

- American Medical Group Association<sup>1</sup>
- Delta Physician Placement
- Jackson & Coker
- Cejka Search
- Hay Group
- LocumTenens.com
- Daniel Stern & Associates
- Hospital & Healthcare Compensation Service
- Martin, Fletcher

**Key continues on next page**

### ANESTHESIOLOGY

Compensation ranges from \$311,600 to \$446,994

HHCS	\$446,994	39.6%
MGMA	\$400,000	NA
Cejka	\$392,000	1
Martin	\$371,000	9.9
Medicus	\$371,000	2.5
Pacific	\$364,295	3
AMGA	\$362,904	1.5
Jackson	\$362,275	12.7
MDN	\$350,000	4.8
Locum	\$336,375	NA
Pinnacle	\$336,250	(9.1)
Merritt	\$336,000	12
Delta	\$321,806	1.2
Hay	\$311,600	(5)

Daniel NA NA

% change  
2007-08

### CARDIOLOGY (invasive)

Compensation ranges from \$389,000 to \$561,875

Pinnacle	\$561,875	2.6%
Pacific <sup>3</sup>	\$496,235	12.2
HHCS	\$484,442	26.6
Martin	\$469,000	2
Medicus	\$469,000	0
MGMA	\$456,901	NA
Merritt	\$443,000	7.3
MDN	\$427,000	4.1
AMGA	\$420,106	(12.7)
Hay	\$401,400	(1.7)
Cejka	\$389,000	22

Daniel NA NA

Delta NA NA

Locum NA NA

Jackson NA NA

% change  
2007-08

### EMERGENCY MEDICINE

Compensation ranges from \$216,800 to \$300,000

Pinnacle	\$300,000	10.1%
HHCS	\$272,402	13.3
Pacific	\$269,826	6.6
AMGA	\$267,263	3.5
Jackson	\$257,630	2.4
MGMA	\$256,800	NA
MDN	\$253,000	3.3
Cejka	\$250,000	1
Daniel	\$250,000	NA
Delta	\$245,002	(6.2)
Merritt	\$240,000	0
Medicus	\$239,000	NA
Martin	\$235,000	0
Hay	\$216,800	4.4

Locum NA NA

% change  
2007-08

### FAMILY PRACTICE

Compensation ranges from \$150,763 to \$204,370

HHCS	\$204,370	30.4%
AMGA	\$201,779	3.3
Pinnacle	\$177,389	(6.8)
Medicus	\$176,000	1.7
MGMA	\$175,918	NA
MDN	\$175,000	1.2
Pacific	\$173,495	2.5
Jackson	\$172,556	7.8
Merritt	\$172,000	6.8
Cejka	\$170,000	(1.8)
Delta	\$168,277	0
Martin	\$165,000	13.8
Hay	\$163,500	(1.2)
Locum	\$150,763	NA

Daniel NA NA

% change  
2007-08

### HOSPITALIST

Compensation ranges from \$174,100 to \$217,052

AMGA	\$217,052	7.8%
Pacific	\$215,015	8
HHCS	\$203,520	3
Pinnacle	\$200,000	3
Cejka	\$198,000	2.8
MGMA	\$194,664	NA
Delta	\$191,964	0
MDN	\$191,000	2.1
Medicus	\$191,000	1.6
Jackson	\$184,289	(5.4)
Martin	\$182,000	0
Merritt	\$181,000	0
Hay	\$174,100	(2.7)

Daniel NA NA

Locum NA NA

% change  
2007-08

### INTERNAL MEDICINE

Compensation ranges from \$175,200 to \$209,845

AMGA	\$209,845	5.3%
Pinnacle	\$202,500	6.3
Martin	\$196,875	7.9
Pacific	\$193,102	1.5
MGMA	\$190,531	NA
HHCS	\$189,979	(1.8)
MDN	\$187,000	1.1
Medicus	\$187,000	1.6
Cejka	\$184,000	1.7
Delta	\$183,937	0
Jackson	\$181,420	(2.6)
Locum	\$179,806	NA
Merritt	\$176,000	1.1
Hay	\$175,200	0

Daniel NA NA

% change  
2007-08

Note: Figures represent average total annual cash compensation, which includes salary and bonuses.

<sup>1</sup>Company provided preliminary data. <sup>2</sup>Company provided medians, not averages. <sup>3</sup>Numbers for Interventional cardiology included.

