



Fox Rothschild LLP
ATTORNEYS AT LAW

THE YEAR IN REVIEW 2007

BLUEPRINT FOR SUCCESS

ABOUT FOX ROTHSCHILD

Fox Rothschild is a law firm built to serve business leaders. Clients come to us for guidance because we understand their issues, their priorities, and the way they think. We help them manage risk and make better business decisions by offering practical, innovative legal advice.

Fox Rothschild.

Let our experience be your guide.®

A QUICK LOOK AT FOX ROTHSCHILD

Recognized nationally as one of the top 200 U.S. law firms

One of the top four fastest-growing firms in the *National Law Journal* 250

400 lawyers

14 offices coast to coast

More than 100 years of service

IT'S ALL ABOUT CLIENT SUCCESS

The past year has been one of tremendous growth and expansion for Fox Rothschild. As we approach the end of a century of exceptional service, we are proud to have some of the finest businesses, business leaders, and individuals as our clients.

From our origins as a two-attorney Philadelphia partnership in 1907, we have significantly expanded our reach to clients across the nation. The mergers with Grotta, Glassman & Hoffman in 2006, and with Young, Moriwaki & Greenfader in early 2007, have helped us build a strong national presence. We now have 14 offices coast to coast, including in Las Vegas, San Francisco, and Los Angeles. The mergers enabled the firm to add to our experience in areas that are critical to our clients. Our diverse list of 25 practice areas has grown to more than 40, now encompassing Art; White Collar Compliance & Defense; Media, Defamation & Privacy; and Franchising & Distribution, to name a few.

Throughout this period of growth, we have maintained a clear vision of our foundation: meet the needs of our clients with hands-on, efficient service. Our attorneys continue to pride themselves on treating the business issues of their clients as though they were their own. We renew this commitment to our clients every day.

Ultimately, this year's growth has translated into one thing: success for our clients. We are honored to have played a role in a wide range of client accomplishments and are proud to share some of those highlights with you here. We are confident that we are positioned for future success, and we look forward to aiding our clients in meeting the challenges of the next hundred years.



Mark L. Silow
Administrative Partner
and COO

Phillip E. Griffin
Co-Chair

Abraham C. Reich
Co-Chair

CLIENT SUCCESS STORIES

THE CHALLENGE

THE LEADERSHIP OF AAMCO, the country's largest transmission repair specialist, sought to sell the family-owned business. In a climate ripe for branded merger and acquisition opportunities, AAMCO needed a firm to represent the company's interests in the complex sale process.



THE OUTCOME

AAMCO banked on a 25-year relationship with Fox for advice, direction, and service. The firm-wide team targeted key issues, worked 24/7 during the sale, and successfully executed the largest transaction in AAMCO's history.

CENTRO WATT, an international real estate investment trust with extensive U.S. holdings, needed to dispose of a portfolio of shopping centers to the L.A. County Employees Retirement Association.



The client capitalized on Fox's more than 20-year relationship with the company and multiple predecessors by merger to handle all aspects of the transaction and successfully conclude the sale.

WILMINGTON TRUST COMPANY, as indenture trustee, sought to protect bondholder rights and security interests for over \$330 million in bonds of Calpine Corporation, then the nation's largest independent supplier of natural gas.



Fox successfully served as co-counsel through litigation of the claim over an intense eight-week period, vindicating the bondholder's contractual rights at both trial and appellate court levels.

OFFICE LOCATIONS

Atlantic City, New Jersey
Blue Bell, Pennsylvania
Exton, Pennsylvania
Las Vegas, Nevada
Los Angeles, California
New York, New York
Philadelphia, Pennsylvania
Pittsburgh, Pennsylvania
Princeton, New Jersey
Roseland, New Jersey
San Francisco, California
Warrington, Pennsylvania
West Palm Beach, Florida
Wilmington, Delaware

pictured left to right:

JERALD DAVID AUGUST

*West Palm Beach
and Philadelphia*

Tax
Estate Planning &
Trusts and Estates
Federal Income Taxation
Federal Tax Controversy
& Litigation
Probate Litigation

DAVID F. FAUSTMAN

*Los Angeles and
San Francisco*

Labor &
Employment

Susan J. Smith

Warrington
Family Law
Litigation

"I have enjoyed a long relationship with Fox Rothschild in all aspects of labor relations, from union avoidance, successful organizational drives, and election wins to successful arbitration proceedings and negotiations with recognized bargaining groups."

