AMC ENTERTAINMENT HOLDINGS, INC.
Form DEF 14A
March 15, 2016

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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 (Amendment No.)

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material under §240.14a-12

AMC ENTERTAINMENT HOLDINGS, INC.

(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):

ý No fee required.

o 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:

(2) Aggregate number of securities to which transaction applies:

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o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON APRIL 26, 2016

DEAR STOCKHOLDERS:

We cordially invite you to attend the Annual Meeting of Stockholders of AMC Entertainment Holdings, Inc., which will be held on April 26, 2016 at 4:00 p.m. (Central Time) at the AMC Theatre Support Center, located at One AMC Way, 11500 Ash Street, Leawood, Kansas 66211 for the following purposes:

1. To elect to our Board of Directors the following three nominees for terms expiring at the 2019 Annual Meeting: Mr. Lin Zhang, Mr. Adam Aron, and Mr. Jack Gao.

2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2016.

3. To conduct a non-binding advisory vote to approve the compensation of named executive officers.

These items of business are more fully described in the Proxy Statement accompanying this notice.

Our Board has fixed the close of business on February 29, 2016 as the record date for determining the stockholders entitled to notice of and to vote at the Annual Meeting of Stockholders or at any adjournment or postponement thereof. A list of these stockholders will be available at the time and place of the meeting and, during the ten days prior to the meeting, at the office of the Secretary of AMC Entertainment Holdings, Inc. at One AMC Way, 11500 Ash Street, Leawood, Kansas 66211.

Only stockholders and persons holding proxies from stockholders may attend the meeting. If your shares are registered in your name, you should bring your proxy card and a proper form of identification such as your driver's license to the meeting. If your shares are held in the name of a broker, trust, bank or other nominee, you will need to bring a proxy or letter from that broker, trust, bank or other nominee that confirms you are the beneficial owner of those shares.

In order that your shares may be represented at the meeting if you are not personally present, you are urged to vote your shares by telephone or Internet, or by completing, signing and dating the enclosed proxy card and returning it promptly in the accompanying postage prepaid (if mailed in the United States) return envelope.

ALL STOCKHOLDERS ARE EXTENDED A CORDIAL INVITATION
TO ATTEND THE ANNUAL MEETING OF STOCKHOLDERS

By Order of the Board of Directors,

One AMC Way

11500 Ash Street, Leawood, KS 66211

Senior Vice President, General Counsel and Secretary

March 23, 2016

Important Notice Regarding the Availability of Proxy Materials
for the Annual Meeting of Stockholders to be Held on April 26, 2016:
The Proxy Statement and 2015 Annual Report to Stockholders
are available at http://www.envisionreports.com/amc

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PROXY STATEMENT

PROXY SUMMARY

This summary highlights selected information and does not contain all of the information that you should consider in deciding how to vote. You should read the entire proxy statement carefully before voting.

2016 ANNUAL MEETING OF STOCKHOLDERS

Time and Date:	**4:00 p.m. (Central Time), Tuesday, April 26, 2016**
Place:	**AMC Theatre Support Center located at One AMC Way, 11500 Ash Street, Leawood, KS 66211**
Record Date:	**February 29, 2016**
Voting:	**As of the record date, holders of our Class A common stock are entitled to one vote per share and holders of our Class B common stock are entitled to three votes per share.**

Voting Recommendations

Agenda Item	Board Vote Recommendation
Proposal No. 1: Election to our Board of Directors the following three nominees for terms expiring at the 2019 Annual Meeting: Mr. Lin (Lincoln) Zhang, Mr. Adam Aron, and Mr. Jack Gao.	FOR each Director Nominee
Proposal No. 2: Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2016.	FOR
Proposal No. 3: Non-binding advisory vote to approve the compensation of named executive officers (the "say-on-pay vote").	FOR

Business Highlights

2015 was a year of progress and accomplishments for our Company on many fronts. We continue to execute on our strategy of being the customer experience leader. Based on record industry box office performance in calendar 2015 and the success of our strategic initiatives, we increased total revenues approximately 9.3% to $2,946.9 million in calendar 2015, compared to total revenues of $2,695.4 million for calendar 2014. Consistent with our plans to augment shareholder returns through return of capital, we paid dividends to our stockholders of approximately $78.6 million and $58.5 million during 2015 and 2014, respectively. We executed a seamless leadership transition following Mr. Gerardo Lopez's decision to resign as Chief Executive Officer, President, and Director of the Company, effective August 6, 2015. In addition to executing on our strategic initiatives, which produced

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record revenue and adjusted EBITDA in 2015, we also consummated the acquisition of SMH Theatres, Inc. ("Starplex Cinemas") during the month of December, which consisted of 33 theatres and 346 screens.

Effective January 4, 2016, the Board hired Mr. Adam M. Aron as the Chief Executive Officer, President, and Director of the Company. Mr. Aron brings to us significant business and executive leadership experience, including valuable insight into consumer services. Mr. Aron has more than 20 years of experience as a Chief Executive Officer and more than 35 years of customer-engagement experience.

Highlighted below are some of our key accomplishments:

Attendance increased 5.2% in 2015, compared to 2014. From an industry perspective, 2015 attendance grew approximately 4.3%, compared to 2014. AMC outperformed the industry on attendance growth by 90 basis points, compared to last year. Total revenues for 2015 grew 9.3% to a record $2,946.9 million, compared to total revenues of $2,695.4 million for calendar 2014. Total revenues for 2015 included a record $1,892.0 million of admissions revenue (7.2% growth over last year), a record $910.1 million of food and beverage revenue (14.1% growth over last year), and a record $144.8 million of other theatre revenues (9.5% growth over last year).

(1) Net earnings for 2013 included the reversal of income tax valuation allowance, which increased our net earnings for that year by $265.6 million.

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Net earnings increased by 62.1% in 2015, compared to 2014. In 2015, net earnings was approximately $103.9 million compared to $64.1 million in 2014.

(1) Adjusted EBITDA and Free Cash Flow measures are not based on accounting principles generally accepted in the U.S. ("non-GAAP financial measures") and these measures are defined and reconciled to the most directly comparable U.S. GAAP measure in Appendix A.

Adjusted EBITDA set a new record growing 15.6% to $536.5 million in calendar 2015 as a result of higher attendance, increased food and beverage per patron and average ticket price contributions, in conjunction with active cost management. Free cash flow increased 72.2% to $121.2 million in calendar 2015, compared to calendar 2014.

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GENERAL INFORMATION

This proxy statement is provided in connection with the solicitation of proxies by the Board of Directors (the "Board") of AMC Entertainment Holdings, Inc., a Delaware corporation ("we," "us," the "Company" or "AMC"), for use at the 2016 Annual Meeting of Stockholders of the Company, to be held on April 26, 2016 at 4:00 p.m. (Central Time), or any adjournment or postponement thereof, at the AMC Theatre Support Center located at One AMC Way, 11500 Ash Street, Leawood, Kansas 66211 (the "Annual Meeting").

Pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"), we are providing access to our proxy materials, which include our notice of annual meeting, proxy statement and annual report to stockholders over the Internet at www.envisionreports.com/amc. These proxy materials are available without charge.

This proxy statement and the accompanying proxy are first being sent or given to stockholders beginning on or about March 23, 2016. The costs of this proxy solicitation will be borne by the Company, which maintains its principal executive offices at One AMC Way, 11500 Ash Street, Leawood, KS 66211.

