

From: Renee Sass [REDACTED]
Sent: Thursday, April 1, 2010 5:20 PM (GMT)
To: 'James C McCrea' [REDACTED]; 'Brian Oakley'
[REDACTED]
Subject: RE: Abound

I will be available for the call
Renee

From: James C McCrea [REDACTED]
Sent: Thursday, April 01, 2010 1:05 AM
To: 'Brian Oakley'; 'Renee Sass'
Subject: Abound

I was talking with Technical today (Dong and Robin) re Abound and they still have major issues with the transaction.

One issue is the two plant issue I raised in my initial review. The second plant in Indiana would potentially stretch management's ability to deal with it in addition to the Colorado location simply since they will need to heavily support two complex start ups in very different locations. They are struggling with lots of questions about the two plants.

Another issue is the very limited supply of telluride, its potential price trajectory and other demands for it. Related to this is a question of the viability of the Abound panels as compared to other panels and whether there is sufficient benefit to allow the panels to be profitable if Te prices really increase. If the price really rises, will there be alternative uses that can afford it basically turning it into a non available input for Abound?

I don't believe that we have ever worked with an input material that is so limited. We need to think that through carefully.

There will be a discussion with the IE on Fri 4/9 that you both should attend in person or by phone if possible. Robin will send out an invite.

Jim

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