

G E ASSET MANAGEMENT INC
Form SC 13D/A
October 04, 2002

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D
UNDER
THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)

Arch Capital Group Ltd.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

G0450A105
(CUSIP Number)

**Nancy E. Barton, Esq., General Electric Capital Corporation, 260 Long Ridge Road,
Stamford, Connecticut 06927**
**Michael M. Pastore, GE Asset Management Incorporated,
3003 Summer Street, Stamford, Connecticut 06905**
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 19, 2002
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box " ".

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The information required on this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Exchange Act) or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. G0450A105

Page 2 of 39 Pages

1. Name of Reporting Person S.S. or I.R.S. Identification No. of above Person

Insurance Private Equity Investors, L.L.C. I.R.S.#

2. Check the Appropriate Box of a Member of a Group*

(a) ..
(b) x

3. SEC Use Only

4. Source of Funds*

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

State of Delaware

7. Sole Voting Power
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power
2,642,943

9. Sole Dispositive Power
0

10. Shared Dispositive Power
2,642,943

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,642,943

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

..

13. Percent of Class Represented by Amount in Row (11)

3.96% (4.76% if aggregated with the shares beneficially owned by the other Reporting Persons (as defined in Item 2))

14. Type of Reporting Person*

OO

SCHEDULE 13D

CUSIP No. G0450A105

Page 3 of 39 Pages

1. Name of Reporting Person S.S. or I.R.S. Identification No. of above Person

General Electric Pension Trust I.R.S.#14-6015763

2. Check the Appropriate Box of a Member of a Group*

(a) ..
(b) x

3. SEC Use Only

4. Source of Funds*

OO

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

State of New York

7. Sole Voting Power

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power

2,642,943

9. Sole Dispositive Power

0

10. Shared Dispositive Power

2,642,943

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,642,943

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

..

13. Percent of Class Represented by Amount in Row (11)

3.96% (4.76% if aggregated with the shares beneficially owned by the other Reporting Persons (as defined in Item 2))

14. Type of Reporting Person*

EP

SCHEDULE 13D

CUSIP No. G0450A105

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1. Name of Reporting Person SS. or I.R.S. Identification No. of Above Person

GE Asset Management Incorporated as Manager of Insurance Private Equity Investors, L.L.C. and as Investment Manager of GEPT (as defined below)
I.R.S. #06-1238874

2. Check the Appropriate Box of a Member of a Group*

(a)
(b)

3. Sec Use Only

4. Source Of Funds*

OO

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

State of Delaware

7. Sole Voting Power
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power
2,642,943

9. Sole Dispositive Power
0

10. Shared Dispositive Power
2,642,943

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,642,943

12. Check box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13. Percent of Class Represented by Amount in Row (11)

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3.96% (4.76% if aggregated with the shares beneficially owned by the other Reporting Persons (as defined in Item 2)).

14. Type of Reporting Person*

IA, CO

SCHEDULE 13D

CUSIP No. G0450A105

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1. Name of Reporting Person SS. or I.R.S. Identification No. of Above Person

General Electric Company I.R.S. #14-0689340

2. Check the Appropriate Box of a Member of a Group*

(a)
(b)

3. Sec Use Only

4. Source Of Funds*

Not Applicable

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

State of New York

7. Sole Voting Power

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power
Disclaimed (see 11 below)

9. Sole Dispositive Power
0

10. Shared Dispositive Power
Disclaimed (see 11 below)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

Beneficial ownership of all shares disclaimed by General Electric Company.

12. Check box if the Aggregate Amount in Row (11) Excludes Certain Shares*
Disclaimed (see 11 above)

13. Percent of Class Represented by Amount in Row (11)

Not applicable (see 11 above)

14. Type of Reporting Person*

CO

SCHEDULE 13D

CUSIP No. G0450A105

Page 6 of 39 Pages

1. Name of Reporting Person SS. or I.R.S. Identification No. of Above Person

Orbital Holdings, Ltd. I.R.S. #

2. Check the Appropriate Box of a Member of a Group*

(a)
(b)

3. SEC Use Only

4. Source of Funds*

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

7. Sole Voting Power
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power
528,591

9. Sole Dispositive Power
0

10. Shared Dispositive Power
528,591

11. Aggregate Amount Beneficially Owned by Each Reporting Person

528,591

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13. Percent of Class Represented by Amount in Row (11)

.8% (4.76% if aggregated with the shares beneficially owned by the other Reporting Persons (as defined in Item 2)).

