

Thursday October 14, 2010

## PIPEs Deal Volume

	Current Year	Previous Year
<b>Year to Date:</b>	\$16.026 billion in 706 deals	\$19.567 billion in 712 deals
<b>Quarter to Date:</b>	\$0.266 billion in 24 deals	\$0.388 billion in 38 deals
<b>Month to Date:</b>	\$0.266 billion in 24 deals	\$0.388 billion in 38 deals
<b>Week to Date:</b>	\$0.020 billion in 6 deals	
<b>CANADIAN DEALS</b>		
<b>Year to Date:</b>	C\$7.335 billion in 902 deals	C\$7.309 billion in 717 deals
<b>Quarter to Date:</b>	C\$0.175 billion in 49 deals	C\$0.287 billion in 39 deals
<b>Month to Date:</b>	C\$0.175 billion in 49 deals	C\$0.287 billion in 39 deals
<b>Week to Date:</b>	C\$0.018 billion in 5 deals	
<b>DIRECT PLACEMENTS</b>		
<b>Year to Date:</b>	\$1.879 billion in 111 deals	\$1.963 billion in 121 deals
<b>Quarter to Date:</b>	\$0.059 billion in 10 deals	\$0.382 billion in 8 deals
<b>Month to Date:</b>	\$0.059 billion in 10 deals	\$0.382 billion in 8 deals
<b>Week to Date:</b>	\$0.001 billion in 1 deal	

## || PROSPECT NEWS ||

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## DEAL OF THE DAY:

### Vista Gold private placement 'way oversubscribed'

By *Stephanie N. Rotondo*

Portland, Ore., Oct. 13 – **Vista Gold Corp.**'s president and chief operating officer offered new details about the company's recently increased private placement of special warrants.

The deal originally priced Sept. 30 for \$30 million and was increased to \$33.76 million on Oct. 12.

Vista will sell approximately 14.68 million of the warrants at \$2.30 each, with each five-year warrant exercisable at \$3.50 in the first year, \$4.00 in the second year, \$4.50 in the third year and \$5.00 thereafter.

The price per warrant reflects a 10.51% discount to the Sept. 29 closing share price of \$2.57. The warrants' strike price represents premiums of 36.19%, 55.64%, 75.1% and 94.55%, respectively, to the Sept. 29 closing share price.

The increase in the size of the deal was "entirely related to demand," Frederick H. Earnest said in an interview with *Prospect News*. The private placement is "way oversubscribed."

Earnest noted that investors had previously been clamoring for Vista Gold securities about a year ago, when the company did a public offering. That transaction also garnered "excessive demand," resulting in a 10% increase.

The funds will be used to repurchase \$23 million of 10% convertible notes, which

*Company to use funds to repurchase debt*

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### Mining

#### Anfield Nickel orchestrates C\$23.1 million private placement of stock

Anfield Nickel Corp. said it will conduct a non-brokered private placement of stock.

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### Mining

#### Mountain Lake Resources plans C\$5 million private placement of stock

Mountain Lake Resources Inc. said it will conduct a private placement of stock. Salman Partners Inc. is lead agent of a syndicate that includes Bayfront Capital Partners Ltd.

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## WHAT TO WATCH: THE WEEK AHEAD

### October 14

- Initial claims (Department of Labor) 8:30 a.m. ET
- Producer price index, September (Bureau of Labor Statistics) 8:30 a.m. ET
- U.S. international trade, August (Census Bureau, Bureau of Economic Affairs) 8:30 a.m. ET
- Treasury to auction \$13 billion 29-year 10-month bonds

### October 15

- Consumer price index, September (Bureau of Labor Statistics) 8:30 a.m. ET
- Earnings, September (Bureau of Labor Statistics) 8:30 a.m. ET
- Retail sales, September (Census Bureau) 8:30 a.m. ET
- Business inventories, August (Census Bureau) 10 a.m. ET

### October 18

- Industrial production (Federal Reserve) 9:15 a.m. ET

### October 19

- Housing starts, September (Census Bureau) 8:30 a.m. ET

### October 20

- Beige book (Federal Reserve)

### October 21

- Initial claims (Department of Labor) 8:30 a.m. ET
- Index of leading indicators (Conference Board) 10 a.m. ET
- Insteel Industries, Inc. Q4 earnings 8:30 a.m. ET, conference call 10 a.m. ET

### Mining

#### Panoro Minerals again increases placement of units to C\$4.5 million

Panoro Minerals Ltd. said it increased a non-brokered private placement once again from C\$3 million.

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#### Northern Gold Mining heralds C\$3 million private placement of units

Northern Gold Mining Inc. said it negotiated a private placement of units with lead agents Canaccord Genuity Corp. and BayFront Capital Partners Ltd. The C\$3 million deal will be conducted on a best-efforts basis by the agent syndicate, which also includes GMP Securities LP.

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### Mining

#### Takara Resources increases private placement of units to C\$2.5 million

Takara Resources Inc. said it has increased a non-brokered private placement of units. The deal priced for C\$2 million on Sept. 24 but will now raise C\$2.5 million.

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#### Southern Silver heralds C\$2 million private placement of equity units

Southern Silver Exploration Corp. said it will conduct a non-brokered private placement of units. The deal will raise C\$2 million.

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### Vista Gold private placement 'way oversubscribed'

*Continued from page 1*

come due March 4, 2011. The funds will be placed in escrow until shareholder and regulator approval is secured.

The remaining funds will be used "for the advancement of our Mount Todd project," earnest said, as the company readies to start a feasibility study. Some of the cash might also be used for the Concordia project, which is in the permitting process.

Earnest said Vista Gold has "no immediate plans for a follow-on financing" but added that the company might come back to the market once all permits for the Concordia project have been approved. He estimated the permits would be acquired by the end of the first quarter.

Vista Gold is a Denver-based gold exploration company.

Issuer:	Vista Gold Corp.
Issue:	Special warrants convertible into units of one common share and one warrant
Amount:	\$33,756,602
Special warrants:	14,676,740
Price:	\$2.30
Warrants:	One warrant per unit upon conversion
Warrant expiration:	Five years

Warrant strike price:	\$3.50 in first year, \$4.00 in second year, \$4.50 in third year and \$5.00 thereafter
Agent:	Sprott Private Wealth LP and Wellington West Capital Markets Inc.
Pricing date:	Sept. 30
Upsized:	Oct. 12
Stock symbol:	NYSE Amex: VGZ
Stock price:	\$2.75 at close Oct. 12
Market capitalization:	\$133.88 million

## PIPE News

## Mining

**Source Exploration arranges C\$1.2 million private placements of units**

Source Exploration Corp. said it will conduct a C\$1.2 million non-brokered private placement of units. There is a C\$2.5 million greenshoe.

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## Gold

**Brigadier Gold prices C\$1 million private placement of equity units**

Brigadier Gold Ltd. said it plans a private placement of units.

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**ABM Resources sells A\$10.75 million of stock via private placement**

ABM Resources NL said it has completed an oversubscribed private placement of shares. Patersons Corporate Finance and BGF Equities Ltd. were the joint lead managers.

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## Oil and Gas

**Mountainview Energy publicizes \$4.2 million private placement of units**

Mountainview Energy Ltd. said it has negotiated a non-brokered private placement of 21 million units.

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**GeoGlobal Resources negotiates \$2.5 million direct offering of stock**

GeoGlobal Resources Inc. said it will conduct a registered direct offering of 2,941,177 common shares with an institutional investor. The company will raise C\$2.5 million; it priced a \$5.95 million offering on Oct. 6.

