

# Table of Contents

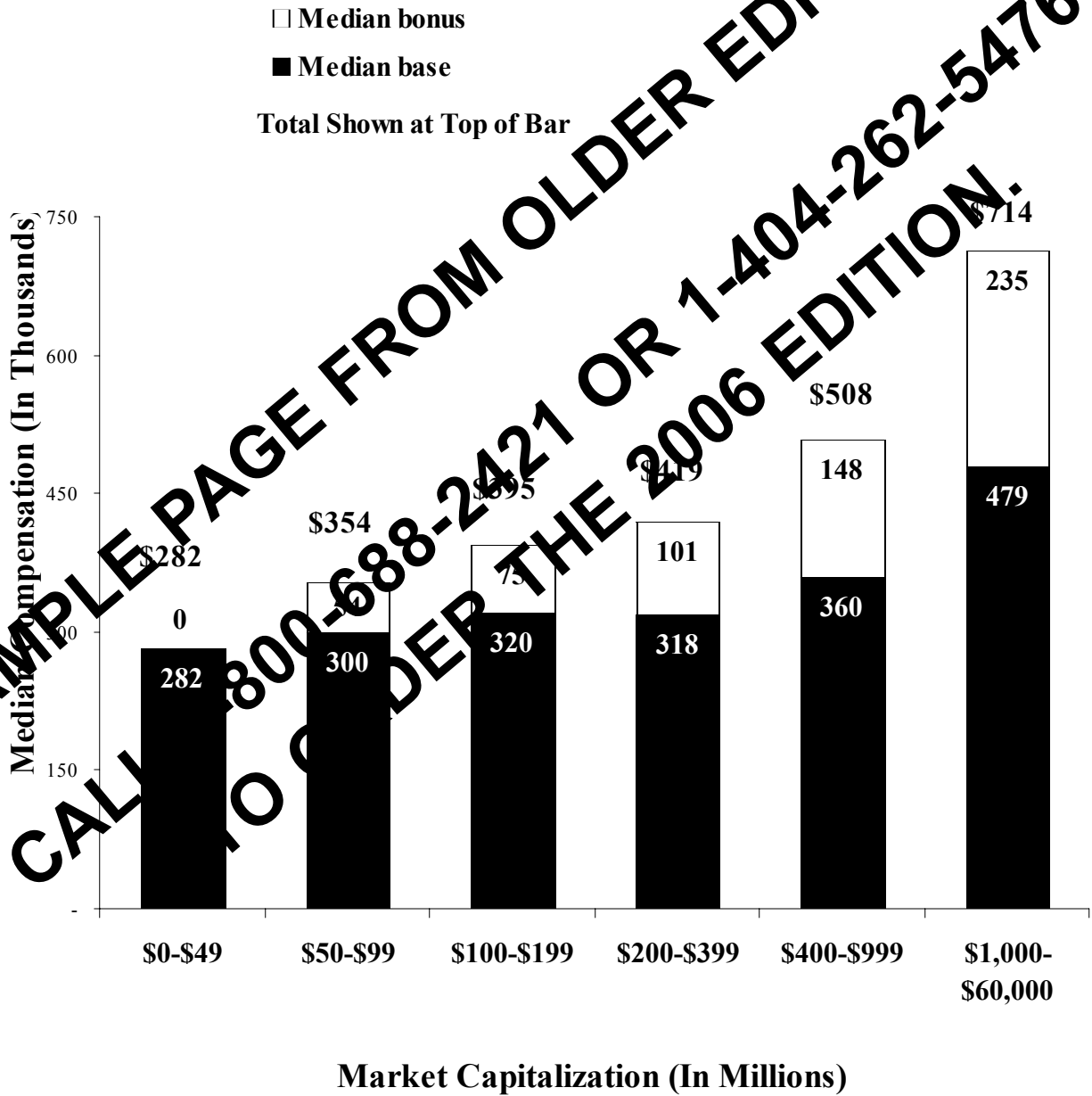
I.	Introduction .....	
II.	Chief Executive Officer Compensation	
	CEOs ranked by annual compensation (base salary plus bonus) .....	
	Median annual CEO compensation .....	
	Median CEO compensation package (total direct compensation) .....	
	Top 25 CEOs ranked by base salary only .....	
	Top 25 CEOs ranked by bonus only .....	
	Median and quartile information for CEO compensation .....	
	The Multimillionaires Club .....	
	Top 25 CEOs ranked by FYE value of exercisable in-the-money options .....	
	Top 25 CEOs ranked by potential realizable value of option grants .....	
	Median annual CEO compensation by market capitalization of company .....	
	Median annual CEO compensation by year of initial public offering .....	
	Alphabetical listing of CEO compensation packages by company .....	
	Definitions, methodology and footnotes for CEO data .....	
III.	Chief Financial Officer Compensation	
	Median CFO compensation package (total direct compensation) .....	
	CFOs ranked by annual compensation (base salary plus bonus) .....	
	Alphabetical listing of CFO compensation packages by company .....	
	Definitions, methodology and footnotes for CFO data .....	
IV.	Research & Development Executive Compensation	
	Median R&D executive compensation package (total direct compensation) .....	
	R&D executives ranked by annual compensation (base salary plus bonus) .....	
	Alphabetical listing of R&D executive compensation packages by company .....	
	Definitions, methodology and footnotes for R&D executive data .....	
V.	Business And/Or Corporate Development Executive Compensation	
	Development executive compensation package (total direct compensation) .....	
	Development executives ranked by annual compensation (base salary plus bonus) .....	
	Alphabetical listing of development executive compensation packages by company .....	
	Definitions, methodology and footnotes for development executive data .....	
VI.	Legal Officer Compensation	
	Median legal officer compensation package (total direct compensation) .....	
	Legal officers ranked by annual compensation (base salary plus bonus) .....	
	Alphabetical listing of legal officer compensation packages by company .....	
	Definitions, methodology and footnotes for legal officer data .....	
VII.	Demographics of BioWorld Survey Companies	
	Vital Statistics .....	
	BioWorld survey companies by year of initial public offering .....	