VOTING AT THE ANNUAL MEETING

The only voting securities of the Company are its shares of Class A and Class B common stock (collectively, the "Common Stock"). Only stockholders of record of our Common Stock at the close of business on February 29, 2016, the date selected as the record date by our Board, are entitled to vote at the Annual Meeting. On the record date, there were 21,613,532 shares of Class A common stock and 75,826,927 shares of Class B common stock outstanding. The holders of our Class A common stock are entitled to one vote per share and holders of our Class B common stock are entitled to three votes per share, and such holders generally vote together as a single class on all matters. All of our Class B common stock is held by a subsidiary of the Dalian Wanda Group Co., LTD (together with its affiliates, "Wanda"). Because of the three-to-one voting ratio between our Class B and Class A common stock, Wanda controls a majority of the combined voting power of our Common Stock at the record date and therefore will be able to control all matters submitted to our stockholders for approval at the Annual Meeting.

The Proxy

If your Common Stock is held through a broker, bank or other nominee (held in street name), you will receive instructions from such entity that you must follow in order to have your shares voted. If you want to vote in person, you must obtain a legal proxy from your broker, bank or other nominee and bring it to the meeting. If you hold your shares in your own name as a holder of record with our transfer agent, you may instruct the proxies how to vote following the instructions listed on the proxy card to vote over the Internet, or by signing, dating and mailing the proxy card. Of course, you can always come to the meeting and vote your shares in person.

Proxies provided by telephone or over the Internet or by mailed proxy card by stockholders of record, unless revoked, will be voted at the Annual Meeting as directed by you, or, in the absence of such direction, as the Board recommends for Proposals 1, 2 and 3 at the Annual Meeting. A stockholder submitting a proxy by telephone or over the Internet or by mailed proxy card may revoke such proxy at any time before it is used by giving written notice of revocation to the Secretary of the Company, by delivering to the Secretary of the Company a duly executed proxy bearing a later date or by voting in person at the Annual Meeting. Attendance at the Annual Meeting will not, in and of itself, revoke a proxy.

As of the printing of this proxy statement, we do not know of any other matter to be raised at the meeting. If any matters not described in this proxy statement are properly presented at the Annual Meeting, the proxies will use their own judgment to determine how to vote your shares. If the Annual Meeting is adjourned or postponed, the proxies can vote your shares at the adjournment or postponement as well.

Voting Requirement to Approve each of the Proposals

Proposal No. 1: Election of directors requires a plurality of the votes cast, which means that the three nominees for director receiving the highest number of votes FOR election will be elected as directors. Our Board recommends a vote "for" the election of each nominee.

Proposal No. 2: Ratification of the appointment of KPMG LLP as our independent registered public accounting firm requires approval by the holders of a majority of the shares (by voting power) present in person or represented by proxy and entitled to vote with respect to this matter. Our Board recommends a vote "for" this proposal.

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Proposal No. 3: Non-binding advisory vote on compensation of named executive officers (the "say-on-pay vote") requires approval by the holders of a majority of the shares (by voting power) present in person or represented by proxy and entitled to vote with respect to this matter. Our Board recommends a vote "for" this proposal. The vote on Proposal No. 3 is advisory.

How Votes Are Counted

A quorum is required to transact business at our Annual Meeting. Stockholders of record holding shares of Common Stock constituting a majority of the shares issued and outstanding and entitled to vote at the Annual Meeting shall constitute a quorum. If you have returned valid proxy instructions or attend the meeting in person, your shares will be counted for the purpose of determining whether there is a quorum, even if you abstain from voting on some or all matters introduced at the meeting.

Abstentions will be treated as shares present and entitled to vote for purposes of any matter requiring the affirmative vote of a majority or other proportion of the shares present and entitled to vote. Accordingly, abstentions with respect to the ratification of the appointment of KPMG LLP as our independent registered public accounting firm and the say-on-pay vote will have the same effect as a vote against such proposals. Because a plurality of the votes cast is required to elect directors, abstentions and withheld votes will have no effect on the election of directors. Broker non-votes will be considered as represented for purposes of determining a quorum, but will not otherwise affect voting results.

Under rules of the New York Stock Exchange ("NYSE"), brokers may not vote on "non-routine" proposals unless they have received voting instructions from the beneficial owner, and to the extent that they have not received voting instructions, brokers report such number of shares as "non-votes." The proposals to elect directors and the say-on-pay vote are considered "non-routine," which means that brokerage firms may not vote in their discretion regarding these items on behalf of beneficial owners who have not furnished voting instructions. The proposal to ratify the appointment of KPMG LLP as our independent registered public accounting firm, however, is considered a "routine" item, which means that brokerage firms may vote in their discretion on behalf of beneficial owners who have not furnished voting instructions. Although Proposal No. 3 is a non-binding advisory vote, our Board will review the results and will take them into account in making a determination concerning executive compensation.

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DIRECTORS OF THE COMPANY

Our business and affairs are managed by our Board, which currently consists of the following nine members: Lin (Lincoln) Zhang, Adam M. Aron, Jack Q. Gao, Anthony J. Saich, Gary F. Locke, Kathleen Pawlus, Lloyd Hill, Maojun (John) Zeng, and Howard Koch. Mr. Zhang is our non-executive Chairman and Mr. Aron is our Chief Executive Officer ("CEO").

Pursuant to our amended and restated certificate of incorporation, our Board is divided into three classes. The members of each class serve for a staggered, three-year term. Upon the expiration of the term of a class of directors, directors in that class will be elected for three-year terms at the annual meeting of stockholders in the year in which their term expires. The classes are composed as follows:

Mr. Zhang, Mr. Aron, and Mr. Gao are Class III directors, whose terms will expire at the 2016 annual meeting of stockholders;

Mr. Saich, Mr. Locke, and Ms. Pawlus are Class I directors, whose terms will expire at the 2017 annual meeting of stockholders; and

Mr. Hill, Mr. Zeng, and Mr. Koch are Class II directors, whose terms will expire at the 2018 annual meeting of stockholders.

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PROPOSAL 1:
ELECTION OF DIRECTORS

At the Annual Meeting, three individuals are to be elected as Class III directors to hold a three-year term of office from the date of their election until the Company's 2019 annual meeting and until their successors are duly elected and qualified. The three nominees for election as Class III directors are: Mr. Zhang, Mr. Aron, and Mr. Gao.

The Nominating and Corporate Governance Committee and the Board believe that the nominees have the requisite qualifications to oversee our business. Set forth below you will find certain information for each of the directors, including the nominees, which we believe evidences the directors' qualifications to serve on the Board.

The Board recommends a vote **"FOR"** each of the nominees.

Each of the biographies of the nominees for election as directors below contains information regarding the person's service as a director, business experience, director positions held currently or at any time during the past five years, and the experience, qualifications, attributes and skills that caused the Board to determine that the person should be nominated for election as a director at the Annual Meeting. The following information is as of February 26, 2016.

