

Media CEOs dominate ranks of top-paid execs

By STEVE ROTHWELL
and RYAN NAKASHIMA
AP Business Writers

NEW YORK — They’re not Hollywood stars, they’re not TV personalities and they don’t play in a rock band, but their pay packages are in the same league.

Six of the 10 highest-paid CEOs last year worked in the media industry, according to a study carried out by executive compensation data firm Equilar and The Associated Press.

The best-paid chief executive of a large American company was David Zaslav, head of Discovery Communications, the pay-TV channel operator that is home to “Shark Week.” His total compensation more than quadrupled to \$156.1 million in 2014 after he extended his contract.

Les Moonves, of CBS, held on to second place in the rankings, despite a drop in pay from a year earlier. His pay package totaled \$54.4 million.

The remaining four CEOs, from entertainment giants Viacom, Walt Disney, Comcast and Time Warner, have ranked among the nation’s highest-paid executives for at least four years, according to the Equilar/AP pay study.

One reason for the high level of pay in the industry is that its CEOs are dealing with well-paid individuals.

“The talent, the actors and directors and writers, they’re being paid a lot of money,” said



AP Photo

The Top 10 highest-paid CEOs in 2014, according to a study carried out by executive compensation data firm Equilar and The Associated Press. Top row, from left: David Zaslav, Discovery Communications; Les Moonves, CBS; Philippe Dauman, Viacom; Robert Iger, Walt Disney; and Marissa Mayer, Yahoo. Bottom row, from left: Leonard Schleifer, Regeneron Pharmaceuticals; Marc Benioff, Salesforce; Jeffrey Leiden, Vertex Pharmaceuticals; Brian Roberts, Comcast; and Jeffrey Bewkes, Time Warner.

Steven Kaplan, a professor of finance at the University of Chicago Booth School of Business. “In industries where the talent makes a lot of money, the CEO makes a lot of money as well.”

Pay packages for CEOs overall grew for the fifth straight year in 2014, driven by a rising stock market that pushed up the value of executive stock awards. Median compensation for the heads of Standard & Poor’s 500 companies rose to a record \$10.6 million, up from \$10.5 million the year before, accord-

ing to the Equilar/AP pay study.

Peer pressure is another factor driving up executive compensation. The board members responsible for setting CEO pay typically consider what the heads of similar companies are making. If pay for one goes up, it will likely go up for others.

For the chieftains of media, there are also other factors boosting pay.

Several work at companies where a few major shareholders control the vote.

The media magnate Sumner

Redstone controls almost 80 percent of the voting stock at CBS and Viacom. Because of his large holdings, Redstone can easily override the concerns of other investors about the level of CEO pay. Discovery’s voting stock is heavily influenced by the brothers Si and Donald Ne- whouse and John Malone, another influential investor in the media industry.

At Comcast, which owns NBC and Universal Studios, CEO and Chairman Brian Roberts controls a third of his company’s voting stock. That means he has substantial influence on the pay that he is awarded.

Comcast had no comment when contacted by the AP for this story.

All of the media executives have tried, with varying degrees of success, to maximize the value of their company’s entertainment brands online and on mobile devices.

For example, Moonves at

Top 10 highest-paid CEOs

The Associated Press

NEW YORK — Here are the 10 highest-paid CEOs for 2014, as calculated by The Associated Press and Equilar, an executive pay data firm:

1. **David Zaslav**, Discovery Communications, \$156.1 million, up 368 percent
2. **Leslie Moonves**, CBS, \$54.4 million, down 17 percent
3. **Philippe Dauman**, Viacom, \$44.3 million, up 19 percent
4. **Robert Iger**, Walt Disney,

- \$43.7 million, up 27 percent
 5. **Marissa Mayer**, Yahoo, \$42.1 million, up 69 percent
 6. **Leonard Schleifer**, Regeneron Pharmaceuticals, \$42 million, up 16 percent
 7. **Marc Benioff**, Salesforce.com \$39.9 million, up 27 percent
 8. **Jeffrey Leiden**, Vertex Pharmaceuticals, \$36.6 million, up 179 percent
 9. **Brian Roberts**, Comcast, \$33 million, up 5 percent
 10. **Jeffrey Bewkes**, Time Warner, \$32.7 million, unchanged
- Online: <http://www.equilar.com/>

CBS launched the series “Under the Dome” — based on the Stephen King novel — both on the network and on the Amazon Prime streaming service. Besides reaching online customers, the move helped offset production costs. The company, whose shows also include “NCIS” and “The Good Wife,” has attracted 100,000 customers to “CBS All Access,” an online subscription platform that costs \$6 a month.

