



**Geron Corporation**






**GERN NASDAQ**

**Biotechnology**

Market Capitalization USD:

**\$278.62 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: John A. Scarlett**

**Age: 59**

**CEO Since: 2011**

	2009	2010	2011
<b>Base Salary</b>	\$535,000	\$535,000	\$491,337
<b>Discretionary Bonus</b>	\$282,500	\$283,800	\$235,800
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$15,742	\$16,368	\$794,278
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$833,242</b>	<b>\$835,168</b>	<b>\$1,521,415</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$1,551,558	\$287,410	\$659,220
<b>Stock Awards</b>	\$717,200	\$666,800	\$967,875
<b>TOTAL COMPENSATION</b>	<b>\$3,102,000</b>	<b>\$1,789,378</b>	<b>\$3,148,510</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$1,453,509	\$1,231,165	\$1,211,294
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$1,099,394	\$275,450	\$334,219
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$1,099,394</b>	<b>\$275,450</b>	<b>\$334,219</b>

**Proxy Date:** 3 Apr 2012

**Annual Meeting Date:** 17 May 2012

**Equity Reserves:** 22.61%

**Stock Option Run Rate:** 2.55%

# Geron Corporation

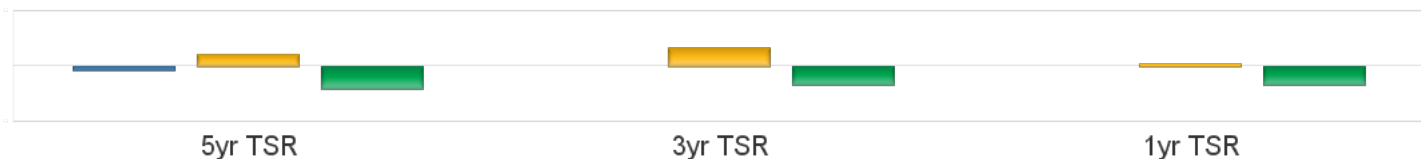
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## Performance Comparison

■ S&P500 ■ Industry ■ GERN



## Peer Comparisons (TRBC) =Biotechnology

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>GERN</b>	<b>Geron Corporation</b>	<b>\$3,102,000</b>	<b>\$1,789,378</b>	<b>\$3,148,510</b>	<b>\$278,623,156</b>
PCYC	Pharmacyclics, Inc.	\$0			\$809,178,601
ACOR	Acorda Therapeutics, Inc.	\$2,110,018	\$9,556,851		\$791,567,312
PDLI	PDL BioPharma, Inc.	\$1,078,572	\$1,701,013		\$775,859,802
EXEL	Exelixis, Inc.	\$4,554,083	\$686,143		\$704,200,153
ISIS	Isis Pharmaceuticals, Inc.	\$2,128,436	\$1,749,841		\$675,700,786
AVEO	AVEO Pharmaceuticals, Inc.		\$1,517,123		\$663,316,064

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

Gilead Sciences, Inc., Biogen, Idec, Inc., Affymax, Inc., Amylin Pharmaceuticals Inc., and BioMarin Pharmaceuticals, Inc.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Robert J. Spiegel	Member	62	Male	2	Outside
Thomas Hofstaetter	Member	63	Male	2	Outside
V. Brvan Lawlis	Member	61	Male	0	Outside

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