



# cep ¢ents

A bulletin brought to you by the Certified Equity Professional Institute and distributed to over 3000 professionals in the equity compensation world.

March 2009

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*65% of the  
Fortune 1000  
Rely on CEP  
Expertise*

## 6<sup>th</sup> Annual CEP Symposium December 8<sup>th</sup> Save the Date!

Mark your calendars and plan on attending the 6<sup>th</sup> Annual CEP Symposium this year on December 8<sup>th</sup> at Santa Clara University. This is the **best one day event** for equity compensation professionals. Attendees will benefit from over six hours of exceptional content and superior networking for less than **\$150**. Check the CEPI website for updates.

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## The CEP Designation in a Down Economy: Investing in Education

Let's face it – the economy is down and that definitely translates into downsizing for almost every company. As headcount is lowered, the amount of work, the complexity of the tasks and the level of responsibility increase for the employees who remain. In the field of equity compensation, this can create very serious problems. An untrained work force is not just unproductive – it could result in costly compliance mistakes. And when the economy rebounds, a workforce that does not have the necessary skill set will not be able to benefit from the improved business environment. What should a company do?

Invest in the CEP program. The CEP program will ensure that your staff has the education and skills necessary to not only survive this gloomy economic environment, but to excel in any business conditions. Companies are not the only beneficiaries - individuals will realize the benefits as well. Pursuing the CEP designation clearly demonstrates to your current (or potential) employers that you are dedicated and motivated to be an expert in the equity compensation arena. The designation also highlights your knowledge level and distinguishes you from other job candidates. In other words, it can make the difference in keeping – or getting – a job.

Now is the time to invest in the CEP program. As one wise person once said, “if you think education is expensive, try ignorance!”

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## Special Offer To CEPs Out Of Work and To CEPs Seeking Continuing Education

**myStockOptions.com** is committed to the ongoing education of stock plan professionals. As part of its efforts to help during these tough economic times, myStockOptions.com offers CEPs who lose their jobs through a corporate layoff a complimentary myStockOptions.com Premium Membership. CEPs in this position can contact **editors@mystockoptions.com** or 617-734-1979.

In addition, myStockOptions.com has launched a course of study on RSAs, RSUs, and performance shares that can provide five hours of CEP CE credit.

*Is your company offering something special for CEPs? Let us know and we will publish the information on the CEPI website and in the next edition of the cep ¢ents.*

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## Marilyn Perkins Claassen Scholarship Update

CEPs – does your business card include your CEP designation?

*Achaessa James de Gariby, CEP was the first recipient of the Marilyn Perkins Scholarship. She passed the Level Three exam in November 2008. Here she shares her journey through the program:*

I first registered to take the CEP Level 1 exam in late April 2005. It was something I'd wanted to do since 2001 while administering over a dozen option plans as a corporate paralegal. By 2005 I was working at a venture capital firm and thought to provide a value added service in the analysis of executive compensation of our portfolio companies. But I was alone in Seattle – I was financing my own CEP costs, I didn't have any colleagues active in executive compensation or plan administration, the laws had changed dramatically since 2001, and I didn't have a clue how to reach out for help.

Mark your calendars!  
CEP Exam Dates for 2009:  
June 6, 2009  
November 7, 2009

The study material was overwhelming; a few weeks before the exam I called in to withdraw. But the CEPI encouraged me to take the exam anyway. They were upbeat and, although they failed to convince me, I went away impressed by their approachability.

In December 2006, I was ready to start again. The textbook list wasn't yet published, but I was determined to start early. So I asked the CEPI for suggestions on how to get started. They had great resources, but I realized as we spoke that the CEPI was more than just a governing body for a certification that I wanted. I saw that the CEPI staff have a vast amount of professional information – and the desire to help even a student as clueless as I was. I soon became a pest, calling with pointed questions about study materials and nuanced administration questions and the CEPI staff graciously assisted with every query.

Check out the **CEPI Job Bank** for current postings.  
[www.scu.edu/business/cepi/cep\\_jobbank.cfm](http://www.scu.edu/business/cepi/cep_jobbank.cfm)

By the time the Marilyn Perkins Claassen Scholarship was announced in 2007, I'd passed my Level 1 exam, was still self-funded, and was even more removed from professional resources since I'd moved to Mexico City and was working remotely as an equity administrator for a U.S. company. The scholarship's financial assistance was attractive, but I was unsure of my qualifications. Again, the CEPI gave me a pep talk and I finally applied, mustering up my courage to ask a colleague for the required letter of recommendation.

When Emily Cervino, CEP, called about my selection as the 2007 scholarship recipient, I was in shock. She made me promise I'd be a volunteer once I obtained my certification. I determined then that I would become a resource for future CEP candidates the same way that Emily and many others had become for me – and with the same commitment and enthusiasm that Marilyn Perkins Claassen had shown throughout her career.

GPS Publications On Line:  
You can download both GPS publications from the CEPI website. Downloads are free.  
[www.scu.edu/business/cepi/gps\\_published\\_research.cfm](http://www.scu.edu/business/cepi/gps_published_research.cfm)

Passing my final CEP exam in November 2008 was a real milestone for me. I am certain that actively engaging the CEPI in my education process was the key to my positive experience and, even better, I have made friends that will push me to grow in this profession.

