


DONNELLY PENMAN & PARTNERS

INVESTMENT BANKING Recent Transactions

October 2011


NOMASEAL, S.R.O.
(Hranice, Czech Republic)

a holding of



Noël Group

has been acquired by



HENNIGES
AUTOMOTIVE
(Farmington Hills, MI)

June 2011



Easley Custom Plastics, Inc.

has been acquired by



WILBERT
plastic services
Wilbert Plastic Services, Inc.

April 2011



W Industries, Inc.

has been acquired by

Tower International, Inc.



TOWER
INTERNATIONAL

January 2011



WEST MICHIGAN
COMMUNITY BANK
(Hudsonville, MI)


a subsidiary of

FENTURA FINANCIAL, INC.

has been acquired by

A group of investors affiliated
with Northstar Financial
Group Inc.

December 2010




LEVEL ONE Bank
a subsidiary of
LEVEL ONE BANCORP, INC.
(Farmington Hills, Michigan)

has entered into a purchase and
assumption agreement with the


**FEDERAL DEPOSIT INSURANCE
CORPORATION (FDIC)**

and assumed all of the deposits and
purchased essentially all of the assets of



PARAMOUNT
BANK

December 2010



**DELAWARE
MACHINERY**
and Tool Company, Inc.


has been acquired by

Delaware Dynamics, Inc.

An affiliate of


Dan T. Moore Company, Inc.

September 2010




SPARTAN

Spartan Motors, Inc.
has sold the assets of



to

Allied Specialty Vehicles
A portfolio company of



AMERICAN INDUSTRIAL PARTNERS

June 2010

1,647,498 Common Shares

LEVEL ONE BANCORP, INC.

parent of



LEVEL ONE Bank
(Farmington Hills, Michigan)

Price: \$8.00 per share

April 2010

O.A.K. Financial Corporation
(Byron Center, MI)

parent of



**BYRON
BANK**

has been acquired by



CHEMICAL FINANCIAL CORPORATION
(Midland, MI)


TRANSACTION NEGOTIATION
& FAIRNESS OPINION

December 2009

Daimler Trucks North America


parent of

has sold the business and assets of



**TAMPA
TRUCK
CENTER**

to an affiliate of



Bayshore
"The Truck Store"

December 2009



SPARTAN

Spartan Motors, Inc.

has acquired



UTILMASTER®

Utilmaster Corporation
A portfolio company of John Hancock Life Insurance Co.

October 2009



metaldyne

has been acquired by

MD INVESTORS CORPORATION

a consortium led by affiliates of



THE CARLYLE GROUP

&



SOLUS

October 2009



FORMTECH
FORMTECH INDUSTRIES LLC

has been acquired by an affiliate of



HHI

Hephaestus Holdings, Inc.
A portfolio company of



KPS
CAPITAL PARTNERS, LP

July 2009



JL French
Automotive Castings, Inc.

Financial Restructuring



CapitalSource

July 2009



autocam

has sold

Frank & Pignard SAS
(Thyez, France)

to



MAIKE
Group


June 2009



DURA
Automotive Systems

has sold its seat mechanism and
hood latch business located in Gor-
donsville, TN along with supporting
equipment from its Stockton, IL facility
to

Magna Closures and Magna Seating
subsidiaries of



MAGNA

June 2009



Findlay
INDUSTRIES

has sold certain of its operations in
Springfield, OH and Findlay, OH to
FI Asset Acquisition LLC, an
affiliate of



S

Superior Trim, Inc.

December 2008

\$3,300,000



**COMMUNITY
CENTRAL BANK**
(Mount Clemens, Michigan)

PRIVATE PLACEMENT OF
COMMON STOCK

December 2008

\$1,000,000



**First Community
Bank**

(Harbor Springs, Michigan)

PRIVATE PLACEMENT OF
TRUST PREFERRED SECURITIES


April 2008

Daimler Trucks North America

has sold the business and assets of

FREIGHTLINER OF VANCOUVER LTD.

to



FIRST
FIRST INDUSTRIES CORPORATION

January 2008



FREIGHTLINER
LLC

has sold the business and assets of
the Charleston & Florence, South
Carolina locations of

Columbia Freightliner, LLC

to



TRIPLE-T

April 2008



DELBAR

has been acquired by Ficosa North
American Corporation, a subsidiary of



FICOSA
International
(Barcelona, Spain)

May 2008

Daimler Trucks North America

has sold the business and assets of

**WESTERN IDAHO FREIGHTLINER,
STERLING, AND WESTERN STAR**

to

SCHOW'S, INC.

March 2008

Pavilion Bancorp, Inc.
(Adrian, Michigan)

parent of



**Bank of
Lenawee**
Financial Services, Inc.

has been acquired by



FIRST DEFIANCE
FINANCIAL CORP.
(Defiance, Ohio)

DONNELLY PENMAN & PARTNERS

INVESTMENT BANKING

17160 KERCHEVAL AVENUE ▪ GROSSE POINTE, MI 48230-1661

PHONE: (313) 446-9900 ▪ FAX: (313) 446-9955

WEBSITE: www.donnellypenman.com

MEMBER FINRA/SIPC

JOHN C. DONNELLY

Managing Director

(313) 393-3054

jdonnelly@donnellypenman.com

JAMES C. PENMAN

Managing Director

(313) 393-3056

jpenman@donnellypenman.com

JOHN D. LEWIS

Managing Director

(313) 393-2373

jlewis@donnellypenman.com

MARK A. CLELAND, CPA

Chief Financial Officer

(313) 393-3060

mcleland@donnellypenman.com

ROY W. VORHEES, CPA

Senior Vice President

(313) 393-3058

rvorhees@donnellypenman.com

JEREMY L. LAMB, CFA

Senior Vice President

(313) 393-3073

jlamb@donnellypenman.com

ANDREW C. CHRISTIANS, CFA

Vice President

(313) 393-3074

achristians@donnellypenman.com

BLAKE S. SEARIGHT

Assistant Vice President

(313) 393-3055

bsearight@donnellypenman.com

RYAN K. POWERS

Associate

(313) 393-3072

rpowers@donnellypenman.com

BONNIE L. SOMERVILLE

Executive Assistant

(313) 393-3059

bsomerville@donnellypenman.com

DONNELLY PENMAN CAPITAL LLC BANK FUND OFFICE

17160 KERCHEVAL AVE. ▪ GROSSE POINTE, MI 48230

PHONE: (313) 446-9900 ▪ FAX: (313) 446-9955

WEBSITE: www.bank-fund.com

JOHN C. DONNELLY

Managing Director

(313) 393-3054

jdonnelly@donnellypenman.com

JOHN D. LEWIS

Managing Director

(313) 393-2373

jlewis@donnellypenman.com

ANDREW C. CHRISTIANS, CFA

Portfolio Manager

(313) 393-3074

achristians@donnellypenman.com