



HMS Holdings Corp.



HMSY NASDAQ

Healthcare Facilities

Market Capitalization USD:

\$2,066.68 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: William C. Lucia

Age: 54

CEO Since: 2009

	2009	2010	2011
Base Salary	\$406,923	\$553,846	\$650,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$442,060	\$497,632	\$555,775
Benefits and Perquisites	\$18,300	\$9,800	\$9,800
TOTAL ANNUAL COMPENSATION	\$867,283	\$1,061,278	\$1,215,575
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$289,600	\$425,200	\$1,200,000
Stock Awards	\$1,000,000	\$0	\$1,350,000
TOTAL COMPENSATION	\$2,156,883	\$1,486,478	\$3,765,575
Median of Other Named Executive Officers Total Compensation	\$1,036,548	\$920,205	\$1,995,939
Value Realized on Exercise of Stock Option	\$2,058,184	\$4,908,338	\$4,523,088
Value Realized on Vesting of Stock	\$0	\$0	\$590,990
TOTAL REALIZED EQUITY COMPENSATION	\$2,058,184	\$4,908,338	\$5,114,078

Proxy Date: 15 May 2012

Annual Meeting Date: 26 Jun 2012

Equity Reserves: 18.71%

Stock Option Run Rate: 1.02%

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Performance Comparison

■ S&P500 ■ Industry ■ HMSY



Peer Comparisons (TRBC) =Healthcare Facilities

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HMSY	HMS Holdings Corp.	\$2,156,883	\$1,486,478	\$3,765,575	\$2,066,675,479
DVA	DaVita Inc.	\$11,672,142	\$14,121,043	\$17,541,645	\$5,853,378,000
UHS	Universal Health Services, Inc.	\$12,006,675	\$9,850,965	\$12,500,281	\$3,324,335,278
SNH	Senior Housing Properties Trust	\$163,693	\$256,653	\$254,656	\$3,303,667,257
MD	MEDNAX, Inc.	\$8,035,314	\$6,526,486	\$12,433,119	\$3,054,801,524
OCR	Omnicare, Inc.	\$25,234,045	\$32,833,583	\$10,678,213	\$2,948,465,659
AH	Accretive Health, Inc.		\$10,316,988	\$3,863,258	\$2,070,139,974

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

Accretive Health, Inc., Allscripts-Misys Healthcare Solutions Inc., AthenaHealth, Inc., Centene Corporation, Emdeon Inc., MAXIMUS, Inc., MedAssets, Inc., Molina Healthcare, Inc., Quality Systems, Inc. and SXC Health Solutions Corp.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Richard H. Stowe	Chairman	68	Male	23	Outside Related
James T. Kellv	Member	65	Male	11	Outside Related
William F. Miller	Member	62	Male	12	Outside Related