

CEO Pay Ratios in the S&P 500

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Days of CEO Pay for the S&P 500 in 2018

2,609 to 7 – In the second year of public company disclosures about CEO pay ratios and median employee salaries there is a wide range of pay ratios with a high of 2,609 for Aptiv (NYSE: APTV) to a low of 7 for Berkshire Hathaway (NYSE: BRK).

124 Companies – MyLogIQ reviewed the 124 S&P 500 companies that have disclosed CEO pay ratios in their 2019 annual proxy reports filed with the SEC through March 19, 2019. The internal pay ratio compares a CEO's total compensation with that company's median employee salary.

Half a Day to 38 Days - We looked at the 2018 pay of the 126 CEOs of these companies¹ and found that in order to make the annual median salary of their workers who, on average, work 255 days in a year:

- 40 worked less than a day
- 47 worked less than two days
- 21 worked less than three days
- 13 worked less than five days
- 4 worked less than 10 days
- 1 worked less than 38 days.

For 40 CEOs, one day or less of work netted them the same pay as 255 days of work for their employees.



¹ Two companies, Synopsis and Torchmark, have co-CEOs for a total of 126 CEOs in this report.

Half a Day - 10 CEOs had to work less than half a day to earn the median salary of their employees. Or, in other words, by lunchtime they had earned what it took someone else all year to earn. They include:

- **Viacom**
- **Whirlpool**

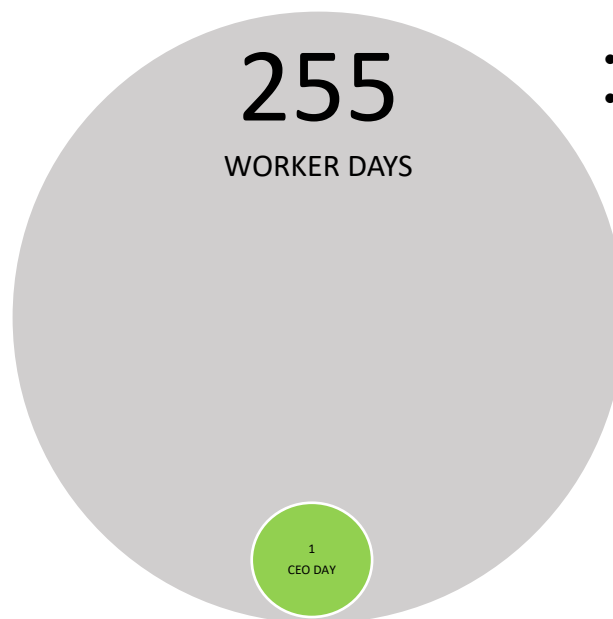


- **Disney**
- **Carnival**

- **Starbucks**
- **Coca-Cola**

1 Day - Another 30 CEOs had to work a single day to earn the median salary of their employees. They include:

- **Apple**
- **Wells Fargo**



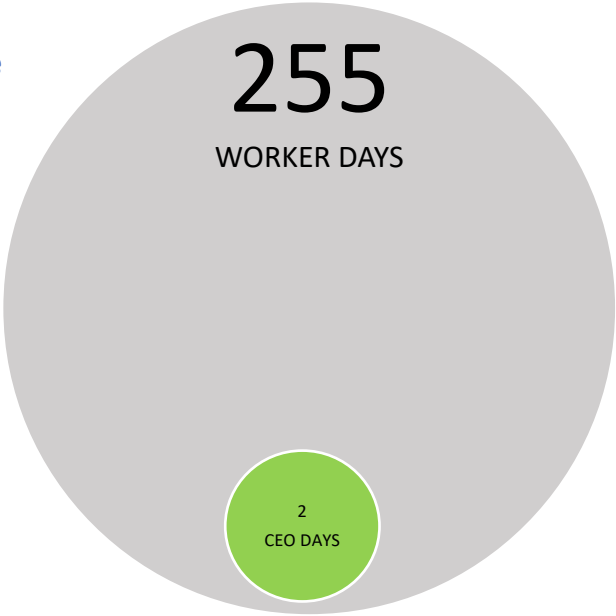
- **Bank of America**
- **Johnson & Johnson**

