

Ellenoff Grossman & Schole LLP

2006 Representative PIPE Transactions

Areas of Practice Include:

CORPORATE AND
SECURITIES

PRIVATE EQUITY/
VENTURE CAPITAL

MERGERS AND
ACQUISITIONS

PRIVATE
INVESTMENT FUNDS

REAL ESTATE
DEVELOPMENT &
FINANCE

COMMERCIAL LEASING

BROKER-DEALER
REGULATION

LITIGATION IN STATE
& FEDERAL COURTS

INTERNATIONAL AND
DOMESTIC TAX

Xcorporeal, Inc.

(OTCBB: AANLOB)

\$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

Amedia Networks, Inc.

(OTCBB: AANLOB)

\$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

Ambient Corporation

(OTCBB: ABTGOB)

\$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.

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

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

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DOMESTIC TAX

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

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

Power Efficiency Corp.

(OTCBB:PEFF.OB)

\$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

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Power Efficiency Corp.

(OTCBB:PEFF.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

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

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

Freegold Ventures Limited

(OTCBB:FGOV.FOB)

\$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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