

JONES LANG LASALLE INC  
Form DEF 14A  
April 23, 2007

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**Jones Lang LaSalle Incorporated**

\_\_\_\_\_  
(Name of Registrant as Specified In Its Charter)

\_\_\_\_\_  
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Jones Lang LaSalle Incorporated  
200 East Randolph Drive  
Chicago, Illinois 60601

April 20, 2007

Dear Shareholder:

We would like to invite you to attend our 2007 Annual Meeting of Shareholders. It will be held on Wednesday, May 30, 2007, beginning at 8:30 a.m., local time, at The Mid-America Club, located on the 80th floor of the Aon Center, 200 East Randolph Drive, Chicago, Illinois.

We have enclosed our Annual Report for 2006 (which includes our Form 10-K) for your information. We have also enclosed a proxy card and a postage-paid return envelope.

***Your vote is very important to us.*** To be sure that your shares will be voted at the Annual Meeting, you may either:

- (1) complete and sign the enclosed proxy card and return it by mail in the enclosed envelope as promptly as possible; or
- (2) vote electronically, by telephone or over the Internet, as described on the proxy card.

If you attend the Annual Meeting, you may vote your shares in person even though you have previously given your proxy. We appreciate your continued interest in our firm.

Sincerely,

***Sheila A. Penrose***  
Chairman of the Board of Directors

***Colin Dyer***  
President and Chief Executive Officer

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**Jones Lang LaSalle Incorporated**  
**200 EAST RANDOLPH DRIVE**  
**CHICAGO, ILLINOIS 60601**

**NOTICE OF 2007 ANNUAL MEETING OF SHAREHOLDERS**  
**To Be Held Wednesday, May 30, 2007**

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The 2007 Annual Meeting of Shareholders of Jones Lang LaSalle Incorporated will take place on Wednesday, May 30, 2007, beginning at 8:30 a.m., local time, at The Mid-America Club, located on the 80th floor of the Aon Center, 200 East Randolph Drive, Chicago, Illinois. The Annual Meeting will have the following purposes:

1. To elect six Directors to serve one-year terms until the 2008 Annual Meeting of Shareholders or until their successors are elected and qualify;
2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2007;
3. To approve amendments of the performance-based award provisions used to determine executive compensation under the Jones Lang LaSalle Stock Award and Incentive Plan; and
4. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements of the Annual Meeting.

Our Board of Directors has fixed the close of business on Friday, March 23, 2007 as the record date for determining the shareholders entitled to receive notice of and to vote at the Annual Meeting. Only shareholders or persons holding proxies from shareholders will be permitted to attend the Annual Meeting.

By Order of the Board of Directors

*Mark J. Ohringer*  
Corporate Secretary

April 20, 2007

***YOUR VOTE IS VERY IMPORTANT. ANY SHAREHOLDER MAY ATTEND THE ANNUAL MEETING IN PERSON. IN ORDER FOR US TO HAVE THE QUORUM NECESSARY TO CONDUCT THE ANNUAL MEETING, WE ASK THAT SHAREHOLDERS WHO DO NOT INTEND TO BE PRESENT AT THE ANNUAL MEETING IN PERSON EITHER (1) SIGN AND DATE THE ENCLOSED PROXY CARD AND RETURN IT BY MAIL IN THE ACCOMPANYING ENVELOPE OR (2) GIVE THEIR PROXY BY TELEPHONE OR OVER THE INTERNET. YOU MAY REVOKE ANY PROXY IN THE MANNER DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AT ANY TIME BEFORE IT HAS BEEN VOTED AT THE ANNUAL MEETING.***

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**Jones Lang LaSalle Incorporated**  
**200 EAST RANDOLPH DRIVE**  
**CHICAGO, ILLINOIS 60601**

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**PROXY STATEMENT**

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**2007 Annual Meeting of Shareholders**

***QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS  
AND OUR ANNUAL MEETING***

***Q: Why am I receiving these materials?***

A: The Board of Directors (the *Board*) of Jones Lang LaSalle Incorporated, a Maryland corporation (*Jones Lang LaSalle*, which may sometimes be referred to as the *Company* or as *we, us or our*), is providing these proxy materials for you in connection with the Company's 2007 Annual Meeting of Shareholders (including any adjournments or postponements, the *Annual Meeting*). The Annual Meeting will take place at 8:30 a.m. local time, on Wednesday, May 30, 2007 at The Mid-America Club, located on the 80<sup>th</sup> floor of the Aon Center, 200 East Randolph Drive, Chicago Illinois. We are sending this Proxy Statement and the enclosed form of proxy to our shareholders on or about April 20, 2007.

As one of our shareholders, you are invited to attend the Annual Meeting and you are entitled and encouraged to vote on the items of business described in this Proxy Statement.

***Q: What information does this Proxy Statement contain?***

A: The information we have included in this Proxy Statement relates to the proposals to be voted on at the Annual Meeting and also to the voting process. We have organized this Proxy Statement according to the three different matters on which our shareholders will be voting and to provide the information we are required to disclose in order for you to make your decision about how to vote.

***Q: What information is included with this Proxy Statement?***

A: We are also sending you our 2006 Annual Report, which includes our Form 10-K for the year ended December 31, 2006, as well as a proxy card and a postage-paid return envelope.

***Q: What items of business will be voted on at the Annual Meeting?***

A: The items of business scheduled to be voted on at the Annual Meeting are:

The election of six directors to serve one-year terms until the 2008 Annual Meeting of Shareholders;

The ratification of the appointment of our independent registered public accounting firm for the year ending December 31, 2007; and

The approval of amendments of the performance-based award provisions used to determine executive compensation under our Stock Award and Incentive Plan.

We will also consider other business that properly comes before the Annual Meeting.

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**Q:** *How does the Board recommend that I vote?*

A: Our Board recommends that you vote your shares as follows:

**FOR** each of the nominees to the Board;

**FOR** the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2007; and

**FOR** the approval of amendments of the performance-based award provisions used to determine executive compensation under the Stock Award and Incentive Plan.

