



CEO PAY INCREASES AT LARGE AND MIDCAP FIRMS GREATLY OUTPACE THOSE AT SMALL COMPANIES

FOR IMMEDIATE RELEASE

Portland, Maine; October 20, 2008 – The rates of increase in CEO pay at the largest S&P index firms were three to four times higher than at the smallest S&P index companies. This is according to the latest CEO pay survey from The Corporate Library, the leading independent provider of corporate governance and executive compensation data and risk analysis. The median increase in total actual compensation between 2006 and 2007 was 22 percent for S&P 500 CEOs and 15 percent for Midcap CEOs. On the other hand, Smallcap CEOs received a median pay increase of 5.5 percent. The Corporate Library’s calculation for total actual compensation includes profits realized on the exercise of stock options and value realized from vesting restricted stock awards.

Total actual compensation increases are well ahead of rises in annual compensation, which includes base salary and annual cash bonuses. “While 2007 was a relatively unsuccessful year for many companies, and this can be seen in the single digit increases in total annual compensation, this had yet to affect equity compensation,” said Senior Research Associate Paul Hodgson, co-author of the report. “On the other hand, total annual compensation did not go down.”

The survey, also co-authored by Research Associate Greg Ruel, examined compensation data in 3,242 U.S. and Canadian companies, making it one of the most comprehensive CEO pay surveys on the market. Median total actual compensation for all CEOs in the survey was just over \$2,000,000, but levels varied widely. For example, Lawrence Ellison, CEO of Oracle, earned almost \$193 million, while some CEOs earned nothing. Median total actual compensation for S&P 500 CEOs was just over \$9.2 million.

“The Corporate Library’s CEO Pay Survey: CEO Pay 2008” is available for \$75.00 in The Corporate Library’s online store at www.thecorporatelibrary.com.

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About The Corporate Library

Now celebrating its tenth year, The Corporate Library is an independent research firm that provides corporate governance information products, research services and data to a broad variety of clients including institutional investors, corporations, D&O liability insurers, law firms, accounting firms, executive search firms, academic institutions and the media. The Corporate Library produces the definitive ratings of U.S. corporate boards of directors, allowing businesses that subscribe to the service to evaluate governance as an element of investment and other risk. The Corporate Library is also a leading publisher of corporate governance reports and studies, including reports on CEO employment contracts, governance practices, mutual fund proxy voting, and executive and director compensation, which its analysts compile using its extensive database of over 3,200 public companies and over 47,000 executives and directors. Additional information on The Corporate Library and its suite of online corporate governance data and analysis products can be found on its website at www.thecorporatelibrary.com.

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