

STEVE TWERSKY JOINS CANTOR FITZGERALD'S DEBT CAPITAL MARKETS GROUP

Industry Veteran to Head Financial Services Business from Firm's Memphis Office

New York, NY – February 2, 2006 - Cantor Fitzgerald & Co., a leading global financial services provider to the institutional equity and fixed income markets, today announced the addition of a key new hire to its Debt Capital Markets Group, which provides sales, trading and other institutional services to global market participants. Steve Twersky, an industry veteran with over 20 years of experience throughout the fixed income markets, has joined the Firm as Senior Vice President of its Financial Services business. Mr. Twersky will be based in Cantor's Memphis, TN office and will report to Scott Gruber, Managing Director.

In his new role at Debt Capital Markets, Mr. Twersky will be responsible for developing a variety of institutional services including portfolio analytics, total return swaps and financial strategies and policies.

"We are excited that Steve has joined Cantor Fitzgerald and our Memphis office," said Irvin Goldman, President and CEO of Cantor Fitzgerald's Debt Capital Markets Group.

Mr. Twersky commented, "I am excited to join Cantor's Memphis office and be a part of Cantor's dynamic and entrepreneurial environment. I look forward to building upon the Debt Capital Markets Group's success."

Cantor Fitzgerald plans on further expanding its Debt Capital Markets Group throughout the year.

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 Contacts:

Michael Geller – New York
212-610-2430

Adrian Thomas - London
44-207-894-8647

mgeller@cantor.com

athomas@cantor.com