



## CEO Pay Declines for Second Straight Year

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**Portland, Maine; April 13, 2010** – Median total annual compensation for North American CEOs declined for the second straight year, according to a preliminary [CEO pay survey](#) from The Corporate Library, an independent corporate governance research firm. The study analyzed CEO compensation data for fiscal 2009 drawn from 823 proxy statements filed in the United States between July 1, 2009, and March 25, 2010.

“The decrease marks the first time since The Corporate Library began publishing its annual CEO pay survey in 2002 that the median change in compensation has declined for two consecutive years,” said Senior Research Associate Paul Hodgson, co-author of the report.

Median total annual compensation for all CEOs in the study declined by 2.78 percent from 2008 to 2009. Other findings from the report include:

- 56 percent of the CEOs studied saw a decrease in their annual compensation.
- Total realized compensation, which reflects pay over a longer term, also decreased for the second straight year, this time by a median of 7 percent.
- Larger companies saw larger decreases in CEO pay, as median annual compensation of S&P 500 and Russell 1000 CEOs dropped more than 11 percent and more than 9 percent, respectively.

The report, also co-authored by Research Associate Greg Ruel and titled “The Corporate Library’s Preliminary 2010 CEO Pay Survey,” is available for \$45 from [The Corporate Library’s online store](#).

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### About The Corporate Library

Since 1999, The Corporate Library has been the leading independent research firm providing corporate governance research, advisory and risk analysis solutions. The Corporate Library rates companies in the Russell 3000, S&P 1500 and TSX60 on a proprietary set of governance risk factors, allowing businesses that subscribe to the service to evaluate governance as an element of investment and other risk. Informed by this philosophy and armed with its extensive Board Analyst<sup>®</sup> database and other risk assessment tools, The Corporate Library also offers portfolio risk assessment and environmental, social and governance (ESG) research services. Additionally, The Corporate Library’s team of industry-leading corporate governance analysts provide shareholder proposal and engagement advisory services to institutional investors. More information on The Corporate Library and its suite of corporate governance data and analysis products can be found at [www.thecorporatelibrary.com](http://www.thecorporatelibrary.com).

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