

North Carolina Department of Revenue

William S. Lee Tax Credits

Creating Jobs

Processed during Calendar Year 2003

| Taxpayer | New Jobs (Number) | Credit Generated (\$) |
|-------------------------------|----------------------|-----------------------------|
| Tier 1 | | |
| ADVANCED DIGITAL CABLE INC | 13 | 162,500 |
| CHAIRS MANUFACTURING INC | 3 | 37,500 |
| COCA-COLA BOTTLING CO. | 1 | 12,500 |
| EASCO CORPORATION | 63 | 787,500 |
| FLANDERS/CSC CORPORATION | 7 | 87,500 |
| FOCAL POINT PRODUCTS INC | 17 | 212,500 |
| HALCORE GROUP, INC. | 23 | 287,500 |
| HICKORY SPRINGS MANUFACTURING | 3 | 37,500 |
| KEIHIN CAROLINA SYSTEM | 14 | 175,000 |
| M R WILLIAMS INC | 11 | 181,500 |
| MAGNOLIA MANUFACTURING | 209 | 2,612,500 |
| MCMURRAY FABRICS JAMESVILLE, | 222 | 2,775,000 |
| OLDHAM SAW CO. INC. | 19 | 237,500 |
| RAILROAD FRICTION PRODUCTS | 29 | 478,500 |
| RESER'S FINE FOODS, INC. | 25 | 312,500 |
| SAFELITE GLASS CORP. | 100 | 1,250,000 |
| SAM M BUTLER INC | 10 | 165,000 |
| SIOUX TOOLS, INC. | 142 | 1,775,000 |
| THE GATES CORPORATION | 24 | 300,000 |
| TOP TOBACCO LP | 16 | 200,000 |
| WESTERN FORGE CORPORATION | 275 | 3,412,500 |
| Total Tier 1 | 1,226 | \$15,500,000 |
| Tier 2 | | |
| ALAMAC AMERICAN KNITS LLC | 314 | 1,856,000 |
| BRANCH BANKING & TRUST | 10 | 0 |
| CASCADES MOULDED PULP, INC. | 8 | 64,000 |
| CDS-NETWORKS & SERVICES | 1 | 8,000 |
| CONOPCO INC | 43 | 172,000 |

| Taxpayer | New | Credit |
|--------------------------------|-----------------|--------------------|
| Tier 2 | (Number) | Generated |
| | | (\$) |
| EAGERTON PLUMBING COMPANY | 91 | 364,000 |
| EAST JORDAN PLASTICS INC | 5 | 40,000 |
| EATON AEROQUIP INC. | 12 | 48,000 |
| INTERIOR WOOD SPECIALTIES, INC | 4 | 16,000 |
| MASTERBRAND CABINETS, INC. | 34 | 272,000 |
| MOEN INCORPORATED | 7 | 28,000 |
| PARKER-HANNIFIN CORPORATION | 7 | 56,000 |
| PRECISION HYDRAULIC CYLINDERS | 34 | 136,000 |
| S & W READY CONCRETE COMPANY, | 5 | 20,000 |
| TOP TOBACCO LP | 1 | 4,000 |
| TURN BULL LUMBER COMPANY | 2 | 16,000 |
| VISIONAIR INC. | 1 | 4,000 |
| Total Tier 2 | 579 | \$3,104,000 |
| Tier 3 | | |
| ABBOTT LABORATORIES | 114 | 798,000 |
| AEGIS HOLDINGS, INC. | 2 | 6,000 |
| AMERICAN FIBER & FINISHING | 2 | 6,000 |
| APPLIED TECHNOLOGY SOLUTIONS | 10 | 30,000 |
| ASSOCIATED PACKAGING ENTERPRI | 24 | 72,000 |
| BLUE RIDGE PAPER PRODUCTS, INC | 45 | 135,000 |
| BRANCH BANKING & TRUST | 64 | 448,000 |
| DANA CORPORATION | 73 | 219,000 |
| DRAKE ENTERPRISES, LTD. | 91 | 273,000 |
| DSM DESOTECH INC. | 31 | 93,000 |
| EATON AEROQUIP INC. | 6 | 18,000 |
| EATON CORPORATION | 80 | 240,000 |
| EON LABS, INC F/K/A EON LABS | 96 | 288,000 |
| FIBER COMPOSITES LLC | 28 | 84,000 |
| GALEY & LORD INDUSTRIES, INC. | 2 | 6,000 |
| HEARTHSTONE ENTERPRISES, INC. | 3 | 21,000 |
| JACKSON PAPER MANUFACTURING | 1 | 3,000 |
| LOWE'S COMPANIES INC | 82 | 246,000 |
| MAGNUM MANUFACTURING LLC | 7 | 49,000 |
| MCLANE CAROLINA INC | 27 | 81,000 |
| MERCK & CO INC | 16 | 48,000 |
| MT. OLIVE PICKLE COMPANY, INC. | 58 | 174,000 |