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## Oil and Gas

**PetroGlobe lifts placement to C\$4 million and now will only sell units**

PetroGlobe Inc. said it has amended the terms of a private placement. Emerging Equities Inc. is the lead agent for the deal, which priced for C\$3 million of stock and units on Sept. 21. The deal will now raise C\$4 million by selling only units. The agent syndicate, which includes Burgeonvest-Bick Securities Ltd., has a C\$400,000 greenshoe.

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**Drillsearch Energy gets A\$15 million equity financing via YA Global**

Drillsearch Energy Ltd. said it has secured an equity credit facility with YA Global Master SPV Ltd.

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## Manufacturing

**ZBB Energy aims to raise \$1.44 million via common stock financings**

ZBB Energy Corp. will conduct a registered direct offering of 2,111,369 common shares and a private placement of 1,218,097 common shares, according to an 8-K and a prospectus supplement filed Wednesday with the Securities and Exchange Commission.

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**Neptune Technologies seals C\$2.65 million private placement of stock**

Neptune Technologies & Bioresources Inc. said it settled a non-brokered private placement of common shares.

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## Wholesale, Retail

**Umami Sustainable Seafood seals \$5 million private placement of notes**

Umami Sustainable Seafood Inc. sold two notes in a private placement on Oct. 7, according to an 8-K filed Wednesday with the Securities and Exchange Commission. It raised \$5 million by selling a \$2.5 million note due March 31, 2011 and another \$3.13 million through a note that matures on March 31, 2012.

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**Tricor swaps £1.4 million of 0% convertible loan notes for new notes**

Tricor plc said Jersey Hills Holdings Ltd., Reed Works Ltd. and Woodsmith Ltd. have agreed to swap their £1.4 million in remaining zero-coupon convertible unsecured loan notes due June 30, 2011 for new notes.

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## Financials

**Gladstone settles \$107,342 tranche of \$50 million shares placement**

Gladstone Commercial Corp. completed a tranche of a private placement of stock on Oct. 12, according to an 8-K filed Wednesday with the Securities and Exchange Commission. Halcyon Capital Markets, LLC is the agent for the deal, which priced on Nov. 19. The company raised \$63,405 on July 8 and \$100,000 on Aug. 10. It raised \$415,000 on Sept. 29 and \$107,342 in this tranche.

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## Services

**Authentidate Holding negotiates \$5 million private placement of units**

Authentidate Holding Corp. said it plans a private placement of units. The deal, which is brokered by C.K. Cooper & Co., will raise \$5 million.

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## Non-operating

**Petro Viking Energy arranges C\$3 million private placement of shares**

Petro Viking Energy Inc. said it plans a private placement of stock as part of its qualifying transaction with Deep Creek Oil & Gas Inc. It will raise C\$3 million on a commercially reasonable efforts basis.

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## Other

**Burrill appoints Fry, Suggs to new alternative equities group**

Burrill Merchant Banking Group appointed Peter Fry as managing director and head of alternative equities and Jack Suggs as director of its new alternative equities group based in Philadelphia.

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## Burrill appoints Fry, Suggs to new alternative equities group

*By Melissa Kory*

Cleveland, Oct. 13 – **Burrill Merchant Banking Group** appointed Peter Fry as managing director and head of alternative equities and Jack Suggs as director of its new alternative equities group based in Philadelphia.

“For life sciences companies, accessing capital has become increasingly complex and challenging,” G. Steven Burrill, chief executive officer of Burrill & Company, said in a news release.

“The creation of an alternative equities group is an important step in Burrill’s strategic build out. It addresses our goal of becoming the leading single-source provider of a broad and complementary range of strategic advisory services and creative financing products, as a principal and/or agent.”

Fry has more than 17 years of investment banking and advisory experience focused on emerging growth companies. He served as the senior investment officer for Kingsbridge Capital and was head of private placements for Investec, Inc.

Suggs has more than 12 years of healthcare

investing and investment banking experience. He worked at Merrill Lynch, spent eight years as a healthcare investment banker in New York and began his career in business development with Eli Lilly & Co.

Mary Ann Gray will provide strategic advisory and scientific support to the team. She has research experience in biotechnology and pharmaceuticals and was a fund manager for the Federated Kaufmann Fund and a sell-side analyst.

“I am delighted to welcome Peter, Jack and Mary Ann to the firm,” Shawn Cross, chief executive officer of Burrill Merchant Banking Group, said in the release. “They become part of a multi-faceted and experienced merchant banking platform that we have designed to enable growth-oriented life sciences companies to finance their growth by accessing capital through a variety of creative mechanisms, such as CELoCs, traditional equity offerings and select direct investments by Burrill funds.”

Burrill & Co. is a San-Francisco-based global leader in life sciences.



*Other*

## Authentidate Holding negotiates \$5 million private placement of units



### Services

**Company sells units of common shares, preferred shares and warrants**

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Authentidate Holding Corp.** said it plans a private placement of units. The deal, which is brokered by C.K. Cooper & Co., will raise \$5 million.

The company will sell 1.25 million units of six common shares, one series C convertible redeemable preferred share and five warrants at \$4.00 per unit.

The 15% preferreds will automatically convert into approximately 5 million common shares at the initial rate of \$0.40 per share upon the company receiving approval for the underlying shares. The company will redeem them for \$2.05 million plus dividends if they are not converted after 18 months.

The conversion price is a 33.33% discount to the Oct. 12 closing share price of \$0.60.

Each warrant is exercisable at \$0.70 for 54

months. The strike price reflects a 16.67% premium to the Oct. 12 share price.

Settlement was expected Wednesday.

Proceeds will be used for general corporate purposes and working capital, including the rollout of telehealth products and services.

“Concerns over access to capital have impacted the implementation of our business strategy during the last fiscal year so the importance of this financing cannot be underestimated,” Authentidate’s president O’Connell Benjamin said in a press release. “We believe that this transaction provides the company with sufficient capital to continue our business plans for at least the next 12 months.”

Based in Berkley Heights, N.J., Authentidate is a provider of secure workflow management software and web-based services.

Issuer:	Authentidate Holding Corp.	Warrant expiration:	54 months
Issue:	Units of six common shares, one series C convertible redeemable preferred share and five warrants	Agent:	C.K. Cooper & Co.
Amount:	\$5 million	Announcement date:	Oct. 13
Units:	1.25 million	Settlement date:	Oct. 13
Price:	\$4.00	Stock symbol:	Nasdaq: ADAT
Warrants:	Five warrants per unit	Stock price:	\$0.60 at close Oct. 12
Warrant strike price:	\$0.70	Market capitalization:	\$18.45 million
		Preferreds	
		Dividends:	15%
		Conversion price:	\$0.40
		Call:	After 18 months

## Umami Sustainable Seafood seals \$5 million private placement of notes

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Umami Sustainable Seafood Inc.** sold two notes in a private placement on Oct. 7, according to an 8-K filed Wednesday with the Securities and Exchange Commission. It raised \$5 million by selling a \$2.5 million note due March 31, 2011 and another \$3.13 million through a note that matures on March 31, 2012.

Both notes bear interest at the initial rate of 9% per year. The interest rate may increase under certain circumstances. Interest is payable at maturity and additional interest of between

\$300,000 and \$1.5 million is payable if the company does not achieve certain thresholds.

The investors also received warrants for 2,981,000 shares, which are exercisable at \$1.50 for the first 1 million shares and at \$1.00 for the remainder. The strike prices represent 61.54% and 74.36% discounts to the Oct. 8 closing share price of \$3.90.

Based in New York, Umami, formerly Lions Gate Lighting Corp., owns and operates Kali Tuna, which is a Croatian-based aquaculture operation raising northern bluefin tuna in the Croatian part of the Adriatic Sea.



