UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

ARTHUR RAY BOWLING, ET AL., **PLAINTIFF,** **v.** **PFIZER, INC. ET AL.,** **DEFENDANT.**	: : : : : : : : : :	**No. C-1-91-256** **JUDGE HERMAN J. WEBER, SENIOR JUDGE**

NOTICE OF FILING OF THE TWENTY-SEVENTH REPORT OF THE SPECIAL MASTERS/TRUSTEES COVERING PERIOD FROM MAY 23, 2007 TO NOVEMBER 15, 2007

NOTICE IS HEREBY GIVEN to all counsel of record that the TWENTY-SEVENTH REPORT OF THE SPECIAL MASTERS/TRUSTEES COVERING PERIOD FROM MAY 23, 2007 TO NOVEMBER 15, 2007 is hereby filed with the Court.

Respectfully submitted,

/s/ Nancy A. Lawson
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Special Masters/Trustees

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

IN RE:	:	Case No. C-1-91-256
	:	
BOWLING-PFIZER	:	Judge Herman J. Weber,
LITIGATION	:	Senior Judge

TWENTY-SEVENTH REPORT OF THE SPECIAL MASTERS/TRUSTEES

COVERING PERIOD FROM MAY 23, 2007 TO NOVEMBER 15, 2007

SPECIAL MASTERS/TRUSTEES

Hon. Robert L. Black, Jr.
Peter J. Strauss, Esq.

AGENDA

TWENTY-SEVENTH REPORT OF THE SPECIAL MASTERS/TRUSTEES

In Re: Bowling-Pfizer Litigation

Case No. C-1-91-256

December 6, 2007
11:00 A.M.

Hon. Herman J. Weber, Senior Judge

1. Introductory remarks by Judge Weber.

2. Report of the Special Masters/Trustees.

3. Comments from Counsel:

   Class Counsel.
   Counsel for Defendants.

4. Questions and comments from those in attendance.

5. Request for date of next report of Trustees.

6. Closing remarks of Judge Weber.

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
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IN RE:	:	**Case No. C-1-91-256**
	:	
BOWLING-PFIZER LITIGATION	:	**Judge Herman J. Weber,**
	:	**Senior Judge**

TWENTY-SEVENTH REPORT OF THE SPECIAL MASTERS/TRUSTEES

To the Honorable Herman J. Weber, Senior Judge, United States District Court:

Your Special Masters/Trustees respectfully present their twenty-seventh periodic report, covering activities from May 23, 2007 to November 15, 2007. This report is submitted seventeen days prior to the status hearing before the Court scheduled for December 6, 2007.

I. PATIENT BENEFIT FUND

A. Supervisory Panel. The 2007 Guidelines along with a summary have been distributed to class members and physicians. A copy of the summary is attached as Appendix 1.

The Supervisory Panel has developed a protocol to insure that it remains aware of new developments which may impact the Guidelines. The protocol involves regular review of world-wide literature pertinent to heart valve research and diligent monitoring of reported events that occur to known class members. A copy of the protocol is attached hereto as Appendix 2.

The patient studies with the ACES device at the Ohio State University have been concluded and a final report was received in May, 2007. The imaging and acoustics committee was favorably impressed with the ACES work and has made a recommendation to the full panel for continued studies. The panel has considered the results of the ACES work and agrees that

there is sufficient promise in the technology to pursue additional work. The panel is currently working with ACES and others in an effort to resolve several issues prior to asking them to submit a formal proposal for additional follow-up work.

With regard to BioQuantetics, Dr. Edmond Rambod reported that the clinical trials at Cedars Sinai Medical Center were completed without the sponsorship or funding of the Trustees. Dr. Rambod is in the process of completing his report and will send a summary to the Panel when completed.

B. Guidelines. The 2007 Guidelines along with a summary have been distributed to class members and physicians.

C. Research. Our report on the status of the research program of the Supervisory Panel is set out in the attached Appendices 3 and 4.

D. Imaging. Since the imaging program at Penn State resumed again, effective April 26, 2005, there have been nine imaging sessions for six implantees who may qualify for valve replacement surgery. Three implantees were imaged two times during this period.

