



Aaron's, Inc.



AAN NYSE

Retail - Computers / Electronics

Market Capitalization USD:

\$1,986.11 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Ronald W. Allen

Age: 70

CEO Since: 2011

	2009	2010	2011
Base Salary	\$600,000	\$660,000	\$589,856
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$353,651	\$382,929	\$382,964
Benefits and Perquisites	\$85,032	\$159,485	\$102,164
TOTAL ANNUAL COMPENSATION	\$1,038,683	\$1,202,414	\$1,074,984
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$1,215,000	\$1,731,000
TOTAL COMPENSATION	\$1,038,683	\$2,417,414	\$2,805,984
Median of Other Named Executive Officers Total Compensation	\$767,091	\$1,990,646	\$1,942,903
Value Realized on Exercise of Stock Option	\$1,231,337	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$148,350	\$4,195,050
TOTAL REALIZED EQUITY COMPENSATION	\$1,231,337	\$148,350	\$4,195,050

Proxy Date: 9 Apr 2012

Annual Meeting Date: 1 May 2012

Equity Reserves: 24.16%

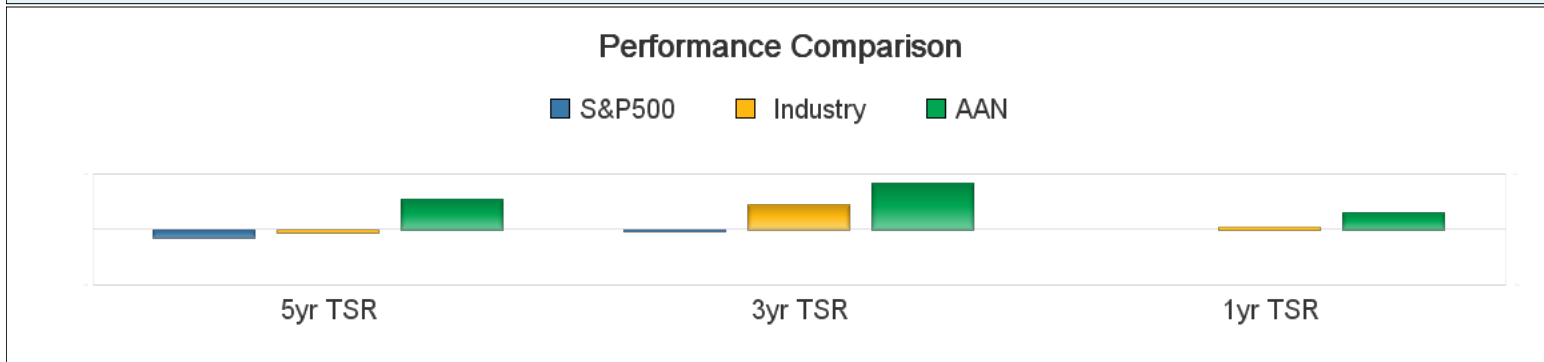
Stock Option Run Rate: 0.15%

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Peer Comparisons (TRBC) = Cyclical Consumer Goods / Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AAN	Aaron's, Inc.	\$1,038,683	\$2,417,414	\$2,805,984	\$1,986,105,561
NYT	New York Times Company (The)	\$6,262,755	\$5,279,209	\$11,252,720	\$851,896,083
LHO	LaSalle Hotel Properties	\$459,223	\$2,784,937	\$2,728,465	\$1,633,620,825
MIDD	Middleby Corporation (The)	\$13,373,946	\$10,490,888		\$1,320,956,177
MNRO	Monro Muffler Brake Inc.	\$2,581,159	\$2,264,700		\$1,007,479,522
GME	GameStop Corp.	\$4,313,153	\$5,271,951		\$3,212,719,540
HPT	Hospitality Properties Trust	\$98,340	\$145,965		\$2,620,933,409

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

99 Cents Only Stores, Cabela's Inc., Cash America International, Inc., Dick's Sporting Goods, Inc., Fred's, Inc., hgregg, Inc., Jo-Ann Stores, Inc., O'Reilly Automotive, Inc., Rent-A-Center, Inc., Tractor Supply Co., Ulta Salon Cosmetics and Fragrance

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Rav M. Robinson	Chairman	64	Male	10	Outside Related
John Schuerholz	Member	71	Male	6	Outside
Leo Benatar	Member	82	Male	18	Outside Related

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