



California Equity Research Initiates Coverage of First Surgical Partners, Inc.

SAN DIEGO--(MARKETWIRE)--June 21, 2011-- California Equity Research initiated coverage today of First Surgical Partners, Inc. (NASDAQ: FSPI.OB, \$15).

Director of research Bud Leedom highlighted these themes in the initiation report:

- First Surgical is emerging as a growth story in the ambulatory surgery center (ASC) market.
- First Surgical is expected to add several new physician partners over the coming months positioning the company to exit the year with 45 physician partners.
- Rapid expansion through the addition of two new ASCs in 2012 and another two in 2013.
- The company plans to convert from an ASC to a hospital outpatient department (HOPD) in 3Q11 providing a boost to overall reimbursements.
- First Surgical plans to pay a regular quarterly dividend returning a majority of available cash to shareholders.

The 23-page research report contains estimates and growth assumptions as First Surgical plans to acquire four ambulatory surgical centers over the next two years. The report is available at www.calequityresearch.com.

For media inquiries, please contact Bud Leedom at 858-829-8688, or bleedom@calequityresearch.com.

About California Equity Research, LLC

California Equity Research (CER) is an independent equity research firm headquartered in San Diego, California. Our research team seeks to uncover emerging opportunities emphasizes channel engagement, management contact and continuous company visits. CER specializes in growth industry sectors including Healthcare, Technology, Entertainment/Media and Software. For more information, please visit www.californiastocks.com.

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