E. Update on the Status of the Continuing Operation Plan. Attached as Appendices 3 and 4 is an update on the status of the Supervisory Panel's Continuing Operation Plan.

F. Repository. The Supervisory Panel maintains a publicly accessible repository of certain documents and information concerning the BSCC heart valve. The repository contains hard copy printouts of various items including, but not limited to, certain reports on the status and results of research sponsored by the Supervisory Panel, minutes of meetings of the Supervisory Panel, a bibliography of published literature regarding the BSCC heart valves, certain unpublished reports prepared by Dr. Ron Brookmeyer of his statistical analysis, the

Bowling Settlement Agreement, and other information. The repository is currently located at the Trustees' office.

In addition, the Trustees have made many of the documents in the repository available electronically in a database. Some of the information, such as published articles, however are not available for review on line due to copyright and other intellectual property concerns. The repository is currently being updated. To access the on-line repository, once it is updated, an individual need only contact the Trustees' office for the website address and a password.

G. Website. The Supervisory Panel's website continues to be found at www.bowling-pfizer.com. It provides basic information on the parties involved (biographies, addresses, telephone numbers, email, etc.), certain orders of the Court including the 2007 Guidelines, the Settlement Agreement, Trustee Reports and a bibliography of relevant articles as well as other important information. A copy of the most recent "hit report" of the Supervisory Panel's website is attached to this Report as Appendix 5.

H. Valve Replacement Surgery Claims and Fracture Claims.

The Claims Administrator continues to receive and process claims for valve replacement surgery and outlet strut fracture. Some of the claimants have elected other courses of action rather than to receive the Settlement benefits.

Since the date of the last Trustees' report on May 23, 2007, Pfizer Inc. paid $260,000 US plus 273,074 Polish PLN for qualifying strut fracture benefits for a claim processed by the Claims Administrator. These benefit payments relate to a claim for an outlet strut fracture that occurred prior to May 23, 2007.

The total number of qualified claims received from the beginning are: 96 (73 foreign) qualified outlet strut fracture claims and 137 (55 foreign) qualified valve replacement surgery claims including 38 (16 foreign) qualified single leg fracture claims.

The office of the Claims Administrator continues to fulfill requests to calculate estimated annual fracture rates under the 2007 Guidelines and to respond to other inquiries from and on behalf of Class Members.

II. FINANCIAL INFORMATION

At October 31, 2007, the total balance of cash and cash equivalents was $22,799,710. This amount takes into account net interest earned from January 28, 1992, through October 31, 2007 in the aggregate amount of $26,390,092.

Attached as Appendix 6 are a summary of the status of funding for the Settlement and four related schedules.

Attached as Appendix 7 are the following: an unaudited balance sheet as of October 31, 2007 and an unaudited statement of income and funds balance for the ten months ended October 31, 2007 (which includes the budgeted amounts for expenses for the administrative office for the period January 1, 2007 through December 31, 2007).

Attached as Appendix 8 is a copy of the Independent Auditors' Report for the year ending December 31, 2006.

III. COMMUNICATIONS

Communications remain open, whether with physicians, Class Members, other BSCC heart valve implantees, Class Counsel, Special Counsel, Defendant's Counsel, or Counsel for Public Citizen.

IV. APPROVALS

Your honor, the Special Masters/Trustees request that the Court:

- Approve this Report, and
- Approve, or provide guidance with respect to, each of the Appendices to this Report, and
- Provide guidance with respect to any duty of the Special Masters/Trustees, and
- Fix the date for the next Report.

Respectfully submitted,

Dated: November 15th, 2007

Hon. Robert L. Black, Jr.

Peter J. Strauss, Esq.

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of this Twenty-Seventh Report of the Special Masters/Trustees Covering Period from May 23, 2007 to November 15, 2007, has been electronically sent to the following this 19th of November, 2007:

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APPENDIX
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NOTICE TO BJORK- SHILEY CONVEXO-CONCAVE (BSCC) HEART VALVE CLASS MEMBERS AND THEIR PHYSICIANS

Changes in the Guidelines for Determining Whether BSCC Class Members are Eligible for Monetary Benefits for Qualifying Valve Replacement Surgery

The Court appointed Supervisory Panel for the Bowling-Pfizer Settlement has continued to monitor mortality (death) and morbidity (serious illness) data for elective valve replacement surgery. Because of changes in surgical mortality and morbidity for elective valve replacement surgery the Panel has amended the guidelines for determining eligibility for monetary benefits for qualifying valve replacement surgery. The Court approved the 2007 Amended Valve Replacement Guidelines (2007 Guidelines) on April 18, 2007.

