

For Immediate Release:



## **CAPIS adds Zelman & Associates to Alliance – CAPIS’s Independent Research Network.**

Respected homebuilding equity research firm joins network  
of exclusive independent research analysts.

**DALLAS, TX – June 15, 2010: Capital Institutional Services, Inc. (CAPIS)**, one of the industry’s top institutional agency brokers, announces the addition of Zelman & Associates to Alliance, CAPIS’s exclusive independent research network comprised of the industry’s most respected independent thinkers.

“We are very excited to add Zelman & Associates to our Alliance network,” said Kristi P. Wetherington, President and CEO. “As one of the industry’s most respected analysts in the homebuilding and related sector, Zelman & Associates perfectly complements our network of industry leading analysts. This is particularly fortuitous for fixed income clients who invest in mortgage and homebuilding-related securities. They can now trade fixed income securities to access one of the top homebuilding research firms in the country.”

Zelman & Associates was founded by Ivy Zelman in 2007. Ms. Zelman has over 18 years experience in homebuilding and building products equity research. Zelman & Associates garner and leverage their research from a network of executive-level leaders across the appraisal, apartment, banking, building products, homebuilding, land development, mortgage and policy establishments.

Created in 2002, CAPIS’s Alliance is a hand-picked group of veteran research providers who use unique methodologies to consistently produce original ideas, unbiased analysis and actionable information. Alliance members do not have investment banking or proprietary trading agendas, allowing them to provide the high quality, unbiased research institutional investors need to make better investment decisions.

**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’s traders deliver superior execution in domestic and international equities, fixed income, options and program trading. With over 33 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](http://www.capis.com).

**About Zelman and Associates.** Founded in 2007 by veteran equity research analyst, Ivy Zelman, Zelman & Associates produces extensive macro and company-specific research, including coverage of twenty-three individual stocks. Zelman provides clients timely, unique and data intensive research, including proprietary monthly surveys of executive-level leaders throughout the homebuilding, home improvement, non-residential construction, land development, banking and mortgage industries. Ivy Zelman and her research team have been consistently recognized by Institutional Investor, Greenwich Associates, StarMine and The Wall Street Journal for their industry-leading analysis.

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