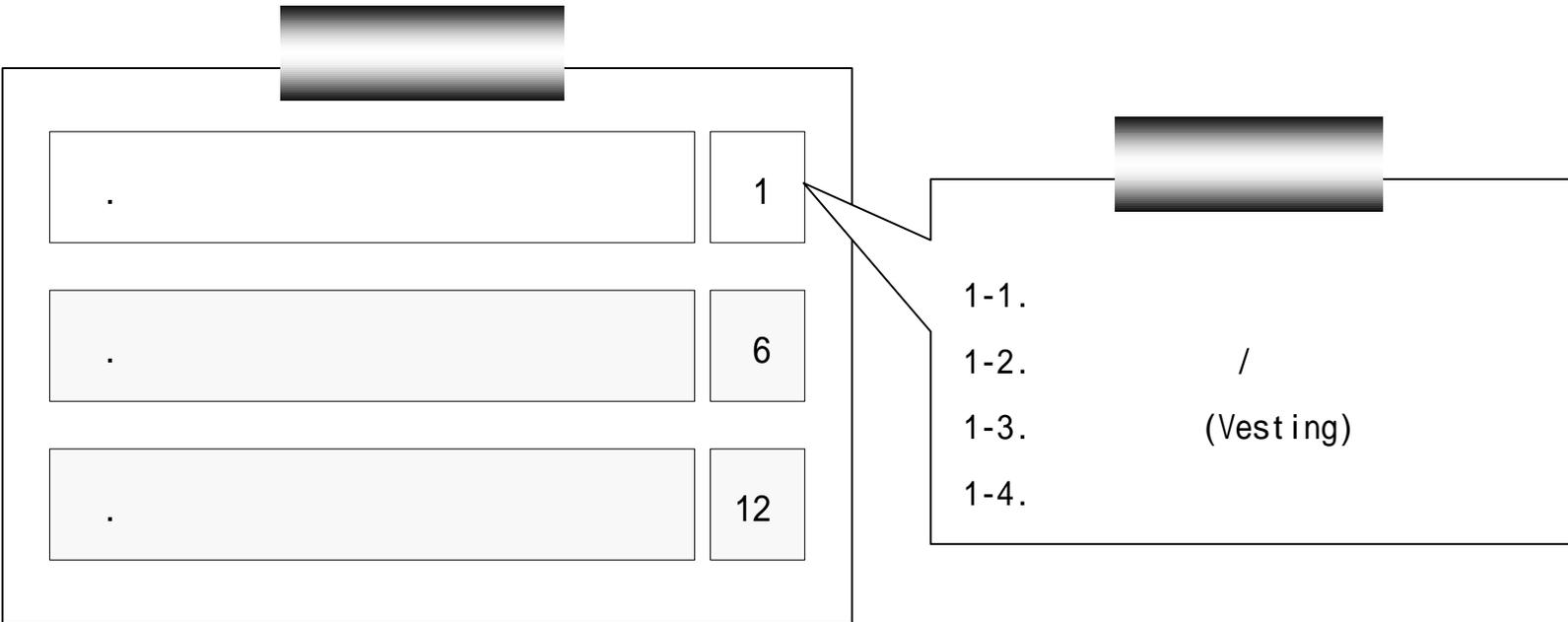


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# Plan Design

2000. 2.

**1**



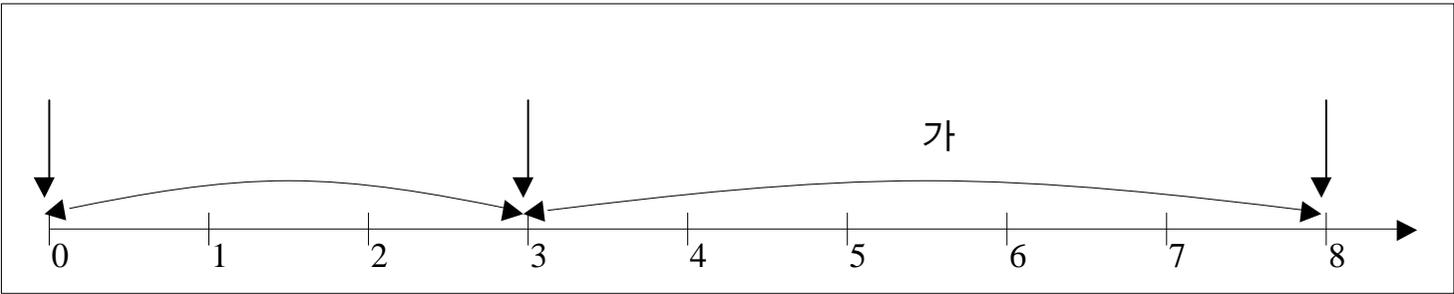
**1-1**

- , , 가

- / / 가

- 가 ( , )  
- 가 ( , )

