



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

†Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: _____ Account ID# _____

Seller Name: _____ Account ID# _____

If Intermediary:

Intermediary Name Cantor Fitzgerald Account ID# 700004

Type of contract: Contingent Right to: <input type="checkbox"/> XPurchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$15,000
Date when this agreement was reached: 8/18/05	Expiration Date or Date when the RTCs are to be delivered : Unspecified

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx ___ or SOx X (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
2	06/30/2006	06/30/2010	Inland	71,816	See Below	Rule No. : XX
2	06/30/2011	All Years After	Inland	71,816	See Below	Rule No. : XX

The RTC price is the higher of \$502,712; or (ii) the product of (A) the weighted average value per RTC of the last two (2) inland zone Sox RTC trades [accepted by the SCAQMD] prior to the transfer of the ERCs to Buyer (provided that said weighted average value per RTC shall not exceed three dollars (\$3.00) per RTC) times 6 years.

* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: Christine Grandstaff Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald Broker Date and Place: 08/25/05 San Juan Capistrano, CA

SCAQMD Disclaimer: This report will be made available to the public for informational purposes only. The SCAQMD does not verify the content of this report.

Submit this form to
SCAQMD, RECLAIM Administration - RTC Transfers, P.O. 4830, Diamond Bar, CA 91765-0830

Postmarked 9/29/05



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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Buyer Name: _____ Account ID#: _____

Seller Name: _____ Account ID#: _____

If Intermediary:

Intermediary Name Cantor Fitzgerald - 5126 Account ID# 700004

Type of contract: Contingent Right to: <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: August 11, 2005	Expiration Date or Date when the RTCs are to be delivered : August 11, 2006

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx _____ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year ⁽¹⁾	To Compliance Year ⁽²⁾				
1	12/31/2011	All Years After	Coastal	61,761	\$8.00	Rule No. : XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

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Reported By: Jayne Adams Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald Trade Support Date and Place: 08/12/05 San Juan Capistrano, CA

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8/17/05



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT
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Buyer Name† _____ Account ID# _____

Seller Name† _____ Account ID# _____

If Intermediary:

Intermediary Name Cantor Fitzgerald - 5125 Account ID# 700004

Type of contract: Contingent Right to: <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: August 11, 2005	Expiration Date or Date when the RTCs are to be delivered : August 11, 2006

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx _____ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Order	From Compliance Year(s)	To Compliance Year(s)				
1	12/31/2011	All Years After	Coastal	8,341	\$8.00	Rule No. : XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

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Reported By: Jayne Adams Signature: _____
 (Print name)

Company Name & Title: Cantor Fitzgerald Trade Support Date and Place: 08/12/05 San Juan Capistrano, CA

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Buyer Name: _____ Account ID# _____

Seller Name: _____ Account ID# _____

If Intermediary:

Intermediary Name Cantor Fitzgerald - 5061 Account ID# 700004

Type of contract: Contingent Right to <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: August 1, 2005	Expiration Date or Date when the RTCs are to be delivered : August 1, 2006

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx _____ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
1	12/31/2011	All Years After	Coastal	54,898	\$8.00	Rule No. : Reg XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
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Reported By: Christine Grandstaff Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald Broker Date and Place: 08/01/05 San Juan Capistrano, CA

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Buyer Name† _____ Account ID# _____
 Seller Name† _____ Account ID# _____
 If Intermediary:
 Intermediary Name Cantor Fitzgerald - 5060 Account ID# 700004

Type of contract: Contingent Right to <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> X Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: August 1, 2005	Expiration Date or Date when the RTCs are to be delivered : August 1, 2006

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx _____ (Identify one pollutant only)

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Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
1	12/31/2011	All Years After	Coastal	70,102	\$8.00	Rule No. : Reg XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

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