

Cantor Fitzgerald's Debt Capital Market Group Continues Steady Expansion

With a continued focus on customer service, Cantor has Opened New Offices in Houston and Austin, Texas

New York – June 13, 2005 - Cantor Fitzgerald, L.P., a leading global financial services provider to the institutional equity and fixed-income markets, today announced that two new offices have opened in Houston and Austin, Texas. Cantor Fitzgerald is now represented in over 20 offices worldwide, bringing additional resources to local markets, while expanding their ability and commitment to servicing existing local clients.

The Company said the offices in Houston and Austin will be focused on providing fixed-income sales across a wide range of debt capital markets instruments, including corporate bonds, mortgage-backed bonds, asset-backed securities, and municipal debt. The new offices are designed to accommodate future growth in the region. Cantor's Houston office has capacity for up to 30 fixed-income sales professionals.

"This is a particularly exciting time to join Cantor Fitzgerald's Debt Capital Markets Group," said Irvin Goldman, President and CEO of Cantor's Debt Capital Markets Group. "We continue to aggressively grow our institutional client services across the fixed-income markets and the addition of these experienced sales professionals coupled with our plans to continue expanding strategically throughout the U.S. will offer existing and prospective customers access to new products and services."

About Cantor Fitzgerald

Cantor Fitzgerald, L.P. is a leading financial services provider to the institutional equity and fixed income markets, with products and services including sales and trading, investment banking, asset management, market data, and market commentary. For nearly 60 years, Cantor Fitzgerald, a proven and resilient leader, has been committed to delivering a unique brand of unparalleled trading and distribution services, product expertise, innovative technology and customer service to its clients around the world. This commitment also extends to numerous philanthropic endeavors, including the firm's pledge to donate 25% of the profits it would otherwise distribute to its partners through 2006 to benefit the families of the employees lost on September 11, 2001. For more information, please visit www.cantor.com.

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