

ACQUISITOR HOLDINGS BERMUDA LTD
Form SC 13D/A
December 06, 2002

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

SCHEDULE 13D
(Rule 13d-101)

Information to be Included in Statements Filed Pursuant
to Rules 13d-1(a) and Amendments thereto Filed
Pursuant to Rule 13d-2(a)

(Amendment No. 1)*

MERCURY AIR GROUP, INC.

(Name of issuer)

Common Stock, par value \$0.01 per share

(Title of class of securities)

589354109

(CUSIP number)

COPY TO:
Matthew J. Day, Esq.
118 E. 25th Street, Eighth Floor
New York, New York 10010
(212) 673-0484

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

December 4, 2002

(Dates of Events which Require Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), 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.

(Continued on following pages)

(Page 1 of 22 Pages)

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*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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

CUSIP No. 589354109

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SCHEDULE 13D

-
1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Acquisitor Holdings (Bermuda) Ltd.
No IRS Identification Number
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) |_ |
(b) |X |
-
3. SEC USE ONLY
-
4. SOURCE OF FUNDS
WC
-
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2 (d) or 2 (e) |_ |
-
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Bermuda
-
- | | |
|--|--------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER 157,400 |
| | 8. SHARED VOTING POWER 0 |
| | 9. SOLE DISPOSITIVE POWER 157,400 |
| | 10. SHARED DISPOSITIVE POWER 0 |
-
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
157,400
-
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* |X |
-
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.4%
-
14. TYPE OF REPORTING PERSON *
CO

 *SEE INSTRUCTIONS BEFORE FILLING OUT!

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 CUSIP No. 589354109

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SCHEDULE 13D

-
1. NAME OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 J O Hambro Capital Management Group Limited
 No IRS Identification Number
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) | |
 (b) | |
-
3. SEC USE ONLY
-
4. SOURCE OF FUNDS
 AF
-
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEM 2 (d) or 2 (e) | |
-
6. CITIZENSHIP OR PLACE OF ORGANIZATION
 England
-
- | | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER 0 |
| | ----- |
| | 8. SHARED VOTING POWER 415,000 |
| | ----- |
| | 9. SOLE DISPOSITIVE POWER 0 |
| | ----- |
| | 10. SHARED DISPOSITIVE POWER 415,000 |
-
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 415,000
-
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | |
 CERTAIN SHARES*
-
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 6.4%
-
14. TYPE OF REPORTING PERSON *
 HC
-

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

-
1. NAME OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 J O Hambro Capital Management Limited
 No IRS Identification Number
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) | |
 (b) | |
-
3. SEC USE ONLY
-
4. SOURCE OF FUNDS
 AF
-
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEM 2 (d) or 2 (e) | |
-
6. CITIZENSHIP OR PLACE OF ORGANIZATION
 England
-
- | | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER 0 |
| | ----- |
| | 8. SHARED VOTING POWER 415,000 |
| | ----- |
| | 9. SOLE DISPOSITIVE POWER 0 |
| | ----- |
| | 10. SHARED DISPOSITIVE POWER 415,000 |
-
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 415,000
-
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES* | |
-
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 6.4%
-
14. TYPE OF REPORTING PERSON *
 IA
-

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

1. NAME OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Christopher Harwood Bernard Mills
 No IRS Identification Number

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
 (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
 AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
 England

| | | |
|--|------------------------------|---------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER | 0 |
| | 8. SHARED VOTING POWER | 572,400 |
| | 9. SOLE DISPOSITIVE POWER | 0 |
| | 10. SHARED DISPOSITIVE POWER | 572,400 |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 572,400

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 8.9%

14. TYPE OF REPORTING PERSON *
 IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
American Opportunity Trust plc
No IRS Identification Number
-
2. CHECK THE APPROPRIATE BOX IF 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
ITEM 2(d) or 2(e)
-
6. CITIZENSHIP OR PLACE OF ORGANIZATION
England
-
- | | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER 0 |
| | 8. SHARED VOTING POWER 415,000 |
| | 9. SOLE DISPOSITIVE POWER 0 |
| | 10. SHARED DISPOSITIVE POWER 415,000 |
-
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
415,000
-
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
-
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.4%
-
14. TYPE OF REPORTING PERSON *
IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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AMENDMENT NO. 1 TO
STATEMENT ON SCHEDULE 13D

This Amendment No. 1 to Statement on Schedule 13D (the "Amendment") is filed on behalf of the Filing Parties (defined below). This Amendment amends the initial Statement on Schedule 13D filed by the Filing Parties with the Securities and Exchange Commission (the "SEC") on December 2, 2002.

