

TWO NEW TRUSTEES JOINING INVESTOR PROTECTION TRUST

IPT Welcomes Alabama's Joseph Borg and Montana's Lynne Egan to Board; Pennsylvania's Robert Lam and Indiana's Chris Naylor Lauded for Work on Behalf of Investors

WASHINGTON, D.C. – November 1, 2012 – Two state securities regulators will join the board as the newest trustees of the Investor Protection Trust (IPT), a nonprofit organization devoted to investor education. The two new IPT trustees are: Joseph Borg, director of the Alabama Securities Commission; and Lynne Egan, deputy securities commissioner for the Office of the Commissioner of Securities and Insurance, Montana State Auditor.

Borg and Egan will fill the spots vacated by Robert Lam, former chairman of the Pennsylvania Securities Commission, who retired from the commission in September 2012, and Chris Naylor, Indiana Securities Administrator, who resigned his position as IPT trustee in order to accept a position on the North American Securities Administrators Association (NASAA) board of directors.

Don Blandin, president and CEO, Investor Protection Trust, said: **“We are delighted to welcome two such outstanding new trustees and we thank our departing trustees for the significant contributions they have made on behalf of investors. We thank both the incoming and outgoing trustees for making the time and effort required to perform this important work to educate investors on what they need to know about the basics of investing and the red flags they should be aware of to avoid becoming victims of investment fraud.”**

Joseph Borg has been director of the Alabama Securities Commission since 1994. Borg has served twice as NASAA president and served 13 years as member of its board of directors. He currently serves as chair of NASAA's International Committee. Borg has testified before various committees of the U.S. Senate and U.S. House of Representatives including testimony on such topics as microcap fraud, criminal elements in the financial markets, information sharing among financial regulatory agencies, risks posed to everyday investors from IPOs in private equity and hedge funds, and illegal investment sales' practices victimizing senior citizens.

Borg served as a U.S. delegate to an intergovernmental expert group for the United Nations Commission on International Trade and Law (UNCITRAL). Borg previously worked as in-house corporate counsel to First Alabama Bank (n/k/a Regions Bank, 1979-1984), and was a partner in the Montgomery law firm of Capouano, Wampold, Prestwood & Sansone (1984-1994). He was active as an adjunct professor of law at Faulkner University Jones School of Law teaching securities law and banking (1982-2002).

Lynne Egan is the deputy securities commissioner for the Office of the Commissioner of Securities and Insurance, Montana State Auditor. Prior to her current post, she was the bureau chief and an analyst for the securities division, positions she has occupied since 1994. Egan earned an accounting degree from Carroll College, passed the uniform CPA exam, and prior to joining the Montana Securities Division worked as an income tax auditor for the Montana Department of Revenue.

Egan worked in the private securities industry at D. A. Davidson & Co., a regional broker-dealer firm, from 1980-1990. Egan has served on several NASAA committees, is a past president of the Helena chapter of the American Society of Women Accountants, is a member of the Montana Family Education Oversight Committee and seven years ago received the first Themis Award from the U.S. Attorney's Office for her efforts in the pursuit of justice in a complex and substantial federal securities case. She has testified as an expert witness in dozens of securities cases.

IPT functions under the direction of its board of trustees, which is composed of state securities regulators and/or their designees. IPT trustees maintain the fiscal soundness of the Investor Protection Trust, reviewing and approving all grant programs funded under the Investor Education Fund of the IPT.

ABOUT IPT

The Investor Protection Trust (<http://www.investorprotection.org>) is a nonprofit organization devoted to investor education. The primary mission of IPT is to provide independent, objective information needed by consumers to make informed investment decisions. Founded in 1993 as part of a multi-state settlement to resolve charges of misconduct, IPT serves as an independent source of unbiased and non-commercial investor education materials. IPT operates programs under its own auspices and uses grants to underwrite important investor education and protection initiatives carried out by other organizations. The IPT provides investor education at both the state and national levels.

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