

# [***Teamsters Lead Historic Defeat of CEO Pay at Marathon Petroleum***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:62KV-KCT1-DXP3-R435-00000-00&context=1516831)

PR Newswire

May 5, 2021 Wednesday 7:02 PM EST

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**Length:** 459 words

**Dateline:** WASHINGTON, May 5, 2021

**Body**

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70 Percent Opposed Say-On-Pay in Largest'No' Vote in S&P 500 this Year

Following last Wednesday's shareholders' meeting, Marathon Petroleum Corp. (NYSE: MPC) has announced that its "Say-On-Pay" was defeated by the largest margin so far this year at an S&P 500 company. Following a Teamster-led "Vote No"campaign,70% of sharesopposed the company's executive compensation -- a pay structure headlined by a $6 million restricted stock award paid to the former Chairman and  CEO, Gary Heminger, six weeks after he had retired as CEO and a day before he stepped down as chair.

The vote, the worst ever for an S&P 500 energy company, comes amidpressing safety concerns related to a lockout of longtime refinery workers in St. Paul Park, MN, where workers have warned the potential consequences of an industrial incident at the refinery could be catastrophic. The vote results were announced the same day asMarathon's Galveston Bay Refinery in Texas City, TX, issued a shelter-in-place notice due to a leak of hydrofluoric acid. The resounding pay defeat follows news that the company is receiving$2.1 billionin tax benefits under the CARES Act, even as itplans to lay off 12% of its workforce.

"With the recent announcement of an overwhelming say-on-pay defeat at Marathon Petroleum, shareholders sent an emphatic message to the company's Board of Directors – stop rewarding executives with lavish pay packages that are both unwarranted when measured by performance and out-of-touch with reality at what is going on within the company," said Ken Hall, International Brotherhood of Teamsters General Secretary-Treasurer. "Marathon investors are not impressed with the golden parachutes the company provides its executives, the 379:1 CEO to median employee pay ratio, and the risks the company has created by jeopardizing safety at its St. Paul Park refinery by locking out its workers. Placing workers, the community, and the ***environment*** at undue risk is a clear ESG failure reflected in the vote."

Marathon Petroleum Corp. (NYSE: MPC),the U.S. largest independent refining company, held its virtual shareholder meeting on April 28, and released voting results on May 4.

Founded in 1903, the International Brotherhood of Teamsters represents 1.4 million hardworking men and women throughout the United States, Canada and Puerto Rico. Visit[*http://www.teamster.orgfor*](http://www.teamster.orgfor) more information. Follow us on Twitter @Teamsters and "like" us on Facebook at[*http://www.facebook.com/teamsters*](http://www.facebook.com/teamsters).

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**Load-Date:** May 5, 2021

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