AECOM TECHNOLOGY CORP
Form DEF 14A
January 23, 2009

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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 ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to §240.14a-12

AECOM TECHNOLOGY CORPORATION

(Name of Registrant as Specified In Its Charter)

N/A

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

Payment of Filing Fee (Check the appropriate box):

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(1) Amount Previously Paid:

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(4) Date Filed:

AECOM TECHNOLOGY CORPORATION

555 SOUTH FLOWER STREET, 37th FLOOR
LOS ANGELES, CALIFORNIA 90071

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON MARCH 5, 2009

Dear AECOM Stockholder:

You are cordially invited to attend our 2009 Annual Meeting of Stockholders (the "**2009 Annual Meeting**") which will be held on Thursday, March 5, 2009, at 9:00 a.m. local time at The Westin Bonaventure Hotel, 404 South Figueroa Street, Los Angeles, California 90071.

Only stockholders of record at the close of business on January 5, 2009, can vote at the 2009 Annual Meeting or any adjournments or postponements that may take place. At the 2009 Annual Meeting, you will be asked to:

1. Elect four Class I Directors to the Company's Board of Directors to serve until the Company's 2012 annual meeting of stockholders and until the election and qualification of their respective successors.

2. Ratify the selection of Ernst & Young LLP, as our independent registered public accounting firm for the fiscal year ending September 30, 2009.

We will also attend to business properly presented at the 2009 Annual Meeting and any adjournments or postponements thereof. The foregoing items of business are more fully described in the proxy statement that is attached to, and a part of, this notice.

The Board of Directors recommends that you vote for all of the proposals.

By order of the Board of Directors,

Christina Ching
Corporate Secretary

Los Angeles, California
January 23, 2009

YOUR VOTE IS IMPORTANT

YOU ARE CORDIALLY INVITED TO ATTEND THE 2009 ANNUAL MEETING IN PERSON. HOWEVER, WHETHER OR NOT YOU PLAN TO ATTEND THE 2009 ANNUAL MEETING IN PERSON, WE REQUEST THAT YOU VOTE BY INTERNET, BY TELEPHONE, OR BY REQUESTING A PRINTED COPY OF THE PROXY MATERIALS AND USING THE ENCLOSED PROXY CARD AS PROMPTLY AS POSSIBLE IN ORDER TO ENSURE YOUR REPRESENTATION AT THE MEETING. YOU MAY REVOKE YOUR PROXY AT ANY TIME BEFORE IT IS EXERCISED BY GIVING OUR CORPORATE SECRETARY WRITTEN NOTICE OF REVOCATION OR A PROPERLY EXECUTED PROXY OF A LATER DATE, OR BY ATTENDING THE 2009 ANNUAL MEETING AND VOTING IN PERSON. PLEASE NOTE, HOWEVER, THAT IF YOUR SHARES ARE HELD OF RECORD BY A BROKER, BANK OR OTHER NOMINEE AND YOU WISH TO VOTE AT THE MEETING, YOU MUST OBTAIN FROM THE RECORD HOLDER A PROXY ISSUED IN YOUR NAME.

AECOM TECHNOLOGY CORPORATION

555 SOUTH FLOWER STREET, 37th FLOOR
LOS ANGELES, CALIFORNIA 90071

PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD
MARCH 5, 2009

INTRODUCTION

This proxy statement is furnished in connection with the solicitation on behalf of the Board of Directors of AECOM Technology Corporation, a Delaware corporation ("we," "our," the "Company" or "AECOM"), of proxies for use at our 2009 annual meeting of stockholders ("2009 Annual Meeting") to be held on March 5, 2009, at 9:00 a.m. local time, or at any adjournment or postponement of the 2009 Annual Meeting. At the 2009 Annual Meeting, you will be asked to consider and vote on the matters described in this proxy statement and in the accompanying notice. The 2009 Annual Meeting will be held at The Westin Bonaventure Hotel, 404 South Figueroa Street, Los Angeles, California 90071. Only stockholders of record at the close of business on January 5, 2009, which is the record date for the 2009 Annual Meeting, are permitted to vote at the 2009 Annual Meeting and any adjournments or postponements thereof.

The Board of Directors is soliciting your vote to (i) to elect four Class I Directors to the Company's Board of Directors to serve until the Company's 2012 annual meeting of stockholders and until the election and qualification of their respective successors and (ii) to ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2009.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on March 5, 2009

The Proxy Statement and Annual Report on Form 10-K are available at *investors.aecom.com.*

INFORMATION REGARDING VOTING AT THE 2009 ANNUAL MEETING

Proxies

You should vote by Internet, by telephone, or by requesting a printed copy of the proxy materials and using the enclosed proxy card regardless of whether you attend the 2009 Annual Meeting in person. You may revoke your proxy at any time before it is exercised by giving our Corporate Secretary written notice of revocation or a properly executed proxy of a later date, or by attending the 2009 Annual Meeting and voting in person. If your shares are held of record by a broker, bank or other nominee, you must obtain from the record holder a proxy issued in your name. Written notices of revocation and other communications with respect to the revocation of proxies should be addressed to AECOM Technology Corporation, 555 South Flower Street, 37th Floor, Los Angeles, CA 90071, Attention: Corporate Secretary.

All shares represented by valid proxies received and not revoked before they are exercised will be voted in the manner specified in the proxy. Other than with respect to certain trustees who hold our shares in trust, if nothing is specified, the proxies will be voted in favor of each of the proposals. Our Board of Directors is unaware of any other matters that may be presented for action at our 2009 Annual Meeting. If other matters do properly come before our 2009 Annual Meeting, however, it is intended that shares represented by proxies will be voted in the discretion of the proxy holders.

Solicitation of Proxies

We will pay the entire cost of soliciting proxies. In addition to soliciting the proxies by mail, we will request banks, brokers and other record holders to send proxies and proxy materials to the beneficial owners of our common stock and to secure their voting instructions, if necessary. We will reimburse record holders for their reasonable expenses in performing these tasks. If necessary, we may use our regular employees, who will not be specially compensated, to solicit proxies from stockholders, whether personally or by telephone, letter or other means.

