



Cambium Learning Group, Inc.

ABCD NASDAQ

Personal Services

Market Capitalization USD:

\$126.39 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: Ronald Klausner

Age: 59

CEO Since: 2009

	2009	2010	2011
Base Salary	\$557,925	\$557,925	\$557,925
Discretionary Bonus	\$526,333	\$0	\$0
Annual Cash Incentive	\$0	\$150,381	\$0
Benefits and Perquisites	\$1,313,233	\$11,056	\$11,055
TOTAL ANNUAL COMPENSATION	\$2,397,491	\$719,362	\$568,980
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$934,887	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$3,332,378	\$719,362	\$568,980
Median of Other Named Executive Officers Total Compensation	\$1,034,572	\$478,351	\$367,555
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 Apr 2012

Annual Meeting Date: 16 May 2012

Equity Reserves: 9.98%

Stock Option Run Rate: 1.76%

Cambium Learning Group, Inc.

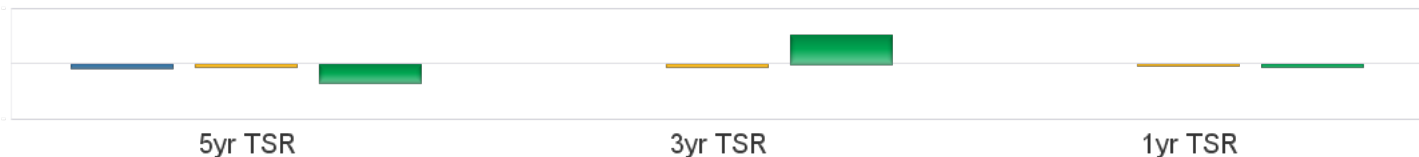
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Performance Comparison

■ S&P500 ■ Industry ■ ABCD



Peer Comparisons (TRBC) =Personal Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
ABCD	Cambium Learning Group, Inc.	\$3,332,378	\$719,362	\$568,980	\$126,390,747
NTRI	NutriSystem, Inc.	\$3,510,658	\$5,264,513		\$338,060,071
XOXO	XO Group Inc.	\$801,026	\$568,479		\$247,803,877
ARCL	Archipelago Learning, Inc.	\$1,504,091	\$510,769		\$221,220,048
NAUH	National American University Holdings, Inc.		\$990,361		\$192,504,268
TUC	Mac-Gray Corporation	\$1,631,146	\$1,634,722		\$184,227,378
LINC	Lincoln Educational Services Corporation	\$2,130,465	\$1,014,295	\$1,716,345	\$182,996,600

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
Harold O. Levv	Chairman	59	Male	2	Outside
Neil Weiner	Member	51	Male	3	Outside Related

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