



## **E\*TRADE Financial Announces Pricing of Senior Notes**

NEW YORK--(BUSINESS WIRE)-- E\*TRADE Financial Corporation (NASDAQ: ETFC) today announced that it has priced an offering of \$435 million aggregate principal amount of senior notes at par due 2016, which will bear interest at an annual rate of 6.75%. E\*TRADE expects to close the sale of the notes on May 19, 2011 subject to the satisfaction of customary closing conditions.

E\*TRADE will use the net proceeds from the sale of the notes to redeem all of its outstanding 7.375% Senior Notes due 2013, totaling approximately \$414.7 million aggregate principal amount, including paying the associated related redemption premiums, accrued interest and related fees and expenses.

J.P. Morgan Securities LLC is serving as sole book-runner for the offering.

The offering of the notes is made only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained from J.P. Morgan Securities LLC, 383 Madison Ave., 3rd Floor, New York, NY 10179, Attention: Syndicate Desk or by calling (800) 245-8812.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the notes or any other securities, nor will there be any sale of the notes or any other securities in any state or jurisdiction in which such an offer, solicitation or sale is not permitted.

### **About E\*TRADE Financial**

The E\*TRADE Financial family of companies provides financial services including online brokerage and related banking products and services to retail investors. Specific business segments include Trading and Investing and Balance Sheet Management. Securities products and services are offered by E\*TRADE Securities LLC (Member FINRA/SIPC). Bank products and services are offered by E\*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries.

### **Important Notices**

E\*TRADE Financial, E\*TRADE and the E\*TRADE logo are trademarks or registered trademarks of E\*TRADE Financial Corporation. ETFC-G

**Forward-Looking Statements:** This press release contains forward-looking statements, including statements relating to E\*TRADE's expectations regarding the completion, timing and size of the proposed public offering. These forward-looking statements are based on current expectations that are subject to a number of uncertainties and risks, and actual results and the timing of events may differ materially. The uncertainties and risks include, but are not limited to, uncertainties and risks related to market conditions and the satisfaction of customary closing conditions related to the public offering. There can be no assurance that the public offering will be completed on the anticipated terms, or at all. Additional risks and uncertainties can be found in the annual, quarterly and current reports on Form 10-K, Form 10-Q, and Form 8-K previously filed by E\*TRADE with the Securities and Exchange Commission (including information in these reports under the caption "Risk Factors"). Any forward-looking statement included in this release speaks only as of the date of this communication; the Company disclaims any obligation to update any information.

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### **E\*TRADE Financial Media Relations Contact**

Susan Hickey, 646-521-4675

[susan.hickey@etrade.com](mailto:susan.hickey@etrade.com)

or

### **E\*TRADE Financial Investor Relations Contact**

Brett Goodman, 646-521-4406

[brett.goodman@etrade.com](mailto:brett.goodman@etrade.com)

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