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FOR IMMEDIATE RELEASE

**Bankruptcy Attorneys at Traub, Bonacquist & Fox, LLP
Join Dreier LLP**

***Paul Traub to serve as co-chair of Dreier LLP's Bankruptcy and Corporate
Reorganization Practice***

Sept. 12, 2006, New York – Dreier LLP announced today that all of the attorneys of Traub, Bonacquist & Fox LLP, a leading New York bankruptcy and corporate restructuring firm, have joined Dreier LLP. The acquisition adds a marquee bankruptcy and distressed business/asset transactional practice to Dreier LLP's existing bankruptcy and corporate reorganization capabilities.

Paul R. Traub, Steven E. Fox, Susan F. Balaschak, Maura I. Russell and Wendy G. Marcari, join Dreier LLP as partners. Anthony B. Stumbo, Brett J. Nizzo, and Kristin Lamar, join as associates.

Mr. Traub, the founding member and managing partner of Traub, Bonacquist & Fox LLP, will co-chair Dreier LLP's Bankruptcy and Corporate Reorganization practice with Norman N. Kinel. Mr. Kinel has led the Firm's bankruptcy practice since joining Dreier LLP in 2003.

"The Traub Group enjoys an extraordinary reputation in the bankruptcy bar for its results and expertise," stated Marc S. Dreier, Managing Partner of Dreier LLP. "We are delighted and very fortunate to have Paul and his team join us. The breadth of their experience and distressed

business/asset transactional expertise is a great complement to our present capabilities in bankruptcy and reorganization.”

“Joining Dreier LLP enables us to provide our clients with the resources, relationships and wide-ranging capabilities of a full service law firm,” Mr. Traub stated. “We also share Marc Dreier’s vision of a cutting edge, entrepreneurial firm that applies creative thinking to client issues.”

Mr. Kinel stated that “the addition of Paul Traub and his colleagues is an exciting move forward for Dreier LLP. The combination of attorneys gives us a department of virtually unlimited ability to handle bankruptcy related representations of any size or complexity throughout the country.”

The Traub Group focuses on insolvency and corporate restructuring, debtor and creditor rights, strategic asset acquisitions and dispositions, distressed financings, and bankruptcy-related litigation. Mr. Traub is a recognized leader in structuring and implementing strategic business and/or asset disposition transactions across a variety of industry lines. Members of the Group have performed transactional work in dozens of cases with sellers, purchasers, lenders and secured and unsecured creditors of financially troubled companies in non-judicial restructurings and Chapter 11 reorganizations throughout the United States and Canada.

Among other engagements, the Traub Group has represented strategic purchasers and sellers of assets in: joan & david (Chapter 11, New York, NY), Rhodes, Inc. (Chapter 11, Atlanta, GA), Quality Stores, Inc. (Chapter 11, Grand Rapids, MI), Bonus Stores, Inc. (Chapter 11, Wilmington, DE), Party America, Inc. (Chapter 11, Los Angeles, CA), Shoe Corporation of America, Inc. (Chapter 11, Columbus, OH), and WSS Media, Inc. (Minneapolis, MN). In addition, the Traub Group has been engaged for its distressed asset disposition expertise by secured creditors in

Mastercraft Interiors, Ltd. (Chapter 11, Greenbelt, MD), Hechinger's Investment Company, Inc. (Chapter 11, Wilmington, DE), Gadzooks, Inc. (Chapter 11, Dallas, TX), among numerous others.

Members of the Group have served as lead counsel to official and unofficial creditors' committees, official equity committees, retiree committees, debtors and post-confirmation committees and trustees in complex Chapter 11 cases. They have been involved in bankruptcies and reorganizations in the retail, healthcare, manufacturing, distribution, utilities, telecommunications, technology, real estate, airline, and entertainment industries, among others. Representative matters include the representation of: official committees in Kmart Corporation (Chapter 11, Chicago, IL), FAO Schwarz, Inc. (Chapter 11, Wilmington, DE), Zany Brainy, Inc. (Chapter 11, Wilmington, DE), KB Toys, Inc. (Chapter 11, Wilmington, DE), Moltech Power Systems, Inc. (Chapter 11, Gainesville, FL); debtors in Le Gourmet Chef, Inc. (Chapter 11, Newark, NJ), Jacobson Stores Inc. (Chapter 11, Detroit, MI), TW, Inc., f/k/a Nobody Beats the Wiz, Inc. (Chapter 11, Wilmington, DE), Chaffin Acquisition Corp., d/b/a Gibson's Discount Stores (Dodge City, KS), and JumboSports, Inc. (Chapter 11, Tampa, FL); and secured creditors in Goody's Family Clothing, Inc. (Knoxville, TN), Mastercraft Interiors, Ltd. (Chapter 11, Greenbelt, MD), Hechinger's Investment Company, Inc. (Chapter 11, Wilmington, DE), and Bag 'n Baggage, Ltd. (Chapter 11, Dallas, TX).