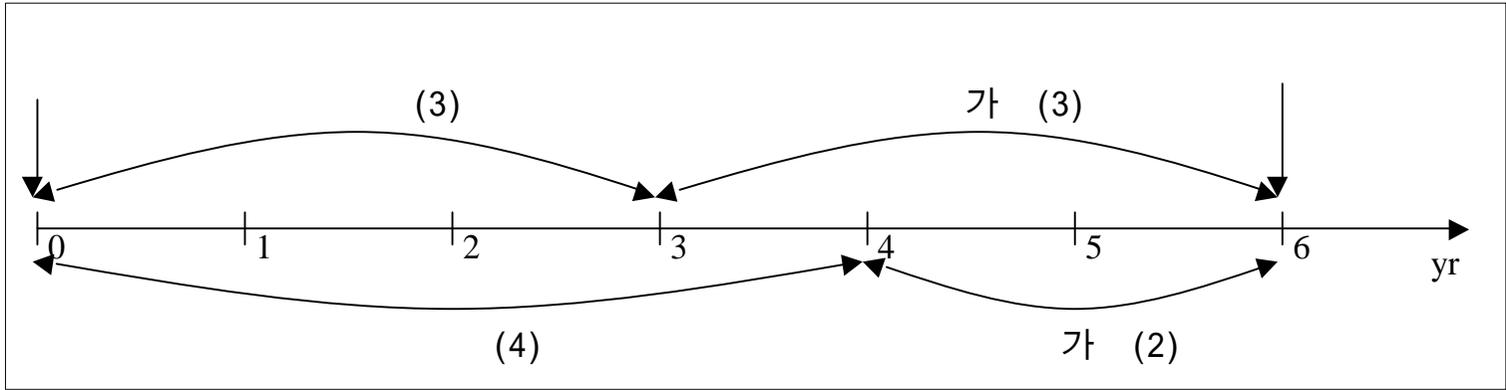
< >



1-2 /

	3

< : 3+3, 4+2 >



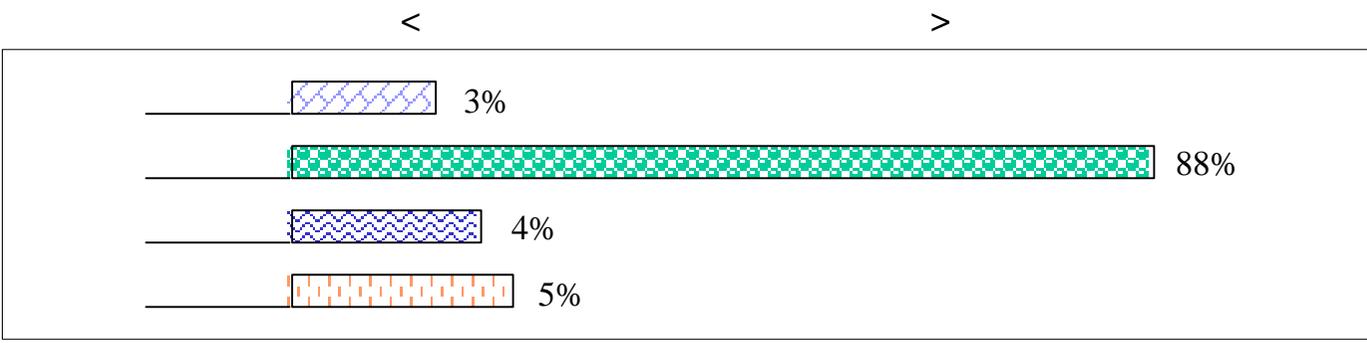
1-3 (Vesting)

