



Celldex Therapeutics, Inc.




CLDX NASDAQ

Biotechnology

Market Capitalization USD:

\$100.88 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: Anthony S. Marucci

Age: 49

CEO Since: 2008

	2009	2010	2011
Base Salary	\$460,255	\$464,945	\$469,535
Discretionary Bonus	\$138,774	\$126,146	\$127,407
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$8,773	\$9,115	\$9,033
TOTAL ANNUAL COMPENSATION	\$607,802	\$600,206	\$605,975
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$775,830	\$374,222	\$317,071
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$1,383,632	\$974,428	\$923,046
Median of Other Named Executive Officers Total Compensation	\$845,638	\$631,838	\$549,858
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$50,000	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$50,000	\$0	\$0

Proxy Date: 24 Apr 2012

Annual Meeting Date: 13 Jun 2012

Equity Reserves: 15.25%

Stock Option Run Rate: 1.61%

Celldex Therapeutics, Inc.

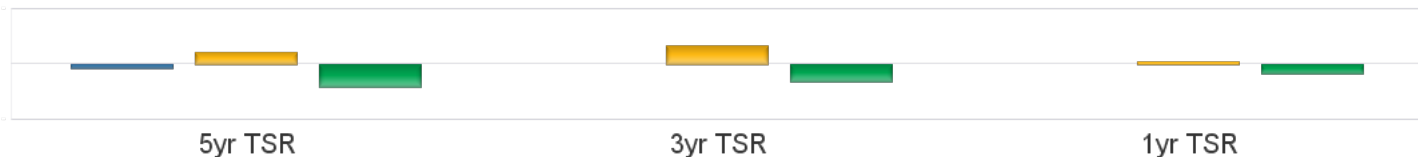
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Performance Comparison

■ S&P500 ■ Industry ■ CLDX



Peer Comparisons (TRBC) =Biotechnology

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CLDX	Celldex Therapeutics, Inc.	\$1,383,632	\$974,428	\$923,046	\$100,876,383
ALNY	Alnylam Pharmaceuticals, Inc.	\$1,547,396	\$1,328,679		\$280,222,207
GERN	Geron Corporation	\$3,102,000	\$1,789,378	\$3,148,510	\$278,623,156
LGND	Ligand Pharmaceuticals Incorporated	\$1,667,739	\$1,197,194	\$1,633,156	\$269,128,007
AEGR	Aegerion Pharmaceuticals, Inc.		\$11,924,172	\$2,131,515	\$266,887,759
CORT	Corcept Therapeutics Incorporated	\$1,349,622	\$907,480	\$3,524,110	\$261,030,636
ALIM	Alimera Sciences, Inc.		\$1,321,873	\$492,557	\$251,143,776

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
Karen Shoos Lipton	Chairman	57	Female	11	Outside Related
George O. Elston	Member	46	Male	8	Outside
Harrv H. Penner	Member	65	Male	15	Outside Related

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