



Cytec Industries Inc.


CYT NYSE

Chemicals - Commodity

Market Capitalization USD:

\$1,742.41 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: Shane D. Fleming

Age: 53

CEO Since: 2009

	2009	2010	2011
Base Salary	\$800,000	\$812,000	\$840,480
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$480,000	\$1,428,000	\$3,371,482
Benefits and Perquisites	\$617,968	\$145,665	\$368,432
TOTAL ANNUAL COMPENSATION	\$1,897,968	\$2,385,665	\$4,580,394
Increase in Post-Retirement Benefits	\$53,383	\$105,639	\$121,781
Stock Option Awards	\$859,000	\$1,370,262	\$1,292,085
Stock Awards	\$0	\$349,061	\$388,338
TOTAL COMPENSATION	\$2,810,351	\$4,210,627	\$6,382,598
Median of Other Named Executive Officers Total Compensation	\$1,414,264	\$1,320,025	\$2,019,404
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$157,286
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$157,286

Proxy Date: 8 Mar 2012

Annual Meeting Date: 19 Apr 2012

Equity Reserves: 12.07%

Stock Option Run Rate: 0.91%

Cytec Industries Inc.

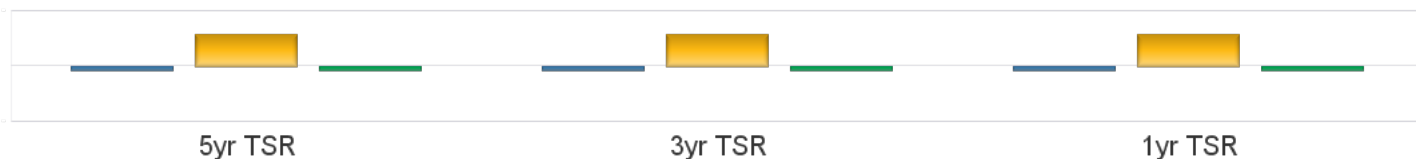
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ CYT



Peer Comparisons (TRBC) =Chemicals - Commodity

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CYT	Cytec Industries Inc.	\$2,810,351	\$4,210,627	\$6,382,598	\$1,742,413,702
CE	Celanese Corporation	\$9,061,322	\$8,565,649	\$7,306,003	\$5,085,868,595
ARG	Airgas, Inc.	\$3,062,832	\$3,364,953		\$4,826,722,937
IFF	International Flavors & Fragrances Inc.	\$8,088,657	\$8,899,010		\$4,546,784,854
ALB	Albemarle Corporation	\$6,223,689	\$9,232,564		\$3,706,394,737
VAL	Valspar Corporation (The)	\$7,626,607	\$8,428,461	\$6,319,172	\$2,916,888,004
RPM	RPM International Inc.	\$2,672,473	\$5,434,034		\$2,452,285,966

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

Air Products & Chemicals Inc., Celanese Corporation, The Lubrizol Corporation, Albemarle Corporation, Eastman Chemical Company, Rockwell Collins Inc., Alliant Techsystems Inc., FMC Corporation., Rockwood Holdings, Inc., Arch Chemicals Inc., Goodrich Corporation, RPM International Inc., Ashland Inc., H. B. Fuller Company, Spirit Aerosystems Holdings, Inc., Cabot Corporation, Hexcel Corporation, The Valspar Corporation.

Performance Peer Group

Air Products & Chemicals Inc., Celanese Corporation, The Lubrizol Corporation, Albemarle Corporation, Eastman Chemical Company, Rockwell Collins Inc., Alliant Techsystems Inc., FMC Corporation., Rockwood Holdings, Inc., Arch Chemicals Inc., Goodrich Corporation, RPM International Inc., Ashland Inc., H. B. Fuller Company, Spirit Aerosystems Holdings, Inc., Cabot Corporation, Hexcel Corporation, The Valspar Corporation.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Anthony G. Fernandes	Chairman	66	Male	10	Outside Related
Jerv R. Satrum	Member	67	Male	16	Outside Related
Louis L. Hovnes	Member	76	Male	18	Outside Related
Thomas W. Rabaut	Member	63	Male	5	Outside

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