**Q:** *What shares may I vote?*

A: Only shareholders of record of Jones Lang LaSalle's Common Stock, \$.01 par value per share (the *Common Stock*), at the close of business on Friday, March 23, 2007 (the *Record Date*), are entitled to notice of and to vote at the Annual Meeting. Each share of Common Stock is entitled to one vote on all matters voted upon by shareholders and is entitled to vote for as many persons as there are Directors to be elected. Based on the information we have received from our transfer agent and stock registrar, there were 36,768,790 voting shares of Common Stock outstanding on the Record Date. The shares of our Common Stock are held in approximately 540 registered accounts representing approximately 22,600 beneficial owners.

**Q:** *What is the difference between holding shares as a shareholder of record and as a beneficial owner?*

A: Most Jones Lang LaSalle shareholders hold their shares through a broker or other nominee rather than directly in their own names. There are some distinctions between shares you hold of record and those you own beneficially, as follows:

*Shareholder of Record*

If your shares are registered directly in your name with Jones Lang LaSalle's stock registrar, Mellon Investor Services, then with respect to those shares we consider you to be the shareholder of record, and we are therefore sending these proxy materials directly to you. As a shareholder of record, you have the right to grant your voting proxy directly to the Company or to vote in person at the Annual Meeting. We have enclosed a proxy card for you to use.

*Beneficial Owner*

If you hold shares in a brokerage account or by a trustee or another nominee, then we consider you to be the beneficial owner of shares held "in street name," and we are forwarding these proxy materials to you through your broker, trustee or nominee, together with a voting instruction card. As the beneficial owner, you have the right to direct your broker, trustee or nominee how to vote and we are also inviting you to attend the Annual Meeting.

Since a beneficial owner is not the shareholder of record, you may not vote these shares in person at the Annual Meeting unless you obtain a "legal proxy" from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares at the Annual Meeting. Your broker, trustee or nominee has enclosed or provided instructions to you on how to vote your shares.

**Q: *How can I attend the Annual Meeting?***

A: You are entitled to attend the Annual Meeting only if you were a Jones Lang LaSalle shareholder as of the close of business on Friday, March 23, 2007 or you hold a valid proxy for the Annual Meeting. You should be prepared to present a photo identification for admittance. In addition, if you are a shareholder of record, we will verify your name against the list of shareholders of record on the Record Date prior to admitting you to the Annual Meeting. If you are not a shareholder of record but hold shares through a broker, trustee or nominee (in street name), you should provide proof of beneficial ownership on the Record Date, such as your most recent account statement prior to March 23, 2007, a copy of the voting instruction card provided to you, or other similar evidence of ownership. If you do not provide photo identification or comply with the other procedures outlined above upon request, we will not admit you to the Annual Meeting.

**Q: *How can I vote my shares in person at the Annual Meeting?***

A: You may vote in person at the Annual Meeting those shares you hold in your name as the shareholder of record. You may vote in person at the Annual Meeting shares you hold beneficially in street name only if you obtain a legal proxy from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares. Even if you plan to attend the Annual Meeting, we recommend that you also submit your proxy or voting instructions as described below so that your vote will be counted if you later decide not to attend the Annual Meeting.

**Q: *How can I vote my shares without attending the Annual Meeting?***

A: Whether you hold shares directly as the shareholder of record or beneficially in street name, you may direct how your shares are voted without attending the Annual Meeting. Shareholders may deliver their proxies either:

- (1) by completing and submitting a properly signed proxy card or voting instruction card;
- (2) by telephone; or
- (3) electronically over the Internet.

You will find instructions on the proxy card or voting instruction card.

**Q: *May I change my vote or revoke my proxy?***

A: You may change your vote at any time prior to the vote at the Annual Meeting. If you are the shareholder of record, you may change your vote by:

- (1) granting a new proxy bearing a later date (which automatically revokes the earlier proxy);
- (2) providing a written notice of revocation prior to your shares being voted; or
- (3) attending the Annual Meeting and voting in person.

A written notice of revocation must be sent to our Corporate Secretary at the address of our principal executive office, which we provide above. Attendance at the Annual Meeting will not cause your previously granted proxy to be revoked unless you specifically so request. For shares you hold beneficially in street name, you may change your vote by submitting new voting instructions to your broker, trustee or nominee, or, if you have obtained a legal proxy from your broker, trustee or

nominee giving you the right to vote your shares, by attending the Annual Meeting and voting in person.

***Q: Who can help answer my questions?***

A: If you have any questions about the Annual Meeting or how to vote or revoke your proxy, please contact Mellon Investor Services at +1.201.680.5235.

If you need additional copies of this Proxy Statement or voting materials, please contact Mellon Investor Services at the number above or the Company's Investor Relations team at +1.312.228.2430.

***Q: How many shares must be present or represented to conduct business at the Annual Meeting?***

A: The quorum requirement for holding the Annual Meeting and transacting business is that holders of a majority of shares of our Common Stock that are issued and outstanding and are entitled to vote must be present in person or represented by proxy.

***Q: What is the voting requirement to approve each of the proposals?***

A: Directors will be elected by a plurality of the votes cast at the Annual Meeting, which means that the six nominees receiving the highest number of votes will be elected. There is no cumulative voting for Directors. The affirmative vote of a majority of the total number of votes cast by holders of Common Stock entitled to vote at the Annual Meeting will be necessary to ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2007. The affirmative vote of a majority of the total number of votes cast by holders of Common Stock entitled to vote at the Annual Meeting will also be necessary to approve the amendments of the performance-based award provisions used to determine executive compensation under our Stock Award and Incentive Plan.

***Q: How are votes counted?***

A: We will count shares of Common Stock represented in person or by properly executed proxy for the purpose of determining whether a quorum is present at the Annual Meeting. We will treat shares which abstain from voting as to a particular matter and broker non-votes (as defined below) as shares that are present at the Annual Meeting for purposes of determining whether a quorum exists, but we will not count them as votes cast on such matter. Accordingly, abstentions and broker non-votes will have no effect in determining whether Director nominees have received the requisite number of affirmative votes. Abstentions and broker non-votes will also have no effect on the voting with respect to the approval of KPMG LLP or approval of the material terms of the performance criteria used to determine executive compensation under our Stock Award and Incentive Plan.

A "broker non-vote" occurs when a broker does not vote on a matter on the proxy card because the broker does not have discretionary voting power for that particular matter and has not received voting instructions from the beneficial owner.

