

**KEYW Holding Corporation (The)****KEYW NASDAQ****Business Support / Supplies**

Market Capitalization USD:

\$186.07 mm**CONCERN LEVEL: AVERAGE**

- 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: Leonard E. Moodispaw**Age: 69****CEO Since: 2008**

	2009	2010	2011
Base Salary		\$348,080	\$412,502
Discretionary Bonus		\$131,300	\$0
Annual Cash Incentive		\$0	\$0
Benefits and Perquisites		\$59,304	\$43,480
TOTAL ANNUAL COMPENSATION		\$538,684	\$455,982
Increase in Post-Retirement Benefits		\$0	\$0
Stock Option Awards		\$0	\$353,694
Stock Awards		\$0	\$94,705
TOTAL COMPENSATION		\$538,684	\$904,381
Median of Other Named Executive Officers Total Compensation		\$333,987	\$530,971
Value Realized on Exercise of Stock Option		\$0	\$0
Value Realized on Vesting of Stock		\$454,167	\$228,942
TOTAL REALIZED EQUITY COMPENSATION		\$454,167	\$228,942

Proxy Date: 13 Jul 2012

Annual Meeting Date: 15 Aug 2012

Equity Reserves: 21.06%

Stock Option Run Rate: 3.16%

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Performance Comparison

■ S&P500 ■ Industry ■ KEYW



Peer Comparisons (TRBC) =Business Support / Supplies

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
KEYW	KEYW Holding Corporation (The)		\$538,684	\$904,381	\$186,067,320
CKP	Checkpoint Systems, Inc.	\$2,479,312	\$2,232,595	\$1,944,086	\$544,542,410
DHX	Dice Holdings, Inc.	\$1,230,340	\$2,161,765	\$2,304,210	\$525,035,550
CODI	Compass Diversified Holdings			\$0	\$508,210,500
RLD	RealD Inc.			\$5,538,100	\$506,862,602
TBI	TrueBlue, Inc.	\$1,091,504	\$1,973,129	\$1,973,126	\$488,995,174
NCI	Navigant Consulting, Inc.	\$2,040,479	\$1,883,293	\$2,032,688	\$484,341,360

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

Direct Peer Group: Aerovironment, Inc., American Science & Engineering, Inc., Cogent, Inc., Dynamics Research Corporation, Geoeeye, Globe Communication Systems, Inc., Integral Systems, Inc., ICF International, Mercury Computer Systems, Sourcefire.

Second Peer Group: Astronics Corporation, Booz Allen Hamilton, CACI International, Digitalglobe, Ducommun, Flir Systems, Global Defense Tech & Systems, Kratos Defense Security Solutions, Mantech International Corporation, NCI, SRA International, Symantec Corporation, Verint Systems, Viasat.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Arthur L. Monev	Chairman	72	Male	4	Outside
John G. Hannon	Member	75	Male	4	Outside
William I. Campbell	Member	68	Male	3	Outside

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