

Capital Changes Compass

Navigating the Corporate
Actions Workflow



Compass, a daily companion newsletter published by Capital Changes, the tax authority for U.S. and international corporate actions, provides a comprehensive listing of the previous business day's corporate actions organized by transaction type relevant to your operations. The corporate actions are segmented using a unique classification system developed by Capital Changes that enables you to quickly verify that you recorded relevant corporate actions. Together, Compass and the Capital Changes daily site provide a quick review of corporate actions as well as detailed analysis explaining the tax implications, cost basis determinations, and other relevant issues of each of the corporate actions.

Our unique classification system for corporate actions includes eight major categories that help you correctly analyze tax implications:

- Action Completed
- Action Effective but Not Complete
- Action Pending
- Special Interest
- Basis Allocation
- Fair Market Value
- Audit
- International

No matter how many staff members you devote to monitoring corporate actions and their tax implications and regardless of the processes you have in place, the task can be daunting. With an estimated 1 million corporate action events taking place each year worldwide, there's always the chance that you missed or inaccurately booked a transaction. Compass, together with the detailed information on the Capital Changes daily site, will help ensure you don't miss anything.

Features and Benefits:

■ A workflow efficiency tool

Developed with the client in mind, Compass enables subscribers to closely monitor and classify vital corporate actions that are necessary in a firm's day-to-day operations.

■ A breakdown of corporate actions

Each corporate action is listed by transaction type, making it easy for you to analyze the tax implications.

■ Convenient delivery and format

Each morning, the newsletter with the list of corporate actions from the previous business day is delivered directly to your e-mail inbox. The newsletter's PDF format makes it easy to print and save to your desktop.

■ In-depth articles analyzing tax implications

Capital Changes lends its expertise to author detail-laden articles analyzing rules and regulations that impact corporate actions. These articles will help increase your understanding of the tax implications of these rules and regulations.



Compass classifies corporate actions into 8 major categories and corresponding sub-categories. Each corporate action is listed under the appropriate category along with the date of the report.

COMPASS
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VOLUME 01 | ISSUE 2 | 01.24.07

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SPECIAL INTEREST

1. Important information added or revised
2. Critical date change/extension/open/termination
 - Ovum PLC (INTL) (1-24-2007)
 - Affordable Residential Communities Inc. (1-24-2007)
 - Applica Inc. (1-24-2007)
3. Special concerns
4. Missing info added or corrected
5. Historical update
6. Future forward splits/dividends/rights/conversions/distributions/redemptions
 - Anvil Mining Ltd. (INTL) (1-24-2007)
 - Canadian Imperial Bank of Commerce (Toronto, Canada) (INTL) (1-24-2007)
 - Coastal Value Fund Inc. (INTL) (1-24-2007)

United States

- Applica Inc.: Merger approved, competing offer terminated
- Mexico Equity & Income Fund, Inc.: Stock amount

The Capital Changes Advantage:

- Increase confidence that you have recorded all corporate actions
- Use one source to see mission critical corporate actions
- Ensure that you take the correct processing steps on all corporate actions
- Gain insight into the tax implications of rules affecting transactions

For more details, please call us at 0800 840 1160 or e-mail us at UKSales@wolterskluwer.com or visit us online at www.capitalchanges.com

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Company: CUSIP: Publication Date:

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Ovum PLC

Published: 1/24/2007 **Latest Version**

[CUSIP: G6952V]

1/19/2007 Expiration of cash purchase offer for all outstanding shares Ovum PLC ordinary [LSE: OVM] by Datamonitor PLC [LSE: DTM]. No opinion provided. See below for CCH Commentary.

Per share Ovum PLC ordinary: 300 pence (U.K.) cash

If offeror acquires at least 90% of Ovum ordinary, it intends to acquire the remaining shares of Ovum ordinary.

Offer not available in the United States.

Results: Offeror holds approximately 89.3% of Ovum shares.

CCH Commentary:

Caution: The following is based on a limited review of information and is not intended to constitute an offer of professional advice. Readers should make their own determination.

Each corporate action reported in Capital Changes Daily for insights on the tax implications, issues, Commentary, and Basis Factors as relevant to the transaction.