***Q: What happens if I sign but do not give specific voting instructions on my proxy?***

A: If you hold shares in your own name and you sign and return a proxy card without giving specific voting instructions, the proxy holders will vote your shares in the manner recommended by our Board on all matters presented in this Proxy Statement, and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

If you hold shares through a broker, trustee or other nominee and do not provide your broker with specific voting instructions, under the rules that govern brokers in such circumstances, your broker will have the discretion to vote such shares on routine matters, but *not* on non-routine matters. As a result:

Your broker *will* have the authority to exercise discretion to vote your shares with respect to Proposal 1 (election of directors) and Proposal 2 (approval of KPMG LLP) because they involve matters that are considered routine.

Your broker will *not* have the authority to exercise discretion to vote your shares with respect to Proposal 3 (approval of the amendments of the performance-based award provisions used to determine executive compensation under our Stock Award and Incentive Plan) because it involves a matter that is considered non-routine.

As the proposals to be acted upon at our Annual Meeting include both routine and non-routine matters, the broker will turn in a proxy card for uninstructed shares that votes FOR the election of directors and the appointment of KPMG LLP, but expressly states that the broker is NOT voting on the remaining proposal regarding the Stock Award and Incentive Plan. The votes with respect to that remaining proposal will therefore be broker non-votes.

***Q: What happens if a Director does not receive a majority of the votes cast for him or her?***

A: Under the Corporate Governance Guidelines that our Board has established, if a Director does not receive the vote of at least the majority of the votes cast, that Director will promptly tender his or her resignation to the Board. Our Nominating and Governance Committee will then make a recommendation to the Board as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board is required to take action with respect to the resignation, and publicly disclose its rationale, within 90 days from the date of the certification of the election results. We provide additional details about our majority voting procedures under "Corporate Governance Principles and Board Matters" below.

***Q: What happens if additional matters are presented at the Annual Meeting?***

A: Each valid proxy returned to Jones Lang LaSalle will be voted at the Annual Meeting as directed on the proxy or, if no direction is made with respect to a proposal, then in accordance with the recommendations of our Board of Directors as set forth in this Proxy Statement. We do not know of any matters to be presented at the Annual Meeting other than the proposals we describe in this Proxy Statement. However, if any other matters are properly presented at the Annual Meeting, the persons named on the enclosed proxy intend to vote the shares represented by them in accordance with their best judgment pursuant to the discretionary authority the proxy grants to them.

**Q: *Who will serve as inspector of elections?***

A: The inspector of elections will be a representative of Mellon Investor Services.

**Q: *What should I do if I receive more than one set of voting materials?***

A: There are circumstances under which you may receive more than one set of voting materials, including multiple copies of this Proxy Statement and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you may receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a shareholder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each Jones Lang LaSalle proxy card and voting instruction card that you receive, since each one represents different shares that you own.

**Q: *Where can I find the voting results of the Annual Meeting?***

A: We intend to announce preliminary voting results at the Annual Meeting and then publish the final results in our quarterly report on Form 10-Q for our quarter ended June 30, 2007.

**Q: *What is the deadline to propose actions for consideration at next year's Annual Meeting of Shareholders or to nominate individuals to serve as Directors?***

A: Shareholder proposals, including nominations for individuals to serve as directors, intended to be presented at the 2008 Annual Meeting and included in Jones Lang LaSalle's Proxy Statement and form of proxy relating to that Annual Meeting pursuant to Rule 14a-8 under the Securities and Exchange Act of 1934 (the *Exchange Act*) must be received by Jones Lang LaSalle at our principal executive office by December 21, 2007. Our Bylaws require that proposals of shareholders made outside of Rule 14a-8 under the Exchange Act must be submitted not later than March 1, 2008 and not earlier than January 31, 2008.

***CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS***

Our policies and practices reflect corporate governance initiatives that we believe comply with the listing requirements of the New York Stock Exchange (*NYSE*), on which our Common Stock is traded, the corporate governance requirements of the Sarbanes-Oxley Act of 2002 as currently in effect, various regulations issued by the United States Securities and Exchange Commission (*SEC*) and certain provisions of the General Corporation Law in the State of Maryland, where Jones Lang LaSalle is incorporated.

We maintain a corporate governance section on our public website, *www.joneslanglasalle.com*, which includes key information about the corporate governance initiatives that are set forth in our Corporate Governance Guidelines, the Charters for the three Committees of our Board of Directors described below, a Statement of Qualifications of Members of the Board of Directors and our Code of Business Ethics. We will also make this information available in print to any shareholder who requests it in writing from our Corporate Secretary at the address of our principal executive office set forth above. The Board of Directors regularly reviews corporate governance developments and modifies our Guidelines and Charters accordingly.

Our Code of Business Ethics applies to all employees of the Company, including all of our executive officers, as well as to the members of our Board of Directors.

**Information about the Board of Directors and Corporate Governance**

The Board, which is elected by the shareholders, is the ultimate decision-making body of the Company except with respect to those matters reserved to the shareholders either by applicable law, our Articles of Incorporation or our By-Laws. The Board elects the Chairman of the Board, the Chief Executive Officer and certain other members of the senior management team, which is in turn responsible for conducting the Company's business under the oversight of the Board to enhance the long-term value of the Company for the benefit of its shareholders. The Board acts as an advisor and counselor to the Company's senior management and ultimately monitors its performance.

**Director Independence; Review of Relationships and Related Transactions**

A majority of our Board must, and does, consist of independent Directors. All of the members of the Audit, Compensation and Nominating and Governance Committees of our Board must be, and are, independent Directors. For a Director to be considered independent, the Board must determine that the Director does not have any direct or indirect material relationship with the Company. The Board observes all criteria for independence and experience established by the NYSE (including Rule 303A in its Listed Company Manual) and by other governing laws and regulations.

The Board regularly reviews any relationships that a Director may have with the Company in order to reaffirm his or her independence. After a review of the written responses from our Directors to inquiries from the Company, and based on the Company's records, the only such relationships of which we are aware are those two matters we specifically disclose below under "Certain Relationships and Related Transactions." Each of them involves an investment by a Director in a product offered by the Company that was made on the same terms and conditions available to other similarly situated investors. Therefore, the Board believes that neither of them constitutes a material relationship with the Company that would detract from the Director's independence.

