

Friday, Oct. 9, 2009

Reporters Notebook: Happy birthday! Well, on second thought ...

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Move over, Michael Moore.

In a move straight out of "Roger & Me," in which Moore repeatedly and unsuccessfully tries to land a sit-down with General Motors CEO Roger Smith, the Progressive Maryland Education Fund on Wednesday held a surprise birthday party for Constellation Energy Group CEO Mayo Shattuck III at the utility company's Baltimore offices.

The group was protesting what it called a \$33 million "golden parachute" retirement bonus that activates on Shattuck's 55th birthday, which, according to Progressive Maryland, was Wednesday.

Progressive Maryland members, including director Sean Dobson, donned pointy birthday hats featuring Elmo from "Sesame Street" and sang the "Happy Birthday" song to Shattuck outside the building.

The group is awaiting a decision by Attorney General Doug Gansler on the legality of the bonus after Sens. Jamie Raskin and Jim Brochin asked Gansler to investigate.

Constellation contends that federal securities law leaves executive compensation up to a company's shareholders and board of directors.

A video of the party is on YouTube under the heading "CEO with \$33 Million Golden Parachute Gets Birthday Surprise."

The nearly eight-and-a-half-minute video shows Dobson and Baltimore region director Matthew Weinstein modeling "a fake, golden, cheap watch worth \$14.95" and a Twinkie "to cushion the fall" when the parachute doesn't open.

The group tries — unsuccessfully — to deliver the gifts to Shattuck, along with a birthday card that reads: "Happy Birthday Mayo Shattuck III/ Thank you for taking our \$33 million."

The party is stopped in the lobby by a woman who identifies herself as the building manager. Told by the group that they don't have an appointment, she tells them to leave or she will call police.

"Do you have badges?" she asks.

"No, we don't have badges. We're Maryland ratepayers," Dobson says before leaving the gifts.

Apparently, he is not familiar with Cheech and Chong.

— Sean R. Sedam

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