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FOR IMMEDIATE RELEASE

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Philadelphia – March 23, 2009 – The partners of WolfBlock LLP have voted to commence an orderly unwinding of the firm’s business.

WolfBlock will remain in the practice of law for several months to protect the interests of its clients, employees and creditors. The decision to unwind was reached in view of a confluence of unfavorable factors: the economic recession, especially in the firm’s core real estate practice; the constriction of credit occasioned by the ongoing banking crisis; and the intended and anticipated departure of significant partners and practices. The partners concluded that continued efforts to finance the firm’s operations in the face of these obstacles was unwise and could risk greater harm later to firm clients and employees than if the situation were to be managed now in an orderly and responsible manner.

To assure a successful unwinding of its business, WolfBlock has engaged Hildebrandt and Leslie D. Corwin of Greenberg Traurig, LLP, to work with firm leadership to relocate as many people as possible, as promptly as possible, while liquidating the firm’s obligations.

“We are deeply saddened by the decision to unwind,” said Mark L. Alderman, Chairman of the firm’s Executive Committee, “but we intend to conduct ourselves during this difficult time with the pride, focus, humility and determination that have characterized WolfBlock lawyers for more than a century. This result is ironic given that many of our practices and offices continue to perform at a high level despite our difficulties.”