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## *Ohio Earthquakes Tied to a Deep Wastewater Disposal Well are Raising Safety Questions, Amid a Nationwide Natural Gas Drilling Boom*

By Paul Silver



On New Year's Eve, a magnitude 4.0 earthquake outside Youngstown, Ohio startled people as far north as Toronto. Experts tied the event, the latest and largest in a series stretching back to March, to a 1.7-mile-deep wastewater disposal well, prompting state officials to shut it down. The state ordered injections suspended and put proposals for four other wells within a five-mile radius on hold pending study.

It's possible the injection well triggered a previously unknown fault, said Michael Hansen, a geologist and coordinator of the Ohio Seismic Network. Since the 1960's, geologists have known that deep injections of wastewater, placed in the ground to avoid cleanup costs, can trigger earthquakes. This most recent quake joins similar recent quakes in Texas and Arkansas linked to injections of wastewater from drilling operations.

With the increased production of gas from shale in the United States, the process of hydraulic fracturing, or fracking, has come under fire for its potential to pollute the air and contaminate drinking water. But the events in Youngstown along with other incidents of small tremors in other shale-gas-producing areas suggest that the technique may lead, directly or indirectly, to a dangerous

earthquake. This most recent event inspired fracking opponents to redouble their efforts. Environmental groups such as the Natural Resources Defense Council question whether fracking's risks are worth it. State Representative Robert F. Hagan, a Democrat who represents Youngstown, is calling for a moratorium on all hydraulic fracturing and injection-well activity "until we can conclude it's safe."

Fracing advocates defended the earthquake as an isolated incident and touted the potential economic impact from oil and gas drilling in the state. According to Thomas E. Stewart, executive vice president of the Ohio Oil and Gas Association, approximately 7 million barrels of wastewater from drilling have been injected annually into Ohio wells without incident because the practice is closely regulated. Governor John Kasich and the Ohio Department of Natural Resources consider the earthquake and others like it to be isolated occurrences and will continue using the state's other 177 disposal wells without interrupting shale-gas development that may produce thousands of jobs. The bottom line is that fracing can be done in a more efficient and more environmentally friendly manner that greatly limits the need for these deep water injection wells.

**Ecosphere Technologies (OTCQB:ESPH)** has a proprietary process called Ozonix® to pre-treat fracing fluid going down hole without the use of chemicals that are traditionally added to sand to frac a well. In addition, its Ozonix® process can also post treat the contaminated water coming out of the hole, without the use of chemicals, limiting the need to dispose of the hazardous waste water in an injection well. Fracing is a key method to produce natural gas, a cleaner fossil fuel that is creating millions of jobs in the U.S., can reduce our carbon footprint and simultaneously reduce our dependence on foreign sources to meet our energy needs. Read about Ecosphere Technologies at: [www.ecosphere-tech.com](http://www.ecosphere-tech.com).

### ***WSR Florida MicroCap and Aggressive Growth Portfolios Outperform the Dow, S&P 500, and NASDAQ***

The WSR Florida Top 30 portfolio continues to perform well from inception on March 13, 2009 through December 30, 2011, finishing up a combined 84.8% with annualized returns of 136% for both open and closed positions. From March 2009 through December 2011, open positions were up 44.6%, with an annualized return of 14.2% while closed positions were up 82.1% with an annualized return of 140.4%. These figures compare favorably with the Dow, S&P 500 and the NASDAQ, which on an apples-to-apples basis were up 70.4%, 67.5%, and 82.7% respectively, or 25.1%, 24.1%, and 29.5% annualized respectively.

In terms of the top performers in the open positions, Cryo-Cell International (OTCBB: CCEL) led the group with a gain of 217.5%, 77.66% on an annualized basis since being added to the portfolio on March 13, 2009. With respect to closed positions, Metropolitan Health Networks (NYSE: MDF) was the leader with a gain of 455.5% or 166.4% on an annualized basis since being added to the portfolio on March 13, 2009 and closed on December 7, 2011. Intellon Corporation (acquired by Atheros—position closed on November 4, 2009) and Continucare Corporation (acquired by Metropolitan Health—position closed on June 30, 2010) also reported stellar gains of 353.4% and 262.4% respectively (both positions were added March 13, 2009).

