

## Dirt Cheap Small Caps

Symbol	Company Name	Market Cap	Price/Book Value	Price/Sales Ratio	P/E Ratio Current	Debt to Equity	52-Week Low	52-Week High
ABIX	Abatix Corp.	17,625,000	1.68	0.27	9.9	0	4.75	18.5
ABLSQ	Able Laboratories Inc.	18,702,000	0.18	0.17	1.1	0	0.05	1.37
ABRI	Abrams Industries, Inc.	14,867,000	0.72	0.73	7.4	1.04	3.84	10.43
ACMTA	ACMAT Corporation	22,111,000	0.66	1.03	13.5	0.39	12	17.5
ACSEF	ACS-Tech 80 Ltd.	14,735,000	1.5	1.13	12.8	0	2.85	7.3
MKTS	Advanced Marketing Services, Inc.	81,742,000	0.58	0.08	7.7	0	3.37	7.65
AORGB	Allen Organ Company	69,451,000	1.16	0.87	14.8	0	55.5	64.5
AHPI	Allied Healthcare Product	46,283,000	1.17	0.81	17.4	0	4.6	8.95
AMOT	Allied Motion Technologies, Inc.	23,356,000	0.91	0.32	16.7	0.21	3.36	7.88
AMPH	American Physicians Service Group Inc.	36,254,000	1.31	1.07	7.1	0	9.25	13.8
AMS	American Shared Hospital Services	34,128,000	1.88	1.87	19.4	1.05	5.1	7.75
ARTW	Arts-Way Manufacturing Co. Inc.	11,053,000	1.53	0.76	11.3	0.36	4.5	11.5
ASCD	Asconi Corporation	4,502,000	0.41	0.22	5.3	0	0.3	0.85
BHO	B + H Ocean Carriers Ltd.	76,401,000	1.72	1.49	19.9	0.42	16	23.5
BZ	Bairnco Corporation	72,476,000	0.87	0.44	21.2	0.09	8.66	11.85
BTN	Ballantyne of Omaha, Inc.	65,313,000	1.68	1.2	12.8	0	3.5	5.16
BCIS	Bancinsurance Corporation	36,329,000	1.04	0.74	11.1	0.44	2.5	6.75
BHB	Bar Harbor Bankshares	86,169,000	1.54	1.98	13.9	1.93	25.85	28.79
BNSO	Bonso Electronics International Inc.	28,167,000	0.82	0.42	11	0.01	3.4	7
CGLA	Cagle's, Inc.	32,727,000	0.68	0.13	6.4	0.53	5.75	12.75
CALL	Callwave, Inc	80,217,000	1.22	1.87	22.8	0	3.69	6.5
CLBH	Carolina Bank Holding Inc. (NC)	31,059,000	1.38	1.69	19.3	1.27	9.5	15
CRRB	Carrollton Bancorp	42,848,000	1.24	1.5	20.1	1.3	13.95	17
CSTL	Castelle	11,838,000	1.44	1.1	22.8	0	2.73	5.04
TRUE	Centrue Financial Corporation	61,722,000	1.36	1.62	12.7	1.34	24.42	32
CCF	Chase Corporation	58,668,000	1.49	0.62	13.6	0.42	12.5	16.41
CRC	Chromcraft Revington, Inc.	81,759,000	1.12	0.48	8	0	11.52	14.7
CNFL	Citizens Financial Corp.	11,066,000	0.61	0.31	8.8	0.29	2.69	9
COBR	Cobra Electronics Corporation	74,824,000	1.1	0.56	6.4	0	6.81	15
COS	Cohesant Technologies	31,625,000	1.9	1.43	17.5	0		
COHT	Cohesant Technologies	31,625,000	1.9	1.43	17.5	0	7.04	10.49
SCB	Community Bankshares Inc /SC/	70,689,000	1.36	1.88	21.1	0.64	15.05	18.5
CCBD	Community Central Bank Corporation	43,959,000	1.25	1.59	13.1	1.94	11.19	17.05
