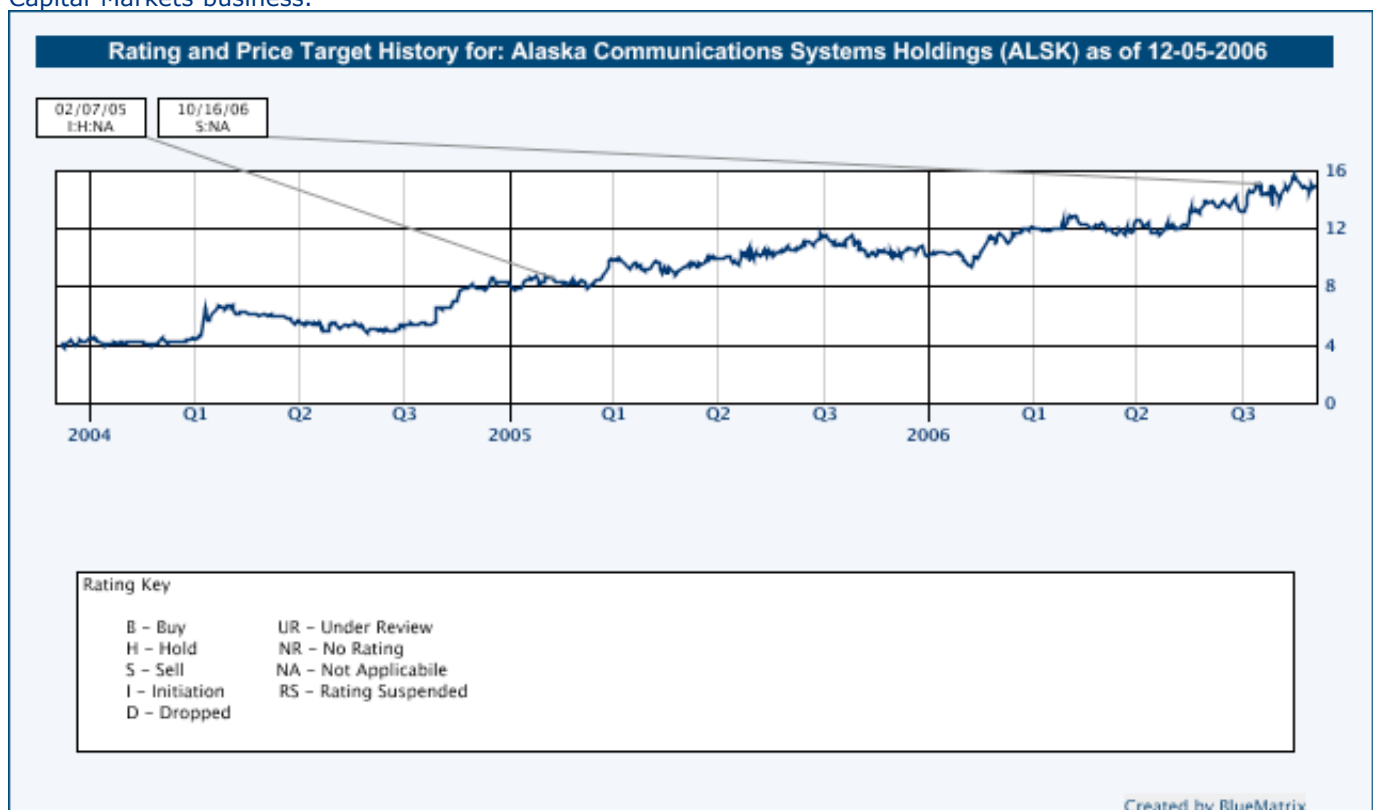


Stocks: [ALSK](#), [AMX](#), [AT](#), [CBB](#), [CTCI](#), [CTL](#), [IWA](#), [NIHD](#), [NXTX](#), [Q](#), [S](#), [SURW](#), [T](#), [TDS](#), [USM](#), [VZ](#)  
Analyst: Blair Levin  
Reporter:  
Publication:  
Publication Type:  
Date: Sep 05 2006  
Topic:  
Materials:  
Phone Interview: no  
Comments:

## Alaska Communications Systems Holdings (ALSK)

Disclosures: Stifel, Nicolaus & Company, Inc. makes a market in the securities of Alaska Communications Systems Holdings. Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from Alaska Communications Systems Holdings in the next 3 months. Stifel, Nicolaus & Company, Inc., the prior owner of part of the Stifel Nicolaus Capital Markets business or one of their respective affiliates has received compensation for non-investment banking, securities related services from Alaska Communications Systems Holdings in the past 12 months. The rating and price target history for Alaska Communications Systems Holdings and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

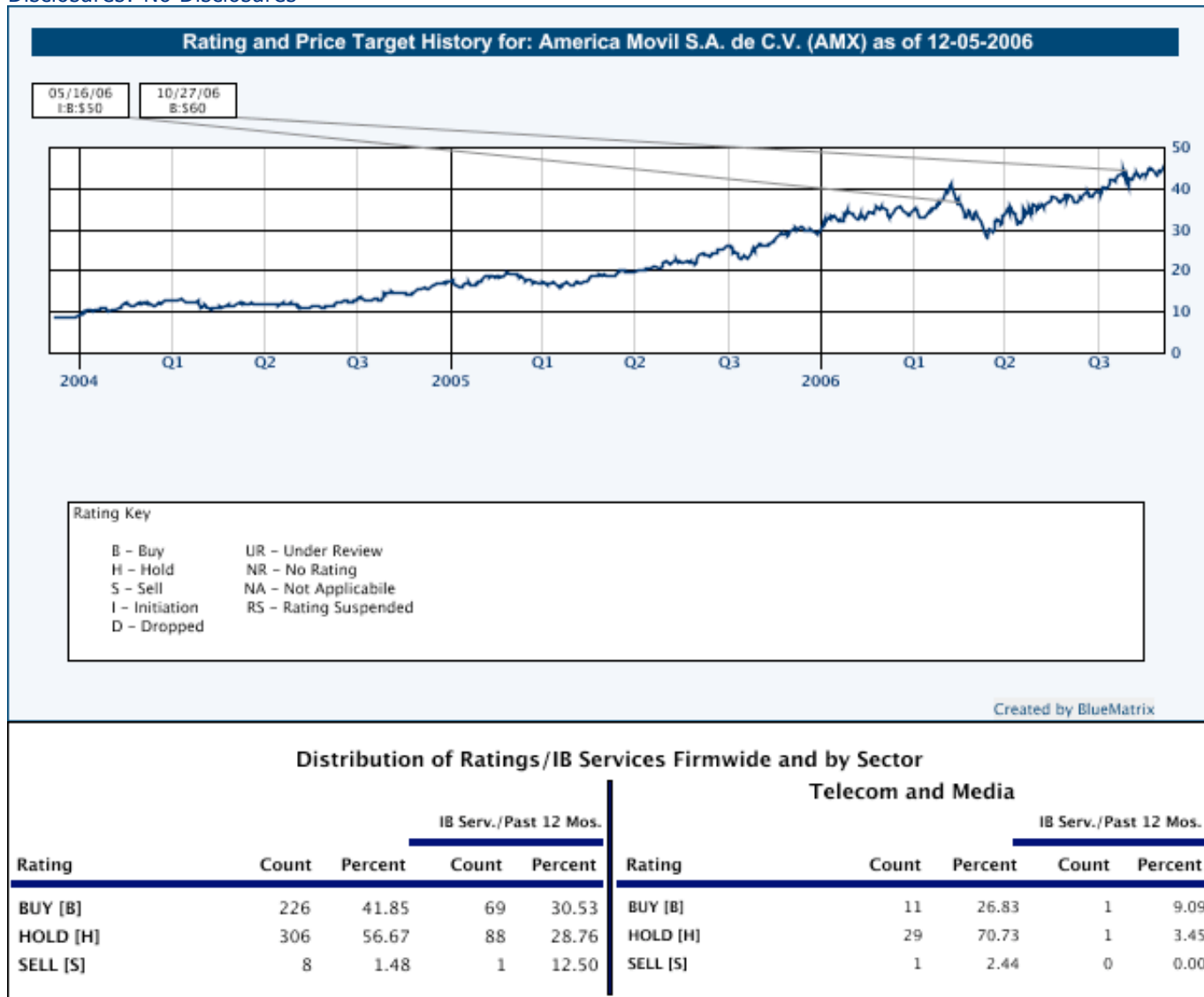


### Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

## America Movil S.A. de C.V. (AMX)

Disclosures: No Disclosures



## Alltel Corporation (AT)

Disclosures: Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from Alltel Corporation in the next 3 months. The rating and price target history for Alltel Corporation and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: Alltel Corporation (AT) as of 12-05-2006



