

**Must be Received  
No Later Than  
11:59 PM (Eastern time)  
on February 15, 2021**

**Valeant Securities Class Action Settlement  
c/o Epiq Class Action Services Canada Inc.  
[info@ValeantSecuritiesSettlement.ca](mailto:info@ValeantSecuritiesSettlement.ca)  
P.O. Box 507 STN B  
Ottawa ON K1P 5P6**

Claim Number:

## **CLAIM FORM**

**YOU MUST SUBMIT A CLAIM FORM TO THE ADDRESS ABOVE RECEIVED **NO LATER THAN 11:59 PM (EASTERN TIME) ON FEBRUARY 15, 2021**, TO BE ELIGIBLE FOR COMPENSATION PURSUANT TO THE SETTLEMENT OBTAINED IN CONNECTION WITH THE VALEANT PHARMACEUTICALS SECURITIES CLASS ACTION (THE "ACTION").**

Please note, your rights under the *Personal Information Protection and Electronic Documents Act* (PIPEDA) require private-sector organizations, such as ours, to seek your consent to collect, use and disclose your personal information only for the purposes that are stated and reasonable.

To that end, we will collect, use or disclose your personal information in accordance with our privacy notice to determine whether you are an eligible claimant in the Action. We may share your personal information with our affiliated and third-party Canadian based companies in accordance with our privacy notice for purposes of determining your eligibility to receive an award in the Action. For more information concerning our collection, use or disclosure of your personal information, please review our privacy notice available at <https://www.epiqglobal.com/en-us/privacy-statement>.

Unless otherwise provided by federal or provincial law, you may withdraw your consent at any time and that such withdrawal shall be effective upon receipt by the Claims Administrator, but will not have any effect on actions taken by the Claims Administrator before it receives such revocation. If you choose to withdraw your consent the Claims Administrator may be unable to determine your eligibility to receive an award in the Action.

<b><u>TABLE OF CONTENTS</u></b>	<b><u>PAGE NO.</u></b>
<b>SECTION A - CLAIMANT IDENTIFICATION.....</b>	<b>2</b>
<b>SECTION B - GENERAL INSTRUCTIONS.....</b>	<b>3-4</b>
<b>SECTION C - SCHEDULE OF TRANSACTIONS IN VALEANT PHARMACEUTICALS COMMON SHARES.....</b>	<b>5-6</b>
<b>SECTION D - SCHEDULE OF TRANSACTIONS IN VALEANT PHARMACEUTICALS NOTES.....</b>	<b>7-10</b>
<b>SECTION E - RELEASE OF CLAIM.....</b>	<b>11</b>
<b>SECTION F - CERTIFICATION.....</b>	<b>11-12</b>

**[www.ValeantSecuritiesSettlement.ca](http://www.ValeantSecuritiesSettlement.ca)**

**Important** - This form should be completed **IN CAPITAL LETTERS** using **BLACK** or **DARK BLUE** ballpoint/fountain pen. Characters and marks used should be similar in the style to the following:

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 1 2 3 4 5 6 7 0



## SECTION B – GENERAL INSTRUCTIONS

- A. It is important that you completely read and understand the Notice of Settlement Approval Hearing in the Valeant Pharmaceuticals Securities Class Action (the “Notice”), the Settlement Agreement and the Plan of Allocation, which contain the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form.

**TO BE ELIGIBLE TO RECEIVE A PAYMENT FROM THE SETTLEMENT FUND CREATED BY THE SETTLEMENT, YOU MUST SUBMIT YOUR COMPLETED AND SIGNED CLAIM FORM TO THE CLAIMS ADMINISTRATOR, RECEIVED ON OR BEFORE 11:59 PM (EASTERN TIME) ON FEBRUARY 15, 2021, ADDRESSED AS FOLLOWS:**

Valeant Securities Class Action Settlement Claims Administrator  
c/o Epiq Class Action Services Canada Inc.  
info@ValeantSecuritiesSettlement.ca  
P.O. Box 507 STN B  
Ottawa ON K1P 5P6

