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IMMEDIATE RELEASE

**DOW JONES TO CHANGE COMPOSITION OF THE  
DOW JONES INDUSTRIAL AVERAGE**

*Two Component Stocks Will be Replaced*

**NEW YORK (June 1, 2009)** —Two stocks in the Dow Jones Industrial Average will be replaced, Dow Jones & Company announced.

The Travelers Companies, Inc. (TRV) is taking the place of Citigroup, Inc. (C) and Cisco Systems, Inc. (CSCO) is going in for General Motors Corp. (GM). Both changes are effective with the opening of trading on June 8, 2009.

“The parlous state of GM has left us with no choice but to remove it from The Dow. A bankruptcy filing immediately disqualifies a stock regardless of a company’s history or its role as a cultural icon,” said Robert Thomson, managing editor of The Wall Street Journal and editor-in-chief for all of Dow Jones. “We were reluctant to remove Citigroup at the height of the financial frenzy, but it is clear that the bank is in the midst of a substantial restructuring which will see the government with a large and ongoing stake. We genuinely hope that once the bank has refashioned itself that we will again be able to consider it for inclusion – Citigroup is a renowned institution, not only in this country, but around the world.”

The Journal's Managing Editor oversees the makeup of "The Dow," which Charles H. Dow created as a 12-stock index in May 1896 and today is the best-known stock market barometer in the world.

“The selection of Travelers, a property and casualty insurance company, is intended to restore the financials industry to full representation in The Dow,” Mr. Thomson said. “When we removed American International Group, Inc. last fall, we substituted Kraft Foods, Inc. rather than another financial stock because the financials industry was then in great upheaval. That choice left financials underrepresented in The Dow, a deficiency we are now correcting.”

Mr. Thomson said that Cisco is a fitting addition “because its communications and computer-networking products are vital to an economy and culture still adapting to the Information Age – just as automobiles were essential to America in the 20<sup>th</sup> Century.”

John A. Prestbo, editor and executive director of Dow Jones Indexes, said both Citigroup and GM were retained as Dow components in recent months despite their low prices. “In our judgment, the stocks until now helped the Dow Jones Industrial Average tell the daily story of the stock market. The extraordinary conditions of the severe bear market and recession kept these stocks relevant and representative for a longer period than might have been the case in more normal times.”

GM ends an 83-year run as a component of the Dow Jones Industrial Average. GM was added twice, first for about a year and a half in 1915 and second on Aug. 31, 1925. The only current component with a longer history is General Electric Co. (GE). GE was in the original Dow in 1896 but was removed and restored a couple of times; it has been a component steadily since 1907.

Citigroup joined the Dow on March 17, 1997, as Travelers. Ironically, Travelers merged with Citicorp to form Citigroup in 1998, creating what was then termed a “financial supermarket.” Citigroup spun off Travelers in 2002.

The changes won't cause any disruption in the level of the index. The divisor used to calculate The Dow from its components' prices on their respective home exchanges will be changed prior to the opening on June 8. This procedure prevents any distortion in The Dow's reflection of the U.S. stock market.

For more information, see the web site of Dow Jones Indexes at <http://www.djaverages.com>. The Dow Jones Transportation Average, Dow Jones Utility Average and Dow Jones Composite Average also are members of the Dow Jones Averages family.

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***Additions to and deletions from the Dow Jones Industrial Average do not in any way reflect an opinion on the investment merits of the companies involved.***

**Journalists may e-mail questions regarding this press release to [PR-Indexes@dowjones.com](mailto:PR-Indexes@dowjones.com) or call one of the Dow Jones Indexes/STOXX press offices:**

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**About Dow Jones Indexes**

A full-service index provider, Dow Jones Indexes develops, maintains and licenses indexes for use as benchmarks and as the basis of investment products. Best known for the Dow Jones Industrial Average, Dow Jones Indexes also is co-owner of the Dow Jones STOXX indexes, the world's leading pan-European indexes that are an integrated segment of the Dow Jones Global Index series. Additionally, Dow Jones Indexes maintains its benchmark index series, the Dow Jones Total Stock Market Indexes, which is anchored by the Dow Jones U.S. Total Stock Market Index and covers more than 12,000 securities in 65 markets. Beyond equity indexes, Dow Jones Indexes maintains a number of alternative indexes, including measures of the hedge fund and commodity markets. Dow Jones indexes are maintained according to clear, unbiased and systematic methodologies that are fully integrated within index families. [www.djindexes.com](http://www.djindexes.com)

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