Rank	Name of Executive	Company	Base Salary (\$000)	Bonus (\$000)	Total (\$000)	Stock Price 12/31/01 (\$)	Shares Out (M)	Approx. Mkt. Cap. 12/31/01 (\$M)
51	Michel de Rosen (91)	Viropharma Inc.	400	185	585	22.95	22.8	522.1
52	Richard F. Pops	Alkermes Inc.*	406	175	581	26.36	63.3	1,668.7
53	Sim Fass	Bio-Technology General Corp.	420	160	580	8.23	58.3	480.1
54	Jay M. Short	Diversa Corp.	320	256	576	14.15	35.6	503.7
54	Donald R. Sellers	SciClone Pharmaceuticals Inc.	432	144	576	3.00	32.7	98.2
56	David E. Robinson	Ligand Pharmaceuticals Inc.	574	0	574	17.90	64.5	1,155.4
57	Paul J. Maddon	Progenics Pharmaceuticals Inc.	460	110	570	18.47	12.5	230.2
58	Jean-Jacques Bienaimé	SangStat Medical Corp.	341	216	557	19.64	26.5	517.5
59	Capers W. McDonald	BioReliance Corp.	381	174	555	28.53	8.4	240.4
60	Bruce L.A. Carter (92)	ZymoGenetics Inc.(a)	504	50	554	12.00	36.7	440.4
61	R. Scott Greer	Abgenix Inc.	395	158	553	33.00	87.0	2,925.3
62	Richard F. Selden	Transkaryotic Therapies Inc.	400	150	550	42.80	34.4	1,471.6
63	Timothy J. Barberich	Sepracor Inc.	418	128	545	13.00	83.9	4,787.0
64	Christopher S. Henney	Dendreon Corp.	375	169	544	11.07	25.0	232.1
65	Henry E. Blair	Dyax Corp.	418	125	543	10.97	19.6	233.0
66	Stephen T. Isaacs	Cerus Corp.	380	162	542	45.38	15.8	136.1
67	Samuel J. Wohlstadter	IGEN International Inc.*	370	170	540	40.10	19.0	76.0
68	Geoffrey Allan	Insmed Inc.	380	150	532	3.82	32.0	125.9
69	Lance Fors (86)	Third Wave Technol. Inc. (a)	358	167	524	7.35	39.5	289.6
70	Charles N. Blitzer	MGI Pharma Inc.	370	150	520	15.28	23.0	82.7
71	John A. Spears	Novavax Inc.	267	250	517	14.00	23.9	133.3
72	John Monahan (8)	Avigen Inc.	310	200	515	11.00	20.1	231.1
73	David C. U'Prichard	3-Dimensional Pharma. Inc.	350	156	511	8.49	22.5	191.1
74	Steven Gillis	Corixa Corp.	436	73	508	15.07	41.1	629.0
75	Riccardo Pigliucci	Discovery Partners Internat.	406	100	506	7.40	23.3	180.1
75	Joseph A. Mollica	Pharmacoepia Inc.	506	0	506	13.80	23.4	325.3
77	Jack Lief	Arena Pharmaceuticals Inc.	502	0	502	12.00	27.6	332.1
78	Michael M. Wick	Telik Inc.	400	100	500	13.50	27.8	375.8
78	John L. Castello	XOMA Ltd.	500	0	500	3.65	70.3	692.4
