

**For Immediate Release**

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## **Nationwide Exchange Services (NES) Names Kelly Alton Senior Vice President/General Counsel**

San Jose, CA – January 10, 2007 – Nationwide Exchange Services (NES), a leading Qualified Intermediary for 1031 tax-deferred exchanges, today announced the appointment of Kelly Alton as Senior Vice President/General Counsel. Alton joins NES from Deloitte Tax LLP, where she worked in the Washington National Tax office, specializing in all aspects of like-kind exchanges. At NES, Alton is responsible for providing tax guidance, legal oversight and consultative services.

“Kelly’s extensive background in corporate taxation strategy, her expertise in the like-kind exchange industry, and her years with the Internal Revenue Service nicely augment the company’s already impressive capabilities in the 1031 sector,” said Michael Halloran, Chief Executive Officer of NES. “Furthermore, Kelly’s addition attests to the extensive expertise and broad solution set NES brings to the marketplace for exchanges ranging from the most straightforward to the most complex forms of 1031. Her addition reflects our commitment to continuously provide the highest level of service for the company’s major corporate and commercial 1031 clientele.”

Alton has over 25 years of experience in federal taxation. Prior to joining NES, she was a Senior Manager in the Washington National Tax office of Deloitte Tax LLP for over five years, where she specialized in all aspects of like-kind exchanges. Prior to Deloitte, she held various management positions in the Internal Revenue Service National Office of the Office of the Chief Counsel in Washington, DC. In this role, she wrote rulings and regulations of national application, as

well as taxpayer specific guidance, with a particular emphasis on like-kind exchange issues. Additionally, Alton was a principal author of Rev. Proc. 2000-37 (safe harbor parking arrangements/reverse like-kind exchanges) and participated in the development of the IRS position on the qualification of tenancy-in-common interests under §1031. She was also previously engaged in private tax practice for nine years in Chicago and New York City.

Alton holds a B.A. in mathematics from Boston University and a J.D. from Harvard Law School. She is admitted to the Illinois Bar and Tax Court, and is a member of the American Bar Association. She is the chair of the §1031 subcommittee of the Sales, Exchanges and Basis committee of the ABA Section of Taxation. Alton is a frequent speaker and author on the subject of like-kind exchanges.

### **About Nationwide Exchange Services**

Nationwide Exchange Services (NES - [www.nationwide1031.com](http://www.nationwide1031.com)) is a leading Qualified Intermediary for 1031 tax-deferred exchanges. Since 1990, NES has conducted tens of thousands of successful 1031 exchange transactions across the nation. Today, NES applies advanced technologies to proven business processes to create new standards of customer-driven products and services for 1031 tax-deferred exchanges. NES has been awarded a SAS 70 Type II certification after an extensive audit of its processes and controls and, as a result, is uniquely qualified to serve the needs of companies that must comply with Section 404 of the Sarbanes-Oxley Act.