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

FORM 8-K

**Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 27, 2007

CVB FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

95-3629339
(I.R.S. employer
identification number)

Commission file number: 0-10140

**701 North Haven Avenue
Ontario, California 91764**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (909) 980-4030

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

CVB Financial Corporation (the "Company") is providing its investor slide presentation with information as of June 30, 2007. The slide presentation is furnished (not filed) as Exhibit 99.1 to this Current Report on Form 8-K pursuant to Regulation FD.

Item 8.01 Other Events.

On July 27, 2007, the Company issued a press release announcing that its President and Chief Executive Officer, Christopher D. Myers, will participate in the Keefe Bruyette, & Woods Community Bank Investor Conference on July 31, 2007. Mr. Myers will discuss the slides furnished as Exhibit 99.1 at this conference. The press release, included in this report as Exhibit 99.2, is incorporated herein by reference.

Interested individuals may access a live webcast of the presentation by visiting <http://www.kbw.com/news/conferenceCommunity.html>. A replay of the presentation will be available for 60 days after the event.

Item 9.01 Financial Statements and Exhibits.

Listed below the financial statements, pro forma financial information and exhibits, if any, filed as part of this report.

(a) Exhibits

- | | |
|------|---|
| 99.1 | Slide presentation of CVB Financial Corporation as of June 30, 2007 (furnished pursuant to Regulation FD) |
| 99.2 | Press Release dated July 27, 2007 re: conference participation |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CVB FINANCIAL CORP.
(Registrant)

Date: July 27, 2007

By: /s/ Edward J. Biebrich Jr.

Edward J. Biebrich Jr.,
Executive Vice President and Chief
Financial Officer



CVB Financial Corp.
KBW 8th Annual Community Bank
Investor Conference
July 31 – Aug. 1, 2007

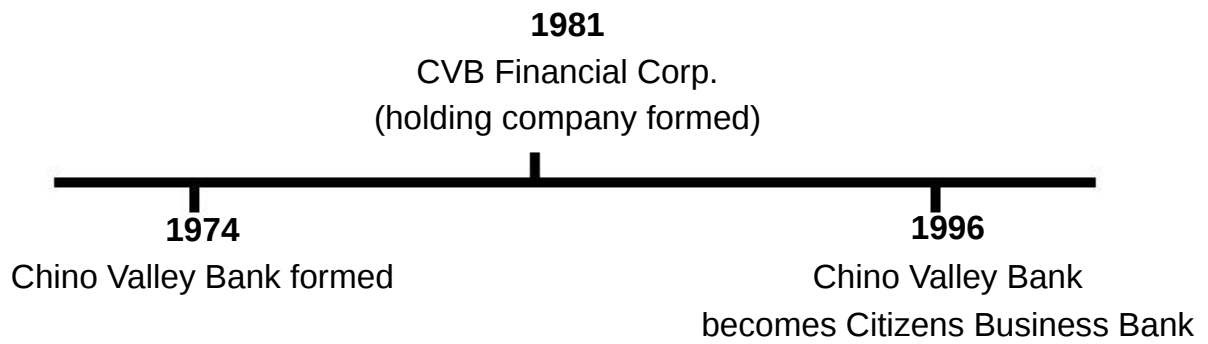
CVB Financial Corp.

Safe Harbor

Certain matters set forth herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including forward-looking statements relating to the Company's current business plan and expectations regarding future operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, the impact of changes in interest rates, a decline in economic conditions, adverse changes resulting from natural and manmade disasters, effects of government regulation and increased competition among financial services providers and other factors set forth in the Company's public reports including its Annual Report on Form 10-K for the year ended December 31, 2006, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law.



CVB Financial Corp



CVB Financial Corp

June 30, 2007

Headquarters	Ontario, California
Origin	August 9, 1974
Business Financial Centers	44
Assets	\$6.137 Billion
Deposits	\$3.509 Billion
Loans	\$3.303 Billion
Market Capitalization	\$940.80 Million



CVB Financial Corp

Senior Leadership Team

<u>Name</u>	<u>Position</u>	<u>Banking Experience</u>	<u>CVB Service</u>
Christopher D. Myers	President Chief Executive Officer	23 Years	1 Year
Edward J. Biebrich Jr.	Executive Vice President Finance Division	25 Years	9 Years
Jay W. Coleman	Executive Vice President Sales Division	43 Years	19 Years
Edward J. Mylett Jr.	Executive Vice President Credit Management Division	33 Years	11 Years
Chris A. Walters	Executive Vice President Wealth Management	21 Years	New
Yamynn De Angelis	Senior Vice President Service Division	28 Years	20 Years
Elsa Zavala	Senior Vice President Information Technology Division	27 Years	14 Years
David M. Krebs	Senior Vice President Human Resources	13 Years	4 Years

CVB Financial Corp.

