

**CARDINAL HEALTH PARTNERS, L.P.**

**FINANCIAL REPORT**

**3rd QUARTER, 2007**

The contents of this report are distributed to the Limited Partners and their representatives per the terms of the Partnership Agreement. All information contained herein is solely for the use of the Limited Partners and should be treated as confidential. This information is provided with the understanding that each limited partner will maintain the strict confidentiality of the information and will use it solely in respect of such limited partner's participation as an investor and not for any other purpose.

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TO: The Limited Partners

FROM: John J. Park

DATE: October 15, 2007

SUBJECT: Portfolio Valuations for September 30, 2007

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Investment securities held by Cardinal Health Partners, L.P. (the “Partnership”) have been valued in accordance with the Amended Standard Valuation Policy of the Partnership. In accordance with the Policy, restricted securities are valued at cost, until subsequent events of a significant nature indicate the need for a change. Public securities are valued at market unless they are subject to trading restrictions. This memorandum delineates the portfolio valuations as proposed by the General Partner for those investments not valued at cost as of September 30, 2007.

**ACCENTCARE** – In May 2005, the company completed a \$13.8 million insider led financing that included the conversion of \$10 million in promissory notes. The financing valued the equity of the company at \$36 million post-money. Concurrent with the financing, the company enacted a 100 to 1 reverse split of the outstanding common and preferred stock of the corporation. As a result, the financing significantly diluted non-participating investors, while preserving the existing liquidation preferences of previous preferred series. Cardinal was not a participant in the financing. The financing took the form of a Series D preferred priced at \$2.2334 per share and triggering the weighted average anti-dilution protection provided for in the Series A and Series B preferred stock. Due to the dilution sustained from this financing, we have reduced the valuation for the AccentCare investment to the Series D preferred price on the basis of common stock equivalents. This results in a total carrying value of \$428,721 for the AccentCare investment, with a corresponding accumulated unrealized loss on the investment of \$4,071,281 on our cost basis of \$4,500,002 as of September 30, 2007. This valuation represents no change from the valuation for AccentCare as of June 30, 2007.

Value Computation:

Series A Convertible Preferred Stock		
118,035 CSE's x \$2.2334	=	\$263,619
Series B Convertible Preferred Stock		
73,924 CSE's x \$2.2334	=	<u>165,102</u>
Total Value		<u>\$428,721</u>

**CARDINAL HEALTH PARTNERS, L.P.**  
**Portfolio Valuations as of September 30, 2007**  
**Page 2 of 3**

**ATHENAHEALTH** – On June 29, 2007, PSS World Medical, Inc. made a \$22.5 million equity investment in AthenaHealth, through a purchase of approximately 5% of the then outstanding preferred equity of the company. The shares were purchased at a price of \$15.30 per share, with Cardinal Health Partners, L.P. selling 227,611 shares of its Series C preferred stock holdings and receiving \$3,482,448 from the sale, with a corresponding realized gain of \$3,163,793. Post-sale, Cardinal continued to hold 1,915,246 shares of Athena Series C convertible preferred stock.

On September 19, 2007, Athenahealth (NASDAQ:ATHN) completed its initial public offering through the sale of 5 million shares at \$18.00 per share. The offering included a secondary component in which Cardinal sold 383,000 shares, receiving \$6,411,420 in net proceeds and recording a realized gain of \$5,875,220 from this market transaction.

Post-IPO, Cardinal holds 1,532,246 of Athena common stock, all of which are subject to an underwriters' lockup agreement until March 17, 2008. In accordance with the Cardinal Health Partners Standard Valuation Policy, these shares are valued at a 30% discount from the closing market price on September 28, 2007 for Athena (NASDAQ:ATHN) of \$33.91 per share. This results in an investment valuation of \$36,370,923, with a corresponding unrealized gain of \$34,225,778 on our cost basis of \$2,145,145 as of September 30, 2007. After accounting for the shares sold in the offering, this valuation represents an increase of \$16,892,871 from the valuation for Athenahealth as of June 30, 2007.

