



MAZZONE & ASSOCIATES
INTEGRITY | EXECUTION

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Middle Market
Transactions

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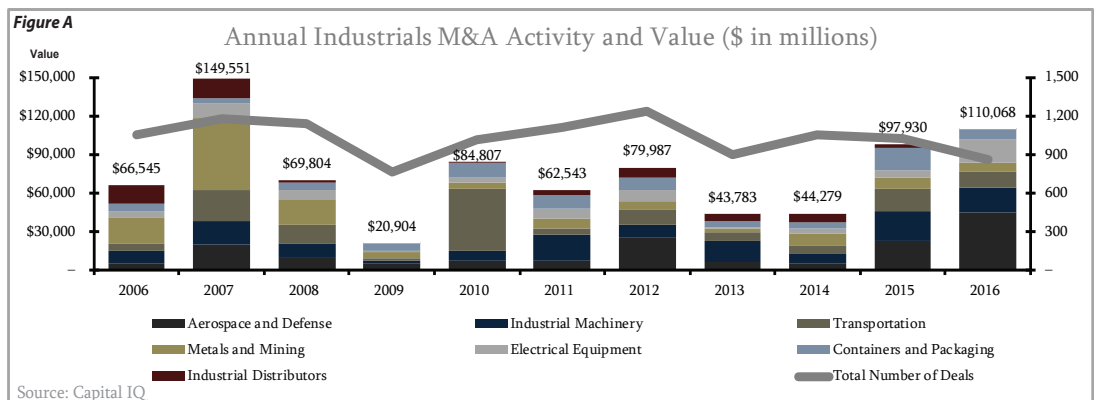
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Industrials M&A

Coming off a strong 2015, industrial product and service industries in the U.S. completed fewer transactions in 2016. This decline was steeper in the middle market for deals valued less than \$250 million, whereas the number of transactions completed with values over \$250 million was relatively flat. We believe this separation in activity by average deal size and the broad decline in activity was driven by slow global growth, appetite for such growth from market leaders, and the high valuation environment making even the complex higher risk deals, look very accretive. Larger companies are consolidating in response to the factors driving prices for oil, gas and industrial metals lower, while smaller companies appear to be waiting for a rebound. Overall, 2016 real manufacturing output was flat compared to 2015 according to Manufacturers Alliance for Productivity and Innovation (MAPI). In this environment, we expect many opportunistic investors and companies to take advantage of the market in 2017. We are looking forward to leveraging our market knowledge and experience to help our clients take advantage of the opportunities in these sectors over the next several months. The speculation of reduced tax rates, infrastructure investment, health care reform, and reduced government regulation in the U.S. are positive factors expected to play out in 2017 for many owners and operators.

Transaction Volume (# of deals completed)

Transaction volume for 2016 was down by 17% compared to the same period in 2015. Although Industrial Machinery, Electrical Equipment, Metals & Mining and Containers and Packaging all remained relatively flat since 2015, Aerospace and Defense, Transportation and Industrial Distributors saw the biggest declines since the prior year. The lower activity in Aerospace and Defense companies may be a result of corporate executives mulling the result of the election to determine whether it is the right time to grow organically or inorganically. Many potential deals in industries that are more cyclical to macro-growth trends and lower margin businesses, such as Transportation and Industrial Distributors, are on hold as many players have seen their margins compressed for their lesser value-add services. It is no surprise then that the Industrial Distributors industry, which is a low margin business has seen the largest drop off of the seven industry groups that compose this report.

