



Barnes Group Inc.


B NYSE

Industrial Machinery / Equipment

Market Capitalization USD:

\$1,071.05 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: Gregory F. Milzcik

Age: 52

CEO Since: 2006

	2009	2010	2011
Base Salary	\$800,000	\$856,250	\$886,250
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$151,200	\$1,619,723	\$2,002,500
Benefits and Perquisites	\$237,774	\$335,628	\$204,408
TOTAL ANNUAL COMPENSATION	\$1,188,974	\$2,811,601	\$3,093,158
Increase in Post-Retirement Benefits	\$444,824	\$1,185,353	\$1,802,030
Stock Option Awards	\$837,207	\$929,770	\$904,792
Stock Awards	\$1,305,300	\$2,376,761	\$2,040,788
TOTAL COMPENSATION	\$3,776,305	\$7,303,485	\$7,840,768
Median of Other Named Executive Officers Total Compensation	\$1,392,264	\$1,609,454	\$1,626,235
Value Realized on Exercise of Stock Option	\$0	\$0	\$2,262,493
Value Realized on Vesting of Stock	\$216,458	\$951,530	\$1,557,699
TOTAL REALIZED EQUITY COMPENSATION	\$216,458	\$951,530	\$3,820,192

Proxy Date: 21 Mar 2012

Annual Meeting Date: 4 May 2012

Equity Reserves: 11.05%

Stock Option Run Rate: 0.70%

Barnes Group Inc.

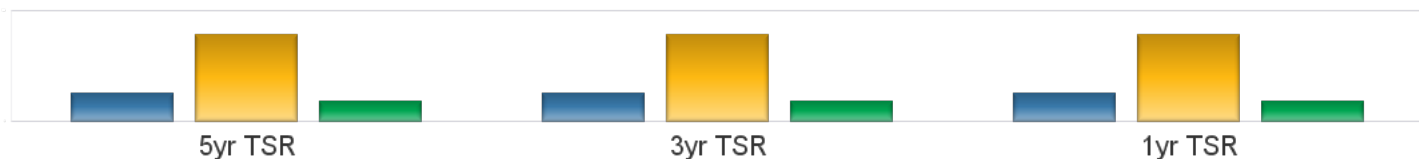
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ B



Peer Comparisons (TRBC) = Industrial Machinery / Equipment

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
B	Barnes Group Inc.	\$3,776,305	\$7,303,485	\$7,840,768	\$1,071,052,655
TKR	Timken Company (The)	\$3,960,155	\$7,711,127		\$3,212,693,119
PNR	Pentair, Inc.	\$7,188,985	\$10,293,217	\$11,787,173	\$3,150,376,505
NDSN	Nordson Corporation	\$7,565,640	\$4,140,168	\$4,515,269	\$2,711,085,451
KMT	Kennametal Inc.	\$3,042,373	\$5,720,895		\$2,660,341,542
IEX	IDEX Corporation	\$3,636,943	\$5,245,581	\$3,374,684	\$2,588,746,656
SNA	Snap-On Incorporated	\$4,310,254	\$6,241,605	\$7,801,755	\$2,583,802,100

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., Graco Inc., Applied Industrial Technologies Inc., Hexcel Corp., BE Aerospace Inc., Kaman Corp., Carpenter Technology Corp., Kaydon Corp., Circor International Inc., Moog Inc., Crane Co., Triumph Group Inc., Curtiss-Wright Inc., Valmont Industries Inc., Enpro Industries Inc., Watsco Inc., Esterline Technologies Corp.

Performance Peer Group

Russell 2000 Index

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Mvldred H. Manqum	Chairman	63	Female	10	Outside Related
Garv G. Benanav	Member	66	Male	18	Outside Related
Georae T. Carpenter	Member	71	Male	27	Outside Related
John W. Alden	Member	70	Male	12	Outside Related
Thomas J. Albani	Member	69	Male	4	Outside