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FIDELITY INVESTMENTS NAMES RODGER A. LAWSON PRESIDENT

**Former Prudential Financial Vice Chairman
Headed Fidelity's Retail Operation in the Late 1980s**

BOSTON, July 16, 2007 -- Fidelity Investments today named Rodger A. Lawson, a longtime Prudential Financial executive, as president of FMR Corp., the holding company for Fidelity's businesses.

Lawson, 60, who was most recently vice chairman responsible for the International Insurance and Investments Division of Prudential Financial, Inc., will assume his new position on August 6 and report to Edward C. Johnson 3d, Fidelity chairman and chief executive officer.

"Rodger has the breadth of financial services experience, as well as experience with Fidelity, which makes him ideally suited for this job," said Johnson. Lawson headed Fidelity's Retail Operation in the late 1980s. "Since then," Johnson said, "he has significantly broadened his experience at Prudential and elsewhere and we believe he is the right person for the job."

Lawson will be responsible for Fidelity Employer Services Company; Fidelity Investments Distribution and Operations Company; and Fidelity Technology Group. Edward Johnson will continue to oversee Fidelity Management & Research Company, Pyramis Global Advisors and Devonshire Investors, and the firm's administrative function.

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Fidelity Names Lawson President/2

During Lawson's tenure at Fidelity, the company's retail assets under management grew from about \$22 billion to \$83 billion, and customer accounts grew from 3 million to 7 million.

About Roger A. Lawson

Lawson was elected vice chairman of Prudential Financial in August 2002. He was executive vice president of Prudential Financial from February 2001 to August 2002, and previously served as executive vice president, International Investments and Global Marketing Communications, of Prudential Insurance, and as executive vice president, Marketing and Planning, from June 1996 to October 1998.

Prior to joining Prudential, Lawson was the president and chief executive officer of VanEck Global from April 1994 to June 1996; managing director and partner, president and chief executive officer of Global Private Banking and Mutual Funds for Bankers Trust Company from January 1992 to April 1994; managing director and chief executive officer of Fidelity Investments-Retail from May 1985 to May 1991; and president and chief executive officer of Dreyfus Service Corporation from March 1982 to May 1985.

About Fidelity Investments

Fidelity Investments is one of the world's largest providers of financial services, with custodied assets of more than \$3.2 trillion, including managed assets of \$1.5 trillion as of June 30, 2007. Fidelity offers investment management, retirement planning, brokerage, and human resources and benefits outsourcing services to more than 23 million individuals and institutions as well as through 5,500 financial intermediary firms. The firm is the largest mutual fund company in the United States, the No. 1 provider of workplace retirement savings plans, the largest mutual fund supermarket and a leading online brokerage firm. For more information about Fidelity Investments, visit www.fidelity.com.

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