



Building Materials



Engineering & Construction



Cement, Aggregates & Concrete



Flow Control



Commercial Durables



Industrial Distribution



Consumer Durables



Industrial Equipment

Commercial & Industrial Investment Banking

MATT GILMAN
Co-Head
804.782.8780
mgilman@bbandtcm.com

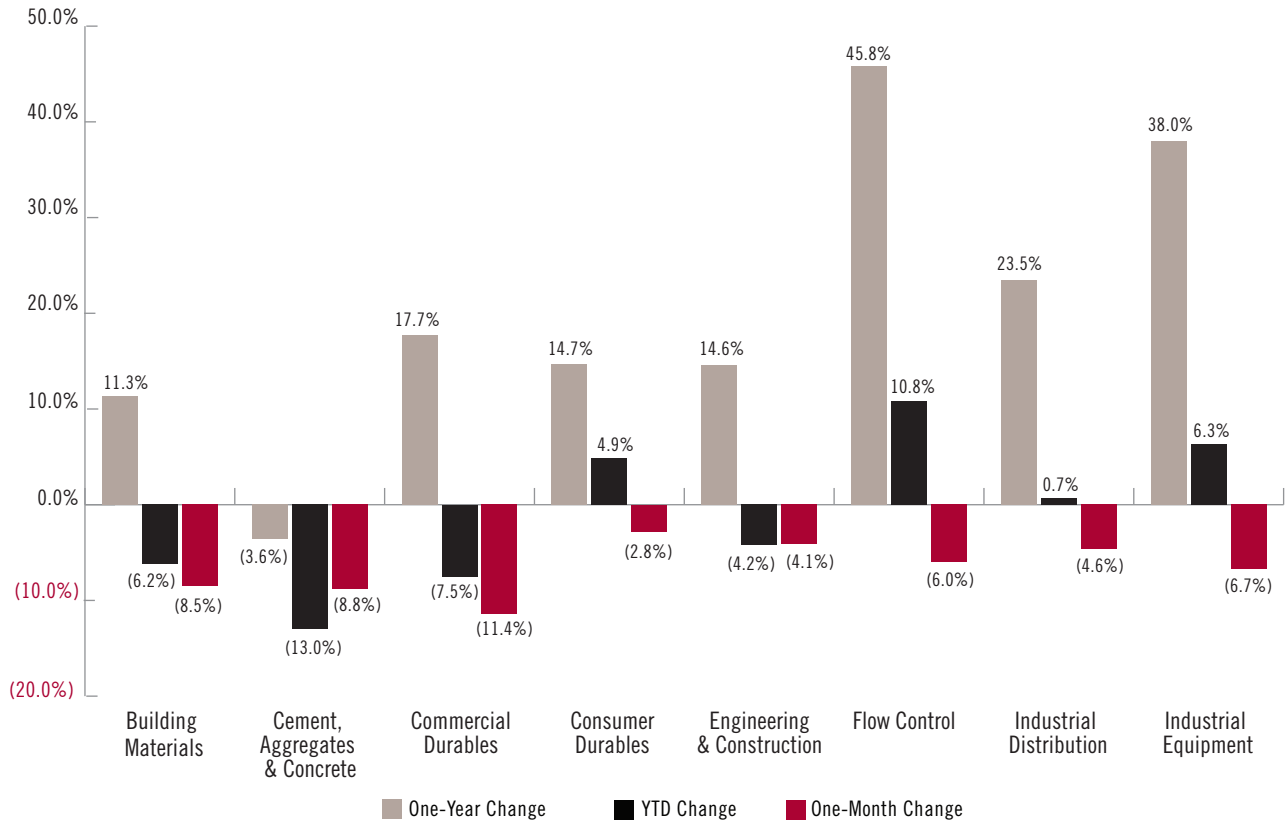
RYAN MITCHELL
Co-Head
804.787.8240
rjmitchell@bbandtcm.com

