

PLAYTEX PRODUCTS INC
Form SC 13D/A
October 05, 2004

=====

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(AMENDMENT NO. 2)

PLAYTEX PRODUCTS, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.01 PER SHARE
(Title of Class of Securities)

72813P 100
(CUSIP Number)

ROBERT B. HAAS
C/O HAAS WHEAT & PARTNERS, L.P.
300 CRESCENT COURT, SUITE 1700
DALLAS, TEXAS 75201
TEL. NO.: (214) 871-8300
(Name, Address and Telephone Number of
Person Authorized to Receive Notices and Communications)

October 2, 2004
(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 72813P 100

SCHEDULE 13D

Page 2 of 17 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH Capital Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		8,055,555
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		8,055,555
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,055,555

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.2%

14 TYPE OF REPORTING PERSON

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PN

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 3 of 17 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH Valentine Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	9,028,482
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	-0-
	9	SOLE DISPOSITIVE POWER	9,028,482
	10	SHARED DISPOSITIVE POWER	-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,028,482

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.7%

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14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 4 of 17 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HHW Surplus Valentine Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		-0-
BENEFICIALLY OWNED	8	SHARED VOTING POWER
BY EACH		2,915,963
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON		-0-
WITH	10	SHARED DISPOSITIVE POWER
		2,915,963

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,915,963

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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4.8%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 5 of 17 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	8,055,555
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	-0-
	9	SOLE DISPOSITIVE POWER	8,055,555
	10	SHARED DISPOSITIVE POWER	-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,055,555

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.2%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 6 of 17 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH Valentine, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	
NUMBER OF			9,028,482
SHARES			
BENEFICIALLY OWNED	8	SHARED VOTING POWER	
BY EACH			2,915,963
REPORTING			
PERSON	9	SOLE DISPOSITIVE POWER	
WITH			9,028,482
	10	SHARED DISPOSITIVE POWER	
			2,915,963

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,944,445

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
19.5%

14 TYPE OF REPORTING PERSON
PN

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 7 of 17 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
HWH Incorporated

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		8,055,555
BENEFICIALLY OWNED	8	SHARED VOTING POWER
BY EACH		-0-
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON		8,055,555
WITH	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,055,555

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.2%

14 TYPE OF REPORTING PERSON

IV

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 8 of 17 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH Valentine Incorporated

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	9,028,482
NUMBER OF SHARES			
BENEFICIALLY OWNED	8	SHARED VOTING POWER	2,915,963
BY EACH			
REPORTING	9	SOLE DISPOSITIVE POWER	9,028,482
PERSON			
WITH	10	SHARED DISPOSITIVE POWER	2,915,963

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 11,944,445

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 19.5%

14 TYPE OF REPORTING PERSON
 IV

CUSIP NO. 72813P 100 SCHEDULE 13D Page 9 of 17 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Robert B. Haas

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

	7	SOLE VOTING POWER	
NUMBER OF			17,084,037
SHARES			
BENEFICIALLY OWNED	8	SHARED VOTING POWER	
BY EACH			2,915,963
REPORTING			
PERSON	9	SOLE DISPOSITIVE POWER	
WITH			17,084,037
	10	SHARED DISPOSITIVE POWER	

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2,915,963

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,000,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.7%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 10 of 17 Pages

Pursuant to Rule 13d-2(a) of Regulation 13D-G of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Act"), the undersigned hereby amend their Schedule 13D Statement dated June 6, 1995, as amended by Amendment No. 1 dated June 8, 1998 (the "Schedule 13D"). Unless otherwise indicated, all defined terms used herein shall have the same meanings respectively ascribed to them in the Schedule 13D.

ITEM 1. SECURITY AND ISSUER.

No material change.

ITEM 2. IDENTITY AND BACKGROUND.