Rating Key	
B - Buy	UR - Under Review
H - Hold	NR - No Rating
S - Sell	NA - Not Applicable
I - Initiation	RS - Rating Suspended
D - Dropped	

Created by BlueMatrix

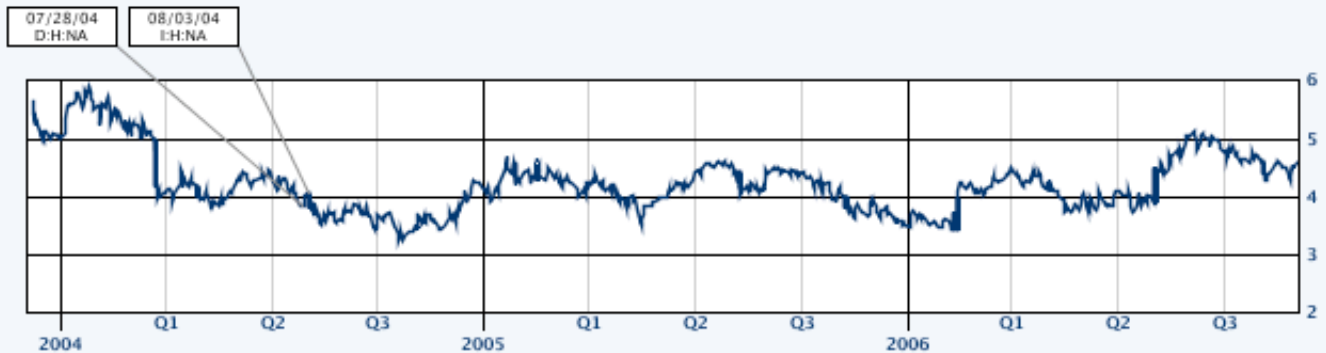
Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Telecom and Media				
			Count	Percent	Count	Percent	Count	Percent	
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

Cincinnati Bell Inc. (CBB)

Disclosures: The rating and price target history for Cincinnati Bell Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: Cincinnati Bell Inc. (CBB) as of 12-05-2006



Rating Key

B - Buy            UR - Under Review  
H - Hold            NR - No Rating  
S - Sell            NA - Not Applicable  
I - Initiation      RS - Rating Suspended  
D - Dropped

Created by BlueMatrix

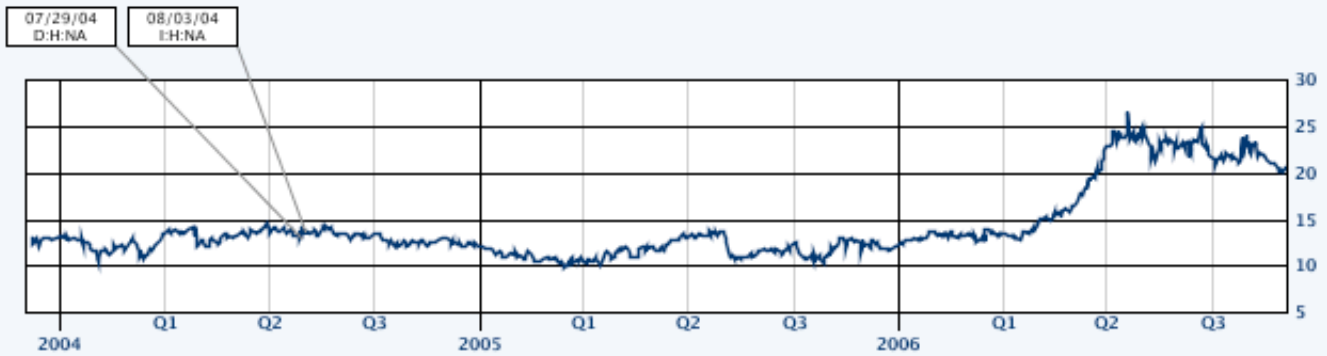
Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

