Agfa-Gevaert reports third quarter results

Regulated information - October 30, 2008 - 8:00 a.m. CET

On October 30, 2008, Agfa-Gevaert announced its third quarter results. Including currency effects, Group sales declined 6.0 percent to 741 million Euro. Excluding currency effects, the decline was limited to 1.7 percent. The effects of the deteriorating economic conditions became more visible, both in Agfa Graphics and Agfa HealthCare. Agfa Specialty Products' sales were driven by high-volume contracts with customers in the imaging industry. Aside from the above-mentioned economic slowdown, the Group's gross margin was impacted by the high raw material costs, one-off elements and adverse mix effects. Thanks to a considerable reduction of the Selling and General Administration costs, recurring EBIT increased from 25 million Euro in the third quarter of 2007 to 27 million Euro. The Group's net result amounted to minus 13 million Euro.

- Sales at 741 million Euro – Decrease of 6.0 percent (1.7 percent excluding currency effects)
- Effects of economic slowdown becoming more visible
- SG&A costs 14.9 percent lower versus last year's third quarter
- Recurring EBIT at 27 million Euro versus 25 million Euro in third quarter of 2007
- Strong impact of raw material costs and one-off elements
- Net financial debt at 723 million Euro versus 852 million Euro in the third quarter of 2007

AGFA-GEVAERT GROUP – THIRD QUARTER

Million Euro	Q3 2007	Q3 2008	change
Net sales	788	**741**	-6.0%
Gross profit	261	**224**	-14.2%
% of sales	33.1%	**30.2%**	
Recurring EBITDA (*)	65	**55**	-15.4%
% of sales	8.3%	**7.4%**	
Recurring EBIT (*)	25	**27**	8.0%
% of sales	3.2%	**3.6%**	
Operating result	7	**19**	171.4%
Net result	(14)	**(13)**	
Net operating cash flow	(46)	**24**	

(*) before restructuring and non-recurring items

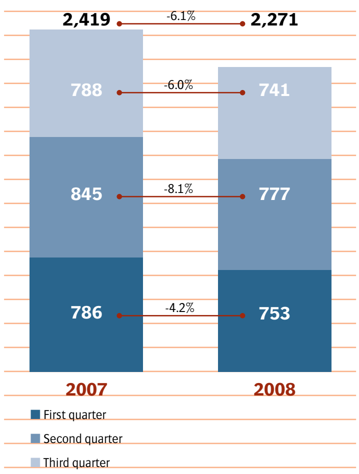
Excluding currency effects, Group sales decreased 1.7 percent to 741 million Euro. Including currency effects, a decrease of 6.0 percent was recorded.

In addition to the impact from the raw material costs (which were 19 million Euro higher than in the third quarter of 2007), one-off elements and adverse mix effects also impacted the Group's results. Gross profit amounted to 224 million Euro (30.2 percent of sales), compared to 261 million Euro (33.1 percent of sales) in the third quarter of 2007.

Compared to last year's third quarter, Agfa-Gevaert was able to further reduce its Selling and General Administration costs by 27 million Euro (22 million Euro excluding currency effects). These expenses represented 20.8 percent of sales, compared to 23.0 percent in the third quarter of 2007 and 22.0 percent in the second quarter of 2008. The Group will continue to focus on improving its efficiency and on reducing its costs in all business groups.

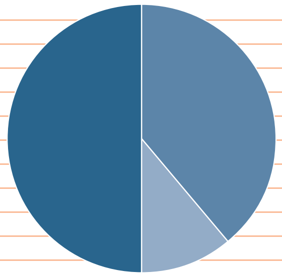
The Group's recurring EBITDA (the sum of Graphics, HealthCare, Specialty Products and the unallocated portion) amounted to 55 million Euro, versus 65 million Euro in the third quarter of 2007. Recurring EBIT increased from 25 million Euro to 27 million Euro.

Group Sales (million Euro)



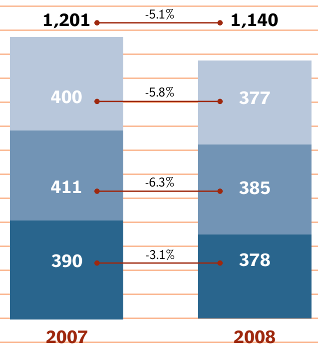
Share of Group Sales
by **business group**

100% = 2,419 million Euro

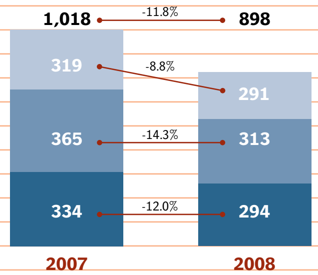


- Graphics: 50%
- HealthCare: 40%
- Specialty Products: 10%

Sales by **business group**
(million Euro)



- First quarter
- Second quarter
- Third quarter



- First quarter
- Second quarter
- Third quarter

Restructuring costs and non-recurring items were 8 million Euro, versus 18 million Euro in the third quarter of 2007.

