

***** SPECIAL ANNOUNCEMENT *****

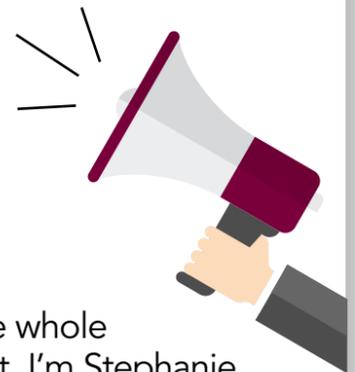
We like to think that all of our monthly mailings are worth reading.

It is our general goal with these to both educate and charm the pants off you, and we hope you enjoy every one.

But if you usually skim or skip the mailings, hear this:

- a) We are deeply offended and totally judging you*
- b) Please read this one.

*Just kidding.



I usually write these mailings in third person because I'm representing the whole Owl team, but today it's coming straight from me. In case we haven't met, I'm Stephanie Laitala-Rupp, Owl's founder. And I hope we've met, because you're in my address book. But I digress.

At Owl, we've been around since the first-generation iPod. That's a long time. (And before you get nervous, we're not going anywhere. Unlike iPods. Those things are pretty post-peak.) Over the years, we've talked a lot about the evolution of businesses. Today, we're walking the walk.

Deep breath: Owl has transitioned to new ownership. This is good news for everyone involved. The new owners are John and Laura Pitzl, who own Pitzl & Pitzl PA, a successful, family-owned tax, accounting, and business firm based in Arden Hills.

The team at Pitzl & Pitzl PA knows a good thing when they see it, and that's why they are keeping the Owl brand—and the Owl team—intact. This means Owl's team and clients now have a deeper reservoir of cool, intelligent, capable, hardworking people in their network. The Pitzl & Pitzl PA team are a tremendous resource and will only strengthen the rock solid base of knowledge and experience that Owl already brings to the table. Tele Mackin, a backbone of Owl since 2010, will serve as president going forward. She has earned the title beyond measure.



So yes, I'm flying the nest. You might be wondering why. Three years ago I stepped into a six-month project as a "placeholder" president for Commonwealth Properties*. Little did I realize, it would become my next chapter. As I turn the page, I cannot imagine better hands to lead Owl into its next chapter. John, Laura, and Tele have an incredible skill set combined with an overriding passion for the highest caliber client service. It's an unbeatable combination.

When I asked John to say a few words about the transition, here's what he wanted you to know: "For a long time, our clients have been asking us for the type of services that Owl provides. When it comes to providing outsourced, on-location, real-time bookkeeping, controller, and CFO support, Owl does it better than anyone I've ever seen before. We've admired Owl for years and we're really excited to be able to offer the Owl approach to our clients while providing some more horsepower and a high level of support to Owl employees and the existing clients."

John and Laura are a husband-and-wife owner team, and John says they have a: "Unique understanding of small businesses and family-owned businesses that you can really only get from owning one and being part of one of those businesses. It's not always about numbers. It's about relationships."

As for me, Owl has been a highlight of my life. As difficult as it is to say goodbye, I couldn't feel better about this transition in terms of what it means for the business, for the team, and for everyone who is a part of Owl.

So while I'm signing off, Owl is still doing what we do best, which is helping you out so you can get back to doing what you do best.

Stephanie Laitala-Rupp

OWL BELIEVES TWO THINGS
ABOUT SMALL BUSINESS MONEY:

- > It should be stable and secure.
- > There should be more of it.

*Commonwealth Properties is a property development firm that rescues historic properties and makes them economically vibrant again. Its holdings include W.A. Frost, The Commodore Bar and Restaurant, Hotel 340, University Club, Saint Paul Athletic Club, and Stout's Island Lodge, among others.