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**Limitation of Liability.** The aggregate liability of Towers Watson and its employees, directors, officers, agents and subcontractors (the "related persons") whether in contract, tort (including negligence), breach of statutory duty or otherwise for any losses relating to the surveys provided hereunder shall not exceed in aggregate the greater of (a) \$25,000 USD or (b) the total fees paid to Towers Watson for the particular survey(s) and/or custom report(s) related to such survey(s), unless otherwise agreed in writing. Nothing in these terms shall exclude or limit the liability of Towers Watson or our related persons in the case of: (a) death or personal injury resulting from Towers Watson's or Towers Watson's related person's negligence; (b) willful misconduct; (c) fraud; or (d) other liability to the extent that the same may not be excluded or limited as a matter of law. In no event shall Towers Watson or any of our related persons be liable for any incidental, special, punitive, or consequential damages of any kind (including, without limitation, loss of income, loss of profits, or other pecuniary loss).

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### Participation Terms

By participating in Towers Watson's surveys, you will be deemed to have agreed to the following participation terms on behalf of your company and you represent that you have authority to submit data. As a participant in this survey, your company's name will be included on survey participant lists. Survey participants must submit data on a timely basis and provide an accurate and complete data submission, including, if relevant, long-term incentive information and responses to the policies and practices questions. If your company's data submission is late or does not meet the requirements for a particular survey, Towers Watson may, at its discretion, limit/deny access to such survey results. For select surveys, participants must submit executive data to purchase executive products, middle management, professional and support data to purchase non-executive products and industry-specific functions/disciplines/positions to purchase associated industry-specific survey products.

**Confidentiality and Use of Data.** Participant data submitted to the surveys will be held in confidence. Towers Watson takes reasonable security precautions, including the same precautions Towers Watson takes to protect our own confidential information, to prevent unauthorized access. Participant data will be used by Towers Watson for purposes of creating aggregated survey results which are presented in a manner that protects individual company confidentiality. Towers Watson reserves the right to use participant data in multiple surveys, where relevant, which may be available to participants and non-participants. Participant data and survey results may be used by Towers Watson for training, quality assurance, research and development, compensation and/or benefits consulting services (e.g., market/job pricings) and general promotional activities such as trends analysis that are provided to survey participants and other selected clients of Towers Watson.

**Data Protection.** Towers Watson may pass participant data, which may include individually identifiable information within its global network of offices and affiliates (including the Towers Watson Global Resource Centre) and to subcontractors and providers of IT outsourcing who will be subject to appropriate data protection standards. The Global Resource Centre is located in Manila, The Philippines, and will be used to analyze such data in connection with the surveys. The Manila corporate entity is a wholly owned subsidiary in the Towers Watson group, and it is governed by the same information security policies and internal controls that govern the Towers Watson group as a whole. Towers Watson confirms that, acting as data processor, Towers Watson will take appropriate technical, physical and organizational/administrative measures to protect such data against accidental or unlawful destruction or accidental loss or unauthorized alteration, disclosure or access. Towers Watson will use such data only for the purposes described above or for other reasonable purposes which are related to the surveys and services, unless a participant instructs Towers Watson otherwise. Participant and Towers Watson shall each comply with applicable data privacy legislation and regulations.

## Table of Contents

<b>Introduction</b> .....	5
<b>Methodology</b> .....	7
<b>Overview of Survey Participants</b> .....	9
<b>Executive Summary</b> .....	43
<b>LTI Prevalence</b> .....	45
<b>LTI Grants</b> .....	51
<b>Grant Process</b> .....	81
Highlights .....	82
Award Timing and Values .....	84
Individual Participation/Awards .....	94
Global/Local National Employees Outside the United States .....	98
<b>LTI Plan Design</b> .....	103
Highlights .....	104
Changes in Most Recent Grants and Future Directions .....	105
Stock Options .....	109
Restricted Stock/Stock Units .....	132
Performance Plan Awards .....	150
Stock Appreciation Rights (SARs) .....	179
<b>Stock Ownership and Restrictive Covenants</b> .....	185
Highlights .....	186
Stock Ownership .....	187
Restrictive Covenants - Non-compete Provisions .....	196
<b>Glossary of Terms</b> .....	203

Report is for Participants only - For Internal Reference only

## Introduction

Towers Watson is pleased to present the **2014 Long-Term Incentives Policies and Practices Survey Report - U.S.**

The survey was developed jointly by Towers Watson compensation consultants and Towers Watson Data Services to provide information on long-term practices for use by participating organizations in their individual compensation planning.

The results are based on the responses of 903 organizations. Refer to the Overview of Survey Participants section for more information including a complete list of the participating organizations.

The Towers Watson Long-Term Incentives Policies and Practices Survey is a unique summary of current design and administration aspects of long-term plans in the U.S. In addition, the survey includes grants by salary level.

The following are individual sections of the report:

- Methodology
- Overview of Survey Participants
- Executive Summary
- LTI Prevalence
- LTI Grants
- Grant Process
- LTI Plan Design
- Stock Ownership and Restrictive Covenants

## Contact Us

If you have any questions or comments regarding this report or any of our other products, contact us at +1 800 645 5771 or at [twusdata@towerswatson.com](mailto:twusdata@towerswatson.com).

In addition, participants in this U.S. Long-Term Incentives, Policies and Practices study may also be interested in participating in our 2014 International Long-Term Incentives Survey. This report provides detailed information on international LTI policies and grant values.

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## Methodology

In accordance with our objective to publish only the most accurate and representative information possible, each questionnaire was thoroughly reviewed by survey associates as well as our proprietary data diagnostic programs before it was included in the results. The data was further reviewed using statistical modeling techniques. Survey respondents were contacted to discuss and clarify specific policy and practice responses.

All grants were collected during 2014. For the majority of the organizations, the grants were awarded in calendar year 2014. There is a limited number of organizations with the most recent grants reported from 2013 or prior.

Our publishing guidelines require not only the statistical minimum number of responses, but also a sufficient sample to provide meaningful analysis. Therefore, not all questions are summarized.

As with all the survey references, the confidentiality of individual participant's data is maintained, and individual participant data are never revealed or identifiable.

### LTI Grant Values - Valuation Methodology

The LTI grant values in this report represent the LTI award opportunity. Specifically, the values represent the annualized present value of LTI awards at grant date. In the case of equity awards, the values reflect each organization's equity valuations under ASC 718 or IFRS(2). Equity awards include stock options, restricted stocks/units, performance shares and stock appreciation rights (SARs). Long-term cash performance plans are valued at target.

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# Overview of Survey Participants

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## Overview of Survey Participants

The findings in this report are based on the responses of 903 organizations. The industry sectors and revenue size of the participants are shown below.

INDUSTRY SECTORS PARTICIPANTS REPRESENT		
	# of Organizations	% of Organizations
<b>Total Sample</b>	903	100.0%
Energy Services	109	12.1%
Financial Services	158	17.5%
High Tech*	164	18.2%
Manufacturing	387	42.9%
Media/Entertainment*	25	2.7%
Pharmaceutical/Biotechnology*	53	5.9%
Retail/Wholesale Trade	64	7.1%
Services	165	18.3%
Health Care	20	2.2%

\* Companies included in these industries are also included in Manufacturing or Services as appropriate.

REVENUE (\$MILLIONS)					
	25th	Median	75th	Average	# of Organizations
<b>Total Sample</b>	\$2,104.7	\$5,657.3	\$16,050.10	\$19,308.0	903
<b>Industry Sector</b>					
Energy Services	\$1,293.0	\$3,886.3	\$11,930.0	\$10,338.5	109
Financial Services	\$1,194.2	\$6,023.3	\$19,358.3	\$18,954.0	158
High Tech	\$2,508.7	\$4,874.7	\$17,485.2	\$17,859.1	164
Manufacturing	\$2,612.2	\$5,702.8	\$17,663.0	\$21,843.3	387
Media/Entertainment	\$1,457.7	\$2,800.0	\$9,945.7	\$8,053.0	25
Pharmaceutical/Biotechnology	\$2,509.6	\$6,909.1	\$19,552.0	\$17,152.6	53
Retail/Wholesale Trade	\$2,383.6	\$7,968.5	\$22,093.4	\$23,577.5	64
Services	\$1,895.5	\$5,441.0	\$15,146.5	\$16,714.9	165
Health Care	\$4,921.1	\$9,864.0	\$38,345.7	\$29,662.7	20

REVENUE SIZE OF PARTICIPANTS		
Revenue	# of Organizations	% of Organizations
Under \$500 Million	41	4.5%
\$500 Million - \$1 Billion	52	5.8%
\$1 Billion - \$3 Billion	207	22.9%
\$3 Billion - \$6 Billion	169	18.7%
\$6 Billion - \$10 Billion	95	10.5%
\$10 Billion - \$20 Billion	145	16.1%
\$20 Billion or More	194	21.5%

A complete list of the participants follows.

## Overview of Survey Participants

### Participant List

3M	American Electric Power	AXA Group
7-Eleven	American Express	Axiall Corporation
AH Belo	American Family Insurance	Axis Capital Holdings
AO Smith	American Greetings	Babcock & Wilcox
ABB	American Sugar Refining	BAE Systems
AbbVie	American Water Works	Ball
ABM Industries	Americas Styrenics	Bank of America
Accellent LLC	AmeriHealth Caritas	Bank of Montreal
Accenture	Ameriprise Financial	Bank of the West
Access Midstream Partners	AmerisourceBergen	Banner Health
ACE Limited	AMETEK	Bard (CR Bard)
ACES Power Marketing	Amgen	Barrick Gold of North America
ACH Food	AMSTED Industries	Baxter
Acorda Therapeutics	Amway	Bayer Business & Technology Services
Actavis	Anadarko Petroleum	Bayer CropScience
Adecco	Andersons	Bayer Healthcare
Aditya Birla Management Corporation	Anheuser-Busch	Bayer MaterialScience
Aera Energy	ANN, INC.	BB&T
Aerpostale	Ansell	BBA Aviation
AES Corporation	Apache	BBVA
Aetna	Apple	BD (Becton Dickinson)
AFLAC	Appvion	Beam Suntory
AGCO	AptarGroup	bebe stores
Agilent Technologies	ARAMARK	Bechtel Systems & Infrastructure
AGL Resources	Archer Daniels Midland	Beckman Coulter
Agrium	Areva	Belk
AIG	Arkema	Best Buy
Aimia	Armstrong World Industries	BG US Services
Air Products and Chemicals	Arrow Electronics	Big Heart Pet Brands
AK Steel Holding	Arthur J Gallagher & Company	Big Lots
Alcoa	Ashland	Biogen Idec
Alexander & Baldwin	ASM International	BioMarin Pharmaceutical
Alexion Pharmaceuticals	Aspen Specialty	Black Hills
Allegion	Associated Banc-Corp	BlueCross BlueShield of Arizona
Allergan	Astellas Pharma	BlueCross BlueShield of Florida
ALLETE	Astoria Bank	BlueCross BlueShield of Tennessee
Alliance Pipeline	AstraZeneca	Blue Ridge Electric Membership Corporation
Alliant Energy	AT&T	BlueShield of California
Alliant Techsystems	ATC Management	BMC Software
Allianz Life Insurance	Atmos Energy	Bob Evans Farms
Allstate	Aurora Healthcare	Boehringer Ingelheim
Ally Financial	Auto Club Group	Boeing
Altria Group	Automatic Data Processing	Boeing Employees Credit Union
Amazon.com	Avis Budget Group	Boise Cascade
AMC Networks	Avista	BOK Financial
Ameren	Avnet	Booz Allen Hamilton
American Century Services	Avon Products	

## Overview of Survey Participants

### Participant List (continued)

BorgWarner	Chemtura	CSL Limited
Boston Scientific	Cheniere Energy	CST Brands
BP	Chesapeake Utilities	CSX
Brembo	Chevron	CTI BioPharma
Bremer Financial	Chevron Phillips Chemical	Cubic
Bristol-Myers Squibb	Chicago Board Options Exchange	Cullen Frost Bankers
Broadridge Financial Solutions	Chico's FAS	CUNA Mutual
Brown-Forman	Children's Place	Curtiss-Wright
Brunswick	Chiquita Brands	CVS Caremark
BT Global Services	CHS	Cytec
Bunge	Chubb	Daiichi Sankyo Inc.
Burberry	Cigna	Dana
Burger King	Cintas	Danaher
Burlington Northern Santa Fe	Cisco Systems	Dannon
C & J Clarks	Citrix Systems	Darden Restaurants
Cablevision Systems	City National Bank	DCP Midstream
Cabot	Clear Channel Communications	De Lage Landen
Calgon Carbon	Clearwater Paper Corporation	Dean Foods
California Independent System Operator	Cleco	Deckers Outdoor
Calpine	Cliffs Natural Resources	Deere & Company
Campbell Soup	CMS Energy	Delhaize America
Canadian National Railway	CNA	Dell
Canandaigua National Bank	CNO Financial	Delta Air Lines
Capital One Financial	Coach	Delta Dental Plan of Michigan
Capital Power	Coca-Cola	Deluxe
Cardinal Health	Coca-Cola Enterprises	Dentsply
Cargill	Colfax Corporation	Devon Energy
Carlson	Columbia Sportswear	Dex Media
CarMax	Comcast	Diageo North America
Carmeuse North America Group	Commerce Bancshares	Dick's Sporting Goods
Carnival	Commercial Metals	Dignity Health
Catamaran	Compass	Direct Energy
Caterpillar Financial Services	ConAgra Foods	DIRECTV Group
CBRE Group	ConocoPhillips	Discovery Communications
CDI	Consolidated Edison	Dollar Financial Group
CEC Educational Services	Constellation Brands	Dominion Resources
Celanese	Continental Automotive Systems	Domino's Pizza
Celestica	Cooper Standard Automotive	Domtar
Celgene	Corning	Donaldson
Centene	Cott Corporation	Dow Chemical
CenterPoint Energy	Covance	Dow Corning
Cepheid	Covidien	Dr Pepper Snapple
CF Industries	Cox Enterprises	DST Systems
CGI Technologies and Solutions	Cracker Barrel Old Country Stores	DSW
CH Energy Group	Crate & Barrel	DTE Energy
CH2M Hill	Crown Castle	Duke Energy
Charter Communications	CSAA Insurance Group	DuPont
	CSC	Dynegy

## Overview of Survey Participants

### Participant List (continued)

EW Scripps	Federal Home Loan Bank of	Graco
East West Bank	San Francisco	Graham Holdings
Eastern Bank	FedEx	Granite Construction
Eastman Chemical	Ferrovial	Great-West Financial
Eastman Kodak	Fidelity Investments (FMR)	Green Plains Renewable Energy, Inc.
Eaton	Fifth Third Bancorp	GROWMARK
ebay	Fireman's Fund Insurance	GTECH
Ecolab	First Data	Guardian Life
EDF Renewable Energy	First Financial Bancorp	H&R Block
Edison International	First Horizon National	HB Fuller
Education Management	First National of Nebraska	Halcon Resources
Edwards Lifesciences	First Solar	Hanesbrands
Eisai	FirstEnergy	Harley-Davidson
El Paso Electric	Flowers Foods	Harman
Eli Lilly	Fluor	Harsco
Emblem Health	Follett Corporation	Hartford Financial Services Group
EMC	Ford	Hasbro
EMD Millipore	Forest Laboratories	HBO
Emerson Electric	Fortune Brands Home & Security	HCA Healthcare
Employers Mutual Casualty Company	Franklin Resources	HD Supply
Encana Services Company Limited	Fred's	Health Net
Encompass Digital Media	Freeport-McMoRan Oil & Gas	HealthSouth Corporation
Encore Capital	Frito-Lay North America	Helmerich & Payne
Endo	Frontier Communications	Henry Ford Health Systems
Energen	Fujitsu	Henry Schein
Energy Northwest	Fulton Financial	Hercules Offshore
Energy Transfer Partners	G&K Services	Herman Miller
EnLink Midstream	GAF Materials	Hershey
Entergy	Gannett	Hertz
Enterprise Products Partners	Gap	Hess
EP Energy	GATX	Hexcel
Equifax	Gavilon	Hillshire Brands Company
Erie Insurance	GDF SUEZ Energy North America	Hilton
Essilor of America	GE Capital	Hiscox
Estée Lauder	GE Energy	Hitachi Data Systems
Esterline Technologies	GE Healthcare	HNI
Evraz North America	General Dynamics	HNTB
Exelis	General Electric	Hoffmann-La Roche
Exelon	General Mills	HollyFrontier Corporation
Expedia	Gentiva Health Services	Home Depot
Experian Americas	Genworth Financial	HomeServe USA
Express Scripts	Gibson Energy	Honeywell
Exterran	Gilead Sciences	Horizon BlueCross BlueShield of
ExxonMobil	Glatfelter	New Jersey
Family Dollar Stores	GlaxoSmithKline	Hormel Foods
Farm Credit Foundations	Godiva Chocolatier	Horsehead
Farmers Group	Google	Hospira

## Overview of Survey Participants

### Participant List (continued)

HTC Corporation	K. Hovnanian Companies	Lonza
Hubbell	Kaiser Foundation Health Plan	L'Oréal
Hudson City Savings Bank	Kao Brands	Lorillard Tobacco
Humana	Kate Spade & Company	LPL Financial
Hunt Consolidated	KB Home	Lululemon Athletica
Huntington Bancshares	KBR	Luxottica Group
Huntsman	Kellogg	LyondellBasell
Husky Energy	Kelly Services	M&T Bank
Iberdrola USA	Kennametal	Macy's
Iberia Bank	Keurig Green Mountain	Magellan Health Services
IBM	Kewaunee Scientific Corporation	Magellan Midstream Partners
Icon Clinical Research	KeyCorp	Mallinckrodt
Idaho Power	Keystone Foods	Manulife Financial
IDEXX Laboratories	Kimberly-Clark	MAPFRE USA
IMS Health	Kinder Morgan	Marathon Oil
Independence Blue Cross	Kindred Healthcare	Marathon Petroleum
Indianapolis Power & Light Company	Kinross Gold	Markit
Infineum USA	Knowles	Marquette Financial Companies
Ingenico	Kodak Alaris	Marriott International
Ingersoll Rand	Kohl's	Mars North America
Ingram Industries	Kraft Foods	Marsh & McLennan
Inland Bancorp	Kroger	Mary Kay
Integrus Energy Group	LL Bean	Masco Corporation
Intel	L-3 Communications	Massachusetts Mutual
Intercontinental	Laclede Group	MasterCard
International Flavors & Fragrances	Lafarge North America	Mattel
International Game Technology	Land O'Lakes	MB Financial
International Paper	Lands' End	McCain Foods USA
Intuit	Laureate Education	McClatchy
ION Geophysical	Lawson Products	McCormick
ISO New England	LBrands	McDonald's
ITC Holdings	Leggett and Platt	McGraw-Hill Financial
ITT Corporation	Lehigh Hanson	McKesson
J. Crew	Leidos	MDU Resources
JC Penney Company	Leprino Foods	Mead Johnson Nutrition
JM Smucker	Level 3	MeadWestvaco
Jack in the Box	Levi Strauss	Medtronic
Jackson National Life	LG&E and KU Energy	Mercedes-Benz Financial Services
Jacobs Engineering	Liberty Bank	Merck & Co
Janus Capital Group	Liberty Global	Meredith
JetBlue Airways	Liberty Mutual	Meritor
JM Family Enterprises	Lifetouch	MetLife
John Hancock	Lincoln Financial	Micron Technology
John Wiley & Sons	Linde Group	Microsoft
Johns Manville	LinkedIn	Midwest Independent Transmission System Operator
Johnson & Johnson	Littelfuse	MillerCoors
Johnson Controls	Loews	Molson Coors Brewing
Jostens	London Stock Exchange Group	



## Overview of Survey Participants

### Participant List (continued)

Momentive Specialty Chemicals	NuStar Energy	Plexus
Mondelez	NuVasive	PNM Resources
Monsanto	NW Natural	Polaris Industries
Moody's	Occidental Chemical	Polymer Group
Morton Salt	Occidental Petroleum	PolyOne
Mosaic	Office Depot	Popular
MTS Systems	OGE Energy	Portfolio Recovery Associates
Munich Re Group	Ohio National Financial Services	Portland General Electric
Murphy Oil	Oil-Dri Corporation of America	Post Holdings
Mutual of Omaha	OM Group	Potash
Mylan	Omnicare	PPL
Nationwide	Oncor Electric Delivery	Praxair
Navient	ONE Gas	Principal Financial Group
Navigant Consulting	OneAmerica Financial Partners	PrivateBancorp
Navistar International	OneBeacon Insurance	Progressive
Navy Federal Credit Union	ONEOK	Protective Life
NCCI Holdings	Osram Sylvania	Prudential Financial
NCR	Outerwall	Public Service Enterprise Group
Nestle Purina PetCare	Owens Corning	Puget Energy
Nestle USA	Oxford Industries	PulteGroup
New Jersey Resources	Oxford Instruments America	Purdue Pharma
New York Independent System Operator	PF Chang's China Bistro	Quad/Graphics
New York Life	Pacific Gas & Electric	Quaker Oats
New York Times	Pacific Life	Qualcomm
Newell Rubbermaid	Pall Corporation	Quest Diagnostics
Newmont Mining	PANDORA	Questar
Newport News Shipbuilding	PAREXEL	Quintiles
NextEra Energy Inc.	Parker Hannifin	QVC
Nike	Parsons Corporation	RR Donnelley
NiSource	Peets Coffee & Tea	Rackspace
Nissan North America	Penn Mutual Life	Radian Group
Nobel Biocare	People's Bank	RadioShack
Noble Corporation	Peoples Natural Gas	Ralph Lauren
Noble Energy	Pepco Holdings	Rayonier
Nokia Corporation	PepsiCo	Realogy
Norfolk Southern	Perrigo	Recreational Equipment
Nortek	PetSmart	Reed Business Information
Northeast Utilities	Pfizer	Regal-Beloit
Northrop Grumman	PHH	Regency Centers
NorthWestern Energy	Phillips 66	Regeneron Pharmaceuticals
Northwestern Mutual	Phillips-Van Heusen	Regions Financial
NOVA Chemicals	Phoenix Companies	Republic Services
Novartis	Pier 1 Imports	Revlon
Novo Nordisk Pharmaceuticals	Pinnacle West Capital	Reynolds American
NRG Energy	Pitney Bowes	RGA Reinsurance Group of America
Nu Skin Enterprises	PJM Interconnection	Rich Products
	PlainsCapital	Ricoh Americas

## Overview of Survey Participants

### Participant List (continued)

Ritchie Brothers Auctioneers	Southwest Airlines	Textron
RLI	Southwest Gas	Thermo Fisher Scientific
Rockland Trust Company	Southwestern Energy	Thomson Reuters
Rockwell Automation	SpartanNash	Thrivent Financial for Lutherans
Rockwell Collins	Spectra Energy	TIAA-CREF
Rollins	Spirit AeroSystems	Tiffany & Co.
Rolls-Royce North America	Spirit Airlines	Time Warner
Rowan Companies	Sprint Nextel	TJX Companies
Royal Bank of Canada	SPX	T-Mobile USA
Royal Caribbean Cruises	SSAB	TMX Group Limited
Royal DSM	St. Jude Medical	TomTom
RTI International	Stage Stores	Toro
Ryder System	Stanley Black & Decker	Total Petrochemicals USA
SC Johnson & Son	Staples	Total System Service (TSYS)
Safeway	Starbucks Coffee	TransAlta Corporation
SAIC	Starwood Hotels & Resorts	Transamerica
Saint Gobain	State Farm Insurance	TransCanada
Samson	State Street	Transocean
Sanderson Farms	Statoil	Travelers
Sanofi	Steelcase	Travelport
Saputo Cheese USA	STP Nuclear Operating	Tribune
Saudi Aramco	Stryker	Trinity Industries
SCANA	Sun Life Financial	Tronox
Schlumberger	Sun National Bank	TRW Automotive
Schreiber Foods	SunCoke Energy	Tupperware Brands
Schwan Food Company	Suncor Energy	Tyson Foods
Scripps Networks Interactive	SunGard Data Systems	US Bancorp
Seagate Technology	SuperValu Stores	UBM
Sealed Air	SWIFT	UGI
Sears	Syngenta Crop Protection	UIL Holdings
Securian Financial Group	Synovus Financial Corporation	ULTA Salon, Cosmetics & Fragrances
Sempra Energy	Takeda Pharmaceuticals	UMB Financial Corporation
Sensata Technologies	Target	Under Armour
ServiceMaster Company	Taubman Centers	Underwriters Laboratories
ShawCor	TD Ameritrade	Unilever United States
Shell Oil	TE Connectivity Limited	uniQure
Sherwin-Williams	Tech Data	Unisys
Shire Pharmaceuticals	TECO Energy	United American Insurance
Siemens AG	Tektronix	United Launch Alliance
Sigma-Aldrich	Tenet Healthcare	United Rentals
Sinclair Broadcast Group	Tennant Company	United States Cellular
Smith & Nephew	Tennessee Valley Authority	United States Steel
Snap-on	Teradata	United Technologies
SNC-Lavalin	Terex	United Water
Sonoco Products	Tervita	UnitedHealth Group
Sony	Tesoro	Unitil
Southern Company Services	Teva Pharmaceutical	Universal Studios Orlando