Nominees for Election as Class III Directors for a Term Ending 2019

Mr. Lin (Lincoln) Zhang, 43, has served as Chairman and a director of the Company since August 2012. Mr. Zhang has served as President of Wanda Cultural Industry Group since 2012. Mr. Zhang has served on the board of directors of Wanda Cinemaline Corporation since November 2006, Dalian Wanda Commercial Properties Co., Limited since December 2009, and Dalian Wanda Group Co., Limited since February 2011. Mr. Zhang also currently serves on the board of directors of Infront Sports & Media AG, Atletico De Madrid, and World Triathlon Corporation since 2015. Prior thereto, Mr. Zhang served as Vice President of Dalian Wanda Group Co., Limited from December 2009 to December 2012. Mr. Zhang received an M.B.A. from Beijing University and a bachelor's degree in accounting from Dongbei University of Finance and Economics. Mr. Zhang is a non-practicing member of the Chinese Institute of Certified Public Accountants and a non-practicing member of the China Certified Tax Agents Association. Mr. Zhang has over 15 years of experience in financial management and operation management of large companies, especially in corporate strategy and investment, which makes him well-positioned to serve as a director for the Company.

Mr. Adam Aron, 61, has served as Chief Executive Officer, President and a director of the Company since January 2016. From February 2015 to December 2015, Mr. Aron served as Chief Executive Officer of Starwood Hotels and Resorts Worldwide, Inc. Since 2006, Mr. Aron has served as Chairman and Chief executive Officer of World Leisure Partners, Inc. a personal consultancy for matters related to travel and tourism, high-end real estate development, and professional sports, that he founded. Mr. Aron served as Chief Executive Officer and Co-Owner of the Philadelphia 76ers from 2011 to 2013, and remains a co-owner currently. From 2006 to 2015, Mr. Aron served as Senior Operating Partner of Apollo Management L.P. Mr. Aron currently serves on the board of directors of Norwegian Cruise Line Holdings, Ltd. and the Philadelphia 76ers. Mr. Aron served on the board of directors of Prestige Cruise Holdings Inc. from 2007 to 2014. Mr. Aron received a masters of business administration degree with distinction from the Harvard Business School and a bachelor of arts degree cum laude from Harvard College.
Mr. Aron brings to the Board significant business and executive leadership experience, including valuable insight into consumer services. He has more than 20 years of

experience as a Chief Executive Officer, more than 25 years of experience as a corporate Director, and more than 35 years of consumer-engagement experience.

Mr. Jack Q. Gao, 57, has served as a director of the Company since September 2015. Mr. Gao serves as the Group Vice President of Wanda Cultural Industry Group and the Chief Executive Officer of Wanda Film Holdings Company and has held such positions since joining Wanda Group in June 2015. Prior to joining Wanda, Mr. Gao served as Founder of GAO Entertainment LLC from January to May 2015. Mr. Gao served as Senior Corporate Vice President for News Corporation from 2006 to 2014. His roles at News Corporation included serving as Chief Executive Officer of News Corporation China Investments; Chief Executive Officer of Star TV China Company; Chairman of MySpace China; and Chief Representative of News Corporation Beijing Representative Office. Mr. Gao directed News Corporation strategy, government relations, business development, strategic investments and Star TV's overall sales, distribution and production operations in China. Mr. Gao serves on the board of directors of Infront Sports and Media AG, Beijing Vantone Industrial Co. Ltd., AGTech Holding Ltd. and Mr. Gao served on the board of directors of AirMedia Group Inc. from 2014 to 2015 and Bona Film Group Ltd. from 2012 to 2014. Mr. Gao has served as an Adjunct Professor for the Business School at the Chinese University of Hong Kong. Mr. Gao graduated from the Harbin Institute of Technology and the University of California, Los Angeles with a bachelor's degree, masters degree, and a Ph.D. degree in Engineering. Mr. Gao brings to the board valuable insight into business strategies and development, many years of experience as a senior executive, and experience serving on the boards of other companies.

Directors Continuing in Office

Class I Directors Term Expiring 2017

Mr. Anthony J. Saich, *62*, has served as a director of the Company since August 2012. Mr. Saich currently serves as the Director of the Ash Center for Democratic Governance and Innovation and Daewoo Professor of International Affairs at Harvard University. In his capacity as Ash Center Director, Mr. Saich also serves as the director of the Rajawali Foundation Institute for Asia and the faculty chair of the China Public Policy Program, the Asia Energy Leaders Program and the Leadership Transformation in Indonesia Program. Mr. Saich also serves as the Chairman of the Board of Trustees of the China Medical Board and International Bridges to Justice and is the U.S. Secretary-General of the China United States Strategic Philanthropy. Mr. Saich sits on the executive committees of the John King Fairbank Center for Chinese Studies and the Asia Center, both at Harvard University, and serves as the Harvard representative of the Kennedy Memorial Trust. Mr. Saich holds a bachelor's degree in politics and geography from the University of Newcastle, United Kingdom, a master's degree in politics with special reference to China from the School of Oriental and African Studies, London University, and has a Ph.D. from the Faculty of Letters, University of Leiden, the Netherlands. Mr. Saich has over 35 years of experience in international affairs, and will provide valuable international insights to the Company.

Mr. Gary F. Locke, 66, has served as a director of the Company since February 2016. Mr. Locke is currently a trade consultant and owner of Locke Global Strategies, LLC since 2014. Mr. Locke was the first Chinese American to be elected as a U.S. Governor when the voters of Washington elected him in 1996 and re-elected him in 2000. During his administration he strengthened economic ties between China and Washington State. Mr. Locke then served as U.S. Commerce Secretary from 2009-2011, where he led the effort to implement President Obama's National Export Initiative to double American exports in five years. He then became America's 10th Ambassador to China, serving from 2011-2014, and during his service he opened markets for made-in-USA goods and services and reduced wait times for visa interviews of Chinese applicants from 100 days to three days. Mr. Locke is a member of the board of directors of Fortinet, Inc. He attended Yale University, graduating with a Bachelor degree in political science and received his law degree from Boston University. Mr. Locke brings to the Board a global and valuable business perspective due to his extensive role in politics and experience as an Ambassador to China.

Ms. Kathleen M. Pawlus, 55, has served as a director of the Company since December 2014. Ms. Pawlus, retired partner of Ernst and Young, LLP ("EY"), served as the Global Assurance Chief Financial Officer and Chief Operating Officer from 2012 to 2014. EY's Assurance practice is the largest of EY's four service lines and includes its Audit Practice, Fraud, Investigation and Dispute Services Practice, Climate Change and Sustainability Services Practice and its Financial Accounting Advisory Services Practice. Prior to this, from 2006 to 2012, Ms. Pawlus served as EY's Americas Chief Financial Officer, Global PBFA Function Leader and US Firm Chief Financial Officer responsible for finance, IT operations, treasury, purchasing and facilities. Ms. Pawlus served on EY's U.S. Executive Board from 2006 to 2012. Ms. Pawlus earned her bachelor of science degree from Indiana University and is a Certified Public Accountant. Ms. Pawlus brings to the Board extensive financial, accounting, operational and management experience in various capacities with more than 30 years of experience.

Class II Directors Term Expiring 2018

Mr. Lloyd Hill, 72, has served as a director of the Company since December 2013. Prior to his retirement in 2006, Mr. Hill served as the Chief Executive Officer and Chairman of Applebee's International, Inc. Mr. Hill serves on the board of directors and as chairman of the compensation committee and member of the audit committee of Red Robin Gourmet Burgers, Inc. and on the board of directors of E.E. Newcomer Enterprises, Inc. Mr. Hill also serves on the board of directors of Saint Luke's South Hospital, the audit committee for the Saint Luke's Health System and the development board for the University of Texas Medical Branch. Mr. Hill holds a master's degree in business administration from Rockhurst University in Kansas City, Missouri. Mr. Hill has extensive experience and knowledge of public company operations, as well as experience serving on the boards of other public companies.

