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## The NewsMarket appoints new CEO

Tonya Garcia March 23, 2009

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NEW YORK: The NewsMarket has appointed a new CEO. James Lonergan will succeed the company's cofounder, Shoba Purushothaman, as president and CEO of the video distribution and marketing company, effective immediately.

Purushothaman will take on the role of chairman, working full time while focusing on corporate development. Lonergan will continue with the company's growth and expansion plans.

"After nine exciting years of leading the company, I am thrilled to hand over the running of the business to someone of Jim's caliber," Purushothaman said in a statement. "I look forward to devoting my energies to working with Jim and the team to exploit the opportunities ahead of us."

Most recently, Lonergan was executive chairman and director of Sports Information Group, a publishing company. From 2001 to 2007, he was president and COO of [TheStreet.com](#). Prior to [TheStreet.com](#), he worked as COO at World Information Network and as EVP and COO at Thomson Financial, which is now Thomson Reuters.

Lonergan told *PRWeek* he will use his first 60 days to look at customer needs to make sure they are met going into the future. Because video has "hit the curve of being fully relevant" over the past year, he believes the use of video - and The NewsMarket's business - will continue to grow.

"If this was a mature business at this point, the slowdown in the economy would really be something of concern," he said. "But you have a market that's just about to explode. People are bulking up rather than scaling down."

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