

FRISK[®] SCORE PREDICTS RECENT BANKRUPTCIES

January 2015 - December 2016

Rely on our proven, proprietary process and FRISK[®] score.

PROBABILITY OF BANKRUPTCY WITHIN 12 MONTHS

FRISK® FROM 10 0.00% 0.12% BEST 9 0.12% 0.27% 8 0.27% 0.34% 7 0.34% 0.55% 6 0.55% 0.87% 5 0.87% 1.40% 4 1.40% 2.10% WORST 3 2.10% 4.00% 2 4.00% 9.99% 1 9.99% 50.00%



RATE OF SUCCESS: 98.6% Of 152 bankruptcies, 148 companies had a recent FRISK[®] score. We failed to warn twice.

BUSINESS NAME	BANKRUPTCY	ERAGE MONTHLY FRISK® SCORE IN YEAR PRIOR TO BANKRUPTCY												
DUSINESS NAME	DATE	SCORE At filing	-1 MO.	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12 MOS.
Dakota Plains Holdings Inc.	12/20/16	1	1	1	1	1	1	1	1	1	1	1	1	2
Stone Energy Corporation	12/14/16	1	1	1	1	1	1	1	1	1	1	1	1	2
Violin Memory Inc.	12/14/16	1	1	1	1	1	2	2	1	1	1	1	1	1
Illinois Power Generating Co.	12/9/16	1	1	1	1	1	1	1	1	1	1	1	1	1
OxySure Therapeutics Inc.	12/5/16	4	4	4	4	4	4	4	4	4	4	4	4	4
Hampshire Group, Limited	11/23/16	1	1	1	1	1	1	2	2	2	1	1	1	1
Xtera Communications Inc.	11/15/16	1	2	2	3	3	3	4	4	4	4	2	2	2
Sable Natural Resources Corp.	11/11/16	3	3	3	3	3	3	3	3	3	3	3	3	3
Erickson Inc.	11/8/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Performance Sports Group Ltd.	10/31/16	1	1	1	1	1	1	2	2	3	3	4	5	5
Basic Energy Services, Inc.	10/25/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Key Energy Services, Inc.	10/24/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Implant Sciences Corporation	10/10/16	3	3	3	3	3	3	3	3	3	3	3	2	2
Multimedia Platforms Inc.	10/4/16	3	3	4	4	4	4	4	3	3	3	3	4	4
Cosi Inc.	9/28/16	1	2	1	2	2	3	4	3	3	3	4	5	5
Rock Creek Pharmaceuticals Inc.	9/27/16	3	3	3	3	3	3	2	2	2	2	2	2	2
ITT Educational Services, Inc.	9/16/16	1	4	3	3	4	3	3	2	2	2	2	4	4
ScripsAmerica, Inc.	9/7/16	3	3	3	3	3	3	3	3	4	4	4	4	4
LRI Holdings Inc.	8/8/16	1	2	2	2	2	2	2	2	2	2	3	3	3

PROBABILITY OF BANKRUPTCY WITHIN 12 MONTHS (FRISK® SCALE)

9 - 10 0.00% - 0.27%

6 - 8 0.27% - 0.87% **1 - 5** 0.87% - 50.00%

FRISK[®] Score Failed to Predict Bankruptcy

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BUSINESS NAME	BANKRUPTCY	FRISK ®	AVERAGE MONTHLY FRISK® SCORE IN YEAR PRIOR TO BANKRUPTCY											
DUSINESS NAME	DATE	SCORE At Filing	-1 MO.	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12 MOS.
STW Resources Holding Corp.	8/2/16	1	2	2	2	2	2	2	2	2	2	2	2	2
International Shipholding Corporation	8/1/16	1	1	1	1	1	1	4	4	3	2	2	2	2
Halcon Resources Corp.	7/27/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Atlas Resource Partners, L.P.	7/27/16	1	1	1	1	1	1	1	1	1	1	1	2	2
Epirus Biopharmaceuticals Inc.	7/25/16	1	2	3	3	3	4	5	5	6	6	6	7	8
Novation Companies Inc.	7/20/16	1	1	2	2	1	2	2	2	2	3	3	3	3
Arabella Exploration, Inc.	7/7/16	2	2	2	2	2	2	2	2	2	2	1	2	3
SynCardia Systems Inc.	7/1/16							2	2	2	2	2	2	
Premier Exhibitions, Inc.	6/14/16	1	1	1	1	2	1	1	1	1	1	2	2	2
Core Resource Management Inc.	6/13/16	4	4	4	4		4	4	4	4	4	4	4	4
diaDexus, Inc.	6/13/16	3	3	3	4	4	4	4	4	4	4	3	3	3
Seventy Seven Energy Inc.	6/7/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Hercules Offshore, Inc.	6/5/16					1	1	1	1			1	1	1
Warren Resources, Inc.	6/2/16	1	1	1	1	1	1	1	1	1	1	1	1	1
BSD Medical Corp.	5/23/16	4	4	4	4	4	4	3	3	3	3	4	4	5
Code Rebel Corp.	5/18/16	6	6	6	6	6	6	7	7	7	7			
SandRidge Energy Inc.	5/16/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Dex Media, Inc.	5/16/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Breitburn Energy Partners LP	5/15/16	1	1	2	2	2	2	2	1	1	1	1	2	2

