



Doral Financial Corporation	DRL	NYSE
Banks	Market Capitalization USD:	\$138.75 mm

CONCERN LEVEL: HIGH

- 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: Glen Wakeman

Age: 52

CEO Since: 2006

	2009	2010	2011
Base Salary	\$1,000,000	\$1,038,463	\$1,000,000
Discretionary Bonus	\$600	\$600	\$600
Annual Cash Incentive	\$1,500,000	\$672,000	\$1,000,000
Benefits and Perquisites	\$192,650	\$117,035	\$495,174
TOTAL ANNUAL COMPENSATION	\$2,693,250	\$1,828,098	\$2,495,774
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$479,500	\$1,009,091
TOTAL COMPENSATION	\$2,693,250	\$2,307,598	\$3,504,865
Median of Other Named Executive Officers Total Compensation	\$1,034,801	\$1,308,433	\$806,257
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$620,001
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$620,001

Proxy Date: 30 Apr 2012

Annual Meeting Date: 13 Jun 2012

Equity Reserves: 0.00%

Stock Option Run Rate: 0.00%

Doral Financial Corporation

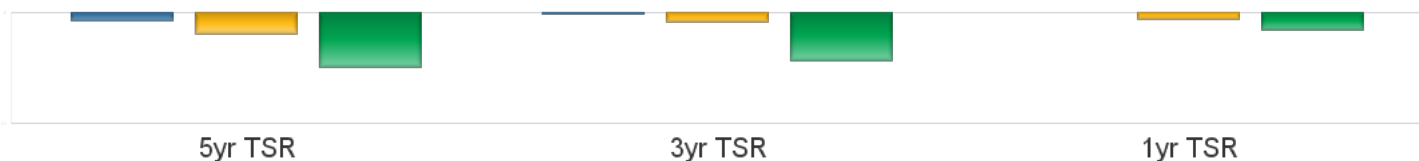
DRL NYSE

Banks

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Performance Comparison

■ S&P500 ■ Industry ■ DRL



Peer Comparisons (TRBC) =Banks

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DRL	Doral Financial Corporation	\$2,693,250	\$2,307,598	\$3,504,865	\$138,750,194
TRST	TrustCo Bank Corp NY	\$1,268,812	\$1,264,124	\$1,762,930	\$415,464,989
CHCO	City Holding Company	\$1,378,886	\$689,185	\$893,464	\$407,148,630
STBZ	State Bank Financial Corporation		\$615,018	\$784,500	\$398,938,152
VPGF	ViewPoint Financial Group	\$737,554			\$398,912,171
BHLB	Berkshire Hills Bancorp, Inc.	\$916,683	\$1,285,740	\$1,346,605	\$390,250,191
FCF	First Commonwealth Financial Corporation	\$555,946	\$476,758	\$1,431,239	\$388,155,877

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

Popular, Inc., Oriental Financial Group, Inc., First Bancorp.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Dennis G. Buchert	Chairman	65	Male	6	Outside
Douglas L. Jacobs	Member	64	Male	3	Outside
Gerard L. Smith	Member	65	Male	4	Outside

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