

North Carolina Department of Revenue

William S. Lee Tax Credits

Research and Development Processed during Calendar Year 2006

	Eligible Expenses	General Credits Generated	NC Portion of Fed. Credit	Alternative Credits Generated	Total Credits Generated
Tier 1					
Eaton Aeroquip, Inc.	\$ 451,364	\$ 22,568	\$ 0	\$ 0	\$ 22,568
Eaton Corporation	7,155,012	357,751	0	0	357,751
Eaton Power Quality Corporation	3,030,400	151,520	0	0	151,520
Hi-Tex, Inc.	98,041	4,902	0	0	4,902
Hornet Capital, LLC	232,408	3,390	0	0	3,390
Keihin Carolina Sys. Technology, Inc.	938,813	46,941	0	0	46,941
Miller Breweries East, Inc.	1,390	70	0	0	70
Mountaire Farms, Inc.	62,443	3,122	0	0	3,122
Murdock Webbing Company, Inc.	27,854	1,393	0	0	1,393
Parker Hannifin Corporation	242,019	12,101	0	0	12,101
Railroad Friction Products Co.	917,108	45,855	0	0	45,855
The Procter & Gamble Mfg. Co.	322,940	16,147	0	0	16,147
Total Tier 1	\$13,479,792	\$665,760	\$ 0	\$ 0	\$665,760
Tier 2					
Aladdin Manufacturing Corporation	133,278	6,664	\$ 0	\$ 0	\$ 6,664
Atlantic Corporation of Wilmington	26,678	1,334	0	0	1,334
Broyhill Furniture Industries	295,398	14,769	0	0	14,769
Campbell Soup Supply Company, LLC	293,384	14,669	0	0	14,669
Clarcor Air Filtration Products	69,006	3,450	0	0	3,450
Curtiss Wright Controls, Inc.	1,294,145	64,707	0	0	64,707
Drexel Industries, Inc.	798,907	39,945	0	0	39,945
Hale Products, Inc.	749,500	37,475	0	0	37,475
Henredon Furniture Industries	2,085,108	104,255	0	0	104,255
Hoffer Flow Controls, Inc.	339,630	16,982	0	0	16,982
Leviton Manufacturing Co., Inc.	918,092	45,905	0	0	45,905
Neptco, Inc.	200,000	10,000	0	0	10,000
Pioneer Motor Bearing Company	11,144	557	0	0	557
Saft America, Inc.	171,572	8,579	0	0	8,579
Total Tier 2	\$ 7,385,842	\$369,291	\$ 0	\$ 0	\$369,291
Tier 3					
Altec, Inc.	\$ 409,102	\$ 20,455	\$ 0	\$ 0	\$ 20,455
Beiersdorf-BSN Jobst, Inc.	0	0	35,179	8,795	8,795
Bergman Enterprises, Inc.	55,319	2,766	0	0	2,766
Candle Corporation of America	613,399	30,670	0	0	30,670
Catapult Communications Corporation	4,198,542	209,928	0	0	209,928
Caterpillar, Inc.	0	0	822	206	206

