



CHANIN CAPITAL PARTNERS

11100 Santa Monica Blvd.
8th Floor
Los Angeles, CA 90025
Tel 310.445.4010
Fax 310.445.4028

330 Madison Avenue
11th Floor
New York, NY 10017
Tel 212.758.2629
Fax 212.758.2628

Contact:

Leslie Brownstein
Marketing Coordinator
Chanin Capital Partners
(310) 445-4010
lbrownstein@chanin.com

Chanin Capital Partners Mourns Passing of Co-Founder

Los Angeles, California, December 18, 2001 – Chanin Capital Partners today announced its co-founder and namesake Jeffrey Chanin passed away Saturday, December 15, 2001 after a battle with liver cancer. Mr. Chanin was 61 years old.

Mr. Chanin spent his entire career focused on bankruptcies, workouts and business reorganizations. After graduating from Harvard Law School, Mr. Chanin moved to Los Angeles and started his career as a bankruptcy attorney with Stutman, Treister & Glatt (STG). Mr. Chanin left STG as a senior partner and became a senior operating officer at Daylin Inc. and then Handy Dan/Angels.

In 1982, Mr. Chanin was a member of the senior team that led the reorganization of The Wickes Cos. After the successful reorganization of Wickes, Mr. Chanin joined Drexel Burnham Lambert as the senior investment banker on bankruptcies and other workouts. He was eventually promoted to managing director. Drexel Burnham Lambert filed for bankruptcy protection in February 1990. Soon after, Mr. Chanin founded the predecessor of Chanin Capital Partners. Mr. Chanin retired from Chanin Capital Partners in 1994.

“Jeff Chanin was one of the first people in the country to really understand the business of restructuring over-leveraged companies,” said Skip Victor, senior managing director of Chanin Capital Partners. “Jeff was an outstanding teacher and took great pride in the achievements of people in the firm. His intelligence, insight, and friendship will be missed.”

Chanin Capital Partners has made a donation to the American Cancer Society in Jeffrey Chanin’s name. Others wishing to donate in Jeffrey Chanin’s memory may contact the American Cancer Society.

Chanin Capital Partners is a nationally-recognized, specialty investment bank providing the following financial services: Financial Restructurings, Mergers and Acquisitions, Corporate

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Finance and Private Placements, Valuations and Fairness and Solvency Opinions, and Principal Investments. The professionals of Chanin Capital Partners have privately placed over \$5 billion in debt and equity securities, completed over \$60 billion in financial restructuring transactions, consummated over \$20 billion in merger and acquisition transactions, and provided hundreds of companies with valuations and fairness and solvency opinions. Please visit our website at www.chanin.com

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