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FOR IMMEDIATE RELEASE

**June CEO Turnover Jumps Nearly 19 Percent
95 ANNOUNCED EXITS IN JUNE**

CHICAGO, July 12, 2017 – The pace of chief executive officer departures jumped in June, as 95 CEOs left their posts last month. That is an 18.7 percent increase from the 80 exits in May, and 2 percent fewer than the 97 CEOs who left their posts during the same month last year, according to a report released Wednesday by global outplacement consultancy and executive coaching firm Challenger, Gray & Christmas, Inc.

For the quarter, departures totaled 266, 11.6 percent fewer than the preceding quarter, when 301 CEOs left their posts. The second quarter total was 12.8 percent lower than the same three-month period one year ago, when announced CEO departures totaled 305. It is the lowest quarterly total since 256 CEOs left their posts in the fourth quarter of 2011.

Quarter	2017	2016	2015	2014	2013	2012	2011	2010	AVERAGE
Q1	301	319	299	366	309	321	287	340	317
Q2	266	305	289	295	292	288	319	333	298
Q3		320	339	348	348	282	316	294	326
Q4		304	294	332	297	323	256	267	296
TOTAL		1,248	1,221	1,341	1,246	1,214	1,178	1,234	

Through the midyear, 567 CEOs have left their posts, 9.1 percent fewer than the 624 CEOs who exited during the first half of 2016.

The government/non-profit sector announced the most CEO changes so far this year, with 76, 14 of which occurred in June. Companies in this industry have announced 27.6 percent fewer departures this year than through the same period last year, when 105 were announced.

Hospitals announced the second-largest number of departures this year, with 63, 14.9 percent fewer than the 74 announced through June last year. Financial and service firms each announced 53 CEO changes so far this year.

California leads all states in CEO departures, with 70, followed by Texas, where 61 CEO changes occurred. New York is a distant third with 35, one more than the 34 CEO changes announced in the state through June 2016. Companies in both Massachusetts and Florida have announced 29 CEO departures apiece.

Most CEOs stepped down into other positions this year, typically as a board chair or other C-level executive, as 186 have cited this reason through June. That is a 35.8 percent increase in CEOs who cited this reason from the first half of 2016, when 137 CEOs stepped into other roles. Another 149 CEOs have retired, while 97 resigned.

Three CEOs left amid scandal, including Uber's CEO Travis Kalanick who resigned in late June after calls for his resignation from the board. Uber was under fire for a culture that tolerated sexual harassment and discrimination. In addition to Uber's CEO, the COO, CMO, and CFO have also left.

"When a workplace culture is permissive of harassment, sexual or otherwise, a change in leadership goes a long way in righting the ship. The company is currently looking at top professional women to help change the face of their organization. Especially in Silicon Valley tech companies, where there is a dearth of women in high-level, high-profile positions, this would be a particularly wise move," said John Challenger, Chief Executive Officer of Challenger, Gray & Christmas, Inc.

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CHALLENGER CEO REPORT

CEO DEPARTURES

By Month

	2017	2016	2015	2014	2013	2012	2011
January	128	131	110	131	113	123	96
February	72	87	94	112	110	104	92
March	101	101	95	123	86	94	99
April	91	108	97	94	94	90	103
May	80	100	90	98	104	99	103
June	95	97	102	103	94	99	113
July		92	128	105	128	83	104
August		109	107	119	113	104	104
September		119	104	124	107	95	108
October		99	94	122	104	108	91
November		106	86	103	94	112	82
December		99	114	107	99	103	83
TOTAL	567	1,248	1,221	1,341	1,246	1,214	1,178

CHALLENGER CEO REPORT

CEO DEPARTURES

By Industry

	16-June	17-May	17-June	Jan-June 2016	Jan-June 2017
Aerospace/Defense	3			7	4
Apparel	2			4	0
Automotive		1	1	11	5
Chemical			2	3	4
Commodities		9		1	9
Computer	11		7	60	41
Construction		3		6	5
Consumer Products	1	5	3	18	11
Electronics	1		1	7	7
Energy	6	2	6	22	20
Entertainment/Leisure	2	5	5	35	28
Financial	9	4	9	79	53
Food		1	1	9	17
Government/Non-Profit	15	9	14	105	76
Health Care/Products	11	11	6	44	46
Hospitals	13	5	10	74	63
Industrial Goods	2	2		14	21
Insurance	3	2	2	11	9
Legal	1			2	2
Media	4	1	1	16	11
Pharmaceutical	3	2	4	20	25
Real Estate	1		2	12	7
Retail	4	4	5	19	27
Services	1	11	9	20	53
Telecommunications	1		2	5	5
Transportation	2	2	3	10	15
Utility	1	1	2	10	3
TOTAL	97	80	95	624	567

CHALLENGER CEO REPORT

CEO DEPARTURES

By State

EAST	June	Year To Date
New York	4	35
Massachusetts	5	29
Pennsylvania	7	28
Maryland	5	10
Dist. of Columbia	1	6
New Jersey		5
Connecticut		5
Maine	1	3
Vermont	1	2
New Hampshire		1
Rhode Island		1
Puerto Rico		1
Delaware		0
	24	126

MIDWEST	June	Year To Date
Illinois	2	27
Ohio	1	18
Minnesota	3	15
Missouri		12
Michigan	4	10
Wisconsin	1	10
Indiana		7
Iowa	2	5
Nebraska		3
Kansas		0
TOTAL	13	107

CHALLENGER CEO REPORT

CEO DEPARTURES

By State

WEST	June	Year To Date
California	10	70
Texas	10	61
Colorado	7	23
Arizona	3	16
Washington	1	12
Oregon	1	10
Idaho	1	4
New Mexico		3
Nevada	1	3
South Dakota		3
Hawaii		2
North Dakota		2
Utah		1
Alaska		0
Oklahoma		0
Wyoming		0
Montana		0
TOTAL	34	210

SOUTH	June	Year To Date
Florida	10	29
Tennessee	1	16
N. Carolina	2	16
Georgia	4	16
Virginia	2	16
Alabama	2	9
Louisiana		6
S. Carolina	1	4
Kentucky	1	4
Arkansas		4
Mississippi		2
West Virginia	1	2
TOTAL	24	124

CEO DEPARTURES

By Reason

	Jun-17	YTD
Stepped Down	26	186
Retirement	24	149
Resigned	18	97
New Position in Another Company	4	43
Interim Period Ended	6	36
No Reason Given	3	12
Pursuing Other Opportunities	3	11
Died	4	10
Ousted	2	7
Acquisition/Merger	0	5
Scandal	1	3
Replaced	1	3
Contract Expired	1	2
Another Position Within Company	0	1
Buyout	1	1
Health	1	1

CEO DEPARTURES

Average Age, Tenure

	Age		Tenure	
	2017	2016	2017	2016
January	60.4	63.4	11.5	9.9
February	59.5	61	12.5	7.9
March	65	60.5	12.1	9.9
April	67.8	65.2	14.8	10.8
May	66	65	11.7	12.6
June	63.3	59.6	12.9	9.5
July		55.1		8.1
August		60.8		10.5
September		60.8		11.3
October		59.7		11.5
November		62		8.3
December		62.1		10.5