

# **EMIRATINGS** EXECUTIVE PAY **SCORECARD**

Data & analysis provided by GMI Ratings-The Independent Leader in Corporate Governance and ESG&A

17 Jul 2012

## **CorVel Corporation**

CRVL NASDAQ

Healthcare Facilities Market Capitalization USD: \$490.83 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.
- 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.

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8 Unvested equity lapses when the CEO's employment is terminated.

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- The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: V. Gordon Clemons Age: 68 CEO Since: 2012

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	2009	2010	2011
Base Salary	\$367,500	\$372,708	\$421,024
Discretionary Bonus	\$85,000	\$0	\$0
Annual Cash Incentive	\$0	\$325,233	\$227,000
Benefits and Perquisites	\$515	\$727	\$1,985
TOTAL ANNUAL COMPENSATION	\$453,015	\$698,668	\$650,009
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$278,626	\$251,466	\$324,291
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$731,641	\$950,134	\$974,300
Median of Other Named Executive Officers Total Compensation	\$394,490	\$383,669	\$454,656
Value Realized on Exercise of Stock Option	\$0	\$310,424	\$1,259,872
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$310,424	\$1,259,872

Proxy Date: 28 Jun 2012 Annual Meeting Date: 2 Aug 2012 Equity Reserves: 26.52% Stock Option Run Rate: 1.58%

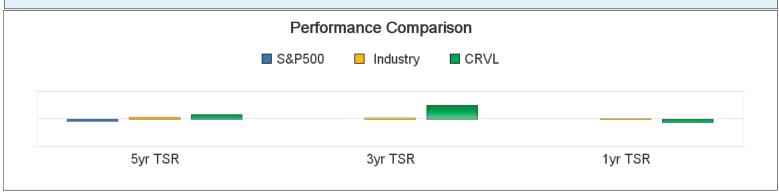
## **CorVel Corporation**

CRVL NASDAQ

**Healthcare Facilities** 

Market Capitalization USD:

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## Peer Comparisons (TRBC) =Healthcare Facilities

### **Total Summary CEO Compensation**

Ticker	Company Name	2009	2010	2011	Market Cap
CRVL	CorVel Corporation	\$731,641	\$950,134	\$974,300	\$490,831,777
HLS	HealthSouth Corporation	\$6,038,344	\$6,635,055	\$7,689,035	\$1,422,606,289
HR	Healthcare Realty Trust Incorporated	\$2,011,268	\$3,235,941	\$1,530,195	\$1,311,421,834
CHE	Chemed Corporation	\$5,732,640	\$5,838,230	\$6,362,480	\$1,169,071,747
NHI	National Health Investors, Inc.	\$966,751	\$1,082,575	\$2,051,380	\$1,167,643,608
TMH	Team Health Holdings, Inc.	\$1,764,970	\$2,231,958	\$2,904,379	\$1,074,571,087
SEM	Select Medical Holdings Corporation	\$9,536,441	\$887,807	\$3,441,249	\$1,028,190,945

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**

Specific companies not disclosed.

### **Performance Peer Group**

NA

COMPENSATION COMMITTEE MEMBERS								
Director	Membership	Age	Gender	Tenure	Independence			
Alan R. Hoops	Member	64	Male	9	Outside			
Jean H. Macino	Member	69	Female	4	Outside			
Jeffrev J. Michael	Member	55	Male	22	Outside Related			