

**The Wall Street  
TRANSCRIPT**

**November 23, 2010**

**Management Change Report  
for  
Aqua America, Inc. (WTR)**

**INDUSTRY COMPARISON**

	<b>Aqua America, Inc.</b>	<b>Other Sector - Total # Changes</b>	<b>Other Sector - # Companies</b>
6 Months	1	680	324
1 year	2	1,446	532
2 years	3	4,124	996

Wall Street Transcript Management Change Reports detail the executive turnover at a company, and analyse it in comparison with other firms in the sector.

Executive turnover events are significant investment situations, and are know to have an important impact on the long-term direction of the company.

**RECENT CEO CHANGES IN THE OTHER SECTOR**

Change Date	Co Name	Ticker	Name	Title	Status Code
2010-11-18	QuickLogic Corporation	QUIK	Andrew J. Pease	President & CEO	Promotion
2010-11-09	Verutek Technolog	VTKT.PK	Dan Socci	CEO	Joining
2010-11-08	Webtradedx Intl Co	ZDVN.OB	Sean D. Williams	President & CEO	Joining
2010-11-05	Fluor Corporation (NEW)	FLR	David T. Seaton	CEO & Director	Promotion
2010-11-04	Dana Holdings Cor	DAN	James E. Sweetnam	President & CEO	Resigned/Retired
2010-11-04	Dana Holdings Cor	DAN	John M. Devine	Int. CEO & Ex. Chairman	Internal Move
2010-11-03	Ballantyne of Omaha, Inc.	BTN	John Wilmers	President & CEO & Director	Resigned/Retired
2010-11-02	Ballantyne of Omaha, Inc.	BTN	Gary L. Cavey	President & CEO & Director	Joining
2010-11-02	G S E Systems Inc	GVP	Jim Eberle	CEO & Director	Promotion
2010-11-01	Shuffle Master, Inc.	SHFL	David Lopez	COO & EVP & int. CEO & Director	Promotion
2010-10-29	Atlantic Coast Federal Corporation	ACFC	G. Thomas Frankland	int. President & int. CEO & Vice - Chairman	Promotion
2010-10-29	Atlantic Coast Federal Corporation	ACFC	Robert J. Larison, Jr.	COO - ACFC / President & CEO - ACB	Promotion
2010-10-29	Tree.Com, Inc.	TREE	Steve Ozonian	CEO - RealEstate.com	Joining
2010-10-27	Ecosolutions Intl	ECOL.PK	Lawrence Adams	CEO	Joining
2010-10-25	Foster Wheeler Ltd.	FWLT	Umberto della Sala	int. CEO	Promotion
2010-10-25	Foster Wheeler Ltd.	FWLT	Robert C. Flexon	CEO	Resigned/Retired
2010-10-22	Veolia Environnement (ADR)	VE	Vincent Martin	President - SourceOne	Promotion
2010-10-21	Accenture Ltd.	ACN	Pierre Nanterme	CEO & Director	Promotion
2010-10-20	NeoMedia Technologies, Inc.	NEOM.OB	Laura Marriott	act. CEO & Chairperson	Promotion
2010-10-20	NeoMedia Technologies, Inc.	NEOM.OB	Iain McCready	CEO & Chairperson	Resigned/Retired
2010-10-19	Compass Diversifi	CODI	Tim Bruer	CEO - ERGObaby	Joining
2010-10-15	Acorn Internation	ATV	James Hu	Chairman & CEO & Director	Resigned/Retired
2010-10-15	Acorn Internation	ATV	Don Yang	CEO	Promotion
2010-10-12	Beard Company (Th	BRCO.OB	W. M. Beard	Chairman & CEO	Resigned/Retired
2010-10-06	Horace Mann Educators Corporation	HMN	Louis Lower	President & CEO	Resigned/Retired



