Press Release

THE BANK OF NEW YORK MELLON

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The Bank of New York Mellon's Pershing Unit Enhances ValueAlliance® Program For Introducing Broker-Dealer and Independent Registered Investment Advisor Customers

New Strategic Relationships Strengthen Pershing's Suite of Practice Management Solutions

JERSEY CITY, N.J., May 27, 2008 – Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, announced today that it has added 10 new solution providers to its ValueAlliance® program. These new strategic relationships are designed to help Pershing's introducing broker-dealer and independent registered investment advisor (RIA) customers drive growth, optimize human capital and maximize their operational efficiency.

Through ValueAlliance, Pershing provides its customers with preferred pricing and access to a broad array of solutions from an extensive network of leading third-party firms and consultants to help them grow and manage their businesses. Leveraging the expertise of each of these providers, Pershing has extended its suite of practice management solutions to bring customers innovative strategies delivered with a hands-on approach. These services and capabilities range from business consulting, practice management and marketing, to compliance and technology solutions. The ValueAlliance program is available to introducing broker-dealer firms and their investment professionals through Pershing LLC, and to RIAs via Pershing's affiliate, Pershing Advisor Solutions LLC. Pershing's new strategic relationships include:

- Barger Group, developers of ClienTalk, an innovative web-based client survey tool designed to help advisors build more profitable client relationships.
- BrokerHunter.com, a leading securities industry career Web site designed to help recruit financial services professionals who may be seeking or researching new opportunities;
- Diamond Consulting Group, a firm specializing in consulting services for recruiting, onboarding training and developing investment professionals;
- FP Transitions, a leading succession, valuation and transaction consulting firm for financial services practices;
- Focus Partners LLC, a firm dedicated to providing customized, forward-looking practice management services including coaching, consulting, marketing collateral and presentation content development;
- Gladstone Associates, LLC, a specialized investment banking boutique that provides business transition planning and merger and acquisition services to financial services firms;
- Inside Information, a leading information source for advisors that offers insights into the latest trends and innovations in the financial planning profession;
- Luxury Attaché, a premier lifestyle management and concierge service that provides an elite clientele with exclusive access privileges and expert time-saving recommendations with exacting attention to detail;

- MarketCounsel LLC, a leading business and regulatory compliance consulting firm dedicated to the needs of investment advisers, as well as its affiliated law firm, the Hamburger Law Firm; and
- Stark & Stark, a full service law firm that provides a wide range of compliance, strategic counseling and advisory solutions.

The addition of these new ValueAlliance relationships further enhances Pershing's practice management program—already one of the most comprehensive in the financial services industry—known for helping introducing broker-dealer firms, investment professionals and RIAs manage the critical factors relating to the growth and development of their businesses.

Brian T. Shea, president and chief operating officer of Pershing LLC, said, "We are committed to providing our introducing broker-dealer and RIA customers with access to a wide range of valuable resources to help them address every aspect of managing and growing their businesses. These new ValueAlliance relationships expand our suite of holistic practice management offerings and provide our customers with a broader choice of actionable solutions to help them meet their strategic business objectives."

Pershing LLC (member FINRA/NYSE/SIPC) is a leading global provider of financial business solutions to more than 1,150 institutional and retail financial organizations and independent registered investment advisors who collectively represent over five million active investors. Located in 19 offices worldwide, Pershing is committed to delivering dependable operational support, robust trading services, flexible technology, an expansive array of investment solutions, practice management support and service excellence. Pershing is a member of every major U.S. securities exchange and its international affiliates are members of the Deutsche Börse, the Irish Stock Exchange and the London Stock Exchange. Pershing LLC is a subsidiary of The Bank of New York Mellon Corporation. Additional information is available at www.pershing.com.

Pershing Advisor Solutions LLC (member FINRA/SIPC) is an affiliate of Pershing LLC and a leading provider of financial business solutions to independent, fee-based registered investment advisors and dually-registered advisors working in conjunction with many of Pershing LLC's introducing broker-dealer customers. Additional information is available at www.pershingadvisorsolutions.com.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than $23 trillion in assets under custody and administration, more than $1.1 trillion in assets under management and services $12 trillion in outstanding debt. Additional information is available at bnymellon.com.

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