Wholesale, Retail

**Financing offers two 9% notes along with warrants for 2,981,000 shares**

Issuer:	Umami Sustainable Seafood Inc.	Stock symbol:	OTCBB: UMAM
Issue:	Notes	Stock price:	\$3.90 at close Oct. 8
Price:	\$5 million	2011 notes	
Coupon:	9%	Amount:	\$2.5 million
Warrants:	For 2,981,000 shares	Maturity:	March 31, 2011
Warrant strike price:	\$1.50 (for 1 million shares), \$1.00 (for 1,981,000 shares)	2012 notes	
Settlement date:	Oct. 7	Amount:	\$3,125,000
		Maturity:	March 31, 2012

## Mountainview Energy publicizes \$4.2 million private placement of units

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Mountainview Energy Ltd.** said it has negotiated a non-brokered private placement of 21 million units.

The company will sell the units of one

common share and one quarter-share warrant at \$0.20 apiece for \$4.2 million. Each whole warrant is exercisable at \$0.25 for six months.

Mountainview Energy is an oil and gas company based in Cut Bank, Mont.



Oil and Gas

**Non-brokered deal offers units of one share, one quarter-share warrant**

Issuer:	Mountainview Energy Ltd.	Warrant expiration:	warrant per unit
Issue:	Units of one common share and a quarter-share warrant	Warrant strike price:	Six months
Amount:	\$4.2 million	Agent:	\$0.25
Units:	21 million	Pricing date:	Non-brokered
Price:	\$0.20	Stock symbol:	Oct. 13
Warrants:	One quarter-share	Stock price:	TSX Venture: MVW
		Market capitalization:	C\$0.32 at close Oct. 12
			C\$2.69 million

## GeoGlobal Resources negotiates \$2.5 million direct offering of stock

By Devika Patel and Stephanie N. Rotondo

Knoxville, Tenn., Oct. 13 – **GeoGlobal Resources Inc.** said it will conduct a registered direct offering of 2,941,177 common shares with an institutional investor. The company will raise C\$2.5 million; it priced a \$5.95 million offering on Oct. 6.

The company will sell the shares at C\$0.85 apiece.

The share price is a 10.5% discount to the \$0.95 closing share price on Oct. 12.

The investor will also receive warrants, which are each exercisable at C\$1.00 for five years.

Paul B. Miller, president and chief executive officer, said the financing was part of the

company's "long-term financing strategy," which includes a \$5.95 million registered direct offering of stock that was announced during the Oct. 4 week.

The company is selling 7 million common shares to a "strategic investor," he said.

"This is a stepping stone as we continue to restructure our Indian properties," Miller said. The funding will also allow the company to "secure our assets that we recently acquired in Israel."

Additionally, both financings have allowed the company to "bring in new investors."

Settlement is expected Oct. 15.

GeoGlobal is an oil and gas company with headquarters in Calgary, Alta.



Oil and Gas

Registered direct sale with institutional investor includes warrants

Issuer:	GeoGlobal Resources Inc.	Warrant expiration:	Five years
Issue:	Common stock	Warrant strike price:	C\$1.00
Amount:	C\$2.5 million	Pricing date:	Oct. 13
Shares:	2,941,177	Settlement date:	Oct. 15
Price:	C\$0.85	Stock symbol:	Amex: GGR
Warrants:	Yes	Stock price:	\$0.95 at close Oct. 12
		Market capitalization:	\$72.08 million

## ZBB Energy aims to raise \$1.44 million via common stock financings

By Devika Patel

Knoxville, Tenn., Oct. 13 – **ZBB Energy Corp.** will conduct a registered direct offering of 2,111,369 common shares and a private placement of 1,218,097 common shares, according to an 8-K and a prospectus supplement filed Wednesday with the Securities and Exchange Commission.

The company will raise \$1.44 million by selling the shares at \$0.431 apiece, a 0.23% premium to the \$0.43 closing share price on Oct. 12.

Proceeds will be used for working capital and general corporate purposes.

Based in Bibra Lake, Western Australia, ZBB develops energy storage technologies.



Manufacturing

Issuer:	ZBB Energy Corp.	Warrants:	No
Issue:	Common stock	Pricing date:	Oct. 13
Amount:	\$1,435,000	Stock symbol:	Amex: ZBB
Shares:	3,329,466	Stock price:	\$0.43 at close Oct. 12
Price:	\$0.431	Market capitalization:	\$7.82 million

## Gladstone settles \$107,342 tranche of \$50 million shares placement

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Gladstone Commercial Corp.** completed a tranche of a private placement of stock on Oct. 12, according to an 8-K filed Wednesday with the Securities and Exchange Commission. Halcyon Capital Markets, LLC is the agent for the deal, which priced on Nov. 19. The company raised \$63,405 on July 8 and \$100,000 on Aug. 10. It raised \$415,000 on Sept. 29 and \$107,342 in this tranche.

The company is selling up to 3,333,333 senior common shares at \$15.00 apiece on a best efforts basis for a total of \$50 million. The per-share price represents an 11.44% premium to the

Nov. 18 closing share price of \$13.46.

Gladstone sold 4,227 shares in the July 8 tranche and 6,666.67 shares in the Aug. 10 tranche. It sold 27,666.67 shares on Sept. 29 and 7,156.11 shares in the Oct. 12 tranche.

The senior common stock will pay dividends at a rate equal to \$1.05 per share per annum, declared daily and paid at the rate of \$0.0875 per share per month.

Proceeds will be used for investments, to repay debt, purchase preferred shares on the open market or for other general corporate purposes.

Gladstone Commercial is a real estate investment trust based in McLean, Va.



### Financials

**Brokered deal priced in November; company sells senior common stock**

Issuer:	Gladstone Commercial Corp.	Pricing date:	Nov. 19
Issue:	Senior common stock	Settlement date:	July 8 (for \$63,405), Aug. 10 (for \$100,000), Sept. 29 (for \$415,000), Oct. 12 (for \$107,342)
Amount:	\$50 million	Stock symbol:	Nasdaq: GOOD
Shares:	3,333,333	Stock price:	\$13.46 at close Nov. 18
Price:	\$15.00	Market capitalization:	\$158.08 million
Warrants:	No		
Agent:	Halcyon Capital Markets, LLC		



## Anfield Nickel orchestrates C\$23.1 million private placement of stock

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Anfield Nickel Corp.** said it will conduct a non-brokered private placement of stock.

The company will raise approximately C\$23.1 million by selling about 6.16 million common shares at C\$3.75 apiece, a 6.25% discount to the Oct. 12 closing share price of C\$4.00.

Settlement is expected Nov. 3.

Proceeds will fund the exploration drill program and metallurgical and base line engineering studies at Anfield's Mayaniquel nickel laterite project in Guatemala and for general corporate purposes.

Anfield Nickel is a precious mineral exploration company based in Vancouver, B.C.



Mining

*Deal will fund drilling, studies at Mayaniquel nickel laterite project*

Issuer:	Anfield Nickel Corp.	Warrants:	No
Issue:	Common shares	Agent:	Non-brokered
Amount:	C\$23.1 million (approximate)	Pricing date:	Oct. 13
Units:	6.16 million (approximate)	Settlement date:	Nov. 3
Price:	C\$3.75	Stock symbol:	TSX Venture: ANF
		Stock price:	C\$4.00 at close Oct. 13
		Market capitalization:	C\$47.3 million

## Mountain Lake Resources plans C\$5 million private placement of stock

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Mountain Lake Resources Inc.** said it will conduct a private placement of stock. Salman Partners Inc. is lead agent of a syndicate that includes Bayfront Capital Partners Ltd.

The company will sell 4,761,905 flow-through common shares at C\$1.05 apiece for C\$5 million. The price per share is a 15.39% premium

to the Oct. 12 closing share price of C\$0.91.