**RECENT CFO CHANGES IN THE OTHER SECTOR**

<b>Change Date</b>	<b>Co Name</b>	<b>Ticker</b>	<b>Name</b>	<b>Title</b>	<b>Status Code</b>
2010-11-18	VistaPrint Limited	VPRT	Ernst Teunissen	EVP & CFO	Promotion
2010-11-18	VistaPrint Limited	VPRT	Mike Giannetto	CFO	Resigned/Retired
2010-11-17	China Bilingual	CBLY.OB	Michael Toups	CFO	Joining
2010-11-16	Digi International Inc.	DGII	Steven E. Snyder	SVP & CFO	Joining
2010-11-15	NCI, INC.	NCIT	Judith L. Bjornaas	CFO	Resigned/Retired
2010-11-12	Cherokee Inc	CHKE	Mark DiSiena	CFO	Joining
2010-11-12	Energy Conversion Devices, Inc.	ENER	William C. Andrews	EVP & CFO	Joining
2010-11-04	KKR Financial Corp	KFN	Michael R. McFerran	CFO & COO	Promotion
2010-11-03	Alvarion Ltd. (USA)	ALVR	Lior Shemesh	CFO	Promotion
2010-11-03	Alvarion Ltd. (USA)	ALVR	Efrat Makov	CFO	Resigned/Retired
2010-10-28	Lender Processing	LPS	Tom Schilling	EVP & CFO	Joining
2010-10-27	Smith & Wesson Holding	SWHC	William F. Spengler	EVP & CFO	Resigned/Retired
2010-10-21	Command Center In	CCNI.OB	Jeff R. Mitchell	CFO & Director	Joining
2010-10-14	Rosetta Stone, In	RST	Stephen Swad	CFO	Joining
2010-10-13	Geokinetics Inc	GOK	Gary L. Pittman	EVP & CFO	Joining
2010-10-06	Horace Mann Educators Corporation	HMN	Dwayne Hallman	CFO	Promotion
2010-10-04	SJW Corp.	SJW	James P. Lynch	CFO & Treasurer	Joining
2010-10-01	National Instruments Corp	NATI	Alex Davern	EVP & COO & CFO	Promotion
2010-09-27	Lasalle Hotel Pro	LHO	Hans S. Weger	EVP & CFO & Secretary & Treasurer	Termination
2010-09-27	Rsc Holdings Inc	RRR	Patricia Chiodo	SVP & CFO / RSC ER	Promotion
2010-09-24	Ambassadors Group	EPAX	Anthony F. Dombrowik	CFO & SVP	Joining
2010-09-23	Angelica Corporation	AGL	Brian Little	SVP & CFO - SEM	Joining
2010-09-20	Parametric Tech	PMTCT	Jeffrey D. Glidden	EVP & CFO	Joining
2010-09-16	Ytb Intl Inc Cl A	YTBLA.OB	Jeremy Hemann	CFO	Joining
2010-09-10	Intermap Technologies Corporation	IMP.TO	Brian Musfeldt	CFO & VP	Resigned/Retired

## SENIOR MANAGEMENT CHANGES AT AQUA AMERICA, INC. (TICKER: WTR)

**Date: 2010-11-22**

**Change type: Joining**

**Name: Edmund Kolodziej, Jr.**

**Title: President - Aqua Ohio**

Aqua America, Inc. announced the appointment of Edmund Kolodziej, Jr. as president of Aqua Ohio, Inc. (Aqua), an operating subsidiary that provides drinking water to more than 255,000 residents in 14 counties in Ohio; service divisions include Stark, Lake Shore, Masury and Struthers. Kolodziej most recently was senior vice president for Hase/Schannen Research Associates. Previously, he served as vice president for TRC/The Response Center and before that as director in customer solutions, sales and business development areas for GPU Energy. Kolodziej not only has widespread utility, marketing and regulatory experience, but also demonstrated success in improving customer relations. Kolodziej is the chairman of the American Water Works Association's (AWWA) national Customer Service Committee and has also served leadership roles in water industry conference planning, customer service representative certification, speaking and training workshops. He is also an active member of the National Association of Water Companies (NAWC). He is a past president of his local Rotary, served as an account executive and allocation committee member for the United Way and has served as a member of the Board of Directors for the Crime Victims Center. Kolodziej holds a Bachelor of Science degree in commerce and engineering as well as an MBA in Economics, both from Drexel University.

**Date: 2010-01-12**

**Change type: Joining**

**Name: Diana Moy Kelly**

**Title: Treasurer**

Aqua America, Inc. has hired Diana Moy Kelly as treasurer. In this role, Moy Kelly is responsible for managing the company's short- and long-term debt financings, cash management, payroll, and accounts payable functions. Moy Kelly has more than 30 years of treasury and corporate finance experience including 10 years as an issuer of asset-backed securities in the student loan and consumer auto loan sectors. She also served as assistant treasurer of PECO Energy Company during the deregulation of the electric utility industry in Pennsylvania. Moy Kelly received a B.A. in economics and accounting from the Catholic University of America and an MBA in finance and accounting from the University of Pittsburgh. She is a member of the Philadelphia Treasurers' Club.

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Founded 1963

Published by Wall Street Transcript Corporation

48 West 37th Street, New York, NY 10018

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