The non-operating result was minus 24 million Euro and the net result amounted to minus 13 million Euro.

BALANCE SHEET AND CASH FLOW

- At the end of September 2008, total assets were 3,465 million Euro, compared to 3,559 million Euro at the end of December 2007.
- Inventories were 633 million Euro (or 108 days), compared to 692 million Euro (117 days) in September 2007. Trade receivables amounted to 792 million Euro, or 96 days and trade payables were 253 million Euro, or 43 days.
- Net financial debt was 723 million Euro at the end of September 2008, compared to 737 million Euro at the end of June 2008, and 852 million Euro at the end of September 2007.
- Net operating cash flow amounted to 24 million Euro in the third quarter and 9 million Euro after 9 months.

AGFA GRAPHICS – THIRD QUARTER

Million Euro	Q3 2007	Q3 2008	change
Net sales	400	**377**	-5.8%
Recurring EBITDA (*)	29.4	**28.6**	-2.7%
% of sales	7.4%	**7.6%**	
Recurring EBIT (*)	13.4	**15.6**	16.4%
% of sales	3.4%	**4.1%**	

(*) before restructuring and non-recurring items

Agfa Graphics posted a minor sales decrease of 1.2 percent (excluding currency effects). Including currency effects, a decrease of 5.8 percent was recorded. This decrease was due to the effects of the economic slowdown and the price pressure related to it, as well as to certain adverse one-off effects. The market-driven decline in the analog computer-to-film segment continued, whereas the digital computer-to-plate (CtP) segment continued its growth. Mainly because of deliveries resulting from deals closed at the drupa trade fair, the industrial inkjet segment's sales were higher than in the previous quarters.

Agfa Graphics' plan to reduce its R&D expenditures is on track and the business group also succeeded in accelerating the reduction of its Selling and General Administration costs. These costs now represent 20.2 percent of sales, versus 21.5 percent in the third quarter of 2007. These efforts compensated for the adverse effects of the economic slowdown and the high raw material costs. As a result, recurring EBITDA increased to 28.6 million Euro (or 7.6 percent of sales) and recurring EBIT increased to 15.6 million Euro (or 4.1 percent of sales).

In the United States, the number of major daily newspapers using Agfa Graphics' computer-to-plate technology in their prepress production locations continues to grow. For instance, the Chicago Sun-Times recently purchased 9 :Advantage CLS CtP systems, along with :Arkitex workflow components. Owned by the Sun-Times Media Group, The Chicago Sun-Times is one of the nation's leading newspapers. In Brazil, Agfa Graphics closed a deal with O Globo, one of the country's most important newspapers. The deal includes 5 :Polaris CtP systems, the complete :Arkitex workflow software and a three-year printing plate contract.

Howitt, one of the largest integrated marketing support and print providers in the United Kingdom, has invested in Agfa Graphics' :Delano Webapproval project management system. The system allows Howitt's customers to access digital page proofs processed through the company's prepress department, speeding up the approval process.

In the field of industrial inkjet, PriscoDigital has joined the list of distributors for Agfa Graphics' wide-format inkjet printers and consumables. PriscoDigital offers the full line of :Anapurna systems across the United States. This range includes the new :Anapurna XLS, which is designed to provide photographic quality at high production speeds.

AGFA HEALTHCARE – THIRD QUARTER

Million Euro	Q3 2007	Q3 2008	change
Net sales	319	**291**	-8.8%
Recurring EBITDA (*)	29.4	**21.0**	-28.6%
% of sales	9.2%	**7.2%**	
Recurring EBIT (*)	6.4	**7.0**	9.4%
% of sales	2.0%	**2.4%**	

(*) before restructuring and non-recurring items

Excluding currency effects, sales decreased 4.2 percent to 291 million Euro, which is slightly less pronounced than in the previous quarters. Including currency effects, the decrease amounted to 8.8 percent. As some hospitals are postponing their investments, the economic slowdown is weighing on the business group's sales figures, mainly on IT sales. The strong Euro also continued to affect HealthCare's competitive position in North America and the UK. In Imaging, the traditional film segment continued its market-driven decline, whereas the hardcopy segment performed well in the third quarter. When comparing the Imaging IT sales figures (Radiology Information Systems-Picture Archiving and Communication Systems – RIS/PACS) with those of last year's third quarter, it should be taken into account that a significant part of the revenues from the important contract with the British NHS organisation was booked in 2007.

