



**Consolidated Graphics, Inc.**





**CGX NYSE**

**Commercial Printing Services**

Market Capitalization USD:

**\$400.02 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: Joe R. Davis**

**Age: 69**

**CEO Since: 1985**

	2009	2010	2011
<b>Base Salary</b>	\$740,625	\$637,500	\$637,500
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$4,101	\$4,507	\$49,672
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$744,726</b>	<b>\$642,007</b>	<b>\$687,172</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$11,327,130	\$281,225	\$0
<b>Stock Awards</b>	\$709,125	\$331,250	\$0
<b>TOTAL COMPENSATION</b>	<b>\$5,889,638</b>	<b>\$1,254,482</b>	<b>\$687,172</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$331,154	\$331,154	\$741,649
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$1,685,500
<b>Value Realized on Vesting of Stock</b>	\$315,281	\$129,744	\$1,215,360
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$315,281</b>	<b>\$129,744</b>	<b>\$2,900,860</b>

**Proxy Date:** 12 Jul 2012

**Annual Meeting Date:** 16 Aug 2012

**Equity Reserves:** 19.12%

**Stock Option Run Rate:** 0.82%

# Consolidated Graphics, Inc.

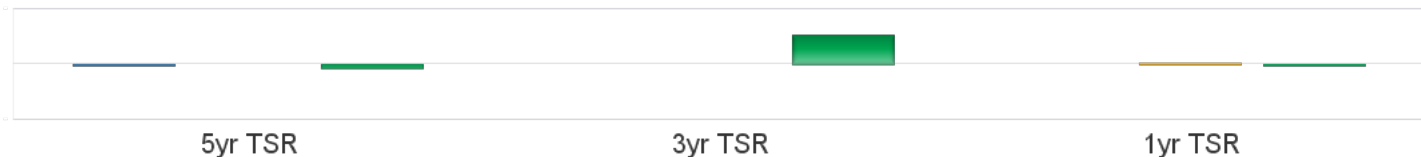
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## Performance Comparison

■ S&P500 ■ Industry ■ CGX



## Peer Comparisons (TRBC) =Commercial Printing Services

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CGX	Consolidated Graphics, Inc.	\$5,889,638	\$1,254,482	\$687,172	\$400,017,527
DLX	Deluxe Corporation	\$2,124,041	\$2,588,211	\$3,312,088	\$949,230,949
QUAD	Quad/Graphics, Inc.		\$5,521,835	\$4,229,527	\$854,529,251
INWK	InnerWorkings, Inc.	\$530,873	\$1,074,876	\$2,284,874	\$364,220,606
EBF	Ennis, Inc.	\$1,069,085	\$2,279,986	\$2,842,506	\$340,297,237
LABL	Multi-Color Corporation	\$1,262,804	\$2,255,611	\$1,380,600	\$302,831,510
CVO	Cenveo, Inc.	\$4,203,940	\$6,180,996	\$9,631,864	\$189,702,553

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
James H. Limmer	Chairman	70	Male	27	Outside Related
Brad F. Carruth	Member	54	Male	27	Outside Related

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