Value Computation:

$$\begin{array}{l} \text{Common Stock} \\ 1,532,246 \text{ shares} \times \$33.91 \times 70\% \qquad = \quad \underline{\underline{\$36,370,923}} \end{array}$$

**GROUP SOURCE SOLUTIONS / ESURG** – In early 2001, the company made significant operational cutbacks in order to conserve operating capital. Accordingly, in Q1 2002 we reduced the value of the Esurg investment to a minimal value of \$1,000, until such time as the company attained additional financing or was acquired. In June of 2004, the company merged with ILS, Inc. and all of the Series C preferred was converted into common shares of the newly formed company, Group Source Solutions. In June of 2005, the company dissolved the merger, and did a \$2.5 million “re-start” financing, that further diluted our common stock holdings through a 10 to 1 reverse stock split. In early 2007, Esurg was sold to Henry Schein for terms that gave no return to the common stock holders at Esurg. Accordingly, we have written-off the Esurg investment and recorded a realized loss of \$3,999,999 and reversed the previously unrealized loss of \$3,998,999. This valuation represents a decrease of \$1,000 from the valuation as of June 30, 2007.

**CARDINAL HEALTH PARTNERS, L.P.**  
**Portfolio Valuations as of September 30, 2007**  
**Page 3 of 3**

**NEXCURA** – In November 2005, NexCura was acquired in a cash transaction by Thomson Financial. After settlement of outstanding liabilities and other costs, the total net consideration available to be distributed to the stockholders was \$2.9 million, subject to a 15% holdback (2 year cash escrow) related to the representations and warranties made by NexCura. At closing, Cardinal received a total of \$370,742 in cash, plus \$65,425 as its share of the escrowed funds. We propose to value the holdback funds held in escrow at \$50,000 representing a conservative estimate of the ultimate funds to be received by Cardinal. This amount is recorded on the balance sheet as Net Cash Held in Escrow. This valuation represents no change from the valuation for the NexCura escrow as of June 30, 2007.

Value Computation:

Series B & Series C Holdback Funds in Escrow	<u>\$50,000</u>
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**VISICU (formerly IC-USA)** – On April 5, 2006, Visicu (NASDAQ:EICU) completed an initial public offering of its securities priced at \$16.00 per share. Concurrent with the IPO, all of the Cardinal Health Partners preferred stock holdings were converted 1 for 1 into 3,766,423 shares of Visicu common stock, with a combined cost basis of \$4,050,000. During December 2006, Cardinal sold 418,500 shares of Visicu in a series of open market transactions, netting proceeds of \$4,179,384. As a result of these sales, we have reduced the cost basis for the Visicu investment from \$4,050,000 to \$3,599,991 and recorded a realized gain of \$3,729,375.

Cardinal now holds 3,347,923 shares of Visicu common stock. All of these common shares are unrestricted and freely tradable. Accordingly, as is stipulated in the Cardinal Standard Valuation Policy, we propose to value our Visicu holdings at the closing market price for Visicu on September 28, 2007 of \$7.58 per share. This results in a total carrying value for the Visicu investment of \$25,377,256, producing an unrealized gain of \$21,777,265 on our cost basis of \$3,599,991. This valuation represents a decrease of \$5,256,239 from our valuation for Visicu as of June 30, 2007.

Value Computation:

Common Stock		
3,347,923 shares x \$7.58	=	<u>\$25,377,256</u>

**CARDINAL HEALTH PARTNERS, L.P.**  
**Proposed Portfolio Investment Valuation Summary**  
**For the Quarter Ended September 30, 2007**