*Thank you, Achaessa, for sharing your experience.*

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## 2009 Scholarship Available

The CEPI will award the third Marilyn Perkins Claassen Scholarship in honor of our friend and colleague, Marilyn Perkins Claassen. The Scholarship Program was created to recognize and support talented individuals who share Marilyn's passion for the equity compensation industry.

Suggestions for the next edition of **cep cents**? Let us know what you would like to see – just send us an email to [cepi@scu.edu](mailto:cepi@scu.edu)

The scholarship is intended for individuals dedicated to enhancing their knowledge and skills in the equity compensation industry through Certified Equity Professional certification. The successful applicant will be provided with a full scholarship for all three levels, excluding materials. If a scholarship recipient has already completed one or more levels of the CEP program, the scholarship will cover the costs of the remaining levels, excluding materials.

### ***Application Deadline August 15th***

The Marilyn J. Perkins Claassen Memorial Scholarship will be awarded this summer with the recipient to be notified by September 4th in order to begin preparing for the November exam. To apply for the Marilyn J. Perkins Claassen Memorial Scholarship Program, or for more information, please visit [http://www.scu.edu/business/cepi/cepi\\_scholarship.cfm](http://www.scu.edu/business/cepi/cepi_scholarship.cfm).

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## CEP Volunteer Spotlight: Team Sprint Nextel

Did you know:

- Over 900 people have earned the CEP designation
- CEPs live in 41 states plus the District of Columbia
- CEPs live in 12 countries around the world
- The June CEP exam will be held in over 30 US locations and in 7 other countries

**The word “Kansas” may trigger thoughts of thick steaks or Dorothy and Toto, but to the CEPI, “Kansas” makes us think of our distinctive group of four CEPs at Sprint Nextel that have created a unique and productive volunteer team.**

Three legal analysts, Debra Castle, CEP, Johanna Dickman, CEP, Sherri Hudson, CEP, and manager Lori Turner, CEP, have created an oasis of CEP expertise and volunteerism in a part of the country where CEPs are few and far between. The Governance and Securities Group at Sprint Nextel has worked closely together for over 10 years, overseeing board relations, corporate subsidiary management (domestic and international), proxy reporting, shareholder relations, and Section 16 reporting, in addition to the demanding tasks of equity compensation! In the year 2000, the team decided as a group to tackle the CEP exams.

Since earning their designations, these committed CEPs have been an active component of CEPI exam development. Sherri speaks for the team when she shares, “We believe volunteering is the best way to stay current in the world of equity compensation while earning continuing education hours at the same time.”

Their favorite volunteer activities are Item Review and Standard Setting – both activities where they can leverage their team environment. “Working as a team spurs internal debate,” Debra shares. “With our different work experiences, the group process forces us to see issues from other points of view.” These outstanding CEPs have consistently delivered high quality results. As great friends, both personally and professionally, they value the debate and aren’t afraid to question or drill down. “By the time we reach the day of the conference call with the other volunteers, we may have very different responses to some issues but reached consensus on others.”

Sherri also knows there are benefits beyond the internal debate. “It’s also a nice networking avenue and resume enhancement. We look forward to many more years of volunteering and networking with fellow CEP’s.” And the CEPI also looks forward to many more years of volunteering with “Team Sprint Nextel”!

**Pass it on!!** Share your copy of the cep Cents newsletter with your coworkers and colleagues!

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## Does the CEPI Have Your Current Contact Information?

Have you changed jobs? Changed your email address? Moved to a new address? A great deal of mail and email messages have been returned to the CEPI this year. The CEPI needs your current contact information. Be sure to send an email to the CEPI ([cepi@scu.edu](mailto:cepi@scu.edu)) with your current email, mailing address and phone number.

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## 2009 CEP Exam Updates

The CEP exam will be offered on June 6, 2009 and November 7, 2009. Registration is open for both exams. The CEPI has made some changes to exam locations. Be sure to check the listing on the CEP registration system for current sites when you are registering for a 2009 exam.

In addition, the CEPI has changed the book list for 2009 (no more Kraus!!). Candidates are reminded that they are expected to have the current editions of all reference texts for the exams.

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Save the date:  
6<sup>th</sup> Annual CEP  
Symposium  
December 8, 2009  
at Santa Clara  
University.

### CEP Exam Prep Courses - a new way to learn !

- ▶ Pictures, graphs, charts, equations, examples presented in our audio-visual presentations.
- ▶ Covers all the syllabus topics. Very different from the NCEO program.
- ▶ CEP Sample Exams with 100's of Questions
- ▶ CEP Boot Camps in San Jose and New York City for Levels 2 and 3

### Already a CEP? Could you pass the CEP EXAM today? Are you keeping up with the knowledge that is required for this field?

- Earn 10 CEP Continuing Education Units towards your certification with our "CEU" Program.
- 10 advanced-level webinars, quiz after each class.

Visit us at [www.Equity-Strategies.com](http://www.Equity-Strategies.com).  
Click on Training and CEP Exam Prep.

Contact us at [Training@Equity-Strategies.com](mailto:Training@Equity-Strategies.com)  
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