## PHYSICIAN COMPENSATION SURVEY (2 of 4)

 MD Network	 Medical Group Management Association <sup>2</sup>
 Medicus Partners	 Pacific Cos.
 Merritt, Hawkins & Associates	 Pinnacle

### CARDIOLOGY (noninvasive)

Compensation ranges from \$332,900 to \$439,233

<b>Delta</b>	\$439,233	<b>3.9%</b>	
<b>AMGA</b>	\$420,106	<b>(1.9)</b>	
<b>MGMA</b>	\$410,784	<b>NA</b>	
<b>MDN</b>	\$394,000	<b>5.1</b>	
<b>Merritt</b>	\$392,000	<b>0</b>	
<b>Pinnacle</b>	\$392,000	<b>14.2</b>	
<b>HHCS</b>	\$390,392	<b>34.1</b>	
<b>Pacific<sup>4</sup></b>	\$380,201	<b>(18.7)</b>	
<b>Martin</b>	\$380,000	<b>4.1%</b>	
<b>Jackson</b>	\$372,600	<b>(6.9)</b>	
<b>Cejka</b>	\$365,000	<b>0</b>	
<b>Hay</b>	\$332,900	<b>(4.3)</b>	
<b>Daniel</b>	NA	NA	% change
<b>Locum</b>	NA	NA	2007-08
<b>Medicus</b>	NA	NA	

### GASTROENTEROLOGY

Compensation ranges from \$330,000 to \$498,762

<b>Pacific</b>	\$498,762	<b>1.5%</b>	
<b>Medicus</b>	\$482,000	<b>4.8</b>	
<b>AMGA</b>	\$420,898	<b>3.4</b>	
<b>MGMA</b>	\$418,139	<b>NA</b>	
<b>Martin</b>	\$410,000	<b>1.2</b>	
<b>MDN</b>	\$402,000	<b>10.7</b>	
<b>Jackson</b>	\$396,620	<b>(10.1)</b>	
<b>Delta</b>	\$381,404	<b>10.3</b>	
<b>HHCS</b>	\$379,682	<b>33.6</b>	
<b>Merritt</b>	\$379,000	<b>3.8</b>	
<b>Hay</b>	\$361,000	<b>14.6</b>	
<b>Pinnacle</b>	\$338,750	<b>(15.7)</b>	% change
<b>Cejka</b>	\$330,000	<b>0</b>	2007-08
<b>Daniel</b>	NA	NA	
<b>Locum</b>	NA	NA	

### NEUROLOGY

Compensation ranges from \$203,200 to \$298,503

<b>Pacific</b>	\$298,503	<b>(3.5)</b>	
<b>Jackson</b>	\$264,889	<b>20.1</b>	
<b>Pinnacle</b>	\$252,857	<b>(11.6)</b>	
<b>HHCS</b>	\$252,700	<b>27.4</b>	
<b>AMGA</b>	\$246,924	<b>4.1</b>	
<b>Martin</b>	\$245,000	<b>0</b>	
<b>Delta</b>	\$244,326	<b>3.1</b>	
<b>Medicus</b>	\$241,000	<b>(2.4)</b>	
<b>MDN</b>	\$239,000	<b>2.1</b>	
<b>Merritt</b>	\$230,000	<b>(1.7)</b>	
<b>MGMA</b>	\$227,670	<b>NA</b>	
<b>Cejka</b>	\$219,000	<b>(1.1)</b>	% change
<b>Hay</b>	\$203,200	<b>(2.9)</b>	2007-08
<b>Daniel</b>	NA	NA	
<b>Locum</b>	NA	NA	

### DERMATOLOGY

Compensation ranges from \$287,832 to \$385,953

<b>Pacific</b>	\$385,953	<b>20%</b>	
<b>AMGA</b>	\$371,871	<b>3.9</b>	
<b>Delta</b>	\$365,000	<b>(1.8)</b>	
<b>MGMA</b>	\$357,945	<b>NA</b>	
<b>Jackson</b>	\$329,267	<b>(5.1)</b>	
<b>Cejka</b>	\$326,000	<b>1.9</b>	
<b>MDN</b>	\$323,000	<b>44.8</b>	
<b>Merritt</b>	\$315,000	<b>0</b>	
<b>Hay</b>	\$294,700	<b>4.2%</b>	
<b>HHCS</b>	\$287,832	<b>(3.3)</b>	
<b>Daniel</b>	NA	NA	% change
<b>Locum</b>	NA	NA	2007-08
<b>Martin</b>	NA	NA	
<b>Medicus</b>	NA	NA	
<b>Pinnacle</b>	NA	NA	