There is a C\$1 million greenshoe.

Proceeds will be used for exploration work on the company's Valentine Lake, Glover Island and Little River projects.

Based in Vancouver, B.C., Mountain Lake is a diversified junior mining and exploration company.



Mining

*Deal funds exploration at Valentine Lake, Glover Island, Little River*

Issuer:	Mountain Lake Resources Inc.	Warrants:	No
Issue:	Flow-through common shares	Agents:	Salman Partners Inc. (lead), Bayfront Capital Partners Ltd.
Amount:	C\$5 million	Pricing date:	Oct. 13
Greenshoe:	C\$1 million	Stock symbol:	TSX Venture: MOA
Shares:	4,761,905	Stock price:	C\$0.93 at close Oct. 13
Price:	C\$1.05	Market capitalization:	C\$28.51 million

## Panoro Minerals again increases placement of units to C\$4.5 million

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Panoro Minerals Ltd.** said it increased a non-brokered private placement once again from C\$3 million.

The deal priced with a C\$500,000 greenshoe on Sept. 27, and the company raised C\$1.35 million in the first tranche on Oct. 1. The deal was increased on Tuesday, and the company now says it will sell up to C\$4.5 million of units.

The company will now sell 18 million units at C\$0.25 apiece. It sold 5,379,620 units in the

first tranche. Each unit consists of one common share and one half-share warrant.

Each whole warrant is exercisable at C\$0.35 for 18 months. The strike price is a 40% premium to C\$0.25, the Sept. 24 closing share price.

Proceeds will be used to advance the company's Cotabambas Copper-Gold Project in Peru and for general working capital.

Panoro is a mineral explorer based in Vancouver, B.C.



Mining

**Company has already raised C\$1.35 million for its Cotabambas Project**

Issuer:	Panoro Minerals Ltd.	Warrant strike price:	C\$0.35
Issue:	Units of one common share and one half-share warrant	Agent:	Non-brokered
Amount:	C\$3 million	Pricing date:	Sept. 27
Greenshoe:	C\$500,000	Upsized:	Oct. 12, Oct. 13
Units:	18 million	Settlement date:	Oct. 1 (for C\$1,344,905)
Price:	C\$0.25	Stock symbol:	TSX Venture: PML
Warrants:	One half-share warrant per unit	Stock price:	C\$0.23 at close Sept. 27
Warrant expiration:	18 months	Market capitalization:	C\$28.98 million

## PetroGlobe lifts placement to C\$4 million and now will only sell units

By Devika Patel

Knoxville, Tenn., Oct. 13 – **PetroGlobe Inc.** said it has amended the terms of a private placement. Emerging Equities Inc. is the lead agent for the deal, which priced for C\$3 million of stock and units on Sept. 21. The deal will now raise C\$4 million by selling only units. The agent syndicate, which includes Burgeonvest-Bick Securities Ltd., has a C\$400,000 greenshoe.

The company will sell units of one common share and one half-share warrant at C\$0.11 each for C\$1.5 million.

The company also will sell flow-through

units of one flow-through common share and one half-share warrant at C\$0.14 apiece for C\$2.5 million.

The whole warrants are exercisable at C\$0.14 until May 31, 2011. The strike price represents a 3.45% discount to C\$0.145, the Sept. 21 closing share price.

The deal originally consisted of stock and units.

Settlement is expected Oct. 27.

Proceeds will be used for exploration.

PetroGlobe is an oil and natural gas exploration company based in Calgary, Alta.



Oil and Gas

**Brokered offering to settle Oct. 27 and raise proceeds for exploration**

Issuer:	PetroGlobe Inc.	Pricing date:	Sept. 21
Issue:	Units of one common share and one half-share warrant, flow-through units of one common share and one half-share warrant	Amended:	Oct. 13
Amount:	C\$4 million	Settlement date:	Oct. 27
Greenshoe:	C\$400,000	Stock symbol:	TSX Venture: PGB
Warrants:	One half-share warrant per unit	Stock price:	C\$0.145 at close Sept. 21
Warrant expiration:	May 31, 2011	Market capitalization:	C\$9.74 million
Warrant strike price:	C\$0.14	Units	
Agent:	Emerging Equities Inc. (lead), Burgeonvest-Bick Securities Ltd.	Amount:	C\$1.5 million
		Price:	C\$0.11
		Flow-through shares	
		Amount:	C\$2.5 million
		Price:	C\$0.14

## Petro Viking Energy arranges C\$3 million private placement of shares

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Petro Viking Energy Inc.** said it plans a private placement of stock as part of its qualifying transaction with Deep Creek Oil & Gas Inc. It will raise C\$3 million on a commercially reasonable efforts basis.

The company will sell 10 million common shares at C\$0.30 apiece. There is a C\$450,000

greenshoe.

The price per share represents a 3.45% premium to C\$0.29, the Oct. 12 closing share price.

The company has engaged Wolverton Securities Ltd. as the agent for the deal.

The capital pool company is based in Calgary, Alta.



### Non-Operating

*Offering planned as part of qualifying transaction with Deep Creek*

Issuer:	Petro Viking Energy Inc.	Warrants:	No
Issue:	Common shares	Agent:	Wolverton Securities Ltd.
Amount:	C\$3 million	Pricing date:	Oct. 13
Greenshoe:	C\$450,000	Stock symbol:	TSX Venture: VIK.P
Shares:	10 million	Stock price:	C\$0.29 at close Oct. 12
Price:	C\$0.30	Market capitalization:	C\$2.75 million

## Neptune Technologies seals C\$2.65 million private placement of stock

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Neptune Technologies & Bioresources Inc.** said it settled a non-brokered private placement of common shares.

The company raised C\$2.65 million by selling the shares at C\$1.85 apiece. The per-share price reflects a 12.32% discount to the Oct. 12 closing share price of C\$2.11.

“We reached our target of closing a gross

proceed of C\$2.5 million in parts from major institutional investors. The net proceeds of the offering will be used to increase working capital for Neptune and its subsidiary Acasti Pharma Inc.,” vice president of administration and finance Andre Godin said in a press release.

Based in Laval, Quebec, Neptune Technologies develops nutritional products from marine biomasses.



### Manufacturing

*Non-brokered deal, priced at C\$1.85 per share, to fund working capital*

Issuer:	Neptune Technologies & Bioresources Inc.	Agents:	Non-brokered
Issue:	Common shares	Settlement date:	Oct. 13
Amount:	C\$2,646,500	Stock symbol:	TSX Venture: NTB
Price:	C\$1.85	Stock price:	C\$2.11 at close Oct. 12
Warrants:	No	Market capitalization:	C\$80.96 million

## Northern Gold Mining heralds C\$3 million private placement of units

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Northern Gold Mining Inc.** said it negotiated a private placement of units with lead agents Canaccord Genuity Corp. and BayFront Capital Partners Ltd. The C\$3 million deal will be conducted on a best-efforts basis by the agent syndicate, which also includes GMP Securities LP.

The company will sell flow-through units at C\$0.45 apiece. Each flow-through unit consists of one flow-through common share and one half-share warrant.

The company also will sell hard-dollar units at C\$0.40 apiece. Each hard-dollar unit consists of one common share and one warrant.

Each whole warrant is exercisable at C\$0.55 for two years. The strike price is a 44.74% premium to C\$0.38, the Oct. 12 closing share price.

The company will sell a maximum of C\$2 million in flow-through units. There is a C\$2 million greenshoe.

Settlement is expected Oct. 28.

Proceeds will be used for mineral exploration and working capital.

Northern Gold Mining is a Toronto junior resource company focused on the acquisition and exploration of base and precious metal mineral properties.



