

The NASDAQ SmallCap Market

Listing Application: Publicly Traded Securities

PART I

A. General Company Information

COMPANY NAME

ADDRESS OF PRINCIPAL EXECUTIVE OFFICES

ADDRESS

TELEPHONE

FACSIMILE

WEBSITE

STATE OF INCORPORATION

DATE OF INCORPORATION

IRS EMPLOYER IDENTIFICATION NUMBER

SEC FILE NUMBER

STANDARD INDUSTRIAL CLASSIFICATION (SIC) CODE

CENTRAL INDEX KEY NUMBER (CIK)

B. Company Contacts

Please list the name and full title of individual(s) to be designated as company contact(s) in the following areas. Attach a separate sheet if the address for a designated contact person differs from the address of principal executive offices listed above.

CHIEF EXECUTIVE OFFICER

TITLE

SENIOR FINANCIAL OFFICER

TITLE

INVESTOR RELATIONS OFFICER

TITLE

OTHER

TITLE

OTHER

TITLE

C. Market Maker Contacts

Please provide the following information regarding the market makers who will make a market in the company's securities.

MARKET MAKER FIRM

CONTACT NAME

ADDRESS

ADDRESS

TELEPHONE

FACSIMILE

E-MAIL

MARKET MAKER FIRM

CONTACT NAME

ADDRESS

ADDRESS

TELEPHONE

FACSIMILE

E-MAIL

MARKET MAKER FIRM

CONTACT NAME

ADDRESS

ADDRESS

TELEPHONE

FACSIMILE

E-MAIL

PART II

A. General Information

1. Issue(s) to be listed: Description*:

*Include par or stated value, warrant expiration date and exercise price, unit components and separation date, ratio for American Depositary Shares to underlying shares, face amounts and interest rate on convertible debt and other relevant information.

2. Provide three (3) proposed trading symbols in order of preference. All choices must comprise four alpha characters. If a NASDAQ symbol has been previously reserved, list only that symbol.

Questions regarding symbols should be directed to the NASDAQ Symbol Coordinator at symbol.reservation@nasdaq.com.

3. Does the company have any class of common stock or other security entitling the holder(s) to differential voting rights, dividend payments, or other preferences? Yes No
If "yes," please provide a complete description of such rights or preferences.

4. If there is an existing public market for the issue(s) covered by this application, please identify each security, marketplace and trading symbol.

5. Has the company or any of its predecessors previously applied to have its securities listed or quoted on any other marketplace, whether in the United States or elsewhere? If so, please provide all relevant information, including the name of the marketplace, the type of security, and the date and outcome of the application.

B. Public Security Information

1. Number of round lot beneficial shareholders: _____ Date: _____

Please attach confirmation from transfer agent, proxy solicitation firm, or other independent source.

2. Please designate the appropriate registration category of each issue:
 Section 12(b) of '34 Act Investment Company Act of 1940
 Section 12(g) of '34 Act Other (please specify): _____

A copy of the appropriate document evidencing registration must accompany this application.

3. Has the company filed a Form 10 registration statement, or equivalent document, within the past 24 months for purposes of registering a class of securities under Section 12(g) of the '34 Act with the Securities and Exchange Commission (SEC) or other regulatory authority?
 Yes No

If "yes," please provide a copy of the complete filing and include comments from the SEC or appropriate regulatory authority and the company's responses thereto.

Date of SEC effectiveness: _____

Date cleared all SEC comments: _____

4. Please list the CUSIP* number for each issue for which application is being made:
 Issue(s) to be listed: _____ CUSIP Number*: _____

*CUSIP Service Bureau can be reached at 212.438.6565.

Will the CUSIP number(s) be included in the file of eligible issues of a registered securities depository upon the commencement of trading? Yes No

5. Securities Depository:
 NAME _____
 ADDRESS _____
 ADDRESS _____
 TELEPHONE _____ FACSIMILE _____ E-MAIL _____

6. Transfer Agent:

NAME _____
ADDRESS _____
ADDRESS _____
TELEPHONE _____ FACSIMILE _____ E-MAIL _____

7. For American Depositary Shares (ADS), list the name and address of Depository Bank:

NAME _____
ADDRESS _____
ADDRESS _____
TELEPHONE _____ FACSIMILE _____ E-MAIL _____

Confirm that the ADS have been issued in a sponsored program: Yes No

PART III

Board Member Information

Please provide the following information regarding applicant's board members. Attach an additional sheet if necessary.

NAME _____
PRIMARY EMPLOYER AND POSITION (IF APPLICABLE) _____
ADDRESS _____
ADDRESS _____
TELEPHONE _____ FACSIMILE _____ E-MAIL _____

NAME _____
PRIMARY EMPLOYER AND POSITION (IF APPLICABLE) _____
ADDRESS _____
ADDRESS _____
TELEPHONE _____ FACSIMILE _____ E-MAIL _____

NAME _____
PRIMARY EMPLOYER AND POSITION (IF APPLICABLE) _____
ADDRESS _____
ADDRESS _____
TELEPHONE _____ FACSIMILE _____ E-MAIL _____

NAME _____

PRIMARY EMPLOYER AND POSITION (IF APPLICABLE) _____

ADDRESS _____

ADDRESS _____

TELEPHONE _____ FACSIMILE _____ E-MAIL _____

NAME _____

PRIMARY EMPLOYER AND POSITION (IF APPLICABLE) _____

ADDRESS _____

ADDRESS _____

TELEPHONE _____ FACSIMILE _____ E-MAIL _____

PART IV

A. Additional Documentation and Information

The fact that an applicant may meet NASDAQ’s numerical guidelines does not necessarily mean that its application will be approved. In connection with the review of any application, and as set forth in the NASDAQ Marketplace Rules, NASDAQ reserves the right to request additional information or documentation, public or non-public, deemed necessary to make a determination regarding a security’s qualification for initial inclusion, including but not limited to, any material provided to or received from the Securities and Exchange Commission or other regulatory authority.

