



2008

HOSPITALITY COMPENSATION EXCHANGE®

Restaurant Corporate Report



PRESENTED BY **HVS EXECUTIVE SEARCH**

Dear Restaurant Executive:

Welcome to the HCE Hospitality Compensation Exchange®, the restaurant industry's most comprehensive guide to compensation and benefits. We created the HCE to provide restaurant owners and operators with current and credible information concerning salary, short-term and long-term incentive trends. Data from the 2008 Restaurant Corporate Report© has been obtained through online survey as well as public documentation. One hundred and fifty-three companies are represented in the survey. We hope that you will find the HCE an exciting tool for managing your business, allowing you to attract and retain talent through equitable compensation practices.

With kind regards, we are,



Daniel Cline
Vice President – Restaurant Division
HVS Executive Search



Keith Kefgen
President
HVS Executive Search

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**Hospitality
Compensation
Exchange®**

The HCE Hospitality Compensation Exchange® is the largest industry forum for the exchange of compensation information. HCE Surveys are conducted for the lodging, gaming, restaurant and retail industries and encompass corporate and unit-level positions. Furthermore, clients have access to more focused reports and services.

HCE Annual Retainer

HVS has successfully partnered with companies to provide an “independent” prospective concerning the link between executive rewards and operational/strategic results, stakeholder interests and overall economic enhancement of the organization. Projects include but are not limited to executive compensation reviews, incentive program design and implementation, governmental and regulatory requirements and compensation committee design & make up. Based on the size of your company the annual retainer ranges from \$20,000 - \$50,000.

HCE Report

HCE Reports contain an executive summary of the national HCE survey data. The data is categorized by suitable industry criteria. Restaurant, lodging, gaming and retail Reports are available for both corporate and property level positions. An HCE Report is \$500 (discounts available for multiple reports).

HCE Select

HCE Select generates criteria-specific reports based on data from the national survey. Users can determine their own query parameters for an HCE Select Report. The HCE Select program allows for numerous parameters to be considered simultaneously. A typical HCE Select is \$750-\$1,500.

HCE Custom

HCE Custom creates client-defined reports from newly gathered data. HCE Custom gives clients access to information not collected in the national HCE surveys. Custom surveys are designed to consider an unlimited number of parameters, positions and questions. It is specifically targeted to competitive companies. This ground-up approach results in a fully customized report. A typical HCE Custom is \$5,000-\$15,000.

**Participating in the
HCE**

There is no charge to become a participant in the HCE Hospitality Compensation Exchange®. HCE participants are eligible to receive discounts on HCE services. As confidentiality is the cornerstone of our business, protecting the reputation and data integrity of the participants is of critical importance. To that end, we only provide results in aggregate format.

For More Information Contact Keith Kefgen, President, HVS Executive Search at (516) 248-8828 ext. 220 or via e-mail kkefgen@hvs.com

Nationwide

During a tough economic downturn, restaurant operators must develop a conservative human resources strategy that focuses on efficiency and talent retention. Considering the current recession and economic forecast for 2009, individuals at all levels of the organizational chart should be evaluated carefully for opportunities to eliminate redundancies. According to the Bureau of Labor Statistics, labor at food service and drinking establishments, grew month-to-month from September 2006 to June 2008 to a total of 445,700 new jobs during that period. Since June, the industry lost 35,800 jobs and we predict that layoffs will accelerate in the first two quarters of 2009. Additionally, we anticipate base compensation in the restaurant industry will be **flat in 2009** and bonus payouts will **decrease** as performance suffers.

Another factor affecting industry profitability is the hike in food and energy cost from 2006 to 2008, a trend that has already shown signs of reversing in December 2008. In 2008, increases in food and energy costs trickled down to the consumer through higher retail prices, causing consumer spending to drop. Although this in part will force some operators to close units, we recommend that owners invest more on marketing to encourage spending with price sensitive consumers. Operators will need to come up with innovative ways to attract resilient diners through *value-driven product offerings*. Applebee's, the 1,996-unit chain based in Tustin, California, began offering value-driven deals such as "Two Meals for \$20," which is geared toward price sensitivities and promoted directly on their site homepage. In 2009, owners will need to invest in "smart marketers" that understand the effectiveness and value of digital marketing and publicity. "Smart marketers are wising up to the incredible power of digital marketing technologies such as mobile marketing, digital signage, social networks, viral campaigns, podcasts, blogs, email marketing and much more" says Aaron Allen, CEO of Quantitative Marketing Group, a restaurant marketing firm.

Creative marketing tactics are certainly vital to help fill seats during an economic crunch. However, to initiate marketing campaigns, operators must free up cash by cutting costs while remaining wary about how it may impact customer service. To counteract the additional cost of marketing without impacting customer satisfaction, operators will need to reduce the cost of goods sold. Our recommendation is to focus on the supply chain. Operators must evaluate current suppliers and renegotiate terms. In particular, franchisors who provide goods to franchisees through their network of suppliers can reduce the cost of goods by implementing financing programs with favorable terms, creating purchasing rebates and issuing long-term fixed-price contracts.

Overhead costs are another bottom line killer that can be reduced without impacting customer service. Efficient energy program that conserve on heating, plumbing, and lighting should be implemented at all levels. Additionally, mid-level management positions from district manager to senior VP operations should be evaluated for consolidation, expansion of territories, and increased responsibility. As units begin to close, operators may find prime retail locations where they will be able to negotiate favorable leasing terms. Although this may be attractive for companies with growth plans for 2008 and 2009, reserving capital and remaining liquid during a recession are vital for survival. Our recommendation is to stay liquid, consolidate corporate functions, and implement an aggressive value driven marketing strategy.



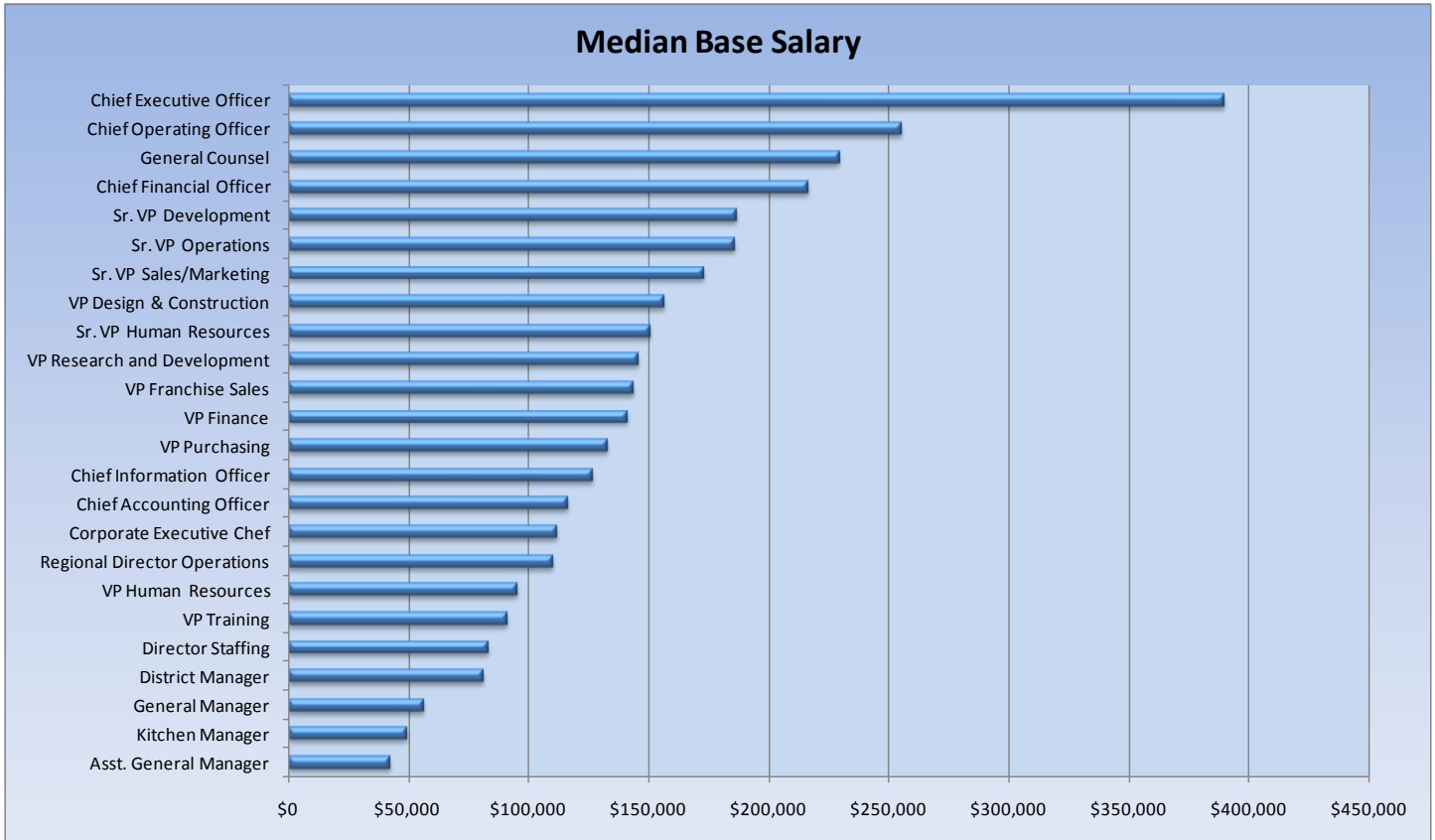
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The **2008 HCE Restaurant Compensation Report**© includes compensation and benefits data from 153 private and public restaurant companies. This survey is HVS' fourth national analysis of corporate level compensation within the restaurant industry. The results of the study cover twenty-four executive positions with twenty or more instances reported. Period comparisons between 2004, 2006 and 2008 have been noted and are illustrated in the charts that follow.