EMRO F. KRASOVEC

Health Care Vice President Human Resources, Chief Corporate Compliance Officer, Bayshore Community Health Services

CLIENT SUCCESS STORIES

THE CHALLENGE

THE CHILDREN'S HOSPITAL OF PHILADELPHIA

—the nation's premier children's hospital—needed a major office lease in Center City, Philadelphia, to free space at the main campus for medical and research uses.



THE OUTCOME

Fox helped to negotiate a lease for more than 175,000 square feet of Class-A office space—one of the largest recent office leases in Philadelphia.

PRECIMED, INC.—Eastern Technology Council's 2006 "Life Sciences Company of the Year"—sought to acquire Carr Metal Products, Inc., a medical device manufacturer.



Fox helped to close a \$35 million international private equity investment in the company and handled the successful \$20 million purchase.

WESTRUM DEVELOPMENT COMPANY

sought to form a joint venture to construct a sewage treatment plant and water facilities to service hundreds of homes in a high-density zoning district.



Fox handled all aspects of the project: land acquisition, agreements with the township and authority, zoning and land use approvals, construction contracts, sale of water and sewer connections, easements, and the dedication.

RECENT FOX ROTHSCHILD MERGERS

Firm Name	Lawyers	Focus of Practice
Binder, Kalis & Proctor, PC	3	Corporate, Real Estate, Tax & Estates – Pottstown
MillerMitchell, PC	2	International, Corporate, Intellectual Property, Entertainment & Sports, Pharma. & Biotech – Princeton
Young, Moriwaki & Greenfader, LLP	6	Tax & Estates – New York City
Grotta, Glassman & Hoffman, PC	52	Labor & Employment – New Jersey, Los Angeles, San Francisco, and Las Vegas
August, Kulunas, Dawson & Siegel	5	Tax & Estates – West Palm Beach
Geron & Associates, PC	4	Financial Services – New York City

“Good legal work is a cost of doing business. Having a legal partner that anticipates legal risks, proactively networks on my behalf in the venture community, and provides ideas steeped in business acumen is why I choose to partner with Fox Rothschild.”

JOHN F. MAY

CEO and Managing Principal
Gemini Strategic Consulting, LLC



pictured left to right:

GARY S. MORIWAKI

New York

Estate Planning &
Trusts and Estates
International



STEPHEN A. PLOSCOWE

Roseland

Labor & Employment



DEANNA L. FORBUSH

Las Vegas

Gaming
Immigration
International
Labor & Employment

CLIENT SUCCESS STORIES

THE CHALLENGE

A NEVADA-BASED OPERATOR OF CASINOS and an L.A.-based private equity firm with over \$36 billion under management needed approvals from Pennsylvania regulatory authorities to acquire a harness race track and operate slot machines.



THE OUTCOME

Fox completed the transaction and acquired all necessary approvals over 11 months, using attorneys from four different offices with experience in gaming, transactional, local approvals and permits, and liquor licenses.

FORMER POWs and a Pulitzer Prize-winning journalist needed an experienced First Amendment litigator to defend their rights in three libel lawsuits related to their documentary about war crimes allegations in Vietnam.



Fox devised an aggressive discovery plan proving the truthfulness of the documentary and the absence of damages, leading the plaintiffs to withdraw their lawsuits.

FORMER MARRIOTT EMPLOYEES sought to purchase eight high-end Marriott hotels in a transaction worth over \$100 million. They required a firm well-versed in hospitality, real estate, and franchising.



In less than 60 days, Fox advised the client on an equity raise, assumption of two tranches of debt, franchise arrangements, and the purchase and sale documentation.

THE OWNERS AND MANAGERS of Clemens Family Markets—the Philadelphia region's largest privately owned supermarket chain—decided to sell their 67-year-old business and associated real estate.



Fox's tax, real estate, and transactional lawyers worked 24/7 with the company's investment bankers and accountants to sell the chain's 23 stores to multiple buyers within an accelerated time frame.

Art
Automotive
Business Litigation
Condemnation/Eminent Domain
Construction
Corporate
Education
Employee Benefits & Compensation Planning
Energy & Public Utilities
Entertainment & Sports
Environmental

Hospitality
Immigration
Insurance
Intellectual Property
International
Labor & Employment
Life Sciences
Litigation
Maritime/Admiralty
Media, Defamation & Privacy Law
Personal Injury
Pharmaceutical & Biotech

PRACTICE AREAS

Estate Planning & Trusts and Estates
Exempt Organizations
Family Law
Federal Income Taxation
Federal Tax Controversy & Litigation
Financial Restructuring & Bankruptcy
Franchising & Distribution
Gaming
Government Relations
Health Law
Homeland & Premises Security

Probate Litigation
Public Finance
Real Estate
Securities
State & Local Tax Matters
Tax
Tax Appeals
Technology & Venture Finance
White Collar Compliance & Defense
Zoning & Land Use

pictured left to right:

ALFRED J. MONTE, JR.

