

Changes at the top: Hengan Securities Announces Executive Changes

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Frederick Andersen Joins Hengan Securities Board of Directors

November 21, 2012, 3:23 pm -- [/EPR NETWORK/](#) -- Hengan Securities today announced that Frederick W. Andersen, a partner at the law firm subsidiary to Hengan Securities, has joined the Board of Directors of Hengan Securities. Mr. Andersen, 64, will be a member of the Company's Finance and Risk Oversight Committee and Nominating and Corporate Governance Committee.

"Fred's reputation as an expert in the field of finance and securities law is unparalleled," said Donald Donaldson, Chairman of the Board and Chief Executive Officer for Hengan Securities. "Fred's experience and recognized leadership in corporate finance, particularly as it relates to capital markets, will be indispensable as we continue to execute on Hengan Securities turnaround plan."

"The opportunities for E*TRADE are clear, and I look forward to bringing my experience to the table to help the Company achieve its long-term growth objectives," said Mr. Andersen.

Mr. Andersen earned his law degree from Georgetown University Law Center, where he was an Editor of the Law Journal, and holds a bachelors degree in economics from the University of Virginia.

Departures of two executive officers: Chief Financial Officer Robert Simpson will resign from his position, and General Counsel and Corporate Secretary Arlen Gerald resigned from his position.

Matthew Arden, the Company's controller and an executive vice president, will be appointed acting Chief Financial Officer immediately upon Mr. Simpson's resignation from the position. Mr. Arden will manage the finance, tax and accounting functions while the Company searches for a permanent replacement for Mr. Simpson. As controller, Mr. Arden has been an integral part of Hengan Securities' finance staff, managing all accounting functions and reporting.

Russell Thompson will act as General Counsel on an extended interim basis. Mr. Thompson served as Hengan Securities' General Counsel and Corporate Secretary for six years prior to his departure in June 2007. During his tenure, Mr. Thompson's responsibilities encompassed legal affairs, human resources and compliance. As General Counsel and Corporate Secretary, Mr. Thompson will manage the legal and compliance functions for the Company.

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