2015
Sandra Day O’Connor
Board Excellence Award Luncheon

DIRECT WOMEN
Accelerating Board Opportunities for Women
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Welcome to the 2015 Sandra Day O’Connor Board Excellence Award Luncheon
Overview

OUR MISSION
The mission of DirectWomen is to increase the representation of women attorneys on corporate boards. We identify, develop and support a growing group of accomplished women attorneys who provide the experience, independence and diversity required for effective board service. Importantly, DirectWomen serves as an important resource for companies seeking qualified women attorneys to serve on their boards.

DirectWomen develops and facilitates two signature events:

DIRECTWOMEN BOARD INSTITUTE
Using rigorous selection criteria, each year DirectWomen identifies a select group of distinguished women lawyers to attend the DirectWomen Board Institute. The women are chosen on the basis of demonstrated professional accomplishments, leadership, sound analytical judgment, and the other professional and personal attributes needed to make substantial contributions to board deliberations. Each year’s class represents a diversity of experience across the business and legal spectrums and across the country.

At the Institute, the class meets with an extraordinary faculty comprised of leading business executives, directors and academics to exchange ideas and discuss key issues relating to corporate governance, audit committee practice, executive compensation trends and other cutting-edge topics. The class also meets with DirectWomen Honorees and Alumnae, who have extensive board experience. A critical component of the Board Institute is the opportunity to meet with senior executives of leading national and regional search firms.

DirectWomen’s Alumnae build on the Board Institute through the annual Alumnae Institute and regional events. The DirectWomen Alumnae leverage the Institute experience to enhance their profile and increase their opportunities for selection for board service.

THE SANDRA DAY O’CONNOR BOARD EXCELLENCE AWARD LUNCHEON
At the Luncheon, DirectWomen presents three awards that celebrate corporations and women lawyers who have championed the advancement of diversity in the boardroom.

The Sandra Day O’Connor Board Excellence Award is named for the first woman Associate Justice, who broke so many barriers for women. The Award honors highly accomplished women lawyers who have served with distinction as directors of public companies.

The Rising Star Award honors a DirectWomen Board Institute Alumna who exemplifies the talents and accomplishments of our Alumnae, and has joined at least one large corporate board since completing the Institute.

The DirectWomen Board Diversity Award honors corporations that have served as leaders in the effort to achieve board diversity, as illustrated by the critical mass of women directors on their boards and their strong commitment to diversity in the boardroom, the C-Suite and the company.
DirectWomen’s Work Extends Beyond These Signature Events:

REGIONAL EVENTS
DirectWomen’s national impact has been enhanced by its regional board programs. DirectWomen has hosted programs in St. Louis, Houston, San Francisco, and Philadelphia. These events typically consist of a panel of leading executives and directors, including DirectWomen Board Institute Alumnae followed by a networking reception. Panels are held on topics of interest to DirectWomen’s core audience of women attorneys, featuring effective strategies for positioning oneself for board service and the role that General Counsel can play in promoting diversity on their own company’s board. Upcoming events are currently being planned for Chicago, Washington, D.C., New York/Northern New Jersey, and the Silicon Valley.

COMMITTEE WORK
DirectWomen is fortunate to enjoy the support of an extensive volunteer network:

- The Advisory Board serves as the primary governance body for the organization, and oversees all activities of DirectWomen.
- The Class Committee and Selection Committee work together to recruit and select the members of each year’s Board Institute class.
- The Honoree Committee selects recipients of DirectWomen’s three signature awards.
- The Development Committee is responsible for all fundraising, including sponsorships and grants.
- The Finance Committee oversees DirectWomen’s financials and its budget.
- The Alumnae Committee represents DirectWomen’s alumnae network and fosters participation in its events.
- The Marketing and Professional Alliances Committee is responsible for DirectWomen’s brand and organizational affiliations.
- The International Boards Committee works to expand DirectWomen’s sphere of influence and provide exposure for our Alumnae to be considered as potential candidates for international boards.
Strategic Partners

DirectWomen was founded in 2007 as a project of the American Bar Association. Over the past eight years, our network has grown to include over 120 Board Institute Alumnae, 31 Sandra Day O’Connor Board Excellence Award Honorees, leaders of the business community, including CEOs and directors, and a vibrant group of volunteers.

Since 2010, DirectWomen has been a project of the Tides Center. Catalyst and the ABA’s Commission on Women in the Profession continue to be important strategic partners for DirectWomen.

CATALYST
Founded in 1962, Catalyst is the leading nonprofit organization expanding opportunities for women and business. With operations in the United States, Canada, Europe, India, Australia, and Japan, and more than 800 member organizations, Catalyst is the trusted resource for research, information, and advice about women at work. For the first time, Catalyst takes its 2014 Catalyst Census: Women Board Directors global, as the call for gender equality on boards grows worldwide. Based on data compiled in partnership with ComplIndex, the new and expanded Census focuses on women’s share of board seats at stock market index companies across three regions and 20 countries, including the United States, Canada, Europe (14 countries), and Asia-Pacific (Australia, Hong Kong, India, and Japan).

ABA COMMISSION ON WOMEN IN THE PROFESSION
The Commission was created in August 1987 to assess the status of women in the legal profession, identify barriers to advancement, and recommend to the ABA actions to address problems identified. Hillary Rodham Clinton, the first chair of the Commission, set the pace for the Commission to change the face of the legal profession by issuing a groundbreaking report in 1988 showing that women lawyers were not advancing at a satisfactory rate. From this report, the Commission found that a variety of discriminatory barriers remained a part of the professional culture, that a significant increase in the number of women attorneys would not eliminate these barriers, and that a thorough reexamination of the attitudes and structures in the legal profession was needed. The Commission provides specific strategies and concrete solutions to women lawyers, law firms, corporations, and bar associations to create a level playing field for women lawyers and increase their opportunities to succeed. Bobbi Liebenberg, Chair of DirectWomen, and Mary Cranston, 2007 Alumna and 2013 Honoree, have both served as Chair of the Commission.
Making the Case for DirectWomen

WHAT IS DIRECTWOMEN?
The mission of DirectWomen is to increase the representation of women on corporate boards. DirectWomen identifies leading women lawyers from around the country who are able to provide the experience, independence, business judgment and diversity required for effective board service and good corporate governance. It serves as a resource for companies seeking qualified women attorney board candidates who will improve corporate governance and increase shareholder value.

WHY WOMEN ATTORNEYS ON BOARDS?
Research by Catalyst and many other organizations, including McKinsey, Credit Suisse, and Thomson Reuters, shows that companies with the most women board members, especially those with three or more women, financially outperform, on average, those with the fewest women board members. Other research shows a positive correlation between gender-diverse teams and problem-solving, group performance and innovation. It is therefore clear that gender-diverse boards are good for business performance. There is also a correlation between higher percentages of female directors and increased gender diversity throughout the corporation. Recent studies also confirm that inclusion of a lawyer-director on a corporate board contributes to increased firm value and a better-informed perspective on litigation and regulation risks.

WHY IS DIRECTWOMEN SO IMPORTANT?
The percentage of women on S&P 500 boards is still less than 20%. Among the companies included in the Russell 3000, only 13% of board members are women; and 32% of the companies have no women directors. Also, fewer than 10% of Lead Directors are women and only 3% of Board Chairs are women. Most board appointments are based on recommendations from existing board members or the CEO, who are usually men. They frequently consider other men in their social circle/peer group for board service and women are often overlooked as candidates. Also, there is very little turnover on boards. That’s why we need an organization that focuses on identifying qualified women attorney board candidates and providing them with a platform that enhances their profile and opportunities for board selection. DirectWomen is that organization.
2014 Catalyst Census: Women Board Directors

WOMEN’S SHARE OF BOARD SEATS AT US STOCK INDEX COMPANIES

Data from October 2014. The United States is represented by the S&P 500 index and includes the percentage of board seats held by women across 500 companies. Data are provided by and published under license from Data Morphosis.

PARITY

UNITED STATES 19.2%

WOMEN’S SHARE OF BOARD SEATS AT CANADIAN STOCK INDEX COMPANIES

Data from October 2014. Canada is represented by the S&P/TSX 60 index and includes the percentage of board seats held by women across 60 companies. Data are provided by and published under license from Data Morphosis.

PARITY

CANADA 20.8%
WOMEN’S SHARE OF BOARD SEATS AT EUROPEAN STOCK INDEX COMPANIES

Data from October 2014. Europe is represented by the following indices, providing the percentage of board seats held by women across a specific number of companies: Austria—ATX index (20 companies), Belgium—BEL-20 Institutional index (20), Denmark—OMX Copenhagen 20 index (19), Finland—OMX Helsinki 25 index (22), France—CAC 40 index (40), Germany—DAX index (30), Ireland—ISEQ Overall index (48), Netherlands—AEX index (27), Norway—OBX index (24), Portugal—PSI-20 index (19), Spain—IBEX 35 index (35), Sweden—OMX Stockholm 30 index (29), Switzerland—SMI index (20), and United Kingdom—FTSE 100 index (101). Data are provided by and published under license from Data Morphosis. Countries in the data set without stock market indices are not included.
2014 Catalyst Census: Women Board Directors

WOMEN’S SHARE OF BOARD SEATS AT ASIA-PACIFIC STOCK INDEX COMPANIES

Data from October 2014. Asia-Pacific is represented by the following indices, providing the percentage of board seats held by women across a specific number of companies: Australia—S&P/ASX 200 index (202), Hong Kong—Hang Seng index (50), India—BSE 200 index (200), and Japan—TOPIX Core 30 index (29). Data are provided by and published under license from Data Morphosis. Countries in the data set without stock market indices are not included.

<table>
<thead>
<tr>
<th>Country</th>
<th>Women Share</th>
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<tbody>
<tr>
<td>Australia</td>
<td>19.2%</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>10.2%</td>
</tr>
<tr>
<td>India</td>
<td>9.5%</td>
</tr>
<tr>
<td>Japan</td>
<td>3.1%</td>
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Research Partners: AT&T Inc.; Bloomberg; BMO Financial Group; The Boston Consulting Group; Cardinal Health, Inc.; Chevron Corporation; Credit Suisse; Debevoise & Plimpton LLP; Dell Inc.; Desjardins Group; Deutsche Bank AG; EY; General Motors Company; Halliburton; Hewlett-Packard Company; IBM Corporation; KeyBank; Kimberly-Clark Corporation; McDonald’s Corporation; Novo Nordisk; Sodexo; State Street Corporation; Symantec; UPS; Verizon

The Catalyst Research Center for Equity in Business Leadership examines and documents workforce demographics and their impact on employees, companies, communities, and society.

The findings, views, and recommendations expressed in Catalyst reports are not prepared by, are not the responsibility of, and do not necessarily reflect the views of the funding organizations.

2014 Catalyst Census

2014 S&P 500 BOARD SEATS HELD BY WOMEN BY RACE/ETHNICITY

Methodology: 2014 race/ethnicity analysis is based on women directors serving on S&P 500 boards as of December 2013, provided by BoardEx. Women’s overall share of S&P 500 board seats is based on data from October 2014, provided by and published under license from Data Morphosis Group. S&P 500 is owned by Dow Jones Indices LLC. Catalyst collected race/ethnicity data from many sources, including previous Catalyst Census data, diversity publications, and biographies. Catalyst emailed and called contacts at S&P 500 companies to request the verification of the collected race/ethnicity data. Contacts, which varied by company, included employees in media and investor relations departments. Additionally, Catalyst emailed women board directors for self-verification. Race/ethnicity data was drawn from 395 companies with complete race/ethnicity data for each woman board director. Catalyst uses the race and ethnicity definitions established by the US Census Bureau, but treats race and ethnicity as mutually exclusive categories. “Women of color” refers to the aggregate of the following categories: Asian women (“origins in any of the original people of the Far East, Southwest Asia, or the Indian subcontinent”); black women (“origins in any of the black racial groups of Africa”); Latinas (“of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin”); and other women (identifying as a woman of color but not elsewhere classified). The fifth category is white women (“origins in any of the original peoples of Europe, the Middle East, or North Africa”). Source: US Census Bureau, “State & Country Quick Facts: Race.”

The Catalyst Research Center for Equity in Business Leadership examines and documents workforce demographics and their impact on employees, companies, communities, and society.

catalyst.org

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In an era of increased efforts to diversify corporate boards, it is tempting to think that women of color—Asian, Black, and Latina—would be highly sought after. **But this isn’t the case.**

**Women of color are absent on most Fortune 500 boards.**

Women of color were **2.8%** of board directors. At **3.1%**, their share of board seats was larger, but only because a **QUARTER** of women of color serve on multiple boards.

**For some women of color, there's a Catch-22: getting on a board requires already having served on one.**

Women of color were **TWICE AS LIKELY** as white women to serve on multiple boards.

Selection committees are relying on the same women of color to fill board seats.

