

Size of Insider Trades (% of Total Holdings):

■ = 150,001-500,000 shs. $\blacksquare = 5,001-20,000$ shs. $\blacksquare = 20,001-150,000$ shs. $\blacksquare = 150,001-500,000$ shs. $\blacksquare = 500,001 + \text{shs.}$

© Vickers Stock Research Corporation 2009

Microsoft Corp (MSFT)

Chronological Insider Trades

This section gives a chronological listing of the insider trading activity of executive officers within Microsoft Corp. From left to right, the columns give the details of the transactions by showing the name and title of the person who made the transaction on a particular date. It further shows that they bought or sold a certain number of shares at a particular price through a certain type of transaction. Finally, it shows what percent of the person's holdings were traded and how many shares the person held once the transaction was complete.

| Name, Title | Transaction | Transactions During 2009 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
|---|-------------|-----------------------------|-------------|---------------|-------------------------|----------------------|-------------|
| Liddell, Christopher P., CFO | Sold | 06/01 | 20,000 🔻 | 21.29 | Direct, Sell | 7.1 | 261,143 |
| Marquardt, David F., DIR | Sold | 05/22 | 22,500 🔻 | 20.00 | Direct, Sell | 1.7 | 1,283,553 |
| Marquardt, David F., DIR | Sold | 05/21 | 7,500 🔻 | 20.01 | Direct, Sell | 0.6 | 1,306,053 |
| Marquardt, David F., DIR | Sold | 05/20 | 20,000 🔻 | 20.36 - 20.57 | Direct, Sell | 1.5 | 1,313,553 |
| Marquardt, David F., DIR | Sold | 05/19 | 50,000 🔻 | 20.38 - 20.42 | Direct, Sell | 3.6 | 1,333,553 |
| Gates, William H. III, DIR | Bought | 05/18 | 1,456 🔺 | 0.00 | Direct, Non Open Market | 0.0 | 733,135,590 |
| Gilmartin, Raymond V., DIR | Bought | 05/18 | 1,456 🔺 | 0.00 | Direct, Non Open Market | 6.0 | 24,098 |
| Klawe, Maria, DIR | Bought | 05/18 | 1,161 🔺 | 0.00 | Direct, Non Open Market | 100 | 1,161 |
| Marquardt, David F., DIR | Bought | 05/18 | 1,456 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,383,553 |
| Panke, Helmut, DIR | Bought | 05/18 | 1,456 🔺 | 0.00 | Direct, Non Open Market | 5.8 | 25,010 |
| Gates, William H. III, DIR | Sold | 05/12 | 3,000,000 🔻 | 19.50 - 20.05 | Direct, Sell | 0.4 | 733,134,134 |
| Marquardt, David F., DIR | Sold | 05/12 | 100,000 🗸 | 20.00 | Direct, Sell | 6.7 | 1,382,097 |
| Gates, William H. III, DIR | Sold | 05/11 | 3,000,000 🗸 | 19.08 - 19.66 | Direct, Sell | 0.4 | 736,134,134 |
| Gates, William H. III, DIR | Sold | 05/08 | 3,000,000 🗸 | 19.16 - 19.64 | Direct, Sell | 0.4 | 739,134,134 |
| Gates, William H. III, DIR | Sold | 05/07 | 1,000,000 🔻 | 19.28 - 19.96 | Direct, Sell | 0.1 | 742,134,134 |
| Gates, William H. III, DIR | Sold | 05/06 | 2,000,000 🔻 | 19.71 - 19.95 | Direct, Sell | 0.3 | 743,134,134 |
| Gates, William H. III, DIR | Sold | 05/05 | 1,000,000 🗸 | 19.66 - 20.20 | Direct, Sell | 0.1 | 745,134,134 |
| Gates, William H. III, DIR | Sold | 05/04 | 2,000,000 🗸 | 20.00 - 20.39 | Direct, Sell | 0.3 | 746,134,134 |
| Brod, Frank H., CAO | Sold | 05/01 | 1,852 🔻 | 20.24 | Direct, Non Open Market | 1.9 | 97,203 |
| Gates, William H. III, DIR | Sold | 05/01 | 3,000,000 🗸 | 20.00 | Direct, Sell | 0.4 | 748,134,134 |
| Gates, William H. III, DIR | Sold | 04/30 | 1,000,000 🗸 | 20.78 | Direct, Sell | 0.1 | 751,134,134 |
| Liddell, Christopher P., CFO | Sold | 04/29 | 20,000 🗸 | 20.67 - 20.69 | Direct, Sell | 6.6 | 281,143 |
| Brod, Frank H., CAO | Sold | 04/27 | 20,000 🗸 | 20.70 | Direct, Sell | 16.8 | 99,055 |
| Gates, William H. III, DIR | Bought | 02/18 | 1,655 🔺 | 0.00 | Direct, Non Open Market | 0.0 | 753,134,134 |
| Gilmartin, Raymond V., DIR | Bought | 02/18 | 1,655 🔺 | 0.00 | Direct, Non Open Market | 7.3 | 22,642 |
| Marquardt, David F., DIR | Bought | 02/18 | 1,655 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,482,097 |
| Panke, Helmut, DIR | Bought | 02/18 | 1,655 🔺 | 0.00 | Direct, Non Open Market | 7.0 | 23,554 |
| Lu, Qi, PR | Bought | 02/11 | 390,422 🔺 | 0.00 | Direct, Non Open Market | 99.9 | 390,622 |
| Gates, William H. III, DIR | Sold | 02/09 | 1,000,000 🔻 | 19.26 - 19.72 | Direct, Sell | 0.1 | 753,132,479 |
| Gates, William H. III, DIR | Sold | 02/06 | 2,000,000 🔻 | 19.10 - 19.92 | Direct, Sell | 0.3 | 754,132,479 |
| Gates, William H. III, DIR | Sold | 02/05 | 2,000,000 🔻 | 18.32 - 19.09 | Direct, Sell | 0.3 | 756,132,479 |
| Gates, William H. III, DIR | Sold | 02/04 | 2,000,000 🗸 | 18.82 | Direct, Sell | 0.3 | 758,132,479 |
| Gates, William H. III, DIR | Sold | 02/03 | 3,000,000 🔻 | 18.18 | Direct, Sell | 0.4 | 760,132,479 |
| Gates, William H. III, DIR | Sold | 02/02 | 4,000,000 🔻 | 17.01 - 18.09 | Direct, Sell | 0.5 | 763,132,479 |
| Gates, William H. III, DIR | Sold | 01/30 | 1,000,000 🔻 | 17.33 | Direct, Private | 0.1 | 767,132,479 |
| © Vickers Stock Research Corporation 2009 | | | | | | | Page 2 |

