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BBD Expands Investment Management Group With Formation of BBD Cayman *-Firm approved to audit offshore funds based in the Cayman Islands-*

PHILADELPHIA — October 30, 2007 — Briggs, Bunting & Dougherty, LLP, today announced that it has formed an affiliate in the Cayman Islands that has been approved by the Cayman Islands Monetary Authority to audit Cayman-based hedge funds.

The expansion to service offshore funds is a natural progression for the firm. BBD's investment management group is an established top national provider of audit and tax services for registered and unregistered investment companies, investment advisors, and securities broker/dealers.

The Cayman Islands Monetary Authority regulates and supervises the Islands' financial services industry. It requires local hedge funds to be audited by Cayman-based audit firms. The formation of BBD Cayman, which is located in Grand Cayman, satisfies this requirement.

"BBD's Investment Management Group prides itself on the quality of our work and the level of service we provide," said William Kouser, a partner with the group. "We are thrilled to offer our clients this additional service, which is in line with our expertise as well as the needs of the industry."

BBD Cayman's office is located at the following address:

27 Hospital Road
P.O. Box 1748
Grand Cayman KY1-1109
Cayman Islands

About Briggs, Bunting & Dougherty, LLP

Briggs, Bunting & Dougherty, LLP is a mid-size firm of certified public accountants with offices in Philadelphia and Grand Cayman. We specialize in providing accounting, audit, tax and business advisory services to middle-market businesses; not-for-profit organizations; long-term care organizations; employee benefit plans; and individuals, estates, and trusts located throughout the Mid-Atlantic region. Our firm also is recognized as a national expert in providing comprehensive audit and tax services to registered and unregistered investment companies, investment advisors, and securities broker/dealers located throughout the United States. For more information, please visit us on the Web at www.bbdcpa.com.

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