



WESTPORT RESOURCES ANNOUNCES NEW LEADERSHIP STRUCTURE
CEO John Vaccaro Adopts a Unique Streamlined Approach; Jeffrey Sargent and Timothy Looney Are Promoted, Susan Roth and Nick Squitieri Join the Firm

WESTPORT, Conn., Dec. 7, 2011 – Following a meeting yesterday of its board of directors, Westport Resources, a leading independent investment firm serving individuals, families, municipalities and institutions around the world, is pleased to announce several changes in its leadership structure.

According to John Adams Vaccaro, founder and chief executive officer of Westport Resources, the role of president has been eliminated. Three new roles, Chief Administrative Officer, Chief Operating Officer and Director of Sales Practice Compliance, have been created to assume the responsibilities of the eliminated position. Jeffrey Sargent, the firm's Chief Compliance Officer, has been promoted to now also serve as the Chief Administrative Officer, and Timothy Looney, the firm's Chief Financial Officer, has been promoted to now also serve as the Chief Operating Officer. Both roles report directly to Mr. Vaccaro. Susan Roth, who held several important roles at the firm over a 9-year period until early 2011, returns as Director of Sales Practice Compliance and will report to Mr. Sargent. In addition, Nick Squitieri, who joined the firm in April 2011, will continue in his role as Director of Operations and report to Mr. Looney.

While this new structure is in its experimental stage, it is expected that it will be made permanent over the next year. Mr. Vaccaro said: "This structure was developed with the valuable input of our senior staff as a method to streamline our operational management, improve our executive reporting and add an additional level of professional affiliate support and supervision. This, I believe, is a unique structure and I hope it inaugurates a new leadership model for our industry. I am happy that Jeff and Tim have accepted these additional responsibilities and that Susan is returning to Westport Resources in an important

new role. Further, since Nick joined us in April, he has done an excellent job as Director of Operations. His continued contributions will make our new leadership complete.”

Mr. Sargent came to Westport Resources in July 2009. His previous positions include Chief Compliance Officer of Robotti and Company, an SEC registered Investment Advisory firm and FINRA registered broker dealer located in New York, N.Y.; Director of Business Center Operations with Principal Life Insurance Company in Norwalk, Conn.; and Vice President of Futures and Options compliance with Citigroup in New York, N.Y. Mr. Sargent attended Fairfield University in Fairfield, Conn., and currently holds Series 7, 9, 10, 24, 4, 53, 9 and 10 licenses. He resides in Trumbull, Conn., with his wife and their two daughters.

Mr. Looney joined Westport Resources in October 2008. Prior to this, he served as Chief Financial Officer and Chief Compliance Officer with Stock USA Investments/Speedtrader.com. Prior to Speedtrader.com, Mr. Looney was Chief Financial Officer for Mony Securities Corporation, the broker dealer and investment advisor for Mony Life Insurance Company. Mr. Looney held business management roles earlier in his career at Smith Barney, Yamaichi and Natwest. He attended Saint Joseph’s University in Philadelphia and currently holds Series 7, 8, 24, 27, and 63 licenses. He is also a Certified Public Accountant. Mr. Looney lives in Wilton, Conn., with his wife and their three children.

Ms. Roth most recently served as Director of Operations for Westport Resources from 2008 until early 2011. Prior to that role, she served as Client Relations Manager for the firm’s Private Client Group. In her new role as Director of Sales Practice Compliance Ms. Roth will oversee sales practice issues and review and be responsible for all mutual fund and insurance/annuity products and licensing. She will also assist Mr. Sargent with regulatory inquiries and examinations, licensing and registrations, and will play a key role in the sales oversight of Westport Resources’ retail business. Ms. Roth has more than 18 years of financial services experience, including her previous employment as an investment associate with UBS Paine Webber in Westport, Conn. She earned her B.S. degree in business administration from Boston University and holds Series 7, 24, 63, and 65 licenses in addition to her licenses in life, health and variable annuities. Ms. Roth and her husband reside in Milford, Conn.

Mr. Squitieri came to Westport Resources after an 18-year career as an institutional fixed-income specialist, primarily in municipal bonds. He has held positions in trading, underwriting and sales at major banks and brokerages including Prudential, Advest, Bank One and ABN AMRO/Lasalle Bank. He is an experienced administrator and relationship manager. Mr. Squitieri is a graduate of Pace University and earned a master's degree in finance from Baruch College in New York City. He holds Series 7, 63, 53, 24 and 27 licenses and is a Certified Public Accountant in the State of Connecticut. Mr. Squitieri and his family reside in Ridgefield, Conn.

Westport Resources (www.westportresources.com) is an independent investment firm located in Westport, Conn., and founded in 1986 by current CEO John Adams Vaccaro, CFP®, CLU. The firm's wealth management arm, **Westport Resources Management, Inc.**, specializes in managing assets for a select Private Client Group of individuals, families, municipalities and not-for-profit organizations. It is an Investment Adviser, registered with the SEC and the State of Connecticut. The firm has a broker/dealer side as well, **Westport Resources Investment Services, Inc. (WRIS)**, which clears, fully disclosed through Pershing LLC and offers a vast and comprehensive array of brokerage services. Its execution capabilities range from buying and selling equities, bonds, mutual funds and exchange-traded funds to planning and executing options and hedging strategies. WRIS is registered with the SEC and a member of FINRA & SIPC.

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