

**Location:** New York

**Date:** July 15, 2008

**Headline** **GlobeTax appoints Andrew Stephens as Senior Research Analyst**

GlobeTax announced today the appointment of Andrew Stephens as Senior Research Analyst based in the company's London office. Mr. Stephens was previously at Pershing Securities where he worked as a tax specialist.

"This move supports an important component of our firm's position as the world's pre-eminent withholding tax recovery firm," said GlobeTax's President & CEO, Martin S. Foont, from the company's headquarters in New York. "Andrew brings us an exceptional range of securities industry experience which will help us in continuing as the world's largest single filer of tax reclaims and in providing the most up to date withholding tax information available in the market."

Ross McGill, Managing Director at GlobeTax said, "Given that our current client base resides across 38 jurisdictions worldwide and cross border investment continues to grow, Andrew's knowledge and experience will provide us with additional resource to stay ahead of the curve, with regard to the constantly changing rules, regulations and market practices involved in managing withholding tax recovery for our clients."

Mr. Stephens has over 18 years of experience with specialized knowledge in taxation relating to international investments. Prior to his position at Pershing, he held positions at HSBC and several other London based brokerage and financial services firms. Mr. Stephens also regularly presents at Osney Media's semi-annual tax seminar in London on international taxation.

GlobeTax is the world's pre-eminent provider of withholding tax recovery and market reference data services covering over 230 jurisdictions and filing over 1.7 million reclaims a year. Founded in 1992 with offices in New York, London and Milan, the firm services the securities and funds industries. The company is the market infrastructure provider for tax reclaims on American Depositary Receipts (ADRs) as the appointed agent for the issuing depositary banks in the USA.

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