

FOR IMMEDIATE RELEASE

**SMEAD CAPITAL MANAGEMENT PROVIDES VISION  
OF THE FUTURE FOR SAVVY INVESTORS**  
**New business model fills major unmet investor need**

**Seattle, Wash.**, (July 13, 2007) – William W. Smead announces the formation of Smead Capital Management in Seattle, Wash. with plans to open another office in Scottsdale, Ariz. The veteran money manager is launching an independent Seattle-based management firm for high net worth individuals and institutional investors. Additionally, he is starting a mutual fund for smaller investors.

“There is an enormous opportunity to create access to our way of investing today and into the future,” said Bill Smead of Smead Capital Management. “We don't know of any local money managers or locally-managed mutual funds in Washington or Arizona that approach the market the way we do. We buy large capitalization quality companies when they fit our extensive criteria and are out of favor with a majority of investors for one reason or another. Our singular focus is to manage money through our discipline with our clients' long term goals in mind. Our independence allows for added focus on portfolio management and client service thereby providing more time to communicate with and earn money for our clients.”

Smead hosts an average of 20 investment seminars each year around the Pacific Northwest and Southwest. The seminars are free and open to the investing public and are designed to demystify the history, mathematics and psychology of the investment environment. Additionally, clients receive a quarterly newsletter monitoring trends and providing great insight for investors.

“Strong communication with our customers is critical to our success,” Smead said. “You can have all the analytical information at your fingertips and make good decisions with it, but it doesn't mean much if it doesn't lead to improved investor behavior. Our team promotes strong portfolio management with strong owner performance.”

With 27 years of investment industry experience, Smead most recently operated Smead Investment Group of Wachovia Securities, where he had \$300 million under management. Smead has a bachelor's degree in Economics from Whitman College in Walla Walla, Wash. He began his financial-services career at Drexel Burnham Lambert, where he rose to the position of First Vice President and Assistant Manager after nine years. After serving as a Senior Vice President and Portfolio Manager at Salomon Smith Barney, he joined a predecessor firm of Wachovia Securities in 2001. For more information please call (206) 838-9850.

###

**Media Contact:      Hamilton McCulloh**  
**Hadley Green Creates**  
**Phone: (206) 957-4260**  
**Mobile: (206) 910-9797**