

P R E S S R E L E A S E

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**M.R. BEAL ANNOUNCES APPOINTMENTS OF CARMEN C. PIGLER
AND EDWARD R. MOORE AS VICE PRESIDENTS**

NEW YORK, DECEMBER 14, 2007 – M.R. Beal & Company, a leading investment bank specializing municipal, corporate finance and equity execution, announced today that Carmen C. Pigler and Edward R. Moore have joined the firm in New York as vice presidents.

Ms. Pigler, most recently a vice president at Raymond James & Associates, will report to Wayne Seaton, executive vice president of M.R. Beal's public finance department. She will be responsible for analyzing the financial needs of the firm's municipal clients and providing service to the firm's growing client base in the areas of the Northeast, Southeast and Midwest regions. Ms. Pigler previously held positions at Fleet Securities, Inc.; Diamond Tree Partners, LLC; Merrill Lynch; and within the U.S. Department of Commerce's Bureau of Economic Analysis.

Mr. Moore joins M.R. Beal after seventeen years with Chapdelaine & Company, lastly in the position of vice president for national sales. Mr. Moore will work in M.R. Beal's fixed income sales department, where he will bolster the firm's institutional sales effort. He will report to executive vice president Jay Alpert. Prior to joining the firm, Mr. Moore held positions at middle market commercial real estate firm L.B. Kaye & Co., as well as with brokerage firms Clifford Drake & Company and Cantor, Fitzgerald & Company.

"Carmen and Edward's specialized knowledge and extensive experience in the municipal finance sector strongly complement those of our already formidable team," said Bernard Beal, founder and chief executive officer of M.R. Beal. "The firm and its clients will undoubtedly benefit greatly from their exceptional expertise."

Ms. Pigler, 43, earned her masters degree in finance from Columbia University's Graduate School of Business and her undergraduate degree in economics from South Carolina State University. Mr. Moore, 48, earned his undergraduate degree in business administration from Manhattan College, where he graduated with honors.

About M.R. Beal

Founded in 1988, M.R. Beal is a leading investment bank specializing in municipal, corporate finance and equity execution. Based in New York, the minority-owned firm participated in \$31.6 billion of municipal underwritings in 2006 and continues to rank among the top 20 underwriters of municipal securities worldwide. Additionally the firm has participated in nine of the 11 largest IPO's in history, representing an equity volume exceeding \$21 billion to date. M.R. Beal's institutional clients include a wide array of leading U.S. corporations, as well as state and local government and not-for-profit entities. In addition to its New York headquarters, M.R. Beal also has offices in Chicago, Sacramento, Dallas and Atlanta.

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