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FOR IMMEDIATE RELEASE

Morgan Samuels Company Places Six Key Executives at WaMu

LOS ANGELES, Calif. – August 15, 2007 – Morgan Samuels Company, a leading national management consulting firm specializing in executive recruitment, today announced six executive placements at Washington Mutual. WaMu is one of the nation's leading consumer and small business banks.

The company has named Viet Ho as first vice president and senior ESM manager, procurement. Ho had most recently been the director of procurement at ICG Commerce. Previous to that, Ho was the principal consultant of business development at Siemens Business Services. Ho received his MBA in Finance and Operations from Indiana University, Kelly Graduate School of Business in Bloomington, Indiana and he received his BA in Mathematics from Oxford University, Wadham College in Oxford, United Kingdom.

James Reed was named as first vice president, division finance officer I - ecommerce. Reed had most recently been the chief financial officer and vice president, finance at Mikron Industries Incorporated. Previous to that, Reed was a regional director at T-Mobile USA, Incorporated. Reed received his MBA as well as his BA in History and Pre-Med from Brigham Young University in Provo, Utah.

Todd White has been appointed as capital markets loan technology manager. White had most recently been the senior vice president of web, workflow, imaging, dialer, and CRM development at Citigroup. Previous to that, White was the vice president of web and originations development at Citigroup. White received his BS in Computer Science with Minors in Math and Biology from University of Northern Iowa in Cedar Falls, Iowa.

Also appointed was Jeffrey Junkermeier as vice president, senior trader. Junkermeier had most recently been the manager, trading systems and technology solutions at GMAC-Residential Funding Corporation. Previous to that, Junkermeier was the business technologist and team lead at GMAC-Residential Funding Corporation. Junkermeier received his BS in Business Administration and Finance from Mankato State University in Mankato, Minnesota.

Alisa Vandenberg was named as senior manager, tax. Vandenberg had most recently been the tax manager of the finance and tax department at Alaska Airlines. Previous to that, Vandenberg was a tax manager at Shell Oil Company. Vandenberg received her MA in Taxation from Texas Tech University in

Lubbock, Texas and she received her BA in Accounting from Texas A & M University in College Station, Texas.

WaMu also appointed Kent Smith as first vice president and senior manager, credit strategy - small business. Smith had most recently been a business banking director at Citigroup. Previous to that, Smith was an audit manager at Citigroup. Smith received his BA in Business Administration from University of Phoenix in Phoenix, Arizona.

About Morgan Samuels Company

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 continuous improvement ensure Morgan Samuels Company presents its clients, including Washington Mutual, Wachovia, CIT Group, Kaiser Permanente, Disney, RealNetworks, Yahoo, Fluor and Booz Allen Hamilton, as well as many other Fortune 500 companies, with the highest quality candidates faster and more cost-effectively than its competitors.

The company's Web site is www.morgansamuels.com