

# THE BOSS'S PAY

## The WSJ/Mercer 2006 CEO Compensation Survey

The growth in cash compensation for the heads of big businesses maintained its brisk pace last year. That pattern emerged from an analysis of proxy statements from 350 major U.S. corporations by Mercer Human Resource Consulting for The Wall Street Journal. Salaries and bonuses of polled chief executives improved 7.1% after ascending at the same rate in 2005 and skyrocketing 14.5% in 2004. The latest gain easily outpaced the 3.7% increase in pay for white-collar staffers. In the New York firm's study, 185 chief executives exercised stock options during 2006 for a median gain of \$3,299,193, down slightly from the 192 doing so the prior year for a median gain of \$3,493,440. Median total direct compensation—now redefined to cover salary, bonuses and other annual incentives along with the initial value of restricted shares, stock options and other long-term incentive awards—jumped 8.9% to \$6,548,805. The comparable 2005 figure was \$6,008,368; the size of that increase using the new definition wasn't available. The earlier analysis also reflects a slightly different sample.

### SURVEY METHODOLOGY

The Wall Street Journal/Mercer Human Resource Consulting CEO Compensation Survey has had a number of important changes since last year's report. The SEC changed the proxy disclosure rules during 2006, requiring companies to provide shareholders and other readers with expanded information about CEO and other named executive officer pay. This expanded disclosure included details that had not been available previously, such as the change in the value of the executive's pension and earnings on nonqualified deferred compensation.

In order to provide readers with a representative picture of the CEO's total compensation in 2006, we started with the pay elements that the CEO was granted during fiscal 2006, or what we call Total Direct Compensation (TDC). TDC includes: Salary; Bonus and other Annual Incentives; Stock Option Grants; Restricted Stock Grants; and other Long-Term Incentive Performance-Based Grants. To TDC, we added a number of the newly required pay elements: Pension Value Change; Nonqualified Deferred Compensation Earnings; and All Other Compensation. When added together, all of these pay elements comprise what we call "Total Compensation."

Note that the survey definition of Total Compensation differs from the proxy definition. The survey definition of Total Compensation includes the value of all long-term incentives granted during 2006; the proxy definition includes the FAS 123(R) compensation cost of all unvested stock and option awards, including the 2006 grants. Thus, the proxy definition includes compensation that was granted in earlier years.

The SEC's changes were effective for any proxy statements filed on or after December 15, 2006 (for fiscal years ending on or after December 15, 2006). A large percentage of the 350 surveyed companies had filed their proxy using the old SEC rules ("early filers"). For these 100+ companies, certain information not available or not comparable is recorded as an "N.A." in the following four columns: Pension Value Change; Nonqualified Deferred Compensation Earnings; All Other Compensation; and Total Compensation. The Total Realized LTI for these "early filers" includes the value of restricted stock grants at grant rather than their value at vesting.

The 350 surveyed companies are major industrial and service companies that filed their latest proxy statements electronically by April 3, 2007. All have revenue in excess of US\$1 billion.

**"Company"** is a familiar version of the official company name. For example, International Business Machines Corporation is identified as IBM.

**"Executive"** is the CEO's name as it appears in the company proxy statement.

**"2006 Salary"** data reflect base salary earned in fiscal 2006, even if deferred or voluntarily paid in common stock, restricted common stock or stock options.

**"2006 Annual Incentives"** data reflect annual bonus/incentives earned in fiscal 2006, even if deferred or paid in common stock, restricted common stock or stock options. Note that this includes discretionary and guaranteed amounts as well as amounts awarded upon meeting certain annual performance goals.

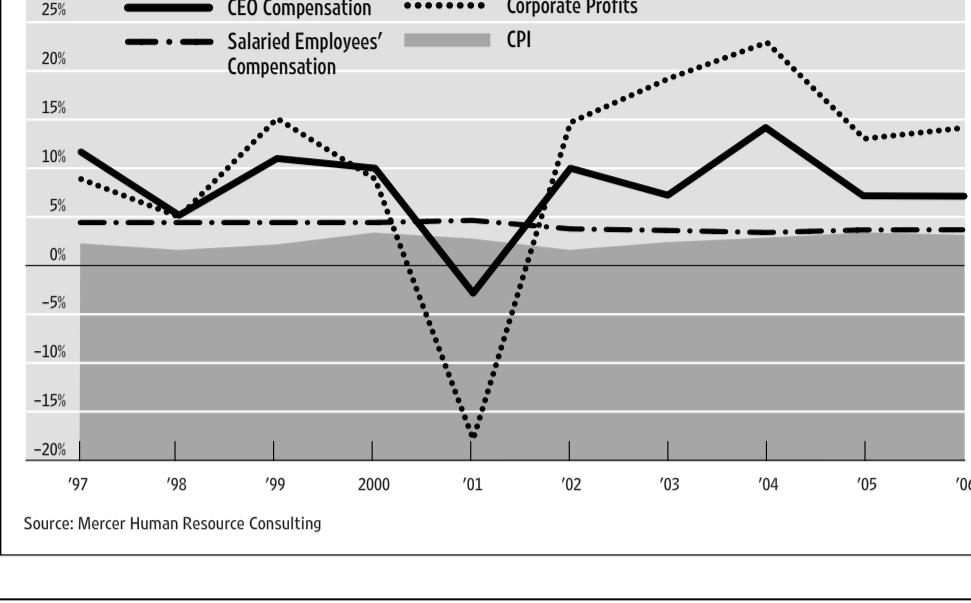
**"Percent Change from 2005: Salary + Annual Incentives"** indicates the change in Salary + Annual Incentives from 2005 to 2006. Percent change data have been excluded for new CEOs and where valid data are not disclosed for one or more relevant fiscal years.

**"Long-Term Incentives: Stock Option Grants"** is the value of stock option and stock appreciation right (SAR) grants made during fiscal 2006, calculated using the Black-Scholes option-pricing model with the following inputs: fair market value at grant date; exercise price of option/SAR; estimated life of option/SAR (the estimated life is calculated based on the safe harbor definition under FAS 123(R)) and equals the option term plus assumed three-year vesting divided by two for a 10-year option, the estimated life of which is 6.5 years; risk-free rate (the yield on US Treasury Constant Maturities with a maturity date corresponding to the estimated life of option/SAR); expected dividend yield (calculated using the annualized dividend rate in effect at grant date); and expected volatility (calculated using monthly closing stock prices over the three years before grant date). Options/SARs that receive dividend equivalents (paid or accrued) before exercise are valued by assuming a dividend yield of zero. The value of repriced stock option grants and reload stock option grants made upon option exercise is excluded. Performance-contingent stock options receive a 20 percent discount.