Record Date and Voting Rights

Our Board of Directors has fixed January 5, 2009, as the record date for determining the stockholders who are entitled to notice of, and to vote at, our 2009 Annual Meeting. Only stockholders of record at the close of business on the record date will receive notice of, and be able to vote at, our 2009 Annual Meeting. As of the record date, there were 104,022,187 shares of our common stock outstanding held by 1,609 record holders, in addition to approximately 51,266 holders who do not hold shares in their own names. A majority of the stock issued and outstanding and entitled to vote must be present at our 2009 Annual Meeting, either in person or by proxy, in order for there to be a quorum at the meeting. Each share of our outstanding common stock entitles its holder to one vote. Shares of our common stock with respect to which the holders are present in person at our 2009 Annual Meeting but not voting, and shares for which we have received proxies but with respect to which holders of the shares have abstained, will be counted as present at our 2009 Annual Meeting for the purpose of determining whether or not a quorum exists. Broker non-votes will also be counted as present for the purpose of determining whether a quorum exists. "Broker non-votes" are shares of common stock held by brokers or nominees over which the broker or nominee lacks discretionary power to vote and for which the broker or nominee has not received specific voting instructions from the beneficial owner.

For Proposal 1 relating to director elections, the nominees for election as directors will be elected by a plurality of the votes of the shares of our common stock present in person or represented by proxy at the 2009 Annual Meeting. Abstentions and broker non-votes will not be counted as participating in the voting, and will therefore have no effect for purposes of Proposal 1. For Proposal 2 relating to ratification of auditors, the affirmative vote of the holders of a majority of the shares of common stock present in person or represented by proxy and entitled to vote at the 2009 Annual Meeting is required in order for this proposal to be approved by our stockholders. For Proposal 2, abstentions will be counted as present and will have the effect of a vote against the proposal, and broker non-votes will not be counted as participating in the voting, and will therefore have no effect on the outcome of the vote on the proposal. Votes will be tabulated by the inspector of election appointed for the meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes. Our Board of Directors urges you to complete, date and sign the accompanying proxy and to return it promptly.

Year-End Reporting Convention

We report our results of operations based on 52- or 53-week periods ending on the Friday nearest September 30. For clarity of presentation, all periods are presented as if the fiscal year ended on September 30. Fiscal years 2008, 2007 and 2006 contained 53, 52 and 52 weeks and ended on October 3, September 28 and September 29, respectively.

PROPOSAL 1
ELECTION OF DIRECTORS

The Company's Certificate of Incorporation provides for a classified Board of Directors, consisting of three classes, with each class serving a three-year term on a staggered basis. The Board of Directors is currently composed of 11 members, of whom four are Class I Directors, four are Class II Directors and three are Class III Directors. At the 2009 Annual Meeting, four Class I Directors are to be elected to serve until the 2012 Annual Meeting of Stockholders, and until their successors are duly elected and qualified. If a quorum is present at our 2009 Annual Meeting, the four nominees receiving the greatest number of votes will be elected.

Shares represented by proxies will be voted, if authority to do so is not withheld, for the election of the four nominees named below. Each of the nominees has consented to serve as a director if elected, and management has no reason to believe that any nominee will be unable or unwilling to serve if elected as director. In the event that any nominee is unavailable for re-election as a result of an unexpected occurrence, shares will be voted for the election of such substitute nominee as our Board of Directors may propose. The following table lists our director nominees, as well as each of our seven continuing directors, and provides their respective ages and titles as of January 23, 2009.

Name	Age	Title	Director Since
Nominees for Class I Directors Whose Terms Expire 2012			
Richard G. Newman	74	Director, Chairman	1990
James H. Fordyce(1)(5)	49	Director	2006
Linda Griego(2)(5)(6)	61	Director	2005
William G. Ouchi(2)(5)(6)	65	Director	2003
Class II Directors Whose Terms Expire 2010			
John M. Dionisio	60	Director, President and Chief Executive Officer	2005
Robert J. Lowe(5)(7)	69	Director	1993
Norman Y. Mineta(1)(2)(6)	77	Director	2007
William P. Rutledge(1)(8)	67	Director	1998
Class III Directors Whose Terms Expire 2011			
Francis S. Y. Bong(1)	66	Director, Chairman Asia	2000
H. Frederick Christie(2)(3)(9)	75	Director	1990
S. Malcolm Gillis(1)(4)	68	Director	1998

(1) Member of the Planning, Finance and Investment Committee of the Board of Directors.

(2) Member of the Audit Committee of the Board of Directors.

(3) Chairperson of the Compensation and Organization Committee of the Board of Directors.

(4) Chairperson of the Nominating and Governance Committee of the Board of Directors.

(5) Member of the Compensation and Organization Committee of the Board of Directors.

(6) Member of the Nominating and Governance Committee of the Board of Directors.

(7) Chairperson of the Planning, Finance and Investment Committee of the Board of Directors.

(8) Chairperson of the Audit Committee of the Board of Directors.

(9) Lead Independent Director.

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The principal occupation for at least the last five years of each director, as well as other information, is as follows:

Richard G. Newman has been a member of our Board of Directors since May 1990 and currently is our Chairman. Mr. Newman was our President until 1993, and then Chairman, President and Chief Executive Officer from May 1993 to October 2000 and Chairman and Chief Executive Officer from 2000 to 2005. He served as a director of Ashland Technology Corporation from February 1989 until it became AECOM in April 1990. Mr. Newman was also President of Ashland Technology, from December 1988 until May 1990. Previously, he was President and Chief Operating Officer of Daniel, Mann, Johnson & Mendenhall (DMJM) from October 1985 to December 1988 and a Corporate Vice President or Vice President of DMJM from 1977 to 1985. Mr. Newman is also a director of Southwest Water Company, Sempra Energy Company and mutual funds affiliated with Capital Research and Management Company.

James H. Fordyce was named to our Board of Directors in February 2006. Mr. Fordyce is a Managing Director of J.H. Whitney Capital Partners, LLC, a private investment firm. He has been with J.H. Whitney since July 1996. Mr. Fordyce began his career at Chemical Bank in 1981, where he spent eight years primarily in their leveraged buyout group, then joined Heller Financial, Inc. as a Senior Vice President where he spent his time investing both debt and equity. Mr. Fordyce also serves on the investment committee of MPlus Capital Partners and the boards of several private companies.

Linda Griego was named to our Board of Directors in May 2005. Ms. Griego has served as President and Chief Executive Officer of Griego Enterprises, Inc., a business management company, since 1985 and is also Managing General Partner of Engine Co. No. 28, a restaurant that she founded in 1988. From July 1999 until January 2000, Ms. Griego served as interim President and Chief Executive Officer of the Los Angeles Community Development Bank. She is currently a director of CBS Corporation, City National Bank and Southwest Water Company. Ms. Griego has also served as a Los Angeles branch director of the Federal Reserve Bank of San Francisco.

