To protect gloves and enter a Toughman fighting event, a private organization must have the authority to regulate fights. At least one Michigan county has done that, when it told the boxing commission it would not issue permits to hold bouts without informing the boxing commission. In other words, the county was taking no part in the "amateur" events. "Then we don't have any jurisdiction," said a county official, whose name was not given in the public document.

"It's going to be a frosty parents' weekend," said one Toughman event organizer.

"We've had a run of big fights and some big losses," said one Toughman fighter.

Mr. Anderson's pay package included a bonus of $150,000, which is known as a "restricted stock unit," or RSU, that will vest over a four-year period. The value of the RSU, if exercised, will be based on the stock price on the date of exercise.

Mr. Anderson's compensation includes a base salary of $350,000, which is the highest in the industry for a headmaster of the elite St. Paul's School in Concord, New Hampshire. The school has seen a steady increase in enrollment in recent years, with an average annual growth rate of 3.5%.

Mr. Anderson's compensation also includes a bonus of $100,000, which is known as a "restricted stock unit," or RSU, that will vest over a five-year period. The value of the RSU, if exercised, will be based on the stock price on the date of exercise.

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Boeing to Plan Smooth Bumps Hits Turbulence

"I'm going down the road that creates value for the company," he said. He added that the defense and commercial/business operation was growing, and that in some parts of the company, growth was "incredibly fast."

Mr. Albaugh repeatedly disputed Wall Street analysts' claims about the military program's projected costs, saying it could save money even in its current state.

"I think the situation is improving," he told the Journal. "We're starting to see some improvements, and I think the situation will continue to improve."