**"Long-Term Incentives: Restricted Stock Grants"** is the value of service-based restricted stock and/or restricted stock unit grants at date of grant during fiscal 2006. Restricted stock granted in lieu of some other form of compensation (such as salary or annual incentives) are included under that form of compensation rather than as restricted

### PAY TRENDS

The acceleration in corporate leaders' cash rewards last year easily outran raises for white-collar employees, who nevertheless won their biggest pay boost since 2002



Source: Mercer Human Resource Consulting

stock to allow accurate compensation comparisons across companies. Matching grant and/or premium grant values remain in this column, as disclosed. The value of performance-contingent grants is included under Long-Term Incentives: Performance-Based Grants - Equity, whereas the value of performance-accelerated grants remains in this column, as disclosed.

**"Long-Term Incentives: Performance-Based Grants-Equity"** is the value of long-term performance-based incentive compensation target grants denominated in shares at date of grant in fiscal 2006. Performance-contingent shares are valued at date of grant; if grant date is not disclosed, valuation is as of the beginning of the performance cycle. Performance-contingent shares receive a 20 percent discount when the award is stated as a defined number of shares that has no upside or downside leverage.

**"Long-Term Incentives: Performance-Based Grants-Cash"** is the value of long-term performance-based incentive compensation target grants in cash or cash-based performance units at date of grant in fiscal 2006.

**"Total Direct Compensation"** is the sum of Salary; Annual Incentives; Long-Term Incentives: Stock Option Grants; Long-Term Incentives: Restricted Stock Grants; Long-Term Incentives: Performance-Based Grants-Equity; Long-Term Incentives: Performance-Based Grants-Cash; and any Restricted Cash (not disclosed elsewhere).

**"Percent Change from 2005: TDC"** indicates the change in Total Direct Compensation from 2005 to 2006. Percent change data have been excluded for new CEOs and where valid data are not disclosed for one or more relevant fiscal years.

**"Pension Value Change"** is the aggregate increase in the present value of accumulated defined benefit and actuarial pension plans (including supplemental plans). This is reported only for companies filing under the new SEC disclosure rules.

**"Nonqualified Deferred Compensation Earnings"** is the above-market or preferential earnings on compensation that is deferred on a basis that is not tax-qualified. This is reported only for companies filing under the new SEC disclosure rules.

**"All Other Compensation"** is the value of other compensation for fiscal 2006 that was not required to be reported in any of the other columns of the Summary Compensation Table. Compensation could include the value of: perquisites and personal benefits; tax gross-ups;

discount stock purchases; amount paid or accrued in connection with a termination or a change in control; company contributions to a defined contribution plan; or company payment of insurance premiums. This is reported only for companies filing under the new SEC disclosure rules.

**"Total Compensation"** is the sum of Total Direct Compensation, Pension Value Change, Nonqualified Deferred Compensation Earnings, and All Other Compensation. This is reported only for companies filing under the new SEC disclosure rules.

**"Total Realized LTI"** is the sum of Stock Option Gains, Restricted Stock Value at vesting, and LTI Payouts. For "early filers" who were not required to file under the new SEC reporting requirements, Long-Term Incentives: Restricted Stock Grants are substituted for the value of the restricted stock at vesting.

**"Percent Change from 2005: Company Net Income"** indicates the change in the company's net income from 2005 to 2006. Where available, this information comes from the company's fiscal 2006 Form 10-K or annual report.

The primary source for the data in the following **Total Shareholder Return (TSR)** column is the information filed electronically by each company in its fiscal 2006 annual report or proxy statement performance graph. This line graph compares a company's five-year TSR to the TSR of a published broad-equity index and an industry or peer group index.

**"2006 Company TSR"** is a one-year total return for the company's stock during fiscal 2006, reflecting stock price appreciation plus reinvestment of dividends declared in fiscal 2006.

### IMPORTANT NOTES

Compensation for CEOs with less than a full year of service is calculated based on disclosed values, footnoted as such, and has not been annualized. Signing, special recognition and retention awards are excluded, footnoted as such, and have not been annualized. Percent changes of 1,000% or greater are deemed not meaningful and are designated as N.M.+ or N.M.-.

Please direct any questions or comments about the survey methodology to Steve Sabow (212-345-7503), who manages Mercer Human Resource Consulting's Executive Compensation Research Unit in New York. This unit is responsible for gathering and analyzing the public disclosures of the 350-company sample.

## CEO COMPENSATION SURVEY/2006

COMPANY	EXECUTIVE	2006 SALARY (000)	2006 ANNUAL INCENTIVES (000)	% CHANGE FROM 2005: SALARY + ANNUAL INCENTIVES	LONG-TERM INCENTIVES (000)			TOTAL DIRECT COMP. (000)	% CHANGE FROM 2005: TDC	PENSION VALUE CHANGE (000)	NONQUALIFIED DEFERRED COMP. EARNINGS (000)	ALL OTHER COMP. (000)	TOTAL COMP. (000)	REALIZED LTI (000)	% CHANGE FROM 2005: COMPANY NET INCOME	2006 COMPANY TSR	
					STOCK OPTION GRANTS	RESTRICTED STOCK GRANTS	PERFORMANCE- BASED GRANTS EQUITY										
<b>BASIC MATERIALS</b>																	
Air Products	John P. Jones III	\$1,115.0	\$2,220.0	9.2%	\$2,207.7	\$1,460.7	\$1,433.6	\$ 0.0	\$ 8,437.0	-4.1%	N.A.	N.A.	N.A.	N.A.	\$ 2,712.1	1.6%	22.6%
Alcoa	Alain J. P. Belda	1,401.4	2,400.0	30.0	1,894.7	2,528.1	1,886.8	0.0	10,111.1	17.5	\$ 813.7	\$ 0.0	\$ 597.4	\$ 11,522.2	0.0	82.3	3.3
Allegheny Technologies	L. Patrick Hassey	850.0	2,950.0	10.1	0.0	343.6	1,317.3	850.0	6,310.9	12.6	330.0	0.0	615.2	7,256.2	39,835.2	58.9	152.9
Ashland	James J. O'Brien	983.3	1,159.0	8.6	0.0	0.0	3,645.3	0.0	5,787.5	7.7	N.A.	N.A.	N.A.	N.A.	4,506.5	-79.7	17.6
Avery Dennison	Dean A. Scarborough	847.0	1,100.0	-1.2	1,193.2	0.0	351.6	825.0	4,316.8	21.1	1,010.8	5.0	97.6	5,430.2	1,706.8	62.2	25.9
Cabot	Kennett F. Burnes	840.0	650.0	84.0	0.0	2,712.6	0.0	0.0	4,202.6	39.8	N.A.	N.A.	N.A.	N.A.	2,712.6	NM+	14.8
Commercial Metals	Stanley A. Rabin	650.0	2,340.0	15.0	0.0	0.0	0.0	0.0	2,990.0	-9.1	N.A.	N.A.	N.A.	N.A.	8,110.8	24.7	45.4
Dow Chemical	Andrew N. Liveris	1,433.3	2,207.3	9.1	4,193.3	2,198.0	2,198.0	0.0	12,229.9	-1.4	117.0	3.0	132.0	12,481.8	2,785.2	-17.5	-5.4
DuPont	Charles O. Holliday Jr.	1,293.0	2,103.0	17.8	1,886.9	2,290.4	2,290.4	0.0	9,863.7	15.2	896.9	0.0	65.3	10,825.9	0.0	53.1	18.4
Eastman Chemical	J. Brian Ferguson	1,073.1	1,045.0	-38.6	2,110.9	0.0	2,338.6	0.0	6,567.5	-16.4	663.0	0.0	205.4	7,435.8	6,079.4	-26.6	18.7
Ecolab	Douglas M. Baker Jr.	800.0	1,760.0	30.6	3,049.8	0.0	0.0	0.0	5,609.8	32.6	659.1	0.0	197.3	6,466.1	1,995.9	15.4	25.8
FMC	William G. Walter	891.7	1,286.7	6.3	615.8	758.7	0.0	690.9	4,243.8	-5.6	2,429.9	0.0	123.9				

