

November 20, 2007

FINANCIAL TECHNOLOGY PARTNERS LP FTP SECURITIES LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*



*in the sale of Refco's 35%
interest in FXCM to*

LEHMAN BROTHERS

longridge

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***The Only Investment Bank
Focused Exclusively on Financial Technology***

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Lehman and Long Ridge's Bid for Refco Assets

FT Partners Advises Forex Capital Markets on Sale of Refco's 35% Stake

Transaction Overview

- On November 20, 2007, Forex Capital Markets LLC ("FXCM") announced the signing of a transaction in which 35% of FXCM, previously owned by Refco, Inc., has been jointly sold to Lehman Brothers and Long Ridge Equity Partners
 - Five investors, including Long Ridge Equity Partners, have purchased 25.1%; Lehman Brothers has agreed to acquire 9.9%
- The deal was brought about when FXCM reached an agreement with Refco's creditors to auction the defunct brokers 35% equity stake in FXCM
- FT Partners acted as exclusive strategic and financial advisor to FXCM

Transaction Rationale

- By owning a piece of a well-established market leader, Lehman Brothers is able to make rapid, risk-adverse entry into the retail FX market without much technology investment
- With more than 100,000 accounts and over \$500 mm in total customer equity in 200+ countries, FXCM offers currency trading services to retail and institutional clients worldwide, as well as provides educational courses on forex trading, and research through DailyFX.com
- FXCM's offerings compliment Lehman's recent increases in FX staffing and push to grow its e-commerce side of the business
 - Compliments Lehman's Townsend Analytics offering
 - Lehman recently launch its Macro Quantitative Currency Strategies platform (MarQCuS) in September 2007
- Lehman ranked 11th in the global FX market in this year's Euromoney magazine poll, with a 2.7 percent share of the \$3.2 trillion-a-day market
 - Average daily FX volume has grown at a 19% CAGR from \$1.9 trillion in 2004 to \$3.2 trillion in 2007

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Overview of Selected FT Partners Transactions

FT Partners is the Leader in Financial Technology Investment Banking


**Financial Technology Partners LP
FTP Securities LLC**

is pleased to announce its exclusive role as sole strategic and financial advisor to



TradingScreen
SIMPLIFYING GLOBAL MARKETS

in its minority recapitalization



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is pleased to announce its exclusive role as sole strategic and financial advisor to



in its sale to



for cash and stock consideration of approximately

\$ 680,000,000



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is pleased to announce its role as exclusive strategic and financial advisor to



in its sale to



Fidessa
(royalblue group plc)
LSE: RYB

for aggregate consideration of up to approximately

\$125,238,000



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is pleased to announce its exclusive role as sole strategic and financial advisor to



CORILLIAN
in its sale to



CheckFree

for cash consideration of approximately

\$245,000,000



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FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to



in its financing agreement with




TCV **SUMMIT PARTNERS**

for total consideration of

\$250,000,000



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**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as strategic and financial advisor to



VeriFone

in its bank financing related to the acquisition of



Lipman

Senior Secured Revolving Credit Facility
Senior Secured Term Loan

\$ 540,000,000



FINANCIAL TECHNOLOGY PARTNERS
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**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to Investment Technology Group, Inc.



ITG
The Future of Trading

in its acquisition of



macgregor

for cash consideration of approximately

\$ 230,000,000



FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners

is pleased to announce its role as exclusive strategic and financial advisor to



SOUNDVIEW
TECHNOLOGY GROUP

in its sale to



charles SCHWAB

for cash consideration of approximately

\$ 345,000,000



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**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to



Lynk

in its sale to



The Royal Bank of Scotland

for cash consideration of

\$ 525,000,000



FINANCIAL TECHNOLOGY PARTNERS
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**Financial Technology Partners LLC
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to



VERUS

in its sale to



sage

(LSE: SGE.L)

for total cash consideration of

\$ 325,000,000



FINANCIAL TECHNOLOGY PARTNERS
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FT Partners Named “Boutique Investment Banking Firm of the Year”

The M&A Advisor Selects FT Partners for M&A Industry-Wide Awards

Awards Overview

- On December 13, 2006, FT Partners received top honors in 3 categories:
 - **Boutique Investment Banking Firm of the Year**
 - **Product of the Year – IPO Advisory**
 - **Deal of the Year**
- Second time in 3 years FT Partners named Investment Bank of the Year; having previously won in 2004
- FT Partners “***IPO Advisory***” service – as demonstrated in one of the most successful Payments IPOs in history, VeriFone – received its third industry award in 12 months for Product of the Year
 - Previously recognized as 2006 Financing Professional of the Year and 2005 Deal of the Year
- FT Partners was named a finalist in 9 separate categories, including:
 - Middle Market Deal of the Year
 - International / Cross Border Deal of the Year
- The annual awards dinner recognizes significant M&A accomplishments in 21 different categories
 - Finalists included top firms in banking, accounting, law, private equity and other providers of strategic M&A services



Boutique Investment Banking Firm of the Year

Selected Transactions:

- The \$110 million minority recapitalization of TradingScreen
- The \$680 million sale of ATD to Citigroup
- The \$125 million sale of LatentZero to Fidessa
- The \$245 million cash sale of Corillian Corp to CheckFree
- The \$325 million cash sale of Verus Financial Management to Sage Group PLC
- The \$540 million financing to support VeriFone's acquisition of Lipman Electronic Engineering
- The \$230 million cash acquisition of The MacGregor Group by Investment Technology Group
- The \$250 million capital raise for Liquidnet
- The cross-border sale of Communicator Inc. to Markit Group Limited