The WSR Aggressive Growth Portfolio posed even better results from inception on March 13, 2009 through December 30, 2011, reporting combined gains of 135%, 103.1% annualized. From March 2009 through December 2011, open positions were up 120.2% and 47.1% annualized. The best overall performer in the open position list was Northern Oil and Gas (AMEX: NOG), up 788.1% and 281.5% annualized since being added on March 13, 2009. Vertex Energy, Inc. (OTCBB: VTNR) was another notable strong performer, reporting gains of 540.6% or 327.2% annualized since being added on May 6, 2010. In the closed positions, the best performer was Technical Communications Corp (NASDAQ: TCCO) up 203.3%, 209.6% annualized, added on March 13, 2009 and closed on March 2, 2010.

The WSR Speculator Portfolio was the weakest performer from inception on March 13, 2009 through December 30, 2011, posting combined gains of 76.8%, equating to a loss of 24.6% annualized. From March 2009 through December 2011, with respect to open positions, the portfolio was up 57.6%, 15.0% on an

annualized basis. The best performer to date within the open positions was GelStat Corp. (OTC: GSAC), up 250% and 89.3% on an annualized basis since being added on March 13, 2009. From March 2009 through December 2011, closed positions were up 61.6% but down 22.6% on an annualized basis. The top performer in the closed position list was IDT Corporation (NYSE: IDT), up 533.5% and up 255.6% on an annualized basis—added on November 5, 2009 and closed on December 7, 2011.

The primary reason for the annualized loss was Dynamic Response Group, Inc., (OTC: DRGZ) which lost 76.5% of its value while in the portfolio (added December 14, 2009 and closed on January 29, 2010). However, due to the fact that the position was only in our portfolio for a limited period of time, on an annualized basis, the loss became exponentially worse, coming in at 1,073.5%, which severely impacted our average annualized performance in the group. Removing the impact of Dynamic Response, annualized gains for the closed positions would have been 65.1% and 64.9% for the combined annualized performance.

Looking forward, we continue to review and adjust our current holdings. In addition, we are always looking for new additions at attractive valuations that can boost our WSR portfolio performance and give our readers more high growth investment ideas from which to choose. We look forward to keeping our readers updated every month with respect to our picks and our overall performance. If you have any questions, please give us a call at 772 219-7525. We wish you all a healthy, happy and wealthy 2012.

#### ***Paul Silver***



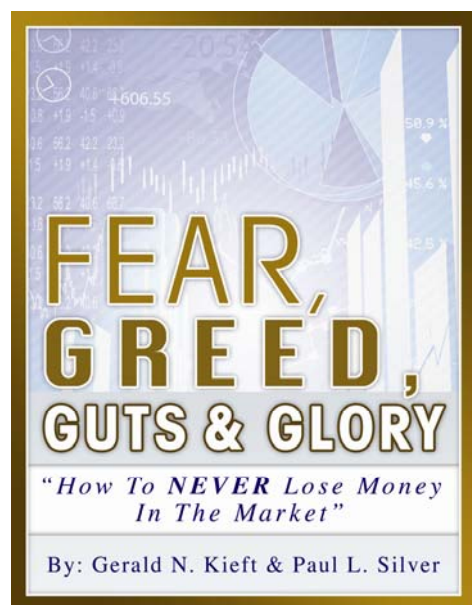
*Paul Silver is the Managing Director of Research at Wall Street Resources. Previously he has been in auditing with a Big Four accounting firm in New York City, a sell-side research analyst for two global investment banks in New York City including Salomon Smith Barney and UBS Paine Webber. At Salomon Smith Barney he was a member of the firm's research team covering Real Estate Investment Trusts that was consistently ranked #1 by Institutional Investor magazine. Mr. Silver has written extensively on small cap equities and is a contributing writer to numerous publications.*

