



## PRELIMINARY STUDY FINDS FEW SIGNS OF RESTRAINT IN 2008 CEO PAY

*FOR IMMEDIATE RELEASE*

**Portland, Maine; April 7, 2009** – A preliminary analysis by The Corporate Library, an independent corporate governance and executive compensation research firm, suggests that generous incentive compensation will drive an increase in total CEO compensation in 2008. The analysis was based on a randomly-selected group of 21 companies that filed proxy statements between January 1 and February 14, 2009.

The study also summarizes changes in salaries paid out in the last two fiscal years to the top five named executive officers of the companies in the sample. Among that group, base pay increased an average of 7.49 percent. “Such a level of increase is in line with typical salary rises for CEOs as illuminated in The Corporate Library’s series of ‘CEO Pay Survey’ reports,” said Senior Research Associate Paul Hodgson, author of the report.

The preliminary analysis, titled “2009 Proxy Season Foresights #6: A Sneak Peek At Pay” is available for \$25 from The Corporate Library’s online store at [www.thecorporatelibrary.com](http://www.thecorporatelibrary.com). The Corporate Library’s next full CEO pay survey is scheduled to be released in the summer of 2009.

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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](http://www.thecorporatelibrary.com).

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