



**Bemis Company, Inc.**





**BMS NYSE**

**Paper Packaging**

Market Capitalization USD:

**\$3,030.92 mm**

**CONCERN LEVEL: AVERAGE**

- 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: Henry J. Theisen**

**Age: 58**

**CEO Since: 2008**

	2009	2010	2011
<b>Base Salary</b>	\$875,000	\$900,000	\$1,000,000
<b>Discretionary Bonus</b>	\$218,750	\$218,750	\$0
<b>Annual Cash Incentive</b>	\$1,750,000	\$1,887,570	\$584,430
<b>Benefits and Perquisites</b>	\$32,167	\$19,987	\$13,822
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$2,875,917</b>	<b>\$3,026,307</b>	<b>\$1,598,252</b>
<b>Increase in Post-Retirement Benefits</b>	\$825,922	\$3,528,132	\$4,485,230
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$2,004,116	\$3,140,168	\$3,391,472
<b>TOTAL COMPENSATION</b>	<b>\$5,705,955</b>	<b>\$9,694,607</b>	<b>\$9,474,954</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$2,120,845	\$2,680,931	\$2,324,134
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$182,441	\$0
<b>Value Realized on Vesting of Stock</b>	\$2,532,912	\$3,009,578	\$2,380,260
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$2,532,912</b>	<b>\$3,192,019</b>	<b>\$2,380,260</b>

**Proxy Date:** 20 Mar 2012

**Annual Meeting Date:** 3 May 2012

**Equity Reserves:** 7.13%

**Stock Option Run Rate:** 0.00%

# Bemis Company, Inc.

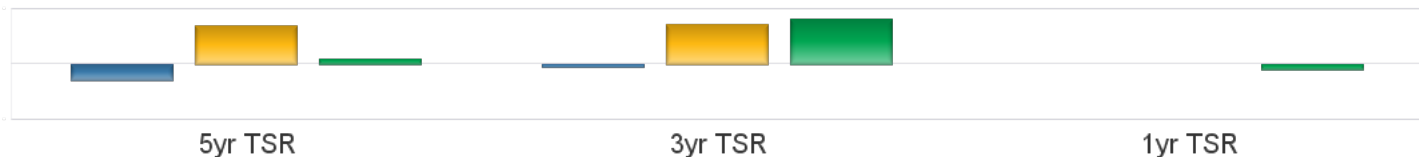
BMS NYSE

Paper Packaging

Market Capitalization USD: **\$3,030.92 mm**

## Performance Comparison

■ S&P500 ■ Industry ■ BMS



## Peer Comparisons (TRBC) =Paper Packaging

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>BMS</b>	<b>Bemis Company, Inc.</b>	<b>\$5,705,955</b>	<b>\$9,694,607</b>	<b>\$9,474,954</b>	<b>\$3,030,922,948</b>
MWV	MeadWestvaco Corporation	\$6,108,446	\$14,981,097	\$8,987,824	\$4,192,088,241
RKT	Rock-Tenn Company	\$11,009,647	\$10,507,076	\$11,534,186	\$3,466,529,720
TIN	Temple-Inland Inc.	\$5,616,171	\$8,209,258		\$3,397,071,636
PKG	Packaging Corporation of America	\$6,318,403	\$6,642,754	\$7,318,800	\$2,366,464,686
GPK	Graphic Packaging Holding Company	\$4,061,179	\$5,907,455		\$1,342,897,623

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

Survey Comparator Group: Avery Dennison, GAF Materials, MeadWestvaco Corp, Sonoco Products Co, Ball Corp, Grief Inc, Nypro, SPX, Cameron International, Harland Clarke, Owens-Illinois Inc, Terex, Cooper Industries, Hasbro, PolyOne, Timken, Corning, HD Supply, S.C. Johnson, Trinity Industries, Flowserve, Lorillard Tobacco, Sealed Air Corp, Tupperware, Fortune Brands, MAG Industrial Automation Systems, Sherwin-Williams, USG.

Proxy Comparator Group: AptarGroup Inc., Graphic Packaging Holding Co, Pactiv Corp, Sonoco Products Co, Avery Dennison Corp, Greif Inc, Rock-Tenn Co, Temple Inland Inc, Ball Corp, MeadWestvaco Corp, Sealed Air Corp, Valspar Corp, Clorox Co, Owens-Illinois Inc, Silgan Holdings Inc., Weyerhaeuser Co, Crown Holdings Inc, Packaging Corp of America, Smurfit Stone Container Corp.

### Performance Peer Group

S&P 500 Materials, Industrials, Consumer Discretionary, and Consumer Staples sectors.

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
David S. Haffner	Chairman	59	Male	8	Outside
Barbara L. Johnson	Member	61	Female	10	Outside Related
Roger D. O'Shaughnessy	Member	69	Male	15	Outside Related
Timothy M. Manqanello	Member	62	Male	8	Outside

This report is for informational purposes only, and should not be considered a solicitation to buy or sell any security. Thomson Reuters Business Classification (TRBC) is a global industry classification system that is owned and operated by Thomson Reuters and has been licensed for use by GMI Ratings.

COPYRIGHT 2012 |GMI Ratings | ALL RIGHTS RESERVED