



*There is nothing more difficult to take in hand, more perilous to conduct, or more uncertain in its success, than to take the lead in the introduction of a new order of things.*

--Niccolo Machiavelli

Who knew that 500 years ago, a man from the city-state of Florence would have such insight about the implications of mergers, acquisitions, divestitures and spin-offs? But then again, Florence was a leading global financial capital at that time, and the success of a merger, acquisition or divestiture can be driven as much by political reasons as economic ones. While the M&A market may have been dormant the last few years, a [recent study](#) by Dykema Gossett points to an eventual return to more robust M&A activity.

NIRI-Chicago is here to help you get ready, as the complexities of "[merging and purging](#)" from the investor relations perspective is the topic of our February 13 program. Speaking at this program will be Jeffrey Dalebroux from Dykema Gossett -- the firm that authored this study -- Chris Jakubik, vice president, investor relations, Kraft Foods, Inc. and Steve Carr, managing director, Dresner Corporate Services. As a follow-on to our meeting, the Directors Roundtable has invited NIRI-Chicagoans to participate in its [upcoming M&A program](#) on March 5 (and repeated on March 6). NIRI-Chicago is honored to be able to broaden our members' knowledge through invitations from relevant organizations, such as the Directors Roundtable and [University of Dayton's R.I.S.E. Forum](#).

After all this hard thinking, it will be time for a drink. Be sure to join us for networking receptions [downtown](#) (at Casino, and note the dress code at this private and historic club) and in the [west suburbs](#) (at D.O.C Wine Bar) on February 21 and February 26, respectively. Of course, I would be remiss in not urging you to check out this month's "[Someone You Should Know](#)," featuring Bob Block, senior vice president, investor relations at Allstate, and the most recent [IR Cliffhanger](#) discussing CME Group's recent "fifth annual variable dividend." Don't forget that summaries of past programs also are available on the event pages of [www.niri-chicago.org](http://www.niri-chicago.org).

On a final note, congratulations to the Chicago area IROs (listed below) recognized by *Institutional Investor Magazine* for their outstanding performance. I also want to thank our members who have recently stepped up and stood out with their willingness to volunteer to help plan and organize future NIRI-Chicago events. We couldn't do it without you, and we are grateful for your commitment.

Until next month,

**Lisa Ciota**  
President  
NIRI-Chicago

### Upcoming Events

**February 13**  
**Merge & Purge IR Deal Strategies**  
[Register](#)

**February 21**  
**NIRI in Your Neighborhood Downtown Networking Reception**  
[Register](#)

**February 26**  
**NIRI in Your Neighborhood West Suburban Networking Reception**  
[Register](#)

### Special Offer to NIRI Members

*Opportunities & Challenges in M&A Directors Roundtable March 5 or March 6*  
[Register](#)

\$25 off registration for the April 4 [RISE 13 Forum](#). (enter the promo code NIRI)

### Save the Date

**September 9**  
NIRI-Chicago IR Workshop

## In the News

- Just when you thought things couldn't get worse: why global IPOs declined [nearly 28%](#) in 2012.
- Fourth quarter [M&A](#) announcements soared, but megamergers may not work out for investors.
- Top [corporate finance trends](#) of 2013 (but think cash hoards not hordes).
- Investment banking research spending [declines](#) again.
- Social media's value to the [board](#) (in corporate governance) and to [investors](#) (not so much).
- A new twist in [say-on-pay](#) lawsuits.
- One view of socially responsible investing ([SRI](#)).

## NIRI-Chicago Member News

Welcome to NIRI-Chicago's newest member: **Ashish Kohli**, director, investor relations, Walgreen Co.

Longtime NIRI-Chicago member and volunteer **Elaine Stiles** has been promoted to regional vice president at BusinessWire. Former board member **Mike Steele** has been promoted to vice president-investor relations at OfficeMax.

Congratulations to the Chicago-area IROs named to Institutional Investor's 2013 "Best IR Professionals" list: **Bill Chapman**, W.W. Grainger; **Rick Hans**, Walgreen Co.; **Kathy MacDonald**, Mead Johnson Nutrition; and **John Peschier**, CME Group.

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

### Maryellen Thielen

Vice President, Communications  
NIRI-Chicago

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## Photo of the Month



NIRI-Chicago events offer great networking opportunities to Christine Hanneman and Mitchell Schacher

## IR Cliffhangers

CME Group wins over shareholders with a fifth "annual variable dividend" driven by excess cash at the end of each year.

### Someone You Should Know

Allstate's Bob Block explains how a two-year rotational position turned into an IR career.

### Job Bank

Check out our job listings. If you have a job to list, send it to [info@niri-chicago.org](mailto:info@niri-chicago.org).

*Special thanks to [Paragraphs Design](#) for the creation of our Member Connection masthead.*