

SEWARD & KISSEL LLP

BUSINESS TRANSACTIONS GROUP REPRESENTATIVE PIPES

- Represented *Euroseas Ltd.* (Nasdaq:ESEA) in connection with its PIPE offering of \$30.7 million of Series B Convertible Perpetual Preferred Shares to Tennenbaum Capital Partners and an affiliate of Euroseas.
- Represented *Diana Shipping Inc.* (NYSE:DSX) in connection with its \$60 million CMPO of Series B Cumulative Redeemable Perpetual Preferred Shares.
- Represented *Paragon Shipping Inc.* (Nasdaq:PRGN) in connection with its \$36.9 million CMPO of common stock.
- Represented *Ultrapetrol (Bahamas) Limited* (Nasdaq:ULTR) in connection with its PIPE offering of \$220 million of common stock to Southern Cross Group.
- Represented *Scorpio Tankers Inc.* (NYSE:STNG) in connection with its PIPE offering of \$230 million of common stock.
- Represented *Scorpio Tankers Inc.* (NYSE:STNG) in connection with its PIPE offering of \$132 million of common stock.
- Represented *Diana Containerships* (Nasdaq:DCIX) in connection with its PIPE offering of 40 million of common stock.
- Represented *Box Ships Inc.* (NYSE:TEU) in connection with its PIPE offering of \$38.5 million of units consisting of Series B Preferred Stock and warrants.
- Represented *Excel Maritime Carriers Ltd.* (NYSE:EXM) in connection with its PIPE offering of \$45 million of stock and warrants to a major shareholder.
- Represented *TOP Ships Inc.* in connection with its \$51 million PIPE offering of common stock.
- Represented *Eagle Bulk Shipping Inc.* in connection with its \$33 million PIPE offering of common stock.
- Represented *BlueFire Ethanol, Inc.* in connection with its \$15 million PIPE offering of common stock and warrants.
- Represented *private investment fund* as the lead investor in connection with the exchange by the investor and the other noteholders of Workstream, Inc. (WSTM.OB) of approximately \$22 million in senior secured notes for a total of 682,852,374 shares of the Company's common stock, the purchase of 37,936,243 shares of common stock for an aggregate offering

price of \$750,000 and the investment by the lead investor of \$750,000 in exchange for a new senior secured note.

- Represented *Fairholme Funds, Inc.* in connection with its \$2.7 billion equity investment in real estate investment trust General Growth Properties, Inc. (NYSE:GGP) made upon effectiveness of GGP's bankruptcy reorganization plan.
- Represented *Fairholme Funds, Inc.* in connection with the exchange of \$108 million of AmeriCredit Corp.'s 8.50% Senior Notes due 2015 for 15.1 million shares of common stock in AmeriCredit and the agreement to purchase approximately \$123 million of notes rated below AAA in AmeriCredit's next asset-backed securities offering.
- Represented *various institutional investors and private investment funds* in the following PIPEs:
 - Acclaim Entertainment Convertible Subordinated Notes
 - Adriana Resources Inc. Common Stock and Warrants (Canadian PIPE)
 - American Manganese Inc. Common Stock and Warrants (Canadian PIPE)
 - Apollo Gold Corporation Common Stock and Warrants (Canadian PIPE)
 - Aradigm Corporation Common Stock and Warrants
 - Athabasca Oil Sands Corp. Common Stock and Warrants (Canadian PIPE)
 - ATS Medical, Inc. Common Stock
 - AutoInfo Inc. Common Stock and Convertible Subordinated Notes
 - BioSpecifics Technologies Corp. Common Stock
 - BlueFire Ethanol Fuels, Inc. Convertible Notes and Warrants
 - BPZ Resources, Inc. Common Stock
 - Comstock Mining Inc. Series B Convertible Preferred Stock
 - Copper Ridge Explorations Inc. Common Stock and Warrants (Canadian PIPE)
 - Cormedix , Inc. Convertible Preferred Stock and Warrants
 - Crown Point Ventures Ltd. Common Stock (Canadian PIPE)
 - dELiA*s Inc. Convertible Preferred Stock and Convertible Notes
 - dELiA*s Inc. Convertible Notes
 - Divine Skin, Inc. Common Stock and Warrants
 - Driftwood Ventures, Inc. Senior Secured Convertible Notes and Warrants
 - Dynacor Gold Mines Inc. Common Stock and Warrants (Canadian PIPE)
 - eMagin Common Stock and Warrants
 - Etruscan Resources Inc. Senior Unsecured Convertible Notes and Warrants
 - Everton Resources Inc. Common Stock and Warrants (Canadian PIPE)
 - Glowpoint , Inc. Senior Secured Convertible Notes and Warrants
 - Granite City Food & Brewery Ltd. Common Stock and Warrants
 - Gryphon Gold Corporation Common Stock (Canadian PIPE)
 - Halozyme Therapeutics Inc. Common Stock and Warrants
 - Hansa Corporation Common Stock (Canadian PIPE)
 - HydraLogic Systems Inc. Common Stock and Warrants (Canadian PIPE)
 - Hy-Drive Technologies Ltd. Common Stock and Warrants (Canadian PIPE)
 - Idaho General Mines Common Stock and Warrants
 - Infinity Bio-Energy Ltd. Common Stock

- InSite Vision Inc. Common Stock and Warrants
- Interleukin Genetics, Inc. Common Stock and Warrants
- Keryx Biopharmaceuticals, Inc. Common Stock
- KFx, Inc. Common Stock
- Kintera, Inc. Common Stock and Warrants
- LanOptics Ltd. Ordinary Shares and Warrants
- Lucas Energy, Inc. Common Stock and Warrants
- MDU Communications International, Inc. Common Stock and Warrants
- MedPro Safety Products, Inc. Senior Secured Note and Convertible Preferred Stock
- Metalink Ltd. Common Stock and Warrants
- Metalline Mining Company Common Stock and Warrants
- MGI Pharma Inc. Convertible Notes and Warrants
- MGT Capital Investments, Inc. Common Stock
- Microfield Group, Inc. Common Stock and Warrants
- Moly Mines Limited Warrants (Canadian PIPE)
- National City Corp. Common Stock and Series G Contingent Preferred Stock
- National Investment Managers Inc. Series D Convertible Preferred Stock and Warrants
- OCZ Technology Group, Inc. Common Stock and Warrants
- Oriental Financial Group, Inc. Convertible Preferred Stock
- Oryx Mining and Exploration Ltd. Common Stock (Canadian PIPE)
- Point Acquisition Corporation Common Stock
- Response Genetics, Inc. Common Stock
- Retrophin, Inc. Common Stock and Warrants
- Roca Mines Inc. Common Stock and Warrants (Canadian PIPE)
- RPT Resources Ltd. Common Stock and Warrants (PIPE)
- Seacoast Banking Corporation of Florida Convertible Preferred Stock
- SkyPostal Networks, Inc. Convertible Senior Secured Notes and Warrants
- Sonic Innovations, Inc. Common Stock
- Sutcliffe Resources Ltd. Common Stock (Canadian PIPE)
- Thornburg Mortgage Inc. Senior Subordinated Notes and Warrants
- Veri-Tek Common Stock and Warrants
- Vuzix Corporation Convertible Notes and Warrants (Canadian PIPE)
- WSFS Financial Corporation Common Stock
- Wolverine Tube, Inc. Common Stock
- Workstream Inc. Special Warrants and Other Warrants
- Workstream Inc. Common Stock and Senior Secured Note
- Z-Trim Holdings, Inc. Senior Secured Notes and Warrants
- Z-Trim Holdings, Inc. Convertible Preferred Stock and Warrants