

PRESS RELEASE

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**Prominent Bankruptcy & Creditors' Rights Attorney, Louis A. Scarcella,
Joins Farrell Fritz, P.C. as Partner**

As part of a significant practice group expansion that will strengthen the firm's position as Long Island's leading bankruptcy and creditors' rights law firm, Farrell Fritz, P. C. is pleased to announce that Louis A. Scarcella has joined the firm as partner, effective Monday, September 26.

Mr. Scarcella, a well-known and respected bankruptcy lawyer, started a boutique firm, Scarcella, Rosen & Slome, approximately three years ago after having headed the bankruptcy practice at Phillips Nizer LLP in New York City and Long Island for many years.

Mr. Scarcella sought to move to Farrell Fritz to better serve his clients through the firm's broad expertise in many practice areas relevant to his clients, such as commercial litigation, real estate, banking and corporate. With offices on Long Island and in mid-town Manhattan, Farrell Fritz is frequently sought out by other law firms, corporations and institutions to handle bankruptcy cases in the Southern and Eastern Districts of New York.

"I am delighted that Lou has decided to join the firm. The depth he adds, coupled with Ted Berkowitz and our existing practice group, enables us to handle increasingly large and complex matters", says Charles M. Strain, managing partner.

Over the past two years, Farrell Fritz has more than doubled the size of its bankruptcy and creditors' practice and has been involved in some of the most highly publicized bankruptcy cases in recent years, including Enron, Global Crossing, the "Wiz", World Com, and Adelphia. In addition, Farrell Fritz has the region's largest health care restructuring practice.

Mr. Scarcella focuses his practice in the areas of bankruptcy, reorganization, creditors' rights, restructuring, and loan workouts. He has represented secured and unsecured creditors, including major banks such as Bank of America, Citibank, North Fork Bank, and Signature Bank, as well as other financial institutions and corporations. These matters have involved out-of-court workouts, bankruptcy and corporate reorganization cases, and bankruptcy-related litigation. Mr. Scarcella has represented

parties in the bankruptcy cases of Enron, World Com, Adelphia, InterBank Funding, Quigley Company and Twinlab.

In addition to Mr. Scarcella, Farrell Fritz has added two bankruptcy and creditors' rights associates. In total, the firm will have eight attorneys dedicated exclusively to this practice area.

About Farrell Fritz

Farrell Fritz is a full service law firm and has earned a strong reputation in the New York business community by providing expertise in numerous areas of practice. Highly respected for its experience in many areas of law, Farrell Fritz handles legal matters in the areas of corporate and banking, environmental, franchise and distribution, labor and employment, land use and municipal litigation, real estate, tax, and trusts and estates matters for a variety of corporations, institutions and individuals. The firm's managing partner is Charles M. Strain. For further information, please visit our website, www.farrellfritz.com.