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NUEVO ENERGY CO
Form SC 13D/A
May 24, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 8)*

NUEVO ENERGY COMPANY

(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of class of securities)

0067050910
(CUSIP number)

David H. Batchelder
Relational Investors, LLC
11975 El Camino Real, Suite 300
San Diego, California 92130
(858) 704-3333

(Name, address and telephone number of person
authorized to receive notices and
communications)

May 23, 2002
(Date of event which requires filing of this
statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Investors, LLC

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7	SOLE VOTING POWER	848,380
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	0
	9	SOLE DISPOSITIVE POWER	848,380
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 848,380

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 4.96%

14 TYPE OF REPORTING PERSON
OO

CUSIP No. 006705910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Investors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

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6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7 SOLE VOTING POWER 643,051
NUMBER OF SHARES	-----
BENEFICIALLY	8 SHARED VOTING POWER 0
OWNED BY	-----
EACH	9 SOLE DISPOSITIVE POWER 643,051
REPORTING PERSON	-----
WITH	10 SHARED DISPOSITIVE POWER 0

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 643,051

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.76%

14	TYPE OF REPORTING PERSON PN

CUSIP No. 0067050910

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Relational Fund Partners, L.P.

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X] (b) []

3	SEC USE ONLY

4	SOURCE OF FUNDS NA

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

	7 SOLE VOTING POWER 33,815
NUMBER OF SHARES	-----
BENEFICIALLY	8 SHARED VOTING POWER 0
OWNED BY	-----
EACH	9 SOLE DISPOSITIVE POWER 33,815
REPORTING PERSON	-----
WITH	10 SHARED DISPOSITIVE POWER 0

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 33,815

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 0.20%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Coast Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER
28,574

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH
8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
28,574

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 28,574

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 0.17%

14 TYPE OF REPORTING PERSON
PN

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CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Relational Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 102,164
	8 SHARED VOTING POWER 0
	9 SOLE DISPOSITIVE POWER 102,164
	10 SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 102,164

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 0.60%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Ralph V. Whitworth

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

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4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
848,380

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
848,380

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 848,380

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 4.96%

14 TYPE OF REPORTING PERSON
IN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
David H. Batchelder

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

7 SOLE VOTING POWER
0

NUMBER OF

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SHARES	8	SHARED VOTING POWER
BENEFICIALLY	848,380	
OWNED BY	-----	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	-----	
WITH	10	SHARED DISPOSITIVE POWER
	848,380	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 848,380

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.96%

14 TYPE OF REPORTING PERSON IN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Joel L. Reed

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

	7	SOLE VOTING POWER
	0	
NUMBER OF	-----	
SHARES	8	SHARED VOTING POWER
BENEFICIALLY	848,380	
OWNED BY	-----	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	-----	
WITH	10	SHARED DISPOSITIVE POWER
	848,380	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 848,380

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 4.96%

14 TYPE OF REPORTING PERSON
IN

CUSIP No. 0067050910

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
James J. Zehentbauer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

	7	SOLE VOTING POWER
		0
NUMBER OF	8	SHARED VOTING POWER
SHARES		848,380
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY		0
EACH	10	SHARED DISPOSITIVE POWER
REPORTING		848,380
PERSON		
WITH		

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON 848,380

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11) 4.96%

14 TYPE OF REPORTING PERSON
IN

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This Amendment No.8 to Schedule 13D (this "Statement") is being filed by and on behalf of Relational Investors, L.P. ("RILP"), Relational Fund Partners, L.P. ("RFP"), Relational Coast Partners, L.P. ("RCP"), and Relational Partners, L.P. ("RP"). Each of RILP, RFP, RCP and RP is a Delaware limited partnership. The principal business of each of RILP, RFP, RCP and RP is investing in securities.

This Statement is also being filed by and on behalf of Relational Investors, LLC ("RILLC"), a Delaware limited liability company. The principal business of RILLC is being the sole general partner of RILP, RFP, RCP and RP. RILP, RFP, RCP, RP and an account managed by RILLC are the beneficial owners of the securities covered by this Statement. Pursuant to the Limited Partnership Agreement of each of RILP, RFP, RCP and RP, and the investment management agreement for the account managed by RILLC, RILLC has sole investment discretion and voting authority with respect to the securities covered by this Statement.

