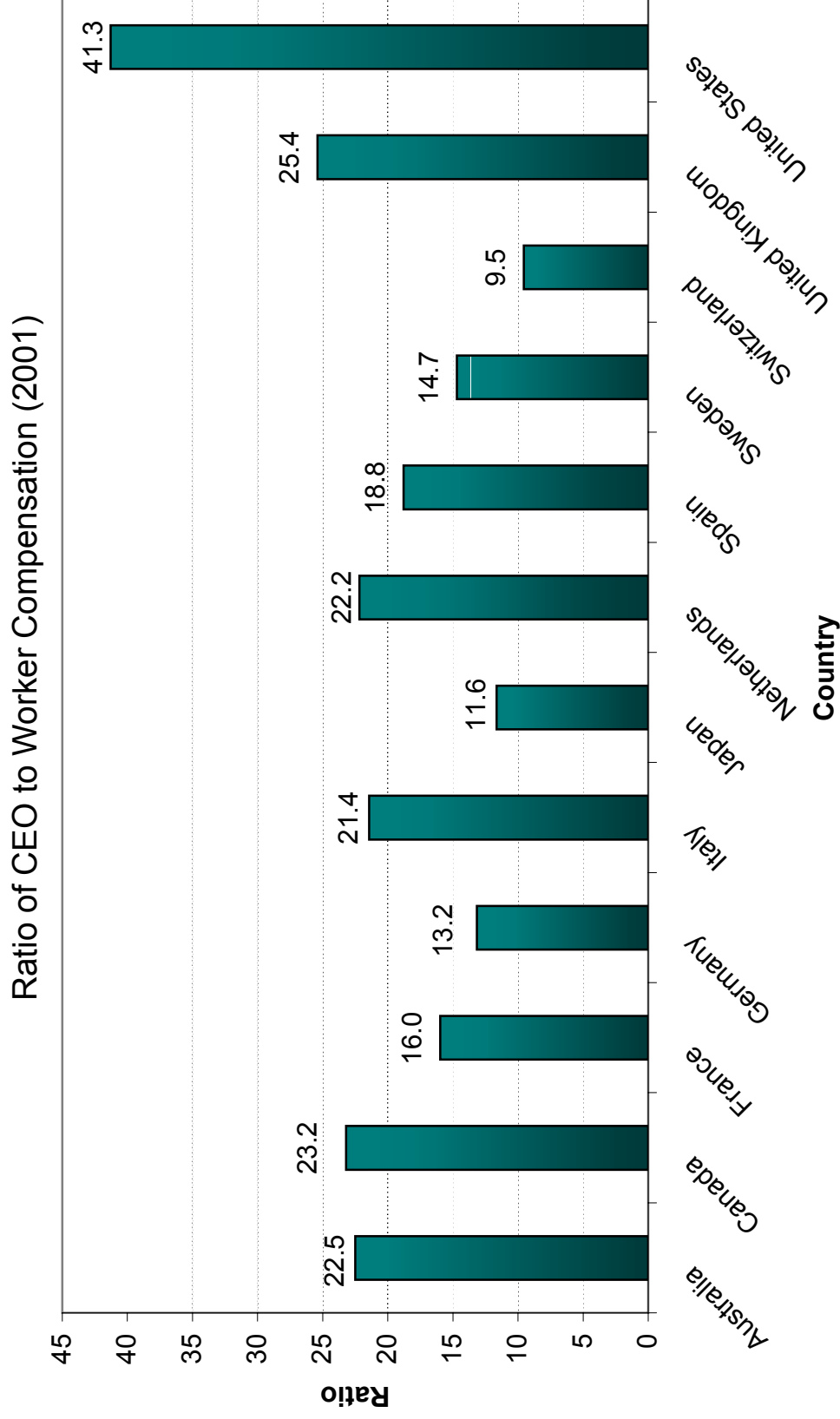


The U.S. CEO-to-Worker Pay Ratio is Much Higher than Those of Other Industrialized Countries



Source: Towers Perrin 2001-2002 Worldwide Total Remuneration Study
Note: 'Worker' figures based on average salary of a manufacturing worker.