CT Communications (CTCI)

Disclosures: Stifel, Nicolaus & Company, Inc. makes a market in the securities of CT Communications. Stifel, Nicolaus & Company, Inc., the prior owner of part of the Stifel Nicolaus Capital Markets business or one of their respective affiliates has received compensation for investment banking services from CT Communications in the past 12 months. Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from CT Communications in the next 3 months. CT Communications is provided with investment banking services by Stifel, Nicolaus & Company, Inc. or was provided with investment banking services by Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. CT Communications is a client of Stifel, Nicolaus & Company, Inc. or was a client of Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. The rating and price target history for CT Communications and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business. CT COMMUNICATIONS HAS RETAINED STIFEL NICOLAUS TO ASSIST IT IN EVALUATING POTENTIAL USES OF THE PROCEEDS RESULTING FROM THE SALE BY PALMETTO MOBILENET, L.P. OF ITS OWNERSHIP INTERESTS IN TEN WIRELESS PARTNERSHIPS TO ALLTEL CORPORATION.

**Rating and Price Target History for: CT Communications (CTCI) as of 12-05-2006**



Rating Key	
B - Buy	UR - Under Review
H - Hold	NR - No Rating
S - Sell	NA - Not Applicable
I - Initiation	RS - Rating Suspended
D - Dropped	

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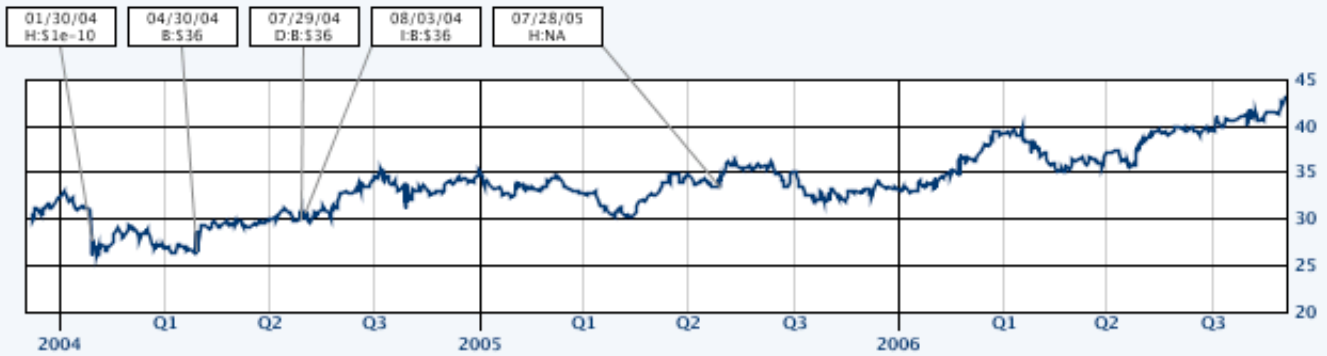
**Distribution of Ratings/IB Services Firmwide and by Sector**

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

**CenturyTel, Inc. (CTL)**

Disclosures: Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from CenturyTel, Inc. in the next 3 months. Stifel, Nicolaus & Company, Inc., the prior owner of part of the Stifel Nicolaus Capital Markets business or one of their respective affiliates has received compensation for non-investment banking, securities related services from CenturyTel, Inc. in the past 12 months. The rating and price target history for CenturyTel, Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

**Rating and Price Target History for: CenturyTel, Inc. (CTL) as of 12-05-2006**



**Rating Key**

- B - Buy
- H - Hold
- S - Sell
- I - Initiation
- D - Dropped
- UR - Under Review
- NR - No Rating
- NA - Not Applicable
- RS - Rating Suspended

