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FOR IMMEDIATE RELEASE

**ALERIAN CAPITAL MANAGEMENT
ANNOUNCES LAUNCH OF MLP SELECT INDEX**

New York, New York – May 31, 2007 – Alerian Capital Management LLC announced today that, in conjunction with the National Association of Publicly Traded Partnerships, it has launched the Alerian MLP Select Index, based on the Alerian MLP Index (NYSE: AMZ).

The Alerian MLP Select Index provides an enhanced liquid subset of the Alerian MLP Index (NYSE: AMZ) that conforms with the New York Stock Exchange's criteria for underlying constituent inclusion in exchange traded index products. Standard & Poor's provides the real-time daily calculation for the custom index.

"The newest addition to the Alerian MLP Index Series will open the door for a broader group of institutional investors," said Alerian managing partner Gabriel Hammond. "Both strong investment opportunities and a complementary need for capital exist in an emerging asset class that has delivered over 18% annualized total returns in the last decade."

The index will be disseminated real-time on a price return basis through ticker AMZS and the corresponding total return index will be disseminated daily through ticker AMZSTR and will be available on Alerian's website. In addition, Standard & Poor's has calculated over 11 years of historical index data on both a price and total return basis. Alerian will also publish relevant constituent data points such as total market capitalization and daily dividend yield.

"As the MLP sector continues to grow, and to attract increasing interest among investors looking for a vehicle that combines reliable income with growth potential, I'm pleased that investors will have another tool to help them choose the MLP investment that best meets their objectives," said Mary Lyman, Executive Director of the National Association of Publicly Traded Partnerships.

Master Limited Partnerships, or MLPs, are primarily engaged in the transportation, storage, or processing, of natural resources such as crude oil and natural gas. By confining their operations to these specific activities, they are able to trade on public securities exchanges exactly like the shares of a corporation, without entity level income taxation. More than two-thirds trade on the New York Stock Exchange. MLPs are regulated by the Securities Exchange Commission and must file 10-Ks, 10-Qs, and notices of material change like any publicly traded corporation and comply with the recordkeeping and disclosure requirements of the Sarbanes-Oxley Act.

“Standard & Poor's Custom Index Group is pleased to be working with Alerian Capital Management to provide an independent, real-time index for this space,” said Tim Eisenhower, Senior Director and Head of S&P's Custom Index Group. “Alerian is leveraging Standard & Poor’s ability to calculate custom indices across all types of calculation methodologies.”

About Alerian Capital Management LLC

Alerian is a registered investment advisor that manages portfolios exclusively focused on midstream energy master limited partnerships. The company focuses on fundamental analysis in this emerging asset class, combining its bottoms-up private equity philosophy with risk management programs designed to preserve capital and mitigate portfolio volatility. Investing in both the private and public equity markets, the company concentrates on maximizing absolute total returns on a risk-adjusted basis.

Alerian's industry piece, Master Limited Partnership Primer: Understanding an Emerging Asset Class, describes the changing dynamics in the energy space today that are shaping the future direction of the MLP sector. It also provides a history of the asset class, a basic introduction for new investors in the midstream space, an explanation of the different asset types within the MLP structure, and a discussion of the different aspects of the midstream value chain and the transported products. For more information, please visit www.alerian.com.

About the NAPTP

The National Association of Publicly Traded Partnerships is a Washington, D.C.-based trade association representing publicly traded ("master") limited partnerships and those who work with them. Both the current National Association and its predecessor have been highly successful in representing the interests of PTPs in Washington, with a number of legislative and regulatory accomplishments. For more information and a complete list of members, visit the Coalition website at <http://www.naptp.org>.

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