## Overview of Survey Participants

### Participant List (continued)

University of Texas - MD Anderson Cancer Center	Volkswagen Group of America Inc	Whirlpool
UNS Energy	Voya Financial Services	WhiteWave Foods
Unum	Vulcan Materials	Whole Foods Market
UPS	WR Grace	Williams Companies
URENCO USA	Walmart	Willis North America
URS	Walt Disney	Wisconsin Energy
USAA	Waste Management	Wm. Wrigley Jr.
USG Corporation	Webster Bank	Wolf Creek Nuclear
UTi Worldwide	Wellcare Health Plans	Wolters Kluwer
Utica National Insurance	Wellpoint	Worthington Industries
Valero Energy	Wells' Dairy	WPX Energy
Vectren	Wells Fargo	Xcel Energy
Ventura Foods	Wendy's Group	Xerox
VeriSign	West Pharmaceutical Services	XO Communications
Verizon	Westar Energy	Xylem
Vertex Pharmaceuticals	Western Union	Zales
Viacom	Westinghouse Electric	Zoetis
Visa	Westlake Chemical	Zurich North America
VistaPrint	WEX	
	Weyerhaeuser	

## Overview of Survey Participants

### Participant List by Revenue

#### UNDER \$500 MILLION

AH Belo	Encompass Digital Media	Oil-Dri Corporation of America
ACES Power Marketing	Farm Credit Foundations	Peets Coffee & Tea
Acorda Therapeutics	First Financial Bancorp	PJM Interconnection
Alexander & Baldwin	Horsehead	Ritchie Brothers Auctioneers
Alliance Pipeline	Inland Bancorp	Rockland Trust Company
bebe stores	ISO New England	STP Nuclear Operating
Blue Ridge Electric	Kewaunee Scientific Corporation	Sun National Bank
Membership Corporation	Lawson Products	Travelport
Bremer Financial	Liberty Bank	uniQure
California Independent	Marquette Financial Companies	Unitil
System Operator	MB Financial	Utica National Insurance
Canandaigua National Bank	Midwest Independent Transmission	
Cepheid	System Operator	
Cheniere Energy	NCCI Holdings	
Chesapeake Utilities	New York Independent	
CTI BioPharma	System Operator	
Eastern Bank	Ohio National Financial Services	

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$500 MILLION TO \$1 BILLION**

Accellent LLC	Halcon Resources	Portfolio Recovery Associates
Appvion	Hercules Offshore	PrivateBancorp
ASM International	HNTB	Radian Group
Associated Banc-Corp	HomeServe USA	Regency Centers
Astoria Bank	Iberia Bank	RLI
ATC Management	ION Geophysical	RTI International
BioMarin Pharmaceutical	ITC Holdings	Samson
Boeing Employees Credit Union	Janus Capital Group	SWIFT
Calgon Carbon	Littelfuse	Taubman Centers
Chicago Board Options Exchange	Markit	Tennant Company
Cullen Frost Bankers	MTS Systems	TMX Group Limited
EW Scripps	Navigant Consulting	UMB Financial Corporation
East West Bank	Nobel Biocare	VeriSign
El Paso Electric	NuVasive	Webster Bank
Encore Capital	NW Natural	WEX
Energy Northwest	Oxford Industries	Wolf Creek Nuclear
Fulton Financial	Oxford Instruments America	
G&K Services	Peoples Natural Gas	

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$1 BILLION TO \$3 BILLION**

AO Smith	Cott Corporation	Herman Miller
Access Midstream Partners	Covance	Hexcel
Aerpostale	Cracker Barrel Old Country Stores	Hiscox
Aimia	Crate & Barrel	HNI
Alexion Pharmaceuticals	CSAA Insurance Group	Hudson City Savings Bank
Allegion	Cubic	Huntington Bancshares
ALLETE	Curtiss-Wright	Icon Clinical Research
AMC Networks	Cytec	Idaho Power
American Century Services	Deckers Outdoor	IDEXX Laboratories
American Greetings	Delta Dental Plan of Michigan	IMS Health
American Water Works	Deluxe	Ingenico
Americas Styrenics	Dentsply	Ingram Industries
ANN, INC.	Dex Media	Intercontinental
Ansell	Dollar Financial Group	International Flavors & Fragrances
AptarGroup	Domino's Pizza	International Game Technology
Armstrong World Industries	Donaldson	ITT Corporation
Aspen Specialty	DST Systems	J. Crew
Auto Club Group	DSW	Jack in the Box
Avista	Dynegy	John Wiley & Sons
BBA Aviation	Eastman Kodak	Jostens
Beam Suntory	Education Management	K. Hovnanian Companies
Big Heart Pet Brands	Edwards Lifesciences	Kao Brands
Black Hills	Employers Mutual Casualty Company	Kate Spade & Company
BlueCross BlueShield of Arizona	Endo	KB Home
BMC Software	Energen	Kennametal
Bob Evans Farms	EnLink Midstream	Knowles
BOK Financial	EP Energy	Kodak Alaris
Brembo	Equifax	LL Bean
Broadridge Financial Solutions	Esterline Technologies	Laclede Group
Burger King	Federal Home Loan Bank of San Francisco	Lands' End
C & J Clarks	First Horizon National	Lifetouch
Capital Power	First National of Nebraska	LinkedIn
Carmeuse North America Group	Follett Corporation	London Stock Exchange Group
CDI	Fred's	Lululemon Athletica
CEC Educational Services	GATX	Magellan Midstream Partners
Chemtura	Gentiva Health Services	Mallinckrodt
Chico's FAS	Glatfelter	McClatchy
Children's Place	Godiva Chocolatier	Meredith
Citrix Systems	Graco	Moody's
City National Bank	Granite Construction	New York Times
Clearwater Paper Corporation	H&R Block	Nortek
Cleco	HB Fuller	NorthWestern Energy
Columbia Sportswear	Harsco	OGE Energy
Commerce Bancshares	HealthSouth Corporation	OM Group
Constellation Brands		ONE Gas

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$1 BILLION TO \$3 BILLION (continued)**

OneAmerica Financial Partners	Regeneron Pharmaceuticals	Tronox
OneBeacon Insurance	Revlon	Tupperware Brands
Outerwall	Rollins	UBM
PF Chang's China Bistro	Rowan Companies	UIL Holdings
Pall Corporation	Sanderson Farms	ULTA Salon, Cosmetics & Fragrances
PANDORA	Schwab Food Company	Under Armour
PAREXEL	Scripps Networks Interactive	Underwriters Laboratories
Parsons Corporation	Sensata Technologies	United Launch Alliance
Penn Mutual Life	ShawCor	UNS Energy
People's Bank	Sigma-Aldrich	URENCO USA
PHH	Sinclair Broadcast Group	Vectren
Phoenix Companies	Southwest Gas	Vertex Pharmaceuticals
Pier 1 Imports	Spirit Airlines	VistaPrint
PlainsCapital	Stage Stores	Vulcan Materials
Plexus	Steelcase	Wells' Dairy
PNM Resources	SunCoke Energy	Wendy's Group
Polymer Group	Synovus Financial Corporation	West Pharmaceutical Services
Popular	TD Ameritrade	Westar Energy
Portland General Electric	TECO Energy	WhiteWave Foods
Post Holdings	Teradata	Worthington Industries
Purdue Pharma	TomTom	WPX Energy
Questar	Toro	XO Communications
Rackspace	Total System Service (TSYS)	Zales
Rayonier	TransAlta Corporation	
Recreational Equipment	Tribune	

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

<b>\$3 BILLION TO \$6 BILLION</b>		
ABM Industries	Discovery Communications	Lonza
Aditya Birla Management Corporation	Domtar	Lorillard Tobacco
Aera Energy	Dow Corning	LPL Financial
AGL Resources	Dr Pepper Snapple	M&T Bank
AK Steel Holding	Eisai	Magellan Health Services
Alliant Energy	Encana Services Company Limited	Mary Kay
Alliant Techsystems	Exelis	McCormick
Ally Financial	Expedia	McGraw-Hill Financial
Ameren	Experian Americas	MDU Resources
American Sugar Refining	Exterran	Mead Johnson Nutrition
AmeriHealth Caritas	First Solar	MeadWestvaco
AMETEK	Flowers Foods	Meritor
AMSTED Industries	Forest Laboratories	Molson Coors Brewing
Andersons	Fortune Brands Home & Security	Morton Salt
Arthur J Gallagher & Company	Frontier Communications	Murphy Oil
Atmos Energy	GAF Materials	Navient
Axiall Corporation	Gannett	Navy Federal Credit Union
Axis Capital Holdings	Graham Holdings	New Jersey Resources
Babcock & Wilcox	Green Plains Renewable Energy, Inc.	Newell Rubbermaid
Banner Health	GTECH	NiSource
Bard (CR Bard)	Hanesbrands	Noble Corporation
Belk	Harley-Davidson	Noble Energy
Big Lots	Harman	NOVA Chemicals
BlueCross BlueShield of Tennessee	Hasbro	Nu Skin Enterprises
Boise Cascade	Helmerich & Payne	NuStar Energy
Booz Allen Hamilton	Henry Ford Health Systems	Oncor Electric Delivery
Brown-Forman	Hillshire Brands Company	Owens Corning
Brunswick	Hospira	Pepco Holdings
Burberry	Hubbell	Perrigo
Cabot	Hunt Consolidated	Pinnacle West Capital
Carlson	Infineum USA	Pitney Bowes
Celestica	Integrus Energy Group	Polaris Industries
CF Industries	Intuit	PolyOne
CH Energy Group	JM Smucker	Protective Life
CH2M Hill	JetBlue Airways	Puget Energy
Chiquita Brands	Kelly Services	PulteGroup
Cintas	Keurig Green Mountain	Quad/Graphics
Cliffs Natural Resources	KeyCorp	Quintiles
CNO Financial	Kindred Healthcare	RadioShack
Coach	Kinross Gold	Realogy
Colfax Corporation	Laureate Education	Regal-Beloit
Cooper Standard Automotive	Leggett and Platt	Regions Financial
Crown Castle	Leidos	Rich Products
CSL Limited	Leprino Foods	Rockwell Collins
CUNA Mutual	Levi Strauss	SAIC

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$3 BILLION TO \$6 BILLION (continued)**

SCANA	SSAB	UTi Worldwide
Schreiber Foods	St. Jude Medical	WR Grace
Securian Financial Group	SunGard Data Systems	Western Union
ServiceMaster Company	Tervita	Westlake Chemical
Shire Pharmaceuticals	Tiffany & Co.	Willis North America
Smith & Nephew	Trinity Industries	Wisconsin Energy
Snap-on	Unisys	Wolters Kluwer
Sonoco Products	United American Insurance	Xylem
Southwestern Energy	United Rentals	Zoetis
SpartanNash	United States Cellular	
Spectra Energy	University of Texas - MD Anderson	
Spirit AeroSystems	Cancer Center	
SPX	USG Corporation	

Report is for Participants only - For Internal Reference only

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$6 BILLION TO \$10 BILLION**

Actavis	Dick's Sporting Goods	Osram Sylvania
Agilent Technologies	DTE Energy	Pacific Life
Allergan	Eastman Chemical	PetSmart
American Family Insurance	Erie Insurance	Phillips-Van Heusen
Arkema	Essilor of America	Potash
Ashland	Fifth Third Bancorp	Principal Financial Group
Avis Budget Group	Franklin Resources	Public Service Enterprise Group
Avon Products	Genworth Financial	Quest Diagnostics
Ball	Gibson Energy	Ralph Lauren
BD (Becton Dickinson)	HD Supply	Reed Business Information
Biogen Idec	Henry Schein	Republic Services
BlueCross BlueShield of Florida	Hershey	Reynolds American
BorgWarner	Hormel Foods	Rockwell Automation
Boston Scientific	HTC Corporation	Royal Caribbean Cruises
Cablevision Systems	KBR	Ryder System
Calpine	Keystone Foods	SC Johnson & Son
Campbell Soup	Level 3	Saputo Cheese USA
Canadian National Railway	Masco Corporation	Sealed Air
CBRE Group	MasterCard	SNC-Lavalin
Celanese	Mattel	Starwood Hotels & Resorts
Celgene	McCain Foods USA	State Street
CenterPoint Energy	Micron Technology	Stryker
CGI Technologies and Solutions	MillerCoors	Terex
Charter Communications	Momentive Specialty Chemicals	Thrivent Financial for Lutherans
Clear Channel Communications	Mosaic	TransCanada
CMS Energy	Mutual of Omaha	Transocean
Coca-Cola Enterprises	Mylan	UGI
Commercial Metals	NCR	Voya Financial Services
Corning	Newmont Mining	Wellcare Health Plans
Dana	Newport News Shipbuilding	Weyerhaeuser
Darden Restaurants	Northeast Utilities	Williams Companies
Dean Foods	Omnicare	



**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$10 BILLION TO \$20 BILLION**

AbbVie	CST Brands	Kellogg
ACE Limited	CSX	Kinder Morgan
AES Corporation	Daiichi Sankyo, Inc.	Kohl's
AGCO	Danaher	Kraft Foods
Agrium	DCP Midstream	L-3 Communications
Air Products and Chemicals	De Lage Landen	Land O'Lakes
Altria Group	Devon Energy	LBrands
American Electric Power	Diageo North America	Lehigh Hanson
Ameriprise Financial	Dominion Resources	LG&E and KU Energy
Amgen	ebay	Liberty Global
Amway	Ecolab	Lincoln Financial
Anadarko Petroleum	Edison International	Loews
Apache	Emblem Health	Luxottica Group
ARAMARK	EMD Millipore	Manulife Financial
Areva	Entergy	Marathon Oil
Astellas Pharma	Estée Lauder	Marriott International
Aurora Healthcare	Evrax North America	Mars North America
Automatic Data Processing	Family Dollar Stores	Marsh & McLennan
Bank of Montreal	Ferrovial	Medtronic
Barrick Gold of North America	Fidelity Investments (FMR)	Monsanto
Baxter	First Data	Navistar International
BB&T	FirstEnergy	NextEra Energy, Inc.
BBVA	Gap	Nokia Corporation
Beckman Coulter	General Mills	Norfolk Southern
BG US Services	Gilead Sciences	Novo Nordisk Pharmaceuticals
BlueShield of California	GROWMARK	NRG Energy
Bristol-Myers Squibb	Guardian Life	Office Depot
Capital One Financial	Health Net	ONEOK
CarMax	Hertz	Pacific Gas & Electric
Carnival	Hilton	Parker Hannifin
Catamaran	Horizon BlueCross BlueShield of New Jersey	PPL
Centene	Huntsman	Praxair
Chevron Phillips Chemical	Independence Blue Cross	Progressive
Chubb	Indianapolis Power & Light Company	QVC
CNA	Ingersoll Rand	RR Donnelley
ConAgra Foods	JC Penney Company	RGA Reinsurance Group of America
Consolidated Edison	Jacobs Engineering	Royal DSM
Covidien	JM Family Enterprises	Seagate Technology
Cox Enterprises	John Hancock	Sempra Energy
CSC		Sherwin-Williams

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$10 BILLION TO \$20 BILLION (continued)**

Southern Company Services	Tektronix	Unum
Southwest Airlines	Tenet Healthcare	URS
Stanley Black & Decker	Tennessee Valley Authority	Viacom
Starbucks Coffee	Textron	Visa
Sun Life Financial	Thermo Fisher Scientific	Waste Management
SuperValu Stores	Thomson Reuters	Whirlpool
Syngenta Crop Protection	TRW Automotive	Whole Foods Market
Takeda Pharmaceuticals	US Bancorp	Xcel Energy
TE Connectivity Limited	United States Steel	

Report is for Participants only - For Internal Reference only

**Overview of Survey Participants**

**Participant List by Revenue (continued)**

**\$20 BILLION OR MORE**

7-Eleven	Coca-Cola	Hartford Financial Services Group
ABB	Comcast	HBO
Accenture	Compass	HCA Healthcare
ACH Food	ConocoPhillips	Hess
Adecco	Continental Automotive Systems	Hitachi Data Systems
Aetna	CVS Caremark	Hoffmann-La Roche
AFLAC	Dannon	HollyFrontier Corporation
AIG	Deere & Company	Home Depot
Alcoa	Delhaize America	Honeywell
Allianz Life Insurance	Dell	Humana
Allstate	Delta Air Lines	Husky Energy
Amazon.com	Dignity Health	Iberdrola USA
American Express	Direct Energy	IBM
AmerisourceBergen	DIRECTV Group	Intel
Anheuser-Busch	Dow Chemical	International Paper
Apple	Duke Energy	Jackson National Life
Archer Daniels Midland	DuPont	Johns Manville
Arrow Electronics	Eaton	Johnson & Johnson
AstraZeneca	EDF Renewable Energy	Johnson Controls
AT&T	Eli Lilly	Kaiser Foundation Health Plan
Avnet	EMC	Kimberly-Clark
AXA Group	Emerson Electric	Kroger
BAE Systems	Energy Transfer Partners	Lafarge North America
Bank of America	Enterprise Products Partners	Liberty Mutual
Bank of the West	Exelon	Linde Group
Bayer Business & Technology Services	Express Scripts	L'Oréal
Bayer CropScience	ExxonMobil	LyondellBasell
Bayer Healthcare	Farmers Group	Macy's
Bayer MaterialScience	FedEx	MAPFRE USA
Bechtel Systems & Infrastructure	Fireman's Fund Insurance	Marathon Petroleum
Best Buy	Fluor	Massachusetts Mutual
Boehringer Ingelheim	Ford	McDonald's
Boeing	Freeport-McMoRan Oil & Gas	McKesson
BP	Frito-Lay North America	Mercedes-Benz Financial Services
BT Global Services	Fujitsu	Merck & Co
Bunge	Gaviion	MetLife
Burlington Northern Santa Fe	GDF SUEZ Energy North America	Microsoft
Cardinal Health	GE Capital	Mondelez
Cargill	GE Energy	Munich Re Group
Caterpillar Financial Services	GE Healthcare	Nationwide
Chevron	General Dynamics	Nestle Purina PetCare
CHS	General Electric	Nestle USA
Cigna	GlaxoSmithKline	New York Life
Cisco Systems	Google	Nike
	Great-West Financial	

## Overview of Survey Participants

### Participant List by Revenue (continued)

#### \$20 BILLION OR MORE (continued)

Nissan North America	Sears	Tyson Foods
Northrop Grumman	Shell Oil	Unilever United States
Northwestern Mutual	Siemens AG	United Technologies
Novartis	Sony	United Water
Occidental Chemical	Sprint Nextel	UnitedHealth Group
Occidental Petroleum	Staples	Universal Studios Orlando
PepsiCo	State Farm Insurance	UPS
Pfizer	Statoil	USAA
Phillips 66	Suncor Energy	Valero Energy
Prudential Financial	Target	Ventura Foods
Quaker Oats	Tech Data	Verizon
Qualcomm	Tesoro	Volkswagen Group of America, Inc.
Ricoh Americas	Teva Pharmaceutical	Walmart
Rolls-Royce North America	TIAA-CREF	Walt Disney
Royal Bank of Canada	Time Warner	Wellpoint
Safeway	TJX Companies	Wells Fargo
Saint Gobain	T-Mobile USA	Westinghouse Electric
Sanofi	Total Petrochemicals USA	Wm. Wrigley Jr.
Saudi Aramco	Transamerica	Xerox
Schlumberger	Travelers	Zurich North America

**Overview of Survey Participants**

**Participant List by Industry**

**ENERGY SERVICES**

ABB	El Paso Electric	Peoples Natural Gas
Access Midstream Partners	Energen	Pepco Holdings
ACES Power Marketing	Energy Northwest	Pinnacle West Capital
Aera Energy	Energy Transfer Partners	PJM Interconnection
AES Corporation	EnLink Midstream	PNM Resources
AGL Resources	Entergy	Portland General Electric
ALLETE	Enterprise Products Partners	PPL
Alliant Energy	Exelon	Public Service Enterprise Group
Ameren	First Solar	Puget Energy
American Electric Power	FirstEnergy	Republic Services
American Water Works	GDF SUEZ Energy North America	Samson
Anadarko Petroleum	Gibson Energy	SCANA
Areva	Husky Energy	Sempra Energy
ATC Management	Iberdrola USA	Southern Company Services
Atmos Energy	Idaho Power	Southwest Gas
Avista	Indianapolis Power & Light Company	Spectra Energy
Babcock & Wilcox	Integrus Energy Group	STP Nuclear Operating
Black Hills	ISO New England	TECO Energy
Blue Ridge Electric	ITC Holdings	Tennessee Valley Authority
Membership Corporation	Kinder Morgan	TMX Group Limited
California Independent	Laclede Group	TransAlta Corporation
System Operator	LG&E and KU Energy	TransCanada
Calpine	Midwest Independent Transmission	UGI
Capital Power	System Operator	UIL Holdings
CenterPoint Energy	New Jersey Resources	United Water
CH Energy Group	New York Independent	Unitil
Cheniere Energy	System Operator	UNS Energy
Chesapeake Utilities	NextEra Energy, Inc.	URENCO USA
Cleco	NiSource	Vectren
CMS Energy	Northeast Utilities	Westar Energy
Consolidated Edison	NorthWestern Energy	Westinghouse Electric
DCP Midstream	NRG Energy	Williams Companies
Direct Energy	NuStar Energy	Wisconsin Energy
Dominion Resources	NW Natural	Wolf Creek Nuclear
DTE Energy	OGE Energy	Xcel Energy
Duke Energy	Oncor Electric Delivery	
Dynegy	ONE Gas	
EDF Renewable Energy	ONEOK	
Edison International	Pacific Gas & Electric	

**Overview of Survey Participants**

**Participant List by Industry (continued)**

**FINANCIAL SERVICES**

ACE Limited	De Lage Landen	Lincoln Financial
Aetna	Delta Dental Plan of Michigan	Loews
AFLAC	Dollar Financial Group	London Stock Exchange Group
AIG	East West Bank	LPL Financial
Allianz Life Insurance	Eastern Bank	M&T Bank
Allstate	Employers Mutual Casualty Company	Manulife Financial
Ally Financial	Encore Capital	MAPFRE USA
American Century Services	Erie Insurance	Marquette Financial Companies
American Express	Express Scripts	Marsh & McLennan
American Family Insurance	Farm Credit Foundations	Massachusetts Mutual
AmeriHealth Caritas	Farmers Group	MasterCard
Ameriprise Financial	Federal Home Loan Bank of San Francisco	MB Financial
Arthur J Gallagher & Company	Fidelity Investments (FMR)	McGraw-Hill Financial
Aspen Specialty	Fifth Third Bancorp	Mercedes-Benz Financial Services
Associated Banc-Corp	Fireman's Fund Insurance	MetLife
Astoria Bank	First Data	Moody's
Auto Club Group	First Financial Bancorp	Munich Re Group
AXA Group	First Horizon National	Mutual of Omaha
Axis Capital Holdings	First National of Nebraska	Nationwide
Bank of America	Franklin Resources	Navient
Bank of Montreal	Fulton Financial	Navy Federal Credit Union
Bank of the West	GATX	NCCI Holdings
BB&T	GE Capital	New York Life
BBVA	Genworth Financial	Northwestern Mutual
BlueCross BlueShield of Arizona	Great-West Financial	Ohio National Financial Services
BlueCross BlueShield of Florida	Guardian Life	OneAmerica Financial Partners
BlueCross BlueShield of Tennessee	H&R Block	OneBeacon Insurance
BlueShield of California	Hartford Financial Services Group	Pacific Life
Boeing Employees Credit Union	Health Net	Penn Mutual Life
BOK Financial	Hiscox	People's Bank
Bremer Financial	Horizon BlueCross BlueShield of New Jersey	Phoenix Companies
Canandaigua National Bank	Hudson City Savings Bank	PlainsCapital
Capital One Financial	Humana	Popular
Caterpillar Financial Services	Huntington Bancshares	Portfolio Recovery Associates
Centene	Iberia Bank	Principal Financial Group
Chicago Board Options Exchange	Independence Blue Cross	PrivateBancorp
Chubb	Inland Bancorp	Progressive
Cigna	Jackson National Life	Protective Life
City National Bank	Janus Capital Group	Prudential Financial
CNA	John Hancock	Radian Group
CNO Financial	KeyCorp	Regions Financial
Commerce Bancshares	Liberty Bank	RGA Reinsurance Group of America
CSAA Insurance Group	Liberty Mutual	RLI
Cullen Frost Bankers		Rockland Trust Company
CUNA Mutual		Royal Bank of Canada

**Overview of Survey Participants**

**Participant List by Industry (continued)**

**FINANCIAL SERVICES (continued)**

Securian Financial Group	Transamerica	Voya Financial Services
State Farm Insurance	Travelers	Webster Bank
State Street	US Bancorp	Wellpoint
Sun Life Financial	UMB Financial Corporation	Wells Fargo
Sun National Bank	United American Insurance	Western Union
Synovus Financial Corporation	Unum	Willis North America
TD Ameritrade	USAA	Zurich North America
Thrivent Financial for Lutherans	Utica National Insurance	
TIAA-CREF	Visa	

