



FOR IMMEDIATE RELEASE

MERLIN ENHANCES ITS CAPITAL DEVELOPMENT SERVICE

Patrick McCurdy, Formerly of Morgan Stanley, Will Lead the Effort

NEW YORK – May 26, 2009 – Merlin Securities, a leading prime brokerage services and technology provider for hedge funds and managed account platforms, today announced that it is enhancing its capital development service. Patrick McCurdy, formerly of Morgan Stanley, has been hired to lead the effort and will be based in the firm's New York office.

“As our client base grows, and as the hedge fund landscape continues to shift, many of our current and prospective clients have come to us for introductions to institutional investors,” said Ron Suber, senior partner and head of global sales and marketing for Merlin Securities. “Because of the demand that we are already seeing, and because it is such a natural fit for our business model, we are enhancing our existing effort, which will provide our hedge fund clients with greater access to capital sources including endowments, family offices, funds of funds, managed account platforms and consultants. Patrick McCurdy has established himself as a trusted advisor to a myriad of institutional investors and will be a strong addition to our team. We welcome him to Merlin and look forward to working with him.”

Patrick McCurdy was most recently a coverage officer for Morgan Stanley's capital introduction division. In that role he managed relationships for more than 150 managers and investors and developed a proprietary network of global institutions. He has helped new firms and funds develop their marketing strategies and led road-show presentations in the U.S. and abroad. Previously, McCurdy was part of Morgan Stanley's hedge fund client services group. In this role he worked with hedge funds across a range of sizes and strategies, analyzing performance and risk, auditing financing structures and handling custody and settlements for all types of equity, debt and derivative products. McCurdy holds a B.A. in economics from Williams College.

About Merlin Securities

Merlin Securities is a leading prime brokerage services and technology provider for hedge funds and managed account platforms. The firm provides single- and multi-primed hedge fund managers with dynamic performance attribution portfolio analytics and reporting. The firm has offices in New York and San Francisco and is a member of NASD and SIPC.

Merlin was recognized as the #1 prime broker for funds less than \$1 billion by *Alpha* magazine's 2008 hedge fund service provider survey for the second year running. Additionally, *Global Custodian* in 2008 gave Merlin the highest overall scores in the single- and multi-primed brokerage categories for the second consecutive year. Merlin was the top-ranked non-algorithmic-driven firm and second overall among brokerages trading NYSE stocks as measured by arrival price, according to the 2008 Elkins/McSherry annual transaction cost survey.

For more information, please visit www.merlinsecurities.com.

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