Agfa HealthCare was able to further reduce its SG&A expenses by 18.2 percent compared to the third quarter of 2007, but further efforts will be implemented to bring these costs to a more competitive level. On top of the weaker sales, the business group's profitability was affected by the high silver costs, as approximately half of HealthCare's sales still comes from film products. Recurring EBITDA amounted to 21.0 million Euro (or 7.2 percent of sales). Recurring EBIT was 7.0 million Euro, or 2.4 percent of sales.

In the third quarter, the business group continued to strengthen its management team with the signing of Dr. Volker Wetekam as its new Executive Vice President for its global HealthCare IT division.

In imaging, Premier Purchasing Partners awarded Agfa HealthCare a new three-year contract for film and medical imagers. The contract allows Agfa HealthCare to provide diagnostic film, media and medical imagers to Premier's 2,000 member hospitals and 53,000 other healthcare sites in the United States.

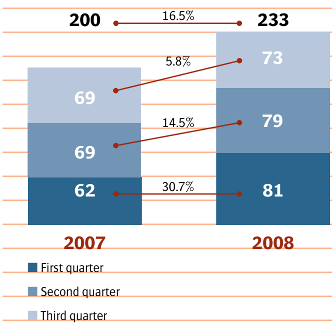
Agfa HealthCare again expanded its RIS/PACS solutions with additional features. The business group signed an agreement to integrate Meridian Technique's OrthoView™ tool into its IMPAX for Orthopaedics solution. OrthoView is a leading digital planning solution, allowing orthopaedic surgeons to pre-operatively plan surgical procedures on-screen.

In the field of enterprise-wide IT, the Assistance Publique – Hôpitaux de Paris (APHP) hospital network selected Agfa HealthCare as its partner for one of the largest European health information projects to date. Supported by a consortium of companies, Agfa HealthCare will install its leading Clinical Information System, ORBIS, at the network's 37 hospitals. The first effects on HealthCare's sales should become visible in the course of 2009. Given APHP's strong reputation and the complexity and scope of the project, this contract could become a key lever for future success in healthcare IT.

AGFA SPECIALTY PRODUCTS – THIRD QUARTER

Million Euro	Q3 2007	Q3 2008	change
Net sales	69	**73**	5.8%
Recurring EBITDA (*)	8.3	**6.2**	-25.3%
% of sales	12.0%	**8.5%**	
Recurring EBIT (*)	7.3	**5.2**	-28.8%
% of sales	10.6%	**7.1%**	

(*) before restructuring and non-recurring items



Agfa Specialty Products' sales increased 7.2 percent (5.8 percent including currency effects) to 73 million Euro. Continuing the trend of the first half of the year, sales were driven by high-volume film contracts with customers in the imaging industry. These contracts more than offset the declining trend in some of the traditional products. Cine film, the most important traditional film product in Specialty Products' portfolio, performed markedly better than in the previous quarters.

Specialty Products is on track with its efforts to reduce its operational costs in line with the evolution in its traditional markets. However, the business group's profitability was affected by mix effects, the impact of the silver price, inventory write-downs and the fierce competition in the declining traditional markets. As a result, the recurring EBITDA margin amounted to 8.5 percent of sales and the recurring EBIT margin amounted to 7.1 percent of sales.

In the third quarter, Agfa chose Igepa Belux as the exclusive dealer for its Synaps polyester-based synthetic paper in Belgium and Luxembourg. Earlier this year, Synaps was introduced to the market at drupa, the largest trade fair for the printing and media industry.

