

American Locker Group Names New Director

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Lawrence J. Goldstein has been appointed by directors of American Locker Group of Jamestown to serve the unexpired term of James E. Ruttenberg, who recently resigned from the board.

Goldstein also has been nominated by the director slate to stand for election by the company's shareholders at their May annual meeting, with the changes bringing the directors into compliance with independent board composition

requirements of the 2002 Sarbanes-Oxley Act.

Ruttenberg served on American Locker's board of directors since 1994 and is the brother of Edward F. Ruttenberg, the company's chairman and chief executive officer.

Goldstein is president and sole equity holder of SMP Asset Management of Larchmont, N.Y., which is the general partner of Santa Monica Partners, founded by him in 1982 as a value

focused, long-term investment partnership. Santa Monica Partners holds more than 10 percent of the common stock of American Locker Group.

"Larry Goldstein provides our board with additional, experienced, independent investor and shareholder point of view," said Edward Ruttenberg. "He brings the knowledge and experience of over 40 years as a security analyst, fund manager and investor. We look forward to his contribution to the board."