



Center Bancorp, Inc.

CNBC NASDAQ

Banks

Market Capitalization USD:

\$157.21 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 C. Weagley

Age: 50

CEO Since: 2007

	2009	2010	2011
Base Salary	\$250,000	\$294,000	\$341,324
Discretionary Bonus	\$0	\$0	\$73,260
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$17,802	\$21,545	\$29,046
TOTAL ANNUAL COMPENSATION	\$267,802	\$315,545	\$443,630
Increase in Post-Retirement Benefits	\$19,973	\$22,081	\$54,546
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$25,000	\$25,006
TOTAL COMPENSATION	\$287,775	\$362,626	\$523,182
Median of Other Named Executive Officers Total Compensation	\$193,469	\$150,305	\$177,557
Value Realized on Exercise of Stock Option	\$10,039	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$25,006
TOTAL REALIZED EQUITY COMPENSATION	\$10,039	\$0	\$25,006

Proxy Date: 16 Apr 2012

Annual Meeting Date: 24 May 2012

Equity Reserves: 6.10%

Stock Option Run Rate: 0.21%

Center Bancorp, Inc.

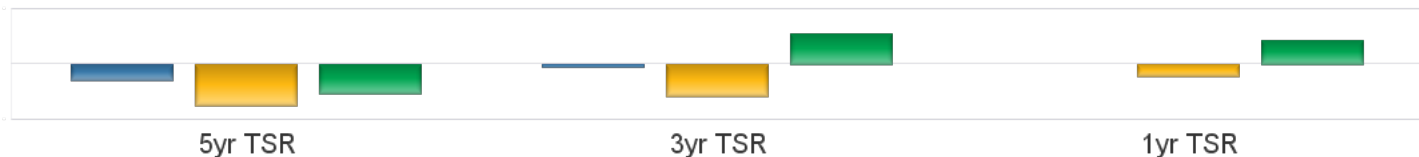
CNBC NASDAQ

Banks

Market Capitalization USD: **\$157.21 mm**

Performance Comparison

■ S&P500 ■ Industry ■ CNBC



Peer Comparisons (TRBC) =Banks

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CNBC	Center Bancorp, Inc.	\$287,775	\$362,626	\$523,182	\$157,205,255
INDB	Independent Bank Corp.	\$1,924,710	\$1,982,595	\$2,049,552	\$466,642,599
WSBC	WesBanco, Inc.	\$518,397	\$874,315	\$949,750	\$460,954,221
FIBK	First Interstate BancSystem, Inc.	\$1,353,082	\$783,245	\$1,302,448	\$460,003,207
BPFH	Boston Private Financial Holdings, Inc.	\$2,109,286	\$3,336,842	\$2,832,442	\$458,824,167
BRKL	Brookline Bancorp, Inc.	\$858,178	\$1,057,940	\$1,563,725	\$456,462,431
STBA	S&T Bancorp, Inc.	\$585,517	\$809,379	\$1,085,639	\$453,790,430

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

First United Corp, Severn Bancorp, Shore Bancshares, Inc, Ocean First Financial, Peapack Gladstone, Unity Bancorp, Alliance Financial Corp, Berkshire Bancorp, Canadaigua National Corp, Suffolk Bancorp, Wilber Corp, Abington Bancorp, ACNB Corp, Ameri Serv Financial, Inc., Bryn Mawr Bank Corp, Citizens & Northern Corp, CNB Financial Corp, ESB Financial Corp, First Chester County Corp, Orrstown Financial Services, Parkvale Financial Corp, Republic First Bancorp.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Alexander A. Bol	Chairman	64	Male	18	Outside
Harold Schechter	Member	67	Male	5	Outside
Lawrence B. Seidman	Member	64	Male	5	Outside Related
William A. Thompson	Member	54	Male	18	Outside Related

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