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CAPIS HIRES JOHN NAUDO AS DIRECTOR OF INTERNATIONAL TRADING

DALLAS, October 28, 2009 - Capital Institutional Services, Inc. (CAPIS), one of the industry's leading institutional agency brokerages, today announced that John P. Naudo has joined the firm as Director of International Trading. John will be responsible for managing CAPIS's international trading desk.

"In today's environment, it is more important than ever to have access to the global markets," said Kristi P. Wetherington, President and CEO. "As investment managers increasingly look towards global markets to capture alpha, we are committed to providing the best international agency trading desk in the industry. John brings an outstanding record of achievement to CAPIS and we are excited to have him join our team as we continue to expand our international trading offering."

John has over 15 years of industry experience. Prior to joining CAPIS, he spent 12 years serving as the Director of Pan-European Equities Sales Trading at Credit Suisse in London. He also worked on Merrill Lynch's desk as a Pan-European Equities Sales Trader. He is an FSA registered equities and derivatives representative and maintains a Series 7 license.

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About Capital Institutional Services, Inc. (CAPIS)

CAPIS is a leading independent U.S. institutional broker specializing in global agency trading, independent research and commission management programs for asset managers, plan sponsors and broker dealers. Supported by advanced trading technology, CAPIS' traders deliver superior execution in domestic and international equities, fixed income, options and program trading. With over 32 years of experience in the independent research and commission management business, the firm's industry leading CCA and CSA programs provide added tools for reducing transaction costs and improving performance. Founded in 1977, CAPIS is a member of the New York Stock Exchange, the Financial Industry Regulatory Authority, and SIPC. For more information, visit www.capis.com.

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