14. Type of Reporting Person*

CO

SCHEDULE 13D

CUSIP No. G0450A105

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1. Name of Reporting Person SS. or I.R.S. Identification No. of Above Person

GE Capital Equity Investments, Ltd. I.R.S. #

2. Check the Appropriate Box of a Member of a Group*

(a)
(b)

3. SEC Use Only

4. Source of Funds*

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

7. Sole Voting Power
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power
528,591

9. Sole Dispositive Power
0

10. Shared Dispositive Power
528,591

11. Aggregate Amount Beneficially Owned by Each Reporting Person

528,591

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13. Percent of Class Represented by Amount in Row (11)

.8% (4.76% if aggregated with the shares beneficially owned by the other Reporting Persons (as defined in Item 2)).

14. Type of Reporting Person*

CO

SCHEDULE 13D

CUSIP No. G0450A105

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1. Name of Reporting Person SS. or I.R.S. Identification No. of Above Person

General Electric Capital Corporation
I.R.S. #13-1500700

2. Check the Appropriate Box of a Member of a Group*

(a)
(b)

3. SEC Use Only

4. Source of Funds*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

State of Delaware

7. Sole Voting Power
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power
528,591

9. Sole Dispositive Power
0

10. Shared Dispositive Power
528,591

11. Aggregate Amount Beneficially Owned by Each Reporting Person

528,591

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13. Percent of Class Represented by Amount in Row (11)

.8% (4.76% if aggregated with the shares beneficially owned by the other Reporting Persons (as defined in Item 2)).

14. Type of Reporting Person*

CO

SCHEDULE 13D

CUSIP No. G0450A105

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1. Name of Reporting Person S.S. or I.R.S. Identification No. of above Person

General Electric Capital Services, Inc. I.R.S.#06-1109503

2. Check the Appropriate Box of a Member of a Group*

(a) ..
(b) x

3. SEC Use Only

4. Source of Funds*

Not applicable

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

State of Delaware

7. Sole Voting Power
Disclaimed (see 11 below)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. Shared Voting Power
0

9. Sole Dispositive Power
Disclaimed (see 11 below)

10. Shared Dispositive Power
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

Beneficial ownership of all shares disclaimed by General Electric Capital Services, Inc.

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

xDisclaimed (see 11 above)

..

13. Percent of Class Represented by Amount in Row (11)

Not applicable (see 11 above)

14. Type of Reporting Person*

CO

Reference is made to the Statement on Schedule 13D (the "Schedule 13D") filed on December 30, 2001 on behalf of General Electric Company, a New York corporation ("GE"), GE Asset Management Incorporated, a Delaware corporation and a wholly owned subsidiary of GE ("GEAM"), General Electric Pension Trust, a New York common law trust ("GEPT"), Insurance Private Equity Investors, L.L.C., a Delaware limited liability company and a wholly owned subsidiary of GEPT ("Insurance"), General Electric Capital Services, Inc., a Delaware corporation and directly or indirectly 100% owned by GE ("GECS"), General Electric Capital Corporation, a Delaware corporation and a wholly owned subsidiary of GECS ("GECC"), GE Capital Equity Investments, Ltd., a Cayman Islands corporation and a wholly owned subsidiary of GECC ("GECEI") and Orbital Holdings, Ltd. a Cayman Islands corporation and a wholly owned subsidiary of GECEI ("Orbital"). GE, GEAM, GEPT, Insurance, GECS, GECC, GECEI and Orbital are sometimes referred to herein individually as a "Reporting Person" and collectively as the "Reporting Persons". Insurance, GEPT, GEAM, Orbital, GECEI, GECC and GECS each expressly disclaim that they are members of a "group". GECS disclaims beneficial ownership of all shares held by GECC and its subsidiaries. GE disclaims beneficial ownership of all shares and expressly disclaims that it is a member of a "group". All capitalized terms used without definition in this Amendment No.1 to Schedule 13D shall have the meanings set forth in the Schedule 13D.

The Reporting Persons have entered into a Joint Filing Agreement, dated November 30, 2001, attached hereto as Schedule I.

Item 3. Source and Amount of Funds and Other Consideration

Item 3 of Schedule 13D is hereby amended and supplemented by adding the following new paragraphs immediately at the end thereof:

On July 23, 2002, in connection with a post-closing audit under the Subscription Agreement, an additional 57,378 Preference Shares were issued to Insurance and an additional 11,475 Preference Shares were issued to Orbital.