JONATHAN BRABRAND
Senior Vice President
804.782.8898
jbrabrand@bbandtcm.com

NICOLE GUARELLA
Associate Vice President
804.782.8760
nguarella@bbandtcm.com

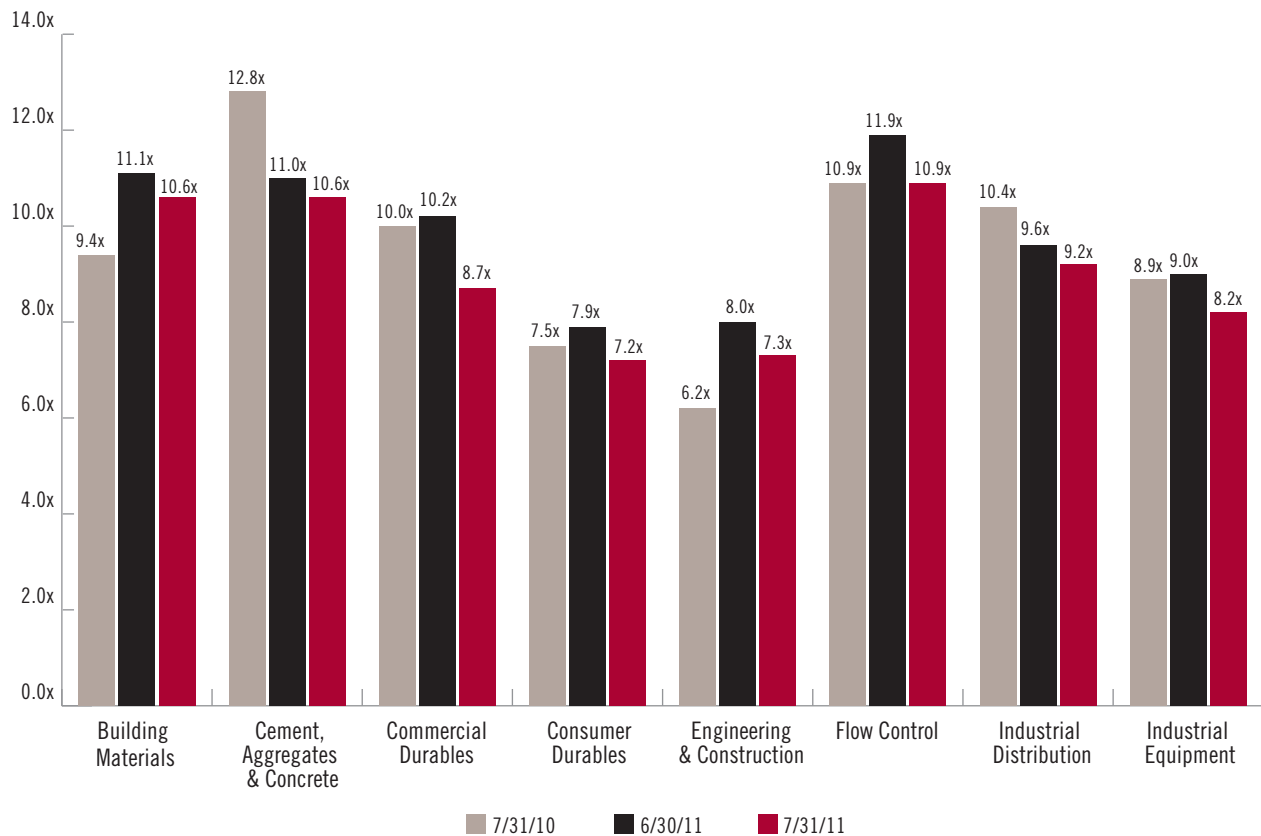
ANDREW LATIMER
Associate Vice President
804.787.8278
alatimer@bbandtcm.com

Changes in Stock Prices



EBITDA Valuation Multiples¹

Last 12 Months (LTM)



Source: Capital IQ

(1) Total enterprise value is defined as equity value plus total debt less cash. Past performance is no guarantee of future results.

