

Prestige Brands Holdings, Inc.  
Form DEF 14A  
July 02, 2009

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

SCHEDULE 14A INFORMATION

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

Prestige Brands Holdings, Inc.  
(Name of Registrant as Specified In Its Charter)  
  
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- (3) Filing Party:
- (4) Date Filed:

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PRESTIGE BRANDS HOLDINGS, INC.  
90 North Broadway

Irvington, New York 10533  
Telephone: (800) 831-7105

Dear Stockholder:

July 2, 2009

You are cordially invited to attend our 2009 Annual Meeting of Stockholders, which will be held on Tuesday, August 4, 2009, at 10:00 a.m. (Eastern Time), at The DoubleTree Hotel Tarrytown, 455 South Broadway, Tarrytown, New York 10591. This letter accompanies a copy of our Annual Report for the fiscal year ended March 31, 2009; Notice of Annual Meeting of Stockholders; Proxy Statement; and Proxy Card. These materials provide further information concerning the Annual Meeting. If you would like another copy of the Annual Report, please send your request to Prestige Brands Holdings, Inc., 90 North Broadway, Irvington, New York 10533, Attention: Secretary, and one will be mailed to you.

At this year's Annual Meeting, the agenda includes the election of seven directors named in our Proxy Statement and a proposal to ratify the appointment of our independent registered public accounting firm. The Board of Directors recommends that you vote FOR election of all of the nominees for directors and FOR ratification of the appointment of the independent registered public accounting firm. Members of the Board of Directors, our executive officers and representatives from our independent registered public accounting firm will be present to answer any questions you may have.

It is important that your shares be represented and voted at the Annual Meeting, regardless of the size of your holdings. Accordingly, please complete, sign and date the enclosed Proxy Card and return it promptly in the enclosed envelope to ensure that your shares will be represented. If you do attend the Annual Meeting, you may, of course, withdraw your Proxy should you wish to vote in person.

We look forward to seeing you at the Annual Meeting.

Sincerely,

/s/ Mark Pettie  
Mark Pettie  
Chairman of the Board  
and Chief Executive Officer

Prestige Brands Holdings, Inc.

90 North Broadway

Irvington, New York 10533

Telephone: (800) 831-7105

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

August 4, 2009

10:00 a.m. Eastern Time

The 2009 Annual Meeting of Stockholders of Prestige Brands Holdings, Inc. will be held on Tuesday, August 4, 2009, at 10:00 a.m. (Eastern Time), at The DoubleTree Hotel Tarrytown, 455 South Broadway, Tarrytown, New York 10591. The Annual Meeting is being held for the following purposes:

1. To elect the seven directors named in the accompanying Proxy Statement to serve until the 2010 Annual Meeting of Stockholders or until their earlier removal or resignation;
2. To ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm of Prestige Brands Holdings, Inc. for the fiscal year ending March 31, 2010; and
3. To conduct other business as may properly be brought before the Annual Meeting or any adjournment or postponement thereof, including proposals to adjourn or postpone the meeting.

Only stockholders of record at the close of business on June 19, 2009 will be entitled to vote at the Annual Meeting.

Accompanying this Notice of Annual Meeting of Stockholders is a Proxy Statement, related Proxy Card with a return envelope and our Annual Report for our fiscal year ended March 31, 2009. The Annual Report contains financial and other information that is not incorporated into the Proxy Statement and is not deemed to be a part of the Proxy soliciting material.

By Order of the Board of Directors

/s/ Charles N. Jolly  
Charles N. Jolly  
Secretary

July 2, 2009

EVEN IF YOU EXPECT TO ATTEND THE ANNUAL MEETING, PLEASE PROMPTLY COMPLETE, SIGN, DATE AND MAIL THE ENCLOSED PROXY CARD. A SELF-ADDRESSED ENVELOPE IS ENCLOSED FOR YOUR CONVENIENCE. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES. YOU MAY REVOKE YOUR PROXY AND VOTE IN PERSON BY FOLLOWING THE INSTRUCTIONS ON PAGE 3 OF THE PROXY STATEMENT.