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Tier 3					
Cooper U.S., Inc.	\$ 227,003	\$ 11,350	\$ 0	\$ 0	\$ 11,350
Cross Sales and Engineering Co.	52,732	2,637	0	0	2,637
Curtiss Wright Controls, Inc.	11,212	561	0	0	561
Dorsetts, Inc.	6,701	335	0	0	335
E I du Pont de Nemours and Company	0	0	4,098,417	1,024,604	1,024,604
Electrolux Home Products, Inc.	2,196,128	109,807	0	0	109,807
Gaston Systems	218,112	10,906	0	0	10,906
Goerlich's, Inc.	880,458	44,023	0	0	44,023
Greer Laboratories, Inc.	377,011	18,851	0	0	18,851
Harmony Labs, Inc.	526,602	26,330	0	0	26,330
Henredon Furniture Industries	611,664	30,583	0	0	30,583
Hi-Tech Fuses, Inc.	248,893	12,445	0	0	12,445
Industrial Fabricators, Inc.	671,946	33,597	0	0	33,597
Kidde Technologies, Inc.	0	0	53,403	13,351	13,351
Lane Furniture Industries, Inc.	65,546	3,277	0	0	3,277
MCC Holdings, Inc.	232,509	11,625	0	0	11,625
Network Integrity Systems, Inc.	164,184	8,209	0	0	8,209
Noveon, Inc.	0	0	15,584	3,896	3,896
Oliver Rubber Company	11,744	587	0	0	587
Preformed Line Products Co.	0	0	10,591	2,648	2,648
Red Valve Company, Inc.	38,017	1,901	0	0	1,901
Shat-R-Shield, Inc.	264,938	13,247	0	0	13,247
Tektone Sound and Signal Mfg., Inc.	0	0	8,158	2,040	2,040
Thomasville Furniture Inds., Inc.	183,161	9,158	0	0	9,158
Total Tier 3	\$12,264,923	\$613,248	\$4,222,154	\$1,055,540	\$1,668,788
Tier 4					
Aldo Products Company	\$ 75,058	\$ 3,758	\$ 0	0	\$ 3,758
Asheboro Elastics Corporation	574,513	28,726	0	0	28,726
Aylward Enterprises, Inc.	1,028,620	51,431	0	0	51,431
Banner Pharmacaps, Inc.	1,759,050	87,953	0	0	87,953
Bonset America Corporation	224,755	11,238	0	0	11,238
Brothers Research Corporation	64,865	3,243	0	0	3,243
Brunswick Corporation	1,422,875	71,144	0	0	71,144
BSH Home Appliances Corporation	0	0	58,739	14,685	14,685
Caterpillar, Inc.	0	0	30,673	7,668	7,668
Centro, Inc.	136,378	6,819	0	0	6,819
Cooper Bussmann, Inc.	441,394	22,070	0	0	22,070
Cooper Standard Automotive, Inc.	1,317,113	65,856	0	0	65,856
Drexel Industries, Inc.	395,093	19,755	0	0	19,755
Elastic Therapy, Inc.	1,475,766	73,788	0	0	73,788
Flow Sciences, Inc.	239,502	11,975	0	0	11,975
GD Advanced Info. Systems, Inc.	0	0	3,002	751	751
Gilbarco, Inc.	3,130,996	156,550	0	0	156,550
Grady White Boats, Inc.	1,172,905	58,645	0	0	58,645

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Tier 4					
Henredon Furniture Industries	\$ 540,332	\$ 27,017	\$ 0	\$ 0	\$ 27,017
Klaussner Furniture Industries, Inc.	562,246	28,112	0	0	28,112
Live Cargo, Inc.	559,409	27,970	0	0	27,970
Lorillard Tobacco Company	8,259,395	412,970	0	0	412,970
Moen, Inc.	3,022,494	151,125	0	0	151,125
Noble Oil Services, Inc.	954,279	47,714	0	0	47,714
Novartis Animal Health US, Inc.	0	0	22,710	5,678	5,678
Oliver Rubber Company	184,755	9,238	0	0	9,238
Pioneer Hi-Bred International, Inc.	0	0	43,349	10,837	10,837
Polysi Technologies, Inc.	239,900	11,995	0	0	11,995
PPG Industries, Inc.	970,540	48,527	0	0	48,527
Rock-Tenn Converting Company	545,263	27,263	0	0	27,263
Sealy Technology, LLC	1,235,025	61,751	0	0	61,751
Syngenta Crop Protection, Inc.	0	0	648,552	162,138	162,138
Tactical Support Equipment	337,044	16,852	0	0	16,852
Tandemloc, Inc.	344,767	17,238	0	0	17,238
The Challenge Ptg. Co. of the Carolinas	237,687	11,884	0	0	11,884
The Sherwin-Williams Company	234,724	11,736	0	0	11,736
Thomasville Furniture Inds., Inc.	251,388	12,570	0	0	12,570
Unichem, Inc.	185,581	9,279	0	0	9,279
Walter Kidde Portable Equip., Inc.	0	0	9,323	2,331	2,331
Wolverine Metal Stamping Sols., LLC	7,137	238	0	0	238
Total Tier 4	\$32,130,849	\$1,606,430	\$816,348	\$204,088	\$1,810,518
Tier 5					
ABB, Inc.	\$ 2,081,669	\$ 104,083	\$ 0	\$ 0	\$ 104,083
ADC DSL Systems, Inc.	5,029,683	251,484	0	0	251,484
Affinity, Inc.	246,296	12,315	0	0	12,315
Alcatel US	0	0	424,211	106,053	106,053
Alcatel USA Group, Inc.	0	0	4,242	1,061	1,061
Alcatel USA LP, Inc.	0	0	419,969	104,992	104,992
Amarr Company	415,378	20,769	0	0	20,769
American Bioscience, Inc.	1,375,500	68,775	0	0	68,775
Analog Devices, Inc.	9,674,458	483,723	0	0	483,723
Applied Bioscience International	612,884	30,644	0	0	30,644
Applied Micro Circuits Corporation	2,222,966	111,148	0	0	111,148
Argos Therapeutics, Inc.	3,866,654	193,333	0	0	193,333
Array Epress, Inc.	57,600	2,880	0	0	2,880
Arrow International, Inc.	601,588	30,079	0	0	30,079
Arvinmeritor, Inc.	266,261	13,313	0	0	13,313
Asico, LLC	131,522	6,576	0	0	6,576
ATI Industrial Automation	691,931	34,597	0	0	34,597
Atmel Corporation	0	0	80,515	20,129	20,129
BASF Corporation	0	0	327,381	81,846	81,846
Becton Dickinson and Company	4,395,126	219,756	0	0	219,756

