Coil Gerald V
Form 4
January 03, 2008

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Coil Gerald V
(Last) (First) (Middle)
9009 CAROTHERS PARKWAY, SUITE 501
(Street)
FRANKLIN, TN 37067
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HealthSpring, Inc. [HS]

3. Date of Earliest Transaction (Month/Day/Year)
01/01/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive VP and COO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/01/2008		F		2,537 (1)	D	$ 19.05	20,258	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Coil Gerald V 9009 CAROTHERS PARKWAY SUITE 501 FRANKLIN, TN 37067			Executive VP and COO	

Signatures

/s/ J. Gentry Barden, Attorney-in-Fact	01/03/2008
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Upon the lapse of restrictions with respect to one-third of the 25,000 shares of restricted stock originally granted to Mr. Coil on December 29, 2006, 2,537 shares were retained by the company to satisfy associated tax withholding obligations.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. VALIGN=BOTTOM BGCOLOR="#E5FFFF">

)

(5,252

)

(13,737

)

Segment profit (loss)

$

17,717

$

Explanation of Responses:

1,083

$

(5,252

)

$

13,548

2010

RECYCLING

WASTE SERVICES

OTHER

SEGMENT TOTALS

(in thousands)

Cash

$

1,258

$

$

1,210

$

2,468

Accounts receivable, net

24,933

1,140

1,376

27,449

Inventories

34,222

89

34,311

Net property and equipment

25,799

1,228

527

27,554

Goodwill

6,840

6,840

Net intangibles

5,775

5,775

Other assets

574

86

1,105

Explanation of Responses:

1,765

Segment assets

$

Explanation of Responses:

99,401

$

2,543

$

4,218

$

106,162

31

2009	RECYCLING	WASTE SERVICES	OTHER	SEGMENT TOTALS
		(in thousands)		
Recycling revenues	$ 171,841	$	$	$ 171,841
Equipment sales, service and leasing revenues		2,116		2,116
Management fees		7,095		7,095
Cost of goods sold	(154,482)	(6,277)		(160,759)
Inventory adjustment for lower of cost or market				
Selling, general, and administrative expenses	(6,280)	(1,333)	(2,875)	(10,488)
Segment (loss) profit	$ 11,079	$ 1,601	$ (2,875)	$ 9,805

2009	RECYCLING	WASTE SERVICES	OTHER	SEGMENT TOTALS
		(in thousands)		
Cash	$ 531	$	$ 182	$ 713
Accounts receivable, net	7,520	981	11	8,512
Inventories	26,315	112		26,427
Net property and equipment	23,577	1,341	2,077	26,995
Goodwill	2,567			2,567
Net intangibles				
Other assets	586	22	852	1,460
Segment assets	$ 61,096	$ 2,456	$ 3,122	$ 66,674

NOTE 13 PURCHASE OF INVENTORY, FIXED ASSETS, AND INTANGIBLE ASSETS OF VENTURE METALS, LLC

On January 13, 2009 we entered into an inventory purchase agreement with Venture Metals, LLC (Venture), a metal recycler focused on stainless steel and high temperature alloys, and its members, Steve Jones, Jeff Valentine and Carlos Corona, under which we agreed to pay to Venture $8.8 million for inventory comprised of stainless steel and high temperature alloys, which we verified as to weight. Mr. Corona is our employee. We funded the purchase of the inventory through our line of credit with Branch Banking & Trust (BB&T). We subsequently paid an additional $262.3 thousand for inventory after the final verification of weight. This initial transaction was part of an overall agreement to acquire the operations of Venture.

Under the agreement, we had the right to retain the use of the property located at 3409 Camp Ground Road, Louisville, Kentucky, the site of the Venture business that Venture leases from Luca Investments, LLC (Luca), an affiliate of Venture, owned 50.0% each by Messrs. Jones and Valentine. We had the right to use the facilities located on those premises for a period not to exceed two years from the date of the agreement for a monthly rental of $15.0 thousand.

On April 13, 2009, we exercised our option to purchase fixed assets under an installment purchase agreement with Venture, whereby Venture sold all of its fixed assets, located at 3409 Camp Ground Road, Louisville, Kentucky, to us by virtue of an installment purchase agreement effective February 11, 2009. Steve Jones, Jeff Valentine and Carlos Corona were the sole members of Venture. Under the notice of exercise of option to purchase fixed assets we agreed to purchase the fixed assets on April 17, 2009 for the purchase price of $1.5 million less the aggregate amount of all rent we paid to Venture under the previous agreement. The installment payment we owed to Venture was $15.0 thousand per month commencing March 1, 2009 with a pro-rata amount paid for the period from February 11, 2009 through February 28, 2009. A further description of the installment purchase agreement and related transactions is contained in Items 1.01 and 2.01 of Form 8-K for the event dated February 11, 2009, as filed on February 18, 2009, with the Securities and Exchange Commission by us.