ANNUAL MEETING OF STOCKHOLDERS

OF  
PRESTIGE BRANDS HOLDINGS, INC.

PROXY STATEMENT

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ANNUAL MEETING OF STOCKHOLDERS

OF  
PRESTIGE BRANDS HOLDINGS, INC.

90 North Broadway  
Irvington, New York 10533  
Telephone: (800) 831-7105

PROXY STATEMENT

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDERS MEETING TO BE HELD ON AUGUST 4, 2009: THIS PROXY STATEMENT, PROXY CARD AND THE 2009 ANNUAL REPORT TO STOCKHOLDERS ARE AVAILABLE AT THE INVESTOR RELATIONS TAB OF [WWW.PRESTIGEBRANDSINC.COM](http://WWW.PRESTIGEBRANDSINC.COM), OUR INTERNET WEBSITE.

YOU CAN SUBMIT A REQUEST FOR A COPY OF THE PROXY STATEMENT, ANNUAL REPORT AND FORM OF PROXY FOR ANY FUTURE STOCKHOLDER MEETINGS (INCLUDING THE STOCKHOLDER MEETING TO BE HELD ON AUGUST 4, 2009) TO 1-800-831-7105, [PROXY@PRESTIGEBRANDSINC.COM](mailto:PROXY@PRESTIGEBRANDSINC.COM) OR THE CONTACT TAB AT [WWW.PRESTIGEBRANDSINC.COM](http://WWW.PRESTIGEBRANDSINC.COM). YOU CAN ALSO CONTACT US AT THE PHONE NUMBER, E-MAIL ADDRESS AND WEBSITE SET FORTH ABOVE TO REQUEST DIRECTIONS TO THE LOCATION OF THE ANNUAL MEETING OF STOCKHOLDERS SO THAT YOU MAY ATTEND THE MEETING AND VOTE IN PERSON.

GENERAL INFORMATION

What is this document?

This document is the Proxy Statement of Prestige Brands Holdings, Inc. for the Annual Meeting of Stockholders to be held at 10:00 a.m., EST, on Tuesday, August 4, 2009. A form of Proxy Card is included. This Proxy Statement and the form of Proxy Card are first being mailed or given to stockholders on or about July 2, 2009. This Proxy Statement is available free of charge on the SEC's website, [www.sec.gov](http://www.sec.gov) and at the Investor Relations tab of our website, [www.prestigebrandsinc.com](http://www.prestigebrandsinc.com).

We have tried to make this document simple and easy to understand. The Securities and Exchange Commission ("SEC") encourages companies to use "plain English" and we will always try to communicate with you clearly and effectively. We refer to our company throughout this document as "we" or "us" or the "Company". In addition, throughout this document, "2010" refers to our fiscal year ending March 31, 2010, "2009" refers to our fiscal year ended March 31, 2009, "2008" refers to our fiscal year ended March 31, 2008 and "2007" refers to our fiscal year ended March 31, 2007.

Why am I receiving this document?

You are receiving this document because you were one of our stockholders on June 19, 2009, the record date for our 2009 Annual Meeting. We are furnishing this Proxy Statement and the form of Proxy Card to you to solicit your Proxy (i.e., your permission) to vote your stock in connection with certain matters at the Annual Meeting.

What is a Proxy?

It is your legal designation of another person, called a "Proxy," to vote the stock you own. The document that designates someone as your Proxy is also called a Proxy or a Proxy Card.



Who is paying the costs to prepare this document and solicit my Proxy?

We will pay all expenses associated with soliciting your Proxy, including the cost of preparing and mailing this Proxy Statement and the form of a Proxy Card.

Who is soliciting my Proxy and will anyone be compensated to solicit my Proxy?

Our Board of Directors is making this solicitation of Proxies. In addition to solicitation by use of the mails, our directors, officers and employees may solicit Proxies in person or by telephone, telegram, electronic mail, facsimile transmission or other means of communication. Our directors, officers and employees will not receive additional compensation for their proxy solicitation efforts, but may be reimbursed for out-of-pocket expenses in connection with any solicitation. We also may reimburse custodians, nominees and fiduciaries for their expenses in sending Proxies and Proxy material to beneficial owners. We may also employ a Proxy solicitation agent in connection with this Proxy solicitation and we will pay all costs of that solicitor.

