

Great Lakes Dredge & Dock CORP  
Form DEF 14A  
April 11, 2013  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

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

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

**Great Lakes Dredge & Dock Corporation**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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.. Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:



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**Great Lakes Dredge & Dock Corporation**

**2122 York Road**

**Oak Brook, Illinois 60523**

**(630) 574-3000**

April 11, 2013

To Our Stockholders:

Our Board of Directors joins me in extending to you a cordial invitation to attend the 2013 Annual Meeting of Stockholders of Great Lakes Dredge & Dock Corporation ( "Great Lakes" ). The meeting will be held on Wednesday, May 8, 2013, beginning at 9:00 A.M. Central Daylight Time at the DoubleTree Hotel, 1909 Spring Road, Oak Brook, Illinois 60523. The attached Notice of Annual Meeting and Proxy Statement describe the formal business to be transacted at the meeting. For additional information about Great Lakes, please see the enclosed Annual Report on Form 10-K for the fiscal year ended December 31, 2012.

**YOUR VOTE IS IMPORTANT, REGARDLESS OF THE NUMBER OF SHARES YOU OWN.** On behalf of the Board of Directors, I urge you to please sign, date and return the Proxy in the enclosed postage-paid envelope. Please return the Proxy as soon as possible, even if you now plan to attend the Annual Meeting. This will not prevent you from voting in person, but it will ensure that your vote is counted if you are unable to attend the meeting.

Thank you for your interest and investment in Great Lakes.

Sincerely,

Nathan D. Leight

Chairman of the Board of Directors

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**MAY 8, 2013**

**TO THE STOCKHOLDERS OF GREAT LAKES DREDGE & DOCK CORPORATION:**

Notice is hereby given that the Annual Meeting of Stockholders of Great Lakes Dredge & Dock Corporation will be held on Wednesday, May 8, 2013, beginning at 9:00 A.M. Central Daylight Time at the DoubleTree Hotel, 1909 Spring Road, Oak Brook, Illinois 60523 for the following purposes:

1. To elect as directors the two nominees named in the attached proxy statement to serve for three-year terms expiring at the 2016 Annual Meeting of Stockholders and to hold office until their respective successors are elected and qualified or until their earlier death, disqualification, resignation or removal;
2. To ratify Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year ending December 31, 2013;
3. To approve, on a non-binding advisory basis, the Company's executive compensation;
4. To approve the Company's Employee Stock Purchase Plan; and
5. To transact such other business as may properly come before the Annual Meeting or any adjournments of the Annual Meeting. Only holders of record of common stock as of the close of business on March 28, 2013 are entitled to notice of and to vote at the Annual Meeting and any adjournments of the Annual Meeting.

In accordance with Delaware law, a list of the holders of common stock entitled to vote at the 2013 Annual Meeting will be available for examination by any stockholder for at least 10 days prior to the Annual Meeting for any purpose germane to the Annual Meeting. The list may be reviewed during ordinary business hours at our main office, located at 2122 York Road, Oak Brook, Illinois 60523.

**YOU ARE CORDIALLY INVITED TO ATTEND THE MEETING. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE COMPLETE, DATE AND SIGN THE ENCLOSED PROXY AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE, WHICH NEEDS NO POSTAGE IF MAILED IN THE UNITED STATES. IF YOU LATER DESIRE TO REVOKE YOUR PROXY, YOU MAY DO SO AT ANY TIME BEFORE IT IS EXERCISED.**

By Order of the Board of Directors,

Maryann A. Waryjas

Secretary

Oak Brook, Illinois

April 11, 2013

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**Great Lakes Dredge & Dock Corporation**

**2122 York Road**

**Oak Brook, Illinois 60523**

**(630) 574-3000**

**PROXY STATEMENT**

**FOR**

**ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held On May 8, 2013**

**This proxy statement and accompanying proxy card were mailed on or about April 11, 2013 to all stockholders entitled to vote at the Annual Meeting.**

**INFORMATION ABOUT THE ANNUAL MEETING AND VOTING**

The enclosed proxy materials are being sent to you in connection with the solicitation of the enclosed proxy by the Board of Directors of Great Lakes Dredge & Dock Corporation for use at the 2013 Annual Meeting of Stockholders and at any adjournments of the meeting, sometimes referred to as the Annual Meeting in this proxy statement. Throughout this proxy statement when the terms Great Lakes, the Company, we, ours or us are used, they refer to Great Lakes Dredge & Dock Corporation and its subsidiaries. We sometimes refer to our Board of Directors as the Board.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON MAY 8, 2013**

**The Great Lakes Dredge & Dock Corporation Proxy Statement and Annual Report to**

**Stockholders for the year ended December 31, 2012 are available at <http://investor.gldd.com>**

**Where will the Annual Meeting be held?**

The 2013 Annual Meeting will be held on Wednesday, May 8, 2013, at 9:00 A.M. Central Daylight Time, at the DoubleTree Hotel, 1909 Spring Road, Oak Brook, Illinois 60523 to consider the matters set forth in the Notice of Annual Meeting of Stockholders.

