PARKER VISION CONFERENCE CALL

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Jeffrey Parker, Speaker

Kim: I would now extend the conference over to Jeffrey Parker, Chairman and Chief Executive Officer. Please go ahead sir.

JP: Thank you. Good afternoon and thank you folks for taking time out of your busy day to join us for this Parker vision conference call of date.

Many of you have been following the development of our wireless technology and what we call direct-to-data or D to D. You have heard us in previous calls discuss that we have been working with various companies to test the technology and to assess how the technology fits into their applications; and we have said we were beyond the technology assessment phase with some companies and well into business discussions. As you have probably seen in our press release of yesterday evening, we are very pleased to announce that we have successfully concluded our first business relationship for the direct-to-data technology with the New York Stock Exchange publicly-traded-firm of Symbol Technology. I want to share with you today what I can to help you understand what we believe is the significance of this milestone for Parker Vision and to further explain

about what we've learned of the process of commercializing this truly incredible breakthrough technology, and provide you with time to ask questions that you may have.

So, as you've probably already seen, we announced yesterday evening that we entered into a sole licensing agreement with Symbol Technology for use of our D to D technology in wireless, local area, networking products, which is also referred to as wireless lan. Symbol is a very sophisticated provider of information technology systems. They have yearly revenue projected to exceed one billion dollars this year. Symbol was an early pioneer in wireless lan products, stemming from a need to create completely integrated systems for their information technology solutions. You may have seen symbol products in various retail, healthcare or perhaps transportation applications, where bar-code scanners and wireless portable computers are used -- the retailer who is using the scanner for products that you may be purchasing or the inventory control person who is tracking products on a factory floor, or perhaps a delivery person bringing packages to your home or building. You may also have seen Symbol products when you return a rental car and the agent comes to your car and prints off the receipt using a wireless Symbol portable computer operating on a wireless lan, communicating with other

computers that have the information about your contract.

Symbol is a very patent conscious company, and as they hold hundreds of patents, and are considered to be the early pioneers of the science of bar coding and bar code scanning, they now hold the vast lion share of the marketplace for those products worldwide. They are a company of 3500 people, strong and growing.

Symbol recognized some time ago that wireless technology was an important aspect to their information technology business and so they began developing their own RF products and technologies some time ago. Initially, this started as a desire to turn wireless handheld appliances, such as portable computers and scanners, that they couldn't get the mobility from if they were wired, and ultimately they began to recognize that there was an entirely new set of business opportunities that could be achieved if they could be proficient at creating wireless lan products and systems. Opportunities for conducting business and the information age that just couldn't be fully achieved in a wired world, opened up completely new growth opportunities in a wireless one.

Today, Symbol's fastest growing area is in fact wireless. They just recently announced Richard Bravman as a Senior Vice President of the company and General Manager of

the wireless Division. They also announced they have just moved into a completely new facility, dedicated to their wireless division in Silicon valley. We have been there. It is a very exciting time for Symbol and of course we are excited and honored to now also become a partner with this already very successful team that's on the fast track in wireless.

Making a wireless lan system work properly is no mean feat. The kinds of conditions that you must work with in a building environment are very unique and present their own set of problems and issues. Just as cell-phone technology is a real science to make work properly, and has its own tricks of the trade, so do wireless, local area, networking applications, especially as you try to push data rates up into the multi-megabit range, which is where Symbol is already at and going higher, delivering a reliable system that achieves good data rates and is affordable is quite a tricky proposition. However, Symbol is recognized worldwide as a leader in exactly this science and with Parker Vision and D to D technology, Symbol will now be able to further advance their cause on multiple fronts. We'll come back to this point in a minute.

The wireless lan marketplace, in our opinion, is beginning to pattern, in terms of growth opportunity, very

much like other emerging communications markets. First those markets start out by serving very specific, vertical market needs. In wireless lan, this was retail for inventory control, healthcare, patient data administration, transportation for logistics and so forth and so on. However, analysts have been predicting that wireless lan will go mainstream, and become an enterprise-wide personal computing application. They are predicting that this will happen once the price becomes more affordable, the data rating increases, the reliability becomes better, and where a high data rate standard is adopted by the industry. Each of those goals in combination with our D to D technology, will have a very positive impact on this industry and the necessary events we believe are now in motion to achieve the kind of growth industry analysts have been predicting. We'll get more into that detail in a moment also.

