

STIFEL NICOLAUS

GROSS PRODUCTION

PAYOUT

First \$96,000* (annualized)
All gross above \$96,000* (annualized)

25%
50%

*Actual amount is \$8,000 per month

ANNUAL CASH BONUS

PAYOUT AND CAP

\$0-\$249,999
\$250,000-\$499,999
\$500,000 and above

0.0%
1.5%
\$7,500 (maximum dollar cap)

ANNUAL PRODUCTION	CASH COMPENSATION			DEFERRED COMPENSATION			TOTAL	
	25/50% CASH PAYOUTS	YEAR-END CASH BONUS	TOTAL CASH	DEFERRED	MATCH	AMOUNT	%	
\$2 million	\$976,000 48.80%	\$7,500 0.38%	\$983,500 49.18%	\$57,120 2.86%	\$7,140 0.36%	\$1,047,760	52.39%	
\$1.6 million	\$776,000 48.50%	\$7,500 0.47%	\$783,500 48.97%	\$45,120 2.82%	\$5,640 0.35%	\$834,260	52.14%	
\$1.2 million	\$576,000 48.00%	\$7,500 0.63%	\$583,500 48.63%	\$33,120 2.76%	\$4,140 0.35%	\$620,760	51.73%	
\$1 million	\$476,000 47.60%	\$7,500 0.75%	\$483,500 48.35%	\$27,120 2.71%	\$3,390 0.34%	\$514,010	51.40%	
\$900,000	\$426,000 47.33%	\$7,500 0.83%	\$433,500 48.17%	\$24,120 2.68%	\$3,015 0.34%	\$460,635	51.18%	
\$800,000	\$376,000 47.00%	\$7,500 0.94%	\$383,500 47.94%	\$21,120 2.64%	\$2,640 0.33%	\$407,260	50.91%	
\$700,000	\$326,000 46.57%	\$7,500 1.07%	\$333,500 47.64%	\$18,120 2.59%	\$2,265 0.32%	\$353,885	50.56%	
\$600,000	\$276,000 46.00%	\$7,500 1.25%	\$283,500 47.25%	\$15,120 2.52%	\$1,890 0.32%	\$300,510	50.09%	
\$500,000	\$226,000 45.20%	\$7,500 1.50%	\$233,500 46.70%	\$12,120 2.42%	\$1,515 0.30%	\$247,135	49.43%	
\$400,000	\$176,000 44.00%	\$6,000 1.50%	\$182,000 45.50%	\$9,120 2.28%	\$1,140 0.29%	\$192,260	48.07%	
\$300,000	\$126,000 42.00%	\$4,500 1.50%	\$130,500 43.50%	\$6,120 2.04%	\$765 0.26%	\$137,385	45.80%	

NOTES:

1) This grid, unlike the others in *On Wall Street's* overview, calculates payouts for specific dollar-value production levels, rather than ranges. Advisers with production levels below \$300,000 are not represented here, but their payouts and bonuses follow the same formulas described above.
2) Cash payout is based on standard 25/50% formula, whereby the first \$8,000 of the month is paid at 25% and the balance is paid at 50%.

3) Year-end cash bonus is 1.5% of annual gross provided that annual gross is \$250,000 or more. Maximum year-end cash bonus is \$7,500.

4) Deferred compensation is 3% of annual gross over \$96,000 provided that annual gross is \$250,000 or more.

SOURCE: STIFEL NICOLAUS