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FOR IMMEDIATE RELEASE

CHANIN CAPITAL PARTNERS ANNOUNCES PROMOTION OF KEY SENIOR BANKERS

LOS ANGELES, CA, January 11, 2006 – Chanin Capital Partners, a leading specialty investment banking firm, today announced promotions of several key senior bankers.

Peter Corbell was appointed to Managing Director in the Los Angeles Restructuring practice. Additional Restructuring Group promotions include: Brian Cullen, Director, Los Angeles; John Madden, Senior Vice President, New York; and Griffith Lee, Vice President, Los Angeles.

Kevin Fagan and Tim Pellegrin were appointed to Director in the New York Mergers & Acquisitions Group.

“Peter has made significant contributions to the Firm in the last five years,” commented Russ Belinsky, Senior Managing Director. “We are pleased to recognize his outstanding achievements and leadership. He’s been instrumental in strengthening client relationships, driving new business development and leading engagements across a broad range of situations.”

Since joining Chanin in 2001, Mr. Corbell has been involved with more than 20 transactions representing a diverse cross-section of restructurings and recapitalizations, as well as M&A transactions and financings. Selected transactions include American Cellular/Dobson Communications, Global Crossing, Trump Casino Holdings and Washington Group International.

Mr. Cullen joined the Firm in 2004 from Aria Partners, an investment fund specializing in distressed debt and special situations, where he was responsible for evaluation and analysis of investment opportunities, risk management and capital raising. Selected current and recent Chanin restructuring assignments include Allied Holdings, Mercury Interactive, Loral Space & Communications, RCN Corporation and Trump Entertainment Resorts.

Mr. Fagan joined Chanin Capital Partners in 2002 from Prudential Securities. He has represented buyers and sellers in M&A transactions and provided valuations and fairness opinions to companies, boards and special committees. In addition Mr. Fagan has extensive capital raising experience, having served both as a principal and an agent in a wide variety of

debt and equity financings. Selected recent clients include CTM, Neff Corporation, NTL, Strike Holdings, and Sunterra.

Mr. Pellegrin joined the Firm in January 2003 from Prudential Securities. He has completed various advisory engagements for clients including The Beekman Group, BMC Industries, Country Road Communications, Magnatrax and TeleGuam Holdings.

Formerly a Director at Kroll Zolfo Cooper, Mr. Madden joined Chanin in May 2004. He has extensive experience in all phases of financial restructurings and recapitalizations, including mergers and acquisitions, corporate financings, and capital raising. Mr. Madden is an expert in leading both interim management assignments for debtor clients and advisory engagements for debtor and creditor clients. Selected current and recent client engagements include Birch Telecom, Citation Corporation, Delphi Corporation, Owens Corning and WHX Corporation.

Since joining Chanin in October 1999, Mr. Lee has been instrumental to the Restructuring Group, involved in many of Chanin's Chapter 11 and out-of-court engagements including Loews Cineplex, PG&E, Redback Networks and Silicon Graphics.

"Chanin is focused solely on advising clients in complex corporate restructurings and M&A situations," said Skip Victor, Senior Managing Director. "Peter, Brian, Kevin, Tim, John and Griffith have all played meaningful roles in our various transactions throughout the years. These promotions are well-deserved. We anticipate that these gentlemen will continue to contribute to the success of our clients and to the Firm."

About Chanin Capital Partners

Chanin Capital Partners is a top-ranked specialty investment banking firm that provides financial advisory services, including Financial Restructuring; Mergers and Acquisitions; Fairness, Valuation and Solvency Opinions; and, Capital Raising. With 45 dedicated professionals and offices in London, Los Angeles and New York, Chanin Capital Partners is one of the largest, independent, specialty investment banks providing financial advisory services for the middle market and for distressed transactions. Since 1984, the professionals of Chanin Capital Partners have completed more than \$146 billion in financial restructuring transactions, consummated more than \$29 billion in mergers and acquisitions mandates, and delivered hundreds of fairness and solvency opinions and valuation reports.