CFFC	Community Financial Corp.	46,304,000	1.35	1.75	11.4	0	19.14	24

CSHB	Community Shores Bank Corporation	18,693,000	1.3	1.36	13.7	0.73	11.5	15.86
CUO	Continental Materials	45,916,000	0.91	0.33	15.6	0.21	28	33
CULS	Cost-U-Less, Inc.	32,105,000	1.4	0.15	11.5	0.15	5.58	11.94
CVU	CPI Aerostructures, Inc.	52,247,000	1.93	1.87	18.9	0	8.8	11.21
CLTK	CTK Windup Corp.	4,544,000	0.27	0.17	0.2	0	0.11	0.97
DCAP	DCAP Group, Inc.	8,840,000	1.67	0.61	11.2	0.25	2.47	6.69
DII	Decorator Industries, Inc.	25,156,000	1.51	0.5	18.9	0.1	7	9.84
DLPX	Delphax Technologies, Inc.	18,160,000	1.07	0.35	23.8	0.48	2.04	3.99
DGAS	Delta Natural Gas Company	82,749,000	1.61	0.79	14.7	1.01	23.6	30
DEVC	Devcon International Corp.	61,319,000	0.83	0.69	21.8	0.35	8.42	15.35
DDRX	Diedrich Coffee, Inc.	24,947,000	0.87	0.45	1.9	0.01	3.75	9.4
DHOM	Dominion Homes, Inc.	82,053,000	0.42	0.2	15.1	1.24	9.47	23.36
MSN	Emerson Radio Corp.	91,421,000	1.39	0.35	5.3	0.01	2.28	3.98
EWST	Energy West, Incorporated	27,846,000	1.57	0.34	10.4	1.04	6.2	13.89
ECGI	ENVOY COMMUNICATIONS GROUP INC	32,142,000	0.52	0.91	6.1	0	1.4	2.74
ESMC	Escalon Medical Corp.	29,773,000	0.89	0.94	12.1	0.01	3.7	9.29
EWEB	EuroWeb International Corp.	19,550,000	1.25	0.45	9.9	0.05	2.81	4.89
EVBN	Evans Bancorp Inc.	51,877,000	1.44	1.56	10.7	1.6	18.64	28.57
EVCI	EVCI Career Colleges Inc.	17,257,000	0.71	0.41	3.2	0.47	1.32	7.81
FTHR	Featherlite, Inc.	52,237,000	1.79	0.23	11.3	0.59	2.62	7
FBTC	First BancTrust Corporation	28,767,000	1.09	1.83	21.6	1.78	10.85	13.49
FBIZ	First Business Financial Services Inc.	53,570,000	1.29	1.72	13.2	1.17	21.5	29.73
FCAP	First Capital, Inc.	50,415,000	1.21	1.92	14.1	1.4	16.67	21
FFBI	First Federal Bancshares, Inc.	22,401,000	1.01	1.36	18.4	1.1	17.02	25.75
FWV	First West Virginia Bancorp, Inc.	29,230,000	1.2	2	12.5	0.18	17.4	22
BDL	Flanigan's Enterprises, Inc.	17,950,000	1.69	0.36	14.7	0.12	7.16	10.55
FLXS	Flexsteel Industries, Inc.	90,610,000	0.86	0.22	19.2	0.14	13.56	16.8
FPU	Florida Public Utilities Co.	84,939,000	1.88	0.69	17.4	1.16	11.44	16.84
FEP	Franklin Electronic Publishers Inc.	30,503,000	1.02	0.5	11.6	0.05	2.95	5.38
FRD	Friedman Industries	63,816,000	1.68	0.35	11.4	0	5.52	9.1
JOB	General Employment Enterprises, Inc.	7,876,000	1.31	0.39	11.8	0	1.14	2.23
GNTY	Guaranty Bancshares, Inc.	66,405,000	1.78	1.98	17.8	0.28	16.5	25.5