## Florida Small Cap 30

The Florida Small Cap 30 highlights what we believe are the top 30 publicly traded investment opportunities in Florida with a market capitalization less than \$500 million on a risk/reward basis. While we limit the number of positions to 30, the portfolio may temporarily contain less than 30 positions as the result of removing positions. To qualify for inclusion, companies in the WSR-Florida Small Cap 30 must have a market capitalization less than \$500 million as well as met a certain number of valuation and performance based hurdles including, but not limited to, revenue growth, PEG ratio, tangible book value, and profitability. Changes to the Florida Small Cap 30 list will be emailed to WSR's subscribers via its *Daily Notes* publication and are updated each month in *The Emerging Growth News*.

Florida Small Cap 30				Price	% Change
Company Name	Symbol	Sector	Industry	12/31/2011	In December
China Direct, Inc.	CDII	Services	Business Services	\$0.76	3.6%
CRYO-CELL International, Inc.	CCEL	Healthcare	Specialized Health Services	\$2.00	20.5%
EnviroStar, Inc.	EVI	Services	Consumer Services	\$1.23	-7.5%
Exactech, Inc.	EXAC	Healthcare	Medical Equipment & Supplies	\$16.47	9.0%
Liberator Medical Holdings, Inc.	LBMH	Healthcare	Medical Equipment & Supplies	\$0.97	-9.3%
The Hackett Group, Inc.	HCKT	Services	Business Services	\$3.74	-1.1%

**Top Performer from 12/1/2011 to 12/31/2011:** CRYO-CELL International, Inc (OTCBB:CCEL) Up +20.5%  
**Average Return from 12/1/2011 to 12/31/2011:** Up +2.52%



Successful investing begins with education and training to develop investment strategies that work for your goals. Investing in micro capital companies and other more aggressive alternative investments requires modification to traditional investment philosophies. The authors of *Fear, Greed, Guts and Glory* have dedicated their careers to this niche and provide valuable insights and strategies to improve your investment performance.

Get your free electronic copy at:

<http://www.wallstreetresources.net/Micro-cap-investing-guide.asp>

## WSR's Aggressive Growth and Speculator Focus Lists

Companies included in the WSR-Aggressive Growth list are primarily companies based outside of our home state of Florida and are generally trading at a significant discount to their peers, breaking out of long-term bases or have recently announced a significant event. To qualify for inclusion, companies in the WSR-Aggressive Growth portfolio must have a market capitalization less than \$500 million and must have met a certain number of valuation and performance based hurdles including but not limited to revenue growth, PEG ratio, tangible book value, and profitability.

Companies included in WSR-Speculator portfolio are typically early stage or turnaround companies which are frequently WSR clients and (in our opinion) have the potential for a three hundred percent return over the next three to five years. Changes to these lists are emailed to WSR's subscribers via its *Daily Notes* publication and are updated each month in *The Emerging Growth News*.

WSR-Aggressive Growth				Price	% Change
Company Name	Symbol	Sector	Industry	12/31/2011	In December
CSP, Inc.	CSPI	Technology	Business Software & Services	\$3.22	-7.7%
China Pharma Holdings, Inc.	CPHI	Healthcare	Drug Manufactures-Major	\$0.67	-25.6%
DRI, Corp.	TBUS	Telecommunication	Communications Equipment	\$0.26	-13.3%
GeoResources, Inc.	GEOI	Basic Materials	Independent Oil & Gas	\$29.31	2.8%
Harbinger Group Inc.	HRG	Financial	Diversified Investments	\$4.01	-14.7%
Liberator Medical Holdings, Inc.	LBMH	Healthcare	Medical Equipment & Supplies	\$0.97	-9.3%
Northern Oil and Gas, Inc.	NOG	Energy	Oil & Gas Operations	\$23.98	-2.1%
Technical Communications Corp.	TCCO	Technology	Communications Equipment	\$7.70	1.0%
Valley Forge Composite Technologies, Inc.	VLYF	Industrial Goods	Aerospace/Defense Products	\$0.75	-10.7%
Vertex Energy, Inc.	VTNR	Industrial Goods	Waste Management	\$2.05	-12.8%
Voyager Oil and Gas, Inc.	VOG	Basic Materials	Oil & Gas Drilling and Exploration	\$2.57	0.8%

