

# **BRIAN T. FOLEY**

## **MANAGING DIRECTOR BRIAN FOLEY & COMPANY, INC.**

Mr. Foley has more than 30 years of experience in providing independent advice on executive compensation and related corporate governance matters to boards of directors, compensation and other board committees and senior managements of major publicly-traded and privately-owned corporations, as well as potential acquirers of, major investors in, and individual senior executives at such companies.

That experience includes 9+ years as a tax attorney and executive compensation and benefits specialist with the law firm of Lord, Day & Lord in New York; 8 years as a principal and senior U.S. executive compensation and M&A/restructuring consultant – first with Handy Associates in New York and then with the New York office of The Wyatt Company (now Watson Wyatt); and 15+ years as the head of Brian Foley & Company, Inc., an independent executive compensation consulting firm.

Mr. Foley's areas of specialty include, among others:

- ▶ the executive compensation issues involved in M&A, IPO, spin-off, down-sizing, turnaround and other corporate restructuring/transactional situations;
- ▶ the governance, process and disclosure issues involved in compensation committee supervision and review of executive cash and equity compensation programs and other executive compensation/benefit arrangements;
- ▶ the structure and negotiation of CEO and other senior executive employment and termination arrangements; and
- ▶ the design, implementation and review/redesign of annual and long-term incentive compensation programs.

Since 1985, Mr. Foley has been an advisor on executive compensation matters to boards, board committees, senior managements and individual CEOs and other senior executives at Fortune 500 and other large manufacturing companies in the aerospace, apparel, automotive parts, beverage, biotechnology, building materials, chemicals, computer hardware and software, cosmetics, electronics, electrical equipment, food, household products, industrial equipment, jewelry, luxury goods, metals, mining, pharmaceutical, publishing, photographic equipment, recreational equipment, specialty steel, textile and tobacco industries, among others.

During that period, Mr. Foley has also advised boards, board committees, senior managements and individual CEOs and other senior executives at Fortune 500 and other large service companies, including, among others, financial services companies engaged in investment banking, mortgage and other consumer lending, mortgage-backed and asset-backed securities issuance, asset management, securities brokerage, commercial lending and banking, life and property and casualty insurance and other activities; a variety of telecommunications sector companies; office, industrial and hotel REITs and hotel/resort and other real estate development and/or management companies; department store and specialty retail companies; wholesale distribution companies; airline, trucking, ocean-going transportation, airlines services and aviation leasing companies; gas and electric utilities; diversified services companies; advertising, public relations and other communication companies; a wide range of internet-related companies; and various internet-based, direct mail and other marketing companies.

In addition to providing advice with respect to a number of major publicly-traded corporations, Mr. Foley has also advised with respect to key employee annual, retention and equity-based incentives in privately-held companies, joint ventures, partnerships, and REITs, and in various professional, consulting and other business service firms, as well as in a variety of special contexts including bankruptcy trustee and crisis manager compensation.

Mr. Foley has spoken before a number of professional, business and academic groups on the strategic and design issues involved in creating and implementing effective executive compensation programs, on various aspects of the new proxy disclosure rules, and on various related Board and Compensation Committee corporate governance topics.

Mr. Foley has also been quoted on numerous occasions on executive compensation and related governance issues in stories appearing in major print publications including, among others, *The New York Times* (50+ reports since January 2006, 80+ reports since January 2002), *The Wall Street Journal* (50+ articles since January 2002), *The Washington Post*, the *Los Angeles Times*, the *Financial Times*, and *The International Herald Tribune*, numerous other major regional or metropolitan newspapers, *Fortune* and *Forbes*. He has also provided commentary on executive compensation and related governance developments in connection with numerous broadcast and cable news reports, including reports appearing on *The CBS Sunday Evening News*, *CBS News Sunday Morning*, NBC's *Today Show*, CNBC-TV's *Squawk Box*, *Morning Call*, *The Call*, *Power Lunch*, *Street Signs*, *Open Exchange*, *Closing Bell*, *Business Center*, *On the Money* and *CNBC Reports* programs, CNN's *Lou Dobbs Tonight*, Fox News' *Your World with Neil Cavuto*, Fox Business News' *Morning Call*, the BBC's *World Business Report*, National Public Radio's *Morning Edition* and *All Things Considered*, MPR's *Marketplace Morning Report* and CBS News Radio (Los Angeles). His commentary has also appeared in numerous news wire and internet news service reports appearing on the AP, Reuters, Dow Jones, Bloomberg and Knight-Ridder Tribune news wires, and on Time.com, Forbes.com, CNN/Money.com, CFO.com and elsewhere.

Mr. Foley is a graduate of the University of Pennsylvania and of Columbia Law School (where he was a Harlan Fiske Stone Scholar), and also has an L.L.M. in tax from New York University Law School. He is also a member of a number of professional organizations and groups, including, among others, the American Bar Association, the New York State Bar Association, the National Association of Stock Plan Professionals, and the Executive Compensation Task Force at CompensationStandards.com.