

Bay Area's Best Paid Executives

By Timothy C. Gartner

Robert C. Wilson, the turnaround artist of Memorex Corp., was again the highest paid executive in the Bay Area last year.

The 58-year-old Memorex chairman and president was paid \$741,614 in 1977, a 4.7 percent increase over 1976.

Under Wilson's direction, the Santa Clara manufacturer of peripheral equipment for computers has posted three straight years of increasing profits. The company's stock, traded on the New York Stock Exchange, has soared from 1 1/2 in 1973 to 40 recently.

The Chronicle's survey of proxy statements was limited to publicly held companies in the Bay Area. Obviously there are innumerable persons, such as entertainers, promoters, athletes, lawyers, doctors, entrepreneurs, who make as much if not more. They, however, must tell only the Internal Revenue Service, not shareholders.

For example, Bechtel Corp., the giant San Francisco based construction company, is private and need not file a proxy.

If it did, the results would be startling. For 1976, the latest available figures, Bechtel paid 27 executives more than \$100,000. Chairman Stephen D. Bechtel Jr. received \$544,225. Even though the figures are out of date he would have ranked second on this year's list.

Among publicly held companies, the compensation runnerup for the third straight year was Edgar F. Kaiser, 69, who collected paychecks totaling \$538,000. He was paid by Kaiser Indus-

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tries (\$140,000), Steel (\$166,000), Aluminum (\$162,000) and Cement (\$70,000).

Most of the Kaiser companies made solid gains in 1977. Aluminum's profits were up 152 percent, Cement's 95 percent. But Steel was off 90 percent.

The Kaiser companies placed five men among the top 30. The biggest single-year increase went to James K. Parker, vice president and general counsel whose compensation jumped 58 percent to \$283,500. In January he quit to become a vice president and general counsel at CBS.

Another hefty increase included Transamerica chairman John R. Beckett, 60. He earned \$525,000, up 46 percent over a year ago, to place third on the list. Transamerica did slightly better for the year as its profits climbed 49 percent.

As a group, local bankers were well rewarded. Alden W. Clausen, president of Bank of America, had his pay increased 25 percent to \$465,442; Richard P. Cooley, president at Wells Fargo, received a 20 percent raise to \$336,012; Thomas R. Wilcox, chairman at Crocker, picked up 20 percent more money at \$309,676, and Chauncey E. Schmidt, chairman at BanCal Tri-State, made \$296,770, a 19 percent increase. Chauncey J. Medberry, chairman at B of A, also received 11 percent more at \$292,521.

Not all executives cashed fatter paychecks, though. Standard Oil of California, despite a 15 percent boost in profits in 1977, handed out pay cuts to some of its top officers.

Chairman Harold J. Haynes had his pay cut 11 percent to \$429,2300. President John R. Grey and vice chairman George M. Keller each received an eight percent cut to \$304,300.

The biggest drop in compensation was absorbed by Robert Jaunich II, executive vice president at Memorex. His pay declined 21 percent to \$320,855, mainly because his incentive pay of \$320,834 in 1976 amounted to \$204,167 in 1977.

The cutoff for this year's top 30 was \$271,554, up 15 percent from \$235,584 last year. Rounding out the list this year was Gene Amdahl, who founded his own mainframe computer manufacturing firm, Amdahl Corp., in 1970. His compensation was up 50 percent from 1976.

Another pair of famous founders, William R. Hewlett and David Packard, didn't make the list. Packard, chairman of the Palo Alto electronics firm of Hewlett-Packard, made \$267,928 and president Hewlett made \$263,938.



ROBERT C. WILSON
Still the front runner

The Top 30 Salaries

Bay Area's Highest Paid Executives — 1977

Name, Title	Company	Remuneration*
Robert C. Wilson, chmn	Memorex	\$741,614
Edgar F. Kaiser, chmn	Kaiser Industries	\$538,000
John R. Beckett, chmn	Transamerica	\$525,000
Wayne H. Fisher, chmn	Lucky Stores	\$468,286
Alden W. Clausen, pres	Bank of America	\$465,442
John Boreta, pres	Buttes Gas & Oil	\$446,040
Cornell C. Maier, pres	Kaiser Aluminum	\$430,000
Harold J. Haynes, chmn	Standard of California	\$429,300
Richard B. Madden, chmn	Potlatch	\$342,446
William W. Morison, pres	Foremost-McKesson	\$342,050
Benjamin F. Biaggini, chmn	Southern Pacific	\$336,092
Richard P. Cooley, pres	Wells Fargo & Co.	\$336,012
William G. White, chmn	Consolidated Freightways	\$332,406
James L. Stell, pres	Lucky Stores	\$326,996
C. Raymond Dahl, chmn	Crown Zellerbach	\$323,500
Robert Jaunich II, exec vp	Memorex	\$320,855
Stephen A. Girard, sr vp	Kaiser Industries	\$310,000
Thomas R. Wilcox, chmn	Crocker National	\$309,676
Peter E. Haas, pres	Levi Strauss	\$306,538
Walter A. Haas Jr., chmn	Levi Strauss	\$306,538
John R. Grey, pres	Standard of California	\$304,308
George M. Keller, vice-chmn	Standard of California	\$304,300
Chauncey E. Schmidt, chmn	BanCal Tri-State	\$296,770
Chauncey J. Medberry, chmn	Bank of America	\$292,521
Peter S. Redfield, pres	Itel	\$289,693
James K. Parker, vp	Kaiser Industries	\$283,500
Gary B. Friedman, vice-chmn	Itel	\$279,693
William S. Mitchell, chmn	Safeway	\$275,000
George L. Farinsky, sr vp	Kaiser Industries	\$275,000
Gene M. Amdahl, chmn	Amdahl	\$271,554

*Includes salary and bonuses