Publicly Traded Companies

		\$ in millions (except for stock price)				Market Data			Financial Performance			Valuation Multiples		
						LTM			TEV / LTM					
		Ticker	Stock Price 7/31/11	% of 52-Week High	Equity Value	Total Enterprise Value	Total Sales	EBITDA	EBITDA Margin	Total Sales	EBITDA	EBIT		
BUILDING MATERIALS	Armstrong World Industries, Inc.	AWI	\$39.50	72.4%	\$2,303	\$2,907	\$2,793	\$326	11.7%	1.0x	8.9x	16.3x		
	Beacon Roofing Supply, Inc.	BECN	21.38	90.8%	983	1,143	1,658	100	6.1%	0.7x	11.4x	15.4x		
	Bluelinx Holdings, Inc.	BXC	2.25	51.7%	75	530	1,764	(13)	NM	0.3x	NM	NM		
	Builders FirstSource, Inc.	BLDR	2.30	67.8%	222	328	697	(37)	NM	0.5x	NM	NM		
	Fortune Brands, Inc.	FO	60.21	92.0%	9,282	13,045	6,680	1,070	16.0%	2.0x	12.2x	15.8x		
	Leggett & Platt, Incorporated	LEG	21.70	80.5%	3,071	3,726	3,509	398	11.3%	1.1x	9.4x	13.5x		
	Masco Corporation	MAS	10.55	70.2%	3,776	6,479	7,486	421	5.6%	0.9x	15.4x	NM		
	Owens Corning	OC	35.58	91.4%	4,441	6,347	4,970	644	13.0%	1.3x	9.9x	19.6x		
	Trex Company, Inc.	TREX	21.08	62.0%	328	401	320	33	10.4%	1.3x	12.0x	NM		
	USG Corporation	USG	11.38	57.2%	1,174	2,920	2,936	40	1.4%	1.0x	NM	NM		
Wolseley plc	WOS	29.89	79.4%	8,457	9,836	22,233	1,154	5.2%	0.4x	8.5x	13.2x			
MEDIAN:				72.4%	\$2,303	\$2,920	\$2,936	\$326	10.4%	1.0x	10.6x	15.6x		
CEMENT, AGGREGATES & CONCRETE	Astec Industries, Inc.	ASTE	\$37.52	93.9%	\$850	\$777	\$847	\$75	8.9%	0.9x	10.4x	13.7x		
	CEMEX, S.A.B. de C.V.	CX	7.04	65.6%	7,330	25,352	15,328	2,360	15.4%	1.7x	10.7x	29.0x		
	CRH plc	ISE:CRG	19.71	78.7%	14,118	19,396	24,711	2,163	8.8%	0.8x	9.0x	19.6x		
	Eagle Materials, Inc.	EXP	24.85	74.8%	1,116	1,408	451	58	12.9%	3.1x	NM	NM		
	Martin Marietta Materials, Inc.	MLM	75.62	79.6%	3,440	4,474	1,798	377	21.0%	2.5x	11.9x	22.7x		
	Texas Industries, Inc.	TXI	38.61	81.4%	1,077	1,613	622	13	2.1%	2.6x	NM	NM		
