

NORTHWEST ARKANSAS BUSINESS JOURNAL LIST: EXECUTIVE COMPENSATION

Ranked by total compensation in 2003

Compensation Breakdown

Rank	Executive, Title Company	Total 2003 Compensation 2002 Compensation	Compensation Breakdown					2003 Company Net Income	Salary + Bonus as % of Net Income
			2003 Salary or Cash Compensation 2002 Salary	2003 Stock Options Value Realized 2002 Options	2003 Profit Sharing 2002 P.S.	2003 Bonus or Performance- based Pay* 2002 Bonus	Other-2003 Compensation Other-2002		
1	H. Lee Scott Jr. , Pres. & CEO Wal-Mart Stores Inc.	\$8,667,546 \$4,679,309	\$1,192,308 \$1,142,308	\$2,922,782 \$121,063	8000 \$4,000	\$4,200,000 \$3,162,500	\$344,456 \$249,438	\$9,054,000,000	0.1%
2	Thomas Coughlin , EVP Wal-Mart Stores Inc.	\$4,378,585 \$3,774,399	\$907,894 \$907,308	\$284,460 \$381,780	8000 \$4,000	\$2,879,565 \$2,287,500	\$298,666 \$193,811	\$9,054,000,000	0.0%
3	John H. Tyson , COB & CEO Tyson Foods Inc.	\$4,053,906 \$4,802,701	\$993,590 \$1,000,000		8000	\$2,500,000 \$3,480,000	\$552,316 \$322,701	\$337,000,000	1.0%
4	Jeffrey R. Fox , Pres. Alltel Corp.	\$3,519,819 \$1,642,277	\$550,000 \$550,000		8000 \$8,000	\$2,893,475 \$1,018,875	\$68,344 \$65,402	\$1,330,100,000	0.3%
5	Scott Ford , Pres. & CEO Alltel Corp.	\$2,948,247 \$3,183,703	\$850,000 \$850,000		8000 \$8,000	\$1,889,550 \$2,154,750	\$200,697 \$170,953	\$1,330,100,000	0.2%
6	John B. Menzer , EVP Wal-Mart Stores Inc.	\$2,939,800 \$2,468,910	\$816,538 \$759,231		8000 \$4,000	\$1,856,249 \$1,540,000	\$259,013 \$165,679	\$9,054,000,000	0.0%
7	Paul Bergant , EVP & CMO J.B. Hunt Transport Services Inc.	\$2,746,634 \$1,135,317	\$292,692 \$280,000	\$2,271,261 \$705,728		\$175,000 \$140,000	\$7,681 \$9,589	\$95,500,000	0.5%
8	Richard L. Bond , Co-COO Tyson Foods Inc.	\$2,582,108 \$3,266,287	\$943,615 \$900,000		8000	\$1,200,000 \$1,958,000	\$430,493 \$408,287	\$337,000,000	0.6%
9	Claiborne P. Deming , Pres. & CEO Murphy Oil Corp.	\$2,477,405 \$2,745,007	\$895,833 \$845,834	\$1,839,698		\$900,000	\$681,572 \$59,475	\$249,200,000	0.7%
10	William R. Floyd , COB, CEO & Pres. Beverly Enterprises Inc.	\$2,358,326 \$871,126	\$834,591 \$835,000			\$1,337,414	\$186,321 \$36,126	\$80,500,000	2.7%
11	Alex Dillard , Pres. Dillard's Inc.	\$2,200,240 \$2,457,410	\$620,000 \$620,000	\$411,000		\$1,375,000 \$1,375,000	\$205,240 \$51,410	\$9,300,000	21.5%
12	Kirk Thompson , Pres. & CEO J.B. Hunt Transport Services Inc.	\$2,153,878 \$1,293,654	\$509,748 \$453,846	\$1,339,618 \$605,535		\$296,875 \$225,000	\$7,637 \$9,273	\$95,500,000	0.8%
13	Kevin Beebe , Pres. Alltel Corp.	\$1,820,039 \$1,714,577	\$550,000 \$550,000	\$300,220 \$86,022	8000 \$8,000	\$893,475 \$1,018,875	\$68,344 \$51,680	\$1,330,100,000	0.1%
