


**Allegheny Technologies Incorporated**

ATI NYSE

Mining / Metals - Specialty

Market Capitalization USD:

\$3,933.50 mm**CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Richard J. Harshman**Age: 55****CEO Since: 2011**

	2009	2010	2011
Base Salary	\$910,000	\$937,300	\$806,667
Discretionary Bonus	\$0	\$693,206	\$0
Annual Cash Incentive	\$3,481,000	\$4,878,334	\$5,134,214
Benefits and Perquisites	\$493,070	\$659,434	\$277,241
TOTAL ANNUAL COMPENSATION	\$4,884,070	\$7,168,274	\$6,218,122
Increase in Post-Retirement Benefits	\$352,744	\$3,198,823	\$1,850,888
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$5,205,291	\$7,810,313	\$4,128,092
TOTAL COMPENSATION	\$10,442,105	\$18,177,410	\$12,197,102
Median of Other Named Executive Officers Total Compensation	\$3,807,079	\$4,794,268	\$8,492,547
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$1,333,091	\$2,182,129	\$3,929,078
TOTAL REALIZED EQUITY COMPENSATION	\$1,333,091	\$2,182,129	\$3,929,078

Proxy Date: 26 Mar 2012

Annual Meeting Date: 11 May 2012

Equity Reserves: 3.68%

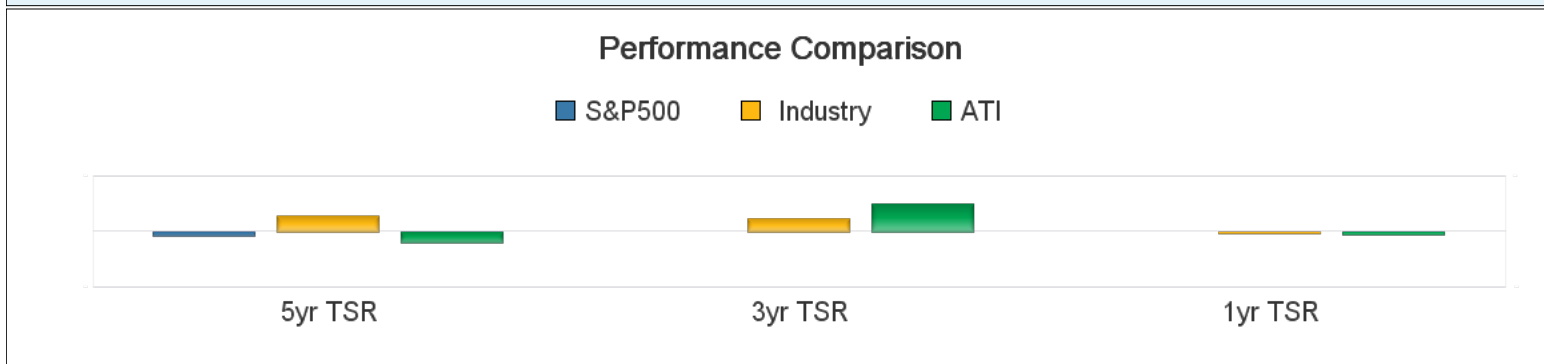
Stock Option Run Rate: 0.00%

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Peer Comparisons (TRBC) = Basic Materials

Ticker	Company Name	Total Summary CEO Compensation			Market Cap
		2009	2010	2011	
ATI	Allegheny Technologies Incorporated	\$10,442,105	\$18,177,410	\$12,197,102	\$3,933,500,620
SMG	Scotts Miracle-Gro Company (The)	\$7,548,657	\$6,047,410	\$4,209,660	\$2,897,492,921
NUE	Nucor Corporation	\$2,884,064	\$6,770,807	\$8,130,890	\$9,999,569,006
OLN	Olin Corporation	\$5,721,354	\$5,217,408	\$5,651,880	\$1,433,299,123
OI	Owens-Illinois, Inc.	\$8,762,311	\$7,791,521	\$6,305,729	\$2,476,645,234
RGLD	Royal Gold, Inc	\$991,641	\$2,475,823		\$3,507,187,052
PKG	Packaging Corporation of America	\$6,318,403	\$6,642,754	\$7,318,800	\$2,366,464,686

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

AK Steel Holding Corporation, Alcoa Inc., Carpenter Technology Corporation, Castle (AM) & Co., Commercial Metals, Kennametal Inc., Materion Corporation*, Nucor Corporation, Precision Castparts Corp., Reliance Steel & Aluminum Co., RTI International Metals, Inc., Schnitzer Steel Industries, Inc., Steel Dynamics, Inc., Timken Co., Titanium Metals Corporation, United States Steel Corporation, Universal Stainless & Alloy Products, Worthington Industries.

Performance Peer Group

AK Steel Holding Corporation, Alcoa Inc., Carpenter Technology Corporation, Castle (AM) & Co., Commercial Metals, Kennametal Inc., Materion Corporation*, Nucor Corporation, Precision Castparts Corp., Reliance Steel & Aluminum Co., RTI International Metals, Inc., Schnitzer Steel Industries, Inc., Steel Dynamics, Inc., Timken Co., Titanium Metals Corporation, United States Steel Corporation, Universal Stainless & Alloy Products, Worthington Industries.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
James E. Rohr	Chairman	63	Male	16	Outside Related
Diane C. Creel	Member	63	Female	16	Outside Related
J. Brett Harvev	Member	61	Male	5	Outside

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