

### Using Discretion

There have been some solid performers on the return on equity front among the S&P 500's Consumer Discretionary category – as well as a few skewed by big one-year ROE performance. There are also some fat payouts to the group's CEOs, but some of the biggest on the list are figures from 2001 -- signaled by the (2001) in the compensation column. Based on returns so far this season, compensation levels have come back from the stratospheric heights.

Company (Ticker Symbol)	5-yr Average ROE	1-yr ROE	Chief Executive Compensation Rank in 500 Richest CEOs in 2002	Stock Return in 2002
Maytag (MYG)	199.1%	574.85%	Ralph Hake \$7,219,018 #300-400 (2001)	-8.2%
Dow Jones (DJ)	134.8	557.05	Peter Kann \$5,062,286 #400-500 (2001)	-21
International Game Technology (IGT)	55.5	31.36	G. Baker \$2,951,816 Not in Top 500	11.2
Tupperware (TUP)	51.9	59.26	E. Goings \$3,121,251 Not in Top 500	-21.7
TJX Cos. (TJX)	41.6	42.07	Edmond English \$9,180,881 #200-300	-2.1
Limited Brands (LTD)	34.3	13.2	Leslie Wexner \$3,418,668 Not in Top 500 (2001)	-5.4
Radio Shack (RSH)	30	35.92	Leonard Roberts \$13,618,248 #100-200 (2001)	-37.1
Eastman Kodak (EK)	28.7	27.16	D. Carp \$7,942,546 #200-300 (2001)	19.1%
Omnicom (OMC)	28.7	27.11	<b>John Wren</b> <b>\$32,548,105</b> <b>Top 100</b> <b>(2001)</b>	-27.7
AutoZone (AZO)	27	55.06	Steve Odland \$9,689,180 #200-300	-1.6
Harley-Davidson (HDI)	26.3	29.09	Harvey Bleustein \$8,587,275 #200-300	-14.9
KB Home (KBH)	26.1	26.56	<b>Bruce Karatz</b> <b>\$38,807,829</b> <b>Top 100</b>	6.9
New York Times	25.7	24.78	Arthur Sulzberger	5.7

(NYT)			\$8,002,387 #200-300	
McGraw-Hill (MHP)	24.5	28.7	Harold McGraw \$10,288,209 #100-200	-0.9
Bed, Bath & Beyond (BBBY)	25.3	23.74	Warren Eisenberg \$4,622,426 #300-400 (2001)	1.9
Gannett (GCI)	23.6	18.35	Douglas McCorkin \$12,575,912 #100-200	6.8
Stanley Works (SWK)	22	20.37	John Trani \$4 million* Not in Top 500	-25.7
Wal-Mart Stores (WMT)	21.8	21.6	<b>H. Lee Scott</b> <b>\$21,750,052</b> <b>Top 100</b>	-12.2
Family Dollar Stores (FDO)	21.3	20.52	Harold Levine \$1,323,502 Not in Top 500 (2001)	4.1
Centex (CTX)	20.4	23.29	Lawrence Hirsch \$10,465,398 #100-200	-12.1
Dollar General (DG)	20.8	22.74	Cal Turner \$3,025,648 Not in Top 500 (2001)	-19.8
Jones Apparel (JNY)	20.4	15.13	Sidney Kimmel \$12,050,662 #100-200 (2001)	6.8
Meredith (MDP)	20.3	19.12	William Kerr \$3,794,807 Not in Top 500	15.3
Liz Claiborne (LIZ)	19.9	19.74	Paul Charron \$11,948,360 #100-200 (2001)	19.2
Home Depot (HD)	19.8	19.34	<b>Robert Nardelli</b> <b>\$41,105,409</b> <b>Top 100</b> <b>(2001)</b>	-53
Johnson Controls (JCI)	19.4	18.95	James Keyes \$15,880,076 #100-200	-0.7
May Department Stores (MAY)	19.3	13.17	Eugene Kahn \$2,715,396 Not in Top 500 (2001)	-37.9
Kohl's (KSS)	19.1	20.41	R. Montgomery \$10,543,044 #100-200 (2001)	-20.6

