



James River Coal Company




JRCC NASDAQ

Coal

Market Capitalization USD:

\$226.76 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: Peter T. Socha

Age: 52

CEO Since: 2004

	2009	2010	2011
Base Salary	\$552,885	\$681,094	\$765,635
Discretionary Bonus	\$175,000	\$250,000	\$350,000
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$11,833	\$25,967	\$26,144
TOTAL ANNUAL COMPENSATION	\$739,718	\$957,061	\$1,141,779
Increase in Post-Retirement Benefits	\$3,989	\$8,452	\$17,768
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$554,800	\$1,105,650	\$557,750
TOTAL COMPENSATION	\$1,298,507	\$2,071,163	\$1,717,297
Median of Other Named Executive Officers Total Compensation	\$478,376	\$798,538	\$959,644
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$846,863	\$301,200	\$529,000
TOTAL REALIZED EQUITY COMPENSATION	\$846,863	\$301,200	\$529,000

Proxy Date: 15 Mar 2012

Annual Meeting Date: 23 Apr 2012

Equity Reserves: 4.15%

Stock Option Run Rate: 0.06%

James River Coal Company

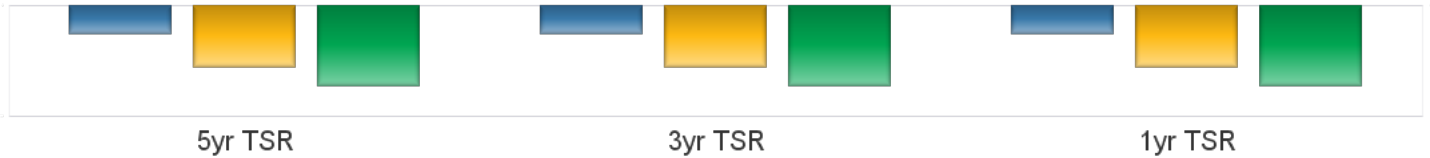
JRCC NASDAQ

Coal

Market Capitalization USD: **\$226.76 mm**

Performance Comparison

■ vs S&P500 ■ vs Industry ■ JRCC



Peer Comparisons (TRBC) =Coal

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
JRCC	James River Coal Company	\$1,298,507	\$2,071,163	\$1,717,297	\$226,759,674
HNRG	Hallador Energy Company	\$2,812,846	\$307,000		\$241,076,820
WLB	Westmoreland Coal Company	\$1,590,979	\$1,879,895		\$103,184,960
LLEN	L & L Energy, Inc.		\$232,899		\$87,464,963

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

Alpha Natural Resources, Massey Energy, Patriot Coal and International Coal Group

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Joseph H. Vipperman	Chairman	71	Male	7	Outside
Alan F. Crown	Member	64	Male	8	Outside
Ronald J. FlorJancic	Member	61	Male	6	Outside

This report is for informational purposes only, and should not be considered a solicitation to buy or sell any security. Thomson Reuters Business Classification (TRBC) is a global industry classification system that is owned and operated by Thomson Reuters and has been licensed for use by GMI Ratings.

COPYRIGHT 2012 | GMI Ratings | ALL RIGHTS RESERVED