At the time of the consummation of the option to purchase fixed assets, the installment purchase agreement terminated. In connection with the exercise of the option to purchase, Venture had to satisfy outstanding obligations with respect to the fixed assets owed to a number of creditors. The fixed assets include equipment such as cranes, loaders, scales, forklifts, computers, including computer software, furniture and certain leasehold improvements to the property at 3409 Camp Ground Road, Louisville, Kentucky.

We completed the acquisition of the real property at 3409 Camp Ground Road, Louisville, Kentucky, from Luca on April 2, 2009. Under the agreement, we purchased the property and improvements thereon consisting of 5.67 acres with a 7,875 square foot building located thereon. We paid $2.1 million for the property, comprised of $1.3 million in cash and 300,000 shares of ISA common stock priced at the per share NASDAQ last sale price of $2.67, as quoted on NASDAQ at 10:30 a.m. (EDT) on April 2, 2009. We determined the purchase price for the real estate based on internal analyses as to the value of the property. BB&T provided credit to us under our $10.0 million line of credit with BB&T funding the cash portion of the purchase price.

Although the above transactions were not completed simultaneously due to timing constraints relating to verification of inventory, fixed asset appraisals, property appraisals, and funding considerations, management s intention from the initial transaction was to purchase the operations of Venture. As the above transactions were completed within the one-year measurement period according to ASC Topic 805, we have treated these combined transactions as an acquisition (the 2009 Acquisition) and have followed FASB s authoritative guidance on business combinations for reporting purposes. Accordingly, the results of operations of the acquired business have been included in the consolidated statement of income since January 2009. With this acquisition, we did not obtain control of Venture, as we did not have any financial interest, variable financial interest, voting interest or shares in Venture, not did we have or obtain a non-controlling interest in Venture.

The initial purchase price was allocated based on the information available to management and Venture at the time. Management engaged a third party appraiser to determine the fair value of the property and equipment acquired. Subsequent to the completion of this process, we recorded an adjustment to the purchase price allocation amounting to $2.0 million. Goodwill resulting from this purchase relates to the name recognition of Venture Metals, LLC in the industry as well as synergies expected from the business combination. Any adjustments made to provisional amounts are based on new information obtained about the facts and circumstances that existed as of the acquisition date.

The following table summarizes the purchase price allocation in thousands:

	Original	Adjustment	Final
Inventory	$ 9,109	$	$ 9,109
Equipment, furniture and fixtures	1,499	(474)	1,025
Property and improvement	2,067	(1,533)	534
Goodwill		2,007	2,007
	12,675	$	12,675
Less: Amount paid with stock	(800)		(800)
Cash consideration	$ 11,875	$	$ 11,875

On March 26, 2010, we entered into an agreement dated July 1, 2010, subject to shareholder approval of certain issuances of shares of our common stock. After shareholder approval of the issuance of 300,000 shares of our common stock, on July 1, 2010, we entered into an asset purchase agreement and a non-compete agreement with Venture. Pursuant to the asset purchase agreement dated July 1, 2010, in consideration for the transfer of the Venture Metals, LLC name and entry into the Non-Compete Agreement, we delivered to Venture 300,000 shares of our common stock based on a price of $10.41 per share (the Purchase Price) based on the stock price on July 1, 2010. Management determined that the purchase of these intangibles would protect our market position and customer and supplier relationships and also constitutes a separate business acquisition under ASC Topic 805 (the 2010 Acquisition).

The purchase price was negotiated between us and Steve Jones, former co-owner of Venture. After purchasing Mr. Corona s share of Venture on January 1, 2010, Venture was owned by Steve Jones and Jeff Valentine, both of whom were our employees at the time. An outside financial consultant also assessed the transaction to provide an opinion of the fair value of the transaction, which led to a supplemental acquisition dated July 1, 2010, as described below.