Please provide the following information:

Independent Directors and Audit Committee

1. Verification and documentation that the company meets the Independent Director and Audit Committee requirements for listing on The NASDAQ SmallCap Market®, as set forth in the NASDAQ Marketplace Rules.
2. A list of all independent directors.
3. A copy of the company’s formal written charter, outlining the responsibilities of the company’s Audit Committee. Please also include the date of adoption.

Regulatory Proceedings/Litigation

1. A detailed description of all inquiries, investigations, lawsuits, litigation, arbitration, hearings, or any other legal or administrative proceedings, which involve or involved the company, its predecessors, subsidiaries and past and present officers, directors, and five percent or greater shareholders: (a) initiated, conducted or being conducted by any federal or state regulatory, civil or criminal agency (including but not limited to the SEC, NASD, state securities regulators, the Commodities Futures Trading Commission, Department of Justice, state bar associations, state boards of accountancy, or any foreign regulatory, civil or criminal authority); (b) in which claims were asserted under federal and/or state securities, tax or bankruptcy laws; or (c) in which claims were asserted otherwise alleging fraud, deceit or misrepresentation and seeking damages in excess of \$50,000.

2. In connection with any such proceedings, copies of all court and administrative filings and papers which reflect the substance of the allegations, the final disposition of any such proceedings and the sanctions imposed, including but not limited to, complaints, indictments, opinions, orders, final judgments, letters of censure, consents, undertakings, and SEC formal orders of investigation.

Please note that there is no past limitation on the time frame covered by these requests and that these requests are ongoing. The company should update Staff promptly of any and all material developments related to the matters identified in response to these requests.

Other

1. A copy of the company's by-laws evidencing compliance with NASDAQ's quorum requirement of at least 33 1/3 percent of the outstanding shares of the company's securities.
2. A list of any and all bridge financings, shelf registrations, Regulation S offerings, or private placements consummated within the prior six months. Describe the transactions in detail (i.e. date, price per share, discount, terms of conversion, the investors and their relationship to the company or other participants in the transactions), including the terms and conditions of any resale restrictions.
3. A copy of the company's business plan and monthly financial projections, including projected revenues, expenses and net income/losses for the 12 months subsequent to the company's most recently reported financial statements.

B. Affirmation

I, _____, as _____
NAME OF INDIVIDUAL TITLE
 of _____
COMPANY NAME

hereby certify, to the best of my knowledge and belief, that the information contained in the application is true and correct as of _____, and will notify NASDAQ promptly of any material changes.
DATE

Signature of Company Officer _____
SIGNATURE DATE

CORPORATE SEAL
 (Optional)

C. Submission

Send the Application and supporting documentation to:

The Nasdaq Stock Market, Inc.
 Listing Qualifications Department
 9600 Blackwell Road
 Rockville, MD 20850
 Telephone: 301.978.8008
 Fax: 301.978.8069

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APPLICATION GUIDE: PUBLICLY TRADED SECURITIES

ACTION	RESPONSIBLE PARTY	TIMING	ADDRESS*
Submit: <ul style="list-style-type: none"> • Application (signed by Issuer). • Listing Agreement (signed by Issuer). • Copy of all SEC filings for the past year, including proof of registration under Section 12(g) of 1934 Act. 	Issuer or Issuer's Counsel	At time of application with NASDAQ.	A
<ul style="list-style-type: none"> • Submit Entry Fee Payment Form together with a \$5,000 non-refundable application fee.** An estimated entry fee will be calculated by your Listing Qualifications Analyst upon request. Balance of entry fee is due upon approval of application. 	Issuer or Issuer's Counsel	At time of application with NASDAQ.	B
<ul style="list-style-type: none"> • Submit Logo Authorization Form and Logo Artwork. 	Issuer	At time of application with NASDAQ.	D
<ul style="list-style-type: none"> • Provide additional information. 	Issuer or Issuer's Counsel	Upon request by Listing Qualifications Analyst.	A
<ul style="list-style-type: none"> • Confirm security addition. • Register as Market Maker. 	All Market Makers	Generally one business day before the anticipated trading date. To confirm, monitor NASDAQ News screen directly through NASDAQ Workstation II™ or call the Market Integrity Department.	C

*MAILING ADDRESSES

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|---|---|---|--|
| <p>A. The NASDAQ Stock Market
 Listing Qualifications
 9600 Blackwell Road
 Rockville, MD 20850
 Telephone: 301.978.8008
 Fax: 301.978.8069</p> | <p>B. The NASDAQ Stock Market
 Listing Qualifications
 P.O. Box 7777-W8015
 Philadelphia, PA 19175-8015</p> | <p>C. The NASDAQ Stock Market
 Market Integrity
 80 Merrit Blvd
 Trumbull, CT 06611
 Telephone: 203.375.9609
 Fax: 203.385.6381</p> | <p>D. The NASDAQ Stock Market
 Corporate Logo Library
 One Liberty Plaza
 New York, NY 10006
 Telephone: 212.401.8720
 Fax: 212.401.1013</p> |
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** NASDAQ accepts payments via wire transfer. To make electronic payment arrangements, contact the NASDAQ Finance Customer Response Team at 800.691.4367 or 301.978.4970.