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DUSINESS NAME	DATE	SCORE At filing	-1 MO.	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12 MOS.
Penn Virginia Corporation	5/12/16	1	1	1	1	1	1	1	1	1	1	1	2	2
Berry Petroleum Company LLC	5/11/16	1	1	1	2	2	2	3	4	4	4	4	4	5
Linn Energy LLC	5/11/16	1	1	1	1	1	1	1	1	1	1	3	3	4
LinnCo LLC	5/11/16	1	1	2	2	3	3	3	3	3	3	6	7	7
Chaparral Energy Inc.	5/9/16	1	1	1	1	2	2	3	3	3	4	4	4	4
Aeropostale Inc.	5/4/16		1	1	1	1	1	1	1	1	2	2	3	3
Fairway Group Holdings Corp.	5/2/16	1	1	1	1	1	1	1	2	2	2	2	2	3
BIND Therapeutics, Inc.	5/1/16	2	2	3	3	3	5	5	6	6	6	6	6	6
NephroGenex Inc.	4/30/16	2	2	3	3	5	5	6	6	6	6	6	6	6
Midstates Petroleum Company Inc.	4/30/16	1	1	1	1	1	1	1	1	1	1	1	1	1
Ultra Petroleum Corp.	4/29/16	1	1	1	1	1	1	1	2	2	3	4	5	4
Sunedison Inc.	4/21/16	1	1	1	1	2	2	2	3	3	4	4	4	4
Sport Chalet, Inc.	4/18/16											3	3	3
Goodrich Petroleum Corporation	4/15/16	1	1	1	1	1	1	1	1	1	1	1	1	1
EPL Oil & Gas Inc.	4/14/16	1	1	1	1	1	1	1	1					
Hydrocarb Energy Corp.	4/13/16	1	2	3	3	2	2	2	2	2	2	2	2	1
Peabody Energy Corporation	4/13/16	1	1	1	1	1	1	1	1	1	1	1	1	2
Pacific Sunwear of California, Inc.	4/7/16	1	1	1	1	1	1	1	1	1	2	2	3	3
PostRock Energy Corporation	4/1/16	2	2	2	2	2	2	1	2	1	2	2	3	3

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DUSINESS NAME	DATE	SCORE At filing	-1 MO.	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12 MOS.	
Emerald Oil Inc.	3/22/16	1	1	1	1	1	1	1	1	2	2	2	2	2	
Quantum Fuel Systems Technologies Worldwide, Inc.	3/22/16	2	2	2	3	2	3	3	3	4	5	5	3	3	
Blue Earth Inc.	3/21/16	2	3	4	4	5	5	4	5	6	6	5	5	5	
Denver Parent Corp.	3/18/16				1	1	1	1	1	1	1				
Venoco, Inc.	3/18/16	1	1	1	1	1	1	1	1	1	1	1	1	1	
New Source Energy Partners LP	3/15/16	1	1	1	1	1	1	1	1	1	1	2	2	3	
ESP Resources, Inc.	3/10/16	3	3	3	3	3	3	3	3	3	3	3	3	3	
Xenonics Holdings Inc.	3/10/16	3	3	3	3	3	3	3	3	3	3	3	3	3	
Aspect Software Parent Inc.	3/9/16	3	3	3	3	3	3	3	4	4	4	4	4	4	
Cross Border Resources Inc.	3/8/16	3	4	4	3	3	4	3	4	4	4	5	5	5	
Red Mountain Resources Inc.	3/8/16	2	1	1	2	4	4	2	2	2	2	3	2	2	
Greenhunter Resources Inc.	3/1/16	1	1	2	1	1	2	2	2	2	3	3	3	3	
Republic Airways Holdings Inc.	2/25/16	2	2	2	3	3	2	3	4	4	5	5	5	5	
SED International Holdings, Inc.	2/24/16			2	2	2	2	2	2	2					
Pacific WebWorks, Inc.	2/23/16	5	5	5	6	6	6	6	6	6	6	6	6	6	
Paragon Offshore PLC	2/14/16	1	1	1	1	1	2	3	3	3	5	5	6	6	
Noranda Aluminum Holding Corporation	2/8/16	1	1	1	1	1	1	1	1	1	2	3	2	3	
Osage Exploration and Development Inc.	2/3/16	1	1	1	1	1	1	1	1	1	1	1	2	2	
Hancock Fabrics, Inc.	2/2/16	2	2	2	2	3	3	4	3	4	4	4	4	4	

