

Comcast CEO's 2010 pay package valued at \$31.1M

April 1 2011, By BARBARA ORTUTAY , AP Technology Writer

(AP) -- Brian Roberts, the CEO of cable company Comcast Corp., received a compensation package valued at \$31.1 million in 2010, up 14 percent from a year earlier as the company worked to complete a deal to become the majority owner of NBCUniversal.

Most of the increase came in the form of a performance-based cash bonus of \$10.9 million, up from \$8.2 million a year earlier.

The company's board used a formula based on the company's cash flow and revenue and a subjective factor to determine that Roberts bonus should have been \$13.4 million, but said that he and other top executives had asked not to receive their full bonuses.

Roberts, who also serves as president and chairman, received stock and option awards worth \$11.2 million last year, up 3 percent from a year earlier, according to a proxy filing with the [Securities and Exchange Commission](#).

Roberts received a base salary of \$2.8 million in 2010, down 4 percent from \$2.9 million in 2009.

Roberts and other executives had asked that their salaries be frozen through February 2011, the company said, adding that the difference is due to an extra pay period in 2009.

His compensation package also included \$2.9 million in above-market

benefits on deferred compensation. This is up 29 percent from \$2.25 million in 2009.

In addition, Roberts received other compensation totaling \$3.2 million last year, up 9 percent from \$2.9 million in 2009. His perks in 2010 included \$3 million in company contributions to his deferred compensation plans. He also was awarded \$10,000 in company contributions to retirement-investment plan accounts, and \$195,767 for the personal use of company aircraft.

The Associated Press formula calculates an executive's total compensation during the last fiscal year by adding salary, bonuses, perks, above-market interest the company pays on deferred compensation and the estimated value of stock and [stock options](#) awarded during the year. The AP formula does not count changes in the present value of pension benefits. That makes the AP total slightly different in most cases from the total reported by companies to the Securities and Exchange Commission.

The value that a company assigned to an executive's stock and option awards for 2010 was the present value of what the company expected the awards to be worth to the executive over time. Companies use one of several formulas to calculate that value. However, the number is just an estimate, and what an executive ultimately receives will depend on the performance of the company's stock in the years after the awards are granted. Most stock compensation programs require an executive to wait a specified amount of time to receive shares or exercise options.

[Comcast](#) posted 2010 net income of \$3.64 billion, flat with the year before. Its revenue rose 6 percent to \$37.94 billion from \$35.76 billion.

©2010 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Comcast CEO's 2010 pay package valued at \$31.1M (2011, April 1) retrieved 14 May 2024 from <https://phys.org/news/2011-04-comcast-ceo-package-valued-311m.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.