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## O'Neal Ranks No. 5 on Payout List, Group Says: Table (Update1)

By [bn:PRSN=2501991] Nancy Moran [] and [bn:PRSN=1708316] Rodney Yap [] - Nov 02, 2007

Nov. 2 (Bloomberg) -- [Stan O'Neal](#) got the fifth-largest exit-pay package for a U.S. executive when he left [Merrill Lynch & Co.](#) with \$161.5 million in securities and retirement benefits, according to research group [Corporate Library](#).

Exxon Mobil Corp. former Chief Executive Officer [Lee Raymond](#) tops the list with a \$351 million payout, followed by ex-Pfizer Inc. CEO [Hank McKinnell](#) at \$213 million.

Merrill Lynch, the world's largest brokerage firm, ousted O'Neal as chief executive after reporting a \$2.24 billion loss on Oct. 24, six times its forecast and the biggest quarterly loss in the company's 93-year history. In an Oct. 30 regulatory filing, Merrill said O'Neal, 56, won't get any severance or bonus beyond the \$161.5 million in stock awards and retirement benefits.

Democratic U.S. Senator [Christopher Dodd](#), chairman of the Senate Banking Committee, said in an interview that O'Neal's payout may revive efforts in Congress to rein in excessive CEO salaries.

Corporate Library's list may not be definitive, said [Paul Hodgson](#), a senior research associate at the Portland, Maine-based group, which rates public companies based on corporate governance and executive pay and advises shareholders. The payouts are "perhaps not the 10 most excessive, but certainly 10 of the most excessive golden goodbyes," he said.

Former New York Stock Exchange Chairman [Richard Grasso](#) isn't on the list because the exchange wasn't a public company when he was forced out in 2003 and his \$140 million package was made up almost entirely of deferred compensation, Hodgson said.

The top 10 list:

Company	CEO	Year	Estimated Payout (mil)

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Exxon Mobil Corp.      Lee Raymond      2006      $351.0
Pfizer Inc.           Hank McKinnell   2006       213.0
Home Depot Inc.       Robert Nardelli  2007       210.0
Gillette Co.          James Kilts      2005       165.0
Merrill Lynch & Co. Inc. Stanley O'Neal   2007       161.5
UnitedHealth Group Inc. William McGuire  2006       153.0
WellPoint Health Networks Leonard Schaeffer 2005       137.0
SouthTrust Bank       Wallace Malone   2006       135.0
Morgan Stanley        Philip Purcell   2005        94.0
Conseco Inc.          Stephen Hilbert  2000        72.5
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Source: Corporate Library

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