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Press Release

Source: Human Resource Executive(R)

HR's Elite: Three HR Executives Break \$5 Million Mark in Total Comp for '04

Friday August 12, 8:30 am ET

The top 40 HR executives listed in Securities and Exchange Commission filings all had pay packages exceeding \$1 million in 2004, according to a recent study conducted by Equilar for Human Resource Executive(R)

HORSHAM, Pa., Aug. 12 /PRNewswire/ -- Who is the highest-paid HR executive at a publicly traded company listed in Securities and Exchange Commission filings and how much did he or she make? That would be Dennis M. Donovan, executive vice president of human resources at Atlanta-based Home Depot, who pulled in a total of \$6,390,757 last year in salary, bonus, restricted stock, and the Black-Scholes value of stock options in 2004. Donovan is one of three HR leaders who earned more than \$5 million last year, according to the latest edition of Human Resource Executive's® annual ranking of the 40 highest-paid HR executives as listed in the SEC filings. Last year, the survey showed only one HR executive who earned more than \$5 million (Donovan). This year's list appears in the August 2005 issue of Human Resource Executive®.

"Today, there are CEOs and boards of directors who seem convinced of their HR executives' impact on their business performance and their ability to deliver shareholder return - and who are willing to reward their HR executives accordingly," says David Shadovitz, editor of Human Resource Executive®.

The other two HR executives who, in addition to Donovan, earned more than \$5

million included Craig E. Schneier, executive vice president of HR at Biogen Idec Inc. (\$5.8 million in total compensation) and Michael D'Ambrose, executive vice president of HR at First Data Corp. (\$5.3 million). All 40 HR executives on the list

earned in excess of \$1 million in total comp.

The list is compiled for the magazine by Equilar, Inc., a San Mateo, Calif.-based provider of compensation-governance solutions, from a database of Russell 3000 companies. HR executives were among the five most highly compensated officers at 176 of the companies. The list does not include HR executives at private companies or publicly traded companies in which the HR executive is not among the five most highly paid officers.

Those mentioned in the latest SEC filings earned a median of roughly \$166 per employee. On the high end, Sandra Matrick Forman, general counsel, chief compliance officer and chief HR officer for Harris and Harris Group-a business development firm that employed just eight workers-received more than \$22,000 per employee. On the low end, Lea Soupata, senior vice president and HR group manager at United Parcel Service, earned \$3.54 per employee. UPS employed 384,000 workers in 2004.

This year's list also reveals that the total compensation for HR executives appearing in the same company for two years climbed 11.4 percent from 2003 to 2004, compared to a 3.5 percent decrease from 2002 to 2003. Nevertheless, HR executives' pay continues to represent only a portion of what their CEOs are bringing in: As a percentage of their CEO's total compensation, the HR executives earned a median of 28.5 percent.

Human Resource Executive® (<http://www.hrexecutive.com>) magazine, a monthly publication, has a circulation of 75,000 HR vice presidents and directors at large and medium-sized companies throughout North America.

Human Resource Executive®, a leading magazine for the heads of human resource organizations, is published by LRP Publications.

Source: Human Resource Executive(R)

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