



Palm Beach Tan spin off has been acquired by a private equity group.

July 2011 – 9.5 EBITDA multiple



RED OAK CAPITAL

invested \$2,585,000 in Palm Beach Tan, Inc. from 1996-1999 and received approximately \$10,000,000 from the transaction while retaining all Red Oak Capital's shares in Palm Beach Tan.

Mystic Tan represented by:

Edgewood Investment Partners