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For Immediate Release

**WSA DESIGNATES \$38 MILLION FOR FUNDING TO
FOOTWEAR AND EXHIBITION INDUSTRY ORGANIZATIONS;
MAJOR RECIPIENTS INCLUDE SOLES4SOULS, WSTA, NSRA,
TWO TEN FOUNDATION AND CEIR**

Encino, Calif. – Oct. 23, 2006 – The board of directors of the World Shoe Association (WSA), a nonprofit organization that produces the world’s largest footwear and accessories trade shows (the WSA Show and The Collections at WSA) and publishes WSA Today and WSA Today.com, today announced that it has designated approximately \$38 million to footwear and exhibition industry organizations to support their communities and domestic and international humanitarian efforts. The aggregate grants are the largest to be made in the history of the industry.

The proposed grants are conditional upon completion of legal and other arrangements.

All amounts are approximate:

- \$20.3 million - Soles4Souls, a Nashville, Tenn.-based charity that is dedicated to providing shoes to those in need anywhere in the world;
- \$5.0 million (includes grants and sponsorship agreements) - World Shoe Travelers Association (WSTA), a Columbia-Md.-based organization representing more than 2,200 independent shoe representatives in the U.S.;
- \$5.0 million – Two Ten Footwear Foundation, a Waltham, Mass -based organization that provides social and educational services to those in need in the footwear industry;
- \$4.0 million – National Shoe Retailers Association (NSRA), a Columbia-Md.-based trade organization representing more than 2,400 independent shoe retailers;
- \$2.35 million – WSA Trust for distribution to fashion and footwear design institution programs;

- \$1.0 million - Center for Exhibition Industry Research (CEIR), a Dallas, Tex.-based provider of independent research for the trade show industry; and
- \$.35 million – Operation Bootstrap, a long-time project of the Tubac, Az. Rotary Club, that distributes shoes to families in need in Southern Arizona.

“This is the first time that any organization in our industry has been able to provide support at this level,” stated Mitch Fisherman, president of WSA’s board of directors. “We are especially pleased to honor Soles4Souls, which has already provided more than one million pairs of shoes to needy people in the past two years, beginning with victims of the Asian tsunami and Hurricane Katrina. More than any other organization today, Soles4Souls has the potential to distribute millions of shoes from manufacturers and retailers to those who would not have access otherwise. These shoes can truly make a difference to allow someone to reach a doctor in the Sudan or walk to work in Latin America.”

Soles4Souls has agreed to hold a semi-annual fundraising gala on the opening night of each WSA Show to further the organization’s outreach efforts. “This high-visibility vehicle will provide Soles4Souls the potential to draw media and public attention that can create international interest, similar to what Live Aid and other organizations are doing. At the same, our current participants at the shows will have access to world-class entertainment that benefits a good cause,” Fisherman noted.

“We are very excited by the tremendous opportunity that the WSA grant gives us,” said Wayne Elsey, founder of Soles4Souls and president of Kodiak-Terra USA. “This is a terrific opportunity for us to expand our mission, which is simple: to impact as many lives as possible with the gift of shoes.”

According to Soles4Souls, more than one billion people currently earn less than a dollar a day, which must first be applied to basics such as food and shelter. “Shoes, although very necessary, are still a luxury in many parts of the world,” Elsey said. “With this incredible grant from WSA, Soles4Souls will be able to respond to current requests from Africa, Latin America, the Caribbean, Southeast Asia and right here for underprivileged people in the United States.”

Elsey said that the WSA grant also allows Soles4Souls to continue its strong domestic programs that began in the aftermath of Hurricane Katrina. “Through our ‘Shoe Trade-In’ program, retailers can also benefit by encouraging those in their communities to donate gently worn shoes in exchange for a purchase incentive,” he said. “It’s a win-win situation for the retailer, the customer, and the community.”

The funding for the six organizations was made possible as a result of WSA's decision to sell its assets to WSA Global Holdings, LLC. In its history, WSA has operated as both a for-profit and non-profit organization. WSA's distributions of assets are consistent with the requirements of tax-exempt entities. Once these distributions have been completed in the near future, the non-profit organization will dissolve.

WSA's business operations have been purchased by WSA Global Holdings, LLC, a new, privately-held company under CEO Skip Farber and COO Diane Stone, who have directed WSA's efforts for the past three years.

"This change should be seamless as far as our customers, employees, and business associates are concerned. The only difference will be on paper," Farber stated. "We took this step out of the recognition of what would allow us to best serve our customers, the marketplace and the business long term. We now have the right structure to make decisions, move quickly, and pursue the kinds of programs, services, and alliances that provide increased value to manufacturers and retailers.

"The WSA board of directors has demonstrated great vision, leadership and courage to effect the kinds of dramatic changes that the organization has needed. By encouraging and supporting the organization's evolution, they enabled WSA to achieve a new position in our industry that will better serve our customers, employees, and colleagues. The future of our business has never been brighter," Farber concluded.

WSA Global Holdings, LLC will produce the twice-yearly WSA Show trade shows, which each attract more than 36,000 participants from 95 countries including 1,600 exhibitors showcasing over 6,000 brands, and The Collections at WSA, the premier luxury footwear show - within-a-show, that features more than 350 luxury footwear and accessories designers from around the globe in an exclusive upscale setting. In addition to publishing WSA Today and WSA Today.com, the company intends to launch The Shoebook, a web-based reference guide for retailers, in the first quarter of 2007. Plans also call for launching Global Footwear Sourcing at WSA in August 2008, a separate trade show to be co-located in Las Vegas with the WSA Shows and created specifically for designers and sourcing executives seeking new technologies, factories and components for footwear design and creation. The company will pursue new ventures in online and print publishing and data to support footwear manufacturers and retailers.

WSA Global Holdings, LLC like its predecessor, will be based in Encino in the Los Angeles metropolitan area. The company currently operates several divisions including show operations, publishing, and retail relations.

The original WSA was formed in 1947 to sponsor buying markets and to work for the improvement of the shoe industry. The organization has undergone many changes in its history, including the establishment last year of a separate membership organization, WSTA, to provide better benefits and services to independent shoe representatives.

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