Time Warner, under CEO Jeffrey Bewkes, launched HBO Now, which streams shows to computers, tablets and smartphones for \$15 a month.

At Disney, CEO Bob Iger has bolstered revenues through canny acquisitions.

The purchase of Marvel in 2009 is reaping dividends with blockbuster superhero movies. “Avengers: Age of Ultron,” pulled in almost \$190 million in its opening weekend, making it the second-biggest U.S. movie opening ever. Disney’s purchase of LucasFilms in 2012 means it also owns the highly lucrative “Star Wars” franchise, with the next installment scheduled for release in December.

Disney spokesman David Jefferson said in an email that Iger’s pay award “reflected the company’s outstanding financial performance,” and cited its record earnings. He also said that during Iger’s tenure Disney has

returned more than \$51 billion to stockholders through share buybacks and dividends.

Media stocks have climbed strongly the past five years. An index of media companies in the S&P 500 index has risen 193 percent compared with a gain of 95 percent for the broader S&P 500.

Discovery’s stock price has climbed almost fivefold since it started trading as a public company in September 2008.

Zaslav, who has led Discovery since 2007, saw his compensation rise last year after he negotiated a new contract that will keep him at the company until 2019. Last year’s pay package included \$145 million in stock and options awards, \$6 million in cash bonuses, \$3 million in base salary, and \$1.9 million in perks.

The company has pushed its channels overseas where pay TV penetration is growing faster than in the U.S. Last year, Discovery also grabbed a controlling stake in Eurosport International, making a bet on live sports. The move into European sports has set the stage for renewed growth overseas.

Zaslav has done a terrific job, said Chris Marangi, portfolio manager at GAMCO Investors Inc., which holds more than \$150 million in Discovery stock.

ACCUWEATHER® FORECAST FOR ASTORIA

Astoria 5-Day Forecast

Tonight

Increasing amounts of clouds

49°

Shown is tomorrow's weather. Temperatures are tonight's lows and tomorrow's highs

Wednesday

Areas of low clouds, then sun

64° 50°

Thursday

Sunny

64° 49°

Friday

Mostly sunny

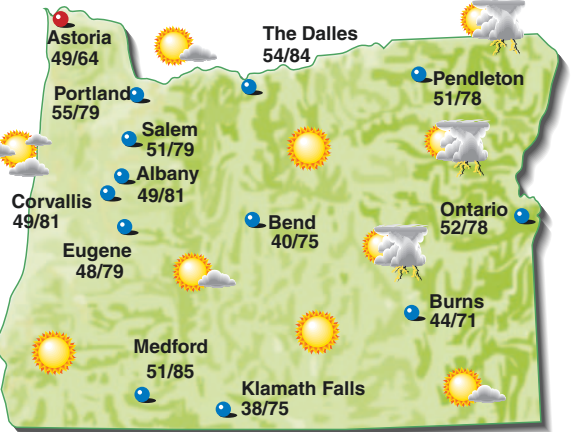
65° 51°

Saturday

Partly sunny

65° 51°

Oregon Weather



Forecasts and graphics provided by **AccuWeather, Inc.** ©2015

Almanac

Astoria through Monday.

Temperatures

| | |
|-------------|-----|
| High | 64° |
| Low | 51° |
| Normal high | 62° |
| Normal low | 47° |

Precipitation

| | |
|----------------------|--------|
| Yesterday | 0.03" |
| Month to date | 1.26" |
| Normal month to date | 2.72" |
| Year to date | 26.63" |
| Normal year to date | 32.76" |

Sun and Moon

| | |
|-------------------|-----------|
| Sunset tonight | 8:53 p.m. |
| Sunrise Wednesday | 5:31 a.m. |
| Moonrise today | 1:59 p.m. |
| Moonsset today | 2:11 a.m. |



AccuWeather.com

Under the Sky

Tonight's Sky: The moon, Jupiter and venus high above the western horizon.