William G. Ouchi joined our Board of Directors in May 2003. Dr. Ouchi is the Sanford and Betty Sigoloff Distinguished Professor in Corporate Renewal in the Anderson School of Management at the University of California, Los Angeles. He has been on the faculty of UCLA since 1979. Dr. Ouchi is a director of Sempra Energy Company, FirstFed Financial Corp. and the Conrad N. Hilton Foundation. Dr. Ouchi has also been Vice Dean for Executive Education at UCLA and Chief of Staff for the Mayor of Los Angeles. Dr. Ouchi also serves on the boards of various charitable organizations.

John M. Dionisio was appointed our President and Chief Executive Officer on October 1, 2005, and was elected to our Board of Directors in December 2005. From October 2003 to October 2005, Mr. Dionisio served as our Executive Vice President and Chief Operating Officer. From October 2000 to October 2003, Mr. Dionisio served as President and Chief Executive Officer of our subsidiary, DMJM+Harris, Inc. Mr. Dionisio joined Frederic R. Harris, Inc., predecessor company to DMJM+Harris, in 1971, where he served in many capacities, including Chief Executive Officer from October 1999 to October 2003, President from July 1996 to October 1999, Executive Vice President in charge of all U.S. operations from 1993 to 1996 and Manager of the New York Operations and Northern Region Manager from 1992 to 1993. Mr. Dionisio is also a director of Corinthian Colleges, Inc.

Robert J. Lowe was named to our Board of Directors in February 1993. Mr. Lowe is Chairman and Chief Executive Officer of Lowe Enterprises, Inc., a real estate company active in property investment, management and development, and its affiliated companies. He was the principal founding shareholder in 1972 of the corporation that became Lowe Enterprises, Inc. Mr. Lowe also serves on the Board of Claremont McKenna College and on the boards of various charitable organizations and government commissions and committees.

Norman Y. Mineta was named to our Board of Directors in May 2007. Mr. Mineta is Vice Chairman of Hill & Knowlton, Inc., a communications consultancy, and has served in that role since July 2006. From

2001 to 2006, Mr. Mineta served as the United States Secretary of Transportation and, among other things, guided the creation of the U.S. Transportation Security Administration. Mr. Mineta served as the United States Secretary of Commerce from 2000 to 2001. Prior to that, Mr. Mineta represented San Jose, California, for almost 30 years, as a City Council member and as Mayor, and from 1975 to 1995 as a member of Congress. Mr. Mineta is a member of the Board of Directors of Horizon Lines.

William P. Rutledge was named to our Board of Directors in November 1998. Mr. Rutledge was President and Chief Executive Officer of Allegheny Teledyne, Inc., from August 1996 until his retirement in 1997. Mr. Rutledge serves as Chief Executive Officer of Aquanano, LLC, a company specializing in the commercialization of water filtration technology. Mr. Rutledge also serves on the Board of Directors of FirstFed Financial Corp., Communications & Power Industries, Sempra Energy Corporation and the board of trustees of Lafayette College, John Wayne Cancer Institute and the World Affairs Council of Los Angeles.

Francis S. Y. Bong was named to our Board of Directors in May 2000 after our merger with Maunsell. He serves as Chairman for our operations in Asia. Prior to our merger with Maunsell, Mr. Bong was Chairman and Chief Executive of Maunsell Consultants Asia Holding Ltd. from 1997 to 2000 and served as Managing Director of the same firm from 1987 to 1996. Mr. Bong started with Maunsell in 1975. Mr. Bong also serves on the Board of Directors of Cosmopolitan International Holdings Ltd. as a non-executive director.

H. Frederick Christie was named to our Board of Directors in August 1990. From 1987 until his retirement in 1989, Mr. Christie served as President and Chief Executive Officer of The Mission Group, where he was responsible for all of the non-utility subsidiaries of SCE Corp., the parent company of Southern California Edison Company. Mr. Christie served as President and as a director of Southern California Edison Company from November 1984 until September 1987 after having previously served as Executive Vice President and Chief Financial Officer. He is also a member of the Board of Directors of Dine Equity, Southwest Water Company, Ducommun Incorporated, and mutual funds affiliated with Capital Research and Management Company. Mr. Christie also serves on the Board of Directors of the Natural History Museum of Los Angeles County and Chadwick School.

S. Malcolm Gillis was named to our Board of Directors in January 1998. From July 2004 to present, Dr. Gillis has been a University Professor at Rice University. Dr. Gillis served as President of Rice University from July 1993 to June 2004. Before assuming the presidency of Rice, Dr. Gillis was a professor at Duke University from 1984 to 1993, where he served as Dean of the Faculty of Arts and Sciences from 1991 to 1993. He was at Harvard University from 1969 to 1984, where he did extensive teaching and consulting in the area of international economics, with particular emphasis on Latin America and Asia, working with heads of state on economic policy issues. Dr. Gillis was a director of the Federal Reserve Bank of Dallas from 1998 to 2004. Dr. Gillis is a member of the Board of Directors of Halliburton Company, Introgen Therapeutics, Inc., and Service Corporation International. Dr. Gillis also serves on the boards of various educational and charitable organizations and government commissions and committees.

Vote Required and Recommendation of the Board of Directors

The vote of a plurality of the shares present in person or represented by proxy and entitled to vote at the 2009 Annual Meeting is required to elect the nominees to the Board of Directors. This means that the four individuals nominated for election to the Board of Directors who receive the most "FOR" votes (among votes properly cast in person or by proxy) will be elected. Abstentions and broker non-votes are not counted for purposes of election of directors.

The Board of Directors recommends that you vote for each nominee named in Proposal 1.

PROPOSAL 2
RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of our Board of Directors has retained Ernst & Young LLP to serve as our independent registered public accounting firm for the fiscal year ending September 30, 2009. A representative of Ernst & Young LLP, is expected to be present at the 2009 Annual Meeting, and will have an opportunity to make a statement if the representative so desires, and will be available to respond to appropriate questions.

Reasons for the Proposal

Selection of our independent registered public accounting firm is not required to be submitted for stockholder approval, but the Audit Committee of our Board of Directors is seeking ratification of its selection of Ernst & Young LLP, from our stockholders as a matter of good corporate practice. If stockholders do not ratify this selection, the Audit Committee of our Board of Directors will reconsider its selection of Ernst & Young LLP, and will either continue to retain this firm or appoint a new independent registered public accounting firm. Even if the selection is ratified, the Audit Committee may, in its discretion, appoint a different independent registered public accounting firm at any time during the fiscal year if it determines that such a change would be in our best interests and the best interests of our stockholders.

