Challenger, Gray & Christmas, Inc.
The original outplacement company

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FOR IMMEDIATE RELEASE

Fewer CEOs Leaving Their Posts As Year Comes To Close

86 CEO DEPARTURES, LOWEST NUMBER SINCE MARCH 2013

CHICAGO, December 9, 2015 – Turnover among the nation's chief executive officers fell to a 33-month low in November as 86 CEO departures were announced during the month, according to a report released Wednesday by global outplacement consultancy Challenger, Gray & Christmas, Inc.

The November total was 8.5 percent lower than the 94 CEO exits recorded in October. It represents the lowest monthly total in since matching the 86 CEO departures announced in March 2013.

November departures were 16.5 percent lower than the same month a year ago when 103 were recorded. This marks the fourth consecutive month in which CEO departures were lower than the corresponding month last year.

Challenger has now tracked 1,107 CEO changes so far this year, 10.3 percent fewer than the 1,234 departures announced in the first eleven months of 2014.

Government and non-profit organizations led all other sectors in November with 11 CEO departures. The 161 CEO departures announced by these entities in 2015 also leads all other sectors in year-to-date exits.

Health care products and services, excluding hospitals, announced the second most CEO changes in November with 10. These firms have announced 84 CEO changes this year. Hospitals have recorded the second highest number of CEO changes this year with 126, 7 of which occurred in November.

Computer firms also reported 7 CEO changes in November, bringing the year-to-date total in this industry to 99, which ranks fourth behind the 119 departures announced in the financial sector.

“While the computer sector has not had the highest turnover, it has seen some notable changes this year, including a significant re-shuffling at Google. We also saw the founder of Twitter come back to once again head the social media firm,” said John A. Challenger, chief executive officer of Challenger, Gray & Christmas.

“Another major CEO exit in the computer industry may be just around the corner, as pressure for a change appears to be mounting at Yahoo. It remains to be seen if Marissa Mayer will be out by year’s end. If that occurs, the company will be on its fifth CEO change since 2011,” said Challenger.

California has seen the highest number of CEO departures in 2015 with 119, 12 of which occurred last month, followed by Texas with 83. Florida has recorded 63 CEO changes this year, while Massachusetts had 61. Ohio had the second highest number of CEO changes in November with 8, bringing that state’s year-to-date total to 40.

The same number of CEOs reportedly resigned and retired, as 20 companies each cited those reasons in announcements, bringing the yearly totals to 272 and 270 respectively. Another 16 stepped down into a board position or other chief-level role in November. Nine saw their interim periods end, while 7 found positions in new companies.

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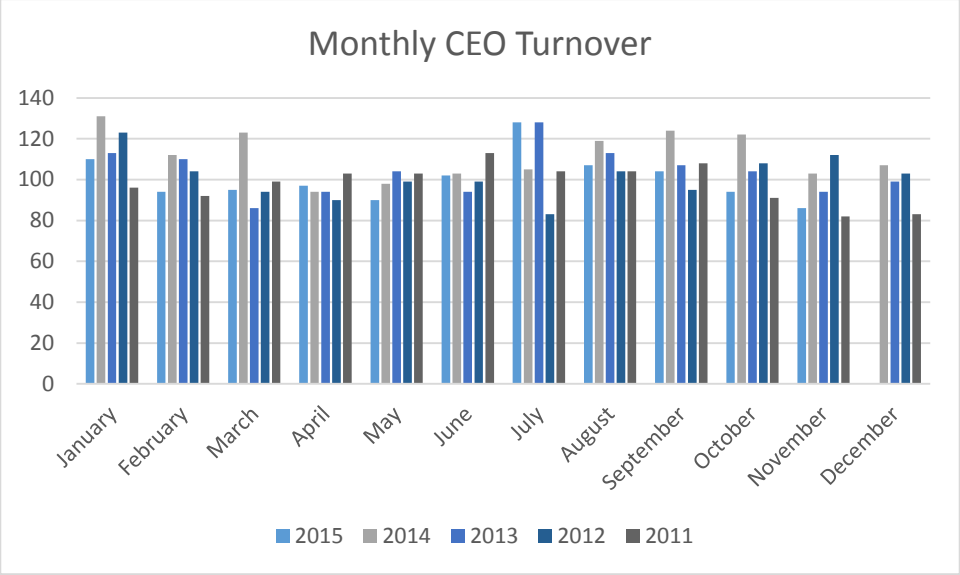