The Board has therefore determined that all Directors whom we describe in this Proxy Statement as being Non-Executive Directors (meaning Directors whom we do not otherwise employ as Company officers) are independent according to the applicable criteria.

#### **Non-Executive Chairman of the Board**

Since January 1, 2005, Sheila A. Penrose, a Non-Executive Director, has held the role of the Chairman of the Board. The Board has determined that Ms. Penrose will also serve as the Lead Independent Director of the Board for purposes of the NYSE's corporate governance rules, including presiding over regularly scheduled executive sessions of our Non-Executive Directors. The Board has determined that each person who serves as Chairman of the Board from time to time, if that person is independent, will automatically also serve as a member of each of the Board's Committees.

#### **The Board and Board Committees**

##### *Board Composition*

Our Board consisted of the same eight individuals for all of 2006 and through the date of this Proxy Statement in 2007. In addition to Ms. Penrose, who is the Chairman, our Non-Executive Directors are Henri-Claude de Bettignies, Darryl Hartley-Leonard, Sir Derek Higgs, Alain Monié and Thomas C. Theobald. Our Directors who are also Executive Officers are Colin Dyer, who is our President and Chief Executive Officer, and Lauralee E. Martin, who is our Chief Operating and Financial Officer. We provide biographical information about all of our current Directors below.

##### *Board Meetings During 2006*

The full Board of Directors held four in-person meetings and five telephonic meetings during 2006. Each Director who held such position during 2006 attended, in aggregate, at least 75% of all meetings of the Board and of any Committee on which such Director served. Our Non-Executive Directors meet in executive session without management participation during every in-person Board meeting.

##### *Board Committees*

Our Board of Directors has a standing Audit Committee, Compensation Committee and Nominating and Governance Committee. The following table identifies:

- (1) the current members of each of the Committees, all of whom are independent Non-Executive Directors;
- (2) the Director who currently serves as the Chairman of each Committee; and
- (3) the number of meetings each Committee held during 2006.

## Current Committee Membership and Number of Meetings During 2006

<u>Director Name</u>	<u>Audit Committee</u>	<u>Compensation Committee</u>	<u>Nominating and Governance Committee</u>
Henri-Claude de Bettignies	x	x	x
Darryl Hartley-Leonard	x		x
Sir Derek Higgs	Chairman	x	x
Alain Monié		x	x
Sheila A. Penrose	x	x	Chairman
Thomas C. Theobald		Chairman	x
<b>Number of Meetings During 2006: The Audit Committee</b>	8	5	4

Sir Derek Higgs (Chairman), Messrs. de Bettignies and Hartley-Leonard and Ms. Penrose served as members of the Audit Committee during the entire year of 2006.

Under the terms of its Charter, the Audit Committee acts on behalf of the Board to monitor (1) the integrity of the Company's financial statements, (2) the qualifications and independence of the Company's independent registered public accounting firm, (3) the performance of the Company's internal audit function and of its independent registered public accounting firm and (4) compliance by the Company with legal and regulatory requirements. In fulfilling its responsibilities, the Audit Committee has the full authority of the Board to, among other things:

appoint or replace the independent registered public accounting firm, which reports directly to the Audit Committee;

appoint or replace the Company's senior internal auditing executive, who reports directly to the Audit Committee;

review with management and the independent registered public accounting firm the Company's quarterly financial statements, including disclosures made in management's discussion and analysis, prior to the filing of the Company's Quarterly Reports on Form 10-Q;

review with management and the independent registered public accounting firm the Company's annual audited financial statements, including disclosures made in management's discussion and analysis, prior to the filing of the Company's Annual Report on Form 10-K;

discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies;

discuss with management and the independent registered public accounting firm the Company's internal controls, disclosure controls and procedures and any major issues as to the adequacy of those controls and procedures and any special steps adopted in light of any material control deficiencies;

establish procedures for the treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters; and

discuss with management and advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and the Company's Code of Business Ethics.

See also the report of the Audit Committee set forth in the section headed "Audit Committee Report" below under "Proposal 2."

Our Board has determined that each of the members of our Audit Committee is "financially literate" and that at least one of the members has "accounting or related financial management expertise," in each case as required by the NYSE. While the Board has also determined that no individual member of the Audit Committee meets the specific technical definition under SEC regulations of an "audit committee financial expert" with respect to generally accepted accounting principles within the United States, the Board believes that the members comprising the Audit Committee, all of whom have had distinguished careers within prominent and sophisticated international business or academic institutions, have the requisite attributes and abilities to allow them collectively to fulfill their responsibilities as Audit Committee members.

### **The Compensation Committee**

Messrs. Theobald (Chairman), de Bettignies and Monié, Sir Derek Higgs, and Ms. Penrose served as members of the Compensation Committee during the entire year of 2006.

Under the terms of its Charter, the Compensation Committee acts on behalf of the Board to formulate, evaluate and approve the compensation of the Company's executive officers and key employees and to oversee all compensation programs involving the use of the Company's Common Stock. In fulfilling its responsibilities, the Compensation Committee has the full authority of the Board to, among other things:

annually review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer, evaluate the Chief Executive Officer's performance in light of those goals and objectives and determine his or her compensation levels based on such evaluation;

annually review and approve the compensation of the other executive officers of the Company who serve on its Global Executive Committee;

review and approve any employment contracts, severance arrangements and other agreements (including any change in control provisions that are included) for executive officers of the Company and the overall programs under which any such arrangements may be offered to other employees of the Company;

approve cash incentives and deferred compensation plans for executives and oversee performance objectives and funding for executive incentive plans; and

approve and oversee compensation programs involving the use of the Company's Common Stock and, where required, submit equity compensation matters to the Company's shareholders.

See also the report of the Compensation Committee set forth in the section headed "Compensation Committee Report" below under "Proposal 1."

***Compensation Committee Interlocks and Insider Participation in Compensation Decisions.*** There are no Compensation Committee interlocks or insider participation on the Compensation Committee. Certain executive officers attend meetings of the Compensation Committee in order to present information and answer questions of the members of the Compensation Committee.

#### **The Nominating and Governance Committee**

Ms. Penrose (Chairman), Sir Derek Higgs and Messrs. de Bettignies, Hartley-Leonard, Monié and Theobald served as members of the Nominating and Governance Committee during the entire year of 2006.

