

AMPHENOL CORP /DE/
Form DEF 14A
April 20, 2015

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Amphenol Corporation

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
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(3) Filing Party:

(4) Date Filed:

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**NOTICE OF 2015 ANNUAL MEETING
and
PROXY STATEMENT**

CORPORATION

**AMPHENOL CORPORATION
358 HALL AVENUE
WALLINGFORD, CONNECTICUT 06492**

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NOTICE OF 2015 ANNUAL MEETING OF STOCKHOLDERS

TIME AND DATE

11:00 a.m., Wednesday, May 20, 2015

PLACE

Amphenol Corporation
World Headquarters
Conference Center
358 Hall Avenue
Wallingford, CT 06492
(203) 265-8900

AGENDA

1. To elect nine directors as named for terms indicated in the Proxy Statement.
2. To ratify the selection of Deloitte & Touche LLP as independent accountants.
3. To conduct an advisory vote on compensation of named executive officers.
4. To approve an increase in the number of authorized shares.
5. To transact such other business as may properly come before the meeting and any postponements or adjournments thereof.

**By Order of the Board of Directors
Edward C. Wetmore
Vice President, Secretary and General Counsel**

April 20, 2015

**IMPORTANT
PLEASE COMPLETE, DATE, SIGN AND RETURN
THE ACCOMPANYING PROXY WHETHER OR
NOT YOU PLAN TO ATTEND THE MEETING**

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to Be Held on May 20, 2015: The Proxy Statement and Annual Report to Stockholders for the fiscal year ended December 31, 2014 are available at www.edocumentview.com/APH.

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2015 Proxy Summary

This summary highlights selected information contained elsewhere in this proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement and the 2014 Amphenol Annual Report to Stockholders carefully before voting.

Annual Meeting of Stockholders

Time and Date	11:00 a.m., Wednesday, May 20, 2015
Place	Amphenol Corporation World Headquarters Conference Center 358 Hall Avenue Wallingford, CT 06492
Record Date	March 23, 2015
Voting	Stockholders as of the record date are entitled to vote. Each share of common stock is entitled to one vote for each director nominee and for each of the other proposals to be voted on.

Meeting Agenda and Voting Matters

	Board Vote Recommendation	Page References (for more detail)
Election of Nine Directors	FOR EACH DIRECTOR NOMINEE	6-17
Other Management Proposals		
Ratification of Deloitte & Touche LLP as independent accountants for 2014	FOR	21-23
Advisory vote on compensation of named executive officers	FOR	24-51
Increase in the number of authorized shares	FOR	52-53

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Director Nominees

Name	Director Tenure	Principal Occupation	Experience/ Qualifications	Independent	Committee Memberships					Other Public Company Boards
					AC	CC	EC	NCGC	PC	
Ronald P. Badie	Since 2004	Former Vice Chairman of Deutsche Bank Alex. Brown	- Leadership - Finance - M&A	Y	X		C		X	Nautilus, Inc.
Stanley L. Clark	Since 2005	Lead Trustee and Senior Advisor of Goodrich, LLC	- Leadership - Finance - Global - Industry	Y	X	X			C	
David P. Falck	Since 2013	Executive Vice President and General Counsel Pinnacle West Capital Corporation	- Leadership - Compliance - Risk Management - M&A	Y	X	X		X		
Edward G. Jepsen	1989-1997; Since 2005	CEO and Chairman of Coburn Technologies, Inc.	- Leadership - Finance - Global - Industry	Y	C,F			X	X	ITC Holdings Corp.
Randall D. Ledford	Since 2015	Former SVP and CTO of Emerson Electric Company and President of Emerson Venture Capital	- Leadership - Technology - Industry - M&A	Y						
Andrew E. Lietz (Presiding Director)	Since 2001	Former CEO of Hadco Corporation	- Leadership - Global - Industry	Y		X	X	C		Safeguard Scientifics, Inc.
Martin H. Loeffler (Chairman)	Since 1987	Former CEO of Amphenol Corporation	- Leadership - Global - Industry - Technology	Y						
John R. Lord	Since 2004	Former CEO and Chairman of Carrier Corporation	- Leadership - Global - Operations	Y		C	X	X		
R. Adam Norwitt	Since 2009	President and CEO of Amphenol Corporation	- Leadership - Global - Industry - Operations - M&A	N						

AC
Audit Committee

C
Chair

CC
Compensation Committee

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EC
Executive Committee

F
Financial Expert

NCGC
Nominating/Corporate Governance Committee

PC
Pension Committee

Attendance In 2014, each of the Company's director nominees attended 100% of the Board and the Committee meetings on which such nominee sits.

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Governance

The Company's most current Governance Principles, the Code of Business Conduct and Ethics and the Charters of the Audit Committee, the Compensation Committee and the Nominating/Corporate Governance Committee of the Board can be accessed via the Company's website at *www.amphenol.com* by clicking on "Investors", then "Governance", then the desired Principles, Code or Charter. A printed copy will also be provided to any stockholder of the Company free of charge upon written request to the Company, c/o Secretary, Amphenol Corporation, 358 Hall Avenue, Wallingford, Connecticut 06492. The most current Audit Committee Charter, Compensation Committee Charter and Nominating/Corporate Governance Committee Charter are attached hereto as Annex A, Annex B and Annex C, respectively.

Executive Compensation

At the 2014 annual meeting of stockholders, the Company's stockholders cast a non-binding advisory vote regarding the compensation of the Company's named executive officers as disclosed in the proxy statement for that meeting. The Company's stockholders overwhelmingly approved the proposal with more than 98% of the shares voted being cast in favor of the proposal. These programs and policies remain intact, as described in detail beginning on page 24. The Company's core management compensation programs include base salary, an annual performance-based incentive plan payment opportunity, annual stock option awards (with 20% vesting each year over a five year period, except that vesting may be accelerated or continued in cases of death, disability, retirement or a change in control), insurance benefits and retirement benefits.

