



BILL ADAMS JOINS CANTOR FITZGERALD'S DEBT CAPITAL MARKETS GROUP AS SENIOR VICE PRESIDENT & MUNICIPAL BOND TRADER

New York, NY – April 17, 2006 - Cantor Fitzgerald, & Co., a leading global financial services provider to the institutional equity and fixed income markets, today announced that Bill Adams has joined Cantor Fitzgerald's Debt Capital Markets Group as a Senior Vice President and municipal bond trader. Mr. Adams will be based in Cantor's Memphis, TN office and will report to Bill Lawhorn, Managing Director.

A seasoned veteran with over 20 years of experience throughout the fixed-income and municipal finance markets, Mr. Adams will be responsible for building relationships with middle market financial institutions and will specialize in trading bank qualified municipal securities and taxable municipal instruments.

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.

"We are pleased that Bill has joined our team in Memphis," said Bill Lawhorn, Managing Director at Cantor Fitzgerald's Debt Capital Markets Group in Memphis. "Bill's experience and well-rounded background throughout the municipal finance markets will play an integral role for us as we continue to build our business throughout the Southeast."

"I am excited to join Cantor Fitzgerald's growing Debt Capital Markets team in Memphis," said Mr. Adams. "I look forward to helping grow the business further and the opportunities ahead."

About Cantor Fitzgerald, & Co.

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.

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