80	Thomas B. Okarma	Genzyme Corp.	343	156	499	8.70	24.7	214.9
81	Ted W. Love (41)	Hydrex Inc.	491	0	491	7.72	23.0	177.5
82	Gerald J. Yakatan (7)	Avant Pharmaceuticals***	348	100	448	4.28	58.2	249.1
83	Laurence J. Korn (75)	Protein Design Labs Inc.	486	0	486	32.80	88.8	2,911.3
83	Lyle C. Turner	Invitrogen Corp.	405	21	486	61.93	53.1	3,288.4
85	Clayton I. Duncanson	Incara Pharma. Corp***	353	22	485	1.26	12.7	16.0
86	Stephen M. Rauscher (36)	Genome Therapeutics Corp.	360	122	482	6.81	22.8	155.5
87	Stephen A. Hall	ArQule Inc.	370	100	477	17.00	21.2	359.7
88	Michel Salye	ImmunoGen Inc.**	342	130	472	16.58	39.7	657.9
89	Deanna P. Thomson	Aradigm Corp.	340	129	469	7.10	29.7	211.0
90	Way G. Stambaugh	Maxim Pharma. Inc.***	400	65	465	6.90	23.3	160.5
90	Antonius Schuh (80)	Sequester Inc.	310	155	465	10.67	37.5	400.2
90	Vijay B. Samant (90)	VyaGen Inc.	330	135	465	12.24	20.1	245.7
90	Edward O. Lanphier II	Singamo Bioscience Inc.	300	165	465	9.34	24.5	228.9
94	Peter D. Meldrum	Myriad Genetics Inc.**	351	111	461	52.64	23.5	1,239.1
94	Randall L. Marcuson	Embryolife	290	171	461	17.90	8.0	143.8
96	Remi Barbit	Pain Therapeutics Inc.	359	100	459	9.16	27.2	248.8
97	Malcolm L. Gower	Phacis Pharmaceuticals Inc.	345	110	455	5.82	51.7	300.8
97	Stephen B. Engle	LaBolla Pharmaceutical Co.	346	109	455	8.94	42.3	378.3
99	William E. Rich	Ciphergen Biosystems Inc.	233	220	453	8.00	27.1	216.5
100	John R. Barr	V. I. Technologies Inc.	371	81	452	6.95	22.7	158.1
101	Kathleen P. Mullinix	Synaptic Pharmaceutical Corp.	300	150	450	6.02	11.0	66.0
102	Paul E. Freiman (63)	Neurobiological Tech. Inc. **	168	280	448	5.10	17.5	89.3
103	Jonathan M. Rothberg	CuraGen Corp.	334	113	447	22.37	48.9	1,092.8
103	Brian M. Gallagher	CollaGenex Pharma. Inc.	315	132	447	8.10	11.2	90.5
105	James M. Hussey	NeoPharm Inc.	297	149	446	25.05	16.3	407.4
106	Dale R. Pfost	Orchid Biosciences Inc.	366	79	445	5.50	55.0	302.5
107	Russell J. Howard	Maxygen Inc.	385	58	443	17.57	34.1	600.0
108	Stephen A. Roth (62)	Neose Technologies Inc.	295	147	442	36.62	14.3	522.8
109	W. Scott Harkonen	InterMune Pharma. Inc.	300	140	440	49.26	31.5	1,550.9
110	Leonard Shaykin	NaPro Biotherapeutics Inc.	239	200	439	11.40	29.7	338.9

