

**Macris, Michael**

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**From:** Mark, Jonathan I.  
**Sent:** Tuesday, February 19, 2002 3:42 PM  
**To:** Macris, Michael  
**Cc:** Friedman, Bart  
**Subject:** FW: Board Meeting

Michael--Here's the e-mail. Can we talk about the split dollar disclosure question he asks? JM

**From:** bfriedman2@ir  
**Sent:** Tuesday, February 19, 2002 2:06 PM  
**To:** bfriedman@; djanuszewski@c ; jmark@c gwolf@c  
**Subject:** Fw: Board Meeting

**REDACTED**

What do ou guys think

**REDACTED**

---Original Message---

**From:** guybeau ( guybeau)  
**Subject:** Board Meeting

WR's meeting went well. Board frustrated with the state, but not with management. Approved all resolutions with minor tweaking. A couple of things came up at the comp meeting that I would like your input. One, the board wants me to "defer" my bonus to 2003. The issue is a bonus appearing in the comp table. Second, they want me to start drawing my split dollar. We have established a precedent with Koupal so that is not a problem. Again, their question is can we footnote these payments and not have them appea

r directly in the comp table? I'd appreciate your thoughts. David C. Wittig

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**From:** Mark, Jonathan I.  
**Sent:** Tuesday, February 19, 2002 2:47 PM  
**To:** 'Friedman, Bart'  
**Cc:** Januszewski, David G.; Macris, Michael; Wolf, Gary W.  
**Subject:** RE: Board Meeting

Re the split dollar I believe that in the past they have disclosed in column (e) "All other Compensation" of the comp table the premiums paid on the split dollar policies with the amounts per named executive broken out in a footnote. In addition, in the 1999 proxy statement there was textual disclosure in the section describing the split dollar program of the \$8.7 million paid to Steve Kitchen upon his exercise of his right to assign death benefits under his insurance policy to the Company. I am not familiar with the Koupal precedent. JMark

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**To:** 'Friedman, Bart'  
**Cc:** Januszewski, David G.; Macris, Michael; Wolf, Gary W.  
**Subject:** RE: Board Meeting

Regulation S-K Instruction 1. to Item 402(b)(2)(iii)(A) says that "Amounts deferred at the election of a named executive officer...shall be included in the salary column or bonus column, as appropriate, for the fiscal year in which earned." If the amount of salary or bonus earned in a given year is not calculable, that fact must be disclosed in a footnote and the amount must be disclosed in the subsequent year in the appropriate column of the table for the fiscal year in which earned.

Further research is required (at least by me) on the split dollar question. JMark

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