



**Alliant Techsystems Inc.**




**ATK NYSE**

**Aerospace / Defense**

Market Capitalization USD:

**\$1,796.01 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: Mark DeYoung**

**Age: 53**

**CEO Since: 2010**

	2009	2010	2011
<b>Base Salary</b>	\$900,000	\$900,000	\$917,308
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$2,133,333	\$3,088,035	\$1,884,600
<b>Benefits and Perquisites</b>	\$101,224	\$1,965,291	\$202,547
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$3,134,557</b>	<b>\$5,953,326</b>	<b>\$3,004,455</b>
<b>Increase in Post-Retirement Benefits</b>	\$1,843,856	\$3,308,651	\$2,386,769
<b>Stock Option Awards</b>	\$0	\$0	\$760,004
<b>Stock Awards</b>	\$2,196,113	\$0	\$3,039,969
<b>TOTAL COMPENSATION</b>	<b>\$8,952,576</b>	<b>\$9,261,977</b>	<b>\$9,191,197</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$1,669,711	\$1,862,477	\$1,775,745
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$4,281,500	\$3,717,353	\$0
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$4,281,500</b>	<b>\$3,717,353</b>	<b>\$0</b>

**Proxy Date:** 21 Jun 2012

**Annual Meeting Date:** 7 Aug 2012

**Equity Reserves:** 9.35%

**Stock Option Run Rate:** 0.42%

# Alliant Techsystems Inc.

ATK NYSE

Aerospace / Defense

Market Capitalization USD: **\$1,796.01 mm**

## Performance Comparison

■ S&P500 ■ Industry ■ ATK



## Peer Comparisons (TRBC) =Aerospace / Defense

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>ATK</b>	<b>Alliant Techsystems Inc.</b>	<b>\$8,952,576</b>	<b>\$9,261,977</b>	<b>\$9,191,197</b>	<b>\$1,796,012,596</b>
TXT	Textron Inc.	\$6,795,254	\$8,714,020	\$11,519,177	\$4,892,148,951
TDG	TransDigm Group Incorporated	\$5,006,110	\$10,968,160	\$20,665,146	\$4,095,673,648
FLIR	FLIR Systems, Inc.	\$5,817,341	\$5,370,392	\$6,230,612	\$4,001,259,721
BEAV	BE Aerospace, Inc.	\$7,561,486	\$9,330,065	\$10,467,274	\$3,415,569,193
TGI	Triumph Group, Inc.	\$2,282,362	\$2,429,967	\$4,066,433	\$2,390,669,851
XLS	Exelis Inc.			\$8,977,335	\$2,335,237,386

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

AMETEK, Inc., Oshkosh Corporation, Barnes Group Inc., Parker-Hannifin Corporation, Curtis-Wright Corporation, Rockwell Automation, Inc., Eaton Corporation, Rockwell Collins, Inc., Hexcel Corporation, Rolls-Royce Holdings plc, ITT Corporation, Spirit AeroSystems Holdings, Inc., Kaman Corporation, SPX Corporation, L-3 Communications Holdings, Inc., Textron Inc., Meritor, Inc., The Timken Company, Mine Safety Appliances Company.

### Performance Peer Group

AAR Corp., Moog Inc., BE Aerospace, Inc., Northrop Grumman Corporation, The Boeing Company, Orbital Sciences Corporation, CAE Inc., Precision Castparts Corp., Curtiss-Wright Corporation, Raytheon Company, General Dynamics Corporation, Rockwell Collins, Inc., Hexcel Corporation, Spirit AeroSystems Holdings, Inc., Honeywell International Inc., Teledyne Technologies Incorporated, L-3 Communications Holdings, Inc., TransDigm Group Incorporated, Lockheed Martin Corporation, United Technologies Corporation.

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
William Grant Van Dyke	Chairman	66	Male	10	Outside Related
Douglas L. Maine	Member	63	Male	6	Outside
Martin C. Faaa	Member	71	Male	6	Outside
Roxanne J. Decvk	Member	59	Female	2	Outside
Tia H. Krekel	Member	58	Male	2	Outside