	Vulcan Materials Company	VMC	34.29	71.1%	4,427	7,097	2,553	346	13.5%	2.8x	NM	NM		
	MEDIAN:				78.7%	\$3,440	\$4,474	\$1,798	\$346	12.9%	2.5x	10.6x	21.1x	
COMMERCIAL DURABLES	Acuity Brands, Inc.	AYI	\$48.69	79.2%	\$2,110	\$2,303	\$1,693	\$210	12.4%	1.4x	11.0x	13.3x		
	Cooper Industries plc	CBE	52.31	74.7%	8,632	9,162	5,147	865	16.8%	1.8x	10.6x	12.5x		
	Herman Miller, Inc.	MLHR	23.01	79.5%	1,338	1,434	1,649	165	10.0%	0.9x	8.7x	11.4x		
	HNI Corporation	HNI	20.91	57.3%	935	1,076	1,754	125	7.1%	0.6x	8.6x	14.7x		
	Hubbell Incorporated	HUB.B	59.47	81.4%	3,526	3,611	2,692	468	17.4%	1.3x	7.7x	9.1x		
	Interface, Inc.	IFSI.A	16.02	78.2%	1,048	1,315	1,031	141	13.7%	1.3x	9.3x	12.5x		
	Kimball International, Inc.	KBAL.B	6.00	76.0%	164	126	1,210	37	3.0%	0.1x	3.4x	25.4x		
	Knoll, Inc.	KNL	18.25	80.3%	844	1,061	901	108	11.9%	1.2x	9.9x	11.8x		
	Mohawk Industries, Inc.	MHK	52.03	75.6%	3,576	4,990	5,315	609	11.5%	0.9x	8.2x	15.8x		
	Steelcase, Inc.	SCS	9.93	81.9%	1,303	1,448	2,535	168	6.6%	0.6x	8.6x	13.7x		
	Zep, Inc.	ZEP	18.75	89.5%	412	545	634	54	8.5%	0.9x	10.1x	13.5x		
	MEDIAN:				79.2%	\$1,303	\$1,434	\$1,693	\$165	11.5%	0.9x	8.7x	13.3x	
CONSUMER DURABLES	Bassett Furniture Industries, Inc.	BSET	\$7.90	86.8%	\$91	\$31	\$255	(\$2)	NM	0.1x	NM	NM		
	Dorel Industries, Inc.	DII.B	29.30	77.2%	957	1,347	2,324	186	8.0%	0.6x	7.2x	8.9x		
	Ethan Allen Interiors, Inc.	ETH	18.40	72.5%	529	623	664	56	8.4%	0.9x	11.2x	18.4x		
	Furniture Brands International, Inc.	FBN	4.03	64.2%	223	259	1,135	(10)	NM	0.2x	NM	NM		
	Hooker Furniture Corporation	HOFT	9.02	61.2%	97	77	222	8	3.4%	0.3x	10.1x	15.8x		
	La-Z-Boy Incorporated	LZB	8.77	74.1%	464	387	1,187	55	4.6%	0.3x	7.0x	12.5x		
	Stanley Furniture Company, Inc.	STLY	4.10	66.9%	59	37	117	(8)	NM	0.3x	NM	NM		
	U.S. Home Systems, Inc.	USHS	5.05	89.4%	37	29	152	5	3.2%	0.2x	5.9x	7.1x		
	MEDIAN:				73.3%	\$160	\$168	\$460	\$6	4.6%	0.3x	7.2x	12.5x	