(Vesting) - : 가  
- : 가

(Cliff) - : M&A ( : 3 100%)  
- : M&A

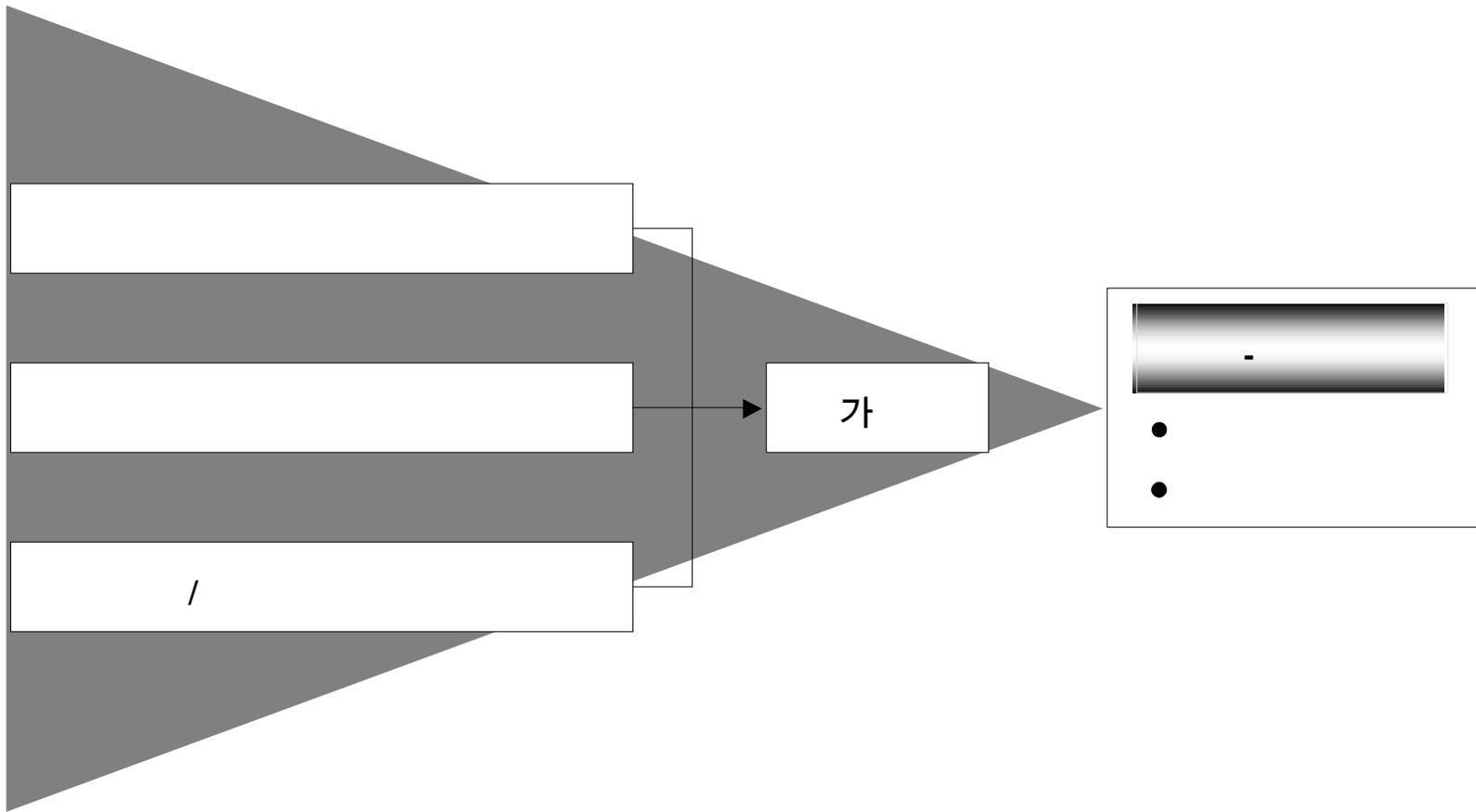
(Step) - : 가 ( : 3 1/3 )  
- : 가

(Performance) - : Sears , 가 50% , 100% 100%  
- : Sears , 가 50% 50% , 100% 100%

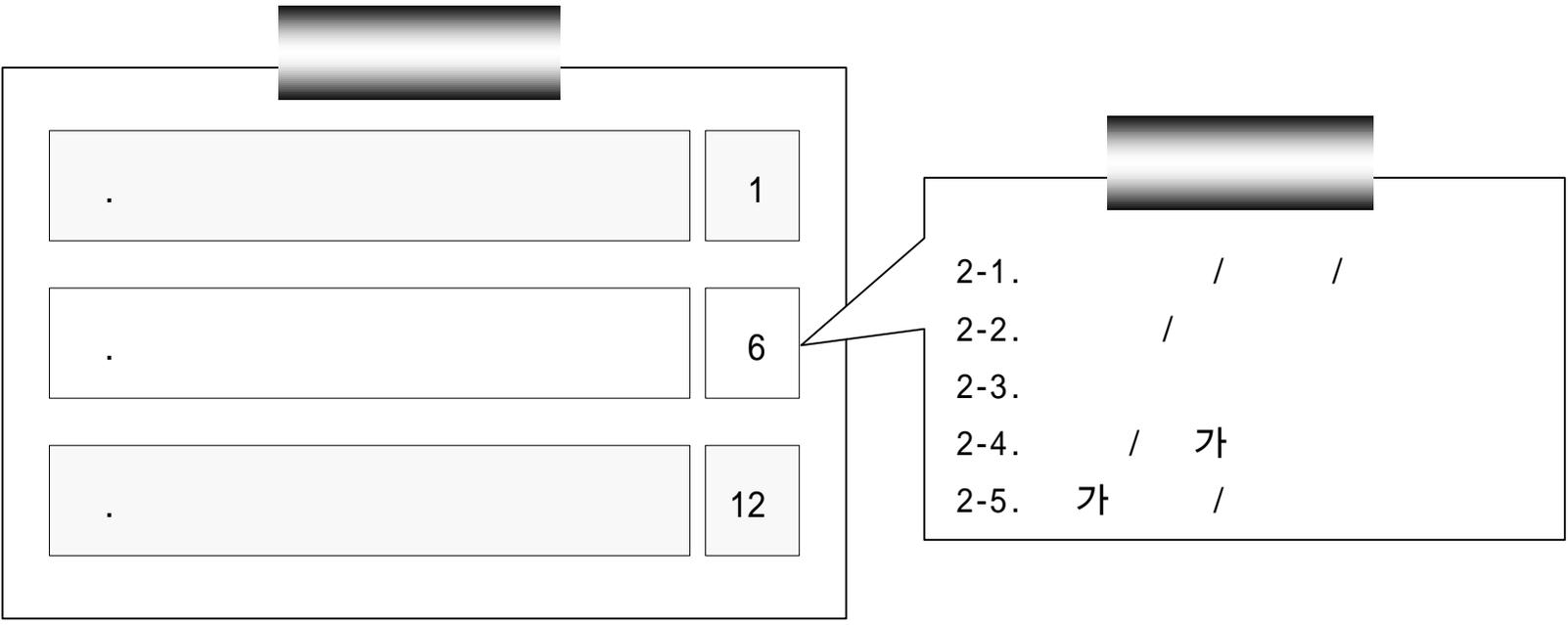