**What materials are being sent along with this Proxy Statement?**

This proxy statement is being sent along with our Annual Report to Stockholders for the year ended December 31, 2012 (which is not part of the soliciting materials) and the proxy card.

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### **Who is entitled to vote at the Annual Meeting?**

Only stockholders of record of our common stock, par value \$0.0001 per share, at the close of business on March 28, 2013 will be entitled to vote at the 2013 Annual Meeting. As of this record date, there were a total of 59,366,430 shares of our common stock outstanding, each share being entitled to one vote. There is no cumulative voting.

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

The presence at the 2013 Annual Meeting, in person or by proxy, of the holders of a majority of the shares of our outstanding common stock will constitute a quorum for the transaction of business at the Annual Meeting. If a quorum is not present or represented at the Annual Meeting, the stockholders entitled to vote at the Annual Meeting, present in person or represented by proxy, will have the power to adjourn the Annual Meeting without notice, other than the announcement at the Annual Meeting of such adjournment, until a quorum shall be present or represented.

Even if you plan to attend the Annual Meeting, in order to ensure the presence of a quorum at the Annual Meeting, please vote your shares in accordance with the instructions described below. Abstentions and broker non-votes are counted as present for purposes of establishing a quorum. A broker non-vote occurs when a broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the broker or nominee does not have discretionary voting power and has not received instructions from the beneficial owner. Shares owned by Great Lakes are not voted and do not count for quorum purposes.

### **Who is the record holder and what if the shares are held through a broker?**

If you are the registered holder of shares, then you are the record holder of those shares, and you should vote your shares as described in the next section.

If you own shares through a broker, the registered holder of those shares is the broker or its nominee. Such shares are often referred to as being held in street name, and you, as the beneficial owner of those shares, do not appear in our stock register. For street name shares, there is a two-step process for distributing our proxy materials and tabulating votes. Brokers inform us how many of their clients own common stock in street name, and the broker forwards our proxy materials to those beneficial owners. If you receive our proxy materials from your broker, including a voting instruction form, you should vote your shares by following the procedures specified on the voting instruction form. Shortly before the Annual Meeting, your broker will tabulate the votes it has received and submit a proxy card to us reflecting the aggregate votes of the street name holders. If you plan to attend the Annual Meeting and vote your street name shares in person, you should contact your broker to obtain a broker's proxy card and bring it to the Annual Meeting.

Under current rules governing brokers registered with the New York Stock Exchange, if you do not instruct your broker how to vote, your broker would have discretionary voting power for ratification of Deloitte & Touche LLP as our independent registered public accounting firm (Proposal 2), but would not have discretionary voting power for the election of directors (Proposal 1), the advisory vote on executive compensation (Proposal 3), or approval of the Employee Stock Purchase Plan (Proposal 4).



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### **How do record holders vote their shares?**

You can vote at the Annual Meeting in person or by proxy. We recommend that you vote by proxy even if you plan to attend the Annual Meeting. You can always attend the Annual Meeting and revoke your proxy by voting in person.

There are three ways to vote by proxy:

by telephone You can vote by touch tone telephone by calling toll-free 1 (866) 894-0537 and following the instructions on our proxy card;

by Internet You can vote by Internet by going to the website *www.cstproxyvote.com* and following the instructions on our proxy card; or

by mail You can vote by mail by completing, signing, dating and mailing our enclosed proxy card in the pre-addressed, postage-paid envelope provided.

Votes submitted electronically over the Internet or by telephone must be received by 7:00 P.M., Eastern Daylight Time, on May 7, 2013.

By giving us your proxy, you are authorizing the individuals named on our proxy card, the proxies, to vote your shares in the manner you indicate. You may:

vote for the election of our director nominees; or

withhold authority to vote for our director nominees.

You may vote FOR or AGAINST or ABSTAIN from voting on the ratification of Deloitte & Touche LLP as our independent registered public accounting firm for the year ending December 31, 2013, the approval of the non-binding resolution to approve the Company's executive compensation and the proposal to approve our Employee Stock Purchase Plan.

### **What if I do not vote for some of the matters listed on the proxy?**

If you sign and return your proxy without indicating your instructions, your shares will be voted FOR:

our two director nominees;

the ratification of Deloitte & Touche LLP as our independent registered public accounting firm for the year ending December 31, 2013;

approval of the advisory vote on the Company's executive compensation; and

approval of our Employee Stock Purchase Plan.

### **How can I revoke my proxy after it is submitted?**

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A stockholder may revoke a proxy at any time prior to its exercise:

by giving to our Secretary a written notice of revocation of the proxy's authority, such notice to be delivered to our principal executive office;

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by submitting a duly executed proxy bearing a later date; or

by attending the 2013 Annual Meeting and voting in person.