Compensation programs for the named executive officers emphasize at-risk, performance-based elements. Fixed compensation elements, including base salary, retirement benefits and other compensation are designed to be market competitive for purposes of retention, and to a lesser extent, recruitment. However, it is intended that a larger part of the named executive officers' compensation be geared to reward performance that generates long-term stockholder value.

For the Company's Chief Executive Officer, fixed compensation elements including salary, retirement benefits and "all other compensation" comprised approximately 11% of his total 2014 compensation. His at-risk compensation linked to increasing stockholder value comprised approximately 89% of his total 2014 compensation. These at-risk elements include stock options granted at market price which only increase in value if the Company's share price increases after the grant date (the value ascribed to the options for purposes of calculating percentages in this paragraph is the grant date fair value calculated in accordance with ASC Topic 718, as further described in footnote (1) to the Summary Compensation Table on page 36). The other at-risk compensation is incentive plan compensation which historically has required year-over-year EPS growth before any amount is paid in addition to other considerations designed to motivate the Chief Executive Officer to generate long-term stockholder value, and rewards the Chief Executive Officer when Company revenues and EPS grow. For the Company's other named executive officers as a group, fixed compensation elements comprised approximately 23% of total 2014 compensation while at-risk compensation comprised approximately 77% of total 2014 compensation. As with the Chief Executive Officer, the fixed compensation elements for the other named executive officers include salary, retirement benefits and "all other compensation", while the at-risk items include stock options and incentive plan compensation linked to goals that encourage growth in revenues and either EPS or operating income.

The Board believes this compensation program is a valuable and appropriate tool which contributes to the Company's continuing success.

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2014 Performance Highlights

In 2014, Company revenue, adjusted operating income and adjusted diluted EPS increased by 16%, 16% and 17%, respectively, over 2013 levels while the Company was able to achieve adjusted operating margins of 19.6% (adjustments to GAAP financial measures are explained in more detail on page 30).

Investor Outreach

Amphenol has continued to engage with key stockholders to discuss, among other items, governance issues to ensure that management and the Board understand and address issues that are important to the Company's stockholders. Through these engagements the Company has obtained valuable feedback. The Company has also continued to engage key stockholders to discuss other important topics, such as compensation practices and programs.

Other Company Proposals

1. *Ratification of selection of Deloitte & Touche as independent accountants.* As a matter of good governance, the Board is asking stockholders to ratify the selection of Deloitte & Touche LLP as the Company's independent accountants for 2015.

2. *Advisory vote to approve compensation of named executive officers.* The Board is asking stockholders to approve, on an advisory basis, the compensation of the Company's named executive officers. The Board recommends a FOR vote because it believes the compensation policies and practices of the Company, as described in the Compensation Discussion and Analysis beginning on page 24, have been and continue to be effective in helping to achieve the Company's goals of rewarding leadership excellence and sustained financial and operating performance, aligning the named executive officers' long-term interest with those of the stockholders and motivating these executives to remain with the Company for long and productive careers.

3. *Increase in number of authorized shares.* The Board is asking stockholders to approve an amendment to the Company's Certificate of Incorporation to increase the number of shares of Common Stock which the Company is authorized to issue by 500,000,000 from 500,000,000 to 1,000,000,000. The Board believes it is desirable to increase the number of shares of Common Stock the Company is authorized to issue to provide the Company with adequate flexibility in the future for, among other things, stock splits, stock dividends, grants under equity compensation plans, financing transactions and/or acquisition transactions. The Company does not have any immediate plans, arrangements, commitments or understandings with respect to the issuance of any of the additional shares of Common Stock other than in connection with its employee and director equity plans. Additional issuances of the Company's stock could be used as an anti-takeover device to discourage a change in control of the Company by making it more difficult or costly. The Company is not aware of anyone seeking to accumulate Common Stock or obtain control of the Company, and has no present intention to use the additional authorized shares to deter a change in control or otherwise as an anti-takeover device.

2016 Annual Meeting

Deadline for stockholder proposals to be included in the proxy statement for the 2016 annual meeting of stockholders.

December 22, 2015

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PROXY STATEMENT

This Proxy Statement (first mailed to stockholders on or about April 20, 2015) is furnished to the holders of the Class A Common Stock, par value \$.001 per share ("Common Stock"), of Amphenol Corporation (the "Company" or "Amphenol") in connection with the solicitation of proxies for use at the Annual Meeting of Stockholders to be held in the Conference Center at the Company's Corporate Headquarters at 358 Hall Avenue, Wallingford, Connecticut 06492 (telephone (203) 265- 8900) at 11:00 a.m. on Wednesday, May 20, 2015 (the "Annual Meeting").

RECORD DATE/STOCK SPLIT

The Board of Directors of the Company (the "Board") has fixed the close of business on March 23, 2015 as the Record Date for the 2015 Annual Meeting (the "Record Date"). Only stockholders of record at the Record Date are entitled to notice of and to vote at the Annual Meeting and any postponements or adjournments thereof, in person or by proxy. The Company effected a two-for-one stock split in the form of a stock dividend, payable to stockholders of record as of October 2, 2014, which was paid on October 9, 2014. In this Proxy Statement, including tables and annexes, all references to shares of Common Stock and options to purchase shares of Common Stock reflect said two-for-one split. At the Record Date, there were 310,473,534 shares of Common Stock outstanding.

PROXIES

The proxy accompanying this Proxy Statement is solicited on behalf of the Board for use at the Annual Meeting and any postponements or adjournments thereof. Each holder of Common Stock is entitled to one vote for each share of Common Stock held at the Record Date. The holders in person or by proxy of a majority of the shares of Common Stock entitled to be voted at the Annual Meeting shall constitute a quorum.