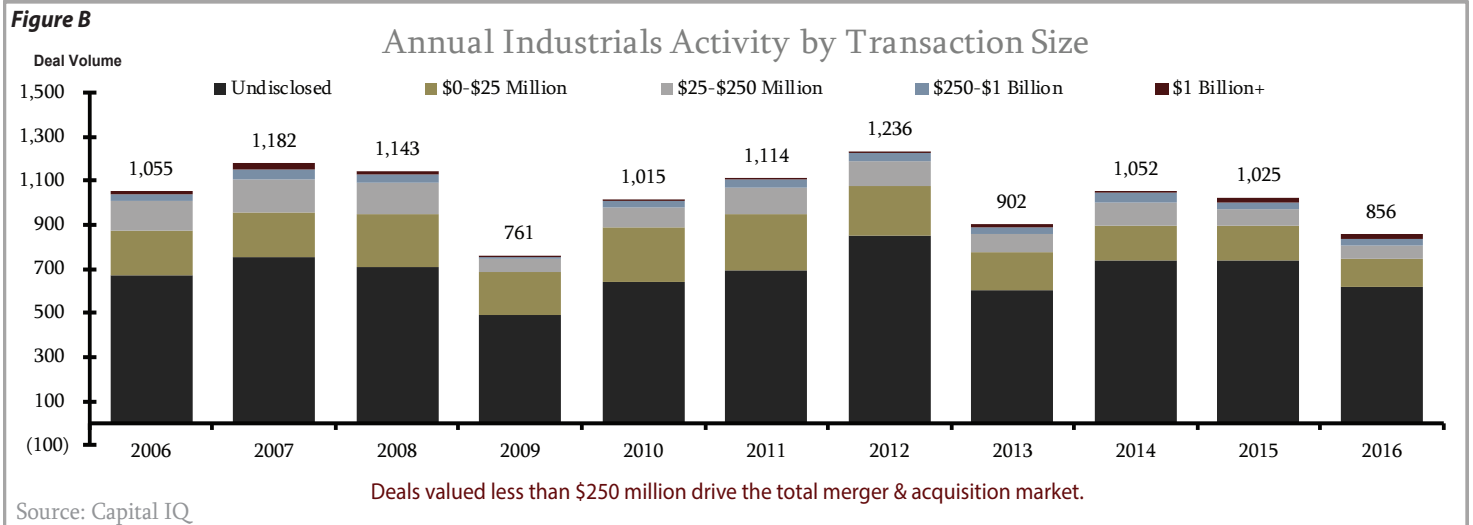


Transaction Value (\$-value of deals completed)

The industrial products market completed \$110 billion of transactions in 2016 – the largest amount since 2007 and 12% higher than the prior year. The rise of large corporate transactions of over \$1 billion, including the Berkshire Hathaway-Precision Castparts purchase for \$37 billion, drove this figure upwards. This extraordinary transaction was able to make up for the lack of value traded in the Aerospace and Defense sub-industry as there were only \$7 billion in all other transactions for the space in 2016. There have been 37 transactions greater than \$1 billion in value since 2015, which is three more than years 2012 to 2014. With relatively inexpensive and easy access to capital, large industry players that are faced with modest organic growth scenarios are creating shareholder value by deploying capital for inorganic M&A transactions.



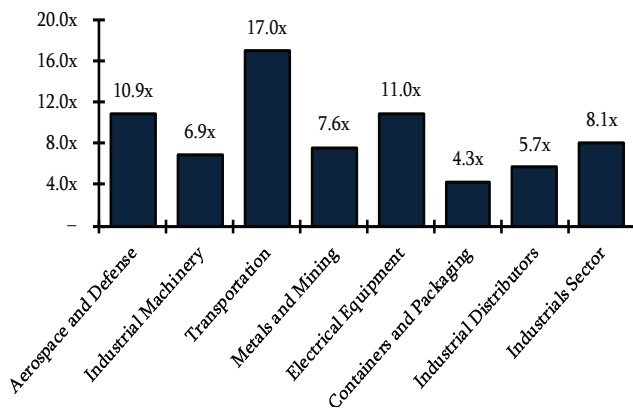
Industrials M&A (continued)



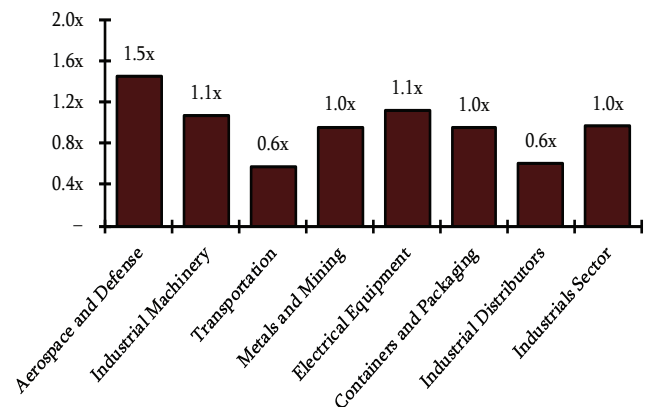
Valuations

Enterprise value (EV) to EBITDA multiples for transactions dropped in the fourth quarter to reach 8.6x, just below the trailing five-year average. The average multiple for completed transactions in 2016 was 8.1x, down from its six-year peak of 10.3x in 2014. Given that credit availability affects valuations so heavily, we have seen aggressive pricing for quality companies over the last few years from equity and debt providers. However, we believe this drop in valuation is reflective of lower growth, less quality companies in the 2016 U.S. market. As the Federal Reserve continues to hint at interest rate hikes, we expect valuations to decline as investors will be willing to move towards safer assets and the cost of capital will increase for firms looking to acquire other businesses.