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Tier 5					
Biogen Idec US Limited Partners	\$ 0	\$ 0	\$ 184,218	\$ 46,055	\$ 46,055
Biomerieux, Inc.	12,439,427	621,971	0	0	621,971
BioWarn, LLC	165,204	8,260	0	0	8,260
BJT, Inc.	102,518	5,126	0	0	5,126
Bloodhound Software, Inc.	149,152	7,458	0	0	7,458
Borgwarner Thermal Systems, Inc.	266,517	13,326	0	0	13,326
Borgwarner Turbo Systems, Inc.	1,210,200	60,510	0	0	60,510
Broadcom Corporation	6,470,722	323,536	0	0	323,536
Bus-Tech, Inc.	477,606	23,880	0	0	23,880
Buxco Electronics, Inc.	57,834	2,892	0	0	2,892
CA Research, Inc.	0	0	27,648	6,912	6,912
Camstar Systems, Inc.	0	0	48,296	12,074	12,074
Carrier Corporation	0	0	16,834	4,209	4,209
Castle Branch, Inc.	204,426	10,221	0	0	10,221
Caterpillar, Inc.	0	0	526,510	131,628	131,628
CEM Holdings Corporation	972,880	48,644	0	0	48,644
Charlotte Pipe and Foundry Company	707,594	35,380	0	0	35,380
Ciena Corporation	4,624,666	231,233	0	0	231,233
Cisco Systems, Inc.	0	0	6,989,954	1,747,489	1,747,489
Clariant Corporation	162,634	8,132	0	0	8,132
Closure Medical Corporation	7,116,997	355,850	0	0	355,850
Compass Group USA, Inc.	200	10	0	0	10
Cooper Tools, Inc.	1,624,114	81,206	0	0	81,206
Coventor, Inc.	286,172	14,309	0	0	14,309
Cree, Inc.	28,572,553	1,428,628	0	0	1,428,628
Crispin Corporation	168,025	8,401	0	0	8,401
Cross Sales and Engineering Co.	62,959	3,148	0	0	3,148
Cummins Atlantic, Inc.	359,682	17,984	0	0	17,984
Cypress Semiconductor Corporation	109,057	5,453	0	0	5,453
Danvil Management Systems, Inc.	2,730	137	0	0	137
Datafirst Corporation	174,424	8,721	0	0	8,721
Decore-Ative Specialties, NC, LLC	536,834	26,842	0	0	26,842
Deere & Company	0	0	295,008	73,752	73,752
Digital Optics Corporation	1,682,583	84,129	0	0	84,129
DTS Software, Inc.	134,030	6,702	0	0	6,702
Dynogen Pharmaceuticals, Inc.	1,859,272	92,964	0	0	92,964
E&G Holdings, LLC	6,703	335	0	0	335
Eaton Electrical, Inc.	2,394,671	119,734	0	0	119,734
Eisai, Inc.	5,172,273	258,614	0	0	258,614
Elastic Therapy, Inc.	713,726	35,686	0	0	35,686
Eli Lilly and Company	27,264,421	1,363,221	0	0	1,363,221
EMC Corporation	0	0	717,313	179,329	179,329
Emporos Systems Corporation	409,367	20,468	0	0	20,468
Enovia Corporation	10,520,982	526,049	0	0	526,049