Since age is a factor in determining both the surgical risk and the fracture rate, for most Class Members the length of time they are eligible to receive monetary benefits in connection with qualifying valve replacement surgery is limited. To provide more flexibility for individuals to make their decision regarding valve replacement surgery, the 2007 Guidelines provide a decision zone to ensure that a Class Member who is potentially eligible to receive valve replacement surgery benefits has at least until July 18, 2009 in which to make the decision and have valve replacement surgery.

On the back of this page is "Benefits Provided Under the Bowling-Pfizer Settlement Agreement for a Qualifying BSCC Heart Valve Replacement Surgery." This explains the valve replacement surgery benefits to which the Class Member may be entitled.

To determine qualification for valve replacement surgery benefits, the Class Member, his or her doctor or other authorized representative must provide the valve serial number, along with the current age, gender and valve implant position of the patient, to the Claims Administrator. This may be accomplished by telephone to 800-977-0779 in the United States or Canada or to 00-1-513-421-3517 internationally (English only), by fax to 513-421-7696, by email to bowlingpfizer@fuse.net, via the internet at www.bowling-pfizer.com , or by regular mail to Claims Administrator, P.O. Box 3598, Cincinnati, Ohio 45201-3598, U.S.A.

A copy of the 2007 Guidelines is attached. While you are encouraged to read the entire document, be advised that Part I is a summary which may provide sufficient information to understand how to find out if the patient is qualified to receive valve replacement surgery benefits.

Benefits Provided Under the Bowling-Pfizer Settlement Agreement for a Qualifying Bjork-Shiley Convexo-Concave (BSCC) Heart Valve Replacement Surgery

1. Medical Expenses: Payment of the usual and customary costs actually incurred by the patient for hospital care from admission for the valve replacement surgery through discharge, medical supplies during that period, and usual and customary fees of physicians and allied health professionals during that period and for a reasonable period thereafter following discharge, for any complications directly resulting therefrom, to the extent that the costs and fees for these services are not covered by a private health insurance carrier or health maintenance organization, governmental benefit or other third party payer. To receive this benefit, a patient must make all reasonable efforts to utilize or claim every other applicable kind of coverage, including available public or private health insurance. Proof of expenses is required to receive this benefit.

2. Out-of-pocket Expenses: A lump sum of $38,000 for all miscellaneous costs and expenses relating to and following hospitalization (including travel and lodging expenses; care of family during hospitalization and recuperation; post-operative home care; miscellaneous other economic loss; etc.) No proof of expenses is required to receive this payment.

3. Lost Income: Reimbursement of actual lost income due to time lost from work during hospitalization and recuperation from the valve replacement surgery to the extent not covered by worker's compensation, sick pay, disability insurance or any other kind of coverage; up to a maximum of $1,500 per week, for up to one year following the surgery.* To receive this benefit, proof of loss is required.

4. Disability or Death: Alternative specified benefits are available if the valve recipient dies or becomes permanently and totally disabled as a result of the valve replacement surgery.

To receive the benefits set forth in paragraphs 2 through 4 above, a patient and his or her spouse and all other persons who may make a claim must agree to release all claims they might have relating to the removed BSCC heart valve. A patient may elect to reject these benefits and instead bring an individual legal action against Pfizer. However, if a patient chooses to bring a lawsuit against Pfizer, the patient will permanently lose any rights to these benefits. Also, any payment received on the patient's behalf under paragraph number 1 would be deducted from any award resulting from such legal action.

In addition, in the event that a patient has his or her BSCC heart valve replaced due to the risk of strut fracture and it is determined that one leg of the outlet strut of the valve was separated from the flange prior to the surgery, the patient would qualify for benefits under the Settlement Agreement. For this condition that some refer to as a "single leg fracture", the patient is referred to Class Counsel for further information about available benefits and options.