Vote Required and Recommendation of the Board of Directors

The affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote at the 2009 Annual Meeting is required to ratify the selection of Ernst & Young LLP, as our independent registered public accounting firm for the fiscal year ending September 30, 2009. Abstentions will be counted as a vote against the proposal, and broker non-votes will not affect the outcome of the vote on the proposal.

The Board of Directors recommends that you vote in favor of Proposal 2.

CORPORATE GOVERNANCE

Board Meetings

During our fiscal year ended September 30, 2008, our Board of Directors met 10 times, the Audit Committee met seven times, the Compensation and Organization Committee met six times, the Nominating and Governance Committee met three times, and the Planning, Finance and Investment Committee met four times. Each incumbent director attended at least 75% of the aggregate of (1) the total number of meetings of our Board of Directors and (2) the total number of meetings held by all committees of the board on which he or she served during fiscal 2008.

Director Independence

A majority of the Board of Directors consists of independent directors as defined in accordance with the listing standards of the New York Stock Exchange. To be considered "independent," a director must be determined by the Board of Directors, after recommendation by the Nominating and Governance Committee, to have no material relationship with the Company, other than as a director. In making its determination concerning the absence of a material relationship, the Board of Directors adheres to all of the specific tests for independence included in the New York Stock Exchange listing standards.

Our Board of Directors has determined that the following members are independent as determined in reference to the standards of the New York Stock Exchange: Mr. Christie, Mr. Fordyce, Mr. Gillis, Ms. Griego, Mr. Lowe, Mr. Mineta, Mr. Ouchi and Mr. Rutledge. During its review, the Board of Directors considered transactions and relationships, if any, between each director or any member of his or her immediate family and AECOM Technology Corporation and its subsidiaries and affiliates.

Committees of the Board of Directors

The Board of Directors of the Company has four standing committees: an Audit Committee, a Compensation and Organization Committee, a Nominating and Governance Committee and a Planning, Finance and Investments Committee. In accordance with New York Stock Exchange regulations, each member of the Audit Committee, the Compensation and Organization Committee and the Nominating and Governance Committee of the Board of Directors has been determined by our Board of Directors to be "independent." The committees operate under written charters that are available for viewing on the "Corporate Governance" section of our Web site: *www.aecom.com* and in print form to any stockholder who requests them by contacting the company at AECOM Technology Corporation, 555 South Flower Street, Suite 3700, Los Angeles, California 90071, Attention: Corporate Secretary or (213) 593-8000.

Audit Committee. The Audit Committee of our Board of Directors consists of William P. Rutledge (Chairperson), H. Frederick Christie, Linda Griego, Norman Y. Mineta and William G. Ouchi. The Audit Committee, which is composed solely of independent directors, makes recommendations to our Board of Directors regarding the selection of independent auditors, reviews the results and scope of the audit of our financial statements and other services provided by our independent auditors, reviews and approves audit fees and all non-audit services and reviews and evaluates our audit and control functions. Our Audit Committee held seven meetings during fiscal year 2008. Our Board of Directors has determined that Mr. Rutledge, Chairperson of the Audit Committee, qualifies as an "audit committee financial expert" as defined by the rules under the Securities Exchange Act of 1934. The "Report of the Audit Committee" is included in this proxy statement beginning at page 37.

Compensation and Organization Committee. The Compensation and Organization Committee of our Board of Directors consists of H. Frederick Christie (Chairperson), James H. Fordyce, Linda Griego, Robert J. Lowe and William G. Ouchi. The Compensation and Organization Committee, composed solely of independent directors, oversees our compensation plans and organizational matters. Such oversight includes decisions regarding executive management salaries, incentive compensation and long-term compensation plans as well as Company-wide incentive and equity plans for our employees and consultants and appointments of, and promotions for, senior management. This committee also oversees benefit plan design and implementation. Our Compensation and Organization Committee held six meetings during fiscal year 2008. The "Report of the Compensation Committee on Executive Compensation" is included in this proxy statement beginning at page 22.

Nominating and Governance Committee. The Nominating and Governance Committee of our Board of Directors consists of S. Malcolm Gillis (Chairperson), Linda Griego, Norman Y. Mineta and William G. Ouchi. The Nominating and Governance Committee is composed solely of independent directors and is responsible for recruiting and retention of qualified persons to serve on our Board of Directors, including recommending such individuals to the Board of Directors for nomination for election as directors; for evaluating director independence; and for oversight of our ethics and compliance activities. The Nominating and Governance Committee also considers written suggestions from stockholders, including potential nominees for election, and oversees the corporation's governance programs. This committee also conducts performance evaluations for the class of directors being elected at each annual meeting of stockholders. Our Nominating and Governance Committee held three meetings during fiscal year 2008.

Planning, Finance and Investment Committee. The Planning, Finance and Investment Committee of our Board of Directors consists of Robert J. Lowe (Chairperson), Francis S.Y. Bong, James H. Fordyce, S. Malcolm Gillis, Norman Y. Mineta, and William P. Rutledge. The Planning, Finance and Investment Committee reviews our corporate finance programs, proposed investments and acquisitions, our strategic plans and other strategic initiatives. Our Planning, Finance and Investment Committee held four meetings in fiscal year 2008.

Corporate Governance Guidelines

Our Board of Directors has adopted corporate governance guidelines that set forth several important principles regarding our Board of Directors and its committees, including Board of Director membership criteria as well as other matters. Our corporate governance guidelines are available for viewing on the "Corporate Governance" section of our Web site: *www.aecom.com* and in print form to any stockholder who requests them by contacting the Company at AECOM Technology Corporation, 555 South Flower Street, Suite 3700, Los Angeles, California 90071, Attention: Corporate Secretary or (213) 593-8000.

Executive Sessions

Executive sessions of non-management directors are included on the agenda for every regularly scheduled Board of Directors and committee meeting and during fiscal year 2008, executive sessions were held at each regularly scheduled Board of Directors meeting. The executive sessions are chaired by the lead independent director, who is selected annually by the independent directors serving on the Company's Board of Directors. H. Frederick Christie served as the lead independent director for fiscal year 2008 and is serving in that role for fiscal year 2009.

