



**In This Issue**

From the President

Case Study

In the News

Member News

**Upcoming Events**

**June 13**

**NIRI-Chicago Annual Meeting & Social**

**Register**

**August 30**

**NIRI-Chicago Golf Outing**

**Register**

**Save the Date**

**September 15**

**2017 IR Workshop**

**Navigating Uncharted Waters**



**Photo of the Month**



Mike Steele, Bill Pfund and Jeffrey Goldsmith with Iron Man at Scientific Games.

**From the President**



So, this is my final letter to the membership!

First, let me say it has been a pleasure and an honor to represent you on the NIRI-Chicago board. My time as chapter president has reinforced my belief that we have one of the strongest chapters in the NIRI network. Our members' volunteerism and commitment is second to none.

As we look forward to the months ahead, we have some exciting events lined up.

**NIRI Conference networking event**, Sunday, June 4 from 4-5 p.m.: For those attending the national conference, meet up with your NIRI-Chicago colleagues at the Lobby Lounge in the conference hotel. This informal social gathering of our members is always a lively networking event before the conference officially begins that evening. [Register](#).

**Annual Meeting & Social**, Tuesday, June 13 from 5-7 p.m.: Enjoy a view of the Chicago River from the patio at Rivers Restaurant -- just steps from the Ogilvie and Union train stations -- while sipping cocktails and networking with NIRI-Chicago colleagues and guests. We will celebrate the end of the NIRI-Chicago program year and greet our incoming board. [Register](#).

**Golf Outing and Reception/Dinner**, Wednesday, August 30 at 1 p.m.: For golfers and non-golfers alike, join our golfing outing and/or dinner at The Glen Club. More details will follow. This is a great networking opportunity and always a chapter favorite. [Register](#).

**NIRI-Chicago IR Workshop**, Friday, September 15: Whether you're buffeted by market, geopolitical or regulatory uncertainty or facing the headwinds of an activist campaign or the purported neutrality of passive investors, NIRI-Chicago's annual IR Workshop can help you [Navigate Uncharted Waters](#) and find your way. We will kick off the day with a fireside chat with JANA

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### Annual In-Kind Sponsors

Partners' Scott Ostfeld. Ostfeld will share his perspective on active shareholder engagement, what he looks for in the C-suite and boards and how IR serves as an important conduit between investors and companies. More info to come.

Later this month, I will hand the baton to Dee Johnson, my "partner in crime" this year. She has provided me with great insight and support -- and I know she will do wonderful things for the chapter as president.

Again, thank you to everyone for making this year a spectacular one for the chapter. I look forward to seeing everyone at our upcoming events.

Regards,

*Larry Larsen*  
*NIRI-Chicago President*

### Case Study

This month's case study shows how a thoughtful approach to anticipating and responding to potential investor concerns can help head off hysteria. Find out why "what happens in China matters" and advice on [Dealing with Customer Credit Concerns](#).

### In the News

- [Activist investors](#) have a "new bloodlust" for CEO's heads.
- Coming soon: what [auditors](#) really think about company numbers.
- A contrarian view: Boards that are [too independent](#) invite trouble.
- Apple is nearly 40 percent [more valuable](#) than Chicago. Yikes.
- [EY study](#): institutional investors are frustrated by inconsistent, unverified or unavailable ESG data.
- [Study](#) of healthcare, technology, consumer and manufacturing companies finds a correlation between market sensitivity to financial results and reported revenue in the following quarter; author speculates about accounting manipulation.
- The "pseudo-precision" of [earnings forecasts](#).

### NIRI-Chicago Member News

Welcome to NIRI-Chicago's newest members: **Andrew Larkin**, investor relations manager, Kraft Heinz and **Abby Sullivan**, manager of investor relations, Great Lakes Dredge & Dock Corporation.

Check out our newest member profile: [Bridget Freas](#) of InnerWorkings.



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

Maryellen Thielen  
Vice President, Communications  
NIRI-Chicago



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