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BUSINESS NAME	BANKRUPTCY							RAGE MONTHLY FRISK [®] score in year prior to bankruptcy										
DUSINESS NAME	DATE	SCORE At filing	-1 MO.	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12 MOS.				
Horsehead Holding, LLC	2/2/16	1	1	1	2	3	3	3	4	5	5	5	5	5				
LiveStyle Inc.	2/1/16	1	1	1	1	1	1	1	1	1	2	2	1	1				
Wave Systems Corp.	2/1/16	2	2	2	2	2	2	3	3	3	3	3	3	3				
Aretec Group, Inc.	1/31/16	1	1	1	1	1	2	2	3	3	3	4	4	4				
Liquid Holdings Group Inc.	1/27/16	3	3	3	3	3	3	3	3	3	4	4	4	4				
NewPage Holdings Inc.	1/26/16					5	5	5			5	5	5	5				
Verso Corp.	1/26/16	1	1	1	1	1	1	1	2	2	2	3	3	3				
Verso Paper Holdings LLC	1/26/16	1	1	2	2	2	2	2	1	1	1	1	1	1				
Nuo Therapeutics Inc.	1/26/16	3	3	3	2	2	3	3	3	3	3	3	3	4				
Panache Beverage Inc.	1/22/16		3	3	3	3	3	3	3	3	3	3	3	3				
Tristar Wellness Solutions Inc.	1/15/16	2	2	2	2	2	2	2	2	2	2	2	2	2				
Arch Coal Inc.	1/11/16	1	1	1	1	1	1	1	1	1	1	1	1	1				
Swift Energy Company	12/31/15	1	1	1	1	1	1	1	1	2	2	2	2	2				
KaloBios Pharmaceuticals Inc.	12/29/15	3	2	2	3	2	2	3	3	3	3	3	4	6				
Magnum Hunter Resources Corp.	12/15/15	1	1	1	1	1	1	1	1	1	1	1	2	3				
Cubic Energy Inc.	12/11/15	1	1	1	1	1	1	1	1	1	1	1	1	1				
TransCoastal Corp.	12/8/15	3	3	3	3	3	3	2	2	2	2	3	2	2				
Energy & Exploration Partners Inc.	12/7/15	3	3	3	3	3	3											
Axion International Holdings Inc.	12/2/15	3	3	3	3	1	1	1	3	3	3	3	3	3				

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DUSINESS NAME	DATE	SCORE At filing	-1 MO.	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12 MOS.
Atna Resources Ltd.	11/18/15	3	3	3	3	4	4	4	5	4	4	3	4	4
Far East Energy Corp.	11/10/15	1	1	1	1	1	1	1	1	1	1	1	1	2
Escalera Resources Co.	11/5/15	3	1	1	2	2	2	2	2	2	3	2	2	4
RAAM Global Energy Company	10/26/15	2	2	2	2	2	1	1				1	1	
Nord Resources Corporation	10/15/15								1	2	1	1	2	2
SG Blocks Inc.	10/15/15			2	2	2	3	3	3	3	3	3	3	3
Affirmative Insurance Holdings, Inc.	10/14/15	3	3	3	4	5	5	4	4	5	5	4	6	6
American Apparel, Inc.	10/5/15	1	1	1	1	1	1	1	1	1	1	1	1	1
Miller Energy Resources Inc.	10/1/15	1	1	1	1	1	1	1	2	2	2	2	4	3
Interphase Corporation	9/30/15	4	4	4	4	4	4	5	5	5	5	5	5	5
Mediashift Inc.	9/30/15				2	2	2	2	2	2	2	2	2	2
HII Technologies, Inc.	9/18/15	1	1	2	2	2	3	3	4	4	4	4	4	4
Samson Resources Corporation	9/16/15	1	1	1	1	1	1	1	2	3	3	3	3	3
Black Elk Energy Offshore Operations LLC	9/10/15		3	3	3	3	3	3	3	2	1	1	1	1
Quiksilver, Inc.	9/9/15	1	1	1	1	1	1	1	1	1	1	1	1	2
American Natural Energy Corp.	8/31/15	4	4	4	4	4	4	4	4	4	4	4	4	4
Armada Oil Inc.	8/28/15	3	3	3	4	4	3	4	5	5	5	5	4	3
Santa Fe Gold Corporation	8/26/15	3	3	3	3	3	3	2	2	2	2	2	2	2
Sebring Software Inc.	8/23/15	3	3	3	1	1	2	2	2	1	1	1	1	1

