

Statistical Pairs:

October 12, 2010

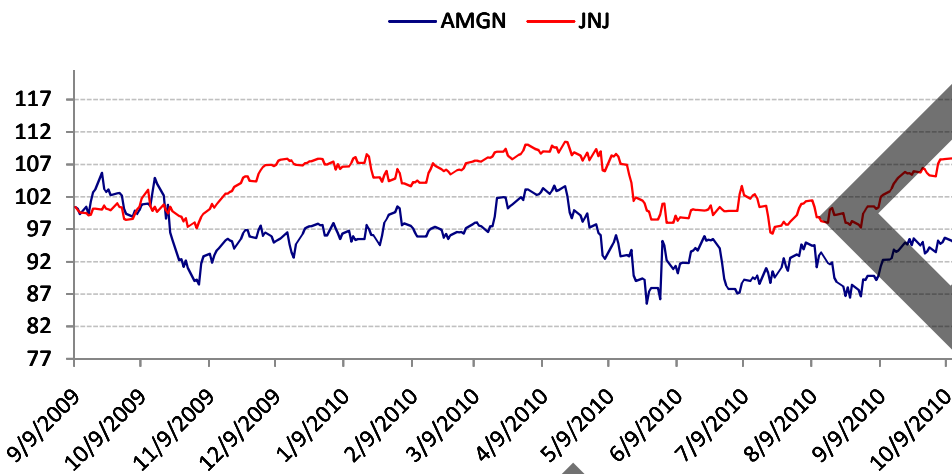
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AMGN/JNJ
Ratio: 0.8607

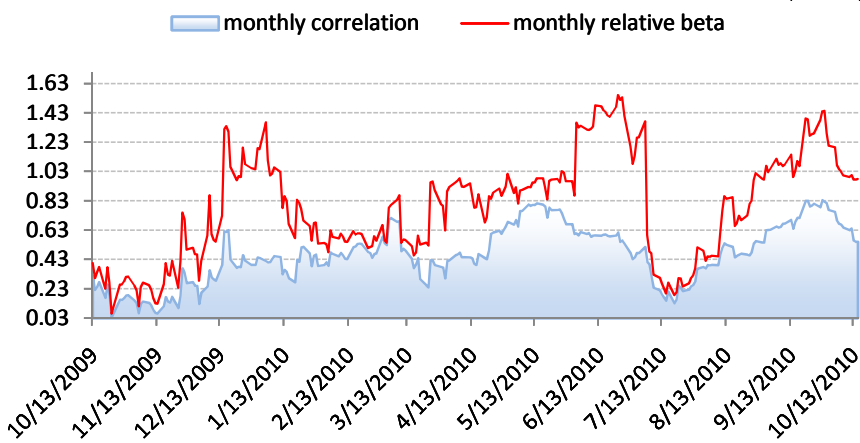
Equities Analysis:

	AMGN Equity	JNJ Equity
Price	54.86	63.74
1D Change	-1.14%	0.25%
Volume (t-1)	8,058,963	10,104,633
(%) Chg. vs 30D Vol. Avg	48.18%	4.20%
ATM Implied Volatility	28.74%	13.21%
YTD	-3.02%	-1.04%
Earning Date	10/25/2010	10/19/2010
Alpha	0.09	-0.07
Beta	0.45	0.59
Correlation	73.81%	