Shares will be voted in accordance with stockholder instructions. In addition, if a stockholder has returned a signed proxy card, the proxy holders will have, and intend to exercise, discretion to vote shares in accordance with their best judgment on any matters not identified in the Proxy Statement on which a vote is taken at the Annual Meeting. At present, the Company is not aware of any such matter.

If a stockholder does not give voting instructions on a particular matter, and the shares are registered in the stockholder's name, the proxy holders will be authorized to vote the shares on that matter in accordance with the Board's recommendation. For stockholders that hold their shares through an account with a broker and do not give voting instructions on a matter, under the rules of the New York Stock Exchange, the broker is permitted to vote in its discretion only on Proposal 2 (ratification of selection of the independent accountants) and is required to withhold its vote on each of the other proposals, the withholding of which is referred to as a "broker non-vote". The impact of broker non-votes is shown in the following table.

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Votes Required and Effect of Abstentions and Broker Non-Votes

Proposal	Required Vote	Impact of Abstentions	Impact of Broker Non-Votes
1. Election of directors	Votes "For" a nominee exceed votes "Against" that nominee.	Not counted as votes cast; no impact on outcome.	Not counted as votes cast; no impact on outcome.
2. Ratification of selection of the independent accountants	Approval by a majority of the votes cast.	Counted toward quorum; impact equivalent to vote AGAINST.	Not applicable.
3. Advisory vote on compensation of named executive officers	Approval by a majority of the votes cast.	Counted toward quorum; impact equivalent to vote AGAINST.	Not counted as votes cast; no impact on outcome.
4. Increase in the number of authorized shares	Approval by a majority of the stockholders.	Counted toward quorum; impact equivalent to vote AGAINST.	Not counted as votes cast; impact equivalent to vote AGAINST.

A proxy may be revoked. For shares that are held in "street name", the stockholder must follow the directions provided by its bank, broker or other intermediary for revoking or modifying voting instructions. For shares that are registered in the stockholder's own name, the proxy may be revoked by notifying in writing the Company Secretary prior to its exercise and providing relevant name and account information, submitting a new proxy card with a later date (which will override the earlier proxy) or voting in person at the Annual Meeting.

Votes on each of the proposals other than election of directors and the increase in the number of authorized shares are advisory and therefore not binding on the Company. However, the Board will consider the outcome of these votes in its future deliberations.

The inspectors of election appointed for the Annual Meeting with the assistance of the Company's transfer agent, Computershare Trust Company, N.A., will tabulate the votes.

The Company pays the cost of preparing, printing, assembling and mailing this proxy soliciting material. The Company has engaged the firm of Georgeson Inc. to assist in the distribution of this Notice of 2015 Annual Meeting and Proxy Statement and will pay Georgeson its out of pocket expenses for such services. The Company will reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to stockholders. Georgeson Inc. has also been retained to assist in soliciting proxies for a fee not expected to exceed \$10,000, plus distribution costs and other costs and expenses. Proxies may also be solicited from some stockholders personally, by mail, e-mail, telephone or other means of communication by the Company's officers and regular employees who are not specifically employed for proxy solicitation purposes and who will not receive any additional compensation.

Table of Contents**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS**

Listed in the following table are those stockholders known to Amphenol to be the beneficial owners of more than five percent of the Company's Common Stock as of December 31, 2014.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
FMR LLC 245 Summer Street Boston, MA 02210	42,252,168(1)	13.61%
The Vanguard Group. 100 Vanguard Blvd. Malvern, PA 19355	23,328,760(2)	7.52%
Capital World Investors 333 South Hope Street Los Angeles, CA 90071	20,515,000(3)	6.61%
The Bank of New York Mellon Corporation One Wall Street, 31 st Floor New York, NY 10286	17,791,509(4)	5.73%
BlackRock, Inc. 55 East 52 nd Street New York, NY 10022	16,606,203(5)	5.35%

- (1) The Schedule 13G filed by such beneficial owner on February 13, 2015 for the year ended December 31, 2014 indicates that it has (i) sole voting power over 2,220,405 shares, (ii) shared voting power over 0 shares, (iii) sole dispositive power over 42,252,168 shares and (iv) shared dispositive power over 0 shares.
- (2) The Schedule 13G filed by such beneficial owner on February 9, 2015 for the year ended December 31, 2014 indicates that it has (i) sole voting power over 540,573 shares, (ii) shared voting power over 0 shares, (iii) sole dispositive power over 22,816,637 shares and (iv) shared dispositive power over 512,123 shares.
- (3) The Schedule 13G filed by such beneficial owner on February 13, 2015 for the year ended December 31, 2014 indicates that it has (i) sole voting power over 20,515,000 shares, (ii) shared voting power over 0 shares, (iii) sole dispositive power over 20,515,000 shares and (iv) shared dispositive power over 0 shares.
- (4) The Schedule 13G filed by such beneficial owner on February 10, 2015 for the year ended December 31, 2014 indicates that it has (i) sole voting power over 14,925,700 shares, (ii) shared voting power over 8,712 shares, (iii) sole dispositive power over 14,502,498 shares and (iv) shared dispositive power over 2,551,680 shares and includes 15,793,013 shares that may be beneficially owned by MBC Investments Corporation, a subsidiary of the Bank of New York Mellon Corporation.
- (5) The Schedule 13G filed by such beneficial owner on February 2, 2015 for the year ended December 31, 2014 indicates that it has (i) sole voting power over 14,040,961 shares, (ii) shared voting power over 0 shares, (iii) sole dispositive power over 16,606,203 shares and (iv) shared dispositive power over 0 shares.

