

AOL promotes exec to organize company into 3 units

June 29 2012

(AP) — AOL is promoting its head financial officer to chief operating officer. The company has tasked him with organizing the online media conglomerate into three divisions.

AOL Inc. announced the promotion of Artie Minson Jr. on Friday morning. Minson will be in charge of executing the company's plan to break itself into three groups.

The new Content Brands Group will include Huffington Post Media, which oversees Moviefone, TechCrunch, Patch and the Huffington Post website. AOL bought the Huffington Post last year.

The AOL Membership Group will include AOL Mail and other consumer products.

And the Advertising.com [Group](#) will hold AOL's business services, ADTECH, Pictela and other products related to advertising.

AOL's stock rose 2.4 percent, or 67 cents, to \$28.17 Friday afternoon. That's 19 cents shy of its high over the past year. The stock has risen 86 percent so far in 2012.

The company launched an effort to buy back up to \$400 million of its shares on Thursday. It's funding that effort with proceeds from the sale of more than 800 patents and applications to Microsoft Corp.

Including the \$400 million, [AOL](#) will have returned about \$1.1 billion to shareholders this year.

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