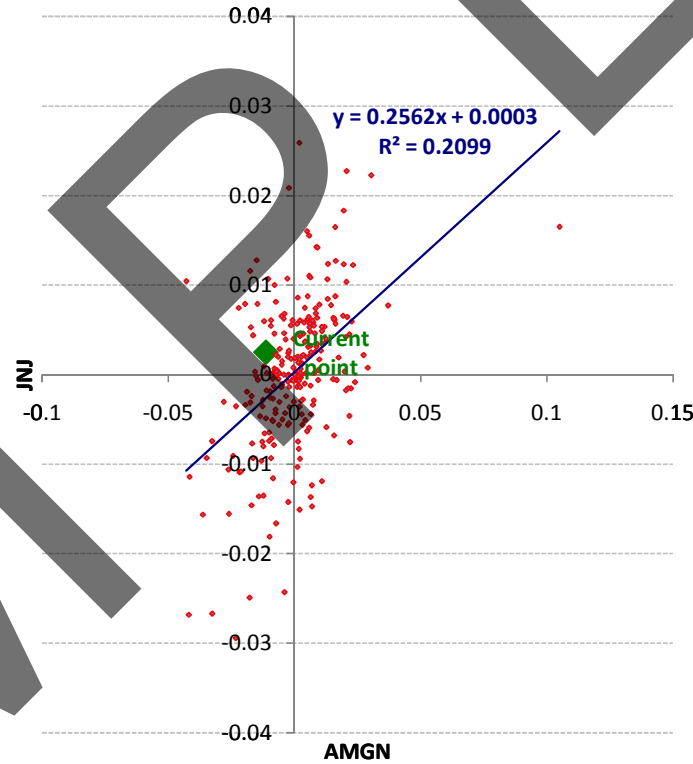
Relative performance - 100 basis



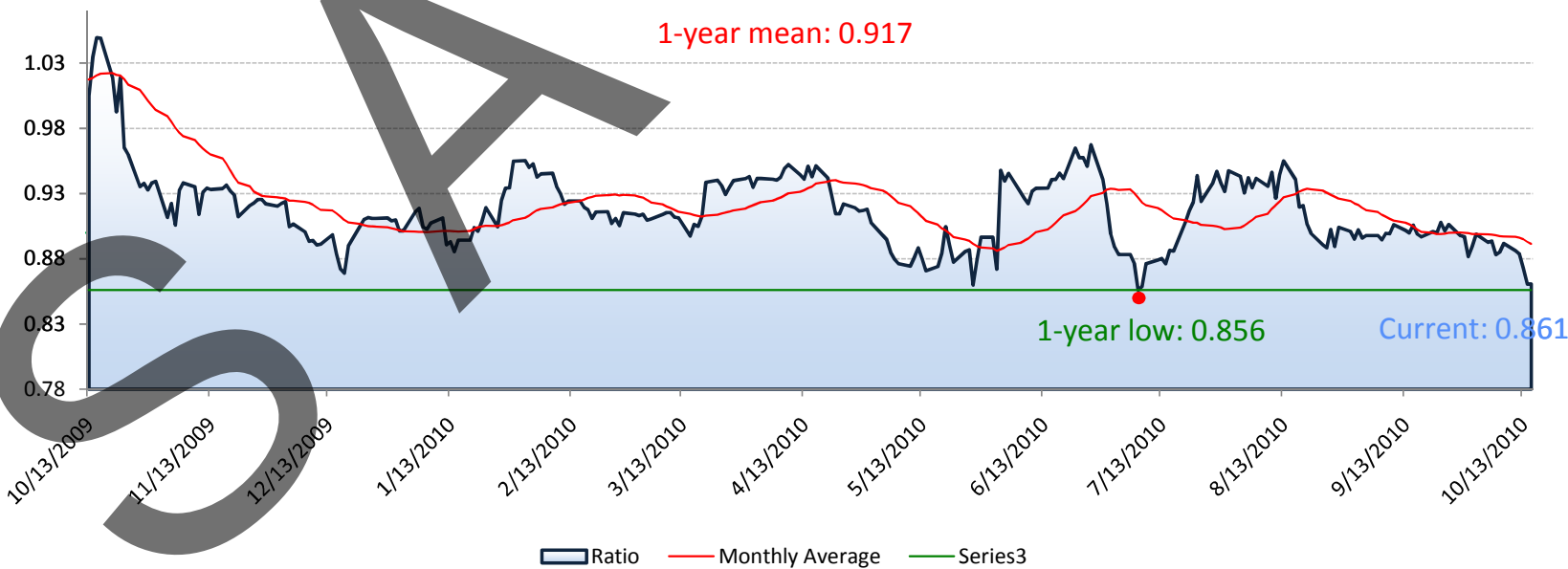
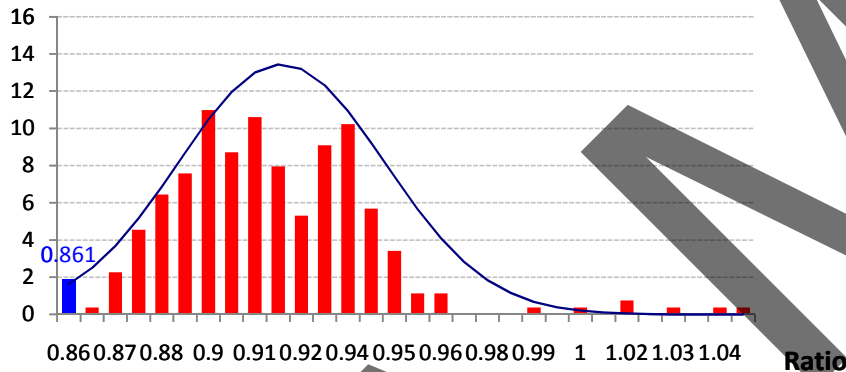
Beta and correlation



AMGN / JNJ Linear Regression



Occurrences - Lognormal distribution



AMGN / JNJ: Statistical Data in the Health Care space. Ratio is currently 0.861. Year low is 0.856 and the mean is 0.917. A reversion of the ratio to the mean would equal a 6.55% move higher from its current level on a dollar neutral basis.

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