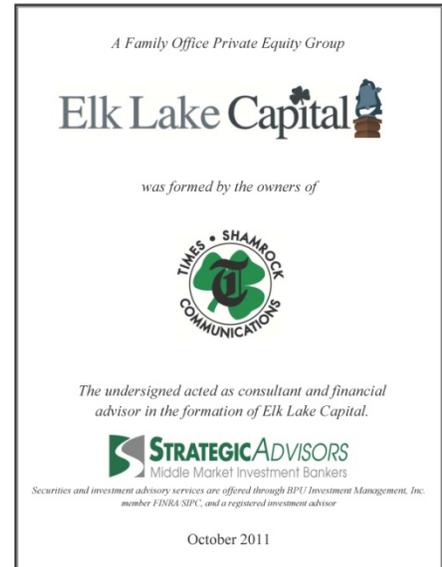


October 2011 Formation of Elk Lake Capital

Strategic Advisors, Inc. is pleased to announce the formation of Elk Lake Capital (“Elk Lake”) in October 2011. Strategic Advisors served as consultant and financial advisor in the formation of Elk Lake.

Elk Lake (www.elklakecapital.com) is a family office private equity firm located in Scranton, PA focused exclusively on control-investment opportunities in privately held companies, with operating profits ranging between \$2.0 and \$5.0 million. Elk Lake is the investment arm of the Lynett-Haggerty family, whose primary holdings consist of newspaper and radio stations under the umbrella of Times-Shamrock Communications. Elk Lake Capital was formed to add diversity to the family holdings. Times-Shamrock is a 116-year-old family business which is now in its fourth generation of family ownership and management.



In May 2011, Strategic Advisors had an introductory meeting with the executives of Times Shamrock to discuss the different strategies available to begin diversifying the Company’s holdings to industries outside of traditional media. Following several more strategy sessions in the subsequent months, Times Shamrock moved to create the family office private equity group, Elk Lake Capital, to achieve this goal. Strategic Advisors advised the family members on the creation of Elk Lake and continues to be engaged by Elk Lake for buy-side advisory services.

Strategic Advisors is a leading Mid-Atlantic investment banking firm located in the Pittsburgh Area that provides Strategic Consulting, Merger & Acquisition and Corporate Finance Advisory services to middle market companies.

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