



**Gator Capital Management
Long-only Portfolios**

All performance is net of fees

As of 9/30/2009

	YTD	1-Year	Since Inception	Inception Date
Gator Growth	96.80%	105.64%	50.85%	6/5/2008
S&P 500 Index	17.03%	-9.25%	-24.71%	
Relative	79.77%	114.89%	75.56%	
Gator Blue Chip	47.85%	21.12%	4.39%	8/15/2008
S&P 500 Index	17.03%	-9.25%	-18.57%	
Relative	30.81%	30.37%	22.96%	
Gator Small Cap	56.30%	NA	65.88%	12/26/2008
Russell 2000 Index	20.99%		26.74%	
Relative	35.31%		39.13%	
Gator Micro Cap	61.99%	NA	63.33%	12/30/2008
Russell Micro Cap Index	23.92%		29.66%	
Relative	38.07%		33.67%	
Gator Energy	60.83%	29.10%	-12.88%	6/20/2008
S&P 500 Energy Index	12.87%	-14.82%	-37.71%	
Relative	47.95%	43.92%	24.83%	

Past performance is not indicative of future results.