

NEWS

For Immediate Release

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WEDBUSH MORGAN SECURITIES OFFERS INVESTORS \$50 MILLION IN FDIC INSURANCE THROUGH CDARS

Wedbush Becomes Member of Promontory Interfinancial Network

Los Angeles, Calif. -- **Wedbush Morgan Securities**, one of the largest independent investment banks and broker-dealers on the West Coast, announced today that it is offering its investors up to \$50 million in FDIC insurance coverage through CDARS.

CDARS is a Certificate of Deposit Account Registry Service that is being offered for Wedbush Morgan Securities' investors through a network of over 2,100 community banks nationwide. Typical investors in CDARS include high-net-worth individuals, corporations, charities and foundations, and public entities.

"You really can put all of your eggs in one basket now," said Jon Workman, Manager of Private Client Services Fixed Income, at Wedbush Morgan Securities.

Promontory Interfinancial Network, which is the company that created the CDARS product, was established in 2001 with only 12 banks. Today, there is a large network of community banks that allows a small number of broker-dealers, such as Wedbush Morgan Securities, to have their clients make large deposits of up to \$50 million, and then breaks these large sums into smaller amounts creating a portfolio of certificates of deposit that are all fully FDIC insured for the investor's principal and interest. Banks that receive the deposits will never have access to an investor's personal data or information.

CDARS offers convenience because there is no need for multiple relationships for FDIC insurance any longer; with CDARS Wedbush investors receive one interest rate, one relationship and one statement.

“We always look for opportunities of expansion to provide our current and future clients with superior products, customer service and the financial stability that Wedbush has become known for over the past 53 years,” states Edward Wedbush, President and CEO of Wedbush Morgan Securities.

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. With 85 offices and over 100 correspondent offices nationwide, Wedbush Morgan focuses on middle-market companies and their entrepreneurial leaders, and has met the financing needs of numerous successful growth companies across a variety of industries through public offerings, private placements and financial advisory services. Wedbush Morgan's research and investment banking groups focus on sectors within technology, consumer goods and services, entertainment and media, industrial materials and service.