Company	Investment	Fair Value 30-Sep-2007	Fair Value 30-Jun-2007	Change From Last Quarter	Reason For Change
AccentCare, Inc.	\$4,500,002	\$428,721	\$428,721	\$0	
AthenaHealth, Inc.	\$2,145,145	\$36,370,923	\$19,478,052	\$16,892,871	Initial Public Offering, Sale of Shares. (note 1)
Esurg Corporation	\$0	\$0	\$1,000	(\$1,000)	Write-off of Esurg investment. (note 2)
NexCura (formerly CancerFacts)	\$65,425	\$50,000	\$50,000	\$0	
VISICU, Inc. (formerly ICUSA)	\$3,599,991	\$25,377,256	\$30,633,495	(\$5,256,239)	Share Price Decrease. (note 3)
Total	\$10,310,563	\$62,226,900	\$50,591,268	\$11,635,632	

- (1) On September 19, 2007, AthenaHealth completed its initial public offering selling 5.0 million shares priced at \$18.00 per share, topping the \$14 to \$16 pricing range from the offering prospectus. The offering included a 20% secondary component, in which Cardinal sold 383,000 shares, receiving net proceeds of \$6.4 million. Post-offering, Cardinal holds 1,532,246 shares of Athenahealth common stock. All of these shares are subject to an underwriters lockup until March 17, 2008. Accordingly, in these shares are valued at a 30% discount from the closing price for Athena (NASDAQ:ATHN) on September 28, 2007 of \$33.91 per share, as is stipulated for restricted public securities in the Cardinal Valuation Policy.
- (2) In early 2007, Esurg was sold to Henry Schein with no return to the common shareholders of Esurg. As a result, Cardinal has recorded a realized loss for \$3,999,999 and reversed the previously unrealized loss of \$3,998,999.
- (3) Cardinal holds 3,347,923 shares of Visicu common stock, all of which are unrestricted and freely tradable. These shares are valued at the closing market price for Visicu (NASDAQ:ECIU) on September 28, 2007 of \$7.58 per share. The market value decrease for the period reflects the change in the market price from the closing price for Visicu on June 30, 2007 of \$9.15 per share.

**CARDINAL HEALTH PARTNERS, L.P.**  
**Income Statement**  
**For The Period Ended September 30, 2007**

	Three Months Ended 9/30/2007	Nine Months Ended 9/30/2007
Revenue:		
Non Portfolio Income	\$24,407	\$34,820
Interest-Equivalent Amounts	0	0
Expenses:		
Management Fee	43,726	134,007
Professional Fees	6,500	21,838
NVCA Dues & Expenses	0	2,295
Amortization of Organization Costs	0	0
Annual Meeting & Miscellaneous Expenses	400	1,311
Total Expenses	50,626	159,451
Net Operating Expense	(26,219)	(124,631)
Investment Income	2,621	8,002
Net Income Before Gains (Losses)	(23,598)	(116,629)
Realized Gains (Losses)	1,875,221	5,039,014
Unrealized Gains (Losses)	16,171,831	18,305,296
Net Income (Loss)	\$18,023,454	\$23,227,681

**CARDINAL HEALTH PARTNERS, L.P.**  
**Balance Sheet**  
**As of September 30, 2007**

<b>ASSETS:</b>	Period Ended 9/30/2007	Period Ended 6/30/2007
Cash and Short-Term Investments	\$7,018,097	\$4,057,482
Cash Held in Escrow (Net of Reserve of \$15,425)	50,000	50,000
Accrued Interest	1,431	17,034
Venture Capital Investments	62,176,900	50,541,268
Receivable from Portfolio Company	0	0
Other Assets	<u>143,890</u>	<u>155,416</u>
	<u><u>\$69,390,318</u></u>	<u><u>\$54,821,200</u></u>
 <b>LIABILITIES &amp; CAPITAL:</b>		
Accrued Expenses and Payables	\$101,879	\$56,215
Investment due Portfolio Company	0	0
Partners' Accounts	<u>69,288,439</u>	<u>54,764,985</u>
Total Liabilities and Capital	<u><u>\$69,390,318</u></u>	<u><u>\$54,821,200</u></u>

**CARDINAL HEALTH PARTNERS, L.P.****Footnotes****As of September 30, 2007**

Note 1 - Cardinal Health Partners, L.P. is a Limited Partnership and as such is not subject to income taxes at the partnership level.