Created by BlueMatrix

**Distribution of Ratings/IB Services Firmwide and by Sector**

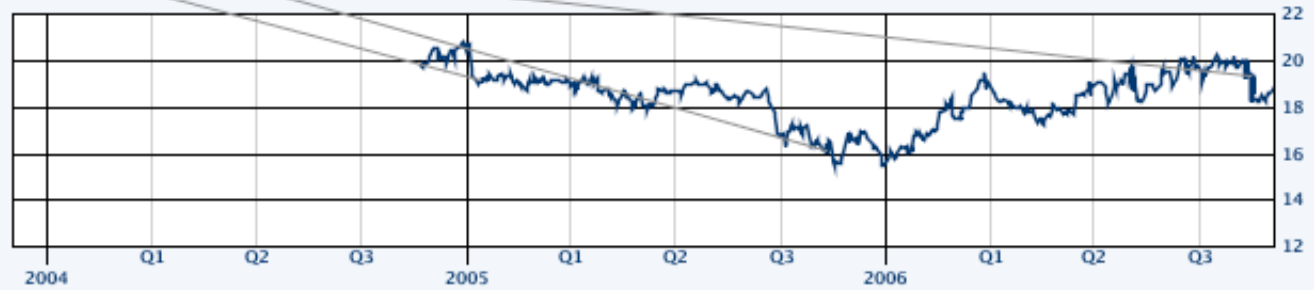
Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

**Iowa Telecommunications Services, Inc. (IWA)**

Disclosures: Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from Iowa Telecommunications Services, Inc. in the next 3 months. The rating and price target history for Iowa Telecommunications Services, Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: Iowa Telecommunications Services, Inc. (IWA) as of 12-05-2006

01/13/05 I:B:\$22.5      11/10/05 B:\$20      11/15/06 H:\$20



Rating Key

B - Buy                      UR - Under Review  
 H - Hold                    NR - No Rating  
 S - Sell                     NA - Not Applicable  
 I - Initiation              RS - Rating Suspended  
 D - Dropped

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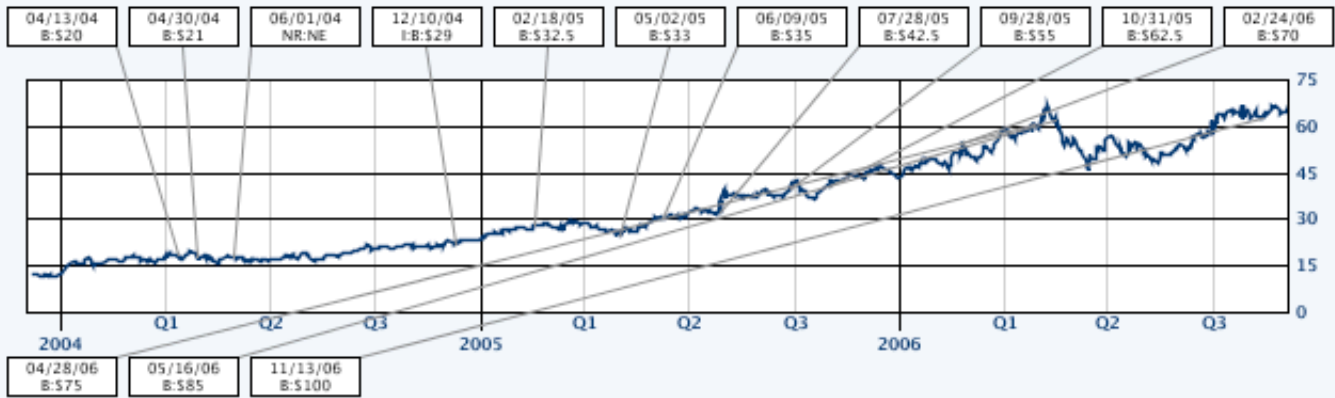
Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

NII Holdings, Inc. (NIHD)

Disclosures: Stifel, Nicolaus & Company, Inc. makes a market in the securities of NII Holdings, Inc. NII Holdings, Inc. is a Stifel Nicolaus Select List compelling idea. NII Holdings, Inc. is provided with non-investment banking, securities related services by Stifel, Nicolaus & Company, Inc. or was provided with non-investment banking, securities related services by Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. NII Holdings, Inc. is a client of Stifel, Nicolaus & Company, Inc. or was a client of Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. Stifel, Nicolaus & Company, Inc., the prior owner of part of the Stifel Nicolaus Capital Markets business or one of their respective affiliates has received compensation for non-investment banking, securities related services from NII Holdings, Inc. in the past 12 months. The rating and price target history for NII Holdings, Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