- B. The Claim Form is directed to the following Settlement Class Members:

**Primary Market Sub-Class:** All persons and entities, wherever they may reside or may be domiciled, **who, during the period February 28, 2013 to November 12, 2015, acquired Valeant’s Securities in an Offering, and held some or all of such Securities at any point in time between October 19, 2015 and November 12, 2015**, excluding any claims in respect of Valeant’s Securities acquired in the United States (but not excluding any claims in respect of Valeant’s 4.5% Senior Notes due 2023 offered in March 2015);

-and-

**Secondary Market Sub-Class:** All persons and entities, wherever they may reside or may be domiciled **who, during the period February 27, 2013 to November 12, 2015, acquired Valeant’s Securities in the secondary market and held some or all such Securities at any point in time between October 19, 2015 and November 12, 2015**, excluding any claims in respect of Valeant’s Securities acquired in the United States.

- C. If you are a member of the Class, you are bound by the outcome of the Action, including the terms of the settlement if approved, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.
- D. Submission of this Claim Form, however, does not ensure that you will share in the proceeds of the Settlement Fund created in the Action. Distribution of the Settlement Fund will be governed by the Plan of Allocation, as approved.
- E. Use Sections C and D of this Claim Form to supply **all** required details of your transaction(s) in Valeant Pharmaceuticals securities. On the schedules provided, please provide **all** of the information requested below with respect to **all** of your holdings, purchases, acquisitions for sales and dispositions of Valeant Pharmaceuticals common shares and notes, whether such transactions resulted in a profit or a loss. Failure to report **all** transactions during the requested periods may result in the rejection of your claim.
- F. **You are required to submit genuine and sufficient documentation** for all of your transaction(s) in and holdings of Valeant Pharmaceuticals securities, as requested in Sections C and D of this Claim Form. Documentation may consist of copies of broker confirmation slips, broker account statements or an authorized statement from your broker containing the transactional information found in a broker confirmation slip. The Releasees and the Claims Administrator do not independently have information about your investments in Valeant Pharmaceuticals securities. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR COULD RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS.** Please keep a copy of all documents that you send to the Claims Administrator.

## SECTION B – GENERAL INSTRUCTIONS (CONTINUED)

- G.** Please note: A Claimant **must have sustained a Compensable Loss** in order to be eligible to receive a payment from the Net Settlement Amount. A Claimant that has not suffered a Compensable Loss as calculated under the Plan of Allocation will not be entitled to receive any portion of the Net Settlement Amount.
- H.** Separate Claim Forms should be submitted for each **legal entity** (e.g., a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her RRSP or IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., an individual shareholder with multiple accounts should include all transactions made in all accounts on one Claim Form).
- I.** All joint beneficial owners must sign this Claim Form. If you purchased or acquired Valeant Pharmaceuticals securities in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or acquired Valeant Pharmaceuticals securities and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of the securities, but the third party is the record owner.
- J.** Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:
- expressly state the capacity in which they are acting;
  - identify the name, account number, address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Valeant Pharmaceuticals securities; and
  - furnish herewith evidence of their authority to bind the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)
- K.** If you are a **Nominee (institution) submitting a claim on your own behalf or on behalf of other beneficial owners or a claim preparer** submitting on behalf of beneficial owners, you **must** provide the following **five (5) documents**:
- One (1) Claim Form
  - One (1) Signature Verification Document
  - One (1) Data Verification Document
  - One (1) Authorization Document (if filing on behalf of clients or customers)
  - One (1) Excel Spreadsheet Containing Transactions and Holdings

Visit **[www.ValeantSecuritiesSettlement.ca](http://www.ValeantSecuritiesSettlement.ca)** and see our FAQ page for more information.

- L.** By submitting a signed Claim Form, you will be swearing that you:
- Own(ed) the Valeant Pharmaceuticals securities you have listed in the Claim Form; or
  - Are expressly authorized to act on behalf of the owner thereof.
- M.** The Claims Administrator will acknowledge receipt of your Claim Form by email to the email address provided with the claim submission or by mail, should there not be an email address available.
- N.** If your address changes in the future, or if the Claim Form was sent to an old or incorrect address, please send the Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.

