EXHIBIT A

BLACK-SCHOLES VALUATION MODEL

Inputs consistent with ZRAN Form 10-Q for First Quarter 2008

GRANT DATE	7/28/2000	7/15/2003
INPUT VARIABLES		
Stock price (5/13/08)	$ 14.01	$ 14.01
Exercise price	$ 27.33	$ 24.78
Term in years	1.30	1.30
Volatility	55.0%	55.0%
Annual dividend rate	0.0%	0.0%
Discount rate	2.70%	2.70%
INTERMEDIATE CALCS		
PV of Stock Ex-Div	14.01	14.01
PV of Exercise Price	26.39	23.93
Cumulative Volatility	62.71%	62.71%
CALL OPTION		
Proportion of Stock PV	24.31%	29.45%
Proportion of Exercise Price PV	-9.28%	-12.15%
Call Option Value	**$ 0.96**	**$ 1.22**