| Taxpayer | New | Credit |
|--------------------------------|-----------------|--------------------|
| Tier 3 | (Number) | Generated |
| | | (\$) |
| ORTRONICS | 1 | 7,000 |
| OWENS & MINOR DISTRIBUTION INC | 12 | 36,000 |
| PEPSI COLA BOTTLING CO. OF | 1 | 3,000 |
| PHARMAGRA LABS INC | 11 | 33,000 |
| PLP ASSOCIATES HOLDINGS LP | 33 | 99,000 |
| PPG INDUSTRIES FIBER GLASS | 46 | 138,000 |
| PPG INDUSTRIES INC | 25 | 75,000 |
| PUROLATOR PRODUCTS NA, INC. | 114 | 342,000 |
| RED VALVE COMPANY INC | 9 | 63,000 |
| REGULATOR MARINE INC | 3 | 9,000 |
| S & W READY CONCRETE COMPANY, | 14 | 42,000 |
| SOUTHCO DISTRIBUTING COMPANY | 28 | 196,000 |
| STANDARD COMMERCIAL TOBACCO | 135 | 945,000 |
| TOBACCO RAG PROCESSORS INC | 48 | 144,000 |
| Total Tier 3 | 1,342 | \$5,470,000 |
| Tier 4 | | |
| ACCU COPY OF GREENVILLE INC | 3 | 15,000 |
| BSH HOME APPLIANCES | 76 | 380,000 |
| CATALER NORTH AMERICA | 40 | 200,000 |
| COX NORTH CAROLINA | 14 | 70,000 |
| DARCH, LEE | 24 | 2,016 |
| DELHAIZE AMERICA INC | 39 | 195,000 |
| DSM PHARMACEUTICALS, INC. | 4 | 4,000 |
| EATON AEROQUIP INC. | 10 | 10,000 |
| GENLYTE THOMAS GROUP LLC | 171 | 171,000 |
| INDOPCO, INC. | 10 | 10,000 |
| KCS INTERNATIONAL INC | 30 | 30,000 |
| LACE LACTICS COMPANY, INC | 15 | 75,000 |
| LESLIE A WEBB | 29 | 29,000 |
| MACHINE & WELDING SUPPLY | 1 | 5,000 |
| METRICS INC | 24 | 120,000 |
| MOEN INCORPORATED | 68 | 68,000 |
| POLIMOR S.A. DE C.V. | 37 | 37,000 |
| ROBB & STUCKY, LLLP | 5 | 25,000 |
| S & W READY CONCRETE COMPANY, | 18 | 18,000 |
| SANTA FE NATURAL TOBACCO | 6 | 14,000 |

