

## **D. E. Shaw Group's Direct Capital Unit Provides Financing to Spencer Gifts Holdings, Inc.**

**HOUSTON, TX, August 22, 2007**— Laminar Direct Capital L.P. (“LDC”), the U.S. direct capital unit of the D. E. Shaw group, announced today that it has provided financing to Spencer Gifts Holdings, Inc. (“Spencer Gifts”). The financing is in the form of senior secured term notes and was made in connection with the recent acquisition of Spencer Gifts by an affiliate of ACON Investments, LLC.

“We are delighted to complete this transaction after working with our colleagues at ACON for many months,” said Robert T. Ladd, president of LDC. “The D. E. Shaw group believes its ability to work flexibly and to commit capital to financial sponsors is one of the keys to our success in our direct capital business.”

Spencer Gifts, founded in 1947, is one of the oldest national specialty retailers. The company is composed of two distinct store concepts: Spencer’s and Spirit Halloween. Spencer’s, a mall-based retailer offering room décor, apparel, accessories, and gag gifts, operates over 600 stores in the United States, Canada, and Puerto Rico. Spirit Halloween, the nation’s largest chain of Halloween-only stores, operates over 500 seasonal superstores and offers costumes, décor, makeup, accessories, and home entertaining products.

### *About the D. E. Shaw Group*

The D. E. Shaw group is a global investment and technology development firm with more than 1,200 employees; approximately \$35 billion in aggregate investment capital; and offices in North America, Europe, and Asia. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff.

### *About ACON Investments, LLC*

ACON Investments, LLC (“ACON”) is a Washington, D.C.-based private equity investment firm that manages private equity funds and special purpose partnerships in the United States, Europe, and Latin America. Founded in 1996, ACON and its principals have managed over \$1 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 offices in Washington, Los Angeles, and Madrid, Spain.

### *About Spencer Gifts*

Spencer Gifts LLC is a lifestyle retail company that operates two unique, national brands—Spencer’s and Spirit Halloween—throughout the United States, Canada, Puerto Rico, and online.

Spencer’s ([www.spencersonline.com](http://www.spencersonline.com)) has been focused on delivering humor and enjoyment to people’s lives for over 60 years. Specializing in innovative, humorous, and unique merchandise, Spencer’s is the mall destination for entertainment, excitement, and irreverent fun for its core Generation Y guest. Spencer’s operates over 600 stores throughout the United States, Canada, Puerto Rico, and online.

Spirit Halloween ([www.spirithalloween.com](http://www.spirithalloween.com)) is rapidly growing as the national destination for everything you can imagine for Halloween. Specializing in unique, entertaining, and exciting merchandise for Halloween enthusiasts, Spirit has been offering one-stop shopping for all your Halloween needs for over 20 years. Spirit Halloween operates over 500 locations in strip centers and malls across the United States and online.

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*Please visit [www.deshawdirectcapital.com](http://www.deshawdirectcapital.com) for current and additional information about the D. E. Shaw group's direct capital unit.*