

Thomas Vallarino

Individual Investor

May 04, 2007

RE : Amendments to REG SHO Release No.: 34-54154, File No.: S7-12-06

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

Dear Secretary :

This comment letter is late and only just now being submitted, as the SEC has only just now released relevant data showing the abuse through the use of the market maker exemption in REG SHO in a securities market. The data attached also contradicts the opinions expressed by the following entities:

American Stock Exchange
Boston Options Exchange
Chicago Board Options Exchange
International Securities Exchange
NYSE/Arca
The Options Clearing Corporation
Philadelphia Stock Exchange

Exhibit A shows the manipulation and harm caused by through the use of the market maker exemption. This is clear as the grand father clause only applies to fails before January 2005. The lowest number of FTDs after this date is 47,257 FTDs Reported on July 05, 2005. So per the grandfather exemption, only 47,257 NFI shares can be considered due to the grandfather clause after July 05, 2005.

Fast forward to February 20, 2007 and NFI has 4,977,983 FTDs reported. So on this day, 4,930,726 shares are failed to deliver because of the market maker exemption, which represents 13.15% of company issued registered securities. Certainly, the SEC does not consider 13.15% of securities being sold unregistered through the market maker exemption as acceptable?

Sincerely

Thomas Vallarino

TEMP

Name	Ticker	Settlement Date	Fail Shares
NOVASTAR FINANCIAL INC	N F I	20050103	1,802,165
NOVASTAR FINANCIAL INC	N F I	20050104	1,669,491
NOVASTAR FINANCIAL INC	NFI	20050105	1,355,616
NOVASTAR FINANCIAL INC	NFI	20050106	1,279,582
NOVASTAR FINANCIAL INC	NFI	20050107	1,281,382
NOVASTAR FINANCIAL INC	NFI	20050110	1,254,953
NOVASTAR FINANCIAL INC	NFI	20050111	873,113
NOVASTAR FINANCIAL INC	NFI	20050112	540,699
NOVASTAR FINANCIAL INC	N F I	20050113	593,655
NOVASTAR FINANCIAL INC	NFI	20050114	594,724
NOVASTAR FINANCIAL INC	NFI	20050118	586,149
NOVASTAR FINANCIAL INC	NFI	20050119	572,260
NOVASTAR FINANCIAL INC	NFI	20050120	582,485
NOVASTAR FINANCIAL INC	NFI	20050121	616,040
NOVASTAR FINANCIAL INC	NFI	20050124	616,433
NOVASTAR FINANCIAL INC	NFI	20050125	630,046
NOVASTAR FINANCIAL INC	NFI	20050126	381,031
NOVASTAR FINANCIAL INC	NFI	20050127	227,231
NOVASTAR FINANCIAL INC	NFI	20050128	198,656
NOVASTAR FINANCIAL INC	NFI	20050131	224,086
NOVASTAR FINANCIAL INC	NFI	20050201	227,979
NOVASTAR FINANCIAL INC	NFI	20050202	227,562
NOVASTAR FINANCIAL INC	NFI	20050203	252,978
NOVASTAR FINANCIAL INC	NFI	20050204	267,344
NOVASTAR FINANCIAL INC	NFI	20050207	263,031
NOVASTAR FINANCIAL INC	NFI	20050208	238,713
NOVASTAR FINANCIAL INC	NFI	20050209	227,966
NOVASTAR FINANCIAL INC	NFI	20050210	268,294
NOVASTAR FINANCIAL INC	NFI	20050211	308,867
NOVASTAR FINANCIAL INC	NFI	20050214	283,570
NOVASTAR FINANCIAL INC	N F I	20050215	334,697
NOVASTAR FINANCIAL INC	NFI	20050216	325,741
NOVASTAR FINANCIAL INC	NFI	20050217	359,708
NOVASTAR FINANCIAL INC	NFI	20050218	404,424
NOVASTAR FINANCIAL INC	NFI	20050222	452,594
NOVASTAR FINANCIAL INC	NFI	20050223	311,243
NOVASTAR FINANCIAL INC	NFI	20050224	387,903
NOVASTAR FINANCIAL INC	NFI	20050225	389,335
NOVASTAR FINANCIAL INC	NFI	20050228	397,634
NOVASTAR FINANCIAL INC	N F I	20050301	474,308
NOVASTAR FINANCIAL INC	NFI	20050302	620,435
NOVASTAR FINANCIAL INC	NFI	20050303	633,448
NOVASTAR FINANCIAL INC	NFI	20050304	652,484
NOVASTAR FINANCIAL INC	NFI	20050307	634,212
NOVASTAR FINANCIAL INC	NFI	20050308	634,964
NOVASTAR FINANCIAL INC	NFI	20050309	677,851
NOVASTAR FINANCIAL INC	NFI	20050310	627,328
NOVASTAR FINANCIAL INC	NFI	20050311	567,486
NOVASTAR FINANCIAL INC	NFI	20050314	491,233
NOVASTAR FINANCIAL INC	NFI	20050315	451,853
NOVASTAR FINANCIAL INC	NFI	20050316	463,846

