



Cantor Fitzgerald Creates Merchant Banking Business; Burke Dempsey Named to Lead New Initiative

New York – December 6, 2006 – Cantor Fitzgerald, L.P. has announced that F. Burke Dempsey has joined Cantor Fitzgerald as Managing Director, Cantor Capital Partners, to lead the firm's new merchant banking initiative, extending the market insight, investment expertise and excellence in client service of the firm's investment banking and asset management teams.

Howard W. Lutnick, Chairman and CEO of Cantor Fitzgerald, said "In establishing Cantor Capital Partners, we now have the ability to act as both principal and agent in corporate transactions, providing investment capital and advisory resources to our clients. Burke's broad-based transaction experience, combined with his network of CEOs, CFOs, and financial sponsors, will become a tremendous asset for Cantor. Having worked with Burke over the past six years, I am excited to have him on our team."

"This is a compelling opportunity for me to work with an entrepreneurial, dynamic and global organization, during a watershed period in the way investment capital is being allocated to middle market companies," said Mr. Dempsey. "Cantor's merchant banking capability will allow us to partner with our clients and thereby maximize our mutual long-term objectives."

Mr. Dempsey, an investment banker for over 20 years, was most recently a Managing Director at Presidio Financial Partners, LLC. Prior to Presidio, Mr. Dempsey was a Managing Director in corporate finance at UBS. He has completed over 150 transactions globally worth an estimated \$35 billion, and has advised several of the world's leading businesses. Mr. Dempsey holds a B.S. degree from Stanford University.

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 have distributed to its partners to benefit the families of the employees lost on September 11, 2001. For more information, please visit www.cantor.com.

Contacts:

Robert Hubbell
Cantor Fitzgerald
212-294-7820
rhubbell@cantor.com

Kelly Smith
Gavin Anderson & Co
212-515-1968
ksmith@gavinanderson.com