Senior Leadership Team

<u>Name</u>	<u>Position</u>	<u>Banking Experience</u>	<u>CVB Service</u>
Nancy A. Sinclair	Senior Vice President The Marketing Group	38 Years	10 Years
Stephen Tidland	Senior Vice President President – Golden West Financial	38 Years	20 Years
James E. Mead	Senior Vice President Regional Manager – Region 1	32 Years	14 Years
Vince L. Gottuso	Senior Vice President Regional Manager – Region 2	21 Years	14 Years
Mark Richardson	Senior Vice President Regional Manager – Region 3	18 Years	14 Years
John H. Tait	Senior Vice President Regional Manager – Region 4	38 Years	6 Years
Ted Dondanville	Senior Vice President Regional Manager – Region 5	25 Years	9 Years
Larry Zivelonghi	Senior Vice President Dairy & Livestock Industries Group	27 Years	14 Years
		Average: 28 Years	12 Years

The Vision

“The vision of CVB Financial Corp. is to be recognized as the premier relationship financial institution for businesses and professionals in California with \$8.0 billion in assets by December 31, 2008 and \$12.0 billion in assets by December 31, 2012, with earnings growth of 15.0% a year, a return on equity of 20.0% and a return on assets of 1.6%”



The Mission

“The Mission of CVB Financial Corp. is to achieve superior performance and rank in the top 10% of all financial institutions in the nation in return on equity and return on assets. This will be achieved by delivering the finest in financial products and services through relationship banking commitments with businesses and professionals in the Inland Empire, Los Angeles County, Orange County and the Central Valley areas of California. It will be supported by an unqualified commitment to our five core values of financial strength, superior people, customer focus, cost-effective operation and having fun.”



Top Business Bank
CITIZENS BUSINESS BANK

Total Assets: \$5.9 billion
3Q ROE: 20.88%
3Q ROA: 1.24%
3Q Price Performance: 11.37% (56-cent dividend in August)
3Q Net Income \$18.45 million

So, it turns out, "location" isn't just the three most important things to know about real estate. For Citizens Business Bank, centered in the area of California known as the Inland Empire (which includes Riverside and San Bernardino counties), its location couldn't have been more fortuitous in the past 10 years. Between 2002 and 2015,

"Absolutely the toughest part of the business, even worse than NIM. If you had all the best people I would n't have to worry about NIM."
But it's the quality of business bankers, and the high customer satisfaction rates that they provide, that complement the Inland Empire location as a key element of Citizens Business Bank's success.

