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AXIS CAPITAL HOLDINGS LTD
Form SC 13G/A
February 11, 2005

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

SCHEDULE 13G
(AMENDMENT NO. 1)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

AXIS CAPITAL HOLDINGS LIMITED

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

G0692 U 10 9

(CUSIP Number)

December 31, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

SEC 1745 (6-00)

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CUSIP NO. G0692 U 10 9

13G

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

Thomas H. Lee Advisors (Alternative) V Limited, LDC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0-

6 SHARED VOTING POWER

11,545,291

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

11,545,291

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,545,291

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.5%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

2

CUSIP NO. G0692 U 10 9

13G

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

THL Advisors (Alternative) V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0-

6 SHARED VOTING POWER

11,545,291

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

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11,545,291

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,545,291

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
7.5%

12 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

3

CUSIP NO. G0692 U 10 9

13G

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Thomas H. Lee (Alternative) Fund V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

-0-

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WITH

6 SHARED VOTING POWER

8,923,805

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

8,923,805

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,923,805

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

4

CUSIP NO. G0692 U 10 9

13G

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

Thomas H. Lee (Alternative) Parallel Fund V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0-

6 SHARED VOTING POWER

2,315,368

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

2,315,368

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,315,368

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.5%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

5

CUSIP NO. G0692 U 10 9

13G

1 NAME OF REPORTING PERSON

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Thomas H. Lee (Alternative) Cayman Fund V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0-

6 SHARED VOTING POWER

122,966

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

122,966

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

122,966

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1.0%

12 TYPE OF REPORTING PERSON*

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PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

6

CUSIP NO. G0692 U 10 9

13G

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

Putnam Investments, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0-

6 SHARED VOTING POWER

183,152

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

183,152

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

183,152

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1.0%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

7

CUSIP NO. G0692 U 10 9

13G

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

Putnam Investment Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0-

6 SHARED VOTING POWER

183,152

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7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

183,152

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

183,152

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1.0%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

8

CUSIP NO. G0692 U 10 9

13G

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Putnam Investments Employees' Securities Company I LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

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NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0-

6 SHARED VOTING POWER

59,928

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

59,928

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

59,928

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1.0%

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

9

CUSIP NO. G0692 U 10 9

13G

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

Putnam Investments Employees' Securities Company II LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	-0-	

	6	SHARED VOTING POWER
	53,508	

	7	SOLE DISPOSITIVE POWER
	-0-	

	8	SHARED DISPOSITIVE POWER
	53,508	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

53,508

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1.0%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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10

ITEM 1 (A). NAME OF ISSUER:

Axis Capital Holdings Limited

ITEM 1 (B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

106 Pitts Bay Road, Hamilton, Pembroke HM08, Bermuda

ITEM 2 (A). NAME OF PERSON FILING:

Thomas H. Lee Advisors (Alternative) V Limited, LDC
THL Advisors (Alternative) V, L.P.
Thomas H. Lee (Alternative) Fund V, L.P.
Thomas H. Lee (Alternative) Parallel Fund V, L.P.
Thomas H. Lee (Alternative) Cayman Fund V, L.P.
Putnam Investments, LLC
Putnam Investment Holdings, LLC
Putnam Investments Employees' Securities Company I LLC
Putnam Investments Employees' Securities Company II LLC

ITEM 2 (B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

c/o Thomas H. Lee Partners, L.P.
100 Federal Street, 35th Floor
Boston, MA 02110

ITEM 2 (C). CITIZENSHIP:

Thomas H. Lee Advisors (Alternative) V Limited, LDC - Cayman Islands
THL Advisors (Alternative) V, L.P. - Cayman Islands
Thomas H. Lee (Alternative) Fund V, L.P. - Cayman Islands
Thomas H. Lee (Alternative) Parallel Fund V, L.P. - Cayman Islands
Thomas H. Lee (Alternative) Cayman Fund V, L.P. - Cayman Islands
Putnam Investments, LLC - Delaware
Putnam Investment Holdings, LLC - Delaware
Putnam Investments Employees' Securities Company I LLC - Delaware
Putnam Investments Employees' Securities Company II LLC - Delaware

ITEM 2 (D). TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.0125 par value per share

ITEM 2 (E). CUSIP NUMBER:

G0692 U 10 9

11

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A: - Not Applicable -

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;

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- (d) [] Investment company registered under Section 8 of the Investment Company Act;
- (e) [] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) [] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) [] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) [] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) [] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) [] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP

(a) Amount Beneficially Owned:

Putnam Investments Employees' Securities Company I LLC, a Delaware limited liability company ("Putnam I") is the record holder of 59,928 shares of the identified class of securities, Putnam Investments Employees' Securities Company II LLC, a Delaware limited liability company ("Putnam II") is the record holder of 53,508 shares of the identified class of securities.

As the managing member of each of Putnam I and Putnam II, and the record holder of 69,716 shares of the identified class of securities, Putnam Investments Holdings, LLC, a Delaware limited liability company ("Holdings" and together with Putnam I and Putnam II, the "Putnam Entities") may be deemed to be the beneficial owner of 183,152 shares of the identified securities.