Mr. Maojun (John) Zeng, 44, has served as a director of the Company since February 2016. Mr. Zeng has been President of Wanda Cinema Line Co., Ltd, a subsidiary of Wanda group. since March 27, 2014, and has served as a member of its Board of Directors since July 30, 2013. Mr. Zeng holds an undergraduate degree and a master's degree in business administration from Renmin University of China. Mr. Zeng has experience serving in an executive leadership role at a major theatrical exhibition company in China and brings to the Board valuable theatrical exhibition knowledge.

Mr. Howard W. "Hawk" Koch, Jr., 70, has served as a director of the Company since October 2014. Mr. Koch is a veteran movie producer and principal at The Koch Company, the former president of the Academy of Motion Picture Arts and Sciences ("AMPAS"), and President Emeritus of the Producers Guild of America. Mr. Koch currently serves on the Board of Directors of the Motion Picture & Television Fund and the National Film Preservation Foundation. Mr. Koch previously served on the Board of Governors of AMPAS from 2004 to 2013 and the Board of Directors of the Producers Guild of America from 1999 to 2012. Mr. Koch has been intimately involved with the making of over 60 major motion pictures, among them such films as "Source Code", "Fracture", "Primal Fear", "Marathon Man," "Chinatown," "Wayne's World," "Peggy Sue Got Married," "The Idolmaker," "Heaven Can Wait," "The Way We Were" and "Rosemary's Baby." Mr. Koch continues to develop and produce movies. Mr. Koch has over 50 years of experience in the motion picture industry and provides our Board with a unique insight into the production of movies that are exhibited on our screens.

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CORPORATE GOVERNANCE

Corporate Governance Guidelines

Our Corporate Governance Guidelines and Principles reflect the principles by which the Board operates and sets forth director qualification standards, responsibilities, compensation, evaluation, orientation and continuing education, board committee structure, chief executive officer performance review, management succession planning and other policies for the governance of the Company. A copy of the Corporate Governance Guidelines and Principles is available on our website at www.amctheatres.com under "Investor Relations" "Governance Documents."

Risk Oversight

The Board executes its oversight responsibility for risk management directly and through its committees, as follows:

The Audit Committee has primary oversight responsibility with respect to financial and accounting risks. The Audit Committee discusses with management the Company's major financial risk exposures and the Company's risk assessment and risk management policies. Management provides to the Audit Committee periodic assessments of the Company's risk management processes and systems of internal control. The Chairman of the Audit Committee reports to the full Board regarding material risks as deemed appropriate.

The Board's other committees oversee risks associated with their respective areas of responsibility. For example, the Compensation Committee considers the risks associated with our compensation policies and practices, with respect to both executive compensation and compensation generally. The Board is kept abreast of its committees' risk oversight and other activities via reports of the committee chairmen to the full Board. These reports are presented at every regular Board meeting and include discussions of committee agenda topics, including matters involving risk oversight.

The Board considers specific risk topics, including risks associated with our annual operating plan, our capital structure, and cyber security. In addition, the Board receives reports from the members of our senior leadership team that include discussions of the risks and exposures involved in their respective areas of responsibility. Further, the Board is informed of developments that could affect our risk profile or other aspects of our business.

Compensation Policies and Practices as They Relate to Risk Management

We do not believe that any risks arising from our compensation policies or practices create or encourage the taking of excessive risks that are reasonably likely to have a material adverse effect on the Company.

Business Conduct and Ethics

We have a Code of Business Conduct and Ethics that applies to all of our associates, including our principal executive officer, principal financial officer and principal accounting officer, or persons performing similar functions. These standards are designed to deter wrongdoing and to promote honest and ethical conduct. The Code of Business Conduct and Ethics, which address the subject areas covered by the SEC's rules, may be obtained free of charge through our website: www.amctheatres.com under "Investor Relations" / "Governance Documents." Any amendment to, or waiver from, any provision of the Code of Business Conduct and Ethics required to be disclosed with respect to any senior executive or financial officer shall be posted on this website.

Board and Committee Information

The Board held nine meetings during the calendar year ended December 31, 2015. Each director attended at least 75% of the total combined meetings held by the Board plus the meetings held by the committees of the Board on which such director served, except for Mr. Zhang, Mr. Liu, and Mr. Ye.

Communications with the Board

Our stockholders and other interested parties may communicate to our Board, its committees or our non-management directors as a group, by writing to the Secretary of AMC Entertainment Holdings, Inc. at One AMC Way, 11500 Ash Street, Leawood, KS 66211. Stockholders and other interested parties should indicate that their correspondence is intended to be communicated to the Board.

Director Independence

We avail ourselves of the "controlled company" exception under the rules of the NYSE, which permits a listed company of which more than 50% of the voting power for election of directors is held by an individual, a group or another company to not comply with certain of the NYSE's governance requirements. Because more than 50% of our voting power is held by Wanda, we are not required to have a majority of independent directors on our Board. We currently have three independent directors, Mr. Hill, Mr. Saich, and Ms. Pawlus. In addition, while we are not required to have a compensation committee or a nominating and corporate governance committee, we have established such committees, each of which is composed of three directors, one of whom is independent.

Our Board has determined that Mr. Hill, Mr. Saich, and Ms. Pawlus are independent in accordance with NYSE rules and within the meaning of the Securities Exchange Act of 1934 (the "Exchange Act") for purposes of serving on our Audit Committee. The remaining members of the Board, Mr. Locke, Mr. Zeng, Mr. Gao, Mr. Aron, Mr. Zhang, and Mr. Koch, are not independent under the NYSE rules or within the meaning of the Exchange Act.

Board Leadership Structure

Under our current leadership structure, the roles of Chairman of the Board and Chief Executive Officer are held by different individuals. Mr. Zhang serves as our non-executive Chairman of the Board and Mr. Aron serves as our Chief Executive Officer. At this time, our Board believes that this structure is best for the Company as it allows our Chairman to oversee board matters and assist the Chief Executive Officer with strategic initiatives, while enabling our Chief Executive Officer to develop and implement the strategic direction of the Company. Our Chairman is not considered independent under the NYSE rules.

Executive Sessions

Our non-management directors meet in an executive session, without members of management present, no less than once per year in accordance with the NYSE rules. Our Board Chairman presides over these executive sessions.

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Attendance at Annual Meetings

We encourage our directors to attend our Annual Meeting of Stockholders, absent unusual circumstances. Five directors attended the 2015 Annual Meeting of Stockholders. Mr. Zhang, Mr. Liu, Mr. Ye, and Mr. Koch did not attend the 2015 Annual Meeting of Stockholders. Mr. Gao, Mr. Aron, Mr. Zeng, and Mr. Locke were not appointed until after the 2015 Annual Meeting of Stockholders.

