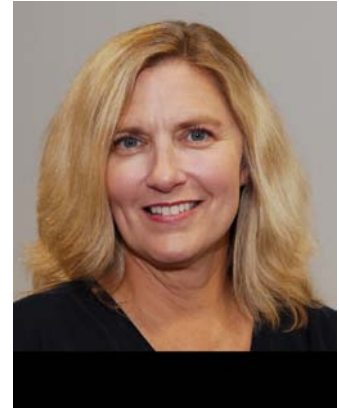




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An experienced researcher and financial analyst, Kathleen Appleton joined NAPL, the trade association for excellence in graphic communications management, in 2006. As an Associate Consultant for NAPL's Consulting Group, Ms. Appleton supports the Group's growing merger and acquisition advisory practice by researching privately held companies in the graphic communications industry. Working as part of a team, Ms. Appleton identifies clients' strategic objectives, conducts outreach campaigns, performs initial screening of merger and acquisition opportunities, facilitates meetings involving potential strategic partners, and manages client relationships.

A graduate of Rutgers University with a BA in economics, Ms. Appleton's career in research began at the National Economic Research Associates. She later joined AT&T as a financial analyst, working in the regulatory accounting group tracking the financial impact of divestiture on the newly formed AT&T Communications. Most recently, Ms. Appleton was a consultant for Tiernan Associates, focusing on key issues such as management, growth, customized marketing, and training for companies of all sizes.

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