2016 Median EV / LTM EBITDA Multiples



2016 Median EV / LTM Revenue Multiples



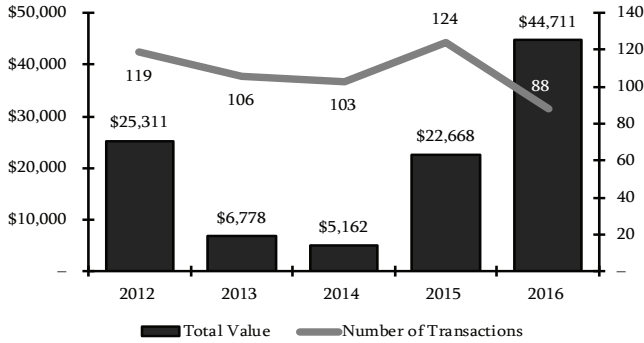
Summary

We expect manufacturing in the U.S. to remain robust for companies serving the technology, healthcare and other fast-growing sector value chains. In the lower to stagnant growth industries, manufacturers are expected to see a pick-up in deal activity from large corporations, who see acquisitions as the easiest path driving value accretion, diversification, and competitive advantage. We also foresee a rebound for manufacturers and distributors servicing end markets that we expect to come back stronger including oil & gas markets. Mazzone & Associates recently closed an industrial distribution deal in the oil & gas sector, which was driven by an investment thesis of capturing market share and positioning the Company for long-term growth.

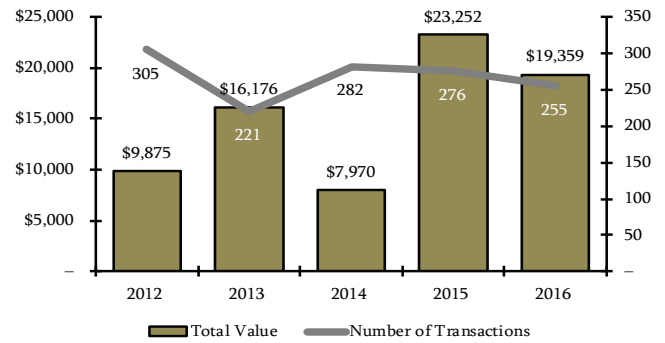


Industrials M&A (continued)

