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Of Counsel**

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Pryor Cashman Represents AgFeed Industries in \$41 Million Financing

On February 29, 2008, AgFeed Industries, Inc. (NASDAQ: FEED), a market leader in China's premix animal nutrition and hog raising industry, closed a \$41 million financing. Pryor Cashman acted as company counsel on the transaction.

AgFeed, based in Nanchang City, Jiangxi Province, sold a total of \$22 million of its common stock under its previously filed shelf registration statement at \$9 per share, plus an additional \$19 million in three-year, 7% bonds convertible into common stock at \$10 per share with 20% warrant coverage at a strike price of \$10 per share. AgFeed intends to use the proceeds to rapidly expand its two current business lines – premix animal feed and hog raising through organic growth and strategic acquisitions.

Deutsche Bank Securities, Inc. acted as Financial Advisor to AgFeed. Apollo Asia Opportunity Master Fund L.P. was the lead investor in the Senior Convertible Note aspect of the financing.

Pryor Cashman associates Danielle L. Schechner and Robert C. Lamonica were among the attorneys primarily involved in the transaction on behalf of the firm.