| Taxpayer | New | Credit |
|----------------------------------|-----------------|--------------------|
| Tier 4 | (Number) | Generated |
| | | (\$) |
| SARA LEE SOCK COMPANY | 16 | 16,000 |
| SEIREN U.S.A. CORP. | 97 | 97,000 |
| STATIC CONTROL COMPONENTS | 69 | 297,000 |
| TOMSED CORP | 15 | 15,000 |
| TRF MANUFACTURING NORTH | 0 | 8,000 |
| VICTAULIC COMPANY OF AMERICA | 2 | 2,000 |
| WYETH HOLDINGS CORPORATION | 222 | 1,110,000 |
| Total Tier 4 | 1,045 | \$3,023,016 |
| Tier 5 | | |
| 3 M COMPANY | 31 | 15,500 |
| AB AUTOMOTIVE INC | 10 | 45,000 |
| ABCO AUTOMATION INC | 23 | 11,500 |
| ABERMAN, NEIL | 1 | 4,500 |
| ACTIVE DATA SERVICE, INC | 140 | 70,000 |
| AIGIS MECHTRONICS LLC | 2 | 9,000 |
| ALLIED TELESYN NETWORKS INC | 65 | 292,500 |
| APBI INC | 143 | 71,500 |
| ATI INDUSTRIAL AUTOMATION | 8 | 4,000 |
| ATLANTIC SCRAP & PROCESSING, INC | 96 | 260,000 |
| BANNER PHARMACAPS INC | 65 | 32,500 |
| BAYER CORPORATION | 93 | 46,500 |
| BAYER CROPSCIENCE LP | 364 | 182,000 |
| BECTON, DICKINSON AND COMPANY | 36 | 18,000 |
| BERTEK PHARMACEUTICALS INC. | 45 | 22,500 |
| BILL DAVIS RACING INC | 26 | 117,000 |
| BIOGEN INC | 7 | 3,500 |
| BIOGEN US LIMITED PARTNERSHIP | 60 | 30,000 |
| BIOMERIEUX, INC. | 7 | 3,500 |
| BLUE PHOENIX SOLUTIONS USA, INC. | 43 | 21,500 |
| BONSET AMERICA CORPORATION | 10 | 5,000 |
| BORGWARNER TURBO SYSTEMS INC. | 26 | 13,000 |
| BRANCH BANKING & TRUST | 71 | 255,500 |
| BRITAX CHILD SAFETY, INC. | 35 | 17,500 |
| BROOKS EQUIPMENT COMPANY INC. | 15 | 7,500 |
| BW COOLING SYSTEMS | 57 | 28,500 |
| CAROLINA TRACTOR & EQUIPMENT | 5 | 2,500 |

| Taxpayer Tier 5 | New (Number) | Credit Generated (\$) |
|--------------------------------|-------------------------|--------------------------------------|
| CELGARD, INC. | 270 | 7,000 |
| CIPHEROPTICS, INC. | 3 | 1,500 |
| CLARIANT CORPORATION | 284 | 142,000 |
| CLARKE AMERICAN CHECKS INC | 326 | 163,000 |
| CLOSURE MEDICAL CORPORATION | 4 | 2,000 |
| CONCRETE SUPPLY CO | 4 | 18,000 |
| CONOPCO INC | 26 | 13,000 |
| CREE, INC. | 55 | 27,500 |
| CRITERION INDUSTRIAL SOLUTIONS | 3 | 1,500 |
| CUTLER-HAMMER INC | 127 | 63,500 |
| DEERE & COMPANY | 238 | 119,000 |
| DESCHENES, JOHN III | 0 | 566 |
| DTE ENERGY SERVICES INC | 12 | 6,000 |
| EATON AEROQUIP INC. | 12 | 48,000 |
| EISAI, INC. | 41 | 20,500 |
| EMPOROS SYSTEMS CORPORATION | 8 | 4,000 |
| FAMILY DOLLAR, INC. | 14 | 7,000 |
| FFNC, INC. | 7 | 3,500 |
| FIRST CHARTER BANK | 14 | 7,000 |
| FLORIDA PROFESSIONAL MGMT | 4 | 2,000 |
| FLOW SCIENCES INC | 2 | 9,000 |
| FRISBY AEROSPACE, INC. | 30 | 15,000 |
| GENERAL PARTS, INC. | 25 | 12,500 |
| GREENFIELD INDUSTRIES INC | 26 | 117,000 |
| HAFELE AMERICA CO | 18 | 9,000 |
| HATCH INC | 6 | 27,000 |
| HATTERAS NETWORKS, INC. | 16 | 8,000 |
| HEARST COMMUNICATIONS INC | 17 | 76,500 |
| HICKORY SPRINGS MANUFACTURING | 10 | 5,000 |
| IMPLUS FOOTCARE, LLC | 4 | 2,000 |
| INGENIX PHARMACEUTICAL | 32 | 16,000 |
| INGERSOLL-RAND COMPANY | 47 | 23,500 |
| KEWAUNEE SCIENTIFIC CORP. | 22 | 99,000 |
| KRISPY KREME DOUGHNUT | 8 | 36,000 |
| LENDINGTREE, INC. | 51 | 25,500 |
| LIBERTY HARDWARE MFG | 21 | 10,500 |
| MACHINE & WELDING SUPPLY | 1 | 4,500 |