Note 2 - Net Cash Held in Escrow:	<u>9/30/2007</u>	<u>6/30/2007</u>
NexCura Holdback Amount	\$65,425	\$65,425
Reserve Against Holdback	<u>(15,425)</u>	<u>(15,425)</u>
Total	<u><u>\$50,000</u></u>	<u><u>\$50,000</u></u>

Note 3 - Net Organization Costs:	<u>9/30/2007</u>	<u>6/30/2007</u>
Organization Costs	\$179,000	\$179,000
Accumulated Amortization	<u>(179,000)</u>	<u>(179,000)</u>
Total	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Note 4 - Other Assets:	<u>9/30/2007</u>	<u>6/30/2007</u>
GP Promissory Note Principal	\$143,515	\$155,041
Prepaid State Filing Fees	<u>375</u>	<u>375</u>
Total	<u><u>\$143,890</u></u>	<u><u>\$155,416</u></u>

Note 5 - Accrued Expenses:	<u>9/30/2007</u>	<u>6/30/2007</u>
Accounting & Audit	\$19,000	\$12,500
Management Fees	82,632	38,907
NVCA Dues, Annual Meeting & Other	0	2,295
Legal & Other Professional Fees	<u>247</u>	<u>2,513</u>
Total	<u><u>\$101,879</u></u>	<u><u>\$56,215</u></u>

Note 6 - Financial Highlights (Return & IRR):	<u>Net to LP's</u>	<u>Total Fund</u>
Year-to-Date Return on Net Assets	43.79%	52.89%
Internal Rate of Return Since Inception	7.49%	8.83%



**CARDINAL HEALTH PARTNERS, L.P.**  
**Statement of Cash Flows**  
**For The Period Ended September 30, 2007**

	Three Months Ended 09/30/07	Nine Months Ended 09/30/07
<b>Cash flows from operating activities</b>		
Net Income Before Gains (Losses)	(\$23,598)	(\$116,629)
Adjustments to reconcile net income before gains (losses) to net cash used in operating activities:		
Accrued Interest Receivable	15,603	32,807
Net Organization Costs	-	-
Other Assets	-	675
Accrued Expenses & Payables	45,664	80,129
Net Cash used in Operating Activities	37,669	(3,018)
<b>Cash flows from investing activities</b>		
Purchases of venture capital investments	-	-
Sales of venture capital investments	6,411,420	9,893,868
Net cash provided by investing activities	6,411,420	9,893,868
<b>Cash flows from financing activities</b>		
Cash contributions by partners	11,526	11,526
Cash distribution to partners	(3,500,000)	(7,680,000)
Net cash used in financing activities	(3,488,474)	(7,668,474)
Net Change in Cash and Short Term Investments	2,960,615	2,222,376
Cash and Short Term Investments, beginning	4,057,482	4,795,721
Cash and Short Term Investments, ending	\$7,018,097	\$7,018,097

**CARDINAL HEALTH PARTNERS, L.P.**  
**Schedule of Venture Capital Investments**  
**As of September 30, 2007**

<b>Company</b>	<b>Debt</b>	<b>Equity</b>	<b>Total Cost</b>	<b>Fair Value</b>	<b>Unrealized Gain (Loss)</b>
AccentCare, Inc.	\$0	\$4,500,002	\$4,500,002	\$428,721	(\$4,071,281)
AthenaHealth, Inc.	0	2,145,145	2,145,145	36,370,923	34,225,778
VISICU, Inc. (formerly ICUSA)	0	3,599,991	3,599,991	25,377,256	21,777,265
Totals	\$0	\$10,245,138	\$10,245,138	\$62,176,900	\$51,931,762

**CARDINAL HEALTH PARTNERS, L.P.**  
**Statement of Partners' Contributions Accounts**  
**For The Period Ended September 30, 2007**