Report is for Participants only - For Internal Reference only

**Overview of Survey Participants**

**Participant List by Industry (continued)**

**HIGH TECH**

3M	DST Systems	Mattel
AO Smith	Eastman Kodak	McCain Foods USA
Accellent LLC	Eaton	Mead Johnson Nutrition
Agilent Technologies	Edwards Lifesciences	Medtronic
Allegion	EMC	Micron Technology
AMETEK	Emerson Electric	Microsoft
AMSTED Industries	Encompass Digital Media	Morton Salt
Apple	Essilor of America	MTS Systems
Armstrong World Industries	Flowers Foods	NCR
Arrow Electronics	Fortune Brands Home & Security	Nestle Purina PetCare
ASM International	Frito-Lay North America	Newell Rubbermaid
AT&T	Frontier Communications	Nobel Biocare
Avnet	GAF Materials	Nokia Corporation
Ball	General Electric	Nortek
Bard (CR Bard)	Graco	NuVasive
Beckman Coulter	Green Plains Renewable Energy, Inc.	Osram Sylvania
Big Heart Pet Brands	Harman	Owens Corning
BMC Software	Herman Miller	Oxford Instruments America
BorgWarner	Hillshire Brands Company	Pall Corporation
Boston Scientific	Hitachi Data Systems	Parker Hannifin
Brunswick	HNI	Pitney Bowes
BT Global Services	HTC Corporation	Plexus
Cablevision Systems	Hubbell	Polaris Industries
Calgon Carbon	IBM	Post Holdings
Campbell Soup	IMS Health	Quaker Oats
Cardinal Health	Ingersoll Rand	Qualcomm
Celestica	Intel	Regal-Beloit
Cepheid	Intuit	Rich Products
Charter Communications	ITT Corporation	Ricoh Americas
Chiquita Brands	Johns Manville	Rockwell Automation
Cisco Systems	Johnson Controls	Saint Gobain
Citrix Systems	Jostens	Saputo Cheese USA
Colfax Corporation	Kennametal	Seagate Technology
Comcast	Kewaunee Scientific Corporation	Sensata Technologies
Constellation Brands	Knowles	ShawCor
Continental Automotive Systems	Kodak Alaris	Siemens AG
Corning	Lafarge North America	Smith & Nephew
Covidien	Leggett and Platt	Snap-on
Crown Castle	Leidos	Sonoco Products
Danaher	Level 3	Sony
Deere & Company	Liberty Global	Sprint Nextel
Dell	Lifetouch	SPX
Dentsply	LinkedIn	St. Jude Medical
Donaldson	Mars North America	Stanley Black & Decker
Dr Pepper Snapple	Masco Corporation	Steelcase



**Overview of Survey Participants**

**Participant List by Industry (continued)**

**HIGH TECH (continued)**

Stryker	T-Mobile USA	Verizon
SunGard Data Systems	TomTom	Wells' Dairy
SWIFT	Toro	West Pharmaceutical Services
TE Connectivity Limited	Total System Service (TSYS)	Whirlpool
Tektronix	Travelport	Wm. Wrigley Jr.
Tennant Company	Trinity Industries	Worthington Industries
Teradata	TRW Automotive	Xerox
Terex	United States Cellular	XO Communications
Textron	USG Corporation	Xylem
Thermo Fisher Scientific	VeriSign	

## Overview of Survey Participants

### Participant List by Industry (continued)

#### MANUFACTURING

3M	Bard (CR Bard)	Colfax Corporation
AO Smith	Barrick Gold of North America	Columbia Sportswear
AbbVie	Baxter	Commercial Metals
Accellent LLC	Bayer Healthcare	ConAgra Foods
ACH Food	Bayer MaterialScience	ConocoPhillips
Acorda Therapeutics	BBA Aviation	Constellation Brands
Actavis	BD (Becton Dickinson)	Continental Automotive Systems
Aditya Birla Management Corporation	Beam Suntory	Cooper Standard Automotive
Aeropostale	Bechtel Systems & Infrastructure	Corning
Agilent Technologies	Beckman Coulter	Cott Corporation
Agrium	BG US Services	Covance
Air Products and Chemicals	Big Heart Pet Brands	Covidien
AK Steel Holding	Biogen Idec	CSL Limited
Alcoa	BioMarin Pharmaceutical	CTI BioPharma
Alexion Pharmaceuticals	Bob Evans Farms	Cubic
Allegion	Boehringer Ingelheim	Curtiss-Wright
Allergan	Boeing	Cytec
Alliance Pipeline	Boise Cascade	Daiichi Sankyo, Inc.
Alliant Techsystems	BorgWarner	Dana
Altria Group	Boston Scientific	Danaher
American Greetings	BP	Dannon
American Sugar Refining	Brembo	Dean Foods
Americas Styrenics	Bristol-Myers Squibb	Deckers Outdoor
AMETEK	Brown-Forman	Deere & Company
Amgen	Brunswick	Dell
AMSTED Industries	Burger King	Dentsply
Amway	Cabot	Devon Energy
Anheuser-Busch	Calgon Carbon	Diageo North America
Ansell	Campbell Soup	Domtar
Apache	Cardinal Health	Donaldson
Apple	Carmeuse North America Group	Dow Chemical
Appvion	CBRE Group	Dow Corning
AptarGroup	Celanese	Dr Pepper Snapple
Arkema	Celestica	DuPont
Armstrong World Industries	Celgene	Eastman Chemical
Arrow Electronics	Cepheid	Eastman Kodak
Ashland	CF Industries	Eaton
ASM International	Chemtura	Ecolab
Astellas Pharma	Chevron	Edwards Lifesciences
AstraZeneca	Chevron Phillips Chemical	Eisai
Avnet	Chiquita Brands	Eli Lilly
Avon Products	Clearwater Paper Corporation	EMD Millipore
Axiall Corporation	Cliffs Natural Resources	Emerson Electric
BAE Systems	Coca-Cola	Encana Services Company Limited
Ball	Coca-Cola Enterprises	Endo

**Overview of Survey Participants**

**Participant List by Industry (continued)**

**MANUFACTURING (continued)**

EP Energy	Hormel Foods	LyondellBasell
Essilor of America	Horsehead	Magellan Midstream Partners
Estée Lauder	Hospira	Mallinckrodt
Esterline Technologies	Hubbell	Marathon Oil
Evraz North America	Hunt Consolidated	Marathon Petroleum
Exelis	Huntsman	Mars North America
Exterran	Icon Clinical Research	Mary Kay
ExxonMobil	IDEXX Laboratories	Masco Corporation
Flowers Foods	Infineum USA	Mattel
Ford	Ingersoll Rand	McCain Foods USA
Forest Laboratories	Intel	McCormick
Fortune Brands Home & Security	International Flavors & Fragrances	MDU Resources
Freeport-McMoRan Oil & Gas	International Paper	Mead Johnson Nutrition
Frito-Lay North America	ION Geophysical	MeadWestvaco
GAF Materials	ITT Corporation	Medtronic
GE Healthcare	JM Smucker	Merck & Co
General Dynamics	Jack in the Box	Meritor
General Electric	Johns Manville	Micron Technology
General Mills	Johnson & Johnson	MillerCoors
Gilead Sciences	Johnson Controls	Molson Coors Brewing
Glatfelter	Jostens	Momentive Specialty Chemicals
GlaxoSmithKline	Kao Brands	Mondelez
Godiva Chocolatier	Kate Spade & Company	Morton Salt
Graco	Kellogg	Mosaic
Green Plains Renewable Energy, Inc.	Kennametal	MTS Systems
GTECH	Keurig Green Mountain	Murphy Oil
HB Fuller	Kewaunee Scientific Corporation	Mylan
Halcon Resources	Keystone Foods	Navistar International
Hanesbrands	Kimberly-Clark	Nestle Purina PetCare
Harley-Davidson	Kinross Gold	Nestle USA
Harman	Knowles	Newell Rubbermaid
Harsco	Kodak Alaris	Newmont Mining
Hasbro	Kraft Foods	Newport News Shipbuilding
Helmerich & Payne	L-3 Communications	Nissan North America
Hercules Offshore	Lafarge North America	Nobel Biocare
Herman Miller	Land O'Lakes	Noble Corporation
Hershey	Leggett and Platt	Noble Energy
Hess	Leprino Foods	Nortek
Hexcel	Lifetouch	Northrop Grumman
Hillshire Brands Company	Linde Group	NOVA Chemicals
Hitachi Data Systems	Littelfuse	Novartis
HNI	Lonza	Novo Nordisk Pharmaceuticals
Hoffmann-La Roche	L'Oréal	Nu Skin Enterprises
HollyFrontier Corporation	Lorillard Tobacco	NuVasive
Honeywell	Lululemon Athletica	Occidental Chemical

**Overview of Survey Participants**

**Participant List by Industry (continued)**

**MANUFACTURING (continued)**

Occidental Petroleum	Royal DSM	Terex
Oil-Dri Corporation of America	SC Johnson & Son	Tervita
OM Group	SAIC	Tesoro
Osrsm Sylvania	Saint Gobain	Teva Pharmaceutical
Owens Corning	Sanderson Farms	Textron
Oxford Industries	Saputo Cheese USA	Thermo Fisher Scientific
Oxford Instruments America	Saudi Aramco	Toro
Pall Corporation	Schlumberger	Total Petrochemicals USA
PAREXEL	Schreiber Foods	Transocean
Parker Hannifin	Schwan Food Company	Trinity Industries
Peets Coffee & Tea	Seagate Technology	TRW Automotive
PepsiCo	Sealed Air	Tupperware Brands
Perrigo	Sensata Technologies	Tyson Foods
Pfizer	ShawCor	Unilever United States
Phillips 66	Shell Oil	uniQure
Phillips-Van Heusen	Sherwin-Williams	United Launch Alliance
Pitney Bowes	Shire Pharmaceuticals	United States Steel
Plexus	Siemens AG	United Technologies
Polaris Industries	Sigma-Aldrich	USG Corporation
Polymer Group	Smith & Nephew	Valero Energy
PolyOne	Snap-on	Ventura Foods
Post Holdings	Sonoco Products	Vertex Pharmaceuticals
Potash	Sony	Volkswagen Group of America, Inc.
Praxair	Southwestern Energy	Vulcan Materials
Purdue Pharma	Spirit AeroSystems	WR Grace
Quaker Oats	SPX	Wells' Dairy
Questar	SSAB	West Pharmaceutical Services
Quintiles	St. Jude Medical	Westlake Chemical
Rayonier	Stanley Black & Decker	Weyerhaeuser
Regal-Beloit	Starbucks Coffee	Whirlpool
Regeneron Pharmaceuticals	Statoil	WhiteWave Foods
Revlon	Steelcase	Wm. Wrigley Jr.
Reynolds American	Stryker	Worthington Industries
Rich Products	SunCoke Energy	WPX Energy
Ricoh Americas	Suncor Energy	Xerox
Rockwell Automation	Takeda Pharmaceuticals	Xylem
Rockwell Collins	TE Connectivity Limited	Zoetis
Rolls-Royce North America	Tektronix	
Rowan Companies	Tennant Company	

**Overview of Survey Participants**

**Participant List by Industry (continued)**

**MEDIA/ENTERTAINMENT**

AH Belo	Graham Holdings	Sinclair Broadcast Group
AMC Networks	International Game Technology	Time Warner
Clear Channel Communications	John Wiley & Sons	Tribune
Cox Enterprises	McClatchy	UBM
Dex Media	Meredith	Viacom
DIRECTV Group	New York Times	Walt Disney
Discovery Communications	RR Donnelley	Wolters Kluwer
EW Scripps	Reed Business Information	
Gannett	Scripps Networks Interactive	

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## Overview of Survey Participants

### Participant List by Industry (continued)

#### PHARMACEUTICAL/BIOTECHNOLOGY

AbbVie	CTI BioPharma	Novartis
Acorda Therapeutics	Daiichi Sankyo, Inc.	Novo Nordisk Pharmaceuticals
Actavis	Eisai	PAREXEL
Alexion Pharmaceuticals	Eli Lilly	Perrigo
Allergan	Endo	Pfizer
Amgen	Forest Laboratories	Purdue Pharma
Astellas Pharma	GE Healthcare	Quintiles
AstraZeneca	Gilead Sciences	Regeneron Pharmaceuticals
Baxter	GlaxoSmithKline	Royal DSM
Bayer Healthcare	Hoffmann-La Roche	Sanofi
BD (Becton Dickinson)	Hospira	Shire Pharmaceuticals
Biogen Idec	Icon Clinical Research	Sigma-Aldrich
BioMarin Pharmaceutical	IDEXX Laboratories	Takeda Pharmaceuticals
Boehringer Ingelheim	Johnson & Johnson	Teva Pharmaceutical
Bristol-Myers Squibb	Lonza	uniQure
Celgene	Mallinckrodt	Vertex Pharmaceuticals
Covance	Merck & Co	Zoetis
CSL Limited	Mylan	

**Overview of Survey Participants**

**Participant List by Industry (continued)**

**RETAIL/WHOLESALE TRADE**

7-Eleven	Fred's	Pier 1 Imports
Amazon.com	Gap	QVC
AmerisourceBergen	HD Supply	RadioShack
ANN, INC.	Henry Schein	Ralph Lauren
bebe stores	Home Depot	Recreational Equipment
Belk	J. Crew	Safeway
Best Buy	JC Penney Company	Sears
Big Lots	JM Family Enterprises	SpartanNash
Burberry	Kohl's	Stage Stores
C & J Clarks	Kroger	Staples
CarMax	LL Bean	SuperValu Stores
Chico's FAS	Lands' End	Target
Children's Place	Lawson Products	Tech Data
Coach	LBrands	Tiffany & Co.
Crate & Barrel	Levi Strauss	TJX Companies
CST Brands	Luxottica Group	ULTA Salon, Cosmetics & Fragrances
Delhaize America	Macy's	Under Armour
Dick's Sporting Goods	Nike	Walmart
DSW	Office Depot	Whole Foods Market
ebay	Outerwall	Zales
Family Dollar Stores	PANDORA	
Follett Corporation	PetSmart	

**Overview of Survey Participants**

**Participant List by Industry (continued)**

SERVICES		
AH Belo	Darden Restaurants	KB Home
ABM Industries	Delta Air Lines	KBR
Accenture	Deluxe	Kelly Services
Adecco	Dex Media	Laureate Education
AGCO	DIRECTV Group	Lehigh Hanson
Aimia	Discovery Communications	Leidos
Alexander & Baldwin	Domino's Pizza	Level 3
AMC Networks	DST Systems	Liberty Global
Andersons	EW Scripps	LinkedIn
ARAMARK	Education Management	Markit
Archer Daniels Midland	EMC	Marriott International
AT&T	Encompass Digital Media	McClatchy
Automatic Data Processing	Equifax	McDonald's
Avis Budget Group	Expedia	Meredith
Bayer Business & Technology Services	Experian Americas	Microsoft
Bayer CropScience	FedEx	Monsanto
BMC Software	Ferrovial	Navigant Consulting
Booz Allen Hamilton	Fluor	NCR
Broadridge Financial Solutions	Frontier Communications	New York Times
BT Global Services	Fujitsu	Nokia Corporation
Bunge	G&K Services	Norfolk Southern
Burlington Northern Santa Fe	Gannett	PF Chang's China Bistro
Cablevision Systems	Gavilon	Parsons Corporation
Canadian National Railway	GE Energy	PHH
Cargill	Google	PulteGroup
Carlson	Graham Holdings	Quad/Graphics
Carnival	Granite Construction	Qualcomm
CDI	GROWMARK	RR Donnelley
CEC Educational Services	HBO	Rackspace
CGI Technologies and Solutions	Hertz	Realogy
CH2M Hill	Hilton	Reed Business Information
Charter Communications	HNTB	Regency Centers
CHS	HomeServe USA	Ritchie Brothers Auctioneers
Cintas	HTC Corporation	Rollins
Cisco Systems	IBM	Royal Caribbean Cruises
Citrix Systems	IMS Health	RTI International
Clear Channel Communications	Ingenico	Ryder System
Comcast	Ingram Industries	Scripps Networks Interactive
Compass	Intercontinental	ServiceMaster Company
Cox Enterprises	International Game Technology	Sinclair Broadcast Group
Cracker Barrel Old Country Stores	Intuit	SNC-Lavalin
Crown Castle	Jacobs Engineering	Southwest Airlines
CSC	JetBlue Airways	Spirit Airlines
CSX	John Wiley & Sons	Sprint Nextel
	K. Hovnanian Companies	Starwood Hotels & Resorts



**Overview of Survey Participants**

**Participant List by Industry (continued)**

**SERVICES (continued)**

SunGard Data Systems	Tribune	Verizon
SWIFT	UBM	Viacom
Syngenta Crop Protection	Underwriters Laboratories	VistaPrint
Taubman Centers	Unisys	Walt Disney
Teradata	United Rentals	Waste Management
Thomson Reuters	United States Cellular	Wendy's Group
Time Warner	Universal Studios Orlando	WEX
T-Mobile USA	UPS	Wolters Kluwer
TomTom	URS	XO Communications
Total System Service (TSYS)	UTi Worldwide	
Travelport	VeriSign	

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**Overview of Survey Participants**

**Participant List by Industry (continued)**

**HEALTH CARE**

Aurora Healthcare	HCA Healthcare	Omnicare
Banner Health	HealthSouth Corporation	Quest Diagnostics
Catamaran	Henry Ford Health Systems	Tenet Healthcare
CVS Caremark	Kaiser Foundation Health Plan	UnitedHealth Group
Dignity Health	Kindred Healthcare	University of Texas - MD Anderson Cancer Center
Emblem Health	Magellan Health Services	Wellcare Health Plans
Gentiva Health Services	McKesson	

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# Executive Summary

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## Executive Summary

### LTI Plans

- Restricted Stock/Units continue to remain the most prevalent form of long-term incentive (67%) of companies. Stock options continue to decline in prevalence but 45% of respondents are still granting stock options.
- Most organizations (67%) are granting two or more forms of long-term incentives - a "portfolio approach." However, middle market companies with less than \$500 Million in revenues are still more likely to grant one long-term incentive.

### LTI Grant Values

- Organization size and industry continue to impact the size of individual awards. Typically LTI recipients at larger organizations receive slightly larger LTI grants. For example, participants with a \$225,000 salary receive 42% of salary at a \$2 Billion company versus 48% at an \$8 Billion company.

The industries with the highest grant values were High Tech and Manufacturing. The industries with the lowest grant values were Media/Entertainment and Financial Services.

### Plan Design Trends

- The use of TSR as a metric in performance plans continues to increase (40%).

Single-trigger vesting of equity awards upon a change of control continues to decline (29% restricted shares/units and 31% stock options). Companies are moving toward double trigger or simply continue vesting.

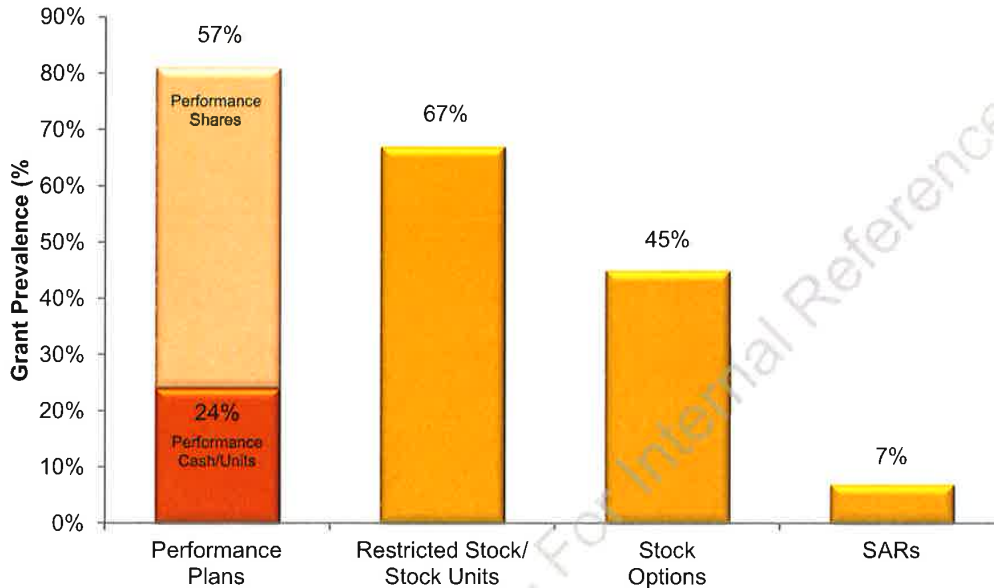
Fourteen percent of companies are considering revising the performance measures for future LTI awards.

# LTI Prevalence

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## LTI Prevalence Highlights

### PREVALENCE OF LTI GRANT TYPES REPORTED



Stock options remain as part of the long-term package for approximately half of the respondents. Restricted stock/stock units and performance shares continue to be an important part of the long-term package for U.S. companies.

### Multiple Forms of LTI

Most companies (67%) are granting more than one form of long-term incentive award.

Number of LTI Awards	Prevalence
One LTI Award	33%
Two LTI Awards	37%
Three LTI Awards	30%
Four LTI Awards	<1%

## LTI Prevalence

TYPE(S) OF LTI GRANTED IN MOST RECENT ANNUAL GRANT						
	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>Total Sample</b>	45.0%	67.0%	56.7%	23.5%	6.5%	903
<b>Industry Sector</b>						
Energy Services	21.1%	65.1%	66.1%	20.2%	0.0%	109
Financial Services	35.4%	57.0%	48.1%	32.9%	5.7%	158
High Tech	55.5%	72.0%	57.9%	18.9%	6.1%	164
Manufacturing	53.5%	67.2%	59.2%	20.4%	9.0%	387
Media/Entertainment	48.0%	88.0%	60.0%	24.0%	8.0%	25
Pharmaceutical/Biotechnology	60.4%	67.9%	54.7%	9.4%	11.3%	53
Retail/Wholesale Trade	48.4%	71.9%	54.7%	21.9%	4.7%	64
Services	49.1%	76.4%	55.8%	20.6%	6.1%	165
Health Care	40.0%	60.0%	40.0%	55.0%	10.0%	20
<b>Revenue Size</b>						
Under \$500 Million	31.7%	39.0%	17.1%	39.0%	7.3%	41
\$500 Million - \$1 Billion	48.1%	69.2%	53.8%	13.5%	1.9%	52
\$1 Billion - \$3 Billion	46.9%	70.0%	52.7%	25.6%	6.3%	207
\$3 Billion - \$6 Billion	42.0%	69.2%	59.8%	21.3%	8.9%	169
\$6 Billion - \$10 Billion	42.1%	71.6%	71.6%	18.9%	7.4%	95
\$10 Billion - \$20 Billion	50.3%	74.5%	64.8%	17.9%	8.3%	145
\$20 Billion or More	44.8%	59.3%	54.1%	28.9%	4.1%	194

**LTI Prevalence**

NUMBER OF LTI VEHICLES USED IN MOST RECENT ANNUAL GRANT					
	% of Responses				# of Responses
	1	2	3	4	
<b>Total Sample</b>	32.6%	36.9%	29.9%	0.7%	903
<b>Industry Sector</b>					
Energy Services	41.3%	45.0%	13.8%	0.0%	109
Financial Services	48.1%	24.7%	27.2%	0.0%	158
High Tech	26.8%	36.6%	36.0%	0.6%	164
Manufacturing	28.9%	33.9%	36.2%	1.0%	387
Media/Entertainment	16.0%	44.0%	36.0%	4.0%	25
Pharmaceutical/Biotechnology	30.2%	37.7%	30.2%	1.9%	53
Retail/Wholesale Trade	26.6%	45.3%	28.1%	0.0%	64
Services	22.4%	47.9%	29.1%	0.6%	165
Health Care	35.0%	30.0%	30.0%	5.0%	20
<b>Revenue Size</b>					
Under \$500 Million	70.7%	24.4%	4.9%	0.0%	41
\$500 Million - \$1 Billion	28.8%	55.8%	15.4%	0.0%	52
\$1 Billion - \$3 Billion	30.0%	39.1%	30.4%	0.5%	207
\$3 Billion - \$6 Billion	30.8%	37.9%	30.8%	0.6%	169
\$6 Billion - \$10 Billion	23.2%	42.1%	34.7%	0.0%	95
\$10 Billion - \$20 Billion	22.1%	40.0%	37.9%	0.0%	145
\$20 Billion or More	42.3%	26.3%	29.4%	2.1%	194



**LTI Prevalence**

TYPE OF VEHICLE USED IN MOST RECENT ANNUAL GRANT WHEN SINGLE TYPE GRANTED						
	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>Total Sample</b>	12.2%	18.0%	21.4%	45.9%	2.4%	294
<b>Industry Sector</b>						
Energy Services	4.4%	26.7%	24.4%	44.4%	0.0%	45
Financial Services	5.3%	21.1%	15.8%	55.3%	2.6%	76
High Tech	25.0%	15.9%	15.9%	40.9%	2.3%	44
Manufacturing	17.0%	11.6%	25.9%	42.9%	2.7%	112
Media/Entertainment	0.0%	50.0%	25.0%	25.0%	0.0%	4
Pharmaceutical/Biotechnology	43.8%	0.0%	31.3%	25.0%	0.0%	16
Retail/Wholesale Trade	11.8%	23.5%	23.5%	35.3%	5.9%	17
Services	24.3%	21.6%	18.9%	32.4%	2.7%	37
Health Care	0.0%	0.0%	0.0%	100.0%	0.0%	7
<b>Revenue Size</b>						
Under \$500 Million	20.7%	20.7%	3.4%	51.7%	3.4%	29
\$500 Million - \$1 Billion	40.0%	6.7%	6.7%	46.7%	0.0%	15
\$1 Billion - \$3 Billion	9.7%	19.4%	19.4%	48.4%	3.2%	62
\$3 Billion - \$6 Billion	5.8%	19.2%	25.0%	44.2%	5.8%	52
\$6 Billion - \$10 Billion	18.2%	13.6%	36.4%	31.8%	0.0%	22
\$10 Billion - \$20 Billion	3.1%	18.8%	18.8%	56.3%	3.1%	32
\$20 Billion or More	12.2%	18.3%	26.8%	42.7%	0.0%	82

**LTI Prevalence**

TYPES OF VEHICLES USED IN MOST RECENT ANNUAL GRANT WHEN TWO TYPES GRANTED						
	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>Total Sample</b>	33.3%	83.5%	64.3%	11.1%	7.8%	333
<b>Industry Sector</b>						
Energy Services	12.2%	89.8%	93.9%	4.1%	0.0%	49
Financial Services	33.3%	79.5%	61.5%	17.9%	7.7%	39
High Tech	40.0%	88.3%	61.7%	6.7%	3.3%	60
Manufacturing	42.7%	80.2%	57.3%	9.9%	9.9%	131
Media/Entertainment	18.2%	90.9%	54.5%	27.3%	9.1%	11
Pharmaceutical/Biotechnology	50.0%	95.0%	40.0%	0.0%	15.0%	20
Retail/Wholesale Trade	37.9%	82.8%	58.6%	13.8%	6.9%	29
Services	30.4%	87.3%	60.8%	12.7%	8.9%	79
Health Care	16.7%	83.3%	66.7%	16.7%	16.7%	6
<b>Revenue Size</b>						
Under \$500 Million	50.0%	80.0%	40.0%	10.0%	20.0%	10
\$500 Million - \$1 Billion	37.9%	93.1%	65.5%	0.0%	3.4%	29
\$1 Billion - \$3 Billion	35.8%	85.2%	55.6%	13.6%	9.9%	81
\$3 Billion - \$6 Billion	29.7%	85.9%	67.2%	9.4%	7.8%	64
\$6 Billion - \$10 Billion	20.0%	82.5%	85.0%	10.0%	2.5%	40
\$10 Billion - \$20 Billion	36.2%	81.0%	58.6%	12.1%	12.1%	58
\$20 Billion or More	35.3%	76.5%	68.6%	15.7%	3.9%	51

# LTI Grants

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## LTI Grants Highlights

### Organization Size

Typically LTI recipients at larger organizations receive slightly larger LTI grants. For example, at a \$2 Billion organization, an employee with a \$225,000 salary receives an annual LTI award equal to approximately 42% of salary. At an \$8 Billion organization, an employee at this salary level receives an annual LTI award equal to approximately 48% of salary. While there is a correlation between organization size and LTI value, the correlation is not as significant as cash compensation. However, size differentials are much greater for Named Executive Officers.

