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**NewOak Capital Appoints Sam Warren  
Director of RMBS Structuring Solutions**

**New York, NY March 31, 2009** – NewOak Capital announces the appointment of Samuel Warren as Director of RMBS Structured Solutions to direct the firm's RMBS structuring solutions team and complement our already deep RMBS and residential loans credit management capabilities.

"Non-agency mortgages continue to be a source of concern for many financial institutions because of continued credit deterioration and lack of clarity as to the impact of the new government programs. Sam brings a great deal of structuring and loan experience in the residential mortgage space and complements our deep bench," says Ron D'Vari, CEO and co-founder of NewOak Capital. "Depending on the specific circumstances, restructuring can be a viable risk management solution but needs to be done with care and full understanding of underlying credit, valuation, accounting and documentation ramifications. NewOak Capital's experienced team of credit, structuring, legal, valuation, and trading are optimally positioned to work with clients to achieve the best outcome," adds D'Vari.

"Sam brings a wealth of experience and a successful track record in the restructuring of clients' structured credit portfolios to NewOak Capital. Sam is joining a group that already has a great deal of depth in the RMBS, CMBS and CDO/CLO space and we're excited to be adding such a strong leader for a strategy that we believe is a timely solution for a number of our clients", say James Frischling, President and co-founder of NewOak Capital.

Sam Warren brings extensive experience structuring and trading reREMIC securities. His previous experience includes positions at Deutsche Bank and Lehman Brothers; He was a MBS Trader at Deutsche Bank, most recently responsible for the issuance of over \$8 billion in reREMIC securitizations; earlier at Deutsche Bank, Mr. Warren led the Alt-A New Issue team of the MBS trading desk, which issued over \$20 billion of securities. While at Lehman Brothers, he was a member of the banking and structuring team, which completed \$9 billion of RMBS/HEQ issuance and created multiple ABCP conduits for third parties. Mr. Warren has a BA from Columbia University.

**About NewOak Capital ([www.newoakcapital.com](http://www.newoakcapital.com))**

NewOak Capital is an advisory, asset management and capital markets firm organized to serve as an ally to institutions in addressing the challenges of the global credit markets. Using an integrated analytics platform, we provide analysis, valuation, restructuring, risk transfer and investment management solutions and services to financial institutions and other investors. The NewOak Capital team consists of more than 30 professionals with an average of more than 20 years of experience across multiple asset classes and credit cycles. Our experts incorporate the interaction of residential/commercial, consumer, and corporate credits via capital markets, financial institutions, corporate spending/capital needs, and consumer behavior. NewOak Capital is not encumbered by legacy or rear-view analysis by design. We have a reality-based, forward looking fundamental approach to credit analysis. NewOak is able to apply consistent analysis across large and complex portfolios and create valuable security and portfolio level risk profiles as well as valuation across scenarios that are easy to visualize and explain.

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