

SPAC INITIAL OFFERINGS ♦ Q2-Q3 2005

SPAC Deal	S-1 Filing Date	Investment Banker	Sector Focus/Strategy	Underwriter Counsel	Issuer Counsel	IPO Amount (\$M)	Trust Amount (\$M)
Community Bankers Acquisition Corp.	4/22/05	I-Bankers Securities	Commercial banking	Greenberg Traurig, LLP	Dilworth Paxson	\$60.00	\$54.00
International Metal Enterprises	4/26/05	Sunrise Securities Corp.	Metals and mining industries	Greenberg Traurig, LLP	Dilworth Paxson	\$201.00	\$184.25
Federal Services Acquisition Corp.	5/4/05	CRT Capital Group	Federal services and defense	Dechert	Bingham McCutchen LLP	\$126.00	\$114.66
Healthcare Acquisition Corp.	5/6/05	Maxim Group	Business in the health care industry	Ellenoff Grossman & Schole	Lowenstein Sandler	\$48.00	\$42.96
India Globalization Capital	5/13/05	Ferris Baker Watts	India	Seyfarth Shaw	Gersten, Savage, Kaplowitz, Wolf & Marcus	\$120.00	\$107.50
Key Hospitality Acquisition Corp.	5/17/05	Maxim Group	Hospitality	Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.	Ellenoff Grossman & Schole	\$96.00	\$87.00
JK Acquisition Corp.	5/25/05	Ferris Baker Watts	Manufacturing, distribution, and services	Patton Boggs	Venable LLP	\$54.00	\$48.09
InterAmerican Acquisition Group	6/6/05	Granite Financial Group, Ramius Securities	U.S. operation w/extension in Latin America	Kramer Levin Naftalis & Frankel	Loeb & Loeb	\$90.00	\$81.45
Star Maritime Acquisition Corp.	6/9/05	Maxim Group	Shipping and related industries	Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.	Loeb & Loeb	\$200.00	\$184.00
Pharmamatrix Acquisition Corp.	6/10/05	Jesup & Lamont Securities	Pharmaceutical, health, and beauty	Greenberg Traurig, LLP	Thelen Reid & Priest	\$32.00	\$27.80
Platinum Energy Resources	6/10/05	Casimir Capital	Global oil and E&P	Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.	Littman Krooks	\$104.00	\$95.16
Cold Spring Capital	6/16/05	Ferris Baker Watts	Financials or real estate	Choate, Hall & Stewart	Venable LLP	\$120.00	\$107.53
DG Acquisition Corp.	6/30/05	EarlyBirdCapital	Infrastructure Industry	Graubard Miller	Foley & Lardner	\$72.00	\$63.96
Harbour Acquisition Corp.	6/30/05	Ferris Baker Watts, Brean Murray & Co.	Industrial or consumer product sectors	Davis, Malm & D'Agostine, P.C.	Venable LLP	\$60.00	\$53.05
Tree House Partners	7/1/05	Merriman Curhan Ford	Technology-related sector	Lowenstein Sandler PC	Cooley Godward LLP	\$48.00	\$42.71
Echo Healthcare Acquisition Corp.	7/15/05	Roth Capital Partners	Domestic or international health care industry	Powell Goldstein LLP	Ellenoff Grossman & Schole LLP	\$75.00	\$67.50
Shine Media Acquisition Corp.	8/2/05	ThinkEquity Partners	Media and advertising in China	Loeb & Loeb LLP	Bingham McCutchen LLP	\$60.00	\$54.00
Paramount Acquisition Corp.	8/3/05	EarlyBirdCapital	Health care industry	Graubard Miller	Greenberg Traurig, LLP	\$51.00	\$45.05
MDC Acquisition Partners	8/5/05	Wedbush Morgan Securities, ThinkEquity Partners, Maxim Group	Any industry which focuses on the end consumer, possibly in western U.S.	Cooley Godward LLP	Bingham McCutchen LLP	\$80.00	\$72.38
Vector Intersect Security Acquisition Corp.	8/18/05	Rodman & Renshaw	Homeland security, national security, and/or command and control industries	Greenberg Traurig, P.A.	Loeb & Loeb LLP	\$150.00	\$138.38
Asia Automotive Acquisition Corp.	8/22/05	Rodman & Renshaw, Chardan Capital Markets	Automotive component suppliers in China, India, or Southeast Asia	Kramer Levin Naftalis & Frankel	Strobl Cunningham & Sharp PC, Norton & Norton	\$32.00	\$28.20
Industrial Services Acquisition Corp.	8/22/05	Wedbush Morgan Securities	Business services industry	Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.	Cooley Godward LLP	\$50.00	\$44.80

SPAC Initial Offerings include "specified purpose acquisition companies" which have filed Form S-1 to issue shares as a blank check company exempt from Rule 419 of the Securities Act of 1933 and the Penny Stock Reform Act of 1990, but have yet to begin trading. The information is derived from public filings with the Securities and Exchange Commission and company announcements, sources which DealFlow Media believes to be current and reliable. However, we cannot guarantee the accuracy and completeness of the information, which may be revised at any time. This is neither a recommendation to purchase nor to sell these securities.