MEDIAN LTI VALUE (% SALARY) BY REVENUE SIZE		
	Base Salary (\$000)	
	\$201 - \$250	\$80 - \$100
\$1B - \$3B	41.8%	11.1%
\$6B - \$10B	47.9%	15.3%

### Industry Differences

There can be significant differences in LTI grant values and practices by industry. In addition to organization size, industry is also typically a key consideration when establishing LTI award guidelines.

MEDIAN LTI VALUE (% SALARY) BY INDUSTRY		
	Base Salary (\$000)	
	\$250 - \$300	\$80 - \$100
Energy Services	67.7%	12.1%
Financial Services	49.1%	12.1%
High Tech	74.0%	13.0%
Manufacturing	69.4%	13.3%
Media/Entertainment	52.7%	10.1%
Pharmaceutical/Biotechnology	58.5%	10.4%
Retail/Wholesale Trade	70.5%	13.9%
Services	58.7%	13.5%
Health Care	57.8%	---

## LTI Grants

The following LTI grant values represent the LTI dollar value award opportunity. Specifically, the values represent the annualized present value of LTI award guidelines (the typical annual award for an employee at this salary level) at grant date. In the case of equity awards, the values reflect each organization's ASC 718 or IFRS(2) values. Equity awards include stock options, restricted stock/stock units, performance shares and stock appreciation rights (SARs). Long-term cash performance plans are valued at target.

Values for long-term incentive data typically have the greatest dispersion of all compensation elements. The following summary displays a broad range of summary statistics, including 10th and 90th percentiles and averages. However, for purposes of analyzing the value of long-term incentives it is recommended that the median (50th percentile) represents the optimal "market rate." The average reflects valid but extreme values in data that are widely dispersed. The 10th and 90th percentiles provide a check on whether every value in the sample falls within a reasonable range.

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>TOTAL SAMPLE</b>							
CEO	\$1,094.8	\$2,086.0	\$4,057.6	\$7,000.0	\$10,067.0	\$5,015.5	435
CFO	\$296.4	\$565.0	\$999.9	\$1,626.8	\$2,866.7	\$1,388.6	422
\$901 - \$1,000	\$767.1	\$1,760.5	\$3,103.4	\$4,183.1	\$5,156.2	\$3,028.1	30
\$801 - \$900	\$435.6	\$815.8	\$1,958.9	\$3,425.8	\$4,746.3	\$2,449.6	53
\$701 - \$800	\$443.9	\$829.1	\$2,099.2	\$2,733.4	\$3,534.8	\$2,109.7	88
\$601 - \$700	\$500.0	\$862.5	\$1,431.0	\$1,976.1	\$2,638.8	\$1,544.6	162
\$501 - \$600	\$399.0	\$650.0	\$987.8	\$1,341.1	\$1,704.0	\$1,066.5	267
\$401 - \$500	\$276.3	\$421.0	\$602.1	\$857.4	\$1,232.5	\$719.6	382
\$351 - \$400	\$168.1	\$258.6	\$389.3	\$531.4	\$802.1	\$451.2	433
\$301 - \$350	\$121.7	\$175.9	\$269.2	\$352.4	\$503.2	\$313.2	461
\$251 - \$300	\$78.7	\$117.7	\$174.6	\$249.1	\$347.9	\$214.3	486
\$201 - \$250	\$49.2	\$68.3	\$100.6	\$147.4	\$214.0	\$138.1	483
\$176 - \$200	\$27.5	\$41.0	\$56.2	\$86.1	\$136.9	\$78.4	452
\$151 - \$175	\$18.9	\$27.1	\$39.0	\$56.5	\$88.1	\$54.7	416
\$126 - \$150	\$12.2	\$19.4	\$26.8	\$40.1	\$63.3	\$41.0	355
\$101 - \$125	\$8.0	\$11.9	\$18.4	\$29.7	\$49.7	\$31.2	279
\$80 - \$100	\$4.6	\$8.2	\$11.9	\$20.0	\$29.6	\$19.9	196

Table continues on next page.

**LTI Grants**

DOLLAR VALUE OF 2014 LTI AWARDS (continued)							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>INDUSTRY SECTOR</b>							
<b>Energy Services</b>							
CEO	\$791.8	\$1,414.7	\$2,642.2	\$5,027.6	\$7,500.0	\$3,564.1	58
CFO	\$153.9	\$430.7	\$845.0	\$1,281.3	\$1,820.1	\$957.4	57
\$901 - \$1,000	---	---	---	---	---	---	0
\$801 - \$900	---	---	---	---	---	---	3
\$701 - \$800	---	\$708.5	\$1,915.8	\$2,444.0	---	\$1,729.0	6
\$601 - \$700	\$1,150.4	\$1,323.4	\$1,500.0	\$2,231.4	\$2,441.4	\$1,726.1	11
\$501 - \$600	\$546.9	\$752.0	\$1,064.8	\$1,205.5	\$2,085.4	\$1,211.0	26
\$401 - \$500	\$338.1	\$505.3	\$736.6	\$991.1	\$1,436.9	\$762.9	41
\$351 - \$400	\$238.4	\$327.7	\$427.9	\$620.3	\$945.6	\$510.5	48
\$301 - \$350	\$152.8	\$206.6	\$287.3	\$437.9	\$685.4	\$368.5	61
\$251 - \$300	\$97.5	\$143.8	\$186.0	\$276.8	\$434.8	\$300.3	68
\$201 - \$250	\$55.8	\$70.5	\$119.4	\$157.3	\$269.9	\$212.1	66
\$176 - \$200	\$35.1	\$47.2	\$67.3	\$105.1	\$160.3	\$91.2	58
\$151 - \$175	\$20.2	\$27.2	\$42.5	\$67.0	\$105.7	\$65.1	53
\$126 - \$150	\$14.0	\$18.3	\$28.2	\$44.5	\$77.0	\$59.0	46
\$101 - \$125	\$11.5	\$12.1	\$19.7	\$30.4	\$49.8	\$63.8	33
\$80 - \$100	\$8.0	\$9.7	\$10.9	\$21.8	\$116.7	\$58.7	18
<b>Financial Services</b>							
CEO	\$1,063.8	\$1,482.5	\$3,333.0	\$6,625.0	\$9,114.7	\$4,374.1	89
CFO	\$218.8	\$471.1	\$818.2	\$1,532.4	\$2,545.0	\$1,127.8	85
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	---	\$1,100.0	\$1,958.9	\$3,955.7	---	\$2,414.1	5
\$701 - \$800	\$970.4	\$1,937.6	\$2,469.2	\$3,275.0	\$5,205.7	\$2,705.2	15
\$601 - \$700	\$544.9	\$846.7	\$1,356.8	\$1,763.4	\$2,155.3	\$1,342.4	34
\$501 - \$600	\$349.9	\$510.0	\$829.4	\$1,304.4	\$1,600.0	\$906.2	59
\$401 - \$500	\$203.1	\$313.4	\$471.3	\$701.3	\$1,012.8	\$547.1	84
\$351 - \$400	\$144.9	\$234.0	\$304.4	\$436.6	\$521.9	\$334.8	87
\$301 - \$350	\$96.3	\$145.7	\$212.5	\$275.0	\$329.6	\$219.3	91
\$251 - \$300	\$57.4	\$93.4	\$135.0	\$175.0	\$230.4	\$140.1	95
\$201 - \$250	\$43.4	\$56.1	\$77.6	\$100.1	\$131.2	\$85.6	93
\$176 - \$200	\$24.8	\$38.7	\$47.5	\$67.6	\$96.9	\$53.9	85
\$151 - \$175	\$14.0	\$26.2	\$33.8	\$44.0	\$60.8	\$35.7	78
\$126 - \$150	\$10.9	\$19.3	\$26.0	\$30.4	\$50.0	\$27.2	67
\$101 - \$125	\$6.5	\$11.2	\$15.0	\$25.2	\$38.6	\$19.5	50
\$80 - \$100	\$4.1	\$7.2	\$10.9	\$23.3	\$31.7	\$15.0	36

Table continues on next page.



**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>DOLLAR VALUE OF 2014 LTI AWARDS (continued)</b>							
<b>INDUSTRY SECTOR (continued)</b>							
<b>High Tech</b>							
CEO	\$2,400.0	\$3,471.9	\$5,188.5	\$8,370.8	\$12,000.1	\$6,297.7	69
CFO	\$520.0	\$861.0	\$1,290.7	\$2,750.3	\$4,370.0	\$2,209.5	69
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	---	\$2,900.6	\$3,351.6	\$4,727.9	---	\$4,491.6	9
\$701 - \$800	\$538.0	\$1,470.6	\$2,794.6	\$4,240.3	\$6,549.0	\$3,045.5	15
\$601 - \$700	\$1,357.1	\$1,745.0	\$2,067.6	\$2,758.9	\$5,049.4	\$2,476.5	24
\$501 - \$600	\$622.6	\$969.4	\$1,324.7	\$1,603.3	\$2,588.9	\$1,466.5	42
\$401 - \$500	\$451.8	\$582.1	\$752.0	\$1,205.0	\$1,556.7	\$980.2	60
\$351 - \$400	\$280.6	\$360.6	\$450.0	\$700.5	\$934.4	\$566.8	70
\$301 - \$350	\$184.5	\$255.7	\$323.6	\$480.2	\$684.9	\$414.9	76
\$251 - \$300	\$109.3	\$154.1	\$203.5	\$285.8	\$410.0	\$253.8	79
\$201 - \$250	\$67.1	\$90.6	\$124.4	\$166.1	\$232.8	\$155.3	82
\$176 - \$200	\$26.9	\$46.4	\$71.1	\$104.8	\$154.8	\$84.6	77
\$151 - \$175	\$22.6	\$30.6	\$42.6	\$64.0	\$100.0	\$51.9	72
\$126 - \$150	\$14.3	\$19.8	\$30.1	\$43.4	\$65.4	\$35.4	58
\$101 - \$125	\$8.2	\$11.7	\$19.9	\$29.5	\$47.1	\$24.1	50
\$80 - \$100	\$3.5	\$7.5	\$11.7	\$19.7	\$23.5	\$13.3	41
<b>Manufacturing</b>							
CEO	\$1,276.5	\$2,605.3	\$4,358.0	\$7,283.2	\$10,267.9	\$5,363.6	168
CFO	\$376.6	\$708.3	\$1,036.1	\$1,602.6	\$2,878.0	\$1,428.1	165
\$901 - \$1,000	\$1,337.0	\$3,020.0	\$3,568.1	\$4,250.0	\$4,552.6	\$3,463.6	11
\$801 - \$900	\$293.6	\$1,744.7	\$2,964.6	\$3,551.0	\$3,969.7	\$2,609.0	20
\$701 - \$800	\$291.4	\$813.7	\$2,335.8	\$2,789.4	\$3,909.3	\$2,121.4	32
\$601 - \$700	\$755.6	\$993.2	\$1,617.7	\$2,044.6	\$2,650.8	\$1,672.7	53
\$501 - \$600	\$497.7	\$804.0	\$1,084.8	\$1,428.7	\$1,938.7	\$1,167.2	95
\$401 - \$500	\$389.1	\$500.0	\$711.4	\$892.8	\$1,361.3	\$843.3	145
\$351 - \$400	\$229.7	\$336.9	\$428.5	\$603.7	\$814.6	\$509.6	173
\$301 - \$350	\$151.5	\$221.0	\$297.5	\$390.9	\$511.3	\$355.0	180
\$251 - \$300	\$96.0	\$142.6	\$190.6	\$260.8	\$400.3	\$233.6	192
\$201 - \$250	\$56.2	\$79.7	\$112.7	\$155.2	\$208.9	\$148.3	196
\$176 - \$200	\$28.7	\$44.0	\$60.9	\$92.1	\$158.6	\$86.8	186
\$151 - \$175	\$19.1	\$28.5	\$40.9	\$59.5	\$98.3	\$62.3	171
\$126 - \$150	\$11.6	\$19.0	\$25.8	\$40.2	\$67.4	\$43.6	139
\$101 - \$125	\$7.5	\$11.4	\$17.6	\$28.7	\$48.6	\$28.6	113
\$80 - \$100	\$5.5	\$7.5	\$11.9	\$18.6	\$25.2	\$16.5	88

Table continues on next page.

**LTI Grants**

<b>DOLLAR VALUE OF 2014 LTI AWARDS (continued)</b>							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>INDUSTRY SECTOR (continued)</b>							
<b>Media/Entertainment</b>							
CEO	\$1,314.5	\$3,000.0	\$6,614.6	\$13,534.5	\$17,563.7	\$7,853.5	15
CFO	\$386.8	\$790.0	\$1,275.0	\$1,776.7	\$4,327.3	\$1,699.5	15
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	---	\$379.4	\$894.8	\$1,699.3	---	\$1,010.4	5
\$701 - \$800	---	\$431.6	\$968.0	\$2,189.4	---	\$1,164.3	7
\$601 - \$700	---	\$584.9	\$790.0	\$1,389.4	---	\$1,036.2	9
\$501 - \$600	\$358.1	\$394.9	\$517.8	\$1,022.1	\$1,366.1	\$739.1	11
\$401 - \$500	\$111.2	\$270.3	\$394.2	\$510.3	\$606.1	\$378.5	10
\$351 - \$400	\$119.3	\$188.4	\$357.5	\$388.3	\$525.3	\$304.2	13
\$301 - \$350	\$81.9	\$148.8	\$267.1	\$337.3	\$444.6	\$253.1	14
\$251 - \$300	\$76.4	\$96.4	\$145.0	\$308.6	\$353.3	\$194.7	13
\$201 - \$250	\$40.0	\$56.0	\$123.0	\$167.2	\$199.9	\$112.2	13
\$176 - \$200	\$12.5	\$23.4	\$49.8	\$73.7	\$132.8	\$54.0	14
\$151 - \$175	\$6.4	\$13.0	\$37.2	\$48.5	\$111.7	\$38.6	12
\$126 - \$150	\$8.2	\$13.4	\$20.3	\$39.7	\$48.4	\$24.3	12
\$101 - \$125	\$5.1	\$12.0	\$13.4	\$24.1	\$49.0	\$19.1	10
\$80 - \$100	---	\$5.8	\$9.1	\$14.3	---	\$9.8	5
<b>Pharmaceutical/Biotechnology</b>							
CEO	\$1,480.0	\$3,630.9	\$6,000.0	\$9,500.0	\$24,090.5	\$8,213.2	13
CFO	\$514.7	\$900.9	\$1,608.0	\$2,990.9	\$8,769.6	\$2,503.2	12
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	---	\$422.2	\$2,144.1	\$2,897.2	---	\$1,827.8	6
\$601 - \$700	---	\$640.0	\$900.6	\$1,497.5	---	\$976.9	6
\$501 - \$600	\$161.7	\$591.2	\$833.9	\$1,513.4	\$1,672.7	\$951.4	10
\$401 - \$500	\$241.6	\$383.8	\$574.2	\$878.0	\$3,155.1	\$946.2	15
\$351 - \$400	\$139.5	\$277.3	\$379.7	\$527.2	\$1,461.6	\$521.0	15
\$301 - \$350	\$111.1	\$162.0	\$258.2	\$314.2	\$1,171.3	\$406.7	16
\$251 - \$300	\$85.6	\$131.5	\$160.8	\$234.7	\$509.5	\$212.2	15
\$201 - \$250	\$44.9	\$59.2	\$99.5	\$120.6	\$315.9	\$123.9	16
\$176 - \$200	\$21.0	\$35.4	\$50.7	\$77.8	\$284.8	\$81.6	14
\$151 - \$175	\$16.3	\$27.5	\$39.9	\$48.3	\$163.1	\$51.2	12
\$126 - \$150	\$15.1	\$18.5	\$21.2	\$34.5	\$118.2	\$34.1	11
\$101 - \$125	\$6.4	\$7.3	\$11.4	\$22.0	\$94.6	\$21.9	10
\$80 - \$100	---	\$5.9	\$9.4	\$20.4	---	\$15.5	9

Table continues on next page.



**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>DOLLAR VALUE OF 2014 LTI AWARDS (continued)</b>							
<b>INDUSTRY SECTOR (continued)</b>							
<b>Retail/Wholesale Trade</b>							
CEO	\$1,361.2	\$2,749.9	\$5,000.0	\$10,855.1	\$14,209.0	\$6,424.7	23
CFO	\$185.5	\$719.0	\$1,295.1	\$3,130.5	\$4,552.0	\$1,913.7	20
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	\$1,175.2	\$1,752.4	\$3,056.5	---	\$2,149.9	6
\$701 - \$800	---	\$782.8	\$1,292.6	\$2,250.8	---	\$1,435.6	8
\$601 - \$700	\$414.5	\$685.2	\$1,237.4	\$2,019.8	\$4,162.8	\$1,643.6	18
\$501 - \$600	\$360.4	\$538.2	\$925.8	\$1,085.3	\$1,677.5	\$946.1	20
\$401 - \$500	\$224.5	\$320.6	\$607.6	\$1,008.2	\$2,259.3	\$802.1	24
\$351 - \$400	\$162.6	\$244.5	\$389.8	\$653.2	\$1,594.9	\$528.3	26
\$301 - \$350	\$80.5	\$140.0	\$276.0	\$487.3	\$720.4	\$337.0	28
\$251 - \$300	\$65.2	\$93.0	\$193.9	\$343.4	\$507.7	\$234.9	30
\$201 - \$250	\$47.0	\$77.6	\$128.2	\$249.2	\$437.6	\$172.5	28
\$176 - \$200	\$26.9	\$44.7	\$70.0	\$185.6	\$324.5	\$119.1	25
\$151 - \$175	\$19.7	\$25.2	\$48.7	\$106.0	\$218.2	\$79.2	22
\$126 - \$150	\$14.1	\$22.9	\$45.0	\$93.2	\$179.4	\$67.1	19
\$101 - \$125	\$5.9	\$12.2	\$22.5	\$63.2	\$125.7	\$44.5	18
\$80 - \$100	---	\$6.1	\$12.6	\$26.2	---	\$17.8	9
<b>Services</b>							
CEO	\$1,314.6	\$2,475.1	\$4,634.0	\$7,073.2	\$12,478.9	\$5,646.0	86
CFO	\$354.6	\$601.0	\$1,112.4	\$1,868.5	\$3,909.9	\$1,728.8	84
\$901 - \$1,000	\$784.7	\$1,720.6	\$2,410.1	\$5,034.4	\$5,266.0	\$2,867.0	10
\$801 - \$900	\$318.2	\$500.0	\$1,659.1	\$3,837.5	\$8,266.4	\$2,595.9	15
\$701 - \$800	\$302.3	\$777.8	\$2,189.4	\$2,668.6	\$4,860.5	\$2,175.4	21
\$601 - \$700	\$403.1	\$759.8	\$1,129.3	\$2,001.3	\$3,452.0	\$1,587.3	40
\$501 - \$600	\$390.6	\$500.0	\$895.0	\$1,286.0	\$2,504.4	\$1,085.8	59
\$401 - \$500	\$280.3	\$375.5	\$534.8	\$773.2	\$1,289.2	\$665.7	76
\$351 - \$400	\$150.2	\$212.8	\$357.1	\$535.8	\$873.0	\$410.9	88
\$301 - \$350	\$105.1	\$158.3	\$250.0	\$353.0	\$497.6	\$286.7	90
\$251 - \$300	\$70.3	\$100.7	\$161.4	\$250.0	\$322.1	\$184.6	91
\$201 - \$250	\$36.3	\$59.7	\$91.0	\$138.4	\$200.0	\$105.7	89
\$176 - \$200	\$25.0	\$37.3	\$52.0	\$83.3	\$120.0	\$65.6	89
\$151 - \$175	\$16.4	\$26.1	\$40.0	\$56.8	\$80.9	\$45.7	82
\$126 - \$150	\$12.0	\$19.5	\$27.5	\$41.4	\$56.8	\$31.7	77
\$101 - \$125	\$8.2	\$12.5	\$19.4	\$34.9	\$49.5	\$24.3	60
\$80 - \$100	\$3.5	\$8.2	\$12.1	\$21.8	\$28.5	\$14.8	41

Table continues on next page.

**LTI Grants**

<b>DOLLAR VALUE OF 2014 LTI AWARDS (continued)</b>							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>INDUSTRY SECTOR (continued)</b>							
<b>Health Care</b>							
CEO	\$691.0	\$1,425.0	\$4,000.0	\$7,354.8	\$11,052.9	\$4,667.9	11
CFO	\$168.8	\$552.9	\$958.2	\$1,712.8	\$6,160.1	\$1,495.4	11
\$901 - \$1,000	---	---	---	---	---	---	2
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	---	\$390.7	\$1,130.6	\$2,584.1	---	\$1,608.3	6
\$601 - \$700	---	\$223.9	\$475.0	\$882.5	---	\$643.7	6
\$501 - \$600	---	\$173.9	\$654.1	\$1,252.9	---	\$741.2	8
\$401 - \$500	\$151.7	\$197.0	\$384.6	\$687.7	\$942.1	\$460.5	12
\$351 - \$400	\$109.8	\$150.0	\$248.1	\$529.0	\$843.3	\$335.4	11
\$301 - \$350	\$76.3	\$105.0	\$248.1	\$365.6	\$564.9	\$257.3	11
\$251 - \$300	\$50.7	\$65.6	\$159.0	\$284.4	\$333.5	\$175.1	10
\$201 - \$250	\$29.7	\$57.9	\$81.3	\$220.4	\$327.0	\$131.9	11
\$176 - \$200	---	\$42.3	\$63.0	\$94.3	---	\$65.7	9
\$151 - \$175	\$9.3	\$27.7	\$41.0	\$57.7	\$60.5	\$39.6	10
\$126 - \$150	---	\$18.3	\$36.0	\$50.1	---	\$33.7	7
\$101 - \$125	---	\$19.9	\$25.0	\$30.1	---	\$25.0	5
\$80 - \$100	---	---	---	---	---	---	4
<b>REVENUE SIZE</b>							
<b>Under \$500 Million</b>							
CEO	\$398.5	\$577.5	\$879.9	\$1,078.7	\$3,743.4	\$1,166.0	16
CFO	\$112.9	\$156.8	\$178.5	\$362.3	\$541.4	\$259.8	16
\$901 - \$1,000	---	---	---	---	---	---	0
\$801 - \$900	---	---	---	---	---	---	0
\$701 - \$800	---	---	---	---	---	---	0
\$601 - \$700	---	---	---	---	---	---	1
\$501 - \$600	---	---	---	---	---	---	1
\$401 - \$500	---	\$221.3	\$262.2	\$340.3	---	\$281.7	6
\$351 - \$400	---	\$112.5	\$166.8	\$178.6	---	\$160.6	7
\$301 - \$350	\$82.7	\$115.3	\$154.8	\$194.6	\$289.9	\$163.8	12
\$251 - \$300	\$44.9	\$83.0	\$105.4	\$221.7	\$312.9	\$144.9	18
\$201 - \$250	\$44.5	\$49.5	\$66.5	\$93.5	\$187.4	\$83.2	16
\$176 - \$200	\$12.7	\$20.5	\$31.9	\$56.7	\$199.1	\$54.2	13
\$151 - \$175	\$10.0	\$17.2	\$29.0	\$32.8	\$95.7	\$32.8	10
\$126 - \$150	\$5.9	\$11.7	\$14.1	\$20.6	\$63.1	\$19.7	10
\$101 - \$125	---	\$11.5	\$12.0	\$25.0	---	\$20.5	7
\$80 - \$100	---	\$6.6	\$10.0	\$21.0	---	\$14.2	6

Table continues on next page.

