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Institutional Investor

Louis B. Dotti, Jr.
EXECUTIVE VICE PRESIDENT

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In the event that you haven't read Institutional Investor lately due to your crowded schedule, you missed some very exciting coverage of crucial issues

The CEO as a Deal Maker

Institutional Investor spoke to some 20 of the nation's leading CEOs about how their role as deal makers is requiring them to spend ever more of their tightly budgeted time acquiring, divesting, and erecting defenses against real and potential threats.

Indeed, many CEOs are being driven almost to apoplexy by the vast pools of junk finance, the nexus of money managers and arbitraguers, and the penchant of raiders for outgunning them with heavy leverage. According to one CEO, "the raiders make the robber barons look like corner muggers."

Pension Fund Management

It's been a slow burn, but many pension funds are finally beginning to rebel against high investment management fees. If you read the December issue, you learned how pension fund administrators are seeking to contain fees through unprecedented steps. Steps that include negotiating fee reductions, fighting fee increases and even revamping manager lineups.

Innovations in Corporate Finance

Institutional Investor looks at special capital-raising challenges -- and opportunities -- facing corporations, as in our recent profile of R.J. Reynolds. We described how, in just 10 weeks, R.J. Reynolds was able to raise \$650 million in Europe through borrowing operations involving swaps

Continued ...

in six currencies. And, the all-in cost was between 15 and 50 basis points below what it would have been in the U.S.

Investor Relations

Every month Institutional Investor reports on how the nation's leading and emerging corporations are selling themselves to investors. You'll hear about "novel" approaches such as the one taken by Ben & Jerry's Homemade, Inc. The company printed a message on its ice cream cartons inviting customers to "scoop up our stock" by dialing a toll-free number for a prospectus. Enthusiastic fans oversubscribed last October's offering, which ended up netting \$5.1 million.

What the Analysts are Saying About Your Stock

In March Institutional Investor published "The home-run hitters", our annual look at which analysts first spotted last year's best performing stocks - and how they found them. We described how analyst George Gaspar picked last year's number one performer on the New York Stock Exchange.

Plus you will undoubtedly not want to miss our ever-popular "All America Research Team" issue which updates you on the top securities analysts covering your company and your industry.

Recent issues also reported why corporations are throwing out the "old loyalties" in favor of better banking deals How after squeezing banking relationships to their limits, cash managers are focusing on their own companies in the search for greater savings.

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 - F. 6 Law
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 - M. International Economic Organization/IMF
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- 75 Mergers & Acquisitions
- 58 Planning & Development
- 52 Board Member of your Organization
- Other Executive Management (Please Specify)

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- 07 Chief Financial Officer
- 98 Cash Management
- 11 Insurance/Risk Manager
- 38 International Finance
- 97 Investor Relations
- Other Financial Management (Please Specify)

C. PENSION FUND MANAGEMENT

Are you a manager of your organization's pension fund?

Yes No

If all or part of the assets of your fund are managed within your organization, are you:

- 66 Portfolio Manager
- 67 Security Analyst
- 77 Trader
- Other Pension Fund Management (Please Specify)

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