The results confirm that compensation in the restaurant industry continues to be connected to the hierarchy of a traditional organizational chart with the chief executive officer, chief financial officer, general counsel and chief operating officer/president earning the largest base salaries and annual cash bonuses.

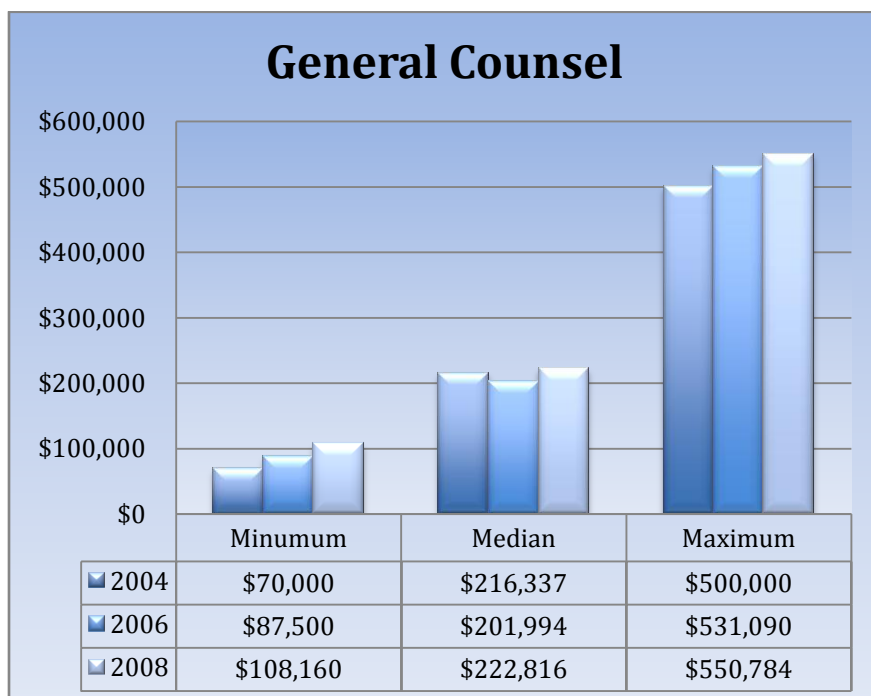
Nationwide Base Salaries and Average Bonuses

Position	# Instances	Minimum	Median	Maximum	Average Base	Average Bonus
Chief Executive Officer	129	\$66,768	\$425,000	\$2,000,000	\$493,402	\$392,114
General Counsel	54	\$108,160	\$222,816	\$550,784	\$243,625	\$106,572
Finance						
Chief Financial Officer	141	\$89,423	\$225,000	\$1,075,110	\$254,011	\$92,788
Chief Accounting Officer	69	\$53,500	\$118,976	\$259,584	\$129,239	\$20,080
VP Finance	25	\$84,235	\$147,737	\$227,135	\$148,509	\$21,406
Corporate Level Operations						
Chief Operating Officer	110	\$75,000	\$270,000	\$1,800,000	\$330,426	\$149,502
Sr. VP Operations	85	\$105,000	\$187,058	\$485,888	\$208,888	\$74,348
Regional Director Operations	75	\$75,000	\$114,747	\$248,975	\$124,163	\$26,591
Chief Information Officer	54	\$53,474	\$144,188	\$400,000	\$153,058	\$35,928
Corporate Executive Chef	43	\$72,500	\$115,250	\$289,090	\$128,079	\$9,512
VP Research and Development	20	\$70,304	\$153,596	\$235,613	\$159,555	\$35,808
VP Purchasing	46	\$57,974	\$134,124	\$314,496	\$139,724	\$26,188
District Manager	65	\$46,509	\$82,618	\$142,598	\$84,203	\$16,957
Unit Level Operations						
General Manager	89	\$33,183	\$55,700	\$122,545	\$58,584	\$10,775
Asst. General Manager	79	\$22,274	\$42,000	\$69,982	\$42,792	\$4,364
Kitchen Manager	40	\$22,116	\$49,500	\$100,454	\$50,059	\$7,182
Sales and Marketing						
Sr. VP Sales/Marketing	70	\$90,123	\$175,631	\$692,963	\$205,183	\$81,860
Human Resources						
Sr. VP Human Resources	86	\$64,896	\$162,240	\$458,848	\$177,872	\$48,024
VP Human Resources	27	\$70,000	\$100,800	\$179,005	\$110,483	\$15,940
VP Training	33	\$50,835	\$90,746	\$196,284	\$97,379	\$14,182
Director Staffing	23	\$47,276	\$84,365	\$152,100	\$87,379	\$10,068
Development						
Sr. VP Development	38	\$108,000	\$201,308	\$389,563	\$211,343	\$74,095
VP Design & Construction	49	\$93,580	\$147,723	\$344,241	\$156,876	\$34,299
VP Franchise Sales	23	\$70,185	\$146,016	\$314,496	\$175,490	\$53,350

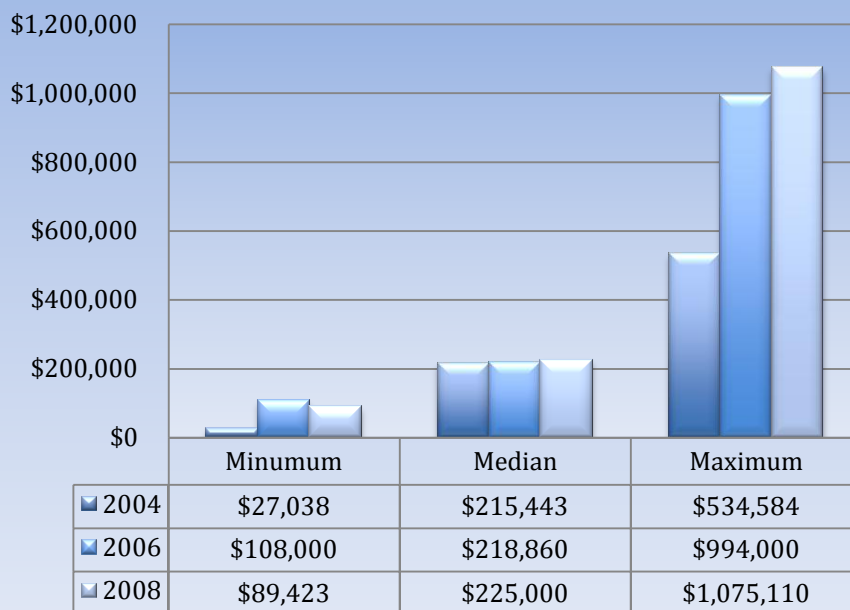


The chief executive officer remains the highest paid individual. The CEO is followed by the COO, general counsel, CFO, and head of asset management as the highest paid executives. Lower level corporate HR executives and unit level positions are the lowest paid.

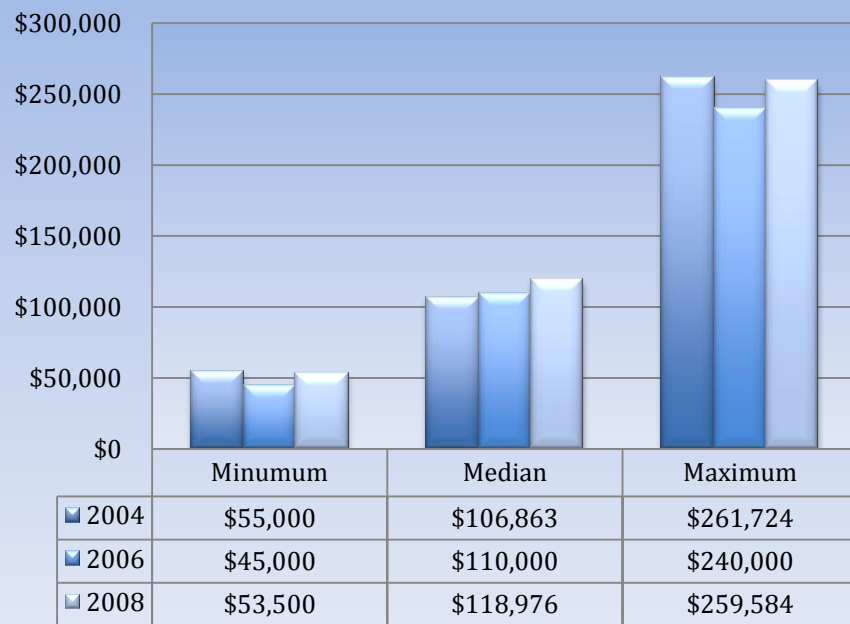
Nationwide Base Salary Comparisons (2004-2008)