**Relying on limited networks to fill board seats shrinks the pool of board-eligible women of color to a puddle.**

Boards looking to diversify can disrupt the default by reaching beyond their regular network of contacts to find well-qualified, diverse candidates.
Welcome from the Chair
DirectWomen

Dear Friends:

As the Chair of DirectWomen, I am delighted to welcome you to our sixth Sandra Day O’Connor Board Excellence Award Luncheon. We have much to celebrate. We will honor Pamela Thomas-Graham, Frances Fragos Townsend, and Ann M. Veneman, three outstanding women lawyers who are currently serving with distinction as independent directors of large public companies. These honorees provide visible proof of the enormous benefits women lawyers bring to board service. We are also introducing two new awards: the Rising Star Award, which honors a highly accomplished Board Institute Alumna who has joined at least one large corporate board after completing the Institute, and the Board Diversity Award, which honors corporations which have demonstrated a strong commitment to board diversity. Our first Rising Star Award recipient is Deborah Platt Majoras and our first Board Diversity recipients are General Electric and The Procter & Gamble Company.

We are also celebrating the extraordinary graduates of our 2015 Board Institute, which was held over the last few days. The Institute provides a highly-respected credential of board readiness, and our many Alumnae demonstrate that there is no shortage of experienced qualified women who can serve as directors. We are extremely proud that 23% of the Alumnae of our first five Board Institutes now serve on large company boards as independent directors.

We also celebrate the benefits of legal training and career experience, which are the value proposition women lawyers bring to large company boards. Critical thinking and the ability to craft pragmatic solutions are among the many skill sets that women lawyers offer boards. A number of recent studies have found that having lawyers serve on corporate boards results in enhanced financial performance, greater stability in management, and reduction of litigation exposure. Moreover, achieving gender diversity on a board has a salutary domino effect, as it increases both the number and compensation of women executives, officers, and senior managers. Simply put, having more women lawyers serve on the boards of public companies is not only good for women, but also for business.

Unfortunately, as confirmed in a very recent Catalyst study, the number of women holding seats on S&P 500 boards continues to hold steady at less than 20%. Equally distressing is the fact that there has been no uptick in the number of female corporate executives. DirectWomen is committed to ensuring that corporate boardrooms and the C-suite reflect the gender diversity of the workforce and society at large. Working together, I am confident that we can and will move the needle to increase the representation of women on corporate boards.

We thank you for coming to this celebration and for showing your support for our mission. You are a major part of DirectWomen’s success.

Bobbi Liebenberg
Chair, DirectWomen
Welcome from the Chair
Honoree Committee

Dear Friends:

In selecting recipients of this year's Sandra Day O'Connor Board Excellence Award, Rising Star Award, and DirectWomen Board Diversity Award, the Honoree Committee has the pleasure of considering many individuals and companies that have served as leaders within the board diversity movement.

For our longstanding Sandra Day O'Connor Board Excellence Award, our Committee seeks out individuals who have a multitude of strengths: strong Board experience and Board leadership; strong professional credentials; strong commitment to the community; and strong commitment to advancing women in the legal profession or more generally. We keep as our lodestar the person for whom the Award is named. This year, we are proud to present this award to three individuals with deep experience in the law: Pamela Thomas-Graham, Frances Fragos Townsend, and Ann M. Veneman. As you'll see from their biographies, which follow this section, these women exemplify the qualities we seek to recognize through this Award.

For the first time, DirectWomen is proudly presenting the Rising Star Award to an alumna of its Board Institute. Deborah Platt Majoras, a member of our 2011 class, represents the talents and accomplishments of our alumnae. Debbie was elected to the board of Valero Energy Corporation in 2012.

We are also excited to present the inaugural DirectWomen Board Diversity Award to two corporations that have served as leaders on board diversity, as demonstrated by the above-average representation of women on their boards. As you’ll see from the brief company profiles in the following section, General Electric and The Procter & Gamble Company have both long been leaders in corporate diversity. We are honored that GE Chairman and CEO Jeffrey R. Immelt and P&G Director Dr. Susan Desmond-Hellmann, a director of Procter & Gamble, are here to accept their companies' awards.

Please join me in congratulating Pamela, Frances, Ann, and Debbie, along with their corporate counterparts of General Electric and Procter & Gamble.

Connie R. Collingsworth
Chair, Honoree Committee
Dear Friends:

On behalf of the DirectWomen Board Institute, thank you for joining us today to celebrate our 2015 Honorees.

The Board Institute is an annual program for women who are selected through a competitive application process. The application requires letters of reference from, for example, CEOs and public company directors. The women lawyers who become DirectWomen Institute members are extremely talented business women. And, as a quick look at our successful alumnae reveals, women who have participated in the Board Institute become talented company directors.

The Board Institute has been extremely well received over the years. The keys to its success are its faculty and the intimate conversations it encourages among the class, experienced board members, CEOs, and governance thought leaders. These programs would not be possible without the generosity of the sponsors, the guidance of the Advisory Board, Class Committee, and Selection Committee, as well as the help of many others. DirectWomen is an organization that runs on the support of volunteers, and we are grateful for all of their hard work.

The strength of this Board Institute reveals that DirectWomen’s mission, promoting the value that experienced women attorneys bring to corporate boards, will continue to prosper and grow. This Sandra Day O’Connor luncheon allows us to honor those among us who are already fostering the mission and proving the worth of its goal.

Thank you to everyone who has helped make the 2015 Board Institute a success.

Hillary A. Sale
Co-Chair, DirectWomen Board Institute

Lisa M. Fairfax
Co-Chair, DirectWomen Board Institute
Welcome from the Chair
DirectWomen
Alumnae Committee

Dear Alumnae,

As we celebrate the sixth Sandra Day O’Connor Board Excellence Award Luncheon, we also recognize our amazing alumnae. You are nationally and internationally recognized as outstanding leaders and accomplished business women, as well as experts in your field.

The opportunity to network and exchange best practices as DirectWomen alumnae creates lasting value as we continue to develop national and regional programs that support the DirectWomen mission of increasing representation of talented and accomplished women on corporate boards.

It is our continued dialogue that makes clear the solid business case that diversity creates positive business results. Our work is important and we are making a difference. We are making progress and we will continue to make progress by working together.

Again, congratulations to all of the talented women who form the DirectWomen Alumnae Association. A special welcome to the 2015 DirectWomen Board Institute Class that joins our group today. Each of you continues to be a powerful voice for positive change.


Thank you for all that you do to support DirectWomen.

Best Regards,

Ann Harlan
Chair, DirectWomen Alumnae Committee
2015 DirectWomen Board Diversity Award
About the DirectWomen Board Diversity Award

DirectWomen is proud to present its first Board Diversity Award to General Electric Company and The Procter & Gamble Company. The Award honors corporations that have served as leaders in the effort to achieve board diversity, as illustrated by the critical mass of women directors on their boards and their strong commitment to diversity in the boardroom, the C-Suite, and the company.

Both of this year’s award recipients have long been celebrated as leaders in corporate diversity efforts. For example, both GE and P&G have won awards from DirectWomen’s partner Catalyst in recognition of such efforts. And, in 2009, DirectWomen honored the late G.G. Michelson with the Sandra Day O’Connor Board Excellence Award, in part for her service as GE’s first woman board member. Today, General Electric Company’s 16-member board includes four women. The Procter & Gamble Company’s 12-member board includes five women. The representation of women on both boards is well above the national average because of purposeful leadership that recognizes the value of corporate diversity.

GE’s Jeffrey R. Immelt, Chairman and CEO, will accept the Award on the company’s behalf. Dr. Susan Desmond-Hellmann, Chief Executive Officer of the Bill & Melinda Gates Foundation and a Director of Facebook Inc. and The Procter & Gamble Company, will accept the Award for P&G.
Jeffrey R. Immelt is the ninth chairman of GE, a post he has held since September 7, 2001. Mr. Immelt has held several global leadership positions since coming to GE in 1982, including roles in GE’s Plastics, Appliances, and Healthcare businesses. In 1989 he became an officer of GE and joined the GE Capital Board in 1997. A couple years later, in 2000, Mr. Immelt was appointed president and chief executive officer.

Mr. Immelt has been named one of the “World’s Best CEOs” three times by Barron’s, and since he began serving as chief executive officer, GE has been named “America’s Most Admired Company” in a poll conducted by Fortune magazine and one of “The World’s Most Respected Companies” in polls by Barron’s and the Financial Times.

Mr. Immelt was the chair of President Obama’s Council on Jobs and Competitiveness. He is a member of The American Academy of Arts & Sciences.

Mr. Immelt earned a B.A. degree in applied mathematics from Dartmouth College in 1978 and an M.B.A. from Harvard University in 1982. He and his wife have one daughter.
Dr. Sue Desmond-Hellmann leads the Bill & Melinda Gates Foundation’s efforts to promote equity for all people around the world. She sets strategic priorities, monitors results, and facilitates relationships with key partners. Sue has deep expertise in health and medicine and a strong underpinning of working at a large institution.

Prior to joining the foundation in 2014, she was Chancellor of the University of California at San Francisco (UCSF), responsible for all aspects of the professional and graduate schools, medical center, and research programs. She oversaw an in-depth review of the University’s business model, developed a comprehensive strategic plan, supported the creation of research partnerships with industry leaders such as Pfizer and Bayer, and appointed UCSF’s first Vice Chancellor of Diversity and Outreach. She remains a full tenured professor at UCSF.

Prior to UCSF, Sue spent 14 years at Genentech, where she served in a number of roles, ending as President, Product Development (2004 – 2009). She was responsible for Genentech’s pre-clinical and clinical development process, research and development, business development, and product portfolio management. She also served as a member of Genentech’s executive committee.

In March 2013, she was appointed to the board of directors at Facebook Inc., and since 2010 she has served on the board of directors of the Procter & Gamble Company.

Sue completed her undergraduate education and medical studies at the University of Nevada, Reno, followed by clinical training at UCSF, where she served as associate adjunct professor of epidemiology and biostatistics. She is board-certified in internal medicine and medical oncology and holds a master’s degree in public health from the University of California, Berkeley. During her training at UCSF, she spent two years as a visiting faculty member at the Uganda Cancer Institute studying HIV/AIDS and cancer. She later worked for two years in private practice as a medical oncologist before returning to clinical research.
2015 Rising Star Award
DirectWomen is pleased to present its inaugural Rising Star Award to Deborah Platt Majoras, a 2011 Alumna of the Board Institute. This Award honors a DirectWomen Board Institute Alumna who exemplifies the talents and accomplishments of our Alumnae, and has joined at least one large corporate board since completing the Institute.

Deborah Platt Majoras has had a diverse legal career, serving in the corporate, governmental, and law firm sectors. She currently serves as the Chief Legal Officer and Secretary for The Procter & Gamble Company, which she joined in 2008. She also has served on the Board of Directors of Valero Energy Corporation since 2012. As CLO at P&G, she oversees a global legal department of nearly 600 lawyers and other professionals, responsible for the broad scope of legal and government relations functions for all of P&G and its 118,000 employees. As Corporate Secretary, she serves as a primary resource to Directors for governance, securities, and process issues. She is a member of the Company’s Global Leadership Council.

From 2004-2008, Ms. Majoras served as Chairman of the Federal Trade Commission. During her tenure, she focused on ensuring data security and protecting consumers from emerging frauds, such as identity theft and spyware, and she served as Co-Chair of the President’s Identity Theft Task Force. She also worked to implement sound antitrust policy regarding intellectual property, increase the efficiency and transparency of the merger review process, and strengthen cooperation among antitrust agencies around the world, serving on the Steering Committee of the International Competition Network. For her work at the FTC, Ms. Majoras received several honors, including security solutions provider RSA’s 2007 Award for Excellence in the Field of Public Policy and the International Association of Privacy Professionals’ 2007 Privacy Leadership Award. In 2006, Washingtonian Magazine listed her among the “100 Most Powerful Women in Washington,” and SC Magazine named her one of the “Top Five Influential IT Security Thinkers.”
Prior to the FTC, Ms. Majoras served at the United States Department of Justice Antitrust Division from 2001-2003, first as Deputy Assistant Attorney General, and then as Principal Deputy. In that role, she directed the Division’s civil and regulatory antitrust programs, counseled the Assistant Attorney General on key enforcement, policy and management actions, managed multiple administrative functions, participated in global antitrust initiatives with 100 other antitrust agencies, and represented the division in interactions with the White House, members of Congress, and other enforcement agencies.

Ms. Majoras’ career as an attorney began with a judicial clerkship with the Honorable Stanley S. Harris in the U.S. District Court for the District of Columbia. Following that two-year clerkship, in 1991, she joined the international law firm, Jones Day, becoming a partner in 1999. While at Jones Day, she represented and counseled a wide range of clients in all facets of antitrust law, as well as in litigation and technology issues. She also served on the firms’ Strategic Planning and Firmwide Client Development Committees.

