

## **SDSU's Corporate Governance Institute to Share in Apple Settlement**

SAN DIEGO (October 18, 2010) - The [College of Business Administration](#) at San Diego State University ([SDSU](#)) announced that the College's Corporate Governance Institute (CGI) has been named as a recipient of a cash settlement as a result of a suit filed by the New York City Employees' Retirement System (NYCERS) against Apple Inc.

The College received official notification of the settlement on October 13, 2010. Preliminary approval for the settlement was granted on October 7, 2010, with CGI slated to receive a cash settlement of \$208,333.33 during 2011, contingent upon final court approval on January 7, 2011.

The \$16.5 million settlement was a result of the dismissal of a securities class action suit filed against Apple by the NYCERS for improper stock options backdating activities between 2001 and 2006. Under the terms of the settlement, Apple has agreed to pay \$2.5 million to "a dozen leading corporate governance programs across the country" including SDSU's CGI and the governance organizations within the Yale School of Management and the law schools of Columbia University, Stanford University, Harvard University, among others.

"This settlement is a signal to other executive teams that engaging in unethical activities, such as certain forms of options backdating, will lead to significant penalties," said Dr. Lori Ryan, director of CGI and management professor at SDSU. "The fact that \$2.5 million will be awarded to leading corporate governance programs around the country will have a significant impact on corporate governance education and practice."

### **About the Corporate Governance Institute**

The Corporate Governance Institute (CGI) is a research and education center dedicated to the study and application of responsible corporate governance principles worldwide. The mission of the CGI is to enhance the skills of corporate directors, investors, and senior executives through research and curriculum development. For more information, visit [www.sdsu.edu/corpgov](http://www.sdsu.edu/corpgov).

### **About the College of Business Administration**

With over 4,500 students, SDSU's College of Business Administration is one of the largest business schools in the U.S. Its programs have been ranked among the top programs in the country by U.S. News & World Report, which recently ranked SDSU's international business undergraduate program as 13<sup>th</sup> best in the nation. For more information, visit [www.sdsu.edu/business](http://www.sdsu.edu/business).

### **About SDSU**

San Diego State University is the oldest and largest higher education institution in the San Diego region. Since it was founded in 1897, the university has grown to offer bachelor's degrees in 84 areas, master's degrees in 76 areas and doctorates in 16 areas. SDSU's more than 33,000 students participate in academic curriculum distinguished by direct contact with faculty and an increasing international emphasis that prepares them for a global future. For more information, visit [www.sdsu.edu](http://www.sdsu.edu).

