

**Howard W. Lutnick**  
Chairman



September 24, 2002

Mr. Robert A. Dobiecki  
Miami Stock Exchange  
100 Edgewater Drive, Suite 322  
Coral Gables, FL 33133

Dear Robert,

Thank you for your kind words. Your encouragement has provided tremendous strength to all of us at Cantor Fitzgerald and helped our efforts to rebuild and move forward.

We will not stop. We will continue to work feverishly in our effort to assist our families who so tragically lost their loved ones. The future success of our business is critical to allowing us to help meet the financial needs of the families of our friends and colleagues.

Through your thoughtfulness and good wishes, I have garnered greater strength and conviction to carry on helping those in need.

Thank you again, your support means more than you can know.

Sincerely,

A handwritten signature in black ink that reads "Howard". The signature is written in a cursive style with a large, looping initial "H".

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