14	Tilman Falgout III , CEO America's Car Mart	\$1,732,649 \$371,174	\$300,000 \$277,083	\$602,638		\$84,000	\$10,091	\$14,100,000	2.1%
15	Thomas M. Schoewe , EVP & CFO Wal-Mart Stores Inc.	\$1,681,708 \$1,454,000	\$610,384 \$579,615		8000 \$4,000	\$984,000 \$819,000	\$79,324 \$51,385	\$9,054,000,000	0.0%
16	Michael T. Duke , EVP Wal-Mart Stores Inc.	\$1,569,536 \$1,356,470	\$603,029 \$530,385		8000 \$4,000	\$852,342 \$749,000	\$106,165 \$73,085	\$9,054,000,000	0.0%
17	Greg W. Lee , Co-COO Tyson Foods Inc.	\$1,567,605 \$2,348,196	\$677,180 \$650,000		8000	\$600,000 \$1,414,000	\$282,425 \$284,196	\$337,000,000	0.4%
18	Jerry Walton , EVP & CFO J.B. Hunt Transport Services Inc.	\$1,462,548 \$1,703,578	\$339,423 \$325,000	\$914,000 \$1,210,078		\$203,125 \$162,500	\$6,000 \$6,000	\$95,500,000	0.6%
19	Michael Flynn , Pres. Alltel Corp.	\$1,403,686 \$1,214,734	\$425,000 \$425,000	\$268,676	8000 \$8,000	\$654,075 \$745,875	\$47,935 \$35,859	\$1,330,100,000	0.1%
20	Francis X. Frantz , EVP Alltel Corp.	\$1,333,358 \$1,295,828	\$450,000 \$450,000	\$120,489	8000 \$8,000	\$692,550 \$789,750	\$62,319 \$48,078	\$1,330,100,000	0.1%
21	Craig Harper , EVP & COO J.B. Hunt Transport Services Inc.	\$1,253,914 \$646,759	\$272,885 \$251,538	\$812,529 \$264,924		\$162,500 \$125,000	\$6,000 \$5,297	\$95,500,000	0.5%
22	Robert Young III , Pres. & CEO Arkansas Best Corp.	\$1,249,231 \$1,038,461	\$600,000 \$583,933	\$102,438		\$622,440 \$341,280	\$26,791 \$10,810	\$46,100,000	2.7%
23	Eugene D. Leman , SVP Tyson Foods Inc.	\$1,127,334 \$1,188,548	\$528,353 \$501,656		8000	\$312,000 \$416,000	\$278,981 \$270,892	\$337,000,000	0.2%
24	Mark Slusser , VP-CFO America's Car Mart	\$1,096,226 \$184,758	\$200,000 \$177,083	\$226,193		\$140,749	\$529,284 \$7,675	\$14,100,000	2.4%
25	Jeffrey P. Freimark* , EVP, CFO & CIO Beverly Enterprises Inc.	\$1,081,963 \$677,081	\$427,690 \$415,192			\$446,976 \$150,000	\$207,297 \$111,889	\$80,500,000	1.1%
26	George Gleason , COB & CEO Bank of the Ozarks Inc.	\$1,074,027 \$1,079,740	\$396,000 \$360,000	\$551,027 \$470,405		\$121,000 \$245,000	\$6,000 \$4,335	\$20,200,000	2.6%
27	Steven A. Cosse , SVP & GC Murphy Oil Corp.	\$997,101 \$2,345,551	\$407,500 \$378,334	\$1,938,874		\$250,000	\$339,601 \$28,343	\$249,200,000	0.3%
28	Charles D. Morgan , COB Axiom Corp.	\$955,536 \$707,117	\$713,333 \$688,844			\$217,500	\$24,703 \$18,273	\$58,300,000	1.6%
29	David R. Devereaux , COO Beverly Enterprises Inc.	\$950,396 \$492,566	\$427,699 \$413,846			\$446,986	\$75,711 \$78,720	\$80,500,000	1.1%

