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**FORMER SEC COUNSEL JOINS
WILMER, CUTLER & PICKERING SECURITIES PRACTICE**

January 5, 2004 (Washington, D.C.) -- Wilmer, Cutler & Pickering (WCP) announced today that Andre E. Owens, a former counsel to the Commissioner and Senior Counsel in the Office of General Counsel at the U.S. Securities and Exchange Commission (SEC), has joined the Firm's nationally recognized securities practice as a partner in the Washington, D.C., office.

Mr. Owens served as a member of the Counseling and Regulatory Policy Group of the SEC's Office of General Counsel from 1992 to 1994, where he provided advice and recommendations on various proposals presented for Commission action, including proposed rulemaking actions, exemptive applications, and enforcement matters. From 1994 to 1997, he served as Counsel to SEC Commissioner Steven M.H. Wallman and advised Commissioner Wallman on policy issues in the areas of market regulation and investment adviser activities, as well as on a variety of administrative law issues.

"We're delighted to welcome Andre to the Firm," said William J. Perlstein, Chair of the Firm's Management Committee. "His deep understanding of market regulation issues will be an invaluable asset to the broker-dealer, investment adviser, and other securities industry clients we serve."

After leaving the SEC in 1997, Mr. Owens entered private practice as a partner with the firm of Schiff Hardin & Waite, where he focused on market regulation issues affecting securities broker-dealers and self-regulatory organizations, such as compliance with SEC, NASD, and NYSE rules; Regulation M, short sale, and other trading rules; sales practice and order handling matters; Regulation ATS and online brokerage issues; and advice with respect to acquisitions of securities broker-dealers and investment advisers. He also co-taught a course entitled "The Regulation of Securities Professionals and the Securities Markets" at Georgetown University Law Center.

Mr. Owens received a B.S. in Business Administration, *summa cum laude*, from Providence College in 1985 and earned his J.D. from Harvard Law School in 1988.

Wilmer, Cutler & Pickering is an international law firm with offices in Washington, D.C., New York, Baltimore, Northern Virginia, London, Brussels, and Berlin. The Firm has more than 500 lawyers engaged in a broad practice spanning the full range of corporate matters, regulatory work, complex civil and criminal litigation, cross-border transactions, and international arbitration.

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