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**Spell Capital Partners, LLC** is a private equity buyout firm located in Minneapolis, Minnesota and has been an active investor in the lower middle market for over twenty years. We make equity investments of up to \$20 million in well-managed, historically profitable industrial manufacturing businesses. Spell Capital continues to seek out new platform investments and add-on acquisition opportunities for existing portfolio companies.

Spell Capital Partners pays finders fees to brokers, agents or other intermediaries in cash and/or in equity. The Firm invites inquiries from groups interested in management buy-outs and corporate executives involved in divestiture proceedings.

Please visit our website at [www.spellcapital.com](http://www.spellcapital.com) or call us at **612.371.9650** for more information.

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## 2009 Transactions

Assets of  
*Breen Color Concentrates*  
have been acquired  
by

**East Coast  
COLORANTS**

Which is a newly formed Company  
of

**SPELL CAPITAL**

222 South Ninth Street, Suite 2880  
Minneapolis, MN 55402  
February 2009

PVC color concentrate  
segment of  
*Teknor Color Company*  
has been acquired  
by

**Breen Color Concentrates**  
An ISO 9001 - 2000 Registered Company

**SPELL CAPITAL**

222 South Ninth Street, Suite 2880  
Minneapolis, MN 55402  
March 2009

**P**  
**PREMIER PRECISION  
GROUP**

a portfolio company of Spell Capital has  
acquired the assets  
of

**AIMCO**  
FURNITURE

**SPELL CAPITAL**

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June 2009

**rotonics**

a portfolio company of Spell Capital has  
acquired the assets  
of

**Thermodynamics**  
Division Of Shan Industries, LLC

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August 2009

**NORSHIELD**  
SECURITY PRODUCTS  
Montgomery, AL

has been acquired in a leveraged transaction  
with management

Norshield Security Products is the industry  
leader in attack protection systems providing the  
most comprehensive security product offering in  
the industry.

**SPELL CAPITAL**

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Minneapolis, MN 55402  
December 2009

**P**  
**PREMIER PRECISION  
GROUP**

a portfolio company of Spell Capital has  
acquired the assets  
of

**ARROW™**  
INDUSTRIAL

**SPELL CAPITAL**

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Minneapolis, MN 55402  
December 2009

**LAI INTERNATIONAL**  
LAI Companies, Inc  
a portfolio company  
of

**SPELL CAPITAL**

has sold a minority equity position  
through recapitalization with

**RLJ Equity Partners, LLC**

December 2009

For more information about these transactions, please contact:

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