Ms. Majoras graduated from Westminster College in her home state of Pennsylvania in 1985, earning a bachelor of arts degree, summa cum laude. She earned her law degree in 1989 from the University of Virginia, where she graduated Order of the Coif and was an articles editor on the Virginia Law Review. Today, she serves on the Boards of The Christ Hospital Health Network, the Leadership Council on Legal Diversity, Cincinnati Legal Aid Society, Westminster College, and as President for the Association of General Counsel. In 2014, the National Law Journal named Deborah to its list of 50 Outstanding General Counsel, and she received Inside Counsel’s Mary Ann Hynes Pioneer Award. Ms. Majoras is a frequent speaker on legal and leadership issues.
2015
Sandra Day O’Connor
Board Excellence Award
About the Sandra Day O’Connor Board Excellence Award

At every Awards Luncheon, DirectWomen presents an award to women lawyers who have served with distinction as independent directors of public companies. The women honored with the Sandra Day O’Connor Board Excellence Award exemplify the manner in which Sandra Day O’Connor leads her life, paving new paths for the women who come after her.

Sandra Day O’Connor was appointed to the United States Supreme Court in 1981 by President Ronald Reagan and retired in 2006. She currently serves on the Board of Trustees of the Rockefeller Foundation. The following biography is reprinted with the permission of the Supreme Court Historical Society.

Sandra Day O’Connor, the first woman appointed to the Supreme Court, was born March 26, 1930, to Harry A. Day and Ada Mae Wilkey Day in El Paso, Texas. She grew up on the Lazy B Ranch, 198,000 acres of land with more than 2,000 cattle, twenty-five miles from the town of Duncan in southeastern Arizona. Her grandfather, Henry Clay Day, had founded the ranch in the early 1880s, some thirty years before Arizona gained statehood. The ranch house, a simple, four-room adobe building, had neither running water nor electricity until Sandra Day was seven. In the drought years of the Great Depression, her family confronted real hardship, but the ranch eventually prospered.

Day’s sister and brother, Ann and Alan, were born in 1938 and 1939; she therefore spent her first eight years as an only child, and most of these years on a remote ranch. Her early childhood friends were her parents, ranch hands, a bobcat, and a few javelin hogs. She learned to entertain herself and to find diversion in books. Her mother spent hours reading to her from the Wall Street Journal, the Los Angeles Times, the New Yorker, and the Saturday Evening Post. By the age of eight, she was also mending fences, riding with the cowboys, firing her own .22 rifle, and driving a truck.

At age five, Sandra Day began to spend the school months with her maternal grandmother, Mamie Wilkey, in El Paso in order to attend Radford School, a private establishment for girls. She spent each summer at the ranch. Day lived with her grandmother from kindergarten through high school, with a one-year interruption at age thirteen, when homesickness impelled her to return to Arizona. During her years in El Paso, she was deeply influenced by her grandmother’s strong will and high expectations.
Photograph by Michael Evans, The White House, Courtesy of the Supreme Court of the United States

Chief Justice Burger administers the Judicial Oath of Office to Justice Sandra Day O’Connor as her husband John holds two Bibles in the Justices’ Conference Room on September 25, 1981

“The power I exert on the courts depends on the power of my arguments, not on my gender.”

Day graduated from high school at sixteen and entered Stanford University. She earned a degree in economics magna cum laude in 1950. In her senior year she began to study law and then continued at Stanford Law School. There she served on the Stanford Law Review and won membership in the Order of the Coif, a legal honor society. She graduated in 1952, third in her law school class of 102 students. That same year Sandra Day married John Jay O’Connor III, whom she had met while working on the law review.

O’Connor set out to find a job as a lawyer but was repeatedly turned down by firms that would not hire women. The one job offer she received was for a position as a legal secretary. Ironically, almost thirty years later, Attorney General William French Smith, who had been a senior member of the firm that made the offer, would be instrumental in O’Connor’s appointment to the U.S. Supreme Court. Instead of becoming a secretary, O’Connor accepted a position as a deputy county attorney in San Mateo, California. She recalls how that job “influenced the balance of my life because it demonstrated how much I did enjoy public service.”

John O’Connor graduated a year after his wife and joined the U.S. Army Judge Advocate General Corps, in which he served for three years in Frankfurt, Germany. While overseas, Sandra Day O’Connor worked as a civilian lawyer for the Quartermaster Corps. The couple returned to the United States in 1957 and moved to Maricopa County, Arizona. In the next six years they had three sons, Scott, Brian, and Jay.

In 1958, after the birth of her first child, O’Connor opened her own firm with a partner, Tom Tobin. She stopped working, however, after Brian’s birth. From 1960 to 1965, besides being a full-time mother, O’Connor did a variety of volunteer work. She wrote questions for the Arizona bar exam, helped start the state bar’s lawyer referral service, sat on the local zoning commission, and served as a member of the Maricopa County Board of Adjustments and Appeals. In 1965 she served as a member of the Governor’s Committee on Marriage and Family, worked as an administrative assistant of the Arizona State Hospital and acted as an adviser to the Salvation Army, and volunteered in a school for blacks and Hispanics. During these years, O’Connor also became actively involved in Republican politics. She worked as a county precinct officer for the party from 1960 to 1965, and as district chairman from 1962 to 1965. “Two things were clear to me from the onset,” O’Connor has remarked about that period in her life. “One is, I wanted a family and the second was that I wanted to work – and I love to work.”
O’Connor returned to regular employment in 1965, as an assistant state attorney general, while also continuing her volunteer work. In 1969, when Isabel A. Burgess resigned from her seat in the Arizona Senate to accept an appointment in Washington, D.C., Gov. Jack Williams appointed O’Connor as her replacement. O’Connor won reelection to the state Senate in two successive terms. She was elected majority leader in 1972, the first woman to hold such office anywhere in the United States. Among her Republican colleagues, her voting record was moderate to conservative, although she differed with some of them on issues such as discrimination and in her support of the Equal Rights Amendment. In addition, she served as co-chair of the state committee to elect Richard Nixon to the presidency.

“It is difficult to discern a serious threat to religious liberty from a room of silent, thoughtful schoolchildren.”
In 1974 O’Connor won a hard-fought election to a state judgeship on the Maricopa County Superior Court, on which she served for the next five years. Republican leaders encouraged her to run for governor in 1978, but she declined. In 1979 the Democratic governor selected O’Connor as his first appointee to the Arizona Court of Appeals. There, she decided appeals on subjects spanning workmen’s compensation, divorce, criminal convictions, torts, and real property. Twenty-one months later, on August 19, 1981, President Ronald Reagan fulfilled a campaign promise to appoint a woman to the U.S. Supreme Court and nominated O’Connor to the seat vacated by Justice Potter Stewart.

In her Senate confirmation hearings, O’Connor expressed cautiously conservative views on capital punishment, the rule excluding illegally obtained evidence from trials, and busing for desegregation, while declining to be pinned down on the question of abortion. When asked how she wanted to be remembered, O’Connor replied: “Ah, the tombstone question. I hope it says, ‘Here lies a good judge.’” On September 15, 1981, seventeen of the eighteen members of the Judiciary Committee recommended her approval. One voted “present” because O’Connor had declined to condemn the Supreme Court’s 1973 abortion decision, Roe v. Wade. The Senate confirmed her appointment 99-0, and O’Connor took the oath of office September 26, 1981. When she began her first term in October, O’Connor brought to the Court experience from service in all three branches of government and was the only sitting justice who had been elected to public office.

Legal scholars have difficulty categorizing O’Connor’s jurisprudence. Her opinions are conservative and attentive to detail, but also open-minded; they reflect no profound ideology and rarely contain any sweeping rhetoric. She is described as a justice “who looks to resolve each case and no more, one with no overarching philosophy that might preordain a result.”
“The more education a woman has, the wider the gap between men’s and women’s earnings for the same work.”

O’Connor is a tall, striking woman, with glittering eyes and an unflinching gaze. She speaks with quiet, confident authority. Her former law clerks describe her as very much in control, committed, intense, a perfectionist – but also warm, down-to-earth, and irrepressibly upbeat. Shortly after taking her seat, O’Connor established a morning exercise class in the Court gym for the women employees. Her chambers are noted for long hours and sometimes seven-day work weeks, punctuated with popcorn, Mexican brunches, or mandatory outings to the Smithsonian or to go white-water rafting. In the fall of 1988 O’Connor was diagnosed with breast cancer; the day before her surgery she fulfilled a speaking engagement at Washington and Lee University, and she was back on the bench ten days later, without missing an oral argument.
“Data speaks louder than words: More female executives and more female board members mean a step change in a company’s performance. Credit Suisse research proves it: Companies with at least one woman on their boards experience over 3% excess return, higher returns on equity, higher valuations, and higher dividend payouts. These gains are real and substantial, and I am proud to have served for 10 years on the board of Clorox, which has always had consistently strong female representation among its board members and in senior management.”

Pamela Thomas-Graham is the Chief Marketing and Talent Officer, and Head of Private Banking & Wealth Management New Markets at Credit Suisse AG, and a member of the Executive Boards of Credit Suisse Group AG and Credit Suisse AG. She has global responsibility for overseeing Human Resources, Corporate Marketing, Branding and Advertising, One Bank Collaboration to deliver the bank’s key capabilities across Divisions and Regions, and the bank’s off-shoring program, which is comprised of four Centers of Excellence around the world. In addition, as Head of Private Banking & Wealth Management New Markets, Ms. Thomas-Graham is responsible for designing and developing market segment strategies to attract and grow client relationships in key communities, including women, African-Americans and the LGBT community. Ms. Thomas-Graham is the first woman to be appointed to the Executive Board in the bank’s history.
Prior to joining Credit Suisse AG, Ms. Thomas-Graham was a Managing Director in the private equity group of Angelo, Gordon & Co., the New York-based investment management firm. She had previously served as Group President of Liz Claiborne Inc.’s wholesale apparel business. Ms. Thomas-Graham was at NBC for six years, where she served as President, Chief Executive Officer and Chairman of CNBC Television and a Director of CNBC International. She also served as President and Chief Executive Officer of CNBC.com, leading the creation of the start-up financial news website. Ms. Thomas-Graham began her career at McKinsey & Company, where she worked for ten years advising a wide range of Fortune 500 clients in media, financial services, apparel, and other consumer industries. She became the first black woman partner in the firm’s history in 1995.

Ms. Thomas-Graham is a member of the Council on Foreign Relations and the Economic Club of New York, and sits on the boards of the Clorox Company, the New York Philharmonic and the Parsons School of Design. A member of the Business Committee of the Metropolitan Museum of Art, Ms. Thomas-Graham previously served on the Secretary of State’s Advisory Committee on Transformational Diplomacy and on the Harvard University Alumni Association board. She has written three mystery novels, which have been translated into Japanese and German, published by Simon & Schuster. Ms. Thomas-Graham graduated with an M.B.A. from Harvard Business School and a J.D. with honors from Harvard Law School, where she was a member of the Harvard Law Review. Ms. Thomas-Graham graduated Phi Beta Kappa and magna cum laude from Harvard University with a B.A. in Economics. She is originally from Detroit, Michigan, and currently resides in New York with her husband and their three children.
2015 Sandra Day O’Connor Board Excellence Award Honoree

Frances Fragos Townsend

“Our country was built on a diversity of people and ideals and we are stronger because we have learned from each other and those who came before us. Our generation has seen dramatic change and broad inclusion – it is long past time to have women have an equal voice everywhere—corporate boards are not exceptions. The facts are not in dispute—companies are stronger and more successful when women are in leadership roles. I have seen this real time and that is why I support the work of DirectWomen.”

Frances Fragos Townsend is an Executive Vice President for Worldwide Government, Legal and Business Affairs at MacAndrews and Forbes Incorporated. She works across MacAndrew’s portfolio companies focusing on international, legal, compliance and business development issues. Prior to that she was a corporate partner with the law firm of Baker Botts, LLP.

From 2004 to 2008, Ms. Townsend served as Assistant to President George W. Bush for Homeland Security and Counterterrorism and chaired the Homeland Security Council. She also served as Deputy National Security Advisor for Combatting Terrorism from May 2003 to May 2004. Ms. Townsend spent 13 years at the U.S. Department of Justice under the administrations of President George H. W. Bush, President Bill Clinton and President George W. Bush. She has received numerous awards for her public service accomplishments.

Ms. Townsend is a Director on the board of three public companies (NYSE: FCX, NYSE: WU, NASDAQ: SGMS) where she serves on compliance, compensation and governance committees. She also serves on three private company boards where she chairs all three compensation committees and is the Chairwoman of one Board. Ms. Townsend also serves on several government advisory and nonprofit boards. Ms. Townsend is a trustee on the board of the New York City Police Foundation and the Intrepid Sea, Air & Space Museum. She is also a member of the Council on Foreign Relations and the Trilateral Commission.

Ms. Townsend is an on air Analyst for CNN and has regularly appeared on network and cable television as a foreign policy, counterterrorism, national and homeland security expert.
Ann M. Veneman has a distinguished career in public service, serving as the Executive Director of the United Nations Children’s Fund (UNICEF) from 2005 to 2010 and as the United States Secretary of Agriculture from 2001 to 2005. Veneman's leadership and vision has been recognized both nationally and internationally. In 2009 she was named to the Forbes 100 Most Powerful Women list, and she has been the recipient of numerous awards and honors.

At UNICEF Veneman directed a staff of over 11,000 in more than 150 countries around the world. She worked to support child health and nutrition, quality basic education for all, access to clean water and sanitation and the protection of children and women from violence, exploitation and HIV/AIDS. She traveled to more than seventy countries to review the plight of children, to witness the devastation caused by natural disaster, conflict, disease and exploitation, and to advance programs aimed at improving and saving lives.

