



Our History & Mission

Our Mission

Our Mission is to help our clients achieve their financial goals by providing them with investment management that is consistent with individual tolerance for risk.

Our History

Perritt Capital Management, Inc. has been investing in small companies since the firm's inception in 1988.

The firm's small company investment strategy was built on the research of Rolf Banz, a University of Chicago doctoral student who discovered the first crack in the foundation of the efficient market theory, dubbed "the small term effect."

The small firm effect is the tendency of common stocks of small companies to outperform the stocks of large companies at equivalent levels of risk.

Using small company investments as a foundation when building diversified portfolios, Chief Investment Officer Michael Corbett and founder Dr. Gerald Perritt have been helping business owners and small company executives manage their wealth for over two decades. They are supported by a team of dedicated professionals.

PERRITT CAPITAL MANAGEMENT



Investing In Small Companies Since 1988

"Let's Talk"....

We invite you to schedule a meeting with us as we believe it can be a smart first step toward achieving your financial goals.

To Set Up A Meeting Please Call
Sean Condon CFP® or
Mark Oberttman at

800•331•8936

OR

Feel Free To Email Sean or Mark at:
Sean Condon...scondon@perrittcap.com
Mark Oberttman...mark@perrittcap.com



Our Investment Strategies and Client Service Provide *Individual* Clients with *Institutional* Benefits:

Small Company Expertise

We have been investing in small companies for over twenty years. Our small company strategies - the same strategies offered to our individual clients - are currently used by multi-billion dollar institutions with full-time investment manager research staff.

Direct Access

Our clients have direct access to the investment team, including quarterly updates with the Portfolio Manager along with open communication with our experienced client service team.

Lower Fees

The small company portion of our asset allocation portfolios available as Mutual Funds or Separate Accounts is available at a lower fee for clients of Perritt Capital Management than if owned as an outside shareholder of The Perritt Funds*. The remainder of our asset allocation portfolios is composed of low cost ETF's.

Business Owner and Small Company Executive Focus

We know the needs of business owners and small company executives because we work with them to research and understand their companies every day.

If you have any questions or comments, please give us a call at 1• 800•331•8936.

Powerful Asset Allocation Models

We build client portfolios that combine investments in small companies with a diversified blend of passive, low cost ETFs to provide powerful asset allocation models.

We look forward to continuing the Perritt Capital Management tradition of helping our clients reach their financial goals.

Accountability and Aligned Interests

As an independent Registered Investment Advisor (RIA), we are regulated by the SEC and uphold a fiduciary duty to act in the best interests of our clients. Our compensation is based on a percentage of assets under management, so our success is directly linked with yours.

Our Process

We provide an individualized service to design and investment strategy that meets your financial goals.

Step 1: Identify Objectives.

WE ESTABLISH a client profile based upon a personal interview and a close look at your financial statements. This profile includes factors such as lifestyle objectives, risk tolerance, return objectives, income needs, investment horizon, tax needs, and other circumstances,

Step 2: Create Investment Policy Statement

WE DESIGN an individual Investment Policy Statement for each client based on the information gathered in the Client Profile. This Investment Policy Statement will guide all our investment decisions regarding a client's portfolio. Yours will formalize your investment objectives, address your risk tolerance, diversification, low cost, and long-term investing.

Step 3: Implement Strategy

WE IMPLEMENT the strategy outlined in the Investment Policy Statement by utilizing carefully researched investment vehicles that meet the standards of our investment philosophy: Client focus, risk management, diversification, low cost, and long-term investing.

Step 4: Monitor Portfolio

WE MONITOR portfolios continuously and make adjustments as necessary. Market changes, economic outlook, and events which change a client's circumstances may all affect the need to modify a strategy. We also periodically rebalance portfolios to maintain proper asset allocation. In all circumstances, our team of professionals provides ongoing client support as we build a long-term.

*As of 6/30/11 the annual management fee for the Perritt MicroCap Opportunities Fund the Perritt Emerging Opportunities Fund was 1.27% and 1.72% respectively. The annual investment advisory fee for clients of Perritt Capital Management is 1.00% of all assets under management. This does not include brokerage or custodian fees. Perritt Capital Management fees are negotiable.