usbanker
BYRON B. BUCKNER, JR. EDITOR
JANUARY 2007

2007 ALL-STAR BANKING TEAM

BY JAMES O'NEILL

The Top 25 Banks of 2007
PERFORMANCE DATA AS OF 9/30

RANK	BANK	ASSETS	ROE	ROA	PRICE PER SHARE	MARKET CAP
1	Wells Fargo	\$1,200.0	15.2%	1.0%	\$42.00	\$100.0
2	Citigroup	\$1,100.0	14.8%	0.9%	\$38.00	\$90.0
3	Bank of America	\$1,000.0	14.5%	0.8%	\$35.00	\$85.0
4	JPMorgan Chase	\$900.0	14.2%	0.7%	\$32.00	\$80.0
5	US Bancorp	\$800.0	13.8%	0.6%	\$28.00	\$75.0
6	Bank of New York	\$700.0	13.5%	0.5%	\$25.00	\$70.0
7	First Citizens BancShares	\$600.0	13.2%	0.4%	\$22.00	\$65.0
8	Capital Banc	\$500.0	12.8%	0.3%	\$18.00	\$60.0
9	First Interstate Banc Group	\$400.0	12.5%	0.2%	\$15.00	\$55.0
10	Bank of the West	\$300.0	12.2%	0.1%	\$12.00	\$50.0
11	Bank of California	\$200.0	11.8%	0.0%	\$10.00	\$45.0
12	Bank of the South	\$150.0	11.5%	0.0%	\$8.00	\$40.0
13	Bank of Hawaii	\$100.0	11.2%	0.0%	\$6.00	\$35.0
14	Bank of the Americas	\$80.0	10.8%	0.0%	\$5.00	\$30.0
15	Bank of the Midwest	\$70.0	10.5%	0.0%	\$4.50	\$28.0
16	Bank of the Ozarks	\$60.0	10.2%	0.0%	\$4.00	\$26.0
17	Bank of the South Atlantic	\$50.0	9.8%	0.0%	\$3.50	\$24.0
18	Bank of the West	\$40.0	9.5%	0.0%	\$3.00	\$22.0
19	Bank of the Pacific	\$30.0	9.2%	0.0%	\$2.50	\$20.0
20	Bank of the Valley	\$20.0	8.8%	0.0%	\$2.00	\$18.0
21	Bank of the Southwest	\$15.0	8.5%	0.0%	\$1.80	\$16.0
22	Bank of the Northwest	\$10.0	8.2%	0.0%	\$1.50	\$14.0
23	Bank of the East	\$8.0	7.8%	0.0%	\$1.20	\$12.0
24	Bank of the South	\$6.0	7.5%	0.0%	\$1.00	\$10.0
25	Bank of the West	\$4.0	7.2%	0.0%	\$0.80	\$8.0



2006/2007 Bank Ratings & Awards

- **U.S. Banker Magazine**
 - Top Business Bank in the Nation
 - 15th Ranked Bank in the Nation
- **America's Finest Companies investment directory**
 - One of 318 out of 19,000 U.S. public companies.
- **Bank Director Magazine (December 2006)**
 - 14th Ranked Bank in the Nation
- **The Findley Report**
 - 27 Consecutive Years – Premier Performing Bank
 - 16 Consecutive Years – Super Premier Performing Bank
- **KBW Honor Roll**
 - Five Consecutive Years
- **Fitch Ratings**
 - BBB+



Economic Headwinds

- **Rising Short-term Interest Rates**
- **Slowing Housing Market**
- **Economic Volatility (Oil prices, etc.)**



CVB Financial Corp

Record Results for 2006

- **Total Deposits**
- **Total Loans**
- **Total Capital**
- **Total Assets**
- **Net Earnings**



CVB Financial Corp

December 31, 2006

(000s)	<u>12/31/05</u>	<u>12/31/06</u>	<u>Change</u>	<u>%</u>
Demand Deposits	\$1,490,613	\$1,363,411	(\$127,202)	(8.53)
Total Deposits (including REPOs)	3,424,045	3,501,208	77,163	2.25
Total Loans	2,663,864	3,070,196	406,332	15.25
Capital	342,877	389,339	46,462	13.55
Assets	5,422,971	6,094,262	671,291	12.38

CVB Financial Corp.

Growth Trends

2001 - 2006

(000s)	<u>12/31/01</u>	<u>12/31/06</u>	<u>Change</u>
Demand Deposits	\$766,329	\$1,363,411	\$597,082
Total Deposits (including REPOs)	1,876,959	3,501,208	1,624,249
Total Loans	1,187,540	3,070,196	1,882,656
Capital	220,748	389,339	168,591
Assets	2,514,102	6,094,262	3,580,160

CVB Financial Corp.

CVB Financial Corp.

<u>(000s)</u>	<u>2005</u>	<u>2006</u>	<u>Change</u>	<u>%</u>
Operating Earnings*	\$109,280	\$105,573	(\$3,707)	(3.39)
Earnings Before Taxes	106,964	103,630	(3,334)	(3.12)
Taxes	36,346	31,724	(4,622)	(12.72)
Net Earnings After Taxes	70,618	71,906	1,288	1.82
Diluted EPS	0.83	0.85	0.02	2.41

**Earnings before securities gains & losses, OREO gains & losses, provisions for OREO & loan losses, and income taxes.*

CVB Financial Corp.

