

AGENDA

THE WEEK'S NEWS FROM OTHER BOARDROOMS

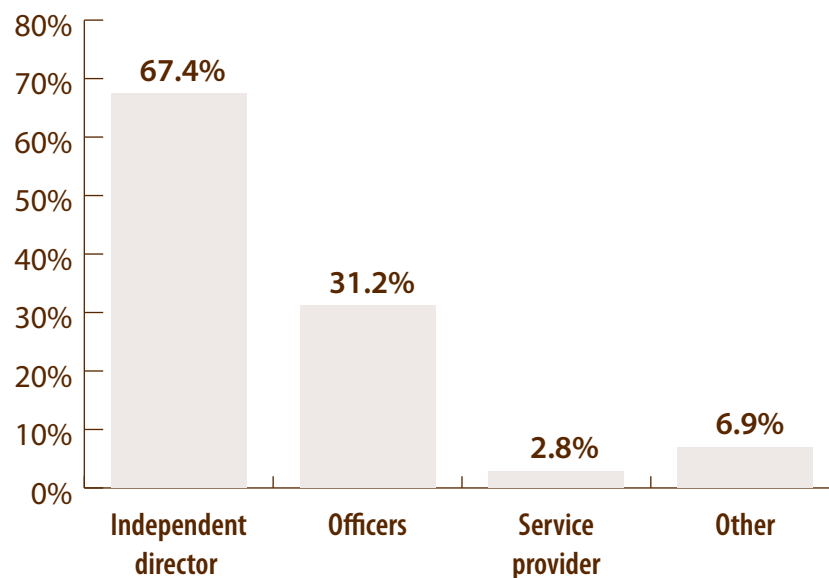
July 20, 2009 | www.AgendaWeek.com

A Financial Times Service

Directors and Officers Outlook: Q3

Editor's note: Each quarter *Agenda* reaches out to corporate leaders to help readers gauge opinions on important topics and practices in other boardrooms. Our most recent Directors and Officers Outlook survey for the third quarter was conducted between June 24 and July 1 and included 438 total responses. In addition to questions on the economy, which we ask each quarter, in this survey we asked for feedback on practices related to board leadership and independence.

Survey Respondents

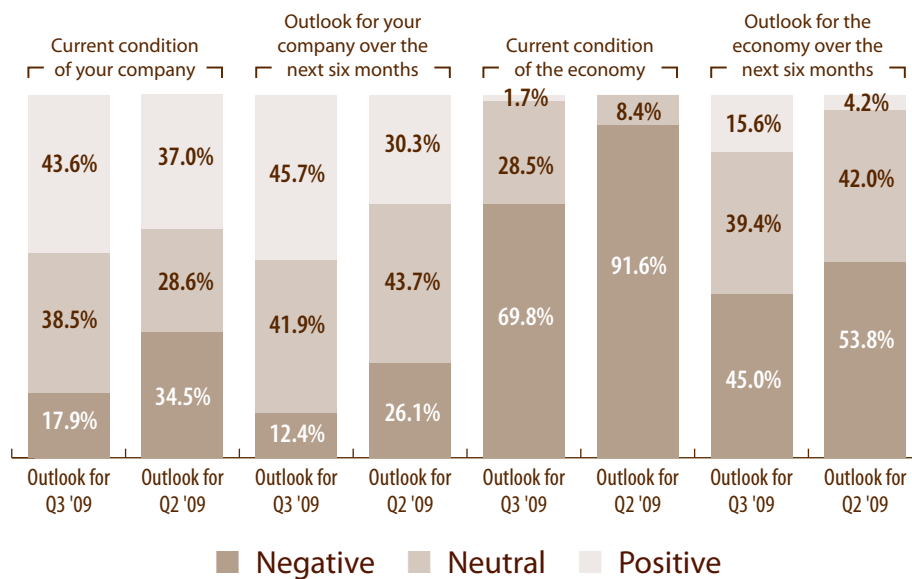


Note: Based on 435 responses; respondents could choose more than one option

Outlook on the Economy

Agenda asks survey respondents to provide their views of economic conditions in four ways: the current condition of the economy, the current condition of their companies, the six-month outlook for the economy and the six-month outlook for their companies. For this survey, we've compared directors' responses from the third quarter to the second quarter.

