***ABSTRACT***

*Alfin Irawan / 21150144 / 2018 / The Effect of Independence Commissioner on Company Values Mediated by Manager Opportunistic Behavior / Bonnie Mindosa, S.E, M.B.A.*

*The company has various objectives, one of which is maximizing the value of the company. One of the factors that influence the value of the company is the existence of an independent board of commissioners who have a function to oversee the running of a company, but besides that there are actions of managers who are only selfish. This is called manager opportunistic behavior. Manager's opportunistic behavior can influence the value of the company, therefore an board of independent commissioners is needed to oversee the company's performance.*

*This study aims to examine the effect of independence commissioner on company values mediated by manager opportunistic behavior in manufacturing companies on the Indonesia Stock Exchange for period 2015-2017. The theories underlying this research are agency theory, contracting theory, stakeholder theory, and good corporate governance theory.*

*Data sample in this research is a manufacturing company listed in Indonesia Stock Exchange during the period 2015-2017. The sampling technique using purposive sampling method, which is a sampling technique by considering the criteria that have been determined in advance by the researcher. Data analysis techniques test each variables and test hypotheses through Smart PLS version 3.0.*

*This study yield findings that independence commissioner affect the value of company, independence commissioner not affect to manager opportunistic behavior, and manager opportunistic behavior not affect to the value of company.*

*The advice given by the author is for further research to add other variables that affect company value, increase the level of significance, use indicators other than asset utilization ratio for manager's opportunistic behavior, and use more specific data.*

*Keywords: Independence commissioner, Company Value, Manager Opportunistic Behavior*