

# **GMIRATINGS** EXECUTIVE PAY **SCORECARD**

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

21 May 2012

### Handy & Harman Ltd.

HNH NASDAQ

**Industrial Machinery / Equipment** 

Market Capitalization USD:

\$127.61 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.
- 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: Glen M. Kassan Age: 68 CEO Since: 2005

	2009	2010	2011
Base Salary	\$0		\$0
Discretionary Bonus	\$0		\$0
Annual Cash Incentive	\$0		\$0
Benefits and Perquisites	\$0		\$0
TOTAL ANNUAL COMPENSATION	\$0		\$0
Increase in Post-Retirement Benefits	\$0		\$0
Stock Option Awards	\$0		\$0
Stock Awards	\$0		\$1,077,000
TOTAL COMPENSATION	\$0		\$1,077,000
Median of Other Named Executive Officers Total Compensation	\$951,534		\$1,267,484
Value Realized on Exercise of Stock Option	\$0		\$0
Value Realized on Vesting of Stock	\$0		\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0		\$0
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Proxy Date: 3 May 2012 Annual Meeting Date: 23 May 2012 Equity Reserves: 9.00% Stock Option Run Rate: 0.00%

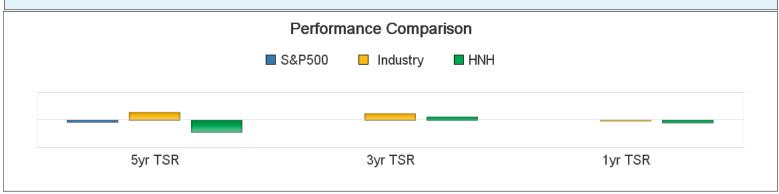
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### Peer Comparisons (TRBC) =Industrial Machinery / Equipment

**Total Summary CEO Compensation** 

Ticker	Company Name	2009	2010	2011	Market Cap
HNH	Handy & Harman Ltd.	\$0		\$1,077,000	\$127,609,218
OYOG	OYO Geospace Corporation	\$835,213	\$452,298	\$501,295	\$357,174,572
AIMC	Altra Holdings, Inc.	\$1,202,860	\$2,460,075	\$1,780,833	\$310,614,340
TWIN	Twin Disc, Incorporated	\$2,101,698	\$912,735		\$304,563,425
PLOW	Douglas Dynamics, Inc.		\$2,770,162	\$1,588,589	\$281,209,995
DXPE	DXP Enterprises, Inc.	\$1,210,368	\$1,455,761		\$265,898,542
KAI	Kadant Inc.	\$1,298,338	\$2,284,335	\$2,915,617	\$219,288,420

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
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NA

#### **Performance Peer Group**

NA

COMPENSATION COMMITTEE MEMBERS							
Director	Membership	Age	Gender	Tenure	Independence		
Garen W. Smith	Member	69	Male	10	Outside Related		
Robert Frankfurt	Member	46	Male	4	Outside		