**Alphabetical Index
of Executives**

A	Arehart, Jean	62
B	Babb, Douglas J.	31
	Beckham, Clifton R.	93
	Beebe, Kevin	13
	Bergant, Paul	7
	Billings, Sherri R.	69
	Black, Charles T.	96
	Boltz, Ralph	83
	Bond, Richard L.	8
	Boreham Jr., R.S.	80
	Bragiel, Jerry A.	72
	Brandt, Larry	59
	Brooks, Joe G.	78
	Brooks, Stephen W.	97
	Buckley, Liam C.	90
	Bushey, Jake M.	81
C	Corbusier, Drue	44
	Cosse, Steven A.	27
	Cossey, Dennis	67
	Cottingham, Jerry W.	93
	Coughlin, Thomas	2
	Criner, Danny	60
	Crow, Barry	70
D	Deming, Claiborne P.	9
	Devereaux, David R.	29
	Dietz, Alex	39
	Dillard, Alex	11
	Dillard, Mike	40
	Dillard II, William	33
	Dillon, Ray C.	63
	Duke, Michael T.	16
E	Eckart, John W.	52
F	Falgout III, Tilman	14
	Fassbender, Alex	66
	Fehlman, Robert A.	84
	Fleischauer Jr., John I.	35
	Floyd, William R.	10
	Flynn, Michael	19
	Ford, Scott	5
	Fox, Jeffrey R.	4
	Frantz, Francis X.	20
	Freeman, James I.	41
	Freimark, Jeffrey P.	25
G	Garrison, Wayne	42
	Gleason, George	26
	Goddard, Larry	75
H	Hagedorn, Gene J.	87
	Hankins, Steven	36
	Harper, Craig	21
	Hodges, L. Lee	50
	Hulse, W. Michael	30
J	Jones, Tommie	85
K	Key, Dwain R.	93
	Kline, Rodger S.	43
	Krug, Edward A.	89
L	Lampkin, Vida H.	79
	Lawson, W. Cliff	65
	Lee, Greg W.	17
	Leman, Eugene D.	23
	Lewis, Garry R.	92