Under the terms of its Charter, the Nominating and Governance Committee acts on behalf of the Board to (1) identify and recommend to the Board qualified candidates for director nominees for each Annual Meeting of Shareholders and to fill vacancies on the Board occurring between such Annual Meetings, (2) recommend to the Board nominees for Directors to serve on each Committee of the Board, (3) develop and recommend to the Board the Corporate Governance Guidelines and (4) lead the Board in its annual review of the Board's performance. In fulfilling its duties, the Nominating and Governance Committee has the full authority of the Board to, among other things:

adopt and periodically review the criteria for the selection of Directors and members of Board Committees and, when necessary, conduct searches for and otherwise assist in attracting highly qualified candidates to serve on the Board, including candidates recommended by shareholders;

review the qualifications of new candidates for Board membership and the performance of incumbent Directors whose terms are to expire at the next Annual Meeting of Shareholders;

periodically review the compensation paid to Non-Executive Directors for their services as members of the Board and its Committees and make recommendations to the Board for any appropriate adjustments;

periodically review and bring to the attention of the Board current and emerging trends in corporate governance issues and how they may affect the business operations of the Company;

periodically review the structure, size, composition and operation of the Board and each Committee of the Board and recommend Committee assignments to the Board, including rotation, re-assignment or removal of any Committee member; and

oversee and periodically review the orientation program for new Directors and continuing education programs for existing Directors.

## Nominations Process for Directors

### *Identifying and Evaluating Nominees for Directors*

The Nominating and Governance Committee employs a variety of methods to identify and evaluate nominees for Director. The Committee regularly assesses the appropriate size of the Board and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated or otherwise arise, the Committee would consider various potential candidates for Director. Candidates may come to the attention of the Committee through then current Board members, Company executives, shareholders, professional search firms or other persons. The candidates would be evaluated at regular or special meetings of the Committee and may be considered at any point during the year depending upon the circumstances. As described below, the Committee will consider properly submitted shareholder nominations of candidates for election to the Board at an Annual Meeting. Following verification of the shareholder status of the persons proposing candidates, the Committee would aggregate and consider recommendations at a regularly scheduled meeting, which would generally be the first or second meeting prior to the issuance of a proxy statement for the subsequent Annual Meeting. If a shareholder provides any materials in connection with the nomination of a Director candidate, the materials will be forwarded to the Committee. The Committee would also review materials that professional search firms or other parties provide in connection with a nominee who is not proposed by a shareholder. If the Committee nominated a candidate proposed by a professional search firm, the Committee would expect to compensate such firm for its services, but the Board would not pay any compensation for suggestions of candidates from any other source.

### *Director Qualifications*

Our Board has adopted a Statement of Qualifications of Members of the Board of Directors, which is available on our website and contains the membership criteria that apply to nominees to be recommended by the Nominating and Governance Committee. According to these criteria, the Board should be composed of individuals who have demonstrated notable or significant achievements in business, education or public service. In addition, the members of the Board should possess the acumen, education and experience to make a significant contribution to the Board and bring a range of skills, diverse perspectives and backgrounds to the deliberations of the Board. Importantly, the members of the Board must have the highest ethical standards, a strong sense of professionalism and a dedication to serving the interests of all the shareholders and they must be able to make themselves readily available to the Board in the fulfillment of their duties. All members of the Board must also satisfy all additional criteria for Board membership that may be set forth in the Company's Corporate Governance Guidelines. These criteria set forth the particular attributes that the Committee should consider when evaluating a candidate's management and leadership experience, the skills and diversity that a candidate would contribute to the Board and the candidate's integrity and professionalism.

### *Shareholder Nominees*

The Nominating and Governance Committee will consider properly submitted nominations of candidates for membership on the Board as described above. Any shareholder nominations proposed for consideration by the Committee should include the nominee's name and qualifications for Board membership and evidence of the consent of the proposed nominee to serve as a Director if elected. Nominations should be addressed to our Corporate Secretary at the address of our principal executive office set forth above. Consistent with the deadline for submission of shareholder proposals generally,

nominations for individuals to be considered for election at the 2008 Annual Meeting must be received by the Corporate Secretary at our principal executive office by no later than December 21, 2007.

### **Majority Voting for Directors**

During 2006, our Board amended our Corporate Governance Guidelines to provide that if a nominee for Director who is an incumbent Director does not receive the vote of at least the majority of the votes cast at any meeting for the election of Directors at which a quorum is present and no successor has been elected at such meeting, the Director will promptly tender his or her resignation to the Board. For purposes of the Guidelines, a majority of votes cast means that the number of shares voted "for" a Director's election exceeds 50% of the number of votes cast with respect to that Director's election or, in the case where the number of nominees exceeds the number of Directors to be elected, cast with respect to election of Directors generally. Votes cast include votes to withhold authority in each case and exclude abstentions with respect to that Director's election or, in the case where the number of nominees exceeds the number of directors to be elected, abstentions with respect to election of Directors generally.

The Nominating and Governance Committee will make a recommendation to the Board as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board will act on the tendered resignation, taking into account the recommendation of the Committee, and publicly disclose its decision regarding the tendered resignation and the rationale behind the decision within 90 days from the date of the certification of the election results. The Committee in making its recommendations, and the Board in making its decision, may each consider any factors or other information that it considers appropriate and relevant. The Director who tenders his or her resignation will not participate in the recommendation of the Committee or the decision of the Board with respect to his or her resignation. If such incumbent Director's resignation is not accepted by the Board, such Director will continue to serve until the next Annual Meeting and until his or her successor is duly elected, or his or her earlier resignation or removal.

If a Director's resignation is accepted by the Board, or if a nominee for Director is not elected and the nominee is not an incumbent Director, then the Board, in its sole discretion, may either fill any resulting vacancy or may decrease the size of the Board, in each case pursuant to the provisions of the Company's By-Laws.

### **Director Compensation**

Under its Charter, our Nominating and Governance Committee is responsible for determining and recommending to the Board the overall compensation program for our Non-Executive Directors.

We use a combination of cash and stock-based incentive compensation for the members of our Board. The Committee seeks to provide compensation to our Non-Executive Directors that is:

sufficient to attract and retain the highest caliber individuals who meet the established criteria for Board membership;

reflective of the demands placed on Board and Committee membership by a complex and geographically dispersed, global organization operating in highly competitive and dynamic markets; and

commensurate with the compensation paid to directors at other firms under broadly similar circumstances.