**Top Performer from 12/1/2011 to 12/31/2011:** GeoResources, Inc (NASDAQ:GEOI) Up +2.8%

**Average Return from 12/1/2011 to 12/31/2011:** Down -8.32%

WSR-Speculator				Price	% Change
Company Name	Symbol	Sector	Industry	12/31/2011	In December
Comcam International Inc.	CMCJ	Consumer Goods	Electronic Equipment	\$0.07	-70.3%
Ecosphere Technologies, Inc.	ESPH	Industrial Goods	Diversified Machinery	\$0.44	10.0%
GelStat	GSAC	Healthcare	Specialized Health Services	\$0.04	-50.0%
HS3 Technologies, Inc.	HSTH	Technology	Security Systems & Services	\$0.00	-81.8%
Information Systems Associates, Inc.	IOSA	Technology	Application Software	\$0.05	-16.7%
Peerless Systems Corporation	PRLS	Technology	Computer Peripherals & Soft.	\$3.84	9.7%
SmartMetric, Inc.	SMME	Services	Security and Protection Services	0.12	-20.0%

**Top Performer from 12/1/2011 to 12/31/2011:** Ecosphere Technologies, Inc (OTCBB:ESPH) Up +10%

**Average Return from 12/1/2011 to 12/31/2011:** Down -31.3%

**DECEMBER'S TOP COMPANIES UNDER \$5.00 AS MEASURED BY INSIDER BUYING:**

Investors and analysts look to the buying and selling trends of insiders, who are typically long-term investors, for clues to the broader market outlook. According to Ben Silverman, InsiderScore.com's director of research, "Insiders have been very accurate in terms of calling market bottoms, both temporary, in terms of corrections, and troughs."

Although insider buying is a useful tool to consider when making a decision on which stock to buy, it should be looked at carefully lest it give a false positive signal. Investors need to look behind the headlines and conduct their own research before buying on this basis. For example, option exercises can also give false signals. This section summarizes the companies (trading under \$5.00 per share) with the greatest amount of purchasing by insiders during the previous month.