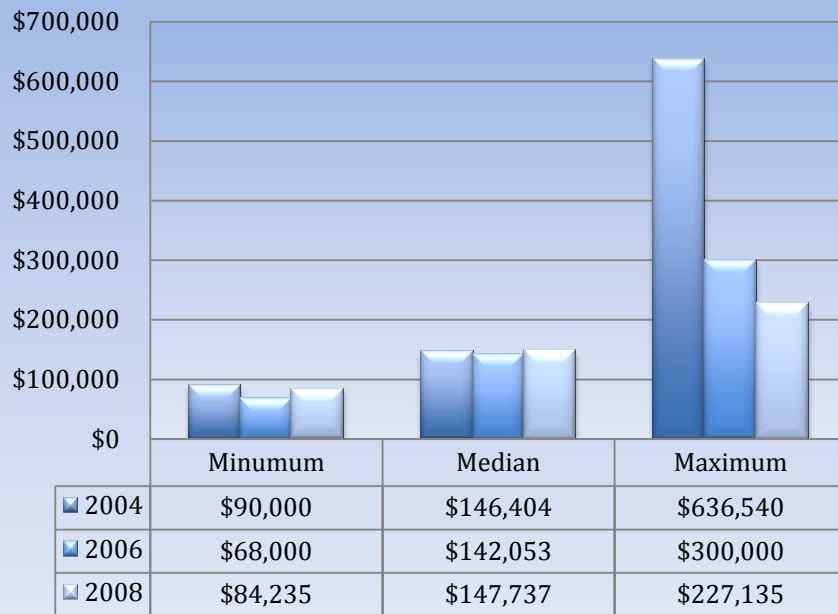
Chief Financial Officer



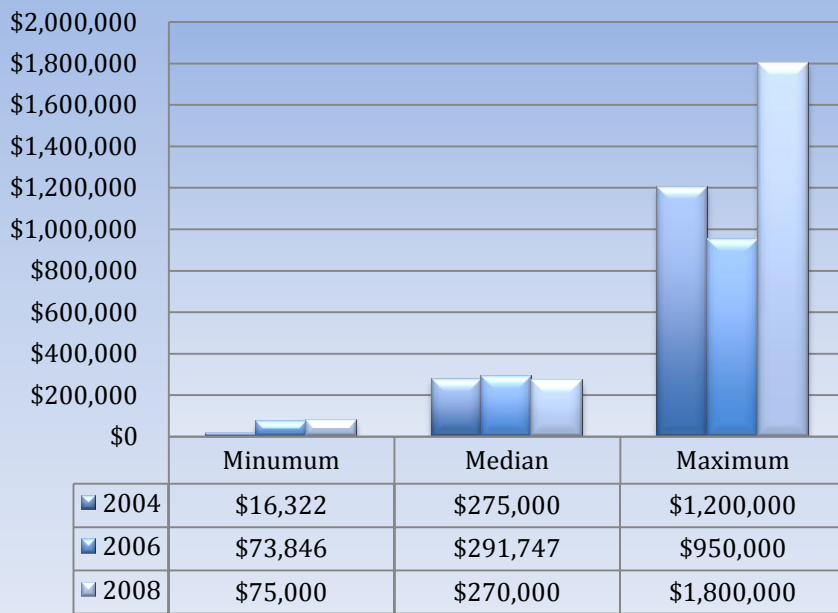
Chief Accounting Officer



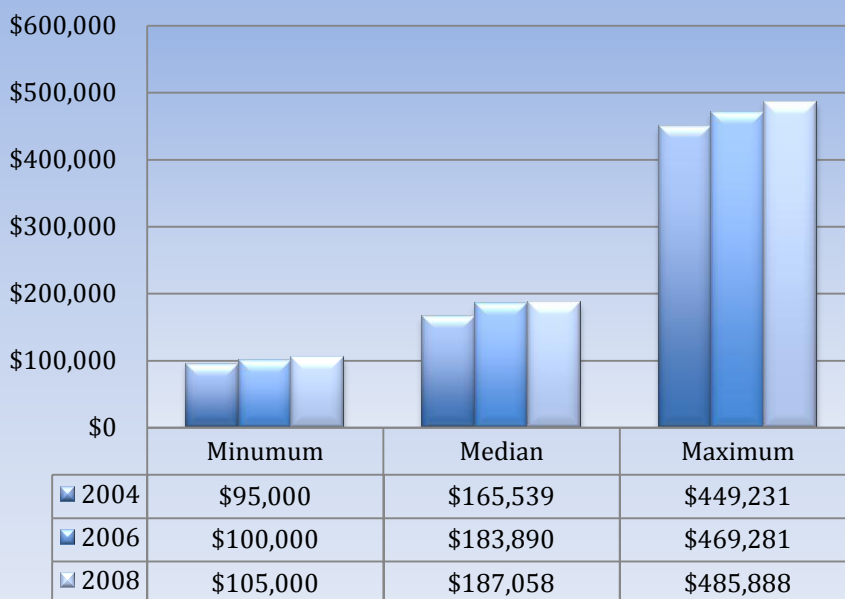
VP Finance



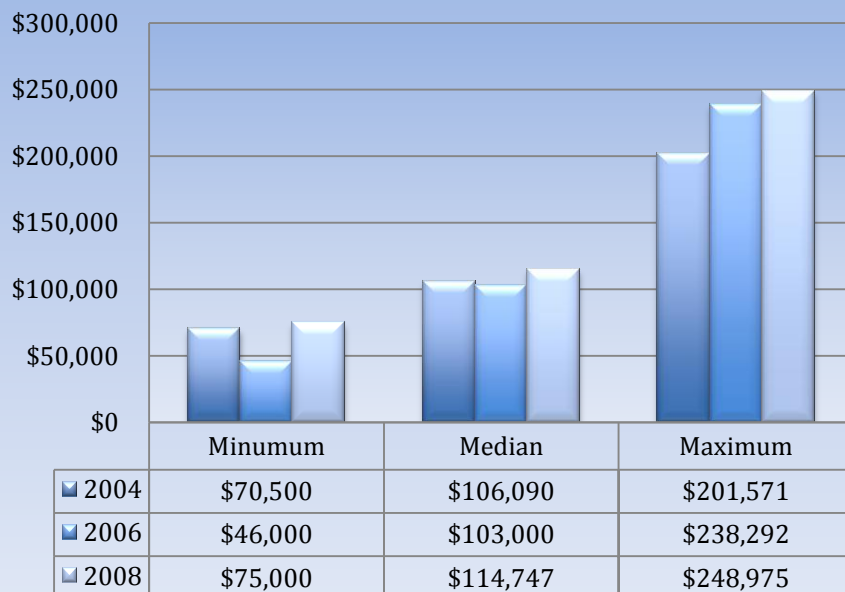
Chief Operating Officer



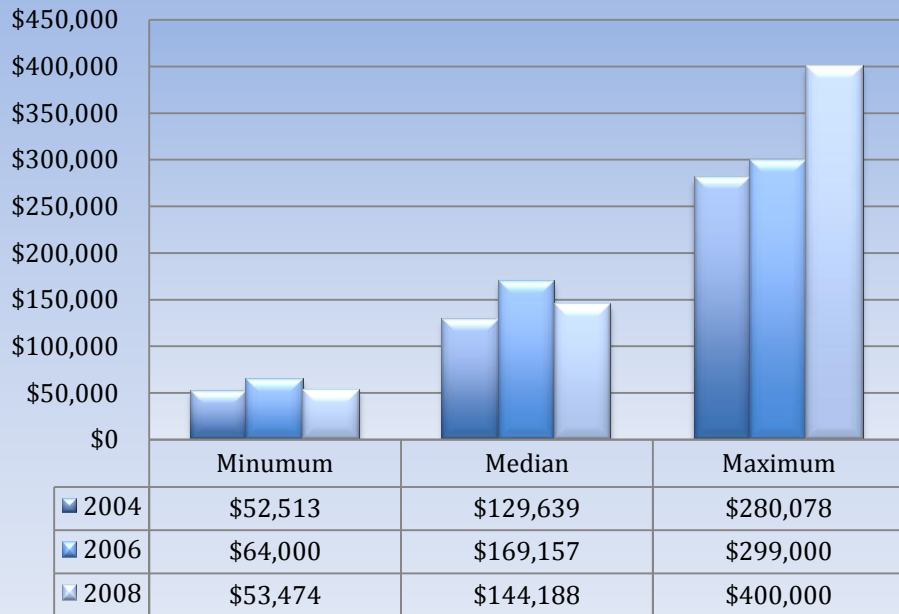
Sr. VP Operations



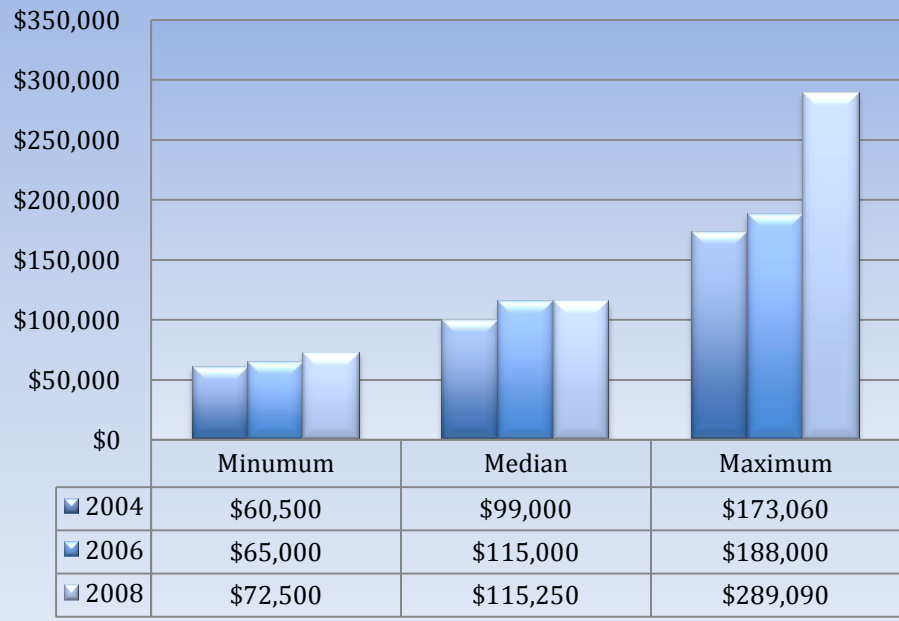
Regional Director Operations



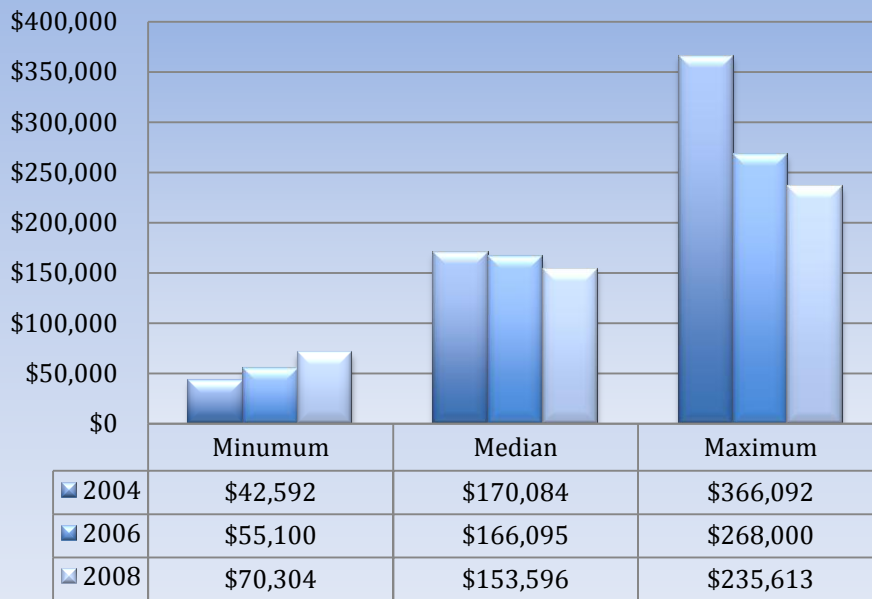
Chief Information Officer