Source: Jim Todd, OMSI

Tomorrow's Tides

| Astoria / Port Docks | Time | High | Time | Low |
|----------------------|------------|---------|-----------|---------|
| | 9:28 a.m. | 6.1 ft. | 3:40 a.m. | 2.3 ft. |
| | 10:07 p.m. | 7.7 ft. | 3:36 p.m. | 1.7 ft. |

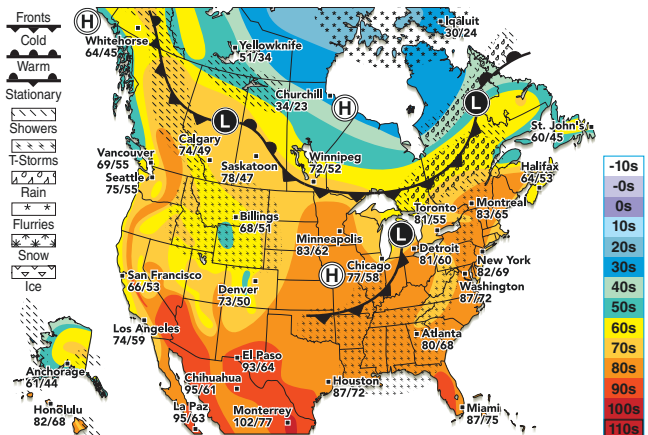
Regional Cities

| City | Today | Wed. |
|---------------|----------|----------|
| Baker City | 69 43 t | 69 41 pc |
| Bend | 72 40 s | 75 43 s |
| Brookings | 65 50 s | 65 52 s |
| Eugene | 72 48 pc | 79 50 s |
| Ilwaco | 62 50 pc | 63 50 pc |
| Klamath Falls | 74 38 s | 75 44 s |
| Medford | 83 51 pc | 85 55 s |
| Newport | 57 48 pc | 58 48 pc |
| North Bend | 61 51 pc | 64 52 pc |

National Cities

| City | Today | Wed. |
|----------------|----------|----------|
| Atlanta | 81 68 t | 80 68 t |
| Boston | 84 63 pc | 81 63 pc |
| Chicago | 75 63 t | 77 58 t |
| Denver | 68 47 t | 73 50 t |
| Des Moines | 74 58 sh | 82 60 s |
| Detroit | 84 67 t | 81 60 t |
| El Paso | 88 62 s | 93 64 pc |
| Fairbanks | 77 53 pc | 75 52 pc |
| Honolulu | 81 68 pc | 82 68 pc |
| Indianapolis | 77 66 t | 80 62 t |
| Kansas City | 78 58 pc | 81 63 t |
| Las Vegas | 90 67 s | 92 69 s |
| Los Angeles | 73 59 pc | 74 59 pc |
| Memphis | 80 68 t | 83 66 t |
| Miami | 89 77 pc | 87 75 pc |
| Nashville | 80 65 t | 83 65 t |
| New Orleans | 84 74 t | 85 74 t |
| New York | 85 69 pc | 82 69 t |
| Oklahoma City | 80 63 t | 82 67 t |
| Philadelphia | 88 69 s | 88 70 t |
| St. Louis | 83 67 t | 84 67 t |
| Salt Lake City | 67 54 t | 69 54 pc |
| San Francisco | 66 54 c | 66 53 pc |
| Seattle | 69 54 pc | 75 55 s |
| Washington, DC | 89 73 s | 87 72 t |

Tomorrow's National Weather



Shown are noon positions of weather systems and precipitation. Temperature bands are highs for the day. Forecast high/low temperatures are given for selected cities. **Weather (W):** s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.

On the record

DUII arrest

• At 12:33 a.m. Saturday, Clatsop County Sheriff's Office arrested Joseph Paul Meipl, 34, Gearhart, for driving under the influence of intoxicants at 15th Ave-

nue and Roosevelt Drive in Seaside.

• At 3:28 p.m. Sunday, Clatsop County Sheriff's Office arrested Daniel Sue Weyrauch, 22, Malta, Mont., for DUII at NW 9th Street and NW

Warrenton Drive in Warrenton.

• At 4:55 a.m. Monday, Clatsop County Sheriff's Office arrested Yan Eric Davis, 19, Forest Grove, for DUII one mile north of Del Rey Beach access.

Memorials

Saturday, May 30

HADEEN, Verna B. — Memorial at 2 p.m., Hearststone Assisted Living, 12520 S.W. Hart Road, Beaverton.

LANDRO, Robert "Bob"

— Celebration of life service at 2 p.m., Beaverton Nazarene Church, 12555 S.W. 22nd St., Beaverton.

Deaths

May 19, 2015

KNIGHT, David A., 63, of Hammond, died in Portland. Hughes-Ransom Mortuary in Astoria is in charge of the arrangements.

