

## LIFETIME ACHIEVEMENT AWARD

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### Lee Fensterstock '68

Mr. Fensterstock is currently Chairman and CEO of Fensterstock Associates, a firm formed to invest in real estate, financial services, and technology companies. Fensterstock Associates has purchased, renovated, and sold or leased out residential properties in Brooklyn, NY; Palm Beach, FL; Newburgh, NY; and Cap d'Antibes, France. He has completed the purchase, renovation, and sale of 12 properties on the island of Palm Beach and is currently actively developing four additional properties.

Mr. Fensterstock is currently Chairman of the Board of Trustees of the Queens College Foundation, and a former trustee of The George Washington University and Convent of the Sacred Heart at 91st Street in New York City.

In his corporate career, Mr. Fensterstock most recently served as Chief Executive Officer of Broadpoint Securities Group from 2007–2010, where he also served as Chairman of the Board from 2007–2009. During his tenure, Broadpoint Securities Group, a NASDAQ listed public company, provided sales, trading, research, and investment banking services to institutions across a wide product spectrum, including investment grade corporate bonds, high yield bonds, mortgage and asset backed securities, preferred securities, and equities. Mr. Fensterstock restructured the company, grew revenues from \$40 million to \$340 million, pretax profits from \$31 million to \$62 million, and market capitalization from \$64 million to \$549 million between 2007 and 2010.

In 2001, Mr. Fensterstock founded and was Chairman and Co-CEO of Bonds Direct Securities, a market maker in fixed income securities. He built the firm, providing liquidity and investment ideas to institutional clients and sold the firm to Jefferies Group at the end of 2004. He became a Managing Director co-heading their Fixed Income Division, leaving Jefferies in 2006 to form Broadpoint.

Prior to founding Bonds Direct Securities, Mr. Fensterstock held numerous senior positions in the Financial Services Industry. He joined PaineWebber in 1986 in their Fixed Income Division and in



1988 became the firm's Principal Financial Officer, overseeing finance, treasury, and risk management. In 1991, he became Executive Vice President Capital Markets with responsibility for PaineWebber's sales and trading businesses globally. In this capacity he oversaw approximately 3,000 people, a \$40 billion-plus balance sheet, and served on the Board of Directors of PaineWebber Inc.

After leaving PaineWebber in 1995, he was recruited to Gruntal and Co. as their Chief Financial Officer and shortly thereafter became President and Chief Operating Officer. Mr. Fensterstock was recruited following the disclosure that three members of the firm's management had been stealing from client accounts. Mr. Fensterstock played a pivotal role in resolving the legal and regulatory consequences of the defalcation.

Mr. Fensterstock began his career at Citibank where he spent 15 years in a variety of financial, technology, and operational positions.

Mr. Fensterstock and his wife Ann have homes in Palm Beach and London. He has a BA in Mathematics from Queens College and an MBA from the University of Rochester.