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## Upcoming Events

**February 13**

**[NIRI in Your Neighborhood  
West Suburban Breakfast](#)**

[Register](#)

**February 26**

**[North Suburban Breakfast  
Roundtable](#)**

[Register](#)

**March 5**

**[A Tornado of Activity: Did  
Chicago-Area Spinoffs  
Enhance Value?](#)**

[Register](#)

**Check Out NIRI-  
Chicago's Mobile App**

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## Photo of the Month

## From the President



Wow, what a start to 2014! After a 32% increase in the S&P 500 in 2013, the much-predicted correction in the markets this January was still a bit startling. The pundits who predicted more volatility in the equity markets as the Federal Reserve continues to taper its bond purchases were certainly right.

Little did we know how prescient we were -- both in terms of the weather and the markets to date -- when we entitled our January session [Bad Weather Ahead: The Outlook for 2014 Equities](#). A regular guest host on CNBC's Squawk Box, Jason DeSena Trennert, chief investment strategist of Strategas Research Partners, provided a lively and informative discussion. Using extensive analytics on historic and current trends, he focused on both potential risks and opportunities in the global and U.S. financial markets. If you weren't able to attend, take a look at the [summary](#) of Trennert's comments on our website.

This month, we are accommodating our members who have year-end earnings to report by holding NIRI in Your Neighborhood events in the [western](#) and [northern](#) suburbs. These off-the-record discussions for members only are a great way to network with peers and discuss issues or questions on a specific subject. Our hosts are Lisa Ciota of SunCoke Energy on February 13 and Kathy Ann MacDonald of Mead Johnson on February 26, both starting at 7:30 a.m.

And please mark your calendars and [register](#) for our March 5 evening event, [A Tornado of Activity: Did Chicago Spinoffs Enhance Value?](#) We expect a rousing discussion involving Jake Welch, ValueAct Capital; Shep Dunlap, Motorola Solutions; Brian Lantz, Fortune Brands Home & Security, and moderator Jeff Bailey, Y Charts editor and former *Wall Street Journal* reporter. The program begins at 5 p.m. in the Michigan Room in The Conference Center, UBS Tower and will be followed by a reception. We hope to see you there.



Justin Trabert, Jason DeSena  
Trennert and John Schoger of  
Strategas Research Partners, our  
January meeting presenter

### IR Cliffhangers

When a business dispute went very public, sound IR helped Walgreens rebound.

### Someone You Should Know

Sell-side experience and five years of French study led Terri Anne Powers into investor relations -- and to Paris.

### Job Bank

### Our Sponsors

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#### Silver



If you haven't seen *Barron's* annual Roundtable discussion on the economy and markets for 2014, you should know that Meryl Witmer of Eagle Capital Partners' coverage of Midwest companies really paid off in 2013. Her picks to click last year were Spectrum Brands (up 47%), Chicago Tribune (up 76%), and Chicago Bridge and Iron (up 57%). In her 2014 recommendations, she's sticking with Spectrum Brands. We'll have to ask our former NIRI-Chicago president and Spectrum's IRO Dave Prichard how much he talks with her and when she'll be in town next!

We are also pleased that several Chicago-area IROs were voted #1 in their industry category in *Institutional Investor's* 2014 All-America Executive Team survey recognizing the [best IR professionals](#). We are proud to congratulate Bill Chapman of W.W. Grainger for his selection by the sell-side, and Christopher Jakubik, Kraft Foods; Bruce Byots, Brunswick; and Sarah Rae Murphy, United Continental Holdings for their selections as the best in their respective categories by the buy-side. [Best IR companies](#) in our area include Allstate (as selected by the sell-side) and Mondelez International and General Growth Properties (as chosen by the buy-side).

Stay warm and Happy Valentine's Day!

Best regards,  
[Elizabeth Higashi](#)  
President, NIRI-Chicago

### In the News

- An "[unlikely alliance](#)" provides a template for healthy relations between (activist) investors and boards.
- [Report](#): Value killers from 2003 to 2012.
- [Study](#): How companies rebuild values after restatements.
- [Directors](#) versus investors on executive pay.
- The board's role in a [crisis](#).
- [Lawsuits](#) almost always followed corporate takeovers in 2013.

### NIRI-Chicago Member News

Congratulations to **Mike Steele**, who was named **VP-Investor Relations** for **Office Depot** after the merger of Office Depot and OfficeMax. Mike will relocate to headquarters in Boca Raton. (We'll miss you, Mike, but we're sure you won't miss Chicago winters like this one.)



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

**Maryellen Thielen**  
Vice President, Communications  
NIRI-Chicago



Special thanks to  
[Paragraphs Design](#)  
for the creation of our Member  
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year banner