Exhibit A

FTDs as released by the
SEC via FOIA requests

NOVASTAR FINANCIAL INC	NFI	20050317	459,276
NOVASTAR FINANCIAL INC	NFI	20050318	452,963
NOVASTAR FINANCIAL INC	NFI	20050321	404,163
NOVASTAR FINANCIAL INC	NFI	20050322	622,674
NOVASTAR FINANCIAL INC	NFI	20050323	532,500
NOVASTAR FINANCIAL INC	NFI	20050324	430,439
NOVASTAR FINANCIAL INC	NFI	20050328	423,242
NOVASTAR FINANCIAL INC	NFI	20050329	417,313
NOVASTAR FINANCIAL INC	NFI	20050330	323,263
NOVASTAR FINANCIAL INC	NFI	20050331	322,333
NOVASTAR FINANCIAL INC	NFI	20050401	332,188
NOVASTAR FINANCIAL INC	NFI	20050404	235,192
NOVASTAR FINANCIAL INC	NFI	20050405	282,336
NOVASTAR FINANCIAL INC	NFI	20050406	244,025
NOVASTAR FINANCIAL INC	NFI	20050407	238,493
NOVASTAR FINANCIAL INC	NFI	20050408	258,970
NOVASTAR FINANCIAL INC	NFI	20050411	218,014
NOVASTAR FINANCIAL INC	NFI	20050412	182,540
NOVASTAR FINANCIAL INC	NFI	20050413	160,393
NOVASTAR FINANCIAL INC	NFI	20050414	195,250
NOVASTAR FINANCIAL INC	NFI	20050415	167,327
NOVASTAR FINANCIAL INC	NFI	20050418	225,330
NOVASTAR FINANCIAL INC	NFI	20050419	272,876
NOVASTAR FINANCIAL INC	NFI	20050420	230,451
NOVASTAR FINANCIAL INC	NFI	20050421	211,736
NOVASTAR FINANCIAL INC	NFI	20050422	331,859
NOVASTAR FINANCIAL INC	NFI	20050425	235,342
NOVASTAR FINANCIAL INC	NFI	20050426	273,784
NOVASTAR FINANCIAL INC	NFI	20050427	276,516
NOVASTAR FINANCIAL INC	NFI	20050428	279,634
NOVASTAR FINANCIAL INC	NFI	20050429	316,790
NOVASTAR FINANCIAL INC	NFI	20050502	370,909
NOVASTAR FINANCIAL INC	NFI	20050503	339,620
NOVASTAR FINANCIAL INC	NFI	20050504	486,805
NOVASTAR FINANCIAL INC	NFI	20050505	678,750
NOVASTAR FINANCIAL INC	NFI	20050506	868,628
NOVASTAR FINANCIAL INC	NFI	20050509	859,225
NOVASTAR FINANCIAL INC	NFI	20050510	827,348
NOVASTAR FINANCIAL INC	NFI	20050511	860,711
NOVASTAR FINANCIAL INC	NFI	20050512	661,218
NOVASTAR FINANCIAL INC	NFI	20050513	483,869
NOVASTAR FINANCIAL INC	NFI	20050516	586,528
NOVASTAR FINANCIAL INC	NFI	20050517	656,376
NOVASTAR FINANCIAL INC	NFI	20050518	733,605
NOVASTAR FINANCIAL INC	NFI	20050519	704,115
NOVASTAR FINANCIAL INC	NFI	20050520	728,521
NOVASTAR FINANCIAL INC	NFI	20050523	747,874
NOVASTAR FINANCIAL INC	NFI	20050524	742,916
NOVASTAR FINANCIAL INC	NFI	20050525	700,057
NOVASTAR FINANCIAL INC	NFI	20050526	660,640
NOVASTAR FINANCIAL INC	NFI	20050527	643,866
NOVASTAR FINANCIAL INC	NFI	20050531	635,145

