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**FOR IMMEDIATE RELEASE**

**INVESTMENT PARTNERS ASSET MANAGEMENT ANNOUNCES THAT A SHAREHOLDER PROPOSAL SUBMITTED BY FUND IT MANAGES HAS BEEN INCLUDED IN CONSTELLATION ENERGY PARTNERS' PROXY**

Metuchen, NJ, September 12, 2011 -- Investment Partners Asset Management (IPAM) announced today that a shareholder proposal submitted by a mutual fund it manages, the Investment Partners Opportunities Fund (**NASDAQ: IPOFX**), has been included in the proxy of Constellation Energy Partners LLC (**NYSE Arca: CEP**) ("CEP" or "the Company"). Investment Partners Asset Management also announced that in the accounts for which it has voting authority, it intends to vote for this shareholder proposal.

The proposal puts to a vote of unit holders a request to the Company's board of managers that CEP resume paying quarterly cash distributions of an appropriate amount relative to members' equity. The supporting statement of the shareholder proposal specifies that CEP's IPO prospectus in 2006 identified that the Company's "primary business objective is to generate stable cash flows allowing [CEP] to make quarterly cash distributions to [its] unitholders and over time to increase the amount of [its] future quarterly distributions by executing [its] business strategy." CEP, however, has not paid any cash distributions to unitholders since May of 2009.

IPAM believes that CEP should return to its original, stated, primary business objective, now that there is likely capacity and liquidity for CEP to do so. Gregg Abella of IPAM stated: "One of the main reasons investors are attracted to master limited partnerships is that they provide cash-flow in the form of ongoing distributions. Other unitholders should follow their conscience when voting their proxies, but we, as fiduciaries on behalf of our clients, intend to send a clear message to CEP's board and management that they are required to pursue the primary business objective described in their IPO prospectus."

Accounts managed by IPAM and its affiliates own approximately 340,000 units of CEP, including 90,000 held by the Investment Partners Opportunities Fund.

***About Investment Partners Asset Management***

IPAM is an investment management firm, which adheres to a combination of value investing, special situation participation, as well as seeking to exploit inefficiencies created by fluctuations and volatility of securities prices to obtain long-term investment gains. Founded in 1995, IPAM manages investments for individuals and families, businesses, and non-profit organizations applying their comprehensive approach balanced with research and insight. For more information about IPAM, please visit their website at [www.investmentpartners.com](http://www.investmentpartners.com).

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## **About Investment Partners Opportunities Fund**

*When the Fund writes call options on its portfolio securities it limits its opportunity to participate in the gains on the securities on which the options are written. When the Fund invests in fixed income securities directly or indirectly by investing in mutual funds that invest primarily in fixed income securities, the value of the Fund will fluctuate with changes in interest rates. The Fund's investments in junk bonds carry a higher risk of default than higher rated securities. When the Fund invests in foreign securities directly or through American Depositary Receipts, the Fund could be subject to greater risks. Foreign securities typically have less financial disclosure than U.S. securities and may expose the Fund to tax, currency exchange rate and repatriation risks. The fund has a greater potential to realize losses upon the occurrence of adverse events affecting a particular issuer. Mutual funds, closed-end funds and ETFs are subject to expenses, which will be indirectly paid by the Fund. Investments in the real estate industry may be subject to substantial fluctuations and declines due to general and local economic conditions. Small-cap and mid-cap companies may be more vulnerable than larger, more established organizations to adverse business or economic developments.*

***Investors should carefully consider the investment objectives, risks, charges and expenses of the Investment Partners Opportunities Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 1-866-390-0440. The prospectus should be read carefully before investing. The Investment Partners Opportunities Fund is distributed by Northern Lights Distributors, LLC, member FINRA. Investment Partners Asset Management is not affiliated with Northern Lights Distributors LLC.***

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1886-NLD-9/9/2011