If you have questions concerning the Claim Form, or need additional copies of the Claim Form or Notice, you may contact the Claims Administrator, at the above contact information or by toll-free phone at **1-833-290-4729** or you may download the documents from **[www.ValeantSecuritiesSettlement.ca](http://www.ValeantSecuritiesSettlement.ca)**

# SECTION C – SCHEDULE OF TRANSACTIONS IN VALEANT PHARMACEUTICALS COMMON SHARES

This page refers to account number \_\_\_\_\_ only  
**Please complete this only if the same beneficial owner has multiple accounts**

**1. BEGINNING HOLDINGS:** State the total number of Valeant Pharmaceuticals common shares you held as of the close of trading on **February 27, 2012**. (Must be documented.)

--	--	--	--	--	--	--	--

## PRIMARY MARKET TRANSACTIONS

**2. PURCHASES OF SHARES OFFERING:** Separately list each and every purchase of Valeant Pharmaceuticals common shares pursuant to the **June 2013 Share Offering AND the March 2015 Share Offering** (Must be documented.)

Trade Date List Chronologically (MM/DD/YY)	Number of Shares Purchased or Acquired	Price Per Share (\$)	Total Purchase/Acquisition Price (including commissions, taxes and fees)	Currency Type CAD/USD/Other "OTH"
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _

## SECONDARY MARKET TRANSACTIONS

**3. PURCHASES/ACQUISITIONS:** Separately list each and every purchase and/or acquisition of Valeant Pharmaceuticals common shares on the secondary market from **February 27, 2012 to November 12, 2015**. (Must be documented.)

Trade Date(s) List Chronologically (MM/DD/YY)	Number of Shares Purchased or Acquired	Price Per Share (\$)	Total Purchase/Acquisition Price (including commissions, taxes and fees)	Currency Type CAD/USD/Other "OTH"
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _
_ _   _ _   _ _	_ _ _ _ _ _ _	_ _ _ _ _ _ .  _ _	_ _ _ _ _ _ .  _ _	_ _

**YES**  **NO** All the securities mentioned in this page (2023 4.5% Notes exempted) were NOT acquired in the U.S.

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX  IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED

**SECTION C – SCHEDULE OF TRANSACTIONS IN VALEANT PHARMACEUTICALS COMMON SHARES  
(CONTINUED)**

This page refers to account number \_\_\_\_\_ only  
**Please complete this only if the same beneficial owner has multiple accounts**

**4. SALES/DISPOSITIONS:** Separately list each and every sale and/or disposition of Valeant Pharmaceuticals common shares on the secondary market from **February 27, 2012 to November 12, 2015. (Must be documented.)**

Trade Date(s) List Chronologically (MM/DD/YY)	Number of Shares Sold or Disposed of	Price Per Share (\$)	Total Sale/Disposition Price (including commissions, taxes and fees)	Currency Type CAD/USD/Other "OTH"

**5. ENDING HOLDINGS:** State the total number of Valeant Pharmaceuticals common shares you held as of the close of trading on **November 12, 2015. (Must be documented.)**

--	--	--	--	--	--

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX  **IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**

**SECTION D – SCHEDULE OF TRANSACTIONS IN VALEANT PHARMACEUTICALS NOTES**

This page refers to account number \_\_\_\_\_ only  
**Please complete this only if the same beneficial owner has multiple accounts**

**1. BEGINNING HOLDINGS:** State the total number of Valeant Pharmaceuticals Notes (please refer to Exhibit 1, Page 10) you held as of the close of trading on February 27, 2012. (Must be documented.)

