



FOR IMMEDIATE RELEASE

**MERRIMAN CAPITAL ANNOUNCES SPONSORSHIP OF
AUDIO PIXELS ON OTCQX**

SAN FRANCISCO – April 24, 2012 – Merriman Capital, Inc., a wholly owned subsidiary of Merriman Holdings, Inc. (OTCQX: MERR), today announced that it will serve as the Principal American Liaison (PAL) for Audio Pixels Holdings Limited (OTCQX: ADPXY | ASX: AKP) as it is now trading on the OTC market’s highest tier, OTCQX®.

Audio Pixels has developed a revolutionary technological platform for reproducing sound, thus enabling the production of an entirely new generation of speakers that will exceed the performance specifications and design demands of the world’s top consumer electronics manufacturers.

OTCQX distinguishes the best companies traded over-the-counter (OTC) from more than 9,000 securities traded on the OTCBB and OTC Link that are not required to meet any financial standards or undergo a qualitative review.

Fred Bart, Chairman of Audio Pixels, stated: “Audio Pixels’ quotation on OTCQX provides the Company with greater exposure of its digital speaker technologies to North American investors. We look forward to working with Merriman Capital, which has been retained to provide a suite of investor and market making services including the Principal American Liaison compliance function.”

Spencer Grimes, Head of the Capital Markets Advisory Group at Merriman Capital, added: “We are very pleased to serve as Principal American Liaison for Audio Pixels on OTCQX as they introduce the U.S. capital markets to their potentially revolutionary new speaker technology. Audio Pixels’ quotation on OTCQX underscores its dedication to engaging and servicing U.S. investors. We believe that the increasingly diverse group of companies trading on OTCQX showcases the overall strength of the platform and continued opportunity for growth in the future.”

About Merriman Capital, Inc.

Merriman Capital, Inc. is an investment banking firm providing equity and options execution services, market making, and differentiated research for high growth companies. The firm also provides capital raising, advisory, and M&A services. Merriman Capital, Inc. is a wholly owned subsidiary of Merriman Holdings, Inc. (OTCQX: MERR) and is the leading investment banking firm for OTCQX companies. For more information, please go to <http://www.merrimanco.com/>.

Merriman Capital, Inc. is a registered broker-dealer and member of The Financial Industry Regulatory Authority (FINRA) <http://www.finra.org/> and the Securities Investor Protection Corporation (SIPC) <http://www.sipc.org/>.

About Audio Pixels Holdings Limited

Audio Pixels Holdings Limited is a company listed on the Australian Stock Exchange with the code AKP and has its ADRs listed on OTCQX market in the USA with code ADPXY. Audio Pixels Holdings Limited owns 100% of Audio Pixels Limited, an unlisted Israeli corporation that was founded in July 2006 and has developed a revolutionary technological platform for reproducing sound, thus enabling the production of an entirely new generation of speakers that will exceed the performance specifications and design demands of the world's top consumer electronics manufacturers.

Audio Pixels' patented technologies employ entirely new techniques to generate sound waves directly from a digital audio stream using low cost micro-electromechanical structures (MEMS) rather than conventional loudspeaker elements. This innovation enables the production of speaker products that deliver performance that is many orders of magnitude better than conventional speaker technologies, all in an affordable package that is only one millimeter thick.

About OTCQX

The OTCQX marketplace is the premier tier of the U.S. OTC market. Investor-focused companies use the quality-controlled OTCQX platform to offer investors transparent trading, superior information, and easy access through their regulated U.S. broker-dealers. The innovative OTCQX platform offers companies and their shareholders a level of marketplace services formerly available only on a U.S. stock exchange. For more information and to view a full list of OTCQX companies, visit www.otcqx.com.

Note to Investors

This press release contains certain forward-looking statements based on our current expectations, forecasts and assumptions that involve risks and uncertainties. This release does not constitute an offer to sell or a solicitation of offers to buy any securities of the Company. Forward-looking statements in this release are based on information available to us as of the date hereof. Our actual results may differ materially from those stated or implied in such forward-looking statements, due to risks and uncertainties associated with our business, which include the risk factors disclosed in our Form 10-K filed on March 30, 2012. Forward-looking statements include statements regarding our expectations, beliefs, intentions or strategies regarding the future and can be identified by forward-looking words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," and "would" or similar words. We assume no obligation to update the information included in this press release, whether as a result of new information, future events or otherwise. The Form 10-K filed on March 30, 2012, together with this press release and the financial information contained herein, are available on our website, www.merrimanco.com. Please click on "Investor Relations."

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