NOVASTAR FINANCIAL INC	NFI	20050601	672,193
NOVASTAR FINANCIAL INC	NFI	20050602	427,298
NOVASTAR FINANCIAL INC	NFI	20050603	357,506
NOVASTAR FINANCIAL INC	NFI	20050606	379,181
NOVASTAR FINANCIAL INC	NFI	20050607	387,143
NOVASTAR FINANCIAL INC	NFI	20050608	361,826
NOVASTAR FINANCIAL INC	NFI	20050609	407,332
NOVASTAR FINANCIAL INC	NFI	20050610	400,950
NOVASTAR FINANCIAL INC	NFI	20050613	399,339
NOVASTAR FINANCIAL INC	NFI	20050614	429,454
NOVASTAR FINANCIAL INC	NFI	20050615	334,495
NOVASTAR FINANCIAL INC	NFI	20050616	362,470
NOVASTAR FINANCIAL INC	NFI	20050617	341,144
NOVASTAR FINANCIAL INC	NFI	20050620	303,206
NOVASTAR FINANCIAL INC	NFI	20050621	299,141
NOVASTAR FINANCIAL INC	NFI	20050622	306,053
NOVASTAR FINANCIAL INC	NFI	20050623	164,917
NOVASTAR FINANCIAL INC	NFI	20050624	90,543
NOVASTAR FINANCIAL INC	NFI	20050627	117,709
NOVASTAR FINANCIAL INC	NFI	20050628	82,494
NOVASTAR FINANCIAL INC	NFI	20050629	52,839
NOVASTAR FINANCIAL INC	NFI	20050630	53,117
NOVASTAR FINANCIAL INC	NFI	20050701	48,458
NOVASTAR FINANCIAL INC	NFI	20050705	47,257
NOVASTAR FINANCIAL INC	NFI	20050706	56,695
NOVASTAR FINANCIAL INC	NFI	20050707	91,619
NOVASTAR FINANCIAL INC	NFI	20050708	93,377
NOVASTAR FINANCIAL INC	NFI	20050711	75,369
NOVASTAR FINANCIAL INC	NFI	20050712	89,380
NOVASTAR FINANCIAL INC	NFI	20050713	120,135
NOVASTAR FINANCIAL INC	NFI	20050714	240,749
NOVASTAR FINANCIAL INC	NFI	20050715	266,595
NOVASTAR FINANCIAL INC	NFI	20050718	286,792
NOVASTAR FINANCIAL INC	NFI	20050719	323,527
NOVASTAR FINANCIAL INC	NFI	20050720	196,556
NOVASTAR FINANCIAL INC	NFI	20050721	222,138
NOVASTAR FINANCIAL INC	NFI	20050722	242,666
NOVASTAR FINANCIAL INC	NFI	20050725	312,967
NOVASTAR FINANCIAL INC	NFI	20050726	340,092
NOVASTAR FINANCIAL INC	NFI	20050727	370,539
NOVASTAR FINANCIAL INC	NFI	20050728	333,632
NOVASTAR FINANCIAL INC	NFI	20050729	274,366
NOVASTAR FINANCIAL INC	NFI	20050801	256,671
NOVASTAR FINANCIAL INC	NFI	20050802	307,762
NOVASTAR FINANCIAL INC	NFI	20050803	524,398
NOVASTAR FINANCIAL INC	NFI	20050804	568,526
NOVASTAR FINANCIAL INC	NFI	20050805	475,798
NOVASTAR FINANCIAL INC	NFI	20050808	571,897
NOVASTAR FINANCIAL INC	NFI	20050809	664,709
NOVASTAR FINANCIAL INC	NFI	20050810	721,257
NOVASTAR FINANCIAL INC	NFI	20050811	802,738

