

Western Asset Income Fund and Western Asset Premier Bond Fund Announce Change of Fund Transfer Agent

New York - (Business Wire) - November 17, 2008 Western Asset Income Fund (NYSE: PAI) and Western Asset Premier Bond Fund (NYSE: WEA) today announced that effective today, November 17, 2008, American Stock Transfer & Trust Company, LLC ("AST") will provide all share transfer and dividend investment services for the Funds, acting as their Transfer Agent, Registrar and Dividend Reinvestment Plan Agent.

The telephone numbers, address, and website for registered shareholder account inquiries are as follows:

For General Information

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, NY 11219

www.amstock.com

Shareholder Toll-Free line: 1-888-888-0151

World Wide: 1-718-921-8124

Fax (inquiries only): 1-718-236-2641

For Dividend Reinvestment

American Stock Transfer & Trust Company, LLC

P. O. Box 922

Wall Street Station

New York, NY 10269-0560

Registered shareholders will receive by mail further information about AST, how to contact them, and the types of investor services they provide.

Western Asset Income Fund and Western Asset Premier Bond Fund are closed-end investment companies that invest predominantly in diversified portfolios of debt securities. Western Asset Management Company, a subsidiary of Legg Mason, Inc., is the investment adviser for each Fund and has managed the Funds since their inceptions in 1973 and 2002, respectively.

Contact the Funds at 1-888-777-0102 or consult the Funds' web site at www.westernasset.com

THIS PRESS RELEASE IS NOT AN OFFER TO PURCHASE NOR A SOLICITATION OF AN OFFER TO SELL SHARES OF THE FUNDS. THIS PRESS RELEASE MAY CONTAIN STATEMENTS REGARDING PLANS AND EXPECTATIONS FOR THE FUTURE THAT CONSTITUTE FORWARD-LOOKING STATEMENTS WITHIN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. ALL STATEMENTS OTHER THAN STATEMENTS OF HISTORICAL FACT ARE FORWARD-LOOKING AND CAN BE IDENTIFIED BY THE USE OF WORDS SUCH AS "MAY," "WILL," "EXPECT," "ANTICIPATE," "ESTIMATE," "BELIEVE," "CONTINUE" OR OTHER SIMILAR WORDS. SUCH FORWARD-LOOKING STATEMENTS ARE BASED ON EACH FUND'S CURRENT PLANS AND EXPECTATIONS, AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS. ADDITIONAL INFORMATION CONCERNING SUCH RISKS AND UNCERTAINTIES ARE CONTAINED IN EACH FUND'S FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION.

Brenda Grandell, Director, Closed-End Funds, Legg Mason & Co., LLC, 212-857-8087