Mining

**Brokered offering raises proceeds for exploration, working capital**

Issuer:	Northern Gold Mining Inc.	Pricing date:	Oct. 13
Issue:	Flow-through units of one flow-through common share and one half-share warrant, hard-dollar units of one common share and one warrant	Settlement date:	Oct. 28
Amount:	C\$3 million	Stock symbol:	TSX Venture: NGM
Greenshoe:	C\$2 million	Stock price:	C\$0.355 at close Oct. 13
Warrant expiration:	Two years	Market capitalization:	C\$27.24 million
Warrant strike price:	C\$0.55	Flow-through units Amount:	C\$2 million (maximum)
Agent:	Canaccord Genuity Corp. and BayFront Capital Partners Ltd. (leads), GMP Securities LP	Price:	C\$0.45
		Warrants:	One half-share warrant per unit
		Hard-dollar units Price:	C\$0.40
		Warrants:	One warrant per unit

## Takara Resources increases private placement of units to C\$2.5 million

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Takara Resources Inc.** said it has increased a non-brokered private placement of units. The deal priced for C\$2 million on Sept. 24 but will now raise C\$2.5 million.

The company is selling units of one common share and one half-share warrant at C\$0.21 apiece on a commercially best efforts basis. Each

whole warrant is exercisable at C\$0.29 for 18 months.

The strike price is a 34.88% premium to the Sept. 23 closing share price of C\$0.215.

Proceeds will be used for working capital purposes and the ongoing work program on Takara's Guyana Gold projects.

Based in Toronto, Takara is a mineral explorer.



Mining

*Company originally planned to raise C\$2 million in non-brokered deal*

Issuer:	Takara Resources Inc.	Warrant strike price:	C\$0.29
Issue:	Units of one common share and a half-share warrant	Agent:	Non-brokered
Amount:	C\$2.5 million	Pricing date:	Sept. 24
Price:	C\$0.21	Upsized:	Oct. 13
Warrants:	One half-share warrant per unit	Stock symbol:	TSX Venture: TKK
Warrant expiration:	18 months	Stock price:	C\$0.21 at close Sept. 24
		Market capitalization:	C\$13.81 million

## Southern Silver heralds C\$2 million private placement of equity units

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Southern Silver Exploration Corp.** said it will conduct a non-brokered private placement of units. The deal will raise C\$2 million.

The company will sell 20 million units at C\$0.10 apiece. Each unit consists of one common share and one warrant. The warrants are

each exercisable at C\$0.20 for two years.

The strike price reflects an 81.82% premium to the Oct. 12 closing share price of C\$0.11.

Proceeds will be used for exploration projects on the Oro, San Luis and Cerro Las Minitas properties as well as for working capital.

Southern Silver is a mineral exploration company based in Vancouver, B.C.



Mining

*Non-brokered deal to fund for exploration projects, working capital*

Issuer:	Southern Silver Exploration Corp.	Warrant expiration:	Two years
Issue:	Units of one common share and one warrant	Warrant strike price:	C\$0.20
Amount:	C\$2 million	Agent:	Non-brokered
Units:	20 million	Pricing date:	Oct. 13
Price:	C\$0.10	Stock symbol:	TSX Venture: SSV
Warrants:	One warrant per unit	Stock price:	C\$0.11 at close Oct. 12
		Market capitalization:	C\$7.14 million

## Source Exploration arranges C\$1.2 million private placements of units



### Mining

*Offering to finance exploration and development of Las Minas project*

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Source Exploration Corp.** said it will conduct a C\$1.2 million non-brokered private placement of units. There is a C\$2.5 million greenshoe.

The company will sell 6 million units at C\$0.20 apiece. Each unit consists of one common share and one half-share warrant.

Each whole warrant will be exercisable at

C\$0.35 for 18 months. The strike price reflects a 75% premium to the Oct. 12 closing share price of C\$0.20.

Proceeds will be used for exploration and development of the company's Las Minas gold-copper project and for general corporate purposes.

Based in Vancouver, B.C., Source is a mineral explorer.

Issuer:	Source Exploration Corp.	Warrants:	One half-share warrant per unit
Issue:	Units of one common share and one half-share warrant	Warrant expiration:	18 months
Amount:	C\$1.2 million	Warrant strike price:	C\$0.35
Greenshoe:	C\$2,500,500	Agent:	Non-brokered
Units:	6 million	Pricing date:	Oct. 13
Price:	C\$0.20	Stock symbol:	TSX Venture: SOP
		Stock price:	C\$0.30 at close Oct. 13
		Market capitalization:	C\$7.85 million

## Brigadier Gold prices C\$1 million private placement of equity units



### Gold

*Company to raise funding for exploration, general corporate purposes*

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Brigadier Gold Ltd.** said it plans a private placement of units.

The company will sell the units at C\$0.18 apiece for C\$1 million. Each unit consists of one common share and a half-share warrant.

Each whole warrant is exercisable at C\$0.25

for one year. The strike price is identical to the closing share price on Oct. 12.

Proceeds will be used for exploration and general corporate purposes.

Based in Toronto, Brigadier is a gold explorer.

Issuer:	Brigadier Gold Ltd.	Warrant expiration:	per unit One year
Issue:	Units of one common share and a half-share warrant	Warrant strike price:	C\$0.25
Amount:	C\$1 million	Pricing date:	Oct. 13
Price:	C\$0.18	Stock symbol:	TSX Venture: BRG
Warrants:	One half-share warrant	Stock price:	C\$0.32 at close Oct. 13
		Market capitalization:	C\$1.32 million

## Tricor swaps £1.4 million of 0% convertible loan notes for new notes

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Tricor plc** said Jersey Hills Holdings Ltd., Reed Works Ltd. and Woodsmith Ltd. have agreed to swap their £1.4 million in remaining zero-coupon convertible unsecured loan notes due June 30, 2011 for new notes.

The old notes, which were originally issued to Germiston Investments Ltd. for £1.5 million,

will be replaced by £1.4 million in new zero-coupon convertible unsecured loan notes due Dec. 31, 2013.

The new notes will be convertible into stock at £0.0003 per share, unchanged from the old notes' conversion price.

Tricor is a London-based exporter of mobile phones and other electrical equipment. The company also sells spectacles.



Wholesale, Retail

## ABM Resources sells A\$10.75 million of stock via private placement

By Devika Patel

Knoxville, Tenn., Oct. 13 – **ABM Resources NL** said it has completed an oversubscribed private placement of shares. Patersons Corporate Finance and BGF Equities Ltd. were the joint lead managers.

The company sold ordinary shares for A\$10.75 million.

Proceeds will be used to advance the Twin Bonanza Project, including the Buccaneer Porphyry Gold Prospect and the Old Pirate High Grade Gold Prospect, as well as the Hyperion Gold Project with the intention to reach mineral resource estimation stage. In addition, the company is prioritizing regional targets for further work in 2011 and for working capital purposes.

“We were very pleased with the response to the share placement, which was oversubscribed by more than three times,” managing director Darren Holden stated.

“This placement, which attracted investment from institutional and sophisticated investors in Australia as well as institutional investors from New York, London, Hong Kong and Toronto, is a watershed for the company.

“We are well financed for an exciting remainder of 2010 as well as funded through 2011, where we aim to continue the pursuit of our goal of being Australia’s pre-eminent gold discovery company.

We would like to thank all our current shareholders for their patience and support throughout the past year of transition for the company and we welcome some new investors to what we believe is an exciting opportunity in one of the final frontiers for gold discovery in Australia,” he added.

ABM Resources is a Nedlands, Australia-based resource exploration company with a portfolio of base metal and gold projects.