NORTHWEST ARKANSAS BUSINESS JOURNAL LIST: EXECUTIVE COMPENSATION

Rank	Executive, Title Company	Total 2003 Compensation 2002 Compensation	Compensation Breakdown					2003 Company Net Income	Salary + Bonus as % of Net Income
			2003 Salary or Cash Compensation 2002 Salary	2003 Stock Options Value Realized 2002 Options	2003 Profit Sharing 2002 P.S.	2003 Bonus or Performance- based Pay* 2002 Bonus	2003 Other-2003 Compensation Other-2002		
30	W. Michael Hulse, EVP Murphy Oil Corp.	\$911,463 \$303,261	\$307,500 \$285,000	\$258,872		\$137,500	\$207,591 \$18,261	\$249,200,000	0.2%
31	Douglas J. Babb, EVP Beverly Enterprises Inc.	\$906,798 \$388,668	\$402,786 \$377,692			\$420,949	\$83,063 \$10,976	\$80,500,000	1.0%
32	David Loeffler, VP & CFO Arkansas Best Corp.	\$906,412 \$319,860	\$215,000 \$211,850	\$498,944		\$185,868	\$6,600 \$6,100	\$46,100,000	0.9%
33	William Dillard II, CEO Dillard's Inc.	\$896,650 \$2,572,046	\$710,000 \$710,000	\$411,000		\$1,375,000	\$186,650 \$76,046	\$9,300,000	7.6%
34	Bill H. Stobaugh, VP Murphy Oil Corp.	\$872,613 \$717,016	\$287,500 \$267,502	\$258,872 \$437,428		\$157,500	\$168,741 \$12,086	\$249,200,000	0.2%
35	John I. Fleischauer Jr., Regional Pres. Regions Financial Corp.	\$870,803 \$1,589,794	\$375,000 \$362,887	\$880,719	14988	\$442,969 \$346,188	\$37,846	\$651,841,000	0.1%
36	Steven Hankins, EVP & CFO Tyson Foods Inc.	\$767,898 \$816,333	\$475,417 \$418,750		8000	\$240,000 \$350,000	\$44,481 \$47,583	\$337,000,000	0.2%
37	Nan R. Smith, COB America's Car Mart	\$701,006 \$549,625	\$120,000 \$120,000			\$200,000 \$165,418	\$381,006 \$264,207	\$14,100,000	2.3%
38	Cindy H. Susienka, Div. Pres. Beverly Enterprises Inc.	\$688,196 \$331,316	\$330,439 \$319,231			\$302,837	\$54,920 \$12,085	\$80,500,000	0.8%
39	Alex Dietz, Div. Leader Axiom Corp.	\$679,513 \$330,772	\$344,167 \$322,208	\$219,537		\$107,500	\$8,309 \$8,564	\$58,300,000	0.8%
40	Mike Dillard, EVP Dillard's Inc.	\$646,181 \$1,659,446	\$540,000 \$540,000	\$411,000		\$645,000	\$106,181 \$63,446	\$9,300,000	5.8%
41	James I. Freeman, SVP & CFO Dillard's Inc.	\$643,750 \$3,130,950	\$500,000 \$500,000	\$2,021,850		\$555,000	\$143,750 \$54,100	\$9,300,000	5.4%
42	Wayne Garrison, COB J.B. Hunt Transport Services Inc.	\$641,479 \$11,738,117	\$394,231 \$375,000	\$11,137,700		\$234,375	\$12,873 \$37,917	\$95,500,000	0.7%
43	Rodger S. Kline, Ops Leader Axiom Corp.	\$628,963 \$470,079	\$471,833 \$455,321			\$144,000	\$13,130 \$14,758	\$58,300,000	1.1%
44	Drue Corbusier, EVP Dillard's Inc.	\$625,050 \$4,263,117	\$500,000 \$500,000	\$3,064,017		\$645,000	\$125,050 \$54,100	\$9,300,000	5.4%
45	Cameron D. McKeel, Then-Pres. & CEO HCB Bancshares Inc.	\$621,720 \$151,960	\$68,628 \$103,935	\$434,460			\$118,632 \$48,025	\$1,100,000	6.2%
46	J. Thomas May, CEO Simmons First National Corp.	\$611,420 \$567,320	\$353,730 \$327,654	\$111,285 \$76,697		\$64,750 \$73,933	\$81,655 \$89,036	\$23,800,000	1.8%
47	John McFarland, Pres. & CEO Baldor Electric Inc.	\$594,093 \$723,579	\$300,000 \$270,000	\$96,925 \$216,412	9971	\$284,122 \$222,152	\$25,164 \$6,505	\$24,800,000	2.4%
48	James Womble, Div. Leader Axiom Corp.	\$523,979 \$391,512	\$393,000 \$379,108			\$120,000	\$10,979 \$12,404	\$58,300,000	0.9%
49	Jerry Yarbrough, SVP Arkansas Best Corp.	\$500,239 \$1,065,370	\$243,600 \$243,600	\$56,606 \$685,204		\$178,433 \$115,466	\$21,600 \$21,100	\$46,100,000	0.9%
50	L. Lee Hodges, Div. Leader Axiom Corp.	\$470,611 \$363,953	\$364,458 \$352,238			\$96,200	\$9,953 \$11,715	\$58,300,000	0.8%
51	Cleifton D. Vaughn, VP, CFO Deltic Timber Corp.	\$469,203 \$284,702	\$222,600 \$212,000	\$138,775		\$95,900	\$11,928 \$47,702	\$8,700,000	3.7%
52	John W. Eckart, Controller Murphy Oil Corp.	\$465,163 \$224,552	\$227,500 \$212,500	\$0		\$132,500	\$105,163 \$12,052	\$249,200,000	0.1%
53	John Meyers, VP Arkansas Best Corp.	\$458,033 \$586,152	\$258,000 \$258,000	\$209,218		\$178,433 \$97,834	\$21,600 \$21,100	\$46,100,000	0.9%
54	Robert W. Weaver, Pres. & CEO P.A.M. Transportation Inc.	\$454,617 \$589,810	\$422,500 \$407,500			\$29,117 \$182,310	\$3,000	\$11,500,000	3.9%
55	W. Bayless Rowe, GC & Sec. Deltic Timber Corp.	\$430,181 \$452,519	\$206,700 \$198,700	\$123,356 \$183,349		\$89,000 \$23,500	\$11,125 \$46,970	\$8,700,000	3.4%
56	Mark Ross, VC, Pres. & COO Bank of the Ozarks Inc.	\$421,660 \$381,441	\$190,000 \$156,751	\$142,660 \$97,631		\$83,000 \$122,500	\$6,000 \$4,559	\$20,200,000	1.4%
57	Dwayne Powell, Pres. & CEO Pocahontas Bancorp Inc.	\$404,268 \$246,000	\$254,750 \$246,000			\$100,507	\$49,011	\$5,300,000	6.7%
58	Paul Moore, CFO Bank of the Ozarks Inc.	\$397,544 \$382,288	\$146,065 \$124,065	\$175,479 \$153,464		\$70,000 \$100,000	\$6,000 \$4,759	\$20,200,000	1.1%