NOVASTAR FINANCIAL INC	NFI	20050815	872,131
NOVASTAR FINANCIAL INC	NFI	20050816	742,569
NOVASTAR FINANCIAL INC	NFI	20050817	705,408
NOVASTAR FINANCIAL INC	NFI	20050818	620,604
NOVASTAR FINANCIAL INC	NFI	20050819	624,113
NOVASTAR FINANCIAL INC	NFI	20050822	580,146
NOVASTAR FINANCIAL INC	NFI	20050823	592,645
NOVASTAR FINANCIAL INC	NFI	20050824	462,039
NOVASTAR FINANCIAL INC	NFI	20050825	497,916
NOVASTAR FINANCIAL INC	NFI	20050826	463,200
NOVASTAR FINANCIAL INC	NFI	20050829	541,232
NOVASTAR FINANCIAL INC	NFI	20050830	544,384
NOVASTAR FINANCIAL INC	NFI	20050831	600,349
NOVASTAR FINANCIAL INC	NFI	20050901	468,986
NOVASTAR FINANCIAL INC	NFI	20050902	478,288
NOVASTAR FINANCIAL INC	NFI	20050906	454,183
NOVASTAR FINANCIAL INC	NFI	20050907	437,717
NOVASTAR FINANCIAL INC	NFI	20050908	392,987
NOVASTAR FINANCIAL INC	NFI	20050909	397,647
NOVASTAR FINANCIAL INC	NFI	20050912	387,647
NOVASTAR FINANCIAL INC	NFI	20050913	404,715
NOVASTAR FINANCIAL INC	NFI	20050914	430,111
NOVASTAR FINANCIAL INC	NFI	20050915	503,668
NOVASTAR FINANCIAL INC	NFI	20050916	480,892
NOVASTAR FINANCIAL INC	NFI	20050919	512,473
NOVASTAR FINANCIAL INC	NFI	20050920	507,115
NOVASTAR FINANCIAL INC	NFI	20050921	547,643
NOVASTAR FINANCIAL INC	NFI	20050922	416,544
NOVASTAR FINANCIAL INC	NFI	20050923	462,796
NOVASTAR FINANCIAL INC	NFI	20050926	378,392
NOVASTAR FINANCIAL INC	NFI	20050927	340,587
NOVASTAR FINANCIAL INC	NFI	20050928	473,690
NOVASTAR FINANCIAL INC	NFI	20050929	459,587
NOVASTAR FINANCIAL INC	NFI	20050930	466,188
NOVASTAR FINANCIAL INC	NFI	20051003	331,296
NOVASTAR FINANCIAL INC	NFI	20051004	512,330
NOVASTAR FINANCIAL INC	NFI	20051005	526,095
NOVASTAR FINANCIAL INC	NFI	20051006	398,751
NOVASTAR FINANCIAL INC	NFI	20051007	391,104
NOVASTAR FINANCIAL INC	NFI	20051011	388,439
NOVASTAR FINANCIAL INC	NFI	20051012	394,964
NOVASTAR FINANCIAL INC	NFI	20051013	497,453
NOVASTAR FINANCIAL INC	NFI	20051014	603,318
NOVASTAR FINANCIAL INC	NFI	20051017	825,288
NOVASTAR FINANCIAL INC	NFI	20051018	855,790
NOVASTAR FINANCIAL INC	NFI	20051019	875,016
NOVASTAR FINANCIAL INC	NFI	20051020	868,654
NOVASTAR FINANCIAL INC	NFI	20051021	893,510
NOVASTAR FINANCIAL INC	NFI	20051024	896,522
NOVASTAR FINANCIAL INC	NFI	20051025	884,412
NOVASTAR FINANCIAL INC	NFI	20051026	918,749
NOVASTAR FINANCIAL INC	NFI	20051027	947,886

NOVASTAR FINANCIAL INC	NFI	20051028	1,050,955
NOVASTAR FINANCIAL INC	NFI	20051031	1,098,645
NOVASTAR FINANCIAL INC	NFI	20051101	1,183,411
NOVASTAR FINANCIAL INC	NFI	20051102	1,240,020
NOVASTAR FINANCIAL INC	NFI	20051103	1,299,839
NOVASTAR FINANCIAL INC	NFI	20051104	1,234,976
NOVASTAR FINANCIAL INC	NFI	20051107	1,216,873
NOVASTAR FINANCIAL INC	NFI	20051108	1,178,433
NOVASTAR FINANCIAL INC	NFI	20051109	1,161,183
NOVASTAR FINANCIAL INC	NFI	20051110	1,090,929
NOVASTAR FINANCIAL INC	NFI	20051114	1,188,489
NOVASTAR FINANCIAL INC	NFI	20051115	1,178,177
NOVASTAR FINANCIAL INC	NFI	20051116	1,172,427
NOVASTAR FINANCIAL INC	NFI	20051117	1,132,738
NOVASTAR FINANCIAL INC	NFI	20051118	1,112,653
NOVASTAR FINANCIAL INC	NFI	20051121	1,055,360
NOVASTAR FINANCIAL INC	NFI	20051122	1,056,819
NOVASTAR FINANCIAL INC	NFI	20051123	969,178
NOVASTAR FINANCIAL INC	NFI	20051125	999,629
NOVASTAR FINANCIAL INC	NFI	20051128	996,170
NOVASTAR FINANCIAL INC	NFI	20051129	1,019,778
NOVASTAR FINANCIAL INC	NFI	20051130	1,010,548
NOVASTAR FINANCIAL INC	NFI	20051201	933,871
NOVASTAR FINANCIAL INC	NFI	20051202	958,143
NOVASTAR FINANCIAL INC	NFI	20051205	951,084
NOVASTAR FINANCIAL INC	NFI	20051206	949,175
NOVASTAR FINANCIAL INC	NFI	20051207	935,598
NOVASTAR FINANCIAL INC	NFI	20051208	818,948
NOVASTAR FINANCIAL INC	NFI	20051209	796,296
NOVASTAR FINANCIAL INC	NFI	20051212	801,930
NOVASTAR FINANCIAL INC	NFI	20051213	802,526
NOVASTAR FINANCIAL INC	NFI	20051214	821,202
NOVASTAR FINANCIAL INC	NFI	20051215	787,477
NOVASTAR FINANCIAL INC	NFI	20051216	840,113
NOVASTAR FINANCIAL INC	NFI	20051219	916,246
NOVASTAR FINANCIAL INC	NFI	20051220	940,342
NOVASTAR FINANCIAL INC	NFI	20051221	940,208
NOVASTAR FINANCIAL INC	NFI	20051222	947,363
NOVASTAR FINANCIAL INC	NFI	20051223	1,009,998
NOVASTAR FINANCIAL INC	NFI	20051227	934,468
NOVASTAR FINANCIAL INC	NFI	20051228	1,055,909
NOVASTAR FINANCIAL INC	NFI	20051229	1,142,325
NOVASTAR FINANCIAL INC	NFI	20051230	1,091,368
NOVASTAR FINANCIAL INC	NFI	20060103	1,046,013
NOVASTAR FINANCIAL INC	NFI	20060104	1,016,980
NOVASTAR FINANCIAL INC	NFI	20060105	941,841
NOVASTAR FINANCIAL INC	NFI	20060106	958,687
NOVASTAR FINANCIAL INC	NFI	20060109	953,894
NOVASTAR FINANCIAL INC	NFI	20060110	984,332
NOVASTAR FINANCIAL INC	NFI	20060111	1,009,776
NOVASTAR FINANCIAL INC	NFI	20060112	1,050,506
NOVASTAR FINANCIAL INC	NFI	20060113	1,100,513
NOVASTAR FINANCIAL INC	NFI	20060117	1,107,657
NOVASTAR FINANCIAL INC	NFI	20060118	1,117,718