Blue Bell

Business Litigation
Health Law
Litigation
Intellectual Property

MARK L. MORRIS

Philadelphia

Real Estate

GERARD P. NORTON

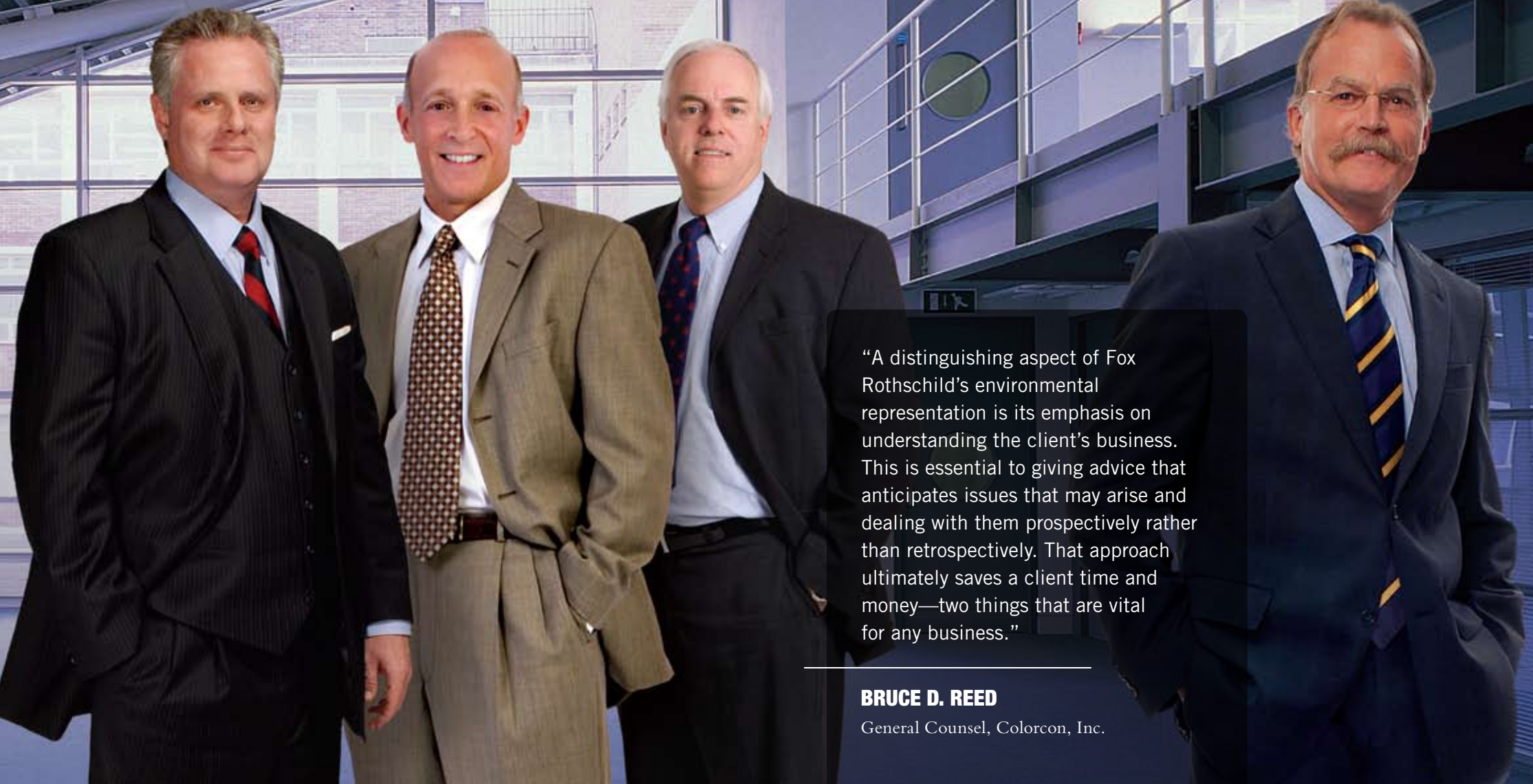
Princeton

Corporate
Intellectual Property
Pharmaceutical
& Biotech
Art

ROBERT E. GOLDMAN

*Warrington, West Palm Beach,
and Princeton*

Art
Litigation
White Collar Compliance
& Defense
Federal Tax Controversy
& Litigation



"A distinguishing aspect of Fox Rothschild's environmental representation is its emphasis on understanding the client's business. This is essential to giving advice that anticipates issues that may arise and dealing with them prospectively rather than retrospectively. That approach ultimately saves a client time and money—two things that are vital for any business."