RESULTS AFTER NINE MONTHS

AGFA-GEVAERT GROUP – YEAR TO DATE

Million Euro	9m 2007	9m 2008	change
Net sales	2,419	**2,271**	-6.1%
Gross profit	867	**734**	-15.3%
% of sales	35.8%	**32.3%**	
Recurring EBITDA (*)	248	**193**	-22.2%
% of sales	10.3%	**8.5%**	
Recurring EBIT (*)	138	**106**	-23.2%
% of sales	5.7%	**4.7%**	
Operating result	99	**82**	-17.2%
Net result	69	**-**	
Net operating cash flow	(29)	**9**	

(*) before restructuring and non-recurring items

- Excluding currency effects, Group sales decreased 1.3 percent.
- Affected by the sales decline, the high raw material costs and adverse mix effects, the Group's recurring gross profit margin decreased from 35.8 percent in the first nine months of 2007 to 32.3 percent.
- Compared to the same period in 2007, the Group reduced its Selling and General Administration costs by 13.7 percent, or 78 million Euro (60 million Euro excluding currency effects).
- The Group's recurring EBIT decreased 23.2 percent to 106 million Euro.

AGFA GRAPHICS – YEAR TO DATE

Million Euro	9m 2007	9m 2008	change
Net sales	1,201	**1,140**	-5.1%
Recurring EBITDA (*)	94.1	**85.5**	-9.1%
% of sales	7.8%	**7.5%**	
Recurring EBIT (*)	46.1	**46.5**	0.9%
% of sales	3.8%	**4.1%**	

(*) before restructuring and non-recurring items

Excluding currency effects, sales decreased 0.1 percent to 1,140 million Euro. The business group's efforts to reduce its operational costs allowed it to offset the effects of the high raw material costs and the economic slowdown. Recurring EBITDA amounted to 85.5 million Euro, or 7.5 percent of sales. Recurring EBIT increased 0.9 percent to 46.5 million Euro, or 4.1 percent of sales.

AGFA HEALTHCARE – YEAR TO DATE

Million Euro	9m 2007	9m 2008	change
Net sales	1,018	**898**	-11.8%
Recurring EBITDA (*)	124.7	**87.7**	-29.7%
% of sales	12.3%	**9.8%**	
Recurring EBIT (*)	66.7	**43.7**	-34.5%
% of sales	6.6%	**4.9%**	

(*) before restructuring and non-recurring items

Excluding currency effects, sales decreased 6.8 percent (11.8 percent including currency effects) to 898 million Euro. Selling and General Administration costs decreased by 19.3 percent from 280 million Euro in the first nine months of 2007 to 226 million Euro.
Recurring EBITDA amounted to 87.7 million Euro, or 9.8 percent of sales. Recurring EBIT decreased 34.5 percent to 43.7 million Euro.

AGFA SPECIALTY PRODUCTS – YEAR TO DATE

Million Euro	9m 2007	9m 2008	change
Net sales	200	**233**	16.5%
Recurring EBITDA (*)	32.0	**20.9**	-34.7%
% of sales	16.0%	**9.0%**	
Recurring EBIT (*)	28.0	**16.9**	-39.6%
% of sales	14.0%	**7.3%**	

(*) before restructuring and non-recurring items

Excluding currency effects, sales grew 18.3 percent (16.5 percent including currency effects) to 233 million Euro. The recurring EBITDA margin was 9.0 percent of sales and the EBIT margin amounted to 7.3 percent of sales.

OUTLOOK

The spreading economic slowdown is affecting Agfa-Gevaert's businesses, mainly in the field of investment goods. As the further evolution of the economic climate is highly uncertain, it is impossible to offer a clear outlook for the months to come. The first positive impact of the recent trends on the exchange markets and of the declining silver and aluminum prices might become visible as from the beginning of 2009.

In Graphics, the effects of the slowdown are becoming increasingly visible. Excluding currency effects, sales still showed modest growth in the first quarter and were almost stable in the second quarter. In line with the economic trend, a slight decrease was booked in the third quarter. The prepress segment will continue to be characterized by the accelerating decline in analog prepress and by growth in the innovative digital prepress activities. The industrial inkjet segment is expected to continue to grow, although the growth rate could be negatively affected by the economic slowdown. Graphics will continue to focus on cost reduction initiatives to tackle the challenges in its markets.

In the traditional film business of HealthCare's Imaging segment, the present trend is expected to continue. In IT, the effects of the economic slowdown are beginning to show. On the other hand, the business group expects to book the first revenues of the major IT deal with the Assistance Publique – Hôpitaux de Paris hospital network in the course of 2009. The business group will protect its profitability by further reducing its operational costs.

Specialty Products intends to further strengthen its position as a leading supplier within the industry through contracts for large volumes of film. To compensate for the market-driven decline for some of its traditional products, the business group is focussing on promising growth markets with new products such as the Synaps synthetic paper and the Zirfon Perl® membranes.

