

SACRAMENTO Business Journal

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S&P CEOs see 10 percent drop in direct compensation

Chief executives of companies in the Standard & Poor's 500 Index received 10 percent less in direct compensation in 2002, compared with 2001's figures, according to a study by San Mateo research firm Equilar Inc.

Median total cash compensation, meaning base salary and bonus, increased to \$1.8 million, representing a 9.8 percent jump compared with 2001's median level of \$1.64 million. Median base salary rose 3.3 percent year-over-year to \$930,000. Ten CEOs got a base salary of \$1 or less in 2002.

However, long-term incentives, which remain the largest component of executive pay, fell 12.1 percent year-over-year to \$5.2 million in 2002.

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