Net Earnings

<u>(000s)</u>	<u>2001</u>	<u>2006</u>	<u>Change</u>	<u>Annual % Increase</u>
Operating Expenses*	\$64,922	\$105,573	40,651	10.21
Earnings Before Taxes	63,358	103,630	40,272	10.34
Taxes	23,300	31,724	8,424	6.37
Net Earnings After Taxes	40,058	71,906	31,848	12.41
Diluted EPS	0.48	0.85	0.37	12.11

*Earnings before securities gains & losses, OREO gains & losses, provisions for OREO & loan losses, and income taxes.

CVB Financial Corp.

Growth Trends

2001 - 2006

	<u>CVB</u>	California_ <u>Banks</u>	U.S. <u>Banks</u>
Deposits	82%	35%	66%
Loans	159%	51%	73%
Capital	76%	49%	106%
Assets	142%	53%	72%

Source: Federal Deposit Insurance Corporation

CVB Financial Corp.

CVB Financial Corp

Superior Performance as of December 2006

	<u>CVB</u>	<u>California Banks</u>	<u>U.S. Banks</u>
Return on Average Equity	19.75%	13.03%	12.65%
Return on Average Assets	1.25%	1.53%	1.35%

Source: Federal Deposit Insurance Corporation

CVB Financial Corp.

Zero
Non Performing
Loans

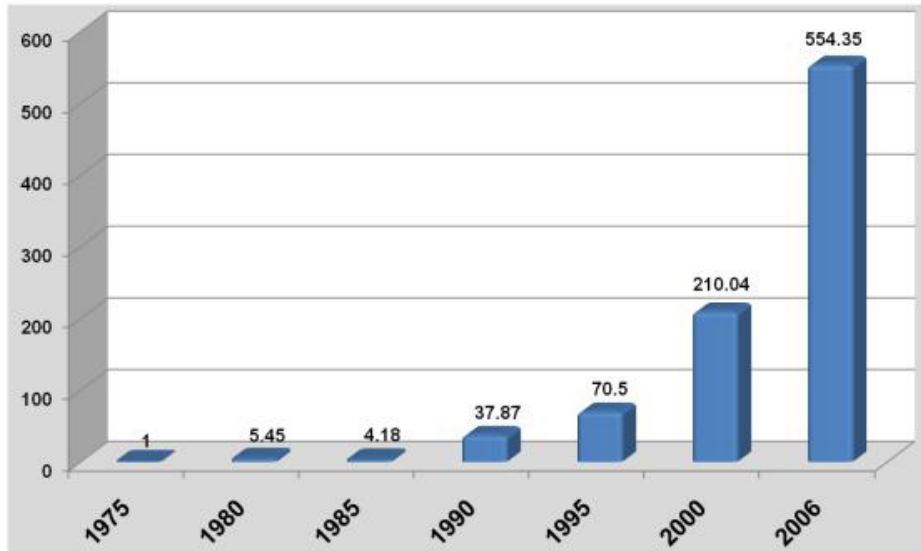
Zero
Over 90 Days
Past Due

Comparison of Five-Year Cumulative Total Return

	CVB Financial Corp.	NASDAQ Market Index
01/01/2002	\$100.00	\$100.00
12/31/2006	185.42	128.12

CVB Financial Corp.

Superior Return on Investment



One dollar invested on February 11, 1975, with dividends reinvested, would be valued at \$554.35 as of December 31, 2006.



California Banks

Rank	Bank	Assets*
1	Wells Fargo Bank	\$482,000
2	Bank of the West	56,400
3	Union Bank of California	52,600
4	City National Bank	14,715
5	California Bank & Trust	10,834
6	East-West Bank	10,800
7	United Commercial Bank	10,346
8	Greater Bay Bank	7,400
9	Pacific Capital Bank	7,000
10	Cathay Bank	6,400
11	Silicon Valley Bank	6,043
12	Citizens Business Bank	6,034
13	California National Bank	5,518
14	Westamerica Bank	4,769

