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**M&O PARTNER CHARLES McCORMICK ADDRESSES NATIONAL M&A
CONFERENCE REGARDING THE CURRENT STATE OF THE MIDDLE
MARKET PE DEAL ENVIRONMENT**

New York, NY, December 15, 2007

M&O Partner Charles F. McCormick recently completed a speaking engagement as a member of a panel entitled “Private Equity Investing: Essential Elements to Watch.” The panel was part of the M&A Advisor’s Annual Middle Market M&A Conference and 6th Annual Awards Gala held on December 10 and 11 at the Millennium Hotel in New York City. The conference included over 250 private equity industry professionals.

Participating with Mr. McCormick on the panel were Justin Wender, President of Castle Harlan, Inc., Durant “Randy” Schwimmer, a Senior Managing Director at Churchill Financial and John Hogan, Managing Director and Head of the Financial Sponsor Group at Piper Jaffray & Co. The panel moderator was Robert J. Strang, the CEO of Investigative Management Group, based in New York City.

The panel discussion focused on the current middle market private equity deal environment, including the effect of the credit crunch and the general economic slowdown widely predicted for 2008. Panel members shared their perspectives regarding changes in debt-to-equity ratios, valuation and financing terms in middle market private equity transactions.

A number of questions from the audience centered on whether the financial markets were waiting nervously for the proverbial “other shoe to drop” in the US market. The panelists generally agreed that current market anxiety was driven in part by concerns that either the credit crunch had not run its full course or that some other similar event was looming on the financial horizon.

When asked by one member of the audience what that “other shoe” might be, Mr. McCormick noted that: “we have obviously seen a big pullback in the banking sector, particularly in the residential mortgage lending area, but I will be watching consumer debt closely going into 2008.” Mr. McCormick went on to explain that: “consumer spending has been keeping the US economy afloat for more than a year now. Doing so was easy for consumers when they could refinance their mortgage every year and take some money off the table based on the appreciation in their homes. That piggy bank has been broken, leaving consumers to finance their spending with credit card debt. If the credit card issuers follow the same path as the mortgage lenders, that will be a big problem for the US economy.”

About McCormick & O'Brien, LLP

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