



**American Science and Engineering, Inc.**

ASEI NASDAQ

Aerospace / Defense

Market Capitalization USD:

\$563.15 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: Anthony R. Fabiano**Age: 59****CEO Since: 2003**

	2009	2010	2011
Base Salary	\$515,000	\$545,000	\$603,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$883,000	\$1,194,000	\$773,000
Benefits and Perquisites	\$77,000	\$51,000	\$51,000
TOTAL ANNUAL COMPENSATION	\$1,475,000	\$1,790,000	\$1,427,000
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$125,000	\$218,000	\$0
Stock Awards	\$1,123,000	\$1,966,000	\$0
TOTAL COMPENSATION	\$3,097,000	\$3,974,000	\$1,427,000
Median of Other Named Executive Officers Total Compensation	\$967,000	\$967,000	\$519,000
Value Realized on Exercise of Stock Option	\$419,567	\$503,000	\$0
Value Realized on Vesting of Stock	\$1,305,664	\$2,551,000	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$1,725,231	\$3,054,000	\$0

Proxy Date: 27 Jul 2012

Annual Meeting Date: 6 Sep 2012

Equity Reserves: 7.51%

Stock Option Run Rate: 0.45%

American Science and Engineering, Inc.

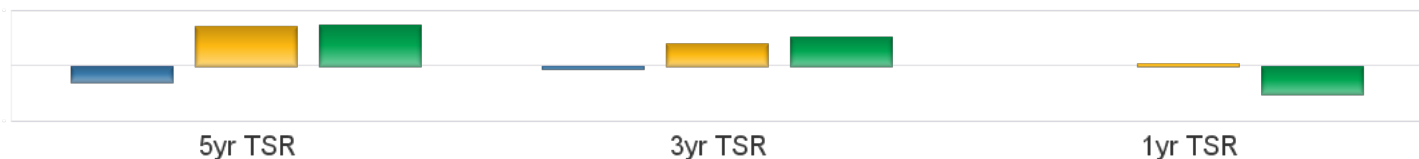
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Performance Comparison

■ S&P500 ■ Industry ■ ASEI



Peer Comparisons (TRBC) =Aerospace / Defense

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
ASEI	American Science and Engineering, Inc.	\$3,097,000	\$3,974,000	\$1,427,000	\$563,152,794
ESL	Esterline Technologies Corporation	\$6,731,506	\$4,063,779	\$2,884,105	\$1,586,978,075
MOGA	Moog Inc.	\$1,742,883	\$1,896,956	\$4,805,051	\$1,366,488,530
CW	Curtiss-Wright Corporation	\$7,300,782	\$7,948,056	\$6,938,577	\$1,343,708,149
CUB	Cubic Corporation	\$1,382,900	\$1,378,627	\$1,566,121	\$1,044,587,514
DGI	DigitalGlobe, Inc.	\$2,704,826	\$1,767,238	\$3,256,721	\$898,905,828
HEI	HEICO Corporation	\$1,898,681	\$3,073,038	\$3,422,702	\$824,295,474

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

Badger Meter, Inc., Intevac Inc., LMI Aerospace, Inc., Cognex Corporation, L-1 Identity Solutions, Inc., GeoEye, Inc., Echelon Corporation, Measurement Specialties, Inc., Astronics Corporation, Electro Scientific Industries, Inc., Newport Corporation, DigitalGlobe, Inc., Rofin-Sinar Technologies Inc., AeroVironment, Inc., FARO Technologies, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Denis R. Brown	Chairman	72	Male	8	Outside
Carl W. Voat	Member	76	Male	15	Outside Related
Mark S. Thompson	Member	55	Male	7	Outside

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