

## **TULLETT PREBON EXPANDS EQUITY DIVISION WITH RISK ARBITRAGE DESK**

### **PHILIPPE ALLAIN TO LEAD TEAM IN NORTH AMERICA**

**NEW YORK 25 May 2010:** Tullett Prebon, one of the world's largest inter-dealer brokers, today announced the addition of a risk arbitrage desk focusing on mergers and acquisitions. The desk will be based in Tullett Prebon's Jersey City, NJ, office and will be led by Philippe Allain, Managing Director, who will report into Tom Bovitz, Senior Managing Director, Equities.

In commenting on the announcement, Tom Bovitz, Managing Director, Equities, at Tullett Prebon, said, "We are enthusiastic about having Philippe's team join us. With the team's knowledge and expertise in risk arbitrage, we look forward to integrating the desk into our equity division and providing a more well rounded offering to our customers."

With the latest expansion into risk arbitrage, Tullett Prebon continues to position itself as a leading inter-dealer broker with a full range of product offerings in the equities division including: equity derivatives, Delta One and Cross-Book ADR. The risk arbitrage desk will be fully integrated with Tullett Prebon's existing products and services, providing clients with an array of comprehensive strategies.

"I am eager to bring my past experience in risk arbitrage to advance the breadth and depth of Tullett Prebon's equity offerings. By offering this strategy to current and prospective clients, Tullett Prebon can now position itself as an inter-dealer broker offering a very competitive array of global strategies and products, while continuing to expand its presence in North America," Allain said.

Allain, who joins Tullett Prebon as Managing Director from Newedge Group where he was head of Risk Arbitrage Sales, will lead the team. Mourad Jridi, also formerly of Newedge Group, will join as Director; Yemi Oshodi, formerly of Ramius Capital Group, will join as Managing Director; and Rudy Sanchez, formerly of Latam Investments, will join as Senior Vice President.

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## Notes to editors

**Tullett Prebon** ([www.tullettprebon.com](http://www.tullettprebon.com)) is one of the world's largest inter-dealer brokers and operates as an intermediary in wholesale financial markets facilitating the trading activities of its clients, in particular commercial and investment banks. The business now covers seven major product groups: Volatility, Rates, Non Banking, Treasury, Energy and Commodities, Credit, and Equities. Tullett Prebon Electronic Broking offers electronic solutions to these products.

In addition to its brokerage services, Tullett Prebon offers a variety of market information services through its IDB Market Data division, Tullett Prebon Information.

Tullett Prebon has its principal offices in London, New Jersey, Hong Kong, Singapore and Tokyo, with other offices, joint ventures and affiliates in Bahrain, Bangkok, Calgary, Frankfurt, Jakarta, Luxembourg, Manila, Mumbai, Paris, Salt Lake City, Seoul, Shanghai, Sydney, Toronto, Warsaw and Zurich.