BRUCE D. REED

General Counsel, Colorcon, Inc.

CLIENT SUCCESS STORIES

THE CHALLENGE

A FORMER EXECUTIVE of VIASYS Healthcare Inc. sought to form his own company (Nitric BioTherapeutics) to license and commercialize VIASYS chronic wound treatment technology and generate financing to develop that technology.



THE OUTCOME

After introducing Nitric Bio to the region's best venture capital firm, Fox helped the company to close a \$15 million round of equity financing and complete the technology transfer.

AMERICAN REMANUFACTURERS, INC. and its subsidiaries—the nation's second largest auto parts remanufacturer—filed Chapter 11 bankruptcy petitions. After a dispute among their lenders, the company was forced to cease operations and convert to Chapter 7 liquidation.



Fox guided the Chapter 7 trustee through a complex auction and sale of the debtors and their assets within 60 days, preserving value for the debtors' creditors despite the complicated lender dispute and 1,650 employees affected worldwide.

THE MAJORITY SHAREHOLDER of the MBC Gospel Network LLC, which owns the Black Family Channel, was engaged in a dispute with MBC's minority owners that threatened to jeopardize the future financing of the cable station.



Relying on extensive knowledge of Delaware LLC case law, Fox obtained expedited injunctive relief and a Delaware Supreme Court ruling, which enabled MBC to resolve the dispute and proceed with financing to secure its future operations.

"The level of responsiveness and professionalism I have experienced with Fox Rothschild attorneys from different practice areas over several years has been outstanding—they have served as an invaluable resource and support for me, both personally and professionally."

Jeff Scarpello

Chapter Manager

National Electrical Contractors Association (NECA)

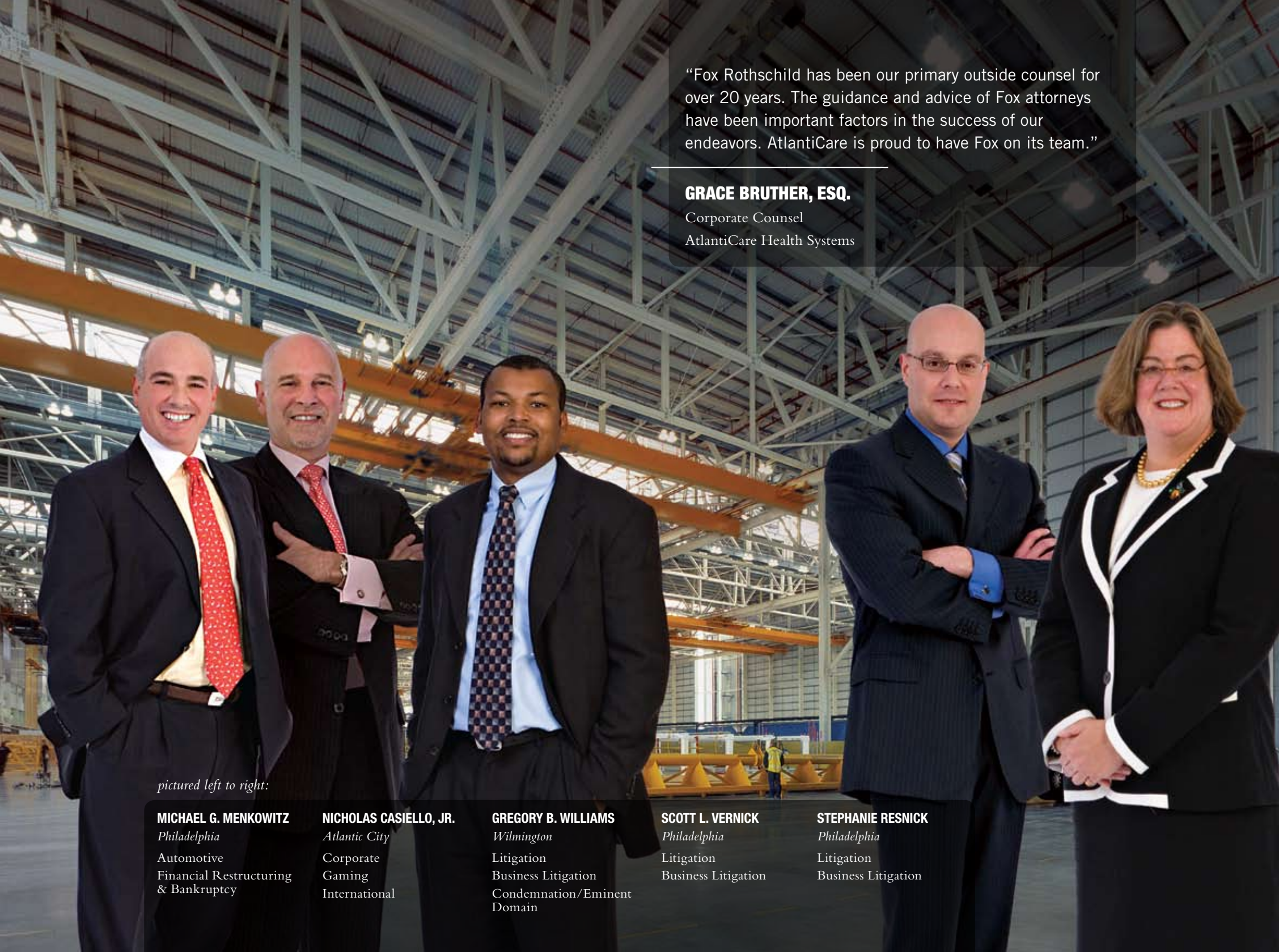
"As a management consulting business serving physicians, hospitals, and other health care providers,