Who may attend the Annual Meeting?

Only stockholders, their Proxy holders and our invited guests may attend the meeting. If your shares are held in "street name" by a broker, bank or other nominee, please bring a copy of the account statement reflecting your ownership as of June 19, 2009 so that we may verify your stockholder status and have you check in at the registration desk at the meeting. For security reasons, we also may require photo identification for admission.

What if I have a disability?

If you are disabled and would like to participate in the Annual Meeting, we can provide reasonable assistance. Please send any request for assistance to Prestige Brands Holdings, Inc., 90 North Broadway, Irvington, New York 10533, Attention: Secretary, at least two weeks before the meeting.

What is Prestige Brands Holdings and where is it located?

We sell well-recognized, brand name over-the-counter healthcare, household cleaning and personal care products. Our leading brands in each of these segments, respectively, are Clear eyes®, Chloraseptic® and Compound W®, Comet® and Spic and Span®, and Cutex®. Our principal executive offices are located at 90 North Broadway, Irvington, New York 10533. Our telephone number is (800) 831-7105.

Where is our common stock traded?

Our common stock is traded and quoted on the New York Stock Exchange ("NYSE") under the symbol "PBH".

#### VOTING MATTERS

What am I voting on?

You will be voting on the following:

- the election of the seven directors named as nominees in this Proxy Statement; and
- the ratification of the appointment of our independent registered public accounting firm for 2010.





Who is entitled to vote?

You may vote if you owned shares of our common stock at the close of business on June 19, 2009. Each share of common stock is entitled to one vote. As of June 19, 2009, there were 49,936,277 shares of our common stock outstanding. A list of our stockholders will be open to the examination of any stockholder, for any purpose relevant to the meeting, at our headquarters for a period of 10 days prior to the Annual Meeting.

May other matters be raised at the Annual Meeting; how will the meeting be conducted?

We currently are not aware of any business to be acted upon at the Annual Meeting other than the two matters described above. Under federal securities laws, Delaware law and our governing documents, no other business aside from procedural matters may be raised at the Annual Meeting unless proper notice has been given to the Company by the stockholders. If other business is properly raised, your Proxies have authority to vote as they think best, including to adjourn the meeting.

The Chairman has broad authority to conduct the Annual Meeting so that the business of the meeting is carried out in an orderly and timely manner. In doing so, he has broad discretion to establish reasonable rules for discussion, comments and questions during the meeting. The Chairman is also entitled to rely upon applicable law regarding disruptions or disorderly conduct to ensure that the Annual Meeting proceeds in a manner that is fair to all participants.

How do I vote?

Proxies may be voted by returning the printed Proxy Card. For more information about how to vote your Proxy, please see the instructions on your Proxy Card.

In addition to voting by Proxy, you may vote in person at the Annual Meeting. However, in order to assist us in tabulating votes at the Annual Meeting, we encourage you to vote by Proxy even if you plan to be present at the Annual Meeting.

What materials are available on the Internet?

This Proxy Statement, our Annual Report on Form 10-K, our Annual Report to Stockholders and other financial documents are available free of charge at the Investor Relations tab on our corporate web site at [www.prestigebrandsinc.com](http://www.prestigebrandsinc.com). The Proxy Statement and Annual Report on Form 10-K also are available free of charge on the SEC's website, [www.sec.gov](http://www.sec.gov).

How will my Proxy be voted?

The individuals named on the Proxy Card will vote your Proxy in the manner you indicate on the Proxy Card. If your Proxy Card is signed but does not contain specific instructions, your Proxy will be voted "FOR" all of the directors nominated and "FOR" ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2010.

Can I change my mind and revoke my Proxy?

Yes. To revoke a Proxy given pursuant to this solicitation, you must:

- sign another Proxy Card with a later date and return it to our Secretary at or before the Annual Meeting; or

- provide our Secretary with a written notice of revocation dated later than the date of the Proxy at or before the Annual Meeting; or

- attend the Annual Meeting and vote in person. Note that attendance at the Annual Meeting will not revoke a Proxy if you do not actually vote at the Annual Meeting.