© Vickers Stock Research Corporation 2009

Microsoft Corp (MSFT)

| Name, Title | Transaction | Transactions During 2009 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
|------------------------------|-------------|-----------------------------|--------------------|---------------|-------------------------|----------------------|-------------|
| Gates, William H. III, DIR | Sold | 01/29 | 2,000,000 v | 17.59 - 17.94 | Direct, Private | | 768,132,479 |
| Gates, William H. III, DIR | Sold | 01/29 | 3,000,000 🗸 | 17.39 - 17.94 | Direct, Private | 0.4 | 770,132,479 |
| | 5010 | 01/20 | 5,000,000 🗸 | 10.05 | | 0.4 | //0,132,4/9 |
| Name, Title | Transaction | Transactions During 2008 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
| Gates, William H. III, DIR | Bought | 11/18 | 1,529 🔺 | 0.00 | Direct, Non Open Market | 0.0 | 773,132,479 |
| Gilmartin, Raymond V., DIR | Bought | 11/18 | 1,530 🔺 | 0.00 | Direct, Non Open Market | 7.3 | 20,987 |
| Marquardt, David F., DIR | Bought | 11/18 | 1,530 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,480,442 |
| Panke, Helmut, DIR | Bought | 11/18 | 1,530 🔺 | 0.00 | Direct, Non Open Market | 7.0 | 21,899 |
| Shirley, Jon A., DIR | Bought | 11/18 | 1,530 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,448,526 |
| Gates, William H. III, DIR | Sold | 11/13 | 2,000,000 🗸 | 19.38 - 21.14 | Direct, Private | 0.3 | 773,130,950 |
| Gates, William H. III, DIR | Sold | 11/12 | 2,000,000 🗸 | 20.69 | Direct, Private | 0.3 | 775,130,950 |
| Gates, William H. III, DIR | Sold | 11/11 | 2,000,000 🗸 | 21.01 | Direct, Private | 0.3 | 777,130,950 |
| Gates, William H. III, DIR | Sold | 11/10 | 2,000,000 🗸 | 21.50 | Direct, Private | 0.3 | 779,130,950 |
| Gates, William H. III, DIR | Sold | 11/07 | 2,000,000 🗸 | 21.33 | Direct, Private | 0.3 | 781,130,950 |
| Gates, William H. III, DIR | Sold | 11/06 | 2,000,000 🗸 | 21.40 - 22.03 | Direct, Private | 0.3 | 783,130,950 |
| Gates, William H. III, DIR | Sold | 11/05 | 1,000,000 🗸 | 22.79 - 23.28 | Direct, Sell | 0.1 | 785,130,950 |
| Gates, William H. III, DIR | Sold | 11/04 | 3,000,000 🗸 | 23.31 | Direct, Private | 0.4 | 786,130,950 |
| Gates, William H. III, DIR | Sold | 11/03 | 2,000,000 🗸 | 22.64 | Direct, Private | 0.3 | 789,130,950 |
| Gates, William H. III, DIR | Sold | 10/31 | 2,000,000 🗸 | 22.30 - 22.85 | Direct, Private | 0.3 | 791,130,950 |
| Brod, Frank H., CAO | Sold | 10/30 | 10,000 🔻 | 22.95 | Direct, Sell | 7.7 | 119,055 |
| Brod, Frank H., CAO | Sold | 09/30 | 1,094 🔻 | 26.69 | Direct, Non Open Market | 0.8 | 129,055 |
| Bach, Robert J., PR | Bought | 09/26 | 95,273 🔺 | 0.00 | Direct, Non Open Market | 11.0 | 869,861 |
| Bach, Robert J., PR | Sold | 09/26 | 8,682 🔻 | 27.40 | Direct, Non Open Market | 1.0 | 861,179 |
| Brummel, Lisa E., SR VP | Bought | 09/26 | 36,644 🔺 | 0.00 | Direct, Non Open Market | 16.3 | 224,309 |
| Brummel, Lisa E., SR VP | Sold | 09/26 | 3,340 🔻 | 27.40 | Direct, Non Open Market | 1.5 | 220,969 |
| Elop, Stephen A., PR | Bought | 09/26 | 51,301 🔺 | 0.00 | Direct, Non Open Market | 28.0 | 183,023 |
| Elop, Stephen A., PR | Sold | 09/26 | 4,675 🔻 | 27.40 | Direct, Non Open Market | 2.6 | 178,348 |
| Liddell, Christopher P., CFO | Bought | 09/26 | 45,805 🔺 | 0.00 | Direct, Non Open Market | 15.0 | 305,317 |
| Liddell, Christopher P., CFO | Sold | 09/26 | 4,174 🔻 | 27.40 | Direct, Non Open Market | 1.4 | 301,143 |
| Smith, Bradford L., SR VP | Bought | 09/26 | 58,630 🔺 | 0.00 | Direct, Non Open Market | 18.4 | 318,090 |
| Smith, Bradford L., SR VP | Sold | 09/26 | 5,343 🔻 | 27.40 | Direct, Non Open Market | 1.7 | 312,747 |
| Turner, Brian Kevin, COO | Bought | 09/26 | 95,273 🔺 | 0.00 | Direct, Non Open Market | 14.4 | 663,344 |
| Turner, Brian Kevin, COO | Sold | 09/26 | 8,682 🔻 | 27.40 | Direct, Non Open Market | 1.3 | 654,662 |
| Brod, Frank H., CAO | Bought | 09/18 | 28,490 🔺 | 0.00 | Direct, Non Open Market | 21.9 | 130,075 |
| Bach, Robert J., PR | Bought | 09/08 | 25,000 🔺 | 21.59 | Direct, Option | | 774,588 |
| Turner, Brian Kevin, COO | Sold | 09/05 | 234,000 🔻 | 26.03 | Direct, Sell | 29.2 | 568,071 |
| | | | | | | | |

