

MusclePharm Corp  
Form SC 13D/A  
November 22, 2016

UNITEDSTATES

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D/A**

**(Amendment No. 3)**

Under the Securities Exchange Act of 1934

MUSCLEPHARM CORP.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

62733520

(CUSIP Number)

Wynnefield Partners Small Cap Value, L.P. I 450 Seventh Avenue, Suite 509

New York, New York 10123 Attention: Mr. Nelson Obus

Copy to:

Noah Klarish, Esq.

Hutner Klarish LLP

1359 Broadway, Suite 2001

New York, New York 10018

(212) 868-3777

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 22, 2016

(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box "

NAME OF REPORTING PERSON

**1** S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON Wynnefield  
Partners Small Cap Value, L.P. I  
13-3953291  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

**2** (a) ..

**3** (b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

**4**  
  
WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

**5**  
  
..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

**6**  
  
Delaware  
SOLE VOTING POWER

**7**  
  
534,143 (See Item 5)  
SHARED VOTING POWER

**NUMBER OF**  
**SHARES**  
**BENEFICIALLY** **8**  
**OWNED BY**  
**EACH** 0 (See Item 5)  
**REPORTING** **9** **SOLE DISPOSITIVE POWER**  
**PERSON**

**WITH**

534,143 (See Item 5)  
SHARED DISPOSITIVE POWER

**10**

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**11**

534,143 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**13**

3.9%  
TYPE OF REPORTING PERSON\*

**14**

PN

NAME OF REPORTING PERSON

**1** S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON Wynnefield  
Partners Small Cap Value, L.P.  
13-3688497  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

**2** (a) ..

**3** (b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

**4**  
  
WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

**5**  
  
..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

**6**  
  
Delaware  
SOLE VOTING POWER

**7**

343,041 (See Item 5)  
SHARED VOTING POWER

**8**  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

0 (See Item 5)  
SOLE DISPOSITIVE POWER

**9**

343,041 (See Item 5)

WITH

SHARED DISPOSITIVE POWER

**10**

0 (See Item 5)

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**11**

343,041 (See Item 5)

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**12**

..

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**13**

2.5%

TYPE OF REPORTING PERSON\*

**14**

PN

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

**1**

Wynnefield Small Cap Value Offshore  
Fund, Ltd. (No IRS Identification No.)  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

**2**

(a) ..

**3**

(b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

**4**

WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

**5**

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

**6**

Cayman Islands  
SOLE VOTING POWER

**7**

**NUMBER OF** 270,286 (See Item 5)  
**SHARES** **8** SHARED VOTING POWER  
**BENEFICIALLY**  
**OWNED BY**

**EACH** 0 (See Item 5)  
**REPORTING** SOLE DISPOSITIVE POWER  
**PERSON**  
**9**  
**WITH** 270,286 (See Item 5)  
**10** SHARED DISPOSITIVE POWER

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**11**

270,286 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**13**

2.0%  
TYPE OF REPORTING PERSON\* CO

**14**



NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Capital, Inc. Profit Sharing &  
Money Purchase Plan  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

3

(b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware  
SOLE VOTING POWER

7

NUMBER OF 40,000 (See Item 5)  
SHARES SHARED VOTING POWER  
BENEFICIALLY OWNED BY 8  
EACH REPORTING 0 (See Item 5)

**PERSON** SOLE DISPOSITIVE POWER

**WITH** 9

40,000 (See Item 5)

**10** SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**11**

40,000 (See Item 5)

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**13**

0.3%  
TYPE OF REPORTING PERSON\*

**14**

CO

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

**1**

Wynnefield Capital Management, LLC  
13-4018186  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

**2**

(a) ..

