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28TH ANNUAL WESTERGAARD SMALLCAP CONFERENCE OFFERS INSIGHT INTO EMERGING GROWTH COMPANIES

*Paulson Investment Company, Inc. and Dutton Associates
Present Annual Conference in New York Nov. 21*

NEW YORK – Nov. 8, 2005 – Paulson Investment Company, Inc. and Dutton Associates are pleased to announce the **28th Annual Westergaard SmallCap Conference** in New York City on Nov. 21. Founded in 1978 by John Westergaard, this conference offers insight into leading companies in the small cap marketplace. Thirty emerging growth companies in a variety of sectors, including technology, biotechnology, security, and consumer products, will update investment professionals on their business activities, trends and current developments.

The conference will take place at the Waldorf-Astoria in New York City on **Monday, November 21 from 8 a.m. to 5 p.m.** and followed by a closing reception co-sponsored by National Financial. Thirty emerging growth companies will present throughout the day to small, informal groups of investment professionals. The luncheon keynote speaker is Lawrence Kudlow, CNBC commentator and co-host of "Kudlow & Company." Additional sponsors of the 28th Annual Westergaard SmallCap Conference include AdStar, EDGAR Online and Elite Financial Communications Group. For additional conference information, visit www.westergaardsmallcap.com.

Conference Presenters

In all, 30 emerging growth companies will present. Participants include:

American MoldGuard (*Not publicly traded*)
Ampex Corp. (AMPX)
AVI BioPharma Inc. (AVII)
Cadence Resources Corp. (CDNR.OB)
Charles & Colvard Ltd. (CTHR)
Chemokine Therapeutics Corp. (CHKT.OB)
Chinamerica Fund, LP (*Not publicly traded*)
DayStar Technologies, Inc. (DSTI)

DXP Enterprises Inc. (DXPE)
Elron Electronic Industries Ltd. (ELRN)
GigaBeam Corp. (GGBM.OB)
Global Payment Technologies, Inc. (GPTX)
Hyper Space Communications Inc. (HCO)
ICOP Digital Inc. (ICOP)
IntegraMed America Inc. (INMD)
Internet Gold Golden Lines Ltd. (IGLD)

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I-Sector Corp. (ISR)
Joystar Inc. (JYSR.OB)
LJ International Inc. (JADE)
Lumera Corp. (LMRA)
Memry Corp. (MRY)
NuVim Inc. (NUVM.OB)
Pacific Ethanol, Inc. (PEIX)
Synergetics USA, Inc. (SURG)

TASER International Inc. (TASR)
Telkonet, Inc. (TKO)
Vita Cube Systems Holdings, Inc. d/b/a/
XELR8 Holdings, Inc. (PRH)
Vyteris Holdings Inc. (VYHN.OB)
Wave Systems Corp. (WAVX)
XAAR Plc. (LSE: XAR)

About Paulson Investment Company, Inc.

Paulson Investment Company, Inc., located in Portland, Ore., is a national leader in public offerings of small and emerging growth companies with capital needs of \$5 million to \$40 million. Founded by Chet Paulson in 1970, it has managed or underwritten more than 150 public offerings and has generated more than \$1 billion for client companies. For more information, visit www.paulsoninvestment.com.

About Dutton Associates

Dutton Associates, a national issuer-paid equity research firm, offers independent, fundamental research on small cap public companies. The company's analysts are primarily CFA charterholders with over 20 years of experience at the major securities firms. For more information, visit www.jmdutton.com.

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