NOVASTAR FINANCIAL INC	NFI	20060119	1,321,895
NOVASTAR FINANCIAL INC	NFI	20060120	1,312,374
NOVASTAR FINANCIAL INC	NFI	20060123	1,312,270
NOVASTAR FINANCIAL INC	NFI	20060124	1,291,977
NOVASTAR FINANCIAL INC	NFI	20060125	1,133,863
NOVASTAR FINANCIAL INC	NFI	20060126	1,115,932
NOVASTAR FINANCIAL INC	NFI	20060127	1,121,558
NOVASTAR FINANCIAL INC	NFI	20060130	1,141,853
NOVASTAR FINANCIAL INC	NFI	20060131	1,181,969
NOVASTAR FINANCIAL INC	NFI	20060201	1,274,642
NOVASTAR FINANCIAL INC	NFI	20060202	1,505,166
NOVASTAR FINANCIAL INC	NFI	20060203	1,520,854

Transaction Date	CNS Name	Total Failed Amount In
2/1/2006	NOVASTAR FINANCIAL INC	1274642
2/2/2006	NOVASTAR FINANCIAL INC	1505166
2/3/2006	NOVASTAR FINANCIAL INC	1520854
2/6/2006	NOVASTAR FINANCIAL INC	1516955
2/7/2006	NOVASTAR FINANCIAL INC	1581722
2/8/2006	NOVASTAR FINANCIAL INC	1529593
2/9/2006	NOVASTAR FINANCIAL INC	1569644
2/10/2006	NOVASTAR FINANCIAL INC	1487543
2/13/2006	NOVASTAR FINANCIAL INC	1473289
2/14/2006	NOVASTAR FINANCIAL INC	1550366
2/15/2006	NOVASTAR FINANCIAL INC	1569864
2/16/2006	NOVASTAR FINANCIAL INC	1517385
2/17/2006	NOVASTAR FINANCIAL INC	1447020
2/21/2006	NOVASTAR FINANCIAL INC	1583116
2/22/2006	NOVASTAR FINANCIAL INC	1726968
2/23/2006	NOVASTAR FINANCIAL INC	1849562
2/24/2006	NOVASTAR FINANCIAL INC	1831016
2/28/2006	NOVASTAR FINANCIAL INC	1716017
3/1/2006	NOVASTAR FINANCIAL INC	1939490
3/2/2006	NOVASTAR FINANCIAL INC	1846843
3/3/2006	NOVASTAR FINANCIAL INC	1888111
3/6/2006	NOVASTAR FINANCIAL INC	1967546
3/7/2006	NOVASTAR FINANCIAL INC	1993684
3/8/2006	NOVASTAR FINANCIAL INC	1971375
3/9/2006	NOVASTAR FINANCIAL INC	1951123
3/10/2006	NOVASTAR FINANCIAL INC	1893207
3/13/2006	NOVASTAR FINANCIAL INC	1868529
3/14/2006	NOVASTAR FINANCIAL INC	1913560
3/15/2006	NOVASTAR FINANCIAL INC	1913940
3/16/2006	NOVASTAR FINANCIAL INC	1922469
3/17/2006	NOVASTAR FINANCIAL INC	1994808
3/20/2006	NOVASTAR FINANCIAL INC	1858710
3/21/2006	NOVASTAR FINANCIAL INC	1964367
3/22/2006	NOVASTAR FINANCIAL INC	1628216
3/23/2006	NOVASTAR FINANCIAL INC	1764146
3/24/2006	NOVASTAR FINANCIAL INC	1896212
3/27/2006	NOVASTAR FINANCIAL INC	1921792
5/10/2006	NOVASTAR FINANCIAL INC	50360
5/11/2006	NOVASTAR FINANCIAL INC	84093