**LTI Grants**

DOLLAR VALUE OF 2014 LTI AWARDS (continued)							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>REVENUE SIZE (continued)</b>							
<b>\$500 Million - \$1 Billion</b>							
CEO	\$512.5	\$1,135.3	\$1,759.4	\$2,376.3	\$2,484.0	\$1,708.8	27
CFO	\$158.5	\$281.1	\$482.7	\$793.5	\$1,158.0	\$573.3	26
\$901 - \$1,000	---	---	---	---	---	---	0
\$801 - \$900	---	---	---	---	---	---	1
\$701 - \$800	---	---	---	---	---	---	0
\$601 - \$700	---	---	---	---	---	---	2
\$501 - \$600	---	---	---	---	---	---	4
\$401 - \$500	\$208.1	\$326.3	\$509.0	\$701.2	\$939.3	\$520.9	16
\$351 - \$400	\$150.1	\$237.4	\$409.4	\$563.5	\$689.6	\$409.9	24
\$301 - \$350	\$96.8	\$159.7	\$250.0	\$323.5	\$425.6	\$255.9	25
\$251 - \$300	\$73.6	\$131.7	\$173.0	\$214.0	\$300.5	\$181.0	31
\$201 - \$250	\$38.5	\$68.4	\$105.3	\$132.5	\$165.0	\$106.6	30
\$176 - \$200	\$26.8	\$37.4	\$63.0	\$100.2	\$124.4	\$67.9	29
\$151 - \$175	\$19.4	\$25.7	\$37.8	\$52.3	\$76.5	\$42.2	28
\$126 - \$150	\$11.0	\$17.1	\$26.6	\$32.4	\$63.8	\$30.9	26
\$101 - \$125	\$6.9	\$11.9	\$15.1	\$30.9	\$44.3	\$22.0	24
\$80 - \$100	\$4.9	\$7.4	\$10.5	\$13.8	\$28.1	\$15.0	22
<b>\$1 Billion - \$3 Billion</b>							
CEO	\$1,005.0	\$1,540.7	\$2,783.7	\$3,896.5	\$5,182.4	\$3,275.6	106
CFO	\$262.1	\$446.6	\$698.9	\$956.5	\$1,338.1	\$883.2	107
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	---	---	---	---	---	---	3
\$601 - \$700	\$250.4	\$565.5	\$1,006.0	\$1,208.1	\$1,499.0	\$910.7	14
\$501 - \$600	\$380.1	\$504.4	\$771.4	\$992.5	\$1,171.3	\$770.2	36
\$401 - \$500	\$276.9	\$425.0	\$549.7	\$757.1	\$1,140.2	\$690.5	75
\$351 - \$400	\$164.4	\$248.0	\$375.3	\$528.1	\$789.1	\$447.1	96
\$301 - \$350	\$110.7	\$179.7	\$271.3	\$379.3	\$514.3	\$325.7	114
\$251 - \$300	\$72.7	\$113.3	\$169.0	\$237.9	\$312.8	\$187.9	116
\$201 - \$250	\$48.7	\$66.1	\$94.1	\$132.3	\$188.0	\$108.9	118
\$176 - \$200	\$27.2	\$40.5	\$50.0	\$78.7	\$116.1	\$67.7	110
\$151 - \$175	\$17.8	\$25.5	\$38.1	\$55.1	\$70.4	\$44.0	98
\$126 - \$150	\$12.7	\$18.7	\$25.7	\$36.9	\$54.4	\$30.7	88
\$101 - \$125	\$7.6	\$11.4	\$18.4	\$25.0	\$41.1	\$21.7	67
\$80 - \$100	\$3.2	\$6.2	\$10.0	\$16.9	\$32.0	\$14.2	39

Table continues on next page.

**LTI Grants**

<b>DOLLAR VALUE OF 2014 LTI AWARDS (continued)</b>							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>REVENUE SIZE (continued)</b>							
<b>\$3 Billion - \$6 Billion</b>							
CEO	\$1,311.0	\$2,491.2	\$3,997.0	\$5,498.6	\$8,559.6	\$4,454.0	99
CFO	\$388.6	\$623.3	\$1,029.5	\$1,350.0	\$2,081.1	\$1,145.6	95
\$901 - \$1,000	---	---	---	---	---	---	1
\$801 - \$900	---	\$475.4	\$1,571.1	\$1,744.7	---	\$1,294.7	6
\$701 - \$800	---	\$550.0	\$732.0	\$1,453.5	---	\$968.4	9
\$601 - \$700	\$483.4	\$832.0	\$1,404.4	\$2,441.4	\$3,964.6	\$1,680.8	32
\$501 - \$600	\$412.0	\$538.2	\$959.1	\$1,280.1	\$1,568.1	\$1,022.9	61
\$401 - \$500	\$297.9	\$436.1	\$605.3	\$882.3	\$1,513.8	\$772.2	84
\$351 - \$400	\$199.4	\$281.1	\$391.7	\$545.8	\$915.9	\$472.3	104
\$301 - \$350	\$126.5	\$179.5	\$275.1	\$372.7	\$534.8	\$318.6	102
\$251 - \$300	\$83.7	\$119.7	\$177.7	\$250.7	\$434.8	\$221.4	106
\$201 - \$250	\$52.8	\$70.8	\$99.6	\$151.8	\$232.4	\$149.8	106
\$176 - \$200	\$27.7	\$44.7	\$60.9	\$91.2	\$171.5	\$97.6	104
\$151 - \$175	\$23.3	\$30.8	\$43.0	\$63.1	\$102.3	\$76.3	95
\$126 - \$150	\$10.5	\$19.7	\$33.1	\$50.4	\$77.7	\$56.1	78
\$101 - \$125	\$8.9	\$14.5	\$25.0	\$40.2	\$51.4	\$37.7	64
\$80 - \$100	\$5.7	\$10.0	\$15.5	\$22.0	\$28.3	\$16.9	44
<b>\$6 Billion - \$10 Billion</b>							
CEO	\$2,898.8	\$4,000.0	\$5,000.0	\$7,006.0	\$9,327.9	\$5,585.9	47
CFO	\$710.0	\$915.6	\$1,133.5	\$1,590.0	\$2,760.4	\$1,604.0	47
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	\$493.7	\$708.5	\$1,613.3	\$2,097.6	\$4,172.2	\$1,759.5	13
\$601 - \$700	\$532.5	\$992.8	\$1,416.0	\$2,015.2	\$2,205.3	\$1,432.9	21
\$501 - \$600	\$422.8	\$761.9	\$1,002.3	\$1,351.4	\$1,785.8	\$1,174.8	38
\$401 - \$500	\$301.8	\$460.6	\$694.4	\$1,000.0	\$1,285.5	\$826.9	50
\$351 - \$400	\$147.5	\$313.4	\$422.2	\$633.6	\$876.8	\$493.5	46
\$301 - \$350	\$123.0	\$170.8	\$271.9	\$349.5	\$555.7	\$352.1	51
\$251 - \$300	\$76.2	\$119.9	\$165.6	\$249.7	\$468.8	\$243.3	51
\$201 - \$250	\$49.1	\$77.5	\$107.9	\$155.0	\$240.4	\$199.8	50
\$176 - \$200	\$26.2	\$45.1	\$60.0	\$80.0	\$127.2	\$80.9	47
\$151 - \$175	\$24.8	\$31.2	\$41.2	\$52.9	\$80.3	\$64.1	45
\$126 - \$150	\$16.3	\$23.0	\$26.5	\$39.4	\$69.5	\$62.3	40
\$101 - \$125	\$8.5	\$14.0	\$20.2	\$27.2	\$51.5	\$60.7	34
\$80 - \$100	\$4.8	\$9.3	\$13.8	\$19.4	\$42.5	\$45.2	27

Table continues on next page.



**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>DOLLAR VALUE OF 2014 LTI AWARDS (continued)</b>							
<b>REVENUE SIZE (continued)</b>							
<b>\$10 Billion - \$20 Billion</b>							
CEO	\$1,889.3	\$4,565.5	\$6,349.9	\$8,669.0	\$10,985.8	\$6,644.5	74
CFO	\$582.4	\$893.0	\$1,358.8	\$1,831.1	\$2,966.2	\$1,544.5	68
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	\$327.5	\$1,895.8	\$2,802.2	\$3,600.7	\$4,980.4	\$2,683.6	16
\$701 - \$800	\$767.5	\$1,599.5	\$2,225.8	\$2,799.7	\$3,477.9	\$2,329.1	23
\$601 - \$700	\$519.5	\$822.3	\$1,457.5	\$1,710.5	\$2,376.9	\$1,376.8	41
\$501 - \$600	\$414.3	\$602.4	\$1,035.8	\$1,364.2	\$1,683.0	\$1,074.1	66
\$401 - \$500	\$288.1	\$390.6	\$605.6	\$821.7	\$1,115.1	\$634.6	78
\$351 - \$400	\$162.2	\$258.7	\$364.8	\$458.8	\$648.8	\$422.6	80
\$301 - \$350	\$109.6	\$176.6	\$250.1	\$322.3	\$453.5	\$293.3	81
\$251 - \$300	\$60.7	\$120.0	\$170.1	\$225.5	\$290.4	\$245.0	83
\$201 - \$250	\$48.6	\$67.6	\$107.9	\$149.6	\$214.3	\$154.0	82
\$176 - \$200	\$28.5	\$38.4	\$54.3	\$78.0	\$132.3	\$65.5	73
\$151 - \$175	\$15.1	\$25.4	\$35.2	\$49.9	\$62.3	\$39.9	65
\$126 - \$150	\$11.3	\$17.0	\$23.8	\$37.8	\$51.2	\$28.7	55
\$101 - \$125	\$7.1	\$11.1	\$14.9	\$25.1	\$38.9	\$19.4	44
\$80 - \$100	\$4.9	\$8.5	\$10.4	\$21.1	\$28.4	\$15.2	28
<b>\$20 Billion or More</b>							
CEO	\$1,777.6	\$6,354.2	\$8,399.8	\$11,784.5	\$13,737.2	\$8,705.8	66
CFO	\$726.0	\$1,700.0	\$2,509.7	\$3,568.1	\$4,869.8	\$2,908.0	63
\$901 - \$1,000	\$745.5	\$2,322.7	\$3,300.0	\$4,319.8	\$5,276.2	\$3,397.0	19
\$801 - \$900	\$522.1	\$1,594.3	\$3,145.2	\$3,879.9	\$5,783.9	\$3,198.2	22
\$701 - \$800	\$436.0	\$1,480.7	\$2,437.6	\$3,179.6	\$4,741.7	\$2,472.7	40
\$601 - \$700	\$544.7	\$1,050.0	\$1,682.5	\$2,277.3	\$2,953.9	\$1,870.9	51
\$501 - \$600	\$345.2	\$770.8	\$1,106.8	\$1,625.5	\$2,062.0	\$1,223.4	61
\$401 - \$500	\$259.5	\$431.6	\$650.0	\$1,005.4	\$1,380.0	\$785.7	73
\$351 - \$400	\$180.9	\$278.3	\$427.4	\$611.8	\$869.9	\$472.0	76
\$301 - \$350	\$153.1	\$213.2	\$306.1	\$424.5	\$532.5	\$325.0	76
\$251 - \$300	\$81.4	\$134.3	\$198.2	\$280.7	\$391.5	\$221.3	81
\$201 - \$250	\$45.8	\$69.4	\$108.9	\$181.0	\$237.4	\$133.7	81
\$176 - \$200	\$27.7	\$45.9	\$67.8	\$117.0	\$158.5	\$86.4	76
\$151 - \$175	\$13.3	\$28.1	\$45.2	\$67.7	\$114.9	\$56.3	75
\$126 - \$150	\$14.9	\$20.0	\$27.6	\$45.0	\$79.8	\$41.5	58
\$101 - \$125	\$8.0	\$14.0	\$18.7	\$40.3	\$74.4	\$31.7	39
\$80 - \$100	\$3.6	\$7.4	\$11.9	\$19.3	\$32.2	\$18.1	30

**LTI Grants**

The following LTI grant values represent the LTI dollar value award opportunity expressed as a percent of salary. Specifically, the values represent the annualized present value of LTI award guidelines (the typical annual award for an employee at this salary level) at grant date. In the case of equity awards, the values reflect each organization's ASC 718 or IFRS(2) values. Equity awards include stock options, restricted stock/stock units, performance shares and stock appreciation rights (SARs). Long-term cash performance plans are valued at target.

Values for long-term incentive data typically have the greatest dispersion of all compensation elements. The following summary displays a broad range of summary statistics, including 10th and 90th percentiles and averages. However, for purposes of analyzing the value of long-term incentives it is recommended that the median (50th percentile) represents the optimal "market rate." The average reflects valid but extreme values in data that are widely dispersed. The 10th and 90th percentiles provide a check on whether every value in the sample falls within a reasonable range.

2014 LTI AWARDS EXPRESSED AS A PERCENT OF SALARY							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>TOTAL SAMPLE</b>							
CEO	132.6%	243.5%	400.0%	594.2%	800.0%	447.3%	435
CFO	67.8%	120.5%	187.5%	280.4%	397.2%	224.8%	422
\$901 - \$1,000	80.8%	185.3%	326.7%	440.4%	542.7%	318.7%	30
\$801 - \$900	51.2%	96.0%	230.5%	403.1%	558.4%	288.2%	53
\$701 - \$800	59.2%	110.5%	279.9%	364.5%	471.3%	281.3%	88
\$601 - \$700	76.9%	132.7%	220.2%	304.0%	406.0%	237.6%	162
\$501 - \$600	72.5%	118.2%	179.6%	243.8%	309.8%	193.9%	267
\$401 - \$500	61.4%	93.5%	133.8%	190.5%	273.9%	159.9%	382
\$351 - \$400	44.8%	69.0%	103.8%	141.7%	213.9%	120.3%	433
\$301 - \$350	37.5%	54.1%	82.8%	108.5%	154.8%	96.4%	461
\$251 - \$300	28.6%	42.8%	63.5%	90.6%	126.5%	77.9%	486
\$201 - \$250	21.9%	30.3%	44.7%	65.5%	95.1%	61.4%	483
\$176 - \$200	14.7%	22.0%	30.1%	46.1%	73.2%	41.9%	452
\$151 - \$175	11.5%	16.4%	23.6%	34.3%	53.4%	33.2%	416
\$126 - \$150	8.9%	14.1%	19.5%	29.3%	46.2%	29.9%	355
\$101 - \$125	7.1%	10.6%	16.4%	26.5%	44.4%	27.8%	279
\$80 - \$100	5.1%	9.1%	13.3%	22.2%	32.8%	22.1%	196

Table continues on next page.

**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>INDUSTRY SECTOR</b>							
<b>Energy Services</b>							
CEO	119.5%	175.5%	299.4%	490.2%	607.1%	351.6%	58
CFO	53.2%	112.2%	165.5%	242.7%	311.1%	181.1%	57
\$901 - \$1,000	---	---	---	---	---	---	0
\$801 - \$900	---	---	---	---	---	---	3
\$701 - \$800	---	94.5%	255.5%	325.8%	---	230.5%	6
\$601 - \$700	177.0%	203.6%	230.8%	343.3%	375.6%	265.5%	11
\$501 - \$600	99.4%	136.7%	193.6%	219.2%	379.1%	220.2%	26
\$401 - \$500	75.1%	112.3%	163.7%	220.2%	319.3%	169.5%	41
\$351 - \$400	63.5%	87.4%	114.1%	165.4%	252.1%	136.1%	48
\$301 - \$350	47.0%	63.6%	88.4%	134.8%	210.9%	113.4%	61
\$251 - \$300	35.4%	52.3%	67.7%	100.6%	158.1%	109.2%	68
\$201 - \$250	24.8%	31.3%	53.1%	69.9%	119.9%	94.3%	66
\$176 - \$200	18.8%	25.3%	36.0%	56.2%	85.8%	48.8%	58
\$151 - \$175	12.3%	16.5%	25.7%	40.7%	64.0%	39.4%	53
\$126 - \$150	10.3%	13.4%	20.6%	32.5%	56.2%	43.0%	46
\$101 - \$125	10.3%	10.8%	17.6%	27.2%	44.5%	57.0%	33
\$80 - \$100	8.9%	10.8%	12.1%	24.3%	129.6%	65.2%	18
<b>Financial Services</b>							
CEO	110.0%	171.2%	325.0%	628.6%	850.0%	413.8%	89
CFO	54.3%	96.7%	145.0%	260.0%	350.5%	181.5%	85
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	---	129.4%	230.5%	465.4%	---	284.0%	5
\$701 - \$800	129.4%	258.3%	329.2%	436.7%	694.1%	360.7%	15
\$601 - \$700	83.8%	130.3%	208.8%	271.3%	331.6%	206.5%	34
\$501 - \$600	63.6%	92.7%	150.8%	237.2%	290.9%	164.8%	59
\$401 - \$500	45.2%	69.6%	104.8%	155.9%	225.1%	121.6%	84
\$351 - \$400	38.6%	62.4%	81.2%	116.4%	139.2%	89.3%	87
\$301 - \$350	29.6%	44.8%	65.4%	84.6%	101.4%	67.5%	91
\$251 - \$300	20.9%	33.9%	49.1%	63.6%	83.8%	50.9%	95
\$201 - \$250	19.3%	25.0%	34.5%	44.5%	58.3%	38.1%	93
\$176 - \$200	13.3%	20.7%	25.4%	36.2%	51.8%	28.8%	85
\$151 - \$175	8.5%	15.9%	20.5%	26.7%	36.8%	21.6%	78
\$126 - \$150	7.9%	14.1%	18.9%	22.2%	36.5%	19.8%	67
\$101 - \$125	5.8%	10.0%	13.4%	22.5%	34.5%	17.4%	50
\$80 - \$100	4.5%	8.0%	12.1%	25.9%	35.2%	16.7%	36

Table continues on next page.

**LTI Grants**

2014 LTI AWARDS EXPRESSED AS A PERCENT OF SALARY (continued)							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>INDUSTRY SECTOR (continued)</b>							
<b>High Tech</b>							
CEO	277.9%	381.5%	541.0%	712.3%	956.8%	561.5%	69
CFO	110.1%	179.8%	250.0%	386.6%	625.0%	331.3%	69
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	---	341.3%	394.3%	556.2%	---	528.4%	9
\$701 - \$800	71.7%	196.1%	372.6%	565.4%	873.2%	406.1%	15
\$601 - \$700	208.8%	268.5%	318.1%	424.4%	776.8%	381.0%	24
\$501 - \$600	113.2%	176.3%	240.9%	291.5%	470.7%	266.6%	42
\$401 - \$500	100.4%	129.4%	167.2%	267.8%	346.0%	217.8%	60
\$351 - \$400	74.9%	96.2%	120.0%	186.8%	249.2%	151.1%	70
\$301 - \$350	56.7%	78.6%	99.6%	147.7%	210.7%	127.6%	76
\$251 - \$300	39.7%	56.1%	74.0%	103.9%	149.1%	92.3%	79
\$201 - \$250	29.8%	40.3%	55.3%	73.8%	103.5%	69.0%	82
\$176 - \$200	14.4%	24.8%	38.0%	56.1%	82.8%	45.2%	77
\$151 - \$175	13.7%	18.5%	25.9%	38.8%	60.6%	31.5%	72
\$126 - \$150	10.4%	14.5%	22.0%	31.7%	47.7%	25.9%	58
\$101 - \$125	7.3%	10.5%	17.8%	26.4%	42.1%	21.5%	50
\$80 - \$100	4.0%	8.4%	13.0%	21.9%	26.1%	14.8%	41
<b>Manufacturing</b>							
CEO	153.0%	293.2%	419.3%	598.3%	724.1%	467.3%	168
CFO	79.3%	147.4%	195.5%	282.3%	397.0%	243.2%	165
\$901 - \$1,000	140.7%	317.9%	375.6%	447.4%	479.2%	364.6%	11
\$801 - \$900	34.6%	205.2%	348.8%	417.8%	467.0%	306.9%	20
\$701 - \$800	38.9%	108.5%	311.5%	371.9%	521.3%	282.9%	32
\$601 - \$700	116.3%	152.8%	248.9%	314.6%	407.8%	257.3%	53
\$501 - \$600	90.5%	146.2%	197.2%	259.8%	352.5%	212.2%	95
\$401 - \$500	86.5%	111.1%	158.1%	198.4%	302.5%	187.4%	145
\$351 - \$400	61.3%	89.9%	114.3%	161.0%	217.2%	135.9%	173
\$301 - \$350	46.7%	68.0%	91.6%	120.3%	157.3%	109.2%	180
\$251 - \$300	34.9%	51.8%	69.4%	94.8%	145.6%	84.9%	192
\$201 - \$250	25.0%	35.4%	50.1%	69.0%	92.9%	65.9%	196
\$176 - \$200	15.3%	23.6%	32.6%	49.2%	84.9%	46.4%	186
\$151 - \$175	11.6%	17.3%	24.8%	36.1%	59.5%	37.8%	171
\$126 - \$150	8.4%	13.9%	18.8%	29.3%	49.2%	31.9%	139
\$101 - \$125	6.7%	10.2%	15.7%	25.7%	43.4%	25.6%	113
\$80 - \$100	6.1%	8.3%	13.3%	20.6%	28.0%	18.4%	88

Table continues on next page.



**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>2014 LTI AWARDS EXPRESSED AS A PERCENT OF SALARY (continued)</b>							
<b>INDUSTRY SECTOR (continued)</b>							
<b>Media/Entertainment</b>							
CEO	177.1%	276.0%	441.2%	676.7%	796.4%	463.4%	15
CFO	89.7%	107.7%	194.7%	292.0%	352.9%	198.0%	15
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	---	44.7%	105.3%	199.9%	---	118.9%	5
\$701 - \$800	---	57.5%	129.1%	291.9%	---	155.2%	7
\$601 - \$700	---	90.0%	121.5%	213.8%	---	159.4%	9
\$501 - \$600	65.1%	71.8%	94.1%	185.8%	248.4%	134.4%	11
\$401 - \$500	24.7%	60.1%	87.6%	113.4%	134.7%	84.1%	10
\$351 - \$400	31.8%	50.3%	95.3%	103.6%	140.1%	81.1%	13
\$301 - \$350	25.2%	45.8%	82.2%	103.8%	136.9%	77.9%	14
\$251 - \$300	27.8%	35.1%	52.7%	112.2%	128.5%	70.8%	13
\$201 - \$250	17.8%	24.9%	54.7%	74.3%	88.8%	49.9%	13
\$176 - \$200	6.7%	12.5%	26.6%	39.4%	71.1%	28.9%	14
\$151 - \$175	3.9%	7.9%	22.6%	29.4%	67.7%	23.4%	12
\$126 - \$150	6.0%	9.8%	14.8%	29.0%	35.3%	17.7%	12
\$101 - \$125	4.6%	10.8%	12.0%	21.5%	43.7%	17.1%	10
\$80 - \$100	---	6.4%	10.1%	15.9%	---	10.9%	5
<b>Pharmaceutical/Biotechnology</b>							
CEO	94.2%	320.0%	567.4%	634.5%	2,120.7%	656.7%	13
CFO	61.7%	178.1%	218.2%	369.6%	1,652.8%	395.4%	12
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	---	56.3%	285.9%	386.3%	---	243.7%	6
\$601 - \$700	---	98.5%	138.6%	230.4%	---	150.3%	6
\$501 - \$600	29.4%	107.5%	151.6%	275.2%	304.2%	173.0%	10
\$401 - \$500	53.7%	85.3%	127.6%	195.1%	701.2%	210.3%	15
\$351 - \$400	37.2%	74.0%	101.3%	140.6%	389.8%	138.9%	15
\$301 - \$350	34.2%	49.9%	79.4%	96.7%	360.4%	125.1%	16
\$251 - \$300	31.1%	47.8%	58.5%	85.3%	185.2%	77.2%	15
\$201 - \$250	19.9%	26.3%	44.2%	53.6%	140.4%	55.1%	16
\$176 - \$200	11.2%	18.9%	27.1%	41.6%	152.3%	43.6%	14
\$151 - \$175	9.9%	16.7%	24.2%	29.3%	98.9%	31.0%	12
\$126 - \$150	11.0%	13.5%	15.4%	25.2%	86.3%	24.9%	11
\$101 - \$125	5.7%	6.5%	10.2%	19.6%	84.5%	19.6%	10
\$80 - \$100	---	6.5%	10.4%	22.7%	---	17.2%	9

Table continues on next page.

