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Fesnak and Associates Acquires Wilmington-Based Claybrook & Associates

Blue Bell, PA - August 3, 2011—Fesnak and Associates, LLP (Fesnak), a leading accounting and business advisory firm, today announced it has acquired the boutique accounting and consulting firm of Claybrook & Associates. Claybrook & Associates provides turnaround, bankruptcy and restructuring advisory services for clients including debtors, secured creditors and unsecured creditor committees.

Claybrook & Associates principal, Montague Claybrook, will serve as Partner-in-Charge of Fesnak's Bankruptcy & Restructuring practice. Stan Mastil will serve as a Senior Manager for this practice area. Both will remain in the firm's Wilmington, DE office.

Fesnak Managing Partner Robert Fesnak noted that acquiring Claybrook and Associates was a strategic move. "In addition to strengthening our presence in Delaware to support an expanding base of clients there, we have expanded our capabilities in the bankruptcy and restructuring arena, which is complementary to our existing service offerings," said Fesnak. "Claybrook & Associates has a solid reputation of quality, expertise and being client-focused that fits perfectly with the culture of Fesnak. Monty and Stan bring a wealth of experience as well as an extensive network of contacts in the Delaware, Philadelphia and New York bankruptcy communities."

"We are excited to join forces with the Fesnak team," said Montague Claybrook. "Claybrook and Associates was looking for the best partner to blend our practice into. Our specialized expertise coupled with Fesnak's stellar reputation and full suite of accounting, tax, financial management and transaction advisory services will provide the perfect platform to expand the bankruptcy and restructuring practice and enhance the value we provide to our clients."

Fesnak and Associates, LLP, a leading accounting and business advisory firm with offices outside of Philadelphia and in New York City, Wilmington, DE and Allentown, PA, serves clients which range from large, privately held, multi-generational companies to emerging growth businesses to multi-national public corporations.

Our mission is to provide high quality, sophisticated audit, accounting, tax, financial management, bankruptcy and restructuring and transaction advisory services that are relevant to our clients' business needs so as to enable them to achieve their business objectives.