



# California Water Service Group




CWT NYSE

Utilities - Water / Others

Market Capitalization USD:

**\$739.43 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 C. Nelson****Age: 64****CEO Since: 1996**

	2009	2010	2011
<b>Base Salary</b>	\$904,619	\$909,462	\$963,958
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$26,437	\$21,291	\$25,148
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$931,056</b>	<b>\$930,753</b>	<b>\$989,106</b>
<b>Increase in Post-Retirement Benefits</b>	\$860,929	\$1,058,287	\$1,675,620
<b>Stock Option Awards</b>	\$230,905	\$0	\$0
<b>Stock Awards</b>	\$136,249	\$307,824	\$339,843
<b>TOTAL COMPENSATION</b>	<b>\$2,159,139</b>	<b>\$2,296,864</b>	<b>\$3,004,569</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$773,856	\$848,013	\$1,197,173
<b>Value Realized on Exercise of Stock Option</b>	\$162,750	\$143,538	\$149,100
<b>Value Realized on Vesting of Stock</b>	\$77,973	\$69,591	\$193,742
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$240,723</b>	<b>\$213,129</b>	<b>\$342,842</b>

Proxy Date: 13 Apr 2012

Annual Meeting Date: 22 May 2012

Equity Reserves: 4.13%

Stock Option Run Rate: 0.00%

# California Water Service Group

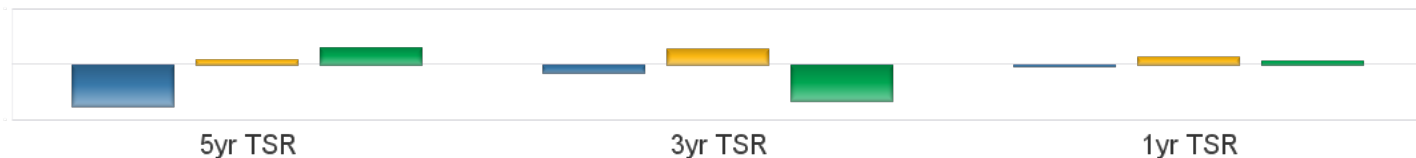
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## Performance Comparison

■ S&P500 ■ Industry ■ CWT



## Peer Comparisons (TRBC) = Utilities

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>CWT</b>	<b>California Water Service Group</b>	<b>\$2,159,139</b>	<b>\$2,296,864</b>	<b>\$3,004,569</b>	<b>\$739,428,486</b>
NJR	New Jersey Resources Corporation	\$2,621,559	\$2,277,172	\$3,408,735	\$1,763,950,655
NWN	Northwest Natural Gas Company	\$2,418,958	\$2,786,298	\$3,095,659	\$1,176,331,646
SJI	South Jersey Industries, Inc.	\$1,997,665	\$3,535,899	\$4,175,543	\$1,494,223,638
XTXI	Crosstex Energy, Inc.	\$2,033,039	\$934,695	\$2,620,613	\$636,001,012
AWR	American States Water Company	\$1,003,796	\$1,114,048	\$1,596,019	\$633,975,671
SWX	Southwest Gas Corporation	\$2,644,451	\$2,575,354	\$3,232,140	\$1,659,454,787

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

American States Water Co., Aqua America Inc., Black Hills Corp., CH Energy Group Inc., Chesapeake Utilities Corp., Northwest Natural Gas Co., Northwestern Corp., SJW Corp., South Jersey Industries, Inc., Southwest Gas Corp., Star Gas Partners LP.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Bonnie Guiton Hill	Chairman	70	Female	9	Outside
Douglas M. Brown	Member	74	Male	11	Outside Related
Edwin A. Guiles	Member	62	Male	4	Outside
Linda R. Meier	Member	71	Female	18	Outside Related
Richard P. Magnuson	Member	56	Male	16	Outside Related

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