Source: Capital IQ

Bolded companies represent BB&T Capital Markets Equity Research coverage. Past performance is no guarantee of future results.

Publicly Traded Companies

\$ in millions (except for stock price)

	Ticker	Market Data				Financial Performance			Valuation Multiples			
		Stock Price 7/31/11	% of 52-Week High	Equity Value	Total Enterprise Value	LTM			TEV / LTM			
						Total Sales	EBITDA	EBITDA Margin	Total Sales	EBITDA	EBIT	
ENGINEERING & CONSTRUCTION	ABM Industries, Inc.	ABM	\$22.50	82.9%	\$1,195	\$1,568	\$3,860	\$163	4.2%	0.4x	9.6x	13.3x
	Comfort Systems USA, Inc.	FIX	10.44	72.4%	396	362	1,154	33	2.9%	0.3x	10.9x	24.6x
	Dycom Industries, Inc.	DY	17.04	90.7%	580	679	1,014	92	9.1%	0.7x	7.4x	23.9x
	EMCOR Group, Inc.	EME	27.92	85.3%	1,868	1,625	5,346	261	4.9%	0.3x	6.2x	7.5x
	Fluor Corporation	FLR	63.53	83.9%	11,072	8,842	20,988	749	3.6%	0.4x	11.8x	15.9x
	Granite Construction Incorporated	GVA	23.38	78.6%	903	808	1,799	95	5.3%	0.4x	8.5x	NM
	Great Lakes Dredge & Dock Corp.	GLDD	5.95	66.6%	350	502	681	106	15.6%	0.7x	4.7x	7.0x
	Jacobs Engineering Group, Inc.	JEC	39.14	70.2%	4,992	4,781	10,001	649	6.5%	0.5x	7.4x	8.6x
	KBR, Inc.	KBR	35.65	90.6%	5,376	4,717	9,429	547	5.8%	0.5x	8.6x	9.8x
	MasTec, Inc.	MTZ	20.88	90.1%	1,658	1,888	2,476	267	10.8%	0.8x	7.1x	9.1x
	Michael Baker Corporation	BKR	20.86	52.6%	194	102	509	31	6.0%	0.2x	3.3x	5.3x
	MYRG Group, Inc.	MYRG	24.29	91.5%	489	454	598	47	7.9%	0.8x	9.7x	14.9x
	Orion Marine Group, Inc.	ORN	8.69	54.7%	235	211	357	50	14.0%	0.6x	4.2x	7.1x
	Pike Electric Corporation	PIKE	8.79	83.8%	296	383	552	37	6.8%	0.7x	10.3x	NM
	Primoris Services Corporation	PRIM	12.20	82.7%	623	558	1,126	101	9.0%	0.5x	5.5x	7.6x
	Quanta Services, Inc.	PWR	18.52	76.6%	4,002	3,503	4,032	347	8.6%	0.9x	10.1x	17.6x
	Shaw Group, Inc.	SHAW	25.88	62.2%	1,870	1,800	6,196	184	3.0%	0.3x	9.8x	15.8x
	Sterling Construction Co., Inc.	STRL	12.80	75.3%	211	158	473	51	10.7%	0.3x	3.1x	4.5x
	Tutor Perini Corporation	TPC	15.78	58.7%	744	799	2,949	186	6.3%	0.3x	4.3x	5.1x
URS Corporation	URS	40.83	84.5%	3,211	3,515	9,289	626	6.7%	0.4x	5.6x	7.2x	
MEDIAN:			80.7%	\$824	\$804	\$2,138	\$135	6.6%	0.5x	7.4x	8.8x	
FLOW CONTROL	Calgon Carbon Corporation	CCC	\$14.89	81.8%	\$841	\$841	\$504	\$82	16.2%	1.7x	10.3x	14.2x
	CIRCOR International, Inc.	CIR	43.25	90.1%	745	723	743	72	9.7%	1.0x	10.0x	13.3x
	CLARCOR, Inc.	CLC	44.06	90.3%	2,221	2,119	1,073	197	18.4%	2.0x	10.7x	12.8x
	Colfax Corporation	CFX	27.07	97.3%	1,179	1,196	644	100	15.5%	1.9x	11.9x	14.8x
	Donaldson Company, Inc.	DCI	55.38	87.8%	4,227	4,200	2,184	358	16.4%	1.9x	11.7x	14.1x
	ESCO Technologies, Inc.	ESE	34.68	80.4%	923	1,034	692	119	17.1%	1.5x	8.7x	10.2x
	Flowserve Corporation	FLS	99.38	73.2%	5,539	5,848	4,235	673	15.9%	1.4x	8.7x	10.3x
	Gardner Denver, Inc.	GDI	85.29	91.8%	4,462	4,527	2,166	395	18.2%	2.1x	11.5x	13.5x
	Gorman-Rupp Company	GRC	32.58	88.7%	684	676	335	59	17.5%	2.0x	11.6x	14.2x
