OUTPUTS FOR LOG LINEAR REGRESSION FOR DEBT & EQUITY

	INDEPENDENT PRO FORMA	US GOVT 5 YR NOTE	PEABODY 5 YR NOTE	CONSOL 5 YR NOTE	MASSEY 5 YR NOTE	ALPHA NAT 5 YR NOTE	FOUNDATION 5 YR NOTE
DEBT YIELD							
BENCHMARK SCORE	50	100	76	68	65	64	62
LOGX	1.70	2.00	1.88	1.83	1.81	1.81	1.79
LOGY		-1.42	-1.22	-1.21	-1.19	-1.11	-1.20
ESTIMATED LOG Y	-1.03	-1.41	-1.26	-1.20	-1.17	-1.17	-1.15
ACTUAL YIELD		3.8%	6.0%	6.2%	6.5%	7.8%	6.3%
ESTIMATED YIELD	**9.3%**	**3.9%**	**5.5%**	**6.3%**	**6.7%**	**6.8%**	**7.1%**
EBITDA MULTIPLE							
BENCHMARK SCORE	50	100	76	68	65	64	62
LOGX	1.70	2.00	1.88	1.83	1.81	1.81	1.79
LOGY		1.2	1.09	1.01	0.94	0.93	0.91
ESTIMATED LOG Y	0.78	1.25	1.06	0.99	0.95	0.94	0.92
ACTUAL EBITDA MULTIPLE		17.0	12.2	10.3	8.8	8.5	8.1
ESTIMATED EBITDA MULTP.	**6.0**	**17.6**	**11.5**	**9.7**	**9.0**	**8.8**	**8.4**

FIG. 17