



**CIFC Corp.**





**DFR NASDAQ**

**Investment Services**

Market Capitalization USD:

**\$87.71 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: Peter Gleysteen**

**Age: 61**

**CEO Since: 2011**

	2009	2010	2011
<b>Base Salary</b>	\$450,000	\$450,000	\$394,167
<b>Discretionary Bonus</b>	\$2,783,750	\$883,750	\$625,000
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$14,310	\$17,271	\$0
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$3,248,060</b>	<b>\$1,351,021</b>	<b>\$1,019,167</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$0	\$2,784,000
<b>Stock Awards</b>	\$0	\$0	\$0
<b>TOTAL COMPENSATION</b>	<b>\$3,248,060</b>	<b>\$1,351,021</b>	<b>\$3,803,167</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$667,426	\$706,442	\$1,209,906
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$433	\$0	\$0
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$433</b>	<b>\$0</b>	<b>\$0</b>

**Proxy Date:** 19 Apr 2012

**Annual Meeting Date:** 29 May 2012

**Equity Reserves:** 20.65%

**Stock Option Run Rate:** 7.65%

## Performance Comparison

■ S&P500 ■ Industry ■ DFR



## Peer Comparisons (TRBC) - Investment Services

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>DFR</b>	<b>CIFC Corp.</b>	<b>\$3,248,060</b>	<b>\$1,351,021</b>	<b>\$3,803,167</b>	<b>\$87,706,011</b>
FXCM	FXCM Inc.		\$874,723		\$237,671,582
OPY	Oppenheimer Holdings Inc.	\$3,254,122	\$6,180,590	\$1,448,550	\$217,677,957
PZN	Pzena Investment Management, Inc.	\$1,766,536	\$1,392,737	\$1,616,218	\$211,796,222
DHIL	Diamond Hill Investment Group, Inc.	\$2,394,200	\$2,794,200	\$9,031,200	\$208,436,735
CLMS	Calamos Asset Management, Inc.	\$3,461,672	\$5,218,566	\$5,729,428	\$201,469,838
EF	Edelman Financial Group Inc. (The)	\$570,435	\$1,113,524		\$188,335,867

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

NA

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Andrew Intrater	Chairman	50	Male	2	Outside Related
Frederick Arnold	Member	58	Male	1	Outside
Tim R. Palmer	Member	54	Male	1	Outside Related