



YUPS Press Release: Rule 134

Cantor Fitzgerald announces \$1 Billion YUPS offering on eBay Inc.

New York, NY – October 19, 2006 – Cantor Fitzgerald & Co., a leading global financial services provider to the institutional equity and fixed-income markets, today announced that it intends to commence a public offering of up to \$1 billion of Yield Underlying Participating Securities on eBay Inc. (“YUPS”). YUPS will be issued by the YUPS Trust for eBay Inc., a trust to be formed under a depositary trust agreement among Cantor Fitzgerald & Co., as sponsor, The Bank of New York, as trustee, other depositors, if any, and the owners of the YUPS.

YUPS are 40,000,000 Depositary Receipts that will represent an undivided beneficial ownership interest in (1) shares of eBay Inc. common stock (NasdaqGS: EBAY) initially representing approximately 70% of the assets of the trust, and (2) a series of U.S. Treasury Strips maturing quarterly during a three year-period corresponding with the term of the trust and initially representing approximately 30% of the assets of the trust. The trust will pay interest on the U.S. Treasury Strips as they mature. YUPS are separate from the underlying securities that they represent.

YUPS are expected to be listed on the American Stock Exchange under the symbol “EYP.”

Cantor Fitzgerald & Co. is acting as sole manager in the offering.

eBay Inc. is not participating and will not receive any proceeds from this offering.

The trust is not a registered investment company under the Investment Company Act of 1940.

A registration statement (including a prospectus) relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

No offer to buy the securities can be accepted and no part of the purchase price can be received until the registration statement has become effective, and any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to notice of its acceptance given after the effective date.

The prospectus for this offering may be obtained by contacting Andrew H. Pritchard at Cantor Fitzgerald & Co. by calling (203) 662-3610, by sending a fax to (203) 662-3644 or by e-mailing apritchard@cantor.com.

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.



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