	Graco, Inc.	GGG	43.93	80.7%	2,673	2,718	840	231	27.5%	3.2x	11.8x	13.8x
	Mueller Water Products, Inc.	MWA	3.27	68.1%	508	1,157	1,322	104	7.9%	0.9x	11.1x	NM
	Nordson Corporation	NDSN	51.03	85.9%	3,483	3,487	1,159	330	28.5%	3.0x	10.6x	11.5x
	Pall Corporation	PLL	49.58	83.3%	5,767	5,913	2,639	572	21.7%	2.2x	10.3x	12.5x
	Polypore International, Inc.	PPO	68.00	91.6%	3,126	3,741	657	199	30.3%	5.7x	18.8x	24.8x
	Robbins & Myers, Inc.	RBN	48.24	86.7%	2,204	2,050	808	159	19.6%	2.5x	12.9x	15.8x
Watts Water Technologies, Inc.	WTS	33.53	82.3%	1,247	1,295	1,285	175	13.6%	1.0x	7.4x	10.0x	
MEDIAN:			86.3%	\$2,213	\$2,084	\$956	\$186	17.3%	1.9x	10.9x	13.5x	
INDUSTRIAL DISTRIBUTION	Airgas, Inc.	ARG	\$68.70	96.4%	\$5,189	\$7,360	\$4,363	\$786	18.0%	1.7x	9.4x	13.9x
	Anixter International, Inc.	AXE	62.42	82.0%	2,157	3,022	5,963	353	5.9%	0.5x	8.6x	9.4x
	Applied Industrial Technologies, Inc.	AIT	31.92	86.8%	1,353	1,264	2,146	175	8.2%	0.6x	7.2x	8.3x
	DXP Enterprises, Inc.	DXPE	27.19	97.8%	384	484	723	56	7.8%	0.7x	8.6x	10.4x
	Fastenal Company	FAST	33.65	91.4%	9,931	9,815	2,520	548	21.8%	3.9x	17.9x	19.4x
	Houston Wire & Cable Company	HWCC	15.91	88.4%	283	344	347	23	6.8%	1.0x	14.6x	16.2x
	Interline Brands, Inc.	IBI	16.73	71.7%	558	785	1,139	101	8.8%	0.7x	7.8x	9.9x
	Lawson Products, Inc.	LAWS	18.67	68.6%	160	137	328	18	5.5%	0.4x	7.6x	9.3x
	MSC Industrial Direct Co., Inc.	MSM	61.78	78.0%	3,951	3,815	1,950	355	18.2%	2.0x	10.8x	11.7x
	Watsco, Inc.	WSO	59.18	80.6%	1,950	2,180	2,888	189	6.5%	0.8x	11.5x	12.2x
	WESCO International, Inc.	WCC	50.69	78.1%	2,184	2,864	5,612	318	5.7%	0.5x	9.0x	9.7x
	W.W. Grainger, Inc.	GWG	148.37	92.0%	10,370	10,477	7,613	1,115	14.6%	1.4x	9.4x	10.5x
	MEDIAN:			84.4%	\$2,054	\$2,522	\$2,333	\$253	8.0%	0.7x	9.2x	10.5x
INDUSTRIAL EQUIPMENT	Barnes Group, Inc.	B	\$24.35	94.2%	\$1,355	\$1,671	\$1,220	\$162	13.3%	1.4x	10.3x	15.7x
	Belden, Inc.	BDC	36.85	91.2%	1,746	1,967	1,820	225	12.3%	1.1x	8.8x	11.4x
	Cascade Corporation	CASC	49.99	89.8%	553	576	452	75	16.6%	1.3x	7.7x	8.9x
	Coleman Cable, Inc.	CCIX	13.18	76.6%	230	487	754	69	9.1%	0.6x	7.1x	9.9x
	Columbus McKinnon Corporation	CMCO	16.45	73.9%	317	394	545	34	6.3%	0.7x	11.4x	16.9x
	General Cable Corporation	BGC	39.77	80.6%	2,075	2,880	5,215	361	6.9%	0.6x	8.0x	11.2x
	Illinois Tool Works, Inc.	ITW	49.80	84.0%	24,902	27,758	17,196	3,051	17.7%	1.6x	9.1x	10.8x
	Kaydon Corporation	KDN	35.65	85.5%	1,152	929	454	98	21.6%	2.0x	9.5x	12.6x
	Lincoln Electric Holdings, Inc.	LECO	34.22	86.4%	2,887	2,646	2,382	301	12.6%	1.1x	8.8x	11.0x
	Nacco Industries, Inc.	NC	90.88	68.5%	763	923	2,875	162	5.6%	0.3x	5.7x	NM
	NN, Inc.	NNBR	11.78	60.8%	198	286	391	43	11.0%	0.7x	6.6x	11.0x
	Regal-Beloit Corporation	RBC	60.63	79.1%	2,343	2,605	2,393	316	13.2%	1.1x	8.2x	10.9x
	Timken Company	TKR	43.67	75.5%	4,276	4,181	4,714	797	16.9%	0.9x	5.2x	6.7x
	MEDIAN:			80.6%	\$1,355	\$1,671	\$1,820	\$162	12.6%	1.1x	8.2x	11.0x