Non-Executive Directors are subject to a stock ownership guideline whereby we expect that, at a minimum, each Director shall have acquired, and for as long as he or she remains a member of the Board will maintain ownership of, at least five thousand (5,000) shares of the Company's Common Stock by the third anniversary of his or her first election to the Board. All unvested restricted stock units that have been granted to a Director, or shares which a Director has elected to take in lieu of cash compensation or has deferred under any deferred compensation plan, count toward the minimum.

Annually, the Committee gathers data from studies that are published by independent non-profit organizations (for example, the National Association of Corporate Directors and The Conference Board) and compensation consulting firms (for example, Pearl Meyer and Partners and Frederic W. Cook & Co., Inc.). For comparison purposes, the Committee then uses the studies and data that appear to be most relevant and closely associated to the Company's own circumstances. The Committee seeks information regarding:

Board retainers;

cash versus equity compensation;

compensation for serving on committees and for chairing committees; and

equity ownership guidelines and compensation for non-executive chairmen.

Based upon an internal guideline, the Committee then seeks to make any adjustment to the overall compensation program deemed necessary to satisfy the above criteria approximately every other year. In order to determine the compensation of our Chairman of the Board, our Committee meets in executive session, led by the Chairman of our Compensation Committee, without our Chairman of the Board being present.

*Compensation for Our Non-Executive Directors*

**2006 and 2007 Compensation Program.** Effective January 1, 2006, under the program that the Nominating and Governance Committee has established, each Non-Executive Director receives:

an annual retainer of \$60,000, paid quarterly;

\$3,000 for attendance at each meeting (\$1,000 for telephonic meetings) of the Board;

\$1,500 per meeting (\$1,000 for telephonic meetings) for each Committee meeting (and the meeting of any special committee); and

an annual grant of restricted stock units in an amount equal to \$75,000 (with the number of restricted stock units based on the closing price of our Common Stock on the grant date, which is the day after the Annual Meeting), to become vested on the fifth anniversary of the date of grant, subject to continued service on the Board.

In addition, effective January 1, 2006, the Chairman of the Audit Committee receives an annual retainer of \$20,000, the Chairman of the Compensation Committee receives an annual retainer of \$10,000 and the Chairman of the Nominating and Governance Committee receives an annual retainer of \$5,000. Each member of the Audit Committee other than the Chairman receives an annual retainer of \$5,000.

Upon being elected to the Board for the first time, a Non-Executive Director also receives a one-time grant of restricted stock units in an amount equal to \$75,000 (with the number of shares based on the closing price of our Common Stock on the grant date, which is the date of the election), to become vested on the fifth anniversary of the date of grant, subject to continued service on the Board.

Directors who are also officers or employees of Jones Lang LaSalle (currently Colin Dyer and Lauralee E. Martin) are not paid any Directors' fees. Jones Lang LaSalle reimburses all Directors for reasonable travel, lodging and related expenses incurred in attending meetings.

**Equity Grants Prior to 2006.** Prior to and through 2003, (1) each Non-Executive Director elected to the Board for the first time received upon such election a one-time grant of options to purchase 5,000 shares of Common Stock at fair market value on the date of grant and (2) each Non-Executive Director also received, on the day after each Annual Meeting of Shareholders at which the Non-Executive Director continued in office, an annual grant of options to purchase 5,000 shares. All of the foregoing options have a 10-year term and vest over a 5-year period, with 20% becoming vested on each anniversary of the date of grant. The foregoing grants of options were made automatically under our Stock Award and Incentive Plan.

In 2004 and 2005, the compensation program provided that (1) upon election to the Board for the first time, each Non-Executive Director would receive a one-time grant of restricted stock units in an amount equal to \$50,000 and (2) each Non-Executive Director would also receive, on the day after each Annual Meeting of Shareholders at which the Non-Executive Director continued in office, an annual grant of restricted stock units in an amount equal to \$50,000. In each case, the number of restricted stock units was based on the closing price of our Common Stock on the grant date. All such restricted stock units become vested on the fifth anniversary of the grant date.

**Election to Receive Equity in Lieu of Cash.** Prior to and through 2002, a Non-Executive Director could elect to receive, in lieu of the annual cash retainer, an option for a number of shares such that the value of the option was equal to the amount of the annual retainer. The Stock Award and Incentive Plan established the value of these options as being equal to 33% of the exercise price for options issued with respect to 1999 through 2002. For such options, the exercise price was equal to the average closing prices of our Common Stock on the last trading day of each calendar quarter during the year. Such stock options were granted on January 1 of the year following the year in which the retainer was earned, were fully vested upon grant and have 10-year terms.

Beginning in 2003, Non-Executive Directors were permitted to elect to receive shares of our Common Stock in lieu of any or all of their annual cash retainer, on a quarterly basis, based on the closing price of our Common Stock on the last trading day of each quarter. In addition, the Non-Executive Directors may elect to defer receipt of such shares for specified periods and, consistent with our Stock Ownership Program described below, the Company will increase the initial value of any shares so deferred by the same amount as we increase them for employee participants generally (currently 25%).

**Election to Participate in the Deferred Compensation Plan.** Effective for compensation paid on and after January 1, 2004, we established a Deferred Compensation Plan for our employees in the United States who are at our National Director level and above and also for members of our Board of Directors who are subject to United States income tax. The Deferred Compensation Plan is a non-qualified and unfunded deferred compensation program under which the eligible members of

our Board may voluntarily elect to defer up to 100% of their cash retainers, meeting fees and restricted stock units that vest. Elections are made on an annual basis. Each of Ms. Penrose, Mr. Hartley-Leonard and Mr. Theobald has deferred certain portions of his or her Director's fees into the Deferred Compensation Plan.

The amounts of any compensation deferred under the Plan remain an asset of the Company and constitute an unsecured obligation of the Company to pay the participants in the future and, as such, are subject to the claims of other creditors in the event of the Company's insolvency. Gains and losses on deferred amounts are credited based on the performance of a hypothetical investment in a variety of mutual fund investment choices selected by the participants. A participant's account may or may not appreciate depending upon the performance of the hypothetical investment selections the participants make. Participants must elect certain future distribution dates on which all or a portion of their accounts will be paid to them in cash, including in the case of a change in control of the Company. The Company does not make any contributions to the Plan beyond the amounts of compensation that participants themselves elect to contribute.