Committees

Our Board has established three standing committees. The standing committees consist of an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. The standing committees are comprised of directors as provided in the table below:

Board Member	**Audit(1)**	**Compensation**	**Nominating and Corporate Governance**
Lin Zhang(6)			
Adam M. Aron(2)			
Jack Q. Gao(3)		Chair	
Anthony J. Saich	Member		Chair
Gary F. Locke(5)			Member
Kathleen M. Pawlus	Member		
Lloyd Hill	Chair	Member	
Maojun Zeng(4)			
Howard W. Koch(6)		Member	Member
Meetings Held in 2015	5	3	2

(1) Our Audit Committee is comprised of three independent members, all of whom are financially literate as defined in the NYSE rules.

(2) On December 14, 2015, Mr. Aron was appointed as CEO and President and was elected as a director of the Company, effective January 4, 2016, to fill the vacancy on the Board created by Mr. Gerardo Lopez's resignation. Mr. Lopez resigned from his position as CEO, President, and Director, effective August 6, 2015.

(3) Effective September 29, 2015, Mr. Gao was elected as a director and chairman of the Compensation Committee to fill the vacancy on the Board created by Mr. Chaohui Liu's resignation. On September 28, 2015, Mr. Liu provided his resignation from the Board and as chairman of the Compensation Committee, effective September 28, 2015.

(4) On February 16, 2016, Mr. Maojun Zeng was elected as a director of the Company effective immediately, to fill the vacancy on the Board created by Mr. Ning Ye's resignation. On February 8, 2016, Mr. Ye provided his resignation from the Board and member of the Compensation Committee, effective February 8, 2016.

(5) On February 14, 2016, Mr. Jian Wang provided his resignation from the Board and as member of the Nominating and Corporate Governance Committee, effective immediately. On February 16, 2016, Mr. Gary F. Locke was elected as a director of the Company effective immediately, to fill the vacancy on the Board created by Mr. Wang's resignation. Mr. Locke will serve as a member of the Nominating and Corporate Governance Committee.

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(6) On February 25, 2016, Mr. Koch was elected to serve as a member of the Compensation Committee and the Nominating and Corporate Governance Committee, effective immediately. Also on February 25, 2016, Mr. Zhang resigned as a member of the Nominating and Corporate Governance Committee.

As a result of Mr. Lopez's resignation, the Board established a CEO Search Committee and appointed Mr. Hill, Mr. Saich, Ms. Pawlus, and Mr. Koch to serve on the committee. The Board appointed Mr. Hill to serve as Chairman of the CEO Search Committee.

Each of our standing committees, the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee, operates under a charter, which is available on our website at www.amctheatres.com under "Investor Relations" "Governance Documents." The functions performed by each of the standing committees of the Board are briefly described below.

Audit Committee

Our Audit Committee consists of Mr. Hill, Mr. Saich and Ms. Pawlus. The Board has determined that Mr. Hill and Ms. Pawlus qualify as Audit Committee financial experts as defined in Item 407(d)(5) of Regulation S-K and that each member of our Audit Committee is financially literate as defined in the NYSE rules and each member is independent within the meaning of Rule 10A-3 of the Exchange Act and the NYSE rules.

The principal duties and responsibilities of our Audit Committee are as follows:

- to oversee our financial reporting process and internal control system;
- to appoint and replace our independent registered public accounting firm from time to time, determine their compensation and other terms of engagement, oversee their work and perform an annual evaluation;
- to oversee the performance of our internal audit function; and
- to oversee our compliance with legal, ethical and regulatory matters.

The Audit Committee has the power to investigate any matter brought to its attention within the scope of its duties. It also has the authority to retain counsel and advisors to fulfill its responsibilities and duties.

Compensation Committee

Our Compensation Committee consists of Mr. Gao, Mr. Hill, and Mr. Koch. Despite the exception as a "controlled company" under the NYSE rules, our Compensation Committee charter provides that one member of the Compensation Committee will be independent in accordance with NYSE rules, and Mr. Hill is that member. The principal duties and responsibilities of our Compensation Committee are as follows:

- to provide oversight on the development and implementation of the compensation policies, strategies, plans and programs for our key employees and non-employee directors and disclosure relating to these matters;
- to review and approve the compensation of our CEO and our other executive officers; and

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- to provide oversight concerning the compensation of our CEO, succession planning, performance of our CEO and related matters.

Nominating and Corporate Governance Committee

Our Nominating and Corporate Governance Committee consists of Mr. Saich, Mr. Locke, and Mr. Koch. Despite the exception as a "controlled company" under the NYSE rules, our Nominating and Corporate Governance Committee charter provides that one member of the Nominating and Corporate Governance Committee will be independent in accordance with NYSE rules, and Mr. Saich is that member. The principal duties and responsibilities of the Nominating and Corporate Governance Committee are as follows:

- to establish criteria for board and committee membership and recommend to our Board proposed nominees for election to the Board and for membership on committees of the Board; and

- to make recommendations to our Board regarding board governance matters and practices.

The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the appropriate criteria that directors are required to fulfill (including experience, qualifications, attributes, skills and other characteristics) in the context of the current make-up of the Board and the needs of the Board given the circumstances of the Company. In identifying and screening director candidates, the Nominating and Corporate Governance Committee considers whether the candidates fulfill the criteria for directors approved by the Board, including integrity, objectivity, independence, sound judgment, leadership, courage and diversity of experience (for example, in relation to finance and accounting, strategy, risk, technical expertise, policy-making, etc.).

The Nominating and Corporate Governance Committee considers recommendations for Board candidates submitted by stockholders using substantially the same criteria it applies to recommendations from the Nominating and Corporate Governance Committee, directors and members of management. Stockholders may submit recommendations by providing the person's name and appropriate background and biographical information in writing to the Nominating and Corporate Governance Committee at: Company Secretary, One AMC Way, 11500 Ash Street, Leawood, Kansas 66211 or by emailing: KConnor@amctheatres.com. Invitations to serve as a nominee are extended by the Board itself via the Chairman and the Chairman of the Nominating and Corporate Governance Committee.

Compensation Committee Interlocks and Insider Participation

Mr. Gao, Mr. Ye, Mr. Hill and Mr. Liu were members of the Compensation Committee during the twelve months ended December 31, 2015. During the period January 1, 2015 through December 31, 2015, no member of the Compensation Committee had a relationship required to be described under the SEC rules relating to disclosure of related person transactions (other than as described below in "Related Person Transactions" with respect to agreements with Wanda) and none of our executive officers served on the board of directors or compensation committee of any entity that had one or more of its executive officers serving on the Board or the Compensation Committee of the Company.

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Director Compensation

The following section presents information regarding the compensation paid during the twelve months ended December 31, 2015 to members of our Board who were not employees of Wanda or the Company ("non-employee directors"). The other members of our Board do not receive any compensation from the Company. Mr. Lopez's compensation is presented in the Summary Compensation Table and the related explanatory tables. Mr. Lopez did not receive additional compensation for his service as a director. We reimburse all directors for any out-of-pocket expenses incurred by them in connection with their services provided in such capacity.

