

FOR IMMEDIATE RELEASE
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Statement of Anne Sheehan Chair of the Council of Institutional Investors

As chair of the Council of Institutional Investors, I deeply regret but understand Daniel Loeb's decision to cancel his appearance at CII's spring 2013 conference.

Loeb, founder and CEO of Third Point, is a highly respected asset manager with an excellent track record. CII members would have benefited from his insights and extensive experience in corporate governance and activist investing.

Please see Daniel Loeb's letter to Anne Sheehan [here](#).

The Council of Institutional Investors (CII) is a nonprofit association of pension funds, other employee benefit funds, endowments and foundations, with combined assets that exceed \$3 trillion. The Council is a leading voice for good corporate governance and strong shareowner rights. The Council strives to educate its members, policymakers and the public about corporate governance, shareowner rights and related investment issues, and to advocate on members' behalf.