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					STOCK OPTION GRANTS	RESTRICTED STOCK GRANTS	PERFORMANCE- BASED GRANTS	EQUITY									
<b>TECHNOLOGY</b>																	
Advanced Micro Devices	Hector de J. Ruiz	\$1,046.4	\$2,598.8	-26.4%	\$1,774.9	\$3,444.4	\$3,578.4	\$ 0.0	\$12,442.8	15.6%	\$ 539.0	\$ 0.0	\$326.6	\$13,308.4	\$12,960.6	-200.3%	-33.3%
Analog Devices	Jerald G. Fishman	930.9	1,314.8	66.9	0.0	0.0	0.0	0.0	2,245.7	-75.1	N.A.	N.A.	N.A.	N.A.	0.0 <sup>10</sup>	32.5	-8.5
Apple Computer	Steven P. Jobs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	N.A.	N.A.	N.A.	N.A.	0.0 <sup>10</sup>	49.8	43.6
Applied Materials	Michael R. Splinter	945.0	1,790.3	72.0	6,048.0	960.0	0.0	0.0	9,743.3	36.1	0.0	0.0	417.9	10,161.2	211.3	25.4	7.3
Avaya	Louis J. D'Ambrosio <sup>6</sup>	536.9	584.3	N.A. <sup>2</sup>	509.1 <sup>4</sup>	461.0	461.0	0.0	2,552.3	N.A. <sup>2</sup>	N.A.	N.A.	N.A. <sup>4</sup>	N.A.	3,270.4	-78.2	11.1
Cisco Systems	John T. Chambers	350.0	1,300.0	0.0	8,822.8	0.0	0.0	0.0	10,472.8	-37.0	N.A.	N.A.	N.A.	N.A.	69,674.8	-2.8	-5.6
Corning	Wendell P. Weeks	952.0	1,904.0	8.9	3,053.6	0.0	2,692.5	0.0	8,602.1	10.1	3,024.7	0.0	246.6	11,873.3	13,329.4	217.1	-4.8
EMC	Joseph M. Tucci	1,000.0	1,440.0	-22.7	0.0	0.0	0.0	0.0	2,440.0	-91.2	0.0	0.0	85.5	2,525.5	3,104.4	8.0	-3.1
Electronic Data Systems	Michael H. Jordan	1,000.0	2,000.0	20.0	4,780.7	0.0	5,775.0	0.0	13,555.7	1.2	365.4	0.0	288.5	14,209.6	4,568.3	213.3	15.8
Harris	Howard L. Lance	912.0	1,850.0	28.0	2,082.6	0.0	1,331.8	0.0	6,176.5	16.3	N.A.	N.A.	N.A.	N.A.	7,588.0	17.7	34.2
Hewlett-Packard	Mark V. Hurd	1,400.0	8,624.0	153.9	4,410.0	4,725.0	0.0	4,013.6	23,172.6	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	10,047.5 <sup>3</sup>	158.5	39.5
IBM	Samuel J. Palmisano	1,750.0	5,000.0	-1.5	3,227.7	0.0	7,831.0	0.0	17,808.7	-3.5	3,945.3	0.0	922.5	22,676.5	9,925.7	19.6	19.8
IKON	Matthew J. Espe	870.0	813.5	27.9	1,002.5	649.8	0.0	900.0	4,235.8	-14.3	N.A.	N.A.	N.A.	N.A.	2,610.0	75.1	36.5
Intel	Paul S. Otellini	700.0	1,772.7	-24.9	3,043.6	857.7	0.0	0.0	6,374.0	72.5	46.0	0.0	236.7	6,656.7	2,326.4	-41.8	-18.3
Intuit	Stephen M. Bennett	1,100.0	3,170.0	13.5	1,001.3	0.0	2,465.6	0.0	7,736.9	6.5	N.A.	N.A.	N.A.	N.A.	0.0	9.3	28.6
Lexmark	Paul J. Curlander	1,000.0	1,048.3	77.9	4,540.7	0.0	1,922.0	1,575.0	10,086.0	35.7	0.0	0.0	24.0	10,110.0	4,280.2	-5.0	63.2
Micron Technology	Steven R. Appleton	903.8	1,010.7	37.9	0.0	1,889.5	1,511.6	0.0	5,315.5	18.7	N.A.	N.A.	N.A.	N.A.	1,889.5	117.0	43.8
Microsoft	Steven A. Ballmer	616.7	350.0	-3.3	0.0	0.0	0.0	0.0	966.7	-3.3	N.A.	N.A.	N.A.	N.A.	0.0	2.8	-5.0
Motorola	Edward J. Zander	1,500.0	1,265.0	-38.6	6,290.0	2,190.0	0.0	3,750.0	14,995.0	-13.5	57.3	495.3	426.7	15,974.3	7,420.0	-20.0	-8.1
NCR	William R. Nuti	1,000.0	935.1	123.6	2,432.7	0.0	2,547.3	0.0	6,915.1	N.A. <sup>2</sup>	0.0	0.0	348.8	7,263.9	695.8	-27.8	26.1
National Semiconductor	Brian L. Halla	890.0	5,340.0	198.9	0.0	0.0	4,838.4	0.0	11,068.4	73.4	N.A.	N.A.	N.A.	N.A.	20,787.3	8.2	27.5
Oracle	Lawrence J. Ellison	1,000.0	6,407.0	-0.9	31,096.8	0.0	0.0	0.0	38,503.8	90.0	N.A.	N.A.	N.A. <sup>11</sup>	N.A.	63,173.1	17.2	11.1
Pitney Bowes	Michael J. Critelli	1,032.5	2,149.0	12.1	1,882.9	0.0	0.0	2,250.0	7,314.5	21.4	950.1	0.0	146.6	8,411.2	4,689.1	-79.3	12.7
Qualcomm	Paul E. Jacobs	1,007.7	1,650.0	131.1	14,262.5	0.0	0.0	0.0	16,920.2	39.3	N.A.	N.A.	N.A.	N.A.	15,763.6	15.3	-17.9
Sun Microsystems	Jonathan I. Schwartz <sup>6</sup>	896.9	568.0	N.A. <sup>2</sup>	1,871.1 <sup>4</sup>	1,585.4 <sup>4</sup>	0.0	0.0	4,921.5	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	9,010.4	N.M.-	11.4
Texas Instruments	Richard K. Templeton	897.5	2,300.0	11.6	4,784.9	4,875.0	0.0	0.0	12,857.4	25.0	17.6	0.0	252.8	13,127.8	18,594.0	86.8	-9.8
Unisys	Joseph W. McGrath	941.7	810.0	94.6	0.0	333.0	999.0	0.0	3,083.7	15.8	316.9	0.0	104.3	3,504.9	0.0	N.M.+	37.0
Western Digital	Arif Shakeel <sup>6</sup>	757.5	1,258.0	N.A. <sup>2</sup>	0.0	0.0 <sup>4</sup>	0.0	0.0	2,015.5	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	20,610.6	101.3	44.0
<b>TECHNOLOGY MEDIAN</b>		\$ 948.5	\$ 1,711.4	12.1%	\$ 3,140.6	\$ 1,585.4	\$ 2,506.5	\$ 2,250.0	\$ 8,169.5	10.1%	\$ 365.4	\$ 495.3	\$ 252.8	\$ 10,161.2	\$ 7,504.0	16.2%	12.0%
<b>FINANCIAL</b>																	
Aflac	Daniel P. Amos	\$1,242.0	\$2,208.9	-8.6%	\$4,386.6	\$ 0.0	\$ 3,056.4	\$ 0.0	\$10,893.9	8.4%	\$ 0.0	\$ 0.0	\$292.0	\$11,185.9	\$ 5,502.7	0.0%	0.3%
Allstate	Edward M. Liddy	1,211.5	3,733.1	190.5	2,464.0 <sup>4</sup>	1,964.1	0.0	1,821.3	11,193.9	45.1	5,132.2	0.0	108.4	16,434.5	18,076.0	182.9	23.0
American Express	Kenneth I. Chenault	1,100.0	12,000.0	-2.7	5,731.1	0.0	0.0	5,297.5	24,128.6	6.5	1,109.4	1,635.6	1,133.3	28,006.9	13,374.3	-0.7	19.1
Ameriprise Financial	James M. Craciolo	850.0	6,300.0	30.6	7,896.6	0.0	1,110.9	1,400.0	17,557.5	51.0	295.3	380.0	562.6 <sup>4</sup>	18,795.4	1,412.7	9.9	34.2
BB&T	John A. Allison IV	927.0	788.0	-8.8	970.2	0.0	0.0	1,012.8	3,698.0	-7.7	1,414.2	0.0	249.7 <sup>4</sup>	5,361.9	3,674.7	-7.6	8.9
Bank of America	Kenneth D. Lewis	1,500.0	6,500.0	11.9	1,938.6	11,065.8	0.										