HX	Halifax Corporation	9,834,000	1.28	0.16	12.4	1.04	2.9	4.46
HWFG	Harrington West Financial Group, Inc.	83,422,000	1.43	1.25	10.5	0.77	14.76	17.75
HAST	Hastings Entertainment, Inc.	58,609,000	0.67	0.11	16.1	0.62	4.34	7.38
HRSH	Hirsch International Corp.	11,175,000	0.75	0.22	9.4	0.07	0.9	1.93
HMG	HMG/Courtland Properties	10,999,000	0.58	1.02	14	1.04	9.52	13.75

HOMF	Home Federal Bancorp	97,699,000	1.33	1.77	16.7	1.51	24	26.12
HFBC	HopFed Bancorp, Inc	58,294,000	1.17	1.82	14.5	1.88	14.91	22
IKNX	IKONICS Corporation	15,387,000	1.9	1.11	22.5	0	4.2	8.99
ILX	ILX Resorts Incorporated	35,442,000	0.96	0.68	5.5	0.94	8.5	10.69
IDGR	Industrial Distribution Group Inc.	75,377,000	1.07	0.14	14.3	0.18	6.51	10.81
ISH	International Shipholding Corporation	94,126,000	0.67	0.36	20.5	1.15	14.2	17.89
JAX	J. Alexander's Corporation	52,892,000	1.01	0.42	10.3	0.45	6.69	10.1
JLN	Jaclyn, Inc.	19,540,000	1.16	0.17	18.1	0.15	3.86	8.9
JLMC	JLM Couture, Inc.	6,408,000	0.76	0.26	20.9	0	2.5	3.64
KTEC	Key Technology, Inc.	65,100,000	1.6	0.77	24.5	0.01	9.25	15.19
KTCC	Key Tronic Corporation	40,172,000	1.37	0.21	7.7	0.31	2.17	5.61
KILN	Kirlin Holding Corp.	3,422,000	0.51	0.15	8.9	0.28	0.11	1.1
KRSL	Kreisler Manufacturing	16,895,000	1.69	1.01	25	0.03	4.59	10.47
BOOT	LaCrosse Footwear, Inc.	68,076,000	1.35	0.68	13.3	0	8	13.19
JADE	LJ International, Inc.	51,630,000	1.33	0.59	19.9	0	1.95	4.89
LGL	Lynch Corporation	12,928,000	1.06	0.27	20	0.43	6.52	13.7
MFNC	Mackinac Financial Corporation	34,383,000	1.23	1.41	1.6	1.3	9	19
MHJ	Man Sang Holdings, Inc.	33,174,000	0.93	0.62	19	0	4.4	7.4
MTOX	MEDTOX Scientific, Inc.	72,050,000	1.65	1.14	22.1	0.13	5.35	9.49
MGP	Merchants Group, Inc.	61,945,000	0.82	1.05	9.8	0	23.9	32.15
MYAG	Mercury Air Group, Inc.	10,697,000	0.77	0.02	5	1.49	3.04	4.1
MFRI	MFRI, Inc.	38,576,000	1.18	0.25	20.9	0.84	4.96	8.75
OSKY	MidWestOne Financial Group, Inc.	71,864,000	1.24	1.67	13	0.36	17.25	20
MPAC	MOD-PAC CORP.	39,304,000	1.63	0.55	3.9	0.08	10.02	18.6
MPWG	MPW Industrial Service Group, Inc.	22,075,000	0.67	0.22	18.7	0.5	1.31	3.93
MFSF	MutualFirst Financial	92,377,000	1.05	1.76	17.8	1.96	19.8	24.44
NHHC	National Home Health Care Corp.	62,288,000	1.21	0.62	19.3	0	9	14.92
NTSC	National Technical Systems, Inc.	48,691,000	1.47	0.45	20.4	0.52	3.97	5.85
NBTF	NB&T Financial Group, Inc.	68,206,000	1.16	1.67	15.7	1.87	19.1	31.5