**Rating and Price Target History for: NII Holdings, Inc. (NIHD) as of 12-05-2006**



**Rating Key**

- B - Buy
- H - Hold
- S - Sell
- I - Initiation
- D - Dropped
- UR - Under Review
- NR - No Rating
- NA - Not Applicable
- RS - Rating Suspended

Created by BlueMatrix

**Distribution of Ratings/IB Services Firmwide and by Sector**

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

**Nextel Partners, Inc. (NXTP)**

Disclosures: Stifel, Nicolaus & Company, Inc. makes a market in the securities of Nextel Partners, Inc. Nextel Partners, Inc. is a client of Stifel, Nicolaus & Company, Inc. or was a client of Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. Stifel, Nicolaus & Company, Inc., the prior owner of part of the Stifel Nicolaus Capital Markets business or one of their respective affiliates has received compensation for non-investment banking, securities related services from Nextel Partners, Inc. in the past 12 months. The rating and price target history for Nextel Partners, Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: Nextel Partners, Inc. (NXTP) as of 06-22-2006



Rating Key

B - Buy  
 H - Hold  
 S - Sell  
 I - Initiation  
 D - Dropped  
 UR - Under Review  
 NR - No Rating  
 NA - Not Applicable  
 RS - Rating Suspended

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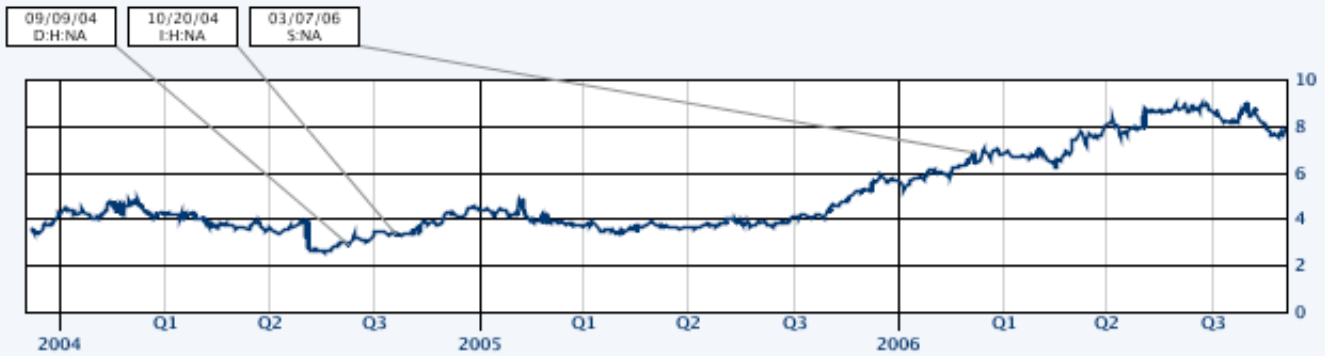
Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

Qwest Communications Int'l., Inc. (Q)

Disclosures: The rating and price target history for Qwest Communications Int'l., Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: Qwest Communications Int'l., Inc. (Q) as of 12-05-2006



Rating Key

- B - Buy
- H - Hold
- S - Sell
- I - Initiation
- D - Dropped
- UR - Under Review
- NR - No Rating
- NA - Not Applicable
- RS - Rating Suspended

Created by BlueMatrix

Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

Sprint Nextel (S)

Disclosures: Sprint Nextel is provided with non-investment banking, securities related services by Stifel, Nicolaus & Company, Inc. or was provided with non-investment banking, securities related services by Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. The rating and price target history for Sprint Nextel and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: Sprint Nextel (S) as of 12-05-2006



Rating Key

- B - Buy
- H - Hold
- S - Sell
- I - Initiation
- D - Dropped
- UR - Under Review
- NR - No Rating
- NA - Not Applicable
- RS - Rating Suspended

Created by BlueMatrix

Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

SureWest Communications (SURW)

Disclosures: Stifel, Nicolaus & Company, Inc. makes a market in the securities of SureWest Communications. Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from SureWest Communications in the next 3 months. The rating and price target history for SureWest Communications and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: SureWest Communications (SURW) as of 12-05-2006