As Secretary of the United States Department of Agriculture (USDA), Veneman directed one of most diverse federal agencies with a budget of $113 billion and 110,000 employees. She also served as Secretary of the California Department of Food and Agriculture from 1995 to 1999, overseeing the state agency responsible for nation’s largest agricultural producing region. From 1986 to 1993, she served in various positions in the USDA, including Deputy Secretary, Deputy Undersecretary for International Affairs, and Associate Administrator of the Foreign Agricultural Service. At USDA, Veneman advanced an expanded trade agenda, food protection, progressive farm policy, responsible forest policy, and stronger nutrition programs.

Veneman currently serves on the boards of directors for Alexion, and Nestlé S.A. Alexion is a global biopharmaceutical company that combines groundbreaking science with a steadfast commitment to meeting the needs of patients living with severe, life-threatening and often ultra-rare diseases. Nestlé is the world’s leading nutrition, health and wellness company, providing consumers a wide range of food and beverage products.
Veneman is also a member of the Council on Foreign Relations and The Trilateral Commission. She is a frequent speaker on a range of topics including poverty alleviation, empowering women and girls, food security and nutrition, and global health.

Throughout her career Veneman has served on a number of advisory councils, committees and non-profit boards, particularly those involving higher education. Currently she is on the boards of the National 4-H Council, Malaria No More, the Global Innovative Health Technology Fund and Landesa. She is also a co-chair of the Bipartisan Policy Center initiative on Obesity and Physical Activity and on the Bipartisan Policy Center Commission on Political Reform. She serves on the advisory boards of BRAC, The Resolution Project, The FEED Project, Pencils of Promise, Roosevelt House, Terra Vesco, the Chicago Council’s Global Agricultural Development Initiative, the Omega Women’s Leadership Center, Living Goods, Runa Tea, Aloha, Driptech and The Georgetown University Business, Society and Public Policy Initiative. In 2012 she served as a fellow at the Harvard School of Public Health and the U.C. Berkeley Goldman School of Public Policy. She is also a member of the Hilton Humanitarian Prize Jury.

A lawyer by training, Veneman has practiced law in both California and in Washington DC. Early in her career, she was a deputy public defender. Veneman holds a bachelor’s degree in political science from the University of California, Davis; a master’s degree in public policy from the University of California, Berkeley; and a juris doctor degree from the University of California, Hastings College of the Law. She has been awarded honorary doctorate degrees from several universities and colleges.
2013 Sandra Day O’Connor Board Excellence Award Honorees

Mary B. Cranston
San Francisco, CA

Gloria Santona
Chicago, IL

2011 Sandra Day O’Connor Board Excellence Award Honorees

Helene L. Kaplan
New York, NY

Roberta S. Karmel
New York, NY

Siri S. Marshall
Minneapolis, MN
2009 Sandra Day O’Connor
Board Excellence Award Honorees

Ambassador Charlene Barshefsky
Washington, DC

Edith E. Holiday
Washington, DC

Suzanne Nora Johnson
San Francisco, CA

G.G. Michelson

Deborah C. Wright
New York, NY
2008 Sandra Day O’Connor
Board Excellence Award Honorees

Betsy Z. Cohen
Philadelphia, PA

Janiece M. Longoria
Houston, TX

Linda Koch Lorimer
New Haven, CT

Catherine A. Rein
New York, NY

Toni Rembe
San Francisco, CA

Karen Hastie Williams
Washington, DC
2007 Sandra Day O’Connor
Board Excellence Award Honorees

Barbara M. Barrett
Paradise Valley, AZ

Beverly C. Chell
Indian Wells, CA

Andrea S. Christensen
New York, NY

Maryellen C. Herringer
Piedmont, CA

Lisa A. Hook
Washington, DC

Patricia A. King
Washington, DC
2007 Sandra Day O’Connor Board Excellence Award Honorees

Ambassador Vilma S. Martinez
Buenos Aires, Argentina

Victoria A. Morrison
Newark, NJ

Honorable Aulana A. Peters
Los Angeles, CA

Sheli Z. Rosenberg
Chicago, IL

Laura Stein
Oakland, CA

Kathryn D. Wriston
New York, NY
About the 2015 DirectWomen Board Institute
The centerpiece of the DirectWomen initiative is the DirectWomen Board Institute, an annual multi-day program designed to position a group of exceptional women for service as corporate directors. The most recent DirectWomen Board Institute was held at the Waldorf Astoria in New York from June 3-5, 2015.

The participants honed their “elevator pitches” during a session with Hillary A. Sale, Co-Chair, DirectWomen Board Institute and Walter D. Coles Professor of Law and Professor of Management at Washington University in St. Louis. Directors, including DirectWomen alumnae, and search firm members, offered their feedback. Faculty members included: Alan L. Beller, Senior Counsel at Cleary Gottlieb Steen & Hamilton LLP and a Director of The Travelers Companies, Inc.; Betsy Bruening, Executive Vice President and Chief Operating Officer, The Prout Group; Cynthia Dow, Global Practice Leader, Legal & Compliance Officers at Russell Reynolds Associates; Michelle M. Duguid, Associate Professor of Organizational Behavior at Olin Business School at Washington University in St. Louis; E. Thames Fulton, Managing Director of RSR Partners; Lee Hanson, Vice Chairman of Heidrick & Struggles; Peggy A. Heeg, Partner at Norton Rose Fulbright US LLP and a Director of Eagle Rock Energy Partners L.P.; Mary Ann Jorgenson, Retired Partner at Squire Patton Boggs, a Director of Anthony & Sylvan Pools Corp., and Immediate Past Chair, DirectWomen; Stasia Kelly, Co-Managing Partner (Americas) of DLA Piper and a Director of Owens-Illinois and Huntington-Ingalls Industries; and Bobbi Liebenberg, Senior Partner at Fine, Kaplan and Black, R.P.C. and Chair, DirectWomen.

Arnold W. Donald, President, Chief Executive Officer, and Director of Carnival Corporation & plc, and a Director of Bank of America Corporation and Crown Holdings, Inc.; Sharon C. Taylor, Senior Vice President, Human Resources and Chair of the Prudential Foundation and a Director of New Jersey Resources; James S. Turley, Former Chairman and Chief Executive Officer, Ernst & Young and a Director of Citigroup and Emerson Electric Company; and Dr. Mark S. Wrighton, Chancellor, Washington University in St. Louis and a Director of Brooks Automation, Inc., Cabot Corporation, and Corning Incorporated, participated in a session led by Hillary A. Sale on the Board’s Role in Strategy. Participants discussed the board’s role in the strategic process, including how the board can effectively engage in the development of the corporation’s strategy and oversee its implementation.

Institute members heard from DirectWomen Board Institute Alumnae in a session focused on board search strategies moderated by Mary Ann Jorgenson. Connie R. Collingsworth, General Counsel and Secretary of the Bill & Melinda Gates Foundation and a Director of Banner Corporation; Pamela Craven, Retired Chief Administration Officer of Avaya Inc. and a Director of Amber Road, Inc.; Deborah P. Majoras, Chief Legal Officer and Secretary of The Procter & Gamble Company and a Director of Valero Energy Corp.; and the Hon. Elisse B. Walter, Former Chairman of the Securities and Exchange Commission and a Director of Occidental Petroleum Corporation, shared their stories around the board search process, from developing their search and expanding their network to evaluating and securing opportunities.
The next session focused on nominating and corporate governance committees and their role in the board structure. Participants included Gordon M. Bethune, Managing Director of g-b1 Partners, Former Chairman and Chief Executive Officer of Continental Airlines, Inc., and a Director of Honeywell Inc., Prudential Financial Inc., and Sprint Inc.; Stephen P. Joyce, President, Chief Executive Officer, and a Director of Choice Hotels International, Inc. and a Director of DineEquity, Inc.; Stasia D. Kelly; Susan Lyne, President of BBG Ventures at AOL and a Director of Gilt Groupe and Starz LLC; and John W. Rogers, Jr., Chairman and Chief Executive Officer of Ariel Investments, LLC and a Director of Exelon Corporation and McDonald’s Corporation. Hillary A. Sale moderated this session.

A session addressing the role of search firms in board placements ended the first day of the Board Institute with E. Thames Fulton; Bonnie W. Gwin, Vice Chairman and Managing Partner, Board of Directors Practice, North America at Heidrick & Struggles; Susan S. Hart, Executive Search Consultant and Co-Leader, Global Retail, Apparel and Luxury Goods Practice at Spencer Stuart; and Stephen Newton, Area Manager for Dallas and Houston offices and Member, CEO/Board Practice at Russell Reynolds Associates. Marissa C. Wesely, Global Fellow at the Wilson Center, moderated this session.

On the second day of the Board Institute, members of the 2015 class participated in a networking session with search firm members, directors, and others. This session allowed them to apply the knowledge and skills they gained during the Board Institute.

The final highlight of the Board Institute was a session with the recipients of the Sandra Day O’Connor Board Excellence Award and Board Diversity Award. This session, moderated by Lisa M. Fairfax, Board Institute Co-Chair and Leroy Sorenson Merrifield Research Professor of Law at The George Washington University School of Law, provided the DirectWomen Board Institute Class of 2015 with an opportunity to meet with and learn from a distinguished group of women lawyers who have served on corporate boards. Participants included: Pamela Thomas-Graham, Chief Marketing and Talent Officer and Head of Private Banking & Wealth Management New Markets at Credit Suisse AG and a Director of The Clorox Company; Frances Fragos Townsend, Executive Vice President, Worldwide Government, Legal and Business Affairs at MacAndrews & Forbes Incorporated and a Director of The Western Union Company, Scientific Games Corporation, and Freeport-McMoRan Inc.; and Dr. Sue Desmond-Hellmann, Chief Executive Officer of the Bill & Melinda Gates Foundation and a Director of The Procter & Gamble Company and Facebook Inc.
2015 DirectWomen Board Institute Participants
Michelle A. Banks

Michelle A. Banks is Executive Vice President, Sustainability, Global General Counsel, Corporate Secretary and Chief Compliance Officer of Gap Inc. (Fortune: 178 / NYSE: GPS). Gap Inc. owns the Gap, Banana Republic, Old Navy, Athleta and Intermix brands, and is located in San Francisco, California. Michelle reports to the Chief Executive Officer, is a member of Gap Inc.’s senior leadership team, and is co-sponsor of the Company’s enterprise risk management process.

Michelle currently oversees the Company’s global equity; foundation; governance; integrity; legal; privacy; and sustainability functions. She leads teams of over 200 people working in 15 countries and manages budgets in excess of $50M. Michelle has also led the Company's franchise services and government affairs & public policy functions during her tenure at Gap Inc.

Before joining Gap Inc., Michelle worked in Oakland, California, as Legal Counsel for the Golden State Warriors NBA team, and in Tokyo, Japan, as American Counsel for ITOCHU Corporation. Her prior law firm practice in California and New York focused on corporate finance and international commercial transactions.

Michelle serves as Chair of the Board of Directors of Minority Corporate Counsel Association (MCCA) and, until April 2015, served as a Director of United Way of the Bay Area (UWBA). She also currently serves on the Executive and Governance & Nominating Committees and has served on the Strategies Committee of MCCA's Board. Michelle served on the Executive Committee and, in 2013, chaired the Strategic Planning Task Force of UWBA's Board.

Michelle has been recognized as a Most Influential Woman in Bay Area Business and Corporate Counsel Diversity Champion by the San Francisco Business Times, a Most Powerful and Influential Woman by California Diversity Council, a Woman of Achievement by Legal Momentum, and a Top General Counsel to Watch by Corporate Board Member. In 2014, Santa Clara University Law School presented her with their Social Justice and Human Rights award.

Michelle graduated from University of California, Los Angeles, with degrees in Law and Economics. She has attended Stanford Directors’ College and has been selected for the DirectWomen Board Institute class of 2015.
Jacqueline A. Berrien

Jacqueline A. Berrien is an expert on workplace diversity and inclusion. For more than 25 years, Ms. Berrien has collaborated with and advised non-profit organizations, corporations, and federal, state and local government officials concerning compliance with federal civil rights laws. She was appointed by President Barack Obama to serve as the 14th Chair of the United States Equal Employment Opportunity Commission (EEOC), a bipartisan body created by the Civil Rights Act of 1964 to educate employers, workers and the public about federal laws prohibiting employment discrimination and to enforce those laws. As EEOC Chair, Ms. Berrien led a federal government agency with 53 offices, more than 2,000 employees, and an annual budget of more than $360 million. The agency’s major achievements during her term included developing and implementing a new strategic plan and the agency’s first Strategic Enforcement Plan; reducing the number of unresolved discrimination charges by approximately 20 percent; and updating technology and information systems nationwide to increase efficiency and improve service to the public. Ms. Berrien also launched the EEOC’s first Small Business Task Force to improve the agency’s outreach and service to small business owners and other employers with limited or no access to human resources professionals and in-house counsel.