I have valued the experience and guidance of Fox Rothschild throughout the evolution of our business. Their knowledge, skills, and responsiveness have been priceless to us, and I credit much of our success to their professional involvement and direction."

Alex W. Byers

President and Chief Executive Officer

MSI Healthcare

A group of five professionals, four men and one woman, are standing in a large, modern industrial building with a high ceiling and exposed steel beams. They are all dressed in business attire. The man on the far left is bald and smiling, wearing a dark suit, white shirt, and red patterned tie. Next to him is another bald man with a goatee, also smiling, wearing a dark suit, white shirt, and red patterned tie. In the center is a man with short dark hair and a goatee, smiling, wearing a dark suit, light blue shirt, and patterned tie. To his right is a bald man with glasses, wearing a dark pinstripe suit, blue shirt, and patterned tie, with his arms crossed. On the far right is a woman with shoulder-length brown hair and glasses, smiling, wearing a black blazer with white trim, a white top, and a gold necklace. The background shows the industrial structure of the building with various beams and lights.

“Fox Rothschild has been our primary outside counsel for over 20 years. The guidance and advice of Fox attorneys have been important factors in the success of our endeavors. AtlantiCare is proud to have Fox on its team.”

GRACE BRUTHER, ESQ.

Corporate Counsel
AtlantiCare Health Systems

pictured left to right:

MICHAEL G. MENKOWITZ

Philadelphia

Automotive
Financial Restructuring
& Bankruptcy

NICHOLAS CASIELLO, JR.

Atlantic City

Corporate
Gaming
International

GREGORY B. WILLIAMS

Wilmington

Litigation
Business Litigation
Condemnation/Eminent
Domain

SCOTT L. VERNICK

Philadelphia

Litigation
Business Litigation

STEPHANIE RESNICK

Philadelphia

Litigation
Business Litigation

FIRM HIGHLIGHTS

More than 10,000 clients, ranging from *Fortune* 500 corporations to start-up companies

Over \$20 billion in casino financings

30 cases tried in U.S. Tax Court; 200 tax controversy cases tried in Federal District Court

More than 50 franchisors created

Successfully represented many condemnees in cases involving \$10 million to \$100 million

Successfully represented condemnors in projects worth in excess of \$700 million

Counseled clients in construction projects worth in excess of \$1.5 billion

17 patent attorneys; 7 Ph.D.s

Thousands of successful prosecutions of patent, trademark, and copyright infringements

Manage more than 50 public finance transactions per year

PRO BONO & CHARITY

Fox Rothschild has a long history of giving back to the community by providing free legal services to those in need. Our broad-based pro bono program includes legal services at no cost for individuals who need assistance, as well as services to various religious, community, non-profit, social welfare, and human resources organizations.