	Partners' Total Subscription	Contributions Account 6/30/2007	Period Contributions in Cash	Period Contributions by Note	Contributions Account 9/30/2007	Partners' Outstanding Subscription
<u>Limited Partners:</u>						
LACERA	\$10,000,000	\$10,000,000	\$0	\$0	\$10,000,000	\$0
Nassau Capital Funds, L.P.	9,000,000	9,000,000	0	0	9,000,000	0
The Robert Wood Johnson Foundation	7,500,000	7,500,000	0	0	7,500,000	0
The State Teachers Retirement System of Ohio	6,992,127	6,992,127	0	0	6,992,127	0
Northwestern University	5,000,000	5,000,000	0	0	5,000,000	0
Fleet Growth Resources (formerly Summit Bancorp)	5,000,000	5,000,000	0	0	5,000,000	0
National Union Fire Insurance Co. of Pittsburgh	5,000,000	5,000,000	0	0	5,000,000	0
Bank of America Capital Corporation/WIN 4 Holdings, LLC	3,000,000	3,000,000	0	0	3,000,000	0
Wachovia Bank Pension Plan & Trust	3,000,000	3,000,000	0	0	3,000,000	0
UNISYS	2,500,000	2,500,000	0	0	2,500,000	0
Venture Investment Associates II, LP	2,000,000	2,000,000	0	0	2,000,000	0
S.R. One, Limited	1,500,000	1,500,000	0	0	1,500,000	0
Hillside Capital Incorporated	1,000,000	1,000,000	0	0	1,000,000	0
	\$61,492,127	\$61,492,127	\$0	\$0	\$61,492,127	\$0
<u>General Partner:</u>						
Cardinal Health Partners Management LLC	621,133	621,133	0	0	621,133	0
Total Partnership	<u>\$62,113,260</u>	<u>\$62,113,260</u>	<u>\$0</u>	<u>\$0</u>	<u>\$62,113,260</u>	<u>\$0</u>

**CARDINAL HEALTH PARTNERS, L.P.**  
**Statement of Partners' Distributive Share of Net Assets**  
**For The Period Ended September 30, 2007**

	Private Securities	Public Securities	Cash	Other Assets	Total Assets	Accrued Expenses and Other Liabilities	Net Assets 9/30/2007
<u>Limited Partners:</u>							
LACERA	\$60,402	\$8,699,575	\$988,766	\$27,518	\$9,776,261	(\$14,354)	\$9,761,907
Nassau Capital Funds, L.P.	54,361	7,829,606	889,887	24,767	8,798,621	(12,917)	8,785,704
The Robert Wood Johnson Foundation	45,301	6,524,695	741,576	20,639	7,332,211	(10,765)	7,321,446
The State Teachers Retirement System of Ohio	42,232	6,082,661	691,336	19,241	6,835,470	(10,036)	6,825,434
Northwestern University	30,201	4,349,757	494,380	13,758	4,888,096	(7,177)	4,880,919
Fleet Growth Resources (formerly Summit)	30,201	4,349,757	494,380	13,758	4,888,096	(7,177)	4,880,919
Pine Street I Holdings, LLC	30,201	4,349,757	494,380	13,758	4,888,096	(7,177)	4,880,919
WIN 4 Holdings, LLC	18,121	2,609,885	296,630	8,256	2,932,892	(4,306)	2,928,586
Wachovia Bank Pension Plan & Trust	18,121	2,609,885	296,630	8,256	2,932,892	(4,306)	2,928,586
UNISYS	15,100	2,174,878	247,189	6,880	2,444,047	(3,588)	2,440,459
Venture Investment Associates II, LP	12,080	1,739,916	197,753	5,504	1,955,253	(2,871)	1,952,382
S.R. One, Limited	9,060	1,304,929	148,314	4,128	1,466,431	(2,153)	1,464,278
Hillside Capital Incorporated	6,040	869,966	98,877	2,752	977,635	(1,435)	976,200
	\$371,421	\$53,495,267	\$6,080,098	\$169,215	\$60,116,001	(\$88,262)	\$60,027,739
<u>General Partner:</u>							
Cardinal Health Partners Management LLC	57,300	8,252,912	937,999	26,106	9,274,317	(13,617)	9,260,700
Total Partnership	\$428,721	\$61,748,179	\$7,018,097	\$195,321	\$69,390,318	(\$101,879)	\$69,288,439

