

	Shares	Exercise Price
Outstanding at December 31, 2000	159,000	\$36.49
Granted — 2001	24,000	17.64
Outstanding at December 31, 2001	183,000	\$34.02
Granted — 2002	27,000	21.53
Outstanding at December 31, 2002	210,000	\$32.41
Granted — 2003	30,000	8.52
Cancelled — 2003	(9,000)	24.25
Outstanding at December 31, 2003	231,000	\$29.63