

# Missouri CEO Pay Ratios First Cut – Half Way There

As of March 31, 2019



163 = Missouri's  
Avg. CEO Pay Ratio



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# Missouri CEO Pay Ratios

## 2018 & 2017

**H&R Block's 879 to 1 Highest in Missouri So Far in 2018** – At 879, in the second year of public company disclosures about CEO pay ratios and median employee salaries, H&R Block (NYSE: HRB) had the highest CEO pay ratio of a Missouri company for 2018 as of March 31, 2019. Put another way, it would take an average H&R Block employee 879 years to earn the 2018 salary of CEO Jeffrey Jones. Or **since Mr. Jones made \$6,900/hour, he would have earned his employees' median annual pay in less than three hours.**

**Leggett & Platt's 428 to 1 Highest in 2017** – The highest CEO pay ratio for a Missouri company in 2017 was 428 to 1 for Leggett & Platt Inc (NYSE: LEG). In other words, it would have taken an average Lear employee 428 years to earn the 2017 salary of the Leggett & Platt CEO Karl Glassman. Or since **Mr. Glassman made \$3,400/hour, he would have earned his employees' median pay in less than five (5) hours.**

**163 and 122** – The average Missouri CEO pay ratio in 2018, as of March 31, 2019, was 163 and 122 in 2017.

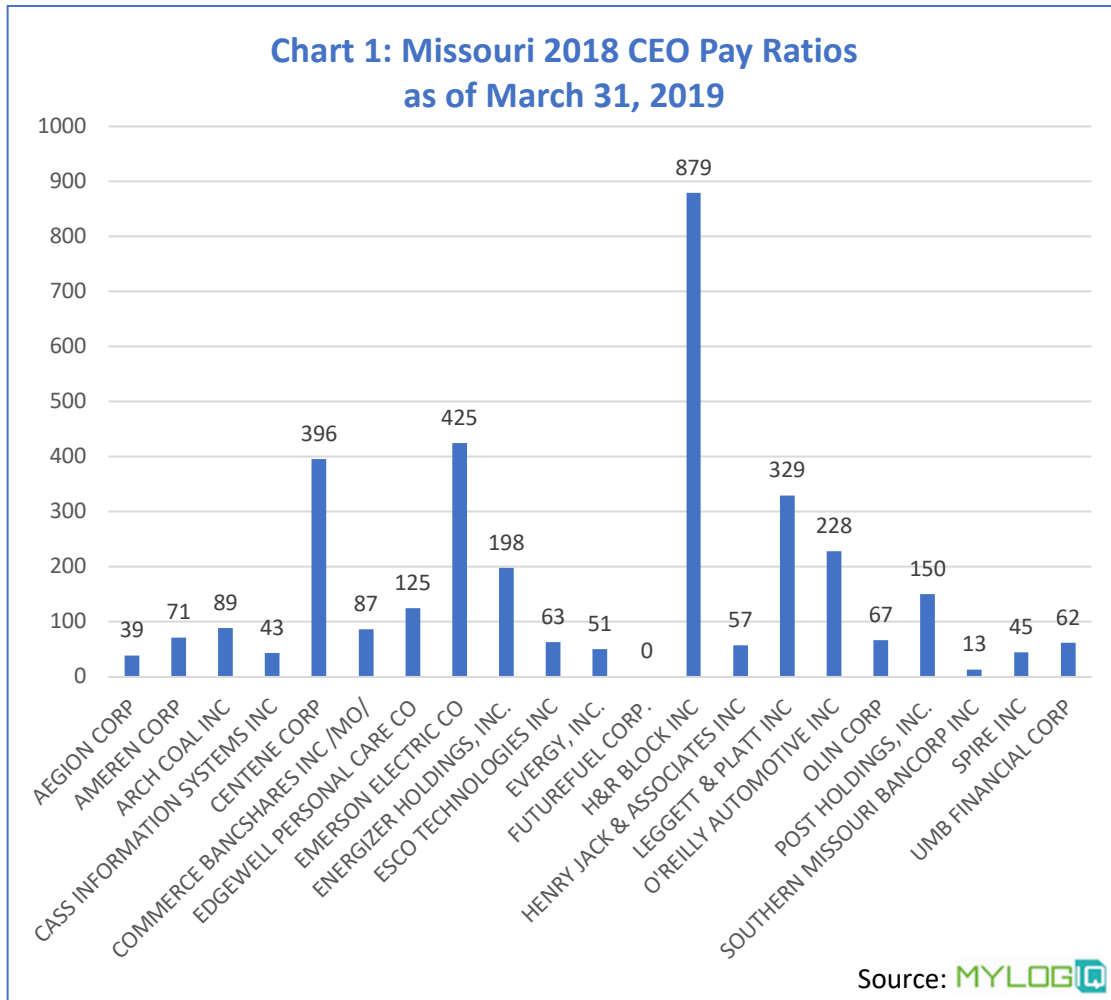
**Missouri's Average Pay Ratio Not the Highest** – In comparison to an average 2018 S&P 500 pay ratio of 272, Missouri's 2018 average of 163 appears to be relatively more equitable.