SAMPLE PAGE FROM OLDER EDITION.  
 CALL 1-800-688-2421 OR 1-404-262-5476  
 TO ORDER THE 2006 EDITION.

# Median Annual CEO Compensation By Market Capitalization Of Company

(For CEOs Who Received A Full Year Of Salary, 227 Companies)



SAMPLE PAGE FROM OLDER EDITION.  
CALL 1-800-688-2421 OR 1-404-262-5476  
TO ORDER THE 2006 EDITION.

# R&D Executives Ranked By Annual Compensation

For The 171 R&D Executives In BioWorld's 259-Company Survey  
Who Received A Full Year Of Compensation (Base Salary Plus Bonus)

(See p. 71 for key to symbols, definitions and numbered footnotes)

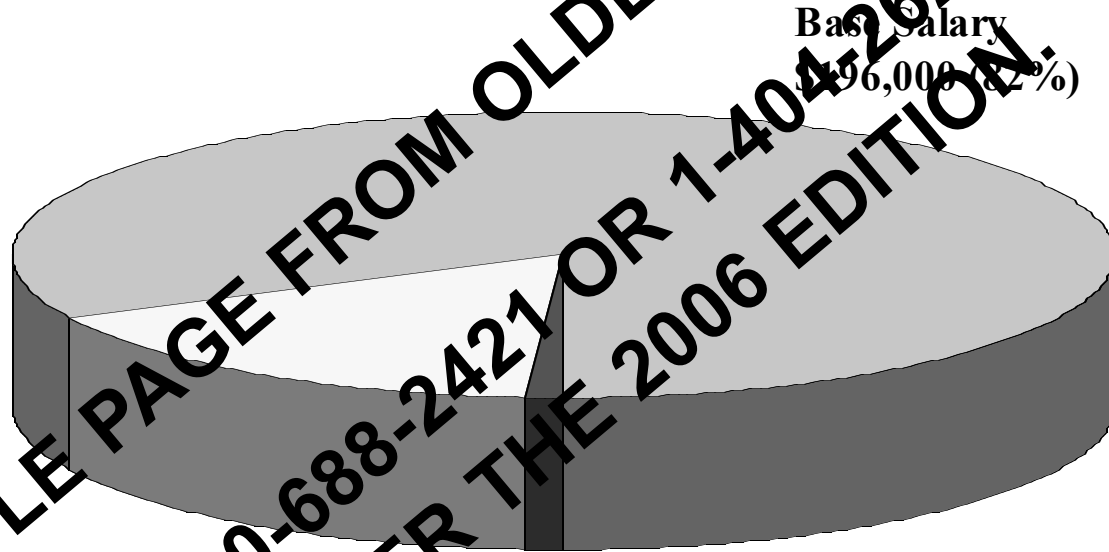
Rank	Company	Name of Executive	Base Salary (\$000)	Bonus (\$000)	Total (\$000)
1	Genentech Inc.	Susan D. Desmond-Hellmann (31)	500	45	925
2	Scios Inc.	George F. Schreiner	250	645	895
3	MedImmune Inc.	James F. Young	429	400	829
4	Gilead Sciences Inc.	Norbert W. Bischofberger	375	250	625
5	Genzyme Corp.	Alan E. Smith (34)	375	250	621
6	Immunex Corp.	Douglas E. Williams (41)	344	266	607
7	Corvas International Inc.	George P. Vlasuk	301	265	576
8	Human Genome Sciences Inc.	Craig A. Rosen	364	200	564
9	Millennium Pharmaceuticals Inc.	Robert I. Tepper	328	230	558
10	Cephalon Inc.	Jeffry L. Vaught	309	245	555
11	Genex Biotechnology Corp.†	Pankaj Modi (32)	250	300	550
12	Chiron Corp.	Peder K. Jensen	337	190	527
13	Regeneron Pharmaceuticals Inc.	George D. Yancopoulos	424	100	524
14	Biogen Inc.	Burt A. Rodin	305	195	520
15	Indevus Pharmaceuticals Inc.***	Bobby W. Sandage Jr. (44)	262	234	499
16	Exelixis Inc.	Geoffrey Duyk (27)	305	147	452
17	Nabi Biopharmaceuticals	Robert B. Naso	250	198	448
18	IDEC Pharmaceuticals Corp.	Nabil Hanna	329	114	443
19	Cygnus Inc.	Neil R. Ackerman	242	200	442
