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PAULSON INVESTMENT COMPANY'S 30TH ANNUAL WESTERGAARD CONFERENCE

For 30 years, Paulson has provided a platform and an audience to companies on the rise.

BY AIMIE GRESHAM

On Nov. 13, 2007, Paulson Investment Company, Inc., the wholly owned subsidiary of Paulson Capital Corp. (NASDAQ: PLCC), hosted its 30th Annual Westergaard Conference, showcasing small, emerging growth companies. Among the attendees were innovators from the financial, alternative-energy, security, technology, pharmaceutical, biotechnology, environmental, and consumer-products industries.

Since 1978, Paulson has built a strong and unique reputation as a leading investment bank specializing in small and emerging growth companies with capital needs of \$5 million to \$50 million. The firm partners with progressive companies and smart investors, and it emphasizes its stable portfolio while exploring emerging markets, including green ventures, nanotechnology, and biosciences. Paulson has served as a manager or lead underwriter for over 160 public offerings, raising over \$1 billion for its clients.

Founder and Chairman Chet Paulson summarizes the company's strategy: "We provide public offerings that are early-stage. We have been doing this successfully for the last 25 years. We examine all industries and offer our investors high returns in a high-risk environment."

Paulson's Westergaard Conference was first hosted in 1978 by noted analyst and SEC opponent John Westergaard. The yearly conference provides a venue for select small-cap companies to provide insight into their business operations, short and long-term growth strategies, and industry vision. On hand this year, as in previous years, were hundreds of invest-

ment professionals and emerging market innovators. Keynote speaker Lawrence Kudlow—host of CNBC's *Kudlow & Company* and author of *American Abundance: The New Economic and Moral Prosperity*—hosted the lunchtime discussion.

The following were among the 30 presenters at Paulson's Westergaard Conference:

QPC Lasers Inc. (OTC BB: QPCI)
52-Week Range \$0.31 - \$1.69
Shares Outstanding: 38.66 million
Market Cap: \$22.42 million

QPC Lasers, formerly Planning Force Inc., designs and manufactures laser diodes through its wholly owned subsidiary, Quintessence Photonics Corporation. QPC designs and manufactures high-brightness semiconductor lasers for a variety of defense, medical and industrial applications. Its products include high-brightness diode lasers, used for pumping or energizing large solid-state or fiber lasers, as well as diode lasers that may be used directly for various defense, medical, and industrial applications. "We've had very significant revenue growth over the last seven quarters," says George Lintz, co-founder and CFO.

Rodman & Renshaw Capital Group Inc. (NASDAQ: RODM)
52-Week Range \$3.91 - \$8.50
Shares Outstanding: 33.75 million
Market Cap: \$138.37 million

Rodman & Renshaw Capital Group was created for the purpose of developing and maintaining a mortgage brokerage business, and it is now a full-service in-

vestment bank that caters to companies that have recurring capital needs. Through its Acumen BioFin division, Rodman & Renshaw provides corporate finance and strategic advisory services to biotechnology, specialty pharmaceutical, medical-device, and other companies operating in the life-science space.

"If you claim to be an expert in a vertical, as we are in biotech, you better have the most knowledgeable people in the sector. You better have people who attract sell-side interest and buy-side interest. And we do," says CEO Michael Lacovara.

Power Air Corp. (OTC BB: PWAC)
52-Week Range \$0.16 - \$2.15
Shares Outstanding: 60.46 million
Market Cap: \$16.61 million

Power Air Corporation holds the license for the development and commercialization of zinc air fuel cell (ZAFC) technology, developed through a collaborative effort with Lawrence Livermore National Laboratory and the United States Department of Energy. Power Air also owns the rights to a second LLNL patent covering the process for recovering zinc and converting it to pellet form for reuse in the ZAFC system. The company owns 100% of the issued and outstanding share capital of Power Air Tech, Inc., together with 50% of the issued and outstanding shares of Power Air (Canada) Corp.

"Power Air will succeed in becoming the first commercially viable fuel-cell company in the world. We will bring to market a portfolio of low-cost, silent, zero-emission products ideally suited for powering a wide range of industry applications," says Remy Kozak, president and CEO. ■