Codes of Conduct and Ethics

We have adopted a code of conduct that describes the professional, legal, ethical, financial and social responsibilities of all of our employees. We require all of our employees to read and acknowledge the code of conduct and participate in annual compliance training. Our employees are also encouraged to report suspected violations of the code of conduct through various means, including a toll-free hotline, and they may do so anonymously. We also obtain year-end certifications from management personnel confirming compliance with the code of conduct. If we make substantive amendments to the code of conduct or grant any waiver, including any implicit waiver, to our principal executive, financial or accounting officer, or persons performing similar functions, we will disclose the nature of such amendment or waiver on our Web site and/or in a report on Form 8-K in accordance with applicable rules and regulations. In addition, we have adopted a separate code of ethics for senior financial officers that imposes specific standards of conduct on employees with financial reporting responsibilities. Our code of conduct and code of ethics for senior financial officers are available for viewing on the "Corporate Governance" section of our Web site at *www.aecom.com*.

Communications With the Board of Directors

Our stockholders or other interested parties may communicate with our Board of Directors, a committee of our Board of Directors or a director by sending a letter addressed to the Board of Directors, a committee or a director to AECOM Technology Corporation, 555 South Flower Street, Suite 3700, Los Angeles, California 90071, Attention: Corporate Secretary. All communications will be compiled by our Corporate Secretary and forwarded to the Board of Directors, the committee or the director, as appropriate.

Director Nominations

The Nominating and Governance Committee of our Board of Directors is charged with identifying, investigating and recommending to the Board of Directors qualified individuals to become directors and assessing at least annually the size and composition of the Board of Directors and recommending any changes to the Board of Directors.

It is our belief that members of the Board of Directors should have the highest professional and personal ethics and values. The Board's Nominating and Governance Committee annually reviews the appropriate skills and characteristics required of members of the Board of Directors in the context of the current composition of the Board of Directors, the operating requirements of the Company and the long-term interests of stockholders. We believe that, as a whole, the Board of Directors should include individuals that are committed to enhancing stockholder value with sufficient time to effectively carry out their duties. While all directors should possess business acumen, the Board of Directors endeavors to include an array of targeted skills and experience in its overall composition. Criteria that the Nominating and Governance Committee looks for in director candidates include business experience and skills, judgment, independence, integrity, an understanding of such areas as finance, marketing, regulation, end markets, and public policy and the absence of potential conflicts with the Company's interests.

Our Nominating and Governance Committee will consider stockholder nominations for directors if it receives timely written notice, in proper form, of the intent to make a nomination at a meeting of stockholders. To be timely, the notice must be received not less than 60 nor more than 90 days prior to the date of the stockholders' meeting at which the stockholder wishes a nomination to be considered. However, in the event that less than 70 days' notice of the date of the stockholder meeting at which directors are to be elected is given to stockholders, then director nominations by a stockholder will be deemed timely if received by the Corporate Secretary by the close of business on the tenth business day following the day on which the notice of stockholder meeting was mailed or public disclosure of such meeting was made. To be in proper form, the notice must, as to each person whom the stockholder proposes to nominate for election or re-election as a director, state the name, age, business address and residence address of such person; the principal occupation or employment of such person; the class and number of shares of common stock of the Company that are beneficially owned by such person; and such other information concerning such person as would be required in a proxy statement soliciting proxies for the election of directors (including such person's signed written consent to being named in the proxy statement as a nominee and to serve as a director of the Company, if elected). In addition, as to the stockholder giving the notice, the notice must also state the name and address, as they appear on the Company's books, of such stockholder and the class and number of shares of the Company which are beneficially owned by such stockholder. Requirements respecting stockholder proposals are described under the heading "Stockholder Proposals" on page 42.

Director Attendance at Annual Meetings

AECOM's policy is for directors to attend our annual meetings, unless there are extenuating circumstances. All members of our Board of Directors attended the 2008 annual meeting of stockholders.

Director Compensation

Those of our directors who also serve as officers of us or our subsidiaries are not compensated by us for attending meetings or performing any other function of the Board of Directors. All other directors are paid a retainer of $36,000 per year. In addition, these outside directors receive the following meeting fees:

- Board of Directors and committee fees of $1,500 per meeting when in person and $1,000 when telephonic;

- Committee Chair fees for Compensation and Organization, Nominating and Governance and Planning, Finance and Investment Committees of $3,000 per meeting when in person and $2,000 per meeting when telephonic instead of the regular committee fees; and

- Audit Committee Chair fees of $4,500 per meeting when in person and $3,000 when telephonic instead of the regular committee fees.

Our outside directors are entitled to defer some or all of their annual retainers and meeting fees to our non-qualified Deferred Compensation Plan ("DCP") and receive common stock units plus a ten percent (10%) company match.

Each outside director, at the time he or she is first elected to our Board of Directors, receives options to purchase 10,000 shares of our common stock under our Stock Incentive Plan for Non-Employee Directors and thereafter will receive annually options for a number of shares approved by the Board of Directors. The exercise price for such options is the market value of our common stock on the date of grant and the options are exercisable six months after the grant date.

Related Party Transaction Policy

We have adopted a related party transaction policy, which covers transaction involving in excess of $100,000 between us and our directors, executive officers, 5% or greater stockholders and parties related to the foregoing, such as immediate family members and entities they control. The policy requires that any such transaction be considered and approved by our Audit Committee prior to entry into such transaction. In reviewing such transactions, the policy requires the Audit Committee to consider all of the relevant facts and circumstances available to the Audit Committee, including (if applicable) but not limited to the benefits to the Company, the availability of other sources for comparable products or services, the terms of the transaction and the terms available to unrelated third parties or to employees generally.

Under the policy, if we should discover related party transactions that have not been approved, the Audit Committee will be notified and will determine the appropriate action, including ratification, rescission or amendment of the transaction.

Certain Relationships and Related Transactions

Mr. Ronald Yamiolkoski is employed by our subsidiary AECOM USA, Inc. as an Associate Vice President, and he is the brother-in-law of Mr. Richard Newman, our Chairman. Mr. Yamiolkoski has no reporting responsibility to Mr. Newman and, in our fiscal year ended September 30, 2008, Mr. Yamiolkoski received compensation from AECOM USA, Inc. of approximately $156,000. The employment of Mr. Yamiolkoski was entered into more than 25 years ago, prior to the adoption of our related party transaction policy and has since been ratified by the Audit Committee.