**3**

(b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

**4**

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

**5**

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

**6**

New York  
SOLE VOTING POWER

**7**

**NUMBER OF** 877,184 (See Item 5)  
**SHARES** SHARED VOTING POWER  
**BENEFICIALLY**  
**OWNED BY** **8**  
**EACH**  
**REPORTING** 0 (See Item 5)  
**PERSON** **9** SOLE DISPOSITIVE POWER

**WITH**

877,184 (See Item 5)  
**10** SHARED DISPOSITIVE POWER

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**11**

877,184 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**13**

6.4%  
TYPE OF REPORTING PERSON\*

**14**

OO

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Capital, Inc. 13-3688495  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

3

(b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware  
SOLE VOTING POWER

7

NUMBER OF 270,286 (See Item 5)  
SHARES SHARED VOTING POWER  
BENEFICIALLY

OWNED BY 8

EACH

REPORTING 0 (See Item 5)

PERSON 9 SOLE DISPOSITIVE POWER

**WITH**

270,286 (See Item 5)  
**10** SHARED DISPOSITIVE POWER

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**11**

270,286 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**13**

2.0%  
TYPE OF REPORTING PERSON\* CO

**14**

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Nelson Obus  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

3

(b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States  
SOLE VOTING POWER

7

**NUMBER OF** 0 (See Item 5)  
**SHARES** SHARED VOTING POWER  
**BENEFICIALLY**  
**OWNED BY** 8  
**EACH**  
**REPORTING** 1,187,470 (See Item 5)  
**PERSON** 9 SOLE DISPOSITIVE POWER

**WITH**

0 (See Item 5)  
**10** SHARED DISPOSITIVE POWER

**11**

1,187,470 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**12**

1,187,470 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**13**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**14**

8.6%  
TYPE OF REPORTING PERSON\*

IN



NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Joshua Landes  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

3

(b) x  
SEC USE ONLY  
SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States  
SOLE VOTING POWER

7

0 (See Item 5)  
SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY OWNED BY  
EACH  
REPORTING  
PERSON

8

1,187,470 (See Item 5)  
9 SOLE DISPOSITIVE POWER

WITH

0 (See Item 5)  
SHARED DISPOSITIVE POWER

**10**

1,187,470 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**11**

1,187,470 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

**13**

8.6%  
TYPE OF REPORTING PERSON\*

**14**

IN

Item 1. Security and Issuer.

This Amendment No. 3 amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission (the “Commission”) on July 1, 2015 and as amended by Amendment No. 1 filed on November 9, 2015 and Amendment No. 2 filed on September 15, 2016 (the “Schedule 13D”) by the Wynnefield Reporting Persons (as defined in the Schedule 13D) with respect to shares of common stock, \$0.001 par value per share (the “Common Stock”) of MusclePharm Corp., a Nevada corporation (the “Issuer”), whose principal executive office are located at 4721 Ironton Street, Building A, Denver, Colorado 80239. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Schedule 13D.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is amended and restated as follows:

This Schedule 13D is filed by the Wynnefield Reporting Persons.

(a), (b), (c) and (f). The “Wynnefield Reporting Persons” are Wynnefield Partners Small Cap Value, L.P. I (“Wynnefield Partners I”), Wynnefield Partners Small Cap Value, L.P. (“Wynnefield Partners”), Wynnefield Small Cap Value Offshore Fund, Ltd. (“Wynnefield Offshore”), Wynnefield Capital, Inc. Profit Sharing & Money Purchase Plan (“Plan”), Wynnefield Capital Management, LLC (“WCM”), Wynnefield Capital, Inc. (“WCI”), Nelson Obus and Joshua H. Landes. The Wynnefield Reporting Persons that are entities are each separate and distinct entities with different beneficial owners (whether designated as limited partners or stockholders).

WCM, a New York limited liability company, is the general partner of Wynnefield Partners I and Wynnefield Partners, each a private investment company organized as limited partnerships under the laws of the State of Delaware. Nelson Obus and Joshua H. Landes are the managing members of WCM and the principal executive officers of WCI, the investment manager of Wynnefield Offshore, a private investment company organized under the laws of the Cayman Islands. The Plan is an employee profit sharing plan organized under the laws of the State of Delaware. Mr. Obus and Mr. Landes are co-trustees of the Plan. Messrs. Obus and Landes are citizens of the United States of America.

