

Ellenoff Grossman & Schole LLP

Representative PIPE Transactions

Areas of Practice Include:

CORPORATE AND
SECURITIES

PUBLIC OFFERING

PRIVATE EQUITY/
VENTURE CAPITAL

MERGERS AND
ACQUISITIONS

PRIVATE
INVESTMENT FUNDS

REAL ESTATE
DEVELOPMENT &
FINANCE

COMMERCIAL LEASING

BROKER-DEALER
REGULATION

INTERNATIONAL AND
DOMESTIC TAX

Swisher Hygiene, Inc.

(NASDAQ:SWSH)

\$58,246,875 (CAD)

Private investment in public equity (PIPE)
consisting of Common Stock

March 1, 2011

EG&S acted as counsel to the Placement Agent

Celsion Corporation

(NASDAQ:CLSN)

\$15,000,000

Private investment in public equity (PIPE)
consisting of Common Stock

December 6, 2011

EG&S acted as counsel to the Placement Agent

BioDelivery Sciences International, Inc.

(NASDAQ:BDSI)

\$15,000,000

Private investment in public equity (PIPE)
consisting of Common Stock

March 11, 2011

EG&S acted as counsel to BioDelivery Sciences

BIOLASE Technology, Inc.

(NASDAQ:BLTI)

\$9,000,000

Private investment in public equity (PIPE)
consisting of Common Stock

June 29, 2011

EG&S acted as counsel to the Placement Agent

Rodman & Renshaw Capital Group

(NASDAQ:RODM)

\$6,650,000

Private investment in public equity (PIPE)
consisting of Convertible Secured
Debentures and Warrants

November 1, 2011

EG&S acted as counsel to the Issuer

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Advaxis, Inc.

(OTCBB:ADXS)

\$6,000,000

Private investment in public equity (PIPE)
consisting of Convertible Notes

May 12, 2011

EG&S acted as counsel to the Placement Agent

Vu1

(OTCBB:VUOC)

\$3,500,000

Private investment in public equity (PIPE)
consisting of Convertible Debentures and Warrants

June 17, 2011

EG&S acted as counsel to the Placement Agent

OncoSec Medical

(OTCBB:ONCS)

\$3,000,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

June 27, 2011

EG&S acted as counsel to the Placement Agent

Advaxis, Inc.

(OTCBB:ADXS)

\$1,977,500

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

October 31, 2011

EG&S acted as counsel to the Placement Agent

IceWEB, Inc.

(OTCBB:ICEWEB)

\$1,750,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

November 23, 2011

EG&S acted as counsel to the Placement Agent

Ellenoff Grossman & Schole LLP

Representative PIPE and Registered Direct Transactions

Areas of Practice Include:

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SKIL Ports & Logistics Limited

(AIM:SKPLL)

\$120,000,000

Acting through

Cenkos Securities PLC and Dahlman Rose & Company, LLC

Concurrent offering and listing on
AIM market of London Stock Exchange

October 7, 2010

EG&S acted as counsel to Dahlman Rose

Elephant Talk Communications, Inc.

(OTCBB:ETAK)

\$14,000,000

Acting through

Dawson James Securities, Inc.

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

October 8, 2010

EG&S acted as counsel to Elephant Talk

SOKO Fitness & Spa Group, Inc.

(OTCBB:SOKF)

\$10,000,000

Private investment in public equity (PIPE)
consisting of Common Stock

April 29, 2010

EG&S acted as counsel to Soko

BioDelivery Sciences International, Inc.

(NASDAQ:BDSI)

\$10,000,000

Registered Direct offering of
Common Stock and Warrants

April 23, 2010

EG&S acted as counsel to BioDelivery Sciences

150 East 42nd Street New York, NY 10017-5612
phone (212) 370-1300 fax (212) 370-7889
www.egsllp.com

Ellenoff Grossman & Schole LLP

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Compass Acquisition Corp.

\$9,600,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

October 6, 2010

EG&S acted as counsel to Compass Acquisition

Zoom Technologies, Inc.

