

Why GE is Making a Dramatic Overhaul to Its Board of Directors

General Electric has announced a shakeup that's unusual in corporate America, disclosing an overhaul to its board that included the departure of eight directors, the nomination of three new members and an eventual change next year in its independent lead director, *The Washington Post* reports.

"The announcement, which follows a precipitous fall in its share price in recent months and weeks of troubling headlines for investors, was first discussed by new CEO John Flannery in November and had been expected," writes reporter **Jena McGregor**. "If shareholders approve the nominees, the industrial giant will have just 12 directors – far closer to the average size board and 33 percent smaller than the 18-member board it had a year ago."

She adds that the revamp is an example of the kind "of overhaul advisers on governance and board recruitment say is extremely rare, if well overdue at the embattled company."

Read the *Post* article.