Table of Contents**SECURITY OWNERSHIP OF MANAGEMENT**

Set forth below is certain information with respect to beneficial ownership of the Company's Common Stock as of April 1, 2015 by each director, the named executive officers (listed in the Summary Compensation Table on page 36) and by all executive officers and directors of the Company as a group. Except as otherwise noted, the individuals listed in the table below have the sole power to vote or transfer the shares reflected in the table.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Ronald P. Badie	123,720(2)(3)	*
Stanley L. Clark	30,520(2)(3)	*
David P. Falck	7,058(2)	*
Edward G. Jepsen	230,520(2)	*
Randall D. Ledford	2,702(2)	*
Andrew E. Lietz	114,717(2)	*
Martin H. Loeffler	464,186(2)	*
John R. Lord	38,520(2)	*
R. Adam Norwitt	3,261,922(1)	1.05%
Zachary W. Raley	424,000(1)	*
Diana G. Reardon	714,400(1)	*
Richard Schneider	229,274(1)	*
Luc Walter	408,128(1)	*
All executive officers and directors of the Company as a group (22 persons)	8,205,931	2.64%

*

Less than one percent.

(1)

The share ownership amounts in this table include 69,922 shares, 41,728 shares and 62,874 shares owned by Messrs. Norwitt, Walter and Schneider, respectively, as well as 2,902,000, 714,400, 424,000, 166,400 and 366,400 shares, respectively, which are not owned by Mr. Norwitt, Ms. Reardon, Messrs. Raley, Schneider and Walter but which would be issuable upon the exercise of stock options pursuant to the 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries and the 2009 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries which are exercisable or would be exercisable within 60 days of April 1, 2015. The share ownership amounts in this table also include 290,000 shares for Mr. Norwitt which are issuable upon the exercise of stock options held by a family trust for which he has shared voting and investment power. Such shares are not owned by the trust, but the options relating to the shares are held by the trust and are exercisable or would be exercisable within 60 days of April 1, 2015.

(2)

The share ownership amounts in this table include 41,100, 7,900, 4,438, 207,900, 2,010, 112,097, 441,566 and 35,900 shares which are owned directly by Messrs. Badie, Clark, Falck, Jepsen, Ledford, Lietz, Loeffler and Lord, respectively. Of the 207,900 shares of Common Stock owned by Mr. Jepsen reflected in this table, 200,000 have been pledged as security. Pursuant to the pledge

arrangement, Mr. Jepsen has the power to vote or direct the voting of the shares and he has the power to dispose or

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direct the disposition of the shares. The table also includes 80,000, 20,000, 20,000 and 20,000 shares which are not owned by Messrs. Badie, Clark, Jepsen and Loeffler, respectively, but which would be issuable upon the exercise of stock options pursuant to the Amended 2004 Stock Option Plan for Directors of Amphenol Corporation (the "Directors' Stock Option Plan") which are exercisable or would be exercisable within 60 days of April 1, 2015. Additionally, this table includes 2,620 shares of restricted stock owned by each of Messrs. Badie, Clark, Falck, Jepsen, Lietz, Loeffler and Lord and 692 shares of restricted stock owned by Mr. Ledford, all of which vest within 60 days of April 1, 2014.

(3)

The share ownership amounts for Messrs. Badie and Clark reflected in this table do not include any shares of the Company's Common Stock which may be issued pursuant to the Amphenol Corporation Directors' Deferred Compensation Plan (the "Directors' Deferred Compensation Plan") described under the caption "Non-employee Director Compensation for the 2014 Fiscal Year" beginning on page 15. Mr. Badie was appointed to the Board on July 21, 2004 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2015, including credit for dividends, is 19,211 unit shares. Mr. Clark was appointed to the Board on January 27, 2005 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2015, including credit for dividends, is 16,889 unit shares. Commencing with the fourth quarter 2009, Messrs. Badie and Clark elected to receive their quarterly director's fees in cash in lieu of shares. As long as the election to receive quarterly director's fees in cash in lieu of shares continues, the cumulative balance in each of Messrs. Badie and Clark's Director's Deferred Compensation account will only increase by the number of shares credited for dividends.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires that the Company's executive officers and directors, and any persons who own more than 10% of the Common Stock, file reports of initial ownership of the Company's Common Stock and subsequent changes in that ownership with the Securities and Exchange Commission ("SEC") and furnish the Company with copies of all forms they file pursuant to Section 16(a). As a practical matter, the Company seeks to assist its directors and officers by monitoring transactions and completing and filing reports on their behalf.

Based solely upon a review of the filings with the SEC and written representations from directors and executive officers that no other reports were required, the Company believes that during fiscal year 2014 all executive officers and directors of the Company filed all required reports on a timely basis.

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PROPOSAL 1. ELECTION OF DIRECTORS

The Amended and Restated Certificate of Incorporation and the By-Laws of the Company, taken together, provide for a Board consisting of not less than three or more than 15 directors. Currently, the number of directors of the Company is nine. Our directors are elected annually. Action will be taken at the Annual Meeting for the re-election of nine directors: Ronald P. Badie, Stanley L. Clark, David P. Falck, Edward G. Jepsen, Randall D. Ledford, Andrew E. Lietz, Martin H. Loeffler, John R. Lord and R. Adam Norwitt for a term of one year that will expire at the 2016 Annual Meeting.

It is intended that the proxies delivered pursuant to this solicitation will be voted in favor of the election of Messrs. Badie, Clark, Falck, Jepsen, Ledford, Lietz, Loeffler, Lord and Norwitt except in cases of proxies bearing contrary instructions. In the event that any of these nominees should become unavailable for election for any presently unforeseen reason, the persons named in the proxy will have the right to use his/her discretion to vote for a substitute.

Certain information regarding all directors, including individual experience, qualifications, attributes and skills that led the Board to conclude that the director should serve on the Board is set forth below. The Company's goal is to assemble a Board that works together and with management to deliver long term stockholder value. The Company believes that the nominees and directors set forth below, each of whom is currently a director of the Company, possess the skills and experience necessary to guide the Company in the best interests of its stockholders. The Company's current Board consists of individuals with proven records of success in their chosen professions and with the Company. They all have high integrity and keen intellect. They are collegial yet independent in their thinking, and have demonstrated the willingness to make the time commitment necessary to be informed about the interconnect and sensor industry and the Company, including its customers, suppliers, competitors, stockholders and management. Members of the Board also have extensive experience in leadership, the management of public companies, risk assessment, accounting and finance, mergers and acquisitions, technology and global business practices and operations.