5/12/2006	NOVASTAR FINANCIAL INC	259784
5/15/2006	NOVASTAR FINANCIAL INC	471480
5/16/2006	NOVASTAR FINANCIAL INC	394254
5/17/2006	NOVASTAR FINANCIAL INC	982649
5/18/2006	NOVASTAR FINANCIAL INC	1530467
5/19/2006	NOVASTAR FINANCIAL INC	1605795

5/22/2006	NOVASTAR FINANCIAL INC	1557559
5/23/2006	NOVASTAR FINANCIAL INC	1449865
5/24/2006	NOVASTAR FINANCIAL INC	1425720
5/25/2006	NOVASTAR FINANCIAL INC	1471234
5/26/2006	NOVASTAR FINANCIAL INC	1493856
5/30/2006	NOVASTAR FINANCIAL INC	1544486
5/31/2006	NOVASTAR FINANCIAL INC	1543135
6/1/2006	NOVASTAR FINANCIAL INC	1540934
6/2/2006	NOVASTAR FINANCIAL INC	1502143
6/5/2006	NOVASTAR FINANCIAL INC	1547119
6/6/2006	NOVASTAR FINANCIAL INC	1562059
6/7/2006	NOVASTAR FINANCIAL INC	1778993
6/8/2006	NOVASTAR FINANCIAL INC	1753810
6/13/2006	NOVASTAR FINANCIAL INC	1660195
6/14/2006	NOVASTAR FINANCIAL INC	1781296
6/19/2006	NOVASTAR FINANCIAL INC	1886966
6/20/2006	NOVASTAR FINANCIAL INC	1911645
6/21/2006	NOVASTAR FINANCIAL INC	1586912
6/22/2006	NOVASTAR FINANCIAL INC	1426303
6/23/2006	NOVASTAR FINANCIAL INC	1482663
6/26/2006	NOVASTAR FINANCIAL INC	1399272
6/27/2006	NOVASTAR FINANCIAL INC	1404235
6/28/2006	NOVASTAR FINANCIAL INC	1373105
6/29/2006	NOVASTAR FINANCIAL INC	1320800
6/30/2006	NOVASTAR FINANCIAL INC	1278809
7/3/2006	NOVASTAR FINANCIAL INC	1270513
7/5/2006	NOVASTAR FINANCIAL INC	1245838
7/6/2006	NOVASTAR FINANCIAL INC	1112957
7/7/2006	NOVASTAR FINANCIAL INC	1081576
7/10/2006	NOVASTAR FINANCIAL INC	1072982
7/11/2006	NOVASTAR FINANCIAL INC	1072510
7/12/2006	NOVASTAR FINANCIAL INC	1054907
7/13/2006	NOVASTAR FINANCIAL INC	1090208
7/14/2006	NOVASTAR FINANCIAL INC	1101874
7/17/2006	NOVASTAR FINANCIAL INC	1114588
7/18/2006	NOVASTAR FINANCIAL INC	1104735
7/19/2006	NOVASTAR FINANCIAL INC	1071261
7/20/2006	NOVASTAR FINANCIAL INC	1119504
7/21/2006	NOVASTAR FINANCIAL INC	1083010
7/24/2006	NOVASTAR FINANCIAL INC	1311879
7/25/2006	NOVASTAR FINANCIAL INC	1279495
7/26/2006	NOVASTAR FINANCIAL INC	907762
7/27/2006	NOVASTAR FINANCIAL INC	934616
7/28/2006	NOVASTAR FINANCIAL INC	930124
7/31/2006	NOVASTAR FINANCIAL INC	932380
8/1/2006	NOVASTAR FINANCIAL INC	946741
8/2/2006	NOVASTAR FINANCIAL INC	920317

