

Performance Graph

The following performance graph presents our cumulative total shareholder return on our common stock from December 31, 2004 to each of the years ending 2005, 2006, 2007, 2008, and 2009. Each year's ending value is calculated as follows:

- (i) The sum of
 - a) the cumulative amount of dividends, assuming dividend reinvestment during the periods presented, and
 - b) the difference between our share price at the end and beginning of the periods presented is divided by
- (ii) The share price at the beginning of the periods presented.

The cumulative shareholder return is then compared with that for a published industry index, and a broad equity market index.

The Company uses the S&P SmallCap 600 Industrial Index and the S&P 500 Index. There were 94 companies in the S&P 600 Industrial Index on December 31, 2009, including Standard Register.