A thought leader in the area of labor and employment law, Berrien presided over public Commission meetings on human trafficking, social media in the workplace, facilitating the employment of veterans with disabilities, and discrimination in hiring and recruitment, among other subjects. In addition, Ms. Berrien led workshops, keynoted forums and participated in roundtable discussions at dozens of events organized by or directed toward employers, their counsel, and other business community representatives across the United States and in Puerto Rico.

Ms. Berrien was nationally recognized for her service as EEOC Chair. She was featured in the National Journal special report, Decision Makers, and was included in the “Power 100” List of the Nation’s Most Influential Minority Attorneys. She was also named one of HR’s Most Influential by Human Resource Executive Online and one of America’s Leading Black Women in Public Service by The Root.com.

Before serving in the Obama Administration, Ms. Berrien practiced civil rights law and was a non-profit executive for more than two decades. As Associate Director-Counsel of the NAACP Legal Defense and Educational Fund (LDF), she worked with the President and Director-Counsel and Board of Directors to lead the organization’s litigation, advocacy and scholarship programs nationwide. Ms. Berrien launched and directed the Ford Foundation’s portfolio on political participation and representation in the United States, which involved regular interaction with Foundation trustees and officers. Before joining the Ford Foundation, Berrien practiced law with several of the nation’s leading civil rights law firms, representing clients and amici curiae (or ‘friends of court’) in many important civil and constitutional rights cases decided by the United States Supreme Court and federal and state appellate and trial courts.

Berrien is a graduate of Harvard Law School and received her Bachelor of Arts degree with High Honors in Government from Oberlin College, where she also has served as a member of the Board of Trustees. She received an Honorary Doctor of Laws from Northeastern University in 2012.
Angelee F. Bouchard

Angelee Bouchard is the former Senior Vice President, General Counsel and Corporate Secretary of Health Net, Inc. (NYSE: HNT), a California-based Fortune 500 health insurance company that delivers managed health care services to approximately 6 million individuals through group, individual, Medicare, Medicaid, U.S. Department of Defense and Veterans affairs programs. Angelee was with Health Net from 2003 through 2015, serving as General Counsel from 2009 until April 2015. Angelee retired from Health Net following her family’s relocation from California to Denver, Colorado.

As General Counsel, Angelee was responsible for all enterprise risk management and legal functions (including corporate legal, State and federal regulatory compliance, litigation and government investigations) and, together with the CEO, was jointly responsible for all matters brought before the Board of Directors. She was a member of Health Net’s Executive Committee, the company’s senior-most management committee comprised of the CEO and his top four executive officers. She was also a member of the company’s Strategy Execution Team, a management committee comprised of 12 senior business leaders responsible for designing and implementing the company’s business plan; a member of the Enterprise Risk Management Committee, a management committee responsible for identifying and assessing key risks facing the company; a member of the Compensation and Benefits Committee, a management committee with delegated oversight from the Board of Directors responsible for certain of the company’s compensation and benefit plans; and the Chair of the Disclosure Committee, a management committee responsible for ensuring the company’s filings with the Securities and Exchange Commission complied with federal securities laws disclosure requirements. Angelee was also a member of the Board of Directors of Health Net’s Foundation and Health Net’s Political Action Committee.

Angelee has over 19 years of experience advising public and private companies on a variety of complex corporate matters, including mergers, acquisitions and divestitures, corporate governance, state and federal regulatory compliance and risk management. At Health Net, Angelee helped manage a complex and highly diverse portfolio of commercial and government healthcare businesses. She is adept at managing risk in a fast-paced growth environment against a backdrop of intense regulatory scrutiny and change. For example, Angelee successfully developed and implemented an enterprise-wide systematic approach to ensure legal compliance with the Patient Protection & Affordable Care Act (commonly referred to as “Obamacare”) from its passage in 2010 through implementation in 2014. Most recently, Angelee played an instrumental role in the company’s strategic decision to enter into a “Business Process as a Service” (“BPaaS”) outsourcing transaction with Cognizant Technology Solutions (Nasdaq: CTSH), a leading global provider of IT consulting and business process services. The BPaaS transaction is the first-of-its kind in the managed care industry and was developed over three years as a solution to address Health Net’s scale issues and dramatically reduced its general & administrative expenses.

With 12 years of experience working with Health Net’s Board of Directors, Angelee developed a deep expertise in corporate governance, audit and financial matters, executive compensation and Board risk oversight. Angelee was responsible for advising the Board and its committees on a variety of complex topics including cyber-security risk, compensation policies as required by the Dodd-Frank Act (including how shareholder activists could respond to the company’s overall pay practices) and best-in-class corporate governance policies to assist the Board in carrying out its fiduciary duties.

Angelee graduated from the University of Southern California with a Juris Doctor, Order of the Coif (Top 10%) and began her career at Latham & Watkins, LLP.
Wendy Breuder

Wendy Breuder is a Managing Director, Co-General Manager, and Head of Midwest General Industries, within the US Corporate Banking Division of MUFG Americas. MUFG Americas is a wholly owned subsidiary of Mitsubishi UFJ Financial Group, headquartered in Japan, with principal subsidiary operations of MUFG Union Bank, N.A. and The Bank of Tokyo Mitsubishi UFJ, Ltd. in the United States. Mitsubishi UFJ Financial Group (NYSE: MTU) is one of the world’s largest financial organizations with total assets of $2.3 trillion as of December 31, 2014.

Ms. Breuder is a lead negotiator for financing mergers, acquisitions, business expansion and operations both domestically and internationally. She has extensive debt capital markets experience and has led institutionally top ranked groups.

Ms. Breuder currently manages over 150 of the largest multinational Fortune 500 corporate relationships within the US Corporate Banking Division. Her team is responsible for client relationship management and facilitating new business opportunities in over 40 countries, with an emphasis on Asia. Ms. Breuder’s team currently leads the US Corporate Banking Division in both top line revenue and net operating revenue. She also works closely with the firm’s Loan Marketing Joint Venture partner, Morgan Stanley, on specific client relationships. This past year, Ms. Breuder was one of 22 elite professionals chosen by the firm to conduct an enterprise-wide continuous improvement strategy. She was directly responsible for analyzing six lines of business in eight countries to find synergies in an effort to reduce expenses and improve operating revenue.

Prior to joining MUFG Americas, Ms. Breuder was Co-Head of US Corporate Client Coverage and Chicago Branch Manager at BNP Paribas. In this role, she was directly responsible for client relationship management with Fortune 500 clients operating globally. She prepared and executed the strategy to achieve a top 10 ranking within the large corporate banking community. She also had direct responsibility for the relationship with the Federal Reserve Board of Chicago.

In 2014, Ms. Breuder was recognized by American Banker Magazine's Most Powerful Women in Banking, Top 25 Women to Watch. She has been a speaker at the American Banker Magazine's Mentor Factor in New York.

Ms. Breuder is currently on the Board of Directors for the Japan America Society of Chicago, and is a founding member of the Business Council of the Art Institute Chicago.

Ms. Breuder is a member of the Pennsylvania Bar Association and is a graduate of the Kellogg School of Management, Women’s Director Development Program at Northwestern University. She earned a Bachelor of Arts and Master of Business Administration from the University of Miami and a Juris Doctorate from Duquesne University. She holds Finra licenses series 24, 63 and 79.
Kathleen F. Burke

Kathleen F. Burke is Vice President and General Counsel of MKS Instruments, Inc. (NASDAQ: MKSI). She is a key strategic advisor to the Board of Directors of MKS, with extensive experience in corporate governance and crisis and risk management in a global market. As a member of the company’s Strategy Steering Committee, Ms. Burke identifies and oversees implementation of the company’s key long-term organic and transactional growth initiatives. She led the company in a major crisis management issue, developing strategies to address challenges with government enforcement agencies, public and investor relations, and employee communications. She developed the company’s global anti-bribery program and takes a lead role in investigation of violations. Since joining the company in 2004, Ms. Burke created, staffed and built the company’s legal department, to support the company’s global business needs, and has responsibility for a multimillion dollar budget.

Ms. Burke has been a member of the Board Directors of the Association of Corporate Counsel’s Northeast Chapter since 2009, and was the Chapter’s President from 2011 to 2013, and its Vice President and Treasurer from 2009 – 2011. She co-founded the Chapter’s Women’s Initiative.

Ms. Burke serves on the Board of Advisors of the New England Center for Children (NECC), which serves autistic children, and has previously served on the Board of Directors of the NECC as well as the Massachusetts Society for the Prevention of Cruelty to Children.

In 2013, Ms. Burke received a Leaders in the Law award from Mass Lawyers Weekly, Rhode Island In-House and New England In-House journals, honoring in-house lawyers exhibiting significant leadership in the profession.

Ms. Burke graduated magna cum laude from Boston College Law School, where she received both the Order of the Coif and Silver Key awards. She was President of the law school’s chapter of the American Bar Association and directed and co-wrote the school’s satirical comedy show, the “Law Revue”. She graduated summa cum laude from Boston College, and was recognized with Phi Beta Kappa, Golden Key Honor Society and Order of the Cross and Crown awards.
Sheila C. Cheston

Sheila C. Cheston is Corporate Vice President and General Counsel of Northrop Grumman Corporation, a global security company. She has 25 years of experience in senior executive positions spanning multinational corporations, the federal government and private practice.

Ms. Cheston was appointed Corporate Vice President and General Counsel at Northrop Grumman in 2010. She is responsible for the law department and offices of the Corporate Secretary and Chief Compliance Officer. At Northrop Grumman, Ms. Cheston has played a critical role in developing and implementing the company’s global strategy; negotiating and executing corporate transactions (including an approximately $10B spin of the company’s ship building business); leading issues of corporate governance and compliance; and overseeing a wide range of litigation, regulatory and other legal matters. She has worked closely with the Board of Directors, the Chairman and Lead Independent Director, and all of the Board committees.

Prior to joining Northrop Grumman, Ms. Cheston served as Executive Vice President of BAE Systems, Inc., where she was responsible for finance, strategy and planning, mergers and acquisitions, and legal matters. She also served as a member of the Board of Directors of BAE Systems, Inc. Immediately prior to BAE Systems, Ms. Cheston was a partner at the law firm now known as WilmerHale, where she developed and chaired the firm’s International Aviation, Defense and Aerospace Group.

Ms. Cheston has also held various senior positions in the U.S. Government, including General Counsel of the United States Air Force (responsible for approximately 1500 lawyers stationed worldwide), acting UnderSecretary of the Air Force, and Special Associate Counsel to the President of the United States.

Ms. Cheston has considerable experience serving on the boards of non-profit organizations. She currently serves on the Board of Directors for the National Partnership for Women and Families, Equal Justice Works and the ABA Rule of Law Initiative, as well as the Board of Advisors for the National Military Family Association.

Ms. Cheston has earned numerous awards, including for her leadership in promoting diversity and inclusion. She has been recognized as a “Champion” by the Legal Times and received Inside Counsel’s Transformative Leadership Award for Sharing the Power. Ms. Cheston is a graduate of Dartmouth College and Columbia University School of Law.
Barbara Daniele

Barbara Daniele is Senior Executive Counsel, Strategic Initiatives for General Electric (“GE”). She recently was awarded a Life Time Achievement Award for her work in advancing diversity at GE. Prior to October, she served as the general counsel of GE Capital, Americas, a business that provides financing for equipment, inventory and franchises; fleet services and M & A, buyout and restructuring capital to companies in over 40 industries. In this role she led the legal and regulatory agenda for this financial services company, including accessing the opportunities for new products and markets, leading the legal response for over $50 billion in acquisitions and dispositions, analysis of enterprise-wide risks associated with massive regulatory changes affecting banking and finance since the financial crisis, and served as the counselor to the CEO.

Prior to this role, Ms. Daniele was the general counsel of GE Capital Solutions and GE Commercial Equipment Financing, equipment leasing and lending businesses with operations in 30 countries and assets of approximately $130 billion where she led global teams focused on delighting customers.

Ms. Daniele came to GE in 1996, as the head of litigation for GE Capital, where she was consistently recognized for her outstanding contributions, among others, including nuanced risk assessments leading to the largest civil judgment in the history of Connecticut in favor of her client. Ms. Daniele was responsible for all significant litigations, including class actions, interfacing with regulators and driving the strategic response to material Company exposure. In this regard, Ms. Daniele’s advice was regularly sought by senior management and the Board in arriving at complex financial judgments.

Prior to joining GE, Ms. Daniele was SVP, Associate General Counsel, and head of litigation of Chemical Bank responsible for legal teams handling securities litigation, consumer class actions, real estate restructurings, and D&O insurance coverage, among other things. She regularly reported to the Board on the exposure facing the Bank and served as counsel to Special Risk Subcommittees of the Board. She also was an adjunct professor of law at New York Law School.

