

MERGERS & ACQUISITIONS

Change-in-Control Planning

THE CURRENT COMPENSATION ENVIRONMENT

A global economic recession, declining stock markets, increased shareholder activism and more transparent disclosure have heightened the public debate on executive pay and golden parachutes arrangements.

Whether preparing for an actual transaction or implementing change-in-control (CIC) arrangements, innovative yet practical advice is needed more than ever to balance shareholder concerns with the need for retaining talent. Pearl Meyer & Partners (PM&P) works with clients on all sides of the negotiating table in a variety of engagements. Our goal is simple—to provide an unparalleled level of compensation expertise and experience that helps you keep your best talent and protects your human capital investment.

OUR SERVICES

- Revising and designing new agreements based on market practices and deal related criteria.
- Reviewing and costing existing severance and CIC agreements.
- Evaluating the competitiveness of current compensation programs and developing replacement compensation structures.
- Implementing stock-based awards, profit interests and other equity-like arrangements.
- Designing annual incentive plans and special situation plans such as transaction bonuses.
- Reviewing compensation plans for accounting and tax compliance and effectiveness as well as potential public relations and/or institutional shareholder services concerns.

New York

570 Lexington Avenue
New York, NY 10022
(212) 644-2300
newyork@pearlmeyer.com

Atlanta

One Alliance Center
3500 Lenox Road, Suite 1708
Atlanta, GA 30326
(770) 261-4080
atlanta@pearlmeyer.com

Boston

132 Turnpike Road, Suite 300
Southborough, MA 01772
(508) 460-9600
boston@pearlmeyer.com

Charlotte

3326 Siskey Parkway, Suite 330
Matthews, NC 28105
(704) 844-6626
charlotte@pearlmeyer.com

Chicago

123 N. Wacker Drive, Suite 860
Chicago, IL 60606
(312) 242-3050
chicago@pearlmeyer.com

Houston

Three Riverway, Suite 1575
Houston, TX 77056
(713) 568-2200
houston@pearlmeyer.com

Los Angeles

550 S. Hope Street, Suite 1600
Los Angeles, CA 90071
(213) 438-6500
losangeles@pearlmeyer.com

San Francisco

455 Market Street, Suite 2000
San Francisco, CA 94105
(415) 651-4560
sanfrancisco@pearlmeyer.com

San Jose

2880 Zanker Road, Suite 203
San Jose, CA 95134
(408) 954-7399
sanjose@pearlmeyer.com

OUR APPROACH

Our M&A specialists have extensive experience assisting clients through the maze of compensation issues in all phases of transactions—from CIC planning through post-merger integration.

Our consulting advice is designed around each client's specific needs. We have worked with numerous entities in a variety of industries on these issues, from the smallest transactions to larger transactions of up to \$40 billion in deal value. Together, we create custom compensation programs, practices and strategies that work to help you achieve your goals and maximize shareholder value.

OUR COMMITMENT

Our commitment to you begins with our first meeting. Each assignment is staffed by senior professionals who bring a wealth of knowledge and expertise. PM&P is dedicated to providing the best compensation advice in the industry. Throughout our firm's history, we have achieved this by developing innovative compensation designs and practices that are now commonplace and by advancing the relevance of our compensation surveys and custom market research.

Our firm is actively involved with local entrepreneurial communities as well as national organizations, such as the National Association of Corporate Directors, to promote good compensation practices and governance. Our consultants frequently speak on a variety of compensation and governance topics with these organizations as well as virtually through our firm's website www.pearlmeyer.com.

ABOUT PEARL MEYER & PARTNERS

For more than twenty years, PM&P (www.pearlmeyer.com) has served as a trusted independent advisor to Boards and their senior management in the areas of compensation governance, strategy and program design. The firm provides comprehensive solutions to complex compensation challenges through the development of programs that align rewards with business goals to create long-term value for all stakeholders: shareholders, executives and employees. The firm maintains offices in New York, Atlanta, Boston, Charlotte, Chicago, Houston, Los Angeles, San Francisco and San Jose.

For more information on how PM&P can help you create comprehensive compensation solutions, please visit our website www.pearlmeyer.com or contact the PM&P office nearest you.