NGRU	netGuru, Inc.	7,647,000	1.43	0.74	0.5	0.04	0.2	1.49
NKBS	Newtek Business Services, Inc	70,644,000	0.89	0.8	10.7	1.67	1.47	4.1
NSYS	Nortech Systems Incorporated	19,610,000	1.2	0.23	20.8	0.16	4.57	8.44
NTI	Northern Technologies International Corp	27,822,000	1.73	1.81	19.4	0	4.65	9
OICO	O.I. Corporation	37,113,000	1.7	1.28	19.2	0	8.2	13.63
OCAI	OCA, Inc.	46,706,000	0.11	0.12	3.2	0.2	0.09	5.15
OUTL	Outlook Group Corp.	39,292,000	1.13	0.47	12.9	0.03	7.21	19
PFIN	P & F Industries, Inc.	46,595,000	1.03	0.41	9.2	0.56	10.85	17.4

PFCO	PAULA Financial	11,765,000	1.05	0.64	10.7	0.09	1.46	2.94
PLCC	Paulson Capital Corp.	49,964,000	1.2	1.06	4.7	0	7.31	19.88
PAE	Peace Arch Entertainment (USA)	11,547,000	1.47	1.27	9.3	0	0.31	0.85
PSAI	Pediatric Services of America, Inc.	95,086,000	0.97	0.45	3.4	0	9.71	17.4
PEBK	Peoples Bancorp of North Carolina, Inc.	83,552,000	1.54	1.76	14.8	1.5	17.25	24.97
PEDH	Peoples Educational Holdings, Inc.	20,913,000	1.8	0.64	14	0.47	4.11	9.3
PRCP	Perceptron, Inc.	66,226,000	1.23	1.15	21.6	0	6	8.73
PESI	Perma-Fix Environ. Service	78,428,000	1.68	0.86	21.9	0.3	1.31	3
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PLE	Pinnacle Bancshares, Inc.	21,764,000	1.12	1.66	13.4	0.28	12.75	15.1
PFSL	Pocahontas Bancorp, Inc.	62,013,000	1.18	1.48	20.6	1.25	11.7	16
PDEX	Pro-Dex, Inc.	23,431,000	1.98	1.55	13.7	0	2.09	3.89
PZZ	Prospect Medical Holdings Inc	39,896,000	1.39	0.3	11.6	0.31	4	7.5
PVFC	PVF Capital Corporation	80,236,000	1.19	1.54	15.8	1.2	9.8	15.64
QEPC	Q.E.P. Co., Inc.	40,254,000	1.36	0.2	24.8	0.34	8.82	14.94
QUIP	Quipp, Inc.	16,388,000	1.29	0.59	16.4	0.03	9.62	18.49
REMC	REMEC, Inc.	33,083,000	0.19	0.08	0.2	0	1.1	6.76
RGCO	RGC Resources Inc.	51,889,000	1.32	0.37	15.5	0.77	24.31	37.01
RMI	Rotonics Manufacturing	35,269,000	1.85	0.75	16.6	0.1	2.3	5.4
RTWI	RTW, Inc.	55,386,000	1.14	0.92	5.2	0	8.44	12.08
SKFB	S&K Famous Brands, Inc.	43,575,000	0.88	0.23	18.6	0.2	12	19.25
SMIT	Schmitt Industries, Inc.	16,804,000	1.91	1.53	10.5	0	5.4	11.95
SNFCA	Security National Financial Corp	54,092,000	1.19	0.44	11.1	0.25	2.85	4.84
SENEA	Seneca Foods Corp. Cl A	79,793,000	0.87	0.15	14.2	0.94	15.51	21
SVT	Servotronics, Inc.	21,763,000	1.6	0.93	23.6	0.38	3.85	8.87
SGMA	SigmaTron International	38,568,000	0.81	0.34	16.8	0.59	6.15	12.34
SIMC	Simclar, Inc.	22,887,000	1.54	0.41	18.6	0.22	3.02	7.88
SLI	SL Industries, Inc.	83,844,000	1.88	0.66	12.3	0	12.25	18.4