**Compensation may be provided beyond one year in the event that a patient is partially disabled as a direct result of complications of the surgery and as a direct result of such partial disability continues to suffer economic loss in the form of diminished earning capacity.*

TO QUALIFY FOR VALVE REPLACEMENT SURGERY BENEFITS UNDER THE SETTLEMENT AGREEMENT, THE SURGERY MUST BE DUE TO THE RISK OF STRUT FRACTURE AND MUST COMPLY WITH GUIDELINES FOR BSCC HEART VALVE REPLACEMENT AS ADOPTED FROM TIME TO TIME BY THE SUPERVISORY PANEL, WITH THE APPROVAL OF THE COURT.

APPENDIX 2

PROTOCOL FOR MONITORING ISSUES RELATING TO THE GUIDELINES

The 2007 Amended Guidelines Valve Replacement Guidelines were approved by the Court on April 18, 2007. The Supervisory Panel is establishing the following protocol to ensure it is aware of any issues which may impact the Guidelines. The Chair has appointed a sub-committee for monitoring guideline issues consisting of Tom Ivey, Michel Ibrahim and Donald Harrison.

1. Monitoring the Literature.

Regular review of pertinent journals will be performed by various panel members as outlined below. Tom Ivey, Donald Harrison and Michel Ibrahim will meet with David Miller via conference call on a quarterly basis to report on the results of the monitoring. Any significant issues will be shared with all members of the Panel.

Tom Ivey will review:

The Society of Thoracic Surgeons Annuals of Cardiac Surgery
The Journal of Cardio-Thoracic Surgery
The European Journal of Cardio-Vascular Surgery

Donald Harrison will review:

The American Journal of Cardiology
The Journal of the American College of Cardiology
The New England Journal of Medicine
The Journal of the American Medical Association
The European Journal of Cardiology
Circulation

Michel Ibrahim will review:

The New England Journal of Medicine
The Journal of the American Medical association
The Lancet
Circulation
The Journal of Heart Valve Disease
The American Journal of Public Health
The American Journal of Epidemiology

Dr. Ibrahim will also conduct a periodic search of PubMed for any articles specifically mentioning BSCC heart valves.

2. Review of the BSCC Research Database

An annual review of the updated BSCC Research Database, which is maintained by Pfizer, will be conducted by a consultant of the Panel. This will serve to validate the continued use of the risk factors and the values assigned to them as part of the guidelines formula. A report of this work will be will made to the

Panel on an annual basis. The results of his report will be discussed at the quarterly conference call of the sub-committee. Any significant issues will be shared with all members of the Panel.

3. Review of Reports of Fractures

The Panel will review the semi-annual reports of outlet strut fracture statistics submitted to the FDA by Pfizer. The Panel will review the quarterly report of the Australian and New Zealand patient registry. The data from these reports will be discussed by the sub-committee on a quarterly basis via conference call with any significant issues shared with the all Panel members.

4. Passive Surveillance of the Major Cohorts

In addition to the Australian/New Zealand cohort, the other major cohorts which have been followed are the United States, the United Kingdom and the Dutch. Passive surveillance will ensure that no unexpected events pass unnoticed among the cohorts regarding fracture rates or important events which may have an impact on the guidelines.

a. The U. S. cohort of patients registered with the Claims Administrator will be monitored through an annual review of the National Death Index to determine if any registered class members died. The staff of the Trustees office will conduct this review and report the results to the Panel for analysis.
b. The UK cohort was last reviewed in 2004 and at that time there were 1,043 living BSCC patients. Of course, it is likely that number has decreased further. Contact has been made with Professor Kenneth Taylor who has monitored the UK cohort. He will soon retire and reports that UK Registry is being disbanded thus any follow up on this cohort will be limited to the updated data contained in the BSCC research database.
c. The Dutch cohort was monitoring by contractual agreement with Utrecht University and Dr. Yolanda van der Graaf. The last cohort follow up study was completed in 2006 with the follow up period ending 12-31-2004. At that time, the living cohort with implanted valves numbered 467 and Dr. van der Graaf concluded and the Panel agreed that further follow up on the cohort will reveal no additional information as the cohort is too small to draw robust conclusions.

