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MORGAN SAMUELS COMPANY PLACES KEY EXECUTIVES AT WASHINGTON MUTUAL, INC.

LOS ANGELES, June 12, 2006 – Morgan Samuels Company, a leading national management consulting firm specializing in executive recruitment, today announced nine executive placements at Washington Mutual. Washington Mutual is one of the nation's leading consumer and small business banks. As of March 31, 2006, Washington Mutual and its subsidiaries had assets of \$348.67 billion. The company was established in 1889 and currently operates more than 2,600 consumer and small business banking stores throughout the nation.

Pia Jorgensen was appointed as the Chief Technology Officer. Formerly, Ms. Jorgensen was the Leader, Messaging and End User Services with General Electric. Ms. Jorgensen received her BA in Business Administration from the Copenhagen Business School in Copenhagen, Denmark.

Washington Mutual has appointed James P. Gorzalski as Senior Vice President, Head of Strategic Sourcing. Mr. Gorzalski was previously the Vice President, Global Procurement with NACCO Industries, Incorporated. Mr. Gorzalski has an MBA and a BS in Marketing from Syracuse University in Syracuse, New York.

Stephen A. Colanero has been named Senior Vice President, Retail Marketing. Formerly, Mr. Colanero was the Senior Vice President, Strategic Development with Blockbuster Incorporated. Mr. Colanero holds an MBA from Wharton, and a BS in Accounting from Villanova University in Villanova, Pennsylvania.

J. Timothy Grant has been appointed Senior Credit Officer, Community Lending and Investment. Mr. Grant was previously with Washington Federal, Incorporated where he was the Senior Vice President, Multifamily Loans. Prior to his time with Washington Federal, Mr. Grant served as the Region Manager and Vice President, Real Estate Finance with Golden West Financial Corporation.

Vijay Bhasin has been appointed as First Vice President and Senior Manager, Credit Modeling. Formerly, Mr. Bhasin was Vice President Credit and Prepayment Modeling with Freddie Mac. Mr. Bhasin has a PhD in Finance from Indiana University School of Business, an MBA from Southern Illinois University, and a BS in Mechanical Engineering from the Regional Engineering College in Kurukshetra, India.

Washington Mutual appointed Douglas J. Aguiar as First Vice President, Retail Marketing. Prior to joining Washington Mutual, Mr. Aguiar was the Senior Vice President, National Marketing – Retail for Countrywide Financial Corporation. Mr. Aguiar received his BA in Communications from University of Southern California in Los Angeles, California.

Washington Mutual has appointed Glen W. Dawes as First Vice President and Controller, Technology Services Group and Corporate Services Group. Mr. Dawes formerly served as a Vice President, Controller EMEA, with Tech Data Europe GmbH. Mr. Dawes received his MBA from Nova Southeastern University, and his BS in Finance from the University of Central Florida in Orlando, Florida.

Helen Wang has been named First Vice President and Senior Group Product Manager. Ms. Wang formerly served as the Vice President and Director Cash Segment at Citi Cards. Ms. Wang received her MBA from the Harvard Business School, and holds a BS in Finance and International Management from Georgetown University in Washington, D.C.

The company has appointed Charles A. Therriault as Project Manager, Home Loans Finance. Mr. Therriault formerly served as the Assistant Vice President, Private Placements with Citigroup Insurance

Investments. Mr. Therriault received his MBA from the University of Hartford, and a BS in Finance from University of Connecticut in Storrs, Connecticut.

About Morgan Samuels Company

The Morgan Samuels Company is a leading national management consulting firm specializing in executive recruitment. Since 1969, the firm has developed a stellar reputation for building long-standing client relationships and for successfully recruiting exceptional quality candidates. Morgan Samuels applies revolutionary business process techniques, based on *Lean Sigma* principles that have shifted the paradigm in executive search to an unprecedented level of quality. These process controls and improvements ensure Morgan Samuels presents its clients, including Washington Mutual, Fluor, Kaiser Permanente, RealNetworks, Fannie Mae and many other Fortune 500 companies, with the highest quality candidates faster and more cost-effectively than its competitors.

The company's website is www.morgansamuels.com