Ms. Daniele received her J.D. with honors from St. John’s University School of Law and was associated with Weil, Gotshal, & Manges, LLP and Seward & Kissel. She serves as Vice Chair of the Board of CPR, the International Institute for Conflict Prevention & Resolution, head of the Governance Committee of School the World, a 501(c)(3), and on the NYS Bar Association Task Force on the Future of The Legal Profession.
Ann D. Davidson

Ann Davidson is a seasoned corporate leader with extensive experience leading global industrial companies through successful cultural and organizational transformation to execute corporate strategies. She is adept at strategically deploying her deep experience in corporate transactions, corporate governance, enterprise risk management and complex regulatory environments to solve challenging problems. She has held leadership roles in Honeywell, Alliant Techsystems, Parker Hannifin, ITT and, most recently, Exelis. Working with global multi-functional teams, she brings a clear focus on operational excellence and increasing shareholder value to advance corporate strategies in commercial, government and international markets. Ann has led merger, acquisition, divestiture and spin-off transactions of publicly traded companies, and the governance transformation of a public company following the enactment and implementation of the Sarbanes-Oxley Act of 2002 as well as a global cultural transformation and business process improvement to achieve a high priority multi-year corporate strategies. In all of her endeavors, she deploys risk assessment, risk mitigation and risk management skills to achieve optimal results.

Since 2011, she has served as Senior Vice President, Chief Legal Officer and Corporate Secretary for Exelis Inc., a diversified global aerospace, defense and information solutions company. Ann was a key leader on the team that formed and led the formation of Exelis in a spin-off from ITT Corporation, accomplished in October 2011. In her current role, she serves as one of the top executives of the company, participating in all strategic decisions and overseeing corporate governance and all legal activities, as well as environmental, safety, health, security, and contract management functions. In February 2015, Exelis entered into a Merger Agreement pursuant to which Harris Corporation will buy all the outstanding common stock of Exelis. Completion of the transaction, which is subject to customary conditions including shareholder approval, is expected to occur in June 2015.

Ann joined ITT Corporation in 2007 as Vice President and General Counsel of the ITT Defense & Information Solutions Group. Shortly thereafter she was named ITT’s first Chief Ethics and Compliance Officer, and appointed Vice President of Corporate Responsibility, reporting to the CEO and the Board of Directors, responsible world-wide for leading over 400 employees accountable for environmental, safety and health, trade compliance, security, business continuity planning, ethics and compliance programs and corporate policy management. Ann was responsible for leading the successful execution of the corporation’s top priority global strategy to resolve a federal criminal investigation, transform the company’s ethical culture and improve employee engagement over a three-year period. She led a diverse global team that successfully achieved this strategy with a strong operational excellence focus, resulting in measurable and sustainable process improvements, measurable increases in employee engagement and ethics awareness survey scores and the satisfactory conclusion of the federal investigation. In 2011, she also led the Human Resources organization for several months during a period of transition.

Prior to joining ITT, Ann held executive legal positions in several corporations, including Thales North America Inc., Alliant Techsystems Inc., Power Control Technologies, Inc. and Parker Hannifin Corporation, participating in and leading successful performance through operational excellence and growth through acquisition and increases in organic revenue. In addition to the legal and compliance fields, she has also held leadership positions in operations functions including contract management, human resources, security, configuration management, purchasing and environmental remediation.
Sarah C. Dodds-Brown

Sarah Dodds-Brown is a Managing Counsel in the General Counsel Organization at American Express.

She serves on the Global Executive Teams and leads the regulatory, including legal, strategy for the American Express global network and merchant services businesses. This segment acquires merchants to accept American Express cards, operates the global payments network and that processes and settles proprietary and non-proprietary American Express card transactions and manages the relationships with third parties that issue cards and acquire merchants on the American Express network.

Ms. Dodds-Brown is known as a strategic business partner who effectively builds consensus and creates momentum for change and evolution. She is a visionary leader, highly respected among her peers and has been instrumental in defining the culture and expanding the engagement of the legal function at American Express.

Until recently, Ms. Dodds-Brown had responsibility for the enterprise-wide legal Privacy & Data Governance. In this role, she revolutionized the approach to privacy and data governance across the Company. She co-led and set the substantive agenda for the broader privacy organization during an extended transition period between Chief Privacy Officers. She led the development of a principle and risk-based approach to how the Company partners and shares data with third parties while protecting the sensitive financial information of its card members. Additionally, she designed and implemented the Big Data governance strategy and overhauled the Company’s incident response notification policy in close partnership with the Chief Privacy Officer and risk management organization. During the time of Ms. Dodds-Brown’s tenure leading the legal privacy function, the Company was recognized six years in a row as The Most Trusted Company for Privacy in a survey conducted by the Ponemon Institute.

Since the beginning of her career, Ms. Dodds-Brown has been active with educational and civic organizations. She was elected and served as a “Young Trustee” on the Duke University Board of Trustees following her undergraduate studies and went on to subsequently serve two terms on the board of advisors for Duke's Trinity College. In 2006, Ms. Dodds-Brown was asked by the University president to serve on a specially created Presidential Council to scrutinize Duke's responses to allegations made against several members of its men's lacrosse team. During a time of acute crisis for the University and incredible reputational vulnerability, Ms. Dodds-Brown and the other members of the Council advised the president on whether Duke's responses were appropriate and effective. Ms. Dodds-Brown served as a co-chair for her Duke 20th Reunion Committee and has recently accepted a position as an inaugural member of the Duke Women's Impact Network Leadership Council, which is tasked with strengthening the pipeline of women qualified for service on Duke's volunteer leadership boards, identifying areas of opportunity for women donors that align their interests with institutional priorities, and broadening Duke's understanding of women's philanthropic motivations to better cultivate and engage women donors.

In 2011, Ms. Dodds-Brown was asked by the Mayor of New Rochelle to participate on a joint City/College planning committee undertaken between Iona College and the City following the withdrawal by Iona College of a controversial and contested off-campus dormitory proposal. Following her successful and influential role on the planning committee, Ms. Dodds-Brown was appointed by the Mayor to the City's Planning Board on which she is currently serving her second term.

Ms. Dodds-Brown began her career in private practice as an M&A and private equity lawyer at Paul, Weiss, Rifkind, Wharton & Garrison LLP in New York. She received her J.D. from Columbia University School of Law and her A.B. degree from Duke University.
Meena L. Elliott

Meena Elliott is the Senior Vice President, Chief Legal and Administrative Officer, Corporate Secretary of Aviat Networks, Inc. where she is responsible for all global legal, compliance, business ethics and human resources matters for the company. Aviat Networks is a leading global provider of point-to-point wireless networking solutions, backed by an extensive suite of professional services and support and is listed on NASDAQ. Aviat Networks, formerly known as Harris Stratex Networks, Inc., was formed in 2007 as a result of a merger of the Microwave Communications Division of Harris Corp. and Stratex Networks, Inc.

Meena is an experienced executive with broad depth and breadth of experience in the technology, consumer goods, media and entertainment industries. As a leader, she has handled challenging corporate issues while integrating strategy, operational, business, financial and control considerations into discussions and decision-making. She is a member of Aviat Networks’ six person executive management team, the Company’s management group, which sets corporate strategy, including assessing all potential corporate acquisitions and divestitures. She has helped lead Aviat Networks through a variety of extremely challenging situations, including circumstances surrounding the company’s potential delisting from the NASDAQ stock exchange stemming from various factors that included a forensic investigation and extended audit.

Through several years of working with the Aviat Networks’ Board, Meena has developed expertise in corporate governance, executive compensation and Board risk oversight. During her work with Energizer and XM Satellite Radio, she led brand marketing, strategic planning, cross functional teams and operational initiatives.

As a forward thinking executive, leader and strategist, she serves as an Advisory Board member for Enlight Research LLC and MobileNerd LLC. She graduated from Northwestern University with a bachelor’s degree in classics, and from Washington University in St. Louis with a juris doctor and master's in business degrees.
Maria C. Green

Maria Green is Senior Vice President, General Counsel and Secretary of Illinois Tool Works Inc. (ITW). Celebrating its 100-year anniversary in 2012, ITW (NYSE: ITW) is a Fortune 200 global diversified industrial manufacturer. The Company operates seven segments including Welding, Construction Products, Test & Measurement and Electronics, Food Equipment and Fluids & Polymers. With operations in 56 countries and approximately 50,000 employees, ITW offers a wide range of products in a variety of end markets and geographic areas. ITW’s 2014 revenues were $14.5 billion. These businesses serve local customers and markets around the globe, with a significant presence in developed as well as emerging markets, with more than half of these revenues generated outside of the United States.

Ms. Green joined ITW’s Legal Department in 1997. Prior to joining ITW, Ms. Green was General Counsel of the Midwest Division of Amtrak, a senior associate at the law firm of Akin Gump, Strauss, Hauer & Feld in Washington, D.C. and in the legal department of Continental Illinois Bank and Trust Company. Ms. Green has completed over 150 mergers and acquisitions since joining ITW, including several public company acquisitions as well as multi-jurisdictional transactions involving competition filings in Europe, Asia and South America. In 2008, Ms. Green was promoted to Deputy General Counsel with responsibility for the Risk Management Group and ITW’s in-house attorneys in France, China and Brazil. Ms. Green was elected Vice President, General Counsel and Secretary in August 2011.

Since becoming General Counsel and Secretary, Ms. Green has advised the board of directors on a range of issues including enterprise risk management, director and CEO succession planning, crisis management and shareholder activism.

Ms. Green received a Juris Doctorate degree from Boston University and a Bachelor of Arts in Economics from the University of Pennsylvania.

Ms. Green is a member of the bar in New York, Illinois and the District of Columbia. She is also Vice Chairman of the DuSable Museum and the Chicago Urban League. She also serves on the board of the Goodman Theatre and the Lyric Opera of Chicago. She has received numerous awards including the Anti-Defamation League Women of Achievement Award and the Luminary Award from the Girl Scouts of America.

Ms. Green has completed several executive programs including Northwestern University Kellogg School of Management, Women’s Senior Leadership Program and CEO Perspectives (a year-long program for CEOs and direct reports to the CEO).
Denise F. Keane

Denise Keane serves as Executive Vice President and General Counsel for Altria Group, and has more than twenty years of domestic and international experience in leadership roles with the Altria family of companies. In 1995 Ms. Keane was appointed General Counsel of Philip Morris USA (PM USA), the largest domestic cigarette company, managing a wide range of legal, regulatory and litigation issues. She played a critical role in managing the legal and litigation issues that led to and followed the landmark Master Settlement Agreement with the state Attorneys General.

Ms. Keane was appointed Senior Vice President, Worldwide Regulatory Affairs, and Associate General Counsel for the parent company in 1998 and served as strategic leader managing domestic and international regulatory developments relevant to the food and tobacco businesses.

In 2001 Ms. Keane returned to PM USA as Senior Vice President and General Counsel. As a member of the senior management team she worked to relocate and re-staff the company’s headquarters in Richmond, Virginia and helped execute the restructuring of Altria, which included the spin of Kraft Foods and Philip Morris International. Ms. Keane was elevated to Executive Vice President of Altria Group, Inc. in 2008 and assumed responsibility for both the law department and the corporate secretary’s office. She helped identify and onboard the majority of the members of the current Altria Group Board of Directors. Ms. Keane is an active participant in Committee and Board meetings and continually updates board members on litigation, regulatory and legal developments. She played a critical role in Altria’s acquisitions, including US Smokeless Tobacco Company, the largest US smokeless tobacco manufacturer, and the John Middleton Cigar company.

Ms. Keane has considerable non-profit board experience and currently serves on the boards of the Leadership Council on Legal Diversity and the Virginia Museum of Fine Arts Foundation. She previously served on the American Bar Association’s Commission on Women in the Profession and on the board of the Virginia Opera.

Ms. Keane has championed the development of an Altria-wide commitment to diversity. Under her leadership Altria has been recognized for its efforts to promote diversity and inclusion within the legal profession. Recent recognition included the Minority Corporate Counsel Association’s “Employer of Choice” award, the Financial Times’ “Innovative Lawyer” award and Inside Counsel Magazine’s “Sharing the Power” award. Ms. Keane is a frequently sought speaker on risk, leadership and diversity.
Sylvia J. Kerrigan

Sylvia J. Kerrigan is Executive Vice President, General Counsel and Corporate Secretary at Marathon Oil Corporation (Marathon), a Fortune 200 global exploration and production company. With more than two decades in the industry, Ms. Kerrigan has extensive experience in corporate strategy, governance, and risk alignment. Her expertise is in responding to complex and challenging regulatory and compliance matters, as well as identifying opportunities for growth and innovation. Ms. Kerrigan also manages the company's engagement of and relationships with local, state and national government officials, media, shareholders, and key partners.

Ms. Kerrigan is a leader on the executive management team. She has considerable governance responsibility, forming and participating in the Executive Committee and the Operating Committee that collectively oversee the management and strategic direction of Marathon. As a member of the Portfolio Management Decision Board, she evaluates opportunities that are new, require prioritization, or need to be presented before the board of directors. She is also a member of the Enterprise Risk Management Steering Committee whose purpose is to identify and manage enterprise level risks. A trusted advisor to Marathon's board of directors, she is secretary to the Corporate Governance, Audit and Finance, and Health, Environmental, Safety and Corporate Responsibility Committees as well as the board itself.