Microsoft Corp (MSFT)

| Name, Title | Transaction | Transactions During 2008 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
|---|-------------|-----------------------------|-------------|---------------|-------------------------|----------------------|-------------|
| Ozzie, Raymond E., OFF | Sold | 09/01 | 2,988 🔻 | 27.10 | Direct, Non Open Market | 0.2 | 1,361,993 |
| Turner, Brian Kevin, COO | Sold | 09/01 | 25,470 🔻 | 27.10 | Direct, Non Open Market | 3.1 | 802,071 |
| Bach, Robert J., PR | Sold | 08/31 | 59,913 🔻 | 27.10 | Direct, Non Open Market | 7.4 | 749,588 |
| Brummel, Lisa E., SR VP | Sold | 08/31 | 27,128 🔻 | 27.10 | Direct, Non Open Market | 12.6 | 187,665 |
| Elop, Stephen A., PR | Sold | 08/31 | 6,939 🔻 | 27.10 | Direct, Non Open Market | 5.0 | 131,722 |
| Johnson, Kevin R., PR | Sold | 08/31 | 101,847 🔻 | 27.10 | Direct, Non Open Market | 15.6 | 550,786 |
| Liddell, Christopher P., CFO | Sold | 08/31 | 28,927 🔻 | 27.10 | Direct, Non Open Market | 13.0 | 194,133 |
| Muglia, Robert L., SR VP | Sold | 08/31 | 50,391 🔻 | 27.10 | Direct, Non Open Market | 11.8 | 375,971 |
| Mundie, Craig J., OFF | Sold | 08/31 | 56,677 🔫 | 27.10 | Direct, Non Open Market | 17.3 | 270,177 |
| Ozzie, Raymond E., OFF | Sold | 08/31 | 35,042 🔻 | 27.10 | Direct, Non Open Market | 2.5 | 1,364,981 |
| Smith, Bradford L., SR VP | Sold | 08/31 | 43,921 🔻 | 27.10 | Direct, Non Open Market | 15.1 | 246,651 |
| Turner, Brian Kevin, COO | Sold | 08/31 | 103,338 🔻 | 27.10 | Direct, Non Open Market | 11.1 | 827,541 |
| Bach, Robert J., PR | Bought | 08/29 | 160,439 🔺 | 0.00 | Direct, Non Open Market | 19.8 | 810,030 |
| Bach, Robert J., PR | Sold | 08/29 | 529 🗸 | 27.29 | Direct, Non Open Market | 0.1 | 809,501 |
| Brod, Frank H., CAO | Bought | 08/29 | 32,862 🔺 | 0.00 | Direct, Non Open Market | 30.3 | 108,284 |
| Brummel, Lisa E., SR VP | Bought | 08/29 | 56,585 🔺 | 0.00 | Direct, Non Open Market | 26.3 | 215,174 |
| Brummel, Lisa E., SR VP | Sold | 08/29 | 381 🔻 | 27.29 | Direct, Non Open Market | 0.2 | 214,793 |
| Elop, Stephen A., PR | Bought | 08/29 | 76,141 🔺 | 0.00 | Direct, Non Open Market | 54.9 | 138,661 |
| Johnson, Kevin R., PR | Bought | 08/29 | 161,963 🔺 | 0.00 | Direct, Non Open Market | 24.8 | 652,633 |
| Liddell, Christopher P., CFO | Bought | 08/29 | 94,306 🔺 | 0.00 | Direct, Non Open Market | 32.7 | 288,439 |
| Muglia, Robert L., SR VP | Bought | 08/29 | 152,716 🔺 | 0.00 | Direct, Non Open Market | 35.7 | 428,189 |
| Muglia, Robert L., SR VP | Sold | 08/29 | 827 🔻 | 27.29 | Direct, Non Open Market | 0.2 | 427,362 |
| Mundie, Craig J., OFF | Bought | 08/29 | 154,021 🔺 | 0.00 | Direct, Non Open Market | 47.1 | 326,854 |
| Ozzie, Raymond E., OFF | Bought | 08/29 | 154,021 🔺 | 0.00 | Direct, Non Open Market | 11.0 | 1,400,023 |
| Smith, Bradford L., SR VP | Bought | 08/29 | 94,306 🔺 | 0.00 | Direct, Non Open Market | 32.4 | 291,172 |
| Smith, Bradford L., SR VP | Sold | 08/29 | 600 🗸 | 27.29 | Direct, Non Open Market | 0.2 | 290,572 |
| Turner, Brian Kevin, COO | Bought | 08/29 | 160,439 🔺 | 0.00 | Direct, Non Open Market | 17.2 | 930,879 |
| Bach, Robert J., OFF | Bought | 08/27 | 50,000 🔺 | 21.59 | Direct, Option | | 649,591 |
| Bach, Robert J., OFF | Bought | 08/19 | 50,000 🔺 | 21.59 | Direct, Option | | 599,591 |
| Bach, Robert J., OFF | Bought | 08/14 | 25,000 🔺 | 21.59 | Direct, Option | | 549,591 |
| Gates, William H. III, DIR | Bought | 08/12 | 504 🔺 | 0.00 | Direct, Non Open Market | 0.0 | 793,130,950 |
| Gilmartin, Raymond V., DIR | Bought | 08/12 | 1,067 🔺 | 0.00 | Direct, Non Open Market | 5.5 | 19,457 |
| Marquardt, David F., DIR | Bought | 08/12 | 1,067 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,478,912 |
| Panke, Helmut, DIR | Bought | 08/12 | 1,067 🔺 | 0.00 | Direct, Non Open Market | 5.2 | 20,369 |
| Shirley, Jon A., DIR | Bought | 08/12 | 1,067 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,446,996 |
| Gates, William H. III, DIR | Sold | 08/08 | 4,000,000 🗸 | 28.03 | Direct, Private | 0.5 | 793,130,446 |
| Gates, William H. III, DIR | Sold | 08/07 | 2,000,000 🗸 | 26.80 - 27.73 | Direct, Private | 0.3 | 797,130,446 |
| Gates, William H. III, DIR | Sold | 08/06 | 2,000,000 🗸 | 26.91 | Direct, Private | 0.2 | 799,130,446 |
| © Vickers Stock Research Corporation 2009 | | | | | | | Page 4 |