### GENERAL SURGERY

Compensation ranges from \$271,000 to \$356,938

<b>AMGA</b>	\$356,938	<b>2.9%</b>	
<b>HHCS</b>	\$336,731	<b>0</b>	
<b>Merritt</b>	\$321,000	<b>6.6</b>	
<b>Martin</b>	\$318,000	<b>5</b>	
<b>MGMA</b>	\$316,909	<b>NA</b>	
<b>Medicus</b>	\$316,000	<b>2.9</b>	
<b>Pinnacle</b>	\$314,900	<b>7.7</b>	
<b>Jackson</b>	\$308,927	<b>(3.7)</b>	
<b>MDN</b>	\$307,000	<b>6.2</b>	
<b>Delta</b>	\$301,733	<b>4.4</b>	
<b>Pacific</b>	\$301,195	<b>14</b>	% change
<b>Hay</b>	\$286,500	<b>6.8</b>	2007-08
<b>Locum</b>	\$284,078	<b>NA</b>	
<b>Cejka</b>	\$271,000	<b>2.9</b>	
<b>Daniel</b>	NA	NA	

### OBSTETRICS/GYNECOLOGY

Compensation ranges from \$231,514 to \$304,689

<b>AMGA</b>	\$304,689	<b>2.4%</b>	
<b>Pacific</b>	\$287,306	<b>(2.5)</b>	
<b>Medicus</b>	\$286,000	<b>0</b>	
<b>MGMA</b>	\$280,629	<b>NA</b>	
<b>MDN</b>	\$279,000	<b>1.5</b>	
<b>Pinnacle</b>	\$265,167	<b>2.8</b>	
<b>Martin</b>	\$265,000	<b>0</b>	
<b>HHCS</b>	\$261,869	<b>5.6</b>	
<b>Jackson</b>	\$259,613	<b>(4.2)</b>	
<b>Merritt</b>	\$255,000	<b>3.2</b>	
<b>Delta</b>	\$253,214	<b>(4.8)</b>	
<b>Cejka</b>	\$243,000	<b>5</b>	% change
<b>Hay</b>	\$238,500	<b>(3.6)</b>	2007-08
<b>Locum</b>	\$231,514	<b>NA</b>	
<b>Daniel</b>	NA	NA	

Percentages rounded. Zero percentage change indicates increase or decrease of less than 1%. NA = Not available.

<sup>4</sup>Numbers for invasive/noninterventional included.

Source: Modern Healthcare's 2008 Physician Compensation Survey

## PHYSICIAN COMPENSATION SURVEY (3 of 4)

### ONCOLOGY (including hematology)<sup>5</sup>

Compensation ranges from \$296,500 to \$410,000

Medicus	\$410,000	NA	
Merritt	\$365,000	NA	
MGMA	\$363,428	NA	
Cejka	\$361,000	NA	
HHCS	\$359,158	NA	
Delta	\$345,833	NA	
AMGA	\$345,537	NA	
MDN	\$342,000	NA	
Pinnacle	\$330,000	NA	
Martin	\$312,500	NA	
Pacific	\$305,785	NA	% change 2007-08
Hay	\$296,500	NA	

Daniel NA NA  
Jackson NA NA  
Locum NA NA

### PEDIATRICS

Compensation ranges from \$140,000 to \$202,547

AMGA	\$202,547	2.6%	
Pacific	\$191,908	1.9	
Cejka	\$184,000	9.2	
MGMA	\$182,727	NA	
Pinnacle	\$178,333	0	
HHCS	\$177,251	1.3	
MDN	\$176,000	1.7	
Medicus	\$174,000	(1.1)	
Delta	\$172,346	0	
Jackson	\$169,434	0	
Hay	\$166,800	3.1	
Merritt	\$159,000	0	% change 2007-08
Locum	\$154,446	NA	
Martin	\$140,000	0	

Daniel NA NA

### RADIATION ONCOLOGY<sup>6</sup>

Compensation ranges from \$357,000 to \$463,293

MGMA	\$463,293	NA	
Hay	\$463,000	NA	
Cejka	\$454,500	NA	
Pacific	\$427,653	NA	
AMGA	\$394,034	NA	
HHCS	\$381,733	NA	
MDN	\$357,000	NA	
Daniel	NA	NA	
Delta	NA	NA	
Jackson	NA	NA	
Locum	NA	NA	
Martin	NA	NA	% change 2007-08
Medicus	NA	NA	
Merritt	NA	NA	
Pinnacle	NA	NA	

### ORTHOPEDIC SURGERY

Compensation ranges from \$372,400 to \$512,500

Pinnacle	\$512,500	10.1%	
Delta	\$506,489	10.6	
Medicus	\$502,000	4.8	
AMGA	\$483,247	0	
Pacific	\$467,432	3.6	
MDN	\$463,000	8.7	
HHCS	\$448,148	(3.6)	
MGMA	\$446,303	0	
Martin	\$432,500	2	
Jackson	\$422,638	(11.2)	
Merritt	\$413,000	0	% change 2007-08
Cejka	\$401,000	1.4	
Locum	\$374,200	NA	
Hay	\$372,400	3.7	