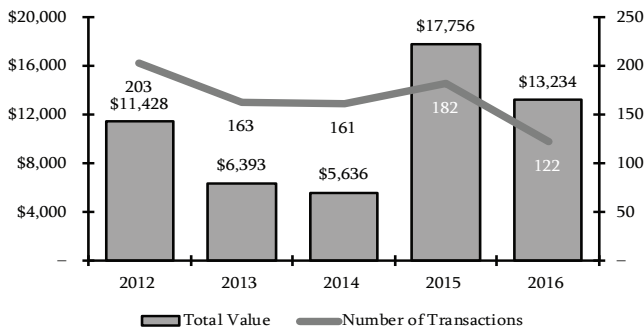
Aerospace and Defense Activity



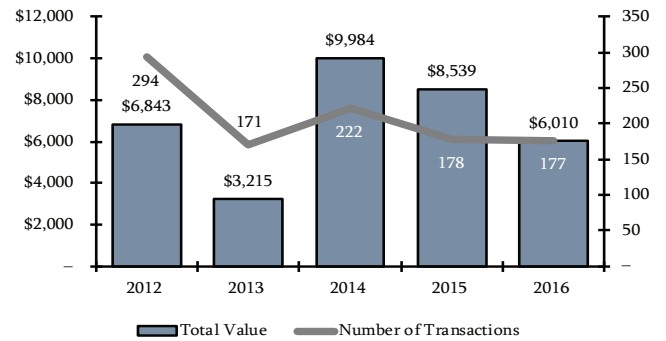
Industrial Machinery Activity



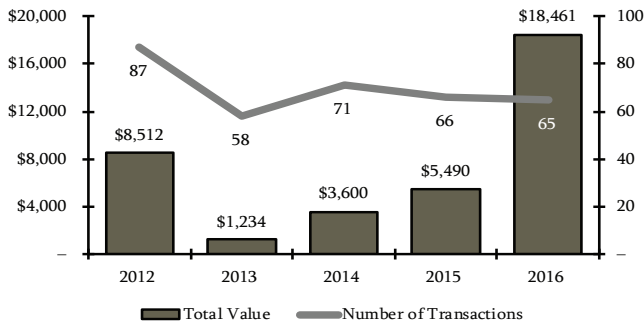
Transportation Activity



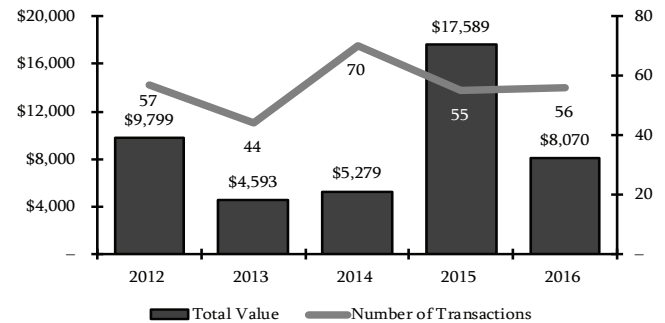
Metals and Mining Activity



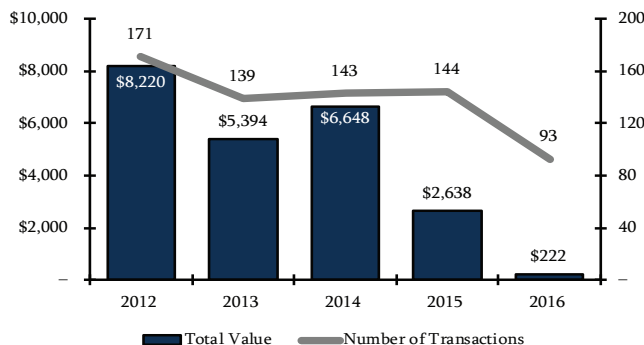
Electrical Equipment Activity



Containers and Packaging Activity



Industrial Distributors Activity





Q4 2016 Industrials Noteworthy Closed Transactions

Date	Target	Buyers/Investors	Size (\$ in millions)
Aerospace and Defense			
29-Dec	Aviation & Missile Solutions, LLC	Dynetics, Inc.	N/D
21-Dec	Lakes Region Tubular Products, Inc.	United Flexible, Inc.	N/D
15-Dec	KUKA Systems Aerospace North America	Advanced Integration Technology, LP	N/D
12-Dec	Avtron Aerospace, Inc.	Odyssey Investment Partners, LLC	N/D
06-Dec	International Logistics Group, LLC	Advanced Core Concepts, LLC	N/D
05-Dec	CertifyNation, LLC	The Angelus Corporation	N/D
02-Dec	Camber Corporation	Huntington Ingalls Industries, Inc. (NYSE:HII)	380.0
22-Nov	LORENZ, INC.	Celestica Inc. (TSX:CLS)	N/D
21-Nov	4DSP LLC	Abaco Systems Inc.	N/D
16-Nov	The Radiant Group, Inc.	DigitalGlobe, Inc. (NYSE:DG1)	140.0
10-Nov	Boom Technology, Inc.	National Response Corporation	N/D
07-Nov	Mayday Manufacturing Co. and Hi-Tech Metals Inc	ESCO Technologies Inc. (NYSE:ESE)	N/D
01-Nov	Flanagan Industries Limited Partnership	EDAC Technologies Corporation	N/D
01-Nov	Costello/April Design, Inc.	The Heico Companies, LLC.	N/D
28-Oct	Executive Aircraft Maintenance Inc.	RCA Avionics LLC	N/D
25-Oct	Atlantic Precision Inc.	Precision Castparts Corp.	N/D
19-Oct	Paradigm Machine Inc.	MAX Aerostructures, LLC	N/D
10-Oct	VMS Aircraft Company Inc.	Addev S.A.S.	N/D
03-Oct	Aircraft Services, Inc.	FBO Air Garden City, Inc.	0.3
03-Oct	Star Aviation, Inc.	Carlisle Interconnect Technologies Inc.	N/D

Date	Target	Buyers/Investors	Size (\$ in millions)
Containers and Packaging			
27-Dec	LINDAR Corporation, Bioplastic Division	Solegear Bioplastic Technologies Inc. (TSXV:SGB)	0.4
19-Dec	Behrens Manufacturing, LLC	Mill City Capital, L.P.	N/D
08-Dec	Bottles Unlimited Inc.	Consolidated Container Company LLC	N/D
07-Dec	Anchor Glass Container Corporation	CVC Capital Partners Limited; BA Glass BV	1,000.0
02-Dec	VPI, Inc.	O.Berk Company, LLC	N/D
30-Nov	Columbus Container Inc.	Packaging Corporation of America (NYSE:PKG)	100.0
28-Nov	Travaso Fine Wine Decanters, Rights to Grapevine and Gemini Decanters & Aerators	Cooper's Hawk Winery & Restaurant, LLC	N/D
21-Nov	ProAmpac LLC	Pritzker Group Private Capital	N/D
10-Nov	National Plastics, Inc.	VisiPak, Inc.	N/D
08-Nov	Rigid Plastics Blow Molding Operations	Amcort Rigid Plastics USA, LLC; Amcor Packaging Canada Inc.	280.0
28-Oct	Plastic Packaging Inc.	Sonoco Products Company (NYSE:SON)	64.5
28-Oct	Outlook Group Corp.	M&Q Packaging Corporation	N/D
22-Oct	Sound Packaging LLC and Corrugated Professionals LLC	Smurfit Kappa North America LLC	N/D
18-Oct	Vitex Packaging Group, Inc.	ProAmpac LLC	N/D
03-Oct	Steeltin Can Corporation	Independent Can Company	25.0