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Boomerang Systems, Inc.	8/18/15	2	2	2	2	2	2	3	3	3	3	3	3	3	
Hercules Offshore, Inc.	8/13/15	1	1	1	1	1	1	1	1	1	1	1	2	2	
Response Genetics, Inc.	8/9/15	3	3	3	3	3	4	4	4	4	4	4	4	4	
Alpha Natural Resources, Inc.	8/3/15	1	1	1	1	1	1	1	1	1	2	2	2	2	
Corporate Resource Services Inc.	7/23/15	3	4	4	5	5	2	3	3	3	3	5	5	6	
Walter Energy, Inc.	7/15/15	1	1	1	1	1	1	1	1	1	1	1	1	1	
Sabine Oil & Gas Corp.	7/15/15	1	1	1	1	1	2	2	1	1	1	1	1	1	
Molycorp, Inc.	6/25/15	1	1	1	1	1	1	1	1	1	1	1	1	1	
Local Corp.	6/23/15	2	2	2	2	3	3	4	4	4	4	5	5	5	
Midway Gold Corp.	6/22/15	2	3	5	5	6	6	6	6	7	7	7	7	7	
Saratoga Resources, Inc.	6/18/15	1	1	1	1	2	1	1	2	2	2	3	4	3	
Colt Defense, LLC	6/14/15		1	1	1	1	1	1	1	1	1	1	1	1	
Patriot Coal Corporation	5/12/15						1	3	3	3	3	3	3		
American Eagle Energy Corp.	5/8/15	1	1	1	2	2	2	2	2	2	3	6	6	6	
Corinthian Colleges Inc.	5/4/15			5	3	2	2	2	2	2	2	2	2	3	
AVT Inc.	5/1/15	5	5	5	5	5	5	5	5	7	7	7	7	7	
Frederick's of Hollywood Group Inc.	4/19/15				2	2	2	2	2	2	2	2	3	3	
The Oneida Group, Inc.	4/7/15	1	1	1	1	1	1	1	1	1	1	1	1	3	
Xinergy Ltd.	4/6/15	1	1	1	2	2	2	2	2	2	2	2	2	3	

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DUSINESS NAME	DATE	SCORE At Filing	-1 MO.	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12 MOS.
Quicksilver Resources Inc.	3/17/15	1	1	1	1	1	1	1	1	1	1	1	1	1
USA Synthetic Fuel Corp.	3/17/15	1	1	1	1	1	1	1	2	2	2	2	3	3
American Spectrum Realty, Inc.	3/16/15											7	7	7
The Standard Register Company	3/12/15	1	1	2	2	2	2	3	2	4	4	4	4	4
Doral Financial Corporation	3/11/15	1	1	1	1	1	1	1	1	1	1	1	1	1
Allied Nevada Gold Corp.	3/10/15	1	1	1	1	1	2	2	2	2	1	1	1	1
BPZ Resources Inc.	3/9/15	1	1	1	1	1	2	5	5	5	5	5	5	4
Dune Energy Inc.	3/8/15	2	1	1	2	2	2	2	3	3	3	4	4	4
Assured Pharmacy, Inc.	3/5/15							3	3	3	3	3	2	2
Cal Dive International, Inc.	3/3/15	1	1	1	1	1	1	2	2	3	4	4	5	5
AtheroNova Inc.	3/2/15								2	2	2			
University General Health System Inc.	2/27/15	1	1	1	1	1	1	1	1	2	2	2	2	3
RadioShack Corporation	2/5/15	1	1	1	1	1	1	1	1	1	1	2	2	2
Cache Inc.	2/4/15	1	1	1	1	1	2	3	2	3	3	5	6	6
Xhibit Corp.	1/22/15	1	1	1	2	2	2	2	2	2	3	3	3	3
Life Partners Holdings, Inc.	1/20/15	4	4	4	6	7	7	8	8	8	8	7	7	8
Hipcricket Inc.	1/20/15	1	1	1	2	2	4	6	6	6	6	6	6	6
The Wet Seal, Inc.	1/15/15	1	1	1	1	2	2	2	2	2	3	4	5	5
HEI, Inc.	1/4/15	4	4	4	4	4	5	5	5	5	5	5	5	5

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