On September 19, 2002, Insurance and Orbital exercised their Warrants in full. The funds used by each Investor to fund the exercise of the Warrants were obtained from the working capital of such Investor. The amounts paid by each Investor in connection with the exercise of the Warrants are set forth below.

<u>Investor</u>	<u>Amount</u>
Insurance	\$ 4,947,940
Orbital	\$ 989,580
Total	\$ 5,937,520

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby deleted in its entirety and the following is inserted in lieu thereof:

(a) Each of Insurance, GEPT and GEAM beneficially owns 2,642,943 Common Shares, representing 3.96%^[1] of the Common Shares. Each of Orbital, GECEI and GECC beneficially owns 528,591 Common Shares representing .8%^[2] of the Common Shares. Insurance, GEPT, GEAM, Orbital, GECEI, GECC and GECS each expressly disclaim that they are members of a group as such term is used in Section 13(d)(3) of the Exchange Act. If all of the Reporting Persons' Common Shares were aggregated, the Reporting Persons would beneficially own 2,874,658 Common Shares representing 4.76%^[3] of the Common Shares.

(b) Insurance, GEAM and GEPT share the power to vote or direct the vote and power to dispose or direct the disposition of, 2,642,943 Common Shares, subject to the restrictions on voting described in Item 6 below. Orbital, GECEI and GECC share the power to vote or direct the vote and power to dispose or direct the disposition of, 528,591 Common Shares, subject to the restrictions on voting described in Item 6 below. Both GE and GECS disclaim any voting or dispositive power over the shares beneficially owned by GEPT, GEAM, Insurance, Orbital, GECC or GECEI.

To the best knowledge of the Reporting Persons, no person other than the Reporting Persons has the power to vote or to direct the vote or to dispose or direct the disposition of any of the securities which they may be deemed to beneficially own.

(c) No Reporting Person nor to the best knowledge of each Reporting Person, any person identified in Schedules II through VIII, beneficially owns any shares of Common Stock or has effected any transaction in shares of Common Stock during the preceding 60 days.

(d) No other person except for the Reporting Persons are known to have the rights to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by the Reporting Persons and covered by this Statement.

(e) The Reporting Persons cease to be the beneficial owner of more than 5% of the Common Shares of the Issuer effective September 19, 2002.

Item 7. *Materials to Be Filed as Exhibits*

All exhibits to Schedule 13D are hereby incorporated by reference.

- 1 This percentage is based on 66,720,218 Common Shares outstanding, calculated by combining the 64,324,672 outstanding Common Shares as of September 19, 2002 with 2,395,546 Common Shares that Insurance will receive on conversion of the Preference Shares.
- 2 This percentage is based on 64,803,784 Common Shares outstanding, calculated by combining the 64,324,672 outstanding Common Shares with 479,112 Common Shares that Orbital will receive on conversion of the Preference Shares.
- 3 This percentage is based on 67,199,330 Common Shares outstanding, calculated by combining the 64,324,672 outstanding Common Shares with 2,874,658 Common Shares that the Reporting Persons will receive on conversion of the Preference Shares.

Schedule II, III, IV, V, VI, VII, and VIII.

Schedules II, III, IV, V, VI, VII and VIII to the Schedule 13D are hereby amended and restated in their entirety as set forth in the revised versions thereof attached hereto.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 3, 2002

INSURANCE PRIVATE EQUITY INVESTORS, L.L.C.

By: GE Asset Management Incorporated,
its Manager

By: /s/ MICHAEL M. PASTORE

Michael M. Pastore
Vice President

GENERAL ELECTRIC PENSION TRUST

By: GE Asset
Management Incorporated, its
Investment Manager

By: /s/ MICHAEL M. PASTORE

Michael M. Pastore
Vice President

GE ASSET MANAGEMENT INCORPORATED

By: /s/ MICHAEL M.
PASTORE

Michael M. Pastore
Vice President

GENERAL ELECTRIC COMPANY

By: /s/ JOHN H. MYERS

John H. Myers
Vice President

ORBITAL HOLDINGS, LTD.

By: /s/ BARBARA J. GOULD

Barbara J. Gould
Director

:

GE CAPITAL EQUITY INVESTMENTS, LTD.