Non-Employee Director Compensation

In order to attract and retain qualified non-employee directors, the Company adopted a Non-Employee Director Compensation Plan, effective January 1, 2014, pursuant to which non-employee directors are compensated for their service to the Company. Each non-employee director receives the following annual compensation for services as a Board member:

a) an annual cash retainer of $50,000 for non-employee directors who serve as a Board member;

b) annual stock award with a value of $100,000 for non-employee directors who serve as a Board member. Stock awards are made pursuant to the Company's 2013 Equity Incentive Plan and are fully vested at the date of grant. The number of shares awarded to each non-employee director is determined by dividing $100,000 by the average closing price of the stock for the five trading days prior to the date of the stock award; and

c) an annual cash retainer for non-employee directors who serve on a committee as follows:

Committee	**Chairperson**	**Member**
Audit	$ 15,000	$ 5,000
Compensation	10,000	5,000
Nominating and Corporate Governance	10,000	5,000

Effective July 28, 2015, the Board approved a special CEO Search Committee associated with the search and hire of Mr. Aron. The cash retainer paid to the non-employee directors who served on the CEO Search Committee was as follows:

Committee	**Chairperson**	**Member**
CEO Search	$ 15,000	$ 5,000

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The following table presents information regarding the compensation of our non-employee directors during the twelve months ended December 31, 2015:

Name	Fees earned or paid in cash ($)(1)	Stock Awards ($)(2)	Total ($)
Anthony J. Saich	$ 70,000	$ 95,585	$ 165,585
Lloyd Hill	85,000	95,585	180,585
Howard W. Koch	55,000	95,585	150,585
Kathleen M. Pawlus	60,000	95,585	155,585

(1) Includes the annual cash retainer for services as a board member, the annual cash retainer for services as a member of a committee, and the annual cash retainer for services as a chairman of a committee.

(2) Represents the aggregate grant date fair values, as computed in accordance with Financial Accounting Standards Board's Accounting Standard Codification Topic 718, Compensation Stock Compensation, calculated based upon the closing price of the Company's Class A common stock on January 5, 2015 of $24.97 per share.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth certain information regarding beneficial ownership of our Class A and Class B common stock as of February 26, 2016, with respect to:

- each person or group of affiliated persons known by us to own beneficially more than 5% of the outstanding shares of Class A and Class B common stock, together with their addresses;
- each of our directors, director nominees and our Named Executive Officers; and
- all directors and executive officers as a group.

The address for each of our directors, director nominees and Named Executive Officers is c/o AMC Entertainment Holdings, Inc., One AMC Way, 11500 Ash Street, Leawood, Kansas 66211. Each person has sole voting and dispositive power over shares held by them, except as described below.

	Class A Common Stock		Class B Common Stock	
Name and Address	**Number**	**%**	**Number**	**%**
5% Beneficial Owners:				
Wanda America Investment Holding Co. Ltd., a wholly-owned indirect subsidiary of Dalian Wanda Group Co., Ltd.(1)			75,826,927	100%
Ridgeworth Capital Management, LLC(2)	2,627,581	12.18%		
BlackRock, Inc.(3)	1,522,149	7.10%		
The Vanguard Group Inc.(4)	1,760,688	8.16%		
Janus Capital Management LLC(5)	2,071,617	9.60%		
Ameriprise Financial, Inc.(6)	1,462,239	6.78%		
Directors, Director Nominees and Named Executive Officers:				
Adam M. Aron(7)		*		
Craig R. Ramsey(7)	55,432	*		
John D. McDonald(7)	23,857	*		
Elizabeth Frank(7)	26,894	*		
Mark A. McDonald(7)	19,519	*		
Gerardo I. Lopez(7)(10)	54,392	*		
Lin Zhang(8)		*		
Anthony J. Saich	13,090	*		
Lloyd Hill	13,090	*		
Gary F. Locke	4,302	*		
Maojun Zeng(8)		*		
Howard W. Koch	8,952	*		
Kathleen M. Pawlus	8,255	*		
Jack Q. Gao(8)		*		
All directors and executive officers as a group (18 persons)(7)(9)(10)	279,020	1.29%		

* Less than 1%

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(1) Based on a schedule 13G filed March 5, 2014 by Wanda America Investment Holding Co. Ltd. In such filing, Wanda America Investment Holding Co. Ltd. lists its address as One AMC Way, 11500 Ash Street, Leawood, Kansas 66211. The rights of the holders of Class A common stock and Class B common stock are identical, except with respect to voting and conversion applicable to the Class B common stock. Each share of Class A common stock is entitled to one vote. Each share of Class B common stock is entitled to three votes and is convertible at any time into one share of Class A common stock.

(2) Based on a Schedule 13G/A #2 filed February 8, 2016 by Ridgeworth Capital Management, LLC. In such filing, Ridgeworth Capital Management, LLC lists its address as 3333 Piedmont Road NE Suite 1500 Atlanta, GA 30305. The Schedule 13G indicates sole voting power on 1,895,341 shares and sole dispositive power on 2,627,581 shares.

(3) Based on a Schedule 13G/A filed January 25, 2016 by BlackRock, Inc. In such filing, BlackRock, Inc. lists its address as 55 East 52nd Street, New York, New York 10055. The Schedule 13G indicates sole voting power on 1,476,070 shares and sole dispositive power on 1,522,149 shares.

(4) Based on a Schedule 13G/A filed February 10, 2016 by The Vanguard Group Inc. In such filing, The Vanguard Group Inc. lists its address as 100 Vanguard Blvd., Malvern, PA 19355. The Schedule 13G indicates sole voting power on 28,118 shares and sole dispositive power on 1,733,970 shares.

(5) Based on a Schedule 13G/A filed on February 16, 2016 by Janus Capital Management LLC. In such filing, Janus Capital Management LLC and Janus Triton Fund list their address as 151 Detroit Street, Denver, CO 80206.

(6) Based on a Schedule 13G/A filed February 12, 2016 by Ameriprise Financial, Inc. In such filing, Ameriprise Financial, Inc. lists its address as 145 Ameriprise Financial Center, Minneapolis, MN 55474.

(7) Does not include vested restricted stock units and vested performance stock units that will not be settled, and will be non-transferable, until the third anniversary of the grant date.

(8) Does not include shares of Class B common stock held by Wanda. Mr. Zhang, Mr. Gao, and Mr. Zeng are employees of Dalian Wanda Group Co., Ltd., an affiliate of Wanda American Investment Holding Co. Ltd. None of them have the power to dispose or vote any of our capital stock held by Wanda American Investment Holding Co. Ltd. Wanda American Investment Holding Co. Ltd's ownership of our Class B common stock is set forth in the table.

(9) Includes 51,237 shares of Class A common stock beneficially held by executive officers not named in the table.

(10) Mr. Lopez resigned from his position as CEO, President, and Director, effective August 6, 2015. The number of shares reported for Mr. Lopez represents the information available to the Company and does not include any potential shares Mr. Lopez might hold in a brokerage account.

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EQUITY COMPENSATION PLAN INFORMATION

The following table summarizes the 2013 Equity Incentive Plan as of December 31, 2015. See "Compensation Discussion and Analysis 2013 Equity Incentive Plan" for more information.

Plan Category	(a) Total Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	(b) Weighted-average Exercise Price of Outstanding Options, Warrants and Rights($)	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))
Equity compensation plans approved by security holders			8,296,571
Equity compensation plans not approved by security holders			

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SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our directors and executive officers, and persons who own more than 10% of a registered class of our equity securities, to file with the SEC initial reports of ownership and reports of changes in ownership of our Common Stock and other equity securities. Officers, directors and holders of greater than 10% of our Common Stock are required by regulations of the SEC to furnish us with copies of all Section 16(a) reports they file.