(a), (b), (c) and (f) are hereby amended as follows:

(a), (b), (c) and (f). The names and addresses of the persons filing this Schedule are as follows:

HWH Capital Partners, L.P. ("HWHCP"), a Delaware limited partnership, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which is a private investment partnership;

HWH Valentine Partners, L.P. ("HWHVP"), a Delaware limited partnership, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which is a private investment partnership;

HWH Surplus Valentine Partners, L.P. ("HWHSVP"), a Delaware limited partnership, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which is a private investment partnership;

HWH, L.P. ("HWHLP"), a Delaware limited partnership, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700,

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Dallas, Texas 75201, and which acts as the sole general partner of HWHCP;

HWH Valentine, L.P. ("HWHV"), a Delaware limited partnership, the general partner of HWHVP and HWHVSP, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which acts as the sole general partner of HWHVP and HWHVSP;

HWH Incorporated ("HWHI"), a Delaware corporation, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which acts as the sole general partner of HWHLP;

HWH Valentine Incorporated ("HWHVI"), a Delaware corporation, the general partner of HWHV, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which acts as the sole general partner of HWHV; and

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 11 of 17 Pages

Robert B. Haas, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201.

Robert B. Haas and Douglas D. Wheat are the sole stockholders of HWHI. Robert B. Haas and Douglas D. Wheat are the sole stockholders of HWHVI. The sole general partner of HWHCP, HWHVP and HWHVSP is HWHLP, HWHV and HWHV, respectively, and the sole general partner of each of such limited partnerships is HWHI, HWHVI and HWHVI, respectively, each of which is a corporation controlled by Mr. Haas.

Information in response to Items (a) through (c) and (f) with respect to Messrs. Haas and Wheat is set forth in Appendix I, attached hereto and incorporated by reference herein.

The above named persons are sometimes referred to as the "Reporting Parties." HWHCP, HWHVP and HWHVSP are referred to collectively, as the "Investors."

(d) and (e). No material change.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

No material change.

ITEM 4. PURPOSE OF THE TRANSACTION.

No material change.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) and (b) are hereby amended as follows:

(a) and (b). The aggregate percentage of shares of Common Stock reported owned by each person herein is based upon the information contained in the Company's Form 10-Q filed on August 4, 2004.

As of the close of business on October 1, 2004:

Name of Reporting Party:

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CUSIP NO. 72813P 100

SCHEDULE 13D

Page 12 of 17 Pages

HWH CAPITAL PARTNERS, L.P.

(a)	Aggregate Number of Securities Owned	8,055,555
(b)	Percentage	13.2%
1.	Sole power to vote or to direct the vote	8,055,555
2.	Shared power to vote or to direct the vote	0
3.	Sole power to dispose or to direct the disposition	8,055,555
4.	Shared power to dispose of or to direct the disposition	0

HWH VALENTINE PARTNERS, L.P.

(a)	Aggregate Number of Securities Owned	9,028,482
(b)	Percentage	14.7%
1.	Sole power to vote or to direct the vote	9,028,482
2.	Shared power to vote or to direct the vote	0
3.	Sole power to dispose or to direct the disposition	9,028,482
4.	Shared power to dispose of or to direct the disposition	0

HWH SURPLUS VALENTINE PARTNERS, L.P.

(a)	Aggregate Number of Securities Owned	2,915,963
(b)	Percentage	4.8%
1.	Sole power to vote or to direct the vote	0
2.	Shared power to vote or to direct the vote	2,915,963
3.	Sole power to dispose or to direct the disposition	0
4.	Shared power to dispose of or to direct the disposition	2,915,963

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 CUSIP NO. 72813P 100

SCHEDULE 13D

 Page 13 of 17 Pages

HWH, L.P.

(a)	Aggregate Number of Securities Owned	8,055,555
(b)	Percentage	13.2%
1.	Sole power to vote or to direct the vote	8,055,555
2.	Shared power to vote or to direct the vote	0
3.	Sole power to dispose or to direct the disposition	8,055,555
4.	Shared power to dispose of or to direct the disposition	0

HWH VALENTINE, L.P.

