



I'm very pleased to announce that Sandler O'Neill + Partners, L.P. the newest member of the Bond Dealers of America.

The BDA represents securities dealers headquartered nationwide and continues to be the strong, aggressive advocate in Washington, DC when representing the interests of fixed income firms whose primary focus is the US capital markets. The addition of Sandler O'Neill makes the BDA a deeper, stronger and more effective-trade association.

About Sandler O'Neill:

Sandler O'Neill + Partners, L.P. is a full-service investment banking firm dedicated to providing comprehensive, innovative advisory and transaction execution services to the financial industry. The firm specializes in strategic business planning, mergers and acquisitions, capital markets, mutual to stock conversions, investment portfolio and interest rate risk management, fixed income securities transactions, and mortgage finance restructurings.

Sandler O'Neill also is a market maker in hundreds of financial stocks and publishes equity research focused on selected banks and thrifts, insurance companies, investment banks, asset managers, specialty finance companies, e-finance companies, real estate investment trusts, and financial technology companies. For additional information about the firm, please visit the website at www.sandleroneill.com.

The BDA represents securities dealers with a primary focus on the US fixed income markets. Through direct, federal advocacy, industry events, market practice documents and industry surveys, the BDA continues to be the primary advocate in Washington, DC for fixed income dealers.

For more information on the BDA please contact Mike Nicholas at mnicholas@bdamerica.org or 202-204-7901. You can also find more information on the BDA website: www.BDAmerica.org.

Thanks for your continued support.

Mike Nicholas