

December 28, 2007

Corporate & Securities Practice

Instant Comparisons of Executive Pay at 500 Companies Available on SEC Web Site

The SEC has launched an online tool that permits users to easily compare the pay of top executives at 500 of the largest American companies, which the SEC has called the executive compensation reader. The SEC has created this tool by tagging in extensible business reporting language (XBRL) the executive compensation data from the summary compensation tables and certain other data in the proxy statements of these companies. Persons using the executive compensation reader can quickly locate the dollar amounts for salary, bonus, stock awards, option awards, non-equity incentive plan compensation, change in pension value and nonqualified deferred compensation earnings, all other compensation (such as company perks), and total compensation.

To begin a comparison, the user can type the name or ticker symbol of one of the databased companies or search by choosing from drop down menus that sort the data by public market capitalization, revenue and industry. The data then is presented in a table that can easily be downloaded into a formatted Excel spreadsheet. The user may select a graph format for up to four companies.

Users are also able to select what data they want to view. For example, when a table is created in the executive compensation reader, the user has the option to view only CEO compensation, only CFO compensation, only other named executive officer compensation, or a combination. Users may view dollar amounts for stock and option awards by the value of the award as expensed under GAAP, or based on potential value at grant dates, or both. If users want to see more detailed information, such as footnotes and explanations of compensation decisions, the executive compensation reader provides direct links to each company's proxy statements.

The executive compensation reader is designed to facilitate shareholders' ability to compare executive compensation data across any companies they select that are part of the tagged database. Similarly, it can serve as a useful tool for compensation committees when making compensation decisions, especially in future years when more companies have their data tagged. Following the new executive compensation disclosure rules that became effective last proxy season, the tool further serves to make executive compensation more transparent. In addition, the executive compensation reader showcases the potential of the interactive capabilities of XBRL data, which is expected to be implemented in the near future for all companies. The executive compensation reader is available on the SEC's web site at <http://216.12.130.224/compensation/action/main/list.action>.

If you have any questions about this information, please contact any member of our Corporate and Securities group.

[Learn more about our Corporate & Securities practice.](#)

If you are not currently on our mailing list and would like to be, please email contact.edits@mayerbrown.com with your contact information. If you would like to be taken off our mailing list, please reply to this message with the word "REMOVE" in the subject line.

Mayer Brown is a combination of two limited liability partnerships, one named Mayer Brown LLP, established in Illinois, USA, and one named Mayer Brown International LLP, incorporated in England.

© 2007 Mayer Brown LLP and/or Mayer Brown International LLP. This publication provides information and comments on legal issues and developments of interest to our clients and friends. The foregoing is not a comprehensive treatment of the subject matter covered and is not intended to provide legal advice. Readers should seek legal advice before taking any action with respect to the matters discussed herein.

IRS CIRCULAR 230 NOTICE. Any advice expressed above as to tax matters was neither written nor intended by the sender or Mayer Brown LLP to be used and cannot be used by any taxpayer for the purpose of avoiding tax penalties that may be imposed under U.S. tax law. If any person uses or refers to any such tax advice in promoting, marketing or recommending a partnership or other entity, investment plan or arrangement to any taxpayer, then (i) the advice was written to support the promotion or marketing (by a person other than Mayer Brown LLP) of that transaction or matter, and (ii) such taxpayers should seek advice based on the taxpayers particular circumstances from an independent tax advisor.