

Peter C. Clapman

Peter C. Clapman is Senior Vice President and Chief Counsel, Corporate Governance. He formerly was Chief Counsel for TIAA-CREF Investments for 28 years where he managed the legal services in support of TIAA-CREF domestic and international investments. He manages the domestic and global corporate governance program; in this capacity, he has developed TIAA-CREF governance policies and strategies on such issues as board and committee composition and effectiveness, anti-takeover measures, executive compensation and global initiatives. He also serves as a spokesman in many domestic and international forums regarding the role and responsibility of institutional investors. The TIAA-CREF corporate governance program has been cited in *Business Week* and elsewhere as reasonably balancing the concerns of corporate managements and, hence, is widely recognized as a most effective and influential program, domestically and globally.

A graduate of Princeton University, Mr. Clapman earned the J.D. degree from Harvard Law School. He is a member of the Association of the Bar of the City of New York, where he serves on the Committee on Mergers, Acquisitions and Corporate Control Contests and the Committee on Securities Regulation; the American Bar Association. He was elected a member of the American Law Institute (ALI) in 1993.

Mr. Clapman is active in many organizations specializing in corporate governance in the United States and globally. He is the immediate past Chairman of the International Corporate Governance Network (ICGN) for the years 1999-2002. He served as the ICGN representative on the Task Force of the Office of Economic Cooperation and Development (OECD) that drafted global principles of corporate governance. He also co-chairs the Investor Responsibility Task Force, established by the World Bank Global Corporate Governance Forum. He is a Board Member of the Investor Responsibility Research Center (IRRC). He is a member of the Advisory Board of the Global Corporate Governance Research Center of the Conference Board.

Mr. Clapman is a Member of Primary Markets Group and Advisory Committee of the London Stock Exchange, and on the Legal Advisory Committee of the New York Stock Exchange. He is also a Board Member of the National Committee for Quality Assurance (NCQA).

Mr. Clapman is a frequent panelist on programs involving corporate governance issues and international and domestic investment activities. He serves on the faculty of the Stanford Law School "Directors' College". He authored the article, "*The SEC Market 2000 Report: A Sensible Approach to Future Market Regulation*", University of Iowa Journal of Corporation Law, Spring 1994 and co-authored an article on "*The Role of Independent Directors in Corporate Governance*", published in the *Notre Dame Lawyer*, and the article "*Fiduciary Responsibilities of Investment Managers on Proxy Issues*". He is on the Editorial Board of the *Corporate Governance Advisor* which published a number of his articles. He has written articles appearing in *Directorship*, *Directors Monthly*, *Top Pay Monitor* and other publications.