

For Immediate release

Contact: Natalie Taylor
Wedbush Morgan Securities
213-688-8008

News

WEDBUSH MORGAN SECURITIES TO ACQUIRE FIRST WALL STREET CORP.

Wedbush is Expanding its Successful Business Model on Wall Street

Los Angeles, CA –**Wedbush Morgan Securities**, one of the largest independent investment banks and broker-dealers on the West Coast, announced today that it has entered into an agreement to acquire the business of First Wall Street Corp., one of the largest locally owned brokerages in San Diego. The deal is expected to close at the end of December.

“We are pleased to have entered into this relationship with one of the premier brokerage firms in San Diego,” said Edward Wedbush, President and Founder of Wedbush Morgan Securities.

With more than 60 independent brokers in 11 states, First Wall Street Corp. was founded in 1982 by Charles P. Lazzaro and Edwin A. Stephan and has grown to become a widely known brokerage firm on the West Coast.

“We are excited to become part of Wedbush Morgan Securities, a firm that has one of the best reputations in the industry and growing while many other firms are closing,” said Charles Lazzaro, President of First Wall Street Corp.

About Wedbush Morgan Securities

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

(www.wedbush.com)

##