



Janney Montgomery Scott LLC

FOR IMMEDIATE RELEASE

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**Janney Institutional Equity Sales Growth Continues with Addition of Jennifer Feeley,
Former Wachovia Securities Veteran**

Philadelphia, Pennsylvania- August 4, 2010 - Janney Capital Markets today announced that it has named **Jennifer Feeley**, Director, Institutional Equity Sales. Ms. Feeley joins Janney from Telsey Advisory Group, most recently as Director of Institutional Equity Sales, having spent the previous six years with Wachovia Securities in the same capacity. The hiring of Ms. Feeley supports Janney's commitment to expansion through the addition of high profile, experienced professionals, as the Firm's Capital Markets business continues to gain market share and climb in the industry rankings.

"Jennifer brings a proven track record and many solid institutional relationships to our firm," said Tom Ferraro, Janney's Head of Equities. "With an outstanding reputation in the industry and the experience and skill to back it up, we are thrilled to have her join our team and look forward to the continued success she will bring to our clients."

Ms. Feeley is a graduate of Rutgers College, earning her MBA from the University of Virginia. She will work from Janney's Midtown, NY office.

About Janney Montgomery Scott LLC:

Established in 1832, Janney Montgomery Scott LLC provides comprehensive financial advice and superior service to individual, corporate and institutional investors. A full-service, financial services firm, Janney is committed to providing our clients advice through a wealth management approach by focusing on the delivery of strategic financial plans that utilize a variety of financial products and services best suited to help meet their financial goals. Janney is equally committed to providing our corporate and institutional clients objective advice for the successful execution of their unique business plans. Janney provides advice and service to clients through a network of professionals in branch offices located along the entire east coast. Janney is an independently operated subsidiary of The Penn Mutual Life Insurance Company, the seventh largest mutual insurance company in the nation, and is a member of the New York Stock Exchange, Financial Industry Regulatory Authority and Securities Investor Protection Corporation.

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