

GRAUBARD MILLER

Completed Business Combinations

Date	SPAC	Target	Amount (in \$ millions, before earnout)
October 2005	Chardan China Acquisition Corp.	Origin Seed	\$70
February 2006	CEA Acquisition Corp.	Etrials Worldwide	\$55
May 2006	Tremis Energy Acquisition Corp.	RAM Energy	\$185
June 2006	Arpeggio Acquisition Corp.	Hill International	\$87
November 2006	China Unistone Acquisition Corp.	Yucheng Technologies	\$36
June 2007	Juniper Partners Acquisition Corp.	Firestone Communications	\$15
February 2007	Terra Nova Acquisition Corp.	Clearpoint Business Resources	\$36
March 2007	KBL Healthcare Acquisition Corp. II	Summer Infant	\$44
June 2007	Israel Technology Acquisition Corp.	IXI Mobile	\$50
June 2007	Ithaka Acquisition Corp.	Alsuis Corp.	\$50
June 2007	Courtside Acquisition Corp.	American Community Newspapers	\$200
December 2007	Endeavor Acquisition Corp.	American Apparel	\$300
February 2008	Global Logistics Acquisition Corp.	The Clark Group	\$75
August 2008	Rhapsody Acquisition Corp.	Primoris	\$200

After pioneering the SPAC in 1993, Graubard Miller handled all 15 SPAC IPOs consummated during the 1990s and more SPAC-related business combinations during that time than any other law firm. This decade, as the vehicle has become widely accepted, we continue to be the leading SPAC law firm – handling approximately 60 consummated IPOs (for both issuers and underwriters) since 2003 and 14 successful business combinations since 2005, or approximately one-third of all SPAC activity in the market. We continue to represent numerous SPACs and targets in connection with their business combinations.

Information on the successfully consummated SPAC initial public offerings and business combinations handled by Graubard Miller since 2003 and 2005, respectively, is set forth below:

Completed Initial Public Offerings

Date	SPAC	Amount (in \$ millions)	Lead Underwriter
August 2003	Millstream Acquisition Corp	\$24	EarlyBirdCapital
February 2004	CEA Acquisition Corp	\$24	EarlyBirdCapital
March 2004	Chardan China Acquisition Corp	\$24	EarlyBirdCapital
March 2004	Great Wall Acquisition Corp	\$27	Broadband Capital Management
May 2004	Tremis Energy Acquisition Corp	\$38	EarlyBirdCapital
June 2004	Arpeggio Acquisition Corp	\$41	EarlyBirdCapital
July 2004	Trinity Partners Acquisition Co Inc	\$9	HCFP/Brenner Securities
October 2004	Rand Acquisition Corp	\$28	EarlyBirdCapital
November 2004	China Unistone Acquisition Corp	\$21	EarlyBirdCapital
December 2004	International Shipping Enterprises Inc	\$197	Sunrise Securities
December 2004	Millstream II Acquisition Corp	\$27	EarlyBirdCapital
February 2005	Aldabra Acquisition Corp	\$55	Morgan Joseph
February 2005	Ardent Acquisition Corp	\$41	EarlyBirdCapital
April 2005	Mercator Partners Acquisition Corp	\$59	HCFP/Brenner Securities
April 2005	Terra Nova Acquisition Corp	\$33	EarlyBirdCapital



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Date	SPAC	Amount (in \$ millions)	Lead Underwriter
April 2005	KBL Healthcare Acquisition Corp II	\$55	EarlyBirdCapital
June 2005	Courtside Acquisition Corp	\$83	EarlyBirdCapital
July 2005	Israel Technology Acquisition Corp	\$38	EarlyBirdCapital
July 2005	Juniper Partners Acquisition Corp	\$17	HCFP/Brenner Securities
August 2005	Chardan North China Acquisition Corp	\$35	EarlyBirdCapital
August 2005	Chardan South China Acquisition Corp	\$35	EarlyBirdCapital
August 2005	Ithaka Acquisition Corp	\$53	EarlyBirdCapital
September 2005	Coconut Palm Acquisition Corp	\$69	Morgan Joseph; EarlyBirdCapital
October 2005	Paramount Acquisition Corp	\$55	EarlyBirdCapital
December 2005	Endeavor Acquisition Corp	\$129	Ladenburg Thalmann
April 2006	Jaguar Acquisition Corp	\$28	EarlyBirdCapital
April 2006	Global Services Partners Acquisition Corp	\$34	HCFP/Brenner Securities
May 2006	Ascend Acquisition Corp	\$41	EarlyBirdCapital
July 2006	Israel Growth Partners Acquisition Corp	\$56	HCFP/Brenner Securities
October 2006	Rhapsody Acquisition Corp	\$41	EarlyBirdCapital
October 2006	Fortissimo Acquisition Corp	\$27	EarlyBirdCapital
December 2006	Pantheon China Acquisition Corp	\$35	EarlyBirdCapital
January 2007	Renaissance Acquisition Corp	\$108	Ladenburg Thalmann
February 2007	Geneva Acquisition Corp	\$69	Lazard Capital Markets
March 2007	Hyde Park Acquisition Corp	\$104	EarlyBirdCapital
March 2007	China Opportunity Acquisition Corp	\$41	EarlyBirdCapital
April 2007	Victory Acquisition Corp	\$330	Citi
May 2007	Columbus Acquisition Corp	\$115	Lazard Capital Markets

Date	SPAC	Amount (in \$ millions)	Lead Underwriter
May 2007	Stoneleigh Partners Acquisition Corp	\$223	HCFP/Brenner Securities; Pali Capital
June 2007	Aldabra 2 Acquisition Corp	\$414	Lazard Capital Markets
June 2007	China Discovery Acquisition Corp	\$35	EarlyBirdCapital
June 2007	Alyst Acquisition Corp	\$64	RBC Capital Markets; Jesup & Lamont Securities Corp
July 2007	China Fortune Acquisition Corp	\$75	EarlyBirdCapital
July 2007	KBL Healthcare Acquisition Corp III	\$138	Citi
October 2007	Highlands Acquisition Corp	\$138	Citi
October 2007	Triplecrown Acquisition Corp	\$552	Citi
November 2007	Capitol Acquisition Corp	\$262	Citi
November 2007	Enterprise Acquisition Corp	\$250	UBS; Ladenburg Thalmann
November 2007	North Shore Acquisition Corp	\$51	EarlyBirdCapital
December 2007	Global Brands Acquisition Corp	\$288	Citi
December 2007	Tremis Energy Acquisition Corp II	\$78	Merrill Lynch
January 2008	Polaris Acquisition Corp	\$150	Lazard Capital Markets
February 2008	Spring Creek Acquisition Corp	\$41	EarlyBirdCapital
July 2008	North Asia Investment Corp	\$50	Citi
August 2008	CS China Acquisition Corp	\$33	EarlyBirdCapital