

GRAUBARD MILLER

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January 2009

TO: Our Clients and Friends
FROM: Graubard Miller
SUBJECT: 2008 Rankings for Initial Public Offerings (“IPOs”)

We are pleased to report that the Corporate Scorecard IPO Rankings for 2008 (January-December) have just been released and Graubard Miller once again has been highly ranked. Here are some of the categories and our rank in comparison to other firms (large and small) across the United States.

- *IPO Counsel* Based on number of consummated IPOs during 2008 in which the law firm acted as counsel *either for the issuer or the underwriters*, Graubard Miller ranked **seventh** (tied) in the nation. Graubard placed **third** (tied) in the nation in *representing issuers*.
- *Individual Lawyer Recognition* – David Alan Miller, the head of our corporate and securities group, ranked **first** in the nation in the individual lawyer category of supervising representation of *issuers and underwriters combined* and **first** in the nation in the individual lawyer category of supervising *representation of issuers*.
- *SPAC IPO Counsel*. Based on number of consummated SPAC IPOs during 2007 in which the law firm acted as counsel *either for the issuer or the underwriter*, Graubard Miller ranked **first** in the nation.

Given the size of our firm compared to the size of other firms at the top of the IPO Rankings, we view our consistent high placement to be a considerable achievement. Such placement, as well as our visibility on the M&A front, confirms Graubard Miller’s strong belief that our size and structure enable us to provide unsurpassed personalized service that larger firms in the country cannot provide.

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