

Ellenoff Grossman & Schole LLP

2009 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

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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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