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**TOLLGRADE FOURTH QUARTER 2007 EARNINGS RESULTS CONFERENCE CALL
SCHEDULED FOR THURSDAY, JANUARY 31, 2008 AT 9:00 A.M. ET**

PITTSBURGH, PA, January 21, 2008 – Tollgrade Communications, Inc. (NASDAQ: TLGD) today announced that it will host a conference call to discuss earnings results for the fourth quarter of 2007 on Thursday, January 31, 2008 at 9:00 AM Eastern Time. The telephone number for U.S. participants is 1-800-860-2442 (international: 412-858-4600). Please reference Tollgrade's Fourth Quarter 2007 Earnings Results Call. The conference call will also be broadcast live over the Internet. To listen to this conference call via the Internet, simply log on to the following URL address:

<http://www.videonewswire.com/event.asp?id=45344>

The call will be available for replay and continued web access using the following information: Starting at approximately 11:00 AM (Eastern Time) on January 31, and continuing until 10:00 AM on February 7, 2008, dial 877-344-7529 (international: 412-317-0088). When prompted for the account number, enter '414294#' and then clearly state your name and company name when prompted to do so. Press '1' to begin the conference playback. WEB REPLAY ACCESS: The call will be archived for 90 days at the same web address, beginning at approximately 12:00 PM on January 31, 2008.

Minimum Requirements to listen to broadcast: The Windows Media Player software, downloadable free from <http://www.microsoft.com/windows/windowsmedia/default.aspx> and at least a 28.8Kbps connection to the Internet.

About Tollgrade

Tollgrade Communications, Inc. is a leading provider of network service assurance products and services for centralized test systems around the world. Tollgrade designs, engineers, markets and supports centralized test systems, test access and status monitoring products, and next generation network assurance technologies for the broadband and power distribution marketplace. Tollgrade's customers range from the top RBOCs and Cable providers, to numerous independent telecom, cable and broadband providers around the world. Tollgrade's network testing, measurement and monitoring solutions support the infrastructure of cable and telecom companies offering current and emerging triple play services. Tollgrade, headquartered near Pittsburgh in Cheswick, Pa., and its products and customer reach span over 300 million embedded access lines, more than any other test and measurement supplier. For more information, visit Tollgrade's web site at www.tollgrade.com

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