



February 6, 2008

Dear Sir or Madam

It is my pleasure to recommend Donovan Dreyer to you for any position where well-written commentary and knowledge of equity trading are the primary requirements.

Mr. Dreyer was a contestant in the Zacks \$100,000 Challenge. This was a yearlong competition to find an elite stock analyst whose recommendations we could sell by subscription. More than just a stock-picking demonstration, the contest also included a player blog, where the top contestants wrote commentary on their picks, their strategies, and the market in general.

On both counts, Mr. Dreyer outperformed nearly every competitor. His virtual portfolio turned \$100,000 in starting capital into more than \$162,000 for an annual return of 62.4%, including transaction costs of \$20 each way. That was no small feat in the choppy market of 2007.

Mr. Dreyer's blog showed the same level of excellence. His commentary was educational, practical, and very popular with the Challenge audience. We ultimately chose another winner, but we consider Mr. Dreyer to be the contest's runner-up, edged out by a slim margin.

As manager of the Challenge, I had a good deal of personal contact with Mr. Dreyer. Early in the year, we experienced technical difficulties, which nearly derailed the competition. As we worked to correct the trouble, Mr. Dreyer was an invaluable source of constructive and patient feedback, helping us to quickly make adjustments and keep the project on track.

Mr. Dreyer's know-how and personal character made him a valuable part of the Zacks Challenge, and a pleasure to work with. I'm sure he would make a significant contribution to your organization.

Sincerely,

Brent Billock  
Marketing Director  
Zacks Investment Research