Item 1. Security and Issuer.

The class of equity securities to which this Amendment relates is the common stock, par value \$0.01 per share (the "Common Stock") of Mercury Air

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Group, Inc., a New York corporation (the "Company"). The principal executive offices of the Company are located at 5456 McConnell Avenue, Los Angeles, CA 90066.

Item 2. Identity and Background.

2 (a-c,f).

I. Filing Parties:

This Amendment is filed on behalf of the following five persons, who are collectively referred to as the "Filing Parties":

1. Acquisitor Holdings (Bermuda) Ltd., a company incorporated in Bermuda ("Acquisitor"), with a business address of Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. Acquisitor was formed in 2002 and endeavors to achieve a high rate of capital growth for its shareholders by acquiring significant holdings in companies which the members of its Board of Directors consider to be fundamentally sound but which are valued at a discount to the Directors' estimate of their private market value. Acquisitor is managed by its Board of Directors.
2. J O Hambro Capital Management Group Limited ("J O Hambro Group") is a corporation organized under the laws of England with its principal office and business at Ryder Court, 14 Ryder Street, London SW1Y 6QB England. J O Hambro Group functions as the ultimate holding company for J O Hambro Capital Management Limited.
3. J O Hambro Capital Management Limited ("J O Hambro Capital Management") is a corporation organized under the laws of England with its principal office and business at Ryder Court, 14 Ryder Street, London SW1Y 6QB England. J O Hambro Capital Management is principally engaged in the business of investment management and advising. It serves as co-investment adviser to North Atlantic Smaller Companies Investment Trust plc ("NASCIT") and American Opportunity Trust plc ("American Opportunity Trust") and as investment adviser to Oryx International Growth Fund Limited ("Oryx"), The Trident North Atlantic Fund ("Trident North Atlantic") and The Trident European Fund ("Trident European"), as well as to private clients.

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4. Christopher Harwood Bernard Mills is a British citizen whose business address is Ryder Court, 14 Ryder Street, London SW1Y 6QB England. His principal employment includes service as executive director of NASCIT and American Opportunity Trust, as a director of J O Hambro Group, J O Hambro Capital Management, Trident North Atlantic, Oryx, Acquisitor plc and Acquisitor, and as co-investment adviser to NASCIT and American Opportunity Trust.
5. American Opportunity Trust is a corporation organized under the laws of England with its principal office and business at Ryder Court, 14 Ryder Street, London SW1Y 6QB England. American Opportunity Trust is a publicly-held investment trust company. Christopher Harwood Bernard Mills and J O Hambro Capital Management serve as co-investment advisers to American Opportunity Trust.

II. Control Relationships:

J O Hambro Capital Management is a wholly-owned subsidiary of J O

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Hambro Group.

Christopher Harwood Bernard Mills serves as a director of J O Hambro Group, J O Hambro Capital Management and Acquisitor, and as executive director of American Opportunity Trust.

III. Executive Officers and Directors:

In accordance with the provisions of General Instruction C to Schedule 13D, information concerning the executive officers and directors of the Filing Parties is included in Schedule A hereto and is incorporated by reference herein.

(d) Criminal Proceedings

During the last five years, neither the Filing Parties (or a controlling entity thereof) nor any executive officer or director of any of the Filing Parties (or a controlling entity thereof) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Civil Securities Law Proceedings

During the last five years, neither the Filing Parties (or a controlling entity thereof) nor any executive officer or director of any of the Filing Parties (or a controlling entity thereof) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

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The aggregate purchase price of the 157,400 shares of Common Stock beneficially held by Acquisitor is \$485,468 (exclusive of brokerage fees and commissions). All of the shares of Common Stock beneficially owned by Acquisitor were paid for using its working capital funds.

The aggregate purchase price of the 415,000 shares of Common Stock beneficially held by American Opportunity Trust is \$1,335,767 (exclusive of brokerage fees and commissions). All of the shares of Common Stock beneficially held by American Opportunity Trust were paid for using its working capital funds.

Item 4. Purpose of Transaction.

The Filing Parties presently have no plans or proposals which would relate to or result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D except as set forth herein. Following a review of a shareholder derivative action filed against the officers of the Company on December 2, 2002, the Filing Parties believe that the current corporate governance of the Company relating to its officers falls well short of acceptable practice. Consequently, the Filing Parties now intend to consider means by which some or all of the directors may be removed from the Board.

