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**FOR IMMEDIATE RELEASE**

**March CEO Exits Surge 40 Percent  
101 ANNOUNCED CHANGES IN MARCH**

**CHICAGO, April 10, 2017** – Turnover among the nation’s chief executive officers surged to 101 in March, 40 percent higher than the 72 CEO changes announced in February, the lowest monthly total since the 56 CEOs recorded in December 2004, according to a report released Wednesday by global outplacement consultancy Challenger, Gray & Christmas, Inc.

March CEO changes equal the number of CEOs who left their posts during the same month last year. Through the first quarter, 301 CEOs have left their posts, 6 percent lower than the 319 that occurred in the first quarter of 2016, and less than 1 percent lower than the 304 CEO changes in the fourth quarter of last year.

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

Government/non-profit entities lead all industries so far this year with 42 CEO changes, 22 of which occurred last month. Hospitals recorded 39 CEO changes through March, while financial firms account for 30 exits. Service companies saw 24 CEO changes in the first quarter, while computer companies reported 19.

A total of 111 chief executive officers stepped down from the CEO role this year, but will remain active in the company, usually as a chairperson or other C-level executive. This reason was cited 50 percent more than through the same period last year when 74 CEOs remained with the company in some capacity.

“Companies typically want their leaders to remain for a period to ensure a smooth transition of responsibilities. We’re seeing an increase in companies who keep their chief executives around in some other leadership role within the company, whether that be a chairperson or board member, or chief technical or development officer.

“Company founders who have performed the role of CEO also stay on with the company once growth calls for outside talent to lead the company,” said John Challenger, chief executive officer of global outplacement and executive coaching firm Challenger, Gray & Christmas, Inc.

Another 80 CEOs have retired this year, while 51 have resigned. Thirty CEOs found new positions in other companies in the first quarter.

California companies reported the majority of turnover this year with 41 CEO departures, 19 occurred in March. Texas, Colorado and New York each accounted for 7 chief executive exits last month. Massachusetts and Pennsylvania each saw 6 CEOs step down in March.

One notable CEO change that was announced in March came from Yahoo. The struggling tech giant, recently plagued by security breaches impacting 1 billion accounts, will replace CEO Marissa Mayer with IAC’s CFO Thomas McInerney once the Verizon deal has closed.

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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		108	97	94	94	90	103
May		100	90	98	104	99	103
June		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
<b>TOTAL</b>	<b>301</b>	<b>1,248</b>	<b>1,221</b>	<b>1,341</b>	<b>1,246</b>	<b>1,214</b>	<b>1,178</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

By Industry

	16-Mar	17-Feb	17-Mar	Jan-Mar 2016	Jan-Mar 2017
Aerospace/Defense	1	1	1	2	3
Apparel				1	0
Automotive	3		2	5	3
Chemical	1			2	1
Commodities				1	0
Computer	9	7	8	28	25
Construction	1			3	2
Consumer Products	7		2	10	5
Electronics		3		2	6
Energy	2	4	3	9	8
Entertainment/Leisure	4	3	4	21	16
Financial	13	8	4	36	30
Food	3	3	6	6	13
Government/Non-Profit	20	5	22	61	42
Health Care/Products	3	4	3	17	19
Hospitals	17	8	13	34	39
Industrial Goods	1	6	4	9	14
Insurance		1	2	4	4
Legal				1	2
Media	1	3		7	7
Pharmaceutical	2	4	5	13	15
Real Estate	1	1	2	6	4
Retail	4	4	4	12	12
Services	4	3	13	12	24
Telecommunications	1		2	3	2
Transportation	1	4	1	7	8
Utility	2			7	0
<b>TOTAL</b>	<b>101</b>	<b>72</b>	<b>101</b>	<b>319</b>	<b>301</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

By State

<b>EAST</b>	<b>March</b>	<b>Year To Date</b>
New York	7	21
Massachusetts	6	19
Pennsylvania	6	18
Maryland	2	4
New Jersey	2	4
Connecticut	1	2
Maine	2	2
Dist. of Columbia		1
Vermont		1
New Hampshire	1	1
Rhode Island	1	1
Delaware		0
<b>Total</b>	<b>28</b>	<b>74</b>

<b>MIDWEST</b>	<b>March</b>	<b>Year To Date</b>
Illinois	5	14
Missouri	4	9
Ohio	3	8
Minnesota	1	6
Michigan		5
Indiana	1	4
Wisconsin	1	3
Nebraska		3
Iowa	1	1
Kansas		0
<b>TOTAL</b>	<b>16</b>	<b>53</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES By State

WEST	March	Year To Date
California	19	41
Texas	7	29
Colorado	7	12
Washington		8
Arizona	3	8
Oregon	1	7
New Mexico		2
Idaho	1	2
South Dakota	1	2
Hawaii		2
North Dakota		2
Nevada		1
Oklahoma		0
Wyoming		0
Utah		0
Alaska		0
Montana		0
<b>TOTAL</b>	<b>39</b>	<b>116</b>

SOUTH	March	Year To Date
Florida	2	12
Tennessee	1	9
Georgia	3	9
Virginia	2	7
N. Carolina	1	5
Louisiana	2	4
Alabama	3	4
Arkansas	1	3
S. Carolina	2	2
Mississippi		2
Kentucky	1	1
West Virginia		0
<b>TOTAL</b>	<b>18</b>	<b>58</b>

## CEO DEPARTURES

### By Reason

	Mar-17	YTD
Step Down	47	111
Retirement	22	82
Resigned	17	51
New position in another company	7	30
Interim Period Ended	4	2
Pursuing other opportunities	2	2
Acquisition/Merger	1	2
Died	1	2
Ousted	0	1
Another position within company	0	1
Financial Losses		0
Health		0
Scandal		2

## 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		65.2		10.8
May		65		12.6
June		59.6		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