



Calamos Asset Management, Inc.





CLMS NASDAQ

Investment Services

Market Capitalization USD:

\$201.47 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: John P. Calamos

Age: 71

CEO Since: 2004

	2009	2010	2011
Base Salary	\$250,000	\$425,000	\$720,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,920,276	\$3,444,000	\$3,690,000
Benefits and Perquisites	\$307,385	\$199,561	\$169,420
TOTAL ANNUAL COMPENSATION	\$2,477,661	\$4,068,561	\$4,579,420
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$984,011	\$1,150,005	\$1,150,008
TOTAL COMPENSATION	\$3,461,672	\$5,218,566	\$5,729,428
Median of Other Named Executive Officers Total Compensation	\$1,168,365	\$1,597,864	\$1,675,992
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$65,750	\$574,796	\$783,345
TOTAL REALIZED EQUITY COMPENSATION	\$65,750	\$574,796	\$783,345

Proxy Date: 17 Apr 2012

Annual Meeting Date: 1 Jun 2012

Equity Reserves: 43.63%

Stock Option Run Rate: 0.00%

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Performance Comparison

■ S&P500 ■ Industry ■ CLMS



Peer Comparisons (TRBC) - Investment Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CLMS	Calamos Asset Management, Inc.	\$3,461,672	\$5,218,566	\$5,729,428	\$201,469,838
EVR	Evercore Partners Inc.	\$16,736,128	\$2,227,863		\$603,823,138
GFIG	GFI Group Inc.	\$2,005,892	\$989,455		\$487,580,107
KBW	KBW, Inc.	\$2,692,477	\$2,785,243		\$482,337,366
ART	Artio Global Investors Inc.	\$1,347,841	\$3,678,864	\$3,528,584	\$474,471,481
NFP	National Financial Partners Corp.	\$1,818,604	\$1,970,205	\$2,013,374	\$468,188,601
DUF	Duff & Phelps Corporation	\$2,001,210	\$1,627,565	\$2,662,119	\$452,512,735

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

Affiliated Managers Group, GAMCO Investors, Inc., Alliance Bernstein L.P., Invesco Ltd., Artio Global Investors, Janus Capital Group, Inc., Black Rock, Inc., Lazard, Cohen & Steers, Inc., Legg Mason, Eaton Vance Corp., State Street Corp., Federated Investors, Inc., T. Rowe Price Group, Inc., Franklin Resources, Inc., Virtus Investment Partners, Inc.

Performance Peer Group

Affiliated Managers Group, GAMCO Investors, Inc., Alliance Bernstein L.P., Invesco Ltd., Artio Global Investors, Janus Capital Group, Inc., Black Rock, Inc., Lazard, Cohen & Steers, Inc., Legg Mason, Eaton Vance Corp., State Street Corp., Federated Investors, Inc., T. Rowe Price Group, Inc., Franklin Resources, Inc., Virtus Investment Partners, Inc.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Arthur L. Knight	Chairman	74	Male	8	Outside
G. Bradford Bulklev	Member	55	Male	7	Outside
Richard W. Gilbert	Member	72	Male	7	Outside
Thomas F. Eggers	Member	59	Male	0	Outside

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