

50 BEST-PAID CEOs

The highest-earning public company bosses of 2007



1 Edward Sampson
NIKO RESOURCES LTD.

Total Comp **\$57,249,656****
S \$608,000 **B** \$617,500
E \$56,024,156 **O** \$0

8 Arthur Millholland
OILEXCO INC.

Total Comp **\$8,123,573**
S \$590,185 **B** \$580,888
E \$6,952,500 **O** \$0

13 Randall Eresman
ENCANA CORPORATION

Total Comp **\$6,681,299**
S \$1,250,000 **B** \$2,500,000
E \$2,795,845 **O** \$135,454

9 Steve Laut
CANADIAN NATURAL RESOURCES LTD.

Total Comp **\$7,952,381**
S \$550,000 **B** \$209,750
E \$7,114,800 **O** \$77,831

14 Harold Kvisle
TRANSCANADA CORPORATION

Total Comp **\$6,361,416**
S \$1,175,001 **B** \$1,550,000
E \$0 **O** \$3,636,415

10 Tim Hearn (ret. '08)
IMPERIAL OIL LIMITED

Total Comp **\$6,915,327**
S \$1,200,000 **B** \$1,000,000
E \$3,007,522 **O** \$1,707,805

15 Murray Cobbe
TRICAN WELL SERVICE LTD.

Total Comp **\$5,869,588**
S \$300,000 **B** \$120,400
E \$5,340,000 **O** \$109,188

11 Stephen Snyder
TRANSALTA CORP.

Total Comp **\$6,720,700**
S \$931,250 **B** \$1,218,402
E \$0 **O** \$4,571,048

16 Lorenzo Donadeo
VERMILION ENERGY TRUST

Total Comp **\$5,013,784**
S \$333,333 **B** \$500,000
E \$4,147,843 **O** \$32,608

12 Jim Shaw
SHAW COMMUNICATIONS INC.

Total Comp **\$6,709,219**
S \$1,500,000 **B** \$5,000,000
E \$0 **O** \$209,219

17 Clayton Riddell
PARAMOUNT RESOURCES LTD.

Total Comp **\$4,309,400**
S \$434,500 **B** \$3,874,900
E \$0 **O** \$0

2 Jeffrey Lipton
NOVA CHEMICALS CORP.

Total Comp **\$23,855,991***
S \$1,200,000 **B** \$3,652,500
E \$18,575,818 **O** \$427,673

5 Richard George
SUNCOR ENERGY INC.

Total Comp **\$18,364,513**
S \$1,211,154 **B** \$1,700,000
E \$10,504,910 **O** \$4,848,449

3 Charles Fischer
NEXEN INC.

Total Comp **\$20,492,640**
S \$1,275,000 **B** \$916,000
E \$18,182,000 **O** \$119,640

6 Ron Brenneman
PETRO-CANADA

Total Comp **\$14,627,975**
S \$1,240,577 **B** \$1,596,000
E \$11,628,850 **O** \$162,548

4 Michael Wilson
AGRIUM INC.

Total Comp **\$18,506,717***
S \$1,108,780 **B** \$1,581,773
E \$2,006,090 **O** \$13,810,074

7 John Lau
HUSKY ENERGY INC.

Total Comp **\$14,065,916**
S \$1,343,750 **B** \$4,202,380
E \$8,385,000 **O** \$134,786



12 Jim Shaw
SHAW COMMUNICATIONS INC.

\$6,709,219

* Expressed in U.S. dollars ** For fiscal year ended March 31, 2008

18 Patrick Daniel
ENBRIDGE INC. ▲ 26

Total Comp **\$4,130,437**
S \$1,106,250 **B** \$1,620,000
E \$0 **O** \$1,404,187



24 Gary Wine
PETROLIFERA PETROLEUM LIMITED ◀

Total Comp **\$2,830,700**
S \$260,000 **B** \$130,000
E \$2,440,700 **O** \$0

25 Grant Billing
SUPERIOR PLUS INCOME FUND ▲ 37

Total Comp **\$2,829,219**
S \$600,000 **B** \$500,000
E \$586,204 **O** \$1,143,015

26 John Dielwart
ARC ENERGY TRUST ▲ 30

Total Comp **\$2,611,830**
S \$435,000 **B** \$587,500
E \$0 **O** \$1,589,330

19 Larry Pollock
CANADIAN WESTERN BANK ▲ 22

Total Comp **\$3,991,292**
S \$475,000 **B** \$593,750
E \$2,827,750 **O** \$94,792

20 David Cornhill
ALTAS INCOME TRUST ▲ 34

Total Comp **\$3,646,203**
S \$535,000 **B** \$580,000
E \$0 **O** \$2,531,203

21 Will Roach
UTS ENERGY CORPORATION ◀

Total Comp **\$3,541,048**
S \$500,000 **B** \$875,000
E \$2,095,000 **O** \$71,048

