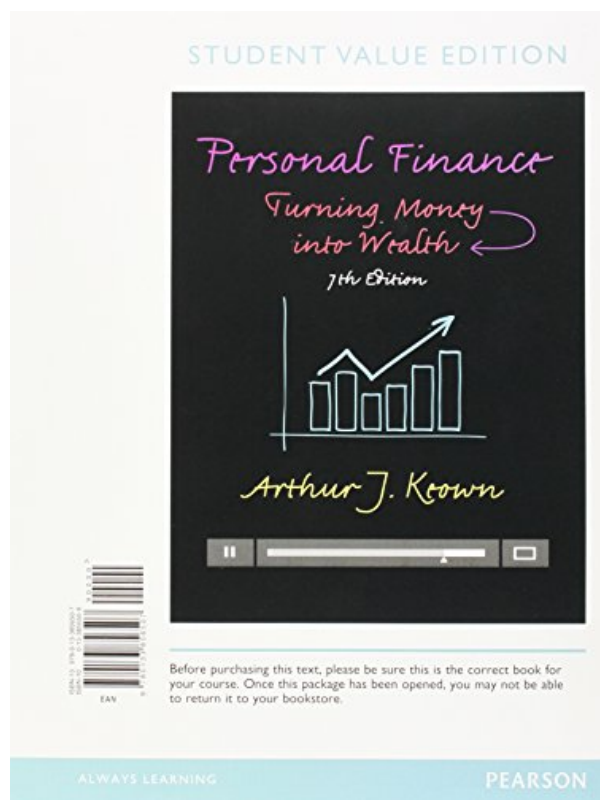
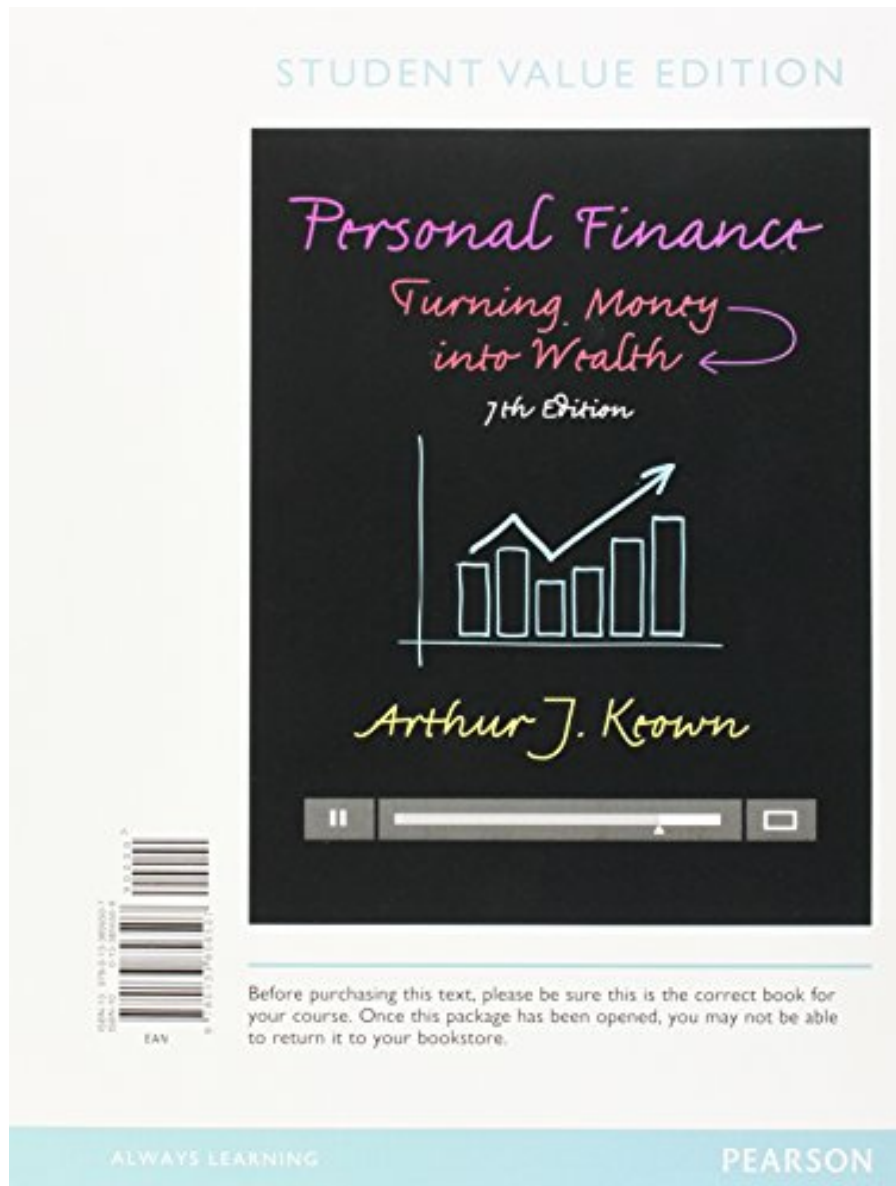


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Arthur J. Keown is the R. B. Pamplin Professor of Finance at Virginia Polytechnic Institute and State University. He received his bachelor's degree from Ohio Wesleyan University, his MBA from the University of Michigan, and his doctorate from Indiana University. An award-winning teacher, he is a member of the Academy of Teaching Excellence at Virginia Tech, he has received five Certificates of Teaching Excellence, the W. E. Wine Award for Teaching Excellence, and the Alumni Teaching Excellence Award, and in 1999 he received the Outstanding Faculty Award from the State of Virginia. Professor Keown is widely published in academic journals. His work has appeared in *Journal of Finance*, *Journal of Financial Economics*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Research*, *Journal of Banking and Finance*, *Financial Management*, *Journal of Portfolio Management*, and many others. Two of his books are widely used in college finance classes all over the country — *Financial Management* and *Foundations of Finance: The Logic and Practice of Financial Management*. Professor Keown is a Fellow of Decision Sciences Institute and served as Department Head for twelve years. In addition, he has served as the co-editor of both the *Journal of Financial Research* and the *Financial Management Association's Survey and Synthesis Series*. He was recently inducted into Ohio Wesleyan's Athletic Hall of Fame for wrestling. His daughter and son are both married and live in Madison, Wisconsin, and Denver, Colorado, while he and his wife live in Blacksburg, Virginia, where he collects original art from *Mad* magazine.

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