

James E. Stangroom, CPA, joins Invotex Group as Managing Director in firm's Baltimore office

Baltimore, MD – January 18, 2007 – Invotex Group, a national accounting, financial and economic consulting and intellectual property management firm, today announced that James E. Stangroom, CPA has joined the firm as a Managing Director. Based in Baltimore, Stangroom is directly responsible for performance and oversight of engagements involving complex transactions, accounting, auditing, insurance, investment funds and SEC matters.

Mr. Stangroom has more than 25 years of accounting, auditing, controllership and operational experience, primarily in the financial services industries, including mutual funds, private investment funds, insurance, and investment advisers. He also has experience with corporate turnaround and merger integration issues, including due diligence projects, and post-acquisition transition and integration.

“Jim brings considerable accounting, finance and general business experience in the areas of insurance, hedge funds, investment advisory and other financial services enterprises to Invotex,” said firm CEO Terry L. Musika.

Prior to joining Invotex, Mr. Stangroom was the Managing Partner of the audit practice with Arthur F. Bell, Jr., & Associates where he was responsible for coordinating and supervising the delivery of the firm's auditing and consulting services to hedge funds, commodity pools, private equity/venture capital investment funds and investment advisors. He was also responsible for the review and supervision of SEC audit engagements. His experience also includes nine years with USF&G Corporation (now St. Paul Travelers) and 10 years with Coopers & Lybrand (now PricewaterhouseCoopers). Stangroom has a BS in Accounting and Finance from Drexel University. He is a member of the American Institute of Certified Public Accountants, the Maryland Association of Certified Public Accountants and is a member of the Board of Directors for the Mid-Atlantic Hedge Fund Association. He is a Certified Public Accountant.

About Invotex Group

Invotex Group provides accounting and financial consulting services to the business and legal communities, financial institutions, insurance companies and governmental entities in matters involving disputes, investigations, reorganizations, insurance and valuations. Invotex also offers advisory services for intellectual property owners, including licensing, technology evaluation and license compliance, asset management and enforcement of IP rights. The firm, headquartered in Baltimore, Maryland, also has offices in Philadelphia, Pennsylvania and Washington, DC.

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