

Sharps Terminates Exchange Offer for Certain Securities Insured by Financial Guaranty Insurance Company (“FGIC”)

NEW YORK, October 25, 2010 – Sharps SP I LLC (the “Offeror”) today announced that it did not receive sufficient participation from eligible holders in its offer to exchange (the “Offer”) residential mortgage-backed securities and asset-backed securities insured by FGIC (collectively, the “Eligible Insured Securities”) to satisfy the conditions necessary to complete the Offer and has terminated the Offer. None of the Eligible Insured Securities will be accepted in the Offer and all Eligible Insured Securities that have been tendered and not withdrawn will be returned promptly to the tendering party.

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This press release does not constitute an offer to purchase any securities or a solicitation of an offer to sell any securities.

About FGIC

FGIC is a wholly owned subsidiary of FGIC Corporation, an insurance holding company that filed a voluntary petition for relief under Chapter 11 of the U.S. Bankruptcy Code in August 2010. Please visit www.fgic.com for more information.

Investor and Media Contacts:

Investor Relations:

+1 212.312.2776

Press Relations:

+1 212.312.2775