Stock Ownership Guidelines

At its December 2008 meeting, the Compensation and Organization Committee adopted executive and director stock ownership guidelines intended to further align our stockholders' interests with those of our executives and directors. Under the policy, our directors must maintain ownership of AECOM stock at the lesser of a multiple of four times the annual retainer or 5,000 shares. Shares owned directly or indirectly, deferred stock units and 60% of the value of vested but unexercised stock options are counted toward the guidelines. Directors have five years to comply with the guidelines. All of our directors, with the exception of Mr. Mineta, who became a director in May 2007, exceed the new stock ownership guidelines and most of the directors significantly exceed the guidelines. Please see the Compensation Discussion and Analysis section for a discussion of the executive stock ownership guidelines.

EXECUTIVE OFFICERS

AECOM Technology Corporation's executive officers are as follows:

Name	Age*	Position(s) Held
John M. Dionisio	60	Director, President and Chief Executive Officer
Richard G. Newman	74	Director, Chairman
James R. Royer	62	Vice Chairman
Francis S. Y. Bong	66	Director, Chairman Asia
Michael S. Burke	45	Executive Vice President, Chief Financial Officer
Jane A. Chmielinski	55	Executive Vice President, Chief Corporate Officer
James M. Jaska	57	Executive Vice President, Government
Alan P. Krusi	53	Executive Vice President, Corporate Development
Nigel C. Robinson	55	Executive Vice President, Geographies
Fredrick W. Werner	55	Executive Vice President, Business Lines

* As of January 23, 2009

The following is information regarding those persons currently serving as executive officers of AECOM Technology Corporation:

John M. Dionisio was appointed our President and Chief Executive Officer on October 1, 2005 and was elected to our Board of Directors in December 2005. From October 2003 to October 2005, Mr. Dionisio served as our Executive Vice President and Chief Operating Officer. From October 2000 to October 2003, Mr. Dionisio served as President and Chief Executive Officer of our subsidiary, DMJM+Harris. Mr. Dionisio joined Frederic R. Harris, Inc., predecessor company to DMJM+Harris, in 1971, where he served in many capacities, including Chief Executive Officer from October 1999 to October 2003, President from July 1996 to October 1999, Executive Vice President in charge of all U.S. operations from 1993 to 1996 and Manager of the New York Operations and Northern Region Manager from 1992 to 1993. Mr. Dionisio is also a director of Corinthian Colleges, Inc.

Richard G. Newman has been a member of our Board of Directors since May 1990 and currently is our Chairman. Mr. Newman was our President until 1993, and then Chairman, President and Chief Executive Officer from May 1993 to October 2000 and Chairman and Chief Executive Officer from 2000 to 2005. He served as a director of Ashland Technology Corporation from February 1989 until it became AECOM in April 1990. Mr. Newman was also President of Ashland Technology, from December 1988 until May 1990. Previously, he was President and Chief Operating Officer of Daniel, Mann, Johnson & Mendenhall ("DMJM") from October 1985 to December 1988 and a Corporate Vice President or Vice President of DMJM from 1977 to 1985. Mr. Newman is also a director of Southwest Water Company, Sempra Energy Company and 14 mutual funds affiliated with Capital Research and Management Company.

James R. Royer was appointed Vice Chairman in January 2009, after previously serving as Executive Vice President and Chief Operating Officer since October 2005. From October 2004 to October 2005, Mr. Royer was Chief Executive of our Americas Facilities Group, Regional Group and Government Services Group. He was appointed Chairman of the Board of our subsidiary DMJM H&N in February

2002 and Chief Executive Officer in April 2003. Prior to that, he served as Chairman of the Board, President and Chief Executive Officer of our subsidiary TCB Inc. from August 1991 to September 2003, and continued in his role as Chief Executive Officer of TCB Inc. until October 2004. He was elected President of Turner Collie & Braden Inc. ("TCB") in 1987. He served in various senior management positions with TCB, including Vice President from 1982 through 1987. Mr. Royer is a director and former Chairman of the Greater Houston Partnership and is also a member of the Board of Directors of Memorial Herman Health Care System in Houston.

Francis S. Y. Bong was named to our Board of Directors in May 2000 after our merger with Maunsell. He serves as Chairman for our operations in Asia. Prior to our merger with Maunsell, Mr. Bong was Chairman and Chief Executive of Maunsell Consultants Asia Holding Ltd. from 1997 to 2000 and served as Managing Director of the same firm from 1987 to 1996. Mr. Bong started with Maunsell in 1975. Mr. Bong also serves on the Board of Directors of Cosmopolitan International Holdings Ltd. as a non-executive director.

Michael S. Burke was appointed Executive Vice President in May 2006 and was appointed Chief Financial Officer in December 2006. He also served as Chief Corporate Officer from May 2006 to January 2009. Mr. Burke joined AECOM as Senior Vice President, Corporate Strategy, in October 2005. From 1990 to 2005, Mr. Burke was with the accounting firm KPMG LLP. He served in various senior leadership positions, most recently as a Western Area Managing Partner from 2002 to 2005 and was a member of KPMG's Board of Directors from 2000 through 2005. While on the KPMG Board of Directors, Mr. Burke served as the Chairman of the Board Process and Governance Committee and a member of the Audit and Finance Committee. Mr. Burke also serves on the Board of Directors of Rentech, Inc., and is the Chairman of its Audit Committee. Mr. Burke also serves on various charitable and community boards.

Jane A. Chmielinski was appointed Executive Vice President, Chief Corporate Officer in January 2009. Ms. Chmielinski previously served as Group Chief Executive for Corporate Development from January 2008 to January 2009, after serving as President and Chief Operating Officer of AECOM's DMJM+Harris operation since October 2005. Prior to that, at DMJM+Harris, she served as Executive Vice President from October 2003 to October 2005 and as Senior Vice President from October 2002 to October 2003. Ms. Chmielinski began her career with DMJM+Harris in June 1993.

James M. Jaska was appointed Executive Vice President, Government in January 2009. Mr. Jaska previously served as Group Chief Executive of our Government Group from 2005 to January 2009 and was a consultant to us from 2004 to 2005. Prior to joining AECOM, Mr. Jaska served as President of Tetra Tech, Inc. from November 2001 to 2004, after serving as its Vice President, Chief Financial Officer and Treasurer from 1994 to 2001. From 1991 to 1994, Mr. Jaska held several operations and management positions at Alliant Techsystems, Inc., in addition to leading the environmental business venture and having operational responsibility for large government defense plants. From 1981 to 1990, he held various finance and business management positions at Honeywell, Inc. From 1977 to 1981, Mr. Jaska managed regulatory affairs dealing with the production of specialty chemicals at Ecolab, Inc. Mr. Jaska also served as an advisor to numerous government and professional committees.

