

WestPark Capital, Richard Rappaport, IPO and Reverse Merger Specialists with Chinese Expertise, Featured in *Dow Jones Investment Banker* Article

New York, May 18, 2010...On the heels of closing 8 investment banking transactions during the past 12 months with a myriad of Chinese companies using its revolutionary public financing process, WestPark Capital, Inc., (www.wpcapital.com) and its CEO, Richard Rappaport have been featured in a *Dow Jones Investment Banking* article that sheds light on the innovative technique and the Chinese companies WestPark Capital, Inc. has assisted in bringing public. “In the past five years, as capital markets have dried up, both domestically and abroad, we searched for a new mechanism that would be easier, faster and more beneficial to companies seeking funding to grow their companies,” says WestPark Capital, CEO, Richard Rappaport. “At the time I came up with the formula for this technique, deals were not getting done, and there was no money for public financing. This mechanism combines the best features of an IPO and a reverse merger into a more time efficient and cost effective process,” says Rappaport.

The [Dow Jones Investment Banking article](#) highlights Rappaport’s creation of a process he named the “WRASP.” The [WRASP](#) is a mechanism invented by Rappaport in which a company becomes publicly traded through a reverse merger and trades directly onto a Senior Exchange; either the NYSE Amex or the NASDAQ, completely bypassing the OTCBB.

It took Rappaport more than two years to get the process cleared by regulators and about eight months to do the first [WRASP](#) transaction. “Since then,” says Rappaport, “we have further refined the process where we have in some instances taken companies public on a senior exchange within a period as short as four months.”

In his article, [“Tier One: The WRASP Roars.”](#) Gregory Millman, a senior columnist based in Hong Kong covering Asian financial services, writes of Rappaport’s enhanced listing technique: “Like a reverse merger into an existing shell company, this WRASP process is cheaper and faster than an IPO, which is often uneconomical for issues under \$100 million.”

[In the second paragraph](#), Millman discusses WestPark’s achievements in helping Chinese companies go public:

“Now some Chinese companies are turning to a new technique, creating and registering a new shell in the U.S., merging into that and doing a private placement before seeking their listing. This provides them new capital upfront and puts them on the path to a quick listing...with growth capital in chronic short supply for Chinese midmarket businesses, the structure is likely to find more takers.”

Within the past twelve months, WestPark Capital, Inc. has helped the following Chinese companies go public on the New York Stock Exchange:

- April, 2010 - \$24 mm, NIVS Intellimedia Technology, Inc (NYSE Amex: NIV) Secondary Offering
- April, 2010 - \$5.3, mm Beijing CD Media Advertisement Co., Ltd., WRASP Private Placement
- January, 2010 - \$26 mm China Electric Motor, Inc. (NASDAQ: CELM), WRASP Public Offering
- January, 2010 - \$3.5 mm, China Intelligent Lighting and Electronics, Inc. WRASP Private Placement
- October, 2009 - \$25 mm, ZST Digital Networks, Inc. (NASDAQ: ZSTN), WRASP Public Offering
- October, 2009 - \$4.4 mm, China Electric Motor, Inc., WRASP Private Placement
- May, 2009 - \$5 mm, ZST Digital Networks, Inc. (NASDAQ: ZSTN), WRASP Private Placement
- March, 2009 – \$14 mm, NIVS Intellimedia (NYSE Amex: NIV), WRASP Public Offering

“We had found that the older, original model of taking companies public simply wasn’t providing our clients what they needed,” says Rappaport, “this new transactional model has generally proven to be less costly, less time consuming, involves less risk and even less dilution of ownership than a traditional IPO or a reverse merger.”

About WestPark Capital, Inc.

WestPark Capital, Inc. specializes in taking companies public – fast. It is a full-service national and international investment bank focused on emerging growth sectors such as healthcare, software, technology, biotechnology, financial services, manufacturing, consumer products, and media and telecom industries, among other categories. Founded in 1999, with offices in key markets across the United States, as well as in China*, Hong Kong*, and Taiwan*, the firm and its founder, Richard Rappaport, are credited for having created the revolutionary [“WRASP.”](#) The “WRASP” is a process in which a company becomes publicly traded through a reverse merger and trades directly onto a Senior Exchange such as the NYSE Amex or the NASDAQ, completely bypassing the OTCBB. The “WRASP” generally possesses superior liquidity, valuation and institutional coverage, combining the benefits of an IPO and Reverse Merger. This innovative approach includes potentially increased market awareness and the visibility of an IPO, while also retaining the cost effectiveness and timeliness of a Reverse Merger.

*International offices are separate and distinct and are joint ventures that are non FINRA registered offices.

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About Gregory Millman

Prior to joining Dow Jones as a Senior Columnist, Gregory Millman authored four books as well as numerous articles on the subject of corporate finance and risk management that have appeared in various international publications, including Barron's, Financial Executive magazine, the Washington Post and The Wall Street Journal. Before taking up writing full time, Mr. Millman was a business analyst involved in strategic planning for project finance and technology transfer deals in China with the Eisenberg Corp, Asia Editor of the Business International newsletter at Business International Corp, a relationship officer on the Korea desk at Bankers Trust, and editor of the American Chamber of Commerce's magazine in Taipei.

About Dow Jones Investment Banker

Dow Jones Investment Banker offers in-depth opinion and analysis on global industries and the topics essential to bankers and analysts, including M&A, capital raising, regulatory changes, and venture-capital and private-equity financing. Dow Jones Investment Banker earned a 2010 Codie Award by the Software & Information Industry Association, (SIIA), and was named Best Online Professional Financial Information Service.

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