For those of you that are not familiar with the term 'enterprise wide personal computing', what we are referring to here is when wireless lan becomes a general application attached to the personal computer, either laptops, desktops or emerging portable PCs such as Personal Digital Assistants, also called PDAs; or new devices that have yet to be created, such as combination cell phone/PDA scanner types of applications, as an example.

The opportunities for wireless lan, when it becomes affordable, reliable and with reasonable data range, is truly mind boggling. For those of you that are now regularly using cell phones, can you imagine going back now to a wired-only world. Of course not. And we believe as do many analysts that the same growth opportunities that are now being enjoyed by the wireless, wide area network which is the cell phone, and its emerging data networking capabilities, will also begin to emerge now in the local area network or what is called wireless lan.

Symbol Technology is extraordinarily well positioned to continue their leadership role in this area, and Parker Vision is very pleased to be chosen by Symbol as the radio technology for their future wireless lan products.

Final word about Symbol's position in the marketplace which should help you understand why we went to Symbol as our first choice in wireless lan as a partner. Symbol's customers for wireless lan today are truly a blue chip list of clients. You go to their website, you'll find information such as: Symbol has alliances and partnerships for wireless products and delivery with MyTell, Ericson, Oracle, Microsoft and 3Com. We believe these are good examples of the move toward a more horizontal delivery of wireless lan products into this general PC application.

Approximately a month ago, Symbol announced a former compact-PC, business- unit director would spearhead symbols, wireless marketing and product management initiatives. This was also positioned by Symbol as quickly expanding into more and more horizontal markets. Symbol lists as a sampling of their customers Ford Motor, the New York Stock Exchange, the United States Department of Defense, who they recently announced entered into a 248 million dollar, five-year contract for wireless lan and automatic identification tagging systems, J.C. Penny, Ecker Drugs, CBS Corporation, among others who are in their lineup of over 45,000 customer locations with wireless lan.

3Com and Symbol recently announced they have co-developed an eleven-megabit-per-second, compliant I-triple-E, 802.11 standard-spaced wireless lan product. With Symbol, and its extensive expertise in delivering wireless lan, and 3Com, and their expertise in delivering networking solutions, we believe this is just another example of Symbol's positioning to go on to the next steps of growth in the wireless lan market place.

Symbol knows how to deliver products, with over seven million Symbol scanners and mobile computer platforms in use worldwide. So with that kind of background on Symbol Technology, let's now turn to a discussion about how and why

D to D for this application, and the agreement between Parker Vision and Symbol.

As we announced in our new D to D website recently, there is a complete wireless lan, D to D based application example. This example is the result of an actual, fully-functional, hardware and software wireless lan demonstrator. The performance of this demonstrator is fully compliant with the I-triple-E 802.11 standard, and works full-up in both transmit and receive which are completely D to D based. Symbol extensively studied the internals of the D to D technology, how it operates, all of the mathematical constructs, as well as extensively studied the existing CMOS D to D chip, and as part of that study, was included the entire wireless lan demonstrator we built. Symbol has even reviewed D to D patent applications.

As you can see for yourself on our website, our demonstrator exceeds every important specification called for in the 802.11 spec, and exceeds them by no small margin. This includes significantly better receiver sensitivity, which means better performance and distance, better receiver frontend performance during high signal reception, which means more dynamic range, better adjacent channel rejection, which lots of folks today in the industry have told us you cannot get with direct conversion, 0IF system architecture,

this kind of adjacent channel rejection which is exactly what D to D makes possible and which they are completely wrong about.

Our performance specification for re-radiation which has been a direct conversion show stopper for the failed attempts of others, is between minus 89 and minus 91 DBM, which is incredible to say the least. We have exceeded the specs in the transmitter for carrier suppression, which means overall system data and distance performance will be improved to the surprise of some. The transmitter is also a direct conversion 0IF transmitter. There are no local oscillators running in this application at RF frequency, meaning running at 2.4 gigahertz. The oscillator here runs at approximately 480 megahertz, which should be a real eyeopener to any one in radio science. There are no messy intermediate frequency devices such as saw filters, in fact, there are virtually no saw filters anywhere in this application, period.

Furthermore, as you can see on our website, we have reduced the power consumption over what we know is currently shipping in the market today. We've reduced it in the receiver by almost one-half, and in the transmitter by slightly more than one-half, which I don't believe anybody who has been following our technology saw coming, but which

we have achieved.