- **UPS**

2 Days - 47 CEOs had to work two days to earn the median salary of their employees. They include:

- Pfizer
- Deere

- Verizon
- HP



- Boeing

3 Days - 21 CEOs had to work three days to earn the median salary of their employees. They include:

- Synopsys
- MSCI

- Edison
- Duke Realty



- Fastenal

We've noted some of the highlights from this first set of S&P 500 disclosed CEO pay ratios.

- **261 is the Average CEO Pay Ratio** – For the 124 companies that have disclosed YTD as of March 19, 2019, the average CEO pay ratio is 261.
- **100-199 is the Most Common Pay Ratio** – A third of this first set of S&P 500 companies have CEO pay ratios of 100 to 199.
- **2,690 for Aptiv** - The largest CEO pay ratio is 2,609 for the Aptiv (NYSE: APTV) CEO, which means the head of the auto parts company, Kevin Clark, made nearly 3,000 times the amount of his median employee pay. Aptiv has the lowest median employee pay of the 126 S&P 500 companies with disclosed pay ratios helping it account for its high ratio.
- **1,424 for Disney** – Disney's (NYSE: DIS) CEO, Robert Iger, had the next highest pay ratio of 1,424.
- **2 Beverage CEOs Make More Than a 1,000 Times Most of Their Employees** – Starbucks (NASDAQ: SBUX) CEO, Kevin Johnson, and James Quincey, the CEO of Coca-Cola (NYSE: KO) had pay ratios of 1,049 and 1,016, respectively.

The table below, which is ranked by pay ratios, has the details

2018 CEO Pay Ratios in the S&P 500 Ranked by Ratio Through March 19, 2019

	COMPANY	CEO PAY RATIO	CEO PAY	MEDIAN EMPLOYEE PAY
1)	APTIV	2609	\$14,123,103	\$5,414
2)	WALT DISNEY	1424	\$65,662,806	\$46,127
3)	HANESBRANDS	1392	\$8,832,708	\$6,348
4)	STARBUCKS	1049	\$13,382,480	\$12,754
5)	COCA-COLA	1016	\$16,701,328	\$16,440
6)	CARNIVAL	813	\$13,515,884	\$16,622
7)	VIACOM	784	\$19,955,161	\$25,469
8)	MARATHON PETROLEUM	714	\$19,806,050	\$27,730
9)	AVERY DENNISON	696	\$8,709,697	\$12,523
10)	WHIRLPOOL	578	\$11,847,762	\$20,845
11)	TRANSDIGM	502	\$23,471,608	\$46,742
12)	TE CONNECTIVITY	493	\$10,237,011	\$20,758
13)	CITIGROUP	486	\$24,195,749	\$49,766
14)	HOLOGIC	478	\$42,040,142	\$87,845
15)	SKYWORKS SOLUTIONS	447	\$9,342,113	\$20,881
16)	MCCORMICK & CO I	413	\$14,836,426	\$35,946
17)	CENTENE	396	\$26,132,414	\$66,021