Corporate Executive Chef

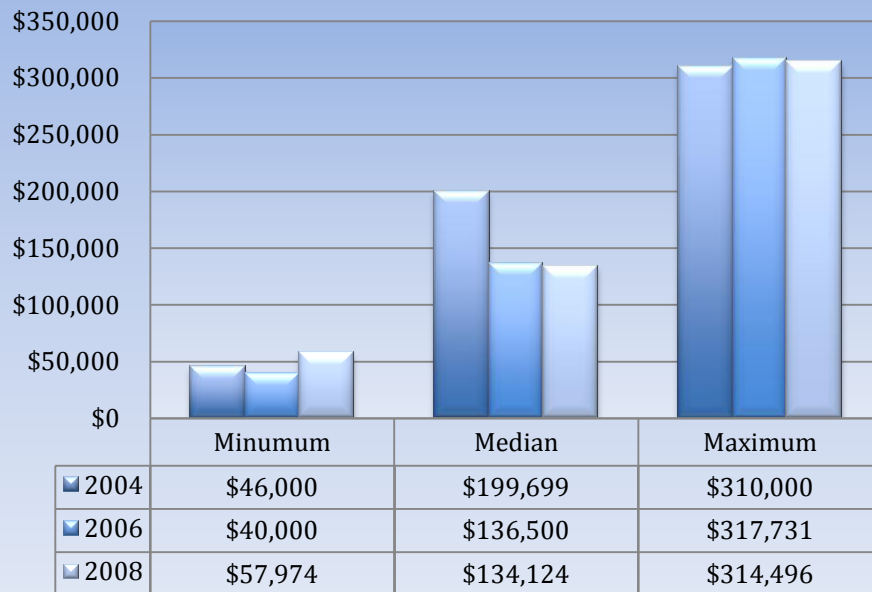


VP Research and Development¹



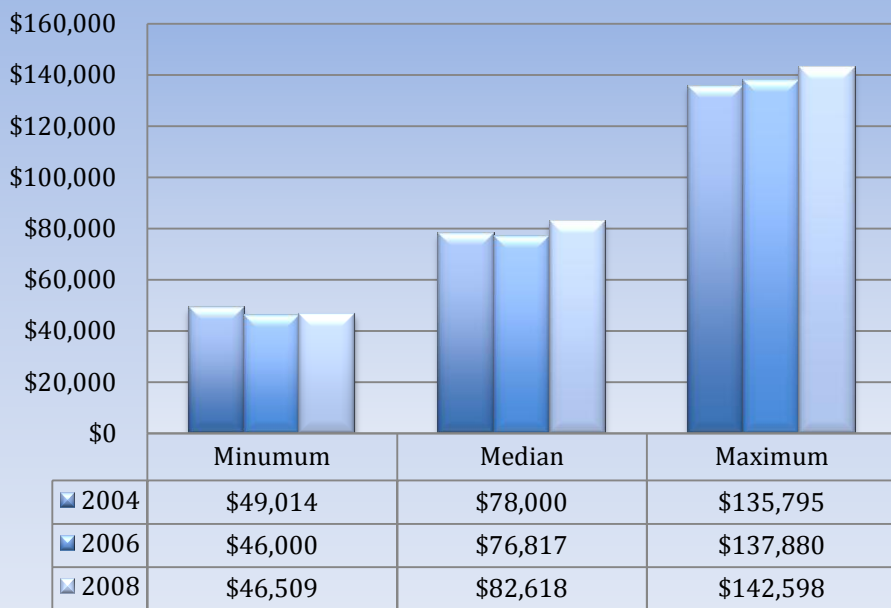
¹ Limited Data in 2004

VP Purchasing¹

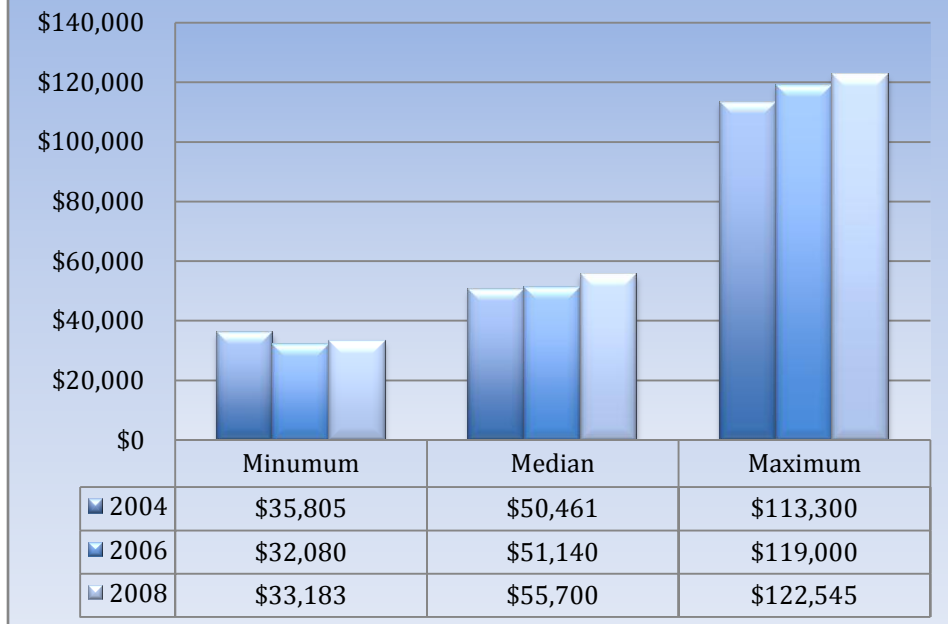


¹ Limited Data in 2004

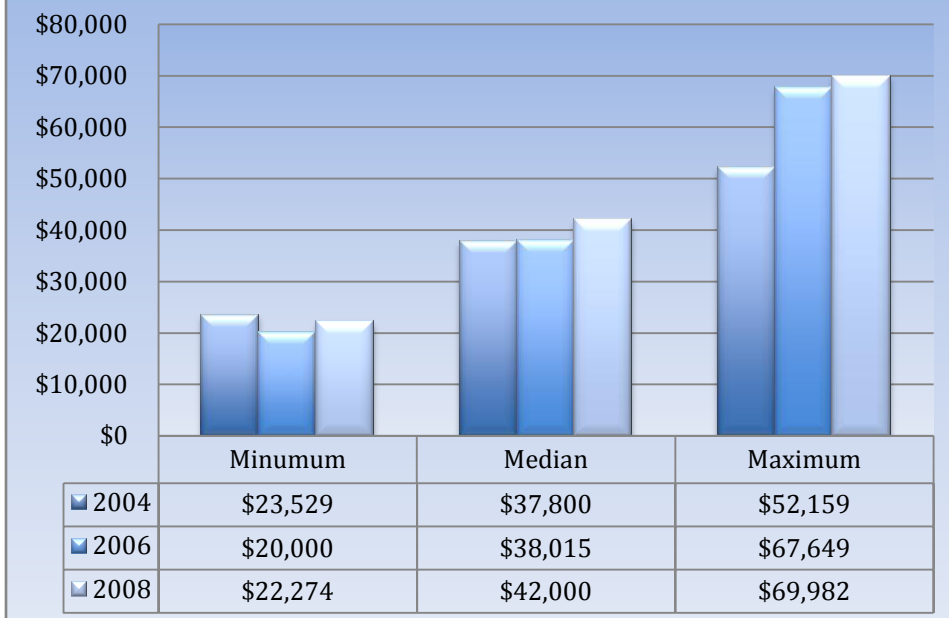
District Manager



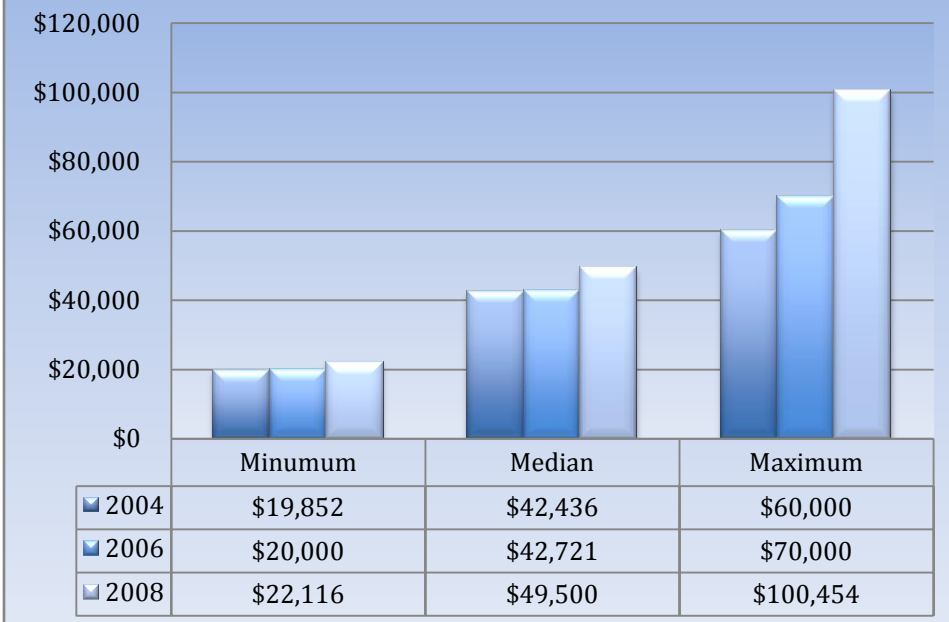
General Manager



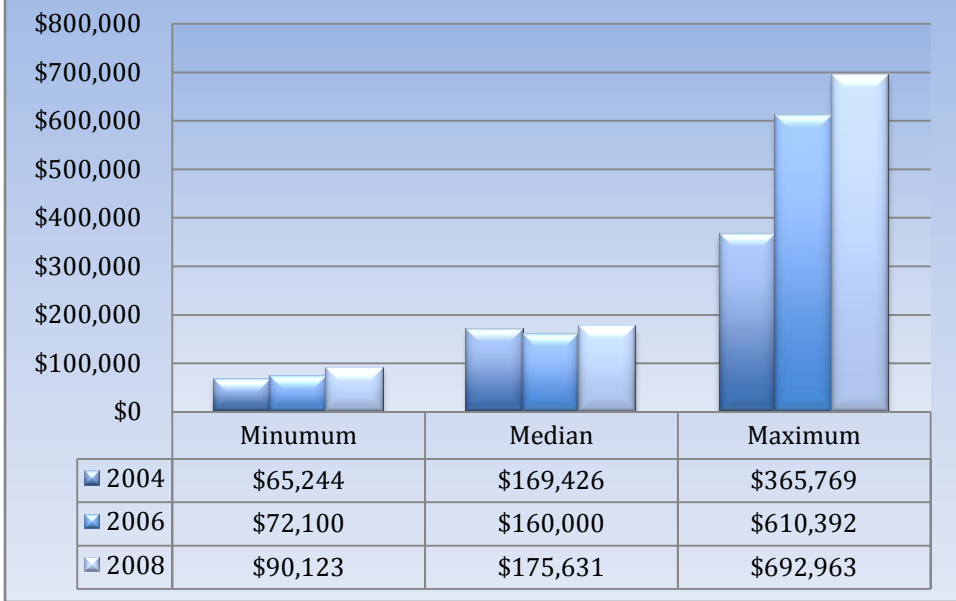
Asst. General Manager



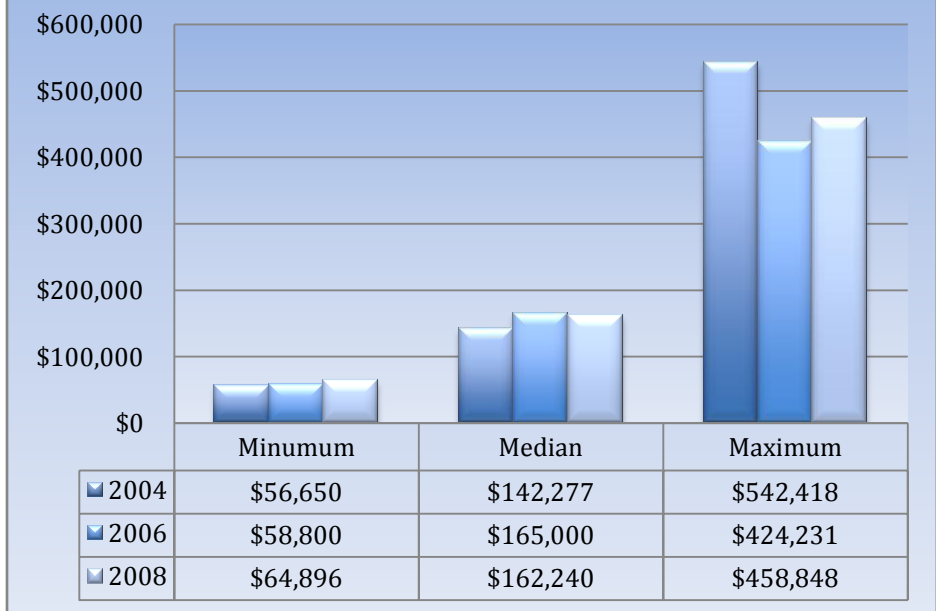