20	Idexx Laboratories Inc.	Erwin F. Workman Jr.	305	134	440
21	CV Therapeutics Inc.	Andrew A. Wolff (19)	260	175	435
22	Sequenom Inc.	Charles R. Coster	291	135	416
23	ImClone Systems Inc.	Peter Bollinger	215	200	415
24	Protein Design Labs Inc.	Daniel J. Bennett (69)	414	0	414
25	Sepracor Inc.	Paul C. Rubin	296	114	410
26	Debiopharm Corp.	David L. Urdal (22)	300	108	408
27	Immunomedics Inc.**	David M. Golenbock (43)	269	138	407
28	UMA Ltd.	Patrick J. Conner	340	65	405
29	ISIS Pharmaceuticals Inc.	C. Frank Bennett (51)	244	154	398
30	Pharm. Prod. Development Inc.	Paul S. Graymington	243	135	378
31	3-Dimensional Pharmaceuticals Inc.	Er. Raymond Salemme (1)	283	91	374
32	Transkaryotic Therapies Inc.	Douglas A. Treco	285	85	370
32	Ligand Pharmaceuticals Inc.	Andres F. Negro-Vilar	370	0	370
34	Viropharma Inc.	Mark McKinlay (83)	243	126	369
35	Neurocrine Biosciences Inc.	D. Bruce Campbell	265	100	365
35	OSI Pharmaceuticals Inc.***	Nicholas G. Bacopoulos (64)	305	60	365
37	Nano Biotherapeutics Inc.	Sterling Ainsworth	259	100	359
38	Northwest Biotherapeutics Inc.(a)	Alton L. Boynton	265	93	358
39	Epimmune Inc.	Robert W. Chesnut (24)	231	120	351
40	Lexicon Genetics Inc.	Brian P. Zambrowicz (55)	250	100	350
40	Durect Corp.	Felix Theeuwes	350	0	350
42	Incara Pharmaceuticals Corp.***	David P. Ward	271	78	348
43	Gene Logic Inc.	Y. Douglas Dolginow (29)	274	66	340
44	ImmunoGen Inc.**	Walter A. Blattler (42)	258	80	338
45	ICOS Corp.	W. Michael Gallatin (39)	333	0	333
46	Cell Therapeutics Inc.	Jack W. Singer	260	70	330
47	Collateral Therapeutics Inc.	Jeffrey Friedman (15)	263	65	328
48	Abgenix Inc.	C. Geoffrey Davis (2)	251	75	327
48	ArQule Inc.	Philippe Bey	262	64	327
50	Rigel Pharmaceuticals Inc.	Donald G. Payan	264	60	324