Source: Capital IQ

Bolded companies represent BB&T Capital Markets Equity Research coverage. Past performance is no guarantee of future results.

M&A Activity

Date	Target Name	Target Description	Acquirer	Enterprise Value (\$mm)	Enterprise Value/ LTM Revenue	Enterprise Value/ LTM EBITDA
BUILDING MATERIALS						
7/26/11	Aluminum Door & Screen, Inc., Sectional Garage Door Wholesale Distributing Operations	Los Angeles, Calif.-based distributor of aluminum and wooden garage doors.	Amarr Company	NA	NA	NA
7/25/11	Chelsea Building Products, Inc.	Oakmont, Penn.-based manufacturer and marketer of rigid vinyl and composite window and door systems and building products for home and office buildings.	Graham Partners	NA	NA	NA
7/25/11	K-Tork International Inc.	Dallas, Texas-based designer and producer of vane actuator products.	Rotork plc	\$11	NA	NA
7/18/11	Lawrenceville Brick, Inc.	Lawrenceville, Va.-based manufacturer of bricks in the United States.	The Belden Brick Company	NA	NA	NA
7/18/11	American Tool Supply, Inc. and American Specialty Grinding Co., Inc.	Chicopee, Mass.-based distributor of industrial cutting tools for manufacturers and machine shops.	MSC Industrial Direct Co. Inc.	NA	NA	NA
7/11/11	Nulco Manufacturing Corp.	Pawtucket, R.I.-based designer and manufacturer of lighting products.	ELK Lighting, Inc.	NA	NA	NA
7/8/11	United States Aluminum, Corp.	Waxahachie, Texas-based developer and manufacturer of architectural aluminum products in North America.	C.R. Laurence Co. Inc.	NA	NA	NA
7/8/11	Century Building Supply, Inc.	Rockford, Ill.-based supplier of building materials and products such as roofing and siding, doors.	SRS Acquisition Corporation	NA	NA	NA
7/5/11	John H Myers & Son, Inc.	York, Penn.-based supplier and retailer of building materials in Pennsylvania.	US LBM Holdings, LLC	NA	NA	NA
7/6/11	International Architectural Group LLC	Monterey Park, Calif.-based designer, manufacturer and supplier of aluminum and vinyl building products in North America.	Universal Molding Extrusion Company, Inc.	\$8	NA	NA
CEMENT, AGGREGATES & CONCRETE						
7/26/11	Jersey Precast Corporation, Inc.	Trenton, N.J.-based manufacturer of precast concrete products.	Gemini Investors; Pine Street Capital Partners; Starboard Capital Partners	NA	NA	NA
7/26/11	Oberfield's, Inc.	Delaware, Ohio-based manufacturer and seller of concrete products for residential and commercial construction.	The Anderson Group LLC	NA	NA	NA
7/5/11	Neville Island Cement Plant	Pittsburgh, Penn.-based cement plant covering an area of 11 acres.	CJ Betters Real Estate Corporation	NA	NA	NA
7/1/11	Certified Concrete Products, Inc.	Las Cruces, N.M.-based manufacturer of ready-mix concrete, hot mix asphalt and aggregates for the construction building industry.	Jobe Materials, L.P.	NA	NA	NA
COMMERCIAL DURABLES						
7/14/11	Track Seating Corp.	Spring Lake, Mich.-based designer and manufacturer of indoor and outdoor fixed seating for auditoriums, stadiums, churches, businesses and education and government facilities.	Irwin Seating Company	NA	NA	NA
ENGINEERING & CONSTRUCTION						
7/8/11	McNally International Inc.	Hamilton, Canada-based heavy construction company that specializes in tunnel and marine construction.	Weeks Marine, Inc.	NA	NA	NA
7/1/11	Lunda Construction Company	Black River Falls, Wisc.-based heavy highway construction company.	Tutor Perini Corporation	\$164	0.4x	NA
7/1/11	D&D Plumbing Heating and Cooling	Vacaville, Calif.-based provider of plumbing, heating and air conditioning services.	Bonney Plumbing, Inc.	NA	NA	NA

Source: Capital IQ

M&A Activity

Date	Target Name	Target Description	Acquirer	Enterprise Value (\$mm)	Enterprise Value/ LTM Revenue	Enterprise Value/ LTM EBITDA
FLOW CONTROL						
7/22/11	Hyco International, Inc.	Atlanta, Ga.-based designer and producer of hydraulic cylinders for the mobile equipment market.	Weber-Hydraulik GmbH	NA	NA	NA
INDUSTRIAL DISTRIBUTION						
7/12/11	Lindstrom Metric, LLC	Blaine, Minn.-based distributor/importer of metric fasteners.	Harbour Group	NA	NA	NA
INDUSTRIAL EQUIPMENT						
7/26/11	Marshall Elevator Company, Inc.	Pittsburgh, Penn.-based designer, engineer, distributor and installer of elevator, escalator and accessibility equipment in the United States.	Otis Elevator Company	NA	NA	NA
7/22/11	Despatch Industries, Inc.	Minneapolis, Minn.-based manufacturer of industrial ovens.	Illinois Tool Works Inc.	NA	NA	NA
7/20/11	Dynacast, Inc.	Charlotte, N.C.-based precision die casting company that engages in designing, manufacturing and supplying zinc, aluminum and magnesium tools and components.	Kenner & Co.	\$607	1.4x	7.7x
7/14/11	Dynamic Turbine, LLC	Norcross, Ga.-based engineer and manufacturer of turbine engine components worldwide.	Torque Capital Group LLC	NA	NA	NA
7/6/11	HALT&HASS Systems Corporation	Cincinnati, Ohio-based manufacturer of time compression systems.	Cincinnati Sub-Zero Products, Inc.	NA	NA	NA
7/5/11	Eastey Enterprises Inc.	Rogers, Minn.-based manufacturer and seller of shrink packaging equipment in the United States.	Engage Technologies Corporation	NA	NA	NA
7/1/11	Long Elevator & Machine Co., Inc.	Riverton, Ill.-based manufacturer of elevators.	KONE, Inc.	NA	NA	NA
7/1/11	Justrite Manufacturing Co., LLC	Des Plaines, Ill.-based provider of storage, handling and security products.	Baird Capital Partners; JZ Capital Partners Limited	NA	NA	NA
7/1/11	The Indusco Group, Inc.	Baltimore, Md.-based manufacturer and supplier of wire rope and rigging gear products.	Mazzella Lifting Technologies, Inc.	NA	NA	NA

