



I.A. ENGLANDER & CO.
FINANCIAL MARKETS NAVIGATOR

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I.A. Englander & Co. Steps into Multi-Prime Brokerage Services Through the Acquisition of Alaris Trading Partners, LLC

NEW YORK, November 10, 2010 – I.A. Englander & Co. (I.A. Englander) and Alaris Trading Partners, LLC (Alaris) jointly announced here today that they have entered into a definitive agreement for the acquisition of Alaris by I.A. Englander. The terms of the transaction, which is subject to review and approval by the Financial Industry Regulatory Authority (FINRA), were not disclosed.

One of the largest independent U.S. derivatives brokerage firms, I.A. Englander serves clients throughout the United States, Canada, Europe, Asia and Latin America. I. A. Englander's core options execution business represents a significant share of the daily traded contracts on the American Stock Exchange (AMEX), the Chicago Board Options Exchange (CBOE), and NYSE Arca Options (NYSE Arca).

Alaris provides institutional brokerage services to hedge funds, asset managers, and Registered Investment Advisors across the United States. Through strategic alliances with major securities industry firms, Alaris offers clients a broad selection of services that includes direct access trading, multi-prime brokerage, financing, institutional reporting, capital introductions and agency execution. Alaris will operate as Englander Alaris Prime Services, a division of I.A. Englander.

“Moving into prime brokerage has been a carefully planned and structured step involving nearly two years of preparation,” said Stephen R. Tobias, Co-Founder and President of I.A. Englander. “We were determined to enter the market with a highly differentiated service offering that would be the result of working with best-of-breed partners, and Alaris is such a partner. They are a well established, fast growing firm with a very strong management team, an enviable track record and more than 200 clients across the country. We think they are highly deserving of their recent number one ranking for prime brokerage in North America from *Global Custodian* magazine. They have the same philosophy, the same mindset as we do, and by combining what they have built with our trading technology, you have a platform that becomes very scalable when you consider the services the combined firm will offer.

“In shaping our approach to multi-prime services, building custodial and clearing relationships with major institutions and putting in place risk management systems were key considerations. We established relationships with JP Morgan, Jeffries and Merrill Lynch, and we sought technology that would allow us to monitor our clients in real time, offering them real time risk management and portfolio management systems. Wrapping this infrastructure around what our firm has always done well – customer service and being the low cost service provider – results in a very attractive service offering.”

“This is a tremendously important step for us,” said Patrick Boyle, Alaris CEO and Co-Founder. “I.A. Englander’s trading technology and high profile gives us a service offering that positions us to compete for larger clients. Our success has been based on enhancing what is usually a fairly commoditized platform by introducing prime brokerage with a real concierge approach – everything from helping a start-up manager find other service providers and assisting with marketing materials to providing capital introductions.”

“As a division of I.A. Englander,” adds Darren Day, President and Co-Founder of Alaris, “we will be able to provide seamless risk management and reporting technology. This is coupled with I.A. Englander’s options expertise and the fully transparent, low latency and low cost trading technology provided by Dash Financial, I.A. Englander’s electronic execution division.

About I. A. Englander & Co.

Since its founding in 1977, I.A. Englander, a member of the FINRA, has been known for its options floor presence, its commitment to agency execution principles and for delivering high quality service to a diverse group of clients. Initially a “boutique” partnership on the AMEX, its core options execution business today represents a significant share of the daily traded contracts on the AMEX, the CBOE, and the NYSE Arca. The firm was also one of the first independent floor brokers on the all-electronic International Securities Exchange (ISE).

About Alaris Trading Partners, LLC

Alaris Trading Partners, LLC, formed five years ago and a FINRA registered broker/dealer, provides an institutional suite of services to hedge funds, traditional asset managers, and Registered Investment Advisors. Through its clearing agreement with Goldman Sachs Execution & Clearing LP and trading relationships with Banc of America and Knight Capital Group, Alaris is able to furnish its more than 200 clients with a broad selection of prime services that includes: direct access trading internationally and domestically in equities, options, financial futures, bonds and forex; multi-prime brokerage with global custody services, as well as financing, institutional reporting,

capital introductions. Its mission is to provide clients, regardless of assets under management, with premier institutional-quality tools, support and service. In its 2010 Prime Brokerage Survey, *Global Custodian* named Alaris Best in Class for Multi-Strategy Hedge Funds, Best in Class among North American prime brokers and Top 3 among Prime Brokers servicing clients with less than \$100 million under management.

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