

March 2, 2006

Jordan & Jordan Selected by The Bond Market Association to Guide NewBank Implementation –
Dave Buckmaster Joins J&J

The U.S. Federal Reserve Board gave The Bond Market Association responsibility to develop “NewBank”, a standby bank that would be activated if one of the two existing clearing banks for U.S. government securities were to exit the business. (See TBMA press release for more information. <http://www.bondmarkets.com/story.asp?id=2306>). The Bond Market Association (TBMA) has selected Jordan & Jordan as project managers to guide NewBank through implementation.

Jordan & Jordan will provide the project management, consulting skills and operational expertise required to support this important initiative and carry it to completion. Jordan & Jordan will work with the staff of The Bond Market Association and directly with the clearing banks, tapping the members of the NewBank Steering Committee and other industry experts for their insight, and coordinating activities with a legal team to be provided by TBMA.

The Jordan & Jordan project team assembled to lead this effort include Mary Lou Von Kaenel and Bob Brenman. In addition, Jordan & Jordan is proud to welcome Dave Buckmaster to our firm. Dave brings with him vast government securities operations and technology experience. Dave is well known and highly respected by his colleagues in this sector.

Dave’s most recent experience is with FICC, where he had been responsible for all Planning and Operations for both GSCC and MBSCC. Dave originally joined GSCC in 1997 to manage development and launch of the GCF (General Collateral Financing) project, which has been described as one of the most innovative financing initiatives in recent years. During his tenure with FICC, Dave had extensive contact with both clearing banks and continued to maintain his relationship with all other industry-related groups.

Prior to joining the Clearing Corporation, Dave was Managing Director at HSBC Securities where he had direct responsibility for the management of all fixed income operations related to HSBC’s role as a Primary Dealer in U.S. Government Securities, as well as other products including Agencies, Mortgage Backed, Corporates and Asset Backed Securities. In this position, Dave interfaced with all levels of management and oversaw hiring, planning, budgeting, and systems development for fixed income operations. He also maintained a close working relationship with industry-related groups including the Federal Reserve Bank, The U.S. Treasury, The Bond Market Association (then PSA), the Government Securities Clearing Corporation and the Mortgage Backed Securities Corporation (now FICC) and Depository Trust Company. In earlier years, Dave was Vice President of the Security Clearance Department at Marine Midland Bank, with full management responsibility for all operations and support of the security clearance business.