

Industrial-Strength Booty

Among the 62 industrials companies in the S&P 500, there were some massive payouts for CEOs in 2002, including \$81 million for the infamous Koz at Tyco. Honeywell and American Standard also paid out more than \$50 million apiece in pay, bonuses and options to their chiefs. As the ROE chart shows, whether the three earned it is another question. When 2002 compensation figures weren't available, previous-year figures were used, indicated by (2001) in the compensation column.

Company Name (Ticker)	5-Year ROE	1-Year ROE	Chief Executive Compensation* Rank in 500 Richest CEOs in 2002	Stock Return in 2002
Deluxe (DLX)	103.9%	299.85 %	Lawrence Mosner \$4,281,421 Not in Top 500 (2001)	1.3%
Equifax (EFX)	64	76.64	Thomas Chapman \$9,498,241 #200-300 (2001)	-4.2
ITT Industries (ITT)	47.7	30.23	Louis Giuliano \$6,007,172 #300-400 (2001)	20.2
Pitney Bowes (PBI)	42.8	54.62	Michael Critelli \$3,750 Not in Top 500	-13.2
PayChex (PAYX)	36.3	32.65	B. Thomas Golisano \$749,730 Not in Top 500	-19.9
Apollo Group (APOL)	28.2	27.29	Todd Nelson \$8,766,177 #200-300	46.6
Avery Dennison (AVY)	28.2	25.9	Philip Neal \$4,329,918 Not in Top 500	8
3M (MMM)	26.4	32.68	W. James McNern ey \$4.9 million*	4.3
United Technologies (UTX)	25.9	26.64	George David \$11,901,519 #100-200	-4.2
General Electric (GE)	25.8	23.82	Jeffrey Immelt raked in \$22,918,357	-39.2

			Top 100	
General Dynamics (GD)	25.2	18.85	Nicholas Chabraja \$9,907,955 #200-300 (2001)	-0.3
First Data (FDC)	24.9	32.25	Henry Duques \$8,215,335 #200-300 (2001)	-9.7
Rockwell Collins (COL)	23.3	22.51	Clayton Jones \$3,031,128 Not in Top 500	19.3
Concord (CE)	20.3	15.94	Dan Palmer \$1.3 million* Bond Isaacson \$635,000*	-52
Automatic Data (ADP)	20.1	22.43	Arthur Weinbach \$4,977,800 #400-500	-33.4
Paccar (PCAR)	19.8	15.33	Mark Pigott \$4,414,287 #400-500	5.4
Robert Half (RHI)	19.7	0.28	Harold Messmer \$8,809,921 #200-300 (2001)	-39.7
Caterpillar (CAT)	19.3	14.4	Glen Barton \$8,209,908 #200-300	-12.5
Cintas (CTAS)	19	17.65	Robert Kohlhepp \$573,013 Not in Top 500	-4.7
United Parcel Service (UPS)	18.1	28.03	Michael Eskew \$3,709,531 Not in Top 500	15.7
Sabre Holdings (TSG)	18.1	15.96	William Hannigan \$1,076,396 Not in Top 500	57.2
R.R. Donnelley (DNY)	17.3	15.78	William Davis \$3,264,431 Not in Top 500	-26.7
Textron (TXT)	17.2	-3.39	Lewis Campbell \$7,976,940 #200-300	3.7
Illinois Tool (ITW)	17.1	11.23	James Farrell \$3,016,209	-4.2

