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First Empire Asset Management Announces Assets under Management Exceed \$3 Billion

New York, November 16, 2009 - First Empire Asset Management, Inc. (FEAM), an SEC-registered investment advisor specializing in fixed income and equity strategies, today announced that as a result of continually building institutional relationships, the firm's assets under management (AUM) now exceed \$3 billion.

"We are very pleased by our most recent AUM growth, and the increasing interest shown in First Empire Asset Management from the institutional community," states Joseph Oricoli, President of FEAM. "As we focus on our long-term growth objectives, we look forward to continuing to provide our clients with tailored consulting and investment services that address their core requirements."

FEAM specializes in global diversified equity and fixed income strategies which are customized to each client's need for liquidity and risk-return requirements. Clients benefit from FEAM's direct access to portfolio managers, as well as active client communication, to provide personalized attention and investment customization.

First Empire Asset Management, Inc. is an affiliate of First Empire Securities, Inc. (FES). FEAM was created to enhance FES and its affiliates' capabilities in offering institutional clients a fee-based solution utilizing its diverse financial and investment services. FES is a full-service institutional broker-dealer with over \$3.5 billion in client assets with its safekeeper, Pershing, LLC. As a financial solutions provider to its institutional client base for over 25 years, FES executes billions of dollars in institutional transactions annually. FES is a member of FINRA/SIPC.

For further information about FEAM, please visit www.1empiream.com or call 1-888-620-5736.