

THE 2013 US HOTEL INDUSTRY CEO SURVEY
(CEOs RANKED BY TOTAL COMPENSATION)

PAY RANK	CEO	COMPANY	SALARY (\$K)	SHORT-TERM INCENTIVE (\$K)	OTHER (\$K)	LONG-TERM INCENTIVE (\$K)	TOTAL (\$K)	AETHOS VALUE INDEX ¹	OWNERSHIP
1	Iger, Robert, A	Walt Disney	\$2,500	\$16,520	\$3,925	\$17,283	\$40,228	100.8	\$127,560,536
2	Geller, Laurence*	Strategic Hotels & Resorts	\$788	\$16,548	\$1,102	\$2,159	\$20,596	128.9	\$12,645,184
3	Holmes, Stephen	Wyndham Worldwide	\$1,235	\$3,459	\$1,428	\$6,000	\$12,123	110.7	\$80,492,629
4	Boyd, Jeffery	Priceline.com	\$550	\$5,250	\$8	\$4,500	\$10,308	127.1	\$126,158,788
5	van Paasschen, Frits	Starwood Hotels & Resorts	\$1,250	\$2,300	\$54	\$5,499	\$9,103	109.1	\$37,602,979
6	Baltimore, Thomas	RLJ Hospitality Trust	\$769	\$1,130	\$27	\$6,801	\$8,726	97.3	\$26,144,328
7	Sorenson, Arne	Marriott International	\$1,152	\$2,291	\$153	\$5,384	\$8,636	101.9	\$57,142,737
8	Reed, Colin V.	Ryman Hospitality Properties	\$910	\$2,000	\$111	\$4,087	\$7,109	151.7	\$42,999,934
9	Walter, Edward	Host Hotels & Resorts	\$825	\$1,808	\$118	\$4,302	\$7,053	106.5	\$28,404,304
10	Hoplamazian, Mark	Hyatt Hotels	\$1,010	\$1,399	\$41	\$4,500	\$6,950	103.9	\$11,205,279
11	Tisch, Jonathan M.*	Loews Hotels	\$975	\$2,975	\$396	\$3,021	\$6,902	94.5	\$372,650,845
12	Joyce, Stephen	Choice Hotels International	\$875	\$1,535	\$278	\$4,000	\$6,688	96.3	\$27,639,674
13	Shah, Jay	Hersha Hospitality	\$650	\$878	\$4	\$5,031	\$6,563	115.6	\$21,839,250
14	Arison, M. Micky	Carnival	\$906	\$1,525	\$565	\$3,501	\$6,498	98.4	\$6,391,216,342
15	Fain, Richard D.	Royal Caribbean	\$1,000	\$1,896	\$251	\$3,250	\$6,398	100.7	\$51,249,288
16	Katz, Robert, A	Vail Resorts	\$779	\$156	\$31	\$3,566	\$4,531	99.2	\$42,505,815
17	Bennett, Montgomery	Ashford Hospitality	\$700	\$1,400	\$0	\$2,379	\$4,479	133.9	\$61,524,384
18	Barnello, Michael	LaSalle Hotel Properties	\$735	\$1,314	\$206	\$1,850	\$4,105	107.5	\$5,645,670
19	Francis, James	Chesapeake Lodging Trust	\$700	\$1,329	\$25	\$2,036	\$4,090	173.0	\$8,663,321
20	LaRue, David J.	Forest City	\$600	\$875	\$80	\$1,733	\$3,288	99.2	\$7,414,013
21	Brugger, Mark	DiamondRock	\$725	\$479	\$42	\$2,000	\$3,246	106.2	\$8,172,810
22	Bortz, Jon	Pebblebrook Hotel Trust	\$500	\$940	\$47	\$1,350	\$2,837	90.4	\$13,634,752
23	Weisz, Stephen	Marriott Vacation	\$678	\$933	\$43	\$930	\$2,584	129.7	\$3,589,996
24	Cruse, Kenneth E.	Sunstone Hotel Investors	\$547	\$1,238	\$33	\$635	\$2,453	102.0	\$8,268,666
25	Marcus, Greg	Marcus	\$559	\$624	\$424	\$295	\$1,902	65.3	\$3,733,156
26	Smith, Richard A.	Felcor Lodging Trust	\$721	\$1,001	\$37	\$0	\$1,759	65.2	\$7,405,677
27	Fisher, Jeffrey	Chatham Lodging Trust	\$400	\$575	\$0	\$688	\$1,663	89.0	\$9,325,232
28	Park, Brady	St Joe Company	\$750	\$750	\$74	\$0	\$1,574	18.5	\$688,661
29	Gross, Michael*	Morgans Hotel Group	\$773	\$725	\$0	\$0	\$1,498	78.6	\$1,705,029
30	Hansen, Daniel	Summit Hotel Properties	\$350	\$328	\$0	\$459	\$1,137	72.7	\$3,293,308
31	Eliassen, John*	Red Lion Hotels	\$323	\$0	\$0	\$250	\$574	103.2	\$794,562
32	Sims, Andrew	Sotherly Hotels	\$412	\$95	\$11	\$34	\$552	111.7	\$4,339,413
33	Walters, Kelly	Supertel Hospitality	\$262	\$0	\$32	\$36	\$331	0.2	\$2,684,640
34	Haruki, Warren	Maui Land & Pineapple Company	\$228	\$85	\$0	\$0	\$313	0.0	\$807,366
35	Murray, John	Hospitality Properties Trust	\$0	\$0	\$18	\$175	\$193	132.6	\$1,391,148
36	Wirth, James	InnSuites	\$92	\$4	\$1	\$0	\$97	113.0	\$12,724,080

- 1 - AETHOS Pay-For-Performance Index is based on an average of 100.
- Stock market data garnered from *Smart Money* and based on years ending December 31, 2009-2012
- *No longer CEO

SOURCE: AETHOS Consulting Group