



FOR IMMEDIATE RELEASE

CONTACT: Karen Shakoske
Senior Vice President & Director of Marketing
215-665-4458
kshakoske@janney.com

**Janney Continues to Deepen Equity Research
Set to Add Highly Regarded Consumer Softlines Analyst Adrienne Tennant**

Philadelphia, Pennsylvania- June 16, 2010 - Janney Montgomery Scott LLC today announced that it will name **Adrienne Tennant** a Managing Director in Equity Research. Ms. Tennant is a leading analyst in the area of Consumer Softlines. Slated to join Janney in August 2010, she will be the latest high profile addition in the firm's growing equity research department and further evidence of Janney's commitment to the Consumer sector.

Ms. Tennant will join Janney from FBR Capital Markets and Co., where she served as Managing Director, Consumer Equity Research. In that role she provided coverage of small to large cap companies in the Softlines space. Previously, Ms. Tennant held equity research positions at Wedbush Morgan and Investment Banking at Prudential Securities.

"We are continuing to build our equity research capabilities and are happy to have Adrienne join Janney," says Gary Schatz, Director of Research.

With the addition of Ms. Tennant, and her associate Simeon Siegel, Janney will offer broad and deep coverage of the Softlines sector. This sector builds out a Consumer team already well recognized for its coverage, including: Hardlines by David Strasser, Food and Beverage by John Feeney and Mitch Pinheiro, Gaming and Lodging by Brian McGill, Consumer and Household Products by John San Marco and Restaurants by Mark Kalinowski. In addition to Ms. Tennant, Janney recently hired analysts in both the Infrastructure and Technology areas.

In 2006, Ms. Tennant was ranked as the #3 analyst by Starmine in stock picking in specialty retailing, identified as a Home Run Hitter by the Wall Street Journal in 2004, and as one of Forbes "Dazzling Dozen" in 2008 for her stock selection performance during a 3-year period. She is ranked #5 in this year's Wall Street Journal Poll of Broad Line & Apparel Analysts. Ms. Tennant is a graduate of both Stanford University and The Anderson School at UCLA.

Janney's Research Department is strategically focused in four primary areas where the firm continues to build: Consumer, Technology, Financials and Water/Infrastructure.

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.

-###