**LTI Grants**

2014 LTI AWARDS EXPRESSED AS A PERCENT OF SALARY (continued)							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>INDUSTRY SECTOR (continued)</b>							
<b>Retail/Wholesale Trade</b>							
CEO	154.4%	266.7%	454.5%	865.3%	1,495.7%	594.4%	23
CFO	48.4%	110.4%	197.9%	464.4%	651.8%	278.9%	20
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	138.3%	206.2%	359.6%	---	252.9%	6
\$701 - \$800	---	104.4%	172.4%	300.1%	---	191.4%	8
\$601 - \$700	63.7%	105.4%	190.4%	310.7%	640.4%	252.9%	18
\$501 - \$600	65.5%	97.9%	168.3%	197.3%	305.0%	172.0%	20
\$401 - \$500	49.9%	71.2%	135.1%	224.1%	502.1%	178.3%	24
\$351 - \$400	43.4%	65.3%	104.0%	174.2%	425.3%	140.9%	26
\$301 - \$350	24.8%	43.1%	85.0%	150.0%	221.6%	103.7%	28
\$251 - \$300	23.7%	33.8%	70.5%	124.9%	184.6%	85.4%	30
\$201 - \$250	20.9%	34.5%	57.0%	110.8%	194.5%	76.7%	28
\$176 - \$200	14.4%	23.9%	37.4%	99.3%	173.5%	63.7%	25
\$151 - \$175	11.9%	15.3%	29.6%	64.3%	132.3%	48.0%	22
\$126 - \$150	10.3%	16.7%	32.8%	68.0%	130.9%	49.0%	19
\$101 - \$125	5.2%	10.9%	20.1%	56.5%	112.2%	39.7%	18
\$80 - \$100	---	6.8%	13.9%	29.2%	---	19.7%	9
<b>Services</b>							
CEO	181.3%	297.0%	435.7%	642.0%	807.9%	473.6%	86
CFO	81.1%	129.2%	195.4%	289.4%	493.5%	248.7%	84
\$901 - \$1,000	82.6%	181.1%	253.7%	529.9%	554.3%	301.8%	10
\$801 - \$900	37.4%	58.8%	195.2%	451.5%	972.5%	305.4%	15
\$701 - \$800	40.3%	103.7%	291.9%	355.8%	648.0%	290.1%	21
\$601 - \$700	62.1%	116.9%	173.8%	307.9%	531.1%	244.2%	40
\$501 - \$600	71.0%	90.9%	162.7%	233.8%	455.3%	197.4%	59
\$401 - \$500	62.3%	83.5%	118.9%	171.8%	286.5%	147.9%	76
\$351 - \$400	40.1%	56.7%	95.2%	142.9%	232.8%	109.6%	88
\$301 - \$350	32.3%	48.8%	76.9%	108.7%	153.1%	88.2%	90
\$251 - \$300	25.6%	36.6%	58.7%	90.9%	117.1%	67.1%	91
\$201 - \$250	16.1%	26.6%	40.4%	61.5%	88.9%	47.0%	89
\$176 - \$200	13.4%	20.0%	27.8%	44.6%	64.2%	35.1%	89
\$151 - \$175	9.9%	15.9%	24.2%	34.5%	49.0%	27.7%	82
\$126 - \$150	8.8%	14.2%	20.1%	30.3%	41.5%	23.1%	77
\$101 - \$125	7.3%	11.1%	17.3%	31.2%	44.2%	21.7%	60
\$80 - \$100	3.9%	9.1%	13.5%	24.2%	31.6%	16.5%	41

Table continues on next page.

**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>2014 LTI AWARDS EXPRESSED AS A PERCENT OF SALARY (continued)</b>							
<b>INDUSTRY SECTOR (continued)</b>							
<b>Health Care</b>							
CEO	52.8%	115.0%	356.2%	638.7%	866.0%	405.9%	11
CFO	27.9%	60.0%	220.3%	285.5%	712.7%	227.1%	11
\$901 - \$1,000	---	---	---	---	---	---	2
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	---	52.1%	150.8%	344.5%	---	214.4%	6
\$601 - \$700	---	34.4%	73.1%	135.8%	---	99.0%	6
\$501 - \$600	---	31.6%	118.9%	227.8%	---	134.8%	8
\$401 - \$500	33.7%	43.8%	85.5%	152.8%	209.4%	102.3%	12
\$351 - \$400	29.3%	40.0%	66.2%	141.1%	224.9%	89.4%	11
\$301 - \$350	23.5%	32.3%	76.3%	112.5%	173.8%	79.1%	11
\$251 - \$300	18.4%	23.8%	57.8%	103.5%	121.3%	63.7%	10
\$201 - \$250	13.2%	25.7%	36.1%	97.9%	145.3%	58.6%	11
\$176 - \$200	---	22.6%	33.7%	50.4%	---	35.1%	9
\$151 - \$175	5.6%	16.8%	24.8%	35.0%	36.7%	24.0%	10
\$126 - \$150	---	13.4%	26.3%	36.5%	---	24.6%	7
\$101 - \$125	---	17.8%	22.3%	26.9%	---	22.3%	5
\$80 - \$100	---	---	---	---	---	---	4
<b>REVENUE SIZE</b>							
<b>Under \$500 Million</b>							
CEO	80.8%	86.7%	122.5%	166.2%	479.0%	165.8%	16
CFO	35.5%	40.9%	50.3%	104.7%	152.7%	73.3%	16
\$901 - \$1,000	---	---	---	---	---	---	0
\$801 - \$900	---	---	---	---	---	---	0
\$701 - \$800	---	---	---	---	---	---	0
\$601 - \$700	---	---	---	---	---	---	1
\$501 - \$600	---	---	---	---	---	---	1
\$401 - \$500	---	49.2%	58.3%	75.6%	---	62.6%	6
\$351 - \$400	---	30.0%	44.5%	47.6%	---	42.8%	7
\$301 - \$350	25.5%	35.5%	47.7%	59.9%	89.2%	50.4%	12
\$251 - \$300	16.3%	30.2%	38.4%	80.6%	113.8%	52.7%	18
\$201 - \$250	19.8%	22.0%	29.6%	41.6%	83.3%	37.0%	16
\$176 - \$200	6.8%	11.0%	17.0%	30.4%	106.5%	29.0%	13
\$151 - \$175	6.1%	10.4%	17.6%	19.9%	58.0%	19.9%	10
\$126 - \$150	4.3%	8.5%	10.4%	15.1%	46.1%	14.4%	10
\$101 - \$125	---	10.2%	10.7%	22.3%	---	18.3%	7
\$80 - \$100	---	7.4%	11.2%	23.4%	---	15.8%	6

Table continues on next page.

**LTI Grants**

2014 LTI AWARDS EXPRESSED AS A PERCENT OF SALARY (continued)							
Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>REVENUE SIZE (continued)</b>							
<b>\$500 Million - \$1 Billion</b>							
CEO	95.3%	164.3%	200.0%	263.5%	325.6%	211.8%	27
CFO	51.0%	79.5%	119.9%	187.1%	217.5%	129.0%	26
\$901 - \$1,000	---	---	---	---	---	---	0
\$801 - \$900	---	---	---	---	---	---	1
\$701 - \$800	---	---	---	---	---	---	0
\$601 - \$700	---	---	---	---	---	---	2
\$501 - \$600	---	---	---	---	---	---	4
\$401 - \$500	46.3%	72.5%	113.1%	155.8%	208.7%	115.8%	16
\$351 - \$400	40.1%	63.3%	109.2%	150.3%	183.9%	109.3%	24
\$301 - \$350	29.8%	49.2%	76.9%	99.5%	131.0%	78.7%	25
\$251 - \$300	26.7%	47.9%	62.9%	77.8%	109.3%	65.8%	31
\$201 - \$250	17.1%	30.4%	46.8%	58.9%	73.3%	47.4%	30
\$176 - \$200	14.3%	20.0%	33.7%	53.6%	66.5%	36.3%	29
\$151 - \$175	11.8%	15.5%	22.9%	31.7%	46.3%	25.6%	28
\$126 - \$150	8.1%	12.5%	19.4%	23.7%	46.5%	22.5%	26
\$101 - \$125	6.2%	10.6%	13.5%	27.6%	39.6%	19.6%	24
\$80 - \$100	5.4%	8.3%	11.6%	15.3%	31.2%	16.6%	22
<b>\$1 Billion - \$3 Billion</b>							
CEO	136.1%	200.0%	299.5%	400.2%	492.4%	342.0%	106
CFO	63.4%	100.0%	150.0%	192.3%	264.8%	177.2%	107
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	---	---	---	---	---	---	3
\$601 - \$700	38.5%	87.0%	154.8%	185.9%	230.7%	140.1%	14
\$501 - \$600	69.1%	91.7%	140.3%	180.5%	213.0%	140.0%	36
\$401 - \$500	61.5%	94.4%	122.1%	168.3%	253.4%	153.4%	75
\$351 - \$400	43.8%	66.2%	100.1%	140.8%	210.4%	119.2%	96
\$301 - \$350	34.0%	55.3%	83.5%	116.7%	158.3%	100.2%	114
\$251 - \$300	26.4%	41.2%	61.5%	86.5%	113.7%	68.3%	116
\$201 - \$250	21.7%	29.4%	41.8%	58.8%	83.6%	48.4%	118
\$176 - \$200	14.5%	21.7%	26.7%	42.1%	62.1%	36.2%	110
\$151 - \$175	10.8%	15.5%	23.1%	33.4%	42.7%	26.6%	98
\$126 - \$150	9.3%	13.7%	18.8%	27.0%	39.8%	22.4%	88
\$101 - \$125	6.9%	10.2%	16.4%	22.3%	36.7%	19.4%	67
\$80 - \$100	3.6%	6.9%	11.1%	18.7%	35.6%	15.7%	39

Table continues on next page.



**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>REVENUE SIZE (continued)</b>							
<b>\$3 Billion - \$6 Billion</b>							
CEO	136.4%	266.7%	400.0%	530.5%	718.9%	442.7%	99
CFO	72.6%	130.9%	193.0%	244.4%	395.0%	217.6%	95
\$901 - \$1,000	---	---	---	---	---	---	1
\$801 - \$900	---	55.9%	184.8%	205.2%	---	152.3%	6
\$701 - \$800	---	73.4%	97.6%	193.8%	---	129.1%	9
\$601 - \$700	74.4%	128.0%	216.1%	375.6%	609.9%	258.6%	32
\$501 - \$600	74.9%	97.9%	174.4%	232.7%	285.1%	186.0%	61
\$401 - \$500	66.2%	96.9%	134.5%	196.1%	336.4%	171.6%	84
\$351 - \$400	53.2%	75.0%	104.5%	145.6%	244.3%	125.9%	104
\$301 - \$350	39.0%	55.2%	84.7%	114.7%	164.6%	98.0%	102
\$251 - \$300	30.4%	43.5%	64.6%	91.2%	158.1%	80.5%	106
\$201 - \$250	23.5%	31.5%	44.3%	67.5%	103.3%	66.6%	106
\$176 - \$200	14.9%	24.0%	32.6%	48.8%	91.7%	52.2%	104
\$151 - \$175	14.1%	18.7%	26.1%	38.2%	62.0%	46.2%	95
\$126 - \$150	7.7%	14.4%	24.2%	36.8%	56.7%	40.9%	78
\$101 - \$125	7.9%	13.0%	22.3%	35.9%	45.9%	33.7%	64
\$80 - \$100	6.4%	11.1%	17.3%	24.4%	31.4%	18.8%	44
<b>\$6 Billion - \$10 Billion</b>							
CEO	285.7%	375.8%	478.1%	631.1%	831.0%	518.9%	47
CFO	122.2%	150.0%	192.0%	305.3%	399.3%	268.7%	47
\$901 - \$1,000	---	---	---	---	---	---	3
\$801 - \$900	---	---	---	---	---	---	4
\$701 - \$800	65.8%	94.5%	215.1%	279.7%	556.3%	234.6%	13
\$601 - \$700	82.0%	152.7%	217.9%	310.1%	339.3%	220.4%	21
\$501 - \$600	76.8%	138.5%	182.3%	245.7%	324.7%	213.6%	38
\$401 - \$500	67.1%	102.4%	154.3%	222.2%	285.7%	183.8%	50
\$351 - \$400	39.3%	83.6%	112.6%	169.0%	233.8%	131.6%	46
\$301 - \$350	37.8%	52.6%	83.7%	107.5%	171.0%	108.3%	51
\$251 - \$300	27.7%	43.6%	60.2%	90.8%	170.5%	88.5%	51
\$201 - \$250	21.9%	34.5%	47.9%	68.9%	106.8%	88.8%	50
\$176 - \$200	14.0%	24.1%	32.1%	42.8%	68.0%	43.3%	47
\$151 - \$175	15.0%	18.9%	25.0%	32.1%	48.7%	38.9%	45
\$126 - \$150	11.9%	16.8%	19.4%	28.8%	50.7%	45.4%	40
\$101 - \$125	7.6%	12.5%	18.1%	24.3%	46.0%	54.2%	34
\$80 - \$100	5.3%	10.3%	15.3%	21.5%	47.2%	50.2%	27

Table continues on next page.

**LTI Grants**

Salary Ranges (\$000)	Actual Awards by Salary Level						# of Responses
	10th	25th	Median	75th	90th	Average	
<b>REVENUE SIZE (continued)</b>							
<b>\$10 Billion - \$20 Billion</b>							
CEO	211.2%	404.2%	527.8%	636.0%	906.1%	539.3%	74
CFO	102.9%	146.1%	239.9%	284.7%	359.7%	235.4%	68
\$901 - \$1,000	---	---	---	---	---	---	4
\$801 - \$900	38.5%	223.1%	329.7%	423.7%	585.9%	315.7%	16
\$701 - \$800	102.3%	213.3%	296.8%	373.3%	463.7%	310.5%	23
\$601 - \$700	79.9%	126.5%	224.2%	263.2%	365.7%	211.8%	41
\$501 - \$600	75.3%	109.5%	188.4%	248.1%	306.0%	195.3%	66
\$401 - \$500	64.0%	86.8%	134.6%	182.6%	247.8%	141.0%	78
\$351 - \$400	43.2%	69.0%	97.3%	122.3%	173.0%	112.7%	80
\$301 - \$350	33.7%	54.4%	77.0%	99.2%	139.6%	90.2%	81
\$251 - \$300	22.1%	43.6%	61.8%	82.0%	105.6%	89.1%	83
\$201 - \$250	21.6%	30.0%	48.0%	66.5%	95.2%	68.4%	82
\$176 - \$200	15.2%	20.5%	29.0%	41.7%	70.7%	35.0%	73
\$151 - \$175	9.1%	15.4%	21.3%	30.3%	37.8%	24.2%	65
\$126 - \$150	8.2%	12.4%	17.3%	27.6%	37.4%	21.0%	55
\$101 - \$125	6.4%	9.9%	13.3%	22.5%	34.7%	17.3%	44
\$80 - \$100	5.5%	9.4%	11.6%	23.4%	31.5%	16.9%	28
<b>\$20 Billion or More</b>							
CEO	149.9%	488.6%	668.5%	800.0%	880.3%	633.9%	66
CFO	118.5%	245.0%	336.6%	410.1%	521.8%	350.1%	63
\$901 - \$1,000	78.5%	244.5%	347.4%	454.7%	555.4%	357.6%	19
\$801 - \$900	61.4%	187.6%	370.0%	456.5%	680.5%	376.3%	22
\$701 - \$800	58.1%	197.5%	325.0%	424.0%	632.2%	329.7%	40
\$601 - \$700	83.8%	161.5%	258.8%	350.3%	454.4%	287.8%	51
\$501 - \$600	62.8%	140.1%	201.2%	295.6%	374.9%	222.4%	61
\$401 - \$500	57.6%	96.0%	144.4%	223.4%	306.7%	174.6%	73
\$351 - \$400	48.3%	74.3%	114.0%	163.2%	232.0%	125.9%	76
\$301 - \$350	47.1%	65.6%	94.2%	130.7%	163.9%	100.0%	76
\$251 - \$300	29.6%	48.8%	72.1%	102.1%	142.4%	80.5%	81
\$201 - \$250	20.4%	30.8%	48.4%	80.5%	105.5%	59.4%	81
\$176 - \$200	14.8%	24.6%	36.2%	62.6%	84.7%	46.2%	76
\$151 - \$175	8.1%	17.0%	27.4%	41.0%	69.6%	34.2%	75
\$126 - \$150	10.8%	14.6%	20.2%	32.9%	58.2%	30.3%	58
\$101 - \$125	7.1%	12.5%	16.7%	36.0%	66.5%	28.3%	39
\$80 - \$100	4.0%	8.2%	13.3%	21.4%	35.8%	20.2%	30

**LTI Grants**

	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>TOTAL SAMPLE</b>						
CEO	18.8%	23.4%	40.9%	3.1%	13.8%	435
CFO	19.2%	24.7%	39.2%	3.3%	13.6%	422
\$901 - \$1,000	24.6%	32.0%	33.2%	4.0%	6.2%	30
\$801 - \$900	14.9%	30.2%	40.9%	4.8%	9.2%	53
\$701 - \$800	20.4%	29.2%	34.9%	3.4%	12.2%	88
\$601 - \$700	18.7%	26.0%	41.4%	1.6%	12.3%	162
\$501 - \$600	17.7%	28.4%	39.2%	2.2%	12.5%	267
\$401 - \$500	19.0%	27.5%	38.1%	3.0%	12.4%	382
\$351 - \$400	18.3%	30.3%	35.9%	2.6%	12.9%	433
\$301 - \$350	17.2%	32.3%	33.8%	2.5%	14.2%	461
\$251 - \$300	17.0%	35.3%	30.9%	2.7%	14.1%	486
\$201 - \$250	15.5%	38.4%	29.1%	2.7%	14.3%	483
\$176 - \$200	14.4%	43.5%	25.3%	2.7%	14.1%	452
\$151 - \$175	13.7%	46.7%	23.6%	2.8%	13.2%	416
\$126 - \$150	13.1%	51.2%	22.9%	2.7%	10.1%	355
\$101 - \$125	12.7%	58.0%	20.4%	2.0%	6.9%	279
\$80 - \$100	13.0%	62.3%	14.8%	3.2%	6.7%	196

Table continues on next page.

**LTI Grants**

LTI AWARDS AS EXPRESSED BY PERCENT PER PLAN (continued)						
	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>INDUSTRY SECTOR</b>						
<b>Energy services</b>						
CEO	3.9%	30.1%	58.8%	0.0%	7.3%	58
CFO	4.6%	30.9%	58.9%	0.0%	5.6%	57
\$901 - \$1,000	---	---	---	---	---	0
\$801 - \$900	0.0%	48.5%	51.5%	0.0%	0.0%	3
\$701 - \$800	4.0%	35.7%	60.3%	0.0%	0.0%	6
\$601 - \$700	4.4%	35.6%	60.0%	0.0%	0.0%	11
\$501 - \$600	7.3%	37.7%	54.2%	0.0%	0.8%	26
\$401 - \$500	5.8%	34.7%	56.6%	0.0%	3.0%	41
\$351 - \$400	5.4%	30.5%	57.5%	0.0%	6.7%	48
\$301 - \$350	3.7%	31.0%	56.8%	0.0%	8.5%	61
\$251 - \$300	4.2%	31.9%	54.7%	0.0%	9.1%	68
\$201 - \$250	4.2%	33.1%	54.8%	0.0%	7.9%	66
\$176 - \$200	4.5%	38.1%	52.2%	0.0%	5.2%	58
\$151 - \$175	2.6%	39.9%	49.9%	0.0%	7.5%	53
\$126 - \$150	2.9%	47.2%	47.7%	0.0%	2.2%	46
\$101 - \$125	3.5%	56.2%	37.3%	0.0%	3.0%	33
\$80 - \$100	1.3%	70.3%	28.4%	0.0%	0.0%	18
<b>Financial Services</b>						
CEO	16.0%	20.6%	35.6%	3.1%	24.6%	89
CFO	16.1%	20.4%	35.0%	3.1%	25.4%	85
\$901 - \$1,000	27.7%	18.8%	53.5%	0.0%	0.0%	4
\$801 - \$900	12.4%	14.4%	63.2%	0.0%	10.0%	5
\$701 - \$800	16.3%	22.8%	32.5%	1.7%	26.7%	15
\$601 - \$700	20.8%	17.7%	34.3%	1.3%	26.0%	34
\$501 - \$600	17.1%	23.3%	31.6%	1.7%	26.3%	59
\$401 - \$500	15.1%	22.8%	34.4%	3.3%	24.4%	84
\$351 - \$400	14.6%	29.5%	31.4%	2.5%	22.0%	87
\$301 - \$350	13.1%	32.2%	27.5%	2.7%	24.4%	91
\$251 - \$300	11.5%	37.5%	24.5%	2.7%	23.6%	95
\$201 - \$250	10.4%	40.8%	23.4%	2.9%	22.6%	93
\$176 - \$200	10.7%	47.1%	17.4%	2.8%	22.1%	85
\$151 - \$175	11.5%	49.5%	17.0%	3.0%	19.0%	78
\$126 - \$150	11.9%	56.7%	16.9%	2.8%	11.7%	67
\$101 - \$125	11.3%	65.0%	17.9%	3.8%	2.0%	50
\$80 - \$100	10.4%	65.8%	18.4%	5.3%	0.0%	36

Table continues on next page.



**LTI Grants**

LTI AWARDS AS EXPRESSED BY PERCENT PER PLAN (continued)						
	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>INDUSTRY SECTOR (continued)</b>						
<b>High Tech</b>						
CEO	24.9%	28.1%	38.7%	2.5%	5.9%	69
CFO	23.5%	29.3%	39.8%	2.5%	4.9%	69
\$901 - \$1,000	7.5%	52.5%	40.0%	0.0%	0.0%	4
\$801 - \$900	6.4%	45.8%	47.8%	0.0%	0.0%	9
\$701 - \$800	18.1%	35.9%	32.6%	0.0%	13.3%	15
\$601 - \$700	17.4%	34.2%	40.6%	0.0%	7.8%	24
\$501 - \$600	20.1%	33.2%	42.2%	0.3%	4.1%	42
\$401 - \$500	23.1%	30.9%	38.1%	1.7%	6.2%	60
\$351 - \$400	21.2%	34.1%	35.5%	2.2%	7.0%	70
\$301 - \$350	22.9%	33.0%	31.8%	1.7%	10.6%	76
\$251 - \$300	26.2%	33.3%	26.4%	2.1%	11.9%	79
\$201 - \$250	23.6%	37.5%	23.4%	2.3%	13.2%	82
\$176 - \$200	23.8%	41.9%	17.8%	2.2%	14.3%	77
\$151 - \$175	20.6%	46.4%	15.6%	2.5%	14.8%	72
\$126 - \$150	18.0%	49.9%	15.2%	2.9%	13.9%	58
\$101 - \$125	20.5%	52.0%	13.2%	0.3%	13.9%	50
\$80 - \$100	20.6%	55.2%	7.1%	2.4%	14.6%	41
<b>Manufacturing</b>						
CEO	25.6%	19.9%	37.7%	4.0%	12.8%	168
CFO	25.3%	20.8%	36.5%	4.5%	12.9%	165
\$901 - \$1,000	25.9%	32.4%	31.6%	7.2%	2.9%	11
\$801 - \$900	16.1%	27.9%	41.0%	6.2%	8.7%	20
\$701 - \$800	27.3%	24.0%	31.8%	4.3%	12.6%	32
\$601 - \$700	21.1%	19.0%	48.3%	2.8%	8.8%	53
\$501 - \$600	22.4%	23.8%	42.0%	3.7%	8.1%	95
\$401 - \$500	25.5%	23.5%	37.0%	4.1%	9.9%	145
\$351 - \$400	24.7%	24.8%	35.6%	4.0%	10.9%	173
\$301 - \$350	23.9%	27.0%	32.2%	3.6%	13.3%	180
\$251 - \$300	24.4%	29.9%	28.7%	4.4%	12.6%	192
\$201 - \$250	22.8%	33.1%	26.2%	4.0%	13.9%	196
\$176 - \$200	21.1%	38.4%	21.8%	3.7%	15.0%	186
\$151 - \$175	19.6%	41.7%	20.7%	4.0%	14.0%	171
\$126 - \$150	17.6%	44.8%	20.7%	4.2%	12.7%	139
\$101 - \$125	16.9%	51.0%	18.5%	2.3%	11.3%	113
\$80 - \$100	18.0%	52.9%	12.1%	3.8%	13.2%	88

Table continues on next page.