Gold

**Offering was “oversubscribed by more than three times,” company says**



## Drillsearch Energy gets A\$15 million equity financing via YA Global

By Devika Patel

Knoxville, Tenn., Oct. 13 – **Drillsearch Energy Ltd.** said it has secured an equity credit facility with YA Global Master SPV Ltd.

The A\$15 million financing will be for a five-year term. Under its terms, the company will sell shares in tranches of up to A\$300,000 at a price equal to 100% of the lowest volume-weighted average price of the shares traded on each of the 10 trading days following an advance notice.

“Drillsearch is extremely pleased to have worked with Yorkville to have established this facility,” managing director Brad Lingo said in a press release.

“We do not have any plans to utilize the facility in the near term, but it does provide the company with a high degree of funding flexibility on very competitive terms.

“As we move to accelerate the development of our substantial Wet Gas discoveries in the Western Cooper Basin, having access to this facility can complement other field development funding options such as commercial bank financing,” Lingo continued.

“This should allow us to minimize dilution to shareholders while delivering a very important growth project for the company. Along with Beach Energy, we have recently declared the Middleton, Brownlow, Udacha and Canunda Wet Gas Discoveries commercial and pending development and are very much working towards these ends in the near term.

“The facility provides an overall security of funding and flexibility to support the delivery of this and other field development and production projects over the next five years that will deliver significant cash flows from the very liquids rich gas streams.

In the past, these facilities were used very well by Queensland Gas to accelerate their development of the substantial CSG resources they established in Southeast Queensland and we see the opportunity to use the support of this facility to accelerate the development of the Western Cooper Gas and Liquids Project,” Lingo concluded.

The oil and gas exploration, development and production company is based in Sydney, Australia.



Oil and Gas

*Five-year equity credit agreement arranged on “competitive terms”*

Issuer:	Drillsearch Energy Ltd.	Warrants:	No
Issue:	Equity credit facility	Investor:	YA Global Master SPV Ltd
Amount:	A\$15 million	Settlement date:	Oct. 13
Tenor:	Five years	Stock symbol:	Australia: DLS
Price:	100% of lowest volume-weighted average price	Stock price:	A\$0.064 at close Oct. 13

## Recent PIPE Deals

Date	Issuer	Amount (\$mln)	Issue	Agent	Shares (mln)	Price/ Conversion	Premium	Stock price	Warrants
10/13/2010	Authentidate Holding Corp.	\$5	15% units of six common shares, one series C	C.K. Cooper	1.25	\$4	-33.33%	\$0.60	Yes
10/13/2010	ZBB Energy Corp.	\$0.525	common stock	---	1.218	\$0.431	0.23%	\$0.43	---
10/12/2010	Radcom Ltd.	\$5.5	ordinary stock	---	---	\$8.55	-14.41%	\$9.99	Yes
10/12/2010	Pluristem Therapeutics Inc.	\$5.25	restricted common stock	Leader Underwriters,	4.375	\$1.2	-13.67%	\$1.39	Yes
10/12/2010	Vicor Technologies, Inc.	\$2.75	10% convertible notes	---	---	---	---	\$0.76	Yes
10/12/2010	Stellar Pharmaceuticals Inc.	\$1	units of one common share and three half-share	Non-brokered	1	\$1	-40.48%	\$1.68	Yes
10/8/2010	ImageWare Systems, Inc.	\$2	6% convertible unsecured notes	---	---	\$0.5	19.05%	\$0.42	Yes
10/8/2010	ImageWare Systems, Inc.	\$3.5	equity line	---	---	\$0.5	19.05%	\$0.42	Yes
10/7/2010	Akeena Solar, Inc.	\$2.2	common stock	---	4	\$0.55	-9.84%	\$0.61	Yes
10/6/2010	National Penn Bancshares Inc.	\$150.04	common stock	---	24.8	\$6.05	-5.02%	\$6.37	---
10/6/2010	ReGen Biologics, Inc.	\$1.5	12% secured convertible notes	---	---	---	---	\$0.85	Yes
10/5/2010	Imaging3, Inc.	\$1	common stock	---	4.587	\$0.218	-29.68%	\$0.31	Yes
10/5/2010	Cyclacel Pharmaceuticals Inc.	\$22.15	units consist of one common share and 0.5 of a	Lazard, Roth	8.323	---	---	\$1.68	Yes
10/5/2010	Global Earth Energy, Inc.	\$10	equity line of credit	---	---	---	---	\$0.01	---
10/5/2010	Global Earth Energy, Inc.	\$0.065	8% convertible promissory note	---	---	---	---	\$0.01	---
10/5/2010	OptimizeRx Corp.	\$1	6% secured promissory notes	---	---	---	---	\$1.01	Yes
10/5/2010	Stellar Pharmaceuticals Inc.	\$1	units of one common share and series 1, 2 and 3 half-	Non-brokered	1	\$1	-35.48%	\$1.55	Yes
10/4/2010	UFood Restaurant Group, Inc.	\$6	8% series B convertible preferred stock	---	---	\$0.23	-23.33%	\$0.30	Yes
10/4/2010	Sino Green Land Corp.	\$1	common stock	---	5	\$0.2	-16.67%	\$0.24	---
10/3/2010	Good Times Restaurants Inc.	\$2	common stock	---	4	\$0.5	-50.00%	\$1.00	---
10/1/2010	Ener1, Inc.	\$4.107	common stock	---	1.084	\$3.79	2.99%	\$3.68	Yes
10/1/2010	Conforce International, Inc.	\$2	common stock	---	13.333	\$0.15	-44.44%	\$0.27	---
10/1/2010	CNS Response, Inc.	\$1.012	9% secured convertible promissory notes	---	---	\$0.3	-40.00%	\$0.50	Yes
9/30/2010	Calpian, Inc.	\$2.284	series A convertible preferred stock	---	---	---	---	\$1.01	---
9/30/2010	Vista Gold Corp.	\$33.757	special warrants convertible into units of one common	Sprott Private Wealth	14.677	\$2.3	-10.51%	\$2.57	Yes
9/30/2010	Lighting Science Group Corp.	\$25	common stock	---	15.625	\$1.6	-11.11%	\$1.80	---
9/30/2010	AdCare Health Systems, Inc.	\$15.2	Prime plus 150 Secured promissory notes	---	---	---	---	\$3.45	---
9/30/2010	AdCare Health Systems, Inc.	\$3.8	10% Secured promissory notes	Cantone Research	---	---	---	\$3.45	Yes
9/30/2010	Cadiz Inc.	\$10	6% working capital facility	---	---	---	---	\$10.26	---

Table includes dollar-denominated offerings sold as private placements (excluding Rule 144A deals); stock must be listed or trade in the United States; date is pricing date, if known, otherwise settlement date or announcement date; includes stock, securities convertible into stock and units of these securities or stock plus warrants; minimum issue size \$1 million.