05/11/04  
D:H:NA

08/03/04  
I:H:NA



Rating Key

- B - Buy
- H - Hold
- S - Sell
- I - Initiation
- D - Dropped
- UR - Under Review
- NR - No Rating
- NA - Not Applicable
- RS - Rating Suspended

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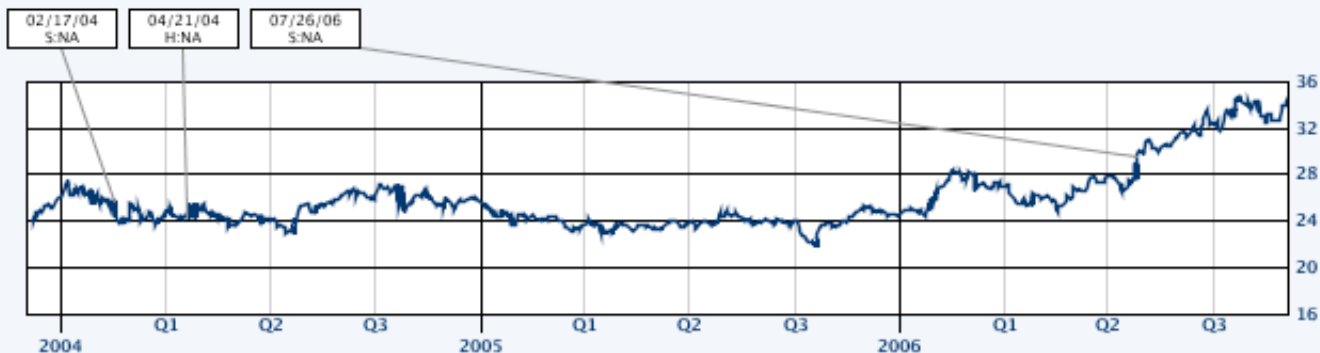
Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

AT&T, Inc. (T)

Disclosures: The rating and price target history for AT&T, Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: AT&T, Inc. (T) as of 12-05-2006



Rating Key

B - Buy            UR - Under Review  
 H - Hold        NR - No Rating  
 S - Sell        NA - Not Applicable  
 I - Initiation    RS - Rating Suspended  
 D - Dropped

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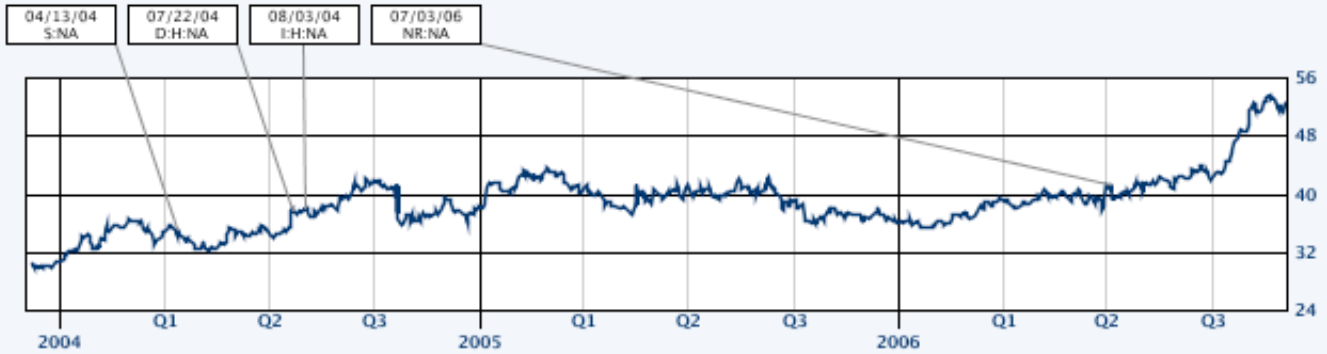
Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

Telephone and Data Systems, Inc. (TDS)

Disclosures: Stifel, Nicolaus & Company, Inc., the prior owner of part of the Stifel Nicolaus Capital Markets business or one of their respective affiliates has received compensation for investment banking services from Telephone and Data Systems, Inc. in the past 12 months. Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from Telephone and Data Systems, Inc. in the next 3 months. Telephone and Data Systems, Inc. is provided with investment banking services by Stifel, Nicolaus & Company, Inc. or was provided with investment banking services by Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. Telephone and Data Systems, Inc. is a client of Stifel, Nicolaus & Company, Inc. or was a client of Stifel Nicolaus or the prior owner of part of the Stifel Nicolaus Capital Markets business within the past 12 months. The rating and price target history for Telephone and Data Systems, Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

