



ADOPTION OF CLAWBACK POLICIES REMAINS LOW ABSENT LEGISLATION

FOR IMMEDIATE RELEASE

Portland, Maine; October 19, 2009 – The spread of [clawback policies](#) is progressing at a snail's pace, according to a new report from The Corporate Library, an independent corporate governance and executive compensation research firm. The report examines the adoption of clawback policies by publicly-traded companies in the S&P 500, Russell 1000 and Russell 3000. While the number of companies with such policies has increased slightly over the past two years, the overall level of adoption remains low for all the indices studied.

A clawback policy enables a board of directors, often at its discretion, to recoup cash and/or equity incentive payments from executive officers if such officers have been deemed responsible for fraudulent actions, if such incentive payments were based on misstated financials that were the result of fraud, or if such officers have been responsible for other kinds of action detrimental to the company.

The report is the first in a series examining key trends in corporate governance practices among companies in the S&P 500, Russell 1000 and Russell 3000. "2009 Governance Practices Series: Clawbacks" is available for \$25 from The Corporate Library's online store at <http://www.thecorporatelibrary.com/info.php?id=76>.

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About The Corporate Library

Now celebrating its tenth year, The Corporate Library is an independent research firm that provides corporate governance information products, research services and data to a broad variety of clients including institutional investors, corporations, D&O liability insurers, law firms, accounting firms, executive search firms, academic institutions and the media. The Corporate Library produces the definitive ratings of U.S. corporate boards of directors, allowing businesses that subscribe to the service to evaluate governance as an element of investment and other risk. The Corporate Library is also a leading publisher of corporate governance reports and studies, including reports on CEO employment contracts, governance practices, mutual fund proxy voting, and executive and director compensation, which its analysts compile using its extensive database of over 3,200 public companies and over 47,000 executives and directors. Additional information on The Corporate Library and its suite of online corporate governance data and analysis products can be found on its website at www.thecorporatelibrary.com.

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