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CORNERSTONE EXECUTIVE DEVELOPMENT GROUP ANNOUNCES

THE FIRST ANNUAL CORPORATE BOZO AWARDS OF 2008

ON AMERICA'S TOP COACH.COM

Winners

Daniel Mudd, Fannie Mae – 1st Place tie
Richard Syron, Freddie Mac -1st Place tie
Robert Nardelli, Chrysler – 2nd place
Jeff Immelt, General Electric – 3rd place
Rick Wagoner, General Motors – 4th place
Alan Mulally, Ford – 5th place

As announced today on America's Top Coach.com, the bailout of Fannie Mae and Freddie Mac has earned the highly paid CEOs behind these tanked companies a tie for 1st place in the "First Annual Corporate Bozo Awards", says management guru Stephen Xavier, CEO of Cornerstone Executive Development Group. He notes that Daniel Mudd, Fannie's CEO almost walked out with an estimated \$9 million package, while Richard Syron of Freddie Mac seemed headed for about \$13 million in severance, until the government revoked both deals this weekend. "Perhaps the 'golden handcuffs,' as well as golden parachutes, we're giving greedy CEOs today should be traded up for the stainless steel variety," says Xavier, who is also known as America's Top Coach and counts heavyweights Disney, Goldman Sachs and Northrup Grumman among his Fortune 500 clients.

Of course, Xavier adds, those cancelled payouts seem stingy compared with Home Depot, where the Board gave their departing CEO Bob Nardelli a \$210 million parachute last year after he was ousted for poor stock performance. It's interesting to note that Nardelli's total severance package was seven times the \$30 million Home Depot set aside last June for stores and employees that provide good customer service. Also interesting is that he was recently named CEO of another struggling company, Chrysler, and is already looking for a government bailout – all reason for giving him 2nd place.

Xavier noted that his criteria for selecting Bozo Award finalists included especially high marks for requests for government bailouts for public companies and in general he factored the ratio of compensation awarded to CEOs compared to company losses.

So who else is ahead in the Bozo stakes? Xavier's picks as the biggest Wall Street losers headed for personal riches this year also includes 3rd place Jeff Immelt of General Electric, who makes \$19.6 million while stock has lost a third of its value off its 2007 peak and shareholders have lost \$141 billion.

Then there's 4th place Rick Wagoner of General Motors, who announced slash and burn tactics for his employees this spring while watching his company lose \$39 billion, but still received a 64 percent boost in pay to \$15.7 million.

Says Xavier, "It is important to note that Wagoner and his other "Big Three" counterparts, including Nardelli at Chrysler and Alan Mulally at Ford, who gets 5th place, have now stepped up lobbying efforts in Washington DC looking for a handout to "save the industry" a la Freddie and Fannie. Perhaps these leaders should step down first as an important signal to demonstrate their true commitment to saving the American auto industry – taking the hit for their own poor judgment and even poorer leadership,"

Finally "special mentions" go to the infamous CEOs who have taken the nation's airlines through bankruptcy while posting personal profits, including Doug Steenland of Northwest Airlines, who is still on board. The aloof Steenland has become the public face of an airline perceived as uncaring about its employees and unresponsive to customers, yet if the merger with Delta takes place this year, he could end up with a hefty severance package worth \$18.3 million.

Just a month ago, the union representing pilots at United Airlines urged their chief executive, Glenn F. Tilton to resign, blaming his leadership for plummeting customer service, employee morale and financial performance. In 2007, Tilton was rewarded with \$10.3 million in compensation.

Xavier says it is about time that Boards and stockholders lost patience with their Bozo CEOs and make them the losers, not their companies. He also named all those CEOs who were either almost recipients of Washington's largesse (Mudd and Syron) as well as those just lobbying for bailouts (Detroit's Big Three) as the first Bozo Hall of Fame winners for being so shameless.

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