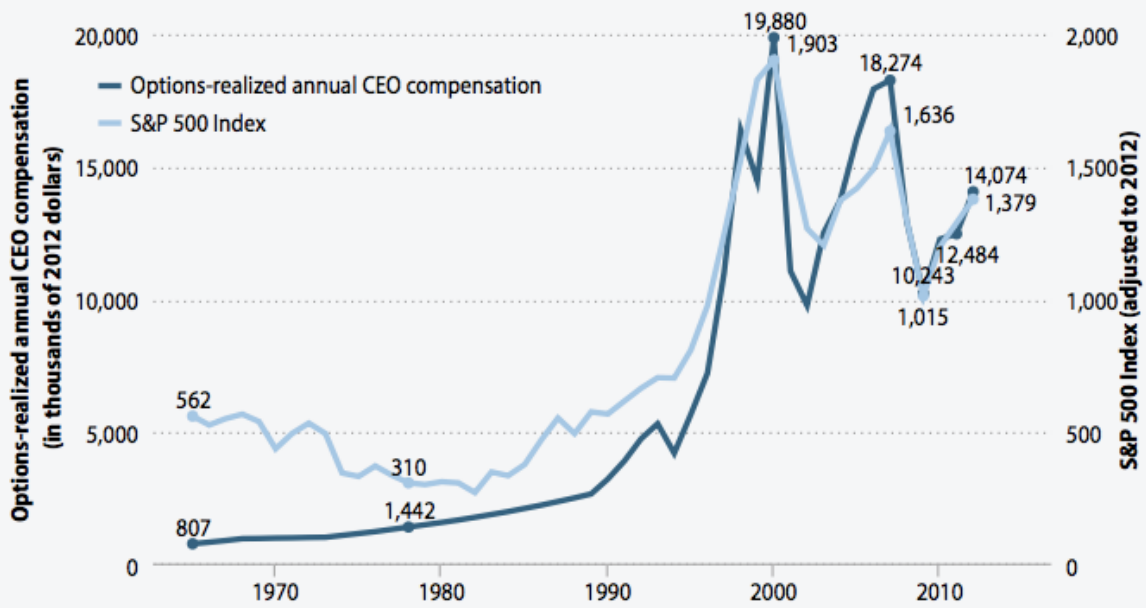


Options-realized CEO compensation and the S&P 500 Index, 1965–2012



Note: This figure uses the "Options realized" compensation data series which includes salary, bonuses, restricted stock grants, options exercised, and long-term incentive payouts for CEOs at the top 350 firms ranked by sales.

Source: Authors' analysis of data from Compustat's ExecuComp database, the Current Employment Statistics program, the Bureau of Economic Analysis NIPA tables, and Federal Reserve Economic Data (FRED) from the Federal Reserve Bank of St. Louis