**Largest Purchases with an Average Price under \$5.00 per share:**

<b>Last Reported</b>	<b>Company</b>	<b>Ticker</b>	<b>Sector</b>	<b>Avg. Price</b>	<b>Total</b>
28-Dec-2011	Crescent Financial Corp.	CRFN	Financial	\$4.75	\$29,110,010
16-Dec-2011	Orchid Cellmark Inc.	ORCH	Healthcare	\$2.80	\$23,772,698
05-Dec-2011	Cumulus Media Inc.	CMLS	Services	\$2.84	\$6,869,154
22-Dec-2011	Constellation Energy Partne...	CEP	Basic Materials	\$2.15	\$6,048,831
30-Dec-2011	Primus Guaranty, Ltd.	PRSG.PK	Financial	\$4.69	\$3,792,951
09-Dec-2011	RAIT Financial Trust	RAS	Financial	\$4.78	\$3,412,696
30-Dec-2011	Opko Health, Inc.	OPK	Healthcare	\$4.98	\$2,741,360
21-Dec-2011	Infrastructure Materials Co...	IFAM.OB	Basic Materials	\$0.10	\$2,368,650
22-Dec-2011	Endocyte, Inc.	ECYT	Healthcare	\$3.21	\$2,139,802
29-Dec-2011	Pixelworks Inc.	PXLW	Technology	\$2.15	\$1,936,312
19-Dec-2011	Glu Mobile, Inc.	GLUU	Technology	\$3.00	\$1,891,326
21-Dec-2011	Spark Networks, Inc.	LOV	Services	\$3.28	\$1,841,203
20-Dec-2011	Authentidate Holding Corp.	ADAT	Technology	\$0.71	\$1,567,323
08-Dec-2011	Adolor Corp.	ADLR	Healthcare	\$4.67	\$1,470,412
13-Dec-2011	Navarre Corp.	NAVR	Services	\$1.56	\$1,308,949
30-Dec-2011	China Transinfo Technology ...	CTFO	Services	\$3.30	\$1,300,049
16-Dec-2011	Primo Water Corporation	PRMW	Consumer Goods	\$3.03	\$1,233,863
06-Dec-2011	Merge Healthcare Incorporat...	MRGE	Technology	\$4.72	\$1,219,105
06-Dec-2011	First Acceptance Corp.	FAC	Financial	\$1.05	\$1,195,425
06-Dec-2011	Myrexix, Inc.	MYRX	Healthcare	\$2.57	\$1,133,469
22-Dec-2011	ZBB Energy Corporation	ZBB	Utilities	\$0.72	\$1,082,115
12-Dec-2011	American Reprographics Co.	ARC	Services	\$4.14	\$1,024,121
20-Dec-2011	Guaranty Bancorp	GBNK	Financial	\$1.38	\$920,015
14-Dec-2011	Cascade Microtech Inc.	CSCD	Consumer Goods	\$2.84	\$910,395
27-Dec-2011	Chimera Investment Corporat...	CIM	Financial	\$3.20	\$889,904
19-Dec-2011	First Bancorp	FBP	Financial	\$3.53	\$885,365
06-Dec-2011	TriQuint Semiconductor Inc.	TQNT	Technology	\$4.46	\$679,067
15-Dec-2011	Lantronix Inc.	LTRX	Technology	\$1.91	\$658,553
15-Dec-2011	Metalline Mining Co.	SVBL	Basic Materials	\$0.57	\$644,521
19-Dec-2011	Denny's Corp.	DENN	Services	\$3.51	\$628,527
02-Dec-2011	QC Holdings Inc.	QCCO	Financial	\$4.02	\$608,881

29-Dec-2011	Builders FirstSource, Inc.	BLDR	Services	\$1.86	\$590,764
23-Dec-2011	MDU Communications Internat...	MDTV.OB	Technology	\$1.81	\$546,562
02-Dec-2011	GlobalOptions Group, Inc.	GLOI.OB	Services	\$2.50	\$517,035
30-Dec-2011	SupportSoft, Inc.	SPRT	Technology	\$1.82	\$497,078
20-Dec-2011	Doral Financial Corp.	DRL	Financial	\$0.67	\$496,247
29-Dec-2011	ClearOne Communications Inc.	CLRO	Technology	\$4.59	\$484,808

Source: Form4Oracle.com

Companies with Net Buying Percentage



The chart on the left illustrates the 4 and 13 week trailing average “Net Buying” in relationship to the entire market. In other words, what percent of the stocks in the entire market have net insider buying. In theory, the higher the percent the greater the indication that the overall market will increase in price.

Source: Form4Oracle.com

Monthly Sponsors:



**WSR's CLIENT COMPANIES:**

Wall Street Resources is a professional research and consulting firm connecting under-followed emerging growth companies with sophisticated investors looking for emerging growth company investment ideas. Leveraging over a decade of experience analyzing micro-to-small capital companies, the principals of WSR are dedicated to providing aggressive investors with unique opportunities, while helping emerging growth companies communicate with the investment community. The following companies are WSR's current clients which support its financial publications:

***Featured Companies:*****Ante5, Inc.****OTCQB/OTCBB:ANFC**

Ante5, Inc. is an oil and gas exploration and production company based in Minnetonka, Minnesota. Ante5's focus is the Williston Basin Bakken and Three Forks trend in North Dakota and Montana. Ante5 controls, or has under contract, approximately 9,600 net mineral acres in North Dakota.



To obtain additional information go to: <http://www.wallstreetresources.net/Ante5.asp>

**Arête Industries, Inc.****OTCQB:ARET**

Arête is the operator of a gas gathering system and is in the process of buying oil and gas properties in the Rocky Mountain Region of the United States.