What if I receive more than one copy of these Proxy materials?

The receipt of multiple copies of these Proxy materials means that you have more than one account with brokers or our transfer agent. Please vote all of your shares. We also recommend that you contact your broker and/or our transfer agent to consolidate as many accounts as possible under the same name and address. Our transfer agent is Computershare, Ltd., 350 Indiana Street, Suite 750, Golden, Colorado 80401, and it may be reached at (303) 262-0678.

How will abstentions and broker non-votes be treated?

Abstentions and broker non-votes will be treated as shares that are present and entitled to vote for purposes of determining whether a quorum is present, but will not be counted as votes cast either in favor of or against a particular proposal.

What are broker non-votes?

If you own shares through a broker in street name, you may instruct your broker how to vote your shares. If you do not give instructions to your broker, your broker may exercise discretionary voting power to vote your shares with respect to routine matters, but the broker may not exercise discretionary voting power to vote your shares with respect to “non-routine” items. All of the matters identified in this document to be voted upon at the meeting presently are considered “routine” items. If there were non-routine items, the shares that cannot be voted by your broker would be treated as “broker non-votes.”

How many votes must be present to hold the Annual Meeting?

A quorum must be present at the Annual Meeting for any business to be conducted. A quorum exists when the holders of a majority of the 49,936,277 shares of our common stock outstanding on June 19, 2009 are present in person or by Proxy at the meeting.

How many votes are needed to elect directors and approve other matters?

- Election of Directors

Directors are elected by a plurality of the votes cast by the stockholders entitled to vote at the Annual Meeting. This means that the director nominee with the most affirmative votes for a particular slot is elected for that slot. You may vote in favor of all nominees, withhold your vote as to all nominees or withhold your vote as to specific nominees.

- Ratify Appointment of PricewaterhouseCoopers LLP as Our Independent Registered Public Accounting Firm

The ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2010 will be approved if the proposal receives the affirmative vote of a majority of the shares present and entitled to vote at the Annual Meeting.



How many votes do I have and can I cumulate my votes?

You have one vote for every share of our common stock that you own. Cumulative voting is not allowed.

Will my vote be confidential?

Yes. We will continue our practice of keeping the votes of all stockholders confidential. Stockholder votes will not be disclosed to our directors, officers, employees or agents, except:

- as necessary to meet applicable legal requirements;
- in a dispute regarding authenticity of Proxies and ballots;
- in the case of a contested Proxy solicitation, if the other party soliciting Proxies does not agree to comply with the confidential voting policy; or
- when a stockholder makes a written comment on the Proxy Card or otherwise communicates the vote to management.

[continues on next page]

## PROPOSAL NO. 1 - ELECTION OF DIRECTORS

What is the structure of our Board of Directors?

The number of directors on our Board of Directors is fixed from time to time by resolution adopted by the affirmative vote of a majority of the total number of directors then in office. Currently, our Board of Directors is comprised of ten directors; however, effective as of the date of our 2009 Annual Meeting, the size of our Board of Directors will be reduced to seven directors. Except for Messrs. David A. Donnini, Ronald Gordon and Raymond P. Silcock, our current members of the Board of Directors are standing for reelection, to hold office until the next Annual Meeting of Stockholders.

Who are the nominees this year?

The nominees for the Board of Directors consist of seven current directors who were elected at our 2008 Annual Meeting of Stockholders. If elected, each nominee would hold office until the 2010 Annual Meeting of Stockholders and until his respective successor is elected and qualified or until his earlier death, resignation or removal. These nominees, their ages at the date of this Proxy Statement and the year in which they first became directors are set forth in the table below. The Board of Directors has affirmatively determined that each of these nominees, other than Mark Pettie, Vincent J. Hemmer and Peter C. Mann, is independent from the Company and its management.