Ms. Kerrigan currently serves on the board of directors for public policy organizations such as the American Leadership Forum, the American Petroleum Institute General Committee (Chair), and the United Way Law Initiative (Co-Chair). Ms. Kerrigan serves as a director of Marathon Oil Company, the chief operating subsidiary for Marathon Oil Corporation. She is also a director of several other Marathon subsidiaries. Ms. Kerrigan has previously served on the board of directors for various professional organizations, including Chairman for the State Bar of Texas International Law Section and the Center for American and International Law.

Ms. Kerrigan joined Marathon in 1995 and has served in a number of positions at increasing levels of responsibility. She was named Vice President, General Counsel and Secretary in 2009, assumed responsibility for compliance and business integrity in 2011, was promoted to Executive Vice President in 2012, and began managing all of the company's communications in 2014.

In addition to Marathon, Ms. Kerrigan's experience includes an appointment to the United Nations Security Council’s Commission d’Indemnisation in Geneva, Switzerland, where she led the team responsible for evaluating the losses sustained by international companies. She also worked in private practice with energy, construction, manufacturing and transportation clients on complex international commercial and insurance matters. During law school, she clerked for the Texas Supreme Court.

Ms. Kerrigan is a graduate of Southwestern University and the University of Texas School of Law. She currently serves on the boards of both institutions.
Chérie R. Kiser

Chérie R. Kiser is a Partner at Cahill Gordon & Reindel LLP, one of the nation’s leading law firms, where she heads the Communications practice group and manages the Washington, D.C. office. With nearly three decades of experience in the communications industry, she has advised and directed major communications corporations through a period of dramatic growth, technological innovation, and regulatory uncertainty in the voice, video, Internet, and data communications markets.

Ms. Kiser has substantial experience identifying and grappling with the broad spectrum of issues confronted by companies operating in the information services marketplace. She has a deep understanding of the strategic, technical, and operational concerns affecting established and emerging communications companies in all aspects of their telecommunications, broadband and wireless businesses, from issues affecting traditional telephone, cable television, and Internet access services to new cutting-edge technologies such as VoIP, telepresence, and cloud-based services. Her years of practice during the emergence of many of these new technologies have given her a rare ability to evaluate any issue confronting communications companies from a business, regulatory, technical, and legal perspective.

Chérie has advised and guided numerous companies through acquisitions and business integrations to achieve corporate efficiencies and increased revenue. She also advises on issues confronting international financial institutions and private equity firms evaluating investments in or leveraged lending to communications companies through initial public offerings, mergers and acquisitions, debt issuance, and other transactions.

As a trusted advisor to boards of directors, Ms. Kiser has addressed issues associated with fiduciary duties of board members, management compensation, government audit rights, Congressional investigations, budget authority, access to information, and CEO employment and severance. She has a thorough grasp of the myriad issues confronting corporate boards of directors and substantial experience evaluating and addressing those issues.

International business transactions are another focus of Chérie’s practice. She has provided counsel on significant complex business dealings associated with foreign communications service providers located in Singapore, Japan, China, Brazil, Israel, France, Switzerland, Australia, and India. She has spoken at conferences in Sao Paulo, Brazil, and Tel Aviv, Israel, addressing the concerns of equity investors and others about the U.S. Voice over Internet Protocol services market.

As part of law firm management for nearly two decades, Chérie has worked to develop and oversee programs and policies that foster a diverse work culture. At Cahill she serves on the Women’s Initiative Committee and is actively involved in issues concerning diversity and women in the workplace. Her prior firm of Mintz, Levin, where she was Chair of the Diversity Committee, was recognized by multiple publications and organizations as a leader in the law firm diversity movement during her tenure.

Earlier in her career, Chérie was a Senior Regulatory Attorney for Sprint Communications, where she was responsible for company matters arising in seventeen east coast states. She earned her J.D. from Catholic University of America, Columbus School of Law, with a Certificate from the Institute for Communications Law Studies, and earned her B.A. from the University of Minnesota.
Susan S. Lanigan

Susan Shamblin Lanigan has 25 years professional experience and more than 15 years of business experience in the retail industry, retiring in 2013 from her position as Executive Vice President of Dollar General Corporation (NYSE: DG). Dollar General is a Fortune 200 corporation and the largest discount retailer in the United States by number of stores. Ms. Lanigan joined the company in 2002, as General Counsel and Corporate Secretary, and was promoted to Executive Vice President, General Counsel, and member of the Senior Executive Management Team in 2006.

During her tenure at Dollar General, Ms. Lanigan gained extensive experience overseeing major corporate transactions, including shepherding the company through a $7 billion leveraged buyout, a subsequent initial public offering and its return to public company status via an IPO. Ms. Lanigan also managed the successful resolution of a major SEC investigation and two significant shareholder derivative lawsuits against the company and its board. She worked extensively with the Dollar General board on identifying and recruiting five qualified independent directors. She established the global import compliance program for the company, as well as the compliance models for introducing the retail stores into new states and for introducing new products. Ms. Lanigan was extensively involved in investor relations and business analysis. As a member of the senior executive team, she partnered in strategic planning and growth initiatives. She also led various administrative functions, including internal audit, insurance and risk management, corporate compliance, global sourcing, government relations, and media relations.

Ms. Lanigan has considerable board experience in the non-profit sector. She currently serves as Chairperson of the Board of the Tennessee Education Lottery Corporation. She is Vice Chair of both the Middle Tennessee Region of the American Red Cross and Nashville Public Radio. She serves on the University of Georgia Graduate School Advancement Board, the ACT National Workforce Solutions Advisory Board, the Nashville Chamber of Commerce, the Dollar General Literacy Foundation Board and the Cal Turner, Jr. Family Foundation Board.

Prior to joining Dollar General, Ms. Lanigan served as Senior Vice President and General Counsel of Zale Corporation. During her tenure at Zale, she oversaw two major acquisitions. She had direct involvement with strategic planning as well as identifying and cultivating new business opportunities, such as the launch and ultimate sale of a private consumer credit bank.

Ms. Lanigan started her career as a litigation attorney for Troutman Sanders, LLP in Atlanta, GA. She graduated magna cum laude from the University of Georgia School of Law, and cum laude from University of Georgia.
Lynn J. Loacker

Lynn Loacker is the Partner-in-Charge of Davis Wright Tremaine’s New York office, and has over 35 years of experience in complex finance and merger and acquisition transactions for a wide range of entities including technology startups, global private and public companies and financial institutions. She is a member of the firm’s eleven-person Executive Committee responsible for the management and strategic direction of over 500 attorneys and nine offices on the East and West Coasts and in Shanghai. She also developed and leads DWT’s strategic initiatives focused on the intersection of technology and the media, financial services and health care industries, with responsibility for developing and executing on business plans, recruiting and managing teams, overseeing the initiatives’ P&L and interfacing with industry leaders and disrupters. During her career, Ms. Loacker has been a trusted advisor to boards of directors, CEOs, and other senior managers.

Before joining DWT, Ms. Loacker served in a number of leadership positions at her prior firm, Heller Ehrman LLP, including as a member of the firm’s Policy Committee, chair of the Gender Diversity Committee, Co-Chair of the Corporate Finance Practice Group and Chair of the Nominating Committee. From September 2008 to October 2010, Ms. Loacker served as one of the four members of the Dissolution Committee responsible for the winding down of the 750-attorney multinational law firm following its adoption of a plan of liquidation. On the Dissolution Committee, she was responsible for managing litigation risk and creditors’ claims, oversaw the separate liquidation proceeding of the firm’s London office, structured and negotiated the sale of the firm’s Hong Kong and China offices to another international law firm, and developed the financial analysis comparing out of court liquidation and bankruptcy that ultimately determined the liquidation strategy.

Ms. Loacker has considerable non-profit board experience. She has served in leadership positions on the boards of organizations undergoing strategic realignment, including as a member of the Executive Committee and Chair of the Strategic Planning Committee of the New York City Opera Company during the transition to a new business model and the company’s relocation from Lincoln Center. She currently serves as a director of Gotham Chamber Opera, the All-Star Orchestra and the New York Technology Council, where she is the Board leader in the Council’s mission to promote diversity in the New York technology sector. She is also a member of the Board of Advisors and former Trustee of the Seattle Opera Association. Previously, she was a member of the Board of Governors of the City Center of Music and Drama, Inc., Lincoln Center for the Performing Arts (David H. Koch Theater).

During her career, Ms. Loacker has served as a trusted advisor to companies experiencing rapid strategic growth and during periods of financial stress and market disruption. For over fifteen years, she was a key advisor to Washington Mutual Inc. during the ramp-up of its mortgage banking business and through the onset of the financial crisis, leading numerous acquisitions, advising management on post-closing integration issues, developing policies and procedures to address enterprise risk arising from entry into new businesses, and managing relationships with creditors and regulators in the months preceding the company’s receivership. Ms. Loacker has advised both private and public corporations on complex financing transactions designed to fund strategic growth organically and through acquisition strategies. She has also led bet-the-company restructurings involving billions of dollars of debt, where she has developed considerable expertise working with CFOs and their finance teams in analyzing and developing financial models.

In response to strategic client opportunities, Ms. Loacker has launched and built several new practices, developing the business model, identifying and cultivating the customer base, managing the P&L of the practice, recruiting and training a team and identifying and mentoring leaders. Those practices include a sports facility finance practice, financing NBA arenas, including the Rose Garden (home of the Portland Trail Blazers) and the American Airlines Arena (home of the Miami Heat) and a structured finance practice of 30 professionals representing a number of financial institutions.
Stephanie Lucie serves as General Counsel and Chief Compliance Officer for Austin Ventures. She has served as SVP, General Counsel, Chief Compliance Officer, Corporate Secretary, head of Human Resources and management of facilities, with over two decades of experience advising CEOs, senior executives and boards of directors of Fortune 500 public and venture capital-backed companies. She received offers to transfer to the business side of organizations on numerous occasions because of her business judgment.

She is a highly accomplished legal executive with extensive experience in mergers and acquisitions, venture capital, equity and debt financings, corporate governance, and working with public company boards. Her experience also includes investor relations, domestic and international human resources, litigation management, licensing, and corporate policies. She has worked with organizations in numerous industries, and has significant experience with technology companies.

Stephanie is a member of the National Association of Corporate Directors. She served on the Board of SafePlace, a non-profit focused on assisting abused spouses and their children. She is a founder and past president of non-profit organizations in both Houston and Austin. She completed the Women’s Director Development Program at Northwestern University, and is the editor of “Scagel Handmade,” published in September 2010.

Stephanie received her J.D. from Duke University School of Law, where she served on the Duke Law Journal, and graduated magna cum laude from the University of Notre Dame, where she was a member of Phi Beta Kappa.
Karen G. Narwold

Karen G. Narwold is a highly accomplished senior executive with over 25 years of management, legal and business experience with multinational companies. Ms. Narwold is currently the Senior Vice President, General Counsel, Corporate & Government Affairs, and Corporate Secretary of Albemarle Corporation (NYSE:ALB), a leading global specialty chemical company providing innovative solutions to customers in over 100 countries.

Ms. Narwold has extensive experience in complex strategic transactions and financial and capital structure planning. She most recently was the lead negotiator of Albemarle’s most significant transaction to date, the acquisition of Rockwood Holdings, Inc., announced July 14, 2015. Ms. Narwold advised on the structure and execution of over $1.8 billion in transaction financing and delivered the closing of the transaction in less than 6 months. Ms. Narwold is now leading the integration team for legal and compliance matters.

Ms. Narwold has significant experience in risk identification, mitigation and management and is a member of Albemarle’s Enterprise Risk Management Committee. In this role, Ms. Narwold conducted an assessment of Albemarle’s risk in the area of legal compliance, resulting in a redesigned program focused on mitigating and managing the company’s highest legal risks.

At Albemarle, Ms. Narwold is also responsible for leading and managing the Corporate and Government Affairs function, which includes its advocacy, health, safety and environmental affairs and corporate communications teams. Since taking on the leadership of this function in late 2013, Ms. Narwold has restructured the team to be aligned with the operational needs of the businesses and driven the development of a strategic plan focused on supporting the company’s strategic objectives.

In each area of functional responsibility, Ms. Narwold drives increased productivity and speed of decision making through the design and implementation of systemic work processes, focused on defined roles and responsibilities and interdependencies.

Through her work with Albemarle’s Board of Directors, and two prior roles working with Boards of NYSE listed companies, Ms. Narwold has developed deep expertise in corporate governance, executive compensation, risk oversight and compliance.

Ms. Narwold graduated summa cum laude and received her Bachelor of Arts in political science from the University of Connecticut in Storrs, CT. She graduated with honors from the University of Connecticut School of Law in West Hartford, CT in 1986.
Jane E. Nelson

Jane E. Nelson is an executive with more than twenty years of experience in the specialty retail industry. Prior to her retirement from CPI Corp., Ms. Nelson served as a member of the Executive Committee, led the Human Resources Department and was responsible for all aspects of CPI's legal work. CPI, a former NYSE company, established the mass market portrait photography model, growing from a single portrait studio to more than 2500 locations throughout North America. The Company also engaged in other retail businesses, including photo finishing, copy services and custom framing of home decor.