The material terms of the Non-Compete Agreement include that (i) Venture, or any entity that Venture may become, operating under any name agrees that for a period of five (5) years from the date of the Agreement (the Non-Competition Period), Venture will not directly or indirectly (a) engage in any business which is the same or substantially the same as any business of the Company (the Restricted Business), or (b) have any interest in any other business venture, whether as a debt or equity holder, member, manager, partner, agent, security holder, consultant or otherwise, that directly or indirectly is engaged in the Restricted Business, within one hundred (100) direct miles of any geographic area in which the Company, its affiliates or any of their respective subsidiaries, engages in the business operations as of the date hereof (the Restricted Area); (ii) during the Non-Competition Period, Venture will not, directly or indirectly, (a) solicit for employment or employ (or attempt to solicit for employment or employ), for Venture or on behalf of any other person (other than the Company or any of its respective subsidiaries), or (b) otherwise encourage any such employee to leave his or her employment with the Company, its affiliates or any of their respective subsidiaries; (iii) during the Non-Competition Period, Venture shall not, directly or indirectly, (a) solicit, call on, or transact or engage in the Restricted Business with (or attempt to do any of the foregoing with respect to) any customer (e.g.: North American Stainless), distributor, vendor, supplier or agent with whom the Company, its affiliates or any of their respective subsidiaries shall have dealt, or that the Company, its affiliates or any of their respective subsidiaries shall have actively sought to deal, for or on behalf of Venture or any other person (other than the Company, its affiliates or any of their respective subsidiaries) in connection with the Restricted Business or (b) encourage any such customer, distributor, vendor, supplier or agent to cease, in whole or in part, its business relationship with the Company, its affiliates or any of their respective subsidiaries; and (iv) if

Venture breaches the terms of this Agreement, the Company will be entitled to the following remedies: (a) damages from Venture; (b) to offset against any and all amounts owing to Venture under the Asset Purchase Agreement any and all amounts which the Company claims under the Agreement; (c) in addition to its right to damages and any other rights it may have to obtain injunctive or other equitable relief to restrain any breach or threatened breach or otherwise to specifically enforce the provisions of this Agreement, it being agreed that money damages alone would be inadequate to compensate the Company and would be an inadequate remedy for such breach; and (d) the rights and remedies of the parties to the Agreement are cumulative and not alternative.

On June 16, 2010, the Company and Venture agreed to a supplemental acquisition, the 2010 Acquisition, dated July 1, 2010. Pursuant to this agreement, on April 12, 2010, the Company paid Venture $1.3 million for the benefit of Messrs. Jones and Valentine using the line of credit. This amount represents an annual performance bonus in cash equal to seven and one-half percent (7.5%) for both Mr. Jones and Mr. Valentine of the amount determined, for the 2009 fiscal year of the Company, by (i) the Segment profit of the 2009 Acquisition (the Alloys Segment Profit) minus (ii) the product of (a) the selling, general and administrative expenses under the Other category, times (b) the percentage determined by dividing the Alloys Segment Profit by the Segment profit under the Segment Totals category, all as reflected in the Segment Information note of the Notes to Consolidated Financial Statements as contained in the 2009 Annual Report on Form 10-K. The amount was accrued in 2009 by expensing the calculated amount monthly throughout 2009 to bonus expense in the Recycling segment s SG&A expenses. On July 1, 2010, the Company issued to Venture 300,000 shares of Common Stock, in exchange for Venture s customer list, the Venture name, Venture s execution of a non-compete agreement, and Venture s agreement to cause Mr. Jones and Mr. Valentine to provide the company with non-compete agreements. Based on an independent appraisal, the Company agreed to deliver up to an additional 750,000 shares of ISA Common Stock in accordance with the following:

(a) Venture would receive up to ninety thousand (90,000) shares of ISA common stock per annum commencing in 2011 for calendar year 2010, and thereafter in 2012, 2013, 2014, and 2015 for calendar years 2011, 2012, 2013, and 2014, respectively, resulting in a maximum of four hundred and fifty thousand (450,000) shares of ISA common stock over such period (but in no event greater than 90,000 shares in any one calendar year) based on satisfaction of certain RONA criteria. Such consideration would be payable in the form of ISA common stock in one delivery of a stock certificate, as soon as practicable following December 31, 2014 subject to applicable withholding and other taxes and other required deductions;

(b) Venture would be entitled to receive additional consideration for the purchase of assets up to three hundred thousand (300,000) shares of ISA common stock based on satisfaction of certain 5 year (2010-2014) average RONA criteria. Such consideration would be payable in the form of Company common stock in one delivery of a stock certificate, as soon as practicable following December 31, 2014 subject to applicable withholding and other taxes and other required deductions.