Michael J. Corbett

CEO, CIO and Portfolio Manager

Michael is CIO and Portfolio Manager for all equity portfolios with Perritt Capital Management/The Perritt Funds. Perritt Capital Management, Inc. first employed Mr. Corbett in 1990 as a research analyst. He assumed portfolio management responsibilities in 1996. In late 1999, Mr. Corbett became President and lead-manager of The Perritt Micro-Cap Opportunities Fund (PRCGX). He became portfolio manager of the Emerging Opportunities Fund (PREOX) at its inception in 2004. Mr. Corbett was named to the Barron's/Value Line Top 100 Mutual Fund Managers from 2003-2007. Mr. Corbett's insight regarding small company investing has been sought after by a variety of financial media outlets, including CNBC and The New York Times. Michael is a member of the Joliet Dioceses Endowment Fund Board and previously served on the St. Mary Gostyn Finance Committee and the St. Mary Gostyn School Board.



Dr. Gerald W. Perritt

Founder, Vice-President and Portfolio Manager

Dr. Perritt founded Perritt Capital Management, Inc in 1987. Dr. Perritt received a Bachelor degree in mathematics from Ohio University, his MBA from Xavier University and a Doctorate in Business Administration from the University of Kentucky. After a ten year college teaching career, Dr. Perritt became the first executive director of the American Association of Individual Investors (AAII) and editor of the AAII Journal in 1981. He resigned his position with AAII in 1983 to start his own company, Investment Information Services, Inc., (IIS) a financial newsletter publishing company focused on small company investing. In 1987 he founded Perritt Capital Management, Inc. A former Forbes columnist, Dr. Perritt is also the author of several investment books and letters including the Mutual Fund encyclopedia, Small Stocks, Big Profits, Investment Horizons and The Mutual Fund Letter.



Lynn Burmeister

Chief Compliance Officer

Lynn joined Perritt Capital Management, Inc. in 2009 as success to Robert Laatz, who served as the firm's Chief Compliance officer for over a decade. Mrs. Burmesiter oversees all compliance matters for the firm. She also coordinates the administration of the Perritt Funds and is the liaison with the firm's corporate counsel. Lynn has been in the financial industry since 1980 previously at Harris Associates, Gofen & Glossberg and Optimum Investments.



Samuel J. Schulz

Chief Financial Officer

A student of Dr. Perritt during his studies at Florida International University, Mr. Schultz earned Masters Degrees in Business Administration, Finance and Taxation. A Certified Public Accountant with over thirty years experience in corporate finance, he joined Perritt Capital Management, Inc. in early 2004 as a securities analyst and assumed his current duties one year later.



Mark Oberrotman

Client Services and Business Development

Mark joined Perritt Capital Management, Inc. in 2004. He develops new opportunities for Mutual Fund and Separate Account distribution within the advisor and broker/dealer channels, institutional channels, 401k marketplace, and among high net worth individuals. Mark has extensive experience in raising and managing assets of high net worth individuals and is deeply engaged in client servicing. Over Mark's twenty plus years of experience in the industry, he has been employed by a variety of investment firms, including Thomson McKinnon, Lehman Brothers, and Paine Weber.



Sean Condon CFP®

Client Services and Business Development

Sean joined Perritt Capital Management, Inc. in 2006. As a Certified Financial Planner,™. Sean works in all areas of client engagement, including development and service of new and existing relationships. He works closely with the investment team in order to communicate client goals and to discuss recommendations with clients throughout their relationship with Perritt Capital Management. Sean began his career at Deutsche Bank Asset Management and he has over 10 years experience in the investment industry.



George Metrou, CFA

Equity Analyst

George joined Perritt Capital Management, Inc. in 2005. George contributes to the management of the firm's asset allocation portfolios and is actively involved in the Perritt Smaller Company Strategies, where he assists in the analysis of prospective companies. George received his B.A. in Finance from DePaul University in 2005.



Brian Gillespie

Equity Analyst

Brian joined Perritt Capital Management, Inc. in 2005 and has more than 10 years experience in the investment industry. Brian contributes to the management of the firm's asset allocation portfolios and is actively involved in the Perritt Smaller Company Strategies, where he assists in the analysis of prospective companies. Prior to joining Perritt Capital Management, Inc. Brian was at William Blair. He received his B.A. in Finance from Illinois State University in 1995 and his M.B.A. from Loyola University in Chicago in 2002.



Matthew Brackman

Equity Analyst

Matthew joined Perritt Capital Management, Inc. in 2004. Matthew contributes to the management of the firm's asset allocation portfolios and is actively involved in the Perritt Smaller Company Strategies, where he assists in the analysis of prospective companies. He received his BA in Finance from the University of Iowa in 2004.



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