# CEO COMPENSATION SURVEY/2006

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		2006 SALARY (000)	2006 ANNUAL INCENTIVES (000)	SALARY + ANNUAL INCENTIVES	STOCK OPTION GRANTS	RESTRICTED STOCK GRANTS	PERFORMANCE-BASED GRANTS	EQUITY	CASH				EQUITY	CASH						
Baker Hughes	Chad C. Deaton	\$1,001.9	\$1,915.7	0.1%	\$2,401.3	\$1,852.8	\$ 0.0	\$2,405.0	\$ 9,576.8	-9.7%	\$ 9.6	\$ 0.0	\$438.3	\$10,024.7	\$ 3,331.1	175.4%	23.9%			
Chevron	David J. O'Reilly	1,620.8	3,500.0	1.4	4,530.4	0.0	0.0	3,624.3	0.0	13,275.6	3.2	6,322.6	0.0	228.6	19,826.7	17,125.0	21.6	33.8		
ConocoPhillips	James J. Mulva	1,500.0	3,383.8	-41.2	3,811.0	0.0	5,397.6	0.0	14,092.5	-18.1	5,449.9	0.0	373.3	19,915.7	30,271.4	14.9	26.4			
Hess	John B. Hess	1,250.0	3,400.0	5.7	4,566.5	4,756.8	0.0	0.0	13,973.3	24.8	2,279.7	0.0	13.2	16,266.2	0.0	54.3	18.2			
Marathon Oil	Clarence P. Cazalot Jr.	1,175.0	3,200.0	19.0	4,163.1	0.0	0.0	2,500.0	11,038.1	28.8	1,131.4	0.0	239.0	12,408.5	17,431.4	72.6	54.6			
Occidental	Ray R. Irani	1,300.0	2,800.0	-17.0	16,949.5	0.0	27,367.5	0.0	48,417.0	-4.4	0.0	679.4	2,479.2	51,575.7	315,057.7	-20.8	24.3			
Smith International	Doug Rock	1,100.0	2,200.0	10.0	0.0	0.0	5,002.7	0.0	8,302.7	-24.4	1.4 <sup>5</sup>	0.0 <sup>5</sup>	580.9	8,883.6	17,719.3	66.1	11.5			
Sunoco	John G. Drosdick	1,140.0	1,840.8	-20.3	3,066.4	0.0	2,586.0	0.0	8,633.2	-0.7	8,414.4	0.0	156.4	17,203.9	16,885.0	0.5	-19.4			
Valero Energy	William R. Klesse <sup>6</sup>	900.0	1,305.0	N.A. <sup>2</sup>	1,545.1	1,521.0	2,924.0	0.0	8,195.1	N.A. <sup>2</sup>	780.8	0.0	85.8	9,061.6	4,508.1	52.2	-0.3			
<b>Oil &amp; Gas Medians</b>		<b>\$1,250.0</b>	<b>\$2,200.0</b>	<b>3.5%</b>	<b>\$3,438.7</b>	<b>\$1,852.8</b>	<b>\$3,624.3</b>	<b>\$2,452.5</b>	<b>\$11,038.1</b>	<b>1.3%</b>	<b>\$2,279.7</b>	<b>\$507.3</b>	<b>\$373.3</b>	<b>\$14,693.1</b>	<b>\$17,005.0</b>	<b>52.2%</b>	<b>18.2%</b>			
<b>INDUSTRIALS</b>																				
AGCO	Martin Richenhagen	\$ 921.1	\$ 684.4	96.6%	\$ 440.3	\$ 0.0	\$3,504.6	\$ 0.0	\$ 5,550.4	579.6%	\$ 125.8	\$ 0.0	\$134.8	\$ 5,810.9	\$ 0.0	-305.4%	86.8%			
Acuity Brands	Vernon J. Nagel	600.0	1,420.0	137.6	0.0	0.0	0.0	0.0	2,020.0	137.6	N.A.	N.A.	N.A.	N.A.	0.0	104.0	47.2			
Affiliated Computer Services	Mark A. King <sup>6</sup>	687.3	0.0	N.A. <sup>2</sup>	0.0	0.0	0.0	0.0	687.3	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	0.0	-12.4	1.0			
Agilent Technologies	William P. Sullivan	906.2	1,140.0	31.5	3,630.8	0.0	2,279.1	0.0	7,956.1	45.0	N.A.	N.A.	N.A.	N.A.	2.3	911.3	11.3			
American Standard	Frederic M. Poses	1,000.0	1,196.8	1.6	0.0	0.0	0.0	1,700.0	3,896.8	0.9	1,741.4	0.0	350.0	5,988.2	11,974.6	-2.8	16.7			
Automatic Data Processing	Arthur F. Weinbach	857.5	2,640.0	93.6	2,116.1	2,297.2	0.0	0.0	7,910.8	46.1	N.A.	N.A.	N.A.	N.A.	7,833.4	47.2	9.8			
Avnet	Roy Vallee	875.0	1,060.7	31.2	1,117.3	1,067.8	854.3	0.0	4,975.1	23.3	N.A.	N.A.	N.A.	N.A.	2,388.5	21.6	-11.8			
Ball	R. David Hoover	1,000.0	908.9	0.4	1,468.0	0.0	0.0	1,445.4	4,822.3	-6.7	768.1	122.1	88.9	5,801.5	5,891.3	21.1	10.9			
Bemis	Jeffrey H. Curler	1,010.0	1,616.0	108.1	0.0	3,623.1	0.0	0.0	6,249.1	28.0	677.6	0.0	25.4	6,952.1	6,714.7	8.5	24.9			
Boeing	W. James McNerney Jr.	1,750.0	4,025.0	84.0	5,052.2	0.0	0.0	5,687.5	16,514.7	N.A. <sup>2</sup>	1,149.9	0.0	2,063.5	19,728.1	6,627.1	-13.9	28.4			
Brink's	Michael T. Dan	1,027.8	1,350.0	12.4	1,487.4	0.0	0.0	1,000.0	4,865.3	-5.7	93.8	0.0	423.8	5,382.9	1,341.0	312.4	33.9			
Brunswick	Dustan E. McCoy	800.0	0.0	-14.1	1,703.0	252.5	783.0	800.0	4,338.5	88.3	0.0	94.0	903.4	5,336.0	819.5	-65.3	-20.2			
Burlington Northern	Matthew K. Rose	1,100.0	2,196.8	-7.5	3,575.9	2,314.9	2,314.9	0.0	11,502.5	15.3	1,346.8	0.2	192.4	13,041.9	9,354.4	23.3	5.5			
CSX	Michael J. Ward	995.8	2,031.5	8.9	0.0	0.0	9,082.3 <sup>4</sup>	0.0	12,109.6	335.6	3,672.2	0.0	157.6	15,939.5	19,116.9	14.4	37.0			
Carlisle Cos.	Richmond D. McKinnish	900.0	1,800.0	38.5	1,349.7	688.6	0.0	0.0	4,738.3	17.6	1,033.7	0.0	30.8	5,802.7	3,496.3	102.8	14.9			
Cintas	Scott D. Farmer	630.0	236.0	9.1	561.5	180.0	0.0	0.0	1,607.5	35.9	N.A.	N.A.	N.A.	N.A.	334.7	8.9	5.8			
Con-way	Douglas W. Stotlar	673.6	402.0	0.9	910.8	0.0	0.0	1,350.0	3,336.4	95.8	284.8	10.1	177.7	3,809.1	1,216.6	20.0	-20.6			
Cooper Industries	Kirk S. Hachigian	975.0	2,500.0	27.1	2,422.0	0.0	4,691.7	0.0	10,588.6	115.0	156.1	0.0	393.8	11,138.5	5,016.7	183.1	26.1			
Crane	Eric C. Fast	900.0	1,490.4	18.0	877.9	3,459.9	0.0	0.0	6,728.2	33.5	0.0	0.0	222.8	6,951.0	9,503.5	21.9	4.8			
Crown Holdings	John W. Conway	1,075.0	0.0	-77.5	0.0	2,229.1	1,174.2	0.0	4,478.4	-46.4	1,326.2	0.0	304.0	6,108.5	8,883.1	N.M.+	7.1			
Deere	Robert W. Lane	1,230.9	2,642.7	9.5	2,997.3	3,448.6	0.0	1,719.5	12,039.0	-6.1	N.A.	N.A.	N.A.	N.A.	15,860.4	17.1	43.1			
Dover	Ronald L. Hoffman	1,000.0	2,300.0	-64.3	2,184.6	0.0	0.0	498.0	3,682.6	-34.2	1,866.2 <sup>5</sup>	0.0 <sup>5</sup>	9.5	3,692.1	1,058.5	10.1	22.9			
Eaton	Alexander M. Cutler	1,024.6	1,794.5	4.9	2,830.6	0.0	0.0	1,800.0	7,449.7	-18.0	1,991.5	3.9	140.0	9,585.1	11,344.0	18.0	14.3			
Emerson Electric	David N. Farr	1,100.0	2,200.0	8.2	0.0	0.0	0.0	0.0	3,300.0	-60.9	N.A.	N.A.	N.A.	N.A.	632.8	-99.9	20.0			
FedEx	Frederick W. Smith	1,320.4	2,679.1	-13.4	6,503.3	0.0	0.0	2,500.0	13,002.8	-11.4	N.A.	N.A.	N.A.	N.A.	3,375.0	24.6	22.6			
Fluor	Alan L. Boeckmann																			