The following information details offices held and other business directorships of public companies during the past five years, as well as the classes and terms of each of the proposed director nominees. Beneficial ownership of equity securities of the current directors and the proposed director nominees is shown under the caption "Security Ownership of Management" on page 4.

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DIRECTOR NOMINEES

Ronald P. Badie

Mr. Badie, age 72, has been a Director since 2004. Mr. Badie retired from Deutsche Bank Alex. Brown (now Deutsche Bank Securities) in 2002, at which time he was vice chairman. He also held several executive positions with its predecessor, Bankers Trust Company. From 2004 to the present, he has acted as a senior advisor to Hadley Partners, a firm providing M&A advisory, private placement and financial advisory services. Mr. Badie's extensive experience in the investment banking industry is extremely valuable to the Company, in particular with respect to his insight into merger & acquisition and capital markets related matters. He is Chairman of the Executive Committee and is a member of the Audit Committee and the Pension Committee of the Company. Mr. Badie currently serves as Director and member of the Nominating and Corporate Governance Committee, the Compensation Committee and the Audit Committee of Nautilus, Inc. In the past five years, but not currently, Mr. Badie served as lead independent director and as member of the audit committee of Merisel, Inc. and as a director, chairman of the nominating/corporate governance committee and a member of the compensation and audit committees of Obagi Medical Products, Inc.

Stanley L. Clark

Mr. Clark, age 71, has been a Director since 2005. Mr. Clark is Lead Trustee and Senior Advisor of Goodrich, LLC, where he also served as chief executive officer and trustee from 2001 until 2014. This role has provided him excellent insight into a broad range of markets and investment perspectives as well as financial analysis, which are of particular value in his roles as Chairman of the Pension Committee and a member of the Audit Committee. He gained significant experience in general management of a complex manufacturing organization as chief executive officer of Simplex Time Recorder Company from 1998 to 2001 and director from 1996 to 2001, chief operating officer from 1996 to 1998 and group vice president from 1994 to 1996. Prior to working at Simplex Time Recorder Company, he held various positions with Raytheon Company over a period of 17 years, including service as the corporate group vice president for the commercial electronics group and as a director of New Japan Radio Company, a joint venture between Raytheon Company and Japan Radio. Mr. Clark also served four years in the United States Navy. He brings to the Board international experience as well as an understanding of the aerospace and defense industry, important markets for the Company. Mr. Clark is Chairman of the Pension Committee and is a member of the Audit Committee and the Compensation Committee of the Company.

David P. Falck

Mr. Falck, age 62, has been a Director since 2013. Mr. Falck has more than 35 years of experience as a legal advisor to public and private companies. Mr. Falck has been Executive Vice President and General Counsel of Pinnacle West Capital Corporation and its primary subsidiary, Arizona Public Service Company where he has overseen all facets of the company's legal affairs since 2009. From 2007 to 2009, he was senior vice president, law for New Jersey-based Public Service Enterprise Group Inc. and served as a member of its executive group. From 1987 to 2007, Mr. Falck was a partner in the New York office of Pillsbury Winthrop Shaw Pittman LLP where his practice concentrated in mergers and acquisitions, financing and strategic advice for a range of clients in the manufacturing, energy and telecommunications industries in the U.S. and abroad, including Amphenol Corporation. Mr. Falck is a member of the Audit Committee, the Compensation Committee and the Nominating/Corporate Governance Committee of the Company.

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Edward G. Jepsen

Mr. Jepsen, age 71, has been a Director since 2005. Mr. Jepsen also served as a Director of the Company from 1989 through 1997. Mr. Jepsen has been Chairman and Chief Executive Officer of Coburn Technologies, Inc., a manufacturer of lens processing systems and equipment for the ophthalmic industry, since December 2010. Mr. Jepsen was employed as a non-executive Advisor to the Company from 2005 through his retirement in 2006. He was executive vice president and chief financial officer of the Company from 1989 through 2004. During his time as chief financial officer of the Company, Mr. Jepsen gained a deep familiarity with the operations, markets, technologies and other business matters of the Company, and in particular a comprehensive understanding of the Company related to accounting, auditing and controls. In addition, Mr. Jepsen brings to the Board significant experience in public accounting and auditing acquired as a partner at PricewaterhouseCoopers LLP prior to joining the Company. Mr. Jepsen is Chairman of the Audit Committee and is a member of the Nominating/Corporate Governance Committee and Pension Committee of the Company. Mr. Jepsen also currently serves as a director and member of the audit and finance committee and nominating/corporate governance committee of ITC Holdings Corp. In the past five years, but not currently, Mr. Jepsen served as a director and chairman of the audit and finance committee and member of the compensation committee of Gerber Scientific, Inc.

Randall D. Ledford

Mr. Ledford, age 65, has been a Director since January 2015. Mr. Ledford was senior vice president and chief technology officer of Emerson Electric Company and president of Emerson Venture Capital from 1997 until his retirement in September 2014. From 1980 to 1997, Mr. Ledford was president and general manager of several different divisions of Texas Instruments. In the past five years, but not currently, Mr. Ledford served as a director and member of the audit and finance committee and corporate governance committee of Gerber Scientific, Inc. Mr. Ledford's extensive technology background, including his PhD in physics as well as more than three decades working as a technology expert in the semiconductor, sensor and industrial power industries, are extremely valuable to the Company, in particular as the technology requirements of our customers accelerate.

