



CLIENT NOTICE

Date: September 22, 2008

Subject: NYSE Arca Securities Covered by the Emergency Order

As of September 22, 2008 the NYSE Arca listed firm covered by the Securities and Exchange Commission's (SEC's) Emergency Order, prohibiting short selling of certain financial firms, is **BFC Financial Corporation (NYSE Arca: BFF)**.

Each national security exchange is required by the SEC to publish a list of securities covered by the Emergency Order's prohibition on short sales.

The SEC has informed us that all companies that were covered by Friday's order will also be covered by the newly revised short sale prohibition. See the link below for a list and further details.

<http://www.sec.gov/rules/other/2008/34-58592.pdf>

Note: Symbol BFF was included in the original list published by the SEC in Appendix A.

If you have further questions please contact your Relationship Manager or the NYSE Arca trade desk at (866) 368-3375.

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