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## **Pink Sheets Accepts Ellenoff Grossman & Schole LLP As the First OTCQX Attorney DAD**

**New York, NY – December 19, 2006** – Pink Sheets, LLC today announced that Ellenoff Grossman & Schole LLP (EGS), a New York City-based law firm that specializes in corporate and securities law, has been accepted as the first Attorney Designed Advisor for Disclosure (DAD) for OTCQX listed companies. As a DAD, EGS will advise emerging growth and other issuers with respect to their OTCQX listing requirements as well as securities law compliance, generally.

“We are very pleased that Ellenoff Grossman & Schole has agreed to be the first Attorney DAD on OTCQX. EGS has a strong reputation in the business and legal community as a leading provider of legal counsel to sub-\$250 million market cap companies and investment banks that service that market. As such, EGS brings to the DAD program skilled legal advice and experience that exemplifies what we are looking for in Attorney DADs and what we hope will help distinguish all OTCQX issuers from the rest of the OTC market,” commented Cromwell Coulson, Chairman and CEO of Pink Sheets.

The OTCQX is a new listing service offered by Pink Sheets that provides a premier trading, quotation and disclosure venue for over-the-counter securities in the U.S. markets. Companies that have substantial operating businesses and provide credible disclosure to the public qualify for the premium tier OTCQX, which commences trading on March 5, 2007. Each OTCQX company must nominate an Investment Banker DAD or an Attorney DAD to advise the issuer in providing disclosure to the market and to advise the issuer on meeting OTCQX listing requirements. The DAD advisory role is also a means to bolster investor confidence in the quality of OTCQX issuer disclosure.

### **About Ellenoff Grossman & Schole LLP**

Ellenoff Grossman & Schole LLP offers legal services in a broad range of business related matters. With 35 attorneys, EGS specializes in many areas of commercial law, including Corporate and Securities, Broker-Dealer Regulation, Hedge Funds, Real Estate, Litigation, Tax and Estate Planning. The philosophy at EGS is to provide the highest quality legal advice, counsel, and personalized attention to each client at a reasonable price. For more information, visit Ellenoff Grossman & Schole LLP at [www.egsllp.com](http://www.egsllp.com).

### **About OTCQX**

An alternative to listing on traditional exchanges, OTCQX is a new premium listing service for issuers of securities that are traded in the over-the-counter (OTC) markets. The OTCQX trading, quotation and disclosure platform, comprised of the PremierQX and PrimeQX tiers, is designed

to distinguish strong public companies from the nearly tens of thousands of securities traded on OTC. Additional information is available at [www.otcqx.com](http://www.otcqx.com).

**About Pink Sheets, LLC**

Pink Sheets, LLC is the leading provider of pricing and financial information for the OTC securities markets. Its centralized information network includes services designed to benefit market makers, issuers, brokers and OTC investors. Pink Sheets information enhances the efficiency of OTC trading, provides better executions for OTC investors and improves the capital formation process for OTC issuers. For more information visit the Pink Sheets website at [www.pinksheets.com](http://www.pinksheets.com).