

FRANK MONTELEONE JOINS CANTOR FITZGERALD'S DEBT CAPITAL MARKETS GROUP

Industry Veteran Joins Memphis, TN Office as Senior Vice President of Agency Trading

New York, NY – February 8, 2006 - Cantor Fitzgerald, & Co., a leading global financial services provider to the institutional equity and fixed income markets, today announced that Frank Monteleone has joined the Debt Capital Markets Group as Senior Vice President of Agency trading. Mr. Monteleone will be based in Cantor's Memphis, TN office and will report to Bill Lawhorn, Managing Director of the Firm's Agency business and head of Memphis trading.

A veteran of the fixed income markets with over 20 years of experience, Mr. Monteleone has extensive experience trading all sectors of the yield curve including new issue and secondary instruments.

"We are excited to have Frank join our team in Memphis," said Irv Goldman, President and CEO of Cantor Fitzgerald's Debt Capital Markets Group. "Frank's skill set of both regional and primary trading across all sectors of the curve and in secondary and new issue instruments makes him an important addition for Cantor as we continue to expand our national presence in U.S. Agency trading."

On today's announcement, Mr. Monteleone commented, "I am excited to be a part of Cantor Fitzgerald and the team in Memphis and I look forward to being a part of this dynamic organization."

Cantor's office in Memphis is focused on providing fixed income sales and trading across a wide range of debt capital markets instruments, including corporate bonds, mortgage-backed securities, asset-backed securities, repurchase agreements, U.S. agency securities, and municipal debt.

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.

Contacts:

Michael Geller – New York
212-610-2430
mgeller@cantor.com

Adrian Thomas – London
44-207-894-8647
athomas@cantor.com