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Stonefield Josephson Acquires Caporicci & Larson, Expanding Its Governmental Auditing Capabilities

For immediate release

Los Angeles— March 31, 2010—Stonefield Josephson, a leading California CPA firm, today announced the merger of Caporicci & Larson into the Stonefield Josephson family. This strategic combination reinforces Stonefield Josephson's robust accounting, tax, auditing, and consulting services and significantly enhances the firm's capabilities in the governmental and non-profit arenas.

Caporicci & Larson, a specialty CPA firm, is one of California's foremost experts in governmental accounting, auditing, and advisory services. Founded in 1989, Caporicci & Larson includes four partners with extensive experience servicing governmental agencies, healthcare facilities, non-profit organizations, and privately owned businesses throughout California.

"The merger of our two companies reflects Stonefield Josephson's commitment to grow our financial reporting and compliance expertise in serving California's city and county governments, public and private universities and colleges, and array of state agencies," said David Rice, managing partner, Stonefield Josephson. "Working together, Stonefield Josephson and Caporicci & Larson will continue our shared vision of providing exceptional service and value to our clients."

Co-founder, Gary M. Caporicci, has more than 30 years of diversified business experience, including a specialization in audit and management consulting for government

organizations. Caporicci has authored many audit and accounting courses, and he received the Instructor of the Year award from the California CPA Education Foundation in 2006. Caporicci is currently Chair of the California Committee on Municipal Accounting (CCMA) which includes five CPAs and five members from the League of California Cities. Co-Founder, Stephen L. Larson, has more than 30 years of public accounting and audit experience. Larson holds adjunct faculty, lecturer, and assistant professor positions at colleges and universities throughout California, and he serves as a guest lecturer with various professional, civic, and private organizations. Ken Pun, CPA, and Ahmed Badawi, CPA, will also continue their leadership roles with Caporicci & Larson.

“The addition of Caporicci & Larson is a great fit with Stonefield Josephson in terms of complementary skills and experience,” said Hugh Tama, principal and chair of the mergers and acquisitions committee, Stonefield Josephson. “By joining our two organizations and broadening the Stonefield Josephson network to include San Diego, we offer our clients a strong presence and breadth of services throughout northern and southern California.”

The combined firm has offices in Los Angeles, Orange County, San Diego, San Francisco, San Jose, Walnut Creek and Hong Kong.

About Stonefield Josephson, Inc.

Stonefield Josephson (www.sjaccounting.com) is a primary California-based certified public accounting firm founded in 1975. The full-service firm services public and privately held clients throughout the United States and internationally from their offices in Los Angeles, Orange County, San Diego, San Francisco, Walnut Creek, San Jose, and Hong Kong.

About Caporicci & Larson

With more than two decades of passionate commitment to client services, Caporicci & Larson (www.c-lcpa.com) is a trusted advisor and leading provider of accounting services to

governmental agencies, healthcare facilities, non-profit organizations, and private sector organizations.