



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"/> X 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: 6/22/05	Expiration Date or Date when the RTCs are to be delivered : September 1, 2005

→ 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	12/30/2005	Single Year Trade	Coastal	10,922	\$5.45	Rule No. :XX
1	12/30/2006	Single Year Trade	Coastal	25,500	\$5.45	Rule No. :XX
1	12/30/2007	Single Year Trade	Coastal	22,516	\$5.45	Rule No. :XX
1	12/30/2008	Single Year Trade	Coastal	21,828	\$5.45	Rule No. :XX
1	12/30/2009	Single Year Trade	Coastal	21,139	\$5.45	Rule No. :XX
1	12/30/2010	Single Year Trade	Coastal	20,451	\$5.45	Rule No. :XX
1	12/30/2011	All Years After	Coastal	19,762	\$5.45	Rule No. :XX

* 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: Diarmuid McGarry Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald, Office Manager Date and Place: 6/29/05 - San Francisco

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.

Postmark 4/29/05

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



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: Evolution Markets LLC _____ Account ID# 700117 _____

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 6/3/05	Expiration Date or Date when the RTCs are to be delivered : 2007-2s will be sent to Buyer for signature on August 17, 2005.

→ 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	12/31/2006	Single Year Trade	Coastal	25,500	\$6.63/lb	Rule No. : Reg XX
1	12/31/2007	Single Year Trade	Coastal	119,711	\$6.63/lb	Rule No. : Reg XX
1	12/31/2008	Single Year Trade	Coastal	108,952	\$6.63/lb	Rule No. : Reg XX
1	12/31/2009	Single Year Trade	Coastal	104,193	\$6.63/lb	Rule No. : Reg XX
1	12/31/2010	Single Year Trade	Coastal	104,434	\$6.63/lb	Rule No. : Reg XX

* 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.

Reported By: Samantha Unger _____ Signature: _____
 (Print name)

Company Name & Title: Evolution Markets LLC, Director of California Environmental Markets Date and Place: White Plains, NY 6/16/05
 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

Powerbook 6/16/05



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: Evolution Markets LLC _____ Account ID# 700117 _____

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 6/3/05	Expiration Date or Date when the RTCs are to be delivered : 2007-2s will be sent to Buyer for signature on August 17, 2005.

→ 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	90,675	\$6.63/lb	Rule No. : Reg XX
2	6/30/2007	Single Year Trade	Inland	83,000	\$6.63/lb	Rule No. : Reg XX
2	6/30/2008	Single Year Trade	Inland	73,289	\$6.63/lb	Rule No. : Reg XX
2	6/30/2009	Single Year Trade	Inland	71,048	\$6.63/lb	Rule No. : Reg XX
2	6/30/2010	Single Year Trade	Inland	68,807	\$6.63/lb	Rule No. : Reg XX

* 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: Samantha Unger Signature: _____
(Print name)

Company Name & Title: Evolution Markets LLC, Director of California Environmental Markets Date and Place: White Plains, NY 6/6/05
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



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: Evolution Markets LLC _____ Account ID# 700117 _____

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 6/3/05	Expiration Date or Date when the RTCs are to be delivered : 2007-2s will be sent to Buyer for signature on August 17, 2005.

→ 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(*)				
2	6/30/2011	Single Year Trade	Inland	66,566	\$6.63/lb	Rule No. : Reg XX
2	6/30/2012	All-years after	Inland	64,325	\$6.63/lb	Rule No. : Reg XX

* 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.

Reported By: Samantha Unger _____ Signature: _____
(Print name)

Company Name & Title: Evolution Markets LLC, Director of California Environmental Markets Date and Place: White Plains NY 6/6/05
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



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 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: 6/1/05	Expiration Date or Date when the RTCs are to be delivered : 6/30/05

→ 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(s)	To Compliance Year(s)				
1	12/31/05	Single Year Trade	Coastal	5,000	\$4.35	Rule No. : XX
1	12/31/06	Single Year Trade	Coastal	5,000	\$4.35	Rule No. : XX
1	12/31/07	Single Year Trade	Coastal	5,000	\$4.35	Rule No. : XX
1	12/31/08	Single Year Trade	Coastal	5,000	\$4.35	Rule No. : XX
1	12/31/09	Single Year Trade	Coastal	5,000	\$4.35	Rule No. : XX
1	12/31/10	Single Year Trade	Coastal	5,000	\$4.35	Rule No. : XX
1	12/31/11	All Years After	Coastal	5,000	\$4.35	Rule No. : XX

