

Contact:

**Ron Sirt, Senior V.P., Howe Barnes Investments, Inc.
312/655-2906**

FOR IMMEDIATE RELEASE

HOWE BARNES OPENS BRANCH OFFICE IN MEMPHIS, TN

June 28, 2006, Chicago, IL - Howe Barnes Investments, Inc. (HBI), has opened a new branch office in Memphis, TN. Ron Sirt, Senior Vice President, Private Client Services made the announcement. Robert G. Spencer will hold the title of Vice President, Private Client Services and Christina M. Eskew will hold the title of Sales Assistant, Private Client Services.

Mr. Spencer recently joined Howe Barnes after having spent over 6 years managing private client assets at Merrill Lynch. Bob is a graduate of Central Methodist University with a B.S. in Business Administration. His practice focuses on taking a holistic approach to financial planning utilizing the sophisticated tools available to provide asset allocation, address estate planning needs as well as day to day transactional activity when appropriate.

“The choice of Bob Spencer as our first hire in Memphis is significant. Bob's enthusiasm, experience, talent and overall professionalism make him the perfect first step in establishing what will ultimately be a meaningful private client presence in the Memphis market,” commented Ron Sirt.

Opening a Private Client Services branch in Memphis is consistent with the strategic initiative which Howe Barnes entered into with Vining Sparks IBG on March 15, 2005. Vining Sparks is a Memphis-based nationally recognized leading broker/dealer in serving the investment needs of institutional investors. “We are excited our capital markets partner, Howe Barnes, has established this office at our Vining Sparks headquarters,” stated Jim Vining, President and CEO of Vining Sparks.

Established in 1915, Howe Barnes Investments, Inc. is a Chicago based, full service brokerage firm. Its banking department specializes in sales, trading, research and corporate finance services for community banks and thrifts. Through its private client services department, the firm provides investment advice and products to both individual and institutional customers. Howe Barnes is the exclusive provider of capital markets services for the Independent Community Bankers of America (ICBA). The firm delivers fixed income products and services through a strategic initiative with Vining Sparks IBG, Memphis, Tennessee. (www.howebarnes.com.)