

ENVIROSCIENCE CONSULTANTS, INC.

2150 SMITHTOWN AVENUE
 RONKONKOMA, NEW YORK 11779-7348
 PHONE: (631) 580-3191 • FACSIMILE (631) 580-3195

B. GALLAGHER
 C. GILBERT, PH.D.
 T. KLUENDER
 G. NEUSCHWENDER

12 February 2002

P. DERMODY
 E. DETWEILER
 J. DRISCOLL
 G. MENEGIO
 L. SAVARESE

Ms. Carol Hoover, Assistant to the Chairman
 American Stock Exchange
 86 Trinity Place
 New York, New York 10006-1872

Subject: January 31, 2002 Air Sampling Results for the Papoo, American Stock Exchange, New York, NY.

Dear Ms. Carol Hoover:

This report includes the results of air sampling conducted 31 January 2002. The air sampling locations and results are reported below. Asbestos samples were collected according to New York State and U.S. EPA standards and analyzed according to U.S. EPA standards using Transmission Electron Microscopy. Other substances were collected and analyzed using the National Institutes for Occupational Safety and Health protocol.

Based on our experience and direction from U.S. EPA and the New York State Department of Labor we recommend that those samples that met the U.S. EPA AHERA clearance criteria of 70 structures/square millimeter are considered acceptable and are considered safe for reoccupancy. The U.S. AHERA regulations were developed to protect all children, faculty, and staff in schools from asbestos exposure. The two different methodologies, U.S. EPA AHERA methodology, and OSHA used methodology differ from the beginning of the protocol. The U.S. EPA uses 70 structures per square millimeter (s/mm^2) as the value considered safe for school reoccupancy by children, faculty, and staff after asbestos abatement. The AHERA protocol requires an electron microscope with a magnification of 20,000 times. The electron microscope in our laboratory is capable of measuring up to up to 480,000 times. The NIOSH 7400 method may use a phase contrast light microscope with a magnification of up to 400 times. The NIOSH 7402 method uses an electron microscope. AHERA allows a blank filter to have up to 70 structures per square millimeter. Structures are fibers, clusters, bundles, and matrixes that contain asbestos fibers greater than 0.5 micrometers in length. If the average work area samples are found to have less than the $70 s/mm^2$ no further action is required. If the samples are found to be greater than $70 s/mm^2$ then the asbestos air concentration outside the work area is compared with the work area air concentration and subjected to a Z-Test statistical technique or the work area may be re-cleaned and the air re-sampled. The filter concentration is multiplied by the filter area and divided by the air volume sampled (in cubic centimeters) to produce the asbestos air concentration. The NIOSH 7400 or 7402 methods used by OSHA to evaluate worker exposure results in values of fibers per cubic centimeter. Fibers greater than 5 micrometers in length and greater than 0.25 micrometers in diameter are counted. Structures counted in AHERA include the fibers in the NIOSH OSHA approach and includes much smaller structures. Therefore, the AHERA air concentration presented in the attached tables are more protective than the NIOSH OSHA approach

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