Any significant data from these follow ups will be discussed by the sub-committee when they meet on a quarterly basis via conference call with any significant issues shared with the all Panel members.

August, 2007

APPENDIX
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November 19, 2007

UPDATE ON THE STATUS OF THE OF CONTINUING OPERATION PLAN OF THE SUPERVISORY PANEL, APPROVED BY THE COURT APRIL 28, 2005

The Court approved a Continuing Operation Plan (Plan) on April 28, 2005. The Plan set forth the activities and research the Panel would pursue. The Plan also provided a 20-year budget to ensure sufficient money is available to fund the Panel activities, the claims administration function and other needed support services for the Class. The following is an update on the status of the Plan.

The Plan is based on three critical premises which are provided below along with an update on the status of each.

1. *The need to preserve funds with which to operate a Claims Administration office to support the Class for the next 20 years.* Appendix 6 provides an update on actual expenditures compared to the anticipated budget through October 31, 2007 for this function and other functions involved in the administration of the Settlement.
2. *The need to maintain the Guidelines for Class member eligibility for surgical benefits.* The Court approved the 2007 Amended Valve Replacement Surgery Guidelines on April 18, 2007. The changes to the Guidelines can be summarized as follows:

    a. The surgical mortality and morbidity rates, (that is the risk of death or disability as a result of having the valve replaced) have been changed.
    b. The mortality and morbidity threshold rate estimates are now provided in yearly age increments rather than in five-year increments.
    c. An additional time period for Class members to make a decision regarding explant surgery has been added.
    d. The structure and the language of the Guidelines has been simplified for clarity

    The 2007 Guidelines along with a summary have been distributed to Class members and physicians and can be located on the Bowling-Pfizer website.

    The Panel has set up a protocol to ensure it remains aware of any new developments which may impact its Guidelines. In brief, this protocol involves regular review of world-wide literature pertinent to heart valve research and diligence in monitoring the reported events which may occur to known class members. The protocol entitled "Protocol for Monitoring Issues Relating to the Guidelines"can be found on the Bowling-Pfizer website.

3. *The need to determine if one or more diagnostic devices to detect single leg separation of the BSCC valves in Class members can be put to use.* When the Plan was approved the Panel had identified five projects with which to continue research and possible development of a device capable of reliably detecting the status of the BSCC heart valve in class members. Today, one of those projects, the Hershey Imaging program remains active. This program utilizes radiographic x-ray techniques which have been modified to specifically study BSCC heart valves. The technology can only be applied to the mitral valve and is available at no cost to class members who qualify for surgery benefits under the Guidelines. Other Class members can participate in this study on a self payment basis. Contact the Claims Administrator if you are interested in participating in this study.

Another research project which was completed in early 2007 produced promising results. In this series of studies, a small number of sheep were implanted with BSCC heart valves and researchers used passive acoustics technology to record and analyze the sound frequencies of the valve as it operated in the living sheep. They used a grouping of several highly sensitive sensors or microphones and placed them on the chest of the sheep in the manner of a stethoscope. They recorded and analyzed the signals to determine if the valve is intact or separated. Since the results of the sheep studies were promising, this group conducted an IRB approved study on volunteer class members implanted with BSCC heart valves. The results of these studies were also promising, but not conclusive as to the reliability of this possible diagnostic technique. The Panel is considering whether to recommend the sponsorship of additional development of this technology.

There was another researcher which conducted studies on the implanted sheep using a different technology in which the outlet strut of the BSCC heart valve was activated from the chest wall using an ultrasound burst of energy. The ensuing excitation of the outlet strut created sound frequencies which were analyzed to determine the status of the valve. The Panel stopped sponsoring this researcher in September, 2006. However, the researcher continued to work on this project and did conduct some clinical studies on a small number of volunteer class members in the spring of 2007. The Panel is waiting on a report of the results of these studies.

The Panel is not considering any other research projects at this time. It does have a protocol for making funding decisions on newly proposed research which was part of the Plan. This protocol is provided in the Summary of Continuing Operation Plan of the Supervisory Panel which can be found on the Bowling-Pfizer website.