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Tier 5					
Erico Products, Inc.	\$ 87,358	\$ 4,368	\$ 0	\$ 0	\$ 4,368
Ericsson IP Infrastructure, Inc.	0	0	26,358	6,590	6,590
Ericsson, Inc.	0	0	67,396	16,849	16,849
Etimex USA, Inc.	201,200	10,060	0	0	10,060
Extreme Networks, Inc.	526,962	26,348	0	0	26,348
Fiber Industries, Inc.	689,670	34,484	0	0	34,484
Flexcell International Corporation	115,216	5,761	0	0	5,761
General Surgical Innovations, Inc.	39,643	1,982	0	0	1,982
Gilead Sciences, Inc.	8,406,326	420,316	0	0	420,316
Global Software, Inc.	0	0	18,500	4,625	4,625
Goulston Technologies, Inc.	721,344	36,067	0	0	36,067
Graphic Packaging International	540,320	27,016	0	0	27,016
Hand Held Products, Inc.	637,834	31,892	0	0	31,892
Harris Corporation	0	0	105,029	26,257	26,257
Hayward Pool Products, Inc.	942,879	47,144	0	0	47,144
Health Decisions, Inc.	1,733,227	86,661	0	0	86,661
Hill-Rom Manufacturing, Inc.	2,596,398	129,820	0	0	129,820
Honda Power Equipment Mfg., Inc.	158,954	7,948	0	0	7,948
Honeywell International, Inc.	0	0	11,174	2,794	2,794
Hudson Respiratory Care, Inc.	889,574	44,479	0	0	44,479
IBM	0	0	9,554,165	2,388,541	2,388,541
Impact Technologies Group, Inc.	658,465	32,923	0	0	32,923
InnerOptic Technology, Inc.	1,178	59	0	0	59
Inspire Pharmaceuticals, Inc.	4,688,819	234,441	0	0	234,441
Instancy, Inc.	135,044	6,752	0	0	6,752
Instrument Transformer Equip. Corp.	153,361	7,668	0	0	7,668
Integrated Software Solutions	0	0	4,483	1,121	1,121
Intersil Communications, Inc.	4,527,571	226,379	0	0	226,379
Itron, Inc.	1,797,306	89,865	0	0	89,865
Kao Chemicals Americas Corporation	699,713	34,985	0	0	34,985
Kewaunee Scientific Corporation	1,132,783	56,639	0	0	56,639
L&H Technologies, Inc.	663,988	33,199	0	0	33,199
LB Plastics, Inc.	45,956	2,298	0	0	2,298
Lead Technologies, Inc.	1,461,826	73,091	0	0	73,091
Lendingtree, LLC	1,558,667	77,933	0	0	77,933
Linear Technology Corporation	898,093	44,905	0	0	44,905
Lord Corporation	4,668,444	233,422	0	0	233,422
Lucent Technologies, Inc.	3,052,604	152,630	0	0	152,630
Mack Molding Company	0	0	45,428	11,357	11,357
Marshall Air Systems, Inc.	0	0	15,691	3,923	3,923
Maxim Integrated Products, Inc.	128,561	6,428	0	0	6,428
Medi-Physics, Inc.	503,528	25,176	0	0	25,176
Monolith Corporation	254,603	12,730	0	0	12,730
Monsanto Company	0	0	175,317	43,829	43,829

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Tier 5					
Morflex, Inc.	\$ 47,395	\$ 2,370	\$ 0	\$ 0	\$ 2,370
Morris Associates, Inc.	434,863	21,743	0	0	21,743
Mother Murphy's Laboratories, Inc.	188,004	9,400	0	0	9,400
Motricity, Inc.	4,483,095	224,155	0	0	224,155
Network Appliance, Inc.	1,762,217	88,111	0	0	88,111
Nexus Technologies, Inc.	175,787	8,789	0	0	8,789
Nitronex Corporation	2,119,789	105,989	0	0	105,989
Nomaco, Inc.	0	0	10,122	2,531	2,531
Nomacorc, LLC	38,254	1,913	8,409	2,102	4,015
Nortel Networks, Inc.	28,352,838	1,417,642	0	0	1,417,642
Novartis Pharmaceuticals Corporation	0	0	845,408	211,352	211,352
Novatech, LLC	782,198	39,110	0	0	39,110
Noveon Textile Chemicals, Inc.	0	0	9,928	2,482	2,482
Novo Nordisk Pharmaceutical Inds., Inc.	1,000,004	50,000	0	0	50,000
Novovita, Inc.	58,509	2,925	0	0	2,925
Novozymes North America, Inc.	480,017	24,001	0	0	24,001
Nvidia Corporation	12,819,791	640,990	0	0	640,990
OS Partners, LLC	44,683	2,234	0	0	2,234
Peopleclick, Inc.	1,851,366	92,568	0	0	92,568
Pfizer, Inc.	21,640,215	1,082,011	0	0	1,082,011
Pharmacia Corporation	1,103,540	55,177	0	0	55,177
Pharsight Corporation	133,541	6,677	0	0	6,677
Pilling Weck, Inc.	1,745,659	87,283	0	0	87,283
Pisgah Labs, Inc.	442,768	22,138	0	0	22,138
Pokertek, Inc.	707,249	35,362	0	0	35,362
Porta-Nails, Inc.	36,324	1,816	0	0	1,816
Precision Fabrics Group, Inc.	5,515,193	275,760	0	0	275,760
Preferred Medical Mktg. Corp.	158,514	7,926	0	0	7,926
Purolator Facet, Inc.	229,193	11,460	0	0	11,460
Raindrop Geomagic, Inc.	565,265	28,263	0	0	28,263
Red Hat, Inc.	4,164,262	208,213	0	0	208,213
Red Storm Entertainment, Inc.	5,052,497	252,625	0	0	252,625
Relativity Technologies, Inc.	405,234	20,262	0	0	20,262
RF Micro Devices, Inc.	19,356,267	967,813	0	0	967,813
RFMD Infrastructure Product Group, Inc.	2,233,056	111,653	0	0	111,653
Ring Industrial Group, LP	595,279	29,157	0	0	29,157
Rock-Tenn Services, Inc.	1,225,106	61,255	0	0	61,255
Rutland Plastic Technologies	0	0	11,662	2,916	2,916
S 2 Yachts, Inc.	44,682	2,234	0	0	2,234
SBS Technologies, Inc.	0	0	49,651	12,413	12,413
Schaefer Systems Int'l., Inc.	29,669	1,483	0	0	1,483
Schwarz Biosciences, Inc.	0	0	1,030,016	257,504	257,504
Scott Technologies, Inc.	1,740,582	87,029	0	0	87,029
Seko Worldwide, LLC	148,213	7,411	0	0	7,411

