

**Cascade Corporation****CASC NYSE****Auto / Truck / Motorcycle Parts**

Market Capitalization USD:

\$369.88 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: Robert C. Warren**Age: 63****CEO Since: 1996**

	2009	2010	2011
Base Salary	\$540,000	\$486,000	\$585,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$0	\$0	\$604,000
Benefits and Perquisites	\$73,659	\$42,710	\$58,970
TOTAL ANNUAL COMPENSATION	\$613,659	\$528,710	\$1,247,970
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$531,000
Stock Awards	\$472,483	\$269,500	\$551,000
TOTAL COMPENSATION	\$1,629,906	\$798,210	\$2,329,970
Median of Other Named Executive Officers Total Compensation	\$323,769	\$323,769	\$766,211
Value Realized on Exercise of Stock Option	\$0	\$0	\$1,176,846
Value Realized on Vesting of Stock	\$353,920	\$272,740	\$473,155
TOTAL REALIZED EQUITY COMPENSATION	\$353,920	\$272,740	\$1,650,001

Proxy Date: 25 Apr 2012

Annual Meeting Date: 6 Jun 2012

Equity Reserves: 7.02%

Stock Option Run Rate: 0.60%

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Performance Comparison

■ S&P500 ■ Industry ■ CASC



Peer Comparisons (TRBC) =Auto / Truck / Motorcycle Parts

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CASC	Cascade Corporation	\$1,629,906	\$798,210	\$2,329,970	\$369,878,826
MTOR	Meritor, Inc.	\$4,263,279	\$7,606,508	\$6,062,255	\$668,546,128
TWI	Titan International, Inc.	\$1,865,694	\$2,009,444	\$2,849,829	\$631,778,475
DORM	Dorman Products, Inc.	\$1,566,265	\$1,538,145	\$1,122,754	\$596,029,417
AXL	American Axle & Manufacturing Holdings, Inc.	\$9,721,182	\$5,553,428	\$11,478,899	\$574,802,906
TRS	TriMas Corporation	\$1,648,700	\$3,144,000	\$3,349,600	\$513,422,073
DW	Drew Industries Incorporated	\$1,460,577	\$1,744,440	\$1,099,280	\$441,303,594

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

Accuride, Actuant Corporation, Alamo Group, Inc., Altra Holdings, American Railcar Industries, Inc., Astec Industries, Inc., Blount International, Inc., Columbus McKinnon Corporation, Greenbrier Companies, Inc., L.B. Foster Company, Titan International.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Nicholas R. Lardv	Chairman	66	Male	19	Outside Related
Duane C. McDougall	Member	60	Male	10	Outside Related
Henry W. Wessinger	Member	58	Male	14	Outside Related
James S. Osterman	Member	74	Male	18	Outside Related
Nancy A. Wilaenbusch	Member	64	Female	15	Outside Related
Peter D. Nickerson	Member	54	Male	5	Outside

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