



Press Release  
For Immediate Release

**QUADRANGLE SETTLES INVESTIGATIONS WITH NEW YORK ATTORNEY  
GENERAL AND SEC**

*-- Pleased to have reached resolution concerning matters unrelated to current employees --*

*-- Quadrangle neither admitted nor denied any allegations --*

*-- New York Attorney General noted current management's full cooperation with investigations --*

**NEW YORK, NY, April 15, 2010**, Quadrangle Capital Partners (“Quadrangle”), a global private investment firm focused exclusively on investing in the communications, media, and information industries, is pleased to announce today that it has reached resolution with the Offices of the New York Attorney General (“NYAG”) and the Securities and Exchange Commission (“SEC”) concerning the investigation of public pension fund investments in New York. The NYAG and the SEC stated in their respective agreements that the matters under investigation related solely to the actions of former Quadrangle employees. As part of these settlements, Quadrangle neither admitted nor denied any allegations, will make payments to New York State of \$7 million and the SEC of \$5 million, and adopted the NYAG’s Public Pension Fund Code of Conduct.

As noted by the NYAG, Quadrangle’s current management has cooperated fully with these investigations. Quadrangle supports the efforts of the NYAG and the SEC to ensure that the manager selection process is based solely on merit. In 2009, Quadrangle implemented revised compliance policies that were consistent with the Code of Conduct and best practice in the industry.

Quadrangle believes this resolution is in the best interests of its investors, whose interests are the paramount concern of the firm.

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**Quadrangle Capital Partners LLC**

Founded in 2000, Quadrangle Capital Partners is a global private investment firm with more than US\$3 billion in assets under management and offices in New York and Hong Kong. Quadrangle Capital Partners focuses on direct investments in the communications, media, and information industries around the world. The firm seeks to partner with superior management teams in companies where Quadrangle’s experience, expertise, relationships and presence can create long-term value. For more, please see [www.quadranglegroup.com](http://www.quadranglegroup.com)

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