The Company obtained a valuation of the intangibles from an outside source. Of the valuation methodologies considered for the valuation of the intangible assets purchased from Venture, the income approach valuation method was used. In this approach, discounted cash flow analysis measures the value of a company by the present value of its estimated future economic benefits. These benefits can include earnings, cost savings, tax deductions, and proceeds from disposition. Value indications are developed by discounting expected cash flows to their present value at a rate of return that incorporates the risk-free rate for the use of funds, the expected rate of inflation and risks associated with the particular investment. The material assumptions used in the valuation include a discount rate range, a long-term growth rate, a working capital rate, and a terminal growth rate range. The valuation also includes income projections and capital expenditure forecasts as provided by management. These assumptions and estimates were based on information available at the time the valuation was performed. These assumptions and estimates bear the risk of change as future performance, future economic conditions, and continued major customer relationships cannot be predicted or guaranteed.

Based on preliminary estimates and the share price as of July 1, 2010 of $10.41 per share, we recorded additional goodwill of $4.3 million, decreased the value of the intangible asset by $630.0 thousand, and increased fourth quarter amortization expense related to the intangible assets by $98.7 thousand. We also recorded a commitment of $7.3 million to paid in capital representing the fair value of the contingent consideration associated with the purchase of the intangibles as of December 31, 2010. This commitment value was determined based on management s estimate that the probability of achieving the RONA criteria was approximately 94%. The maximum value of the contingent shares is $7.8 million based on the $10.41 per share value as of the acquisition date. No changes were made to recorded amounts for goodwill or the other amortized intangible items based on the completion of the valuation in the second quarter of 2011.

On February 24, 2011, we issued 45,000 shares of our common stock each to Steve Jones and Jeff Valentine for the satisfaction of certain RONA criteria for the year ending December 31, 2010. We decreased the contingent consideration value to $6.4 million.

The Company also obtained a valuation from an outside source to verify our goodwill balance as of December 31, 2011. Of the valuation methodologies considered for the valuation of the goodwill, the income approach valuation method was used. In this approach, discounted cash flow analysis measures the value of a company by the present value of its estimated future economic benefits. These benefits can include earnings, cost savings, tax deductions, and proceeds from disposition. Value indications are developed by discounting expected cash flows to their present value at a rate of return that incorporates the risk-free rate for the use of funds, the expected rate of inflation and risks associated with the particular investment. The material assumptions used in the valuation include a discount rate range, a long-term growth rate, a working capital rate, and a terminal growth rate range. The valuation also includes income projections and capital expenditure forecasts as provided by management. These assumptions and estimates were based on information available at the time the valuation was performed. These assumptions and estimates bear the risk of change as future performance, future economic conditions, and continued major customer relationships cannot be predicted or guaranteed. Based on this valuation, no impairment value was recorded to goodwill.

NOTE 14 - LONG TERM INCENTIVE PLAN

At our June 16, 2009 annual shareholders meeting, shareholders approved ratification of a long term incentive plan and approved the issuance of additional common shares of our stock. At our June 10, 2010 annual shareholders meeting, the shareholders approved the reservation of 1,200,000 additional shares of our common stock under the plan. The plan makes available up to 2,400,000 shares of our common stock for performance-based awards under the plan. We may grant any of these types of awards: non-qualified and incentive stock options; stock appreciation rights; and other stock awards including stock units, restricted stock units, performance shares, performance units, and restricted stock. The performance goals that we may use for such awards will be based on any one or more of the following performance measures: cash flow; earnings; earnings per share; market value added or economic value added; profits; return on assets; return on equity; return on investment; revenues; stock price; or total shareholder return.

The plan is administered by a committee selected by the Board, initially our Compensation Committee, and consisting solely of two or more outside members of the Board. The Committee may grant one or more awards to our employees, including our officers, our directors and consultants, and will determine the specific employees who will receive awards under the plan and the type and amount of any such awards. A participant who receives shares of stock awarded under the plan must hold those shares for six months before the participant may dispose of such shares. The Committee may settle an award under the plan in cash rather than stock.

For performance-based stock awards granted under this plan, we have assumed that the performance targets for awards granted in a specific year will be achieved. We have assumed that performance targets for future years will not be achieved. Based on these assumptions, we use the closing per share stock price on the date the contract is signed to calculate award values for recording purposes. These calculated amounts reflect the aggregate grant date fair value of the stock awards computed in accordance with ASC Topic 718.