Loeffler, David32

M

Malliou, Ross74

Martin, Steven91

May, J. Thomas46

McCray, Jack73

McFarland, John47

McKeel, Cameron D.45

Meghreblian, David V.61

Menzer, John B.6

Meyers, John53

Montesi, Primo L.68

Moore, Paul58

Morgan, Charles D.28

O

Orier, Jerry82

P

Powell, Dwayne57

Powell, Robert76

Prichard, Terry86

R

Richardson, Tommy W.64

Ross, Mark56

Rowe, W. Bayless55

S

Schoewe, Thomas M.15

Scott Jr., H. Lee1

Slusser, Mark24

Smith, Nan R.37

Snider, Brad77

Stobaugh, Bill H.34

Susienka, Cindy H.38

T

Thompson, Kirk12

Tucker, Ronald E.71

Tyson, John H.3

V

Vaughn, Cleifton D.51

W

Waltman, Randal G.88

Walton, Jerry18

Weaver, Robert W.54

Womble, James48

Y

Yarbrough, Jerry49

Young III, Robert22

**Alphabetical Index
By Company**

Axiom Corp.

Alex Dietz39

L. Lee Hodges50

Rodger S. Kline43

Charles D. Morgan28

James Womble48

A.E.R.T. Inc.

Joe G. Brooks78

Stephen W. Brooks97

Alltel Corp.

