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2017 IR Workshop Committee

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**From the President**



Thanks and congratulations to our IR Workshop Committee and Chair Leslie Kratoski, IRC of Snap-on Incorporated, for an exceptionally interesting and successful event on September 15. If you attended the program, you know it was outstanding -- but if you weren't able to be with us, you can still read the high points in our session [summaries](#).

At the September IR Workshop, I met new people and reconnected with old friends -- but there are still dozens of NIRI-Chicago members I don't know. In October, NIRI-Chicago is all about networking, with our [NIRI in Your Neighborhood \(NIYN\) meet-ups](#) in the western suburbs, northern suburbs and downtown. There is still time to register for the northern and downtown events.

Active members find networking to be one of the greatest benefits of the NIRI chapter. With a more-than-full-time job and a life to manage, too, you might feel you don't have time for networking or that it's not a priority. I would argue the contrary: there are huge benefits to networking professionally even if you never need to change jobs.

1. You'll develop relationships, perhaps even friendships, with people you can turn to for discreet support in uncertain times.
2. You'll become more valuable to your organization by becoming broadly aware of what's going on in IR, corporate governance and capital markets...better able to articulate these trends...and more likely to get out in front of them.
3. You'll be able to test your ideas and perceptions with people who understand your work, and you'll come away wiser and more self-aware.

Having lived and worked earlier in my career "in the boonies"

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where there was no NIRI chapter, I find that being connected is well worth the investment and not something to be taken for granted.

Stand by for details on our November program, Uncharted Waters: MiFID II's Potential Impact on the Sell-Side & IR . Our intrepid team is still working with potential speakers to finalize the date and format (in-person or webcast). It's a challenge because the brokers who will be affected by the unbundling of research payments from commissions are not necessarily ready to talk about the potential impact -- but many IR advisors believe there will be a significant effect on corporate access and research coverage for United States companies. I look forward to learning more about this topic.

Regards,

Dee Johnson  
NIRI-Chicago President



### IR Workshop Highlights

NIRI-Chicago members and guests enjoyed another blockbuster IR Workshop last month. We heard the views of activist investor Scott Ostfeld of JANA Partners before thinking through how we might react to just such an activist during an interactive case study discussion, informed by advice from pioneer activist defender Bill Anderson of Evercore. The afternoon brought insights on a personal level (how to navigate your IR career) and professional level (what's changing in the capital markets and how to figure out what the heck is happening with your stock). Visit the 2017 IR Workshop [webpage](#) for session summaries and presentations.

### Member Profile

NIRI-Chicago has a number of Wisconsin members -- including Perry Grueber, whose 2017 milestones include earning his IRC and taking on a new role as a director of client services at ModernIR. Read more about [Perry](#) and check out his photo . . . he's waving from a sea kayak floating in Lake Superior, six miles out of [Copper Harbor](#), Michigan.



# Q4

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## In the News

- How money moves in the [ETF](#) market.
- [IPO alternatives](#), a call for [reinvention](#) . . . [advice](#) from private equity and [more](#).
- [Viewpoint](#): Why ESG reports and ratings matter.
- A [WSJ study](#) associates CEO [overboarding](#) with lower shareholder returns, but another [study](#) says "widely boarded directors" provide a "measurable positive impact" on a young company's financial performance (e.g., through advice and networking).
- [Survey](#): how directors see themselves.
- A contrarian view of [nonvoting stock](#).

## NIRI-Chicago Member News

Welcome to NIRI-Chicago's newest members: **Jonathan Lock**, vice president, investor relations and strategy, SunCoke Energy Inc.; **Patrick Manning**, senior manager, investor relations, United Continental Holdings, Inc.; **Paul Seamon**, vice president of investor relations, Fiserv, Inc.; **Julie Stewart**, managing director, investor relations, United Continental Holdings.

Congratulations to the winners at the 2017 NIRI-Chicago golf outing: **Cortland Martin**, longest drive-men; **Lori Lauber**, longest drive-ladies; **Mike Zimmerman**, longest putt-men; Mary Jo Bohr, longest putt-ladies; **Jeff Myers**, closest to the pin; 1st place team: **Shep Dunlap, Jeffrey Goldsmith, Chris Kutsor** and **Mike Steele**; and 2nd place team: **Bill Chapman, Ashish Kohli, Michael Rosen** and **Mike Zimmerman**.

**Alex Shesterkin**, corporate relations specialist, TDS was the winner of the IR Workshop survey drawing. Congratulations!

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

Maryellen Thielen  
Vice President, Communications  
NIRI-Chicago