The tables and charts below present Missouri's 2018 and 2017 pay ratios in the following ways:

- Table 1 – 2018 pay ratios for the 21 Missouri companies, in CEO pay ratio order, that have been disclosed through March 31, 2019. Additional companies will continue to disclose through June.
- Chart 1 – Graph of 2018 Missouri pay ratios in alphabetical order.
- Table 2 – 2017 pay ratios for the 29 Missouri companies that disclosed them in 2018.
- Table 3 – Comparison of 2018 and 2017 Missouri pay ratios for those companies that disclosed in 2018 and 2017.
- Chart 2 – Graph that compares of 2018 and 2017 Missouri pay ratios.
- Table 4 – CEO pay ratio averages for the S&P 500 and the eight main industrial sectors.

**Table 1: 2018 Missouri Pay Ratios**  
**21 Companies Have Disclosed YTD as of March 31, 2019**

	COMPANY NAME	EMPLOYEE MEDIAN PAY	CEO PAY	CEO PAY RATIO
1)	H&R BLOCK INC	\$16,319	\$14,337,793	879
2)	AEGION CORP	\$69,815	\$2,726,774	39
3)	AMEREN CORP	\$119,718	\$8,454,460	71
4)	ARCH COAL INC	\$103,884	\$9,227,715	89
5)	CASS INFORMATION SYSTEMS INC	\$49,225	\$2,103,471	43
6)	CENTENE CORP	\$66,021	\$26,132,414	396
7)	COMMERCE BANCSHARES INC /MO/	\$57,741	\$5,024,839	87
8)	EDGEWELL PERSONAL CARE CO	\$42,571	\$5,312,180	125
9)	EMERSON ELECTRIC CO	\$36,791	\$15,619,741	425
10)	ENERGIZER HOLDINGS, INC.	\$33,962	\$6,735,235	198
11)	ESCO TECHNOLOGIES INC	\$59,316	\$3,765,361	63
12)	EVERGY, INC.	\$133,449	\$6,826,844	51
13)	FUTUREFUEL CORP.	\$64,289	\$0	0
14)	HENRY JACK & ASSOCIATES INC	\$68,516	\$3,918,826	57
15)	LEGGETT & PLATT INC	\$32,182	\$10,577,722	329
16)	O'REILLY AUTOMOTIVE INC	\$21,373	\$4,866,262	228
17)	OLIN CORP	\$94,444	\$6,340,343	67
18)	POST HOLDINGS, INC.	\$66,102	\$9,883,189	150
19)	SOUTHERN MISSOURI BANCORP INC	\$31,131	\$400,665	13
20)	SPIRE INC	\$89,539	\$4,016,839	45
21)	UMB FINANCIAL CORP	\$58,775	\$3,662,353	62
SOURCE: MYLOGIQ				