To our knowledge, based solely upon a review of the copies of such reports furnished to us and/or written representations that no other reports were required to be filed during calendar 2015, all filing requirements under Section 16(a) applicable to our officers, directors and 10% stockholders were satisfied timely.

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CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Policies and Procedures with Respect to Related Transactions

The Board has adopted the Compliance Plan for AMC Entertainment Holdings, Inc. and Certain Subsidiaries and Related Companies, which serves as our policy for the review, approval or ratification of any transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company (including any of its subsidiaries) was, is, or will be a participant, where the amount involved exceeds $120,000 and one of the Company's executive officers, directors, director nominees, 5% stockholders (or their immediate family or household members) or any firm, corporation or other entity in which any of the foregoing persons has a position or relationship (or, together with his or her immediate family members, a 10% or greater beneficial ownership interest) (each, a "Related Person") has a direct or indirect material interest.

This policy is administered by the Audit Committee. As appropriate for the circumstances, the Audit Committee will review and consider relevant facts and circumstances in determining whether or not to approve or ratify such transaction. Our policy includes certain factors that the Audit Committee takes into consideration when determining whether to approve a related person transaction as follows:

- the position within or relationship of the related person with the Company;
- the materiality of the transaction to the related person and the Company, including the dollar value of the transaction, without regard to profit or loss;
- the business purpose for and reasonableness of the transaction (including the anticipated profit or loss from the transaction), taken in the context of the alternatives available to the Company for attaining the purposes of the transaction;
- whether the transaction is comparable to a transaction that could be available on an arms-length basis or is on terms that the Company offers generally to persons who are not related persons;
- whether the transaction is in the ordinary course of the Company's business and was proposed and considered in the ordinary course of business; and
- the effect of the transaction on the Company's business and operations, including on the Company's internal control over financial reporting and system of disclosure controls and procedures, and any additional conditions or controls (including reporting and review requirements) that should be applied to such transaction.

Related Person Transactions

Management Stockholders Agreement

On the closing of the merger with Wanda on August 30, 2012 ("Merger"), the Company and Wanda entered into a management stockholders agreement (the "Management Stockholders Agreement") with members of management, including our Named Executive Officers. The Management Stockholders Agreement was amended in connection with our initial public offering (the "IPO"), and it continued in effect following the completion of the IPO although the occurrence of the IPO caused certain provisions of the agreement to cease to be in effect.

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Transfer Restrictions. Under the Management Stockholders Agreement, each Management Member agreed, subject to customary exceptions, not to transfer any shares of the Company acquired in connection with the Merger without the written consent of Wanda prior to January 1, 2016 (the "Release Date"). Until the second anniversary following the Release Date, each Management Member agreed to restrictions on the number of such shares of the Company's Common Stock they may transfer.

Put Rights. Beginning on January 1, 2016 (or upon the termination of a Management Member's employment by the Company without cause, by the Management Member for good reason, or due to the Management Member's death or disability) the Management Members will have the right to require the Company to purchase shares of the Company acquired in connection with the Merger if and only if such shares are not fully and freely tradeable at a price equal to the price per share paid by such Management Member with appropriate adjustments for any subsequent events such as dividend, splits, combinations and the like. Such put rights expire on January 1, 2019.

Piggyback Registration Rights. Subject to specified limitations, all Management Members have unlimited piggyback registration rights. The Company has agreed to pay all registration expenses relating to these registrations.

Registration Rights Agreement

In connection with the IPO, we entered into a registration rights agreement with Wanda (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement, the Company has agreed to use its best efforts to effect registered offerings upon request from Wanda and to grant incidental or "piggyback" registration rights with respect to any Class A common stock held by Wanda. The Class B common stock converts to Class A common stock in certain circumstances.

The obligation to effect any demand for registration by Wanda is subject to certain conditions, including limitations on the number of demand registrations and limitations on the minimum value of securities to be registered. In connection with any registration effected pursuant to the terms of the Registration Rights Agreement, we will be required to pay for all of the fees and expenses incurred in connection with such registration, including registration fees, filing fees and printing fees. However, the underwriting discounts and selling commissions payable in respect of registrable securities included in any registration are to be paid by Wanda. We have also agreed to indemnify the holders of registrable securities against all claims, losses, damages and liabilities with respect to each registration effected pursuant to the Registration Rights Agreement.

Tax Sharing Agreement

In connection with the IPO, we entered into a tax agreement with a U.S. subsidiary of Wanda. Pursuant to the tax agreement, for any period that we were members of any consolidated or other tax group of which the Wanda subsidiary was the common parent, we will pay the group's tax liabilities attributable to our activities up to the amount that would be payable by us if the Company was the common parent of the consolidated or other tax group and, in addition, we will have the right to control the filing of tax returns, audits and other tax matters of any such consolidated or other tax group.

Receivables

As of December 31, 2015, the Company recorded a receivable due from Wanda of $141,000 for reimbursement of general administrative and other expense incurred on behalf of Wanda.

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PROPOSAL 2
RATIFICATION OF THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board has selected KPMG LLP ("KPMG") as the independent registered public accounting firm to perform the audit of our consolidated financial statements and our internal control over financial reporting for calendar 2016. KPMG served as our independent registered public accounting firm for calendar 2015. KPMG representatives are expected to attend the 2016 Annual Meeting. They will have an opportunity to make a statement if they desire to do so and will be available to respond to appropriate stockholder questions. We are asking our stockholders to ratify the selection of KPMG as our independent registered public accounting firm for 2016. Even if the selection is ratified, the Audit Committee in its discretion may select a different independent registered public accounting firm at any time during the year if it determines that a change would be in the best interests of the Company and its stockholders.

If the stockholders fail to ratify the selection of this firm, the Audit Committee may appoint another independent registered public accounting firm or may decide to maintain its appointment of KPMG.

The Board recommends a vote **"FOR"** ratification of the selection of KPMG as our independent registered public accounting firm for calendar 2016.

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AUDIT COMMITTEE REPORT

Our Audit Committee reviews our financial reporting process on behalf of our Board. In fulfilling its responsibilities, the Audit Committee has reviewed and discussed the audited financial statements contained in the 2015 Annual Report on Form 10-K with our management and our independent registered public accounting firm, KPMG. Our management is responsible for the financial statements and the reporting process, including the system of internal controls. KPMG is responsible for expressing an opinion on the conformity of those audited financial statements with U.S. generally accepted accounting principles and expressing an opinion on the effectiveness of the Company's internal control over financial reporting.

The Audit Committee has discussed with KPMG the matters requiring discussion by Statement on Auditing Standard No. 16, Communication with Audit Committees (as amended), and all other matters required to be discussed with the auditors. In addition, the Audit Committee has received the written disclosures and the letter from KPMG required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Audit Committee concerning independence, and has discussed with the independent auditors their independence. The Audit Committee has concluded that the independent auditors currently meet applicable independence standards.

Based on the reviews and discussions to which we refer above, the Audit Committee recommended to our Board (and our Board has approved) that the audited financial statements be included in our 2015 Annual Report on Form 10-K, for filing with the SEC.

Audit Committee of the Board of Directors

Lloyd Hill (Chairman)
Kathleen M. Pawlus
Anthony J. Saich

PRINCIPAL ACCOUNTING FEES AND SERVICES

The following table shows the fees that the Company was billed for the audit and other services provided by KPMG for the twelve months ended December 31, 2015 and the twelve months ended December 31, 2014. The Audit Committee has considered whether the provision of such services is compatible with maintaining the independence of KPMG and determined they were compatible. The Audit Committee has the sole right to engage and terminate the Company's independent registered public accounting firm, to pre-approve their performance of audit services and permitted non-audit services, and to approve all audit and non-audit fees.

