





**DaVita Inc.****DVA NYSE****Healthcare Facilities**

Market Capitalization USD:

\$5,853.38 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: Kent J. Thiry**Age: 56****CEO Since: 1999**

	2009	2010	2011
Base Salary	\$1,090,385	\$1,020,000	\$1,050,000
Discretionary Bonus	\$0	\$200,000	\$200,000
Annual Cash Incentive	\$2,500,000	\$3,125,000	\$3,750,000
Benefits and Perquisites	\$225,597	\$291,483	\$484,495
TOTAL ANNUAL COMPENSATION	\$3,815,982	\$4,636,483	\$5,484,495
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$7,856,160	\$4,729,560	\$12,057,150
Stock Awards	\$0	\$4,755,000	\$0
TOTAL COMPENSATION	\$11,672,142	\$14,121,043	\$17,541,645
Median of Other Named Executive Officers Total Compensation	\$3,158,106	\$3,923,432	\$4,491,744
Value Realized on Exercise of Stock Option	\$25,159,265	\$6,258,734	\$24,503,357
Value Realized on Vesting of Stock	\$538,125	\$0	\$1,604,813
TOTAL REALIZED EQUITY COMPENSATION	\$25,697,390	\$6,258,734	\$26,108,170

Proxy Date: 27 Apr 2012

Annual Meeting Date: 11 Jun 2012

Equity Reserves: 25.98%

Stock Option Run Rate: 2.88%

Performance Comparison

■ S&P500 ■ Industry ■ DVA



Peer Comparisons (TRBC) =Healthcare Facilities

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DVA	DaVita Inc.	\$11,672,142	\$14,121,043	\$17,541,645	\$5,853,378,000
HCP	HCP, Inc.	\$7,973,566	\$7,973,819	\$13,762,652	\$14,275,703,593
VTR	Ventas, Inc.	\$6,251,425	\$8,541,106	\$18,498,831	\$14,223,245,085
HCA	HCA Holdings, Inc.		\$38,201,047	\$5,738,346	\$10,426,340,736
HCN	Health Care REIT, Inc.	\$4,670,902	\$6,510,825	\$7,400,176	\$8,304,515,107
LH	Laboratory Corporation of America Holdings	\$8,938,814	\$9,672,746	\$11,058,998	\$8,015,670,000
DGX	Quest Diagnostics Incorporated	\$12,474,784	\$12,341,844	\$12,780,721	\$7,813,011,916

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

Community Health Systems, Inc., Coventry Health Care, Inc., Express Scripts, Inc., HCA Holdings, Inc., Health Management Associates, Inc., Health Net, Inc., HealthSouth Corporation, Kindred Healthcare, Inc., Laboratory Corporation of America Holdings, Lincare Holdings Inc., Magellan Health Services, Inc., MEDNAX Services, Inc., Omnicare, Inc., Quest Diagnostics Incorporated, Tenet Healthcare, Inc., Universal Health Services, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
John M. Nehra	Chairman	63	Male	12	Outside Related
Peter T. Grauer	Member	66	Male	18	Outside Related
Roger J. Valine	Member	63	Male	6	Outside