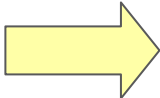
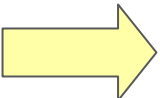
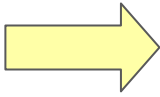
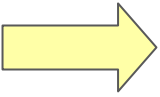


Boat Dealer Pipeline Inventory ⁽¹⁾

<u>Dealer Pipeline</u>	2008	Reducing Pipeline	2009		Illustrative 2010
Beginning Units	36k		28k		15k
Wholesaled From BC	37k	 (54%)	17k	 45-47%	25k
Retail Sales (Dealers)	<45k>	 (33%)	<30k>	 (15%)	<25k>
Ending Units	28k		15k		15k

Preliminary September 2010 Y-T-D industry retail sales trends⁽²⁾ reflect a decline of 14%

(1) Excludes aluminum boats under 16 feet in length and discontinued brands.

(2) Source: Statistical Surveys Inc.