Insert Security Code (Exhibit 1, Page 10)	Face Value of Notes Held	Insert security code (Exhibit 1, Page 10)	Face Value of Notes Held	Insert security code (Exhibit 1, Page 10)	Face Value of Notes Held
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**PRIMARY MARKET TRANSACTIONS**

**2. PURCHASES OF NOTES OFFERING:** Separately list each and every purchase and/or acquisition of Valeant Pharmaceuticals Notes (please refer to Exhibit 1, Page 10) pursuant to their applicable Offering Prospectus/Circulars (Must be documented.)

Insert Security Code (Exhibit 1, Page 10)	Trade Date List Chronologically MM/DD/YY	Face Value of Notes Purchased/Acquired	Purchase price per \$1,000 Face Value	Total Purchase/Acquisition Price (including commissions, taxes and fees)	Currency Type CAD/USD/Other "OTH"
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**YES**  **NO** All the securities mentioned in this page (2023 4.5% Notes exempted) were NOT acquired in the U.S.

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX  IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED

**SECTION D – SCHEDULE OF TRANSACTIONS IN VALEANT PHARMACEUTICALS NOTES  
(CONTINUED)**

This page refers to account number \_\_\_\_\_ only  
Please complete this only if the same beneficial owner has multiple accounts

**SECONDARY MARKET TRANSACTIONS**

**3. PURCHASES/ACQUISITIONS:** Separately list each and every purchase and/or acquisition of Valeant Pharmaceuticals Notes (please refer to Exhibit 1, Page 10) on the secondary market from **February 27, 2012 to November 12, 2015. (Must be documented.)**

Insert Security Code (Exhibit 1, Page 10)	Trade Date(s) List Chronologically MM/DD/YY	Face Value of Notes Purchased/Acquired	Purchase price per \$1,000 Face Value	Total Purchase/Acquisition Price (including commissions, taxes and fees)	Currency Type CAD/USD/Other "OTH"

**YES**    **NO** All the securities mentioned in this page (2023 4.5% Notes exempted) were NOT acquired in the U.S.

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX  IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED



**SECTION D – SCHEDULE OF TRANSACTIONS IN VALEANT PHARMACEUTICALS NOTES**

This page refers to account number \_\_\_\_\_ only  
**Please complete this only if the same beneficial owner has multiple accounts**

**4. SALES/DISPOSITIONS:** Separately list each and every sale and/or disposition of Valeant Pharmaceuticals Notes (please refer to Exhibit 1. Page 10) on the secondary market from **February 27, 2012 to November 12, 2015. (Must be documented.)**

<b>Insert Security Code</b> (Exhibit 1. Page 10)	<b>Trade Date(s)</b> List Chronologically MM/DD/YY	<b>Face Value of Notes</b> Sold/Disposed of	<b>Sales price per \$1,000</b> Face Value	<b>Total Sale/Disposition Price</b> (including commissions, taxes and fees)	<b>Currency Type</b> CAD/USD/Other "OTH"

**5. ENDING HOLDINGS:** State the total number of Valeant Pharmaceuticals Notes (please refer to Exhibit 1. Page 10) you held as of the close of trading on **November 12, 2015. (Must be documented.)**

<b>Insert Security Code</b> (Exhibit 1. Page 10)	<b>Face Value of Notes</b> Held	<b>Insert security code</b> (Exhibit 1. Page 10)	<b>Face Value of Notes</b> Held	<b>Insert security code</b> (Exhibit 1. Page 10)	<b>Face Value of Notes</b> Held

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX  **IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**

