



Edwards Lifesciences Corporation

EW NYSE

Advanced Medical Equipment

Market Capitalization USD:

\$8,194.00 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: Michael A. Mussallem

Age: 59

CEO Since: 2000

	2009	2010	2011
Base Salary	\$819,231	\$796,308	\$825,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,300,000	\$1,600,000	\$1,119,195
Benefits and Perquisites	\$161,080	\$115,441	\$142,536
TOTAL ANNUAL COMPENSATION	\$2,280,311	\$2,511,749	\$2,086,731
Increase in Post-Retirement Benefits	\$87,217	\$203,931	\$0
Stock Option Awards	\$3,267,572	\$2,294,090	\$4,005,997
Stock Awards	\$73,580	\$767,866	\$116,937
TOTAL COMPENSATION	\$5,708,680	\$5,777,636	\$6,209,665
Median of Other Named Executive Officers Total Compensation	\$1,880,146	\$1,841,113	\$2,176,477
Value Realized on Exercise of Stock Option	\$17,772,942	\$8,442,404	\$34,696,546
Value Realized on Vesting of Stock	\$1,530,671	\$5,043,048	\$3,050,004
TOTAL REALIZED EQUITY COMPENSATION	\$19,303,613	\$13,485,452	\$37,746,550

Proxy Date: 30 Mar 2012

Annual Meeting Date: 10 May 2012

Equity Reserves: 14.78%

Stock Option Run Rate: 0.97%

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Performance Comparison

■ S&P500 ■ Industry ■ EW



Peer Comparisons (TRBC) =Advanced Medical Equipment

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
EW	Edwards Lifesciences Corporation	\$5,708,680	\$5,777,636	\$6,209,665	\$8,194,000,454
TMO	Thermo Fisher Scientific Inc.	\$1,708,729	\$2,761,689		\$19,404,224,211
ISRG	Intuitive Surgical, Inc.	\$4,180,542	\$5,050,593	\$4,548,559	\$14,237,201,503
STJ	St. Jude Medical, Inc.	\$7,938,920	\$9,437,470	\$6,573,283	\$11,924,724,318
CERN	Cerner Corporation	\$3,319,732	\$5,084,036		\$11,583,486,413
BSX	Boston Scientific Corporation	\$13,705,831	\$4,916,534	\$2,655,897	\$9,046,266,514
WAT	Waters Corporation	\$1,010,393	\$2,442,165	\$2,646,730	\$6,896,369,926

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

Allergan, Inc., Masimo Corp., Becton Dickinson & Co., Medtronic, Inc., Boston Scientific Corp., PerkinElmer, Inc., C. R. Bard, Inc., ResMed, Inc., CareFusion, Inc., St. Jude Medical, Inc., Covidien plc, Stryker Corp., Gen-Probe, Inc., Thoratec Corp., Hospira, Inc., Varian Medical Systems, Inc., Illumina, Inc., Zimmer Holdings, Inc., Integra Lifesciences Holding Corp.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Michael R. Bowlin	Chairman	69	Male	12	Outside Related
Barbara J. McNeil	Member	71	Female	6	Outside
Robert A. Inaram	Member	69	Male	9	Outside
William J. Link	Member	65	Male	3	Outside

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