



InterMune, Inc.

ITMN NASDAQ

Biotechnology

Market Capitalization USD:

\$1,308.36 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: Daniel G. Welch

Age: 54

CEO Since: 2003

	2009	2010	2011
Base Salary	\$643,732	\$663,044	\$682,936
Discretionary Bonus	\$0	\$0	\$397,826
Annual Cash Incentive	\$608,327	\$811,794	\$542,934
Benefits and Perquisites	\$115,630	\$7,690	\$7,690
TOTAL ANNUAL COMPENSATION	\$1,367,689	\$1,482,528	\$1,631,386
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$2,227,500	\$1,886,160
Stock Awards	\$1,537,800	\$1,309,500	\$1,262,720
TOTAL COMPENSATION	\$2,905,489	\$5,019,528	\$4,780,266
Median of Other Named Executive Officers Total Compensation	\$1,018,702	\$1,390,758	\$1,552,550
Value Realized on Exercise of Stock Option	\$0	\$7,523,895	\$0
Value Realized on Vesting of Stock	\$107,944	\$406,898	\$4,548,929
TOTAL REALIZED EQUITY COMPENSATION	\$107,944	\$7,930,793	\$4,548,929

Proxy Date: 30 Apr 2012

Annual Meeting Date: 4 May 2012

Equity Reserves: 2.61%

Stock Option Run Rate: 1.80%

InterMune, Inc.

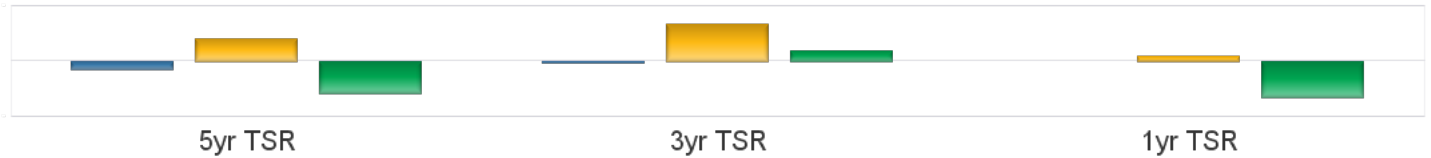
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Performance Comparison

■ S&P500 ■ Industry ■ ITMN



Peer Comparisons (TRBC) =Biotechnology

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
ITMN	InterMune, Inc.	\$2,905,489	\$5,019,528	\$4,780,266	\$1,308,360,524
CVD	Covance Inc.	\$5,285,503	\$5,926,949	\$7,192,620	\$2,760,817,754
TECH	Techne Corporation	\$261,872	\$258,256		\$2,519,608,432
HGSI	Human Genome Sciences, Inc.	\$1,911,601	\$9,855,323	\$7,056,323	\$2,401,935,891
UTHR	United Therapeutics Corporation	\$17,591,098	\$17,620,808		\$2,186,289,296
SGEN	Seattle Genetics, Inc.	\$2,533,249	\$3,217,344	\$4,893,175	\$2,184,471,366
ONXX	ONYX Pharmaceuticals, Inc.	\$4,136,535	\$3,904,151	\$5,602,718	\$1,906,972,785

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

Acorda Therapeutics, Jazz Pharmaceuticals, Alkermes, Myriad Genetics, Amylin Pharmaceuticals, Nektar Therapeutics, Auxilium Pharmaceuticals, Onyx Pharmaceuticals, Biomarin Pharmaceutical, Regeneron Pharmaceutical, Cubist Pharmaceuticals, Salix Pharmaceuticals, Dendreon, Theravance, Incyte, United Therapeutics, ISIS Pharmaceuticals.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Jonathan S. Leff	Chairman	43	Male	12	Outside Related
Lars Ekman	Member	62	Male	6	Outside
Louis Drapeau	Member	68	Male	5	Outside

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