In addition, the Filing Parties believe it is in the interest of all shareholders if either the current Board or a new Board immediately appoint an

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independent firm of investment bankers to find ways to maximize shareholder value.

Item 5. Interest in Securities of the Issuer.

(a)-(b) The aggregate number and percentage of the outstanding Common Stock of the Company beneficially owned (i) by each of the Filing Parties, and (ii) to the knowledge of the Filing Parties, by each other person who may be deemed to be a member of the group, is as follows:

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| Filing Party | Aggregate Number of Shares | Number of Shares: Sole Power to Vote | Number of Shares: Shared Power to Vote | Number of Shares: Shared Power to Vote |
|-------------------------------|----------------------------|--------------------------------------|--|--|
| Acquisitor | 157,400 | 157,400 | 0 | 157,400 |
| J O Hambro Group | 415,000 | 0 | 415,000 | 415,000 |
| J O Hambro Capital Management | 415,000 | 0 | 415,000 | 415,000 |
| Christopher H. B. Mills | 572,400 | 0 | 572,400 | 572,400 |
| American Opportunity Trust | 415,000 | 0 | 415,000 | 415,000 |

* Based on 6,439,999 shares of Common Stock, par value \$0.01 per share, outstanding as of November 12, 2002, which is based on information reported in the Company's 10-Q, for the period ended September 30, 2002.

(c) In the time since the Statement on Schedule 13D was filed by the Filing Parties on December 2, 2002, the Filing Parties effected no transactions in the Common Stock other than those set forth in the following table:

| Filing Party | Date | No. of Shares | Price (US\$) | Broker |
|----------------------------|------------|---------------|--------------|----------|
| American Opportunity Trust | 12/04/2002 | 100,000 | 2.9961 | Wachovia |

All of the above transactions were effected on the open market and were purchases.

(d) No person other than the Filing Parties is known to have the right to receive, or the power to direct the receipt of dividends from, or the proceeds from the sale of, such shares of Common Stock.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

As co-investment advisers to American Opportunity Trust, Christopher Harwood Bernard Mills and J O Hambro Capital Management share the right to transfer and vote the shares of the Common Stock of the Company pursuant to an agreement dated as of January 7, 1993 between American Opportunity Trust and J O Hambro Capital Management.

Item 7. Material to be Filed as Exhibits.

Previously Filed.

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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: December 5, 2002

J O HAMBRO CAPITAL MANAGEMENT LIMITED

By: /S/ Christopher H. B. Mills

Name: Christopher H. B. Mills
Title: Director
Executed on behalf of the Filing
Parties pursuant to the Joint Filing
Agreement, as previously filed.

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Schedule A

Information Concerning Directors and Executive Officers of the Filing Parties

The following table sets forth certain information concerning each of the directors and executive officers of Acquisitor Holdings (Bermuda) Ltd. ("Acquisitor") as of the date hereof.

| | |
|-----------------------|---|
| Name: | Duncan Soukup (Deputy Chairman) |
| Citizenship: | British |
| Business Address: | 118 E. 25th Street, 8th Floor New York, New York 10010 USA |
| Principal Occupation: | Deputy Chairman, Acquisitor Managing Director, Acquisitor plc President and Chief Executive Officer, Lio Managing Director, York Energy Ltd. |
| Name: | Luke Oliver Johnson (Director) |
| Citizenship: | British |
| Business Address: | Clarendon House 2 Church Street |

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Principal Occupation: Hamilton HM 11
Bermuda
Director, Acquisitor
Director, Acquisitor plc
Chairman, Signature Restaurants plc

Name: John Stanislas Albert Radziwill
(Chairman)

Citizenship: British

Business Address: Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Occupation: Chairman, Acquisitor
Chairman, Acquisitor plc
Chairman and Chief Executive Officer, York
Director, Goldcrown Group Limited

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Name: James Ozanne
(Non-Executive Director)

Citizenship: USA

Business Address: Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Occupation: Non-Executive Director, Acquisitor
Principal, Greenrange Partners
Director and Chairman of the Underwriting
Security Assurance

Name: Christopher Harwood Bernard Mills
(Non-Executive Director)

Citizenship: British

Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England

Principal Occupation: Non-Executive Director, Acquisitor
Non-Executive Director, Acquisitor plc
Executive Director, NASCIT
Executive Director, American Opportunity T
Director, J O Hambro Capital Management

Name: Peter Melhado
(Non-Executive Director)

Citizenship: USA

Business Address: Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Occupation: Non-Executive Director, Acquisitor
General Partner, Polaris Partners, L.P.

