

H&R Block Names Carol Graebner General Counsel

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Strong Business Experience Will Help in Oversight of Legal, Government Relations Functions

KANSAS CITY, Mo.--(BUSINESS WIRE)--Nov. 7, 2006--H&R Block Inc. (NYSE: HRB) today appointed Carol Graebner as executive vice president and general counsel, effective Nov. 13.

In that role, she will oversee all legal functions of the company as well as government relations and advocacy outreach, reporting to Chairman and Chief Executive Officer Mark Ernst. Graebner most recently was executive vice president and general counsel of Dynegy Inc., a Fortune 500 energy company based in Houston.

"Carol brings an extensive legal background and a business orientation that will help H&R Block accomplish its mission of helping our clients achieve their financial objectives by serving as their tax and financial partner," said Ernst. "Her knowledge of the needs of governmental and other constituencies will also be helpful."

Graebner succeeds Nicholas Spaeth, who is currently pursuing a new opportunity outside the company. Spaeth will provide consulting support to assist Graebner in her transition into H&R Block.

"I thank Nick for his service to H&R Block and the counsel he provided the company as we opened our bank, made strategic acquisitions and introduced new products," Ernst said. "We will miss him and wish him the best of luck in his new venture."

Before joining Dynegy in 2003, Graebner had been senior vice president and general counsel of Houston-based Duke Energy International, the merchant energy business of Duke Energy Corp. From 1982 to 1998, she held a variety of legal positions of increasing responsibility at Conoco Inc. in Houston and London. Graebner began her career as an associate at Eckert, Seamans, Cherin and Mellott in Pittsburgh.

Graebner received her law degree from The American University in Washington, D.C. and a bachelor's degree in International Relations from Dickinson College in Carlisle, Pa.

About H&R Block

H&R Block Inc. (NYSE: HRB) is a leading provider of tax, financial, mortgage, accounting and business consulting services and products. H&R Block is the world's largest tax services provider, having prepared more than 400 million tax returns since 1955. The company and its subsidiaries generated revenues of \$4.9 billion and net income of \$490 million in fiscal year 2006. The company operates in four principal business segments: Tax Services (income tax preparation and advice via in-office, online and software solutions); Mortgage Services (non-prime mortgage originations and loan servicing); Business Services (tax, accounting and consulting services for midsized businesses); and Consumer Financial Services (investment and financial advisory services, retail mortgage loans and banking services). Headquartered in Kansas City, Mo., H&R Block markets its services and products under three leading brands - H&R Block, Option One and RSM McGladrey. For more information, visit our Online Press Center at www.hrblock.com.

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