

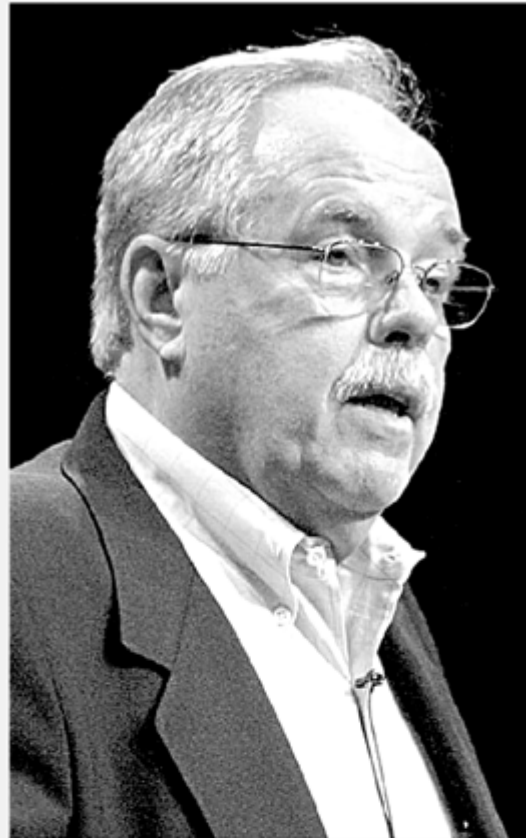
# Contrasting Compensation



Chester Higgins Jr./The New York Times

## Henry R. Silverman

CHIEF EXECUTIVE  
Cendant



Bloomberg News

## James D. Sinegal

CHIEF EXECUTIVE  
Costco Wholesale

### 2003 PAY PACKAGES

\$ 3,350,000*	SALARY	\$ 350,000
13,788,000	BONUS	0
287,194,000	UNEXERCISED OPTION VALUE	14,092,000
37,160,000	REALIZED OPTION GAINS	1,504,000
1,025,000	DEFINED-CONTRIBUTION PLAN	N.A.
4,574,000	\$100 MILLION INSURANCE POLICY PREMIUMS	N.A.
83,000	POST-RETIREMENT CONSULTING PAY PER MONTH, FOR LIFE	N.A.

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\$160,000 a year,

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\$30,000 a year,

# T Option P

By GRETCHEN MO

Published: April 4, 2004

HE escalating exco  
executives in Amer  
huge amounts, they

But a new and com  
increases in execut  
shareholders. Not i

Joseph R. Blasi and  
University School  
analyzed executive  
companies from 19  
whether increases i  
predicted share ret

Using company fil  
board decisions on  
executives over the  
that came from opt

The study found th  
the top five executi  
average shareholder  
over three years. T

The professors fou  
of boards increased  
as a result, chief ex  
returns rose 1 perce

But the study also  
when shareholder r  
to the chief in such

"The evidence pres  
been too focused o  
C.E.O. and top exe  
to this group do no  
professors conclud

The professors say  
shareholders gain,  
rewarded with no i  
shareholder value.



# Payday for the Famous ...

Scale is logarithmic ▶

## Peter Jackson

\$37 million

For 12 months ended June 2003,  
from share of movie profits  
*Director, "Lord of the Rings"*



Getty Images

## David Letterman

\$33 million

*Talk show host* ▶



CBS

## Alex Rodriguez

\$21 million

2004 salary ▶  
*Third baseman*  
*New York Yankees*



Getty Images

## Katie Couric

\$13 million

*"Today" anchor*

## James Gandolfini

\$13 million

*Actor, "The Sopranos"*

## Charlize Theron

\$10 million

Salary for role in "Aeon  
Flux," which is being  
filmed this year  
*Actress*



## Bill Clinton

\$9 million

Mostly from  
speaking fees  
and consulting

## Heidi Klum

\$8.2 million

*Model*

## Annika Sorenstam

\$5.5 million

*Professional*  
*golfer* ▶



\$60 million

\$50 million

\$40 million

\$30 million

\$20 million

\$10 million

\$9 million

\$8 million

\$7 million

\$6 million

\$5 million

\$4 million