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SCHULTE ROTH & ZABEL INTERNATIONAL NAMED ‘BEST U.S. LAW FIRM IN LONDON’ BY *HEDGE FUND JOURNAL*

London, March 15, 2007 – Schulte Roth & Zabel International – the London office of Schulte Roth & Zabel LLP (“SRZ”) – is pleased to announce it has been named the “Best U.S. Law Firm in London” at the inaugural *The Hedge Fund Journal Awards*, held on March 7 at the Natural History Museum in London. *The Hedge Fund Journal Awards* recognize the best service providers to the European hedge fund industry.

SRZ partners Daniel Shapiro and Christopher Hilditch were both in the top 5 in the “Best Lawyer” category.

“We are thrilled with this award and the recognition of our peers in the industry,” said Daniel Shapiro and Christopher Hilditch, co-heads of SRZ’s London office. “We feel this honour reflects both the scope and depth of the work we do for hedge funds in both London and the United States.”

This award from *The Hedge Fund Journal* is the second SRZ’s London office has received in recent months. In August 2006, the firm was named “Legal Eagle” and best hedge fund law firm in the biennial Albourne Village Awards for the Alternative Investment Community. The award was based on votes from members of Albourne Village, a virtual community for the alternative investment industry with more than 38,000 members.

SRZ’s London office, which opened more than four years ago, has established itself as a major player in the European market. It brings the firm’s three decades of experience in hedge funds and well-established leadership in the field to bear on major fund launches. It also advises U.S. funds on the formation of London offices and London managers on opening in the United States. The London office works closely with the New York office to seamlessly provide advice, counsel and representation to more than 2,200 hedge funds and 550 investment management firms with total assets estimated above US\$400 billion. More than 100 of the firm’s attorneys work with hedge funds. SRZ sponsors an annual

U.K. seminar on hedge funds, and the London partners write and speak at a wide range of European forums.

The Hedge Fund Journal features news, commentary, profiles, research, and analysis on the European hedge fund industry.

Schulte Roth & Zabel (www.srz.com), with more than 450 lawyers, offers legal counsel in Investment Management, Private Equity, Securities, Asset-Based Lending, Structured Products, Mergers and Acquisitions, Litigation, Business Reorganization, Banking, Intellectual Property, Real Estate, Individual Client Services, Employment and Employee Benefits, Tax, and Environmental law.