This Statement is also being filed by and on behalf of Ralph V. Whitworth, David H. Batchelder, Joel L. Reed and James J. Zehentbauer. Messrs. Whitworth, Batchelder, Reed and Zehentbauer are the Managing Members of RILLC, in which capacity they share voting control and dispositive power over the securities covered by this Statement. Messrs. Whitworth, Batchelder, Reed and Zehentbauer, therefore, may be deemed to have shared indirect beneficial ownership of such securities. The present principal occupation of each of Messrs. Whitworth, Batchelder and Zehentbauer is serving as a Managing Member of RILLC. The present principal occupation of Mr. Reed is serving as President of Batchelder & Partners, Inc. (Messrs. Whitworth, Batchelder, Reed and Zehentbauer, together with RILP, RFP, RCP, RP and RILLC, shall hereinafter be referred to as the "Reporting Persons").

This Statement hereby amends the Schedule 13D filed on April 20, 1998, as amended by the Schedule 13D/A filed on May 26, 1998, the Schedule 13D/A filed on July 17, 1998, the Schedule 13D/A filed on September 23, 1998, the Schedule 13D/A filed on December 14, 1998, the Schedule 13D/A filed on March 2, 1999, the Schedule 13D/A filed on June 27, 2000, and the Schedule 13D/A filed on May 3, 2002, as follows:

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended in its entirety by substituting the following:

As of the date of this Statement, except as set forth below, none of the Reporting Persons has any present plan or intention which would result in or relate to any of the actions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

The Reporting Persons continue to closely monitor the Company's performance. Consistent with Mr. Batchelder's fiduciary duties as a member of the Company's board of directors, the Reporting Persons and their representatives and advisers intend to continue from time to time to discuss the Company and its business and management with members of the board of directors and management of the Company and communicate with other shareholders concerning the Company. The Reporting Persons may modify their plans in the future.

The Reporting Persons may, from time to time, (i) acquire additional shares of Company common stock, par value \$0.01 per share (the "Shares") (subject to availability at prices deemed favorable) in the open market, in privately negotiated transactions, or otherwise, or (ii) dispose of Shares (at prices deemed favorable) in the open market, in privately negotiated transactions or otherwise.

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended in its entirety by substituting the following:

(a) As of the date of this Statement, the Reporting Persons beneficially owned in the aggregate 848,380 Shares constituting 4.96% of the outstanding Shares (based upon 17,083,426 Shares outstanding on May 10, 2002 as set forth in the Company's Form 10-Q for the quarter ended March 31, 2002 and 10,500 options to purchase Shares granted to Mr. Batchelder, which are exercisable within 60 days of the date of this Amendment). The Reporting Persons may be deemed to have direct beneficial ownership of Shares as follows:

NAME -----	NUMBER OF SHARES -----	PERCENT OF OUTSTANDING SHARES -----
RILLC	40,776	0.24%
RILP	643,051	3.76%
RFP	33,815	0.20%
RCP	28,574	0.17%
RP	102,164	0.60%

RILLC, in its capacity as an investment management consultant, may be deemed to possess direct beneficial ownership of the 17,496 Shares that are owned by an account it manages, 12,780 Shares granted to Mr. Batchelder as a board member and 10,500 options to purchase Shares granted to Mr. Batchelder, which are exercisable within 60 days of the date of this Amendment. Additionally, RILLC, as the sole general partner of each of RILP, RFP, RCP and RP, may be deemed to possess indirect beneficial ownership (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) of the Shares of which any of RILP, RFP, RCP and RP may be deemed to possess direct beneficial ownership. Each of Messrs. Whitworth, Batchelder, Reed and Zehentbauer as Managing Members of RILLC, may be deemed to share beneficial ownership of the Shares which RILLC may beneficially own. Each of Messrs. Whitworth, Batchelder, Reed and Zehentbauer disclaims beneficial ownership of such Shares for all other purposes.

To the best knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 is the beneficial owner of any Shares.

(b) RILP has the sole power to vote or direct the vote of 643,051 Shares and the sole power to dispose or direct the disposition of such Shares.

RFP has the sole power to vote or direct the vote of 33,815 Shares and the sole power to dispose or direct the disposition of such Shares.

RCP has the sole power to vote or direct the vote of 28,574 Shares and the sole power to dispose or direct the disposition of such Shares.

RP has the sole power to vote or direct the vote of 102,164 Shares and the sole power to dispose or direct the disposition of such Shares.

