

**Effective as of December 28, 2007**

**AMENDED AND RESTATED  
COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS  
OF  
BROADPOINT GLEACHER SECURITIES GROUP, INC.**

Any employee of Broadpoint Gleacher Securities Group, Inc. (the “Company”) may submit a good faith complaint regarding accounting or auditing matters to the management of the Company without fear of dismissal or retaliation of any kind (as used herein, “employee” shall mean any person currently or formerly employed by the Company in any capacity, or any person with actual knowledge of any information regarding the accounting or auditing matters of the Company). The Company is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The Company’s Audit Committee will oversee treatment of employee concerns in this area.

In order to facilitate the reporting of employee complaints, the Company’s Audit Committee has established the following procedures for (1) the receipt, retention and treatment of complaints and allegations regarding accounting, internal accounting controls or auditing matters (“Accounting Matters”) and (2) the confidential, anonymous submission by employees of concerns regarding Accounting Matters.

**A. Receipt of Employee Complaints**

1. Employees with concerns regarding Accounting Matters may report their concerns to their supervisor.
2. In the case where it may not be appropriate to discuss concerns regarding an Accounting Matter with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss such matter with the Director of Human Resources, the General Counsel of the Company, or an attorney in the Legal Department.
3. Supervisors, the Director of Human Resources and any attorney in the Legal Department are obligated to immediately and completely report each concern regarding Accounting Matters to the General Counsel of the Company.
4. Alternatively, an employee may call the Company’s toll-free anonymous voice mailbox at 1-866-480-6132. Or, if you prefer to write to an anonymous drop-box, you may access such drop-box through the Company’s website [www.bpsg.com](http://www.bpsg.com).

**B. Treatment of Accounting Matter Complaints**

1. Upon receipt of a complaint, the General Counsel will (i) review and determine whether the complaint actually pertains to Accounting Matters (ii) when so determined, investigate and, in accordance with Audit Committee instructions, report the complaint to the Chairman of the Audit Committee and (ii) when possible, acknowledge receipt of the complaint to the sender.

2. Complaints relating to Accounting Matters will be reviewed under the Audit Committee's direction and oversight by the General Counsel, the Company's internal audit department or such other persons as the Audit Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
3. Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.
4. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

**C. Reporting and Retention of Complaints and Investigations**

The General Counsel will maintain a log of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. Copies of complaints and such log will be maintained in accordance with the Company's document retention policy.

**D. Disclosure**

These Complaint Procedures will be made available on the Company's website.

**On June 5, 2009, the Company changed its name from Broadpoint Securities Group, Inc. to Broadpoint Gleacher Securities Group, Inc. These Complaint Procedures reflect the Company's name change.**