Insider Trading Chronology

Microsoft Corp (MSFT)

| Name, Title | Transaction | Transactions During 2008 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
|---|-------------|-----------------------------|-------------|-----------------------|---------------------------|----------------------|-------------|
| Gates, William H. III, DIR | Sold | 08/05 | 1,000,000 🔻 | 25.94 | Direct, Private | 0.1 | 801,130,446 |
| Gates, William H. III, DIR | Sold | 08/04 | 1,000,000 🔻 | 25.30 | Direct, Private | 0.1 | 802,130,446 |
| Gates, William H. III, DIR | Sold | 08/01 | 1,000,000 🔻 | 25.36 | Direct, Private | 0.1 | 803,130,446 |
| Gates, William H. III, DIR | Sold | 07/31 | 1,000,000 🔻 | 26.05 | Direct, Private | 0.1 | 804,130,446 |
| Gates, William H. III, DIR | Sold | 07/30 | 1,000,000 🔫 | 26.18 | Direct, Private | 0.1 | 805,130,446 |
| Gates, William H. III, DIR | Sold | 07/29 | 1,000,000 🔫 | 26.03 | Direct, Private | 0.1 | 806,130,446 |
| Gates, William H. III, DIR | Sold | 07/28 | 1,000,000 🔻 | 25.41 - 26.05 | Direct, Private | 0.1 | 807,130,446 |
| Gates, William H. III, DIR | Sold | 07/25 | 1,000,000 🔻 | 25.86 | Direct, Private | 0.1 | 808,130,446 |
| Gates, William H. III, DIR | Sold | 07/24 | 1,000,000 🗸 | 25.47 - 25.72 | Direct, Private | 0.1 | 809,130,446 |
| Gates, William H. III, DIR | Sold | 07/23 | 1,000,000 🔻 | 25.99 - 26 .67 | Direct, Private | 0.1 | 810,130,446 |
| Gates, William H. III, DIR | Sold | 07/22 | 1,000,000 🗸 | 25.49 - 25.90 | Direct, Private | 0.1 | 811,130,446 |
| Hastings, Reed, DIR | Bought | 07/22 | 77,000 🔺 | 25.54 - 25.60 | Direct, Buy | 43.5 | 177,000 |
| Gates, William H. III, DIR | Sold | 07/21 | 1,000,000 🗸 | 25.79 | Direct, Private | 0.1 | 812,130,446 |
| Gates, William H. III, DIR | Sold | 05/28 | 250 🗸 | 0.00 | Indirect, Non Open Market | 0.1 | 424,816 |
| Gates, William H. III, DIR | Sold | 05/14 | 39,200 🔻 | 29.82 | Direct, Sell | 0.0 | 813,130,446 |
| Gates, William H. III, DIR | Sold | 05/14 | 849,595 🔻 | 29.83 - 30.05 | Direct, Sell | 0.1 | 813,169,646 |
| Gates, William H. III, DIR | Sold | 05/14 | 2,111,205 🗸 | 30.06 - 30.20 | Direct, Sell | 0.3 | 814,019,241 |
| Gates, William H. III, DIR | Sold | 05/13 | 274,518 🔻 | 29.58 - 29.69 | Direct, Sell | 0.0 | 816,130,446 |
| Gates, William H. III, DIR | Sold | 05/13 | 703,335 🔻 | 29.81 - 30.10 | Direct, Sell | 0.1 | 817,427,111 |
| Gates, William H. III, DIR | Sold | 05/13 | 1,022,147 🗸 | 29.70 - 29.80 | Direct, Sell | 0.1 | 816,404,964 |
| Brod, Frank H., CAO | Sold | 05/12 | 10,000 🗸 | 30.00 | Direct, Sell | 11.8 | 74,782 |
| Gates, William H. III, DIR | Sold | 05/12 | 764,165 🔻 | 29.35 - 29.77 | Direct, Sell | 0.1 | 818,130,446 |
| Gates, William H. III, DIR | Sold | 05/12 | 4,235,835 🗸 | 29.78 - 30.04 | Direct, Sell | 0.5 | 818,894,611 |
| Gilmartin, Raymond V., DIR | Bought | 05/12 | 1,000 🔺 | 0.00 | Direct, Non Open Market | 5.4 | 18,390 |
| Marquardt, David F., DIR | Bought | 05/12 | 1,000 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,477,845 |
| Panke, Helmut, DIR | Bought | 05/12 | 1,000 🔺 | 0.00 | Direct, Non Open Market | 5.2 | 19,302 |
| Shirley, Jon A., DIR | Bought | 05/12 | 1,000 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,445,929 |
| Gates, William H. III, DIR | Sold | 05/09 | 175,000 🔻 | 28.96 - 29.08 | Direct, Sell | 0.0 | 823,130,446 |
| Gates, William H. III, DIR | Sold | 05/09 | 1,043,538 🔻 | 29.09 - 29.36 | Direct, Sell | 0.1 | 823,305,446 |
| Gates, William H. III, DIR | Sold | 05/09 | 1,781,462 🔻 | 29.36 - 29.55 | Direct, Sell | 0.2 | 824,348,984 |
| Liddell, Christopher P., CFO | Sold | 05/09 | 4,409 🔻 | 29.39 | Direct, Non Open Market | 2.2 | 194,133 |
| Gates, William H. III, DIR | Sold | 05/08 | 344,497 🔻 | 29.05 - 29.07 | Direct, Sell | 0.0 | 826,130,446 |
| Gates, William H. III, DIR | Sold | 05/08 | 2,655,503 🔻 | 29.08 - 29.37 | Direct, Sell | 0.3 | 826,474,943 |
| Gates, William H. III, DIR | Sold | 05/07 | 1,000,000 🗸 | 29.59 - 30.06 | Direct, Sell | 0.1 | 829,130,446 |
| Gates, William H. III, DIR | Sold | 05/06 | 1,323,620 🔻 | 29.56 - 29.85 | Direct, Sell | 0.2 | 831,806,826 |
| Gates, William H. III, DIR | Sold | 05/06 | 1,676,380 🔻 | 28.94 - 29.55 | Direct, Sell | 0.2 | 830,130,446 |
| Brod, Frank H., CAO | Sold | 05/01 | 2,500 🗸 | 29.40 | Direct, Non Open Market | 2.9 | 84,782 |
| Muglia, Robert L., SR VP | Sold | 04/24 | 150,000 🗸 | 32.00 - 32.02 | Direct, Automatic | 35.3 | 275,473 |
| © Vickers Stock Research Corporation 2009 | | | | | | | Page 5 |

