

GMI EXECUTIVE PAY SCORECARDSM

Data & analysis provided by GMI-The Independent Leader in Corporate Governance and ESG&A

20 Jan 2012

Deere & Company


DE NYSE

Construction / Agricultural Machinery

Market Capitalization USD:

\$27,186.62 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: Samuel R. Allen

Age: 58

CEO Since: 2009

	2009	2010	2011
Base Salary	\$1,512,779	\$1,200,000	\$1,255,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$4,864,800	\$5,258,102	\$6,041,500
Benefits and Perquisites	\$127,309	\$187,941	\$245,880
TOTAL ANNUAL COMPENSATION	\$6,504,888	\$6,646,043	\$7,542,380
Increase in Post-Retirement Benefits	\$6,817,402	\$1,032,944	\$2,233,075
Stock Option Awards	\$3,723,837	\$4,231,536	\$2,925,996
Stock Awards	\$3,769,920	\$1,412,997	\$6,100,913
TOTAL COMPENSATION	\$20,816,047	\$13,323,520	\$18,802,364
Median of Other Named Executive Officers Total Compensation	\$4,898,955	\$4,090,062	\$5,030,664
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$3,702,184	\$868,160	\$759,021
TOTAL REALIZED EQUITY COMPENSATION	\$3,702,184	\$868,160	\$759,021

Proxy Date: 13 Jan 2012

Annual Meeting Date: 29 Feb 2012

Equity Reserves: 8.74%

Stock Option Run Rate: 0.55%

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Deere & Company

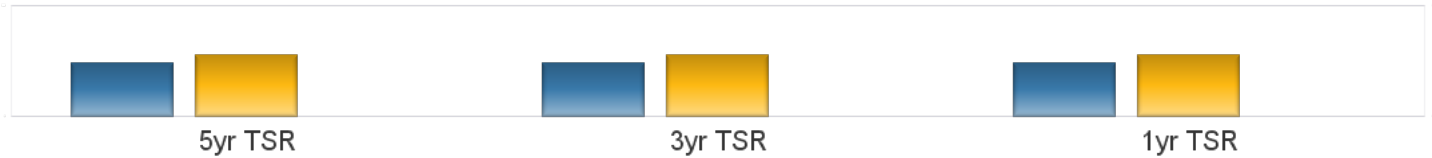
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ DE



Peer Comparisons (TRBC) = Industrials

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DE	Deere & Company	\$20,816,047	\$13,323,520	\$18,802,364	\$27,186,621,567
NSC	Norfolk Southern Corporation	\$12,756,176	\$10,962,546		\$22,864,226,340
NOC	Northrop Grumman Corporation	\$17,937,340	\$22,849,412		\$14,506,217,204
PCAR	PACCAR Inc.	\$4,198,201	\$7,732,673		\$12,361,758,289
PSA	Public Storage	\$2,205,800	\$2,009,800		\$19,003,387,962
RTN	Raytheon Company	\$18,636,872	\$18,787,343		\$14,452,163,309
FAST	Fastenal Company	\$945,092	\$3,146,199	\$3,258,911	\$9,824,384,926

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

3M Co., Alcoa Inc., Caterpillar Inc., Cummins Inc., Eaton Corp., Emerson Electric Co., General Dynamics Corp., Honeywell International Inc., Illinois Tool Works Inc., Ingersoll-Rand Plc, Johnson Controls Inc., Lockheed Martin Corp., Northrop Grumman Corp., Paccar Inc., Parker Hannifin Corp., Raytheon Co., Textron Inc., United Technologies Corp., Whirlpool Corp., Xerox Corp.

Performance Peer Group

S&P Industrial Sector.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Vance D. Coffman	Chairman	67	Male	8	Outside
Clavton M. Jones	Member	62	Male	5	Outside
Crandall Close Bowles	Member	64	Female	13	Outside
David B. Speer	Member	60	Male	4	Outside
Richard B. Mvers	Member	69	Male	6	Outside

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