22 Venance Cote
ZCL COMPOSITES INC. ◀

Total Comp **\$3,278,500**
S \$250,000 **B** \$154,000
E \$2,874,500 **O** \$0

23 Michael Rose
DUVERNAY OIL CORP. ◀

Total Comp **\$2,899,000**
S \$250,000 **B** \$0
E \$2,649,000 **O** \$0

32 Nancy Southern
ATCO LTD. ▲ 14

\$2,215,000



29 Robert Sartor
THE FORZANI GROUP LTD. ▲ 41

Total Comp **\$2,359,900**
S \$750,000 **B** \$840,000
E \$0 **O** \$769,900

30 Fred Green
CANADIAN PACIFIC RAILWAY LTD. ▲ 25

Total Comp **\$2,296,038**
S \$825,000 **B** \$610,314
E \$666,895 **O** \$193,829

31 Tony Franceschini
STANTEC INC. ▲ 17

Total Comp **\$2,279,027**
S \$375,005 **B** \$1,896,522
E \$0 **O** \$7,500

32 Nancy Southern
ATCO LTD. ▲ 14

Total Comp **\$2,215,000**
S \$1,000,000 **B** \$1,200,000
E \$0 **O** \$15,000

He'd Do It for Free



Boardwalk Real Estate Investment Trust president and CEO Sam Koliass drew no salary, no bonus, no long-term incentive payouts and no other compensation – for a grand total of \$0.00 – last year, a year when the company grew revenues by 17% to \$375 million but posted a \$59-million loss. Now *there's* a compensation committee that drives a hard bargain.

S Salary **B** Bonus **E** Value of exercised options **O** Other · Compared to last year: ▲ Up from 13 ▼ Down from 23 ◀ New ♦ No change

50 BEST-PAID CEOs



33 A.W. Stowkowy STUART OLSON CONSTRUCTION

Total Comp **\$2,050,764**
S \$269,968 **B** \$300,000
E \$1,315,800 **O** \$164,996

34 Richard Gusella CONNACHER OIL AND GAS LTD.

Total Comp **\$1,966,600**
S \$330,000 **B** \$425,000
E \$1,211,600 **O** \$0

35 Ross Clarkson TRANSGLOBE ENERGY CORP.

Total Comp **\$1,922,500**
S \$275,000 **B** \$160,000
E \$1,487,500 **O** \$0

36 Gordon Kerr ENERPLUS RESOURCES FUND

Total Comp **\$1,852,281**
S \$500,000 **B** \$450,000
E \$0 **O** \$902,281

37 Bill Lingard FLINT ENERGY SERVICES LTD.

Total Comp **\$1,818,189**
S \$400,000 **B** \$330,000
E \$966,789 **O** \$121,400

38 Jim Rakieвич MCCOY CORPORATION

Total Comp **\$1,729,469**
S \$198,077 **B** \$205,452
E \$1,325,940 **O** \$0

39 David Ingram EASYHOME LTD.

Total Comp **\$1,710,946**
S \$480,200 **B** \$392,000
E \$778,600 **O** \$60,146

40 Robert Michaleski PEMBINA PIPELINE INCOME FUND

Total Comp **\$1,679,463**
S \$545,000 **B** \$436,000
E \$0 **O** \$698,463

41 Alan Cadotte NEWALTA INCOME FUND

Total Comp **\$1,657,327**
S \$454,166 **B** \$0
E \$1,167,950 **O** \$35,211

42 Kevin Neveu PRECISION DRILLING TRUST

Total Comp **\$1,481,037**
S \$190,384 **B** \$590,520
E \$0 **O** \$700,133

43 William Andrew PENN WEST ENERGY TRUST

Total Comp **\$1,337,350**
S \$525,000 **B** \$0
E \$733,600 **O** \$78,750

44 Michael Culbert PROGRESS ENERGY TRUST

Total Comp **\$1,319,166**
S \$293,333 **B** \$470,000
E \$526,500 **O** \$29,333

45 Jim Bertram KEYERA INCOME FUND

Total Comp **\$1,314,203**
S \$360,500 **B** \$105,000
E \$0 **O** \$848,703

46 David J. Wilson CELTIC EXPLORATION LTD.

Total Comp **\$1,245,752**
S \$180,752 **B** \$0
E \$1,065,000 **O** \$0

47 Michael Heier TRINIDAD ENERGY SERVICES INCOME TRUST

Total Comp **\$1,226,737**
S \$331,000 **B** \$819,751
E \$0 **O** \$75,986

48 Wayne Foo PETRO ANDINA RESOURCES INC.

Total Comp **\$1,084,250**
S \$235,000 **B** \$100,000
E \$714,000 **O** \$35,250

49 Rodney Ruston NORTH AMERICAN ENERGY PARTNERS INC.

Total Comp **\$1,080,920**
S \$518,750 **B** \$562,170
E \$0 **O** \$0

50 Susan Riddell Rose PARAMOUNT ENERGY TRUST

Total Comp **\$1,074,025**
S \$370,000 **B** \$44,875
E \$628,450 **O** \$30,700

\$1,966,600



Some Gold Watch

James Buckee, who retired as CEO from the company he founded, Talisman Energy Inc., in mid-2007, nonetheless pocketed \$21,764,501 for the year, including nearly \$19 million in exercised stock options, which would have landed him in third spot if he'd stuck it out through year-end. Not bad for half a year's work. His successor, John Manzoni, failed to crack the top 50 best-paid CEOs.