



## NEWS FOR IMMEDIATE RELEASE

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### **WEDBUSH SECURITIES ANNOUNCES CREATION AND EXPANSION OF MUNICIPAL MARKETS DIVISION**

**LOS ANGELES, CA (November 30, 2010)** -- Wedbush Securities, a leading investment firm, announced the integration of its Public Finance and Municipal Securities departments into one Municipal Markets Division. The Division made several new hires, growing approximately thirty percent over the past several months. In 2010, Wedbush has opened offices in Minneapolis, Boston, Boise, Salt Lake City and Charlotte.

New hires include Peter Auzers, Manager of Municipal Securities Trading/Underwriting, a 30-year veteran in the California municipal markets, and former head of West Coast underwriting at Schwab, RBC Capital Markets, and Fidelity Capital Markets.

Jim Dolan joins Wedbush as Managing Director and Manager of Municipal Sales, overseeing municipal account management and the institutional sales team.

Mr. Auzers and Mr. Dolan will jointly lead the new Municipal Markets Division alongside Richard DeProspero, Manager of Public Finance at Wedbush. Tom Hislop and Jim Stricklin will continue to manage municipals and public finance in Arizona.

Other important new hires include 30-year veteran Mitch Asch, Senior Vice President, Institutional Sales and Manager of Distressed Securities/Special Situations (Boston); Jeff Molinari, Senior Vice President, Institutional Sales and 25-year veteran of the high yield market (New York); Peter Mayo, Senior Vice President, Institutional Fixed Income Sales (Charlotte) and Dennis Diccico, Vice President, Institutional Sales (Boston). Also joining is Sue Pease as Managing Director, and Director of Fixed Income Operations (Minneapolis).

Earlier this year, senior professional additions were made to the Public Finance department in the West including Ron Lehr, PhD, Senior Vice President and a noted specialist in municipal housing finance (Portland), Jim Wrigley, Senior Vice President (Boise) and Bruce Allred, Senior Vice President (Salt Lake City). Most recently, Michael Patrick George, a leading water-industry expert, joined Public Finance as Managing Director (San Francisco).

"Our municipals practice is a key growth-driver for Wedbush's Capital Markets Group. The formation of a Municipal Markets Division will further facilitate this growth and the ability to provide enhanced services to our issuing and investing clients," stated Gary Wedbush, Head of Capital Markets.

#### About Wedbush Securities

Founded in 1955, Wedbush Securities is a leading investment firm that provides brokerage, 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 90 sales offices, Wedbush focuses on relentless service, client financial safety, continuity, and advanced technology.