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**Palo Capital Announces Addition of Michael Cannivet as
Portfolio Manager/Senior Analyst**
Former Fisher Investments Lead Analyst to Support Firm's Growth

NEWPORT BEACH, Calif., October 20, 2009 –Newport Beach-based investment manager Palo Capital (www.palocapital.com) has announced the addition of Michael Cannivet to its professional staff. Cannivet will serve as a portfolio manager and senior analyst, sharing responsibility for the firm's investment research process and management of client portfolios.

“We are pleased to welcome Michael to our team, and look forward to the expertise he brings to our investment research capability,” said Kevin O’Grady, President and Chief Investment Officer of Palo Capital. “Palo Capital manages client accounts with a personalized approach that is unusual among investment firms today. With Michael on board, we will be able to maintain this level of service as we experience continued growth.”

Cannivet comes to Palo Capital from Fisher Investments, one of the nation’s largest independent investment advisors, where he was a lead analyst and covered the Aerospace & Defense, Consumer Staples, and Utilities sectors. He frequently represented Fisher’s research department in investor meetings, and was a contributing columnist for Market-Minder.com, an online magazine dedicated to economic and financial news analysis.

Recently, Cannivet co-authored his first book, *Fisher Investments On Consumer Staples*, published by John Wiley & Sons. The book provides an in-depth look at the global Consumer Staples investment universe, and offers tips and tools for effective security analysis and portfolio management.

Prior to Fisher, Michael worked for Liolios Group, an Orange County investor relations firm, where he helped publicly traded firms manage their communication with institutional investors. He began his career with SunTrust Banks as a lending officer after earning his Bachelor's degree in Government from Georgetown University in Washington, DC.

About Palo Capital

Palo Capital, Inc. is an SEC-registered investment advisor that manages investments for individuals and non-profit entities using client-specific portfolios custodied at Charles Schwab. The company seeks to deliver investment results that regularly and significantly outperform the market averages. The company's strong investment performance has led to assets under management more than doubling since the beginning of 2009.

Palo Capital achieves its superior returns by investing client assets in individual stocks and bonds based on its in-house, research-intensive investment process. This approach contrasts with many investment advisors who essentially "outsource" the actual investing effort by placing client assets in mutual funds. Palo Capital's principals personally own almost every stock placed in any client account which helps maintain a tight focus on investment results.

To review Palo Capital's performance and investing approach, visit www.palocapital.com.

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