(NASDAQ:ZOOM)

\$7,926,240

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

November 16, 2010

EG&S acted as counsel to Zoom

NMT Medical, Inc.

(NASDAQ:NMTI)

\$5,800,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants
with Institutional Investors

February 17, 2010

EG&S acted as counsel to the Investors

Elephant Talk

(OTCBB:ETAK)

\$2,885,000

Acting through
**Sandgrain Securities and
QMG (Europe)**

Private investment in public equity (PIPE) consisting
of Common Stock and Warrants

May 2010

EG&S acted as counsel to Elephant Talk

Ellenoff Grossman & Schole LLP

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Elephant Talk Communications, Inc.

(OTCBB:ETAK)

\$5,111,000

Private investment in public equity (PIPE)
consisting of Preferred Stock and Common Stock

July 31, 2009

EG&S acted as counsel to Elephant Talk

Octavian Global Technologies, Inc.

(OTCBB:OCTV)

\$4,000,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

May 20, 2009

EG&S acted as counsel to the lead investor

Vringo, Inc.

\$3,000,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

December 31, 2009

EG&S acted as counsel to Vringo

CNS Response, Inc.

(OTCBB:CNSO)

\$2,043,000

Acting through

Maxim Group LLC

Private investment in public equity (PIPE) consisting
of Common Stock and Warrants

August 27, 2009

EG&S acted as counsel to Maxim Group LLC

Power Efficiency Corp.

(OTCBB:PEFF)

\$835,000

Private investment in public equity (PIPE)
consisting of Series C Preferred Shares and Warrants

August 12, 2009

EG&S acted as counsel to Power Efficiency

Ellenoff Grossman & Schole LLP

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Merit Times International Ltd.

\$17,000,000

Acting through

Grandview Capital, Inc and Rodman & Renshaw, LLC

Private investment in public equity (PIPE)
consisting of Ordinary Shares and Warrants

November 16, 2009

EG&S acted as counsel to placement agents

Design Within Reach, Inc.

(NASDAQ:DWR1)

\$15,000,000

Private investment in public equity (PIPE) consisting
of Common Stock and Convertible Preferred Stock

August 3, 2009

EG&S acted as counsel to Glenhill Capital

A.C. Moore Arts & Crafts, Inc.

(NASDAQ:ACMR)

\$10,000,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

May 28, 2009

EG&S acted as counsel to Glenhill Capital

Zoom Technologies, Inc.

(NASDAQ:ZOOM)

\$10,000,000

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

October 20, 2009

EG&S acted as counsel to Zoom Technologies

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Hudson Holding Corp.

(OTCBB:HDHL)

\$4,000,000

Private investment in public equity (PIPE) consisting of Common Stock & Warrants

June 20, 2008

EG&S acted as counsel to Hudson Holding Corp.

Elephant Talk Communications, Inc.

(OTCBB:ETAK)

\$3,307,000

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

June 6, 2008

EG&S acted as counsel to Elephant Talk

Velocity Asset Management

(AMEX:JVI)

\$855,000

Acting through

Anderson & Strudwick

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

May 2008

EG&S acted as counsel to Velocity Asset Management

Counter Point Group, Inc.

\$561,000

Acting through

Joseph Stevens & Company

Private investment in public equity (PIPE) consisting of Convertible Preferred Stock & Warrants

March 18, 2008

EG&S acted as counsel to Joseph Stevens

Hybrid Dynamics Corp.

(OTCBB:HBDY)

\$300,000

Acting through

Joseph Stevens & Company

Private investment in public equity (PIPE) consisting of Convertible Preferred Stock, Warrants & Common Stock

January 31, 2008

EG&S acted as counsel to Joseph Stevens

Enhance Skin Products, Inc.

(OTCBB:EHSK)

Amount Undisclosed

Private investment in public equity (PIPE) consisting of Common Stock & Warrants

August 14, 2008

EG&S acted as counsel to Enhance Skin Products

Ellenoff Grossman & Schole LLP

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Boulder Specialty Brands Inc.