* 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: Josh Margolis
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Managing Director

Date and Place: 6/7/05, San Francisco

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

Postmark
6/7/05



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"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: 5/27/05	Expiration Date or Date when the RTCs are to be delivered : 6/30/05

→ 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	12/31/2005	Single Year Trade	Coastal	12,800	\$4.30	Reg xx
1	12/31/2006	Single Year Trade	Coastal	13,841	\$4.30	Reg xx
1	12/31/2007	Single Year Trade	Coastal	12,222	\$4.30	Reg xx
1	12/31/2008	Single Year Trade	Coastal	11,848	\$4.30	Reg xx
1	12/31/2009	Single Year Trade	Coastal	11,474	\$4.30	Reg xx
1	12/31/2010	Single Year Trade	Coastal	11,100	\$4.30	Reg xx
1	12/31/2011	All Years After	Coastal	10,727	\$4.30	Reg xx
	/ /	/ /				
	/ /	/ /				

* 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: Josh Margolis Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: 06/06/05, San Francisco, 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.

Postmark 6/7/05



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.

Buyer Name: Account ID#:
Seller Name: Account ID#:
If Intermediary:
Intermediary Name Cantor Fitzgerald Account ID# 700004

Form with contract details: Type of contract, Premium paid for this contract: \$0.00, Date when this agreement was reached: 05/13/05, Expiration Date or Date when the RTCs are to be delivered: 7/11/05

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)

Table with 7 columns: Cycle, From Compliance Year, To Compliance Year, Original Zone (Coastal or Inland), Maximum Quantity (Pounds/Year), Price (\$/Pound), Origin of Credits. Row 1: 1, 12/31/2005, Single Year Trade, Coastal, 50,000, \$1.20, Rule No. : XX

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.

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.

Reported By: Diarmuid McGarry Signature: (Print name)

Company Name & Title: Cantor Fitzgerald, Office Manager Date and Place: 5/25/05 San Francisco

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

Handwritten signature: Diarmuid McGarry



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 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: 5/11/05	Expiration Date or Date when the RTCs are to be delivered : 6/30/05

→ 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(s)	To Compliance Year(s)				
1	12/31/05	Single Year Trade	Coastal	2,258	\$4.00	Rule No. : XX
1	12/31/06	Single Year Trade	Coastal	2,258	\$4.00	Rule No. : XX
1	12/31/07	Single Year Trade	Coastal	1,994	\$4.00	Rule No. : XX
1	12/31/08	Single Year Trade	Coastal	1,933	\$4.00	Rule No. : XX
1	12/31/09	Single Year Trade	Coastal	1,872	\$4.00	Rule No. : XX
1	12/31/10	Single Year Trade	Coastal	1,811	\$4.00	Rule No. : XX
1	12/31/11	All Years After	Coastal	1,750	\$4.00	Rule No. : XX

* 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: Diarmuid McGarry Signature: _____
 (Print name)

Company Name & Title: Cantor Fitzgerald, Office Manager Date and Place: 5/18/05 San Francisco

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

Postmark 5/20/05



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.

Buyer Name: Account ID#: Seller Name: Account ID#: If Intermediary: Intermediary Name Cantor Fitzgerald Account ID# 700004

Form section with contract details: Type of contract, Premium paid for this contract: \$0.00, Date when this agreement was reached: 03/30/05, Expiration Date or Date when the RTCs are to be delivered: 6/30/05

-> 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)

Table with 7 columns: Cycle, From Compliance Year, To Compliance Year, Original Zone, Maximum Quantity, Price, Original Credits. Contains two rows of data for Coastal zone with 56,800 quantity and \$5.40 price.

* 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.

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.

Reported By: Josh Margolis (Print name) Signature: _____

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: 3/31/05 San Francisco

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.

Postmark 3/31/05

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



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.

Buyer Name: _____ Account ID# _____

Seller Name: _____ Account ID# _____

If Intermediary:

Intermediary Name Cantor Fitzgerald _____ Account ID# 700004 _____

Table with contract details: Type of contract, Premium paid, Date when this agreement was reached, Expiration Date or Date when the RTCs are to be delivered.

-> 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)

Table with 7 columns: Terms of RTC Transferred, Original Zone, Maximum Quantity, Price, Origin of Credits. Includes rows for Rule No. XX.

* 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.

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.

Reported By: Josh Marqolis (Print name) Signature: _____

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: 3/31/05 San Francisco

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.