: 「Current Practices in Stock Option Plan Design」, National Center for Employee Ownership, 1999.

1-4



2



<b>2-1</b>	/	/
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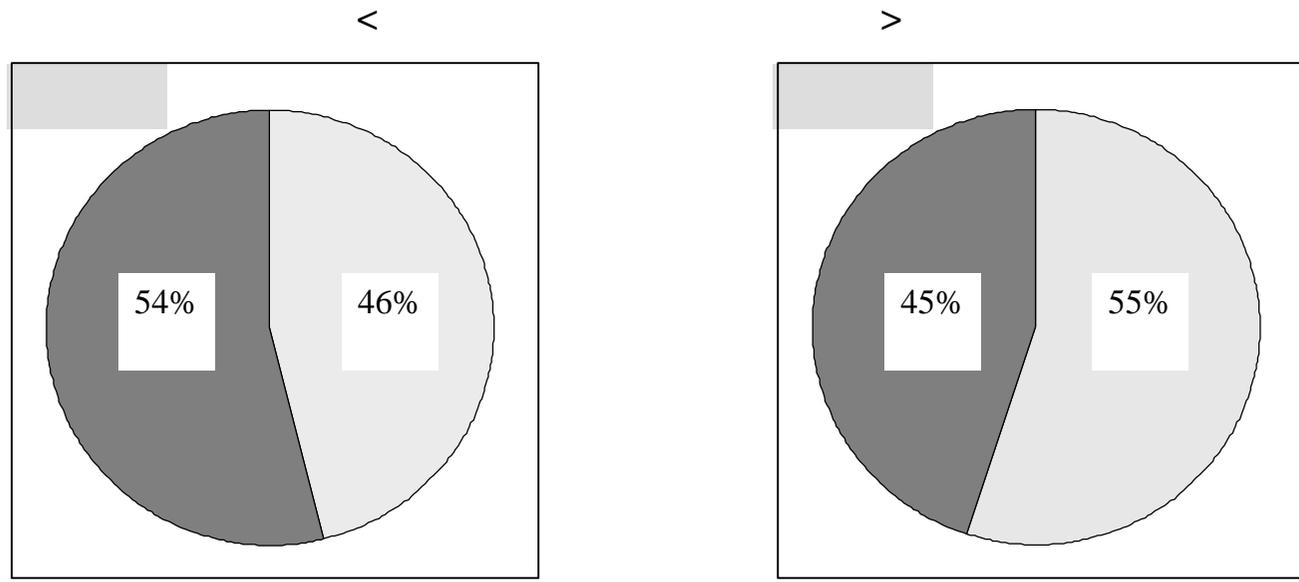
<b>1</b>	/	/	/
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<b>2</b>			
----------	--	--	--