8/3/2006	NOVASTAR FINANCIAL INC	919255
8/4/2006	NOVASTAR FINANCIAL INC	952090
8/7/2006	NOVASTAR FINANCIAL INC	974522
8/8/2006	NOVASTAR FINANCIAL INC	1083989
8/9/2006	NOVASTAR FINANCIAL INC	1252567
8/10/2006	NOVASTAR FINANCIAL INC	1169709
8/11/2006	NOVASTAR FINANCIAL INC	1271202
8/14/2006	NOVASTAR FINANCIAL INC	1252487
8/15/2006	NOVASTAR FINANCIAL INC	1250457
8/16/2006	NOVASTAR FINANCIAL INC	1293330
8/17/2006	NOVASTAR FINANCIAL INC	1313965
8/18/2006	NOVASTAR FINANCIAL INC	1358932
8/21/2006	NOVASTAR FINANCIAL INC	1369471
8/22/2006	NOVASTAR FINANCIAL INC	1323446
8/23/2006	NOVASTAR FINANCIAL INC	1309745
8/24/2006	NOVASTAR FINANCIAL INC	1264847
8/25/2006	NOVASTAR FINANCIAL INC	1232728
8/28/2006	NOVASTAR FINANCIAL INC	1180624
8/29/2006	NOVASTAR FINANCIAL INC	1154048
8/30/2006	NOVASTAR FINANCIAL INC	1157457
8/31/2006	NOVASTAR FINANCIAL INC	1157855
9/1/2006	NOVASTAR FINANCIAL INC	1232033
9/5/2006	NOVASTAR FINANCIAL INC	1211263
9/6/2006	NOVASTAR FINANCIAL INC	1203191
9/7/2006	NOVASTAR FINANCIAL INC	1353173
9/8/2006	NOVASTAR FINANCIAL INC	1266105
9/11/2006	NOVASTAR FINANCIAL INC	1246214
9/12/2006	NOVASTAR FINANCIAL INC	1273748
9/14/2006	NOVASTAR FINANCIAL INC	1364224
9/15/2006	NOVASTAR FINANCIAL INC	1538352
9/18/2006	NOVASTAR FINANCIAL INC	1522154
9/19/2006	NOVASTAR FINANCIAL INC	1475894
9/20/2006	NOVASTAR FINANCIAL INC	2210881
9/21/2006	NOVASTAR FINANCIAL INC	2168296
9/22/2006	NOVASTAR FINANCIAL INC	2016249
9/26/2006	NOVASTAR FINANCIAL INC	997299
9/27/2006	NOVASTAR FINANCIAL INC	939836
9/28/2006	NOVASTAR FINANCIAL INC	927075
9/29/2006	NOVASTAR FINANCIAL INC	963718
10/2/2006	NOVASTAR FINANCIAL INC	946935
10/3/2006	NOVASTAR FINANCIAL INC	948217
10/4/2006	NOVASTAR FINANCIAL INC	917397
10/5/2006	NOVASTAR FINANCIAL INC	920175
10/6/2006	NOVASTAR FINANCIAL INC	947213
10/10/2006	NOVASTAR FINANCIAL INC	970243
10/11/2006	NOVASTAR FINANCIAL INC	1006784
10/12/2006	NOVASTAR FINANCIAL INC	1027640

10/13/2006	NOVASTAR FINANCIAL INC	1085640
10/16/2006	NOVASTAR FINANCIAL INC	1178810
10/17/2006	NOVASTAR FINANCIAL INC	1128206
10/18/2006	NOVASTAR FINANCIAL INC	1163767
10/20/2006	NOVASTAR FINANCIAL INC	1116197
10/23/2006	NOVASTAR FINANCIAL INC	1154140
10/24/2006	NOVASTAR FINANCIAL INC	1108474
10/25/2006	NOVASTAR FINANCIAL INC	1253157