(OTCBB:BDSBU)

\$245,000,000

Acting through

Citigroup

Private investment in public equity (PIPE) consisting of Preferred Stock and Common Stock

May 21, 2007

EG&S acted as counsel to Boulder Specialty Brands Inc.

Xcorporeal, Inc.

\$29,400,000

Acting through

Roth Capital Partners

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

December 13, 2006

EG&S acted as counsel to Placement Agent

pSivida Limited

(ASX:PSD)

US \$20,000,000

Acting through

Maxim Group LLC

as part of a group of selected dealers, pSivida engaged in a private placement of 20,000,000 of its ordinary shares

April 5, 2004

EG&S acted as counsel to Maxim Group

Pace Health Management Systems Inc.

(OTCBB:CMHM)

\$15,000,000

Acting through

Maxim Group LLC

Private investment in public equity (PIPE) consisting of Series B Convertible Preferred Stock and Warrants

January 26, 2007

EG&S acted as counsel to Pace Health

Duluth Metals Limited

(TSX:DM)

\$14,505,000

Acting through

Trump Securities, LLC

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

June 6, 2007

EG&S acted as counsel to the Placement Agent

Amedia Networks, Inc.

(OTCBB:AANI)

\$10,000,000

Acting through

Pond Equities, Inc.

Private investment in public equity (PIPE) consisting of 8% Senior Convertible Debentures and Warrants

May 5, 2006

EG&S acted as counsel to Placement Agent

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DOMESTIC TAX

Ambient Corporation

(OTCBB:ABTG)

\$10,000,000

Acting through

Pond Equities, Inc.

Private investment in public equity (PIPE) consisting of 8% Senior Convertible Debentures and Warrants

May 26, 2006

EG&S acted as counsel to Placement Agent

World Waste Technologies, Inc.

(OTCBB:EDWT.OB)

\$8,900,000

Acting through

First Montauk Securities Corp., Chadbourn Securities, Inc., and Thomas Weisel Partners LLC

Private investment in public equity (PIPE) consisting of 8% Series B Convertible Redeemable Preferred Stock

May 26, 2006

EG&S acted as counsel to First Montauk Securities Corp.

The Sagemark Companies, Ltd.

(OTCBB:SKCO)

\$7,500,000

Acting through

Joseph Stevens & Company, Inc.

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

January 13, 2005

EG&S acted as counsel to Joseph Stevens & Company, Inc.

Signalife, Inc.

(AMEX:SGN)

\$7,000,000

Acting through

Maxim Group LLC

Private investment in public equity (PIPE) consisting of 8% Senior Convertible Debentures and Warrants

October 30, 2006

EG&S acted as counsel to Placement Agent

Acorn Factor, Inc.

(OTCBB:ACFN)

\$6,900,000

Acting through

First Montauk Securities Corp.

Private investment in public equity (PIPE) consisting of 10% Convertible Debentures and Warrants

April 11, 2007

EG&S acted as counsel to Placement Agent

RIM Semi-Conductor Company

(OTCBB:RSMI.OB)

\$6,000,000

Acting through

Pond Equities, Inc.

Private investment in public equity (PIPE) consisting of 7% Senior Convertible Debentures and Warrants

March 10, 2006

EG&S acted as counsel to the Placement Agent

370 Lexington Avenue New York, NY 10017-6503
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Hudson Holding Corporation

(OTCBB:HDHL.OB)

\$5,745,190

Acting through

CapStone Investments

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

November 28, 2006

EG&S acted as counsel to the Issuer

IR Biosciences, Inc.

(OTCBB:IRBO.OB)

\$5,482,600

Acting through

Joseph Stevens & Company, Inc.

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

December 6, 2006

EG&S acted as counsel to the Placement Agent

Veridicom International, Inc.

(OTCBB:VRDI)

\$5,100,000

Acting through

Joseph Stevens & Company, Inc.