Andrew E. Lietz

Mr. Lietz, age 76, has been a Director since 2001. Mr. Lietz was managing director of Rye Capital Management, LLC where he managed a portfolio of investments, gaining insight into a wide variety of industries from 2000 until his retirement in 2009. He was president and chief executive officer of Hadco Corporation from 1995 until 2000. During his tenure at Hadco, Mr. Lietz managed a global technology manufacturing business, providing him with a deep understanding of products, technology, markets and international dynamics. He is Chairman of the Nominating/Corporate Governance Committee and a member of both the Executive Committee and the Compensation Committee of the Company. In addition, he serves as Presiding Director of the Company. Mr. Lietz currently serves as chairman of the board of Safeguard Scientifics, Inc.

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Martin H. Loeffler	Mr. Loeffler, age 70, has been a Director since 1987 and Chairman of the Board since 1997. He had been an employee of the Company for 37 years when he retired in December 2010. He was executive chairman of the Company from 2009 to 2010, chief executive officer of the Company from 1996 to 2008 and president of the Company from 1987 to 2007. Prior to assuming the position of president, he oversaw the Company's international operations, and prior to that served in general management and operations roles in several European countries. He has a technology background with a PhD in physics and experience as a researcher in the field of semiconductors. His leadership, market knowledge, technology background, international and other business experience are of tremendous value to the Company in his role on the Board.
John R. Lord	Mr. Lord, age 71, has been a Director since 2004. Mr. Lord served as the non-executive chairman of Carrier Corporation from 2000 through 2006. Mr. Lord was president and chief executive officer of Carrier Corporation, a division of United Technologies Corporation, from 1995 until his retirement in 2000. Mr. Lord served in a variety of other executive and general management roles at United Technologies between 1975 and 1995. During his more than 25 year career at United Technologies, Mr. Lord gained significant manufacturing, general management, and global management experience, including spending three years based in Asia, one of the Company's most important regions. He was also very involved in personnel development at United Technologies, providing him with insight into management development and compensation issues which is of great value to the Company. He is Chairman of the Compensation Committee and is a member of the Executive Committee and of the Nominating/Corporate Governance Committee of the Company. In the past five years, but not currently, Mr. Lord served as a director and member of the audit and finance committee and as chairman of the compensation committee of Gerber Scientific, Inc.
R. Adam Norwitt	Mr. Norwitt, age 45, has been a Director since 2009, and an employee of the Company or its subsidiaries for approximately 16 years. He has been President since 2007 and Chief Executive Officer since 2009. Mr. Norwitt was chief operating officer of the Company from 2007 through 2008. He was senior vice president and group general manager, worldwide RF and microwave products division of the Company during 2006 and vice president and group general manager, worldwide RF and microwave products division of the Company from 2004 until 2006. Prior thereto, Mr. Norwitt served as group general manager, general manager and business development manager with various operating groups in the Company, including approximately five years resident in Asia. Mr. Norwitt has a juris doctor degree and trained as a corporate lawyer prior to joining the Company. He also has an MBA degree. He has studied in the United States, Taiwan, China and France. His vision, leadership, market knowledge, merger & acquisition experience, international exposure and other business experience are of significant value to the Company.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE
NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS.**

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THE BOARD OF DIRECTORS AND THE COMMITTEES OF THE BOARD

Governance Principles

Amphenol Corporation's Corporate Governance Principles meet or exceed the Listing Standards of the New York Stock Exchange (the "NYSE Listing Standards"), including guidelines for determining director independence and reporting concerns to non-employee directors and the Audit Committee of the Board. The Company's most current Governance Principles, the Code of Business Conduct and Ethics and the Charters of the Audit Committee, the Compensation Committee and the Nominating/Corporate Governance Committee of the Board are reviewed at least annually and revised as warranted. The most current Audit Committee Charter, Compensation Committee Charter and Nominating/Corporate Governance Committee Charter are attached hereto as Annex A, Annex B and Annex C, respectively. Amphenol Corporation's Code of Business Conduct and Ethics applies to all employees, directors and officers of the Company and its subsidiaries. The principles, code and charters can be accessed via the Company's website at www.amphenol.com by clicking on "Investors", then "Governance" then the desired principles, code or charter. A printed copy of the Company's most current Governance Principles, the Code of Business Conduct and Ethics and the charters of the Audit Committee, the Compensation Committee and the Nominating/Corporate Governance Committee of the Board will also be provided to any stockholder of the Company free of charge upon written request to the Secretary of the Company, Amphenol Corporation, 358 Hall Avenue, Wallingford, Connecticut 06492.

Director Independence

The Board has adopted the definition of "independent director" set forth in the NYSE Listing Standards to assist it in making determinations of independence. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making an independence determination. The Board has determined that all of the directors are independent of the Company and its management with the exception of Mr. Norwitt who is considered an inside director because of his current employment with the Company.

Leadership Structure

Mr. Loeffler is Chairman of the Board and Mr. Lietz is the Board's Presiding Director. As Presiding Director, Mr. Lietz has the authority to call, schedule and chair executive sessions of the independent directors. After each meeting of the Board, committee meeting and executive session the Chairman and Presiding Director communicate with the Chief Executive Officer to provide feedback and to effectuate the decisions and recommendations of the directors.

The Board of Directors has determined that at the present time, its current leadership structure, including a Presiding Director, a Chairman of the Board who retired from employment with the Company in 2010 after 37 years of service and a Chief Executive Officer who is an inside director, is appropriate and allows the Board to fulfill its duties effectively and efficiently based on the Company's current needs. The Presiding Director and independent Chairman of the Board provide a means for the Board to effectively operate independently of the Company's management as necessary or desirable. This structure also allows the Board to draw upon the skills and 37 years of Company employment experience of a Chairman, who can ensure that the other directors' attention is devoted to the issues of greatest importance to the Company and its stockholders, while permitting the Chief Executive Officer to continue to set the strategic direction and drive the ongoing business operations and finances of the Company, all in consultation with the Board of Directors. Historically, the Company's Board of Directors included an independent Presiding Director and a Chief Executive Officer who also served as Chairman of the Board.