The Agfa-Gevaert Group is on track with its measures to reduce its Selling and General Administration costs by 100 million Euro (approximately 75 million Euro excluding currency effects) by the end of 2008. Furthermore, the Group recently disclosed details about an additional cost savings plan, which was announced on the occasion of the publication of the second quarter results. On top of the 2008 savings, the plan targets a reduction of the Group's operational costs by 120 million Euro by the end of 2010. This amount mainly concerns a reduction of the Selling and General Administration costs. Next to this amount, additional cost reduction measures are being taken to safeguard the Group's gross margins in view of the most recent economic trends.

Management Certification of Financial Statements and Quarterly Report

This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of November 14, 2007 and in effect as of 2008.

"The Board of Directors and the Executive Committee of Agfa-Gevaert NV, represented by Mr. Julien De Wilde, Chairman of the Board of Directors, Mr Jo Cornu, President and CEO, and Mr. Kris Hoornaert, CFO, jointly certify that, to the best of their knowledge, the interim consolidated financial statements included in the interim report and based on the relevant accounting standards, fairly present in all material respects the financial condition and results of Agfa-Gevaert NV, including its consolidated subsidiaries. Based on our knowledge, the interim report includes all information that is required to be included in such document and does not omit to state all necessary material facts."

Statement of risk

This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of November 14, 2007 and in effect as of 2008.

"As with any company, Agfa is continually confronted with – but not exclusively - a number of market and competition risks or more specific risks related to the cost of raw materials, product liability, environmental matters, proprietary technology or litigation. Agfa believes that the most noteworthy risks facing the company for the coming quarters would be a prolonged high level of cost for its key raw materials (silver and aluminum) and a marked economic slowdown in Agfa's main operational regions."

Key risk management data is provided in the annual report (p.33) available on www.agfa.com.

The interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS). The same accounting policies and methods of computation are followed in the interim consolidated financial statements as compared with the 2007 annual financial statements.

CONSOLIDATED STATEMENTS OF INCOME

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	9m 2007	9m 2008	change	Q3 2007	Q3 2008	change
Net sales	2,419	2,271	-6.1%	788	741	-6.0%
Cost of goods sold	(1,552)	(1,537)	-1.0%	(527)	(517)	-1.9%
Gross profit	867	734	-15.3%	261	224	-14.2%
Selling expenses	(388)	(332)	-14.4%	(122)	(104)	-14.8%
Research & Development expenses	(141)	(136)	-3.5%	(47)	(41)	-12.8%
General administration expenses	(194)	(170)	-12.4%	(63)	(54)	-14.3%
Other operating income	212	283	33.5%	58	81	39.7%
Other operating expenses	(257)	(297)	15.6%	(80)	(87)	8.8%
Operating result	99	82	-17.2%	7	19	171.4%
Net interest expenses	(24)	(31)	29.2%	(14)	(13)	-7.1%
Other non-operating income (expense)	(21)	(35)	66.7%	(12)	(11)	-8.3%
Non-operating result	(45)	(66)	-46.7%	(26)	(24)	7.7%
Profit before tax	54	16	-70.4%	(19)	(5)	73.7%
Tax	15	(15)		4	(8)	
Net income of consolidated companies	69	1	-98.6%	(15)	(13)	13.3%
of which minority interest	-	1		(1)	-	
of which Agfa-Gevaert NV stockholders (net result)	69	-		(14)	(13)	7.1%
Operating result	99	82	-17.2%	7	19	171.4%
Restructuring and non-recurring items	(39)	(24)	-38.5%	(18)	(8)	-55.6%
Recurring EBIT(*)	138	106	-23.2%	25	27	8.0%
Outstanding shares per end of period	124,788,430	124,788,430		124,788,430	124,788,430	
Weighted number of shares used for calculation	124,788,207	124,788,430		124,788,430	124,788,430	
Earnings per share (Euro)	0.55	0.00		(0.11)	(0.10)	

(*) Recurring EBIT = Earnings before interest and taxes, and before restructuring charges and non-recurring items.

