NEWS RELEASE

NYSE MKT to Suspend Trading Immediately in American Spectrum Realty, Inc. and Commence Delisting Proceedings

2/19/2015

NEW YORK, February 19, 2015 – NYSE MKT LLC (“NYSE MKT” or the “Exchange”) announced today that the staff of NYSE Regulation, Inc. has determined to commence proceedings to delist the common stock of American Spectrum Realty, Inc. (the "Company") — ticker symbol AQQ — from NYSE MKT. Trading in the Company's common stock on NYSE MKT will be suspended immediately.

Trading in the common stock on NYSE MKT has been halted on a continuous basis since NYSE Regulation initiated a trading halt on April 15, 2014. The Exchange has now determined to commence delisting proceedings as a result of:

• the Company’s inability to complete its outstanding Securities and Exchange Commission (the “SEC”) filings, as required under Sections 134 and 1101 of the NYSE MKT Company Guide (the “Guide”), within the requisite timeframes prescribed under Section 1009.

• the financial condition of the Company, which is so impaired that it appears questionable, in the opinion of the Exchange, as to whether the Company will be able to continue operations and/or meet its obligations as they mature, pursuant to Section 1003(a)(iv) of the Guide; and

• The Company’s failure to comply with Section 1003(d) of the Guide, which requires timely disclosure of important corporate developments.

The Company has a right to a review of this determination by the NYSE MKT Listings Qualification Panel. Application to the SEC to delist the common stock is pending the completion of applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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