Source: Capital IQ

Public Equity Activity

Pricing date	Issuer	Ticker	Type of Offering	Total Offering Amount (\$ mm)	Offer Price	% Change Since Pricing
BUILDING MATERIALS						
7/25/11	BlueLinx Holdings, Inc.	BXC	Follow-on	\$59	\$2.05	9.8%

Source: Dealogic

Commercial & Industrial Investment Banking

The BB&T Capital Markets Commercial and Industrial Investment Banking Group provides M&A and capital-raising services to companies in the commercial and industrial services industry, including:

- Building Materials
- Cement, Aggregates & Concrete
- Commercial Durables
- Consumer Durables
- Engineering & Construction
- Flow Control
- Industrial Distribution
- Industrial Equipment

Investment Banking Services

Mergers & Acquisitions Advisory

- Closed more than 160 M&A deals since 2006
- Focus is on middle-market companies
- Services include sell-side M&A, buy-side M&A, and fairness opinions

Public and Private Equity Financings

- BBTCM raised more than \$45 billion through public offerings of equity in 2010
- Nationally recognized equity research analysts are supported by strong institutional and retail sales and trading capabilities

Public and Private Debt Financings

- Served as lead manager or co-manager on 46 fixed-income offerings in 2010, raising more than \$34 billion in total
- One of the largest "Off-Wall Street" fixed-income distribution agents in the U.S., with more than 115 associates

Overview of BB&T Capital Markets

BB&T Capital Markets offers an integrated platform of M&A advisory, public and private debt and equity services and corporate banking to corporations, governments, and nonprofit organizations. Our industry teams consist of Commercial & Industrial, Consumer, Aerospace, Defense & Government Services, Financial Services, Healthcare, and Logistics & Transportation Services.

BB&T Capital Markets is a division of Scott & Stringfellow, LLC, member NYSE/FINRA/SIPC. Scott & Stringfellow is a wholly-owned, nonbank subsidiary of BB&T Corporation (NYSE: BBT), one of the nation's largest financial holding companies with more than \$159 billion (as of June 30, 2011) in assets.

Commercial & Industrial Investment Banking

MATT GILMAN
Co-Head
804.782.8780
mgilman@bbandtcm.com

RYAN MITCHELL
Co-Head
804.787.8240
rjmitchell@bbandtcm.com

JONATHAN BRABRAND
Senior Vice President
804.782.8898
jbrabrand@bbandtcm.com

NICOLE GUARELLA
Associate Vice President
804.782.8760
nguarella@bbandtcm.com

ANDREW LATIMER
Associate Vice President
804.787.8278
alatimer@bbandtcm.com



Capital Markets

CORPORATE BANKING · INVESTMENT BANKING · RISK MANAGEMENT

BBTCapitalMarkets.com

The information contained herein has been obtained from sources that we believe to be reliable and accurate, but we do not guarantee its accuracy or completeness. This material is not to be considered an offer or solicitation regarding the sale of any security. BB&T Capital Markets is a division of Scott & Stringfellow, LLC, member NYSE/FINRA/SIPC. Scott & Stringfellow is a wholly-owned nonbank subsidiary of BB&T Corporation. Securities and insurance products or annuities sold, offered or recommended by Scott & Stringfellow are not a deposit, not FDIC insured, not guaranteed by a bank, not insured by any federal government agency and may lose value.
© 2011, Branch Banking and Trust Company.