Sears, Roebuck (S)	18.5	21.38	Alan Lacy \$2,870,582 Not in Top 500	-49.7
Tribune (TRB)	18.2	7.53	John Madigan \$7,808,211 #200-300 (2001)	21.5
BestBuy (BBY)	18	3.77	<b>Richard Schulze</b> <b>\$20,055,044</b> <b>Top 100</b> <b>(2001)</b>	-51.4
Knight-Ridder (KRI)	17.5	17.04	P. Ridder \$3,762,354 Not in Top 500	-2.6
Carnival (CCL)	17.4	14.5	Micky Arison \$8,551,000 #200-300 (2001)	-11.1
Lowe's (LOW)	16.9	19.64	Robert Tillman \$10,223,143 #200-300	-19.2
Darden Restaurants (DRI)	16.8	22	Joe Lee \$7,049,353 #300-400	-13.3
Tiffany (TIF)	16.8	16.92	Michael Kowalski \$3,036,336 Not in Top 500 (2001)	-24
McDonald's (MCD)	16.7	9.04	Jack Greenberg \$15,250,191 #100-200 (2001)	-39.3
General Motors (GM)	16.6	12.74	G. Wagoner \$7,512,160 #200-300 (2001)	-24.2
Pulte Homes (PHM)	16.1	18.01	Mark O'Brien \$8,056,444 #200-300 (2001)	7.2
Nike (NKE)	16	18.09	Philip Knight \$3,300,504 Not in Top 500	-20.9
Comcast (CMCSA)	15.9	-1.04	Brian Roberts \$9.9 million* #100-200 (2001)	-34.5
Wendy's International (WEN)	15.5	17.66	John Schuessler \$7,486,098 #300-400	-7.2
Leggett & Platt (LEG)	15	12.13	Philip Wright \$5,489,181 #400-500	-2.4
Costco Wholesale (COST)	14.4	13.24	Jeffrey Brotman \$4,122,229	-36.8

			Not in Top 500	
Black & Decker (BDK)	13.3	34.01	Nolan Archibald \$11,183,863 #100-200	14.9
Ford Motor (F)	13.9	-14.88	<b>Jacques Nasser</b> <b>\$17,868,908</b> <b>Top 100</b> <b>(2001)</b>	-40.8
Staples (SPLS)	13.5	18.93	Ronald Sargeant \$10,577,551 #100-200	-2.1
Genuine Parts (GPC)	13	-1.23	Larry Prince \$2,746,203 Not in Top 500	-16.1
Hilton Hotels (HLT)	12.5	10.32	Stephen Bollenbach \$2,105,245 Not in Top 500 (2001)	16.4
Harrah's (HET)	12.4	16.52	<b>Gary Loveman</b> <b>\$17,544,004</b> <b>Top 100</b> <b>(2001)</b>	7
Sherwin-Williams	12.4	9.02	C. Connor \$6,084,624 #300-400	2.7
Marriott (MAR)	12	7.86	J. Marriot \$7,660,900 #200-300 (2001)	-19.1
Starbucks (SBUX)	11.8	13.86	Howard Schultz \$9,105,762 #200-300	7
Nordstrom (JWN)	11.2	6.72	Bruce Nordstrom N/A	-6.2
Office Depot (ODP)	11	14.99	Bruce Nelson \$12,569,941 #100-200	-20.4
Cooper Tire & Rubber (CTB)	10.7	12.08	Thomas Dattilo \$1.5 million* Not in Top 500 (2001)	-3.9
Univision (UVN)	10.7	7.3	A. Jerrold Perenchio N/A	-39.4
Reebok (RBK)	10.4	15.76	Paul Fireman \$3,202,418 Not in Top 500	10.9
Interpublic (IPG)	9.8	5.05	John Dooner \$4,756,492 #400-500 (2001)	-52.3
Snap-On (SNA)	9.6	13.2	Dale Elliott \$2,708,915 Not in Top 500	-16.5
VF Corp (VFC)	9.2	-8.65	Mackey McDonald \$11,770,300	-7.6