(a)	Aggregate Number of Securities Owned	11,944,445
(b)	Percentage	19.5%
1.	Sole power to vote or to direct the vote	9,028,482
2.	Shared power to vote or to direct the vote	2,915,963
3.	Sole power to dispose or to direct the disposition	9,028,482
4.	Shared power to dispose of or to direct the disposition	2,915,963

HWH INCORPORATED

(a)	Aggregate Number of Securities Owned	8,055,555
(b)	Percentage	13.2%
1.	Sole power to vote or to direct the vote	8,055,555
2.	Shared power to vote or to direct the vote	0
3.	Sole power to dispose or to direct the disposition	8,055,555
4.	Shared power to dispose of or to direct the disposition	0

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CUSIP NO. 72813P 100

SCHEDULE 13D

Page 14 of 17 Pages

HWH VALENTINE INCORPORATED

(a)	Aggregate Number of Securities Owned	11,944,445
(b)	Percentage	19.5%
1.	Sole power to vote or to direct the vote	9,028,482
2.	Shared power to vote or to direct the vote	2,915,963
3.	Sole power to dispose or to direct the disposition	9,028,482
4.	Shared power to dispose of or to direct the disposition	2,915,963

ROBERT B. HAAS

(a)	Aggregate Number of Securities Owned	20,000,000
(b)	Percentage	32.7%
1.	Sole power to vote or to direct the vote	17,084,037
2.	Shared power to vote or to direct the vote	2,915,963
3.	Sole power to dispose or to direct the disposition	17,084,037
4.	Shared power to dispose of or to direct the disposition	2,915,963
	(c), (d) and (e). No material change.	

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is amended by adding at the end thereof the following:

AGREEMENT WITH NEIL DEFEO

On October 2, 2004, Haas Wheat & Partners, L.P. ("Haas Wheat"), an affiliate of the Reporting Parties, entered into an agreement (the "DeFeo Agreement") with Neil DeFeo, the newly appointed President and Chief Executive Officer of the Company.

Under the DeFeo Agreement, Haas Wheat agreed to vote all shares of Common Stock that it beneficially owns in favor of the approval of the Bonus Plan and

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CUSIP NO. 72813P 100

SCHEDULE 13D

Page 15 of 17 Pages

the Stock Plan (as such terms are used in the DeFeo Agreement) in connection with the Company seeking stockholder approval of such plans.

This discussion of the DeFeo Agreement is qualified in its entirety by reference to the DeFeo Agreement, which is attached hereto as Exhibit 99.2.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
99.1	Joint Filing Agreement, dated October 5, 2004, among HWH Capital Partners, L.P., HWH Valentine Partners, L.P., HWH Surplus Valentine Partners, L.P., HWH, L.P., HWH Valentine, L.P., HWH Incorporated, HWH Valentine Incorporated and Robert B. Haas
99.2	Agreement dated October 2, 2004, between Haas Wheat & Partners, L.P. and Neil P. DeFeo

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 16 of 17 Pages

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 5, 2004

HWH CAPITAL PARTNERS, L.P.

By: HWH, L.P., its general partner

By: HWH Incorporated, its general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH VALENTINE PARTNERS, L.P.

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By: HWH Valentine, L.P., its
general partner

By: HWH Valentine Incorporated, its
general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH SURPLUS VALENTINE PARTNERS, L.P.

By: HWH Valentine, L.P., its general
partner

By: HWH Valentine Incorporated, its
general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

CUSIP NO. 72813P 100

SCHEDULE 13D

Page 17 of 17 Pages

HWH, L.P.

By: HWH Incorporated, its general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH VALENTINE, L.P.

By: HWH Valentine Incorporated, its
general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH INCORPORATED

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By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH VALENTINE INCORPORATED

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

/s/ Robert B. Haas

Robert B. Haas