*Compensation for Our Chairman of the Board*

As a Non-Executive Director who was elected to the position of Chairman of the Board effective January 1, 2005, Ms. Penrose receives an annual retainer in addition to the foregoing amounts in consideration of undertaking the responsibilities and time commitments associated with that position as the Board has established it. The Chairman's annual retainer for 2005, which was the first year of the two-year term to which she was originally has been elected, was \$100,000. Beginning on January 1, 2006, the Chairman's annual retainer was increased to \$120,000. In addition, at the time of her election in 2005, Ms. Penrose received a one-time grant of 1,000 restricted stock units, which vested January 1, 2007. Ms. Penrose is permitted to apply her Chairman's retainer to the programs described above with respect to electing to receive shares in lieu of cash or to deferring amounts under the Deferred Compensation Plan.

The Board has extended the term of Ms. Penrose's appointment to the date of the 2007 Annual Meeting of Shareholders, at which time the Board will re-evaluate whether to further extend the appointment.

**Director Compensation for 2006**

The following table provides information about the compensation we paid to our Non-Executive Directors in respect of their services during 2006:

Name	Year	Fees Earned or Paid in Cash (1)	Stock Awards (2)	Option Awards (3)	Non-Equity Incentive Plan Compensation	Change in Pension Value and Non- Qualified Deferred Compensation Earnings	All Other Compensation (4)	Total
Henri-Claude de Bettignies	2006	\$38,000	\$110,010	\$9,673			\$6,371	\$164,054
Darryl Hartley-Leonard	2006	\$33,000	\$110,010	\$9,673			\$5,180	\$157,863
Sir Derek Higgs	2006	\$124,000	\$28,760	\$9,673			\$2,203	\$164,636
Alain Monié	2006	\$60,500	\$58,758				\$1,218	\$120,476
Sheila A. Penrose	2006	\$39,000	\$285,050	\$9,047			\$8,174	\$341,271
Thomas C. Theobald	2006	\$29,000	\$116,260	\$9,673			\$2,720	\$157,653

(1) The amounts in this column reflect the aggregate cash fees for each director earned as result of Board membership, meeting fees and Committee retainers.

(2) The stock awards in this column reflect (i) the annual retainer of \$75,000 in restricted stock units granted to each Director and (2) the election of each Director to receive all or a portion of his or her annual cash retainer in shares, as we describe above, including the 25% uplift amount.

The amounts we report in this column are those we recognized for financial statement reporting purposes for the year ended December 31, 2006 in accordance with SFAS No. 123(R) and therefore include amounts from awards granted prior to 2006. The amounts have been determined based on the assumptions set forth in footnote 7 to the Company's Consolidated Financial Statements for the year ended December 31, 2006, included in the Company's Annual Report on Form 10-K. The grant date fair values of the stock awards to our Non-Executive Directors in 2006, computed in accordance with SFAS No. 123(R), were as follows:

Name	Grant Date Fair Value of Restricted Stock Units
Henri-Claude de Bettignies	\$156,250
Darryl Hartley-Leonard	\$156,250
Sir Derek Higgs	\$75,000
Alain Monié	\$115,000
Sheila A. Penrose	\$312,500
Thomas C. Theobald	\$162,500

(3) The amounts we report in this column are those we recognized for financial statement reporting purposes for the year ended December 31, 2006 in accordance with SFAS No. 123(R) in connection with stock options that were granted to our Directors in previous years. The amounts have been determined based on the assumptions set forth in footnote 7 to the Company's Consolidated Financial Statements for the year ended December 31, 2006, included in the Company's Annual Report on Form 10-K.

(4) In each of June and December of 2006, at the same time that the Company paid a regular semi-annual cash dividend of \$0.25 per share and \$0.35 per share of its outstanding common stock, respectively, the Company also paid a dividend equivalent of the same amount on each outstanding restricted stock unit. The amounts shown in this column reflect the dividend equivalents that were paid on restricted stock units held by each of the Directors.



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We do not provide perquisites to our Non-Executive Directors.

### Director Stock Ownership

As of March 23, 2007, when the price per share of our Common Stock at the close of trading on the New York Stock Exchange was \$104.68, our Non-Executive Directors had the following ownership interests in shares of our Common Stock:

Name	Shares Directly Owned (#)	Restricted Stock Units (#)	Stock Options (#)	Total (#)	Value at 3/23/07 (2)
Henri-Claude de Bettignies	7,302	4,044	6,000	17,346	\$1,708,869
Darryl Hartley-Leonard	10,874	4,044	6,000	20,918	\$2,082,786
Sir Derek Higgs	5,000	4,044	22,000	31,044	\$2,782,361
Alain Monié (1)	2,432	1,970		4,402	\$460,801
Sheila A. Penrose	19,874	4,044	10,806	35,724	\$3,423,774
Thomas C. Theobald (1)	44,346	4,044	3,000	51,390	\$5,324,735

(1)

In addition to the equity ownership disclosed in this table, Messrs. Monié and Theobald have made certain personal investments in investment vehicles offered by the Company or one of its affiliates, as we describe more particularly below under "Certain Relationships and Related Transactions." Such investments were made on the same terms and conditions as offered to other investors.

(2)

Stock option values reflect the total value of outstanding vested *and* unvested options based on the difference between \$104.68 per share and the strike price of the individual underlying options.

### De-Classification of the Terms of the Members of the Board of Directors

Prior to the 2005 Annual Meeting, Jones Lang LaSalle's Articles of Incorporation provided for our Board members to be divided into three classes, as nearly equal in number as possible in each, serving staggered three-year terms. The Board therefore consisted of Class I, II and III Directors. At the 2005 Annual Meeting, our shareholders approved an amendment to the Company's Articles of Incorporation de-classifying the Board, as the result of which the members of our Board would thereafter be elected to one-year terms. Accordingly, each of our Directors who had then previously been elected to a three-year term would serve his or her then remaining term, after which each such Director would, if re-nominated, be subject to re-election for a one-year term. Once none of our Directors has a multi-year term of service, we will discontinue the current Class I, II and III designations.