# CEO COMPENSATION SURVEY/2006

COMPANY	EXECUTIVE			% CHANGE FROM 2005: SALARY + ANNUAL INCENTIVES	LONG-TERM INCENTIVES (000)				TOTAL DIRECT COMP. (000)	% CHANGE FROM 2005: TDC	PENSION VALUE CHANGE (000)	NONQUALIFIED DEFERRED COMP EARNINGS (000)	ALL OTHER COMP (000)	TOTAL COMP (000)	REALIZED LTI (000)	% CHANGE FROM 2005: COMPANY NET INCOME	2006 COMPANY TSR	
		2006 SALARY (000)	2006 ANNUAL INCENTIVES (000)		STOCK OPTION GRANTS	RESTRICTED STOCK GRANTS	PERFORMANCE-BASED GRANTS	EQUITY										
Ingles Markets	Robert P. Ingle	\$ 100.0	\$ 0.0	0.0%	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 100.0	0.0%	N.A.	N.A.	N.A.	N.A.	\$ 0.0	60.3%	83.2%	
Int'l Game Technology	Thomas J. Matthews	736.0	1,806.9	21.5	0.0	0.0 <sup>4</sup>	0.0 <sup>4</sup>	0.0	2,542.9	21.5	N.A.	N.A.	N.A. <sup>4</sup>	N.A.	27,196.7	8.5	56.1	
Jack in the Box	Linda A. Lang <sup>6</sup>	700.0	1,050.0	N.A. <sup>2</sup>	1,894.1	0.0	0.0	0.0	3,644.1	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	1,017.2	18.0	73.8	
Kohl's	R. Lawrence Montgomery	1,087.1	1,925.0	84.1	2,266.7	0.0	0.0	0.0	5,278.8	222.7	\$ 0.0	\$ 0.0	\$ 80.8	\$ 5,359.5	22,463.9	31.7	65.5	
Laidlaw	Kevin E. Benson	663.7	1,232.0	47.9	947.1	676.5	0.0	0.0	3,519.3	-30.3	N.A.	N.A.	N.A.	N.A.	676.5	-41.2	10.8	
Longs Drug Stores	Warren F. Bryant	843.8	653.9	-24.7	0.0	0.0	3,078.4	0.0	4,576.1	78.0	0.0	0.0	89.6	4,665.6	1,187.5	0.8	24.9	
Marriott International	J.W. Marriott Jr.	1,119.5	1,376.1	5.2	0.0	5,753.2	0.0	0.0	8,248.8	8.9	0.0	0.0	329.9	8,578.6	33,014.1	-9.1	43.4	
McGraw-Hill	Harold W. McGraw III	1,242.0	1,938.0	6.0	2,493.5	0.0	1,445.8	0.0	7,119.3	-1.2	553.3	0.0	552.0	8,224.6	15,061.7	4.5	33.4	
Nash-Finch	Alec C. Covington <sup>6</sup>	554.2 <sup>3</sup>	850.0	N.A. <sup>2</sup>	0.0	1,231.2	1,131.4 <sup>4</sup>	0.0	3,766.8 <sup>3</sup>	N.A. <sup>2</sup>	0.0	0.0	176.7 <sup>4</sup>	3,943.5	0.0	-155.8	10.3	
New York Times	Janet L. Robinson	1,000.0	841.0	33.6	911.5	592.0	0.0	1,000.0	4,344.5	16.9	148.4	0.0	45.6	4,538.5	0.0	-314.4	-6.2	
News Corp.	K. Rupert Murdoch	4,508.7	21,175.0	9.8	0.0	0.0	0.0	0.0	25,683.7	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	0.0	-99.9	19.6	
OfficeMax	Sam K. Duncan	887.5	1,404.0	59.3	0.0	0.0	3,000.1	0.0	5,291.6	N.A. <sup>2</sup>	426.8	0.0	127.6	5,846.0	486.9	N.M.+	98.8	
Pantry	Peter J. Sodini	719.9	1,092.0	3.5	858.2	0.0	0.0	0.0	2,670.2	0.3	N.A.	N.A.	N.A.	N.A.	2,092.0	54.3	50.8	
Publix Super Markets	Charles H. Jenkins Jr.	735.9	151.8	12.0	0.0	0.0	0.0	0.0	887.7	12.0	0.0	0.0	25.1	912.8	0.0	10.9	25.0	
Reader's Digest	Eric W. Schrier <sup>6</sup>	612.0	450.0	N.A. <sup>2</sup>	274.3 <sup>4</sup>	0.0	1,279.7	0.0	2,616.0	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	0.0	N.M.-	-13.1	
Regis	Paul D. Finkelstein	888.9	342.6	3.8	240.2	318.0	0.0	100.0	1,889.7	4.9	N.A.	N.A.	N.A.	N.A.	318.0	69.5	-8.5	
Ruddick	Thomas W. Dickson	525.0	466.2	6.6	0.0	141.2	113.0	0.0	1,245.3	8.2	N.A.	N.A.	N.A.	N.A.	163.0	5.4	15.1	
Scholastic	Richard Robinson	861.2	0.0	-31.9	5,213.5	158.1	0.0	0.0	6,232.8	9.7	N.A.	N.A.	N.A.	N.A.	2,343.0	6.7	-29.9	
