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NEWS

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WEDBUSH EQUITIES CONVERTS TO A RELATIVE STOCK RATING SYSTEM

LOS ANGELES, CA (JULY 14, 2009) -- Wedbush Morgan Securities' Equity Division announced today the implementation of a new relative stock rating system replacing the prior system based on absolute returns.

The new structure creates a framework enabling analysts to better serve the firm's clients. Stocks will now be rated Outperform, Neutral or Underperform on a relative basis. "This allows analysts to provide rating opinions on what they know best ... their respective universes of coverage" states Mark Benson, Director of Research. "Furthermore, it encourages analysts to have differentiated opinions on the stocks they cover."

Wedbush is the largest securities firm and investment bank on the west coast. It's Equity Division has grown more than 50% over the past year. "This is an exciting time for our firm. We believe the rating system change is an improvement supporting the continued growth of our Research department and expanding base of clients," states Sheri Kaiserman, Head of Equities.

Recently, the Research Department at Wedbush has been successful in recruiting talent, more than doubling the number of publishing analysts. Wedbush continues to add top ranked analysts, increasingly being recognized by third party surveys for overall quality of the research product. The firm continues to dedicate resources to all facets of the Capital Markets business including Equities, Fixed Income and Investment Banking expanding the firm's market position within the industry's shifting landscape.

About Wedbush Morgan Securities

Founded in 1955, Wedbush is a leading financial services and investment firm that provides private and institutional brokerage, correspondent clearing, investment banking, equities research, public finance, fixed income sales and trading, and asset management to individual, institutional and issuing clients. Headquartered in Los Angeles, with over 80 sales offices and over 100 correspondent offices nationwide, Wedbush focuses on client financial safety, continuity, and advanced technology.

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