Date	Target	Buyers/Investors	Size (\$ in millions)
Electrical Equipment			
20-Dec	STRAN Technologies Inc	Corning Incorporated (NYSE:GLW)	N/D
16-Dec	Grow lite Inc.	Barron Lighting Group, Inc.	N/D
15-Dec	Prudent Energy Inc.	VanSpar Mining Inc.	3.3
05-Dec	Sigma Wire International, LLC and KRA International, LLC	Patrick Industries, Inc. (NasdaqGS:PATK)	25.0
05-Dec	ConTech Lighting Inc.	Leviton Manufacturing Co., Inc.	N/D
30-Nov	Emerson Electric Co., Network Power Business Segment	ASCO Power GP, LLC	4,000.0
22-Nov	Galenfeha, Inc., Battery and Stored Energy Division	Fleaux Services of Louisiana, LLC	0.4
21-Nov	SolarCity Corporation	Tesla Motors, Inc. (NasdaqGS:TSLA)	7,067.1
19-Nov	Active Power Inc., Substantially all Assets and Operations	Piller USA, Inc.	N/D
17-Nov	Oxford Instruments Superconducting Wire LLC	Bruker Energy & Supercon Technologies, Inc.	17.5
10-Nov	PowerGenix Corporation	ZincFive, Inc.	N/D
10-Nov	Drive Source International, Inc.	TGP Investments, L.L.C.	N/D
10-Nov	Dallas Lighting and Photonics Inc.	Light Engine Design Corp. (OTCPK:TLED)	N/D
03-Nov	Lighting Technologies International LLC	Saratoga Partners	N/D
26-Oct	Liberated Energy, Inc. Prior to Reverse Merger with EcoCab Portland, LLC	Liberated Energy, Inc. (OTCPK:LIBE)	N/D
19-Oct	American De Rosa Lamparts, LLC	Resilience Capital Partners LLC	N/D
10-Oct	MSES Consultants, Inc., External Corrosion Products Division	American Innovations Ltd.	N/D
08-Oct	International Supply Company, Inc.	Millstone Capital Advisors, LLC	7.5
06-Oct	Power Energy Corporation, Prior to Merger with Power Corporation	Power Energy Corporation (OTCPK:PWON)	1,493.1

Source: Capital IQ



Q4 2016 Industrials Noteworthy Closed Transactions

Date	Target	Buyers/Investors	Size (\$ in millions)
Industrial Distributors			
31-Dec	Premium Supply Co. Inc.	Sam Tell And Son, Inc.	N/D
30-Dec	1-800 NY BULBS Limited	Tarsier Ltd. (OTCFK:TAER)	0.8
30-Dec	Stetson Building Products, LLC	Construction Supply Holdings, LLC	N/D
30-Dec	TISCO	Southern Marketing Affiliates, Inc.	N/D
19-Dec	EHLF, LLC	SiteOne Landscape Supply, Inc. (NYSE:SITE)	N/D
19-Dec	Midway Industrial Supply Co., Inc.	Ohio Transmission Corporation	N/D
13-Dec	Plastics & Metals Enterprises Inc.	Curbell Plastics, Inc.	N/D
05-Dec	Metro Roofing Supplies, Inc.	SRS Distribution, Inc.	N/D
01-Nov	Human Energy Alliance Laboratories Corp.	MJP International Ltd. (OTCFK:MJPI)	4.4
01-Nov	Beacon Electrical Sales Inc.	NorthEast Electrical Distributors, Inc.	N/D
31-Oct	Fortiline LLC	MORSCO Inc.	N/D
26-Oct	Trench Plate Rental Co.	GFI Energy Ventures LLC	N/D
19-Oct	Fullerton Lumber Co, Inc.	Consolidated Lumber Company, LLC	N/D
13-Oct	RBC Tile & Stone, LLC	Virginia Tile Company	N/D
11-Oct	Light Tower Rentals, Inc.	Clearlake Capital Group, L.P.	N/D
10-Oct	Reliable Distributors, Inc.	PRO Group, Inc.	N/D
05-Oct	USA Woods International, Inc.	Frank Miller Lumber Company, Inc.	N/D
04-Oct	Atlas Keg Company, LLC	Keg Logistics, LLC	N/D
03-Oct	Braas Company Inc.	Motion Industries, Inc.	N/D
03-Oct	Communications Products & Services	EIS, Inc.	N/D

