



News Release

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For release: April 28, 2011

Rittenhouse Rankings CEO Candor Survey™ Reports Top-Ranked Companies Outperform Bottom-Ranked Companies for Fifth Consecutive Year

NEW YORK, April 28 – Rittenhouse Rankings, a New York-based investor relations firm (www.RittenhouseRankings.com), released results of its 2010 CEO Candor Survey™. It confirms that the share prices of survey companies in the top quartile of CEO candor outperformed companies in the bottom quartile by 31 percent. For nine of the past 10 years, top-ranked companies have outperformed bottom-ranked companies on average by 18 percent. The 25 top and bottom-ranked companies in 2010 are posted on the company website.

President L.J. Rittenhouse said, “CEO Candor is a competitive advantage because it mitigates reputational risks.” The study shows that CEOs who prize candor lead companies that typically benefit from more focused execution, disciplined accountability and a corporate culture in which employees are encouraged to ask questions and confront problems. “Strong CEO candor is associated with exemplary accountability,” added Rittenhouse, the author of *Buffett’s Bites* (McGraw-Hill 2010), a guide to Berkshire Hathaway’s economic principles.

The 2010 survey results underscore the continuation of a disturbing decline in CEO candor. Total point deductions for candor-deficient statements increased 14% year-over-year. Since 2002, point deductions have increased 235%.

In the 2010 survey, DuPont CEO Ellen Kullman’s candor score climbed to fourth place up from 39th in 2009. Sherwin-Williams, a perennial top-performer ranked first, just ahead of Honeywell CEO Dave Cote, a new addition to the Rittenhouse Rankings survey. Humana ranked last in candor as it did in 2009, and AIG ranked second to last, despite increased efforts to improve corporate transparency.

Companies in the survey represent a cross-section of Fortune 500 corporations based on capitalization, industry sector, financial performance and corporate reputation. The top and bottom ten-ranked companies are:

Top-Ranked		Bottom-Ranked	
Rank	Company	Rank	Company
1	Sherwin-Williams	98	Humana
2	Honeywell	97	AIG
3	Costco	96	L'Oreal
4	DuPont	95	Chevron
5	Ford Motor	94	Bank of America
6	Loews	93	Motorola
7	Netflix	92	Target
8	General Mills	91	Merck
9	Amazon.com	90	Wal-Mart
10	Xerox	89	Cisco Systems

Rittenhouse Rankings Inc. is a New York-based investor-relations firm that advises corporations on improving valuation through candid benchmarking of corporate strategies, investor perceptions and corporate communications.

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