Private investment in public equity (PIPE) consisting of common stock and warrants

February 2005

EG&S acted as counsel to Joseph Stevens & Company, Inc.

Shumate Industries, Inc.

(OTCBB:SHMT.OB)

\$5,000,000

Acting through

First Montauk Securities Corp.

Private investment in public equity (PIPE) consisting of Common Stock and Class A and B Warrants

December 14, 2006

EG&S acted as counsel to the Placement Agent

Implant Sciences Corporation

(AMEX:IMX)

\$5,000,000

has successfully completed the sale of units consisting of common stock and warrants in a private investment in public equity (PIPE) transaction to

Trunk Opportunity Funds and Basso Funds

June 17, 2004

EG&S acted as counsel to Implant Sciences

AVP, Inc.

(OTCBB:AVPN)

\$5,000,000

Acting through

Maxim Group LLC

Private investment in public equity (PIPE) consisting of Series B Convertible Preferred Stock

February 28, 2005

EG&S acted as counsel to Maxim Group LLC

Ellenoff Grossman & Schole LLP

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BioDelivery Sciences International, Inc.
(NASDAQ:BDSI)

\$5,000,000

Invested by
Laurus Master Fund Ltd.

Two separate private investment in public equity (PIPE) transactions consisting of convertible notes and warrants

February 2005 and May 2005

EG&S acted as counsel to BioDelivery Sciences

TeamStaff, Inc.
(NASDAQ:TSTF)

\$4,300,000

Acting through
Sun Trust Robinson Humphrey Capital Markets
and
Maxim Group LLC,

as selling agents, TeamStaff raised these funds in a private investment in public equity (PIPE) transaction involving institutional investors

August 24, 2004

EG&S acted as counsel to Maxim Group

ADM Tronics Unlimited, Inc.
(OTCBB:ADMT)

\$3,637,500

Acting through
Maxim Group LLC

as placement agent, ADMT raised these funds in a private investment in public equity (PIPE) transaction of unsecured joint convertible promissory notes of ADMT and its majority-owned subsidiary, Ivivi Technologies, Inc., and warrants to purchase ADMT and/or Ivivi common stock

June 30, 2005

EG&S acted as counsel to Maxim Group LLC

Power Efficiency Corp.
(OTCBB:PEFFOB)

\$3,210,000

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

November 30, 2006

EG&S acted as counsel to the Issuer

XStream Beverage Network, Inc.
(OTCBB:XSBV)

\$3,019,500

Acting through
Maxim Group LLC

Private investment in public equity (PIPE) consisting of unsecured convertible promissory notes, common stock and common stock purchase warrants

June 30, 2005

EG&S acted as counsel to Maxim Group LLC

Debt Resolve, Inc.
(AMEX:DRV)

\$3,000,000

Acting through
Maxim Group LLC
Private investment in public equity (PIPE) transactions consisting of convertible notes and warrants

September 2005

EG&S acted as counsel to Maxim Group LLC

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Data Systems & Software, Inc. (OTCBB:DSSI)

\$3,000,000

Acting through

First Montauk Securities Corp.

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

July 12, 2006

EG&S acted as counsel to the Placement Agent

CardioTech International, Inc. (AMEX:CTE)

\$2,735,000

has successfully completed the sale of common
stock, warrants and additional investment
rights to seven institutional investors in a private
investment in public equity (PIPE) transaction

Stonegate Securities, Inc.

acted as placement agent for the transaction

December 22, 2004

EG&S acted as counsel to CardioTech

ADM Tronics Unlimited, Inc. (OTCBB:ADMT)

\$2,450,000

Acting through

Maxim Group LLC

Private investment in public equity (PIPE) consisting
of unsecured joint convertible promissory notes of
ADMT and its majority-owned subsidiary, Ivivi
Technologies, Inc., and warrants to purchase
ADMT and/or Ivivi common stock

February 10, 2005

EG&S acted as counsel to Maxim Group LLC

IR BioSciences Holdings, Inc. (OTCBB:IRBO)

US \$2,450,000

Acting through

Joseph Stevens & Company, Inc.

as placement agent, IR Biosciences raised these
funds through a private investment in public equity
(PIPE) transaction involving units consisting of
common stock and warrants

October 26, 2004

EG&S acted as counsel to Joseph Stevens & Company

Power Efficiency Corporation (OTCBB:PEFF)

\$2,130,000

Acting through

Joseph Stevens & Company, Inc.

