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PRESS RELEASE

Mark C. Minichiello Joins Quincy Cass Associates as Chief Investment Officer

Los Angeles, Calif. – January 1, 2010 -- Mark C. Minichiello has joined the Los Angeles financial services firm Quincy Cass Associates as Chief Investment Officer and Managing Director of Quincy Cass Associates and QCA Capital Management, announced Joel H. Ravitz, chairman and chief executive officer.

Minichiello's arrival represents an expansion of the 88-year-old brokerage firm's capital management subsidiary and its entry into more sophisticated wealth enhancement services and opportunistic investing. Minichiello will oversee QCA Capital's investment policy.

"We are pleased to welcome Mark to our team," said Ravitz. "He brings a wealth of experience and a depth of knowledge that will be valuable to Quincy Cass as we continue to grow with new investment strategies, investment banking and private placement services. I'm confident that Mark will make significant contributions to our clients and to our firm."

Prior to joining Quincy Cass, Minichiello served as a co-portfolio manager on the investment committee of The Occasio Fund, LLC and acted as a sub-advisor to the Hatteras Alternative Mutual Funds. He is a founding principal of Spin-Off Advisors, LLC, a Chicago-based research firm established in 1998. Prior to that, he served as chief operating officer of High Yield Analytics, Inc., a registered broker-dealer, from May 1996 through August 1998 and was responsible for all trading operations.

Minichiello is a specialist in opportunistic investing. Between 1998 and 2009, he was a co-producer of two monthly advisory reports, *Spin-Off Research* to focus on opportunities in break-ups and spin-offs. From 2004 until 2009, he co-produced *The Distressed and Turnaround Situation Report*, featuring information on reorganizations and distressed securities. Minichiello's insights and commentary on spin-off situations have been featured in various media such as *Atlanta Journal*, *Capital Magazine*, *CFO Magazine*, *CNBC*, *Dow Jones News*, *Houston Chronicle*, *Investment Dealers Digest*, *Orange County Register*, *Reuters*, *Strategic Finance*, *Technology Investor*, *The Chicago Tribune*, *The Economist*, *The Wall Street Journal*, *The Washington Post* and *U.S. News & World Report*.

Minichiello earned a BS in Business Administration from Northeastern University in Boston. He holds an MBA from the University of Chicago with concentrations in Finance, Accounting and Strategic Management. He is a Registered Investment Advisor Series 65, and his professional designations include FINRA: Series 7 General Registered Representative, and Series 24 General Securities Principal.

About Quincy Cass Associates

The full-service independent investment advisory and securities firm was founded in Los Angeles in 1922 by Quincy Cass to support the economic success of Southern California's leading families. His namesake company has endured as the area's only independent investment firm to serve clients continuously for 88 years. Today, corporate descendants of Quincy Cass work with the familial descendants of some of the earliest clients. Quincy Cass is allied with the National Financial Service Corporation (NFSC), a Fidelity Investments company. Quincy Cass Associates is a member of the Financial Industry Regulatory Authority (FINRA), and a member of the Securities Investors Protection Corporation (SIPC) and the Municipal Securities and Rule Making Board (MSRB). **For further information please visit www.quincycass.com.**

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