May 24, 2015

TOFT, Crystal L., 84, of Astoria, died in Astoria. Caldwell's Luce-Layton Mortuary in Astoria is in charge of the arrangements.

HARRISON, Brian F., 67, of Astoria,

died in Astoria. Caldwell's Luce-Layton Mortuary in Astoria is in charge of the arrangements.

ANDERSON, Emil, 88, of Warrenton, died in Forest Grove. Caldwell's Luce-Layton Mortuary in Astoria is in charge of the arrangements.

Lotteries

OREGON

Monday's Pick 4:

- 1 p.m.: 1-7-9-9
- 4 p.m.: 1-1-8-4
- 7 p.m.: 2-6-7-9
- 10 p.m.: 5-1-0-1

Monday's Megabucks:

- 12-17-18-20-29-35

Estimated jackpot: \$4.4 million

WASHINGTON

Monday's Daily Game:

- 1-1-4

Monday's Hit 5:

- 07-12-23-24-38

Estimated jackpot: \$270,000

Monday's Keno: 01-05-10-

- 12-13-17-19-22-23-32-38-47-

- 53-67-68-69-70-75-76-79

Monday's Lotto: 03-08-23-

- 33-35-39

Estimated jackpot: \$1.3 million

Monday's Match 4: 02-10-

- 22-23

Public meetings

WEDNESDAY

Astoria Parks and Recreation Board, 6:45 a.m., ARC, 1555 W. Marine Dr.

Emergency Preparedness Training in Cannon Beach, 5 p.m., Cannon Beach City Hall 163 E. Gower St.

Clatsop County Housing Authority Board, 5 p.m., Guy Boyington Building, 857 Commercial St.

THURSDAY

Sunset Empire Transpor-

tation District Board and 2015-2016 Budget Hearing, 9 a.m., Astoria Transit Center Conference Room, 900 Marine Drive.

Cannon Beach Parks and Community Services presentations, 9 a.m., Cannon Beach City Hall 163 E. Gower St.

Recreational Lands Planning and Advisory Committee, 1 to 3 p.m., fourth floor, 800 Exchange St.

Cannon Beach Emergency Preparedness Committee Work Session, 2:30 p.m., Cannon Beach City Hall 163 E. Gower St.

Cannon Beach Planning Commission, 6 p.m., Cannon Beach City Hall 163 E. Gower St.

Astoria School District Budget Committee, 6:30 p.m., Capt. Robert Gray third-floor boardroom, 785 Alameda Ave.

APPLIANCE PACKAGE DEALS

APPLIANCE AND HOME FURNISHINGS

529 SE MARLIN, WARRENTON

503-861-0929

Mattresses, Furniture & More!

HOURS OPEN: MON-FRI 8-6 • SATURDAY 9-5 • SUNDAY 10-4

We Service What We Sell

The Daily Astorian

Established July 1, 1873 (USPS 035-000)

Published daily, except Saturday and Sunday, by EO Media Group, 949 Exchange St., PO Box 210, Astoria, OR 97103 Telephone 503-325-3211, 800-781-3211 or Fax 503-325-6573. POSTMASTER: Send address changes to The Daily Astorian, PO Box 210, Astoria, OR 97103-0210

www.dailystorian.com

MEMBER OF THE ASSOCIATED PRESS

The Associated Press is entitled exclusively to the use for republication of all the local news printed in this newspaper.

SUBSCRIBER TO THE NEW YORK TIMES NEWS SERVICE

MEMBER CERTIFIED AUDIT OF CIRCULATIONS, INC.

SUBSCRIPTION RATES

Effective March 1, 2014

| HOME DELIVERY | MAIL |
|----------------------------------|----------------------------------|
| EZpay (per month).....\$9.75 | EZpay (per month).....\$14.30 |
| 13 weeks in advance.....\$35.72 | 4 weeks in advance.....\$20.00 |
| 26 weeks in advance.....\$68.76 | 13 weeks in advance.....\$50.47 |
| 52 weeks in advance.....\$131.12 | 26 weeks in advance.....\$99.64 |
| | 52 weeks in advance.....\$194.08 |

Circulation phone number: 503-325-3211

Periodicals postage paid at Astoria, OR

ADVERTISING OWNERSHIP

All advertising copy and illustrations prepared by The Daily Astorian become the property of The Daily Astorian and may not be reproduced for any use without explicit prior approval.

COPYRIGHT ©

Entire contents © Copyright, 2015 by The Daily Astorian.

Printed on recycled paper