

**FOR IMMEDIATE RELEASE**

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**E\*TRADE FINANCIAL CORPORATION ANNOUNCES RESULTS OF ANNUAL  
SHAREHOLDER MEETING**

**New York, NY, May 28, 2009** – E\*TRADE FINANCIAL Corporation (NASDAQ: ETFC) today announced the results of its Annual Shareholder Meeting held today, May 28, 2009, in Arlington, VA. Over 83 percent of all outstanding shares were voted.

Shareholders voted in favor of the election of four directors; a proposal to increase the shares authorized under the Company's 2005 Equity Incentive Plan by 30 million shares and ratify the performance criteria stated in the plan; and the selection of Deloitte & Touche LLP as the Company's auditors. Shareholders voted against a proposal by a Company stockholder to make changes to the Executive Bonus Program.

Michael Parks, Managing Director, Leveraged Finance Group of Trust Company of the West; Lewis Randall, Private Investor; Joseph Sclafani, Former Executive Vice President and Controller of JPMorgan Chase & Co.; and Stephen Willard, Chief Executive Officer of Flamel Technologies S.A.; were each re-elected to the Company's Board of Directors for a term that will end at the Company's Annual Shareholder Meeting in 2012.

The Company's Corporate Report is currently available at [www.etrade.com](http://www.etrade.com).

**About E\*TRADE FINANCIAL**

The E\*TRADE FINANCIAL family of companies provides financial services including trading, investing and related banking products and services to retail investors. 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.

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customer acquisition, the conversion of new visitors to the site to customers, the activity of customers and assets held at the institution, seasonality, macro trends of the economy in general and the residential real estate market, instability in the consumer credit markets and credit trends, rising mortgage interest rates, tighter mortgage lending guidelines across the industry, increased mortgage loan delinquency and default rates, portfolio growth, portfolio seasoning and resolution through collections, sales or charge-offs, the development and enhancement of products and services, competitive pressures (including price competition), system failures, economic and political conditions, including changes to the U.S. Treasury's Troubled Asset Relief Program, changes in consumer behavior and the introduction of competing products having technological and/or other advantages. Further information about these risks and uncertainties can be found in the information included in the annual reports previously filed by E\*TRADE FINANCIAL Corporation with the SEC on Form 10-K (including information under the caption "Risk Factors") and quarterly reports on Form 10-Q. 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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