By: /s/ JONATHAN K. SPROLE

Jonathan K. Sprole
Managing Director

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ JONATHAN K. SPROLE

Jonathan K. Sprole
Department Operations
Manager

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ JONATHAN K. SPROLE

Jonathan K. Sprole
Attorney-in-Fact

General Electric Pension Trust

The business address of each of the persons listed below is 3003 Summer Street, Stamford, Connecticut 06905.

<u>Trustees</u>	<u>Present Principal Occupation</u>
Eugene K. Bolton	Executive Vice President of GEAM and Trustee of GEPT
Michael J. Cosgrove	Executive Vice President of GEAM and Trustee of GEPT
John H. Myers	Vice President of General Electric Company, Chairman of the Board and President GEAM and Trustee of GEPT
Ralph R. Layman	Executive Vice President of GEAM and Trustee of GEPT
Alan M. Lewis	Executive Vice President, General Counsel and Secretary of GEAM and Trustee of GEPT
Robert A. MacDougall	Executive Vice President of GEAM and Trustee of GEPT
Donald W. Torey	Executive Vice President of GEAM and Trustee of GEPT
John J. Walker	Executive Vice President Chief Financial Officer of GEAM and Trustee of GEPT

Citizenship of All Trustees

U.S.A.

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Schedule III

Insurance Private Equity Investors, L.L.C.

The Manager of Insurance Private Equity Investors, L.L.C. is GE Asset Management Incorporated (a Delaware corporation). Its principal place of business is 3003 Summer Street, Stamford, Connecticut 06905.

The names and principal occupations of the officers of Insurance Private Equity Investors, L.L.C. are as follows:

Donald W. Torey	President
James M. Mara	Executive Vice President
David W. Wiederecht	Executive Vice President
Andreas T. Hildebrand	Executive Vice President
Patrick J. McNeela	Executive Vice President
Wolfe H. Bragin	Executive Vice President
James Mitchell Jr.	Executive Vice President
Michael M. Pastore	Executive Vice President and Secretary
Diane S. Dix	Executive Vice President and Secretary
David M. Maryles	Executive Vice President and Treasurer
Patricia Lane	Assistant Treasurer
Kishan Pandey	Vice President
Sanjay Patel	Vice President
J. Daniel Townsend	Vice President
Paolo G. M. Simonato	Vice President
Frank Brenninkmeyer	Vice President
Hunter W. Stropp	Vice President
Mark J. Strelecki	Vice President

David B. Stewart	Vice President
Hugh J. Golden	Vice President
Gordon H. McGrath	Vice President

GE Asset Management Incorporated

The business address of each of the persons listed below is 3003 Summer Street, Stamford, Connecticut 06905.

The names and principal occupations of the Directors of GE Asset Management Incorporated (GEAM) are as follows:

David J. Beck	Executive Vice President Fixed Income of GEAM
Eugene K. Bolton	Executive Vice President of GEAM and Trustee of GEPT
Michael J. Cosgrove	Executive Vice President of GEAM and Trustee of GEPT
David B. Crossen	Vice President Human Resources of GEAM
John H. Myers	Vice President of General Electric Company, Chairman of the Board and President GEAM and Trustee of GEPT
Ralph R. Layman	Executive Vice President of GEAM and Trustee of GEPT
Alan M. Lewis	Executive Vice President, General Counsel and Secretary of GEAM and Trustee of GEPT
Robert A. MacDougall	Executive Vice President of GEAM and Trustee of GEPT
Geoffrey R. Norman	Executive Vice President of GEAM and Trustee of GEPT
Anthony J. Sirabella	Senior Vice President Chief Information Officer of GEAM
Donald W. Torey	Executive Vice President of GEAM and Trustee of GEPT
John J. Walker	Executive Vice President Chief Financial Officer of GEAM and Trustee of GEPT

Citizenship of all Directors

U.S.A

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The names and principal occupations of the officers of GEAM are as follows:

John H. Myers	President and Chief Executive Officer
David J. Beck	Executive Vice President Fixed Income
Eugene K. Bolton	Executive Vice President Domestic Equity Investments
Michael J. Cosgrove	Executive Vice President Sales and Marketing
Ralph R. Layman	Executive Vice President International Equity Investments
Alan M. Lewis	Executive Vice President General Counsel and Secretary
Robert A. MacDougall	Executive Vice President Fixed Income
Geoffrey R. Norman	Executive Vice President Marketing
Donald W. Torey	Executive Vice President Real Estate and Private Equities
John J. Walker	Executive Vice President Chief Financial Officer
Anthony J. Sirabella	Senior Vice President Chief Information Officer
David B. Crossen	Vice President Human Resources
William F. Ruoff, III	Vice President Quality
Stephen N. DeVos	Senior Vice President Fixed Income
Kathryn Karlic	Senior Vice President Fixed Income
Thomas M. Powers	Senior Vice President Fixed Income
Paul M. Colonna	Senior Vice President Fixed Income
Michael J. Goosay	Senior Vice President Fixed Income
William M. Healey	Senior Vice President Fixed Income
Mark R. Delaney	Senior Vice President Fixed Income
Michael P. Friguletto	Vice President Fixed Income
Kathleen S. Brooks	Vice President Fixed Income
Vita-Marie Pike	Vice President Fixed Income
Eric H. Gould	Vice President Fixed Income
Craig M. Enright	Vice President Fixed Income Trading
Paul Gerard	Vice President Fixed Income
Brad Postema	Vice President Fixed Income
Don Duncan	Vice President Money Market Investment
Michael J. Caufield	Senior Vice President Municipal Bonds

Craig M. Varrelman	Vice President	Fixed Income Product Manager
Susan M. Courtney	Vice President	Municipal Bonds
Stella V. Lou DeLucia	Vice President	Municipal Bonds
Brian Hopkinson	Senior Vice President	International Equity Portfolios
Daizo Motoyoshi	Senior Vice President	International Equity Portfolios
Jonathan L. Passmore	Senior Vice President	International Equity Portfolios
Michael J. Solecki	Senior Vice President	International Equity Portfolios
Judith A. Studer	Senior Vice President	International Equity Portfolios
T. Brent Jones	Vice President	International Equity Portfolios
Peter Gillespie	Vice President	International Equity Portfolios
Christian Langevin	Vice President	International Equity Portfolios
Paul Nestro	Vice President	International Equity Portfolios
Makoto F. Sumino	Vice President	International Equity Portfolios
Gail Snyder	Senior Vice President	Fixed Income Investment Product Management
Deborah C. Towner	Senior Vice President	Fixed Income Real Estate Finance
Philip A. Riordan	Senior Vice President	Real Estate
Jon M. Lucia	Senior Vice President	Fixed Income Private Placement
Morian C. Mooers	Vice President	Private Investments
Thomas Mockler	Vice President	Private Investments
Robert McCorkle	Vice President	Private Investments
John Endres	Vice President	Private Investments
Stephen De Motto	Vice President	Private Investments
Colin Elder	Vice President	Real Estate
Dan Sheehan	Vice President	Real Estate
Curt Dawson	Vice President	Real Estate
B. Bradford Barrett	Vice President	Real Estate
Robert P. Gigliotti	Vice President	Real Estate
Gerald Karr	Vice President	Real Estate
James M. Mara	Senior Vice President	International Private Equities
Wolfe H. Bragin	Vice President	Private Equities
Andreas T. Hildebrand	Vice President	Private Equities
Patrick J. McNeela	Vice President	Private Equities

James Mitchell, Jr.	Vice President	Private Equities
David W. Wiederecht	Vice President	Private Equities
Christopher D. Brown	Senior Vice President	Equity Portfolios
David B. Carlson	Senior Vice President	Equity Portfolios
Peter J. Hathaway	Senior Vice President	Equity Portfolios
Damian J. Maroun	Senior Vice President	Equity Trading
Paul C. Reinhardt	Senior Vice President	Equity Portfolios
Nancy A. Ward	Senior Vice President	Equity Portfolios
Ralph E. Whitman	Senior Vice President	Equity Portfolios
Christopher W. Smith	Senior Vice President	Equity Investments
Richard L. Sanderson	Senior Vice President	Equity Research
Diane M. Wehner	Senior Vice President	Equity Portfolios
Gerald L. Igou	Vice President	Equity Investments
Mark A. Mitchell	Vice President	Equity Investments
Sandra J. O Keefe	Vice President	Equity Investments
John H. Schaetzl	Vice President	Equity Investments
Steven M. Fierstein	Vice President	Equity Investments
Thomas R. Lincoln	Vice President	Equity Investments
Anthony J. Mariani	Vice President	Equity Investments
Walter P. Ruane	Vice President	Equity Investments
Ravi K. Pamnani	Vice President	Equity Investments
Mary R. Stone	Vice President	Trade Operations
Ronald Gilbert	Vice President	Risk
Gareth J. Davies	Vice President	Risk Management
Thomas R. Kinsley	Vice President	Finance
Sheri F. West	Vice President	Financial Planning & Analysis
Lowell E. Haims	Vice-President	Controller
John Robbins	Vice President	Compliance
Jane E. Hackney	Vice President	Equity Portfolio Management
Robert M. Jarnutowski	Vice President	Private Placements Relationship Manager
Erica K. Evans	Vice President	Client Portfolio Management
Michael J. Tansley	Vice President	Finance Integration Quality