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Tier 5					
Serverworks Corporation	\$ 46,765	\$ 2,338	\$ 0	\$ 0	\$ 2,338
SHGI Corporation	84,323	4,216	0	0	4,216
Smithkline Beecham Corporation	75,835,901	3,791,795	0	0	3,791,795
Sony Ericsson Mobile Communications	30,885,685	1,544,284	0	0	1,544,284
Spirent Communications, Inc.	2,505,935	125,297	0	0	125,297
Statesville Brick Company	187,073	9,354	0	0	9,354
Stella Nova Technologies, Inc.	112,709	5,635	0	0	5,635
Stockhausen, Inc.	56,062	2,803	0	0	2,803
Suntech Medical, Inc.	267,948	13,397	0	0	13,397
Superior Modular Products, Inc.	0	0	31,400	7,850	7,850
Surety, LLC	716,493	35,825	0	0	35,825
Syncfusion, Inc.	258,824	12,941	0	0	12,941
Syngenta Biotechnology, Inc.	0	0	480,828	120,207	120,207
Synopsys, Inc.	0	0	83,279	20,820	20,820
Talecris Biotherapeutics, Inc.	13,046,414	652,320	0	0	652,320
Tangent Analytics, LLC	2,199	110	0	0	110
Tekelec	14,814,646	740,732	0	0	740,732
The Steel Network, Inc.	18,948	947	0	0	947
Total Fire Systems, Inc.	116,891	5,845	0	0	5,845
Toter, Inc.	229,382	11,469	0	0	11,469
Transi, Inc.	1,584,468	79,223	0	0	79,223
Triangle Systems, Inc.	177,532	8,877	0	0	8,877
Tripath Oncology, Inc.	2,569,568	128,478	0	0	128,478
Tube Specialties Company, Inc.	328,909	16,445	0	0	16,445
Tyco Electronics Corporation	907,817	45,391	0	0	45,391
Union Carbide Corporation	2,120,524	106,026	0	0	106,026
US Greenfiber, LLC	1,113,218	55,661	0	0	55,661
Varian, Inc.	0	0	17,970	4,493	4,493
Vector Research, Ltd.	1,076,328	53,816	0	0	53,816
Vector Tobacco, Inc.	808,756	40,438	0	0	40,438
Veritas Software Technology Corp.	0	0	134,994	33,749	33,749
Waite, John S.	0	0	0	7,500	7,500
Weld-On Adhesives, Inc.	368,080	18,404	0	0	18,404
Wilmore Electronics Company	268,507	13,425	0	0	13,425
Wilson-Cook Medical, Inc.	1,522,344	76,117	0	0	76,117
Total Tier 5	\$468,113,453	\$23,405,061	\$22,799,307	\$5,707,334	\$29,112,395
Grand Total	\$533,374,859	\$26,659,790	\$27,837,809	\$6,966,962	\$33,626,752

Source: Policy Analysis and Statistics Division, Department of Revenue.

Procedural Notes: Information from taxpayer returns, including taxpayer errors and omissions, is shown as reported. All returns are subject to audit. Amounts for any one taxpayer may reflect credits generated in multiple years. Affiliated taxpayers are reported individually. Taxpayers who failed to identify their tier have been placed in the tier of their mailing address as reported to the Department of Revenue or as otherwise available.