Insider Trading Chronology

Microsoft Corp (MSFT)

| Name, Title | Transaction | Transactions During 2008 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
|----------------------------|-------------|-----------------------------|-------------|-----------|-------------------------|----------------------|-----------|
| Muglia, Robert L., SR VP | Bought | 04/24 | 150,000 🔺 | 25.14 | Direct, Option | - | 425,473 |
| Shirley, Jon A., DIR | Sold | 04/16 | 840 🔻 | 0.00 | Direct, Non Open Market | 0.1 | 1,444,929 |
| Gilmartin, Raymond V., DIR | Bought | 02/12 | 1,058 🔺 | 0.00 | Direct, Non Open Market | 6.1 | 17,390 |
| Marquardt, David F., DIR | Bought | 02/12 | 1,058 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,476,845 |
| Panke, Helmut, DIR | Bought | 02/12 | 1,058 🔺 | 0.00 | Direct, Non Open Market | 5.8 | 18,302 |
| Shirley, Jon A., DIR | Bought | 02/12 | 1,058 🔺 | 0.00 | Direct, Non Open Market | 0.1 | 1,445,769 |
| Johnson, Kevin R., OFF | Sold | 01/31 | 268 🔻 | 0.00 | Direct, Non Open Market | 0.1 | 489,942 |
| Johnson, Kevin R., OFF | Sold | 01/28 | 2,500 🔻 | 0.00 | Direct, Non Open Market | 0.5 | 490,210 |
| Elop, Stephen A., OFF | Bought | 01/22 | 62,520 🔺 | 0.00 | Direct, Non Open Market | 100 | 62,520 |
| Marquardt, David F., DIR | Sold | 01/14 | 30 🗸 | 0.00 | Direct, Non Open Market | 0.0 | 1,475,787 |
| Shirley, Jon A., DIR | Bought | 01/11 | 22,222 🔺 | 27.25 | Direct, Option | | 1,444,711 |
| Shirley, Jon A., DIR | Sold | 01/07 | 2,040 🔻 | 0.00 | Direct, Non Open Market | 0.1 | 1,422,489 |
| Bach, Robert J., OFF | Sold | 01/02 | 25,000 🔻 | 35.79 | Direct, Automatic | 4.6 | 523,882 |
| Shirley, Jon A., DIR | Sold | 01/02 | 30,000 🗸 | 35.79 | Direct, Automatic | 2.1 | 1,424,529 |
| | | | | | | | |