Since the D to D technology for this application is in standard, plain, vanilla, CMOS, and don't forget, which is cheapest semiconductor widely deployed today, and don't forget that we are using this in an application where we are operating at 2.4 gigahertz transmit and receive frequencies, which for CMOS transceivers is completely unheard of in the industry, we project on our website that this will now enable chip integration which will dramatically reduce parts, cost and even further reduce power compared with the heterodyne technology as currently deployed in wireless lan. We welcome you to visit our website and take a look for yourself.

The net result of all this simply is that we are very confident that D to D enables the complete OIF wireless lan implementation, whereas we have been saying all along the cost, power, parts will be significantly reduced while the performance will go right up. What this will ultimately result in are D to D based wireless lan cards which are more power efficient for much longer battery life, higher data rates, better distance, and where the retail costs, which today, are in the three to five hundred dollar range per card, will be coming much closer to the target goals some in the industry have suggested must be reached before truly

significantly volumes can be achieved, which will be under 200 dollars retail and perhaps leading closer to the 100 dollar retail flat price as volumes ramp up. And that's when we believe you will see lots of folks that will have wireless-lan-enabled laptops that can move all over the building, still be connected to the network; PDAs like the palmpilot that 3Com makes that are in constant communication with the network, and therefore the internet, and lots of other applications that will emerge.

One additional very important consideration about what D to D will mean in this marketplace also relates to product concept that marketers have been dreaming about, but that nobody has yet figured out how to build because the radios are much too expensive, too complicated, too power hungry, and that is the topic of convergence. As exciting a technology as D to D is in its ability to improve today's products for the next logical step for cost-parts-power reduction, and performance increases, we believe, this wonderful technology will also enable the kinds of products that can only be built if a practical, multiband, multimode radio exists. These will be products where multiple radio frequency bands allow wireless lan at 2.4 gigahertz to also communicate with cellular bands at 900 megahertz; 1.8 gigahertz, 1.9 gigahertz to also communicate with global

positioning systems at 1-1/2 gigahertz, and of course must be blue tooth compatible for personal computing, which is again at 2.4 gigahertz.

If a radio transceiver can be built that can inexpensively and power efficiently process all of those bands, and is indifferent to the demodulating all of the different modulation formats that all of these different applications require, then entirely new classes of products that combine all of these wonderful wireless communications opportunities can and will become a reality. Cellphones that will talk to the wireless lan in your building, and talk to your PC and your PDA will become common place. Laptops that also serve as phones and are constantly connected to the internet whether you are in your building or out of your building, will become affordable and in very high demand. Direct-to-Data, because it has such a wide range of RF frequency performance, in its current CMOS implementation up to 3 gigahertz, and our next CMOS ICs even higher, and because it demodulates to the baseband data, any modulation format I just mentioned in a single efficient step and can actually process multiple bands of RF received frequencies simultaneously if desired, makes it what we believe is a powerful RF platform. Not just the part, not just the chip, but what we believe will soon be recognized

in this industry as the revolutionary technology that it is because it is an entire RF platform that will span across vertical markets, and that will be an important piece of the glue that most exist before convergent space products can become a practical reality.

So, now let's talk for a minute about the agreement with Symbol. As we announced, this is a sole license agreement. A sole license is not a non-exclusive license, and it is also not an exclusive license. Sole license means that Parker Vision has agreed not to license another party in the wireless lan product space. Under this agreement, Parker Vision, as the owner of the technology, can and likely will, create chips and/or products ----- to anybody that Parker Vision wants to do business with. We cannot enable others to design their own D to D chips, as such is granting a license.

This concept was the balance that Symbol and Parker Vision found that addressed the competitive advantage that Symbol was seeking to secure and yet to be sensitive to the need that Parker Vision had to have enough flexibility to ensure that D to D would be given the best chance to find its rightful place as the next generation of radio technology incorporated into what we will believe will the majority of wireless lan products, and also into many of the

adjacent markets, such as cellular and blue2. This was the kind of deal that I very much believe both parties feel they have achieved a significant accomplishment for their companies and that was balanced and fair and which gives us a very good chance of having a healthy, long term relationship with Symbol.

For sole license rights, Symbol has committed to use the D to D technology in the vast majority of their future products. And with data rates going up and the drive to the enterprise marketplace, we believe that these will represent the vast majority of all of Symbol's wireless products.