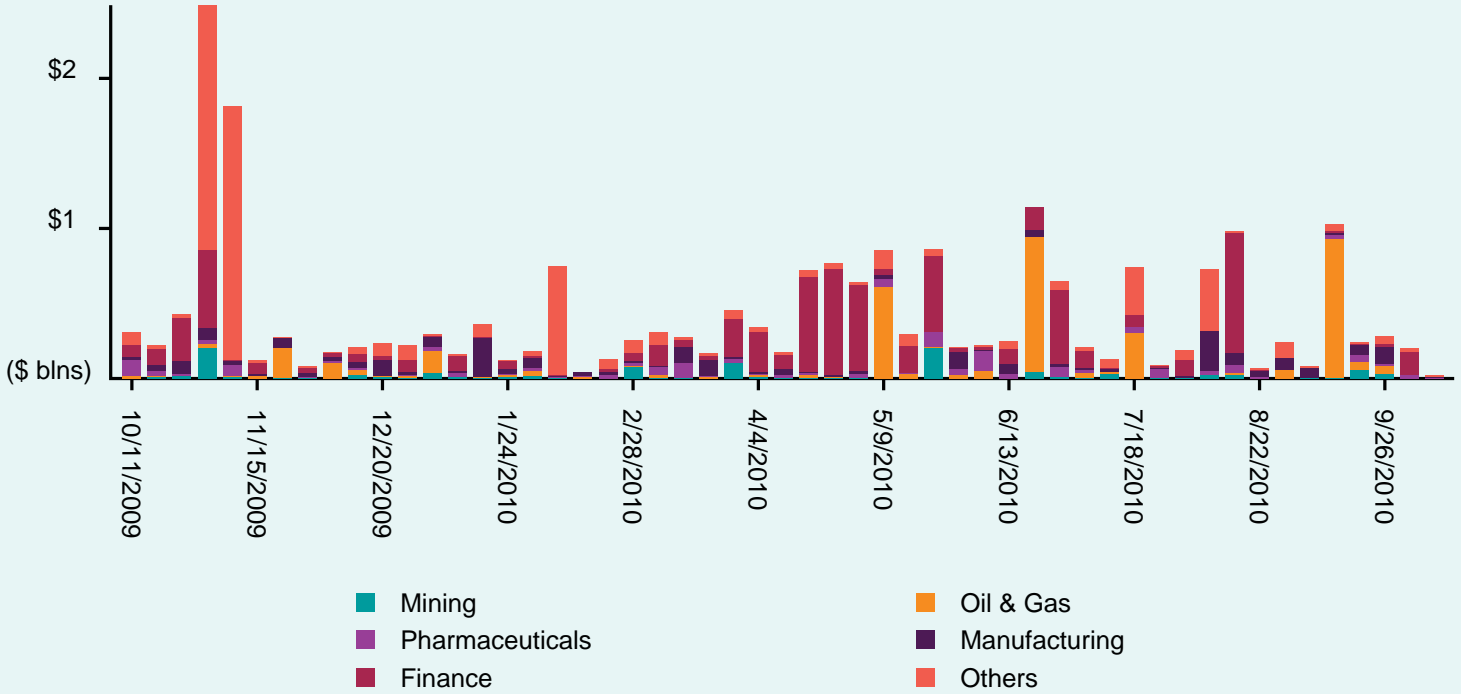
## Canadian Private Placements

Date	Issuer	Amount (\$mln)	Issue	Agent	Shares (mln)	Price/ Conversion	Premium	Stock price	Warrants
10/13/2010	Southern Silver Exploration Corp.	C\$2	units of stock and warrants	Non-brokered	20	C\$0.1	-9.09%	C\$0.11	Yes
10/12/2010	49 North Resources Inc.	C\$4.691	8% convertible debentures	MGI, Canaccord	---	C\$4	125.99%	C\$1.77	---
10/12/2010	Blacksteel Energy Inc.	C\$1.21	flow-through common shares	Non-brokered	2.2	C\$0.55	37.50%	C\$0.40	---
10/12/2010	Blacksteel Energy Inc.	C\$0.54	units of one common share and one warrant	Non-brokered	1.2	C\$0.45	12.50%	C\$0.40	---
10/11/2010	Stream Oil & Gas Ltd.	C\$10	units of one common share and 0.5 warrant	Non-brokered	6.5	C\$1.5	-10.18%	C\$1.67	Yes
10/8/2010	Quaterra Resources Inc.	C\$15.05	units of one common share and 0.5 warrant	GMP	10.379	C\$1.45	-4.61%	C\$1.52	Yes
10/8/2010	Nemaska Exploration Inc.	C\$5	units of one common share and one warrant; flow-	Dundee, Industrial	---	---	---	C\$0.39	Yes
10/8/2010	Contact Exploration Inc.	C\$4.5	units of one common share and 0.5 warrant	Non-brokered	22.5	C\$0.2	-16.67%	C\$0.24	Yes
10/8/2010	Gold World Resources Inc.	C\$2	units of one common share and 0.5 warrant	Non-brokered	40	C\$0.05	25.00%	C\$0.04	Yes
10/8/2010	Kokanee Minerals Inc.	C\$1.125	units of stock and warrants	---	7.5	C\$0.15	-48.28%	C\$0.29	Yes
10/7/2010	Peregrine Diamonds Ltd.	C\$10	units of one common share and 0.5 warrant	Dundee, Salman Partners,	---	C\$2.5	-1.57%	C\$2.54	Yes
10/7/2010	GMV Minerals Inc.	C\$5.018	units of one common share and 0.5 warrant	Cormark, Max Capital	11.15	C\$0.45	-9.09%	C\$0.49	Yes
10/7/2010	Virginia Mines Inc.	C\$3	flow-through common shares	Laurentian Bank	0.24	C\$12.5	65.78%	C\$7.54	---
10/7/2010	Bison Gold Resources Inc.	C\$2.037	flow-through common shares	Non-brokered	8.148	C\$0.25	31.58%	C\$0.19	---
10/7/2010	Atikwa Resources Inc.	C\$1	units of a flow-through common share and a	Non-brokered	13.333	C\$0.075	0.00%	C\$0.07	Yes
10/6/2010	Vast Exploration Inc.	C\$15	units of one common share and 0.5 warrant	Non-brokered	25	C\$0.6	7.14%	C\$0.56	Yes
10/6/2010	North Country Gold Corp.	C\$5	units of one common share and 0.5 warrant	Canaccord	10	C\$0.5	-1.96%	C\$0.51	Yes
10/6/2010	Wildcat Silver Corp.	C\$5	units of one share and 0.5 warrant	Non-brokered	10	C\$0.5	17.65%	C\$0.42	Yes
10/6/2010	Lynden Energy Corp.	C\$7	units of stock and warrants	Non-brokered	35	C\$0.5	0.00%	C\$0.50	Yes
10/6/2010	MacDonald Mines Exploration Ltd.	C\$3.431	units of one class A share and 0.5 warrant	Non-brokered	19.06	C\$0.18	-10.00%	C\$0.20	Yes
10/6/2010	Isign Media Solutions Inc.	C\$2.25	units of one common share and 0.5 warrant	Byron, non-brokered	11.25	C\$0.2	0.00%	C\$0.20	Yes
10/6/2010	West Kirkland Mining Inc.	C\$2.25	flow-through shares	PI Financial	1.875	C\$1.2	14.29%	C\$1.05	---
10/6/2010	Russell Breweries Inc.	C\$1	10% convertible debentures	Non-brokered	---	C\$0.15	87.50%	C\$0.08	---
10/6/2010	Russell Breweries Inc.	C\$1	units of one common share and one warrant	Non-brokered	---	C\$0.08	0.00%	C\$0.08	Yes
10/6/2010	Wealth Minerals Ltd.	C\$1.44	units of one common share and one transferable	Non-brokered	4	C\$0.36	-21.74%	C\$0.46	Yes
10/5/2010	Rockridge Capital Corp.	C\$6.5	units of one common share and 0.5 warrant	Non-brokered	16.25	C\$0.4	-19.19%	C\$0.49	Yes
10/5/2010	Culane Energy Corp.	C\$3.263	flow-through common shares	RBC Capital Markets	2.25	C\$1.45	14.17%	C\$1.27	---
10/5/2010	Champion Minerals Inc.	C\$3	unit of one common share and one warrant	Non-brokered	3.333	C\$0.9	-9.09%	C\$0.99	Yes
10/5/2010	D-BOX Technologies Inc.	C\$1.5	common shares	Non-brokered	3.947	C\$0.38	2.70%	C\$0.37	---