Name: Timothy James Carey Lovell
(Non-Executive Director and Assistant Secretary)
Citizenship: British
Business Address: Clarendon House
2 Church Street
Hamilton HM 11
Bermuda
Principal Occupation: Non-Executive Director and Assistant Secretary

The following table sets forth certain information concerning each of the directors and executive officers of J O Hambro Capital Management Group Limited ("J O Hambro Group") as of the date hereof.

Name: James Daryl Hambro
(Chairman)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Chairman, J O Hambro Capital Management

Name: Christopher Harwood Bernard Mills
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Non-Executive Director, Acquisitor
Non-Executive Director, Acquisitor plc
Executive Director, NASCIT
Executive Director, American Opportunity Trust
Director, J O Hambro Capital Management

Name: Nichola Pease
(Director and Chief Executive)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB

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Principal Occupation: England
Director and Chief Executive, J O Hambro Cap

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Name: Basil Postan
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

Name: Malcolm Robert King
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

Name: Graham Warner
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

Name: Robert George Barrett
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

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Name: Nicholas James Measham
(Director)
Citizenship: British

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Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England

Principal Occupation: Director, J O Hambro Capital Management

Name: Willem Vinke
(Director)

Citizenship: Dutch

Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England

Principal Occupation: Director, J O Hambro Capital Management

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The following table sets forth certain information concerning each of the directors and executive officers of J O Hambro Capital Management Limited ("J O Hambro Capital Management") as of the date hereof.

Name: James Daryl Hambro
(Managing Director)

Citizenship: British

Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England

Principal Occupation: Managing Director, J O Hambro Capital Management

Name: Christopher Harwood Bernard Mills
(Director)

Citizenship: British

Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England

Principal Occupation: Non-Executive Director, Acquisitor
Non-Executive Director, Acquisitor plc
Executive Director, NASCIT
Executive Director, American Opportunity Tr
Director, J O Hambro Capital Management

Name: Malcolm Robert King
(Director)

Citizenship: British

Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England

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Principal Occupation: Director, J O Hambro Capital Management

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Name: Nichola Pease
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director and Chief Executive, J O Hambro Capital Management

Name: Basil Postan
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

Name: Robert George Barrett
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

Name: Nicholas James Measham
(Director)
Citizenship: British
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

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Name: Willem Vinke

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Citizenship: (Director)
Dutch
Business Address: J O Hambro Capital Management Limited
Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Director, J O Hambro Capital Management

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The following table sets forth certain information concerning each of the directors and executive officers of American Opportunity Trust plc ("American Opportunity Trust") as of the date hereof.

Name: R. Alexander Hammond-Chambers
(Chairman)
Citizenship: British
Business Address: 29 Rutland Square
Edinburgh EH1 2BW
Scotland
Principal Occupation: Non-Executive Director, American Opportunit

Name: Christopher Harwood Bernard Mills
(Executive Director)
Citizenship: British
Business Address: Ryder Court
14 Ryder Street
London SW1Y 6QB
England
Principal Occupation: Non-Executive Director, Acquisitor
Non-Executive Director, Acquisitor plc
Executive Director, American Opportunity Tr
Executive Director, NASCIT
Director, J O Hambro Capital Management

Name: John Gildea
(Director)
Citizenship: USA
Business Address: Gildea Management Company1
537 Steamboat Road
Greenwich, Connecticut 06830
Principal Occupation: Managing Director, Gildea Management Compan

1 Gildea Management Company is principally engaged in the investment management business.

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Name: The Hon. James J. Nelson
(Director)
Citizenship: British
Business Address: Foreign & Colonial Ventures2
4th Floor
Berkeley Square House
Berkeley Square
London W1X 5PA
England
Principal Occupation: Director, Foreign & Colonial Ventures

Name: Iain Tulloch
(Director)
Citizenship: British
Business Address: Murray Johnstone Ltd.3
7 West Nile Street
Glasgow G2 2PX
Scotland
Principal Occupation: Director, Murray Johnstone Ltd.

Name: Philip Ehrman
(Director)
Citizenship: British
Business Address: Gartmore Investment Management Ltd.4
Gartmore House
16-18 Monument Street
London EC3R 8AJ
England
Principal Occupation: Investment Manager, Gartmore Investment Man

-
- 2 Foreign & Colonial Ventures is principally engaged in the investment management business.
 - 3 Murray Johnstone Ltd. is principally engaged in the investment management business.
 - 4 Gartmore Investment Management Limited is principally engaged in the investment management business.