

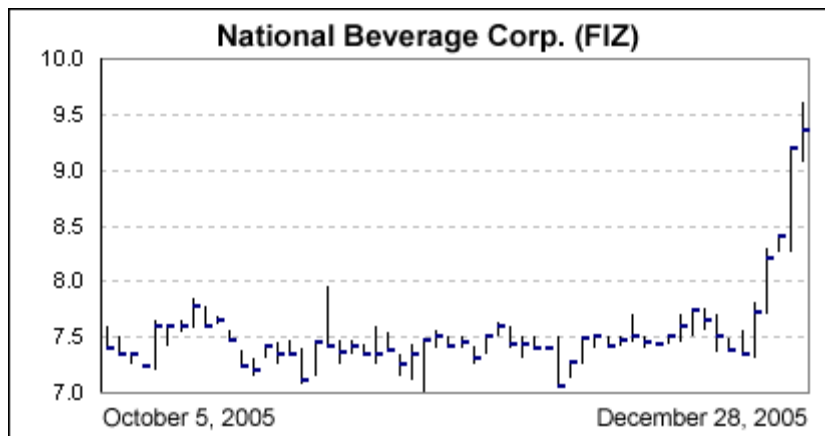
The 'Wish List' is not direct investment advice: we the producers are private investors, not professional investment advisors. Please make your own final investment decisions.

## National Beverage Corporation ~ FIZ (NYSE)

“We are adding National Beverage Corp. to the Wish List because the company produces strong free cash flows, has an attractive balance sheet, and could declare another special dividend in the near term.” October 6, 2005 WL3Q05.

Although originally selected as a 'long-term holding', we can not completely ignore near term stock price movements. Despite strong operating results and a special \$1 dividend declaration on December 23, 2005, we do not believe that since being selected for the Wish List that the \$2 rally in stock price is justified. Accordingly, we are electing to lock in profits at this time and reconsider our investment options when, and if, recent stock price momentum calms.

\$9.28\* represents a 25.58% ROI since October 6, 2005 before taxes and commissions.



\*\$9.28 represents the bid on FIZ at approximately 11:00 AM on December 28, 2005.

Sincerely,

Brady Willett

Todd Alway