



**COHEN & COMPANY HIRES STUART ALPER
AS MANAGING DIRECTOR IN PRINCIPAL TRADING GROUP**

New York, NY – April 14, 2008 – Cohen & Company, a global alternative fixed-income asset manager with over \$40 billion in assets under management, announced today that Stuart Alper has joined the firm as a Managing Director in its Principal Trading Group, effective immediately.

Mr. Alper, who will be based out of Cohen & Company's New York office, brings to Cohen & Company more than two decades of experience in trading a broad range of corporate credit products, from cash corporate bonds, to credit default swaps (CDS), to structured notes.

Previously, Mr. Alper was a Managing Director at the Royal Bank of Canada, where he served as the Department Head of Investment Grade/Cross-Over Trading, and initiated and helped to integrate a CDS trading platform in the U.S. market. Prior to that, he served as Senior Managing Director, Corporate Bond Trading at Bear Stearns, where he managed a highly successful trading book encompassing a broad spectrum of corporate sectors and structures ranging from high yield to investment grade credits.

Christopher Ricciardi, Chief Executive Officer, said, "We are delighted to welcome Stuart Alper, an industry veteran with a strong track record, to Cohen & Company. Stuart joins our firm's Principal Trading Group, and will play an important role in expanding our credit trading platforms, and building on our historical success. Stuart's appointment is consistent with our focus on maintaining a highly opportunistic posture with respect to both addressing current market challenges, while positioning ourselves for long-term growth opportunities."

About Cohen & Company

Cohen & Company is a global alternative fixed-income asset manager with over \$40 billion in assets under management across a diverse spectrum of investment vehicles and multiple asset classes. With offices in Philadelphia, New York, Los Angeles, Chicago, Stamford, Washington, D.C., London, Paris and, through a joint venture, Tokyo, Cohen & Company employs approximately 130 employees worldwide, and serves a diverse international network of institutional and individual clients. Securities offered through Cohen & Company Securities, LLC. For more information about Cohen & Company, we encourage you to visit www.cohenandcompany.com.

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