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Management Reorganization at Ford Investor Services, Inc.

San Diego, CA

David C. Morse and Frances Ford Morse, founders of Ford Investor Services, Inc., announced today a major organizational realignment of the company, effective immediately.

Mr. Morse, who has been President and Chief Executive Officer of the company since its founding in 1970, will become Chairman and CEO. Ms. Morse, who has served the company as Executive Vice President, will become Vice Chairman.

Timothy R. Alward, CFA, has been appointed President and Chief Operating Officer. Mr. Alward has been Director of Marketing at Ford since 1994. Also, William C. Neill, Director of Software Development, Richard Segarra, Director of Research, and Julie A. Wilkes, Director of Operations, have all been named corporate Vice Presidents, each remaining responsible for the same areas as before. In addition, Samar W. Shamieh, formerly Sales Manager, has been promoted to Director of Marketing.

Mr. and Ms. Morse said in a joint statement "We are extremely pleased at the opportunity to put this new organization into effect. It reflects the fact that, having both reached formal retirement age, we have been cutting back our level of activity at Ford; Tim Alward and the other former directors have been responsible for day-to-day company operations for some time now and have done an excellent job upgrading our research and delivery systems. We are confident that this new management team will complete the ambitious product development program which was started over a year ago, while maintaining Ford's reputation for an accurate, timely data base as well as outstanding client service". Mr. Morse added "The fact that Fran and I will be devoting somewhat less time to our Ford activities does not indicate any reduction in our commitment to Ford's continuing success; we will continue to take part in strategic planning and tactical implementation".

Mr. Alward said "I appreciate very much the confidence that the Morses have placed in me, and I share their optimism about Ford's future. With our on-line research center being rolled out this week, with the recent inclusion of First Call estimates in our products, and with the addition later this year of more income statement, balance sheet, and cash flow data items to the Ford Data Base, as well as daily updating, we expect our clients to obtain ever-increasing benefits from our services".

Ford is a privately held corporation with offices in San Diego which has been providing institutional clients with fundamental financial data and investment models for equities, as well as custom investment research, for over 30 years. Ford also offers investment research software, including their recently introduced on-line, internet browser-based version of their EPIC software (www.epiconline.com).