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FOR IMMEDIATE RELEASE

Howe Barnes Hoefler & Arnett, Inc. Announces New Appointments in Equity Capital Markets

May 5, 2009, Chicago, IL- Howe Barnes Hoefler & Arnett announces four new appointments within Equity Capital Markets: E. Dudley Stephens, First Vice President; Thomas P. Keeley, Vice President; Christopher L. Semrod, Vice President, all to the institutional sales desk; and Steven F. Roy, First Vice President and Head Trader.

E. Dudley Stephens will be based in a newly established Atlanta office. Dudley joins the firm from Morgan Keegan where he was a Senior Vice President. Previously he worked at Trident Securities, Sandler O'Neill Partners, and Burke Capital. He is a graduate of the University of Alabama with a B.S. in Corporate Finance.

Thomas P. Keeley joins the Equity Capital Markets department and will work from suburban Washington, D.C. Prior to joining the firm, he served as Vice President for institutional sales at FBR Capital Markets. Tom earned his B.S. in Business Administration from West Virginia University.

Christopher L. Semrod joins the San Francisco office covering the West Coast. Prior to joining the firm, Chris operated Redwood Creek Capital. Previously, he worked at Keefe Bruyette & Woods for eleven years as an institutional salesman and research associate. Prior to that, he was a branch manager at AmSouth Bank. Chris earned his B.A. in Psychology from the University of Denver.

Steven F. Roy joins the firm from E* Trade Capital Markets where he was Senior Trader and Head of Nasdaq Trading. His 20 plus years of experience in equity trading includes time with BMO Nesbitt Burns Capital Markets and Everen Securities. Steve is a graduate of Anna Maria College in Worcester, MA with a B.S. in Computer Science and a minor in Business Management.

“The addition of these four individuals to our Equity Capital Markets desk, along with the recent appointment of Jeff Davis as Director of Research, will help us better serve our core customers,” commented Bill Sammon, Senior Vice President and Managing Director of Equity Capital Markets. “We will continue to aggressively pursue professionals that can help us expand our business with both institutional investors and our community bank clients.”

Established in 1915, Howe Barnes Hoefler & Arnett, Inc. is a full service brokerage firm headquartered in Chicago, IL with offices in six states throughout the U.S. Through its equity capital markets, research, investment banking, private equity and asset finance services departments, Howe Barnes specializes in community banks and thrifts. Through its private client services department, the firm provides investment advice and products to both individual and institutional customers. Howe Barnes Hoefler & Arnett is the exclusive provider of capital markets services for the Independent Community Bankers of America (ICBA). The firm delivers fixed income products and services through a strategic initiative with Vining Sparks IBG, Memphis, Tennessee.

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