## EXHIBIT 1 – LIST OF ELIGIBLE VALEANT PHARMACEUTICALS NOTES

Security code	Description	CUSIP/ISIN	Primary Market Offering
<b>EAC</b>	Valeant 6.75% senior notes due 2018	92912EAC7 / US92912EAC75 USC96715AC84	Pursuant to Valeant's Offering Circular dated June 27, 2013
<b>EAA</b>	Valeant 7.50% senior notes due 2021	92912EAA1 / US92912EAA10 USC96715AA29	Pursuant to Valeant's Offering Circular dated June 27, 2013
<b>KAD</b>	Valeant 5.625% senior notes due 2021	91911KAD4 / US91911KAD46 USC94143AD31	Pursuant to Valeant's Offering Circular dated November 15, 2013
<b>KAE</b>	Valeant 5.50% senior unsecured notes due 2023	91911KAE2 / US91911KAE29 USC94143AE14	Pursuant to Valeant's Offering Memorandum dated January 15, 2015
<b>AAA</b>	Valeant 5.375% senior unsecured notes due 2020	91831AAA9 / US91831AAA97 USC96729AA31	Pursuant to Valeant's Offering Memorandum dated March 13, 2015
<b>AAB</b>	Valeant 5.875% senior unsecured notes due 2023	91831AAB7 / US91831AAB70 USC96729AB14	Pursuant to Valeant's Offering Memorandum dated March 13, 2015
<b>165</b>	Valeant 4.50% senior unsecured notes due 2023	XS1206091651 / XS1205619288	Pursuant to Valeant's Offering Memorandum dated March 13, 2015
<b>AAC</b>	Valeant 6.125% senior unsecured notes due 2025	91831AAC5 / US91831AAC53 USC96729AC96	Pursuant to Valeant's Offering Memorandum dated March 13, 2015

## SECTION E – RELEASE OF CLAIMS

**YOU MUST READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON THE NEXT PAGE.**

I (we) acknowledge that, as of November 16, 2020, I am releasing certain claims and agreeing to restrictions on further litigation of certain claims in accordance with the terms of the Settlement Agreement and the Orders of the Quebec Superior Court.

## SECTION F – CERTIFICATION

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represents the Claimant(s) certifies (certify), as follows:

1. That I (we) have read the Notices, the Plan of Allocation and the Claim Form, including the releases provided for in the Settlement;
2. That the Claimant(s) is (are) members of the Class, as defined in the Notices, and is (are) not one of the individuals or entities excluded from the Class (as set forth in the Notice and above in Section B, paragraph C);
3. That the Claimant(s) owns(ed) the Valeant Pharmaceuticals securities identified in the Claim Form and (has) have not assigned the claim against the Releasees to another, or that, in signing and submitting this Claim Form, the Claimant(s) has (have) the authority to act on behalf of the owner(s) thereof;
4. That the Claimant(s) has (have) not submitted any other claim covering the same purchases, acquisitions, sales, or holdings of Valeant Pharmaceuticals securities and knows of no other person having done so on his/her/its/their behalf;
5. That the Claimant(s) submits (submit) to the jurisdiction of the Court with respect to his/her/its/their claim and for purposes of enforcing the releases set forth herein; **AND**
6. That I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require.

## SECTION F – CERTIFICATION (CONTINUED)

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

\_\_\_\_\_  
Signature of Claimant

\_\_\_\_\_  
Print Name of Claimant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Claimant, if any

\_\_\_\_\_  
Print Name of Joint Claimant, if any

\_\_\_\_\_  
Date

**Important: If Claimant is other than an individual, or is not the person completing this form, the following MUST also be provided:**

\_\_\_\_\_  
Signature of Person Completing Form

\_\_\_\_\_  
Print Name of Person Completing Form

\_\_\_\_\_  
Date

\_\_\_\_\_  
Capacity of person signing on behalf of Claimant, if other than an Individual (e.g., executor, president, trustee, custodian, etc.)

Proof of Authority to file  YES  NO

THIS CLAIM FORM MUST BE SUBMITTED TO THE CLAIMS ADMINISTRATOR, **RECEIVED NO LATER THAN 11:59 PM (EASTERN TIME) ON FEBRUARY 15, 2021** AS FOLLOWS:

Valeant Securities Class Action Settlement Claims Administrator  
c/o Epiq Class Action Services Canada Inc.  
info@ValeantSecuritiesSettlement.ca  
P.O. Box 507 STN B  
Ottawa ON K1P 5P6

A Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

**PLEASE NOTE:** Accurate claims processing can take a significant amount of time. We appreciate your patience.