Kitchen Manager



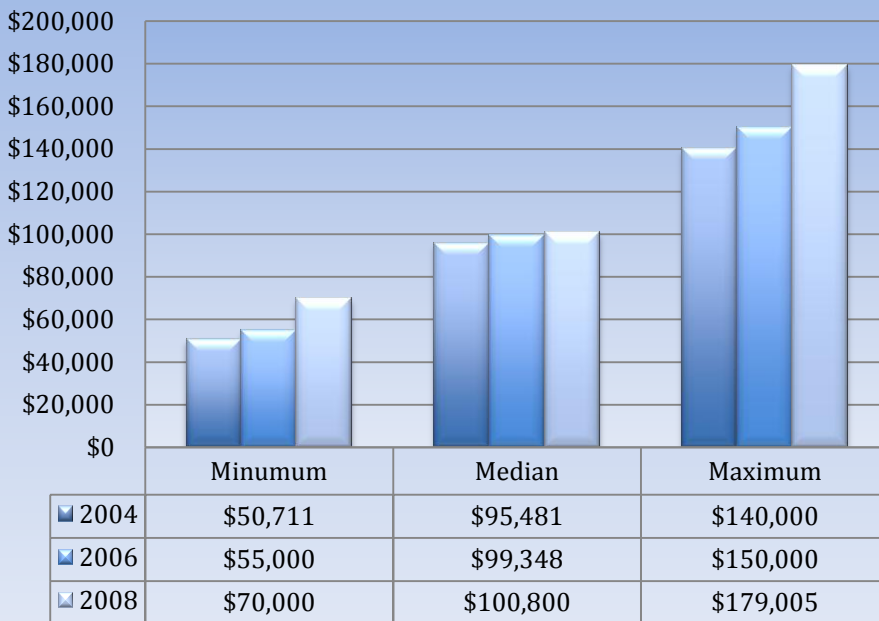
Sr. VP Sales/Marketing



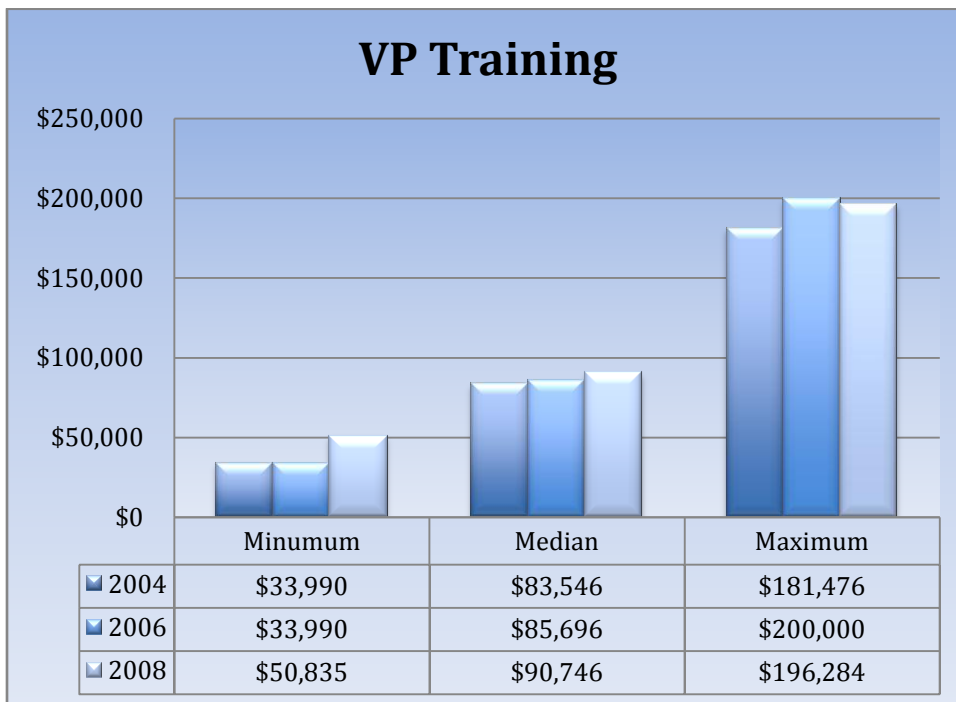
Sr. VP Human Resources



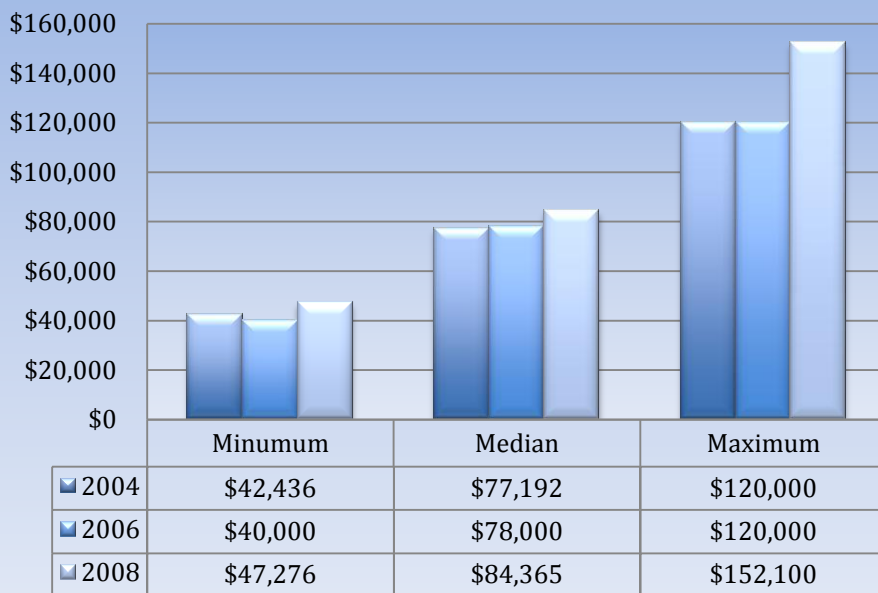
VP Human Resources



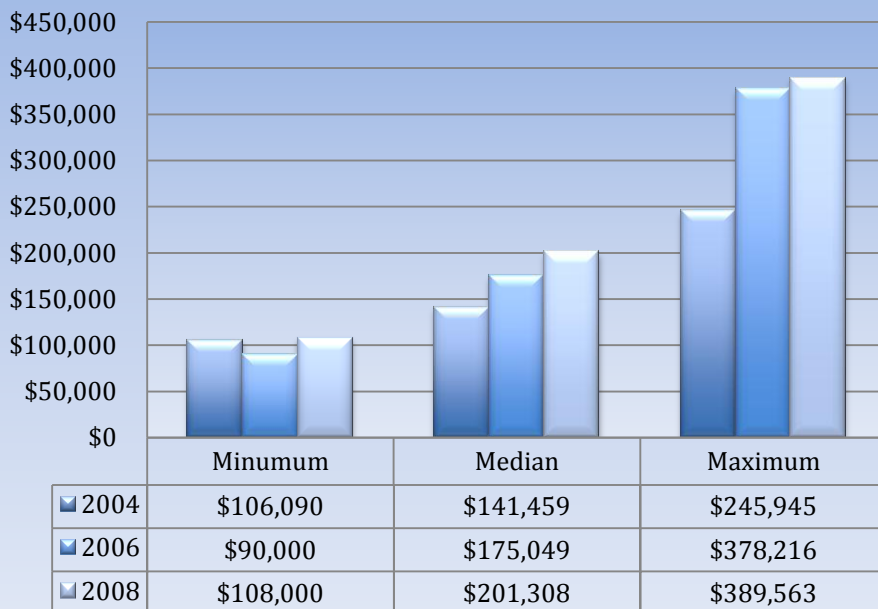
VP Training



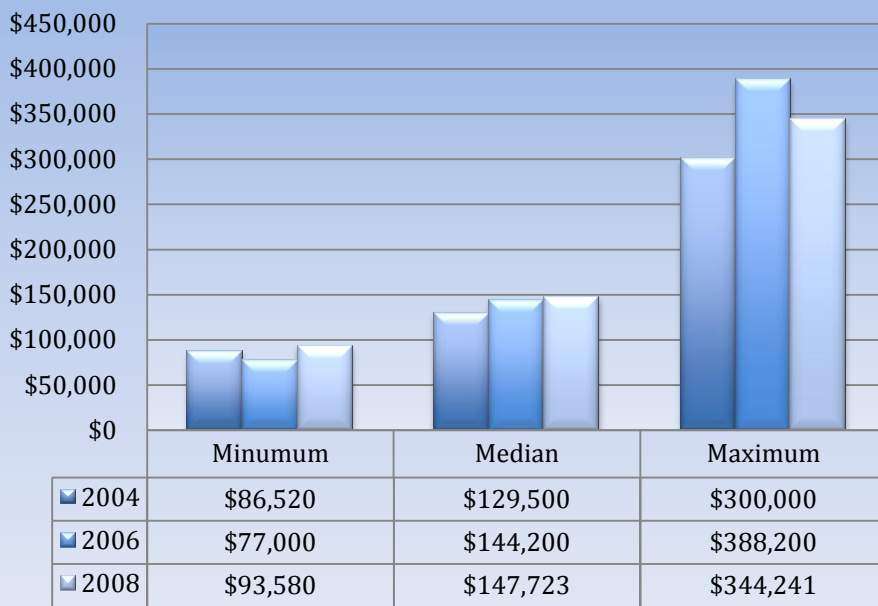
Director Staffing



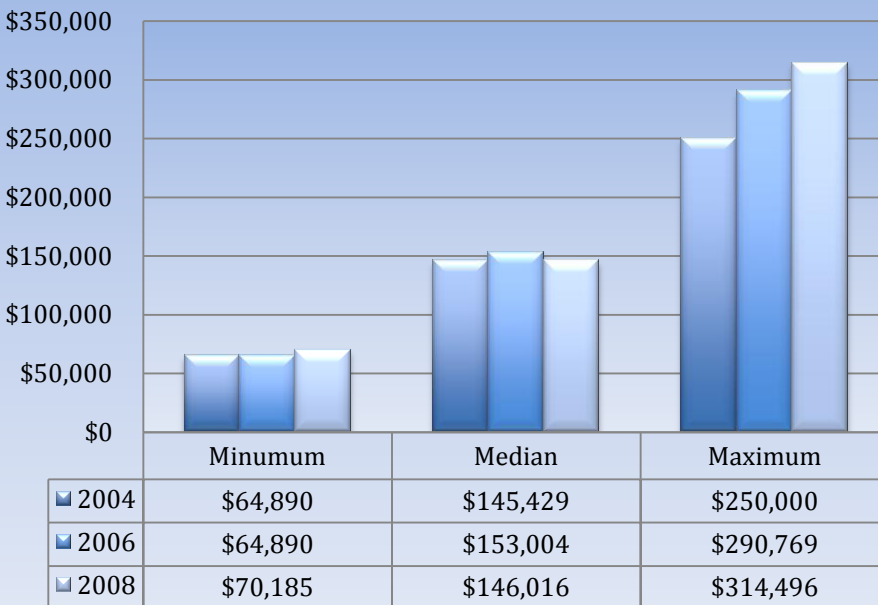
Sr. VP Development



VP Design and Construction



VP Franchise Sales



Salary and Bonus Results by System Sales: Less Than \$200,000,000

The 2008 results by system sales followed a similar pattern to that of our previous studies. As a company's system sales increases, executive compensation increases as well. For example, a Chief Executive Officer running a company with revenues of less than \$200,000,000 received a median base salary of \$279,159, while a CEO of a company with revenues of greater than \$200,000,000 received median base salaries of \$600,000.

