

**PALISADE CONCENTRATED EQUITY PARTNERSHIP L.P.
SELLS REFAC OPTICAL GROUP,
ONE OF THE LEADING OPTICAL RETAILERS IN THE U.S.**

Fort Lee, NJ, March 22, 2011 – Palisade Concentrated Equity Partnership, L.P. (“Palisade”), a private equity partnership managed by Palisade Capital Management, L.L.C., today announced the sale of Refac Optical Group (“Refac”) to ACON Investments (“ACON”). Terms of the transaction were not disclosed.

In the transaction, Palisade retained complete ownership of Refac’s OptiCare Eye Health and Vision Centers unit (“OptiCare”). Founded in 1980, OptiCare is the leading medically oriented optical company in the State of Connecticut, with 36 Ophthalmologists and Optometrists providing superior eye care at 18 optical and 2 surgery center locations. OptiCare is headquartered in Waterbury, Connecticut.

U.S. Vision, headquartered in Glendora, NJ, was sold to ACON in the transaction. Founded in 1967, U.S. Vision is a leading in-host optical retailer in the United States and Canada, operating over 700 optical centers under a variety of brands including JCPenney, BJ’s, Sears, Boscov’s, Macy’s, The Bay, and Kmart.

During the period of Palisade’s investment in Refac, the company became the sixth largest optical retailer in the U.S. in total revenue and the third largest in terms of store count. As part of the transaction, Palisade will retain a minority stake in U.S. Vision.

About Palisade Capital Management, L.L.C.

Palisade Capital Management, L.L.C., founded in 1995, is an SEC-registered investment adviser with \$3.8 billion of assets under management. Palisade manages assets on behalf of institutional clients and high net worth individuals. The Firm manages institutional investment strategies focused on small-cap core equities, small-, mid-, and mid-cap growth equities, long-only convertible securities, convertible arbitrage, and private equity. The Firm also provides comprehensive investment management services for individuals. Palisade is located in Fort Lee, New Jersey and also maintains an office in Palm Beach, Florida. For more information, visit www.palisadecapital.com.

About ACON Investments

ACON Investments is a Washington, D.C.-based private equity investment firm that manages private equity funds and special purpose partnerships in the United States and Latin America. Founded in 1996, ACON and its principals have managed over \$2.0 billion of capital. ACON pursues a theme-based investment strategy by focusing on industries and businesses at key inflection points in their development and pursues these opportunities in close partnership with established management teams. ACON

has successfully invested in a variety of retail-related business in the past including food retailers globally as well as specialty retailers, temporary retailers and suppliers to retailers in the United States. ACON has offices in Washington, Los Angeles, Madrid, Mexico City and Sao Paulo. For more information, visit www.aconinvestments.com.

#

Media Contacts:

Jeffrey D. Serkes, Chief Operating Officer, Palisade Capital Management, LLC
(201) 585-5446
jserkes@palcap.com

Ken R. Brotman, Founding Partner, ACON Investments
(202) 454-1111
kbrotman@aconinvestments.com