| | | Transactions | | | | | |
|----------------------------|-------------|--------------|--------------|---------------|-------------------------|----------------------|-------------|
| Name, Title | Transaction | During 2007 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
| Marquardt, David F., DIR | Bought | 12/31 | 66,666 🔺 | 14.75 - 27.25 | Direct, Option | | 1,475,817 |
| Marquardt, David F., DIR | Sold | 12/24 | 86 🗸 | 0.00 | Direct, Non Open Market | 0.0 | 1,409,151 |
| Shirley, Jon A., DIR | Sold | 12/24 | 30,000 🗸 | 36.25 | Direct, Automatic | 2.0 | 1,454,529 |
| Marquardt, David F., DIR | Sold | 12/21 | 2,180 🗸 | 0.00 | Direct, Non Open Market | 0.2 | 1,409,237 |
| Marquardt, David F., DIR | Sold | 12/07 | 100,000 🗸 | 34.53 | Direct, Sell | 6.6 | 1,411,417 |
| Noski, Charles H., DIR | Sold | 12/07 | 600 🗸 | 34.31 | Indirect, Sell | 100 | 0 |
| Marquardt, David F., DIR | Sold | 12/06 | 200,000 🗸 | 34.27 | Direct, Sell | 11.7 | 1,511,417 |
| Bach, Robert J., OFF | Sold | 12/05 | 12,500 🗸 | 34.00 - 34.50 | Direct, Automatic | 2.2 | 548,882 |
| Shirley, Jon A., DIR | Sold | 12/05 | 30,000 🗸 | 34.50 | Direct, Automatic | 2.0 | 1,484,529 |
| Bach, Robert J., OFF | Sold | 12/03 | 12,500 🗸 | 33.58 | Direct, Automatic | 2.2 | 561,382 |
| Bach, Robert J., OFF | Sold | 11/30 | 20,000 🗸 | 33.48 - 34.00 | Direct, Sell | 3.4 | 573,882 |
| Bach, Robert J., OFF | Sold | 11/28 | 5,000 🗸 | 33.80 | Direct, Sell | 0.8 | 593,882 |
| Bach, Robert J., OFF | Sold | 11/21 | 5,000 🗸 | 34.50 | Direct, Sell | 0.8 | 598,882 |
| Bach, Robert J., OFF | Sold | 11/20 | 20,000 🗸 | 34.33 - 34.90 | Direct, Sell | 3.2 | 603,882 |
| Gates, William H. III, DIR | Sold | 11/20 | 24,368,890 🔻 | 0.00 | Direct, Non Open Market | 2.8 | 833,130,446 |
| Gates, William H. III, DIR | Sold | 11/13 | 270,300 🗸 | 34.04 - 34.34 | Direct, Sell | 0.0 | 858,931,436 |
| Gates, William H. III, DIR | Sold | 11/13 | 277,900 🔻 | 33.73 - 34.02 | Direct, Sell | 0.0 | 858,653,536 |
| Gates, William H. III, DIR | Sold | 11/13 | 297,600 🔻 | 34.36 - 34.67 | Direct, Sell | 0.0 | 859,201,736 |
| Gates, William H. III, DIR | Sold | 11/13 | 1,154,200 🗸 | 33.45 - 33.72 | Direct, Sell | 0.1 | 857,499,336 |
| Gates, William H. III, DIR | Sold | 11/12 | 874,625 🔻 | 33.50 - 33.70 | Direct, Sell | 0.1 | 860,624,711 |

Insider Trading Chronology

Microsoft Corp (MSFT)

Chronological Insider Trades continued

| Name, Title | Transaction | Transactions During 2007 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
|---|-------------|-----------------------------|-------------|---------------|-------------------------|----------------------|-------------|
| Gates, William H. III, DIR | Sold | 11/12 | 1,125,375 🗸 | 33.20 - 33.49 | Direct, Sell | 0.1 | 859,499,336 |
| Gates, William H. III, DIR | Sold | 11/09 | 595,981 🔻 | 33.69 - 33.88 | Direct, Sell | 0.1 | 861,499,336 |
| Gates, William H. III, DIR | Sold | 11/09 | 1,404,019 🔻 | 33.90 - 34.35 | Direct, Sell | 0.2 | 862,095,317 |
| Gates, William H. III, DIR | Sold | 11/08 | 83,348 🔻 | 34.98 - 35.09 | Direct, Sell | 0.0 | 863,499,336 |
| Gates, William H. III, DIR | Sold | 11/08 | 916,652 🔻 | 35.10 - 35.85 | Direct, Sell | 0.1 | 863,582,684 |
| Bach, Robert J., OFF | Sold | 11/07 | 5,000 🔻 | 35.87 | Direct, Sell | 0.8 | 623,882 |