**Assets in thousands as of December 31, 2006*

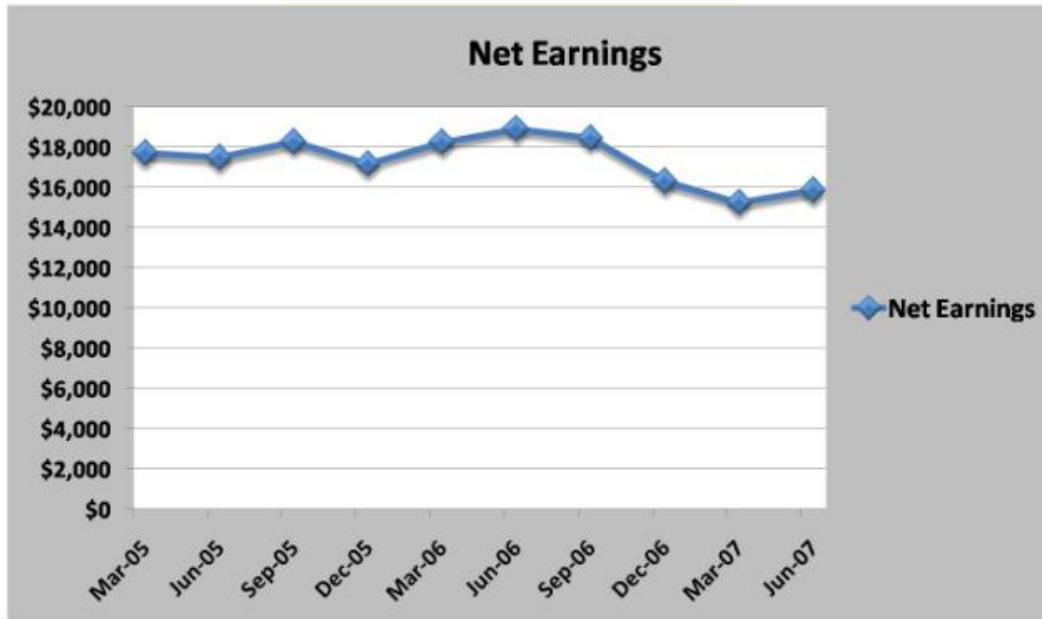


Growth Trends

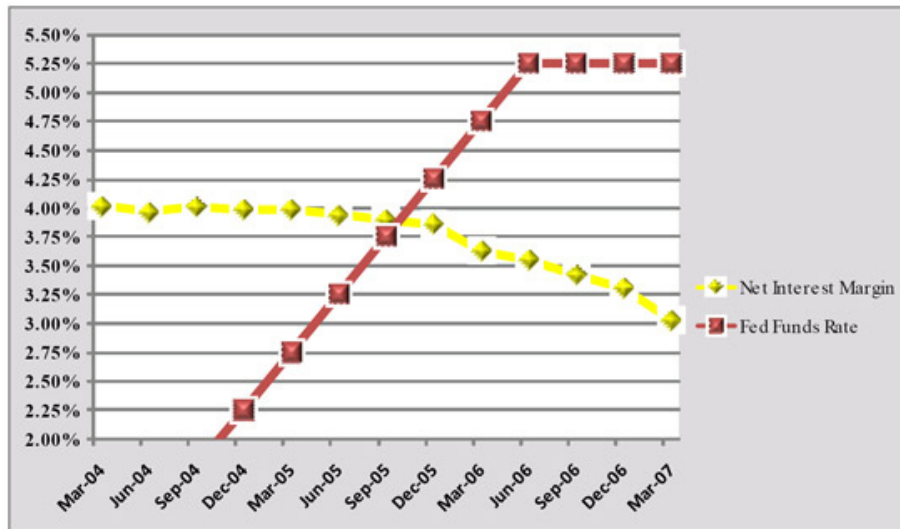
<u>(000s)</u>	<u>06/30/06</u>	<u>06/30/07</u>	<u>Decrease</u>	<u>%</u>
Demand Deposits	\$1,367,015	\$1,340,768	(\$26,247)	(1.92)
Total Deposits (including Customer REPOs)	3,592,853	3,765,956	173,103	4.82
Gross Loans	2,839,145	3,303,273	464,128	16.35
Capital	338,254	396,834	58,580	17.32
Assets	5,952,419	6,137,043	184,624	3.10
Earnings	18,917	15,854	(3,063)	(16.19)
Market Capitalization	1,198,004	940,795	(257,209)	(21.47)

CVB Financial Corp.

Net Income



Net Interest Margin



Four Reasons for the Decline in Net Income

- Flat or inverted yield curve
- Increasing cost of borrowings
- Fixed-Rate Composition of our loan portfolio
- Lack of demand deposit growth

CVB Financial Corp.

