



Press Release

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With the fast changing regulations impacting U.S based companies who offer equity compensation and broad based stock plans to their employees, 12 leading equity plan administration and technology companies have come together to form the American Coalition of Stock Plan Administrators (ACSPA). ACSPA was created to work closely to educate government officials to the challenges and limitations from both the technology as well as the administrative functions employed by companies sponsoring these plans. In addition, ACSPA is working closely with various equity plan industry, education and training organizations to enhance opportunities for industry professionals and to support research and industry surveys.

ACSPA will initially focus on U.S. issues, working with representatives from the SEC, IRS, Treasury Department, FASB and IASB. The primary focus will be to improve the current understanding of employee equity plan regulations and to streamline the complex and frequent reporting and compliance requirements. Representative members include leaders from 12 leading technology and/or administration providers.

ACSPA members include: Bank of America Merrill Lynch, BNY Mellon, Charles Schwab, Equity Administration Solutions, Inc. (EASi), E*TRADE Financial Corporation, Fidelity Investments, Global Shares Plc, Morgan Stanley Smith Barney, Norse Solutions, OptionEase, Solium Capital Inc. and UBS. Board members elected for a two year term include Julian Clark, Chairman (Morgan Stanley Smith Barney), David Roberts, Vice Chair (Bank of America Merrill Lynch), Kim Kovacs, Treasurer (OptionEase), Carine Schneider, Director (EASi) and Marcos Lopez, Director (Solium Capital). Additionally, Orrick Herrington & Sutcliff LLP will serve as legal advisor with Christine McCarthy, Orrick Partner serving as General Counsel and Secretary.

“Our industry is changing rapidly with the introduction of new financial reporting and compliance requirements. ACSPA enables us to provide a unified body to work with and educate lawmakers, agencies and industry organizations and ensures our collective clients are informed of the requirements in a timely and efficient manner”, says Julian Clark, ACSPA Chairman. “Our focus is to improve the equity compensation administration industry and help all of our clients reduce the costs and complexities involved in sponsoring equity plans for their employees.”

CONTACT:

For more information about ACSPA visit www.acspa.info or contact Christine McCarthy at +1 (650) 614-7634.