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The business address of the Wynnefield Reporting Persons is 450 Seventh Avenue, Suite 509, New York, New York 10123.

(d) and (e). During the last five years, none of the Wynnefield Reporting Persons had been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The securities reported in this Schedule 13D as directly beneficially owned by the Wynnefield Reporting Persons were acquired with funds of approximately \$7,701,741 (including brokerage commissions). All such funds were provided from the working capital or personal funds of the Wynnefield Reporting Persons who directly beneficially own such securities.

Item 4. Purpose of the Transaction

Item 4 of the Schedule 13D is hereby amended by the addition of the following:

This Schedule 13D amendment is filed by the Wynnefield Reporting Person to report the issuance of the following press release:

**WYNNEFIELD COMMENDS LEADERSHIP OF MUSCLEPHARM CEO**

**Expresses Approval of Current Strategic Direction**

NEW YORK – November 22, 2016 – Wynnefield Capital and its affiliates (collectively, "Wynnefield"), stockholders of MusclePharm Corp. (OTCQB: MSLP) ("MusclePharm" or the "Company") with a 8.6% ownership interest, today filed an amended Schedule 13-D/A expressing its approval of the company's current strategic direction under the leadership of Executive Chairman and Interim CEO Ryan Drexler.

Nelson Obus, President of Wynnefield, said "We applaud Ryan Drexler for his success in carrying out a complete overhaul of MusclePharm's business plan and removing executives who made investment in the company a money-losing proposition for so long a period. By jettisoning a series of absurd licensing agreements that threatened MusclePharm's survival, and other beneficial changes, the company is now approaching a positive free cash flow position. While this significant turnaround came at the steep cost of share dilution, we believe that the improvement in MusclePharm's prospects creates a real opportunity for all shareholders to benefit in the future from Mr. Drexler's value creation skills."

**About Wynnefield Capital, Inc.**

Established in 1992, Wynnefield Capital, Inc. is a value investor specializing in U.S. small cap situations that have company or industry-specific catalysts.

**Contact:**

Mark Semer or Daniel Younger

KEKST

mark.semer@kekst.com / daniel.yunger@kekst.com

212.521.4800

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a), (b) and (c). As of November 22, 2016, the Wynnefield Reporting Persons beneficially owned in the aggregate 1,187,470 shares of Common Stock, constituting approximately 8.6% of the outstanding shares of Common Stock. The percentage of shares of Common Stock reported as being beneficially owned by the Wynnefield Reporting Persons is based upon 13,834,680 shares outstanding as of November 1, 2016, as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016, filed with the Securities and Exchange Commission (the "Commission") on November 9, 2016.

The following table sets forth certain information with respect to Common Stock directly beneficially owned by the Wynnefield Reporting Persons listed below:

<u>Name</u>	<u>Number of Common Stock</u>	<u>Percentage of Outstanding Common Stock</u>
Wynnefield Partners I	534,143	3.9%
Wynnefield Partners	343,041	2.5%
Wynnefield Offshore	270,286	2.0%
Plan	40,000	.3%

WCM is the sole general partner of Wynnefield Partners and Wynnefield Partners I and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Wynnefield Partners and Wynnefield Partners I beneficially own. WCM, as the sole general partner of Wynnefield Partners and Wynnefield Partners I, has the sole power to direct the voting and disposition of the Common Stock that Wynnefield Partners and Wynnefield Partners I beneficially own. Messrs. Obus and Landes are the co-managing members of WCM and, accordingly, each of Messrs. Obus and Landes may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCM may be deemed to beneficially own. Each of Messrs. Obus and Landes, as co-managing members of WCM, share the power to direct the voting and disposition of the shares of Common Stock that WCM may be deemed to beneficially own.