	COMPANY	CEO PAY RATIO	CEO PAY	MEDIAN EMPLOYEE PAY
18)	HCA HEALTHCARE	383	\$21,419,906	\$55,977
19)	PUBLIC STORAGE	369	\$9,182,000	\$24,909
20)	KIMBERLY CLARK	355	\$13,010,083	\$36,637
21)	GENERAL ELECTRIC	345	\$20,086,327	\$58,204
22)	INTERNATIONAL BUSINESS MACHINES	319	\$17,552,218	\$55,088
23)	SHERWIN WILLIAMS	311	\$13,213,749	\$42,447
24)	JOHNSON CONTROLS INTERNATIONAL	310	\$15,393,868	\$49,613
25)	AMERICAN EXPRESS	306	\$17,353,942	\$56,756
26)	AT&T	304	\$29,118,118	\$95,814
27)	ABBOTT LABORATORIES	301	\$24,265,658	\$80,569
28)	PPG INDUSTRIES	298	\$11,784,404	\$39,494
29)	HONEYWELL INTERNATIONAL	288	\$19,246,604	\$66,749
30)	STANLEY BLACK & DECKER	284	\$13,580,324	\$47,861
31)	APPLE	283	\$15,682,219	\$55,426
32)	WELLS FARGO & COMPANY	283	\$18,426,734	\$65,191
33)	GLOBAL PAYMENTS	276	\$16,818,560	\$60,931
34)	AMERIPRISE FINANCIAL	272	\$25,756,487	\$94,570
35)	UNITED PARCEL SERVICE	272	\$15,072,127	\$55,417
36)	JOHNSON & JOHNSON	268	\$20,111,045	\$75,000
37)	PERKINELMER	265	\$13,961,376	\$52,594
38)	ECOLAB	265	\$14,364,033	\$54,285
39)	EATON	264	\$14,691,178	\$55,585
40)	UNITED TECHNOLOGIES	257	\$18,418,315	\$71,799
41)	BANK OF AMERICA	247	\$22,765,354	\$92,040
42)	PFIZER	244	\$19,549,213	\$80,011
43)	DEERE & CO	243	\$18,525,667	\$76,083
44)	HP	241	\$19,215,534	\$79,719
45)	QUALCOMM	233	\$19,975,472	\$85,592
46)	PNC FINANCIAL SERVICES	232	\$15,695,189	\$67,648
47)	HUMANA	231	\$16,312,517	\$70,498
48)	US BANCORP	230	\$13,437,128	\$58,354
49)	TECHNIPFMC	225	\$13,403,500	\$59,634
50)	SCHLUMBERGER LIMITED	216	\$16,199,200	\$75,134
51)	KELLOGG	213	\$9,989,992	\$46,948
52)	TEXAS INSTRUMENTS	210	\$17,596,997	\$83,905
53)	ANALOG DEVICES	205	\$11,007,691	\$53,821
54)	AMERISOURCEBERGEN	203	\$11,533,906	\$56,892
55)	A O SMITH	200	\$3,872,974	\$19,317

	COMPANY	CEO PAY RATIO	CEO PAY	MEDIAN EMPLOYEE PAY
56)	ADOBE SYSTEMS	200	\$28,397,528	\$142,192
57)	LENNAR	199	\$17,583,466	\$88,244
58)	VERIZON COMMUNICATIONS	198	\$23,821,477	\$120,645
59)	HEWLETT PACKARD ENTERPRISE	192	\$12,623,005	\$65,652
60)	LOCKHEED MARTIN	191	\$21,516,613	\$112,527
61)	BOEING	184	\$23,392,187	\$126,991
62)	IQVIA	182	\$16,461,779	\$90,097
63)	FLUOR	180	\$12,673,601	\$70,540
64)	FIFTH THIRD BANCORP	174	\$11,173,652	\$64,186
65)	AGILENT TECHNOLOGIES	170	\$11,708,230	\$68,579
66)	COOPER COMPANIES	170	\$6,356,111	\$37,289
67)	SNAP-ON	167	\$8,896,358	\$53,162
68)	METTLER TOLEDO INTERNATIONAL	167	\$7,069,870	\$42,416
69)	CABOT OIL & GAS	158	\$13,050,320	\$82,714
70)	CITIZENS FINANCIAL GROUP	157	\$9,405,933	\$59,748
71)	MOODYS CORP	156	\$10,556,511	\$67,772
72)	W W GRAINGER	155	\$10,465,572	\$67,316
73)	CELANESE	154	\$12,514,160	\$81,180
74)	REGIONS FINANCIAL	153	\$9,919,304	\$64,629
75)	BANK OF NEW YORK MELLON	153	\$9,383,885	\$61,380
76)	BALL CORPORATION	148	\$10,941,645	\$73,843
77)	HUNTINGTON BANCSHARES	147	\$8,556,915	\$58,188
78)	CHARTER COMMUNICATIONS	147	\$8,156,151	\$55,560
79)	AES	144	\$9,759,811	\$67,771
80)	TEXTRON	143	\$13,968,652	\$97,580
81)	INTERNATIONAL FLAVORS & FRAGRANCES	142	\$8,521,940	\$60,167
82)	GENUINE PARTS	138	\$5,300,329	\$38,485
83)	SUNTRUST BANKS	131	\$8,815,914	\$67,311
84)	LKQ	130	\$3,978,116	\$30,488
85)	NASDAQ	129	\$14,366,397	\$111,155
86)	IHS MARKIT	128	\$11,190,210	\$87,721
87)	PRICE T ROWE GROUP	126	\$13,086,753	\$103,773
88)	JEFFERIES FINANCIAL GROUP	125	\$18,714,250	\$150,000
89)	COMERICA	124	\$10,063,765	\$81,479
90)	APPLIED MATERIALS INC	123	\$14,064,540	\$113,999
91)	RAYMOND JAMES FINANCIAL	120	\$11,123,643	\$92,950
92)	EVERSOURCE ENERGY	115	\$14,925,381	\$129,401
93)	AMERICAN ELECTRIC POWER	111	\$12,202,028	\$110,125

