



**Cantor Fitzgerald & Co. Investment Banking Group Expands
with Hiring of Technology Banking Team**

Leading Bankers to Leverage Cantor Fitzgerald's Equity Trading and Distribution Platform

New York, NY – August 2, 2006 – Cantor Fitzgerald & Co., a leading global financial services provider to the institutional equity and fixed-income markets, today announced that its Investment Banking Group has launched a dedicated Technology Banking Team. The team is to be headed by long-time industry-leading bankers, James Lim and John Sternfield, and includes experienced members Paul Midura and Jeff Sussman. The Technology Banking Team will be based in the San Francisco Bay Area, and report to Marc Blazer, Global Head of Investment Banking at Cantor Fitzgerald.

Prior to joining Cantor Fitzgerald, both Mr. Lim and Mr. Midura worked for Pacific Growth Equities, where Mr. Lim served as Co-Head of Technology Investment Banking. Mr. Sternfield joined from Ross Road Partners, an Investment Banking Consulting boutique which he founded. Mr. Sussman joined Cantor Fitzgerald from Cascadia Capital. All had previously served at U.S. Bancorp Piper Jaffray.

“We are pleased to hire such an experienced and accomplished technology team,” said Marc Blazer, Global Head of Investment Banking at Cantor Fitzgerald. “Their deep understanding of the needs of technology companies further enhances Cantor Fitzgerald’s global investment banking franchise. The Firm is now well-positioned to service emerging technology companies with, among other things, capital raising and advisory, in addition to our industry leading market-making and trading platform.”

Phil Marber, President and CEO of Equity Capital Markets at Cantor Fitzgerald added, “The Technology Investment Banking effort at Cantor Fitzgerald complements the Firm’s leading position as a market maker in 1345 OTC stocks, many of which are in the technology sector. In 2005, in technology sectors alone, Cantor Fitzgerald traded over 500 million shares representing \$50 billion in principal. In addition, over the last seven years, the firm has had the highest crossing ratio among investment banks on Wall Street.”

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 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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Backgrounder

James Lim, Managing Director, Co-Head of Technology Investment Banking

Prior to joining Cantor Fitzgerald, James was Co-Head of Technology Investment Banking at Pacific Growth Equities. Previously, James was a Managing Director and head of software and security investment banking at U.S. Bancorp Piper Jaffray, where he worked for nine years. James has extensive transaction experience in equity, high yield, convertible securities, and mergers & acquisitions for Internet, Enterprise Software, and Electronic Commerce companies. He received an MBA from the University of Chicago Graduate School of Business and a BA from the University of Pennsylvania.

John D. Sternfield, Managing Director, Co-Head of Technology Investment Banking

Prior to joining, Cantor Fitzgerald, John founded Ross Road Partners, an Investment Banking Consulting boutique. Before founding Ross Road Partners, John was the Managing Director in Investment Banking at Piper Jaffray in charge of the Communications and Computing practice from 1995. Prior to Piper, John developed the Venture Capital Services Group at Montgomery Securities. Before becoming a banker, John held positions in Equity Sales at Donaldson, Lufkin and Jenrette and Brown Brothers Harriman. He is a graduate of Harvard Graduate School of Business with an MBA and a B.A from the University of Pennsylvania.

Paul Midura, Vice President

Prior to joining Cantor Fitzgerald from Pacific Growth Equities, Paul was a Business Unit Controller for two years at Macromedia, Inc., a developer of software design tools for the Internet and digital devices. Previously, Paul was a Senior Associate in the technology investment banking group at U.S. Bancorp Piper Jaffray for three years, executing transactions for Software, Internet and Digital Media companies. He received an MBA from the Kellogg Graduate School of Management at Northwestern University and a BS in Business Administration from the Haas School of Business at the University of California, Berkeley.

Jeff Sussman, Vice President

Jeff joins Cantor from Cascadia Capital where he has served as the lead banker on over 30 M&A, recapitalization and financing transactions. Additionally, he started the firm's Private Debt Placement Group and originated/executed 12 transactions since 2003. Jeff joined Cascadia Capital from Exigen LTD, where he was responsible for the origination, evaluation, and structuring of strategic transactions including: M&A, JV, and partnerships. Prior to Exigen, Jeff was an Associate in the Communications Investment Banking Group at U.S. Bancorp Piper Jaffray. Jeff graduated Summa Cum Laude from the University of Colorado at Boulder and holds a B.S. in Business Administration.