

Governance Leaders Recognized

Corporate Secretary

By Aarti Maharaj

September 16, 2011

The International Corporate Governance Network (ICGN) has honored Colette Neuville, Lucian Bebchuk and Dr. Stephen Davis with awards for their outstanding contributions to corporate governance.

Neuville received the not-for-profit membership organization's award for lifetime achievement in corporate governance at ICGN's annual conference earlier this week. Neuville, known as a strong defender of minority shareholder rights in France for the last 20 years, is recognized for her defense of cases such as *Vivendi vs. Havas* in 1998, *Schneider vs. Legrand* in 2001 and *Renault vs. Nissan* in 2002. A renowned economist and lawyer, Neuville has organized her efforts through Association pour la Défense des Actionnaires Minoritaires (ADAM). She is a member of both the European Corporate Governance Forum and the board of Euroshareholders.

The second ICGN award was presented to Professor Lucian Bebchuk of Harvard Law School, who has conducted extensive research on executive compensation and provided other extensive work in the field, including what the ICGN described as 'unprejudiced analysis'. Bebchuk's widely acclaimed book, co-authored by Jesse Fried and entitled *Pay without performance: the unfulfilled promise of executive compensation*, was published in 2004.

Dr. Stephen Davis, executive director of Yale School of Management's Millstein Center for Corporate Governance and Performance, is the recipient of the third award. Davis, whose name is synonymous with corporate governance, was one of the co-founders of ICGN. He also spearheaded the establishment of the global unit at the Investor Responsibility Research Center. Davis' groundbreaking book, *Shareholder rights abroad: a handbook for the global investor*, compared corporate governance practices in top markets. He also co-wrote *The new capitalists: how citizen investors are reshaping the corporate agenda*, which sets out a practical vision for capital markets.

These ICGN awards are presented annually to individuals who have done excellent work in the field of corporate governance and contributed significantly to improvements in one or more jurisdictions.

The governance advocacy group currently has more than 500 members based in 50 countries worldwide.