



**Heartland Express, Inc.**


**HTLD NASDAQ**

**Rails / Roads - Freights**

Market Capitalization USD:

**\$1,221.88 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: Michael J. Gerdin**

**Age: 42**

**CEO Since: 2011**

	2009	2010	2011
<b>Base Salary</b>	\$300,000	\$300,000	\$256,635
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$0	\$0	\$0
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$300,000</b>	<b>\$300,000</b>	<b>\$256,635</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$0	\$0	\$0
<b>TOTAL COMPENSATION</b>	<b>\$300,000</b>	<b>\$300,000</b>	<b>\$256,635</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$208,728	\$205,270	\$443,600
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$0	\$0	\$0
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Proxy Date:** 23 Mar 2012

**Annual Meeting Date:** 10 May 2012

**Equity Reserves:** 1.05%

**Stock Option Run Rate:**

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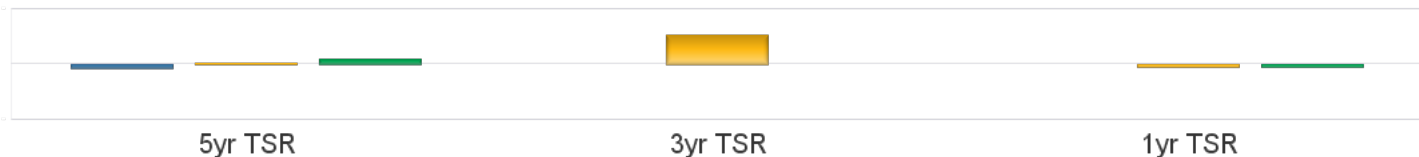
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## Performance Comparison

■ S&P500 ■ Industry ■ HTLD



## Peer Comparisons (TRBC) = Rails / Roads - Freights

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HTLD	Heartland Express, Inc.	\$300,000	\$300,000	\$256,635	\$1,221,875,883
GWR	Genesee & Wyoming Inc.	\$2,311,566	\$3,419,869		\$1,966,612,484
R	Ryder System, Inc.	\$4,115,885	\$5,312,879	\$6,233,093	\$1,935,046,899
LSTR	Landstar System, Inc.	\$1,778,276	\$3,573,857		\$1,887,689,583
ODFL	Old Dominion Freight Line, Inc.	\$1,267,263	\$1,981,283		\$1,664,133,096
WERN	Werner Enterprises, Inc.	\$1,614,744	\$1,716,798	\$1,747,106	\$1,516,530,545
GMT	GATX Corporation	\$2,759,473	\$3,429,963	\$4,517,952	\$1,437,787,340

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

NA

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Benjamin J. Allen	Chairman	65	Male	17	Outside Related
James G. Pratt	Member	63	Male	6	Outside
Lawrence D. Crouse	Member	71	Male	13	Outside Related
Richard O. Jacobson	Member	75	Male	18	Outside Related
Tahira K. Hira	Member	68	Female	1	Outside

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