Scripps (E.W.)	Kenneth W. Lowe	1,050.0	1,260.0	7.2	1,347.0 <sup>4</sup>	0.0 <sup>4</sup>	1,702.6	0.0	5,359.5	10.7	1,083.4	0.0	70.0	6,512.9	6,627.9	41.8	5.1	
Sears Holdings	Aylwin B. Lewis	1,010.9	889.0	25.8	0.0	0.0	0.0	0.0	1,899.9	25.8	0.0	0.0	197.5	2,097.4	2,490.8	73.7	43.8	
Starbucks	James L. Donald	978.8	2,000.0	10.8	10,584.0	0.0	0.0	0.0	13,562.8	55.0	N.A.	N.A.	N.A.	N.A.	2,916.1	14.1	36.1	
Sysco	Richard J. Schnieders	1,062.5	0.0	-68.9	970.5	0.0	0.0	3,920.0	5,953.0	-20.6	N.A.	N.A.	N.A.	N.A.	0.0	-11.0	-14.4	
UAL	Glenn F. Tilton	687.1	839.0	40.2	16,489.3 <sup>8</sup>	19,560.1 <sup>8</sup>	0.0	0.0	37,575.5	N.A. <sup>2</sup>	0.0	0.0	211.0	37,786.5	3,811.6	N.M.+	N.A. <sup>2</sup>	
Walgreen	Jeffrey A. Rein <sup>6</sup>	883.3	500.0	N.A. <sup>2</sup>	1,053.0 <sup>4</sup>	0.0	245.4	306.8	2,988.5	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	1,021.9	12.3	7.4	
Washington Post	Donald E. Graham	400.0	0.0	0.0	0.0	0.0	0.0	0.0	400.0	-65.2	0.0	0.0	11.8	411.8	400.0	3.2	-1.5	
Weis Markets	Norman S. Rich	555.0	8.3	-29.4	0.0	0.0	0.0	0.0	563.3	-29.4	0.0	0.0	106.1 <sup>4</sup>	669.5	27.6	-11.7	-4.1	
Wendy's International	Kerri B. Anderson <sup>6</sup>	620.1	1,998.8	N.A. <sup>2</sup>	0.0	502.1	1,057.9	0.0	4,178.8	N.A. <sup>2</sup>	6.8	0.0	109.6	4,295.3	3,420.2	-57.9	22.4	
Whole Foods Market	John P. Mackey	287.6	320.2	26.1	91.3	0.0	0.0	0.0	992.8	-1.6	0.0	0.0	0.0	992.8	2,437.5	49.5	-8.4	
Winn-Dixie	Peter L. Lynch	900.0	900.0	80.0	0.0	0.0	0.0	0.0	1,800.0	80.0	N.A.	N.A.	N.A. <sup>4</sup>	N.A.	0.0	N.M.+	-93.2	
Zale	Mary E. Burton <sup>6</sup>	378.5 <sup>3</sup>	10.8 <sup>3</sup>	N.A. <sup>2</sup>	1,261.3 <sup>4</sup>	640.3 <sup>4</sup>	640.3	0.0	2,931.0 <sup>3</sup>	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	678.7	-49.8	-24.7	
<b>CONSUMER SERVICES MEDIAN</b>		<b>\$ 872.5</b>	<b>\$ 895.0</b>	<b>6.3%</b>	<b>\$ 1,355.6</b>	<b>\$ 619.9</b>	<b>\$ 1,511.8</b>	<b>\$ 1,400.0</b>	<b>\$ 4,082.3</b>	<b>6.6%</b>	<b>\$ 426.8</b>	<b>\$ 407.6</b>	<b>\$ 118.6</b>	<b>\$ 4,665.6</b>	<b>\$ 2,092.0</b>	<b>6.7%</b>	<b>12.4%</b>	
<b>CONSUMER GOODS</b>																		
Alberto-Culver	Howard B. Bernick	\$ 1,550.0	\$ 1,455.0	1.5%	\$ 2,077.9	\$ 0.0	\$ 0.0	\$ 775.0	\$ 5,857.9	3.7%	N.A.	N.A.	N.A.	N.A.	\$ 0.0	-2.6%	14.2%	
Altria	Louis C. Camilleri	1,750.0	4,500.0	6.6	0.0	9,969.8	0.0	0.0	16,219.8	19.3	\$ 3,041.3	\$ 0.0	\$ 410.0	\$ 19,671.0	30,794.6	15.2	19.8	
Anheuser-Busch	August A. Busch IV <sup>6</sup>	972.9	1,200.0	N.A. <sup>2</sup>	5,146.9	0.0	2,093.6	0.0	9,413.4	N.A. <sup>2</sup>	158.9	0.0	136.5	9,708.8	0.0	12.7	17.3	
Archer-Daniels-Midland	Patricia A. Woertz <sup>6</sup>	200.0 <sup>3</sup>	250.0 <sup>3</sup>	N.A. <sup>2</sup>	1,765.0	5,783.6	0.0	0.0	7,998.7 <sup>3</sup>	N.A. <sup>2</sup>	N.A.	N.A. <sup>4</sup>	N.A.	6,877.5	25.6	95.6		
ArvinMeritor	Charles G. McClure Jr.	1,033.3	982.1	7.0	0.0	0.0	1,371.0	1,500.0	4,886.5	10.8	N.A.	N.A.	N.A.	N.A.	450.0	N.M.-	-12.6	
Autoliv	Lars Westerberg	1,134.4	595.6	14.8	312.5	496.0	0.0	0.0	2,538.5	7.3								