**CARDINAL HEALTH PARTNERS, L.P.**  
**Statement of Partners' Capital \***  
**For the Three Months Ended September 30, 2007**

	Partners' Capital 07/01/07	Net Capital Contributions	Non-Portfolio Income	Net Investment Income (Loss)	Realized Gains (Losses)	Total Income	Unrealized Gains (Losses)	Distributions	Partners' Capital 9/30/2007
<u>Limited Partners:</u>									
LACERA	\$8,003,242	\$0	\$3,929	(\$6,183)	\$241,523	\$239,269	\$2,082,884	(\$563,488)	\$9,761,907
Nassau Capital Funds, L.P.	7,202,906	0	3,535	(5,564)	217,371	215,342	1,874,594	(507,138)	8,785,704
The Robert Wood Johnson Foundation	6,002,448	0	2,947	(4,638)	181,142	179,451	1,562,162	(422,615)	7,321,446
The State Teachers Retirement System of Ohio	5,595,751	0	2,748	(4,323)	168,876	167,301	1,456,379	(393,997)	6,825,434
Northwestern University	4,001,585	0	1,965	(3,091)	120,762	119,636	1,041,441	(281,743)	4,880,919
Fleet Growth Resources (formerly Summit)	4,001,585	0	1,965	(3,091)	120,762	119,636	1,041,441	(281,743)	4,880,919
Pine Street I Holdings, LLC	4,001,585	0	1,965	(3,091)	120,762	119,636	1,041,441	(281,743)	4,880,919
WIN 4 Holdings, LLC	2,400,987	0	1,179	(1,855)	72,456	71,780	624,865	(169,046)	2,928,586
Wachovia Bank Pension Plan & Trust	2,400,987	0	1,179	(1,855)	72,456	71,780	624,865	(169,046)	2,928,586
UNISYS	2,000,794	0	982	(1,546)	60,380	59,816	520,721	(140,872)	2,440,459
Venture Investment Associates II, LP	1,600,648	0	786	(1,236)	48,305	47,855	416,576	(112,697)	1,952,382
S.R. One, Limited	1,200,479	0	590	(928)	36,228	35,890	312,432	(84,523)	1,464,278
Hillside Capital Incorporated	800,334	0	393	(619)	24,152	23,926	208,289	(56,349)	976,200
	\$49,213,331	\$0	\$24,163	(\$38,020)	\$1,485,175	\$1,471,318	\$12,808,090	(\$3,465,000)	\$60,027,739
<u>General Partner:</u>									
Cardinal Health Partners Management LLC	5,396,613	11,526	244	(9,985)	390,046	380,305	3,363,741	(35,000)	9,117,185
Total Partnership	\$54,609,944	\$11,526	\$24,407	(\$48,005)	\$1,875,221	\$1,851,623	\$16,171,831	(\$3,500,000)	\$69,144,924

\* - Partners' Capital by definition does not include Contributions made by the General Partners in the form of Promissory Notes.

**CARDINAL HEALTH PARTNERS, L.P.**  
**Statement of Partners' Capital \***  
**For the Nine Months Ended September 30, 2007**