Ms. Martin and Mr. Monié were elected to fill vacancies on the Board during 2005 after the Board was de-classified, so neither of them was designated with a class. Rather, each of them served for an initial term that expired at our 2006 Annual Meeting, at which they were each re-elected to a one-year term expiring at the 2007 Annual Meeting, when they will stand for re-election. Sir Derek Higgs and Mr. Theobald were previously Class III Directors who were most recently elected to one-year terms expiring at the 2007 Annual Meeting, when they will stand for re-election. Messrs. de Bettignies and Hartley-Leonard are Class I Directors whose three-year terms expire at the 2007 Annual Meeting, when they will stand for re-election. Ms. Penrose and Mr. Dyer are currently Class II Directors, who were most recently elected to three-year terms that expire at the 2008 Annual Meeting.

**Attendance by Members of the Board of Directors at the Annual Meeting of Shareholders**

We strongly encourage each member of our Board of Directors to attend each Annual Meeting of Shareholders. All of the members of our Board of Directors at the time attended our previous Annual Meeting of Shareholders held on May 25, 2006.

**Communicating with Our Board of Directors**

Shareholders may communicate directly with our Board of Directors. If you wish to do so, please send an e-mail to [boardofdirectors@am.jll.com](mailto:boardofdirectors@am.jll.com), which our Corporate Secretary will forward to all Directors. If you wish to communicate only with our Non-Executive Directors, or specifically with any Director individually (including our Chairman of the Board, who serves as the Lead Independent Director, or the Chairman of any of our Committees), please so note on your e-mail. Alternatively, you may send a communication by mail to any or all of our Directors, or specifically to any or all of our Non-Executive Directors, care of our Corporate Secretary at the address of our principal executive office set forth above, and our Corporate Secretary will forward it unopened to the intended recipient(s).

*PROPOSAL 1*

**ELECTION OF DIRECTORS**

Our Class I Directors, Messrs. de Bettignies and Hartley-Leonard, and our four Directors who were previously elected to one year terms, Ms. Martin, Sir Derek Higgs and Messrs. Monié and Theobald, are standing for re-election at our 2007 Annual Meeting. We provide biographical information for each of the nominees below under the caption "Directors and Executive Officers." If re-elected, these Directors will serve one-year terms until Jones Lang LaSalle's Annual Meeting of Shareholders in 2008 and until their successors are elected and qualify, or until their earlier death, resignation, retirement, disqualification or removal.

**The Board recommends you vote FOR the election of each of the six nominees listed below:**

**Henri-Claude de Bettignies  
Darryl Hartley-Leonard  
Sir Derek Higgs  
Lauralee E. Martin  
Alain Monié  
Thomas C. Theobald**

Each valid proxy returned to Jones Lang LaSalle will be voted at the Annual Meeting for the six nominees listed above unless the proxy specifies otherwise. Proxies may not be voted for more than six nominees for Director. While the Board does not anticipate that any of the nominees will be unable to stand for election as a Director at the 2007 Annual Meeting, if that is the case, proxies will be voted in favor of such other person or persons as our Board may designate.

**DIRECTORS AND EXECUTIVE OFFICERS**

The following biographical summaries provide information about each of (1) our current Non-Executive Directors, including Sir Derek Higgs and Messrs. de Bettignies, Hartley-Leonard, Monié and Theobald, five of the six nominees standing for election at the 2007 Annual Meeting, (2) our Directors who are also Executive Officers, including Ms. Martin, one of the six nominees standing for election at the 2007 Annual Meeting, and (3) those additional corporate officers whom we define as Executive Officers for SEC reporting purposes.

**Non-Executive Directors**

(Including five Director Nominees)

***Henri-Claude de Bettignies.*** Professor de Bettignies, 68, has been a Director of Jones Lang LaSalle since March 1999. He is a nominee standing for re-election to our Board at the 2007 Annual Meeting. He holds the AVIVA Chair in Leadership and Responsibility at the European Institute of Business Administration, Fontainebleau, France (INSEAD), and is Distinguished Professor of Globally Responsible Leadership at the China Europe International Business School (CEIBS), Shanghai, People's Republic of China. Professor de Bettignies joined INSEAD in 1967 as an Assistant Professor and became a Full Professor in 1975. From 1988 to 2005, he held a joint professorship at the Stanford University Graduate School of Business. Professor de Bettignies started and developed INSEAD's activities in Japan and the Asia Pacific region, which led to the creation in 1980 of the Euro-Asia Centre of which he was the Director General until 1988. He currently teaches business school students

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and corporate executives in the areas of ethics, corporate social responsibility, human resources management and corporate transformation, culture and management. He serves as a consultant to a number of major organizations and has published five books and over 50 articles in business and professional journals. He is a member of the Asian Academy of Management and serves on the editorial boards of a number of business journals, including *Finance and Common Good*, *The Journal of Asian Business*, *The International Journal of Business and Society* and *The Thunderbird International Business Review*. Professor de Bettignies was educated at the Sorbonne, the Catholic University of Paris (EPP) and the Harvard Business School.

**Darryl Hartley-Leonard.** Mr. Hartley-Leonard, 61, has been a Director of Jones Lang LaSalle since July 1997. He is a nominee standing for re-election to our Board at the 2007 Annual Meeting. Mr. Hartley-Leonard was Chairman and Chief Executive Officer of PGI, Inc., an event and communication agency, from January 1998 until July 2005. He served as Chairman of the Board of Hyatt Hotels Corporation, an international owner and manager of hotels, from 1994 to 1996. From 1986 to 1994, he served as Chief Executive Officer and Chief Operating Officer of Hyatt. Mr. Hartley-Leonard retired from Hyatt in 1996 after a 32-year career with that organization. Mr. Hartley-Leonard also serves on the board of directors of LaSalle Hotel Properties, a real estate investment trust. Mr. Hartley-Leonard holds a B.A. from Blackpool Lancashire College of Lancaster University and an honorary doctorate of business administration from Johnson and Wales University.

**Sir Derek Higgs.** Sir Derek, 63, has been a Director of Jones Lang LaSalle since March 1999. He is a nominee standing for re-election to our Board at the 2007 Annual Meeting. Sir Derek has served as Chairman of Alliance & Leicester plc, a banking organization,