Patricia Merrill	Vice President	Assoc. Gen. Counsel & Asst. Secretary
Diane S. Dix	Vice President	Assoc. Gen. Counsel Private Equities & Asst. Secretary
Leanne R. Dunn	Vice President	Assoc. Gen. Counsel Real Estate & Asst. Secretary
Jeanne M. La Porta	Vice President	Assoc. Gen. Counsel & Asst. Secretary
Michael M. Pastore	Vice President	Assoc. Gen. Counsel Private Equities & Real Estate & Asst. Secretary
Scott A. Silberstein	Vice President	Assoc. Gen. Counsel & Asst. Secretary
Matthew J. Simpson	Senior Vice President, Gen. Counsel	Investment Services & Asst. Secretary
Christopher J. Costello	Vice President	Assoc. Gen. Counsel & Asst. Secretary
Margarette Shim	Vice President	Assoc. Gen. Counsel & Asst. Secretary
David M. Maryles	Vice President	Tax Counsel

Citizenship of all Officers

U.S.A

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General Electric Company

The names and principal occupations of the Directors of General Electric Company are as follows:

NAME	PRESENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION
J.I. Cash, Jr.	Harvard Business School Morgan Hall Soldiers Field Road Boston, MA 02163	Professor of Business Administration Graduate School of Business Administration, Harvard University
D.D. Dammerman	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431.	Vice Chairman of the Board and Executive Officer, General Electric Company; Chairman, General Electric Capital Services, Inc.
P. Fresco	Fiat SpA via Nizza 250 10126 Torino, Italy	Chairman of the Board, Fiat SpA
A. M. Fudge	555 South Broadway Tarrytown, NY 10591	Executive Vice President, Kraft Foods, Inc.
C.X. Gonzalez	Kimberly-Clark de Mexico, S.A. de C.V. Jose Luis Lagrange 103, Tercero Piso Colonia Los Morales Mexico, D.F. 11510, Mexico	Chairman of the Board and Chief Executive Officer, Kimberly-Clark de Mexico, S.A. de C.V.
J.R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	President General Electric Company
A. Jung	Avon Products, Inc. 1345 Avenue of the Americas New York, NY 10105	President and Chief Executive Officer, Avon Products, Inc.
K.G. Langone	Invemed Associates, Inc. 375 Park Avenue New York, NY 10152	Chairman, President and Chief Executive Officer, Invemed Associates, Inc.
R.B. Lazarus	Ogilvy & Mather Worldwide 309 West 49th Street New York, NY 10019-7316	Chairman and Chief Executive Officer, Ogilvy & Mather Worldwide

<u>NAME</u>	<u>PRESENT BUSINESS ADDRESS</u>	<u>PRESENT PRINCIPAL OCCUPATION</u>
S.G. McNealy	Sun Microsystems, Inc. 901 San Antonio Road Palo Alto, CA 94303-4900	Chairman, President and Chief Executive Officer, Sun Microsystems, Inc.
S. Nunn	King & Spalding 191 Peachtree Street, N.E. Atlanta, Georgia 30303	Partner, King & Spalding
R.S. Penske	Penske Corporation 13400 Outer Drive, West Detroit, MI 48239-4001	Chairman of the Board and President, Penske Corporation
G. L. Rogers	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice Chairman of the Board and Executive Officer, General Electric Company
A.C. Sigler	Champion International Corporation 1 Champion Plaza Stamford, CT 06921	Retired Chairman of the Board and CEO and former Director, Champion International Corporation
D.A. Warner III	J. P. Morgan & Co., Inc. & Morgan Guaranty Trust Co. 60 Wall Street New York, NY 10260	Chairman of the Board, President, and Chief Executive Officer, J.P. Morgan & Co. Incorporated and Morgan Guaranty Trust Company
R. C. Wright	National Broadcasting Company, Inc. 30 Rockefeller Plaza New York, NY 10112	Vice Chairman of the Board and Executive Officer, General Electric Company; President and Chief Executive Officer, National Broadcasting Company, Inc.