Date	Target	Buyers/Investors	Size (\$ in millions)
Industrial Machinery			
31-Dec	Terex Corporation, Manufacturing Facility in Waverly	CMI Roadbuilding Inc.	N/D
30-Dec	AmeriWater, Inc.	Empire Investment Holdings, LLC	N/D
28-Dec	Strapbinder	Ideal Clamp Products, Inc.	N/D
22-Dec	Pilus Energy LLC	Open Therapeutics LLC	N/D
21-Dec	H-E Parts International LLC and HEP Australia Holdings Pty Ltd	Hitachi Construction Machinery Co., Ltd. (TSE:6305)	240.0
20-Dec	Workhorse Rail, LLC	Westinghouse Air Brake Technologies Corporation (NYSE:WAB)	N/D
19-Dec	Heyl & Patterson, Inc., Renneburg Division	Carrier Vibrating Equipment, Inc.	N/D
15-Dec	Lenco Marine, Inc.	Power Products, LLC	N/D
14-Dec	Joy Global Surface Mining Inc.	Reich Brothers Holdings, LLC	4.4
09-Dec	Breddo Likerifler, Inc.	Ensign Solutions, Llc	N/D
09-Dec	A. L. Lee Corporation	Strata Products Worldwide, LLC	N/D
08-Dec	Midwest Industrial Rubber, Inc.	Incline Equity Partners	N/D
06-Dec	Svendsen's Boat Works, Inc	Bay Ship & Yacht Co.	N/D
05-Dec	Canton Elevator, Inc.	Nidec Motor Corporation	N/D
05-Dec	Vaccon Company, Inc.	Bimba Manufacturing Company, Inc.	N/D
05-Dec	Rosin Tech Products, Rights To Nugsmasher Line of Rosin Presses	Advantis Corp. (OTCFK:ADVT)	N/D
05-Dec	Advantage IBC, LLC	National Container Group LLC	N/D
05-Dec	Total Container Group, Inc.	National Container Group LLC	N/D
02-Dec	SinterMet, LLC	Stonewood Capital Management, Inc.	N/D
30-Nov	Yacht Masters Northwest, LLC	S3 Maritime LLC	N/D
30-Nov	Prox Chain, Product Line	Irw in Mine and Tunneling Supply	N/D
30-Nov	Luvata Heat Transfer Solutions Business	Modine Manufacturing Company (NYSE:MOD)	422.0
30-Nov	Morrison Pump Company, Inc.	Patterson Pump Company	N/D
25-Nov	Ace Heaters LLC	HEH Holdings LLC	N/D
21-Nov	Blissfield Manufacturing Company	BMG Global, LLC	N/D
18-Nov	Intrepid Powerboats, Inc.	JDG Capital	N/D
18-Nov	Lynox Inc.	Maine Oxy-Acetylene Supply Company	N/D
18-Nov	Accuride Corporation	Crestview Partners, L.P.	460.9
14-Nov	GATCO, LLC	Bear & Son Cutlery Inc.	N/D
08-Nov	FMC Technologies, Inc., Blending & Transfer Systems Business	Emerson Automation Solutions	N/D
08-Nov	SafeWorks, LLC	Safway Group Holding LLC	N/D
08-Nov	Ventek, Inc.	US Natural Resources, Inc.	N/D
07-Nov	Engineering Controls, Inc.	Miratech	N/D
07-Nov	Rid-Lom Precision Mfg. Corp.	ARCH Global Precision LLC	N/D
07-Nov	C.I. Agent Solutions	Justrite Mfg. Co., L.L.C.	N/D
04-Nov	Southeastern Tool & Design, Inc.	Alderman Holdings, LLC	N/D
03-Nov	Glens Falls Interweb, Inc.	Allimand	N/D
03-Nov	PoolPak® LLC	The Sterling Group, L.P.	N/D
02-Nov	PVI Industries, LLC	Watts Regulator Company	78.0
02-Nov	Midland Technologies, Inc.	Innovance Inc.	N/D
01-Nov	EDT Corp.	The Timken Company (NYSE:TKR)	N/D
01-Nov	TIPPER TIE, Inc.	John Bean Technologies Corporation (NYSE:JBT)	160.0
31-Oct	EDL Packaging Engineers, Inc.	Massman Automation Designs, LLC	N/D
27-Oct	Extol, Inc., ErgoStation Product Line	Dettmer Mold, Inc.	N/D
20-Oct	Bike Fixtation LLC	Saris Cycling Group, Inc.	N/D
18-Oct	Thermacore, Inc.	Aavid Thermalloy, LLC	N/D
14-Oct	Moose Boats, Inc.	Lind Marine, Inc.	N/D
14-Oct	Cooling and Applied Technology, Inc.	John Bean Technologies Corporation (NYSE:JBT)	90.0
12-Oct	Magnum Systems, Inc.	Blue Sage Capital	N/D
10-Oct	Dedoes Industries, Inc.	Ashland Capital Partners, LLC	N/D
05-Oct	Diamond Technology Innovations, Inc.	Bourn & Koch, Inc.	N/D