| Taxpayer Tier 5 | New (Number) | Credit Generated (\$) |
|-------------------------------|-------------------------|--------------------------------------|
| MCMURRAY FABRICS INC | 30 | 15,000 |
| MEDIA EVOLVED LLC | 25 | 112,500 |
| MERIX BIOSCIENCE | 28 | 14,000 |
| MICKEY TRUCK BODIES INC | 2 | 1,000 |
| MILKCO, INC. | 16 | 72,000 |
| NATUZZI AMERICAS INC | 7 | 31,500 |
| NGK CERAMICS U.S.A., INC. | 30 | 15,000 |
| NITRONEX CORPORATION | 13 | 6,500 |
| NOMACORC LLC | 19 | 9,500 |
| NORTH CAROLINA SERVICES | 6 | 3,000 |
| NOVO NORDISK PHARMACEUTICAL | 42 | 189,000 |
| NOVOZYMES NORTH AMERICA, INC. | 6 | 3,000 |
| OHIO CASUALTY INSURANCE | 103 | 51,500 |
| PARAGON METALS, INC. | 13 | 6,500 |
| PBM GRAPHICS INC | 43 | 21,500 |
| PHILIP MORRIS USA, INC. | 84 | 42,000 |
| PINNACLE FILMS, INC. | 3 | 1,500 |
| PINPOINT NETWORKS, INC. | 9 | 4,500 |
| PLYMOUTH PRINTING CO INC | 19 | 9,500 |
| POINTDX, INC | 9 | 40,500 |
| POLIMOR S.A. DE C.V. | 5 | 2,500 |
| PPG INDUSTRIES INC | 29 | 14,500 |
| PROVIDENCE SOFTWARE SOLUTIONS | 8 | 4,000 |
| QUINTILES TRANSNATIONAL CORP. | 17 | 8,500 |
| QUINTILES, INC. | 76 | 38,000 |
| RAFLATAC, INC. | 50 | 25,000 |
| REA TECHNOLOGIES, INC | 17 | 8,500 |
| RF MICRO DEVICES, INC. | 324 | 162,000 |
| ROYAL INDEMNITY COMPANY | 98 | 49,000 |
| SAERTEX HOLDING GMBH & CO KG | 3 | 1,500 |
| SAS INSTITUTE INC | 246 | 123,000 |
| SCHAEFER SYSTEMS | 5 | 2,500 |
| SELEE CORPORATION | 4 | 2,000 |
| SILICON SEMICONDUCTOR | 4 | 2,000 |
| SMITHKLINE BEECHAM | 618 | 309,000 |
| SOUTHTECH ORTHOPEDICS, INC. | 5 | 2,500 |
| TARGACEPT, INC | 17 | 76,500 |

| Taxpayer | New | Credit |
|--------------------------------|-----------------|---------------------|
| Tier 5 | (Number) | Generated |
| | | (\$) |
| THE GOODYEAR TIRE & RUBBER | 30 | 15,000 |
| THE OHIO CASUALTY INSURANCE CO | 17 | 8,500 |
| THE OHIO MATTRESS COMPANY LIC | 22 | 11,000 |
| THE SHERWIN-WILLIAMS COMPANY | 11 | 5,500 |
| THE STEEL NETWORK INC | 4 | 2,000 |
| THE TIMKEN COMPANY | 2 | 1,000 |
| TIMES FIBER COMMUNICATIONS, | 35 | 17,500 |
| TRIANGLE PHARMACEUTICALS, INC. | 9 | 4,500 |
| TRIVIRIX INTERNATIONAL, INC. | 5 | 2,500 |
| WILSON-COOK MEDICAL, INC. | 32 | 16,000 |
| WINSTON PRINTING COMPANY | 6 | 27,000 |
| Total Tier 5 | 5,478 | \$4,333,566 |
| Grand Total | 9,670 | \$31,430,582 |

Source: Tax Research Division, Department of Revenue.

Notes: Information is listed as provided by the taxpayer and some credits may be claimed in error. All claims are subject to audit. Amounts for any one taxpayer may reflect credits generated in multiple years. Affiliated taxpayers are reported individually. Taxpayers who failed to identify their tier have been placed in the tier of their mailing address as reported to the Department of Revenue.