

" EXHIBIT B "



www.vatterott-college.edu

Memphis Campus

VAT-02-05-00070

HISTORY OF VATTEROTT COLLEGE

Vatterott College was established in 1969 in St. Louis, Missouri. The original name was Urban Technical Centers, Inc., and subsequent changes included Vatterott & Sullivan Educational Center and Vatterott Educational Centers. The school changed its name to Vatterott College in 1989 when associate degree (specialized) granting authority was issued by the Accrediting Commission of NATTS (National Association of Trade and Technical Schools).

In January 1985, the school opened its new facility in St. Ann, Missouri, and in 1990, Vatterott College had the honor of being named the best school in Missouri by the Missouri Association of Private Career Schools.

Vatterott College expanded to Springfield, Joplin, and Independence, Missouri, in April 1991 as a result of a teach-out of students attending Draughon Business College. In August 1991, Vatterott College was authorized to establish branch campuses at these locations.

In May 1995, Vatterott College expanded to Quincy, Illinois, as a result of the purchase of the former Quincy Technical Schools.

In June 1996, the Business and Banking Institutes with locations in Omaha, Nebraska, and Des Moines, Iowa, were purchased. Programs were added and the schools were relocated under the name Vatterott College. In the same year, an additional location of the St. Ann campus opened in Sunset Hills, Missouri.

Vatterott College expanded into the following cities as a result of various teach out agreements: St. Joseph, Missouri, in March 1995; Tulsa, Oklahoma, in 1997; Memphis, Tennessee, in 1999; Wichita, Kansas, in 1999; and Cleveland, Ohio in 2001. In 1997, a branch location of the Quincy campus was opened in Oklahoma City, Oklahoma.

In December 1999, Vatterott College expanded in Omaha, Nebraska by purchasing the former Universal Technology Institute. In January 2000, a satellite campus was established in O'Fallon, Missouri. In September 2001, Vatterott College purchased the former Omaha College of Health Careers in Omaha, Nebraska, and established a branch campus. The St. Joseph campus changed affiliation in 2003 and continued operations as a branch campus of the Des Moines, Iowa main school.

Wellspring Capital Partners purchased all Vatterott College locations in January 2003.

The O'Fallon satellite location was approved as a branch campus of the St. Ann main school in 2004.

L'Ecole Culinaire was approved as a branch campus of the Des Moines, IA main school in 2004.