AOL taps Lyne to serve as CEO of its Brand Group

The Associated Press

AOL Inc. has hired one of its board members, former Martha Stewart Living CEO Susan Lyne, to run the AOL portfolio of brands. Its chief operating officer, Arthur Minson, is leaving after a transition period.

The Internet company said Thursday that as CEO of its Brand Group, Lyne will be responsible for increasing traffic across its properties, bringing top talent on board and maximizing partnerships with advertisers and publishers.

Lyne takes over from Minson, who was overseeing the company's three divisions. He had served as AOL's chief financial officer and became COO last year.

"Artie has played a key role in the turnaround of AOL and that will continue in 2013 during the transition period," CEO Tim Armstrong said in a statement.

AOL says Lyne's experience as CEO and chairman of the retail shopping site Gilt, as well as her time as president and CEO of Martha Stewart Living Omnimedia, should help her at AOL. She also served as president of ABC Entertainment.

Lyne currently serves as Gilt's vice chairman and will continue in that position, AOL said.

Shares of New York-based AOL fell $1.12, or 3 percent, to $36.90 in afternoon trading. The stock has traded in the 52-week range of $16.80 to $43.93.

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