	Partners' Capital 01/01/07	Net Capital Contributions	Non-Portfolio Income	Net Investment Income (Loss)	Realized Gains (Losses)	Total Income	Unrealized Gains (Losses)	Distributions	Partners' Capital 09/30/07
<u>Limited Partners:</u>									
LACERA	\$8,005,582	\$0	\$5,605	(\$19,505)	\$649,010	\$635,110	\$2,357,668	(\$1,236,453)	\$9,761,907
Nassau Capital Funds, L.P.	7,205,011	0	5,045	(17,555)	584,109	571,599	2,121,900	(1,112,806)	8,785,704
The Robert Wood Johnson Foundation	6,004,203	0	4,204	(14,630)	486,757	476,331	1,768,250	(927,338)	7,321,446
The State Teachers Retirement System of Ohio	5,597,388	0	3,920	(13,639)	453,796	444,077	1,648,511	(864,542)	6,825,434
Northwestern University	4,002,756	0	2,803	(9,753)	324,505	317,555	1,178,833	(618,225)	4,880,919
Fleet Growth Resources (formerly Summit)	4,002,756	0	2,803	(9,753)	324,505	317,555	1,178,833	(618,225)	4,880,919
Pine Street I Holdings, LLC	4,002,756	0	2,803	(9,753)	324,505	317,555	1,178,833	(618,225)	4,880,919
WIN 4 Holdings, LLC	2,401,688	0	1,682	(5,852)	194,703	190,533	707,300	(370,935)	2,928,586
Wachovia Bank Pension Plan & Trust	2,401,688	0	1,682	(5,852)	194,703	190,533	707,300	(370,935)	2,928,586
UNISYS	2,001,379	0	1,401	(4,877)	162,252	158,776	589,417	(309,113)	2,440,459
Venture Investment Associates II, LP	1,601,117	0	1,121	(3,901)	129,802	127,022	471,533	(247,290)	1,952,382
S.R. One, Limited	1,200,830	0	841	(2,926)	97,351	95,266	353,650	(185,468)	1,464,278
Hillside Capital Incorporated	800,567	0	561	(1,951)	64,901	63,511	235,767	(123,645)	976,200
	\$49,227,721	\$0	\$34,471	(\$119,947)	\$3,990,899	\$3,905,423	\$14,497,795	(\$7,603,200)	\$60,027,739
<u>General Partner:</u>									
Cardinal Health Partners Management LLC	4,357,996	11,526	348	(31,501)	1,048,115	1,016,962	3,807,501	(76,800)	9,117,185
Total Partnership	\$53,585,717	\$11,526	\$34,819	(\$151,448)	\$5,039,014	\$4,922,385	\$18,305,296	(\$7,680,000)	\$69,144,924

\* - Partners' Capital by definition does not include Contributions made by the General Partners in the form of Promissory Notes.

**CARDINAL HEALTH PARTNERS, L.P.**  
**Statement of Partners' Accounts \***  
**For the Period from July 25, 1997 to September 30, 2007**

	Partners' Contributions Account	Partner Transfer	Non-Portfolio Income	Net Investment Income (Loss)	Realized Gains (Losses)	Total Income	Unrealized Gains (Losses)	Distributions	Partners' Account
<u>Limited Partners:</u>									
LACERA	\$10,000,000	\$0	\$37,686	(\$1,275,004)	\$159,622	(\$1,077,696)	\$6,688,653	(\$5,849,050)	\$9,761,907
Nassau Capital Funds, L.P.	9,000,000	0	33,915	(1,147,507)	143,663	(969,929)	6,019,789	(5,264,156)	8,785,704
The Robert Wood Johnson Foundation	7,500,000	0	28,264	(956,254)	119,718	(808,272)	5,016,488	(4,386,770)	7,321,446
State Teachers Retirement System of Ohio	6,992,127	0	26,355	(891,501)	111,611	(753,535)	4,676,792	(4,089,950)	6,825,434
Northwestern University	5,000,000	0	18,843	(637,503)	79,812	(538,848)	3,344,327	(2,924,560)	4,880,919
Fleet Growth Resources (formerly Summit)	5,000,000	0	18,843	(637,503)	79,812	(538,848)	3,344,327	(2,924,560)	4,880,919
Natl' Union Fire Insurance Co. of Pittsburgh	5,000,000	(1,869,219)	13,938	(594,766)	(810,867)	(1,391,695)	(325,009)	(1,414,077)	0
Pine Street I Holdings, LLC	0	1,869,219	4,905	(42,737)	890,679	852,847	3,669,336	(1,510,483)	4,880,919
Bank of America Capital Corporation	2,741,431	(2,742,497)	6,828	(184,638)	311,688	133,878	449,985	(582,797)	0
WIN 4 Holdings, LLC	258,569	2,742,497	4,477	(197,862)	(263,801)	(457,186)	1,556,612	(1,171,906)	2,928,586
Wachovia Bank Pension Plan & Trust	3,000,000	0	11,305	(382,500)	47,887	(323,308)	2,006,597	(1,754,703)	2,928,586
UNISYS	2,500,000	0	9,421	(318,751)	39,906	(269,424)	1,672,163	(1,462,280)	2,440,459
Venture Investment Associates II, LP	2,000,000	0	7,536	(254,999)	31,924	(215,539)	1,337,730	(1,169,809)	1,952,382
S.R. One, Limited	1,500,000	0	5,653	(191,251)	23,943	(161,655)	1,003,298	(877,365)	1,464,278
Hillside Capital Incorporated	1,000,000	0	3,768	(127,503)	15,962	(107,773)	668,867	(584,894)	976,200
	\$61,492,127	\$0	\$231,737	(\$7,840,279)	\$981,559	(\$6,626,983)	\$41,129,955	(\$35,967,360)	\$60,027,739
<u>General Partner:</u>									
Cardinal Health Partners Management LLC	621,133	0	2,340	(1,221,361)	(579,919)	(1,798,940)	10,801,806	(363,299)	9,260,700
Total Partners' Accounts	\$62,113,260	\$0	\$234,077	(\$9,061,640)	\$401,640	(\$8,425,923)	\$51,931,761	(\$36,330,659)	\$69,288,439

