<table>
<thead>
<tr>
<th>Specialty</th>
<th>Compensation Range</th>
<th>AMGA</th>
<th>MGMA</th>
<th>Merritt</th>
<th>Sullivan</th>
<th>Hay</th>
<th>HHCS</th>
<th>Warren</th>
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<tbody>
<tr>
<td><strong>ANESTHESIOLOGY</strong></td>
<td>$274,886 to $338,722</td>
<td>$338,722</td>
<td>$322,900</td>
<td>$303,000</td>
<td>$299,351</td>
<td>$333,000</td>
<td>$291,271</td>
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<td><strong>HOSPITALIST</strong></td>
<td>$152,374 to $185,207</td>
<td>$185,207</td>
<td>$177,400</td>
<td>$171,000</td>
<td>$169,588</td>
<td>$166,800</td>
<td>$163,783</td>
<td>$152,374</td>
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<td><strong>PATHOLOGY</strong></td>
<td>$193,477 to $350,286</td>
<td>$350,286</td>
<td>$279,000</td>
<td>$255,900</td>
<td>$253,630</td>
<td>$252,400</td>
<td>$251,000</td>
<td>$246,000</td>
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<td><strong>CARDIOLOGY</strong></td>
<td>$387,800 to $287,907</td>
<td>$387,800</td>
<td>$373,768</td>
<td>$327,220</td>
<td>$320,000</td>
<td>$312,200</td>
<td>$293,912</td>
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<td><strong>INTERNAL MEDICINE</strong></td>
<td>$163,250 to $180,800</td>
<td>$180,800</td>
<td>$175,935</td>
<td>$167,270</td>
<td>$161,000</td>
<td>$179,900</td>
<td>$168,066</td>
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<td><strong>OBSTETRICS/GYNECOLOGY</strong></td>
<td>$222,838 to $275,800</td>
<td>$275,800</td>
<td>$272,269</td>
<td>$262,800</td>
<td>$250,108</td>
<td>$240,000</td>
<td>$241,203</td>
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<td><strong>EMERGENCY MEDICINE</strong></td>
<td>$188,111 to $246,000</td>
<td>$246,000</td>
<td>$232,486</td>
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<td>$230,900</td>
<td>$226,768</td>
<td>$205,993</td>
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<td><strong>NEUROLOGY</strong></td>
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<td>$239,511</td>
<td>$213,300</td>
<td>$209,000</td>
<td>$194,614</td>
<td>$189,100</td>
<td>$185,708</td>
<td>$171,298</td>
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<td><strong>PSYCHIATRY</strong></td>
<td>$161,756 to $183,900</td>
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<td>$161,756</td>
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<tr>
<td><strong>FAMILY PRACTICE</strong></td>
<td>$150,000 to $177,900</td>
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<td>$173,500</td>
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<td>$165,135</td>
<td>$164,708</td>
<td>$156,791</td>
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<td><strong>RADIOLOGY</strong></td>
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<td>$411,131</td>
<td>$385,400</td>
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<td>$373,578</td>
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<td><strong>GENERAL SURGERY</strong></td>
<td>$248,402 to $320,200</td>
<td>$320,200</td>
<td>$306,490</td>
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<td>$257,000</td>
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<td><strong>ONCOLOGY</strong></td>
<td>$241,628 to $372,470</td>
<td>$372,470</td>
<td>$286,600</td>
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<td><strong>UROLOGY</strong></td>
<td>$260,990 to $377,867</td>
<td>$377,867</td>
<td>$369,500</td>
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<td>$308,491</td>
<td>$300,400</td>
<td>$278,198</td>
<td>$260,990</td>
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</table>
Sources of physician compensation data referenced in this review provided by:

**AMERICAN MEDICAL GROUP ASSOCIATION (AMGA)**
The Alexandria, VA-based trade group’s annual compensation and productivity survey including salary and productivity data from more than 32,000 member medical group physicians in 123 specialties. The survey costs $195 for AMGA members and $395 for nonmembers. Call 612-376-9530.

**HAY GROUP (HAY)**

**HOSPITAL & HEALTHCARE COMPENSATION SERVICE (HHCS)**
The Oakland, NJ-based consulting firm’s survey of employed physicians includes 273 organizations and 17,650 physicians in 44 specialties. Call Diana Kepkinger at 201-405-0075, ext. 196 or visit www.hhcsinc.com.

**MEDICAL GROUP MANAGEMENT ASSOCIATION (MGMA)**
The Denver-based trade group’s 2004 report based on 2003 data, includes 40,295 physicians in more than 105 specialties surveyed. The cost of the compensation report is $270 for members and $480 for nonmembers. Call 877-275-6462 ext. 1888.

**SULLIVAN, COTTER & ASSOCIATES**
The Detroit-based human resources consulting firm’s preliminary 2004 survey reports physician compensation levels paid by more than 175 organizations. Prices vary. Call Janis D’Annunzio at 313-872-1760 for more information.

**WARREN SURVEYS**
The Rockford, IL-based company’s report includes 200 participating organizations representing more than 7,000 physicians in 32 specialties. Prices vary. Call 815-877-8794.

**MERRITT, HAWKINS & ASSOCIATES**
Merritt, Hawkins & Associates is the nation’s leading physician search and consulting firm. Merritt, Hawkins & Associates is part of The MHA Group, an organization of health care staffing firms employing over 750 people in four offices nationwide. Each year, Merritt, Hawkins & Associates conducts a Review of Physician Recruiting Incentives, examining the salaries, income guarantees and other incentives its clients offer when recruiting physicians. Income data in this compendium is taken from Merritt, Hawkins & Associates’ 2005 Review of Physician Recruiting Incentives, which reviews incentives offered in the 2,687 permanent physician search assignments the firm represented from April 1, 2004 to March 31, 2005. Merritt, Hawkins & Associates’ data is included each year in Modern Healthcare’s special physician compensation issue. For a complete, complimentary copy of the 2005 Review visit www.merritthawkins.com or call 1-800-876-0500.

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