			Not in Top 500	
American Power (APCC)	16.7	6.48	Rodger Dowdell \$546,910 Not in Top 500 (2001)	4.8
Cooper Industries (CBE)	16.4	10.62	H. Riley \$2,924,013 Not in Top 500 (2001)	4.4
Eaton (ETN)	16	11.76	Alexander Cutler \$10,407,843 #100-200	5
Boeing (BA)	15.7	5.31	Philip Condit \$3,877,955 Not in Top 500	-14.9
Masco (MAS)	15.5	12.53	Richard Manoogian \$34,849,000 Top 100 (2001)	-14.1
Southwest (LUV)	15.3	5.71	Herb Kelleher \$11,741,768 #100-200 (2001)	-24.8
Danaher (DHR)	15	11.09	H. Lawrence Culp \$6.4 million*	8.9
Parker-Hannafin (PH)	14.8	5.09	Donald Washkewicz \$6,275,961 #300-400	0.5
Fiserv (FISV)	14.6	15.51	Leslie Muma \$4,616,798 #400-500	-19.8
Convergys (CVG)	14.6	12.4	James Orr \$15,632,844 Top 100	-59.6
Emerson Electric (EMR)	14	2.06	David Farr \$8,452,048 #200-300	-10.9
Ryder (R)	13.6	8.01	Gregory Swienton \$2,708,452 Not in Top 500	1.3
Honeywell (HON)	12.7	-2.43	David Cote \$56,558,851 Top 100	-29
Pall (PLL)	12.6	9.21	Eric Krasnoff \$931,278	-30.7

			Not in Top 500	
Ingersoll-Rand (IR)	12.6	-4.69	Herbert Henkel \$4 million*	3
Burlington Santa-Fe (BNI)	12.4	9.63	Matthew Rose \$5,024,285 #400-500	-8.8
Rockwell (ROK)	11	7.54	Don Davis \$2,953,400 Not in Top 500	16
Cendant (CD)	10.6	10.33	Henry Silverman \$14.8 million*	-46.6
Fedex (FDX)	10.4	11.41	Frederick Smith \$2.8 million*	4.5
Fluor (FLR)	10	19.56	Alan Boeckmann \$3 million*	-25.1
Deere (DE)	9.9	8.92	Robert Lane \$9,064,445 #200-300	5
Northrop-Grumman (NOC)	9.4	0.36	Ronald Sugar \$5.3 million*	-3.8
Tyco (TYC)	8.1	-33.3	Dennis Kozlowski \$81,149,712 Top 100	-71
Union Pacific (UNP)	7.3	13.26	Richard Davidson \$16,278,789 Top 100	5
Norfolk Southern (NSC)	6.7	7.31	David Goode raked in \$12,220,299 #100-200	9.1
CSX (CSX)	6.1	6.86	John Snow \$9,744,515 #200-300	-19.2
McDermott (MDR)	5.7	-2.59	B. Wilkinson \$3,623,203 Not in Top 500 (2001)	-64.3
Navistar (NAV)	4.5	-78.25	John Horne \$6,995,698 #300-400	-38.5
Waste Management (WMI)	2.8	15.36	A. Maurice Myers \$5,981,907 #400-500 (2001)	-28.2
Lockheed Martin (LMT)	1.8	8.12	Vance Coffman \$25,497,434 Top 100	23.7

Raytheon (RTN)	0	-6.32	Daniel Burnham \$5,845,331 #400-500	-5.3
Thomas & Betts (TNB)	-1.8	-8.11	T. Kevin Dunnigan \$2,651,223 Not in Top 500	-21
Monster Worldwide (MNST)	-5.9	-52.37	Andrew McKelvey \$503,000* (2001)	-73.6
Allied Waste (AW)	-7.2	21.53	Thomas Van Weelden \$1,397,449 Not in Top 500 (2001)	-28.9
Power-One (POWER)	-14	-57.86	Steven Goldman \$1,034,436 Not in Top 500 (2001)	-45.5
W.W. Grainger (GWW)	N/A	12.94	Richard Keyser \$4,351,959 Not in Top 500	7.4
Goodrich (GR)	N/A	10.28	David Burner \$5,310,891 #400-500	-28.5
American Standard (ASD)	N/A	N/A	Frederic Poses \$50,391,797 Top 100	4.3

*Compensation figures were not available from eComp, so Yahoo! figures were used.
Source: TheStreet.com, Bloomberg, eComp Online, Yahoo!