Alan P. Krusi was appointed Executive Vice President, Corporate Development in January 2009, having served as Executive Vice President since July 2008. Prior to our acquisition of Earth Tech, Inc., Mr. Krusi was Chief Executive of Earth Tech from October 2003 to July 2008. He previously served as Chief Executive of RealEnergy, Inc., a provider of on-site electricity and thermal energy production, from April 2002 to August 2003. From July 1999 to April 2002, Mr. Krusi served as President of the Construction Services division of URS Corporation, where he oversaw an international construction services business specializing in construction management and program management of large public infrastructure projects. Prior to his employment with URS, and over a period of 22 years, Mr. Krusi held a number of technical and management positions within the engineering and construction industries.

Mr. Krusi is a member of the Board of Directors of Comfort Systems USA, Inc., a provider of commercial heating, ventilation and air conditioning services.

Nigel C. Robinson was appointed Executive Vice President, Geographies in January 2009. Mr. Robinson previously served as Group Chief Executive of our Australia, New Zealand, Asia Group and Middle East Group from 2003 to January 2009. From 2000 to 2003, he was Chief Executive of our Australia, New Zealand and the balance of our Asia businesses. Prior to our merger with Maunsell in 2000, Mr. Robinson was Chief Executive for Maunsell's Australia business and the balance of its Asia business from 1998 to 2000 and served as Director of Maunsell's Queensland, Australia, operations shortly after joining Maunsell in 1989 until becoming Chief Executive in 1998.

Frederick W. Werner was appointed Executive Vice President, Business Lines in January 2009. Mr. Werner previously served as Group Chief Executive of our U.S. Group from January 2008 to January 2009. He served as Group Chief Executive of our U.S. Infrastructure Group from 2005 to 2008. Prior to that time, Mr. Werner served as President and Chief Operating Officer of AECOM's DMJM+Harris operation from 2003 to 2005. He began his DMJM+Harris career in the Geotechnical Division in 1977, progressing to Vice President and Manager of New Jersey Operations, Senior Vice President and Manager of New York Operations and, finally, to Chief Operating Officer before becoming President.

COMPENSATION OF EXECUTIVE OFFICERS AND OTHER INFORMATION

Compensation Discussion and Analysis ("CD&A")

The following provides information regarding the compensation and benefit programs in place for the executive officers named in the Summary Compensation Table that follows this Compensation Discussion and Analysis (John M. Dionisio, President and Chief Executive Officer ("CEO"); Richard G. Newman, Chairman; James R. Royer, Vice Chairman; Michael S. Burke, Executive Vice President, Chief Financial Officer and Francis S.Y. Bong, Chairman Asia (collectively, the "Named Executive Officers")), for our 2008 fiscal year. It also includes information regarding the overall objectives of our compensation program and each element of compensation that we provide. The Compensation and Organization Committee of the Board of Directors approves the compensation for the CEO and reviews and approves management's recommendations for the other Named Executive Officers and the CEO's direct reports. In addition, the Compensation and Organization Committee reviews and approves compensation programs, oversees our executive compensation philosophy and strategy, and ensures that proper due diligence, deliberations, and reviews of executive compensation are conducted.

Overview

Our compensation programs are designed to provide overall total reward packages that are competitive with our peer companies (described in more detail below), allow us to attract and retain key talent, and provide incentives that promote short and long-term financial growth and stability to continuously enhance stockholder value. Our programs are based on a pay-for-performance model and the majority of our Named Executive Officers' compensation is performance-based. While each element of compensation is considered, the focus of the Compensation and Organization Committee is on providing a performance-based total reward package as a whole.

Benchmarking

The Compensation and Organization Committee uses market data as an important tool in developing executive compensation packages for our Named Executive Officers. To help establish and review the compensation paid to the Named Executive Officers, our Compensation and Organization Committee engaged Towers Perrin, the committee's independent third party consulting firm, to prepare an executive compensation report. This report compares our performance and each element of Named Executive Officer compensation to the performance of and compensation provided to executives serving in comparable positions within our peer group companies and the broader market for executive talent. During fiscal 2008, we also used Towers Perrin to perform other services such as conducting market salary research. We do not believe the independence of Towers Perrin was impaired by such engagements.

For fiscal 2008, the companies in our peer group were CH2M Hill Companies Limited, Chicago Bridge and Iron Company, Fluor Corporation, Foster Wheeler Ltd., Jacobs Engineering Group, Inc., Shaw Group, Tetra Tech, Inc. and URS Corporation. Last year's peer group was comprised of the same set of companies except that it also included Washington Group International, which was acquired by URS Corporation in late 2007. The Compensation and Organization Committee believes this group of companies provides an appropriate peer group because they are business competitors or other entities with which we compete for employees at the executive level. Compensation survey data for the broader market for executives are from Towers Perrin's 2008 Executive Compensation Data Bank. Regression analysis, based on AECOM revenue, was used to determine predicted pay levels for our Named Executive Officers.

The compensation consultant's report provides the Compensation and Organization Committee with market survey information for base salary and short and long-term incentive compensation within both our peer group companies and the broader market referred to above. The compensation consultant also provides comparisons of key performance metrics (detailed below) for the Company compared to the peer group companies. This comparison establishes the basis for the evaluation of our overall performance, which is considered when the Compensation and Organization Committee reviews the performance of each of the Named Executive Officers and determines short-term incentive compensation for the completed fiscal year and sets base salaries and awards long-term compensation for the next year.

To implement the compensation principles outlined in the above Overview, the Compensation and Organization Committee reviews compensation for the Named Executive Officers considering base salary and short and long-term incentive compensation with a focus on the total reward package. We use the 50th percentile of our peer group companies and the broader market as a base line for base salary compensation for our Named Executive Officers, taking into account the experience level of the individuals in their current positions. Short-term compensation or annual incentive bonuses for the Named Executive Officers are based on a comparison between our performance and the peer group's prior twelve month performance in the areas of growth in earnings before interest, taxes and amortization ("EBITA"), EBITA return on average total capital ("ROATC") and growth in earnings per share. Similarly, long-term compensation for our Named Executive Officers is based on these same benchmarks comparing our performance over the prior five years against that of the peer group.

