

METHODOLOGY

The sample of companies used in the 2011 *UC Davis Study of California Women Business Leaders* consists of the largest 400 California companies, as measured by market capitalization in June 2011. Each firm's market capitalization on June 1 was obtained from Equilar (www.equilar.com), a California-based executive compensation research firm.

The information was compiled from the companies' filings with the Securities and Exchange Commission (SEC), specifically each company's Definitive Proxy Report (DEF-14A), which is a required supplement to the annual report. On occasion, Equilar gleaned information from other filings, such as 10 K/A or S-1. Whenever necessary, we accessed the information in each company's most recent DEF 14-A filing directly using the SEC's online EDGAR database. **Our census reflects the state of affairs at each company's most recent fiscal year-end prior to June 1, 2011, and after June 1, 2010.**

As in the previous year, we restrict our analysis of executives to the highest-paid executives as designated in SEC filings. Highest-paid executives include the chief executive officer (CEO), the chief financial officer (CFO) and the three other most highly compensated executives serving at fiscal year-end.

All reasonable steps have been taken to confirm the data and ensure their accuracy. Any remaining errors or omissions are the sole responsibility of the author.

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