Postmark 3/31/05

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



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 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: 03/25/05	Expiration Date or Date when the RTCs are to be delivered : 6/30/05

→ 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)

Cycle	Terms of RTC Transferred		Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
	From Compliance Year(s)	To Compliance Year(s)				
2	6/30/2006	Single Year Trade	Coastal	10,000	\$4.125	Rule No. : XX
2	6/30/2007	6/30/2011	Inland	10,000	\$4.125	Rule No. : XX
2	6/30/2012	All Years After	Inland	10,000	\$4.125	Rule No. :
						Rule No. :
						Rule No. :
						Rule No. :
						Rule No. :

* 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: Josh Margolis
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: 3/31/05 San Francisco

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

Postmark 3/31/05



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 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: 03/10/05	Expiration Date or Date when the RTCs are to be delivered : 4/18/05

→ 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(*)				
2	06/30/2007	6/30/2011	Coastal	3,605	\$4.40	Rule No. : XX
2	6/30/2012	All Years After	Coastal	3,605	\$4.40	Rule No. : XX
						Rule No. :
						Rule No. :
						Rule No. :
						Rule No. :

* 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: Diarmuid McGarry Signature: _____
(Print name)

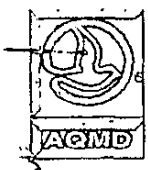
Company Name & Title: Cantor Fitzgerald, Office Manager Date and Place: 3/17/05 San Francisco

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.



Postmark 3/17/05

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



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"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: 03/10/05	Expiration Date or Date when the RTCs are to be delivered : 6/30/05

→ 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)	Minimum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
1	12/31/05	12/31/10	Coastal	2,000	\$4.10	Rule No. : XX
1	12/31/11	All Years After	Coastal	2,000	\$4.10	Rule No. : XX
						Rule No. :
						Rule No. :
						Rule No. :
						Rule No. :

* 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: Diarmuid McGarry (Print name) Signature: _____

Company Name & Title: Cantor Fitzgerald, Office Manager Date and Place: 3/17/05 San Francisco

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.



Postmark 3/17/05

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



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 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: 03/10/05	Expiration Date or Date when the RTCs are to be delivered : 4/18/05

→ 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*				
2	06/30/2006	Single Year Trade	Coastal	295	\$4.30	Rule No. : XX
2	06/30/2007	Single Year Trade	Coastal	295	\$4.30	Rule No. : XX
2	06/30/2008	Single Year Trade	Coastal	295	\$4.30	Rule No. :
2	06/30/2009	Single Year Trade	Coastal	295	\$4.30	Rule No. :
2	06/30/2010	Single Year Trade	Coastal	295	\$4.30	Rule No. :
2	06/30/2011	Single Year Trade	Coastal	295	\$4.30	Rule No. :
2	06/30/2012	All Years After	Coastal	295	\$4.30	Rule No. :

* 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: Diarmuid McGarry Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald, Office Manager Date and Place: 3/17/05 San Francisco

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.



Postmark 3/17/05

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



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 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: 03/10/05	Expiration Date or Date when the RTCs are to be delivered : 2/01/06

→ 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 (*)				
1	12/31/2008	12/31/2013	Coastal	7,000	\$1.80	Rule No. : XX
1	12/31/2014	All Years After	Coastal	7,000	\$1.80	Rule No. : XX
1	12/31/2008	12/31/2013	Coastal	33,705	\$2.00	Rule No. :
1	12/31/2014	All Years After	Coastal	33,705	\$2.00	Rule No. :
						Rule No. :
						Rule No. :
						Rule No. :

* 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: Josh Margolls _____ Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: 3/16/05 San Francisco



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.

Postmark 3/16/05

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



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.

Buyer Name: _____ Account ID# _____

Seller Name: _____ Account ID# _____

If Intermediary:

Intermediary Name Cantor Fitzgerald _____ Account ID# 700004 _____

Form with fields: Type of contract, Contingent Right to: [X] Purchase [] Sell [] Swap [] Forward Contract, Premium paid for this contract: \$0.00, Date when this agreement was reached: 03/2/05, Expiration Date or Date when the RTCs are to be delivered: 6/30/05

→ 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)

Table with 7 columns: Cycle, From Compliance Year, To Compliance Year, Original Zone (Coastal or Inland), Maximum Quantity (Pounds/Year), Price (\$/Pound), Origin of Credits. Contains 7 rows of trade data.

* 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.

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.

Reported By: Josh Margolis _____ Signature: _____ (Print name)

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: 3/8/05 San Francisco



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.

Postmark 3/8/05

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