Our Compensation and Organization Committee then considers these quantitative performance comparisons and the compensation of executives of the peer group companies in similar positions, as well as qualitative performance factors they deem important to insure the alignment of our executives' compensation with the goals of our stockholders. The qualitative factors are developed with the CEO for the Named Executive Officers other than the CEO, and by the Compensation and Organization Committee for the CEO. These qualitative factors include important items such as experience, leadership, integrity, strategic planning, team building, diversity, stability and succession planning.

Elements of Compensation

The compensation package for our Named Executive Officers generally consists of:

Base Salary intended to provide our executives with a competitive salary for their position and experience relative to their peers.

Short-Term Incentive Compensation intended to encourage our executives to focus on achievement of the Company's annual financial plan as well as the specific qualitative goals included in our strategic plan.

Long-Term Incentive Compensation designed to reward our executives for achieving quantitative and qualitative objectives that are related to our long-term objectives set forth in our five year strategic plan.

Benefits and Retirement Programs designed to protect our executives' health and well-being, assist in their retention and aid in the recruitment of new executives.

We believe tying our executives' total rewards with the short and long-term objectives of our strategic plan aligns our executives' interests with our stockholders and provides strong retention and motivational incentives for our executives. The majority of our Named Executive Officers' total rewards are based upon performance, including our results of operations as compared to our peer group companies. We believe this pay-for-performance model encourages and motivates the executives' performance in alignment with the best interests of our stockholders and employees.

As our financial performance improves relative to our performance targets and goals and the performance of our peer group companies, the Named Executive Officers' potential for additional compensation under the short-term and long-term incentive programs increases. If actual performance falls short of performance targets and goals, total compensation will be reduced. Short-term incentive compensation may be reduced to zero if performance falls short of established goals. Long-term incentive compensation, as described below, is generally subject to company-wide performance targets for a three year performance period for the Named Executive Officers. If the Company falls short of its performance targets for the three year performance period based on a pre-established formula, the payout will be reduced and may be reduced to zero for significant shortfalls. On an annual basis our Compensation and Organization Committee evaluates past performance, performance of the peer group companies and general market conditions to establish future performance targets and goals.

Base Salary

We strive to provide our Named Executive Officers with base salaries that are aligned with their roles and responsibilities and are competitive when compared to our peer companies of comparable size. We view base salary as an important component to each Named Executive Officer's overall compensation package. Base salaries are reviewed annually and at the time of promotion or other significant changes in responsibilities. The Compensation and Organization Committee sets the base salary of our Named Executive Officers using the medians of our peer group and the broader market for executives as a base line, taking into account the level of responsibility, experience and tenure of the individual, and the amount of performance based incentives received or granted each year.

Short-Term Incentive Compensation

Our short-term incentive compensation program allows us to create annual performance criteria that are flexible and that change with the needs of our business. Our CEO and his management team are responsible for the overall performance of the Company in accordance with our strategic operating plan, as approved annually by our Board of Directors, and are evaluated relative to these objectives. Each year, the Compensation and Organization Committee reviews our performance as compared to financial and qualitative goals established by it at the beginning of the year, although the Named Executive Officers do not have target incentive amounts or an explicit formula for determining payouts.

The measurement criteria for our Named Executive Officers' incentive compensation bonuses for fiscal year 2008 were based on our growth in EBITA (earnings before interest expenses, taxes, amortization, company stock matches and one-time merger related expenses), EBITA return on total invested capital, and growth in EBITA per share, supplemented by qualitative achievements such as: initiating and completing significant acquisitions, including effective integration; aggressive quality and safety development plans; organizational restructuring; development and implementation of our employee engagement programs; cross-selling and production sharing between our operating groups; and other personal accomplishments. The Compensation and Organization Committee reviews Company performance on the measurement criteria above relative to peers and determines, in its sole discretion, the actual short-term incentive compensation paid to the Named Executive Officers taking into account the factors described above. The actual amounts of short-term incentive compensation awarded to the Named Executive Officers for fiscal year 2008 are shown in the column labeled "Bonus" in the Summary Compensation Table on page 23.

Long-Term Incentive Compensation

Long-term incentive compensation is provided to our Named Executive Officers through the award of restricted stock units pursuant to our Performance Earnings Program ("PEP"). Our long-term incentive compensation program is designed to focus our Named Executive Officers on our long-term goals and reward their achievement. This focus is set by creating a three year performance period under our PEP (described below), and our objective is to advance AECOM's long-term goals and enhance stockholder value.

Our CEO provides the Compensation and Organization Committee with a recommended total dollar pool for PEP awards to all Named Executive Officers as well as other key executives, excluding the CEO and the Chairman. The Compensation and Organization Committee then reviews the compensation consultant's report described above, including the comparable total direct compensation amounts of peer companies and determines the value of PEP restricted stock units that are to be awarded to the Named Executive Officers, including the CEO. With the total reward package in mind, the actual awards granted for fiscal 2008 by the Compensation and Organization Committee to each of the Named Executive Officers considered the compensation consultant's report on stock awards for comparable positions within the peer group companies described above, as well as the executive's experience, qualitative results, individual contributions, scope of responsibility and retention risk.

Under the Performance Earnings Program for fiscal year 2008 ("PEP08"), we awarded performance-based restricted stock units that are earned based on the Company's financial performance and continued employment over a three fiscal year performance period. The Compensation and Organization Committee establishes objective performance criteria for each PEP award period. The PEP08 awards are based on the three-year performance of two corporate objectives: (1) growth in EBITA and (2) return on investment. Growth in EBITA and return on investment are each given a fifty percent weighting in determining overall payout.

The Compensation and Organization Committee adopted these three year performance goals because it believes they are key indicators of the Company's financial and operational success and are drivers of long-term stockholder value. The specific performance goal levels reflect confidential, internal financial targets at the time the awards are established. These goals require a high level of financial performance to be achieved over the three-year period. As was the case with the awards granted for prior performance periods, the goals for the PEP08 performance period are challenging but, we believe, achievable. The three-year performance period for our Performance Earnings Program for fiscal years 2006 2008 ("PEP06") closed at the end of fiscal year 2008. Given AECOM's achievement of the PEP06 goals, our Named Executive Officers will receive payments from PEP06 at 100% of target award amounts. Additionally, our Performance Earnings Program for fiscal years 2007 2009 ("PEP07") will close its three-year performance period at the end of fiscal year 2009. See the Outstanding Equity Awards at Fiscal Year-End 2008 table on page 25 for further details.

Subsequent to our 2008 fiscal year, our Compensation and Organization Committee adopted a portfolio approach to long-term compensation and fiscal 2009 awards to