<b>3</b>	/		( )
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2-2	/
-----	---

	15% (10%)
	= 15(10)% dilution
	= ( +
	가 )
	= pool
	5:5



: 「Current Practices in Stock Option Plan Design」, National Center for Employee Ownership, 1999.

2-3

[Grey box] [Grey box] [Grey box]

[Grey box] ( ) [ ] +

[Grey box] [ ] [ ] ( ) + ( )

[Grey box] 가 [ ] /

[Grey box] [ ] 가 [ ]

2-4 / 가

( )	- -	- - :
	- 가/	- 가
	- 가/	- 가/

&lt;

&gt;

( :%)

	Management				Non-Management			
	Sen. Exec	Exective	Sen. Mgr	Supervisor	Professional	Technical	Admin	Other
	49	22	11	12	11	12	13	13
	68	52	36	30	33	31	31	31
	5	42	64	58	57	58	56	56
	1	1	1	12	16	17	18	16
	1	3	4	5	3	4	2	4

: 「Current Practices in Stock Option Plan Design」, National Center for Employee Ownership, 1999.

: 1)

2)

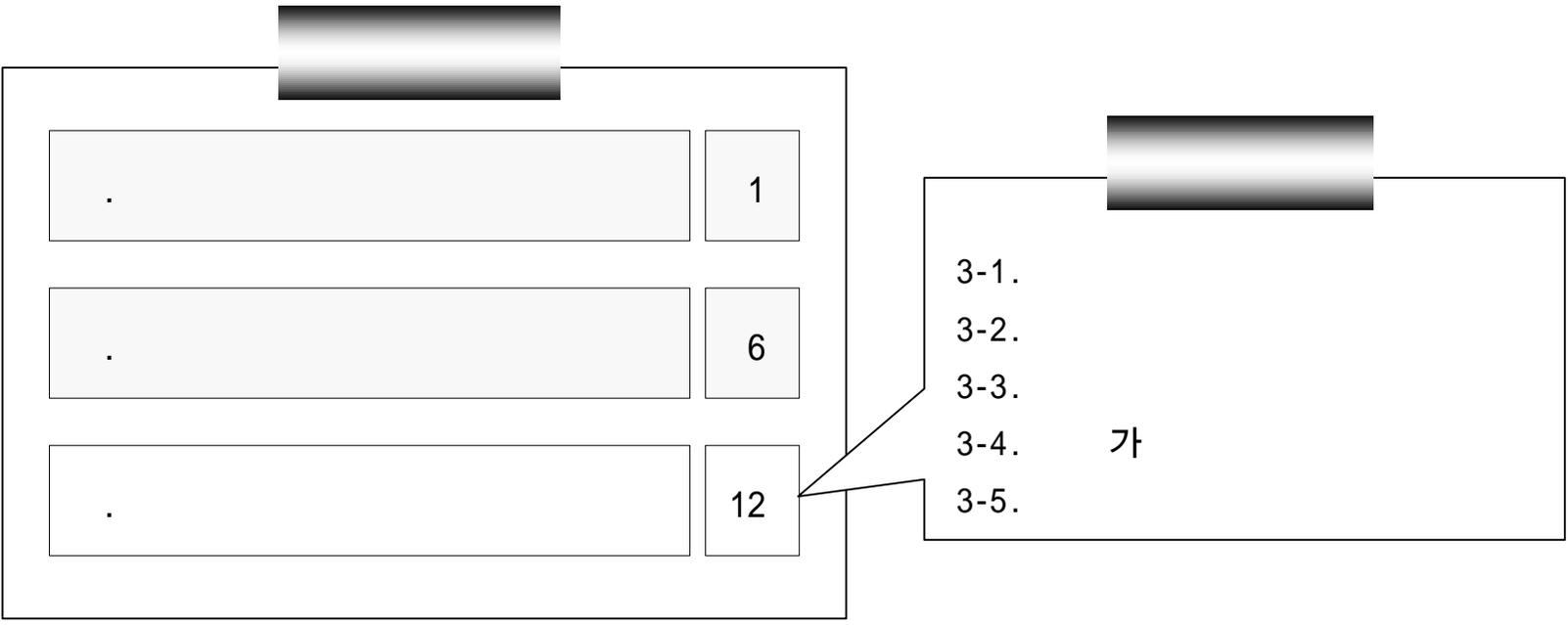
2-4

가

2-5	가 /
-----	-----

가		( )	50%
가		, 가 retention( )	50%
	30%	70%	100%

3



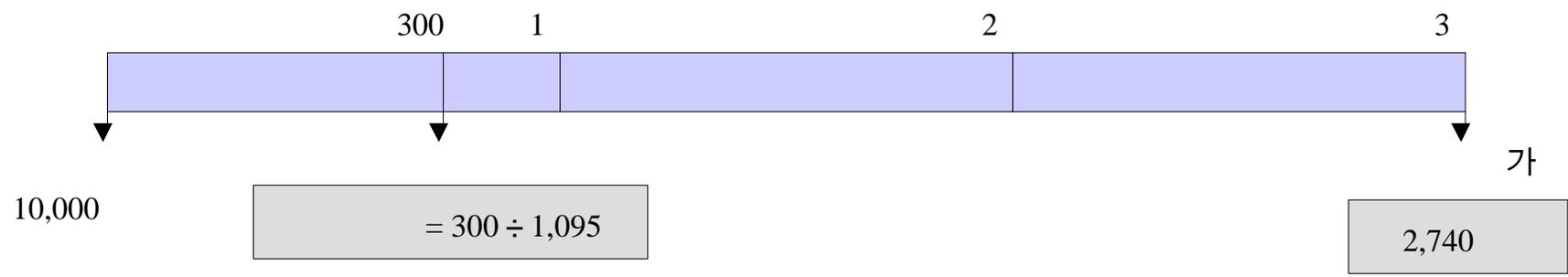
3-1

36 9 2 .

가 가 가  
가 , 3

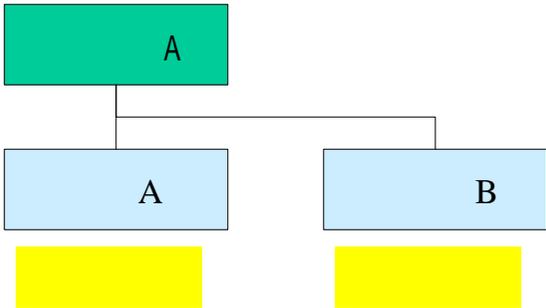
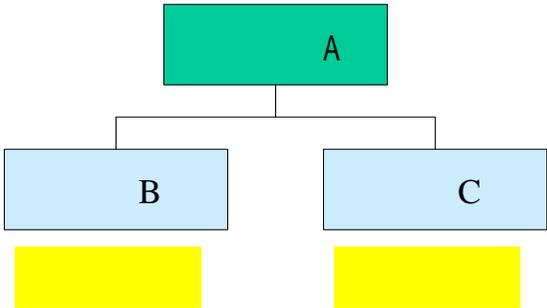
: × ( /1,095 ), 1,095 = 365 × 3

가  
, 가 ,



3-2

	189 4
	, 가
	: : A B . B 가
	100% , 가







3-5

	- 가 ( 가- 가) ( * 가 ) 5 - 5 가 (3 )
	- , 가 - ,
	- / 가 가 - ( )