

268 CEOs did not receive a bonus in 2008

The 10 highest-paid CEOs received packages totaling \$538 million

McClendon and Jha were the first to break through \$100 million

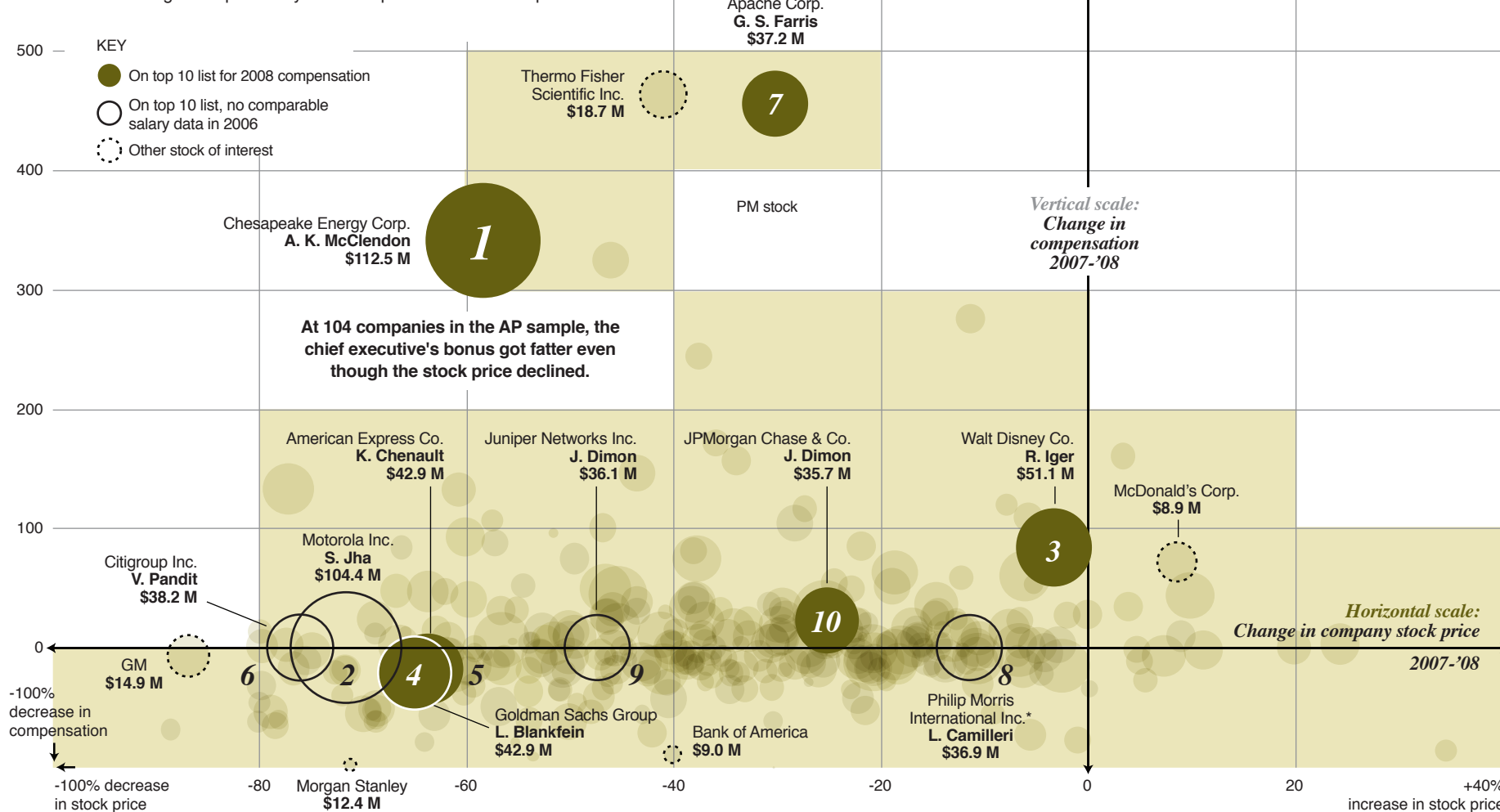
Salary made up a growing chunk of CEO pay. It was, on average, 14 percent of the total compensation

The median of perks totaled \$170,501 in FY2008, up 6.8 percent from 2007

Executive pay hit by recession in 2008

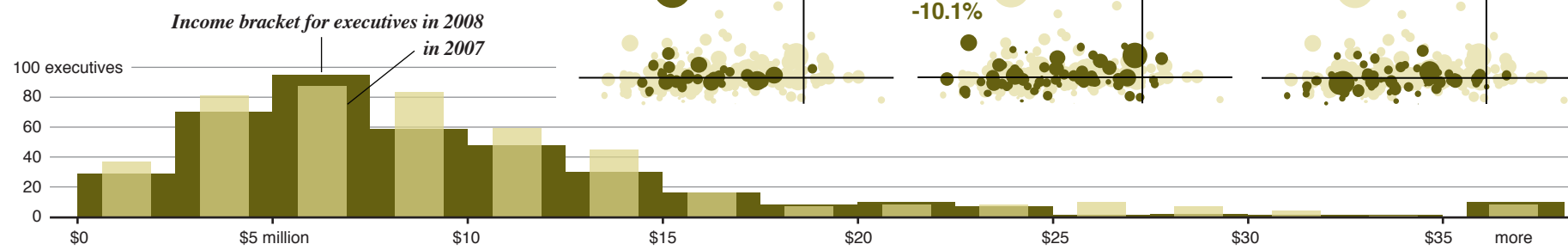
CEOs salaries were slashed in 2008 – less total compensation, smaller bonuses, nearly worthless stock options – but their companies are already making adjustments that could mean fatter paychecks in the future. An Associated Press analysis shows the median pay package for CEOs of companies in the Standard & Poor's 500 index fell 7 percent to \$7.6 million in 2008.

Compensation size in 2008 for CEOs of S&P 500 companies, and change from previous year in compensation and stock price



Compensation adjustment across the board

The median payout in cash for salary and bonuses fell 20 percent from a year earlier to \$2.4 million. But that's still 48 times what the average U.S. worker makes, based on the most recent government figures.



ENERGY SECTOR

Median salary change: **+8.6%**

CONSUMER

Median salary change:
Discretionary **-25.1%**
Staples **-10.1%**

FINANCIAL

Median salary change: **-20.1%**

-99.6%
Richard D. Fairbank
CAPITAL ONE FINANCIAL CORP.
\$68,344

-97%
John Mack
MORGAN STANLEY
\$1,235,097

BIGGEST LOOSERS

BIGGEST WINNERS
+465%
Marijn Dekkers
THERMO FISHER SCIENTIFIC INC.
\$18,705,572

+630%
Ronald L. Havner, Jr.
PUBLIC STORAGE INC.
\$16,961,743

The AP calculation includes salary, bonus, performance-related bonuses, perks, preferential interest rates on deferred pay and the estimated value of stock options and awards granted during the year. The value of stock and options given to executives may turn out to be significantly higher or lower when and if they are ultimately cashed out, but the numbers simply reflect the board of directors' estimate of the eventual payout.