esq., at Ravich, Meyer, Kirkman, McGrath & Nauman, P.A.; Mineapolis, Minn.; (612) 317-4745

Assets: $44,658,000

Liabilities: $41,366,000

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Prospector
Profile
07.2452

VPI Acquisition Company

222 South Ninth Street
Minneapolis, MN 55402

Category: Bankruptcy

Event: VPI Acquisition Company filed for Chapter 11 protection on Jan. 15,2007, with the U.S. Bankruptcy Court for the District of Minnesota (Minneapolis), case number 08-40167, before Judge Dennis D O'Brien.

Description: VPI Acquisition Company did not provide this information at the time of filing.

Attorneys: Michael L Meyer, Esq., at Ravich Meyer Kirkman McGrath Nauman; Mineapolis, Minn.; (612) 317-4745

Estimated Assets: Less than $50,000

Estimated Liabilities: $10 Million to $100 Million

Total Largest Unsecured Claims: $19,500,000

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Prospector Profile
07.2453

Waterford Equities, L.L.C.

NAICS 623110

245 Long Hill Road
Middletown, CT 06457
(860)704-8400

Category: Bankruptcy

Event: Waterbury Equities, L.L.C., an affiliate of Waterford Equities, L.L.C., filed for Chapter 11 protection on Jan. 14, 2008, with the U.S. Bankruptcy Court for the District of Connecticut (New Haven), lead case number 07-32719, before Judge Albert S. Dabrowski.

Description: Waterford Equities, L.L.C., provides nursing care to the elderly in New England, Conn. It operates health centers and assisted living facilities and specializes in short-term rehabilitative care and long-term care.

Officers: Raymond S. Termini (CEO); Michael Lipnicki (CFO)

Attorneys: Robert S. Hoff, Esq., at Wiggin & Dana; Stamford, Conn.; (203) 363-7626
Sharyn B. Zuch, Esq., at Wiggin & Dana; Hartford, Conn.; (860) 297-3715

Estimated Assets: $1 Million to $100 Million

Estimated Liabilities: $1 Million to $100 Million

Amount of Largest Unsecured Claim: $13,710,301

Update of profile 07.2277 (vol15num50 - TCP071210)

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Prospector Profile
07.2454

WCI Communities, Inc.

24301 Walden Center Drive
Bonita Springs, FL 34134
(239) 947-2600

NAICS	236117	
Employees	3,200	
Revenue	(mil)	$2,053.10
Income	(mil)	$9.01
Assets	(mil)	$3,831.86
Liabilities	(mil)	$2,807.83

(for the year ended 12/31/2006)

Category: Restructuring

Event: WCI Communities, Inc., has amended its senior secured revolving credit agreement and term loan agreement. These amendments, which extend through June 30, 2009, modify, suspend or waive certain covenants and provide the company with greater operating and financial flexibility to allow the company to manage its business during this industry downturn.

The company also reduced the total commitment available under the revolver and the outstanding amount of the term loan, converted a portion of the revolver to non-revolving status, and agreed to increase the pricing on the loans.

Description: WCI Communities, Inc., designs, constructs and operates leisure-oriented and master-planned communities.

Officers: Don E. Ackerman (Chair); Charles E. Cobb Jr. (Vice Chair); Jerry L. Starkey (Pres., CEO & Dir.); James P. Dietz (EVP & CFO); Paul D. Appolonia (SVP); R. Michael Curtin (SVP); David L. Fry (SVP); Christopher J. Hanlon (SVP)

Auditor: Ernst & Young LLP

Securities: Common Stock Symbol WCI; NYSE;
42,108,838 common shares outstanding as of Nov. 5, 2007.

Notes: Update of profile 07.2311 (vol15num51- TCP071217)

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Prospector Profile
07.2455

Young Broadcasting, Inc.

599 Lexington Avenue
New York, NY 10022
(212) 754-7070

NAICS	515120	
Employees	1,265	
Revenue	(mil)	$225.15
Income	(mil)	($56.64)
Assets	(mil)	$794.70
Liabilities	(mil)	$946.89

(for the year ended 12/31/2006)

Category: Low Rating

Event: Moody's Investors Service downgraded Young Broadcasting, Inc.'s Corporate Family Rating to Caa1 from B3, its Probability of Default Rating to Caa2 from B3 and its $370 million secured credit facility ($20 million revolver, $350 million term loan) to B1 from Ba3. In addition, Moody's downgraded Young's 10% Senior Subordinated Notes due 2011 and 8¾% Senior Subordinated Notes due 2014 to Caa2 from Caa1. The ratings outlook is negative.

The downgrades reflect the lack of material improvement in the company's operating performance, operating margins that lag peers and the continuing cash burn which contributes to an eroding liquidity profile. Moody's notes that the ratings also continue to reflect the agency's ongoing belief that the value of Young's television station assets, while significant, will likely not adequately cover the company's debt obligations in a distress scenario. The PDR downgrade incorporates the company's elevated risk of default with or without the sale of KRON.

Description: Young Broadcasting, Inc., owns and operates 10 TV stations across the country. Its portfolio of stations is comprised mostly of ABC network affiliates, but it also has some stations affiliated with NBC, CBS, and MyNetworkTV.

Officers: Vincent J. Young (Chair); Deborah A. McDermott (Pres. & Dir.); James A. Morgan (EVP, CFO & Dir.); Reid Murray (Dir.); Alfred J. Hickey, Jr. (Dir.); Leif Lomo (Dir.); Richard C. Lowe (Dir.); David C. Lee (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock Symbol YBTVA; NasdaqGM;
22,901,669 common shares outstanding as of Oct. 23, 2007.
8-3/4% senior subordinated notes due 2014
10% senior subordinated notes due 2011

Notes: Update of profile 07.1044 (vol15num21- TCP070521)

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Prospector Profile
07.2456

Young Broadcasting, Inc.

599 Lexington Avenue
New York, NY 10022
(212) 754-7070

NAICS	515120	
Employees	1,265	
Revenue	(mil)	$225.15
Income	(mil)	($56.64)
Assets	(mil)	$794.70
Liabilities	(mil)	$946.89

(for the year ended 12/31/2006)

Category: Loss/Deficit

Event: At Sept. 30, 2007, Young Broadcasting, Inc.'s balance sheet showed total assets of $737,000,000 and total liabilities of $953,800,000, resulting in a stockholders' deficit of $216,800,000.

The company posted net revenue of $47,500,000 for the quarter ended Sept. 30, 2007, as compared to net revenue of $53,600,000 for the same period in 2006.

Description: Young Broadcasting, Inc., owns and operates 10 TV stations across the country. Its portfolio of stations is comprised mostly of ABC network affiliates, but it also has some stations affiliated with NBC, CBS, and MyNetworkTV.

Officers: Vincent J. Young (Chair); Deborah A. McDermott (Pres. & Dir.); James A. Morgan (EVP, CFO & Dir.); Reid Murray (Dir.); Alfred J. Hickey, Jr. (Dir.); Leif Lomo (Dir.); Richard C. Lowe (Dir.); David C. Lee (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock Symbol YBTVA; NasdaqGM;
22,901,669 common shares outstanding as of Oct. 23, 2007.
8-3/4% senior subordinated notes due 2014
10% senior subordinated notes due 2011

Notes: Update of profile 07.1044 (vol15num21- TCP070521)

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