

FOR IMMEDIATE RELEASE

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

WEDBUSH MORGAN SECURITIES EXPANDS PUBLIC FINANCE EFFORTS

LOS ANGELES, CA -- Wedbush Morgan Securities, a leading financial services firm headquartered in Los Angeles, announced a significant expansion of its commitment to Public Finance in the Western Region through a reorganization of the group after several additions to senior staff, internal promotions and the acquisition of Phoenix-based Peacock, Hislop, Staley & Given assets.

“Wedbush sees the unsettled investment banking environment as an opportunity to continue to grow our public finance efforts in the region,” stated Doug Charchenko, Head of Fixed Income at Wedbush Morgan Securities.

The Wedbush Western Region coverage was reorganized in November into three operating units to greater focus the firm’s coverage of municipal issuers.

The California Public Finance team will be managed by Richard DeProspero, Managing Director, and includes a total of eleven public finance professionals located in Los Angeles, San Francisco, Solana Beach and Newport Beach offices.

David Ulbricht, Managing Director, will run the Northwest Public Finance team out of the firm’s Portland office, including four professionals from both the Portland and Seattle offices.

Managing Director, Jim Stricklin, will oversee the Arizona Public Finance team at the new Phoenix office. Mr. Stricklin, along with six other public finance professionals, in addition to eight trading and institutional sales professionals, joined Wedbush Morgan Securities in October through the acquisition of the assets of Peacock Hislop, a leading underwriter of municipal bonds in Arizona.

The Wedbush Public Finance Group is supported by Managing Directors, Steve Kelleher and Tom Hislop, as well as a Municipal Bond Department, which provides municipal bond trading, sales and underwriting through six offices in Los Angeles, San Francisco, Phoenix, Portland, Seattle and Solana Beach. In addition, the firm’s Private Client Services Group employs more than 300 retail Investment Executives located in over 80 offices.

About Wedbush Morgan Securities

Founded in 1955, with financial roots dating back to 1925, 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 in Los Angeles, with over 80 sales offices and over 100 correspondent offices nationwide, Wedbush Morgan focuses on continuity, advanced technology and client financial safety.