Position	Instances	Minimum	Median	Maximum	Average Base	Average Bonus
Chief Executive Officer	64	\$66,768	\$279,159	\$2,000,000	\$374,983	\$153,169
General Counsel	21	\$108,160	\$187,000	\$323,552	\$194,747	\$40,401
Finance						
Chief Financial Officer	71	\$89,423	\$175,000	\$1,075,110	\$205,649	\$51,352
Chief Accounting Officer	39	\$53,500	\$105,000	\$259,584	\$113,594	\$14,545
VP Finance	14	\$84,235	\$129,312	\$163,701	\$126,988	\$16,050
Corporate Level Operations						
Chief Operating Officer	58	\$75,000	\$230,186	\$1,800,000	\$271,894	\$94,928
Sr. VP Operations	43	\$105,000	\$169,296	\$298,342	\$167,573	\$30,138
Regional Director Operations	41	\$77,983	\$110,000	\$248,975	\$119,736	\$20,242
Chief Information Officer	23	\$53,474	\$125,074	\$189,280	\$117,396	\$14,308
Corporate Executive Chef	22	\$72,500	\$137,904	\$289,090	\$136,304	\$11,690
VP Research and Development	6	\$114,961	\$150,634	\$224,640	\$161,683	\$33,803
VP Purchasing	23	\$57,974	\$120,000	\$204,230	\$122,954	\$15,787
District Manager	36	\$53,474	\$82,863	\$125,000	\$82,512	\$14,879
Unit Level Operations						
General Manager	49	\$33,183	\$59,095	\$122,545	\$60,980	\$11,063
Asst. General Manager	44	\$29,246	\$43,140	\$64,896	\$44,225	\$5,306
Kitchen Manager	23	\$26,780	\$49,000	\$100,454	\$51,913	\$7,498
Sales and Marketing						
Sr. VP Sales/Marketing	34	\$90,123	\$147,500	\$692,963	\$184,317	\$57,454
Human Resources						
Sr. VP Human Resources	39	\$64,896	\$131,959	\$400,000	\$141,309	\$18,399
VP Human Resources	8	\$82,142	\$92,256	\$176,800	\$104,556	\$7,569
VP Training	28	\$50,835	\$84,431	\$194,958	\$89,327	\$11,524
Director Staffing	12	\$47,276	\$77,403	\$114,747	\$79,149	\$7,312
Development						
Sr. VP Development	13	\$126,000	\$157,000	\$307,871	\$182,904	\$54,084
VP Design & Construction	26	\$93,580	\$133,843	\$260,017	\$139,793	\$29,846
VP Franchise Sales	9	\$70,185	\$135,200	\$265,200	\$156,689	\$42,288

Salaries and Bonus Results by System Sales: Greater Than \$200,000,000

Position	# Instances	Minimum	Median	Maximum	Average Base	Average Bonus
Chief Executive Officer	59	\$146,016	\$600,000	\$1,312,308	\$610,164	\$486,065
General Counsel	29	\$117,543	\$265,681	\$550,784	\$279,888	\$145,479
Finance						
Chief Financial Officer	62	\$122,545	\$298,682	\$729,412	\$311,950	\$141,140
Chief Accounting Officer	25	\$108,160	\$146,665	\$231,722	\$156,180	\$29,620
VP Finance	10	\$141,024	\$174,775	\$227,135	\$178,648	\$26,093
Corporate Level Operations						
Chief Operating Officer	42	\$133,269	\$384,113	\$1,081,600	\$403,006	\$212,078
Sr. VP Operations	37	\$112,280	\$227,748	\$485,888	\$250,553	\$121,133
Regional Director Operations	25	\$78,429	\$120,082	\$212,618	\$124,584	\$30,417
Chief Information Officer	28	\$77,983	\$169,709	\$400,000	\$182,373	\$52,374
Corporate Executive Chef	17	\$70,953	\$123,235	\$180,726	\$126,210	\$18,351
VP Research and Development	14	\$70,304	\$163,772	\$235,613	\$167,681	\$41,148
VP Purchasing	23	\$97,344	\$156,862	\$314,496	\$163,051	\$38,344
District Manager	24	\$46,509	\$85,630	\$142,598	\$87,385	\$19,408
Unit Level Operations						
General Manager	33	\$38,397	\$56,296	\$94,343	\$56,105	\$10,729
Asst. General Manager	30	\$22,274	\$41,043	\$69,982	\$41,639	\$3,397
Kitchen Manager	12	\$38,938	\$53,074	\$62,217	\$51,305	\$4,659
Sales and Marketing						
Sr. VP Sales/Marketing	34	\$126,547	\$240,007	\$409,785	\$244,698	\$94,253
Human Resources						
Sr. VP Human Resources	42	\$99,000	\$191,470	\$458,848	\$207,224	\$72,253
VP Human Resources	16	\$78,000	\$109,511	\$173,125	\$115,138	\$22,200
VP Training	22	\$69,996	\$100,048	\$196,284	\$106,818	\$14,671
Director Staffing	9	\$77,875	\$92,779	\$152,100	\$99,202	\$12,057
Development						
Sr. VP Development	22	\$108,000	\$235,789	\$389,563	\$230,850	\$85,662
VP Design & Construction	23	\$98,097	\$165,465	\$344,241	\$178,779	\$43,429
VP Franchise Sales	13	\$131,458	\$183,872	\$314,496	\$193,995	\$58,403

Base Salary and Average Bonus Results: Less than 100 Units

Similar to system sales, the number of units in a company's portfolio directly affects executive compensation levels. Generally, as the number of units in the company increased so did compensation. For example, base salary increased an average of more than 40% for CEOs in each of the data breaks and average CEO bonus payouts more than doubled in each of the data breaks.

Position	# Instances	Minimum	Median	Maximum	Average Base	Average Bonus
Chief Executive Officer	60	\$66,768	\$295,790	\$2,000,000	\$381,553	\$83,804
General Counsel	19	\$108,160	\$185,000	\$432,640	\$210,165	\$58,629
Finance						
Chief Financial Officer	64	\$89,423	\$195,329	\$1,075,110	\$217,574	\$39,442
Chief Accounting Officer	31	\$53,500	\$116,207	\$259,584	\$124,668	\$20,445
VP Finance	14	\$84,235	\$135,493	\$227,135	\$136,420	\$20,804
Corporate Level Operations						
Chief Operating Officer	47	\$75,000	\$225,000	\$1,800,000	\$266,494	\$62,052
Sr. VP Operations	38	\$105,000	\$177,026	\$298,342	\$177,522	\$37,514
Regional Director Operations	36	\$77,983	\$114,747	\$248,975	\$126,059	\$24,401
Chief Information Officer	19	\$53,474	\$125,074	\$212,282	\$122,233	\$16,776
Corporate Executive Chef	22	\$77,983	\$141,882	\$198,581	\$137,141	\$12,578
VP Research and Development	8	\$114,961	\$162,575	\$232,544	\$169,080	\$45,090
VP Purchasing	15	\$57,974	\$120,000	\$204,230	\$121,452	\$17,732
District Manager	29	\$46,509	\$85,000	\$125,000	\$87,806	\$16,931
Unit Level Operations						
General Manager	42	\$39,768	\$64,111	\$122,545	\$67,037	\$12,770
Asst. General Manager	36	\$32,448	\$45,000	\$69,982	\$47,237	\$6,165
Kitchen Manager	23	\$33,997	\$55,243	\$100,454	\$55,174	\$7,885
Sales and Marketing						
Sr. VP Sales/Marketing	28	\$90,123	\$137,011	\$395,000	\$154,053	\$17,750
Human Resources						
Sr. VP Human Resources	38	\$64,896	\$140,274	\$400,000	\$156,338	\$24,338
VP Human Resources	6	\$89,232	\$97,214	\$176,800	\$110,966	\$7,504
VP Training	24	\$62,387	\$82,443	\$194,958	\$91,328	\$13,426
Director Staffing	10	\$47,276	\$87,745	\$114,747	\$84,350	\$9,325
Development						
Sr. VP Development	11	\$136,691	\$200,000	\$310,000	\$212,274	\$73,638
VP Design & Construction	26	\$93,580	\$135,691	\$225,000	\$144,675	\$33,544
VP Franchise Sales	5	\$70,185	\$194,958	\$210,555	\$161,550	\$58,897

Base Salary and Average Bonus Results: 100 to 500 units

Position	# Instances	Minimum	Median	Maximum	Average Base	Average Bonus
Chief Executive Officer	40	\$136,016	\$486,250	\$1,125,000	\$504,920	\$406,948
General Counsel	17	\$117,543	\$214,240	\$323,648	\$222,476	\$51,065
Finance						
Chief Financial Officer	43	\$115,755	\$229,169	\$729,412	\$256,014	\$107,066
Chief Accounting Officer	25	\$61,273	\$119,000	\$202,900	\$128,771	\$18,389
VP Finance	8	\$119,962	\$166,563	\$212,052	\$166,598	\$20,303
Corporate Level Operations						
Chief Operating Officer	33	\$139,256	\$294,303	\$1,081,600	\$340,581	\$138,520
Sr. VP Operations	29	\$109,273	\$186,855	\$390,025	\$201,490	\$51,407
Regional Director Operations	22	\$77,983	\$109,051	\$212,618	\$119,639	\$29,891
Chief Information Officer	22	\$58,503	\$160,146	\$400,000	\$167,846	\$28,907
Corporate Executive Chef	12	\$72,500	\$106,687	\$289,090	\$117,040	\$7,311
VP Research and Development	8	\$125,000	\$159,045	\$212,618	\$165,671	\$35,361
VP Purchasing	24	\$90,000	\$149,799	\$314,496	\$152,823	\$28,902
District Manager	21	\$55,000	\$74,308	\$111,405	\$78,910	\$13,902
Unit Level Operations						
General Manager	29	\$33,183	\$48,763	\$67,260	\$50,904	\$8,817
Asst. General Manager	28	\$29,246	\$38,992	\$52,631	\$39,541	\$2,681
Kitchen Manager	10	\$26,780	\$47,500	\$55,434	\$45,185	\$3,436
Sales and Marketing						
Sr. VP Sales/Marketing	22	\$130,000	\$200,498	\$319,506	\$208,931	\$46,967
Human Resources						
Sr. VP Human Resources	28	\$90,000	\$170,958	\$269,655	\$171,216	\$36,137
VP Human Resources	13	\$78,000	\$105,000	\$173,125	\$110,269	\$19,757
VP Training	18	\$50,835	\$97,506	\$141,733	\$93,120	\$8,052
Director Staffing	9	\$61,273	\$84,365	\$152,100	\$92,051	\$10,106
Development						
Sr. VP Development	18	\$108,000	\$176,865	\$297,000	\$196,643	\$62,155
VP Design & Construction	17	\$98,097	\$147,000	\$344,241	\$168,100	\$28,393
VP Franchise Sales	11	\$104,420	\$141,120	\$314,496	\$181,807	\$51,095