APPENDIX
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Summary of Research expenditures since the approval of the Continuing Operation Plan (COP) (as of October 31, 2007)

Project	Budget from COP	Spent[1]	Remainder
ACES (Passive acoustics research)	500,000	511,328	(11,328)
BioSurg (sheep implantees)	100,000	176,107	(76,107)
BioQuantetics (Active acoustics research)	600,000	1,053,999	(453,999)[2]
Cleveland Clinic (epidemiological data)	20,000	68,044	(48,044)
Guidelines notification	400,000[3]	186,059	213,941
Hershey Imaging	160,000	71,392	88,608[4]
IEI (International explant study)	0	25,487	(25,487)
Michigan State U. (EMAT research)	1,070,000	396,144	673,856[5]
Pilot Testing Center	262,250	0	262,250
Testing Center	1,597,500	0	1,597,500
UCSD (sheep colony)	0	21,809	(21,809)
TOTALS	**4,709,750**	**2,510,369**	**2,199,381**

[1] Some expenditures were not anticipated when the COP was approved thus not in the COP budget, but were later approved by the Court.
[2] Includes the sale of equipment from the Trustees to BioQuantetics and Poly Tech, Inc.
[3] The COP allowed for the potential of two guideline revisions with approximate notification costs of 200,000 per revision.
[4] This program is ongoing and continues to receive class members for imaging.
[5] Includes the sale of equipment from the Trustees to MSU and Sonic Tech, Inc.

Trustees for the Bowling-Pfizer Heart Valve Settlement Funds
Supervisory Panel Research Projects Initiated After January 31, 2005

Continuing Operation Plan Future Projects	Termination Date	Contract Amounts Projected	Actual	Savings	Billed Through 10/31/2007	Remainder 10/31/2007 Committed Unbilled	Completed Cost Savings
Committed							
Michigan State University							
EMAT System	11/12/2006	$1,000,000	$982,686	$17,314	$361,597	(1)	$621,089
Sheep Study	6/30/2005	40,000	35,125	4,875	34,547		578
EMAT System Testing		30,000	30,000				30,000
BioQuantetics							
Ultrasound Burst-Spect.	12/31/2005	600,000	589,928	10,072	579,365		10,563
April 2005 Interim Funding	4/30/2005		25,535	(25,535)	24,918		617
January 2006 Interim Fund.	1/31/2006		50,827	(50,827)	50,818		9
March 2006 Addendum	4/30/2006		181,950	(181,950)	168,890		13,060
December 2006 Order	9/28/2006		280,008	(280,008)	230,008	(2)	50,000
ACES							
Passive Accoustics	8/31/2005		5,259	(5,259)	5,259		
UCSD							
Maintain Research Sheep			21,809	(21,809)	21,809		
Cleveland Clinic & STS							
Guidelines Data		20,000	68,044	(48,044)	68,044		
BioSurg		100,000	230,120	(130,120)	176,107		54,013
International Epidem. Inst.			35,000	(35,000)	25,487		9,513
Hershey Imaging		71,392	71,392		71,392		
ACES							
Passive Accoustics	1/31/2007	500,000	499,675	325	499,675	(3)	
First Addendum			6,394	(6,394)	6,394		
Guidelines Notification		186,059	186,059		186,059		
Total		**$2,547,450**	**$3,299,811**	**($752,361)**	**$2,510,369**		**$789,442**
Not Yet Committed							
Hershey Imaging		88,608					
Pilot Test		262,250					
Testing Center		1,597,500					
Guidelines Notification		213,941					
Total		**$2,162,300**					
Total		**$4,709,750**					

(1) Savings listed includes the purchase of equipment from the Trustees by Michigan State ($13,000) and Sonic Tech ($1,450)

(2) Savings listed is the purchase of equipment by Bio Quantetics ($20,000) and Poly Tech ($30,000).

(3) Professional discount to date of $123,530.93.

