



Delek US Holdings, Inc.

DK NYSE

Oil / Gas Refining / Marketing

Market Capitalization USD:

\$653.49 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: Ezra Uzi Yemin

Age: 43

CEO Since: 2004

	2009	2010	2011
Base Salary	\$486,000	\$468,000	\$468,000
Discretionary Bonus	\$0	\$0	\$700,000
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$290,502	\$504,677	\$816,086
TOTAL ANNUAL COMPENSATION	\$776,502	\$972,677	\$1,984,086
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$4,638,074	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$5,414,576	\$972,677	\$1,984,086
Median of Other Named Executive Officers Total Compensation	\$711,443	\$502,997	\$3,403,548
Value Realized on Exercise of Stock Option	\$0	\$7,217,627	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$7,217,627	\$0

Proxy Date: 30 Mar 2012

Annual Meeting Date: 1 May 2012

Equity Reserves: 7.16%

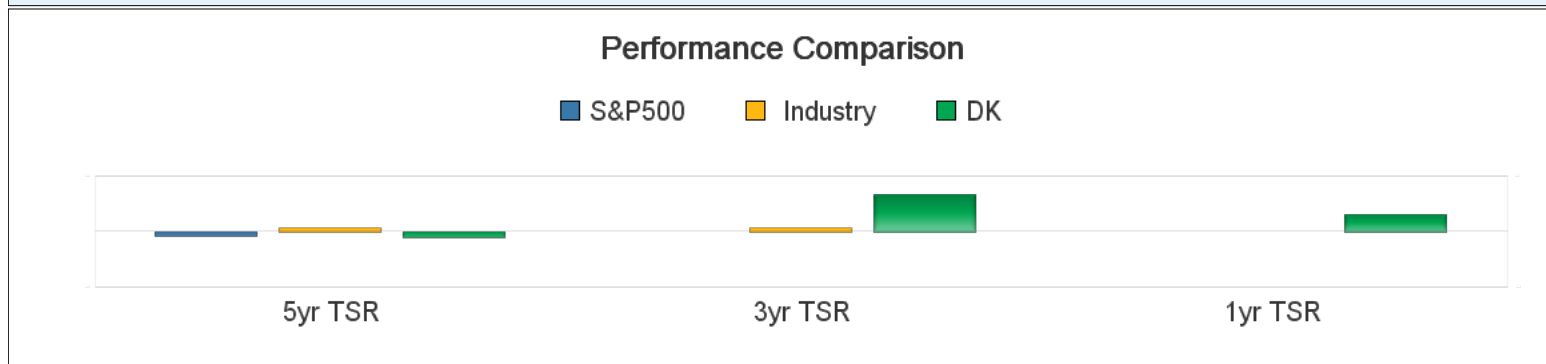
Stock Option Run Rate: 2.69%

Delek US Holdings, Inc.

DK NYSE

Oil / Gas Refining / Marketing

Market Capitalization USD: **\$653.49 mm**



Peer Comparisons (TRBC) = Energy

Ticker	Company Name	Total Summary CEO Compensation			Market Cap
		2009	2010	2011	
DK	Delek US Holdings, Inc.	\$5,414,576	\$972,677	\$1,984,086	\$653,486,070
BRS	Bristow Group Inc.	\$3,998,753	\$4,348,300		\$1,551,402,628
OSG	Overseas Shipholding Group, Inc.	\$1,489,082	\$2,703,832		\$418,577,654
MTRX	Matrix Service Company	\$1,358,285	\$1,234,267		\$225,574,927
MMR	McMoRan Exploration Co.	\$1,202,597	\$4,688,000		\$1,573,771,580
PHX	Panhandle Oil and Gas Inc.	\$522,028	\$503,082	\$821,906	\$233,923,728
CPX	Complete Production Services, Inc.	\$2,469,952	\$4,580,076		\$1,494,564,304

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

Alon USA Energy, Inc., CVR Energy, Inc., Holly Corporation, Western Refining, Inc., Casey's General Stores, Inc., The Pantry, Inc., Susser Holdings Corporation and TravelCenters of American, LLC

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Ezra Uzi Yemin	Chairman	43	Male	11	Inside
Asaf Bartfeld	Member	60	Male	10	Inside
Carlos E. Jorda	Member	62	Male	6	Outside

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