Table of Contents**Board of Directors Summary Information**

The following table sets forth basic information about the nominees to the Board.

Name	Committee Memberships							
	Director Tenure	Independent	Audit Committee	Compensation Committee	Executive Committee	Nominating/ Corporate Governance Committee	Pension Committee	Current Service on Other Public Company Boards
Martin H. Loeffler (Chairman)	Since 1987	X						
Andrew E. Lietz (Presiding Director)	Since 2001	X		X	X	Chair		Safeguard Scientifics, Inc.
Ronald P. Badie	Since 2004	X	X		Chair		X	Nautilus, Inc.
Stanley L. Clark	Since 2005	X	X	X			Chair	
David P. Falck	Since 2013	X	X	X		X		
Randall D. Ledford	Since 2015	X						
Edward G. Jepsen	1989-1997 Since 2005	X	Chair *			X	X	ITC Holdings Corp.
John R. Lord	Since 2004	X		Chair	X	X		
R. Adam Norwitt	Since 2009							

*
Financial Expert

Committees

The Board has five standing committees: the Audit Committee, the Compensation Committee, the Executive Committee, the Pension Committee and the Nominating/Corporate Governance Committee. The Board has determined that all the members of all of its committees are independent and satisfy the relevant SEC and the New York Stock Exchange independence requirements for the members of such committees.

Audit Committee. The Audit Committee's principal oversight duties include the following: (1) review reports on the evaluation of the

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Company's internal controls for financial reporting and the Company's annual audited and quarterly unaudited financial statements and related disclosures therein under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; (2) review the Company's earnings releases; (3) select and engage independent auditors and approve all audit engagement fees and terms and pre-approve all permissible tax and other non-audit services; (4) review the qualifications, performance and independence of the Company's independent auditors; (5) review and approve the scope of the annual audit of the Company's financial statements; (6) review the Company's internal system of audit of financial controls; (7) review the results of internal audits and the procedures for maintaining internal controls; (8) review the quality and integrity of the Company's financial reporting process and the selection of the Company's accounting principles; (9) review critical accounting principles and practices and applicable legal and regulatory matters and their effect on the financial statements of the Company; (10) review significant audit issues identified by the Company's internal audit function or the Company's independent auditors and the Company's responses thereto; (11) review accounting adjustments noted or proposed by the Company's independent auditors, reports on the Company's internal controls, and material written communications with the independent auditors; (12) review and discuss the

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Company's guidelines and policies for risk assessment and management; (13) establish hiring policies for employees of the Company's independent auditors; (14) establish procedures for the receipt, retention and treatment of employee concerns regarding questionable accounting or auditing matters; and (15) sustain a constructive dialogue with the independent auditors about significant matters relevant to the audit of the financial statements of the Company and of internal control over financial reporting. See also "Report of the Audit Committee" on page 21. The members of the Audit Committee are Ronald P. Badie, Stanley L. Clark, David P. Falck and Edward G. Jepsen (Chairman), each of whom is an independent director as defined under the NYSE Listing Standards. The Board of Directors has determined that each of the four members of the Committee are independent, financially literate and that Mr. Jepsen has been determined to be an audit committee financial expert as defined by the applicable rules of the SEC and the NYSE Listing Standards.

Compensation Committee. The Compensation Committee establishes the principles related to the compensation programs of the Company. It approves compensation guidelines, reviews the role and performance of executive officers and key management employees of the Company and its subsidiaries, approves the base compensation, incentive plan target and award and the allocation of stock option awards, if any, for the Chief Executive Officer and reviews and approves the recommendations of the Chief Executive Officer for base compensation and adjustments in base compensation, incentive plan targets and allocations and stock option awards, if any, for the direct reports to the Chief Executive Officer as well as the Company's other top 20 most highly compensated employees. See also the "Compensation Discussion and Analysis" on page 24 and the "Compensation Committee Report" on page 35. The Compensation Committee has the authority to retain and solicit the advice of compensation advisors. The members of the Compensation Committee are Stanley L. Clark, David P. Falck, Andrew E. Lietz and John R. Lord (Chairman).

Executive Committee. The Executive Committee is empowered to exercise the powers and authority of the full Board in the management of the business and affairs of the Company, subject at all times to the supervision and control of the full Board. The Board has granted the Executive Committee the broadest authority permitted by the General Corporation Law of the State of Delaware. The Executive Committee meets as necessary and all actions of the Committee are presented for ratification and approval of the full Board, as necessary and appropriate, at the next regularly scheduled quarterly meeting of the Board. The members of the Executive Committee are Ronald P. Badie (Chairman), Andrew E. Lietz and John R. Lord.

Pension Committee. The Pension Committee administers the Company's various defined contribution 401(k) plans and U.S. pension plan. The Pension Committee has oversight responsibility for funding and investments in the U.S. pension plan and consults with the Chief Financial Officer and the Treasurer of the Company at least annually and with the actuarial consultants and other advisors and the trustee and investment managers of the assets of the Company's U.S. pension plan as it deems necessary and appropriate. The Pension Committee reviews the liabilities, assets and investments of the Company's U.S. pension plan as a Committee at least semi-annually. It also ensures there is an appropriate selection of diverse investments for employees of the Company participating in the various defined contribution 401(k) plans. The members of the Pension Committee are Ronald P. Badie, Stanley L. Clark (Chairman) and Edward G. Jepsen.

Nominating/Corporate Governance Committee. The Nominating/Corporate Governance Committee's principal duties include the following: (1) assisting the Board in identifying appropriate individuals qualified to serve as directors of the Company and evaluating the qualifications of such individuals; (2) selecting, or recommending that the Board select, the candidates for all directorships to be filled by the Board or by the stockholders; (3) developing and recommending to the Board a set of corporate governance guidelines applicable to the Company; and (4) overseeing and discussing, as necessary and appropriate, a plan for the continuity and development of senior management of the Company. The

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Nominating/Corporate Governance Committee also oversees the annual evaluation of and the compensation of the Board. The members of the Nominating/Corporate Governance Committee are David P. Falck, Edward G. Jepsen, Andrew E. Lietz (Chairman) and John R. Lord.