Directors' Economic Sentiment Brightens

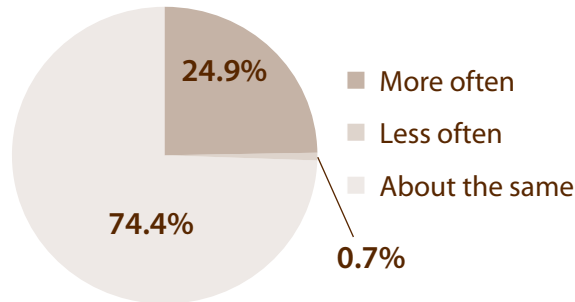


Note: Based on 291 responses from corporate directors

Executive Sessions

Frequency

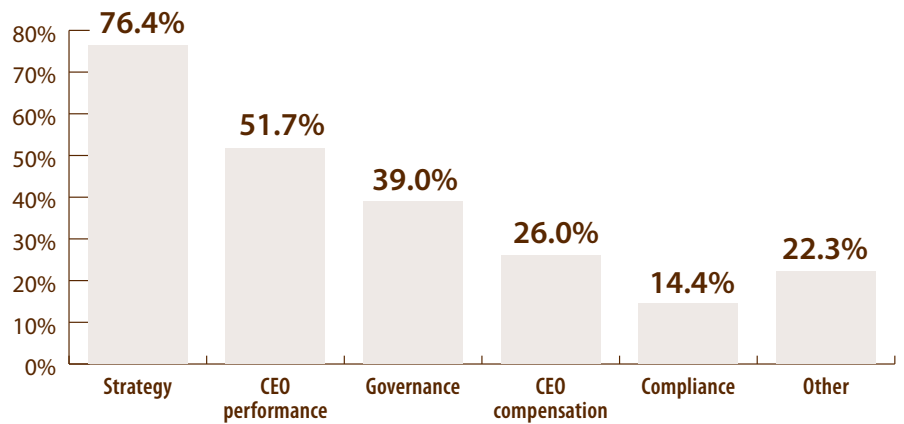
Compared to last year, how often are your independent directors meeting in executive session?



Note: Based on 434 responses

Strategy Tops the List of Discussion

What topics do you discuss most often in executive session?

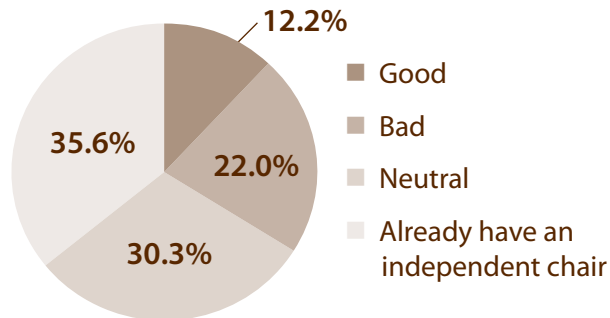


Note: Results based on 292 responses from corporate directors; respondents could choose more than one.

Splitting the CEO and Chairman Roles

The Effect of a Split

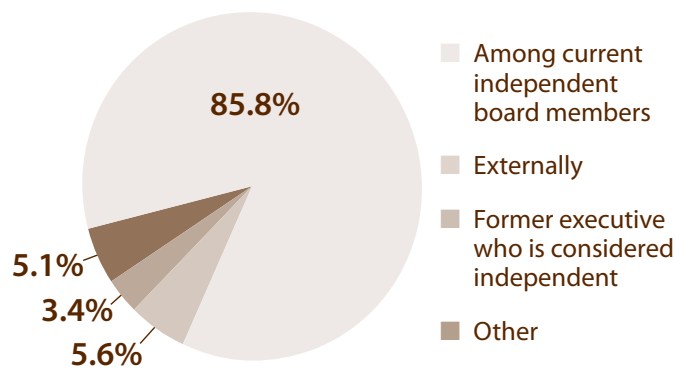
What do you think the overall impact on your company would be if you were forced by the government or shareholders to create an independent chair position?



Note: Based on 436 responses

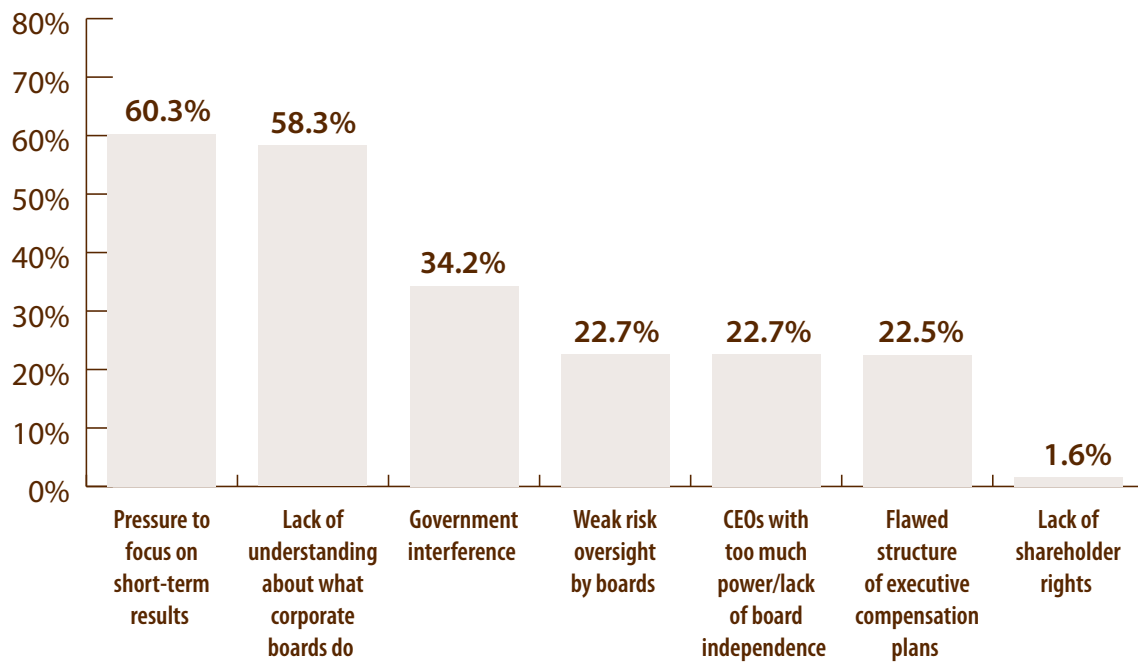
Independent Directors Eyed as Future Chairmen

Where would you most likely find your independent chairman if forced to appoint one:



Note: Results based on 409 respondents, a vast majority of which are independent directors and corporate officers.

What's Wrong With Corporate Governance in the U.S.?



Note: Based on 409 responses