






**Inteliquent, Inc.**

IQNT NASDAQ

IT Services / Consulting

Market Capitalization USD:

\$304.07 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: G. Edward Evans**Age: 51****CEO Since: 2011**

	2009	2010	2011
Base Salary	\$420,000	\$454,039	\$369,115
Discretionary Bonus	\$302,400	\$280,800	\$148,500
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$8,085	\$8,085	\$61,412
TOTAL ANNUAL COMPENSATION	\$730,485	\$742,924	\$579,027
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$2,184,000	\$0	\$2,441,061
Stock Awards	\$2,215,100	\$1,960,000	\$2,896,000
TOTAL COMPENSATION	\$5,129,585	\$2,702,924	\$5,916,088
Median of Other Named Executive Officers Total Compensation	\$2,356,116	\$1,399,095	\$676,483
Value Realized on Exercise of Stock Option	\$13,183,052	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$350,825	\$26,963
TOTAL REALIZED EQUITY COMPENSATION	\$13,183,052	\$350,825	\$26,963

Proxy Date: 27 Apr 2012

Annual Meeting Date: 23 May 2012

Equity Reserves: 15.69%

Stock Option Run Rate: 0.95%

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Performance Comparison

■ S&P500 ■ Industry ■ IQNT



Peer Comparisons (TRBC) =IT Services / Consulting

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
IQNT	Inteliquent, Inc.	\$5,129,585	\$2,702,924	\$5,916,088	\$304,074,190
LQDT	Liquidity Services, Inc.	\$634,065	\$1,926,759	\$2,350,379	\$907,518,014
ACXM	Acxiom Corporation	\$2,797,815	\$4,843,139		\$867,467,985
TTEC	TeleTech Holdings, Inc.	\$539,320	\$6,074,049	\$415,781	\$863,782,046
FICO	Fair Isaac Corporation	\$2,285,474	\$1,839,088	\$2,381,826	\$842,945,257
DRIV	Digital River, Inc.	\$5,348,722	\$5,566,679	\$5,502,099	\$821,983,244
TYL	Tyler Technologies, Inc.	\$1,322,152	\$1,203,302	\$1,722,590	\$803,044,480

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

American Tower Corporation, Cbeyond Inc., Cogent Communications, Crown Castle International Corp., FiberNet Telecommunications Group, InnerWorkings, Inc., Level 3 Communications Inc., Neustar Inc., Paetec Holding Corp., Rackspace Hosting, Inc., Switch & Data Facilities Co. Inc., Syniverse Holdings Inc., Transaction Network Services, Verisign Inc., XO Holdings, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Robert C. Hawk	Chairman	72	Male	8	Outside
Edward Greenberg	Member	50	Male	1	Outside
Timothy A. Samples	Member	54	Male	1	Outside

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