



Bruce H. Geller, CFA

Mr. Geller joined DGHM in 1992 and is Chief Executive Officer and a **Shareholder**. He is also a Member of the firm's Management Committee and Board of Directors. Previously, he was as an Analyst in the Public Finance Department at Bear, Stearns & Co., Inc. He is a Summa Cum Laude graduate of the State University of New York at Albany, where he earned his BS in Business Administration in 1991. Mr. Geller is currently Chairman of the Advisory Board for the Center for Institutional Investment Management (CIIM), based in Albany, NY.

Jeffrey C. Baker, CFA

Mr. Baker joined DGHM in 2000 and is Chief Investment Officer and a **Shareholder**. He is also a Member of the firm's Management Committee and Board of Directors. From 1998 to 2000, he was a Vice President and Equity Analyst at Prudential Investments. Previously he was an Analyst at Merrill Lynch Asset Management. He graduated from Princeton University in 1988 and earned his MBA in 1994 from New York University.

Timothy G. Dalton, Jr., CFA

Mr. Dalton has been DGHM's Chairman since 1990, and is a **Shareholder**. He is also a Member of the firm's Management Committee and Board of Directors. He served as Chief Investment Officer from 1990 until 2006, and as Chief Executive Officer from 1990 to 2000. From 1982 to 1990, he was President and CEO of Dillon, Read Capital Inc. From 1976 until 1982, he was Senior Vice President of Oppenheimer Capital Corp. and a partner of its parent, Oppenheimer & Co. At Oppenheimer Capital, he personally managed substantial pension account assets and also served as Director of Research and Co-Chairman of the firm's Investment Policy Committee. He previously served as Senior Vice President and Director of The Robinson Humphrey Company and as Managing Partner of Franklin Capital Investors. He graduated from Northwestern University in 1960, and earned an MA in Economics from Princeton University in 1962. Mr. Dalton is a former Director of the New York Society of Security Analysts.

Peter A. Gulli, CFA

Mr. Gulli joined DGHM in 1999 and is a Senior Vice President and a **Shareholder**. From 1994 to 1999 he was a Vice President and Equity Analyst at Chase Manhattan Bank. Previously, he served as a Financial Analyst in the Private Bank Financial Management group at Chase. Mr. Gulli earned a BBA in Finance from the University of Notre Dame in 1992, and an MBA from New York University in 1999.

David S. Dusenbury, CFA

Mr. Dusenbury joined DGHM in 2005 and is a Senior Vice President and a **Shareholder**. From 2002 to 2005 he was an Equity Analyst at Dionis Management, a fund focused solely on financial services companies. Previously, Mr. Dusenbury was an equity research analyst at Credit Suisse First Boston (1994-2002) and Salomon Brothers (1991-1994), where he was responsible for companies in the mortgage finance sector. From 1988 to 1991 Mr. Dusenbury was in the investment consulting group at William Mercer. He graduated from the University of Massachusetts in 1988 and earned his MBA in Finance in 1994 from New York University.

Joshua A. Waltuch

Mr. Waltuch joined DGHM in 2007 and is a Senior Vice President and a **Shareholder**. From 2005 to 2007 he was a Senior Research Analyst with The Boston Company. Previously, he was an equity analyst at The Dreyfus Corporation from 1999 to 2005. From 1994 to 1997 he was an investment banking financial analyst, first for PaineWebber and then for Donaldson Lufkin & Jenrette. He graduated from Yeshiva University Sy Syms School of Business in 1994 and earned an MBA from Columbia Business School in 1999.

Randall F. Watsek III, CFA

Mr. Watsek first joined DGHM in 2002 and is a Senior Vice President and a **Shareholder**. From 2006 to 2007 he was a consultant to DGHM, focusing on quantitative analysis. From 2002 to 2005 he was a Research Analyst at DGHM. From 2001 to 2002 he was a Research Analyst at Kuby-Gottlieb Investments, a deep-value microcap fund. From 1996 to 2000 he was a Vice President and Portfolio Manager in the high-yield syndicated loans group at City National Bank. Mr. Watsek earned an MBA from the University of Chicago Graduate School of Business with concentrations in Analytical Finance and Accounting in 2002 and a BA from Claremont McKenna College with a dual major in Economics and History in 1996.

Donald S. Porter, CFA

Mr. Porter joined DGHM in 2005 and is a Vice President and a **Shareholder**. Prior to joining DGHM, Mr. Porter was an Associate for TQA Investors, a Stamford based multi-strategy hedge fund. He began his career as a Legislative Correspondent for US Congressman George Radanovich of California. Mr. Porter earned a BA in Economics from Bucknell University in 2002.

Douglas A. Chudy, CFA

Mr. Chudy joined DGHM in 2011 and is a Vice President. From 2007 to 2011, he was a Senior Equity Research Analyst at KeyBanc Capital Markets Inc. Previously, Mr. Chudy was in the Media & Telecom Finance Group at Sumitomo Mitsui Banking Corporation as an Assistant Vice President from 2003 to 2006. From 2001 to 2002, he served as an Analyst in the Investment Banking Division of J.P. Morgan Chase & Company. Mr. Chudy graduated with a BBA in Finance from Ohio University in 2001.

Edward W. Turville, CFA

Mr. Turville is an Industry Consultant to DGHM and has been associated with the firm since 1990. Mr. Turville's background includes 19 years' experience in investment research with securities firms in Dallas, New York, and Atlanta. From 1984 to 1989, Mr. Turville was Senior Vice President of Research at Johnson, Lane, Space, Smith & Co. Prior to that Mr. Turville was Vice President of Research at the Robinson Humphrey Company. Mr. Turville is a graduate of Rice University with an advanced degree in Accounting.

Kenneth J. Greiner, CFA

Mr. Greiner is DGHM's Vice Chairman and a **Shareholder**. He was Chief Executive Officer from 2001 to 2006. From 1990 to 2005 he was President. From 1983 to 1990 he was a Senior Vice President of Dillon, Read Capital Inc. Previously, he was with the College Retirement Equities Fund for 11 years, where he was a Senior Portfolio Manager, Analyst, and Member of the Investment Committee. From 1968 to 1972, he was associated with Chemical Bank as an Analyst and Portfolio Manager. He graduated from Bucknell University in 1967, and earned his MBA from Baruch College in 1969.