



CEOs' Personal Use of Corporate Jets Holding Steady as Costs Rise

FOR IMMEDIATE RELEASE

Portland, Maine; March 30, 2010 – A [new report](#) from The Corporate Library, an independent corporate governance research firm, concludes that expenses related to CEOs' personal use of corporate aircraft increased by over 9 percent at the median between 2007/2008 and 2008/2009. The increase occurred as the incidence of personal corporate jet use held steady.

"Given the minority of companies disclosing an aircraft expense, this is an important differentiator for investors to look at when assessing a corporation's risk culture," said Research Associate Michelle Lamb, author of the report. "Of the companies that provide this perk, the costs are rising, despite the current recession."

The study analyzed such expenses at more than 2,500 Russell 3000 companies for which data was available for the last two years (as of January 29, 2010). For companies that had not yet filed proxy statements for the 2009 fiscal year, the sample included data from 2007 and 2008; 2008 and 2009 data was used for those that had already filed 2009 proxy statements.

The report, titled "Proxy Season Foresights #8: CEOs' Personal Use of Corporate Jets Still Flying High," is [available as a free download](#) from The Corporate Library's online store.

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About The Corporate Library

Since 1999, The Corporate Library has been the leading independent research firm providing corporate governance research, advisory and risk analysis solutions. The Corporate Library rates companies in the Russell 3000, S&P 1500 and TSX60 on a proprietary set of governance risk factors, allowing businesses that subscribe to the service to evaluate governance as an element of investment and other risk. Informed by this philosophy and armed with its extensive Board Analyst[®] database and other risk assessment tools, The Corporate Library also offers portfolio risk assessment and environmental, social and governance (ESG) research services. Additionally, The Corporate Library's team of industry-leading corporate governance analysts provide shareholder proposal and engagement advisory services to institutional investors. More information on The Corporate Library and its suite of corporate governance data and analysis products can be found at www.thecorporatelibrary.com.

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