

**United Stationers Inc. and Subsidiaries**  
**Reconciliation of Non-GAAP Financial Measures**

**Accounts Receivable Adjusted for Receivables  
Sold Under the Securitization Program**

	December 31,		Change
	2007	2006	
Accounts receivable ( <i>in millions</i> ):			
Accounts receivable, net	\$ 321.3	\$ 273.9	\$ 47.4
Retained interest in accounts receivable sold, net	94.8	107.1	(12.3)
Accounts receivable sold	248.0	225.0	23.0
Total accounts receivable	<u>\$ 664.1</u>	<u>\$ 606.0</u>	<u>\$ 58.1</u>

Note: Retained interest in accounts receivable sold represents the company's residual interest in accounts receivable that effectively form part of the collateral for the securitization. This retained interest is the amount in excess of the balance of accounts receivable sold under the securitization program. The company believes it is helpful to provide readers of its financial statements with total gross accounts receivable, which the company regards as a more meaningful measure of accounts receivable that are used in the company's operations.