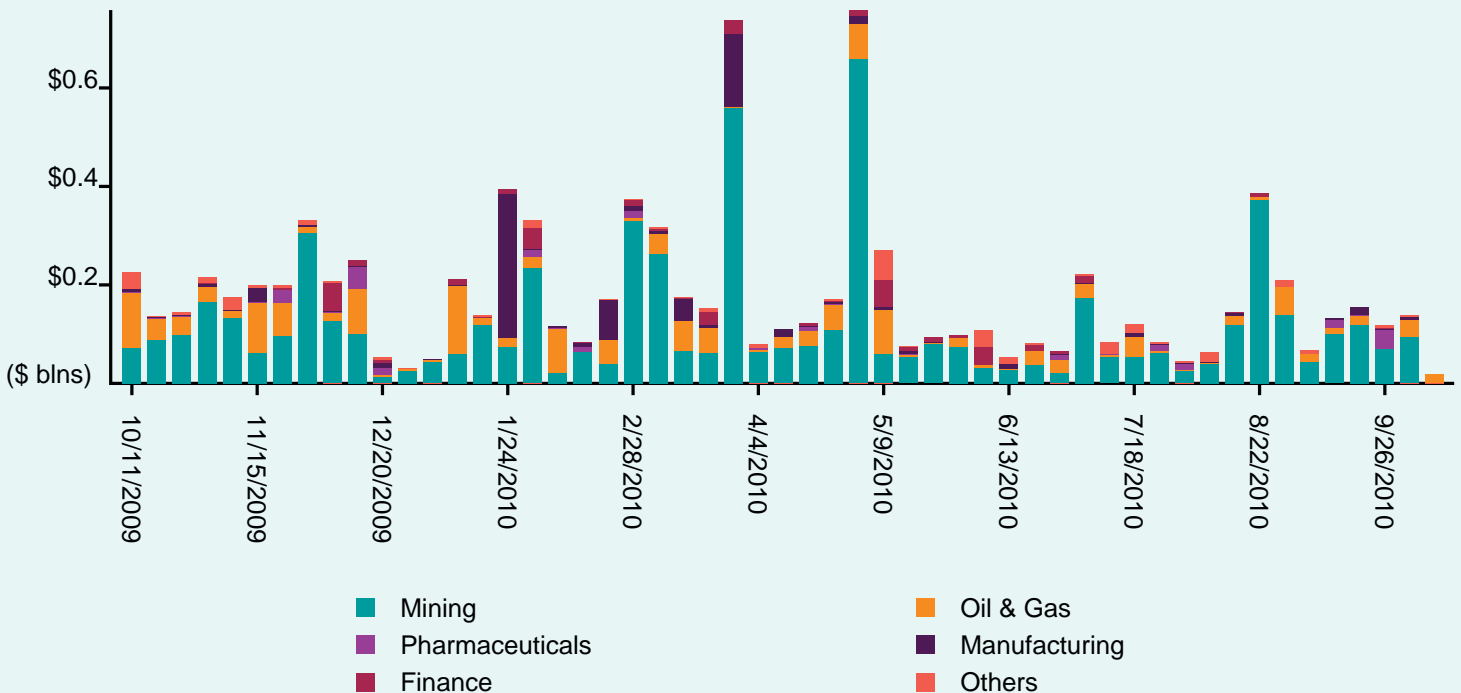
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Market Data

### PIPE New Issue Volume by Week



### Canadian PIPE New Issue Volume by Week



## Convertibles Review

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## New Ciena gains on debut; Intel up after earnings; Western Refining expands on upgrade

By Rebecca Melvin

New York, Oct. 13 – **Ciena Corp.**'s newly priced 3.75% convertibles were bid up early to as high as 104 on their debut in the secondary market Wednesday; but they settled lower at about 102 bid to 102.5 or 102.75 offered as the underlying stock came off its high level.

The Ciena deal was significantly upsized to \$320 million in size, compared to an initially talked \$175 million deal base.

**Intel Corp.** was another market focus in Wednesday's convertibles session, with the two Intel bonds higher after the Santa Clara, Calif.-based chipmaker reported third-quarter earnings that were largely in line with a recently lowered guidance.

Meanwhile, **Western Refining Inc.** saw its convertibles expand as much as 2

points after an upgrade by Morgan Stanley, a New York-based sellside trader said.

That upgrade sent the underlying shares of Western Refining up nearly 15%. But it was more than the stock move at work, the trader said. "There is a generally positive outlook on refiners right now."

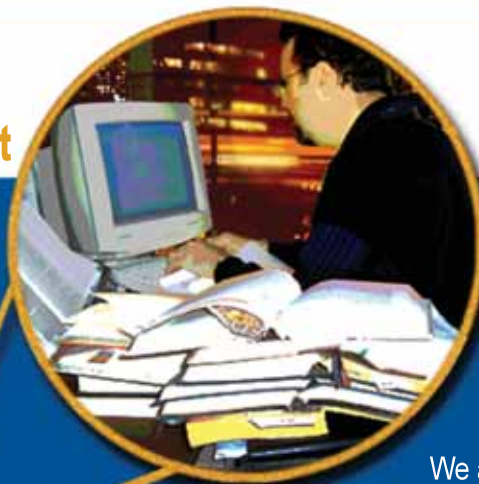
Pittsburgh-based **Wesco International Inc.** was also in trade on Wednesday, as was **EMC Corp.** and **VeriSign Inc.**, according to a New York-based sellside analyst.

**Evergreen Solar Inc.**'s convertibles also traded, moving up with a 19% stock move, and leaving those bonds at 47ish, up from a previous level in the low 40s.

Equities finished higher for a fourth straight session, although off their session highs.

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Paul A. Harris  
High Yield Reporter  
paul.harris@prospectnews.com  
618 978 4485

Andrea Heisinger  
Investment Grade Reporter  
andrea.h@prospectnews.com  
212 374 2802

Sheri Kasprzak  
Municipals Reporter  
sheri.kasprzak@prospectnews.com  
908 914 2243

Kenneth Lim  
Agency Reporter  
kenneth.lim@prospectnews.com  
617 733 7719

Rebecca Melvin  
Convertibles Reporter  
rebecca.melvin@prospectnews.com  
845 534 5305

Sara Rosenberg  
Bank Loan Reporter  
sara.rosenberg@prospectnews.com  
347 548 5115

Caroline Salls  
Bankruptcy Court Reporter  
caroline.salls@prospectnews.com  
724 752 1430

Emma Trincal  
Structured Products Reporter  
emma.trincal@prospectnews.com  
212 374 8328

Christine Van Dusen  
Emerging Markets Reporter  
christine.vandusen@prospectnews.com  
678 613-8956

Matt Maile  
Chief Copy Editor  
matt.maile@prospectnews.com  
405 340 6262

Jennifer Chiou  
Copy Editor  
jennifer.chiou@prospectnews.com  
646 706 2263

E. Janene Geiss  
Copy Editor  
janene.geiss@prospectnews.com  
856 740 9981

Lisa Kerner  
Copy Editor/  
Bankruptcy Court Reporter  
lisa.kerner@prospectnews.com  
704 685 3910

Melissa Kory  
Copy Editor  
melissa.kory@prospectnews.com  
440 610-4679

Angela McDaniels  
Copy Editor  
angela.mcdaniels@prospectnews.com  
253 537 4766

Susanna Moon  
Copy Editor  
susanna.moon@prospectnews.com  
312 520 0307

Devika Patel  
Copy Editor  
devika.patel@prospectnews.com  
423 833 2917

Marisa Wong  
Copy Editor  
marisa.wong@prospectnews.com  
608 255 0771

Ann Kaminski  
Production  
ann.kaminski@prospectnews.com

Peter Heap  
Publisher, Editor  
peter.heap@prospectnews.com  
212 374 8108

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