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Upcoming Events

January 16

**Bad Weather Ahead?
2014 Equity Market Outlook**

Hear regular CNBC and Bloomberg commentator Jason DeSena Trennert talk market trends and related IR issues.

[Register](#)

January 30, 2014

**North Suburban Networking
Reception**

[Register](#)

February 26, 2014

**North Suburban Breakfast
Roundtable**

[Register](#)

Note: There will be no monthly meeting in February.

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From the President

I hope that for part of this winter break, you had the opportunity to get out of this bitter cold weather! I'm back from celebrating New Year's Eve in Paris, and looking forward to our monthly programs for 2014.

What is in store for us in 2014 after such a great year for U.S. equities? Can shareholders continue to reap positive returns, and for how long? Or, will the market experience a slowdown or a correction? Our upcoming January 16 event, [Bad Weather Ahead? 2014 Equity Market Outlook](#), should help put the new year into perspective. Jason DeSena Trennert, Strategas Securities' chief investment strategist and a regular CNBC Squawk Box and Bloomberg commentator, will share his thoughts on whether this upward market trend can last throughout the year and recommend "picks to click" market sectors. Trennert also will focus on specific IR issues, including whether institutional investors are rewarding or punishing companies for their buyback, dividend and other capital allocation strategies. Join us at the Conference Center in the UBS Tower, One N. Wacker Drive, with the program starting at 5 p.m. [Register](#).

At this time of year, I also can't help but think of New Year's resolutions and new opportunities -- particularly given the number of suggested bucket lists on various blogs and media sites. One of my resolutions is to recommend new forums on financial policy and market information to my NIRI-Chicago colleagues. Since my favorite *Wall Street Journal* columnist, David Wessel, has written his last *Capital* column and is now a senior fellow and director of the new Hutchins Center on Fiscal and Monetary Policy at the Brookings Institute, I checked out the Institute's website. I suggest that you read the Douglas J. Elliott blog on *Financial Reform in 2013 and What Could Come in 2014*. Frankly, I can't say that I have referred to the Brookings Institute website much in the past, but I will now!

I'm also reading the *Capital Ideas* commentary on the University of Chicago's Booth School of Business website. You may recall

Photo of the Month



Monica Gupta, Kaveh Bakhtiari and Terrie Anne Powers at the holiday party.

Someone You Should Know

From geology student to IR officer.

IR Cliffhangers

When a business dispute went really public, management held firm, focused investors on the company's value proposition, and began investigating other ways to manage competitive pressures.

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Hal Weitzman, who headed up the Midwest bureau of *The Financial Times*. He's now developing a communications outreach program devoted to sharing the intellectual capital of the U of C's Booth professors, some of whom have won the Nobel Prize in Economic Sciences. If you are an alum, you are probably aware of [Capital Ideas](#). If not, I suggest you take a look. Recent articles based on current research discuss short trading perspectives, whether it would help to rotate corporate auditors, or whether private equity buyouts are job killers or productivity boosters. Who knows -- one of those young professors may be the next Eugene Fama.

In February, since most of our membership is involved in finalizing fourth quarter results and letters to shareholders, NIRI-Chicago is focusing on geographically dispersed, easier-to-attend NIRI in Your Neighborhood breakfast meetings in the northern suburbs on January 30 and in the western suburbs on February 26. For those of you who haven't attended one of these breakfast meetings, these are off-the-record discussions on topics of your choice for NIRI-Chicago members only. You can sign up on our website.

And while it's cold outside, let's think warm thoughts and plan summer outings. Watch your email for a survey on your preferences for a NIRI-Chicago outing -- golf, horse racing, or visiting Six Flags with your family. Please make sure you fill out the survey. We want to make sure to provide the type of social networking events that you most enjoy.

In the meantime, have a happy, healthy and prosperous 2014. We look forward to seeing you on the 16th.

Best regards,
[Elizabeth Higashi](#)
President, NIRI-Chicago

In the News

- [IPOs](#) have record year and 2014 looks strong.
- [M&A](#) may be picking up -- or [not](#).
- [Stock buybacks](#) a record percentage of trading through Sept. 30.
- The future of [dividend investing](#).
- As goes Baucus, so go [corporate taxes](#)?
- BATS will become the [biggest stock exchange](#) "on some days" after its merger with Direct Edge.
- CEO [behavior](#) under the [microscope](#).



Special thanks to
[Paragraphs Design](#)
for the creation of our Member
Connection masthead and
program year banner

NIRI-Chicago Member News

Welcome to NIRI-Chicago's newest member: **Victor Jendras**, director, U.S. corporate sales, Q4 Web Systems.

Share your news (job changes, awards, interesting articles) -- and thanks for reading the MEMBER CONNECTION.

Maryellen Thielen
Vice President, Communications
NIRI-Chicago

