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News In Brief:

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One of the leading online job search providers, Monster Worldwide, Inc., has suspended Myron Olesnycky, its Senior Vice President, General Counsel, and Secretary. The move is a result of the ongoing government investigation into stock options backdating. Monster is among over 80 companies that have come under probe by federal authorities. The backdating practice has seen the issuance of stock options with retroactive effects; companies have been taking advantage of dips in share prices when granting stock options, a practice which has boosted payouts. The practice is considered illegal if not disclosed to shareholders or unaccounted for. While Olesnycky is apparently suspended until the final results of the probe are out, Monster may have to revise its financial statements for past years to include the stock option charges.

Diageo plans expansion of US in-house IP group

Diageo IP Chief Bruce Proctor has been relocated from the company's London base to its Connecticut office. The move is a result of the company's aim to expand its intellectual property team in the US. Proctor has been instrumental in boosting the company's UK IP team and is expected to do the same for its US office. Having joined Diageo as IP General Counsel, he has been with the company since 2002. Prior to serving Diageo, Proctor was Head of Trademarks for the Coca-Cola Corporation. Diageo is a leading premium beverage producer and boasts an outstanding collection of alcoholic beverage brands across the spirits, wine, and beer sectors.

Grant Thornton surveys in-house counsels

Accounting firm Grant Thornton conducted a survey of corporate counsels, the results of which indicated that opportunities for in-house legal positions are on an expansion track. The survey included feedback from 100 dispute resolution lawyers, including 50 corporate counsels from mainly FTSE 350 companies. With 58 percent of the corporate counsels reporting possible expansions of their departments over the next twelve months, the survey clearly indicated that corporate counsels are going to be in demand. In addition to noting a probable increase in the number of available positions, the survey also revealed a trend toward specialist recruitment rather than generalist hiring. Microsoft has recently hired an IP/IT lawyer, Sainsbury's has announced the addition of an employment lawyer, and a number of financial institutions have been raiding law firms for structured finance attorneys.

New GC at San Diego's Employees' Retirement System

The San Diego City Employees' Retirement System has a new general counsel. Christopher W. Waddell, who will assume his new position on November 6, will draw an annual salary of \$190,000. Prior to joining the San Diego City Employees' Retirement System, Waddell served as General Counsel for the California State Teachers' Retirement System in Sacramento. Established in 1927, SDCERS is a \$3.6 billion trust fund administered by a 13-member administrative board serving the City of San Diego, the San Diego Unified Port District, and the San Diego County Regional Airport Authority.

Helix Energy hires new SVP, GC

Texas-based Helix Energy Solutions appointed Alisa B. Johnson Senior Vice President, General Counsel, and Corporate Secretary. As former Senior Vice

President and Group General Counsel-Generation at Dynegy, Inc., Johnson provided legal services to the company's power generation business unit and was involved in mergers and acquisitions transactions. As part of Helix Energy's executive management team, Johnson will share her experience in operations and litigation matters. Helix Energy Solutions is an energy services company providing solutions to oil and gas industries worldwide.

New GC for Raleigh Chamber of Commerce

The Greater Raleigh Chamber of Commerce inducted Joseph B. "Bo" Dempster, Jr., as General Counsel for a one-year term beginning October 1. Formerly, Dempster served as Managing Partner at Poyner & Spruill, LLP, a large multidisciplinary law firm in North Carolina. Besides being a member of the advisory board of the RBC Centura Bank, Dempster also served as President of Prevent Child Abuse North Carolina. He was earlier associated with the Raleigh Chamber of Commerce as a member of its board of directors. Established in Wake County in 1887, the Greater Raleigh Chamber of Commerce is a non-profit business membership organization with more than 2,800 member firms providing 70 percent of the Triangle's private sector employment.

Constellation Energy promotes AGC to VP

Constellation Energy's present Associate General Counsel and Chief Compliance Officer, Charles A. Berardesco, has been promoted to the position of Vice President. He will, however, retain his current position while taking on his new assignment. The new position will give Berardesco additional responsibility for the company's legal compliance and ethics programs. He will also support Constellation Energy's mergers and acquisitions, corporate finance, and corporate staff functions, as well as coordinating the activities of

the company's board of directors. In his present capacity as Associate General Counsel and Chief Compliance Officer, Berardesco has introduced new standards of business conduct for the company, while simultaneously focusing on good corporate governance. He was instrumental in the company's merger agreements with FPL Group, Inc., and the RE Ginna Nuclear Plant. With a workforce of about 10,000 employees, Constellation Energy, a wholesale power seller, is a Fortune 200 company with revenues reaching \$17.1 billion.