December 31, 2006

	California Peer Banks	%	CVBF	%
Assets				
Loans	2,749,452	70.5	3,070,196	50.4
Investments	788,469	20.2	2,582,902	42.4
Other Assets	359,360	9.2	441,164	7.2
Total Assets	3,897,281	100.0	6,094,262	100.0
Liabilities & Equity				
Total Deposits	2,897,433	74.3	3,406,808	55.9
Borrowings	439,257	11.3	2,146,495	35.2
Other Liabilities	55,713	1.4	151,620	2.5
Equity	504,878	13.0	389,339	6.4
Total Liabilities & Equity	3,897,281	100.0	6,094,262	100.0

CVB Financial Corp.

Yields/Costs

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>Q2 2007</u>
Yield on Investments	4.38%	4.64%	5.06%	5.24%
Cost of Borrowings	2.85%	3.39%	4.40%	5.01%
Spread	1.53%	1.25%	.66%	.23%
Yield on Loans	6.01%	6.52%	6.92%	6.85%
Cost of Deposits	.56%	.94%	1.91%	2.12%
Spread	5.45%	5.58%	5.01%	4.73%

CVB Financial Corp.

Loans as of December 31, 2006

	<u>Amount</u>	<u>%</u>
Fixed Rate Loans	\$1,487,422	48.3
Fixed with Reset	716,887	23.3
Variable Rate Loans	<u>874,556</u>	<u>28.4</u>
	\$3,078,865	100.0%



Deposit Growth

	<u>6/30/06</u>	<u>6/30/07</u>
Demand Deposits	\$1,367,015	\$1,340,768
Total Deposits (including REPOs)	3,592,853	3,765,956

CVB Financial Corp.

The Game Plan



2007 and 2008

Growth Plan

- **Intelligent**
- **Balance Sheet Sensitive**
- **Interest Rate Sensitive**
- **Strategic**
- **Sustainable**
- **Achievable**



Organizational Strengths and Core Values

- Relationship Banking
- Credit Quality
- Outstanding Customer Service

2007 Critical Few

- **Demand deposit growth**
- **Business loan growth**
- **Lower cost time deposit growth**
- **Fee income growth**
- **Cost effective operation**



Geographic Expansion

- **DeNovo**
- **Acquisition of business & community banks**
- **44 business financial centers growing to over 50 by the end of 2008**



44 Existing Business Financial Centers



First Coastal Acquisition

Assets	\$238 million
Loans	\$157 million
Deposits	\$190 million

**Locations in Manhattan Beach,
Marina del Rey, El Segundo and Gardena.**



Potential Locations



- Stockton
- Modesto
- Merced
- Santa Clara
- Encino
- Century City
- Santa Fe Springs
- Anaheim
- Torrance
- Newport Beach
- Temecula

Deposit Growth

Demand Deposits

**Lower cost time/interest
bearing deposits**

Deposits: Critical Components

Marketing Focus

Business Expertise

Deposit Rich Industry Targets

- **Medical/Healthcare**
- **Property Management/
Homeowner's Associations**
- **Professional Services (Law firms,
Insurance brokers, CPA firms)**
- **Title/Escrow**
- **Non-Profit Corporations**
- **Government Services**



New Deposit Products

- **Citizens Sweep Manager**
- **Preferred Choice Banking**
- **Citizens Automated Deposit**



Citizens Sweep Manager:

Target: business clients with medium six figure deposit balances or higher.



Preferred Choice Banking



Target: individuals and businesses with deposit balances of \$25,000 or greater.