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		2006 SALARY (000)	2006 ANNUAL INCENTIVES (000)		STOCK OPTION GRANTS	RESTRICTED STOCK GRANTS	PERFORMANCE-BASED GRANTS	EQUITY										
Puget Energy	Stephen P. Reynolds	\$ 769.9	\$ 614.7	-9.7%	\$ 0.0	\$ 0.0	\$1,384.5	\$ 0.0	\$ 2,769.0	-20.2%	\$ 28.6	\$ 0.3	\$287.2	\$ 3,085.1	\$ 602.1	40.8%	29.9%	
Scana	William B. Timmerman	1,002.7	596.6	-29.7	0.0	0.0	2,826.6	0.0	4,426.0	-13.1	274.7	0.0	73.6	4,774.3	0.0	-3.1	7.6	
Sempra Energy	Donald E. Felsinger <sup>6</sup>	943.3	1,900.0	N.A. <sup>2</sup>	557.4	0.0	5,301.5	0.0	8,702.2	N.A. <sup>2</sup>	1,825.2	75.6	404.0	11,007.1	9,113.7	52.8	27.9	
Southern Union	George L. Lindemann	1,500.0	750.0	29.4	0.0	0.0	0.0	0.0	2,250.0	29.4	0.0	390.4	701.9 <sup>4</sup>	3,342.3	0.0	210.1	20.4	
TECO Energy	Sherrill W. Hudson	775.0	499.3 <sup>3</sup>	N.A. <sup>2</sup>	405.4	534.1	900.2	0.0	3,114.0 <sup>3</sup>	N.A. <sup>2</sup>	15.6	0.0	95.2	3,224.7	0.0	-10.3	5.1	
UGI	Lon R. Greenberg	920.0	997.2	-23.6	1,075.2	0.0	819.2	0.0	3,811.6	-16.5	N.A.	N.A.	N.A.	N.A.	1,592.4	-6.0	-10.5	
Wisconsin Energy	Gale E. Klappa	1,005.0	2,060.3	6.0	1,591.6	0.0	1,181.0	0.0	5,837.9	16.3	1,838.9	0.0	209.8	7,886.7	1,153.0	2.5	24.2	
UTILITIES MEDIAN		\$1,000.0	\$1,583.0	7.4%	\$1,075.2	\$1,602.1	\$1,602.1	\$2,130.0	\$ 5,085.3	6.4%	\$1,093.0	\$ 46.9	\$230.2	\$ 7,886.7	\$ 1,747.1	6.0%	18.3%	
<b>HEALTH CARE</b>																		
Abbott Labs	Miles D. White	\$1,662.0	\$4,050.0	34.2%	\$4,061.8	\$ 0.0	\$4,930.6	\$ 0.0	\$14,704.4	21.3%	\$ 997.9	\$311.0	\$855.2	\$16,868.5	\$ 8,312.9	-49.1%	26.8%	
Aetna	Ronald A. Williams <sup>6</sup>	1,073.1	1,612.5	N.A. <sup>2</sup>	10,942.3	4,300.1	0.0	0.0	17,927.9	N.A. <sup>2</sup>	1,298.2	0.0	70.7	19,296.7	6,120.0	8.2	-8.3	
Amgen	Keven W. Sharer	1,482.7	4,525.0	2.0	4,345.1	0.0	5,606.6	0.0	15,959.5	7.4	0.0	0.0	956.8	16,916.3	0.0	-19.7	-13.4	
Applera	Tony L. White	1,096.2	2,107.4	14.5	0.0	0.0	2,252.4	0.0	5,456.0	6.3	N.A.	N.A.	N.A.	N.A.	4,783.4	33.0	66.0	
Baxter	Robert L. Parkinson Jr.	1,190.8	3,000.0	36.3	5,653.6	2,243.5	0.0	0.0	12,087.8	-27.2	692.0	0.0	136.2	12,916.0	1,028.3	46.1	24.3	
Beckman Coulter	Scott Garrett	730.4	655.0	30.7	1,351.7	1,138.8	1,151.4	0.0	5,027.3	73.8	171.8	0.5	166.8	5,366.4	717.8	24.1	6.2	
Becton Dickinson	Edward J. Ludwig	1,020.9	1,150.0	-14.5	1,232.7	990.9	1,611.4	0.0	6,005.9	5.5	N.A.	N.A.	N.A.	N.A.	8,443.6	4.2	36.6	
Bristol-Myers Squibb	James M. Cornelius <sup>6</sup>	379.8 <sup>3</sup>	0.0	N.A. <sup>2</sup>	0.0 <sup>4</sup>	0.0	0.0	0.0	379.8 <sup>3</sup>	N.A. <sup>2</sup>	164.7	0.0	318.2	862.7	0.0	-47.2	18.5	
Cigna	H. Edward Hanway	1,101.9	3,500.0	13.5	3,037.5	0.0	0.0	7,125.0	14,764.4	-8.6	626.8	0.0	63.8	15,455.0	34,622.2	-28.9	18.1	
Genentech	Arthur D. Levinson	995.0	2,725.0	25.0	16,229.9	0.0	0.0	0.0	19,949.9	-36.5	0.0	0.0	443.5	20,393.4	6,868.3	65.2	-12.3	
Genesis HealthCare	George V. Hager Jr.	715.0	240.9	-16.3	2,089.4	0.0	0.0	0.0	3,045.3	160.0	0.0	0.0	44.8	3,090.1	0.0	-22.1	18.1	
Health Net	Jay M. Gellert	1,061.5	1,213.7	32.7	4,335.8	5,705.0	0.0	0.0	12,316.1	618.1	834.1	0.0	106.0	13,256.1	4,652.1	43.3	-5.6	
Hillenbrand	Peter H. Soderberg <sup>6</sup>	425.0 <sup>3</sup>	679.0 <sup>3</sup>	N.A. <sup>2</sup>	676.3	1,000.0 <sup>4</sup>	0.0	0.0	2,780.4 <sup>3</sup>	N.A. <sup>2</sup>	N.A.	N.A.	N.A.	N.A.	2,300.0	N.M.+	24.0	
