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NEWS

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## **WEDBUSH EXPANDS MUNICIPAL FINANCE GROUP**

### Five Executives Join the Los Angeles and San Francisco Offices

**Los Angeles – Wedbush Morgan Securities**, one of the largest independent investment banks and broker-dealers on the West Coast, has added five executives to its growing public finance group in California.

“These five executives, along with our existing public finance banking staff and our municipal sales and trading professionals constitute one of the strongest municipal finance efforts on the West Coast,” said Douglas Charchenko, Senior Vice President and Head of Fixed Income at Wedbush Morgan Securities. “Wedbush has not experienced the problems that a lot of the investment banks have in terms of exposure to sub-prime and auction rate securities. We see this market as providing significant opportunities to grow our firm and build on our strong capital base.”

Joining the Los Angeles office are Richard DeProspero and John Phan, both from E J Del La Rosa. Their primary practice is covering the private higher education market, although they also cover general municipal credits also. Richard Clark has also joined the Los Angeles office from RBC Capital Markets where his practice will consist of general municipal credits with an emphasis on redevelopment and land secured financings.

In the firm’s San Francisco office, Peter Evans has joined from B of A securities where his practice consists of primarily covering private higher education institutions as well as other not-for-profit issuers. Robert Larkins, most recently from Lehman Brothers, has also joined the San Francisco office and specializes in California counties as well as other general municipal issuers with a focus on Pension Obligation Bonds.

### **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, fixed-income, private capital, research, and asset management to individual, institutional and issuing clients. With 85 regional 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.