



**Bio-Reference Laboratories, Inc.****BRLI NASDAQ****Healthcare Facilities**

Market Capitalization USD:

\$514.56 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: Marc D. Grodman**Age: 60****CEO Since: 1981**

	2009	2010	2011
Base Salary	\$965,180	\$1,013,439	\$1,059,044
Discretionary Bonus	\$0	\$0	\$1,321,241
Annual Cash Incentive	\$96,518	\$60,806	\$63,543
Benefits and Perquisites	\$111,090	\$113,491	\$229,638
TOTAL ANNUAL COMPENSATION	\$1,172,788	\$1,187,736	\$2,673,466
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$1,172,788	\$1,187,736	\$2,673,466
Median of Other Named Executive Officers Total Compensation	\$552,128	\$579,177	\$543,695
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 6 Jun 2012

Annual Meeting Date: 12 Jul 2012

Equity Reserves: 4.24%

Stock Option Run Rate: 0.00%

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Performance Comparison

■ S&P500 ■ Industry ■ BRLI



Peer Comparisons (TRBC) =Healthcare Facilities

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
BRLI	Bio-Reference Laboratories, Inc.	\$1,172,788	\$1,187,736	\$2,673,466	\$514,557,659
BKD	Brookdale Senior Living Inc.	\$6,340,529	\$1,372,222	\$900,972	\$1,529,549,094
HLS	HealthSouth Corporation	\$6,038,344	\$6,635,055	\$7,689,035	\$1,422,606,289
HR	Healthcare Realty Trust Incorporated	\$2,011,268	\$3,235,941	\$1,530,195	\$1,311,421,834
CHE	Chemed Corporation	\$5,732,640	\$5,838,230	\$6,362,480	\$1,169,071,747
NHI	National Health Investors, Inc.	\$966,751	\$1,082,575	\$2,051,380	\$1,167,643,608
TMH	Team Health Holdings, Inc.	\$1,764,970	\$2,231,958	\$2,904,379	\$1,074,571,087

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

Bioclinica Inc., Genoptix Inc, Laboratory CP of Amer Hldgs, Medtox Scientific Inc., Neogenomics Inc., Orchid Cellmark Inc., Psychemedics Corp., Quest Diagnostics Inc., Response Genetics Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
John Roqlieri	Chairman	73	Male	17	Outside Related
Garv Lederman	Member	78	Male	15	Outside Related
Harrv Elias	Member	82	Male	8	Outside
Joseph Benincasa	Member	62	Male	7	Outside

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