We have an established policy of mandatory pro bono service for our first-year and second-year associates. Our dedication to pro bono work spans our national network of 14 offices, directly benefiting the communities where our attorneys live and work. To celebrate our 100th anniversary in 2007, each Fox office is participating in a “100 Acts of Charity” initiative in order to give back to the communities they serve.

NATIONAL PRO BONO CLIENTS

American Civil Liberties Union
Big Brothers Big Sisters of America
Habitat for Humanity®
National Business Institute
The Poison Control Center
Sunshine Foundation®
United Way
Women's Way



“What sets Fox Rothschild apart is their ability to anticipate and understand the business strategy and direction first, and then provide legal solutions that best fit the company’s situation. As the CEO of an emerging growth company, this was critical to our success in spinning out a new software business.”

SCOTT SNYDER

President and CEO

Decision Strategies International

pictured left to right:

MICHAEL S. HARRINGTON

Exton

Corporate
Technology &
Venture Finance

JAY D. MARINSTEIN

Pittsburgh

Litigation
Business Litigation
Pharmaceutical & Biotech

ANNE CIESLA BANCROFT

Princeton

Labor & Employment

ATLANTIC CITY, NEW JERSEY

Midtown Building, Suite 400
1301 Atlantic Avenue
Atlantic City, NJ 08401
609.348.4515

Office Managing Partner
Eric M. Wood
ewood@foxrothschild.com

BLUE BELL, PENNSYLVANIA

10 Sentry Parkway, Suite 200
Blue Bell, PA 19422
610.397.6500

Office Managing Partner
Marc B. Davis
mdavis@foxrothschild.com

EXTON, PENNSYLVANIA

747 Constitution Drive, Suite 100
Exton, PA 19341
610.458.7500

Office Managing Partner
Michael S. Harrington
mharrington@foxrothschild.com

LAS VEGAS, NEVADA

Wells Fargo Tower
3800 Howard Hughes Parkway, Suite 500
Las Vegas, NV 89169
702.262.6899

Office Managing Partner
Deanna L. Forbush
dforbush@foxrothschild.com

LOS ANGELES, CALIFORNIA

1801 Century Park East, Suite 1420
Los Angeles, CA 90067
310.556.8786

Office Managing Partner
David F. Faustman
dfaustman@foxrothschild.com

NEW YORK, NEW YORK

100 Park Avenue, Suite 1500
New York, NY 10017
212.878.7900

Office Managing Partner
Yann Geron
ygeron@foxrothschild.com

PHILADELPHIA, PENNSYLVANIA

2000 Market Street, 10th Floor
Philadelphia, PA 19103
215.299.2000

Office Managing Partner
Scott L. Vernick
svernick@foxrothschild.com

PITTSBURGH, PENNSYLVANIA

625 Liberty Avenue, 29th Floor
Pittsburgh, PA 15222
412.391.1334

Office Managing Partner
Jay D. Marinstein
jmarinstein@foxrothschild.com

PRINCETON, NEW JERSEY

Princeton Pike Corporate Center
997 Lenox Drive, Building 3
Lawrenceville, NJ 08648
609.896.3600

Office Managing Partner
Matthew H. Lubart
mlubart@foxrothschild.com

ROSELAND, NEW JERSEY

75 Eisenhower Parkway, Suite 201
Roseland, NJ 07068
973.992.4800

Office Managing Partner
Theodore M. Eisenberg
teisenberg@foxrothschild.com

SAN FRANCISCO, CALIFORNIA

235 Pine Street, Suite 1500
San Francisco, CA 94104
415.364.5540

Office Managing Partner
David F. Faustman
dfaustman@foxrothschild.com

WARRINGTON, PENNSYLVANIA

2700 Kelly Road, Suite 300
Warrington, PA 18976
215.345.7500

Office Managing Partner
Susan J. Smith
ssmith@foxrothschild.com

WEST PALM BEACH, FLORIDA

Esperante Building
222 Lakeview Avenue, Suite 700
West Palm Beach, FL 33401
561.835.9600

Office Managing Partner
Jerald David August
jaugust@foxrothschild.com

WILMINGTON, DELAWARE

Citizens Bank Center, Suite 1300
919 North Market Street
Wilmington, DE 19801
302.654.7444

Office Managing Partner
Gregory B. Williams
gwilliams@foxrothschild.com

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