SAMPLE PAGE FROM OLDER EDITION.  
CALL 1-800-688-2421 OR 1-404-262-5476  
TO ORDER THE 2006 EDITION.

# Median Business And Corporate Development Executive Compensation Package

(Total Direct Compensation)

For Business And Corporate Development Executives Who Received A Full Year  
Of Salary, 54 Companies



Base Salary  
\$196,000 (82%)

Bonus  
\$40,000 (12%)  
[\$47,000; 46]

Other  
\$3,000 (1%)  
[\$5,000; 37]

Long-Term  
\$0 (0%)  
[\$165,000; 19]

**Total: \$239,000**

**Note:**

[Median value for those who received compensation category]

**CFOs Ranked By Annual Compensation**  
**For The 161 CFOs In BioWorld's 259-Company Survey**  
**Who Received A Full Year Of Compensation (Base Salary Plus Bonus)**  
(See p. 58 for key to symbols, definitions and numbered footnotes)

Rank	Name of Executive	Company	Base Salary (\$000)	Bonus (\$000)	Total (\$000)
1	Louis J. Lavigne Jr. (25)	Genentech Inc.	379	310	689
2	James R. Sulat	Chiron Corp.	369	275	644
3	B. Lynne Parshall	Isis Pharmaceuticals Inc.	359	283	642
4	Kevin P. Starr	Millennium Pharmaceuticals Inc.	329	276	605
5	J. Kevin Buchi	Cephalon Inc.	309	290	599
5	Peter N. Kellogg	Biogen Inc.	340	219	559
7	Christian S. Schade	Medarex Inc.	345	200	545
8	David E. Mann (34)	Immunex Corp.	360	258	518
9	Christopher J. Reinhard (16)	Collateral Therapeutics Inc.	339	150	507
10	Michael W. Rogers (35)	Indevus Pharmaceuticals Inc.***	285	234	499
11	Robert J. Hugin	Celgene Corp.	354	142	496
12	John M. Vuko	Incyte Genomics Inc.	270	165	435
13	Steven C. Mayer	Human Genome Sciences Inc.	294	135	429
14	Craig W. Carlson	Cygnus Inc.	227	200	427
15	Charles M. Fleischman	Digene Corp.**	274	150	424
15	Robert G. Andersen	Hybridon Inc.	251	173	424
17	David W. Gryska	Scios Inc.	289	115	400
18	Robert R. Bonczek	Trimeris Inc.	265	127	392
19	Stephen L. Zaniboni	Seqenon Inc.	260	130	390
20	Donald R. Marvin	Genzyme Biosciences Inc.	292	96	388
21	Julia P. Gregory	Lexicon Genetics Inc.	260	125	385
22	Daniel E. Geffken	Transkaryotic Therapies Inc.	280	100	380
23	Karin Eastham	Diversa Corp.	250	125	375
24	Paul W. Hawran	Neurocrine Biosciences Inc.	227	100	373
25	Richard W. Reichow	Incara Pharmaceuticals Corp.***	271	93	364
26	John L. Higgins	Connetics Corp.	263	100	363
27	James R. Glynn	Invitrogen Corp.	343	20	362
28	Phillip M. Schneider	IDEC Pharmaceuticals Corp.	267	90	356
29	Phillippe M. Maitre	Pharm. Prod. Development	255	100	355
30	David R. Southwell	Scenacor Inc.	257	98	354
31	David L. Greenwood	Chiron Corp.	275	75	350
32	Louis A. Bianco	Cell Therapeutics Inc.	300	49	349
33	Richard J. Klein	Sonus Pharmaceuticals Inc.	150	195	345
34	Kurt W. Leutzinger	Abgen Inc.	255	77	332
35	Philip L. Rohrer Jr.	Gene Logic Inc.	238	93	331
36	Peter B. Davis	XOMA Ltd.	250	79	329
36	Kenneth J. Zucchi	Enzon Inc.**	239	90	329
38	David L. Cousler (8)	AVAX Technologies Inc.	236	91	327
39	Lawrence W. Briscoe	Maxygen Inc.	280	42	322
40	Daniel K. Spiegelman	CV Therapeutics Inc.	240	80	320
41	James M. Frates	Alkermes Inc.*	259	60	319
42	Andrew R. Jordan	Guilford Pharmaceuticals Inc.	254	64	318
42	Thomas J. Paulson (9)	Avigen Inc.	218	100	318
44	David M. Wurzer	CuraGen Corp.	236	75	311
45	Gordon Link	NaPro Biotherapeutics Inc.	180	125	305
46	Cynthia M Butitta	Telik Inc.	232	69	301
47	Ron Lipstein	Ortec International Inc.	214	86	300
47	Thomas A. Schreck	Durect Corp.	300	0	300
47	Kevin Rakin	Genaissance Pharmaceuticals Inc.	300	0	300
50	Murray A. Goldberg	Regeneron Pharmaceuticals Inc.	274	25	299
51	Nancy C. Broadbent	CollaGenex Pharmaceuticals Inc.	210	88	298
52	John L. Coker	BioReliance Corp.	208	89	297
53	J.C. MacRae	ISTA Pharmaceuticals Inc.	258	39	296
54	Stephen S. Galliker	Dyax Corp.	230	62	293
55	John B. Green (29)	GTC Biotherapeutics Inc.	239	53	292

SAMPLE PAGE FROM OLDER EDITION.  
CALL 1-800-688-2421 OR 1-404-262-8476  
TO ORDER THE 2006 EDITION.