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**From:** Nash Courtney [mailto:Courtney.Nash@morgankeegan.com]

**Sent:** Monday, July 16, 2007 7:00 AM

**To:** Tindall, Todd

**Subject:** RE: What up with the closed end funds

Jim thinks we may be close to the end of re-pricing, but who knows about the bottom for the market prices. I think the market is driving the price in anticipation of a dividend cut, that at this time we don't feel is necessary...so I think this is a buying opportunity. We are posting a Q&A with Jim on the website, hopefully by tomorrow...I think this will do a good job of calming the fears. I will send out before it gets posted, and it will be compliance approved.

Courtney H. Nash  
Director of Marketing  
Morgan Asset Management  
901-374-7810

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**From:** Tindall, Todd

**Sent:** Sunday, July 15, 2007 4:21 PM

**To:** Nash, Courtney

**Subject:** What up with the closed end funds

Where is the bottom of this pricing.  
What is happening?  
Are we buyers at these levels.  
Averaging down has become a regular event  
Your insight would be appreciated  
As always I appreciate your help.  
Many thanks Todd

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