\* - Statement of Partners' Accounts includes Contributions made by the General Partner in the form of Promissory Notes.

**Cardinal Health Partners, L.P.**  
**Comprehensive Investment Summary**  
**For the Period from July 25, 1997 to September 30, 2007**

<b>Company</b>	<b>Investment Cost</b>	<b>Assigned Fair Value</b>	<b>Unrealized Gain (Loss)</b>	<b>Proceeds + Realized Value</b>	<b>Realized Gain (Loss)</b>	<b>Cumulative Investment Return</b>
<b><i>Public Company Investments</i></b>						
AthenaHealth, Inc.	\$3,000,000	\$36,370,923	\$34,225,778	\$9,893,868	\$9,039,013	\$43,264,791
VISICU, Inc. (formerly ICUSA)	4,050,000	25,377,256	21,777,265	4,179,384	3,729,375	25,506,640
<b><i>Private Company Investments</i></b>						
AccentCare, Inc.	4,500,002	428,721	(4,071,281)	0	0	(4,071,281)
<b><i>Fully Disposed Investments</i></b>						
Cubist Pharmaceuticals	3,999,998	0	0	12,066,659	8,066,661	8,066,661
E-Surg.com	3,999,999	0	0	0	(3,999,999)	(3,999,999)
InLight/ProMedex	3,334,443	0	0	0	(3,334,443)	(3,334,443)
MedContrax (formerly Syntegra)	3,771,267	0	0	21,804	(3,749,463)	(3,749,463)
Molecular Mining Corporation	1,350,000	0	0	350,000	(1,000,000)	(1,000,000)
NexCura, Inc. (formerly Cancerfacts)	4,831,812	0	0	420,742	(4,411,070)	(4,411,070)
ParkStone	5,500,000	0	0	0	(5,500,000)	(5,500,000)
Pointshare Corporation	3,850,001	0	0	143,012	(3,706,989)	(3,706,989)
Sentinel Health Partners	3,000,000	0	0	0	(3,000,000)	(3,000,000)
Signature Plastic Surgery, Inc.	4,785,000	0	0	23,455	(4,761,545)	(4,761,545)
TechRx / NDCHealth	4,115,000	0	0	17,949,440	13,834,440	13,834,440
Wisebear	1,000,000	0	0	195,660	(804,340)	(804,340)
<b>TOTAL INVESTMENTS</b>	<b>\$55,087,522</b>	<b>\$62,176,900</b>	<b>\$51,931,762</b>	<b>\$45,244,024</b>	<b>\$401,640</b>	<b>\$52,333,402</b>