Because of competitive reasons, in the interests of both parties, the financial terms of this agreement are confidential, other than I can tell you that Symbol did pay a prepaid, non-refundable royalty. There will be additional payments that will occur over time, and there will be additional royalties that occur on every single unit that Symbol uses with D to D in it. As I stated earlier, we believe that this agreement is very balanced and gives both parties a terrific commercial opportunity going forward.

We thank Symbol for having the vision to look at the technology literally from the inside out, for agreeing to look at the technology under an agreement that made us very comfortable disclosing the technology to their senior

scientists, R and D people and engineers.

I know that some of you have been hearing lots of baseless gibberish about our technology, and for that I can only say that it has been said that facts are a stubborn thing. Hence our deal with Symbol purely on the facts of what this wonderful technology represents and what it is.

I reiterate what I have said in previous calls. When we get the chance to show the internals to real artists, engineers and scientists, it is a very quick forehead slap that moves them off the page of "that can't be done, it sounds too good to be true", and quickly on the page of "My Goodness. This will work. Of course this is how it can be done!"

D to D absolutely fits the description of great inventions. It is elegant, yet not intuitive. D to D absolutely fits the description of disruptive technologies that ultimately displace mainstream companies and their tired old way of doing something, because D to D fundamentally changes the architecture right at the component level.

To the visionaries who have followed us and taken the time to understand what this opportunity represents, and what it means to have a real breakthrough and the time that it takes to protect it, to properly commercialize it for the

genuine long term shareholder value we seek to build, we thank you for your patience and your support and your belief. Having made it through our first D to D deal which took time to do it right, but which now will become a catalyst and a working framework for our next deals, we believe others will now become easier, operative word being 'easier', not 'easy', but will happen faster, and all sorts of various kinds of commercial opportunities are already showing very positive signs of opening up for Parker Vision.

So Kim, why don't we open up this for questions.

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QUESTION AND ANSWER SESSION

Kim: Ladies and gentlemen, we will now begin the question and answer session. If you have a question, you will need to press the 1, followed by the 4 on your push button phone. You will hear a three tone prompt acknowledging your request. If your question has been answered and you would like to withdraw your phone request, you may do so by pressing the 1, followed by the 3. If you are using a speaker phone, please pick up the handset before pressing the numbers. One moment please for the first question. Robert Cohen, with C.W. Genesis, please go ahead with your

question.

RC: All right. Jeff, Good afternoon.

JP: Good afternoon.

RB: My question is there's been a lot of talk out there, there's been a lot of reporting by another group claiming the technology is fraudulent and whatever. And whether he is right or wrong -- but the question is, did Symbol spend an enormous amount of time working over the details of the chip and is it a safe assumption that they may ----- closer considering what was being print out of the business wires and would you say it's factual or not factual, but being con-- by Symbol to make sure that everything that you are claiming on it was absolutely correct?

JP: Yeah, well there's a few questions there. Well maybe I can wrap them into a single cohesive answer here. As I said earlier, facts are a stubborn thing, and Symbol spent a lot of time and money, sent people in mass to Jacksonville. We've sent people in mass to their facilities in California, numerous times, to go through the mathematical basis around which this technology works. One of the things that I am really anxious to get to someday is when our first patents on the D to D issue, to be able to share with our audience listening now, and hopefully an even larger audience by that time -- what is it that makes D to D so unique. How does it

do the operation that it does?

What makes it such a breakthrough isn't just when you look at it from the externals, because it is a very unusual combination of attributes where four things are achieved, all at their best point: cost, size, performance and power. And this is been what the industry has been striving for decades. I can show you things that are out there that will get you the size but they cost too much. Or I can show you things that you get you the cost but the performance isn't there. Or I can show you things to get the power but the performance isn't there. So these tend to fight each other.