	COMPANY	CEO PAY RATIO	CEO PAY	MEDIAN EMPLOYEE PAY
94)	J B HUNT TRANSPORT SERVICES	110	\$6,846,236	\$62,150
95)	BORGWARNER	110	\$5,008,443	\$45,547
96)	NORTHERN TRUST	109	\$7,971,986	\$73,203
97)	FLIR SYSTEMS	108	\$7,957,546	\$73,692
98)	AMETEK	108	\$8,762,155	\$81,314
99)	TORCHMARK CORP*	103	\$7,837,660	\$76,409
100)	TORCHMARK CORP*	102	\$7,803,452	\$76,409
101)	HELMERICH & PAYNE	102	\$7,777,164	\$76,525
102)	APARTMENT INVESTMENT & MANAGEMENT	98	\$6,773,403	\$68,933
103)	CENTERPOINT ENERGY	91	\$8,887,981	\$97,572
104)	DTE ENERGY	91	\$10,986,808	\$120,861
105)	NOBLE ENERGY	90	\$11,213,168	\$124,842
106)	KEYSIGHT TECHNOLOGIES	89	\$10,240,253	\$115,035
107)	PERRIGO CO	87	\$6,187,041	\$70,888
108)	SYNOPSIS INC*	80	\$7,433,124	\$92,995
109)	SYNOPSIS INC*	80	\$7,432,836	\$92,995
110)	HUNTINGTON INGALLS INDUSTRIES	80	\$5,551,979	\$69,824
111)	PUBLIC SERVICE ENTERPRISE GROUP	78	\$10,419,291	\$133,067
112)	NRG ENERGY	77	\$8,914,948	\$115,122
113)	M&T BANK	77	\$4,770,132	\$62,061
114)	AMEREN	71	\$8,454,460	\$119,718
115)	FASTENAL	62	\$2,429,411	\$39,229
116)	CELGENE	62	\$16,223,923	\$263,237
117)	EDISON INTERNATIONAL	59	\$9,824,871	\$166,888
118)	DUKE REALTY	58	\$6,873,613	\$118,436
119)	SVB FINANCIAL	56	\$7,648,576	\$135,614
120)	HCP	55	\$8,619,819	\$156,921
121)	MSCI	53	\$2,978,454	\$55,857
122)	F5 NETWORKS	47	\$6,857,047	\$146,911
123)	INTUITIVE SURGICAL	39	\$6,423,078	\$163,552
124)	CINCINNATI FINANCIAL	39	\$3,444,610	\$88,046
125)	BROADCOM	25	\$5,042,937	\$202,915
126)	BERKSHIRE HATHAWAY	7	\$388,968	\$58,691

*Company has co-CEOs.

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