Base Salary and Average Bonus Results: Greater than 500 units

Position	# Instances	Minimum	Median	Maximum	Average Base	Average Bonus
Chief Executive Officer	25	\$295,473	\$726,369	\$1,400,000	\$767,911	\$1,155,296
General Counsel	16	\$167,648	\$311,584	\$550,784	\$320,390	\$235,831
Finance						
Chief Financial Officer	27	\$139,256	\$315,000	\$719,167	\$348,343	\$209,456
Chief Accounting Officer	9	\$105,000	\$149,649	\$231,722	\$151,714	\$25,397
Corporate Level Operations						
Chief Operating Officer	21	\$230,878	\$425,000	\$925,000	\$460,144	\$365,155
Sr. VP Operations	14	\$169,137	\$245,653	\$485,888	\$286,223	\$199,412
Regional Director Operations	11	\$100,787	\$120,166	\$185,000	\$130,389	\$27,186
Chief Information Officer	10	\$97,344	\$158,751	\$313,614	\$179,151	\$84,087
Corporate Executive Chef	5	\$99,227	\$111,723	\$147,737	\$119,582	\$7,012
VP Research and Development	4	\$70,304	\$166,855	\$235,613	\$159,907	\$33,819
VP Purchasing	7	\$97,344	\$144,067	\$253,669	\$154,254	\$41,174
District Manager	11	\$58,371	\$72,467	\$142,598	\$83,869	\$20,130
Unit Level Operations						
General Manager	12	\$38,397	\$46,301	\$69,258	\$49,070	\$8,708
Asst. General Manager	11	\$22,274	\$35,457	\$56,862	\$37,946	\$3,578
Sales and Marketing						
Sr. VP Sales/Marketing	18	\$133,811	\$300,643	\$692,963	\$315,364	\$201,543
Human Resources						
Sr. VP Human Resources	16	\$110,000	\$206,745	\$458,848	\$241,971	\$129,018
VP Human Resources	6	\$89,773	\$114,378	\$179,005	\$126,395	\$23,284
VP Training	8	\$70,304	\$110,637	\$196,284	\$121,181	\$21,456
Development						
Sr. VP Development	7	\$167,000	\$253,094	\$389,563	\$264,775	\$101,874
VP Design & Construction	7	\$149,171	\$185,000	\$227,136	\$182,351	\$60,822
VP Franchise Sales	6	\$135,200	\$170,487	\$258,156	\$187,420	\$47,218

Long-Term Incentives

Stock options are no longer the only form of long-term incentive in the restaurant industry. Due to regulatory changes, many companies are opting to use restricted stock grants in place of or in addition to stock options. There were 91 publicly traded restaurant companies in 2008. The tables below detail both forms of long-term incentives. Similar to the trend in cash compensation, as an executive moved up the restaurant corporate ladder, the more stock awards he or she received. Understandably, CEO's received the largest number of stock options, while sub-department heads received the least. We also identified a trend towards performance shares rather than simple tenure shares.

Position	# Instances	Minimum	Median	Maximum	Average
Chief Executive Officer	73	\$0	\$211,031	\$6,492,771	\$800,852
General Counsel	29	\$0	\$15,000	\$885,780	\$93,060
Finance					
Chief Financial Officer	68	\$0	\$109,369	\$7,612,264	\$380,066
Chief Accounting Officer	20	\$0	\$5,375	\$275,000	\$50,872
Corporate Level Operations					
Chief Operating Officer	48	\$0	\$129,340	\$2,793,226	\$110,858
Sr. VP Operations	37	\$0	\$58,640	\$517,499	\$58,047
Regional Director Operations	20	\$0	\$0	\$73,740	\$13,772
Chief Information Officer	20	\$0	\$4,850	\$1,396,206	\$123,185
Sales and Marketing					
Sr. VP Sales/Marketing	33	\$0	\$52,000	\$774,400	\$111,264
Human Resources					
Sr. VP Human Resources	33	\$0	\$12,000	\$641,744	\$70,985
Development					
Sr. VP Development	22	\$0	\$38,000	\$350,000	\$84,604
VP Design & Construction	18	\$0	\$0	\$147,897	\$27,467

Appendix A-Survey Group

ACI Holdings	CEC Entertainment Inc.
ADF Companies	Champps Entertainment
AFC Enterprises	Checkers Drive-In Restaurants/Rally's
Applegrove Restaurants	Cheesecake Factory
Ark Restaurants	Chipotle Mexican Grill Inc.
Austaco	CKE Restaurants Inc.
B.R. Guest	Claremont Restaurant Group
Bab	Consolidated Restaurant Companies
Back Yard Burgers	Cosi
BD's Mongolian Barbeque	Cousins Subs
Beef O' Brady's	Cuba Libre Restaurant
Benihana	Culinary Adventures
Bertucci's	Darden Restaurants
Big Buck Brewery & Steakhouse	Dave & Busters
Bistro Group	Delaware North Companies
BJ's Restaurants	Deli Management
Bob Evans Farms	Denny's Corporation
Boston Restaurant Associates	Diedrich Coffee Inc.
Bravo! Development	DineEquity
Brinker International	Domino's Pizza
Bruegger's	Donatos Pizza
Bubba Gump Shrimp	Dunkin Brands
Buca Inc.	Einstein Noah Restaurant Group
Buffalo Wild Wings	El Pollo Loco
Burger King Corporation	Elephant & Castle Group
C & D Brewing Company	Famous Dave's of America
California Pizza Kitchen	FHG Enterprises, Inc.
Cameron Mitchell Restaurants	Fired Up
Captain D's	Flanigan's Enterprises
Caribou Coffee	Flying Star Cafes
Carlson Restaurants Worldwide	Fox Restaurant Concepts
Carrols Restaurant Group Inc.	Fresh Choice
Casual Restaurant Concepts	Friendly's Ice Cream Corporation

Appendix A-Survey Group

Fuddruckers	Mexican Restaurants Inc.
Garden Fresh Restaurant Corporation	Morgan's Foods Inc.
Golden Corral	Morton's The Steakhouse
Good Times Restaurants	Nathan's Famous
Granite City Food & Brewery	O'Charley's
Great American Restaurants	Outback Steakhouse
Great Circle Family Foods	P.F. Chang's China Bistro
Grill Concepts, Inc	PacPizza (Pizza Hut Franchisee)
Hard Rock	Panera Bread Company
Houlihan's Restaurant Group	Papa Gino's
Islands Restaurants	Papa John's International
J. Alexander's	Peet's Coffee & Tea
Jack In The Box	Piccadilly Restaurants
Jamba Juice	Pizza Inn
Kahala Corp	Popeyes Chicken & Biscuits
Kimpton Hotels & Restaurants Group	Qdoba
Kings Family Restaurant	Quality Dining Inc.
Kona Grill	RAM Restaurant and Brewery
Krispy Kreme Doughnuts Corporation	Real Mex Restaurants
Krystal Company	Red Robin Gourmet Burgers
La Belle Management	Original Roadhouse Grill
LaRosa's	Rock Bottom Restaurants
Lawry's Restaurants Inc.	The Rose Group
Le Pain Quotidien	Round Table Franchise
Lone Star Steakhouse & Saloon	Rubio's Inc.
Luby's	Ruby Tuesday
Margaritas	Ruth's Hospitality Group
Marie Callender Restaurants	Sbarro
Max & Erma's	Shells Seafood Restaurants
Mazzio's Corporation	The Shelter Group (Rosa Mexicano)
McCormick & Schmicks	Shoney's Restaurant Company
McDonald's	Silver Diner Development
Meritage Hospitality Group	Smith & Wollensky Restaurant Group

Appendix A-Survey Group

Sonic Corp.
Souper Salad
Specialty Restaurants
Star Buffet
Starbucks Coffee Company
Steak n Shake
Strategic Restaurants
Texas Roadhouse
Thomas and King
Thomas Cuisine Management
Tim Horton's
Tumbleweed
Uno Restaurant Holdings Corp.
VICORP Restaurants
Waterloo Restaurant Ventures
Wendy's/Arby's Group
Whataburger
Wingstop Restaurants
Yum! Brands

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