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UPDATE: Great American Group (R)* to Sell Assets of State-of-the-Art Wood Cabinet Manufacturer via Live and Webcast Auction

WOODLAND HILLS, CA, Oct 04, 2010 (MARKETWIRE via COMTEX News Network) -- Great American Group, Inc. (OTCBB: GAMR), a leading provider of asset disposition, valuation and appraisal services, today announced they will manage a complete disposition of a modern, state-of-the-art wood cabinet manufacturer in conjunction with woodworking auction specialists, Industrial Recovery Services.

Great American Group will conduct a public auction sale live, on-site, Thursday, October 14, 2010, in a traditional open outcry sale platform with a simultaneous webcast allowing for dynamic, competitive, online bidding.

Utilizing late-model, state-of-the-art equipment such as a multi-million dollar Superfici Elmag Flat Finishing Line, this wood cabinet manufacturer has supplied cabinets to clients such as new home builders in previously booming housing markets like Las Vegas. The disposition is a result of the slow-down in the new housing development market.

"We are pleased to have been selected to conduct this disposition," said Mark Weitz, President of the Wholesale & Industrial Division. "The auction consists of very well maintained precision CNC wood cabinet manufacturing equipment, trucking and warehouse facility, which offers opportunities for other manufacturers to upgrade or expand their operations."

A Great American Group webcast auction allows those bidding online to participate in real time against buyers attending the live sale event. The auction sale will take place at 188 North 3050 East in Saint George, Utah, on Thursday, October 14th at 10:00 AM local time, with inspection of all items available October 11th, 12th and 13th or by appointment. More information, including equipment photos and details, is available at www.greatamerican.com.

About Great American Group(R)

Great American Group, Inc. is a leading provider of asset disposition solutions and valuation and appraisal services to a wide range of retail, wholesale and industrial clients, as well as lenders, capital providers, private equity investors and professional service firms. Great American Group has offices in Atlanta, Boston, Chicago, Dallas, London, Los Angeles, New York, and San Francisco.

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Press Contact:
Great American Group
Laura Wayman
Vice President of Marketing
847-444-1400 ext. 2312
Email Contact: Email Contact

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