



Digital River, Inc.

DRIV NASDAQ

IT Services / Consulting

Market Capitalization USD:

\$821.98 mm

CONCERN LEVEL: HIGH

- 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: Joel A. Ronning

Age: 55

CEO Since: 1994

	2009	2010	2011
Base Salary	\$450,000	\$450,000	\$450,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$356,484	\$483,820	\$412,425
Benefits and Perquisites	\$9,838	\$19,144	\$4,125
TOTAL ANNUAL COMPENSATION	\$816,322	\$952,964	\$866,550
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$4,532,400	\$4,613,715	\$4,635,549
TOTAL COMPENSATION	\$5,348,722	\$5,566,679	\$5,502,099
Median of Other Named Executive Officers Total Compensation	\$2,117,572	\$1,528,473	\$1,465,472
Value Realized on Exercise of Stock Option	\$0	\$2,823,623	\$0
Value Realized on Vesting of Stock	\$149,500	\$1,289,148	\$2,969,581
TOTAL REALIZED EQUITY COMPENSATION	\$149,500	\$4,112,771	\$2,969,581

Proxy Date: 18 Apr 2012

Annual Meeting Date: 31 May 2012

Equity Reserves: 28.14%

Stock Option Run Rate: 0.09%

Digital River, Inc.

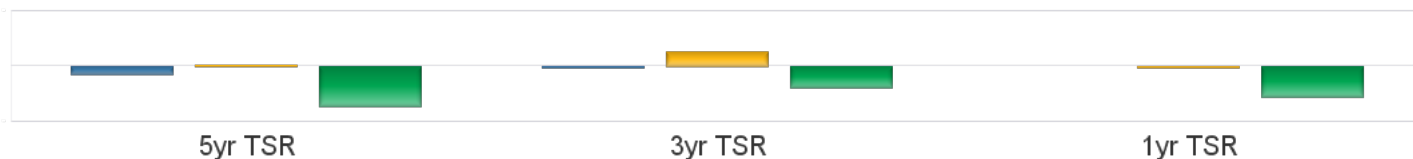
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Performance Comparison

■ S&P500 ■ Industry ■ DRIV



Peer Comparisons (TRBC) =IT Services / Consulting

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DRIV	Digital River, Inc.	\$5,348,722	\$5,566,679	\$5,502,099	\$821,983,244
ATHN	athenahealth, Inc.	\$1,426,582	\$3,923,393	\$2,597,430	\$2,083,451,613
DST	DST Systems, Inc.	\$3,730,448	\$6,968,348	\$5,495,057	\$2,039,662,141
SYNT	Syntel, Inc.	\$298,008	\$4,779,624	\$1,937,755	\$1,803,188,676
WBMD	WebMD Health Corp.	\$1,000,065	\$4,222,523		\$1,768,981,663
SWI	SolarWinds, Inc.	\$2,454,052	\$2,041,556	\$3,107,266	\$1,604,345,645
AZPN	Aspen Technology, Inc.	\$2,078,983	\$6,050,116		\$1,435,566,584

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

Akamai Technologies, Ariba, Blackbaud, Blackboard, Concur Technologies, Fair Isaac, Informatica, InfoSpace, Limelight NetWorks, NetSuite, QuinStreet, RealNetworks, RightNow Technologies, Inc., Rovi Corp. (formerly Macrovision), Salesforce.com, Inc., Syntel, ValueClick, VeriFone Holdings, Websense.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Douglas M. Steenland	Chairman	60	Male	3	Outside
Thomas F. Madison	Member	76	Male	16	Outside Related