

NEWS RELEASE

CONTACT: Nancy Zeller-Landau
Director of Equities and Research
Boenning & Scattergood, Inc.
610.832.5319
nzlandau@boenninginc.com

**Boenning & Scattergood Diversifies Equity Research Coverage with
Hiring of Retail Analyst Holly Guthrie**

*** Commitment to expanding research verticals evidenced by hiring of experienced analyst Holly Guthrie in retail sector ***

West Conshohocken, PA, September 2, 2008 – Boenning & Scattergood, Inc., an independent securities, asset management and investment banking firm headquartered in the Mid-Atlantic region, announced that Holly Guthrie has joined the equity research team as Senior Research Analyst, Retail. The addition of Ms. Guthrie further demonstrates the firm’s commitment to growing the number of companies under coverage in sectors it feels will better serve its institutional and individual clients.

Ms. Guthrie has diverse analytical experience following small to large cap sectors such as retailing, consumer staples, consumer durables and conglomerates for both value and growth portfolios. On two previous occasions, Ms. Guthrie has been recognized by Starmine and Forbes.com for her analysis in the retail sector. Prior to joining Boenning & Scattergood, Ms. Guthrie worked for Janney Montgomery Scott as a retail sector analyst.

“We are very excited to have Holly join our research team,” commented Nancy Zeller-Landau, Director of Equities and Research. “Her extensive knowledge and experience covering the retail space creates a platform for delivering in-depth equity research in a sector we believe presents an investment opportunity for our clients.”

Ms. Guthrie earned her B.A. in Economics from Gettysburg College.

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About Boenning & Scattergood

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