






Celgene Corporation

CELG NASDAQ

Biotechnology

Market Capitalization USD: **\$28,404.68 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: Robert J. Hugin

Age: 57

CEO Since: 2010

	2009	2010	2011
Base Salary	\$1,057,667	\$889,375	\$1,041,667
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$2,685,397	\$2,646,999	\$2,968,698
Benefits and Perquisites	\$243,205	\$153,501	\$178,626
TOTAL ANNUAL COMPENSATION	\$3,986,269	\$3,689,875	\$4,188,991
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$3,569,227	\$2,332,222	\$2,935,608
Stock Awards	\$1,148,610	\$1,386,686	\$1,793,400
TOTAL COMPENSATION	\$8,704,106	\$7,408,783	\$8,917,999
Median of Other Named Executive Officers Total Compensation	\$2,994,760	\$4,905,058	\$2,451,004
Value Realized on Exercise of Stock Option	\$27,405,660	\$1,108,705	\$5,151,537
Value Realized on Vesting of Stock	\$16,543	\$15,116	\$16,685
TOTAL REALIZED EQUITY COMPENSATION	\$27,422,203	\$1,123,821	\$5,168,222

Proxy Date: 30 Apr 2012

Annual Meeting Date: 13 Jun 2012

Equity Reserves: 17.89%

Stock Option Run Rate: 2.37%

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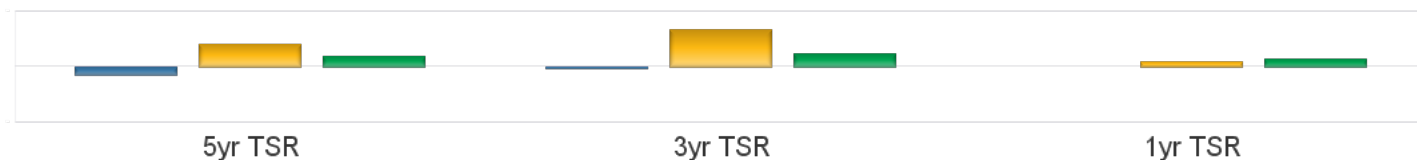
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Performance Comparison

■ S&P500 ■ Industry ■ CELG



Peer Comparisons (TRBC) = Healthcare

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CELG	Celgene Corporation	\$8,704,106	\$7,408,783	\$8,917,999	\$28,404,676,735
HCP	HCP, Inc.	\$7,973,566	\$7,973,819	\$13,762,652	\$14,275,703,593
STJ	St. Jude Medical, Inc.	\$7,938,920	\$9,437,470	\$6,573,283	\$11,924,724,318
SYK	Stryker Corporation	\$3,911,994	\$4,706,532	\$9,542,856	\$18,327,807,886
ABC	AmerisourceBergen Corporation	\$7,641,062	\$7,428,824	\$4,405,976	\$10,035,194,041
ZMH	Zimmer Holdings, Inc.	\$7,083,152	\$9,555,210	\$9,227,882	\$10,186,564,815
ESRX	Express Scripts, Inc.	\$10,627,774	\$10,311,196		\$19,626,859,780

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

Allergan, Inc., Amgen Inc., Baxter International Inc., Biogen Idec Inc., Bristol-Myers Squibb Company, Cephalon, Inc., Eli Lilly and Company, Forest Laboratories, Inc., Genzyme Corporation and Gilead Sciences Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Rodman L. Drake	Chairman	69	Male	6	Outside
James J. Loughlin	Member	69	Male	5	Outside
Michael D. Casev	Member	66	Male	10	Outside Related

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