



Versa Capital Announces Allen-Vanguard Litigation Settlement

PHILADELPHIA, Pa. – December 29, 2014 – Versa Capital Management, LLC today announced that its wholly-owned portfolio company Allen-Vanguard Corporation (AV) has settled its action against its former Vice President of Electronic Systems, Paul Timmis.

AV is satisfied that there is no requirement for any further investigations into the conduct of former management of Med-Eng Systems Inc., including the conduct of Mr. Timmis, who pioneered ground-breaking technology in the field of Counter-IED jamming.

The parties have agreed to a permanent resolution of all outstanding matters between them on mutually satisfactory terms and conditions.

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