Kevin Beebe13

Michael Flynn19

Scott Ford5

Jeffrey R. Fox4

Francis X. Frantz20

America's Car Mart

Tilman Falgout III14

Mark Slusser24

Nan R. Smith37

NORTHWEST ARKANSAS BUSINESS JOURNAL LIST: EXECUTIVE COMPENSATION

Rank	Executive, Title Company	2003 Salary Total 2003 Compensation 2002 Compensation	Compensation Breakdown 2003					Salary + Company Net Income	Bonus as % of Net Income
			2003 Stock or Cash Compensation 2002 Salary	2003 Options Value Realized 2002 Options	2003 Bonus or Profit Sharing 2002 P.S.	2003 Performance- based Pay* 2002 Bonus	2003 Other-2003 Compensation Other-2002		
59	Larry Brandt , Pres. & CEO First Federal Bancshares of Arkansas Inc.	\$377,218 \$352,313	\$303,600 \$284,400			\$19,280 \$25,368	\$54,338 \$42,545	\$7,500,000	4.3%
60	Danny Criner , Div. Pres. Bank of the Ozarks Inc.	\$342,626 \$329,601	\$144,419 \$124,901	\$157,398 \$149,200		\$35,000 \$50,000	\$5,809 \$5,500	\$20,200,000	0.9%
61	David V. Meghreblian , VP Real Estate Deltic Timber Corp.	\$267,843 \$308,490	\$165,408 \$159,000	\$22,175 \$114,491		\$71,200 \$19,000	\$9,060 \$15,999	\$8,700,000	2.7%
62	Jean Arehart , Div. Pres. Bank of the Ozarks Inc.	\$267,000 \$215,500	\$140,000 \$110,000			\$121,000 \$100,000	\$6,000 \$5,500	\$20,200,000	1.3%
63	Ray C. Dillon** , Pres. & CEO Deltic Timber Corp.	\$253,807 N/A	\$137,502			\$100,000	\$16,305	\$8,700,000	2.7%
64	Tommy W. Richardson , EVP & COO First Federal Bancshares of Arkansas Inc.	\$253,757 \$221,974	\$188,400 \$169,200			\$13,259 \$15,221	\$52,098 \$37,553	\$7,500,000	2.7%
65	W. Clif Lawson , EVP & COO P.A.M. Transportation Inc.	\$247,445 \$320,003	\$229,000 \$219,000			\$15,845 \$98,403	\$2,600 \$2,600	\$11,500,000	2.1%
66	Alex Fassbender , EVP ThermoEnergy Corp.	\$236,874 \$178,887	\$236,874 \$178,887					-\$6,100,000	N/A
67	Dennis Cossey , CEO ThermoEnergy Corp.	\$232,483 \$201,877	\$232,483 \$201,877					-\$6,100,000	N/A
68	Primo L. Montesit , Pres. ThermoEnergy Corp.	\$232,251 \$201,611	\$232,251 \$201,611					-\$6,100,000	N/A
69	Sherri R. Billings , EVP & CFO First Federal Bancshares of Arkansas Inc.	\$230,984 \$201,656	\$168,000 \$150,000			\$11,669 \$14,713	\$51,315 \$36,943	\$7,500,000	2.4%
70	Barry Crow , EVP Simmons First National Corp.	\$225,320 \$219,902	\$147,295 \$142,314	\$32,197 \$27,612		\$32,375 \$38,023	\$13,453 \$11,953	\$23,800,000	0.8%
71	Ronald E. Tucker , CFO Baldor Electric Inc.	\$221,108 \$164,772	\$120,000 \$100,000	\$10,143	7686	\$75,766 \$57,595	\$7,513 \$7,177	\$24,800,000	0.8%
72	Jerry A. Bragiel , Pres. & CEO Champion Parts Inc.	\$216,371 \$216,371	\$216,371 \$216,371					\$1,100,000	19.7%
73	Jack McCray , Pres. Chenal Prop. Deltic Timber Corp.	\$215,756 \$295,264	\$151,680 \$143,920	\$121,802		\$55,700 \$7,000	\$8,376 \$22,542	\$8,700,000	2.4%
74	Ross Mallioux , EVP First Federal Bancshares of Arkansas Inc.	\$206,047 \$167,387	\$144,000 \$126,000			\$12,245 \$13,191	\$49,802 \$28,196	\$7,500,000	2.1%
75	Larry Goddard , VP & CFO P.A.M. Transportation Inc.	\$200,991 \$258,906	\$185,000 \$175,000			\$13,204 \$81,270	\$2,787 \$2,636	\$11,500,000	1.7%
76	Robert Powell , COB & CEO USA Truck Inc.	\$192,547 \$168,995	\$186,084 \$164,352				\$6,463 \$4,643	\$3,400,000	5.5%
77	Brad Snider , COO Pocahontas Bancorp Inc.	\$179,208 N/A	\$116,000			\$25,541	\$37,667	\$5,300,000	2.7%
78	Joe G. Brooks , Co-CEO AERT	\$172,500 \$252,654	\$157,500 \$201,154			\$15,000 \$51,500		\$2,000,000	8.6%
79	Vida H. Lampkin , COB HCB Bancshares Inc.	\$170,728 \$211,125	\$119,858 \$114,150				\$50,870 \$96,975	\$1,100,000	10.9%
80	R.S. Boreham Jr. , COB Baldor Electric Inc.	\$159,971 \$688,923	\$150,000 \$200,000	\$313,481	9971	\$142,061 \$164,557	\$129,853 \$2,375	\$24,800,000	1.2%
81	Jake M. Bushey , Pres. & CEO Delta Systems Inc.	\$150,750 \$135,781	\$150,000 \$135,781				\$750	-\$3,000,000	N/A
82	Jerry Orler , Pres. USA Truck Inc.	\$150,559 \$350,109	\$145,371 \$131,484	\$213,600			\$5,188 \$5,025	\$3,400,000	4.3%
83	Ralph Boltz , COB Pocahontas Bancorp Inc.	\$148,023 N/A	\$70,000			\$50,000	\$28,023	\$5,300,000	2.3%
84	Robert A. Fehlman , SVP Simmons First National Corp.	\$146,012 \$134,514	\$112,372 \$100,297			\$24,062 \$26,405	\$9,578 \$7,812	\$23,800,000	0.6%
85	Tommie Jones , SVP Simmons First National Corp.	\$143,423 \$125,518	\$105,017 \$92,505	\$8,314 \$3,190		\$21,000 \$22,180	\$9,092 \$7,641	\$23,800,000	0.5%
86	Terry Prichard , CFO Pocahontas Bancorp Inc.	\$140,589 N/A	\$85,250			\$25,451	\$29,888	\$5,300,000	2.1%
87	Gene J. Hagedorn , VP Baldor Electric Inc.	\$139,544 \$428,933	\$130,000 \$125,000	\$41,794 \$222,400	9544	\$80,501 \$69,937	\$10,346 \$3,086	\$24,800,000	0.8%