**LTI Grants**

LTI AWARDS AS EXPRESSED BY PERCENT PER PLAN (continued)						
	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>INDUSTRY SECTOR (continued)</b>						
<b>Media/Entertainment</b>						
CEO	16.0%	23.5%	48.0%	0.0%	12.5%	15
CFO	15.5%	34.9%	37.7%	0.0%	11.8%	15
\$901 - \$1,000	25.6%	30.2%	32.3%	0.0%	11.9%	4
\$801 - \$900	34.1%	32.3%	33.6%	0.0%	0.0%	5
\$701 - \$800	22.4%	38.9%	24.4%	0.0%	14.3%	7
\$601 - \$700	14.7%	40.2%	30.7%	0.0%	14.4%	9
\$501 - \$600	11.0%	40.5%	32.4%	0.0%	16.1%	11
\$401 - \$500	13.6%	43.3%	25.6%	0.0%	17.5%	10
\$351 - \$400	9.2%	45.2%	29.9%	0.0%	15.8%	13
\$301 - \$350	11.4%	47.1%	25.6%	0.0%	15.8%	14
\$251 - \$300	7.8%	44.1%	24.7%	0.0%	23.5%	13
\$201 - \$250	6.3%	48.7%	24.8%	0.0%	20.2%	13
\$176 - \$200	2.6%	55.5%	24.8%	0.0%	17.0%	14
\$151 - \$175	3.4%	60.1%	16.7%	0.0%	19.8%	12
\$126 - \$150	0.0%	50.0%	25.0%	0.0%	25.0%	12
\$101 - \$125	0.0%	60.0%	20.0%	0.0%	20.0%	10
\$80 - \$100	0.0%	80.0%	0.0%	0.0%	20.0%	5
<b>Pharmaceutical/Biotechnology</b>						
CEO	35.8%	23.4%	28.5%	4.7%	7.7%	13
CFO	42.9%	19.5%	24.2%	5.0%	8.3%	12
\$901 - \$1,000	21.5%	36.3%	22.4%	19.8%	0.0%	3
\$801 - \$900	16.2%	23.9%	35.0%	0.0%	25.0%	4
\$701 - \$800	15.5%	18.6%	37.5%	11.7%	16.7%	6
\$601 - \$700	13.8%	11.0%	56.7%	1.8%	16.7%	6
\$501 - \$600	26.5%	23.2%	33.4%	6.9%	10.0%	10
\$401 - \$500	39.6%	21.5%	27.8%	4.4%	6.7%	15
\$351 - \$400	39.7%	25.2%	24.5%	4.0%	6.7%	15
\$301 - \$350	37.8%	29.4%	22.8%	3.7%	6.3%	16
\$251 - \$300	33.1%	32.2%	23.1%	4.9%	6.7%	15
\$201 - \$250	32.4%	40.6%	16.2%	4.6%	6.3%	16
\$176 - \$200	29.7%	50.6%	12.5%	0.0%	7.1%	14
\$151 - \$175	26.3%	59.1%	14.6%	0.0%	0.0%	12
\$126 - \$150	29.2%	54.9%	15.9%	0.0%	0.0%	11
\$101 - \$125	27.9%	59.7%	12.4%	0.0%	0.0%	10
\$80 - \$100	25.5%	60.7%	13.8%	0.0%	0.0%	9

Table continues on next page.

**LTI Grants**

**LTI AWARDS AS EXPRESSED BY PERCENT PER PLAN (continued)**

	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>INDUSTRY SECTOR (continued)</b>						
<b>Retail/Wholesale Trade</b>						
CEO	19.3%	23.3%	46.1%	4.2%	7.1%	23
CFO	27.7%	27.3%	36.4%	4.6%	4.0%	20
\$901 - \$1,000	39.6%	12.0%	34.2%	14.2%	0.0%	3
\$801 - \$900	24.1%	19.3%	41.8%	4.9%	9.9%	6
\$701 - \$800	33.6%	36.5%	20.4%	4.3%	5.3%	8
\$601 - \$700	20.7%	29.8%	42.5%	1.7%	5.3%	18
\$501 - \$600	24.9%	34.9%	31.6%	1.5%	7.1%	20
\$401 - \$500	27.4%	29.3%	35.0%	2.5%	5.8%	24
\$351 - \$400	24.7%	35.1%	32.8%	0.0%	7.4%	26
\$301 - \$350	24.0%	34.1%	32.7%	2.1%	7.2%	28
\$251 - \$300	20.9%	35.7%	32.9%	1.9%	8.5%	30
\$201 - \$250	18.5%	38.4%	34.3%	2.1%	6.6%	28
\$176 - \$200	15.0%	42.3%	32.7%	2.4%	7.6%	25
\$151 - \$175	13.5%	53.0%	30.6%	0.0%	3.0%	22
\$126 - \$150	14.9%	45.5%	35.5%	0.0%	4.1%	19
\$101 - \$125	11.1%	55.5%	33.4%	0.0%	0.0%	18
\$80 - \$100	16.8%	68.4%	14.8%	0.0%	0.0%	9
<b>Services</b>						
CEO	18.6%	30.3%	40.2%	2.0%	8.9%	86
CFO	18.6%	33.0%	37.2%	2.2%	9.0%	84
\$901 - \$1,000	20.7%	44.6%	29.9%	0.0%	4.8%	10
\$801 - \$900	16.2%	44.1%	39.8%	0.0%	0.0%	15
\$701 - \$800	16.4%	41.8%	36.1%	0.0%	5.7%	21
\$601 - \$700	18.7%	40.4%	31.3%	0.8%	8.7%	40
\$501 - \$600	13.6%	36.1%	40.4%	0.6%	9.4%	59
\$401 - \$500	16.1%	37.7%	35.3%	2.0%	8.9%	76
\$351 - \$400	15.4%	41.2%	31.0%	1.6%	10.9%	88
\$301 - \$350	15.5%	43.6%	28.2%	1.5%	11.2%	90
\$251 - \$300	16.0%	47.0%	23.2%	0.9%	12.9%	91
\$201 - \$250	12.7%	52.3%	20.9%	1.4%	12.7%	89
\$176 - \$200	10.4%	53.4%	20.3%	2.5%	13.4%	89
\$151 - \$175	11.0%	57.1%	16.9%	2.7%	12.2%	82
\$126 - \$150	11.2%	61.0%	14.0%	2.6%	11.1%	77
\$101 - \$125	11.0%	66.2%	13.6%	1.7%	7.5%	60
\$80 - \$100	10.1%	72.5%	11.3%	2.4%	3.7%	41

Table continues on next page.

**LTI Grants**

LTI AWARDS AS EXPRESSED BY PERCENT PER PLAN (continued)						
	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>INDUSTRY SECTOR (continued)</b>						
<b>Health Care</b>						
CEO	15.4%	12.8%	34.9%	9.1%	27.8%	11
CFO	15.4%	15.5%	32.1%	9.1%	27.8%	11
\$901 - \$1,000	7.8%	23.4%	15.6%	0.0%	53.1%	2
\$801 - \$900	3.9%	11.6%	7.8%	25.0%	51.7%	4
\$701 - \$800	6.3%	12.0%	47.1%	16.7%	17.9%	6
\$601 - \$700	7.3%	9.3%	50.0%	0.0%	33.3%	6
\$501 - \$600	11.8%	18.1%	25.1%	7.5%	37.5%	8
\$401 - \$500	14.7%	16.7%	38.5%	5.1%	25.0%	12
\$351 - \$400	13.6%	25.2%	28.3%	5.5%	27.3%	11
\$301 - \$350	12.2%	28.9%	33.8%	5.5%	19.6%	11
\$251 - \$300	12.3%	33.0%	35.9%	6.0%	12.8%	10
\$201 - \$250	9.9%	33.3%	30.2%	5.4%	21.2%	11
\$176 - \$200	14.7%	52.5%	28.9%	0.0%	3.8%	9
\$151 - \$175	13.0%	46.7%	26.0%	0.0%	14.3%	10
\$126 - \$150	19.1%	58.0%	22.9%	0.0%	0.0%	7
\$101 - \$125	20.9%	67.0%	12.1%	0.0%	0.0%	5
\$80 - \$100	0.0%	84.9%	15.1%	0.0%	0.0%	4
<b>REVENUE SIZE</b>						
<b>Under \$500 Million</b>						
CEO	9.2%	28.2%	33.8%	10.0%	18.8%	16
CFO	10.3%	29.2%	31.7%	10.0%	18.8%	16
\$901 - \$1,000	---	---	---	---	---	0
\$801 - \$900	---	---	---	---	---	0
\$701 - \$800	---	---	---	---	---	0
\$601 - \$700	0.0%	0.0%	0.0%	0.0%	100.0%	1
\$501 - \$600	0.0%	0.0%	0.0%	0.0%	100.0%	1
\$401 - \$500	11.2%	18.3%	27.3%	26.6%	16.7%	6
\$351 - \$400	7.4%	21.3%	28.5%	14.3%	28.6%	7
\$301 - \$350	11.4%	14.1%	27.9%	13.3%	33.3%	12
\$251 - \$300	14.3%	27.3%	27.5%	8.7%	22.2%	18
\$201 - \$250	6.5%	30.0%	28.5%	10.0%	25.0%	16
\$176 - \$200	11.8%	37.8%	22.7%	12.3%	15.4%	13
\$151 - \$175	6.1%	52.3%	11.6%	10.0%	20.0%	10
\$126 - \$150	5.4%	53.1%	21.6%	10.0%	10.0%	10
\$101 - \$125	6.7%	76.8%	16.5%	0.0%	0.0%	7
\$80 - \$100	6.8%	73.9%	19.3%	0.0%	0.0%	6

Table continues on next page.



2014 Long-Term Incentives Policies and Practices  
Survey Report - U.S.

TOWERS WATSON 

**LTI Grants**

**LTI AWARDS AS EXPRESSED BY PERCENT PER PLAN (continued)**

	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>REVENUE SIZE (continued)</b>						
<b>\$500 Million - \$ 1 Billion</b>						
CEO	19.8%	28.0%	41.1%	0.0%	11.1%	27
CFO	22.6%	28.2%	41.5%	0.0%	7.7%	26
\$901 - \$1,000	---	---	---	---	---	0
\$801 - \$900	0.0%	31.3%	68.7%	0.0%	0.0%	1
\$701 - \$800	---	---	---	---	---	0
\$601 - \$700	7.5%	38.1%	54.4%	0.0%	0.0%	2
\$501 - \$600	22.6%	24.2%	53.2%	0.0%	0.0%	4
\$401 - \$500	23.9%	23.9%	45.9%	0.0%	6.3%	16
\$351 - \$400	24.1%	35.8%	35.9%	0.0%	4.2%	24
\$301 - \$350	24.3%	35.0%	32.7%	0.0%	8.0%	25
\$251 - \$300	24.0%	40.5%	24.2%	1.7%	9.7%	31
\$201 - \$250	24.9%	43.6%	23.1%	1.7%	6.7%	30
\$176 - \$200	23.8%	49.2%	22.0%	1.5%	3.4%	29
\$151 - \$175	22.5%	53.8%	14.5%	2.0%	7.1%	28
\$126 - \$150	26.0%	56.5%	15.9%	1.6%	0.0%	26
\$101 - \$125	19.5%	62.2%	16.7%	1.6%	0.0%	24
\$80 - \$100	16.9%	65.9%	15.7%	1.5%	0.0%	22
<b>\$1 Billion - \$ 3 Billion</b>						
CEO	20.9%	22.3%	39.2%	3.5%	14.1%	106
CFO	21.1%	24.2%	37.0%	3.5%	14.2%	107
\$901 - \$1,000	34.5%	39.3%	10.3%	0.0%	15.9%	3
\$801 - \$900	9.9%	37.0%	13.4%	0.0%	39.8%	4
\$701 - \$800	22.0%	22.1%	22.6%	0.0%	33.3%	3
\$601 - \$700	25.8%	24.7%	27.8%	0.0%	21.7%	14
\$501 - \$600	15.3%	29.7%	33.5%	2.1%	19.3%	36
\$401 - \$500	21.9%	26.3%	33.0%	4.3%	14.5%	75
\$351 - \$400	21.9%	28.5%	33.2%	3.3%	13.1%	96
\$301 - \$350	20.3%	30.3%	32.3%	3.1%	13.9%	114
\$251 - \$300	20.8%	31.3%	30.0%	2.6%	15.3%	116
\$201 - \$250	18.6%	33.4%	28.0%	3.1%	16.9%	118
\$176 - \$200	14.1%	40.1%	24.0%	4.3%	17.5%	110
\$151 - \$175	14.4%	43.5%	23.6%	4.8%	13.6%	98
\$126 - \$150	15.5%	44.4%	23.7%	4.4%	12.0%	88
\$101 - \$125	17.3%	50.2%	18.2%	3.9%	10.4%	67
\$80 - \$100	18.9%	52.4%	11.8%	6.7%	10.3%	39

Table continues on next page.

**LTI Grants**

	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>REVENUE SIZE (continued)</b>						
<b>\$3 Billion - \$ 6 Billion</b>						
CEO	16.8%	26.5%	40.2%	3.3%	13.2%	99
CFO	16.4%	26.0%	40.5%	3.6%	13.5%	95
\$901 - \$1,000	0.0%	80.7%	0.0%	19.4%	0.0%	1
\$801 - \$900	0.0%	31.8%	48.4%	3.2%	16.7%	6
\$701 - \$800	11.9%	31.4%	41.8%	0.0%	14.8%	9
\$601 - \$700	13.6%	30.8%	48.7%	0.0%	6.8%	32
\$501 - \$600	14.7%	29.7%	39.6%	3.1%	13.0%	61
\$401 - \$500	18.9%	26.6%	40.4%	3.3%	10.8%	84
\$351 - \$400	16.2%	30.5%	39.3%	3.2%	10.8%	104
\$301 - \$350	13.6%	34.1%	37.6%	3.0%	11.8%	102
\$251 - \$300	14.9%	36.1%	34.3%	3.2%	11.5%	106
\$201 - \$250	13.4%	39.1%	32.5%	3.2%	11.8%	106
\$176 - \$200	13.5%	42.5%	29.0%	3.0%	11.9%	104
\$151 - \$175	13.2%	46.9%	28.4%	3.1%	8.3%	95
\$126 - \$150	8.2%	53.5%	29.2%	3.7%	5.4%	78
\$101 - \$125	9.4%	53.0%	31.1%	1.8%	4.7%	64
\$80 - \$100	10.3%	58.1%	20.2%	4.6%	6.8%	44
<b>\$6 Billion - \$ 10 Billion</b>						
CEO	16.9%	26.1%	46.1%	2.9%	7.9%	47
CFO	16.9%	29.1%	44.4%	2.5%	7.1%	47
\$901 - \$1,000	56.1%	12.1%	17.7%	14.2%	0.0%	3
\$801 - \$900	23.3%	34.1%	35.3%	7.3%	0.0%	4
\$701 - \$800	15.9%	33.9%	37.1%	5.4%	7.7%	13
\$601 - \$700	19.5%	28.0%	46.1%	4.0%	2.4%	21
\$501 - \$600	16.7%	30.0%	43.8%	2.3%	7.1%	38
\$401 - \$500	15.9%	31.7%	43.4%	2.3%	6.7%	50
\$351 - \$400	17.9%	35.4%	39.4%	2.4%	5.0%	46
\$301 - \$350	13.8%	37.2%	40.7%	1.8%	6.5%	51
\$251 - \$300	12.9%	40.1%	38.5%	2.2%	6.3%	51
\$201 - \$250	12.7%	43.6%	36.0%	1.8%	5.9%	50
\$176 - \$200	12.7%	52.4%	26.4%	1.7%	6.8%	47
\$151 - \$175	11.1%	56.2%	24.4%	1.7%	6.7%	45
\$126 - \$150	11.0%	63.8%	19.4%	0.8%	5.0%	40
\$101 - \$125	9.8%	68.6%	16.2%	3.8%	1.5%	34
\$80 - \$100	9.6%	74.1%	9.6%	4.8%	1.8%	27

Table continues on next page.

2014 Long-Term Incentives Policies and Practices  
Survey Report - U.S.



**LTI Grants**

	% of Responses					# of Responses
	Stock Options	Restricted Stock/ Stock Units	Performance Shares	Performance Cash/Units	Stock Appreciation Rights (SARs)	
<b>LTI AWARDS AS EXPRESSED BY PERCENT PER PLAN (continued)</b>						
<b>REVENUE SIZE (continued)</b>						
<b>\$10 Billion - \$ 20 Billion</b>						
CEO	21.1%	24.0%	41.2%	1.1%	12.5%	74
CFO	23.4%	25.9%	36.7%	1.7%	12.3%	68
\$901 - \$1,000	31.6%	43.4%	25.0%	0.0%	0.0%	4
\$801 - \$900	22.3%	28.0%	46.5%	0.0%	3.1%	16
\$701 - \$800	26.4%	30.6%	34.3%	0.0%	8.7%	23
\$601 - \$700	19.1%	21.4%	42.7%	1.6%	15.0%	41
\$501 - \$600	23.6%	28.0%	38.0%	0.9%	9.4%	66
\$401 - \$500	20.9%	29.2%	36.4%	1.3%	12.1%	78
\$351 - \$400	19.5%	29.4%	33.8%	1.3%	15.9%	80
\$301 - \$350	20.2%	33.4%	30.6%	0.8%	15.0%	81
\$251 - \$300	17.5%	38.7%	27.6%	1.8%	14.4%	83
\$201 - \$250	17.1%	43.5%	25.0%	1.2%	13.2%	82
\$176 - \$200	16.7%	48.2%	21.3%	1.0%	12.8%	73
\$151 - \$175	16.3%	50.4%	19.3%	1.1%	12.9%	65
\$126 - \$150	16.7%	54.1%	16.5%	0.9%	11.7%	55
\$101 - \$125	11.8%	66.9%	12.3%	0.0%	9.1%	44
\$80 - \$100	14.0%	68.1%	14.3%	0.0%	3.6%	28
<b>\$20 Billion or More</b>						
CEO	18.8%	15.2%	42.4%	3.9%	19.6%	66
CFO	17.9%	16.6%	41.0%	4.1%	20.3%	63
\$901 - \$1,000	17.9%	29.0%	42.7%	3.1%	7.3%	19
\$801 - \$900	13.5%	29.3%	39.6%	9.3%	8.2%	22
\$701 - \$800	20.1%	26.8%	33.9%	5.6%	13.5%	40
\$601 - \$700	20.2%	26.2%	37.8%	2.1%	13.8%	51
\$501 - \$600	16.1%	26.6%	40.5%	2.7%	14.1%	61
\$401 - \$500	15.9%	26.6%	38.0%	2.3%	17.1%	73
\$351 - \$400	14.9%	29.4%	35.3%	2.1%	18.3%	76
\$301 - \$350	14.9%	30.2%	31.1%	2.1%	21.6%	76
\$251 - \$300	14.5%	33.4%	29.7%	2.3%	20.1%	81
\$201 - \$250	12.1%	36.3%	28.7%	2.3%	20.7%	81
\$176 - \$200	12.0%	38.3%	26.8%	0.9%	22.0%	76
\$151 - \$175	10.7%	38.3%	25.8%	0.9%	24.3%	75
\$126 - \$150	9.6%	44.2%	24.7%	1.3%	20.1%	58
\$101 - \$125	11.0%	54.1%	22.4%	0.0%	12.4%	39
\$80 - \$100	9.8%	60.5%	14.3%	0.0%	15.4%	30

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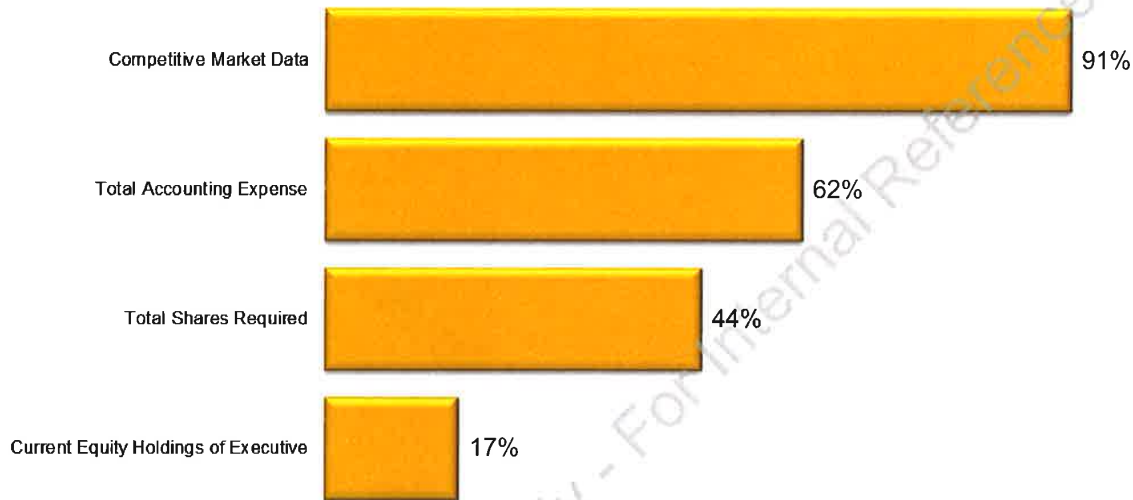
# Grant Process

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## Grant Process Highlights

### Determining Award Size

In determining regularly scheduled LTI awards, most organizations (91%) consider competitive market data on individual award values.



### Frequency of Review Competitive Market Data

Most companies (70%) review competitive market data on an annual basis.

Frequency to Review	Prevalence
Annual	70%
Periodic, as needed	3%
Biennial (every 2 years)	24%
Do not review external market data	3%

Approximately half (54%) only periodically adjust/recalibrate LTI grants when there is a significant change in market value.

## **Grant Process Highlights**

### **Award Timing and Values**

Sixty-nine percent of the companies use target economic value for setting annual awards; 19% use a fixed number of shares and 12% have no set approach. Of the companies using a target economic value 45% use a multiple of pay and 55% use a flat dollar amount.

### **Global/Local National Employees Outside the United States**

For detailed information about international LTI policies and grant values refer to the 2014 General Industry International Long-Term report.

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## Grant Process

### Award Timing and Values

FREQUENCY OF REGULARLY SCHEDULED AWARDS						
	% of Responses					# of Responses
	Two or More Times per Year	Annually	Biennially	Scheduled at Other Frequency	Not Scheduled	
<b>Total Sample</b>	2.6%	93.5%	0.8%	1.4%	1.7%	862
<b>Industry Sector</b>						
Energy Services	0.0%	96.2%	0.0%	1.9%	1.9%	104
Financial Services	1.9%	97.4%	0.0%	0.6%	0.0%	156
High Tech	2.6%	92.8%	1.3%	1.3%	2.0%	153
Manufacturing	2.7%	94.3%	0.5%	0.8%	1.6%	370
Media/Entertainment	8.0%	84.0%	4.0%	4.0%	0.0%	25
Pharmaceutical/Biotechnology	5.9%	92.2%	0.0%	0.0%	2.0%	51
Retail/Wholesale Trade	1.9%	94.4%	0.0%	1.9%	1.9%	54
Services	5.1%	85.4%	3.2%	2.5%	3.8%	158
Health Care	0.0%	95.0%	0.0%	5.0%	0.0%	20
<b>Revenue Size</b>						
Under \$500 Million	0.0%	89.5%	0.0%	2.6%	7.9%	38
\$500 Million - \$1 Billion	2.0%	93.9%	0.0%	4.1%	0.0%	49
\$1 Billion - \$3 Billion	1.5%	92.9%	1.5%	1.5%	2.5%	197
\$3 Billion - \$6 Billion	4.3%	91.5%	0.6%	1.8%	1.8%	164
\$6 Billion - \$10 Billion	2.2%	94.5%	0.0%	1.1%	2.2%	91
\$10 Billion - \$20 Billion	2.8%	95.7%	0.7%	0.0%	0.7%	141
\$20 Billion or More	2.7%	94.5%	1.1%	1.1%	0.5%	182

**Grant Process**

**Award Timing and Values (continued)**

	% of Responses			# of Responses
	Fixed Date	Fixed Board of Directors/Compensation Committee Meeting	Other	
<b>Total Sample</b>	37.0%	60.1%	3.0%	844
<b>Industry Sector</b>				
Energy Services	32.4%	65.7%	2.0%	102
Financial Services	42.9%	53.9%	3.2%	154
High Tech	38.8%	57.1%	4.1%	147
Manufacturing	34.2%	62.5%	3.3%	363
Media/Entertainment	32.0%	68.0%	0.0%	25
Pharmaceutical/Biotechnology	47.9%	50.0%	2.1%	48
Retail/Wholesale Trade	28.3%	67.9%	3.8%	53
Services	42.5%	54.9%	2.6%	153
Health Care	47.4%	52.6%	0.0%	19
<b>Revenue Size</b>				
Under \$500 Million	48.6%	48.6%	2.9%	35
\$500 Million - \$1 Billion	45.8%	52.1%	2.1%	48
\$1 Billion - \$3 Billion	31.1%	65.8%	3.2%	190
\$3 Billion - \$6 Billion	32.5%	64.4%	3.1%	163
\$6 Billion - \$10 Billion	27.0%	70.8%	2.2%	89
\$10 Billion - \$20 Billion	39.9%	57.2%	2.9%	138
\$20 Billion or More	45.3%	51.4%	3.3%	181