Citizens Automated Deposit

**Target: “premium”
business clients
and prospects.**

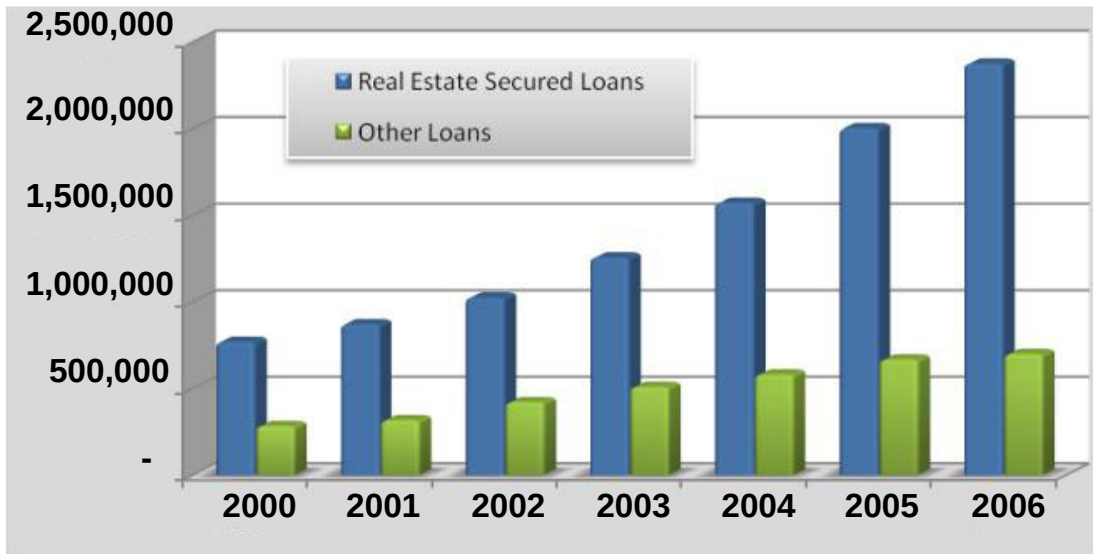


The image features three overlapping promotional banners for Citizens Business Bank services, set against a blue background with a faint 'TOP BUSINESS' watermark.

- Left Banner:** Titled "PREFERRED CHOICE BANKING" at the top. It features a group photo of five smiling bank professionals. At the bottom, it displays the "PREFERRED CHOICE BANKING" logo and the "CITIZENS BUSINESS BANK" logo.
- Middle Banner:** Titled "CITIZENS AUTOMATED DEPOSIT" at the top. It shows a blue automated deposit machine with a check being inserted. Below the machine are several checks. At the bottom, it displays the "CITIZENS BUSINESS BANK" logo.
- Right Banner:** Titled "CITIZENS SWEEP MANAGER" at the top. It features a close-up image of a large, heavy-duty metal vault door. At the bottom, it displays the "CITIZENS BUSINESS BANK" logo.

Loan Distribution

Real Estate Secured Loans vs. Other Loans



CVB Financial Corp.

2007 Lending Focus

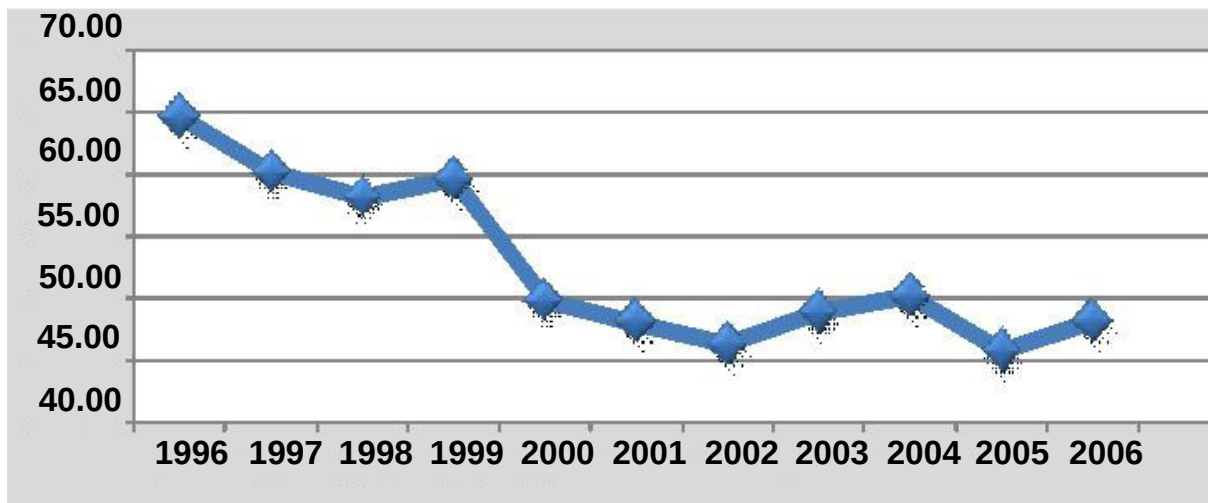
- **Commercial and Industrial Lending (C&I)**
- **Real Estate Lending**
- **Small Business Lending**
(credit scoring up to \$250,000)
- **Home/Business Equity Lines of Credit**
- **Asset Based Lending**
- **SBA Lending**
- **Dairy and Livestock Industries Group**
- **Municipal Leasing**
- **Golden West Financial Services**
 - **Equipment & Vehicle Leasing**