			#100-200	
Newell Rubbermaid (NWL)	8.5	-9.05	<b>Joseph Galli</b> <b>\$17,649,918</b> <b>Top 100</b> <b>(2001)</b>	10
Starwood Hotels (HOT)	8.3	9.17	<b>Barry Sternlicht</b> <b>\$20,220,437</b> <b>Top 100</b> <b>(2001)</b>	-20.5
AutoNation (AN)	8.1	9.86	Michael Jackson \$2.9 million* Not in Top 500	1.9
eBay (EBAY)	7.8	10.02	Meg Whitman \$805,000* Not in Top 500	1.4
Circuit City (CC)	7.5	4.18	W. McCollough \$4,893,287 #400-500	-56.9
Federated Department (FD)	6.3	14.44	J. Zimmerman \$6,493,395 #300-400 (2001)	-29.7
Disney (DIS)	5.1	5.36	Michael Eisner \$6,004,718 Not in Top 500	-21.3
Dana (DCN)	5	-10.58	Joseph Maglioche \$3,354,004 Not in Top 500	-15.3
Toys R Us (TOY)	4.8	6.15	John Eyler \$11,950,103 #100-200	-51.8
Brunswick (BC)	4.7	7.09	George Buckley \$7,068,239 #300-400	-8.7
Whirlpool (WHR)	4.3	-35.87	David Whitwam \$8,443,916 #200-300	-28.8
Fortune Brands (FO)	3.4	23.89	Norman Wesley \$6,827,277 #300-400	17.5
The Gap (GPS)	2.5	14.32	Millard Drexler \$9,026,929 #200-300 (2001)	11.3
Mattel (MAT)	2.4	12.38	Robert Eckert \$2,182,802 Not in Top 500 (2001)	11.3
American Greetings (AM)	2	12.23	Morry Weiss \$2,712,152 Not in Top 500	14.7
J.C. Penney (JCP)	1.6	6.41	A. Questrom \$3,453,694 Not in Top 500	-14.5

Hasbro (HAS)	0.6	-13.42	Alan Hassenfield \$2,194,566 Not in Top 500 (2001)	-28.8
Viacom (VIA.B)	0	1.16	<b>Sumner Redstone</b> <b>\$20.3 million*</b> <b>Top 100</b> <b>(2001)</b>	-7.7
Big Lots (BLI)	-2.4	7.84	Michael Potter \$707,000* Not in Top 500 (2001)	27.2
Dillard's (DDS)	-6.2	-16.15	William Dillard \$1,547,000 Not in Top 500 (2001)	-0.9
Goodyear Tire (GT)	-8.5	-62.93	Samir Gibara \$4,999,151 #400-500 (2001)	-71.4
Clear Channel (CCU)	-14.6	-73.16	L. Mays \$3,085,087 Not in Top 500	-26.8
Yum Brands (YUM)	N/A	167.05	David Novak \$8,220,543 #200-300	-1.5
Delphi (DPH)	N/A	19.1	J. Battenberg \$9,455,707 #200-300	-41.1
Visteon (VC)	N/A	-11.23	Peter Pestillo \$3.9 million* Not in Top 500 (2001)	-53.7
AOL-Time Warner (AOL)	N/A	-96.34	<b>Gerald Levin</b> <b>\$77,374,633</b> <b>Top 100</b> <b>(2001)</b>	-59.2

Source: TheStreet.com, Bloomberg, eComp Online, Yahoo!

\* eComp didn't provide compensation figure, so Yahoo! figures were used.