Private investment in public equity (PIPE)
consisting of Common Stock and Warrants

July 8, 2005

EG&S acted as counsel to Joseph Stevens & Company, Inc.

StarMed Group, Inc. (OTCBB:SMEG)

\$2,000,000

Acting through

Joseph Stevens & Company, Inc.

Private investment in public equity (PIPE)
consisting of common stock and warrants

November 2005

EG&S acted as counsel to Joseph Stevens & Company, Inc.

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Power Efficiency Corp.

(OTCBB:PEFE.OB)

\$2,000,000

Private investment in public equity (PIPE) consisting of 15% Senior Secured Debentures and Warrants

November 30, 2006

EG&S acted as counsel to the Issuer

Syscan Imaging, Inc.

(OTCBB:SYII)

\$1,865,000

Acting through

Starboard Capital Markets, LLC

Private investment in a public equity (PIPE) consisting of series A convertible preferred stock and warrants

March 15, 2005

EG&S acted as counsel to Syscan Imaging, Inc.

Velocity Asset Management

(OTCBB:VCYA)

\$1,800,000

Acting through

DKR Oasis

Private investment in public equity (PIPE) consisting of Convertible Notes and Warrants

October 2005

EG&S acted as counsel to Velocity Asset Management

SVC Financial Services, Inc.

(OTCBB:SVCX)

\$1,500,000

Acting through

Joseph Stevens & Company, Inc.

Private investment in public equity (PIPE) consisting of common stock and warrants

September 2005

EG&S acted as counsel to Joseph Stevens & Company, Inc.

Astris Energy, Inc.

(OTCBB:ASRNF)

\$1,500,000

Invested by

Cornell Capital Partners LP

Private investment in public equity (PIPE) consisting of 10% Senior Convertible Debentures and Warrants

April 10, 2006

EG&S acted as counsel to the Issuer

Dragon International Group Corp.

(OTCBB:DRGG)

\$1,500,000

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

February 28, 2007

EG&S acted as counsel to Dragon International

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Titanium Group Limited

(TSX:DM)

\$1,450,000

Acting through

First Montauk Securities Corp.

Private investment in public equity (PIPE) consisting of 8% Series A Convertible Debentures and Warrants

April 3, 2007

EG&S acted as counsel to the Placement Agent

XStream Beverage Network, Inc.

(OTCBB:XSBV)

\$1,400,000

Acting through

Maxim Group LLC

Private investment in public equity (PIPE) consisting of unsecured convertible promissory notes, common stock and common stock purchase warrants

June 30, 2005

EG&S acted as counsel to Maxim Group LLC

Debt Resolve, Inc.

\$1,250,000

Acting through

Maxim Group LLC

Private investment in public equity (PIPE) consisting of notes and warrants

June 28, 2005

EG&S acted as counsel to Maxim Group LLC

Invisa, Inc.

(OTCBB:INSA)

\$1,000,000

Acting through

M.A.G. Capital LLC

Private investment in public equity (PIPE) consisting of Series B Convertible Preferred Stock

August 2005

EG&S acted as counsel to Invisa, Inc.

Freegold Ventures Limited

(OTCBB:FGOVEOB)

\$868,953

Private Investment in public equity (PIPE) consisting of 8% Senior Secured Debentures and Warrants

December 4, 2006

EG&S acted as counsel to the Investor

Avalon Energy Corporation

(OTCBB:AVLN)

\$800,000

Acting through

Joseph Stevens & Company, Inc.

Private investment in public equity (PIPE) consisting of Common Stock and Warrants

May 16, 2006

EG&S acted as counsel to Placement Agent

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