Symbol, when they saw the internals of this technology, it really was a forehead slapper. They went from 'I see the wireless lan demo working, I logically see that it's doing what it's supposed to do, but I am struggling to understand how it's happening. I don't remember if it was Arthur Clark or Albert Einstein, one of those two guys I think said, "*any sufficiently advanced technology is indistinguishable from magic.*" Well, engineers don't like magic. So initially, even the Symbol engineers when they thought were scratching their head going, "*you know, it's very exciting, it's very interesting, we are wanting to be open minded, but you know it looks a little too much like magic.*" As soon as we showed them what was in the chip, and I am telling you this

is probably in less than 60 minutes, there is the forehead slap and the "*Oh, for gosh sakes! Of course that's how you can do this!*"

And that's why I say and maintain it's such a great invention. Because great inventions are very elegant, they do create that forehead-slapping experience, and yet they are not intuitive. And the reason that it isn't intuitive for anybody who's listening out there in the radio land world in terms of science, is pretty much the way this technology works is taught against by conventional wisdom. Which is why Parker Vision discovered it. Because we did not come up through the same training ground that the RF engineers came through for decades.

RG: Would you say though that considering the negative implication that would come out there to make Symbol look even deeper, and knowing that they signed a contract really validates what you have been saying. It obviously took an enormous amount of time --

JP: Symbol spent an enormous amount of time and due diligence looking at the internals, the architecture, the mathematical formulas. I'll share with you a quick interesting story about a test that was run that was just a mind boggler. One of the things that you want to know about a radio is how well does it operate over temperature. It is the demise of

lots and lots of radio parts and lots of parts that go around the radio is they work at particular temperature ranges, but once you get outside those ranges they don't work so well, and they degrade the performance. The test here was to take our D to D IC and to run it from zero celsius to 70 celsius; and that was the range over which they wanted to see stability in the radio performance of plus or minus 1 DB. One decibel. It was run from zero to 70 and the performance change was immeasurable. So we decided to continue to expand the temperature range. We ran this from -25 to +100, this is a CMOS, remember, okay. Plus a 100, for those who aren't familiar with the celcius to fahrenheit conversion, is boiling. Actually what I would say a dangerous test. I don't think anybody wanted to touch it afterwards -- but the performance of the radio was plus and minus seven-tenths of a DB.

I come back to what I said earlier, okay. Facts are a stubborn thing. There is not a radio technology that we are aware of anywhere in the world that over a range of -25C to +100C will give you plus and minus seven-tenths of a DB on a tiny CMOS chip -- with as little cost as that is, would hardly draw any power consumption. It's pretty amazing, it's pretty amazing.

The short answer to your question is that Symbol spent

a long time studying this -- months and months studying this. They have approached this from every angle they could, not only understanding the core, but how does it fit into the system;, not only understanding the system but how does it fit into the future systems. And then looking at markets that are adjacent.

I believe Symbol will continue to be a leader of wireless lan, but it wouldn't surprise me if you see them get involved in other product opportunities as well. So they were looking at this not just for wireless lan but also for some other market opportunities.

RG: Thank you.

JP: We'll take the next question. Thank you.

Kim: Hans Guggle, with Banc Galgatitle ?? Please go ahead with your question.

HG: Good afternoon Jack. I was just wondering, I mean with the strange things which are going on in the marketplace, of course on the stock market, not on the other, and especially with this kind of information coming out from this broker, Offencio ??, I was wondering whether in a case like this you shouldn't consider to take some legal action.

JP: Well, really, the only thing I have to say on that particular matter right now, really, I've said in our press release of a couple of weeks ago now. Anything further that

we may contemplate -- you know, when we have anything further to talk about, we'll put it out. But right now, we are staying focused on running our business, getting deals done. This deal is going to help us get other deals done quicker. There's no question that Symbol is very highly regarded in the marketplace by real companies, who make real products and who are interested in the science of what a company has. So, you know, ultimately, this company is going to go on and commercialize the technology just as we said we were going to, and will be successful and measured on those merits.

But I appreciate your opinion, and I can certainly see how you might feel that way from some of the jibberish that's been flying around. Thank you very much. Next question.

Kim: Jack O'lar ??, with Wells Securities, please go ahead with your question.

JO: Hi, Jeff, how are you doing?

JP: Hi, Jack.

JO: I'm very happy to see that you have signed a contract. I think that it adds a lot of validity to everything that you are doing there. I just have one question: When will the actual products be ready for sale to the end consumer, using your technology?

JP: Jack, I'd love to give you the answer to that. That really is a piece of competitive information that Symbol and Parker Vision wouldn't release. Obviously, Symbol wants to get the competitive advantage out of this, every ounce of it that they deserve and should get, and so I just can't give that to you. I can tell you that I know if you were to ask them that question, that they would tell you that they are definitely working hard and fast for sooner than later, and they want to get this on the market just as quickly as they can, but I just can't give you the time frame. I will tell you this is no longer a research project, this is a pure, straight development path now.

