



CANTOR FITZGERALD & CO. ANNOUNCES KEY NEW HIRES IN ITS DEBT CAPITAL MARKETS GROUP

Announcement Continues String of Key Hires for Expanding Debt Capital Markets Group

New York, NY – August 24, 2006 - Cantor Fitzgerald & Co., a leading global financial services provider to the institutional equity and fixed income markets, today announced the addition of eight key new hires to its Debt Capital Markets Group, which provides sales, trading and other institutional services to global market participants. Lynn Lounsbery, Howard Furman, Larry Strang, Mark Mottolese, William Grigsby, David Newton, Mike Bennis and Therese Zuch bring their wealth of experience to the Cantor Fitzgerald team.

Lynn Lounsbery joins the Cantor Fitzgerald family in Albany as part of the corporate bond trading desk. Lynn previously worked at First Albany where she was responsible for trading cross-over and project finance credits in the industrial and utility sectors. During her tenure there, First Albany was known as a market leader in the distribution of these securities.

Howard Furman, Mike Bennis, David Newton and Larry Strang join the Cantor Fitzgerald family in our Boston office as part of the sales team. They all were part of First Albany's sales office in Wellesley, MA. Their many years of sales and product experience and strong list of client relationships add considerable depth to our organization and coverage of the New England customer base.

Mark Mottolese and William Grigsby join the Cantor Fitzgerald family in our Naples office. Mark joins the sales team with a background in research and sales in credit products. Mr. Grigsby (Bill) as a Credit Desk Analyst specializing in cross-over and project financing security analysis. Both gentlemen worked at First Albany for many years.

Therese Zuch joins the Cantor Fitzgerald family in our New York office as part of the Credit Sales team. Therese has a strong background in the High Yield and Distressed markets thanks to her diverse experience in syndicate, corporate banking relationships and research sales. She previously worked at Raymond James, CIBC and Smith Barney.

Debt Capital Markets CEO Irvin Goldman said, "These new Cantor family members have the type of experience and relationships that enhance our ability to deliver the highest level of service and quality products to our existing clients and help secure new clients. I am proud to welcome them aboard and wish them well."



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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