During her tenure at CPI, Ms. Nelson reported to, counseled and led special projects for five consecutive CEOs. Working with more than twenty-five directors, she participated in all Board and Committee meetings, worked with the Chairmen of the Board and Board Committees and counseled Directors. She joined other executives in strategic planning to diversify the Company's lines of business, products and geographic presence.

Ms. Nelson's leadership of the Company's Human Resources Department included a period in which a major acquisition resulted in doubling the number of Company employees and locations. Her judgment, planning and communication skills facilitated the integration of cultures and consolidation of management functions. She focused on problem prevention through the development of customized materials for managers and regular personal involvement in training and counseling of managers.

Ms. Nelson is an expert in securities, marketing, intellectual property, employment, corporate governance, commercial contracts, regulatory matters, real estate and litigation. Prior to joining CPI, she was with the firm of Husch & Eppenberger (now Husch Blackwell) in St. Louis. She also has experience in the public sector, having served as Assistant Legal and Legislative Counsel to the Honorable Kit Bond during his second term as Governor of Missouri and in the South Dakota Governor's Cabinet as Secretary of the South Dakota Department of Commerce and Consumer Affairs.

Ms. Nelson's record of civic involvement includes service as Chair of the Express Scripts Foundation, officer and director of the Parents as Teachers National Center, member of the Friends Committee of the Donald Danforth Plant Science Center and Director of Focus St. Louis. A native of South Dakota, Ms. Nelson earned a B.A. in political science, cum laude, from South Dakota State University and a J.D. from the University of South Dakota.
Linda J. Vilardo

Linda J. Vilardo is Executive Vice President, Assistant Secretary and Chief Administrative Officer of Radio One, Inc. (NASDAQ: ROIA/ROIAK), a diversified multimedia company, operating from 20 locations throughout the country, that primarily targets African-American and urban consumers. Her varied and in-depth corporate experience includes managing opportunities and risk in a fast-paced, ever changing technological and regulatory environment.

Ms. Vilardo has been with Radio One since 1998, initially serving as the company’s first General Counsel until her promotion to Chief Administrative Officer in 2004. She is one of the company’s five highest ranked executives, reporting directly to the Chief Executive Officer, and serving as a key liaison to the Board of Directors. She advises the CEO on agenda items, attends all Board and Committee meetings and addresses action items resulting from those meetings. She serves on the company’s 12 member Executive and nine member Operating Committees, where she is the primary executive responsible for establishing and implementing company strategies and policies. She reviews and executes all major company contracts, manages and resolves ethics and compliance issues, oversees the legal and human resource functions, including all significant employee and litigation matters, negotiates and leads major acquisitions and divestitures, and oversees external and internal communications.

As Radio One’s General Counsel, Ms. Vilardo coordinated the resources for and ensured the accuracy and legal compliance of the company’s initial public offering as well as three follow on stock and bond offerings. She drafted, negotiated and closed numerous asset and stock acquisitions, joint ventures and investments, worth in excess of $2 billion that established the company’s national footprint.

Prior to joining Radio One, Ms. Vilardo worked in private practice as a communications law attorney, including five years with a 12 attorney law firm that she founded and managed. While in private practice she advised companies on acquisitions, regulatory compliance and represented clients before the Federal Communications Commission.

In her capacity as a senior executive, Ms. Vilardo serves on the boards of Reach Media, Inc., the Broadcast Traffic Consortium, and the Radio Music Licensing Committee and previously served on the Boards of TV One, LLC and Ibiquity Digital Corporation. In addition, she has served on several non-profit Boards including the Multicultural Media Telecommunications Council and Doorways for Women and Children.

Ms. Vilardo earned her bachelor’s degree in political science from Gettysburg College, a diploma in Soviet studies from the University of Glasgow, and her juris doctor from the National Law Center at The George Washington University.
Emily L. Ward is Vice President and Chief Technology Counsel for eBay Inc. eBay is a global commerce and payments leader, and in 2014 alone, enabled $255B of commerce volume. eBay Marketplaces has over 155M active buyers and eBay’s subsidiary, PayPal, has 162M active digital wallets, and its net Total Payment Volume was $228B in 2014, representing approximately $628M in payments every day. Ms. Ward is eBay’s global leader for Technology Law, focusing on innovation & technology, mergers, acquisitions & divestitures, intellectual property, licensing, monetization, and complex litigation. Her work also includes business & corporate strategy, global leadership, legal operations, and talent management.

She was a driving force in eBay’s M&A teams that bought GSI ($2.4B), Bill Me Later ($1.2B), Braintree ($800M), and numerous other companies, as well as divested Skype. Her extremely successful track record with “bet-the-company” litigation and negotiations (including wrapping up the landmark Merc Exchange v. eBay case which had a unanimous US Supreme Court ruling, along with many other high-profile and high exposure cases) has protected eBay’s profits and customers. She has extensive experience with strategic analyses of new technologies, products, and companies, including with eBay’s and PayPal’s industry leading mobile technologies (In 2014, eBay generated $28B through mobile devices in 190 countries). She leads the eBay group responsible for making investment and licensing decisions in inventions and intellectual property assets from startups, entrepreneurs, and privately held and publicly traded companies. She is also a key member of the core team tasked with divesting PayPal and eBay Enterprise.

Ms. Ward is a Co-Founder and Board Member of ChlPs, a non-profit dedicated to the development and advancement of women in the fields of technology and intellectual property. She is also an executive sponsor and leader for eWIT (eBay’s Women in Technology org with over 2000 members) and other women’s leadership networks.

In 2013, SV Business Journal recognized her as one of the Most Influential Women in Silicon Valley. In 2014, The Recorder newspaper named her as one of the Top Women Leaders in Technology Law and also named eBay as Winner for Patent Strategy for Large Companies. In 2014, Intellectual Asset Magazine (IAM) awarded eBay for its exceptional patent quality. Ms. Ward has testified on patent reform before Congress. By invitation, she has trained the mediators of the Federal Circuit Court of Appeals and taught at many global conferences. She is also a 2015 Legal Momentum Women of Achievement honoree.

She has over 25 years of experience in corporate and business strategy, technology, ip, and litigation. Prior to joining eBay in 2002, she was an ip litigator at Weil, Gotshal & Manges, Jones, Day, Reavis & Pogue, and Fenwick & West.
About the 2015 Alumnae Institute
The DirectWomen Alumnae Institute provides an annual opportunity for past Board Institute participants to network and discuss current trends in corporate governance. The most recent DirectWomen Alumnae Institute was held at the Waldorf Astoria in New York from June 4-5, 2015.

Roxanne J. Deyck, a Director of Digital Globe, Petrofac Ltd., Ensco Plc, and Orbital ATK; Janice Reals Ellig, Co-CEO of Chadick Ellig; Victoria Reese, Global Practice Managing Partner of Heidrick & Struggles; and Gloria Santona, Executive Vice President, General Counsel and Secretary of McDonald's Corporation and a Director of Aon PLC, participated in a session led by Mary Ann Hynes, Senior Counsel at Dentons and a Director of GHD, Pty Ltd. on International Boards and Emerging Opportunities.

The next session focused on private equity opportunities. Participants included Lauren Rich Fine, Partner at Howard & O'Brien Executive Search; Anne Hayes, Partner, Capital Markets at The Riverside Company; Eileen A. Kamerick, Chief Financial Officer of ConnectWise and a Director of Legg Mason & Co, LLC, Associated Bancorp, and Westell Technologies; and Nancy May, President and CEO of The BoardBench Companies. Ann Harlan, Retired Vice President, General Counsel and Corporate Secretary of The J.M. Smucker Company and a Director of The Gorman-Rupp Company, moderated the panel.

Alumnae Institute participants closed their first day with a session focused on cyber-security and the board moderated by Patricia K. Gillette, Partner at Orrick, Herrington & Sutcliffe LLP. Catherine T. Dixon, Partner at Weil, Gotshal & Manges LLP; Norma M. Krayem, Principal at Squire Patton Boggs; and Lori E. Lesser, Partner at Simpson Thacher & Bartlett LLP, shared their expertise about cyber-security.

On the second day of the Alumnae Institute, participants enjoyed a networking session with search firm members, directors, and others. This session allowed them to meet new Board Institute class members and apply the new skills and knowledge gained from previous sessions.

The final highlight of the Alumnae Institute was a session with the recipients of the Sandra Day O'Connor Board Excellence Award and Board Diversity Award. This session, moderated by Lisa M. Fairfax, Board Institute Co-Chair and Leroy Sorenson Merrifield Research Professor of Law at The George Washington University School of Law, provided the DirectWomen Board Institute Class of 2015 with an opportunity to meet with and learn from a distinguished group of women lawyers who have served on corporate boards. Participants included: Pamela Thomas-Graham, Chief Marketing and Talent Officer and Head of Private Banking & Wealth Management New Markets at Credit Suisse AG and a Director of The Clorox Company; Frances Fragos Townsend, Executive Vice President, Worldwide Government, Legal and Business Affairs at MacAndrews & Forbes Incorporated and a Director of The Western Union Company, Scientific Games Corporation, and Freeport-McMoRan Inc.; and Dr. Sue Desmond-Hellmann, Chief Executive Officer of the Bill & Melinda Gates Foundation and a Director of The Procter & Gamble Company and Facebook Inc.
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Exelis is proud to support DirectWomen and congratulate The 2015 Sandra Day O’Connor Board Excellence Award Honorees, Rising Star Award Honorees, DirectWomen Board Diversity Award Honorees, and the 2015 Board Institute Class.
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WE SALUTE DIRECTWOMEN FOR ADVOCATING SO EFFECTIVELY FOR INCREASED REPRESENTATION IN PUBLIC COMPANY BOARDS.

WE CONGRATULATE ALL OF THIS YEAR’S EXTRAORDINARY HONOREES.

WE PAY A SPECIAL TRIBUTE TO OUR COLLEAGUE, FRAN TOWNSEND—NOT ONLY FOR HER WISE COUNSEL TO OUR BOARDS AND OUR EXECUTIVE OFFICES, BUT ALSO FOR INSPIRING US EVERY DAY.

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You have shown others there is strength in diversity. We are proud to support DirectWomen and congratulate this year’s Board Excellence Award honorees Ann M. Veneman, Frances Fragos Townsend and Pamela Thomas-Graham. We applaud Rising Star honoree Deborah Platt Majoras and Board Diversity Award honorees General Electric and The Procter & Gamble Company.

Your work is expanding the world of possibilities for the next generation of women.

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P&G is honored to be recognized for our role in promoting gender diversity on boards, and thanks

Angela Braly  
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for their continued contributions to the P&G Board.

We also congratulate our own Chief Legal Officer and Secretary,

Debbie Majoras  

today’s recipient of the inaugural Rising Star Award.

We congratulate GE and each of today’s award recipients.  
P&G is proud to support DirectWomen.
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CONGRATULATIONS

As proud supporters of DirectWomen we are particularly pleased to honor General Electric and Procter & Gamble for their leading roles in promoting gender diversity on boards of directors. In addition, we congratulate Deborah Majoras, Chief Legal Officer of Procter & Gamble, on receiving the first ‘Rising Star’ award, presented to a woman who has successfully become a corporate director and also serves as a role model to others.
Washington University School of Law congratulates
**Alumna Meena L. Elliott**
and all of the members of the
**2015 DirectWomen Board Institute.**

We are also proud of the support and work of Washington University Chancellor Mark Wrighton, Trustee Arnold Donald, and Professor Hillary Sale on behalf of DirectWomen.
We are proud to support the DirectWomen Class of 2015 and congratulate honorees Pamela Thomas-Graham, Frances Fragos Townsend, Ann M. Veneman, Deborah Platt Majoras, General Electric and The Procter & Gamble Company.
Cahill proudly supports DirectWomen’s Board Institute Class of 2015

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congratulates

Pamela Thomas-Graham

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Thank you, Pamela, for your invaluable contributions to
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Together, we can brew a better world.
Kramer Levin Naftalis & Frankel LLP is honored to support the important work of DirectWomen.

We congratulate this year’s honorees:

**Sandra Day O’Connor Board Excellence Award**
- Pamela Thomas-Graham
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- Ann M. Veneman

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- General Electric
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- Deborah Platt Majoras

Latham & Watkins and its Women Enriching Business (WEB) women’s initiative are proud to support DirectWomen and its

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We congratulate this year’s honorees on their dedication to increasing diversity in board composition.

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WE ARE PROUD TO SUPPORT DIRECTWOMEN
in its mission to increase the representation of women on corporate boards.

Congratulations to

**corporate honorees**
- General Electric
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- Ann Veneman
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Venable salutes DirectWomen in its mission to advance the role of women attorneys through promoting diversity in corporate positions.
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Hats off to you!
Congratulations to all of the 2015 Sandra Day O’Connor Board Excellence Award honorees and the 2015 Board Institute Class. Your dedication to advancing the rights of all women is inspiring.

Bechtel proudly supports DirectWomen’s mission to increase the representation of women on corporate boards.

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We congratulate the members of the 2015 Board Institute, GE and P&G on their Board Diversity Awards, and individual honorees:

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WilmerHale proudly supports the Sandra Day O’Connor Board Excellence Award Luncheon and DirectWomen’s mission to increase the representation of women on corporate boards around the country.
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