SMXC	Smithway Motor Xpress	45,664,000	1.72	0.21	12.2	0.99	4.42	10.25
SPAN	Span-America Medical Systems, Inc.	35,259,000	1.57	0.69	13.4	0	8.62	14.9
SPA	Sparton Corporation	83,490,000	0.87	0.51	20.7	0	8.55	10.58
STBI	Sturgis Bancorp, Inc.	36,105,000	1.26	1.92	19.5	1.55	10.6	13.95
SUMX	Summa Industries	33,693,000	1.08	0.31	21.1	0.87	7.05	9.36
SPPR	Supertel Hospitality Inc.	60,683,000	1.5	1.03	20.1	1.75	3.67	5.31
STS	Supreme Industries, Inc.	92,323,000	1.24	0.28	11.1	0.37	5.9	9.56
TATTF	T.A.T. Technologies Ltd.	41,392,000	1.27	1.25	10.2	0	5.25	8.81
TBWC	TB Wood's Corporation	40,892,000	1.31	0.38	7.9	0.45	4.77	13.35

TSH	Teche Holding Company	91,360,000	1.49	1.95	17.7	1.26	35.51	41.25
TESS	TESSCO Technologies, Inc.	75,137,000	1.18	0.14	14.4	0.07	12.07	18.8
CRV	The Coast Distribution System, Inc.	31,877,000	1	0.18	9	0.6	3.9	7.78
CRNS	The Cronos Group	93,074,000	1.16	0.65	7.4	0.8	9.75	14
EML	The Eastern Company	74,040,000	1.6	0.68	18.2	0.29	18.75	26.25
FAME	The Flamemaster Corporation	6,145,000	1.46	1.23	12	0	4.07	8
SNDS	The Sands Regent	77,825,000	1.26	0.93	19.9	0.41	8.3	11.44
WSB	The Washington Savings Bank	64,394,000	1.13	1.35	9.9	0.98	7.7	13.85
TIII	TII Network Technologies	28,400,000	1.55	0.92	12.2	0	1.16	4.1
TRAC	Track Data Corporation	27,486,000	1.3	0.73	10.9	0.06	1.95	3.55
TRT	Trio-Tech International	21,568,000	1.4	0.85	2.5	0.07	3.48	7.18
TRMM	TRM Corporation	92,989,000	0.81	0.75	23.6	1.82	6.16	23.24
TSRI	TSR, Inc.	23,525,000	1.62	0.48	12.3	0	4.35	11.16
UNAM	Unico American Corporation	52,050,000	1.12	0.84	8	0	7.95	11.5
UBCD	UnionBancorp, Inc.	79,776,000	1.19	1.92	23	0.79	20.1	22
UAHC	United American Healthcare.	22,276,000	1.04	1.16	8.5	0	1.56	5.98
UBCP	United Bancorp, Inc.	42,422,000	1.25	1.78	14.8	1.1	10.1	13.36
VAIL	Vail Banks, Inc.	85,465,000	1.36	1.89	21.5	0.83	12.5	16.25
VSTY	Varsity Group Inc.	69,044,000	1.65	1.39	5.9	0	3.47	7.2
VBFC	Village Bank and Trust Financial Corp.	25,578,000	1.55	1.73	23	0.56	11	14.5
VTEK	Vodavi Technology, Inc.	23,347,000	1.74	0.53	15	0	4.46	6.94
WAIN	Wainwright Bank & Trust	73,783,000	1.1	1.73	12.3	1.87	9.95	11.79
WSTF	Westaff, Inc.	65,746,000	1.08	0.11	3.2	0.05	2.77	5.4
WTT	Wireless Telecom Group	58,682,000	1.12	1.99	17	0.12	2.14	3.09
WSCI	WSI Industries, Inc.	8,820,000	1.19	0.55	17.4	0.38	2.59	6.88
YAKC	Yak Communications, Inc.	53,686,000	1.54	0.57	19.8	0.02	2.84	6.4