



**Comfort Systems USA, Inc.**

**FIX NYSE**

**Engineering / Construction**

Market Capitalization USD:

**\$314.30 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: Brian E. Lane**

**Age: 55**

**CEO Since: 2011**

|  | 2009               | 2010               | 2011               |
|--|--------------------|--------------------|--------------------|
| <b>Base Salary</b>   | \$579,000          | \$579,000          | \$600,000          |
| <b>Discretionary Bonus</b>   | \$0                | \$250,000          | \$1,000,000        |
| <b>Annual Cash Incentive</b>                                       | \$632,294          | \$198,196          | \$60,000           |
| <b>Benefits and Perquisites</b>                                    | \$27,599           | \$35,212           | \$35,442           |
| <b>TOTAL ANNUAL COMPENSATION</b>                                   | <b>\$1,238,893</b> | <b>\$1,062,408</b> | <b>\$1,695,442</b> |
| <b>Increase in Post-Retirement Benefits</b>                        | \$0                | \$0                | \$0                |
| <b>Stock Option Awards</b>   | \$200,349          | \$200,830          | \$204,397          |
| <b>Stock Awards</b>  | \$651,376          | \$901,371          | \$674,997          |
| <b>TOTAL COMPENSATION</b>  | <b>\$2,090,618</b> | <b>\$2,164,609</b> | <b>\$2,574,836</b> |
| <b>Median of Other Named Executive Officers Total Compensation</b> | \$925,018          | \$636,314          | \$1,054,201        |
| <b>Value Realized on Exercise of Stock Option</b>                  | \$1,246,252        | \$480,246          | \$0                |
| <b>Value Realized on Vesting of Stock</b>                          | \$514,178          | \$663,675          | \$697,952          |
| <b>TOTAL REALIZED EQUITY COMPENSATION</b>                          | <b>\$1,760,430</b> | <b>\$1,143,921</b> | <b>\$697,952</b>   |

**Proxy Date:** 9 Apr 2012

**Annual Meeting Date:** 17 May 2012

**Equity Reserves:** 20.38%

**Stock Option Run Rate:** 0.41%

# Comfort Systems USA, Inc.

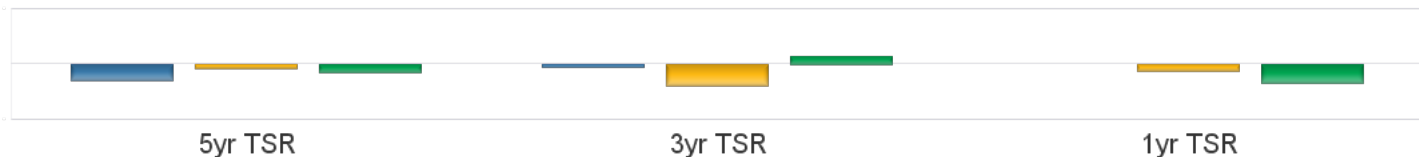
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## Performance Comparison

■ S&P500 ■ Industry ■ FIX



## Peer Comparisons (TRBC) =Engineering / Construction

### Total Summary CEO Compensation

| Ticker     | Company Name                      | 2009               | 2010               | 2011               | Market Cap           |
|------------|-----------------------------------|--------------------|--------------------|--------------------|----------------------|
| <b>FIX</b> | <b>Comfort Systems USA, Inc.</b>  | <b>\$2,090,618</b> | <b>\$2,164,609</b> | <b>\$2,574,836</b> | <b>\$314,298,308</b> |
| ORA        | Ormat Technologies, Inc.          | \$767,950          | \$483,464          | \$224,936          | \$730,528,646        |
| GVA        | Granite Construction Incorporated | \$2,552,523        | \$1,666,698        |                    | \$725,871,825        |
| TPC        | Tutor Perini Corporation          | \$11,897,890       | \$9,001,900        |                    | \$543,317,334        |
| PRIM       | Primoris Services Corporation     | \$862,981          | \$779,553          | \$848,413          | \$534,078,520        |
| DY         | Dycom Industries, Inc.            | \$1,675,426        | \$1,911,576        |                    | \$512,420,179        |
| AEGN       | Aegion Corporation                | \$2,827,159        | \$2,828,368        | \$2,254,188        | \$457,236,635        |

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    |
|-------------------|------------|-----|--------|--------|-----------------|
| Darcv G. Anderson | Chairman   | 55  | Male   | 4      | Outside         |
| Alan P. Krusi     | Member     | 57  | Male   | 4      | Outside         |
| Franklin Mvers    | Member     | 59  | Male   | 7      | Outside         |
| Herman E. Bulls   | Member     | 56  | Male   | 11     | Outside Related |
|                   |            |     |        |        |                 |
|                   |            |     |        |        |                 |

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