Background on The Traub Group Attorneys

Paul Traub

In addition to Mr. Traub's experience as a recognized leader in structuring and implementing strategic business and/or asset disposition transactions across a variety of industry lines, and for his expertise in insolvency and corporate restructuring, debtor and creditor rights, distressed financings, and bankruptcy-related litigation, Mr. Traub is also a founding principal of Asset Disposition Advisors, LLC ("ADA"). Formed in 2001, ADA is a nationally recognized and respected strategic consulting firm, providing strategic asset acquisition and disposition advice and guidance to companies in distress, official and unofficial creditors' committees, lenders, asset and enterprise purchasers, and asset disposition specialists. ADA is well known for successfully undertaking and completing difficult and complex strategic asset disposition and

acquisition transactions. Mr. Traub is a member of the American Bar Association (section on Insolvency and Litigation), American Bankruptcy Institute, Association of Banking and Commercial Law Firms, Commercial Finance Association, Commercial Law League of America (Bankruptcy and Insolvency Section), New York State Trial Lawyers Association and Turnaround Management Association. He has authored several articles and is a frequent speaker on bankruptcy issues. He is a member of the Bar of the State of New York and is admitted to practice before the U.S. District Courts for the Southern, Eastern and Western Districts of New York, the Eastern District of Wisconsin and the Northern District of Illinois and the U.S. Court of Appeals for the Second Circuit. Mr. Traub received a J.D. from Golden Gate University School of Law in 1977 and a B.A. from the State University of New York at Buffalo in 1973.

Steven E. Fox

Mr. Fox is an expert in structuring and implementing strategic business and/or asset disposition transactions across a variety of industry lines, and in insolvency and corporate restructuring, debtor and creditor rights, distressed financings, and bankruptcy-related litigation. Mr. Fox also serves as a senior consultant of ADA. He is a member of the American Bar Association, the American Bankruptcy Institute, the Association of the Bar of the City of New York (Committee on Bankruptcy and Corporate Reorganization) and the Turnaround Management Association. He co-authored "Successor Liability In Distressed Asset Sales: Is the Safe Harbor Afforded by Section 363(f) Not So Safe Anymore?" in *Bankruptcy Strategist*. Mr. Fox is a member of the Bar of the State of New York and is admitted to practice before the U.S. District Courts for the Southern and Eastern Districts of New York, the Northern District of Illinois, the Southern District of Ohio and the Southern District of Michigan and the U.S. Court of Appeals for the Second Circuit. He received a B.B.A. from the University of Wisconsin-Madison in 1983 and a J.D. from Brooklyn Law School in 1986.

Susan F. Balaschak

Ms. Balaschak has expertise in all aspects of creditors' rights, turnarounds and workouts and business counseling. She has served as counsel to numerous unofficial and official committees and has extensive experience in corporate reorganization, secured and unsecured transaction and bankruptcy related litigation. She previously served as a law clerk to Hon. Prudence Carter Beatty, U.S. Bankruptcy Judge for the Southern District of New York. She has authored several articles and has prepared and presented creditors' rights educational material at meetings of national credit organizations, regional credit organizations and continuing legal education programs. Ms. Balaschak received a B.A. from John Jay College of Criminal Justice of the City University of New York in 1979 and a J.D. from Benjamin N. Cardozo School of Law in 1985, where she was a Samuel Belkin Scholar and a member of the *Cardozo Law Review*. She is a member of the Bar of the States of New York and Texas and is admitted to practice before the U.S. Supreme Court, U.S. District Courts for the Southern and Eastern Districts of New York, the Eastern District of Wisconsin, the Northern District of Texas and the Northern District of Illinois, Eastern Division. She is a member of the Turnaround Management Association, where she is the chair of the public relations subcommittee and a member of the TMAssist public service program to help businesses in the Gulf Coast affected by Hurricane Katrina. She is also a member of the New York State Bar Association, the Texas State Bar Association, the American Bankruptcy Institute, and the International Women's Insolvency and Restructuring Confederation.

