



Douglas R. Barnard Joins Cantor Fitzgerald, L.P. as Chief Financial Officer

New York, NY – July 18, 2006 – Cantor Fitzgerald, L.P., a leading global financial services provider to the institutional equity and fixed income markets, announced today that Douglas R. Barnard has been appointed as Chief Financial Officer. In this role, Mr. Barnard will be based in Cantor’s New York offices and will report to Howard W. Lutnick, Chairman of the Board and Chief Executive Officer.

A seasoned veteran with over 20 years experience in corporate accounting, Mr. Barnard joins Cantor from Dover Management LLC, an investment management firm, where he served as Chief Administrative Officer. Prior to his tenure with Dover, Mr. Barnard held the position of Managing Director and Controller of the Americas Region at Deutsche Bank AG, where he oversaw all regional financial control during a period of rapid expansion, including the integration of Bankers Trust Corporation. Previously, Mr. Barnard was a Vice President and Investment Banking Controller at Goldman Sachs & Co., joining the bank from Deloitte Haskins & Sells.

Commenting on today’s announcement, Howard Lutnick said, “I am pleased Doug has joined Cantor as CFO and am confident he will be a tremendous asset. With his depth of experience within Cantor’s customer base, Doug is well suited to our client-focused culture.”

Mr. Barnard noted, “It is an exciting time within the capital markets and I am pleased to join such a successful and entrepreneurial organization as Cantor.”

About Cantor Fitzgerald, L.P.

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 for five years 25% of the profits it would otherwise distribute to its partners to benefit the families of the employees lost on September 11, 2001. For more information, please visit www.cantor.com.

Media Contacts:

Tristan Peniston-Bird

+1 212 515 1933

tpeniston-bird@gavinanderson.com

Kelly Smith

+1 212 515 1968

ksmith@gavinanderson.com



Adrian Thomas
+44 (0) 20 7894 8647
athomas@cantor.com