

GMI EXECUTIVE PAY SCORECARDSM

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

12 Mar 2012

HEICO Corporation


HEI NYSE

Aerospace / Defense

Market Capitalization USD:

\$824.30 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: Laurans A. Mendelson

Age: 73

CEO Since: 1990

	2009	2010	2011
Base Salary	\$960,000	\$973,425	\$1,014,315
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$0	\$1,126,959	\$1,381,193
Benefits and Perquisites	\$938,681	\$972,654	\$1,027,194
TOTAL ANNUAL COMPENSATION	\$1,898,681	\$3,073,038	\$3,422,702
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$1,898,681	\$3,073,038	\$3,422,702
Median of Other Named Executive Officers Total Compensation	\$749,431	\$2,589,248	\$2,784,885
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 24 Feb 2012

Annual Meeting Date: 26 Mar 2012

Equity Reserves: 11.60%

Stock Option Run Rate: 1.00%

This report is for informational purposes only, and should not be considered a solicitation to buy or sell any security.

COPYRIGHT 2012| GMI | ALL RIGHTS RESERVED

HEICO Corporation

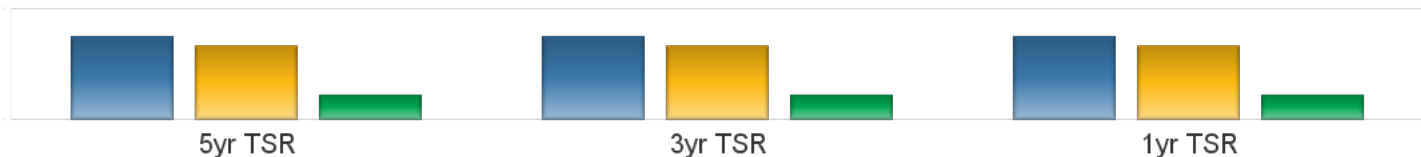
HEI NYSE

Aerospace / Defense

Market Capitalization USD: **\$824.30 mm**

Performance Comparison

■ vs S&P500 ■ vs Industry ■ HEI



Peer Comparisons (TRBC) =Aerospace / Defense

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HEI	HEICO Corporation	\$1,898,681	\$3,073,038	\$3,422,702	\$824,295,474
TGI	Triumph Group, Inc.	\$2,282,362	\$2,429,967		\$2,390,669,851
SPR	Spirit AeroSystems Holdings, Inc.	\$3,091,867	\$3,752,941		\$2,278,603,745
HXL	Hexcel Corporation	\$8,597,159	\$8,673,423		\$2,179,517,548
TDY	Teledyne Technologies Incorporated	\$3,199,692	\$3,961,255		\$1,797,187,184
ATK	Alliant Techsystems Inc.	\$8,952,576	\$9,261,977		\$1,796,012,596
ESL	Esterline Technologies Corporation	\$6,731,506	\$4,063,779	\$2,884,105	\$1,586,978,075

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

AAR Corp., Analogic Corp., Argon ST, Inc., Barnes Group, Inc., BE Aerospace, Inc., CAE, Inc., Ceradyne, Inc., Comtech Telecom Corp., Cubic Corp., Ducommun, Inc., EnPro Industries, Inc., ESCO Technologies, Inc., Esterline Technologies Corp., FLIR Systems, Inc., Franklin Electric Co., Inc., Kaydon Corp., Ladish Co., Inc., Moog, Inc., Teledyne Technologies, Inc., TransDigm Group, Inc., Triumph Group, Inc., ViaSAT and Woodward Governor Co.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Samuel L. Hagginbottom	Chairman	90	Male	23	Outside
Alan Schriesheim	Member	81	Male	28	Outside
Mark H. Hildebrandt	Member	55	Male	4	Outside