Maura I. Russell

Ms. Russell has expertise in insolvency and corporate restructuring, strategic asset acquisitions and dispositions, distressed financings, general business law and commercial litigation. Her practice emphasizes creditor's rights in bankruptcy proceedings, representation of official and unofficial creditors' committees, business counseling, contract negotiations and secured transactions. In addition, Ms. Russell is expert in the field of trading of claims in most of the significant chapter 11 cases pending throughout the country. Ms. Russell also serves as a senior consultant of ADA. She is a member of the Bar of the State of New York and is admitted to practice before the U.S. District Courts for the Southern and Eastern Districts of New York and the Eastern District of Michigan. Ms. Russell is also a member of the American Bar Association, the American Bankruptcy Institute and the Turnaround Management Association. She received a B.A., *magna cum laude*, from St. John's University in 1990 and a J.D. from St. John's University School of Law in 1993.

Wendy G. Marcari

Ms. Marcari has served as counsel to official and unofficial creditors' committees, debtors in complex Chapter 11 cases and liquidation trustees, and has represented plaintiffs and defendants in numerous adversary proceedings. She is a member of the Bar of the States of New York and New Jersey and is admitted to practice before the U.S. District Courts for the Southern and Eastern Districts of New York, the District of New Jersey and the Northern District of Illinois. Ms. Marcari is a member of the American Bar Association, the American Bankruptcy Institute, the New York State Bar Association and the New York Institute of Credit. She received a B.A., *cum laude*, from the State University of New York at Albany in 1990 and a J.D., *cum laude*, from Boston University School of Law in 1993.

Anthony B. Stumbo

Mr. Stumbo's practice focuses on strategic asset acquisitions and dispositions, general business law, vendor finance agreements, corporate restructuring, distressed financings, business counseling, contract negotiations, secured transactions, commercial litigation, debtor and committee representations in Chapter 11 cases, securities offerings and regulatory and compliance issues. Mr. Stumbo is a member of the Bar of the State of New York and is admitted to practice before the U.S. District Court for the Southern and Eastern Districts of New York. He is a member of the American Bar Association, the American Bankruptcy Institute, the New York County Lawyers Association and the New York State Bar Association. He received a B.A., *magna cum laude*, from New York University in 1997 where he was elected *Phi Beta Kappa*. He received a J.D. from Fordham University School of Law in 2000, where he was an associate editor of the *Fordham Environmental Law Journal*.

Brett Nizzo

Mr. Nizzo's practice focuses on insolvency and corporate restructuring, distressed financings, business counseling, contract negotiations, commercial litigation, and debtor and committee representations in complex Chapter 11 cases. He is a member of the Bar of the State of New York and is admitted to practice before the U.S. District Courts for the Southern and Eastern

District of New York and the U.S. Court of Appeals for the Second Circuit. Mr. Nizzo received a B.A. from University of Maryland at College Park in 1998 and a J.D. from Benjamin N. Cardozo School of Law in 2001.

Kristin Lamar

Ms. Lamar's practice focuses on insolvency and corporate restructuring, distressed financings, business counseling, contract negotiations, commercial litigation, and debtor and committee representations in complex Chapter 11 cases. She is a member of the Bar of the State of New York. Ms. Lamar received a B.A. from the University of California, Los Angeles in 2000 and a J.D. from Brooklyn Law School in 2005.

Background on Dreier LLP

Dreier LLP was founded in 1996 by Marc Dreier as a more responsive and innovative alternative to traditional "large-firm" lawyering. Dreier LLP represents a wide range of institutional, entrepreneurial and individual clients in diverse sectors of financial, industrial and service-oriented markets. The firm's principal practices are commercial litigation, real estate, bankruptcy and corporate reorganization, employment law, corporate and securities, entertainment and intellectual property. The firm's affiliate, Schlesinger Gannon & Lazetera LLP, has an extensive practice in the area of trusts and estates law. Pitta & Dreier LLP is an affiliate which specializes in labor law, and Pitta, Bishop, Del Giorno & Dreier LLP specializes in government relations. In the ten years since its founding, Dreier LLP has grown to a firm of more than 100 attorneys, with its principal office at 499 Park Avenue in Manhattan, and additional offices in Los Angeles, Albany and Stamford, Connecticut.

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