Arkansas Best Corp.
 David Loeffler32
 John Meyers53
 Jerry Yarbrough49
 Robert Young III22

Baldor Electric Inc.
 R.S. Boreham Jr.80
 Gene J. Hagedorn87
 John McFarland47
 Ronald E. Tucker71
 Randal G. Waltman88

Bank of the Ozarks Inc.
 Jean Arehart62
 Danny Criner60
 George Gleason26
 Paul Moore58
 Mark Ross56

Beverly Enterprises Inc.
 Douglas J. Babb31
 David R. Devereaux29
 William R. Floyd10
 Jeffrey P. Freimark25
 Cindy H. Susienka38

Champion Parts Inc.
 Jerry A. Bragiel72

Delta Systems Inc.
 Liam C. Buckley90
 Jake M. Bushey81
 Edward A. Krug89
 Steven Martin91

Deltic Timber Corp.
 Ray C. Dillon63
 Jack McCray73
 David V. Meghreblian61
 W. Bayless Rowe55
 Clefthon D. Vaughn51

Dillard's Inc.
 Drue Corbusier44
 Alex Dillard11
 Mike Dillard40
 William Dillard II33
 James I. Freeman41

First Federal Bancshares of Arkansas Inc.
 Sherri R. Billings69
 Larry Brandt59
 Ross Mallioux74
 Tommy W. Richardson64

HBC Bancshares Inc.
 Charles T. Black96
 Vida H. Lampkin79
 Cameron D. McKeel45

J.B. Hunt Transport Services Inc.
 Paul Bergant7
 Wayne Garrison42
 Craig Harper21
 Kirk Thompson12
 Jerry Walton18

Murphy Oil Corp.
 Steven A. Cosse27
 Claiborne P. Deming9
 John W. Eckart52
 W. Michael Hulse30
 Bill H. Stobaugh34

P.A.M. Transportation Inc.
 Larry Goddard75
 W. Clif Lawson65
 Robert W. Weaver54

