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GunnAllen Financial Appoints James DiCesaro, CFA, as Senior Vice President of Capital Markets

Tampa, Fla. (February 3, 2006) – GunnAllen Financial is pleased to announce the appointment of James DiCesaro, CFA, as Senior Vice President of Capital Markets.

James DiCesaro serves as the senior advisor to Richard A. Frueh, Chief Executive Officer of GunnAllen Financial. In that capacity, Mr. DiCesaro is responsible for assisting Mr. Frueh in evaluating new business initiatives and plotting the strategic growth of the firm. Mr. DiCesaro is a member of the Capital Markets Committee at GunnAllen Financial and serves on the Board of Directors of Westshore Asset Management, a wholly-owned subsidiary of GunnAllen Holdings. Prior to being appointed advisor to the CEO, Jim was an associate in the firm's Capital Markets Group from February 1999 through September 2003.

Mr. DiCesaro has nearly 10 years of experience in the financial services industry in the areas of equity research and investment banking. Prior to joining GunnAllen, he served in the equity research department of Raymond James & Associates, Inc.

Mr. DiCesaro is a graduate of the University of Florida with a degree in Business Administration and a concentration in Engineering Sciences. Mr. DiCesaro is a CFA charterholder and holds NASD Series 7 and 24 licenses. Mr. DiCesaro lives in Tampa, and serves on the Board of Directors of Achieve Tampa Bay (formerly United Cerebral Palsy of Tampa Bay). He is an avid fisherman and enjoys playing softball and golf.

GunnAllen Financial is a full service brokerage firm which offers an array of financial services including equity and fixed income securities, mutual funds, fee-based programs, and institutional services.

GunnAllen Holdings, Inc, a Florida corporation (GAH), is a holding company engaged in securities brokerage, securities trading, investment banking, and money management activities through its wholly owned subsidiary GunnAllen Financial, Inc. In addition, GAH has another subsidiary, GAF Insurance Services, Inc., a Florida corporation, which serves as an insurance broker for insurance products offered and sold through GunnAllen Financial.