Humana	Michael B. McCallister	900.0	1,552.4	11.4	2,994.8	0.0	0.0	0.0	5,447.2	1.1	542.9	0.0	424.5	6,414.6	25,878.8	64.3	1.7	
Johnson & Johnson	William C. Weldon	1,659.2	3,200.0	6.0	4,800.0	2,493.9	0.0	5,316.0	17,469.1	16.4	5,492.8 <sup>5</sup>	0.0 <sup>5</sup>	2,665.7	20,134.9	4,976.4	9.9	12.3	
Lilly (Eli)	Sidney Taurel	1,650.3	2,764.3	15.2	2,924.1	0.0	3,600.0	0.0	10,938.7	9.6	1,417.4	0.0	192.4	12,548.6	4,775.1	34.5	-5.2	
Medtronic	Arthur D. Collins Jr.	1,175.0	1,827.1	24.0	3,120.0	2,000.0	750.4	734.4	9,607.0	7.5	N.A.	N.A.	N.A.	N.A.	6,037.4	41.2	-4.2	
Merck	Richard T. Clark	1,183.3	1,800.0	34.5	1,852.8	1,583.6	1,583.6	0.0	8,003.2	167.3	2,257.7	0.0	210.5	10,471.4	0.0	-4.3	42.7	
Owens & Minor	Craig R. Smith	717.3	0.0	-17.6	184.0	311.7	0.0	0.0	1,213.0	-2.3	214.5	0.0	50.2	1,477.7	237.7	-24.3	15.8	
Pfizer	Jeffrey B. Kindler <sup>6</sup>	1,103.9	3,300.0	N.A. <sup>2</sup>	2,096.0 <sup>4</sup>	0.0	723.8	0.0	7,223.7	N.A. <sup>2</sup>	422.1	0.0	265.3	7,911.1	2,319.2	139.2	15.1	
Stryker	Stephen P. MacMillan	900.0	877.5	15.2	0.0 <sup>4</sup>	0.0	0.0	0.0	1,777.5	-54.8	0.0	0.0	184.2	1,961.7	878.0	20.8	24.5	
Tenet Healthcare	Trevor Fetter	1,081.0	1,051.3	-4.4	2,785.1	4,827.9	0.0	0.0	9,745.4	43.9	467.7	1.0	275.6	10,489.6	1,174.8	N.M.-	-9.0	
Wyeth	Robert Essner	1,662.0	3,000.0	8.7	4,349.4	0.0	8,256.9	0.0	17,268.3	-2.9	4,531.0	0.0	147.1	21,946.5	24,808.7	14.8	12.8	
HEALTH CARE MEDIAN		\$1,088.6	\$1,813.6	14.0%	\$3,016.1	\$2,000.0	\$ 1,931.9	\$5,316.0	\$10,342.0	6.9%	\$ 692.0	\$ 1.0	\$192.4	\$12,548.6	\$ 4,783.4	14.8%	15.1%	
<b>TELECOMMUNICATIONS</b>																		
AT&T	Edward E. Whitacre Jr.	\$2,100.0	\$6,783.0	-4.0%	\$ 31.2	\$ 0.0	\$22,103.2	\$ 0.0	\$31,017.4	-2.6%	\$4,261.1	\$268.0	\$461.9	\$36,008.5	\$39,667.1	53.7%	52.6%	
Embarq	Daniel R. Hesse <sup>6</sup>	960.5	1,271.3	N.A. <sup>2</sup>	4,662.7 <sup>4</sup>	0.0 <sup>4</sup>	5,773.4	0.0	12,668.0	N.A. <sup>2</sup>	150.1	0.0	71.7	12,889.8	0.0	-10.7	N.A. <sup>2</sup>	
IDT	James A. Courier <sup>6</sup>	500.0	1,049.2	-11.6	0.0	0.0	0.0	0.0	1,549.2	-35.2	N.A.	N.A.	N.A.	N.A.	349.0	N.M.-	3.0	
Verizon	Ivan G. Seidenberg	2,100.0	4,252.5	1.7	0.0	0.0	15,484.9	0.0	21,837.4	42.5	1,097.3	0.0	734.4	23,669.1	4,869.1	-16.2	34.4	
TELECOMMUNICATIONS MEDIAN		\$1,530.2	\$2,761.9	-1.1%	\$2,346.9	\$ 0.0	\$15,484.9	\$ 0.0	\$17,252.7	20.0%	\$1,097.3	\$268.0	\$461.9	\$23,669.1	\$ 4,869.1	-10.7%	34.4%	

<sup>1</sup>Bonus includes long-term incentive compensation payments

<sup>2</sup>Percent change not meaningful

<sup>3</sup>Data not valid for comparison (e.g., partial-year data)

<sup>4</sup>Does not include special awards such as signing, special recognition, retention and/or promotional awards

<sup>5</sup>Amount may include undisclosed nonqualified deferred compensation earnings

<sup>6</sup>New CEO for 2006

<sup>7</sup>Does not include \$1,410,238 contributions made to grantor trust

<sup>8</sup>Upon the emergence from bankruptcy protection, all stock options, restricted stock and other equity awards were cancelled

<sup>9</sup>CEO agreed to forfeit his 2006-2008 EPP award as a result of his transition from Chairman/CEO to Chairman

<sup>10</sup>Does not include value of 10,000,000 restricted shares which vested in full in March 2006

<sup>11</sup>Does not include \$1,818,002 home security-related costs and expenses

<sup>12</sup>Does not include \$9,787,733 distributed from private investment fund