



Bel Fuse Inc.


BELFB NASDAQ

Electrical Components / Equipment

Market Capitalization USD:

\$36.76 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: Daniel Bernstein

Age: 58

CEO Since: 2001

	2009	2010	2011
Base Salary	\$225,000	\$225,000	\$300,000
Discretionary Bonus	\$0	\$155,769	\$80,769
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$26,680	\$24,720	\$22,650
TOTAL ANNUAL COMPENSATION	\$251,680	\$405,489	\$403,419
Increase in Post-Retirement Benefits	\$47,682	\$91,008	\$212,468
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$187,100	\$0	\$0
TOTAL COMPENSATION	\$486,462	\$496,497	\$615,887
Median of Other Named Executive Officers Total Compensation	\$385,288	\$392,122	\$427,419
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$35,700	\$44,540	\$46,650
TOTAL REALIZED EQUITY COMPENSATION	\$35,700	\$44,540	\$46,650

Proxy Date: 13 Apr 2012

Annual Meeting Date: 16 May 2012

Equity Reserves: 15.72%

Stock Option Run Rate:

Bel Fuse Inc.

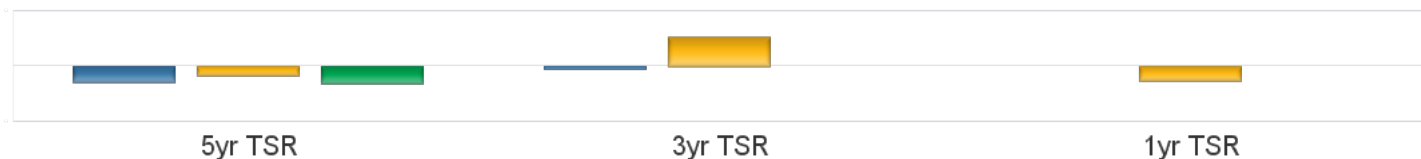
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Performance Comparison

■ S&P500 ■ Industry ■ BELFB



Peer Comparisons (TRBC) =Electrical Components / Equipment

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
BELFB	Bel Fuse Inc.	\$486,462	\$496,497	\$615,887	\$36,756,012
ACPW	Active Power, Inc.		\$1,422,025	\$979,119	\$103,388,239
TECUB	Tecumseh Products Company	\$5,170,500	\$1,061,863	\$1,600,104	\$97,700,128
CCF	Chase Corporation	\$2,937,809	\$2,660,740	\$2,311,193	\$96,363,623
MVIS	Microvision, Inc.	\$1,204,241	\$895,798		\$73,631,706
HEV	Ener1, Inc.	\$2,410,000			\$26,752,404

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

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Peter Gilbert	Member	64	Male	25	Outside Related
Robert H. Simandl	Member	83	Male	45	Outside Related

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