



Allergan, Inc.

AGN NYSE

Pharmaceuticals - Generic / Specialty

Market Capitalization USD:

\$25,332.83 mm

CONCERN LEVEL: AVERAGE

- 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: David E.I. Pyott

Age: 58

CEO Since: 1998

	2009	2010	2011
Base Salary	\$1,300,000	\$1,300,000	\$1,300,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,560,000	\$1,690,000	\$1,690,000
Benefits and Perquisites	\$46,537	\$50,071	\$50,736
TOTAL ANNUAL COMPENSATION	\$2,906,537	\$3,040,071	\$3,040,736
Increase in Post-Retirement Benefits	\$901,857	\$1,504,274	\$2,026,942
Stock Option Awards	\$8,185,921	\$8,021,249	\$8,730,825
Stock Awards	\$0	\$82,427	\$178,369
TOTAL COMPENSATION	\$11,994,315	\$12,648,021	\$13,976,872
Median of Other Named Executive Officers Total Compensation	\$3,492,908	\$3,684,761	\$4,820,323
Value Realized on Exercise of Stock Option	\$0	\$30,642,460	\$30,602,292
Value Realized on Vesting of Stock	\$0	\$82,427	\$178,369
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$30,724,887	\$30,780,661

Proxy Date: 15 Mar 2012

Annual Meeting Date: 1 May 2012

Equity Reserves: 16.97%

Stock Option Run Rate: 1.74%

Allergan, Inc.

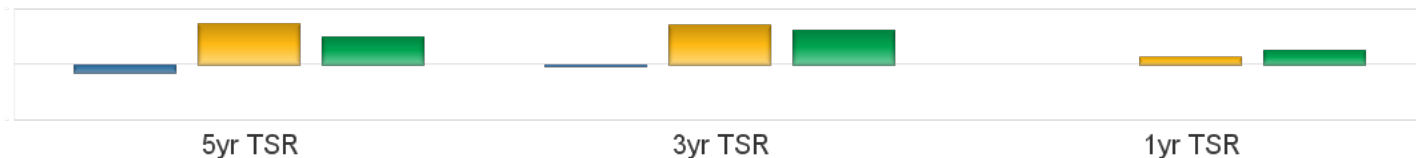
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Performance Comparison

■ S&P500 ■ Industry ■ AGN



Peer Comparisons (TRBC) = Healthcare

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AGN	Allergan, Inc.	\$11,994,315	\$12,648,021	\$13,976,872	\$25,332,829,333
HCP	HCP, Inc.	\$7,973,566	\$7,973,819	\$13,762,652	\$14,275,703,593
STJ	St. Jude Medical, Inc.	\$7,938,920	\$9,437,470		\$11,924,724,318
SYK	Stryker Corporation	\$3,911,994	\$4,706,532	\$9,542,856	\$18,327,807,886
CELG	Celgene Corporation	\$8,704,106	\$7,408,783		\$28,404,676,735
ABC	AmerisourceBergen Corporation	\$7,641,062	\$7,428,824	\$4,405,976	\$10,035,194,041
ZMH	Zimmer Holdings, Inc.	\$7,083,152	\$9,555,210		\$10,186,564,815

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

Johnson & Johnson, Abbott Laboratories, Eli Lilly and Company, Bristol-Myers Squibb Company, Amgen Inc., Gilead Sciences, Inc., Stryker Corporation, Alcon, Inc., St. Jude Medical, Inc., Biogen Idec Inc., Genzyme Corporation, Forest Laboratories, Inc., Celgene Corporation, Cephalon, Inc., Endo Pharmaceuticals Holdings Inc., and Medicis Pharmaceutical Corporation.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Michael R. Gallagher	Chairman	66	Male	14	Outside Related
Dawn E. Hudson	Member	54	Female	4	Outside
Robert A. Inaram	Member	69	Male	7	Outside
Russell T. Rav	Member	64	Male	9	Outside

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