RILLC has the sole power to vote or direct the vote of 17,496 Shares held by an account it manages, and the sole power to dispose or direct the disposition of such Shares. In addition, RILLC, as sole General Partner of RILP, RFP, RCP and RP, may be deemed to have the sole power to vote or direct the vote of 807,604

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Shares held by such Reporting Persons, and the sole power to dispose or direct the disposition of such Shares. Messrs. Batchelder, Whitworth, Reed and Zehentbauer as the Managing Members of RILLC, may be deemed to share the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

(c) The Reporting Persons engaged in the following transactions in Shares since the filing of the last Schedule 13D/A on May 3, 2002. All transactions involved sales of shares on the New York Stock Exchange, unless marked with an asterisk (*), which indicates a sale on the MWSE or marked with two asterisks (**), which indicates a sale in the third market:

Reporting Person -----	Date of Sale -----	Number of Shares -----	Price per Share -----
RILP	5/3/02	6,235	\$16.18
RILP	5/3/02	3,897**	\$16.18
RP	5/3/02	991	\$16.18
RP	5/3/02	619**	\$16.18
RFP	5/3/02	328	\$16.18
RFP	5/3/02	205**	\$16.18
RCP	5/3/02	277	\$16.18
RCP	5/3/02	173**	\$16.18
RILLC	5/3/02	169	\$16.18
RILLC	5/3/02	106**	\$16.18
RILP	5/6/02	3,897	\$15.70
RILP	5/6/02	3,741**	\$15.70
RP	5/6/02	619	\$15.70
RP	5/6/02	594**	\$15.70
RFP	5/6/02	205	\$15.70
RFP	5/6/02	197**	\$15.70
RCP	5/6/02	173	\$15.70
RCP	5/6/02	166**	\$15.70
RILLC	5/6/02	106	\$15.70
RILLC	5/6/02	102**	\$15.70
RILP	5/7/02	2,494	\$15.20
RILP	5/7/02	14,340**	\$15.20
RP	5/7/02	396	\$15.20
RP	5/7/02	2,278**	\$15.20
RFP	5/7/02	131	\$15.20
RFP	5/7/02	754**	\$15.20
RCP	5/7/02	111	\$15.20
RCP	5/7/02	637**	\$15.20
RILLC	5/7/02	68	\$15.20
RILLC	5/7/02	391**	\$15.20
RILP	5/8/02	11,846	\$15.80
RP	5/8/02	1,882	\$15.80
RFP	5/8/02	623	\$15.80
RCP	5/8/02	526	\$15.80
RILLC	5/8/02	323	\$15.80
RILP	5/20/02	2,105	\$15.50
RILP	5/20/02	701**	\$15.50
RP	5/20/02	335	\$15.50
RP	5/20/02	111**	\$15.50
RFP	5/20/02	111	\$15.50
RFP	5/20/02	37**	\$15.50
RCP	5/20/02	94	\$15.50

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RCP	5/20/02	31**	\$15.50
RILLC	5/20/02	56	\$15.50
RILLC	5/20/02	19**	\$15.50
RILP	5/21/02	57,595	\$15.08
RILP	5/21/02	8,651**	\$15.08
RP	5/21/02	9,151	\$15.08
RP	5/21/02	1,374**	\$15.08
RFP	5/21/02	3,029	\$15.08
RFP	5/21/02	455**	\$15.08
RCP	5/21/02	2,560	\$15.08
RCP	5/21/02	384**	\$15.08
RILLC	5/21/02	1,566	\$15.08
RILLC	5/21/02	235**	\$15.08
RILP	5/23/02	9,898	\$15.32
RP	5/23/02	1,572	\$15.32

RFP	5/23/02	520	\$15.32
RCP	5/23/02	440	\$15.32
RILLC	5/23/02	270	\$15.32

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares covered by this Statement, except that dividends from, and proceeds from the sale of, the Shares held by the account managed by RILLC may be delivered to such account.

(e) The Reporting Persons ceased to be the beneficial owners of more than five percent of the Shares on May 23, 2002.

SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information contained in this Amendment No.8 to Schedule 13D is true, complete and correct.

Dated: May 24, 2002

RELATIONAL INVESTORS, L.P.
RELATIONAL FUND PARTNERS, L.P.
RELATIONAL COAST PARTNERS, L.P.
RELATIONAL PARTNERS, L.P.

By: Relational Investors, LLC

as general partner to each

By: /s/ David H. Batchelder

David H. Batchelder

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Managing Member

RELATIONAL INVESTORS, LLC

By: /s/ David H. Batchelder

David H. Batchelder
Managing Member

/s/ Ralph V. Whitworth

Ralph V. Whitworth

/s/ David H. Batchelder

David H. Batchelder

/s/ Joel L. Reed

Joel L. Reed

/s/ James J. Zehentbauer

James J. Zehentbauer