The Company is pursuing projects that have significant upside potential and can produce significant revenue. As the projects are developed, Arête, or entities created by Arête, will have ownership interests in the revenue streams, which can be securitized and collateralized either equity or private debt holders. Enabling the company to continue to grow, fulfill its ongoing financing requirements, and create value for its shareholders.

To obtain additional information go to: <http://www.wallstreetresources.net/arete.asp>

**CTD Holdings, Inc.****OTCQB: CTDH**

CTD Holdings Inc. primary business is the development and marketing of cyclodextrins and related products. The company develops cyclodextrins based applications for a wide range of industries: food, pharmaceutical, nutraceutical, R&D and environmental remediation.



Nanosonic Products a subsidiary of CTD Holdings built a manufacturing facility to be able to produce ton quantities of cyclodextrins. It incorporates a pulse combustion technology that is proprietary to the company.

To obtain additional information go to: <http://www.wallstreetresources.net/ctdholdings.asp>

**Ecosphere Technologies, Inc.**  
**OTCBB:ESPH**

Ecosphere Technologies, Inc. is a diversified water engineering and services company primarily focused on the natural gas industry. The Company provides water-recycling services at the well site to provide clean water for energy companies to extract natural gas from unconventional shale plays. Ecosphere's mission is to identify, create and produce clean technologies that solve a significant industry challenge, improve the quality of life and the environment, and are economically viable. Ecosphere has an extensive portfolio of patented clean technologies that can be purchased and licensed for use in large-scale and sustainable applications across industries, nations and ecosystems.



To obtain additional information go to: <http://www.wallstreetresources.net/ecosphere.asp>

**Information Systems Associates, Inc.**  
**OTCBB:IOSA**

ISA is a leading provider of data center optimization software, services and solutions based out of Palm City, FL. Its core technology OSPI (On Site Physical Inventory®) provides a toolset allowing customers to create a highly accurate data set of their current IT assets. This information can be utilized to enable businesses to make meaningful decisions on Data Center Management that lead to optimization of resources, cost reductions and significant ROI. All organizations regardless of size need an accurate data set for their existing IT asset infrastructure. This in turn enables them to take advantage of the considerable cost reductions and efficiency gains that can be achieved by Data Center Optimization methodologies. Our team of dedicated professionals provides the technology and expertise that can help your organization to get this job done quickly, precisely and cost-effectively. Current “by hand” data collection practices are both slow and prone to large margins of error. We have developed a unique proprietary software application, OSPI (On Site Physical Inventory®), to eliminate these problems.



To obtain additional information go to: <http://www.wallstreetresources.net/informationssystemas.asp>

**Liberator Medical Holdings, Inc.**  
**OTCBB:LBMH**

Liberator Medical Holdings, Inc.'s subsidiary, Liberator Medical Supply, Inc., established the Liberator brand as a leading national direct-to-consumer provider of quality medical supplies to Medicare-eligible seniors. An Exemplary Provider(TM) accredited by The Compliance Team, its unique combination of marketing, industry expertise and customer service has demonstrated success over a broad spectrum of chronic conditions. Liberator is recognized for offering a simple, reliable way to purchase medical supplies needed on a regular, ongoing, repeat-order basis, with the convenience of direct billing to Medicare and private insurance. Approximately 85% of its revenue comes from supplying products to meet the rapidly growing requirements of general medical supplies, personal mobility aids, diabetes, urological, ostomy and mastectomy patients. Liberator communicates with patients and their doctors on a regular basis regarding prescriptions and supplies. Customers may purchase by phone, mail or internet, with repeat orders confirmed with the customer and shipped when needed.



To obtain additional information go to: <http://www.wallstreetresources.net/liberator.asp>

**Mimvi, Inc.****OTCQB: MIMV**

Mimvi is a pure-play search engine and recommendation technology company for Mobile Apps. It's (patent pending) proprietary search and "intelligent" recommendation algorithms enable the search and discovery of Mobile Apps, Mobile Content and Mobile Products across multiple devices and platforms, including: the Iphone, Google Android, BlackBerry and Web Apps.