CHIEF EXECUTIVE DEPARTURES

	2015	2014	2013	2012	2011	2010	2009	2008
January	**110**	131	113	123	96	89	113	134
February	**94**	112	110	104	92	132	82	114
March	**95**	123	86	94	99	119	114	123
April	**97**	94	94	90	103	101	78	112
May	**90**	98	104	99	103	125	115	115
June	**102**	103	94	99	113	107	105	126
July	**128**	105	128	83	104	88	126	124
August	**107**	119	113	104	104	95	101	144
September	**104**	124	107	95	108	111	105	140
October	**94**	122	104	108	91	81	89	125
November	**86**	103	94	112	82	79	94	104
December		107	99	103	83	107	105	123
TOTAL	**1,107**	**1,341**	**1,246**	**1,214**	**1,178**	**1,234**	**1,227**	**1,484**

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CEO DEPARTURES

By Industry

	14-Nov	15-Oct	15-Nov	YTD 2014	YTD 2015
Aerospace/Defense	1	1		18	8
Apparel		1	1	8	12
Automotive	4	3	4	13	22
Chemical	1	2	1	6	12
Commodities				2	1
Computer	17	12	7	119	99
Construction	1		1	14	10
Consumer Products	1	2	1	28	33
Electronics	3		3	21	12
Energy	6	4	4	35	36
Entertainment/Leisure	2	6	6	56	63
Financial	4	5	6	131	119
Food			5	20	31
Government/Non-Profit	13	18	11	182	161
Health Care/Products	17	5	10	275	84
Hospitals		13	7		126
Industrial Goods	3	5	3	41	37
Insurance	1	1		18	21
Legal				3	5
Media	1	1		35	23
Pharmaceutical	5	4	2	44	39
Real Estate	4			15	25
Retail	5	4	2	46	32
Services	8	2	6	48	39
Telecommunications	4	1	2	22	13
Transportation	1	3	3	18	33
Utility	1	1	1	16	11
TOTAL	**103**	**94**	**86**	**1,234**	**1,107**

**Challenger began tracking Hospitals separately in January 2015.*

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CEO DEPARTURES
By State

EAST	NOVEMBER	Y-T-D
Massachusetts	4	61
New York	2	59
Pennsylvania	3	52
New Jersey	1	24
Dist. of Columbia	3	22
Connecticut		20
Maryland	5	20
Maine	1	6
Vermont		4
Rhode Island		4
New Hampshire		2
Delaware		2
TOTAL	19	276

MIDWEST	NOVEMBER	Y-T-D
Ohio	8	40
Illinois	4	39
Missouri	1	37
Minnesota		32
Wisconsin	3	32
Michigan	1	20
Nebraska	1	14
Kansas		13
Indiana		11
Iowa	1	10
TOTAL	19	248

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CEO DEPARTURES
By State

WEST	NOVEMBER	Y-T-D
California	12	119
Texas	6	87
Colorado		33
Washington	1	21
Arizona	3	21
Oregon	1	13
Oklahoma		11
Nevada	1	10
Idaho		7
Utah	1	6
New Mexico		5
Alaska		5
North Dakota		4
Hawaii	1	4
South Dakota		3
Montana		2
Wyoming		0
TOTAL	26	351

SOUTH	NOVEMBER	Y-T-D
Florida	7	63
Tennessee	1	34
N. Carolina	4	35
Virginia	3	29
Georgia	4	27
Alabama		10
S. Carolina		9
Louisiana		8
Kentucky	2	8
West Virginia		5
Arkansas	1	3
Mississippi		1
TOTAL	22	232

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CEO DEPARTURES
By Reason

	15-Nov	Y-T-D
Resigned	20	277
Retired	20	272
Step Down	16	225
New position in another company	7	127
Interim Period Ended	9	71
Ousted	2	26
Another position within company	4	26
Acquisition/Merger	4	25
Financial Losses	1	16
Health		13
Legal Trouble	2	11
Died		10
Differences with Board		2
Family	1	2
Bankruptcy		1
Scandal		1
Relocation		1
Amid Labor Disputes		1

CEO DEPARTURES
Average Age, Tenure

	Age		Tenure	
	2015	2014	2015	2014
January	63.4	64	9.9	14.8
February	61.0	63.9	7.9	10
March	63.7	61.7	11.3	11.4
April	62.3	57.5	12.5	9.1
May	61.7	61.1	7.9	8.2
June	61.4	62.4	11.7	8.6
July	60.2	63.8	10.2	8.3
August	54.0	61.7	12.2	9.7
September	70.7	61.2	10.5	8.4
October	60.0	62.5	8.0	10.1
November	64.3	62.6	9.9	7.5
December		65.0		10.5

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