

NEWS Press Release

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NEW PROJECT TO HELP CONTINGENCY FEE PRACTICES

Litigation Financing Pioneer LawFinance Group Launches Innovative Practice Advisory Board to Help Contingency Fee Firms Improve Management and Profitability

SAN FRANCISCO, May 1, 2005 -- LawFinance Group, Inc, a financial services company created by and for attorneys, announces the formation of a Contingency Practice Board dedicated to improving the management of a contingency law practice and the ability of firms to maximize profits through the application of better management skills and financial understanding of their firms.

“Most lawyers, as bright as they are, have not been trained to think and behave as business persons, managers or supervisors,” said Michael Blum, CEO of LawFinance Group. “LFG created a Practice Board to address the fact that the lack of business skills in many trial attorneys frequently creates significant managerial problems for the contingency fee law firm. The result is often an inefficient business operation, lost opportunities and ultimately lost profits.”

The LFG Practice Board consists of two parts. A Lawyer Board is made up of prominent trial lawyers who will help identify management problems and critical financial issues facing contingency fee law firms. It will provide leadership in developing and disseminating information to assist contingency fee firms maximize profits through the application of better management and financial skills.

The Lawyer Board is comprised of: **Mary Alexander**, former President, Association of Trial Lawyers of America; **Wil Colom**, former Chair, Minority Caucus, Association of Trial Lawyers of America; **Lee Goldsmith**, former President, Association of Trial Lawyers of America- New Jersey; **Russ Herman**, former President of the Association of Trial Lawyers of America; and **James Sturdevant**, former President, Consumer Attorneys Association of California.

At the disposal of the Lawyer Board is a Consulting Board consisting of law office consultants, law office administrators, accountants, educators, business people and business-savvy attorneys. Current members are: **Stephen M. (Pete) Peterson**, CPA, founder and Managing Director of the Law Firm Business Institute; **John G. Iezzi**, CPA, founder of the Iezzi Management Group; **Jeffrey Shachat**, Chief Credit Officer of LawFinance Group, Inc., and adjunct professor at the Haas Business School; and **Doug Levinson**, JD, MBA, founder of Business For Lawyers, and adjunct professor at USC Law School.

The Consulting Board provides insight into the effective management of a contingency fee law practice in articles on related topics and as panel members in conferences, roundtable discussions and seminars.

In 1994, LawFinance Group recognized the increasing financial demands being placed on trial attorneys and their clients due to the growing complexity and cost of the civil litigation process. As a result of this insight, they developed the business of litigation financing. LawFinance programs provide a level of financing most banks simply cannot offer. **FirmFinance™** is a program providing contingency-fee law firms with large-scale financing secured by the firm’s fees, costs receivables and reimbursable expenses. **CustomFinance™** is a special situation program designed to finance complex litigation, such as mass torts, class actions or any other unique situation. **AppealFinance®** offers a non-recourse investment in a portion of a money judgment on appeal. Unlike a loan, it doesn’t to be repaid if the case is ultimately lost. **SettlementFinance™** offers short term financing of settled cases of a contingency fee law firm, where a settlement has been reached, but payment is delayed.