Q4 2016 Industrials Noteworthy Closed Transactions

Date	Target	Buyers/Investors	Size (\$ in millions)
Industrial Machinery (cont'd)			
04-Oct	FCM Mill Systems LLC.	Sturtevant, Inc.	N/D
04-Oct	Excel Manufacturing, Inc.	Bulldog Holdings LLC	N/D
03-Oct	Chicago Roll Co., Inc.	RKI, Inc.	N/D
03-Oct	Hexagon Composites ASA, CNG Automotive Products Division	Agility Fuel Solutions LLC	N/D
Date	Target	Buyers/Investors	Size (\$ in millions)
Metals and Mining			
21-Dec	Brookshire Salt Dome Project	MVU Brazos Corp.	2.6
29-Dec	Folding Guard Corporation	Troax Inc.	28.0
23-Dec	Hi-Rel Group, LLC	Hermetic Solutions Group, LLC	N/D
22-Dec	Lithium Brine Project in Nevada, USA	Reedy Lagoon Corporation Limited (ASX:RLC)	1.4
21-Dec	Vinton Steel, LLC	Kyoei Steel Ltd. (TSE:5440)	52.0
19-Dec	Approximately 12,000 Acres of Mineral Leasehold in Texas	Texas American Resources, LLC	N/D
16-Dec	Snappy Air Distribution Products, Inc.	M&M Manufacturing Company, Inc.	N/D
15-Dec	Houston Blow Pipe & Steel Plate Corporation	North Shore Supply Company, Inc.	N/D
12-Dec	Continental Concrete Structures, Inc.	CMC Steel Fabricators, Inc.	N/D
05-Dec	45 Claim Units in Churchill and Asquith Townships	Platinex Inc. (TSXV:PTX)	N/D
30-Nov	Former RG Steel Plant complex in Mingo Junction	ACERO Junction, Inc.	N/D
30-Nov	Domaille Engineering, LLC	Thompson Street Capital Partners; Onward Capital LLC	N/D
29-Nov	St. Louis Gold Mine in Clark County	Irebeba Mining Company, LLC	0.3
24-Nov	Arkansas Property	Select Sands Corp. (TSXV:SNS)	1.0
23-Nov	Buena Vista lithium project in Nevada	Mesa Exploration Corp. (TSXV:MSA)	N/D
18-Nov	Cerro Flow Products LLC, Copper Tube Mill in Cedar City	Mueller Industries, Inc. (NYSE:MLI)	N/D
10-Nov	Remington Steel, Inc.	Westfield Steel Inc.	N/D
04-Nov	Columbus Gold (U.S.) Corporation, 66 Unpatented Mining Claims in Esmeralda County, Nevada	Nevada Select Royalty Inc.	N/D
04-Nov	A.M. Castle & Co. (OTCPK:CASL)	W.B. & Co.	0.5
03-Nov	Sustainable Capital Corp., Paradox North Property	Liberty One Lithium Corp. (TSXV:LBY.H)	0.4
01-Nov	Laserage Technology Corporation	AMETEK, Inc. (NYSE:AME)	N/D
01-Nov	Playas Lake Bed Area of Hidalgo County	Santa Fe Gold Corporation (OTCPK:SFEQ)	N/D
01-Nov	Independence Tube Corporation	Nucor Corporation (NYSE:NUE)	435.0
31-Oct	Additional 105 Unpatented Lode Mining Claims Totaling 1,792.6 Acres in South Dakota	Mineral Mountain Resources Ltd. (TSXV:MMV)	N/D
31-Oct	Tube Specialties Co, Inc.	Nelson Global Products, Inc.	N/D
28-Oct	Golden Eagle International, Inc., Prior to Reverse Merger with ADVANTAGEO Corporation	Golden Eagle International, Inc. (OTCPK:MYNG)	N/D
26-Oct	Blue Wing lithium Brine Project in Nevada	Mesa Exploration Corp. (TSXV:MSA)	N/D
26-Oct	Karlee Company Inc.	Porter's Group, LLC	N/D