As the managing member of Holdings, Putnam Investments, LLC, a Delaware limited liability company ("Putnam") may be deemed to be the beneficial owner of 183,152 shares of the identified securities. Holdings and Putnam disclaim beneficial ownership of such securities, except to the extent of their individual pecuniary interest therein.

Thomas H. Lee (Alternative) Fund V, L.P., a Cayman Islands exempted limited partnership ("Alternative Fund") is the record holder of 8,923,805 shares of the identified class of securities, Thomas H. Lee (Alternative) Parallel Fund V, L.P., a Cayman Islands exempted limited partnership ("Parallel Fund") is the record holder of 2,315,368 shares of the identified class of securities and Thomas H. Lee (Alternative) Cayman Fund V, L.P., a Cayman Islands exempted limited partnership ("Cayman Fund" and together with Alternative Fund and Parallel Fund, the "Funds") is the record holder of 122,966 shares of the identified class of securities.

As the sole general partner of each of the Funds and pursuant to the terms of the Amended and Restated Limited Partnership Agreement of Alternative Fund, which requires the Putnam Entities to dispose of their shares of the identified class of securities pro rata with the Funds, THL Advisors (Alternative) V, L.P., a Cayman Islands exempted limited partnership

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("Advisors") may be deemed to be the beneficial owner of 11,545,291 shares of the identified securities.

As the sole general partner of Advisors, Thomas H. Lee Advisors (Alternative) V Limited, LDC, a Cayman Islands limited duration company ("LDC") may be deemed to be the beneficial owner of 11,545,291 shares of the identified securities. Advisors and LDC disclaim beneficial ownership of such securities, except to the extent of their individual pecuniary interest therein.

The Issuer's Bye-Laws provide for an adjustment of voting power such that the voting power of all shares be adjusted to the extent necessary such that no Reporting Person's controlled shares constitute nine and one-half percent (9.5%) or more of the voting power of all shares of the Issuer.

(b) Percent of Class: See Item 11 of each cover page.

(c) Number of Shares as to which Such Person has:

- (i) Sole power to vote or to direct the vote: See Item 5 of each cover page
- (ii) Shared power to vote or to direct the vote: See Item 6 of each cover page
- (iii) Sole power to dispose or to direct the disposition of: See Item 7 of each cover page
- (iv) Shared power to dispose or to direct the disposition of: See Item 8 of each cover page

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

See Item 4(a) above.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

- Not Applicable -

13

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable. The reporting persons expressly disclaim membership in a "group" as used in Rule 13d-1(b)(1)(ii)(J).

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

- Not Applicable -

ITEM 10. CERTIFICATION

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Not Applicable. This statement on Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

14

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

THOMAS H. LEE ADVISORS
(ALTERNATIVE) V LIMITED, LDC

By: /s/ Thomas H. Lee

Name: Thomas H. Lee
Title: Member

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7(b) for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

15

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

THL ADVISORS (ALTERNATIVE) V, L.P.

By: Thomas H. Lee Advisors
(Alternative) V Limited, LDC,

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its General Partner

By: /s/ Thomas H. Lee

Name: Thomas H. Lee

Title: Member

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

16

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

THOMAS H. LEE (ALTERNATIVE) FUND V, L.P.,

By: THL Advisors (Alternative) V, L.P.,
its General Partner

By: Thomas H. Lee Advisors
(Alternative) V Limited, LDC,
its General Partner

By: /s/ Thomas H. Lee

Name: Thomas H. Lee

Title: Member

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the

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representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

17

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

THOMAS H. LEE (ALTERNATIVE) PARALLEL FUND V, L.P.,

By: THL Advisors (Alternative) V, L.P.,
its General Partner

By: Thomas H. Lee Advisors
(Alternative) V Limited, LDC,
its General Partner

By: /s/ Thomas H. Lee

Name: Thomas H. Lee
Title: Member

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7(b) for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

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18

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

THOMAS H. LEE (ALTERNATIVE) CAYMAN
FUND V, L.P.,

By: THL Advisors (Alternative) V, L.P.,
its General Partner

By: Thomas H. Lee Advisors
(Alternative) V Limited, LDC,
its General Partner

By: /s/ Thomas H. Lee

Name: Thomas H. Lee
Title: Member

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7(b) for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE
FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

19

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

PUTNAM INVESTMENTS, LLC

By: /s/ Robert Burns

Name: Robert Burns

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Title: Vice President

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7(b) for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

20

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

PUTNAM INVESTMENT HOLDINGS, LLC

By: Putnam Investments, LLC,
its Managing Member

By: /s/ Robert Burns

Name: Robert Burns
Title: Vice President

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE

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FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

21

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

PUTNAM INVESTMENTS EMPLOYEES'
SECURITIES COMPANY I LLC,

By: Putnam Investment Holdings, LLC,
its Managing Member

By: Putnam Investments, LLC,
its Managing Member

By: /s/ Robert Burns

Name: Robert Burns
Title: Vice President

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7(b) for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE
FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2005.

PUTNAM INVESTMENTS EMPLOYEES'
SECURITIES COMPANY II LLC,

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By: Putnam Investment Holdings, LLC,
its Managing Member

By: Putnam Investments, LLC,
its Managing Member

By: /s/ Robert Burns

Name: Robert Burns
Title: Vice President

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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