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	Capital stock of Agfa-Gevaert NV	Share premium of Agfa-Gevaert NV	Retained earnings	Reserve for own shares	Revaluation reserve	Share-based payment reserve	Hedging reserve	Net income	Translation differences	Minority interest	Total
December 31, 2007	**140**	**109**	**939**	**(296)**	**(2)**	**10**	**0**	**42**	**(54)**	**3**	**891**
Changes in shareholders' equity resulting from capital contributions and dividend payments											
Other changes in shareholders' equity not recognized in income					**(1)**	**1**	**13**		**(7)**	**1**	**7**
Changes in shareholders' equity recognized in income											
Allocation to retained earnings			42					(42)			**0**
Income after taxes for the period January 1 till September 30, 2008								0			**0**
September 30, 2008	**140**	**109**	**981**	**(296)**	**(3)**	**11**	**13**	**0**	**(61)**	**4**	**898**

CONSOLIDATED BALANCE SHEETS

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	FY 2007	9m 2008
Assets		
Non-current assets	1,243	1,181
Intangible assets	816	788
Property, plant and equipment	407	378
Investments	20	15
Non-current assets classified as held for sale	-	-
Current assets	1,986	1,959
Inventories	578	633
Trade receivables	861	792
Other receivables and other assets	363	353
Cash and cash equivalents	152	142
Deferred charges	21	26
Derivative financial instruments	11	13
Deferred taxes	330	325
Total assets	**3,559**	**3,465**
Equity and liabilities		
Shareholder's equity	891	898
Capital stock of Agfa-Gevaert NV	140	140
Share premium of Agfa-Gevaert NV	109	109
Retained earnings	939	981
Reserves	(288)	(275)
Net income	42	-
Translation differences	(54)	(61)
Minority interest	3	4
Non-current liabilities	1,488	1,545
Liabilities for post-employment benefits	654	611
Liabilities for personnel commitments	24	21
Financial obligations > 1 year	740	841
Provisions > 1 year	69	71
Deferred income	1	1
Current liabilities	1,115	964
Financial obligations < 1 year	133	24
Trade payables	275	253
Deferred revenue and advance payments	96	111
Miscellaneous liabilities	237	209
Liabilities for personnel commitments	89	96
Provisions < 1 year	275	263
Deferred income	7	3
Derivative financial instruments	3	5
Deferred taxes	65	58
Total equity and liabilities	**3,559**	**3,465**

CONSOLIDATED CASH FLOW STATEMENTS

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	9m 2007	9m 2008	Q3 2007	Q3 2008
Operating result	99	82	7	19
Current tax expense	(56)	(15)	(38)	(8)
Depreciation / Amortization and impairment losses	110	87	40	28
Changes in fair value of derivative financial instruments	(3)	2	(3)	1
Adjustment for other non-cash income	(1)	-	(1)	-
Change in long-term provisions	(67)	(71)	(20)	(33)
Loss on divestiture	1	-	-	-
(Gains) / losses on retirement of non-current assets	(1)	(23)	1	(1)
Gross operating cash flow provided by / (used in) operating activities	82	62	(14)	6
Decrease (increase) in inventories	(81)	(61)	16	(11)
Decrease (increase) in trade receivables	18	68	(5)	66
Increase (decrease) in trade payables	(61)	(20)	(71)	(6)
Increase (decrease) in deferred revenue and advance payments	22	14	(9)	(8)
Change in short-term provisions	(4)	(9)	41	7
Change in other working capital	(5)	(45)	(4)	(30)
Net operating cash flow	(29)	9	(46)	24
Cash outflows for additions to intangible assets	(26)	(9)	(8)	(3)
Cash outflows for additions to property, plant and equipment	(47)	(36)	(16)	(11)
Cash inflows from disposals of intangible assets	-	1	-	-
Cash inflows from disposals of property, plant and equipment	14	32	7	5
Cash inflows from disposals of assets held for sale	18	-	-	-
Cash inflows from divestiture	2	-	-	-
Cash inflows from equity and debt instruments	67	40	40	13
Cash outflows for previous acquisitions	(38)	-	-	-
Interests and dividends received	10	6	-	2
Net cash provided by / (used in) investing activities	-	34	23	6
Dividend payments to stockholders	(63)	-	-	-
Prefinancing AgfaPhoto in respect of previous CI divestiture	(16)	(4)	(10)	(1)
Net issuances of debt	241	(10)	107	18
Interest paid	(36)	(37)	(12)	(9)
Other financial inflows / (outflows)	(20)	2	(11)	2
Net cash provided by / (used in) financing activities	106	(49)	74	10
Change in cash due to business activities	77	(6)	51	40
Change in cash due to changes in exchange rate	(2)	(4)	(2)	2
Total change in cash	75	(10)	49	42

FINANCIAL CALENDAR

Full year 2008 results	March 11, 2009
First quarter 2009 results	April 28, 2009
Annual General Meeting	April 28, 2009
Half year 2009 results	July 28, 2009
Third quarter 2009 results	October 30, 2009

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