Name	Age	Director Since
Mark Pettie	52	January 2007
L. Dick Buell	58	November 2004
John E. Byom	55	January 2006
Gary E. Costley	65	November 2004
Vincent J. Hemmer	40	June 2004
Patrick Lonergan	74	May 2005
Peter C. Mann	67	June 2004

What are the backgrounds of this year's nominees?

Mark Pettie, Chairman of the Board and Chief Executive Officer, has served as Chairman of the Board and Chief Executive Officer since January 2007. Mr. Pettie served as the President, Dairy Foods Group for Conagra Foods from 2005 to 2006 where he was directly responsible for marketing and indirectly responsible for finance, sales, operations, research and development and human resources. From 1981 to 2004, Mr. Pettie held various positions of increasing responsibility at Kraft Foods and was appointed Executive Vice President/General Manager of Kraft Foods' Coffee Division in 2002. As the Executive Vice President/General Manager of Kraft Foods' Coffee Division, Mr. Pettie was directly responsible for marketing, strategy, finance and green coffee procurement and indirectly responsible for sales, operations and human resources. Mr. Pettie received a B.S. from the State University of New York at Binghamton and a M.B.A. from Cornell University. Mr. Pettie is currently a director of Webster Financial Corporation.

L. Dick Buell, Director, has served as a director since November 2004. Mr. Buell is currently Chief Executive Officer and Chairman of the Board of Catalina Marketing Corporation, which he joined in March 2004. From January 2002 to January 2004, Mr. Buell was Chief Executive Officer of WS Brands, a portfolio company of Willis Stein & Partners. From February 2000 to December 2001, Mr. Buell was President and Chief Operating Officer of Foodbrands America, Inc., a unit of Tyson Foods. Prior to that time, Mr. Buell spent 10 years at Griffith Laboratories, Inc. and served as Chief Executive Officer from 1992 to 1999. From 1983 to 1990, Mr. Buell served as Vice President of Marketing for Kraft Grocery Products and from 1979 to 1983 as a consultant at McKinsey & Company. Mr. Buell

earned his B.S. in Engineering from Purdue University and his M.B.A. from the University of Chicago. Mr. Buell also serves as Chairman of the Board of Checkout Holding Corp., is a Board member of Smarter Agent, LLC and a Board member of Bolthouse Farms.

John E. Byom, Director, was appointed as director in January 2006. Mr. Byom is currently Chief Executive Officer of Classic Provisions Inc. which he joined in October 2007. Mr. Byom was previously the Chief



Financial Officer of International Multifoods Corporation. He left International Multifoods Corporation in March 2005 after 26 years, including four years as Vice President Finance and Chief Financial Officer, from March 2000 to June 2004. Subsequent to the sale of International Multifoods Corporation to The J.M. Smucker Company in June 2004, Mr. Byom was President of Multifoods Foodservice and Bakery Products. Prior to his time as Chief Financial Officer, Mr. Byom was President US Manufacturing from July 1999 to March 2000, and Vice President Finance and IT for the North American Foods Division from 1993 to 1999. Prior to 1993 he held various positions in finance and was an internal auditor for International Multifoods Corporation from 1979 to 1981. Mr. Byom earned his B.A. in Accounting from Luther College. Mr. Byom is currently a director of MGP Ingredients Inc.

Gary E. Costley, Ph.D., Director, has served as a director since November 2004. Dr. Costley is currently a managing partner at C&G Capital and Management, a private investment company, which he joined in July 2004. He previously served from 2001 to June 2004 as Chairman and Chief Executive Officer of International Multifoods Corporation and from 1997 to 2001 as its Chairman, President and Chief Executive Officer. From 1995 to 1996, Dr. Costley served as Dean of the Graduate School of Marketing at Wake Forest University. Prior to that time, Dr. Costley spent 24 years with the Kellogg Company where he held various positions of increasing responsibility, including his most recent role as President of Kellogg North America. Dr. Costley earned a B.S. in Animal Science and both an M.S. and Ph.D. in Nutrition from Oregon State University. Dr. Costley is currently a director of Principal Financial Group Inc., Tiffany & Co. and Covance Inc.

Vincent J. Hemmer, Director, has served as a director since June 2004. Mr. Hemmer is currently a Prin