

STATE OF INDIANA  
EXECUTIVE DEPARTMENT  
INDIANAPOLIS

Executive Order

# PROCLAMATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

- WHEREAS,** employee ownership is instrumental in helping Americans share in our nation's growth and prosperity by enabling citizens to accumulate wealth in the businesses where they are employed; and
- WHEREAS,** Employee Stock Ownership Plans (ESOPs) exist in approximately 6,700 companies in the United States, employing more than 14 million working men and women and holding assets of nearly \$1.4 trillion; and
- WHEREAS,** studies have established that ESOP businesses are more profitable and productive, last longer in the marketplace and lay off fewer workers during downturns; and
- WHEREAS,** the sale of businesses to the employees offers fair compensation to retiring business owners, while also rooting companies in Indiana and providing their employee-owners with the opportunity to earn a secure and prosperous retirement; and
- WHEREAS,** Indiana has approximately 196 ESOP companies that provide retirement benefits for over 150,000 Hoosiers;

**NOW, THEREFORE, I, Eric J. Holcomb, Governor of the State of Indiana, do hereby proclaim October 2019 as**

## EMPLOYEE OWNERSHIP MONTH

in the State of Indiana, and invite all citizens to duly note this occasion.

*In Testimony Whereof, I hereto  
set my hand and cause to be affixed the  
Great Seal of State. Done at the  
City of Indianapolis, this 23rd  
day of September the year of our  
Lord 2019 and of the Independence  
of the United States 244.*



BY THE GOVERNOR: \_\_\_\_\_

*Eric J. Holcomb*