To obtain additional information go to: <http://www.wallstreetresources.net/mimvi.asp>

**Panache Beverages, Inc.****OTCQB:WDKA**

Panache Beverage, Inc. is an alcoholic beverage company specializing in the development and global sales and marketing of spirits brands. The Panache portfolio contains three brands, Wodka Vodka, Alchemia Vodka and Alibi Bourbon.



Panache holds a "build and exit" mentality - its expertise lies in the strategic development and early growth of its brands establishing the Company's assets as viable acquisition candidates for the major global spirits companies including Diageo, Bacardi, Future Brands, Pernod Ricard and Moet Hennessey. The goal is to sell brands individually as they mature while continuing to pipeline new brands in to the Panache portfolio.

To obtain additional information go to: <http://www.wallstreetresources.net/panache.asp>

**Voyager Oil & Gas****AMEX:VOG**

Voyager Oil & Gas, Inc. is an exploration and production company based in Billings, Montana. Voyager's primary focus is oil shale resource prospects in the continental United States. Voyager currently controls approximately 141,000 net acres in five primary prospect areas.



This acreage includes, 32,000 core net acres targeting the Bakken/Three Forks in North Dakota and Montana; 10,000 net acres targeting the Niobrara formation in Colorado and Wyoming; 800 net acres targeting a specific Red River prospect in Montana; 33,500 net acres in a joint venture targeting the Heath Shale formation in Musselshell, Petroleum, Garfield and Fergus Counties of Montana; and 67,000 net acres in a joint venture in the Tiger Ridge gas field in Blaine, Hill and Chouteau Counties of Montana.

To obtain additional information go to: <http://www.wallstreetresources.net/voyager.asp>

**Water Technologies Intl., Inc.****OTC:WTII**

Water Technologies International, Inc., (WTII) is in the business of designing, manufacturing and distributing Atmospheric Water Generators (AWGs) and related products through its subsidiaries Aqua Pure International, Inc. and GR8 Water, Inc. The Company has patent pending products in water generation, air filtration, water filtration and dehumidification. WTII sells and distributes home, office and commercial AWGs units that produce drinking water, ranging from seven gallons to several thousands of gallons per day by extracting water from the air.



To obtain additional information go to: [http://www.wallstreetresources.net/Water\\_Tech.asp](http://www.wallstreetresources.net/Water_Tech.asp)

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Past performance does not guarantee future success, and an investment in the model theoretical portfolio might lose money. Dividends and commissions are not included in performance calculations. The model theoretical performance includes performance history of the model micro-capital portfolio. The theoretical performance contains many high-risk speculative stocks, which tend to be more volatile and more illiquid than larger more established companies. The theoretical performance of the model does not represent actual trading and does not reflect material economic, psychological and market factors that might have impacted the results if actual money had been invested.

While no companies pay a fee to be included in our micro-capital portfolio or newsletter, certain companies, which are published as featured companies on our website, pay a due diligence fee for participation in the Wall Street Resources' financial publication and distribution program. In compliance with Section 17(b) of the Securities Act of 1933, detailed information regarding compensation from such companies is included on the last page of such reports, is explained in the disclaimer located at <http://wallstreetresources.net/disclaimer.html>, and is listed below. Tax consequences must be carefully considered. Wall Street Resources, Inc. is a financial publisher and not a broker/dealer or registered investment advisor, and thus all trades and actual trading, decisions are made solely by the individual investor, not by Wall Street Resources, Inc. Wall Street Resources, Inc. and/or the employees of Wall Street Resources, Inc. will not be held responsible for any losses that might occur from the use of the information provided in our financial publications that might be acted upon by an investor. Changes in our theoretical portfolio and current quote prices are made as of the last trading day of each month and based upon the closed price.

**Profile Technologies, Inc.-** Wall Street Resources is a consultant to Profile Technologies, Inc. and was compensated between December of 2003 and June of 2005 with 80,000 shares of 144 restricted stock for due diligence and consulting fees.