24-Oct	Prior Coated Metals, Inc.	Wismarq Industries, LLC	N/D
21-Oct	Voltaic Minerals Corp., Stonewall Project in Nevada	Macarthur Minerals Limited (OTCPK:MMSD.F)	0.2
20-Oct	Mesa Exploration Corp., Sal Rica Lithium Brine Project	Uranium Resources, Inc. (NasdaqCM:URRE)	0.3
20-Oct	Thompson Creek Metals Company Inc. (TSX:TCM)	Centerra Gold Inc. (TSX:CG)	1,355.3
18-Oct	George Industries, Inc.	Orangetop Partners LLC	N/D
17-Oct	Bullion Monarch Mining, Inc., Ophir Property in Utah	Kennecott Exploration Company	0.1
17-Oct	Coronado Resources USA LLC, Copper and Gold Mining Property in Silverstar	Broadway Gold Mining Ltd. (TSXV:BRD)	0.3
13-Oct	Lift Property in Clayton Valley, Esmeralda County	Goldrea Resources Corp. (OTCPK:GORA.F)	0.1
13-Oct	Sigma Electric Manufacturing Corp.	Argand Partners, LLC	250.0
12-Oct	439 Unpatented Lode Mining Claims In Wyoming	GFG Resources Inc (TSXV:GFG)	N/D
06-Oct	Cruz Capital Corp., Cobalt Assets	Scientific Metals Corp. (TSXV:STM)	0.1
05-Oct	Kiska Metals Corporation, Non-Core Goodpaster Project in Alaska	Millrock Resources Inc. (TSXV:MRO)	N/D
04-Oct	24 Unpatented Mining Claims in Elko County, Nevada	Novo Resources (USA) Corp.	0.1
03-Oct	58 Unpatented Lode Mining Claims in Idaho	Scientific Metals Corp. (TSXV:STM)	0.7
03-Oct	Carlin Resources, LLC	Klondex Holdings (USA) Inc.	91.1
Date	Target	Buyers/Investors	Size (\$ in millions)
Transportation			
31-Dec	AmeriFleet Transportation, Inc.	MetroGistics, LLC	N/D
19-Dec	TTS, LLC	Sunteck Transport Group, Inc.	N/D
16-Dec	Gran-Aire, Inc.	Spring City Aviation, Inc	N/D
15-Dec	Marine Transport, Inc.	Maverick USA, Inc.	N/D
14-Dec	Virgin America Inc.	Alaska Air Group, Inc. (NYSE:ALK)	2,995.2
13-Dec	MVP Logistics & Services, LLC	Towne Park, LLC	N/D
08-Dec	enVista, LLC, Capacity Solutions Brokerage Division	R ² Freight & Logistics, Inc.	N/D
08-Dec	Best Courier and Delivery Services and JS Logistics, Inc.	USPack Logistics Corp.	N/D
28-Nov	Volcano Air Tours	Royal Pacific Air, LLC	N/D
17-Nov	Protection Services Inc.	RoadSafe Traffic Systems, Inc.	N/D
16-Nov	PaddyWagons	AmRide, LLC	N/D
09-Nov	John M. Brining Company, Inc.	Dunavant Global Logistics Group, LLC	N/D
02-Nov	Inbesa America, Inc.	Contanda Steel, LLC	N/D
01-Nov	Providence and Worcester Railroad Company	Genesee & Wyoming Inc. (NYSE:GWR)	130.6
31-Oct	Aurora Jet Center	The Sterling Group, L.P.	N/D
31-Oct	Northwest Furniture Express, Inc.	SunBelt Furniture Xpress, Inc.	N/D
27-Oct	Diamond Transportation Services, Inc.	National Express Group PLC (LSE:NEX)	N/D
27-Oct	Transportation Resources, Inc.	TFI International Inc. (TSX:TFI)	558.0
27-Oct	Bama Air Inc.	Hawthorne Global Aviation Services, LLC	N/D
13-Oct	Millennium Bulk Terminals-Longview, LLC	Lighthouse Resources, Inc.	N/D
04-Oct	Atlantic Logistics, Inc.	Epes Logistics Services, Inc.	N/D