Frattin, Donovan, Silfverberg, and two more. Read on to find out about five sleepers in the Eastern Conference.

There are few assets as valuable in the NHL as the player on an entry level contract (ELC) playing significant minutes. Having a player on the roster with a cap hit below or close to $1 million creates a lot of flexibility for general managers when it comes to trades and signings. Look no further than some of the most recent Stanley Cup winners. In 2009, the Penguins had Jordan Staal, Kris Letang and Evgeni Malkin on rookie deals. In 2010, Chicago's two best forwards, Patrick Kane and Jonathan Toews

, were still signed to their ELCs.

In the second part of this two part series, I will take a look at five young players in the Eastern Conference currently signed to very affordable contracts. Thanks to significant offseason changes, all five of these players could provide huge value to their respective clubs in 2012-13.

Matt Donovan – D, Long Island

Donovan isn't as well known as fellow Islander prospect defensemen Aaron Ness or Calvin de Haan, but he is the best bet of the three to develop into a very good NHL defenseman.

Donovan is a puck-moving defenseman who hails from Oklahoma (something you don't read every day), where he played his junior hockey until the age of 16. He spent two years with the University of Denver before turning pro in 2011. In his final year at Denver, he scored nine goals and added 32 points and 64 PIM in 36 games. In 2011-12, his first full season as a professional, Donovan scored an impressive 10 goals and added 44 points in 72 games for the Bridgeport Sound Tigers, earning a berth on the AHL's All-Rookie Team. He played three games with the Islanders as well.

Mark Streit and Lubomir Visnovsky will see the prime power play minutes for the short term on Long Island, but Donovan could be the guy to pair up with the likes of John Tavares, Matt Moulson, and Ryan Strome in the future. For 2012-13, he could see second unit power play minutes with the likes of Frans Nielsen and Michael Grabner.

It's pretty impressive to see a kid from Oklahoma not only make it as a pro, but to stand out.

Jakob Silfverberg – LW, Ottawa

If you still have trouble spelling Silfverberg's name, you will get a lot of practice at it very soon. The skilled Swedish winger is coming over to Ottawa after absolutely dominating the Swedish Elite League last year. In 49 regular season games with Brynas, Silfverberg scored 24 goals and added 30 assists. He saved his best for the playoffs, scoring an impressive 13 goals in 16 games. The accolades soon followed – Silfverberg was named SEL regular season MVP, and his 13 goals broke the previous record for single season postseason goals in the SEL. And because one MVP trophy wasn't enough, Silfverberg was also named MVP of the SEL postseason.

He played in two playoff games for the Senators at the tail end of 2011-12, getting a taste of the NHL at its highest level. Ottawa's winger situation is wide open. Daniel Alfredsson is back for one more year, but he will begin the transition to a secondary scoring role.
Colin Greening
spent the bulk of the time on the left side with
Jason Spezza
and
Milan Michalek
. Look for Silfverberg to emerge as the winger who plays with those two out of camp – he will have to beat out the likes of Greening,
Erik Condra
, and Alfredsson. Count on that happening.

Editors note: Thanks for the heads up in the winger positions in Ottawa - Michalek played on the right side last year, with Greening on the left.

Erik Gustafsson – D, Philadelphia

Philadelphia's run of bad luck on the back end has been incredible. Franchise defenseman and sure-fire Hall of Fame defenseman Chris Pronger will likely never suit up for an NHL game again. Andrej Meszaros ruptured his Achilles training this summer, and veteran Andreas Lilja will miss the start of the season, too.

To compound the injury situation, the Flyers missed out on Ryan Suter and Shea Weber , and they lost the dependable Matt Carle to the Tampa Bay Lightning. Right now, the only proven commodities on the Philadelphia back end are Braydon Coburn , Nicklas Grossman , and Kimmo Timonen . After the three veteran defensemen, there are a collection of talented, but unproven, young defensemen, including Gustafsson, Luke Schenn , and Marc-Andre Bourdon. Because we know how Paul Holmgren operates, expect him to be aggressive in the pursuit of another top-four defenseman before the season starts.

With all of that being said, Gustafsson is the best bet of the young defensemen to make a mark offensively. In 30 games with the Flyers last season, the Swedish blue liner had a goal and five assists. He first displayed his offensive ability at Northern Michigan University, where he spent three seasons. While at school, Gustafsson recorded an impressive 86 assists in 123 games. He scored only seven goals – he is definitely more of a playmaker.

In 105 career AHL games with Adirondack, Gustafsson has produced eight goals and 65 assists. He has proven he can be a productive defenseman at lower levels of hockey, and now he will get a chance to do the same in the NHL with the Flyers. Coburn and Timonen may see the top power play minutes, but they are both so valuable defensively. Philadelphia may be best off giving the offensive minutes to Gustafsson, where his minutes could be managed like they were last season.

In his 30 games with the Flyers, Gustafsson played a typical rookie role. He started 55% of his shifts in the offensive zone, and he saw relatively easy minutes with a Corsi Rel QoC of -0.603 (third lowest among all Flyers defenseman, ahead of only Matt Walker and Andreas Lilja).

Mark Barberio – D, Tampa Bay

Barberio's offensive exploits are nothing new to DobberHockey readers, as we have been writing about him for quite some time. The slick defenseman was dominant in 2011-12 for the equally-dominant Norfolk Admirals. In 74 regular season games, Barberio scored 13 goals to go along with 48 assists. He has average size and average skating speed for a defenseman, but he makes up for it with elite hockey sense and terrific offensive instincts.

The Lightning lacked any sort of puck moving from their back end last season, which is why they dipped into the free agent pool with the signings of Sami Salo and Carle. Carle, in particular, will be the defenseman who the Lightning lean on heavily in all situations. Salo's shot is a weapon on the PP, but he is an injury risk at the best of times.
Victor Hedman
is on his way to developing into a dominant NHL defenseman, but his offensive game isn't there yet.

There are a lot of minutes to go around on the back end in Tampa Bay, even with the offseason signings. Barberio can earn a spot on the team with a strong camp, and if he does, expect him to be productive right away.

Matt Frattin – RW, Toronto

On paper, Toronto's top six appears to be clearly defined, with Phil Kessel , James van Riemsdyk, Tyler Bozak , Mikhail Grabovski , Clarke MacArthur, and Joffrey Lupul occupying the six spots. However, right winger Matt Frattin will have something to say about the second line right wing spot come training camp.

Frattin's production in his rookie year at the NHL level wasn't really note worthy (eight goals and 15 points in 56 games), but he didn't really get the offensive opportunities to put up consistent numbers. His AHL season was impressive, as Cam Charron from Leafs Nation notes here.

Frattin saved his best for last in 2011-12, scoring 10 goals in 13 postseason contests for the Marlies, before suffering a knee injury (torn meniscus in his left knee) against Oklahoma City.

In his final year at North Dakota, Frattin scored a ridiculous 36 goals in only 44 games for the Fighting Sioux. The Edmonton, Alberta native underwent offseason knee surgery, but he should be ready to go for the start of the season (assuming the start of the season is delayed - Frattin would likely miss some of training camp if the season somehow kicks off in time). He signed a two-year contract this summer, and the contract is one-way, meaning his place on the Leafs is all but sewed up. Now it is time for Frattin to build off of his AHL success with the big club in 2012-13.

Frattin can definitely bump down MacArthur if he gets off to a strong start. He has great hands and is a solid skater, and he also works really hard. A potential second line of Grabovski between Frattin and van Riemsdyk looks pretty good (on paper, at least).