Citizenship of Directors

P. Fresco	Italy
C. X. Gonzalez	Mexico
Andrea Jung	Canada
All Others	U.S.A.

The names and principal occupations of the officers of General Electric Company are as follows:

NAME	PRESENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION
J.R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Chairman of the Board and Chief Executive Officer, General Electric Company
P.D. Ameen	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice President and Comptroller
J.R. Bunt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice President and Treasurer
D.C. Calhoun	General Electric Company 1 Neumann Way Cincinnati, OH 05215	Senior Vice President GE Aircraft Engines
J.P. Campbell	General Electric Company Appliance Park Louisville, KY 40225	Vice President GE Appliances
W.J. Conaty	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice President Human Resources
D.D. Dammerman	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice Chairman of the Board and Executive Officer, General Electric Company; Chairman, General Electric Capital Services, Inc.
S. C. Donnelly	General Electric Company P. O. Box 8 Schenectady, NY 12301	Senior Vice President Corporate Research and Development
M. J. Espe	General Electric Company Nela Park Cleveland, OH 44112	Senior Vice President GE Lighting
Y. Fujimori	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice President General Counsel and Secretary
B.W. Heineman, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice President General Counsel and Secretary

J.M. Hogan	General Electric Company P.O. Box 414 Milwaukee, WI 53201	Senior Vice President GE Medical Systems
Robert A. Jeffe	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice President Business Development
J. Krenicki, Jr.	General Electric Company 2901 East Lake Road Erie, PA 16531	Vice President GE Transportation Systems
R.W. Nelson	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice President Corporate Financial Planning and Analysis
G.M. Reiner	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice President Chief Information Officer
J. G. Rice	General Electric Company 1 River Road Schenectady, NY 12345	Senior Vice President GE Power Systems
G.L. Rogers	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice Chairman of the Board and Executive Officer
K.S. Sherin	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice President Finance and Chief Financial Officer
L.G. Trotter	General Electric Company 41 Woodford Avenue Plainville, CT 06062	Senior Vice President GE Industrial Systems
W. A. Woodburn	General Electric Company 41 Woodford Avenue Plainville, CT 06062	Senior Vice President GE Specialty Chemicals
R. C. Wright	National Broadcasting Company, Inc. 30 Rockefeller Plaza New York, NY 10112	Vice Chairman of the Board and Executive Officer, General Electric Company; President and Chief Executive Officer, National Broadcasting

Citizenship of All Executive Officers

Yoshiaki Fujimori	Japan
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All Others

U.S.A.

Orbital Holdings, Ltd.**DIRECTORS**

NAME	PRESENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION
Barbara J. Gould	GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927	Managing Director, GE Capital Equity Investments, Inc.
Ian Sharpe	GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927	Tax Director, GE Capital Equity Investments, Inc.
Ade Omisore	GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927	Vice president, GE Capital Equity Investments, Inc.

Citizenship of all Directors
U.S.A.

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GE Capital Equity Investments, Ltd.**DIRECTORS**

NAME	PRESENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION
Stephen S. Charles	GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927	Managing Director, GE Capital Equity Investments, Inc.
Daniel Janki	GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927	Senior Vice President, Chief Financial Officer, GE Capital Equity Investments, Inc.
Jonathan K. Sprole	GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927	Managing Director, General Counsel, GE Capital Equity Investments, Inc.
Gordon Chan	GE Capital International Finance (Bermuda) Ltd., Falconer House, 108 Pitts Bay Road PO Box HM 403 Hamilton, HM BX, Bermuda	Manager of Accounting and Finance, GE Capital International Finance (Bermuda) Ltd.

Citizenship of all Directors
U.S.A.

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General Electric Capital Corporation*Directors**Principal Occupation*

Nancy E. Barton
Director

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Ferdinando Beccalli
Director

Executive Vice President
GE Capital Corporation
260 Long Ridge Road
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James R. Bunt
Director

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David L. Calhoun
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Chief Executive Officer
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Dennis D. Dammerman
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Senior Vice President
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One Research Circle
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Michael D. Fraizer
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and Secretary
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Jeffrey R. Immelt

Chairman and Chief Executive Officer

Director

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President and COO
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Joan C. Amble
Vice President and Controller

Vice President and Controller
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General Electric Capital Services, Inc.*Directors**Principal Occupation*

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