

SPECIAL SITUATIONS 2010 YEAR-END NEWS

New York, NY - December 2010 - **BDO Capital Advisors, LLC**, the wholly-owned investment bank of BDO USA, LLP, is pleased to announce that effective December 1st **Jeffrey T. Varsalone, JD** has accepted an internal transfer to BDO Capital from BDO Consulting. Jeff will be working as a Director in the special situations group of the investment bank.



In addition to working with the investment bank, Jeff Varsalone will continue to play a prominent role in the Business Restructuring Services (“BRS”) group at BDO Consulting, providing restructuring advisory and insolvency expertise to debtors, unsecured creditor committees and other parties in interest in all phases of the restructuring process and in bankruptcy and insolvency litigation.

“This transfer is a win-win for the one-stop shop,” said **Bill Lenhart**, National Practice leader. “Jeff Varsalone will build a stronger bridge between BRS and our investment bank, making us more effective and productive in both business units.”

Jeffrey R. Manning, Managing Director and group head of special situations, said, “We welcome this experienced professional to our team. Jeff Varsalone has worked seamlessly with us on several BDO transactions, and we are pleased to provide an opportunity for Jeff in capital markets.”

Please welcome Jeff Varsalone on his internal transfer.

JEFFREY T. VARSALONE, JD
Director
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Select transactions completed by the special situations group:

An affiliate of Staple Street Capital has acquired a family-owned specialty chemical company (the “Company”)

Staple Street
CAPITAL

Served as investment banker to the Company

Readers Digest

Served as investment banker to the Official Committee of Unsecured Creditors

FREEDOM
COMMUNICATIONS, INC.

Served as investment banker to the Official Committee of Unsecured Creditors

WESTFIELD STEEL INC

Has completed \$5,000,000 Asset-Based Loan with

KELTIC
Financial Services

Served as investment banker to Westfield Steel, Inc.

Erickson
Retirement Communities

Served as investment banker to certain mezzanine lenders

QUESTEX
MEDIA

Served as investment banker to the Official Committee of Unsecured Creditors

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Technology

Healthcare

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Manufacturing &
Distribution