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NEWS RELEASE

Sichenzia Ross Friedman Ference LLP Recognized as America's Number One PIPE Issuer Law Firm for 2007

Firm Has Led the Nation Since 2004

New York, NY (January 17, 2008) – Sichenzia Ross Friedman Ference LLP (SRFF) has again earned the title of leading PIPE issuer law firm in the nation, as ranked by the industry-standard PIPEs Report and Placement Tracker. This top position is not new to SRFF, as the close of 2007 marked the 43rd consecutive month the firm has ranked #1.

The PIPES Report ranking reflects the strong growth SRFF has continued to demonstrate over the past year. In 2007, the firm represented 62 issuers in transactions totaling \$346 million for an average of \$6.2 million per transaction. When initially ranked #1 in 2004, the firm represented 39 issuers in \$155 million of PIPEs transactions averaging \$4 million each. Numbers the following year rose to 60 deals totaling \$234 million and averaging \$4 million, and in 2006, the firm represented 70 issuers in transactions valued at \$276 million and averaging \$4 million.

This latest year's growth constitutes a \$70 million total increase over 2006 and more than a 50% growth in average deal size from 2006 numbers, exemplifying both the exponential growth of the PIPE industry itself and the firm's ongoing focus on larger transactions.

"This time last year we were recognizing what at that point was a significant increase in our PIPEs activities," said Gregory Sichenzia, founding partner of SRFF. "That increase has now been far eclipsed by 2007's numbers. We are proud of the growth we've seen this year in the size and total value of our deals, and we believe it reflects the exceptional legal team that we have built at SRFF."

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In addition to the PIPEs Report's top standing, SRFF was also ranked 1st out of 882 law firms in 2007 for issuer counsel transactions by PlacementTracker, a project of Sagient Research. Sagient's rankings also indicate that SRFF has now completed over \$1 billion on PIPEs transactions for its clients.

According to Sagient, PIPE transactions overall reached a historic high in 2007, with nearly \$40 billion raised in the first three quarters alone, well over 2006's total numbers. Once the purview primarily of small and mid-cap companies, as the industry has exploded, PIPEs have begun to draw larger companies that are attracted by the cost- and time-effective alternative mechanism for raising capital.

"We view this recognition both as a symbol of our firm's achievement and as evidence of the trust our clients have placed in us to help them meet their funding needs," Sichenzia concluded. "As the PIPEs industry continues to expand, we anticipate that 2008 will provide us with further opportunities to help businesses in their capital-raising activities."

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Sichenzia Ross Friedman Ference LLP (SRFF) provides experienced, professional representation in all matters involving the securities industry, as well as in all general corporate and litigation matters. SRFF's clients range from start-ups to established, listed companies. They include private and public corporations, partnerships, broker-dealers, bank-affiliated broker-dealers, investment advisors, registered personnel, public and corporate customers and investors, partnerships and other entities. SRFF also advises institutional investors on transactions involving complex securities law considerations. The firm's practice includes the representation of clients located in the United States and throughout the world, including Argentina, Austria, Australia, Canada, China, Germany, Hungary, Israel, Korea, Malaysia, Mexico, Switzerland and the United Kingdom. For more information, visit . For interview and media requests, contact Avalanche Strategic Communications at 201-488-0049.

** PIPEs Rankings are measured by the number of placements advised according to **and** . **The rankings include only PIPE transactions that have a value of at least \$1.0 million.** For more information about PIPE rankings, go to .*