**Rating and Price Target History for: Telephone and Data Systems, Inc. (TDS) as of 12-05-2006**



**Rating Key**

- B - Buy
- H - Hold
- S - Sell
- I - Initiation
- D - Dropped
- UR - Under Review
- NR - No Rating
- NA - Not Applicable
- RS - Rating Suspended

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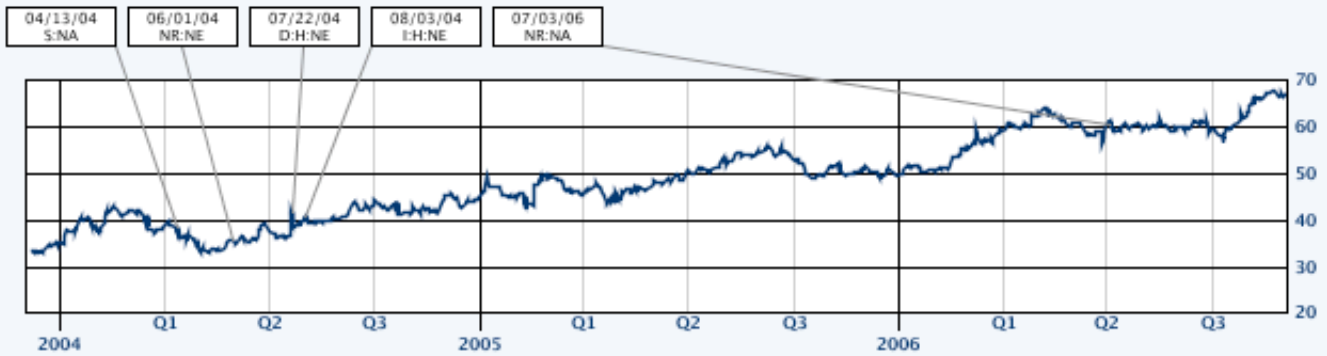
**Distribution of Ratings/IB Services Firmwide and by Sector**

Rating	Count	Percent	IB Serv./Past 12 Mos.		Telecom and Media				
			Count	Percent	Count	Percent	Count	Percent	
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

**U.S. Cellular Corp. (USM)**

Disclosures: Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from U.S. Cellular Corp. in the next 3 months. The rating and price target history for U.S. Cellular Corp. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

**Rating and Price Target History for: U.S. Cellular Corp. (USM) as of 12-05-2006**



**Rating Key**

- B - Buy
- H - Hold
- S - Sell
- I - Initiation
- D - Dropped
- UR - Under Review
- NR - No Rating
- NA - Not Applicable
- RS - Rating Suspended

Created by BlueMatrix

**Distribution of Ratings/IB Services Firmwide and by Sector**

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00

**Verizon Communications, Inc. (VZ)**

Disclosures: Stifel, Nicolaus & Company, Inc. or an affiliate expects to receive or intends to seek compensation for investment banking services from Verizon Communications, Inc. in the next 3 months. The rating and price target history for Verizon Communications, Inc. and its securities prior to December 1, 2005 on the above price chart reflects the research analyst's views while employed at the prior owner of part of the Stifel Nicolaus Capital Markets business.

Rating and Price Target History for: Verizon Communications, Inc. (VZ) as of 12-05-2006



Rating Key

B - Buy  
 H - Hold  
 S - Sell  
 I - Initiation  
 D - Dropped  
 UR - Under Review  
 NR - No Rating  
 NA - Not Applicable  
 RS - Rating Suspended

Created by BlueMatrix

Distribution of Ratings/IB Services Firmwide and by Sector

Rating	Count	Percent	IB Serv./Past 12 Mos.		Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent				Count	Percent
BUY [B]	226	41.85	69	30.53	BUY [B]	11	26.83	1	9.09
HOLD [H]	306	56.67	88	28.76	HOLD [H]	29	70.73	1	3.45
SELL [S]	8	1.48	1	12.50	SELL [S]	1	2.44	0	0.00