Daniel NA NA

### PLASTIC SURGERY

Compensation ranges from \$300,000 to \$791,510

HHCS	\$791,510	112.7%	
AMGA	\$390,744	1.4	
Hay	\$390,400	36	
Delta	\$387,833	NA	
Jackson	\$385,546	(7.9)	
Pacific	\$372,100	(20.5)	
MGMA	\$368,986	NA	
MDN	\$357,000	0	
Cejka	\$350,000	10.8	
Merritt	\$312,000	(8.5)	
Pinnacle	\$300,000	(9.1)	

Daniel NA NA  
Locum NA NA  
Martin NA NA  
Medicus NA NA

### RADIOLOGY

Compensation ranges from \$386,755 to \$600,000

Pinnacle	\$600,000	57.9%	
Medicus	\$491,000	6	
HHCS	\$487,591	38.1	
Pacific	\$472,804	1.1	
MGMA	\$466,309	NA	
Jackson	\$441,890	(3.9)	
AMGA	\$438,040	1.1	
MDN	\$436,000	6.3	
Martin	\$432,500	1.8	
Delta	\$429,532	(6.4)	
Hay	\$418,100	11.5	
Cejka	\$401,000	(3.7)	% change 2007-08
Merritt	\$401,000	5.5	
Locum	\$386,755	NA	

Daniel NA NA

Note: Figures represent average total annual cash compensation, which includes salary and bonuses.

Percentages rounded. Zero percentage change indicates increase or decrease of less than 1%. NA = Not available.

<sup>5</sup>Percentage-change figures not available because the specialty parameters changed for 2008.

<sup>6</sup>Percentage-change figures not available because the specialty is newly added for 2008.

## PHYSICIAN COMPENSATION SURVEY (4 of 4)

### PATHOLOGY

Compensation ranges from \$239,000 to \$331,842

<b>HHCS</b>	\$331,842	65.5%
<b>AMGA</b>	\$311,174	0
<b>MGMA</b>	\$310,780	NA
<b>Cejka</b>	\$298,000	16
<b>MDN</b>	\$275,000	3
<b>Pacific</b>	\$269,623	(4.3)
<b>Jackson</b>	\$255,561	(14.9)
<b>Hay</b>	\$251,700	10.7
<b>Merritt</b>	\$239,000	(6.3)

**Daniel** NA NA  
**Delta** NA NA  
**Locum** NA NA  
**Martin** NA NA  
**Medicus** NA NA  
**Pinnacle** NA NA

% change  
2007-08

### PSYCHIATRY

Compensation ranges from \$173,800 to \$248,198

<b>Pacific</b>	\$248,198	(14%)
<b>AMGA</b>	\$216,202	3.1
<b>Cejka</b>	\$210,000	2.9
<b>MDN</b>	\$208,000	10.1
<b>Delta</b>	\$207,080	(2.4)
<b>Medicus</b>	\$205,000	0
<b>Jackson</b>	\$193,262	(26.5)
<b>MGMA</b>	\$192,148	NA
<b>HHCS</b>	\$191,828	8.2
<b>Merritt</b>	\$189,000	1.6
<b>Locum</b>	\$183,232	NA
<b>Martin</b>	\$182,000	0
<b>Pinnacle</b>	\$180,000	(22.3)
<b>Hay</b>	\$173,800	(5.1)

**Daniel** NA NA

% change  
2007-08

### UROLOGY

Compensation ranges from \$325,200 to \$426,000

<b>Pinnacle</b>	\$426,000	6.9%
<b>Martin</b>	\$410,000	7.9
<b>AMGA</b>	\$407,953	4.3
<b>Medicus</b>	\$407,000	3
<b>Pacific</b>	\$402,591	1
<b>MDN</b>	\$393,000	4
<b>MGMA</b>	\$388,125	NA
<b>Merritt</b>	\$387,000	(3.3)
<b>HHCS</b>	\$386,037	18.5
<b>Delta</b>	\$383,161	(2.3)
<b>Cejka</b>	\$382,000	15.8
<b>Jackson</b>	\$340,616	(1.2)
<b>Hay</b>	\$325,200	20.6

**Daniel** NA NA  
**Locum** NA NA

% change  
2007-08

Note: Figures represent average total annual cash compensation, which includes salary and bonuses. Percentages rounded. Zero percentage change indicates increase or decrease of less than 1%. NA = Not available.