

Top Ten Performers 2008

Name	Ticker	Shares	Cost \$	Buy Date	Buy Price	Sell Date	Sell Price	Return \$	P/L \$	% P/L
US Steel	X	125000	\$ 13,623,750	25-Jan	\$ 108.99	3-Jul	\$ 155.80	\$ 19,475,000	\$ 5,851,250	43%
Oil ETF	DIG	125000	\$ 10,913,750	1-Feb	\$ 87.31	11-Jul	\$ 104.63	\$ 13,078,750	\$ 2,165,000	20%
Short Financials	SEF	180000	\$ 12,511,800	12-Sep	\$ 69.51	14-Nov	\$ 92.46	\$ 16,642,800	\$ 4,131,000	33%
Linn Energy	LINE	500000	\$ 10,075,000	14-Mar	\$ 20.15	27-Jun	\$ 24.54	\$ 12,270,000	\$ 2,195,000	22%
Southwest Energy	SWN	500000	\$ 15,105,000	20-Mar	\$ 30.21	3-Jul	\$ 45.04	\$ 22,520,000	\$ 7,415,000	49%
Oil ETF	OIL	500000	\$ 28,030,000	15-Feb	\$ 56.06	18-Jul	\$ 76.99	\$ 38,495,000	\$ 10,465,000	37%
TELOZ Trust	TELOZ	550000	\$ 10,796,500	22-Feb	\$ 19.63	27-Jun	\$ 30.05	\$ 16,527,500	\$ 5,731,000	53%
Hugoton	HGT	500000	\$ 12,820,000	1-Feb	\$ 25.64	11-Jul	\$ 33.36	\$ 16,680,000	\$ 3,860,000	30%
Diana Shipping	DSX	375000	\$ 10,518,750	8-Feb	\$ 28.05	6-Jun	\$ 33.26	\$ 12,472,500	\$ 1,953,750	19%
Walter Industries	WLT	300000	\$ 16,230,000	20-Mar	\$ 54.10	18-Jul	\$ 90.09	\$ 27,027,000	\$ 10,797,000	67%

\$ 140,624,550

3 Worst Performers of 2008

Name	Ticker	Shares	Buy Date	Buy Price	Sell Date	Sell Price	Return \$	P/L \$	% P/L
Delta Petroleum	DPTR	85000	11-Jul	24.46	29-Aug	17.96	\$ 1,526,600	\$ (552,500)	-27%
Atwood Oceanics	ATW	85000	8-Aug	39.54	26-Sep	37.92	\$ 3,223,200	\$ (137,700)	-4%
Parker Drilling	PKD	125000	27-Jun	10.02	8-Aug	8.16	\$ 1,020,000	\$ (232,500)	-19%