

Dr. Douglas D. M. Joo resigned as Chairman of The Washington Times and Board of Directors

Thomas P. McDevitt
October 13, 2012

Dear Washington Times Colleagues:

It has been a busy period for the company as we moved from the summer into autumn and now into the final weeks of an important decision period for America. As we look forward to a successful conclusion of 2012 and begin preparations for increased development in 2013, I would like to share several important announcements.

I want to especially thank all those who supported and participated in the recent 30th Anniversary Celebration events held at the Wardman Park Marriott on October 2. The event included a banquet attended by nearly 700 guests and a symposium focused on Family, Faith, Freedom and Service. Former Secretary of Defense, Donald Rumsfeld gave the keynote speech and Rev. Hyung Jin Moon, President of the Unification Church of America, presented the founder's address. John Stossel of the Fox Business Network served as Master of Ceremonies. The program included a special tribute to The Times' founder, Rev. Dr. Sun Myung Moon, who had passed away in Korea on September 3.

The Times Board of Directors met October 3 and learned that our Chairman, Dr. Douglas D. M. Joo, will be taking on new assignments in Korea as a result of Rev. Moon's passing. To free him to take on those important new roles, Dr. Joo resigned as Chairman of The Washington Times and Board of Directors. The Board thanked him for the beautiful 30th Anniversary events and his two decades of successful leadership of The Times.

Douglas D. M. Joo joined The Times in 1991 as Senior Vice President and served as President from 1992 to 2007, as Chairman from 2007 through 2009, and then again from 2010 to 2012. During his tenure, besides developing The Washington Times, he launched Washingtontimes.com along with numerous publications such as World & I, Tiempos del Mundo, and TWT National Weekly Edition. He has also served as President of The Washington Times Foundation since 1991.

Dr. Joo held this company to the highest standards of journalistic excellence with a passionate commitment to serve readers with truly distinctive news and insightful opinion. His finest attribute was conveying the founder's vision for The Washington Times in a manner that supported the company's mission and strengthened corporate assets. And, he led the effective effort to reacquire The Washington Times from previous management in November 2010.

We sincerely thank Dr. Joo for his many years of service and wish him and his family well in all their future endeavors.

To fill that vacancy, on October 11, Tom McDevitt was appointed as a member of Board of Directors and elected by the Board as Chairman of The Washington Times and Board of Directors.

Finally, on October 12, the Board of Directors hired Mr. Larry Beasley as the new President and CEO of The Washington Times. Mr. Beasley comes to the company with significant experience leading media organizations to enhanced profitability. He has served as General Manager – Regional Editions at the St. Petersburg Times, President, CEO and Publisher of The Daily News of Los Angeles, and Publisher of the Florida Publishing Group among other assignments. He has also taken on an active leadership role in numerous volunteer organizations focused on helping youth.

Please join me in welcoming Mr. Beasley and let's help him move the company forward on the foundation of The Times' 30 year history to better serve customers, improve efficiencies, grow revenue and build a vibrant digital-first organization. We can look ahead to increased growth and relevance serving local, national and global audiences as a champion of Fearless Reporting and American Values.

As always, I thank you for all you are doing at The Washington Times and ask for your continued commitment to achieve excellence in our work.

Sincerely,

Tom

Thomas P. McDevitt
Chairman