

**PAULSON INVESTMENT COMPANY, INC. WELCOMES ACUMEN
INVESTMENT SERVICES TO INVESTMENT TEAM**

*Acumen Joins Paulson Investment Company to Better Serve
and Grow Customer Base*

Portland, Ore, New York, NY – January 5, 2010 – [Paulson Investment Company, Inc. \(Paulson\)](#), a wholly owned subsidiary of Paulson Capital Corp. (Nasdaq:PLCC), is pleased to welcome [Acumen Investment Services \(Acumen\)](#), a full service wealth management firm with 19 investment professionals in offices in New York and Connecticut, as Paulson’s newest national affiliate.

Under the relationship between Acumen and Paulson, Acumen will continue operating under its existing name and providing personalized solutions, sound advice and quality investment products to its clients who include individual investors, business owners and institutions. Paulson, a 40 year old independent brokerage with more than 40 offices across the country, will serve as Acumen’s independent broker-dealer.

“Paulson Investment Company is proud to welcome Acumen Investment Services of NY and CT to the Paulson team,” said Trent Davis, Chief Executive Officer of Paulson Investment Company, Inc. “We continually set high standards for each of our branch offices and the Acumen investment professionals exemplify those high standards, making them a natural fit for Paulson’s culture of strategic thinking and tenacity in a competitive, fast-moving market environment.”

“Acumen and Paulson forged a relationship based on our shared values and focus on top-notch client service and results,” added Chris Schreiber, senior vice president and national sales director of Paulson. “Paulson’s 40-year track record in both our traditional brokerage business and investment banking platforms is increasingly attractive to financial consultants wanting to remain independent and have access to the best possible tools for client success.”

Acumen Investment Services was previously an affiliate of GunnAllen Financial, a Florida based broker-dealer. Acumen consistently served as one of the largest affiliates of GunnAllen Financial over the past 7 years.

“Acumen Investment Services is thrilled about our affiliation with Paulson Investment Company,” said Joseph La Scala, co-founder and Chief Executive Officer of Acumen. “We believe an affiliation with a stable, reputable, independent broker-dealer like Paulson Investment Company allows us to properly align our interests with our customers and effectively carry out our mission: Creating personalized solutions, through sound advice and quality investment products, to aid our clients in meeting their financial goals and objectives.”

“Paulson Investment Company’s well respected investment banking platform made it the most attractive broker-dealer for Acumen to align with,” stated Thomas Custance, co-founder and President of Acumen Investment Services. “Over the years Acumen has worked with Paulson on a number of investment banking transactions and they have proven to be a well respected syndicate partner. We are truly excited to work with them on a deeper level as we seek to bring our practice to new heights.”

Paulson's affiliation with Acumen is yet another step in support of the company's aggressive growth initiative to increase its national footprint through additional office locations and affiliations with experienced investment professionals. With the addition of Acumen Investment Services, Paulson Investment Company will significantly increase its customer base.

For more information about Acumen Investment Services and its office locations, please visit:

<http://www.acumeninvestmentservices.com/>

For more information about Paulson Investment Company, Inc.: <http://www.paulsoninvestment.com/>

About Paulson Capital Corporation

Paulson Capital Corporation is the parent company to Paulson Investment Company, Inc. Headquartered in Portland, Oregon, Paulson Investment Company, Inc. is the Northwest's largest independent brokerage firm and a national leader in public offerings of small and emerging growth companies with capital needs of \$5 million to \$45 million. Founded by Chester "Chet" Paulson in 1970, it has managed or underwritten 164 securities offerings and has generated more than \$1.2 billion for client companies.

With 41 branch offices throughout the country, Paulson Investment Company, Inc. (member FINRA/SIPC) aims to earn and build trust with retail and select institutional investors through highly customized financial portfolio management, diversified financial products and service offerings and effective administration and execution of investment strategies that specifically address individual risk tolerance levels. In addition, Paulson Investment Company, Inc.'s brokerage clients look to the firm for compelling new investment ideas in the small and emerging growth markets.

This release may contain "forward-looking statements" based on current expectations but involving known and unknown risks and uncertainties. Actual results of achievements may be materially different from those expressed or implied. The Company's plan and objectives are based on judgments with respect to future conditions in the securities markets as well as general assumptions regarding the economy and competitive environment in the securities industry, which can be volatile and out of our control. In particular, we make assumptions about our ability to complete corporate finance transactions and increase the volume and size of our securities trading operations, which are difficult or impossible to predict accurately and often beyond the control of the Company. Therefore, there can be no assurance that any forward-looking statement will prove to be accurate.

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