



CARIS & COMPANY
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For Immediate Release:

**CARIS & COMPANY APPOINTS
DOROTHY LAKNER MANAGING DIRECTOR: CONSUMER
EQUITY RESEARCH: SPECIALTY RETAIL**

Del Mar, CA March 23, 2009– Caris & Company announced today the appointment of Dorothy Lakner as Senior Managing Director: Consumer Equity Research. Ms. Lakner will be based out of the investment bank’s New York office.

“Dorothy brings a tremendous amount of experience to Caris & Company, having been a leading Specialty Retail Analyst for nearly 25 years,” said Darren Caris, Chairman and CEO. “We have one simple goal, to make money for our clients. To do this, we strive to collate Wall Streets’ top thinkers into a collaborative environment where our clients can leverage the deep domain expertise of each of our analysts, and the team as a whole. Dorothy brings important critical mass to our Consumer research offering and we are looking forward to her drawing on her 25 years of Wall Street experience, and unique industry experience, to bring critical retail-investing insight to our clients.” Mr. Caris added that this hire would augment the firm’s commitment to become Wall Street’s top research oriented boutique investment bank, and enhance the Company’s research effort.

Dorothy Lakner joins Caris & Company as a Managing Director covering specialty retailing/softlines, bringing nearly 25 years’ experience following the retail industry. Prior to joining Caris, she had been a senior equity analyst covering specialty retailing/softlines for CIBC World Markets (now Oppenheimer), known particularly for her expertise on the teen apparel sector. Ms. Lakner began her research career in 1984 at L.F. Rothschild, Unterberg Towbin and held senior research positions covering specialty retailing at E.F. Hutton and Deutsche Bank Capital Corp. before joining Oppenheimer in 1991, where she began to focus more exclusively on apparel retailers. Ms. Lakner is a five-time *Wall Street Journal* All-Star analyst in the category of apparel retailers.

Prior to her experience as an analyst, Ms. Lakner taught French literature at Mills College and Columbia University. She holds a BA from Mount Holyoke College, an MA from Middlebury College and a PhD from the University of Chicago. Ms. Lakner holds the Series 7, 63, 86 and 87 securities registrations.

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About Caris & Company

Established in 2002, Caris & Company is a full service investment bank that services Wall Street's institutional investment community by providing differentiated, collaborative, alpha generating ideas. Headquartered in Del Mar, CA, Caris & Company has offices in New York, San Francisco, and Boston. The firm's research product includes coverage in the following areas: Pharmaceuticals, Specialty Pharma, Biotechnology, Medical Devices, Medical Diagnostics, Healthcare IT, Semiconductors, Semi-Cap Equipment, Hardware, Storage, Media, Refining, Coal, Home Furnishings, Specialty Retail, Consumer Electronics, and Action Sports Retailers.

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