JO: Great. Thank you.

JP: Sure. Thanks.

Kim: George Sheely, with George Sheely, Inc., please go ahead with your questions.

GS: Jeff, my question has to do with getting market recognition for the stock. It's very unpleasant to see these hysterical attacks on the company continue, particularly for those of us who have paid enough attention to it to know that they are baseless; but while you have plenty of organized detractors out there playing with the stock, it would be nice to know that some of the good guys are coming to their rescue here and that some significant security houses might

be doing a writeup on the company or that, or that you are thinking of an investment banking relationship, or something else that would make the overall investment public aware of the company in a positive frame of reference.

JP: George, I appreciate your comment, I agree with that. We have been in dialogue with various investment banking houses for various reasons, and I believe that this deal and others that will happen collectively will begin to get people -- I think that you are thinking that -- the types of people you are thinking about involved with the company -- that, you know, people want to see that, you know, radio technology is a very -- it's an esoteric area, it has very specific people who make very specific careers out of this, and you know, what the investment banking community wants to see is, you know, is there a company that has a vested interest in wanting to use the technology and willing to step up and go for it. And so this will make it much easier for us to get those kinds of relationships, I think, solidified now. Any next question?

Kim: If there are any additional questions, please press the 1 followed by the 4 at this time. Art Andrews with Wells Securities, please go ahead with your question.

AA: Jeff, question please. Several months ago, you related a relationship with Queststar. Can you bring us up to date

with the status of that relationship, and where you see it going from this point.

JP: There are some products that are in development with them right now -- they relate to some interest they have in the energy marketplace. There are some companies that Queststar has already brought to Parker Vision, some that are in the process of coming to Parker Vision, some have already started dialogue with us, and they are helping us to understand, you know, exactly what their product needs are. But Queststar has taken a very active/proactive role in trying to help the company get business with this direct-to-data technology in the energy markets, and they've been a good partner, and I anticipate we will see deals come from those activities.

AA: Thank you.

JP: Sure. Thanks.

Kim: Our last question for today comes from Keenan Haunk ?? with Semi--?? Capital, please go ahead with your question.

KH: Hi, Jeff.

JP: Hey, Keenan.

KH: Regarding the upfront payment, you mentioned that you are unwilling or in a position not to disclose that. I would assume though, however, that in the next balance sheet statement, we would be able to ferret out the information on

our own?

JP: I guess you you'll have to take a look. Take a look and see what you can make of it. You know, what I said was, it's a competitive piece of data that I really don't want to share, and Symbol really doesn't want to share -- collectively don't want to share with the industry because it deals with, you know -- we're obviously going to be out making other deals, and you know, what deal we make with one party is between us and that party. What deal we make with us and another party is between us and another party, I mean that's very common practice in -- certainly in licensing deals. So we respected that, and Symbol respects that, and as I say, it's common practice anyway. In fact, when I was out trying to get some examples of certain kinds of licensing deals, I, you know, scurried around and went through reports and such and, you know, the key financial data is generally always redacted, so this is very common practice.

KH: Okay. Well I usually loathe doing this on a conference call, but everyone at Parker Vision certainly deserves congratulations.

JP: Well, Keenan, thank you very much. We have a great team, and the team is just beginning to hit stride. They are very excited about this, and I know they'll appreciate those kind of words. Thank you.

KH: You bet.

JP: Anything else?

Kim: That does conclude the question and answer session for today. Please continue with your presentation.

JP: Well folks, hopefully this will be the first -- I am very confident, the first of many conference calls where we will be talking about business relationships, license relationships, chip deals, with companies who are going to want to use this technology across a variety of markets. As I've said in the past, and I will continue to reiterate here, we are in dialogue with companies across a wide range of vertical markets, some of them are in cellular, some of them are in the energy market, some of them are in consumer products and other markets that are adjacent to those -- no question this will help us move those deals along faster.

Symbol is a good, recognized, credible name in the science and in the commercialization process to companies are talking to. So, I think it's the first, certainly, I think just the first of many. Thank you for your patience and your support. I look forward to talking to you again in the near future. Thanks.

Kim: Ladies and gentlemen, that does conclude our conference for today. You may all disconnect. And thank you for participating.