Pocahontas Bancorp Inc.
 Ralph Boltz83
 Dwayne Powell57

NORTHWEST ARKANSAS BUSINESS JOURNAL LIST: EXECUTIVE COMPENSATION

Rank	Executive, Title Company	Total 2003 Compensation 2002 Compensation	Compensation Breakdown					2003 Company Net Income	Salary + Bonus as % of Net Income	
			2003 Salary or Cash Compensation 2002 Salary	2003 Stock Options Value Realized 2002 Options	2003 Profit Sharing 2002 P.S.	2003 Bonus or Performance- based Pay* 2002 Bonus	2003 Other-2003 Compensation Other-2002			
88	Randal G. Waltman, VP Baldor Electric Inc.	\$129,121 \$263,702	\$120,000 \$115,000	\$30,250 \$67,075	9121 \$8,510	\$80,501 \$69,937	\$2,569 \$3,180	\$24,800,000	0.8%	
89	Edward A. Krug, VP Delta Systems Inc.	\$122,100 \$110,446	\$116,000 \$110,446				\$6,100	-\$3,000,000	N/A	
90	Liam C. Buckley, VP Delta Systems Inc.	\$118,000 \$88,086	\$118,000 \$88,086					-\$3,000,000	N/A	
91	Steven Martin, VP & GM Delta Systems Inc.	\$116,000 \$46,293	\$116,000 \$46,293					-\$3,000,000	N/A	
92	Garry R. Lewis, SVP USA Truck Inc.	\$115,265 \$109,607	\$111,000 \$105,750				\$4,265 \$3,857	\$3,400,000	3.3%	
93	Dwain R. Key, SVP USA Truck Inc.	\$100,223 \$77,530	\$96,966 \$74,829				\$2,024 \$2,701	\$3,400,000	2.9%	
93	Clifton R. Beckham, SVP USA Truck Inc.	\$100,223 \$78,108	\$96,000 \$75,484				\$3,129 \$2,624	\$3,400,000	2.8%	
93	Jerry W. Cottingham, VP USA Truck Inc.	\$100,223 \$103,658	\$96,966 \$96,000				\$3,257 \$7,658	\$3,400,000	2.9%	
96	Charles T. Black††, Pres. & CEO HBC Bancshares Inc.	\$99,065 N/A	\$96,042				\$3,023	\$1,100,000	8.7%	
97	Stephen W. Brooks, Co-CEO AERT	\$52,000 N/A	\$52,000					\$2,000,000	2.6%	
Total			\$88,766,812							

Notes: NA in the salary column means that individual was not employed by the company in 2002 or the information was not available. In reference to a salary as a percentage of the company's net income, NA means such a calculation is not applicable because the company reported a net loss. Sr. Chr. - senior chairman. COB - chairman of the board. VC - vice chairman. CEO - chief executive officer. Pres. - president. EVP - executive vice president. SVP - senior vice president. VP - vice president. CFO - chief financial officer. COO - chief operating officer. CIO - chief information officer. Sec. - secretary. GC - general counsel. GM - general manager. Dir. - director. Div. - division. Ops. - operations. *Other compensation may include such things as contributions to employee stock ownership plans, contributions to 401(k) retirement plans, premium payments for life insurance policies and above market earnings on deferred compensation. ** Dillon was hired on July, 2003. †Montesi died June 24. ††Black was hired on May 22, 2003.

Source: proxy statements and annual reports filed with the U.S. Securities and Exchange Commission, and in the case of Delta Systems Inc., with Canadian Securities Administrators.
Research by John Henry and Chip Taulbee

Terry Prichard	86
Brad Snider	77
Regions Financial Corp.	
John I. Fleischauer Jr.	35
Simmons First National Corp.	
Barry Crow	70
Robert A. Fehlman	84
Tommie Jones	85
J. Thomas May	46
ThermoEnergy Corp.	
Dennis Cossey	67
Alex Fassbender	66
Primo L. Montesi	68
Tyson Foods Inc.	
Richard L. Bond	8
Steven Hankins	36
Greg W. Lee	17
Eugene D. Leman	23
John H. Tyson	3
USA Truck Inc.	
Clifton R. Beckham	93
Jerry W. Cottingham	93
Dwain R. Key	93
Garry R. Lewis	92
Jerry Orler	82
Robert Powell	76
Wal-Mart Stores Inc.	
Thomas Coughlin	2
Michael T. Duke	16
John B. Menzer	6
Thomas M. Schoewe	15
H. Lee Scott Jr.	1