**HS3 Technologies, Inc. -** Wall Street Resources is a consultant to HS3 and was compensated with \$18,000 in cash and 890,000 shares of 144 restricted stock for due diligence and consulting fees from January 2007 through February 2009.

WSR also received or expects to receive \$2,500 per month for investor relations services from January 2008 through September 2008.

**Datascension, Inc.**-Wall Street Resources is a consultant to Datascension and was compensated with \$10,000 in cash and 80,000 shares of 144 restricted stock for due diligence and consulting fees from April 2006 through November 2006.

**Northern Oil & Gas, Inc.** - Wall Street Resources is a consultant to Northern Oil and was compensated with \$25,000 in cash and 15,000 shares of 144 restricted stock for due diligence and consulting fees from June 2007 through December 2007. WSR also received \$2,500 per month for investor relations services from October 2008 to September 2010.

**Ecosphere Technologies, Inc.** - Wall Street Resources is a consultant to Ecosphere and was compensated with \$15,000 in cash and 200,000 shares of 144 restricted stock for due diligence and consulting fees from October 2007 through October 2008. WSR also received \$2,500 per month from may 2008 through November 2008 for investor relations services and \$8,000 per month from December 2008 to October 2010 and 50,000 warrants for investor relations and research coverage. It currently receives \$6,000 per month for investor relations services. Furthermore, the sole owner of WSR is also the sole WSR Consulting which provides accounting and CFO services to Ecosphere.

**Liberator Medical Holdings, Inc.** - Wall Street Resources receives \$2,500 per month for investor relations services from Liberator Medical Holdings, Inc.

**Information Systems Associates, Inc.** - Wall Street Resources is a consultant to Information Systems Associates and was compensated with 1,300,000 shares of 144 restricted stock for due diligence, report coverage and consulting fees from September 2009 through December 2011. WSR also began receiving \$2,500 per month for IR services in January of 2011. Furthermore, the sole owner of WSR is also the sole WSR Consulting which provides accounting and CFO services to Information Systems Associates.

**FieldPoint Petroleum** - Wall Street Resources is a consultant to FieldPoint was compensated with \$3,000 for services from December 2009 through March 2010.

**SmartMetric, Inc.** - Wall Street Resources is a consultant to SmartMetric and has received or expects to receive 250,000 shares of 144 restricted stock and \$15,000 for due diligence and report coverage from May 2010 through June 2011.

**Voyager Oil & Gas** - Wall Street Resources received a \$5,000 retainer and receives \$3,500 per month for investor relations services from Voyager Oil & Gas, Inc.

**Arête Industries, Inc.** - Wall Street Resources received a \$15,000 cash retainer, 6,000 shares of restricted common stock and receives \$3,000 per month for investor relations services from Arête Industries, Inc.

**Ante5, Inc.** - Wall Street Resources received a 44,000 shares of restricted common stock and receives \$3,000 per month for investor relations services from Ante5, Inc.

**MIMVI, Inc.** - Wall Street Resources has received or expects to receive 150,000 shares of restricted common stock, a \$15,000 cash retainer and \$4,500 per month from MIMVI, Inc. for investor relations, due diligence fees and consulting services.

**BMX Development, Inc. (A/K/A Panache)** - Wall Street Resources has received or expects to receive 60,000 shares of restricted common stock, a \$5,000 cash retainer and \$2,500 per month from BMX Development, Inc. (A/K/A Panache) for investor relations, due diligence fees and consulting services.

**CTD Holdings, Inc.** - Wall Street Resources has received or expects to receive 500,000 shares of restricted common stock, a \$10,000 cash retainer and \$4,300 per month from CTD Holdings, Inc. for investor relations, due diligence fees and consulting services.

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*For additional information contact:*

**Wall Street Resources**  
3557 SW Corporate Parkway  
Palm City, FL 34990  
772-219-7525 (telephone)  
[www.wallstreetresources.net](http://www.wallstreetresources.net)