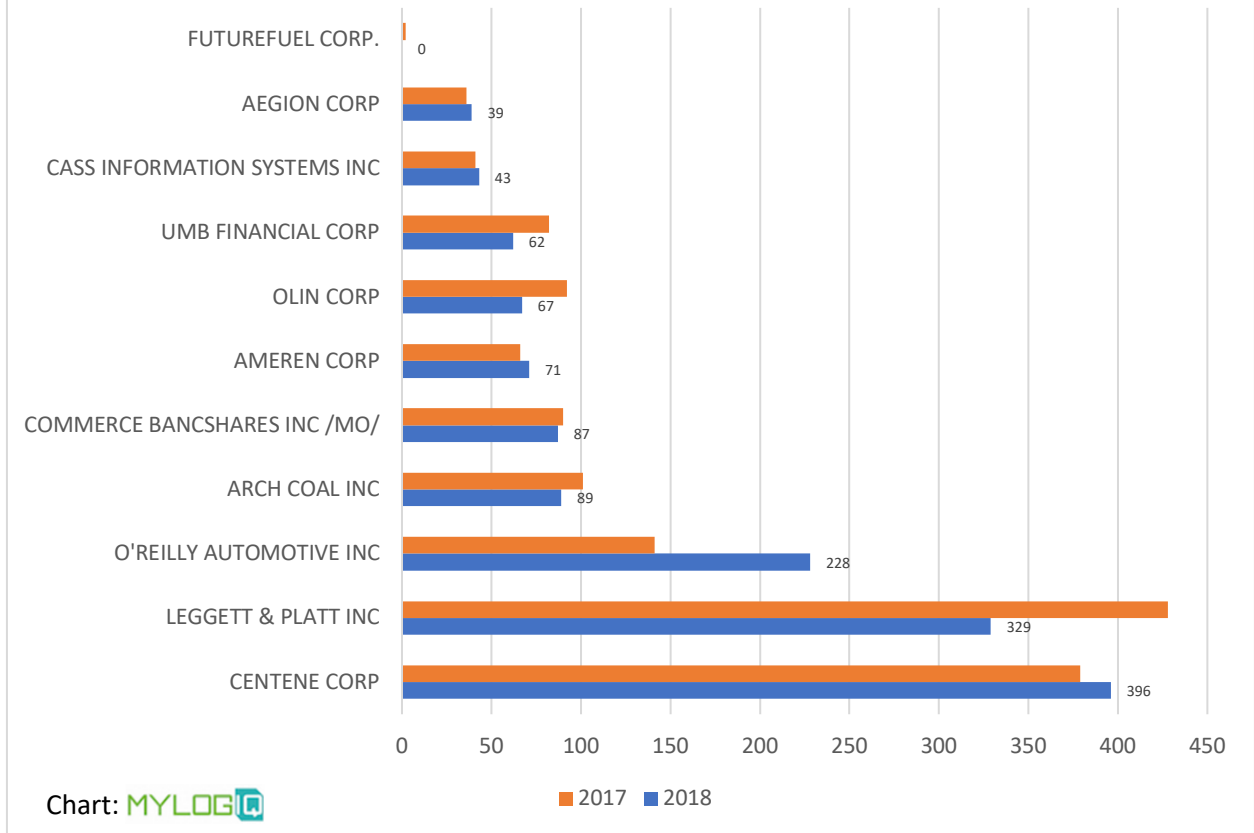
**TABLE 2: 2017 MISSOURI PAY RATIOS  
29 PUBLICLY TRADED COMPANIES DISCLOSED FOR 2017**