Type of Fee	Twelve Months Ended December 31, 2015	Twelve Months Ended December 31, 2014
Audit Fees(a)	$ 1,353,184	$ 1,257,690
Audit-Related Fees(b)	527,656	942,928
Tax Fees(c)	170,414	57,121
All Other Fees(d)	3,950	
Total	$ 2,055,204	$ 2,257,739

(a) Audit Fees include the audit of our annual financial statements and our internal control over financial reporting, review of financial statements included in our Quarterly Reports on Form 10-Q and services that are normally provided by the independent registered public accounting firm in connection with statutory and regulatory filings or engagements for the twelve months ended December 31, 2015 and the twelve months ended December 31, 2014.

(b) Audit-Related Fees includes assurance and related services by KPMG that are reasonably related to the performance of the audit or review of our financial statements and are not reported under "Audit Fees." The services for the fees disclosed under this category include other accounting related work and work related to acquisitions.

(c) Tax Fees include professional services rendered by KPMG for tax return preparation and tax compliance.

(d) All Other Fees relate to translation fees for Wanda.

Audit Committee Pre-Approval Policy

The Audit Committee has adopted policies and procedures for the pre-approval of audit services and permitted non-audit services to be performed by our independent registered public accounting firm in order to assure that the provision of such services does not impair the independent registered public accounting firm's independence. The policies provide general pre-approval for certain types of services, as well as approved costs for those services. The term of any general pre-approval is 12 months from the date of pre-approval unless the Audit Committee specifies otherwise. Any costs or services that are not given general pre-approval require specific pre-approval by the Audit Committee. The policy directs that, if management must make a judgment as to whether a proposed service is a pre-approved service, management should seek approval of the Audit Committee before such service is performed.

Requests to provide services that require specific approval by the Audit Committee must be submitted to the Audit Committee by both the independent auditor and management, and must include a joint statement as to whether, in their view, the request or application is consistent with the SEC's

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rules on auditor independence. Under the Audit Committee's pre-approval policy, the chairman of the Audit Committee has the authority to address any requests made for pre-approval of services between Audit Committee meetings, and the chairman must report any pre-approval decisions made between Audit Committee meetings to the Audit Committee at its next scheduled meeting. The policy prohibits the Audit Committee from delegating its responsibility to pre-approve any permitted services to management.

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COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION

The Compensation Committee has reviewed and discussed with management the disclosures contained in the following section entitled "Compensation Discussion and Analysis." Based on this review and discussion, the Compensation Committee recommended to the Board that the section entitled "Compensation Discussion and Analysis" be included in this Proxy Statement for the Annual Meeting.

Members of the Compensation Committee:

Jack Q. Gao (Chairman)
Lloyd Hill
Howard W. Koch

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Executive Summary

2015 was a year of progress and accomplishments for our Company on many fronts. We continue to execute on our strategy of being the customer experience leader. Based on record industry box office performance in calendar 2015 and the success of our strategic initiatives, we increased total revenues approximately 9.3% to $2,947 million in calendar 2015, compared to total revenues of $2,695 million for calendar 2014. Consistent with our plans to augment shareholder returns through return of capital, we paid dividends to our stockholders of approximately $78.6 million and $58.5 million during 2015 and 2014, respectively. We executed a seamless leadership transition following Mr. Gerardo Lopez's decision to resign as Chief Executive Officer, President, and Director of the Company, effective August 6, 2015. In addition to executing on our strategic initiatives, which produced record revenue and adjusted EBITDA in 2015, we also consummated the acquisition of SMH Theatres, Inc. ("Starplex Cinemas") during the month of December, which consisted of 33 theatres and 346 screens.

Effective January 4, 2016, the Board hired Mr. Adam M. Aron as the Chief Executive Officer, President, and Director of the Company. Mr. Aron brings to us significant business and executive leadership experience, including valuable insight into consumer services. Mr. Aron has more than 20 years of experience as a Chief Executive Officer and more than 35 years of customer-engagement experience.

Compensation Highlights for 2015

Based on the accomplishments noted above, our Compensation Committee and the Board have approved the following compensation based on our performance during calendar 2015:

- Bonus amounts awarded under the company component of the annual incentive plan ("AIP") were 121.5% of target, equivalent to 104.3% achievement of target adjusted EBITDA for AIP (adjusted EBITDA (as calculated on Appendix A) further decreased by cash distributions from non-consolidated entities and considering our performance relative to industry attendance increases.

- Individual component bonuses of the AIP attained by certain Named Executive Officers ranged from 100.0% to 120.0% of target.

- Performance stock units ("PSU") vested at 122.8%, based on attainment of 109.1% of target free cash flow. Mr. Lopez did not vest in his PSUs because he did not meet his one-year service condition.

- Restricted stock units ("RSU") vested based on the Company surpassing a net cash provided by operating activities target of $100 million.

Base salaries for our Named Executive Officers increased between 3.5% and 11.7% from 2014 to 2015.

Commencing in 2015, the Company changed the target incentive mix under the AIP for certain Named Executive Officers. In the case of Mr. Lopez and Mr. Ramsey, their target incentives under the

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AIP for the company component is 100% and the individual component is 0%. Previously, their target incentives for the company component was 80% and the individual component was 20%. In addition, the Company increased the target incentive under the AIP for Mr. Lopez to 100% of his base salary. In recognition of Mr. Ramsey's appointment as Interim Chief Executive Officer and President on August 7, 2015, Mr. Ramsey's target incentive under the AIP increased to 100% of his base salary for calendar 2015. Also, commencing in 2015, the Compensation Committee may reduce the AIP incentive otherwise payable to Mr. Lopez and Mr. Ramsey in the event the Company fails to achieve a net earnings threshold established by the Compensation Committee. For calendar 2015, Mr. Lopez did not earn a bonus under the AIP due to his resignation.

Compensation Highlights for 2016

In a year of record results, we continued to enhance our executive compensation program to make it more performance based and also to better align management's compensation with the long-term interests of our stockholders. Changes to our incentive plan design for calendar 2016 included:

- removing the annual industry attendance adjustment from AIP performance determination and payout;
- adding a service condition to the RSUs, whereby one-third will vest each year over a three year period, and
- changing the PSU service condition from one year to three years and adding a minimum net earnings threshold to the free cash flow performance condition.

As a result of the 2016 program changes made to the RSU and PSU terms noted above, a special transition equity award will be granted to the Named Executive Officers during the years 2016 and 2017. Mr. Aron, whose employment began in 2016, will not be eligible for this special transition equity award.

The Compensation Committee increased the Chief Executive Officer's target incentive under the AIP to 125% of his base salary.

Compensation Practices

The Compensation Committee regularly reviews best practices in executive compensation and uses the following guidelines to design our compensation programs:

What we do:

ü

Majority of pay is performance-based and not guaranteed

ü

Compensation mix of base salary, short-term and long-term incentives provides a variety of time horizons to balance our near-term and long-term strategic goals

ü

Equity incentive programs and stock ownership guidelines align management and shareholder interests and provide a method for