Trustees for the Bowling-Pfizer Heart Valve Settlement Funds
Supervisory Panel Research Projects Ongoing At January 31, 2005

Continuing Operation Plan Ongoing Projects		Termination Date	Balance 1/31/2005	Billed 2/1/2005 10/31/2007	Remainder 10/31/2007 Committed Unbilled	Remainder 10/31/2007 Completed Cost Savings
International Epidemiology Inst.		8/31/2005	$65,340	$65,340		
Utrecht University		8/31/2005	63,500	63,500		
Devtrack Pty. Ltd. International Epidemiology Study		8/31/2005	37,500	37,500		
Penn State University Database of Mfg. Records		9/30/2005	103,159	95,889		$7,270
International Epidemiology Inst. Patient Quality of Life Survey	(1)	3/31/2005	26,362	26,362		
Utrecht University Dutch Follow Up Study		12/22/2005	106,006	106,006		
Information Systems Laboratories, Noninvasive Assessment of Heart Valves	(2)	2/25/2005	77,997	75,337		2,660
BioQuantetics Ultrasound Burst-Spectography		2/28/2005	139,104	139,104		
Miromico, Inc. Telemonitoring System		4/7/2005	199,400	199,400		
UMC Utrecht Electromagnetic Dip Meter		4/14/2005	37,947	37,947		
Michigan State University Catheter Based and EMAT Detection of SLS		6/30/2005	238,722	227,016		11,706
Michigan State University EMAT Continuation Project		5/12/2005	157,111	107,188		49,923
Eindhoven University Catheter Based Antenna		4/18/2004	106,800	106,800		
Cleveland Clinic 3-D Motion of Heart Valves		3/22/2005	73,134	69,234		3,900
ACES Evaluation of the Role of Crack Growth and Initiation		11/30/2004	2,100	2,100		

ACES BSCC Valve Performance Modeling Using Element Free Techniques	(3)	2/28/2005	17,290	17,290		
ACES Modeling of BSCC Heart Valves, Effect of Compliant Support Conditions	(4)	2/28/2005	45,200	45,200		
ACES Relationship of Engineering and Epidemiology	(5)	9/30/2005	132,050	132,050		
ACES Hook to Well Separation	(6)	9/30/2005	127,675	127,675		
ACES Passive Accoustic Detection	(7)	8/31/2005	137,470	137,470		
UAB Evaluate Approach to Improve Risk of Re-Operation		7/18/2004	128,683	112,181		16,502
TOTAL			**$2,022,550**	**$1,930,589**	**$0**	**$91,961**

Note - The 1/31/2005 balances are the amounts included in Schedule II of the Supervisory Panel's continuing operation plan.

(1) The total charges of the researcher exceeded the amount that the court approved agreement allowed the Trustees to pay. The researcher absorbed this cost overrun as a "professional discount". In this case the professional discount was $5,200.

(2) Cost savings listed are due to the purchase of equipment from the Trustees by Information Systems Laboratories for $1,500 and Sonic Tech for $1,160.

(3) Professional discount of $3,050.

(4) Professional discount of $3,555.

(5) Professional discount of $7,450.

(6) Professional discount of $20,690.

(7) Professional discount of $53,151.

APPENDIX
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Hit Report for Bowling-Pfizer.com

	July 2007	August 2007	September 2007
Total Visits	3450	2391	1892
Average Daily Visits	111	77	63
Average Visit Length	9:57	8:11	6:59
Median Visit Length	2:43	2:34	1:36
International Visits	2.31%	2.38%	3.06%
US Visits	91.27%	91.55%	92.86%
Unknown Origin Visits	6.40%	6.06%	4.06%
Unique Visitors	862	589	419
One-Time Visitors	444	275	217
Multiple-Time Visitors	418	314	202
Top Downloads	Pamphlet - 58 times	Pamphlet - 46 times	2007 Guidelines - 32 times
	Settlement - 53 times	Amended 2003 - 33 times	Pamphlet - 23 times
	Amended 2003 - 52 times	Settlement - 32 times	Spanish Guidelines - 16 times
	2007 Guidelines - 51 times	Guidelines - Final - 28 times	German Guidelines - 15 times
	Update - 44 times	Doctor Letter 2003 - 27 times	Notice to BSCC Patients - 14 times
	Notice of filing of 23 Report - 37	Summary of Cont. Operating Plan - 20 times	Update - 14 times
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