

## CASTLEOAK SECURITIES, L.P. RECEIVES NASD APPROVAL TO UNDERWRITE DEBT AND EQUITY SECURITIES

New York, NY – July 18, 2006 – CastleOak Securities, L.P., a minority-owned investment bank based in New York, announced today that the NASD has approved its application to underwrite debt and equity securities. This approval allows CastleOak to participate as a managing underwriter in debt and equity offerings for its clients.

David Jones, President and Chief Executive Officer of CastleOak, commented, “This is a significant step that enables us to fully execute our business plan, and we are very excited to be in a position to provide a full range of products and services to fulfill our clients’ financial and strategic needs. Our objective is to establish ourselves as the pre-eminent minority-owned investment bank.”

Mr. Jones and the other founding partners together own a majority interest in CastleOak and they announced the establishment of the Firm in May of this year. CastleOak has attracted investment from a significant strategic partner, Cantor Fitzgerald, L.P., which enables it to provide a broad array of value-added services and solutions to its institutional client base.

About CastleOak Securities, L.P.

CastleOak Securities, L.P. is based in New York City, with offices in Atlanta and Chicago, and engages in sales and trading, debt and equity underwriting and financial advisory services. The Firm is structured as a partnership, and has assembled a team of professionals with extensive Wall Street experience from bulge-bracket and minority-owned investment banks. For more information, please visit [www.castleoaklp.com](http://www.castleoaklp.com).

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 more information, please visit [www.cantor.com](http://www.cantor.com).

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