	COMPANY NAME	EMPLOYEE MEDIAN PAY	CEO PAY	2017 PAY RATIO
1)	AEGION CORP	\$73,848	\$2,633,099	36
2)	AMEREN CORP	\$122,003	\$8,080,790	66
3)	AMERICAN RAILCAR INDUSTRIES, INC.	\$48,147	\$1,253,886	26
4)	ARCH COAL INC	\$96,992	\$9,790,214	101
5)	BELDEN INC.	\$52,487	\$7,012,404	134
6)	CALERES INC	\$21,528	\$7,126,554	331
7)	CASS INFORMATION SYSTEMS INC	\$57,776	\$2,347,314	41
8)	CENTENE CORP	\$66,600	\$25,269,468	379
9)	CERNER CORP	\$69,575	\$3,769,118	54
10)	COMMERCE BANCSHARES INC	\$54,058	\$4,871,971	90
11)	DST SYSTEMS INC	\$77,550	\$7,471,342	96
12)	ENTERPRISE FINANCIAL SERVICES CORP	\$60,000	\$969,702	16
13)	EPR PROPERTIES	\$196,220	\$5,080,008	26
14)	EXPRESS SCRIPTS HOLDING CO.	\$52,509	\$15,895,415	303
15)	FUTUREFUEL CORP.	\$58,480	\$108,000	2
16)	GRAYBAR ELECTRIC CO INC	\$62,696	\$4,037,708	64
17)	GREAT PLAINS ENERGY INC	\$153,753	\$5,187,320	34
18)	GREAT SOUTHERN BANCORP INC	\$28,552	\$1,250,110	44
19)	HOSTESS BRANDS, INC.	\$49,569	\$11,294,484	228
20)	JONES FINANCIAL COMPANIES LLLP	\$61,826	\$11,443,462	185
21)	KANSAS CITY SOUTHERN	\$46,019	\$5,875,278	128
22)	LEGGETT & PLATT INC	\$16,403	\$7,017,028	428
23)	O'REILLY AUTOMOTIVE INC	\$20,453	\$2,886,934	141
24)	OLIN CORP	\$84,855	\$7,779,774	92
25)	PEABODY ENERGY CORP	\$118,812	\$20,577,025	173
26)	PERFICIENT INC	\$96,193	\$3,761,105	39
27)	REINSURANCE GROUP OF AMERICA INC	\$107,171	\$7,041,523	66
28)	STIFEL FINANCIAL CORP	\$143,083	\$13,228,078	92
29)	UMB FINANCIAL CORP	\$56,414	\$4,602,866	82
<b>SOURCE:</b> MYLOGIQ				

**TABLE 3: 2018 VS. 2017 MISSOURI PAY RATIOS**

COMPANY		2017 Pay Ratio	2018 Pay Ratio
1)	AEGION CORP	39	36
2)	AMEREN CORP	71	66
3)	ARCH COAL INC	89	101
4)	CASS INFORMATION SYSTEMS INC	43	41
5)	CENTENE CORP	396	379
6)	COMMERCE BANCSHARES INC /MO/	87	90
7)	FUTUREFUEL CORP.	0	2
8)	LEGGETT & PLATT INC	329	428
9)	O'REILLY AUTOMOTIVE INC	228	141
10)	OLIN CORP	67	92
11)	UMB FINANCIAL CORP	62	82
<b>SOURCE:</b> MYLOGIQ			

**Chart 2: Missouri CEO Pay Ratios 2017 vs 2018**



**TABLE 4: CEO PAY RATIO AVERAGES**

Category	CEO Pay Ratio 2018 Average*
S&P 500	272
Energy & Mining	154
Entertainment, Media, & Communications	248
Financial Services	86
Health Industries	149
Industrial Products	123
Pharmaceutical & Life Sciences	138
Retail Consumer	292
Technology	189
Other	127
<b>Source:</b> MYLOGIQ	

\*As of March 31, 2019

**Methodology:**

MyLogIQ reviewed the publicly traded Missouri companies that have disclosed CEO pay ratios in their 2019 annual proxy reports filed with the SEC through March 31, 2019 and in their 2018 annual proxy reports filed with the SEC. This report is the first cut on 2019 proxy filings. The majority of proxies for 2019 will be filed by the end of June. We will issue another report in July 2019.

The CEO pay ratios disclosed in annual proxy reports are for the prior year. The internal pay ratio compares a CEO's total compensation with that company's median employee salary. This is the second year that publicly traded US companies have been mandated to disclose their pay ratios.



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