



Hittite Microwave Corporation

HITT NASDAQ

Semiconductors

Market Capitalization USD:

\$1,526.96 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: Stephen G. Daly

Age: 46

CEO Since: 2004

	2009	2010	2011
Base Salary	\$315,794	\$326,968	\$350,000
Discretionary Bonus	\$0	\$86,500	\$86,500
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$9,370	\$20,051	\$13,770
TOTAL ANNUAL COMPENSATION	\$325,164	\$433,519	\$450,270
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$1,672,000	\$600,297
TOTAL COMPENSATION	\$325,164	\$2,105,519	\$1,050,567
Median of Other Named Executive Officers Total Compensation	\$234,509	\$1,306,467	\$854,123
Value Realized on Exercise of Stock Option	\$947,912	\$1,208,325	\$0
Value Realized on Vesting of Stock	\$134,349	\$25,220	\$1,078,142
TOTAL REALIZED EQUITY COMPENSATION	\$1,082,261	\$1,233,545	\$1,078,142

Proxy Date: 18 Apr 2012

Annual Meeting Date: 15 May 2012

Equity Reserves: 12.13%

Stock Option Run Rate: 0.00%

Hittite Microwave Corporation

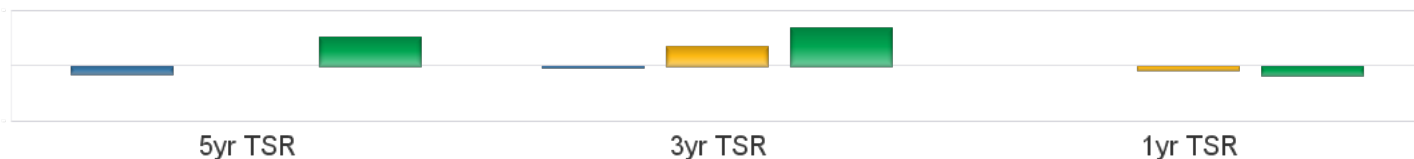
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Performance Comparison

■ S&P500 ■ Industry ■ HITT



Peer Comparisons (TRBC) =Semiconductors

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HITT	Hittite Microwave Corporation	\$325,164	\$2,105,519	\$1,050,567	\$1,526,958,354
AVT	Avnet, Inc.	\$3,825,799	\$9,386,976		\$3,967,292,442
JBL	Jabil Circuit, Inc.	\$4,134,740	\$9,797,000	\$10,293,809	\$3,888,846,803
FSL	Freescale Semiconductor Holdings I, Ltd.		\$7,260,847	\$6,632,861	\$3,792,023,343
ATML	Atmel Corporation	\$7,336,040	\$19,379,768	\$17,941,870	\$3,756,961,788
AMD	Advanced Micro Devices, Inc.	\$4,547,527	\$5,549,838	\$3,784,460	\$3,511,968,094
SWKS	Skyworks Solutions, Inc.	\$4,405,183	\$4,346,753	\$5,935,947	\$3,345,537,524

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

Advanced Analogic Technologies, Inc., MaxLinear, Inc., Semtech Corporation, Atheros Communications, Inc., Micrel Incorporated, Silicon Laboratories, Inc., Cabot Microelectronics Corporation, Microsemi Corporation, Skyworks Solutions, Inc., Cavium, Inc., Monolithic Power Systems, Inc., STEC, Inc., Cirrus Logic, Inc., Netlogic Microsystems, Inc., STR Holdings, Inc., Diodes Incorporated, PMC-Sierra, Inc., Tessera Technologies, Inc., II-VI Incorporated, Power Integrations, Inc., TriQuint Semiconductor, Inc., InterDigital, Inc., QLogic Corporation, Verigy, Ltd, Intersil Corporation, Rambus, Inc., Vicor Corporation, IPG Photonics Corporation, RF Micro Devices, Inc., Volterra Semiconductor Corporation.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Adrienne M. Markham	Chairman	60	Female	4	Outside
Brian P. McAloon	Member	61	Male	4	Outside
Cosmo S. Trabani	Member	73	Male	12	Outside Related
Ernest L. Godshalk	Member	67	Male	4	Outside

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