**Grant Process**

**Award Timing and Values (continued)**

QUARTER IN WHICH ANNUAL AWARDS OCCUR						
	% of Responses					# of Responses
	1st quarter	2nd quarter	3rd quarter	4th quarter	Grants in Multiple Quarters	
<b>Total Sample</b>	68.5%	12.5%	6.8%	9.6%	2.7%	857
<b>Industry Sector</b>						
Energy Services	88.6%	2.9%	2.9%	3.8%	1.9%	105
Financial Services	81.8%	8.4%	1.3%	6.5%	1.9%	154
High Tech	57.4%	12.2%	13.5%	13.5%	3.4%	148
Manufacturing	63.3%	11.7%	8.4%	13.9%	2.7%	368
Media/Entertainment	64.0%	20.0%	4.0%	12.0%	0.0%	25
Pharmaceutical/Biotechnology	60.8%	21.6%	3.9%	7.8%	5.9%	51
Retail/Wholesale Trade	59.3%	27.8%	9.3%	3.7%	0.0%	54
Services	56.7%	19.7%	10.2%	8.3%	5.1%	157
Health Care	73.7%	10.5%	5.3%	10.5%	0.0%	19
<b>Revenue Size</b>						
Under \$500 Million	78.4%	5.4%	8.1%	2.7%	5.4%	37
\$500 Million - \$1 Billion	66.7%	12.5%	4.2%	12.5%	4.2%	48
\$1 Billion - \$3 Billion	68.7%	13.3%	6.2%	8.2%	3.6%	195
\$3 Billion - \$6 Billion	71.2%	10.4%	6.7%	9.8%	1.8%	163
\$6 Billion - \$10 Billion	68.1%	9.9%	6.6%	12.1%	3.3%	91
\$10 Billion - \$20 Billion	65.7%	15.0%	5.0%	11.4%	2.9%	140
\$20 Billion or More	66.7%	14.2%	9.3%	8.7%	1.1%	183

**Grant Process**

**Award Timing and Values (continued)**

TYPES OF SPECIAL AWARDS MADE								
	% of Responses							# of Responses
	None (All Grants per Regular Schedule)	New Hires	Executive Hires	Promotions	Retention	Special Recognition	Other	
<b>Total Sample</b>	33.1%	45.9%	46.4%	32.1%	30.9%	22.9%	4.3%	822
<b>Industry Sector</b>								
Energy Services	48.4%	33.3%	30.1%	25.8%	17.2%	15.1%	0.0%	93
Financial Services	32.2%	48.3%	43.6%	27.5%	27.5%	20.8%	4.7%	149
High Tech	28.6%	53.7%	54.4%	38.8%	38.1%	27.2%	6.1%	147
Manufacturing	31.8%	46.0%	48.9%	28.7%	33.8%	25.3%	5.1%	352
Media/Entertainment	24.0%	52.0%	68.0%	56.0%	28.0%	16.0%	4.0%	25
Pharmaceutical/Biotechnology	20.4%	55.1%	69.4%	26.5%	49.0%	32.7%	4.1%	49
Retail/Wholesale Trade	30.2%	45.3%	50.9%	49.1%	32.1%	26.4%	5.7%	53
Services	27.6%	51.3%	51.3%	42.3%	35.9%	22.4%	4.5%	156
Health Care	42.1%	42.1%	47.4%	31.6%	26.3%	26.3%	0.0%	19
<b>Revenue Size</b>								
Under \$500 Million	52.6%	36.8%	36.8%	18.4%	15.8%	2.6%	2.6%	38
\$500 Million - \$1 Billion	34.8%	45.7%	34.8%	19.6%	15.2%	23.9%	6.5%	46
\$1 Billion - \$3 Billion	29.9%	48.7%	47.1%	33.2%	23.0%	25.7%	5.3%	187
\$3 Billion - \$6 Billion	33.5%	43.9%	45.2%	36.8%	32.3%	21.3%	2.6%	155
\$6 Billion - \$10 Billion	24.4%	47.7%	55.8%	34.9%	39.5%	31.4%	4.7%	86
\$10 Billion - \$20 Billion	30.6%	52.2%	47.8%	33.6%	38.1%	23.1%	3.0%	134
\$20 Billion or More	37.5%	40.9%	46.0%	30.7%	35.8%	21.0%	5.1%	176



**Grant Process**

**Award Timing and Values (continued)**

FACTORS CONSIDERED IN DETERMINING REGULARLY SCHEDULED AWARDS					
	% of Responses				# of Responses
	Competitive Market Data on Individual Award Values	Total Accounting Expense/Award Value	Total Shares Required	Current Equity Holdings of Executives	
<b>Total Sample</b>	90.8%	62.4%	44.3%	17.3%	792
<b>Industry Sector</b>					
Energy Services	92.8%	51.5%	33.0%	7.2%	97
Financial Services	86.9%	65.7%	39.4%	18.2%	137
High Tech	88.4%	67.4%	54.3%	29.7%	138
Manufacturing	92.4%	57.6%	43.6%	16.4%	342
Media/Entertainment	88.0%	92.0%	64.0%	24.0%	25
Pharmaceutical/Biotechnology	97.8%	69.6%	39.1%	13.0%	46
Retail/Wholesale Trade	87.8%	81.6%	51.0%	14.3%	49
Services	89.2%	71.6%	56.1%	26.4%	148
Health Care	100.0%	57.9%	42.1%	15.8%	19
<b>Revenue Size</b>					
Under \$500 Million	96.8%	38.7%	38.7%	12.9%	31
\$500 Million - \$1 Billion	86.7%	66.7%	37.8%	15.6%	45
\$1 Billion - \$3 Billion	94.4%	67.8%	45.8%	20.3%	177
\$3 Billion - \$6 Billion	91.1%	68.8%	50.3%	18.5%	157
\$6 Billion - \$10 Billion	91.8%	58.8%	41.2%	15.3%	85
\$10 Billion - \$20 Billion	89.2%	62.3%	43.8%	16.9%	130
\$20 Billion or More	87.4%	55.7%	41.9%	15.6%	167

**Grant Process**

**Award Timing and Values (continued)**

	% of Responses				# of Responses
	Annually	Biennially	Periodically	Do Not Review External Market Data	
<b>Total Sample</b>	70.0%	3.4%	23.7%	2.9%	826
<b>Industry Sector</b>					
Energy Services	74.7%	1.0%	22.2%	2.0%	99
Financial Services	67.3%	6.1%	23.8%	2.7%	147
High Tech	72.9%	2.1%	21.5%	3.5%	144
Manufacturing	71.5%	3.1%	22.9%	2.5%	354
Media/Entertainment	79.2%	4.2%	12.5%	4.2%	24
Pharmaceutical/Biotechnology	74.0%	4.0%	20.0%	2.0%	50
Retail/Wholesale Trade	65.4%	3.8%	26.9%	3.8%	52
Services	65.8%	3.2%	26.5%	4.5%	155
Health Care	84.2%	0.0%	15.8%	0.0%	19
<b>Revenue Size</b>					
Under \$500 Million	57.6%	6.1%	30.3%	6.1%	33
\$500 Million - \$1 Billion	60.9%	8.7%	26.1%	4.3%	46
\$1 Billion - \$3 Billion	69.1%	4.7%	24.6%	1.6%	191
\$3 Billion - \$6 Billion	72.8%	3.2%	22.2%	1.9%	158
\$6 Billion - \$10 Billion	73.9%	3.4%	19.3%	3.4%	88
\$10 Billion - \$20 Billion	69.6%	1.5%	24.4%	4.4%	135
\$20 Billion or More	71.4%	1.7%	24.0%	2.9%	175

**Grant Process**

**Award Timing and Values (continued)**

FREQUENCY OF ADJUSTMENTS OF AWARDS BASED ON CHANGES IN MARKET DATA				
	% of Responses			# of Responses
	Annually, "Mark-to-Market" Every Year as Market Values Fluctuate	Periodically, When There is a Significant Change in Market Values	Averaging, Market Data is Averaged Over Several Years to Smooth Volatility	
<b>Total Sample</b>	44.7%	53.7%	1.7%	777
<b>Industry Sector</b>				
Energy Services	51.0%	45.8%	3.1%	96
Financial Services	41.7%	57.6%	0.8%	132
High Tech	46.7%	52.6%	0.7%	135
Manufacturing	44.1%	55.0%	0.9%	338
Media/Entertainment	43.5%	52.2%	4.3%	23
Pharmaceutical/Biotechnology	42.9%	55.1%	2.0%	49
Retail/Wholesale Trade	42.9%	55.1%	2.0%	49
Services	45.1%	52.1%	2.8%	144
Health Care	44.4%	50.0%	5.6%	18
<b>Revenue Size</b>				
Under \$500 Million	46.4%	50.0%	3.6%	28
\$500 Million - \$1 Billion	47.7%	50.0%	2.3%	44
\$1 Billion - \$3 Billion	45.8%	52.5%	1.7%	177
\$3 Billion - \$6 Billion	44.7%	54.7%	0.7%	150
\$6 Billion - \$10 Billion	44.0%	54.8%	1.2%	84
\$10 Billion - \$20 Billion	43.4%	55.0%	1.6%	129
\$20 Billion or More	43.6%	53.9%	2.4%	165

**Grant Process**

**Award Timing and Values (continued)**

	% of Responses			# of Responses
	Use ASC 718 or IFRS(2) Values	Use Third Party/ Consultant Valuations	Use Separate Internal Valuations	
<b>Total Sample</b>	33.2%	38.0%	28.8%	705
<b>Industry Sector</b>				
Energy Services	30.3%	51.7%	18.0%	89
Financial Services	28.8%	34.7%	36.4%	118
High Tech	34.7%	34.7%	30.6%	124
Manufacturing	33.1%	38.3%	28.6%	308
Media/Entertainment	31.8%	45.5%	22.7%	22
Pharmaceutical/Biotechnology	33.3%	37.8%	28.9%	45
Retail/Wholesale Trade	47.4%	26.3%	26.3%	38
Services	35.3%	32.4%	32.4%	136
Health Care	31.3%	56.3%	12.5%	16
<b>Revenue Size</b>				
Under \$500 Million	26.1%	47.8%	26.1%	23
\$500 Million - \$1 Billion	31.7%	41.5%	26.8%	41
\$1 Billion - \$3 Billion	42.0%	36.4%	21.6%	162
\$3 Billion - \$6 Billion	25.0%	45.7%	29.3%	140
\$6 Billion - \$10 Billion	31.6%	39.2%	29.1%	79
\$10 Billion - \$20 Billion	35.8%	36.7%	27.5%	120
\$20 Billion or More	31.4%	30.0%	38.6%	140

**Grant Process**

**Award Timing and Values (continued)**

APPROACH TO SETTING ANNUAL AWARDS				
	% of Responses			# of Responses
	Target Economic Values	Fixed Number of Shares	No Set Approach	
<b>Total Sample</b>	69.4%	19.3%	11.3%	732
<b>Industry Sector</b>				
Energy Services	66.3%	22.1%	11.6%	86
Financial Services	69.4%	19.4%	11.3%	124
High Tech	69.9%	20.3%	9.8%	133
Manufacturing	69.6%	18.1%	12.3%	326
Media/Entertainment	63.6%	31.8%	4.5%	22
Pharmaceutical/Biotechnology	61.4%	31.8%	6.8%	44
Retail/Wholesale Trade	73.3%	20.0%	6.7%	45
Services	69.1%	19.9%	11.0%	136
Health Care	73.3%	20.0%	6.7%	15
<b>Revenue Size</b>				
Under \$500 Million	70.8%	12.5%	16.7%	24
\$500 Million - \$1 Billion	64.3%	23.8%	11.9%	42
\$1 Billion - \$3 Billion	67.1%	19.7%	13.3%	173
\$3 Billion - \$6 Billion	69.7%	18.6%	11.7%	145
\$6 Billion - \$10 Billion	74.7%	20.3%	5.1%	79
\$10 Billion - \$20 Billion	73.5%	15.4%	11.1%	117
\$20 Billion or More	67.1%	21.7%	11.2%	152

**Grant Process**

**Award Timing and Values (continued)**

<b>HOW ARE AWARDS EXPRESSED WHEN USING TARGET ECONOMIC VALUES</b>			
	Multiplies of Pay	Flat Dollar Amount	# of Responses
<b>Total Sample</b>	44.5%	55.5%	371
<b>Industry Sector</b>			
Energy Services	69.0%	31.0%	42
Financial Services	44.8%	55.2%	58
High Tech	29.4%	70.6%	68
Manufacturing	39.6%	60.4%	164
Media/Entertainment	60.0%	40.0%	10
Pharmaceutical/Biotechnology	45.0%	55.0%	20
Retail/Wholesale Trade	45.5%	54.5%	22
Services	39.5%	60.5%	76
Health Care	55.6%	44.4%	9
<b>Revenue Size</b>			
Under \$500 Million	75.0%	25.0%	12
\$500 Million - \$ 1 Billion	50.0%	50.0%	22
\$1 Billion - \$ 3 Billion	47.3%	52.7%	91
\$3 Billion - \$ 6 Billion	48.6%	51.4%	74
\$6 Billion - \$ 10 Billion	38.9%	61.1%	36
\$10 Billion - \$ 20 Billion	42.4%	57.6%	59
\$20 Billion or More	35.1%	64.9%	77

**Grant Process**

**Individual Participation/Awards**

DETERMINATION OF PARTICIPATION RATES					
	% of Responses				# of Responses
	All (100%) Eligible Employees Automatically Participate	Prescribed Participation Rates at Various Salary Levels	Suggested Participation Guidelines are Provided, but Management Exercises Discretion	No Formal Process in Place – Management Discretion	
<b>Total Sample</b>	34.1%	28.0%	30.1%	7.7%	803
<b>Industry Sector</b>					
Energy Services	33.3%	29.0%	33.3%	4.3%	93
Financial Services	36.4%	23.8%	30.8%	9.1%	143
High Tech	30.3%	27.5%	35.9%	6.3%	142
Manufacturing	31.3%	30.2%	29.9%	8.5%	351
Media/Entertainment	25.0%	20.8%	33.3%	20.8%	24
Pharmaceutical/Biotechnology	28.6%	38.8%	26.5%	6.1%	49
Retail/Wholesale Trade	58.0%	28.0%	10.0%	4.0%	50
Services	30.5%	27.2%	34.4%	7.9%	151
Health Care	40.0%	20.0%	33.3%	6.7%	15
<b>Revenue Size</b>					
Under \$500 Million	25.0%	43.8%	15.6%	15.6%	32
\$500 Million - \$1 Billion	31.8%	20.5%	40.9%	6.8%	44
\$1 Billion - \$3 Billion	32.8%	22.2%	32.8%	12.2%	180
\$3 Billion - \$6 Billion	35.3%	28.8%	30.1%	5.9%	153
\$6 Billion - \$10 Billion	32.2%	33.3%	24.1%	10.3%	87
\$10 Billion - \$20 Billion	30.5%	29.8%	34.4%	5.3%	131
\$20 Billion or More	40.3%	28.4%	27.3%	4.0%	176



**Grant Process**

**Individual Participation/Awards (continued)**

	% of Responses			# of Responses
	Corporate Prescribes Awards by Position/Salary Range with No Flexibility	LTI Guideline is a Specific Award Size by Level/Position but Can be Adjusted	LTI Guideline is a Range with a Mid-Point, High and Low, Can be Adjusted	
<b>Total Sample</b>	46.0%	18.4%	35.5%	819
<b>Industry Sector</b>				
Energy Services	60.8%	15.5%	23.7%	97
Financial Services	40.4%	19.2%	40.4%	146
High Tech	41.3%	18.9%	39.9%	143
Manufacturing	43.8%	19.9%	36.2%	356
Media/Entertainment	45.8%	8.3%	45.8%	24
Pharmaceutical/Biotechnology	26.0%	14.0%	60.0%	50
Retail/Wholesale Trade	62.7%	9.8%	27.5%	51
Services	41.7%	19.2%	39.1%	151
Health Care	44.4%	16.7%	38.9%	18
<b>Revenue Size</b>				
Under \$500 Million	72.7%	21.2%	6.1%	33
\$500 Million - \$1 Billion	56.8%	15.9%	27.3%	44
\$1 Billion - \$3 Billion	54.9%	16.3%	28.8%	184
\$3 Billion - \$6 Billion	48.1%	19.6%	32.3%	158
\$6 Billion - \$10 Billion	34.8%	20.2%	44.9%	89
\$10 Billion - \$20 Billion	41.4%	15.0%	43.6%	133
\$20 Billion or More	36.5%	21.3%	42.1%	178

**Grant Process**

**Individual Participation/Awards (continued)**

HOW OFTEN MANAGERS TYPICALLY DEVIATE FROM GRANT GUIDELINE					
	% of Responses				# of Responses
	Almost Never	Sometimes	Frequently	Almost Always	
<b>Total Sample</b>	36.0%	54.0%	8.6%	1.4%	428
<b>Industry Sector</b>					
Energy Services	43.2%	48.6%	5.4%	2.7%	37
Financial Services	29.3%	59.8%	11.0%	0.0%	82
High Tech	38.8%	51.3%	6.3%	3.8%	80
Manufacturing	40.4%	48.2%	9.3%	2.1%	193
Media/Entertainment	23.1%	69.2%	7.7%	0.0%	13
Pharmaceutical/Biotechnology	35.1%	48.6%	16.2%	0.0%	37
Retail/Wholesale Trade	31.6%	68.4%	0.0%	0.0%	19
Services	30.7%	60.2%	8.0%	1.1%	88
Health Care	33.3%	55.6%	11.1%	0.0%	9
<b>Revenue Size</b>					
Under \$500 Million	77.8%	11.1%	11.1%	0.0%	9
\$500 Million - \$1 Billion	15.8%	68.4%	15.8%	0.0%	19
\$1 Billion - \$3 Billion	34.6%	59.3%	4.9%	1.2%	81
\$3 Billion - \$6 Billion	40.7%	51.9%	7.4%	0.0%	81
\$6 Billion - \$10 Billion	36.4%	47.3%	16.4%	0.0%	55
\$10 Billion - \$20 Billion	32.9%	57.9%	5.3%	3.9%	76
\$20 Billion or More	35.5%	53.3%	9.3%	1.9%	107

HOW MANAGERS DETERMINE ADJUSTMENTS WHEN DEVIATING FROM GUIDELINES					
	% of Responses				# of Responses
	Management Discretion	Performance Rating/ Management System	Talent Management Framework	Other	
<b>Total Sample</b>	66.4%	22.5%	5.9%	5.1%	408
<b>Industry Sector</b>					
Energy Services	78.1%	15.6%	3.1%	3.1%	32
Financial Services	73.1%	20.5%	1.3%	5.1%	78
High Tech	70.0%	16.3%	11.3%	2.5%	80
Manufacturing	61.9%	25.4%	6.9%	5.8%	189
Media/Entertainment	76.9%	15.4%	7.7%	0.0%	13
Pharmaceutical/Biotechnology	35.3%	47.1%	11.8%	5.9%	34
Retail/Wholesale Trade	62.5%	18.8%	12.5%	6.3%	16
Services	65.5%	22.6%	7.1%	4.8%	84
Health Care	77.8%	11.1%	11.1%	0.0%	9
<b>Revenue Size</b>					
Under \$500 Million	85.7%	14.3%	0.0%	0.0%	7
\$500 Million - \$1 Billion	68.4%	31.6%	0.0%	0.0%	19
\$1 Billion - \$3 Billion	71.8%	19.2%	3.8%	5.1%	78
\$3 Billion - \$6 Billion	68.8%	18.8%	7.5%	5.0%	80
\$6 Billion - \$10 Billion	61.8%	23.6%	7.3%	7.3%	55
\$10 Billion - \$20 Billion	63.4%	25.4%	7.0%	4.2%	71
\$20 Billion or More	63.3%	24.5%	6.1%	6.1%	98

**Grant Process**

**Individual Participation/Awards (continued)**

<b>TYPICAL AWARD ADJUSTMENT VS. GRANT GUIDELINES</b>				
	% of Responses			# of Responses
	Less than +/- 10% From Guidelines	Between +/- 10% - 25% From Guidelines	Greater than +/- 25% From Guidelines	
<b>Total Sample</b>	67.8%	29.0%	3.3%	397
<b>Industry Sector</b>				
Energy Services	57.6%	42.4%	0.0%	33
Financial Services	76.6%	22.1%	1.3%	77
High Tech	69.3%	26.7%	4.0%	75
Manufacturing	67.8%	29.5%	2.7%	183
Media/Entertainment	69.2%	30.8%	0.0%	13
Pharmaceutical/Biotechnology	66.7%	33.3%	0.0%	33
Retail/Wholesale Trade	62.5%	31.3%	6.3%	16
Services	62.0%	30.4%	7.6%	79
Health Care	88.9%	11.1%	0.0%	9
<b>Revenue Size</b>				
Under \$500 Million	100.0%	0.0%	0.0%	6
\$500 Million - \$1 Billion	72.2%	22.2%	5.6%	18
\$1 Billion - \$3 Billion	64.0%	29.3%	6.7%	75
\$3 Billion - \$6 Billion	72.7%	24.7%	2.6%	77
\$6 Billion - \$10 Billion	60.0%	36.0%	4.0%	50
\$10 Billion - \$20 Billion	70.4%	28.2%	1.4%	71
\$20 Billion or More	66.0%	32.0%	2.0%	100

**Grant Process**

**Global/Local National Employees Outside the United States**

PARTICIPATION OF LOCAL NATIONALS - NON-U.S.-BASED EMPLOYEES							
	% of Responses						# of Responses
	Same Plan as U.S.	Same Plan Modified	Separate Plan	Do Not Participate	Other	Do Not Have Employees in this Category	
<b>TOTAL SAMPLE</b>	50.5%	19.7%	2.3%	3.5%	1.4%	22.6%	483
<b>INDUSTRY SECTOR</b>							
Energy Services	17.5%	10.0%	5.0%	5.0%	2.5%	60.0%	40
Financial Services	45.5%	7.6%	0.0%	6.1%	1.5%	39.4%	66
High Tech	63.0%	21.0%	7.0%	0.0%	1.0%	8.0%	100
Manufacturing	56.5%	25.9%	2.9%	1.3%	1.3%	12.1%	239
Media/Entertainment	47.4%	15.8%	0.0%	5.3%	0.0%	31.6%	19
Pharmaceutical and Biotechnology	54.5%	39.4%	0.0%	0.0%	0.0%	6.1%	33
Retail/Wholesale Trade	52.0%	12.0%	0.0%	8.0%	0.0%	28.0%	25
Services	54.7%	19.8%	0.9%	5.7%	1.9%	17.0%	106
Health Care	14.3%	0.0%	14.3%	0.0%	0.0%	71.4%	7
<b>REVENUE SIZE</b>							
Under \$500 Million	5.9%	23.5%	0.0%	5.9%	0.0%	64.7%	17
\$500 Million - \$ 1 Billion	41.7%	20.8%	4.2%	4.2%	0.0%	29.2%	24
\$1 Billion - \$ 3 Billion	49.6%	11.0%	0.8%	3.1%	1.6%	33.9%	127
\$3 Billion - \$ 6 Billion	50.5%	20.4%	4.3%	3.2%	0.0%	21.5%	93
\$6 Billion - \$ 10 Billion	55.1%	22.4%	4.1%	2.0%	2.0%	14.3%	49
\$10 Billion - \$ 20 Billion	56.3%	23.9%	1.4%	1.4%	2.8%	14.1%	71
\$20 Billion or More	54.9%	24.5%	2.0%	5.9%	2.0%	10.8%	102

**Grant Process**

**Global/Local National Employees Outside the United States (continued)**

	% of Responses		# of Responses
	U.S. Guidelines are Utilized	Share Guidelines are Modified	
<b>Total Sample</b>	75.1%	24.9%	421
<b>Industry Sector</b>			
Energy Services	88.9%	11.1%	18
Financial Services	83.3%	16.7%	48
High Tech	70.9%	29.1%	103
Manufacturing	71.6%	28.4%	236
Media/Entertainment	71.4%	28.6%	14
Pharmaceutical/Biotechnology	60.6%	39.4%	33
Retail/Wholesale Trade	76.9%	23.1%	26
Services	76.7%	23.3%	90
Health Care	66.7%	33.3%	3
<b>Revenue Size</b>			
Under \$500 Million	80.0%	20.0%	5
\$500 Million - \$1 Billion	88.9%	11.1%	18
\$1 Billion - \$3 Billion	78.9%	21.1%	90
\$3 Billion - \$6 Billion	80.5%	19.5%	77
\$6 Billion - \$10 Billion	64.3%	35.7%	56
\$10 Billion - \$20 Billion	72.0%	28.0%	75
\$20 Billion or More	73.0%	27.0%	100

**Grant Process**

**Global/Local National Employees Outside the United States (continued)**

<b>MODIFICATION OF U.S. GUIDELINES</b>				
	% of Responses			# of Responses
	Share Guidelines are Recalculated as a Percent of Salary, and the Same United States Percent of Salary is Applied	A Specific Guideline is Developed for Each Region or Country Based on Local Market Analysis/Values	Other	
<b>Total Sample</b>	18.7%	57.9%	23.4%	107
<b>Industry Sector</b>				
Energy Services	100.0%	0.0%	0.0%	2
Financial Services	25.0%	12.5%	62.5%	8
High Tech	20.0%	60.0%	20.0%	30
Manufacturing	15.7%	67.1%	17.1%	70
Media/Entertainment	33.3%	33.3%	33.3%	3
Pharmaceutical/Biotechnology	8.3%	91.7%	0.0%	12
Retail/Wholesale Trade	40.0%	60.0%	0.0%	5
Services	9.5%	52.4%	38.1%	21
Health Care	100.0%	0.0%	0.0%	1
<b>Revenue Size</b>				
Under \$500 Million	0.0%	100.0%	0.0%	1
\$500 Million - \$1 Billion	0.0%	100.0%	0.0%	2
\$1 Billion - \$3 Billion	27.8%	44.4%	27.8%	18
\$3 Billion - \$6 Billion	20.0%	60.0%	20.0%	15
\$6 Billion - \$10 Billion	13.6%	68.2%	18.2%	22
\$10 Billion - \$20 Billion	33.3%	47.6%	19.0%	21
\$20 Billion or More	7.1%	60.7%	32.1%	28