The Nominating/Corporate Governance Committee will consider candidates for Board membership suggested by its members and other Board members, as well as by management and stockholders. A stockholder may recommend any person for consideration as a nominee for director by writing to the Nominating/Corporate Governance Committee of the Board of Directors, c/o Secretary, Amphenol Corporation, 358 Hall Avenue, Wallingford, CT 06492. Recommendations must be received by December 31, 2015 to be considered for inclusion in the Proxy Statement for the 2016 Annual Meeting of Stockholders, and must comply with the requirements in the Company's by-laws. Recommendations must include the name and address of the stockholder making the recommendation, a representation that the stockholder is a holder of record of Common Stock, biographical information about the individual recommended and any other information the stockholder believes would be helpful to the Nominating/Corporate Governance Committee in evaluating the individual being recommended by the stockholder as a nominee for director.

Once the Nominating/Corporate Governance Committee has identified a candidate, the Committee will evaluate the candidate based upon the following factors:

ability and willingness to devote sufficient time to effectively carry out the duties and responsibilities of a director of the Company;

character, judgment, personal and professional ethics, integrity and values;

business, financial and/or other applicable experience;

familiarity with national and international issues affecting the Company's business; and

depth of experience, skills and knowledge complementary to the Board and the Company's business.

The Board believes that an important component of a Board is diversity including not only background, skills, experience, and expertise, but also gender, race and culture. To the extent used, search firms retained by the Nominating/Corporate Governance Committee to assist in identifying qualified candidates will be specifically advised to seek diverse candidates from traditional and non-traditional environments, including women and minorities. The Nominating/Corporate Governance Committee will also consider such other relevant factors as it deems appropriate. The Committee will make a recommendation to the full Board as to any persons it believes should be nominated by the Board, and the Board will determine the nominees after considering the recommendation and report of the Committee. The process for considering candidates recommended by a stockholder for Board membership will be no different than the process for candidates recommended by members of the Nominating/Corporate Governance Committee, other members of the Board or management.

The full Board meets at least annually with the Nominating/Corporate Governance Committee to review and discuss the Nominating/Corporate Governance Committee's self-evaluation including its performance as measured against the Charter of the Nominating/Corporate Governance Committee and the continuing effectiveness of its Charter as well as the corporate governance guidelines that it is responsible for developing and recommending to the Board.

Meetings of the Board and Committees

During 2014 there were five formal meetings of the Board and eighteen actions taken by unanimous written consent of the Board, six formal meetings and one action by unanimous written consent of the Audit Committee, two formal meetings and eleven actions by unanimous written consent of the Compensation Committee and two formal meetings and three actions by unanimous written consent of the

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Pension Committee. The Executive Committee met informally from time to time in person and via telephone conference calls to discuss several potential transactions and acted on three matters by unanimous written consent. The Nominating/Corporate Governance Committee had two formal meetings and one action by unanimous written consent. The Nominating/Corporate Governance Committee also met informally in person and via telephone conference calls from time to time to discuss, among other things, additions to and potential vacancies on the Board and/or Committees of the Board, potential nominee directors for election, various officer appointments and succession planning. All directors participated in all meetings of the Board and the Committees on which they served in 2014. Directors also attended meetings as invited guests of Committees on which they did not serve. This included quarterly telephonic meetings of the Audit Committee during which quarterly results were discussed and quarterly press releases reporting operating results were reviewed and approved.

Non-management directors of the Company meet in executive session as necessary and following the conclusion of each Board Meeting and each Committee Meeting. Such private meetings are currently presided over by the Chairman of the Board, the Presiding Director, the Chairman of the Committee or by the director who requests the opportunity to meet in executive session.

Risk Oversight

The Board is actively involved in overseeing risk management for the Company. This oversight is conducted primarily through the Committees of the Board. The Chairman of each committee discusses with the Board such risk management considerations and actions as are deemed necessary and appropriate.

The Audit Committee reviews the Company's portfolio of risk with management and the Company's independent accountants, discusses with management significant financial risks, the Company's policies with respect to risk assessment and risk management and the actions management has taken to limit, monitor and control financial and other risk exposures. The Audit Committee also reviews the Company's internal system of audit and financial controls and the process for maintaining financial reporting controls with management and the Company's independent accountants.

The Compensation Committee oversees risk management as it relates to compensation plans, policies and practices in connection with structuring the Company's executive compensation programs and incentive compensation programs for other employees. The Compensation Committee reviews with management whether the compensation programs, including the performance-based incentive plans and the stock option plans described in the section *Elements of Compensation Program* beginning on page 26, are reasonably likely to create incentives for employees that may cause such employees to take excessive or inappropriate risks which could have a material adverse effect on the Company. The Compensation Committee and management have concluded the Company's compensation programs are not reasonably likely to create incentives for employees that may cause such employees to take excessive or inappropriate risks which could have a material adverse effect on the Company.

The Nominating and Corporate Governance Committee oversees the policies and practices of management of the Company related to the identification and evaluation of enterprise risk and the development of risk avoidance, mitigation and response strategies through a corporate governance process. The Nominating and Corporate Governance Committee works with the full Board and management in furtherance of this process, and makes such recommendations to management and to the full Board regarding these matters as the Committee deems to be necessary and appropriate.

The Pension Committee oversees risk management as it relates to the Company's U.S. pension plan described beginning on page 41. The Pension Committee reviews with management the forecasted liabilities of the U.S. pension plan, the actuarial assumptions used in determining those liabilities, the investments funding those anticipated obligations, the periodic performance of those investments and, as necessary, reviews and recommends revisions to the general investment policies governing the investment of the assets of such pension plan.

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Non-employee Director Compensation for the 2014 Fiscal Year