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**FOR IMMEDIATE RELEASE**

**CEO EXITS RISE 16% IN MARCH TO 101**

**CHICAGO, April 6, 2016** – Turnover among the nation’s chief executive officers rose in March, as 101 CEO departures were announced, up 16 percent from 87 in February, according to a report released Wednesday by global outplacement consultancy Challenger, Gray & Christmas, Inc.

The March total was 6 percent higher than the same month a year ago, when announced CEO departures totaled 95. So far this year, 319 CEOs have left their posts, 7 percent more than the 299 CEOs who left during the same period last year, and 8.5 percent more than the last quarter of 2015.

Quarter	2016	2015	2014	2013	2012	2011	2010	AVERAGE
Q1	319	299	366	309	321	287	340	<b>320</b>
Q2		289	295	292	288	319	333	<b>303</b>
Q3		339	348	348	282	316	294	<b>321</b>
Q4		294	332	297	323	256	267	<b>295</b>
<b>TOTAL</b>	<b>319</b>	<b>1,221</b>	<b>1,341</b>	<b>1,246</b>	<b>1,214</b>	<b>1,178</b>	<b>1,234</b>	

First quarter CEO changes were led by government and non-profit organizations, which saw 61 exits, 20 of which occurred in March. These firms saw a 65 percent increase over the same period last year, when just 37 CEOs left their posts from this sector.

Financial firms followed with 36, while 34 hospital CEOs announced their departures. Companies in the computer industry recorded 26 CEO changes so far this year, while entertainment and leisure companies recorded 21.

Texas has seen the highest number of CEO departures so far this year with 39, a 69 percent increase from the 23 recorded by this time last year. California follows which recorded 29 CEO changes. Twenty CEOs have left Ohio-based companies, while 18 left firms headquartered in Illinois.

Retirement was the most oft-cited reason for departure with 95 CEOs using this explanation, 28 of whom offered this reason in March.

Meanwhile, 74 chief executives have “stepped down” into other positions within the company, typically as chairmen, board members, or other executive-level positions. Resignation follows as the next most-oft cited reason with 68 for the year; 23 found new positions in other companies; and 22 saw their interim services end.

Two CEOs left their posts amid scandal this year, including CEO of the BNP Paribas Open in Indian Wells Raymond Moore. He resigned after making inflammatory comments about women tennis players. Another 12 CEOs were ousted from their offices.

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## CHALLENGER CEO REPORT

### CEO DEPARTURES

By Month

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
January	<b>131</b>	110	131	113	123	96	89
February	<b>87</b>	94	112	110	104	92	132
March	<b>101</b>	95	123	86	94	99	119
April		97	94	94	90	103	101
May		90	98	104	99	103	125
June		102	103	94	99	113	107
July		128	105	128	83	104	88
August		107	119	113	104	104	95
September		104	124	107	95	108	111
October		94	122	104	108	91	81
November		86	103	94	112	82	79
December		114	107	99	103	83	107
<b>TOTAL</b>	<b>319</b>	<b>1,221</b>	<b>1,341</b>	<b>1,246</b>	<b>1,214</b>	<b>1,178</b>	<b>1,234</b>

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## CHALLENGER CEO REPORT

### CEO DEPARTURES

By Industry

	15-Mar	16-Feb	16-Mar	Jan-Mar 2015	Jan-Mar 2016
Aerospace/Defense			1		2
Apparel				3	1
Automotive	2	1	3	5	5
Chemical	1		1	2	2
Commodities	1	1		1	1
Computer	8	7	9	21	28
Construction	1		1	4	3
Consumer Products	2		7	7	10
Electronics				1	2
Energy	1	2	2	9	9
Entertainment/Leisure	4	6	4	16	21
Financial	14	11	13	38	36
Food	4		3	14	6
Government/Non-Profit	9	17	20	37	61
Health Care/Products	5	7	3	18	17
Hospitals	17	7	17	43	34
Industrial Goods	1	3	1	4	9
Insurance	3	2		7	4
Legal	4			4	1
Media		3	1	5	7
Pharmaceutical	3	4	2	11	13
Real Estate	3	4	1	9	6
Retail	1	3	4	9	12
Services	3	2	4	9	12
Telecommunications	1	2	1	4	3
Transportation	7	2	1	13	7
Utility		3	2	5	7
<b>TOTAL</b>	<b>95</b>	<b>87</b>	<b>101</b>	<b>299</b>	<b>319</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

#### By State

<b>EAST</b>	<b>MARCH</b>	<b>Y-T-D</b>
New York	6	17
Pennsylvania	6	15
Dist. of Columbia	3	10
Massachusetts	3	9
New Jersey	2	5
Maryland	2	5
Maine	1	3
Vermont	3	3
Rhode Island		2
New Hampshire		2
Connecticut		1
Delaware		0
<b>TOTAL</b>	<b>26</b>	<b>72</b>

<b>MIDWEST</b>	<b>MARCH</b>	<b>Y-T-D</b>
Ohio	6	20
Illinois	6	18
Minnesota	3	16
Michigan	5	12
Missouri	2	11
Indiana	1	6
Wisconsin	1	4
Iowa	2	3
Kansas	1	2
Nebraska		2
<b>TOTAL</b>	<b>27</b>	<b>94</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

#### By State

WEST	MARCH	Y-T-D
Texas	11	39
California	12	29
Colorado	3	10
Arizona		5
Oregon	1	5
Oklahoma	1	4
Washington		3
Nevada		3
Idaho	1	2
Wyoming		1
Utah		0
New Mexico		0
Alaska		0
North Dakota		0
Hawaii		0
South Dakota		0
Montana		0
<b>TOTAL</b>	<b>29</b>	<b>101</b>

SOUTH	MARCH	Y-T-D
Florida	7	16
N. Carolina	2	9
Tennessee	4	9
Georgia	2	6
S. Carolina		5
Virginia	3	4
Kentucky	1	2
Louisiana		1
Alabama		0
West Virginia		0
Arkansas		0
Mississippi		0
<b>TOTAL</b>	<b>19</b>	<b>52</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

By Reason

	Mar-16	YTD
Retirement	28	95
Step Down	26	74
Resigned	20	68
New position in another company	9	23
Interim Period Ended	7	22
Ousted	4	12
Pursuing other opportunities		7
Another position within company		3
Personal Reasons		2
Died	1	2
Financial Losses	1	2
Health	1	2
Acquisition/Merger	2	2
Scandal	2	2
Bankruptcy		1
Leave of Absence		1
Replaced		1

### CEO DEPARTURES

Average Age, Tenure

	Age		Tenure	
	2015	2014	2015	2014
<b>January</b>	63.4	64	9.9	14.8
<b>February</b>	61.0	63.9	7.9	10
<b>March</b>	60.5	61.7	9.9	11.4
<b>April</b>	65.2	57.5	10.8	9.1
<b>May</b>		61.1		8.2
<b>June</b>		62.4		8.6
<b>July</b>		63.8		8.3
<b>August</b>		61.7		9.7
<b>September</b>		61.2		8.4
<b>October</b>		62.5		10.1
<b>November</b>		62.6		7.5
<b>December</b>		65.0		10.5