10/26/2006	NOVASTAR FINANCIAL INC	1214023
10/27/2006	NOVASTAR FINANCIAL INC	1263889
10/30/2006	NOVASTAR FINANCIAL INC	1249488
10/31/2006	NOVASTAR FINANCIAL INC	1237290
11/1/2006	NOVASTAR FINANCIAL INC	1263158
11/6/2006	NOVASTAR FINANCIAL INC	1358123
11/7/2006	NOVASTAR FINANCIAL INC	1366372
11/8/2006	NOVASTAR FINANCIAL INC	1409296
11/9/2006	NOVASTAR FINANCIAL INC	1436855
11/10/2006	NOVASTAR FINANCIAL INC	1497575
11/13/2006	NOVASTAR FINANCIAL INC	1493224
11/14/2006	NOVASTAR FINANCIAL INC	1504125
11/15/2006	NOVASTAR FINANCIAL INC	1675722
11/16/2006	NOVASTAR FINANCIAL INC	1638192
11/17/2006	NOVASTAR FINANCIAL INC	1677286
11/20/2006	NOVASTAR FINANCIAL INC	3545978
11/21/2006	NOVASTAR FINANCIAL INC	3474800
11/22/2006	NOVASTAR FINANCIAL INC	1714266
11/24/2006	NOVASTAR FINANCIAL INC	1688439
11/27/2006	NOVASTAR FINANCIAL INC	1648416
11/28/2006	NOVASTAR FINANCIAL INC	1649875
11/29/2006	NOVASTAR FINANCIAL INC	1626882
11/30/2006	NOVASTAR FINANCIAL INC	1673031
12/1/2006	NOVASTAR FINANCIAL INC	1689019
12/4/2006	NOVASTAR FINANCIAL INC	1644648
12/5/2006	NOVASTAR FINANCIAL INC	1729179
12/6/2006	NOVASTAR FINANCIAL INC	2045544
12/7/2006	NOVASTAR FINANCIAL INC	2121041
12/8/2006	NOVASTAR FINANCIAL INC	2133319
12/11/2006	NOVASTAR FINANCIAL INC	2134169
12/12/2006	NOVASTAR FINANCIAL INC	2077201
12/13/2006	NOVASTAR FINANCIAL INC	2101422
12/14/2006	NOVASTAR FINANCIAL INC	2197780
12/15/2006	NOVASTAR FINANCIAL INC	2304270
12/18/2006	NOVASTAR FINANCIAL INC	2395760
12/19/2006	NOVASTAR FINANCIAL INC	2440560
12/20/2006	NOVASTAR FINANCIAL INC	2818466
12/22/2006	NOVASTAR FINANCIAL INC	2717457
12/26/2006	NOVASTAR FINANCIAL INC	2616542

12/27/2006	NOVASTAR FINANCIAL INC	2566517
12/28/2006	NOVASTAR FINANCIAL INC	2643436
12/29/2006	NOVASTAR FINANCIAL INC	2611745
1/2/2007	NOVASTAR FINANCIAL INC	2643649
1/3/2007	NOVASTAR FINANCIAL INC	2597340
1/4/2007	NOVASTAR FINANCIAL INC	2568320
1/5/2007	NOVASTAR FINANCIAL INC	2544780
1/8/2007	NOVASTAR FINANCIAL INC	2398733
1/9/2007	NOVASTAR FINANCIAL INC	2456276
1/10/2007	NOVASTAR FINANCIAL INC	2694135
1/11/2007	NOVASTAR FINANCIAL INC	2837897
1/12/2007	NOVASTAR FINANCIAL INC	2962609
1/16/2007	NOVASTAR FINANCIAL INC	2952170
1/17/2007	NOVASTAR FINANCIAL INC	2957785
1/18/2007	NOVASTAR FINANCIAL INC	3104512
1/19/2007	NOVASTAR FINANCIAL INC	3261342

1/22/2007	NOVASTAR FINANCIAL INC	3305249
1/24/2007	NOVASTAR FINANCIAL INC	3602936
1/25/2007	NOVASTAR FINANCIAL INC	3552448
1/26/2007	NOVASTAR FINANCIAL INC	3547711
1/29/2007	NOVASTAR FINANCIAL INC	3417808
1/30/2007	NOVASTAR FINANCIAL INC	3310708
1/31/2007	NOVASTAR FINANCIAL INC	3307071
2/1/2007	NOVASTAR FINANCIAL INC	3305856
2/2/2007	NOVASTAR FINANCIAL INC	3287531
2/5/2007	NOVASTAR FINANCIAL INC	3286944
2/6/2007	NOVASTAR FINANCIAL INC	3387739
2/7/2007	NOVASTAR FINANCIAL INC	3381085
2/8/2007	NOVASTAR FINANCIAL INC	3439544
2/9/2007	NOVASTAR FINANCIAL INC	3603922
2/12/2007	NOVASTAR FINANCIAL INC	3762246
2/13/2007	NOVASTAR FINANCIAL INC	4455565
2/14/2007	NOVASTAR FINANCIAL INC	4632584
2/15/2007	NOVASTAR FINANCIAL INC	4583598
2/16/2007	NOVASTAR FINANCIAL INC	4730956
2/20/2007	NOVASTAR FINANCIAL INC	4977983

Results based on ticker symbol provided and dates requested.

Data prior to March 22, 2004 and for August 9, 2004, November 3, 2004, and November 4, 2004 is not available
Otherwise, data includes all dates with at least 10,000 shares in total fails.

Data provided by National Securities Clearing Corporation.