

**Cantor Fitzgerald & Co. Adds Managing Director to Real Estate Equity
Research
Philip Martin Joins Firm's Chicago Offices**

New York, NY – January 24, 2006 – Cantor Fitzgerald & Co, a leading global financial services provider to the institutional equity and fixed-income markets, today announced that Philip Martin has joined the firm as a Managing Director of Real Estate Equity Research. In his new Chicago-based role, Mr. Martin will be responsible for overseeing the Real Estate research effort at Cantor. Mr. Martin joins Cantor Fitzgerald with 15 years of experience in the real estate, REIT, healthcare and financial services industries.

Prior to joining Cantor Fitzgerald, Mr. Martin worked for Stifel Nicolaus serving as a Senior Vice President since 2003. Prior to joining Stifel Nicolaus, Mr. Martin was the Principal Partner of Creative Health Partners, LLC, a real estate and healthcare advisory firm which he founded in November 2000. Previously, Mr. Martin was also a Senior Vice President at First Union/EVEREN Securities' Equity Research Real Estate Group, of which he was a founding member in 1991.

"We're excited about adding Philip to our team," said Phil Marber, President of Cantor Fitzgerald Equity Capital Markets. "His extensive experience in the industry and knowledge of real estate equity markets will play an integral role for our Firm as we continue to expand our business."

"I'm looking forward to the opportunity that joining Cantor Fitzgerald represents," said Mr. Martin. "Working for an industry leader will no doubt bring exciting challenges in the future."

Mr. Martin is a frequent speaker at industry events and has been a member of the National Association of Real Estate Investment Trusts (NAREIT) since 1992. Mr. Martin is a graduate of DePaul University in Chicago.

About Cantor Fitzgerald

Cantor Fitzgerald & Co. 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.

Media Contact:
Michael Geller

212-610-2430 mgeller@cantor.com

Tristan B. Peniston-Bird

212-515-1933 tpeniston-bird@gavinanderson.com