As of July 1, 2009, we awarded options to purchase 30,000 shares of our stock each to our three independent directors for a total of 90,000 shares at a per share exercise price of $4.23. We recorded expense related to these stock options of $95,071 in 2009. See Note 1 Stock Option Plans of these Notes to Consolidated Financial Statements for additional information on this stock option plan.

On January 6, 2010, the Board of Directors granted non-performance based stock awards of 25,500 shares to management at $6.39 per share. On January 11, 2010, we issued 18,000 shares and on February 11, 2010, we issued the remaining 7,500 shares of this grant. On June 8, 2010, we issued 30,000 thousand shares of our stock granted on April 14, 2009 to management at a grant date fair value of $2.53 per share. On November 15, 2010, we issued 5,000 shares of our stock to management at $10.34 per share. In January 2011, we issued 60,000 shares of our stock granted on April 1, 2010 to management at a grant date fair value of $11.93 per share and 600 shares of our stock to consultants at $12.28 per share.

NOTE 15 - SELECTED QUARTERLY FINANCIAL DATA (UNAUDITED)

2011	1st	2nd	3rd	4th	Year
	(in thousands, except per share information)				
Revenue	$ 106,187	$ 64,963	$ 55,766	$ 49,954	$ 276,870
Gross profit (loss)	7,835	4,182	(1,030)	717	$ 11,704
Inventory write-down			(3,441)		$ (3,441)
Income (loss) before other income (expense)	4,055	1,610	(7,165)	(2,957)	$ (4,457)
Net income	2,167	313	(4,536)	(1,825)	$ (3,881)
Basic earnings (loss) per share	0.31	0.05	(0.67)	(0.26)	(0.56)
Diluted earnings (loss) per share	0.31	0.05	(0.67)	(0.26)	(0.56)

After a strong first quarter in 2011, sales to our main stainless steel customer began to decline as compared to 2010 due to a decline in demand for stainless steel. Additionally, reduced metal prices caused us to adjust our inventory levels by $3.4 million to lower of cost or market at the end of the third quarter.

2010	1st	2nd	3rd	4th	Year
	(in thousands, except per share information)				
Revenue	$ 74,169	$ 92,815	$ 76,550	$ 99,471	$ 343,005
Gross profit	6,283	7,754	7,369	5,879	27,285
Income before other income (expense)	3,082	4,189	3,485	2,792	13,548
Net income	1,763	2,347	1,923	2,020	8,053
Basic earnings per share	0.27	0.36	0.28	0.30	1.22
Diluted earnings per share	0.27	0.36	0.28	0.29	1.21

2009	1st	2nd	3rd	4th	Year
	(in thousands, except per share information)				
Revenue	$ 24,250	$ 39,124	$ 79,970	$ 37,708	$ 181,052
Gross profit	3,985	4,151	6,514	5,643	20,293
Income before other income (expense)	1,275	1,711	3,907	2,912	9,805
Net income	654	922	2,161	1,548	5,285
Basic earnings per share	0.12	0.17	0.37	0.24	0.91
Diluted earnings per share	0.12	0.17	0.37	0.24	0.91

Shredder production began in the third quarter of 2009, significantly increasing revenues in the first and second quarters of 2010 as compared to the first and second quarters of 2009. Historically, fourth quarter revenue has decreased; however, in the fourth quarter of 2010, a major customer increased their stainless steel orders by $57.4 million as compared to the fourth quarter of 2009.

Depreciation expense that was taken in the first three quarters of 2009 in the amount of $68.4 thousand related to the acquisition of the Venture Metals, LLC was adjusted as a result of finalizing the purchase price allocation resulting in a reduction of depreciation expense in the fourth quarter of 2009.

SUPPLEMENTARY INFORMATION

INDUSTRIAL SERVICES OF AMERICA, INC.
AND SUBSIDIARIES
SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS
Years ended December 31, 2011, 2010 and 2009

Description	Balance at Beginning of Period	Additions Charged to Costs and Expenses	Deductions *	Balance at End of Period
Allowance for doubtful accounts 2011 (deducted from accounts receivable)	$ 100,000	$	$	$ 100,000
Allowance for doubtful accounts 2010 (deducted from accounts receivable)	$ 100,000	$	$	$ 100,000
Allowance for doubtful accounts 2009 (deducted from accounts receivable)	$ 490,000	$	$ (390,000)	$ 100,000
Accrual for legal settlements for 2011	$	$	$	$
Accrual for legal settlements for 2010	$	$	$	$
Accrual for legal settlements for 2009	$ 990,000	$	$ 990,000	$

* **Uncollected** amounts written off, net of recoveries