



Advisors Capital Management, LLC
115 West Century Road
Paramus, New Jersey 07652
Phone: 201-986-1900 Fax: 201-986-0081
Email: Info@advisorscenter.com
Web Site: www.AdvisorsCenter.com

Contact: Kevin G. Kern
Phone: 201-986-1900

ADVISORS CAPITAL MANAGEMENT, LLC OPPOSES PLANNED SALE OF FOX AND HOUND RESTAURANT GROUP AT \$14.00 PER SHARE

As the stock's largest institutional owner, Advisors Capital Management sees more value than in the current offer of \$14.00 per share from Levine Leichtman Capital Partners

October 7, 2005 (Paramus, NJ) -- Advisors Capital Management LLC, (ACM) holder of more than 220,000 common shares or approximately 2.1% of the total shares outstanding of Fox and Hound Restaurant Group (Symbol FOXX), opposes its acquisition by Levine Leichtman Capital Partners that was announced October 4, 2005. ACM intends to recommend to shareholders that they vote no to disapprove the merger proposal.

In a recent letter to Fox and Hound CEO, Steven Johnson, ACM states, "It is our judgment that a purchase price of \$14 is too low and does not adequately compensate shareholders for the company's growth rate, level of earnings, lack of debt, and internally funded growth of new restaurants". Dr. Charles Lieberman, ACM's Chief Investment Officer said, "The \$14 offer price does exceeds the stock's October 3rd closing price of \$10.28, but falls below the highs of \$16 achieved both in 2002 and 2004, despite the growth in restaurants, profits, and cash flow accomplished over the past few years. As recently as August 2005, Fox and Hound stock traded within pennies of \$14.00".

ACM also stated in its letter to management that FOXX's recently depressed price of \$10.28 per share reflects the company's failure to present its investment story effectively to the public. It is ACM's opinion that Fox and Hound Group failed to offer timely information on the company's growth progress. A total of ten press releases were provided in 2005, eight of which were directly related to quarterly earnings reports, one of which covered Fox and Hound's name change, and the latest announced the acquisition. ACM further believes that FOXX failed to note any milestones hit by the company in a public way, such as new restaurants opened or sales levels reached.

ACM is requesting Fox and Hound management to renegotiate either to obtain a meaningful increase in the offer price or to retain the right to solicit actively for higher bids.

About ACM

ACM is a registered investment advisory firm located in Paramus, New Jersey managing over \$150 million in separate accounts for advisors, CPAs and other financial professionals throughout the United States. ACM is headed by Chief Investment Officer Dr. Charles Lieberman. The firm offers three levels of portfolio construction based on client's asset size, growth or income goals and risk parameters.

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