| Gates, William H. III, DIR | Sold | 11/07 | 225,000 🔻 | 35.50 - 35.73 | Direct, Sell | 0.0 | 864,499,336 |
| Gates, William H. III, DIR | Sold | 11/07 | 1,775,000 🔻 | 35.75 - 36.10 | Direct, Sell | 0.2 | 864,724,336 |
| Gates, William H. III, DIR | Sold | 11/06 | 834,900 🔻 | 35.88 - 36.26 | Direct, Sell | 0.1 | 866,499,336 |
| Gates, William H. III, DIR | Sold | 11/06 | 1,165,100 🔻 | 36.27 - 36.60 | Direct, Sell | 0.1 | 867,334,236 |
| Bach, Robert J., OFF | Sold | 11/05 | 5,000 🗸 | 36.89 | Direct, Sell | 0.8 | 628,882 |
| Bach, Robert J., OFF | Sold | 11/05 | 15,000 🔻 | 37.10 - 37.20 | Direct, Sell | 2.3 | 633,882 |
| Brummel, Lisa E., SR VP | Bought | 11/05 | 11,778 🔺 | 29.98 | Direct, Option | | 169,658 |
| Brummel, Lisa E., SR VP | Sold | 11/05 | 11,778 🔻 | 37.76 | Direct, Sell | 6.9 | 157,880 |
| Gates, William H. III, DIR | Sold | 11/05 | 35,646 🔻 | 36.70 - 36.72 | Direct, Sell | 0.0 | 868,499,336 |
| Gates, William H. III, DIR | Sold | 11/05 | 1,964,354 🔻 | 36.73 - 37.05 | Direct, Sell | 0.2 | 868,534,982 |
| Brummel, Lisa E., SR VP | Bought | 11/02 | 100,000 🔺 | 29.98 | Direct, Option | | 257,880 |
| Brummel, Lisa E., SR VP | Sold | 11/02 | 100,000 🗸 | 37.00 | Direct, Sell | 38.8 | 157,880 |
| Gates, William H. III, DIR | Sold | 11/02 | 21,900 🗸 | 36.60 - 36.69 | Direct, Sell | 0.0 | 870,499,336 |
| Gates, William H. III, DIR | Sold | 11/02 | 1,468,281 🔻 | 37.01 - 37.29 | Direct, Sell | 0.2 | 872,031,055 |
| Gates, William H. III, DIR | Sold | 11/02 | 1,509,819 🔻 | 36.70 - 37.00 | Direct, Sell | 0.2 | 870,521,236 |
| Smith, Bradford L., SR VP | Bought | 11/02 | 200,000 🔺 | 25.14 | Direct, Option | | 461,123 |
| Smith, Bradford L., SR VP | Sold | 11/02 | 265,000 🗸 | 36.80 - 36.87 | Direct, Sell | 57.5 | 196,123 |
| Bach, Robert J., OFF | Sold | 11/01 | 75,000 🗸 | 37.21 - 37.33 | Direct, Sell | 10.4 | 648,882 |
| Brummel, Lisa E., SR VP | Bought | 11/01 | 66,000 🔺 | 29.98 | Direct, Option | | 223,880 |
| Brummel, Lisa E., SR VP | Sold | 11/01 | 66,000 🔻 | 37.38 - 37.40 | Direct, Sell | 29.5 | 157,880 |
| Gates, William H. III, DIR | Sold | 11/01 | 2,000,000 🗸 | 36.45 - 37.46 | Direct, Sell | 0.2 | 873,499,336 |
| Gates, William H. III, DIR | Sold | 10/31 | 2,000,000 🔻 | 36.71 - 36.96 | Direct, Sell | 0.2 | 875,499,336 |
| Brummel, Lisa E., SR VP | Bought | 10/30 | 100,000 🔺 | 29.98 | Direct, Option | | 257,880 |
| Brummel, Lisa E., SR VP | Sold | 10/30 | 100,000 🗸 | 35.45 - 35.47 | Direct, Sell | 38.8 | 157,880 |
| Turner, Brian Kevin, COO | Sold | 10/30 | 35,000 🔻 | 35.00 | Direct, Sell | 4.3 | 770,440 |
| Brod, Frank H., CAO | Sold | 10/29 | 10,000 🔻 | 34.62 - 34.64 | Direct, Sell | 11.4 | 77,623 |
| Shirley, Jon A., DIR | Sold | 10/29 | 500,000 🗸 | 35.07 | Direct, Sell | 24.8 | 1,514,529 |
| Johnson, Kevin R., OFF | Sold | 10/26 | 80,000 🗸 | 35.92 | Direct, Automatic | 14.0 | 492,710 |
| Brod, Frank H., CAO | Sold | 09/28 | 1,055 🔻 | 29.46 | Direct, Non Open Market | 1.2 | 87,623 |
| Bach, Robert J., OFF | Bought | 08/31 | 58,500 🔺 | 0.00 | Direct, Non Open Market | 7.6 | 766,866 |
| Bach, Robert J., OFF | Sold | 08/31 | 42,984 🗸 | 28.73 | Direct, Non Open Market | 5.6 | 723,882 |
| Brod, Frank H., CAO | Bought | 08/31 | 36,209 🔺 | 0.00 | Direct, Non Open Market | 39.6 | 91,393 |
| © Vickers Stock Research Corporation 2009 | 2 | | | | - | | Page 7 |

