


**Cheesecake Factory Incorporated (The)****CAKE NASDAQ****Restaurants**

Market Capitalization USD:

\$1,398.37 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: David Overton**Age: 66****CEO Since: 1992**

	2009	2010	2011
Base Salary	\$816,000	\$875,000	\$915,000
Discretionary Bonus	\$129,370	\$0	\$0
Annual Cash Incentive	\$1,000,000	\$1,000,000	\$658,800
Benefits and Perquisites	\$7,772	\$7,895	\$12,822
TOTAL ANNUAL COMPENSATION	\$1,953,142	\$1,882,895	\$1,586,622
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$834,670	\$1,816,080	\$1,294,500
Stock Awards	\$824,000	\$0	\$1,255,520
TOTAL COMPENSATION	\$3,611,812	\$3,698,975	\$4,136,642
Median of Other Named Executive Officers Total Compensation	\$948,118	\$1,637,250	\$1,077,668
Value Realized on Exercise of Stock Option	\$0	\$0	\$532,506
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$532,506

Proxy Date: 20 Apr 2012

Annual Meeting Date: 31 May 2012

Equity Reserves: 0.00%

Stock Option Run Rate: 0.14%

Cheesecake Factory Incorporated (The)

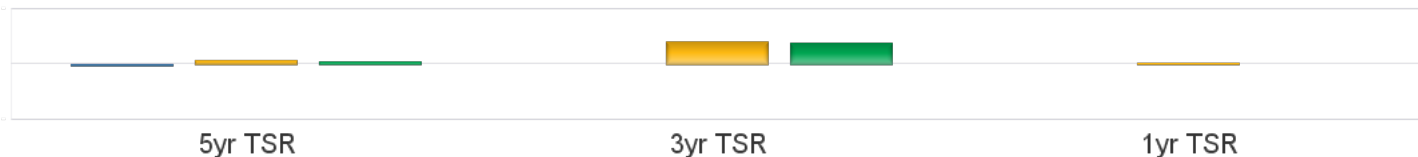
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Performance Comparison

■ S&P500 ■ Industry ■ CAKE



Peer Comparisons (TRBC) =Restaurants

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CAKE	Cheesecake Factory Incorporated (The)	\$3,611,812	\$3,698,975	\$4,136,642	\$1,398,366,916
PNRA	Panera Bread Company	\$3,354,708	\$2,061,385	\$2,150,583	\$3,162,722,283
WEN	Wendy's Company (The)	\$3,436,781	\$4,913,452	\$16,537,725	\$1,818,284,592
EAT	Brinker International, Inc.	\$3,428,104	\$3,093,924		\$1,729,614,534
DPZ	Domino's Pizza, Inc.	\$4,207,131	\$5,573,316	\$6,348,151	\$1,656,522,131
BJRI	BJ's Restaurants, Inc.	\$1,472,605	\$2,510,411		\$1,221,759,309
BWLD	Buffalo Wild Wings, Inc.	\$2,413,271	\$1,969,991	\$2,115,112	\$1,097,459,885

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

BJ's Restaurants, Chipotle Mexican Grill, Panera Bread Company, Bob Evans Farms, Darden Restaurants, P.F. Chang's China Bistro, Brinker International, Denny's, Red Robin Gourmet Burgers, Buffalo Wild Wings, DineEquity, Ruby Tuesday, California Pizza Kitchen, Hyatt Hotels Corp., Texas Roadhouse, CBRL (Cracker Barrel) Group, O'Charley's, Wyndham Worldwide Corp.

Performance Peer Group

Darden Restaurants; O'Charley's Inc.; P.F. Chang's China Bistro; BJ's Restaurants; McCormick & Schmick's Seafood Restaurants; and Ruby Tuesday, Inc. California Pizza Kitchen was designated a peer company for fiscal 2011 but was removed in April 2011 since it was no longer a publicly-traded company.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Alexander Cappello	Chairman	56	Male	4	Outside
Herbert B. Simon	Member	77	Male	1	Outside
Jerome I. Kransdorf	Member	73	Male	15	Outside Related
Laurence B. Mindel	Member	74	Male	0	Outside

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