WCI is the sole investment manager of Wynnefield Offshore and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Wynnefield Offshore beneficially owns. WCI, as the sole investment manager of Wynnefield Offshore, has the sole power to direct the voting and disposition of the Common Stock that Wynnefield Offshore beneficially owns. Messrs. Obus and Landes are executive officers of WCI and, accordingly, each may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCI may be deemed to beneficially own. Messrs. Obus and Landes, as executive officers of WCI, share the power to direct the voting and disposition of the shares of Common Stock that WCI may be deemed to beneficially own.

The Wynnefield Profit Plan is an employee profit sharing plan. Mr. Obus and Mr. Landes are co-trustees of the Wynnefield Profit Plan and have the authority to direct the voting and the disposition of the shares of Common Stock that the Wynnefield Profit Plan beneficially owns. Accordingly, Mr. Obus and Mr. Landes may be deemed to be the indirect beneficial owners (as that term is defined under Rule 13d-3 under the Exchange Act) of the shares of Common Stock that the Wynnefield Profit Plan may be deemed to beneficially own.

Beneficial ownership of the Common Stock shown on the cover pages of and set forth elsewhere in this Schedule 13D for each member of the Wynnefield Reporting Persons assumes that they have not formed a group for purposes of Section 13(d)(3) under the Exchange Act, and Rule 13d-5(b)(1) promulgated thereunder. If the members of the Wynnefield Reporting Persons were deemed to have formed a group for purposes of Section 13(d)(3) and Rule 13d-5(b)(1), the group would be deemed to own beneficially (and may be deemed to have shared voting and dispositive power over) in the aggregate 1,187,470 shares of Common Stock, constituting approximately 8.6% of the outstanding shares of Common Stock. The percentage of shares of Common Stock reported as being beneficially owned by the Wynnefield Reporting Persons is based upon 13,834,680 shares outstanding as of November 1, 2016, as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016, filed with the Commission on November 9, 2016.

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The filing of this Schedule 13D and any future amendment by the Wynnefield Reporting Persons, and the inclusion of information herein and therein with respect to WCM, WCI and Messrs. Obus and Landes, shall not be considered an admission that any of such persons, for the purpose of Section 16(b) of the Exchange Act, are the beneficial owners of any shares in which such persons do not have a pecuniary interest. Each of WCM, WCI and Messrs. Obus and Landes disclaims any beneficial ownership of the shares covered by this Schedule 13D.

The Wynnefield Reporting Persons have acquired shares of Common Stock during the last 60 days as follows:

<u>Name</u>	<u>Transaction Date</u>	<u>Number of Shares</u>	<u>Price Per Share</u>
Wynnefield Partners I Purchase	10/7/2016	9,840	\$1.58
Wynnefield Partners I Purchase	11/21/2016	8,381	\$2.00
Wynnefield Partners Purchase	10/7/2016	6,218	\$1.58
Wynnefield Partners Purchase	11/21/2016	5,296	\$2.00
Wynnefield Offshore Purchase	10/7/2016	3,942	\$1.58
Wynnefield Offshore Purchase	11/21/2016	3,323	\$2.00

(d) and (e). Not Applicable.



SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Schedule 13D/A is true, complete and correct.

Dated: November 22, 2016

WYNNEFIELD PARTNERS SMALL CAP VALUE,

L.P. I

By: Wynnefield Capital Management, LLC, its General Partner

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC, its General Partner

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc., its Investment Manager

By: /s/ Nelson Obus

Nelson Obus, President

WYNNEFIELD CAPITAL INC. PROFIT SHARING & MONEY PURCHASE PLAN, INC.

By: /s/ Nelson Obus

Nelson Obus, Authorized Signatory

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus

Nelson Obus, President

/s/ Nelson Obus

Nelson Obus, Individually

/s/ Joshua Landes

Joshua Landes, Individually