© Vickers Stock Research Corporation 2009

Microsoft Corp (MSFT)

Chronological Insider Trades continued

| Name, Title | Transaction | Transactions During 2007 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
|---|-------------|-----------------------------|-------------|---------------|-------------------------|----------------------|-------------|
| Brod, Frank H., CAO | Sold | 08/31 | 3,374 🗸 | 28.73 | Direct, Non Open Market | 3.7 | 88,019 |
| Brod, Frank H., CAO | Sold | 08/31 | 6,699 🔻 | 27.10 | Direct, Non Open Market | 6.2 | 101,585 |
| Brummel, Lisa E., SR VP | Bought | 08/31 | 21,707 🔺 | 0.00 | Direct, Non Open Market | 12.0 | 180,237 |
| Brummel, Lisa E., SR VP | Sold | 08/31 | 22,357 🔻 | 28.73 | Direct, Non Open Market | 12.4 | 157,880 |
| Johnson, Kevin R., OFF | Bought | 08/31 | 58,500 🔺 | 0.00 | Direct, Non Open Market | 8.9 | 660,312 |
| Johnson, Kevin R., OFF | Sold | 08/31 | 87,602 🔻 | 28.73 | Direct, Non Open Market | 13.3 | 572,710 |
| Liddell, Christopher P., CFO | Bought | 08/31 | 46,250 🔺 | 0.00 | Direct, Non Open Market | 21.1 | 219,061 |
| Liddell, Christopher P., CFO | Sold | 08/31 | 20,519 🔻 | 28.73 | Direct, Non Open Market | 9.4 | 198,542 |
| Raikes, Jeffrey S., OFF | Bought | 08/31 | 133,250 🔺 | 0.00 | Direct, Non Open Market | 2.4 | 5,537,688 |
| Raikes, Jeffrey S., OFF | Sold | 08/31 | 115,375 🔻 | 28.73 | Direct, Non Open Market | 2.1 | 5,422,313 |
| Smith, Bradford L., SR VP | Bought | 08/31 | 46,250 🔺 | 0.00 | Direct, Non Open Market | 15.4 | 299,911 |
| Smith, Bradford L., SR VP | Sold | 08/31 | 38,788 🔻 | 28.73 | Direct, Non Open Market | 12.9 | 261,123 |
| Turner, Brian Kevin, COO | Bought | 08/31 | 133,250 🔺 | 0.00 | Direct, Non Open Market | 15.0 | 890,701 |
| Turner, Brian Kevin, COO | Sold | 08/31 | 85,261 🔻 | 28.73 | Direct, Non Open Market | 9.6 | 805,440 |
| Bach, Robert J., OFF | Sold | 08/29 | 529 🗸 | 28.59 | Direct, Non Open Market | 0.1 | 708,366 |
| Brummel, Lisa E., SR VP | Sold | 08/29 | 381 🔻 | 28.59 | Direct, Non Open Market | 0.2 | 158,530 |
| Smith, Bradford L., SR VP | Sold | 08/29 | 827 🗸 | 28.59 | Direct, Non Open Market | 0.3 | 253,661 |
| Gates, William H. III, DIR | Sold | 08/03 | 349,200 🔻 | 28.90 - 29.21 | Direct, Sell | 0.0 | 877,499,336 |
| Gates, William H. III, DIR | Sold | 08/03 | 650,800 🗸 | 29.34 - 29.73 | Direct, Sell | 0.1 | 877,848,536 |
| Gates, William H. III, DIR | Sold | 08/02 | 659,192 🔻 | 29.12 - 29.48 | Direct, Sell | 0.1 | 878,499,336 |
| Gates, William H. III, DIR | Sold | 08/02 | 2,340,808 🗸 | 29.49 - 29.78 | Direct, Sell | 0.3 | 879,158,528 |
| Gates, William H. III, DIR | Sold | 08/01 | 247,267 🔻 | 28.82 - 28.94 | Direct, Sell | 0.0 | 881,499,336 |
| Gates, William H. III, DIR | Sold | 08/01 | 617,779 🗸 | 29.25 - 29.54 | Direct, Sell | 0.1 | 882,881,557 |
| Gates, William H. III, DIR | Sold | 08/01 | 1,134,954 🗸 | 28.95 - 29.24 | Direct, Sell | 0.1 | 881,746,603 |
| Bach, Robert J., OFF | Sold | 07/31 | 588 🗸 | 28.99 | Direct, Non Open Market | 0.1 | 808,894 |
| Brummel, Lisa E., SR VP | Sold | 07/31 | 471 🗸 | 28.99 | Direct, Non Open Market | 0.3 | 158,911 |
| Gates, William H. III, DIR | Sold | 07/31 | 50,000 🗸 | 28.99 | Direct, Sell | 0.0 | 883,499,336 |
| Gates, William H. III, DIR | Sold | 07/31 | 668,710 🔻 | 29.01 - 29.32 | Direct, Sell | 0.1 | 883,549,336 |
| Gates, William H. III, DIR | Sold | 07/31 | 1,281,290 🔻 | 29.33 - 29.69 | Direct, Sell | 0.1 | 884,218,046 |
| Johnson, Kevin R., OFF | Sold | 07/31 | 800 🗸 | 28.99 | Direct, Non Open Market | 0.1 | 601,812 |
| Raikes, Jeffrey S., OFF | Sold | 07/31 | 941 🔻 | 28.99 | Direct, Non Open Market | 0.0 | 5,404,438 |
| Smith, Bradford L., SR VP | Sold | 07/31 | 811 🗸 | 28.99 | Direct, Non Open Market | 0.3 | 254,488 |
| Gates, William H. III, DIR | Sold | 07/30 | 743,954 🗸 | 28.99 - 29.14 | Direct, Sell | 0.1 | 885,499,336 |
| Gates, William H. III, DIR | Sold | 07/30 | 2,256,046 🔻 | 29.15 - 29.44 | Direct, Sell | 0.3 | 886,243,290 |
| Gates, William H. III, DIR | Sold | 07/27 | 606,415 🔻 | 29.40 - 29.64 | Direct, Sell | 0.1 | 888,499,336 |
| Gates, William H. III, DIR | Sold | 07/27 | 1,393,585 🔻 | 29.65 - 29.94 | Direct, Sell | 0.2 | 889,105,751 |
| Gates, William H. III, DIR | Sold | 07/26 | 68,600 🔻 | 29.81 - 29.91 | Direct, Sell | 0.0 | 890,499,336 |
| Gates, William H. III, DIR | Sold | 07/26 | 455,624 🔻 | 30.23 - 30.52 | Direct, Sell | 0.1 | 891,043,712 |
| © Vickers Stock Research Corporation 2009 | | | | | | | Page 8 |

Insider Trading Chronology

Insider Trading Chronology

Microsoft Corp (MSFT)

Chronological Insider Trades continued

| | | Transactions | | | | | |
|----------------------------|-------------|--------------|-------------|---------------|-------------------------|----------------------|-------------|
| Name, Title | Transaction | During 2007 | # of Shares | Price(\$) | Туре | % of Holdings Traded | Now Holds |
| Gates, William H. III, DIR | Sold | 07/26 | 475,776 🔻 | 29.92 - 30.22 | Direct, Sell | 0.1 | 890,567,936 |
| Gates, William H. III, DIR | Sold | 07/25 | 23,460 🗸 | 30.39 - 30.45 | Direct, Sell | 0.0 | 891,499,336 |
| Gates, William H. III, DIR | Sold | 07/25 | 348,022 🗸 | 30.76 - 31.10 | Direct, Sell | 0.0 | 893,151,314 |
| Gates, William H. III, DIR | Sold | 07/25 | 1,628,518 🗸 | 30.46 - 30.75 | Direct, Sell | 0.2 | 891,522,796 |
| Gates, William H. III, DIR | Sold | 07/24 | 330,670 🗸 | 30.72 - 30.84 | Direct, Sell | 0.0 | 893,499,336 |
| Gates, William H. III, DIR | Sold | 07/24 | 812,800 🗸 | 31.15 - 31.48 | Direct, Sell | 0.1 | 894,686,536 |
| Gates, William H. III, DIR | Sold | 07/24 | 856,530 🗸 | 30.85 - 31.14 | Direct, Sell | 0.1 | 893,830,006 |
| Gates, William H. III, DIR | Sold | 07/23 | 85,200 🗸 | 31.12 - 31.15 | Direct, Sell | 0.0 | 895,499,336 |
| Gates, William H. III, DIR | Sold | 07/23 | 1,914,800 🗸 | 31.16 - 31.45 | Direct, Sell | 0.2 | 895,584,536 |
| Johnson, Kevin R., OFF | Sold | 07/19 | 20,000 🗸 | 31.45 | Direct, Automatic | 3.2 | 602,612 |
| Shirley, Jon A., DIR | Sold | 07/17 | 1,500 🔽 | 0.00 | Direct, Non Open Market | 0.1 | 2,014,529 |

The information here is for general informational purposes only and should not be considered an individualized recommendation or personalized investment advice. The type of securities mentioned may not be suitable for everyone. Each investor needs to review a security transaction for his or her own particular situation. Data here is obtained from what are considered reliable sources; however, its accuracy, completeness or reliability cannot be guaranteed.