Biggest Fee Income Opportunities

- **Trust, Asset Management & Brokerage**
- **Real Estate Loan Brokering**





$$\text{Efficiency Ratio} = \frac{\text{Non-Interest Expense}}{\text{Net Interest Income} + \text{Non-Interest Income}}$$

2007-2008 Strategy & Focus

Increase Demand Deposits

- Deposit Rich Industries
- Technology/Treasury Management Products
- Deposit Sales Incentives

Increase Variable Rate Lending

- Commercial & Industrial
- Construction/ABL/Dairy & Livestock, etc...
- Utilization of interest rate swaps

CVB Financial Corp.

2007-2008 Strategy & Focus

De-Leverage

- \$50 million per month available to pay debt or fund loans

Fee Income

- Trust, Asset Management & Brokerage
- Real Estate Loan Brokering

Geographic Expansion

CVB Financial Corp.

CVB Financial Corp.

Near-Term Opportunity

- Share price as of June 19, 2007 for CVBF is \$10.13, 34% below its high of \$15.34.
- Excellent asset quality.
- CVBF will greatly benefit from a decline in short-term interest rates.
- Acquisition of First Coastal is accretive to earnings.

CVB Financial Corp.

CVB Financial Corp.

Long-Term Opportunity

- The dominant community bank in its markets
- The fastest growing markets in California & Nation
- Strong capital position
- Excellent credit quality
- Consistent superior returns
 - *well above those of its peers*
- Attractive dividends
- Recognized locally and nationally for superior business and financial performance

CVB Financial Corp.



CVB Financial Corp.

CVB Financial Corp.

Contact: Christopher D. Myers
President and CEO
(909) 980-4030

CVB Financial Corp. To Attend
Keefe, Bruyette & Woods Community Bank Investor Conference

Ontario, CA, July 27, 2007- CVB Financial Corp. (NASDAQ:CVBF) and its subsidiary, Citizens Business Bank (“the Company”) announced that Christopher D. Myers, President and Chief Executive Officer, will participate in the Keefe, Bruyette & Woods Community Bank Investor Conference on July 31, 2007 at 2:30 p.m. EST.

Slides of CVB Financial Corp.’s presentation will be filed with the SEC on a Current Report on Form 8-K prior to the conference.

Interested individuals may access a live webcast of the presentation by visiting <http://www.kbw.com/news/conferenceCommunity.html>. A replay of the presentation will be available for 60 days after the event.

Corporate Overview

CVB Financial Corp. is the holding company for Citizens Business Bank. The Bank is the largest financial institution headquartered in the Inland Empire region of Southern California. It serves 39 cities with 44 business financial centers in the Inland Empire, Los Angeles County, Orange County and the Central Valley areas of California. Its leasing division, Golden West Financial Services, provides vehicle leasing, equipment leasing and real estate loan services.

U.S. Banker Magazine named Citizens Business Bank the “Top Business Bank” in the nation in their January 2007 issue. The Bank was also recognized for having the fifteenth highest return on equity in the nation at 20.88%.

For the fourth consecutive year, CVB Financial Corp. received the KBW Honor Roll award at the Annual Community Bank Investor Conference hosted by Keefe, Bruyette & Woods, Inc. in New York on August 1 - 2, 2006. The Company was also recognized as a SmAll-Star by Sandler O’Neill, and named to the FPK Honor Roll by Fox-Pitt, Kelton.

Shares of CVB Financial Corp. common stock are listed on the NASDAQ under the ticker symbol of CVBF. For investor information on CVB Financial Corp., visit our Citizens Business Bank website at www.cbbank.com and click on the CVB Investor tab.

Safe Harbor

Certain matters set forth herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including forward-looking statements relating to the Company's current business plan and expectations regarding future operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, the impact of changes in interest rates, a decline in economic conditions, adverse changes resulting from natural and manmade disasters, effects of government regulation and increased competition among financial services providers and other factors set forth in the Company's public reports including its Annual Report on Form 10-K for the year ended December 31, 2006, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law.

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