**Who pays the cost of solicitation of proxies for the Annual Meeting?**

We are paying the costs for the solicitation of proxies, including the cost of preparing and mailing this proxy statement. Proxies are being solicited primarily by mail, but the solicitation by mail may be followed-up by solicitation in person, or by telephone or facsimile, by our regular employees without additional compensation for such proxy solicitation activity. We will reimburse brokers, banks and other custodians and nominees for their reasonable out-of-pocket expenses incurred in sending proxy materials to our stockholders. We have also engaged Morrow & Co., LLC to assist in the solicitation of proxies for a fee of approximately \$6,500, plus reimbursement for out-of-pocket expenses.

**Who should I contact with questions?**

Please contact Morrow & Co., LLC, our solicitation agent, at the phone number or address listed below with any questions regarding the Annual Meeting.

**Morrow & Co., LLC**

**470 West Avenue 3<sup>rd</sup> Floor**

**Stamford, CT 06902**

Banks and Brokerage Firms, please call (203) 658-9400

Stockholders, please call (800) 607-0088

**How many votes are necessary for the election of the nominees to the Board of Directors?**

The nominees for director for a three-year term will be elected provided that they receive the affirmative vote of a plurality of shares present in person or represented by proxy at the Annual Meeting and entitled to vote thereon. This means that, if a quorum is present, because only two directors are nominated for election at the annual meeting, the nominees will be elected to serve as director. Withholding authority to vote for a director nominee is the equivalent of abstaining from the vote. Abstentions and broker non-votes are not counted as votes cast for the purposes of the election of directors.

**How many votes are necessary for the approval of our proposed independent registered public accounting firm?**

Deloitte & Touche LLP will be ratified as our independent registered public accounting firm for the year ending December 31, 2013 provided the proposal receives the affirmative vote of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote thereon. Abstentions will be treated as being present and entitled to vote on the matter and, therefore, will have the effect of votes against the proposal. A broker non-vote is treated as not being entitled to vote on the matter and, therefore, is not counted for purposes of determining whether the proposal has been approved.

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**How many votes are necessary for the approval of the advisory resolution regarding the Company's executive compensation?**

The advisory resolution regarding the compensation of our named executive officers will be approved provided the proposal receives the affirmative vote of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote thereon. Abstentions will be treated as being present and entitled to vote on the matter and, therefore, will have the effect of votes against the proposed resolution. A broker non-vote is treated as not being entitled to vote on the matter and, therefore, is not counted for purposes of determining whether the proposal has been approved. Although the outcome of this advisory vote on the compensation of our named executive officers is non-binding, the Compensation Committee and our Board will review and consider the outcome of this vote when making future compensation decisions for our named executive officers.

**How many votes are necessary for approval of the Employee Stock Purchase Plan?**

The Employee Stock Purchase Plan will be approved provided the proposal receives the affirmative vote of the majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote thereon. Abstentions will be treated as being present and entitled to vote on the matter and, therefore, will have the effect of votes against the proposal. A broker non-vote is treated as not being entitled to vote on the matter and, therefore, is not counted for purposes of determining whether the proposal has been approved.

**What other matters will be acted upon at the Annual Meeting?**

As of the date of this proxy statement, our Board of Directors does not know of any business that will be presented for consideration at the 2013 Annual Meeting other than the matters described in this proxy statement. If any other matters are properly brought before the Annual Meeting, the persons named in the enclosed proxy card will vote the proxies in accordance with their best judgment.

**What is householding and how does it affect me?**

Some banks, brokers, and other record holders may be participating in the practice of householding proxy statements and annual reports. This means that only one copy of our proxy statement and 2012 annual report on Form 10-K may have been sent to multiple stockholders in your household. We will promptly deliver a separate copy of these documents to you if you contact the Broadridge Householding Department at the following address:

**Broadridge Householding Department**

**51 Mercedes Way**

**Edgewood, NY 11717**

**Toll-Free Number: 1-800-542-1061**

If you want to receive separate copies of our proxy statements and annual reports on Form 10-K in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker, or other record holder, or you may contact Broadridge at the address and phone number shown.

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Set forth below are the names, years of birth, positions and biographies of our directors as of April 11, 2013. The Board of Directors, at the recommendation of its independent directors, has nominated the two directors identified below for re-election to the Board of Directors for three-year terms expiring at the 2016 Annual Meeting of Stockholders and to hold office until their respective successors are elected and qualified or until their earlier death, disqualification, resignation or removal:

<b>Name</b>	<b>Year of Birth</b>	<b>Position</b>
Carl A. Albert*	1942	Non-employee Director
Jonathan W. Berger*	1959	Chief Executive Officer and Director
Stephen H. Bittel	1956	Non-employee Director
Peter R. Deutsch	1957	Non-employee Director
Nathan D. Leight	1959	Non-employee Director
Douglas B. Mackie	1952	Non-employee Director
Jason G. Weiss	1969	Non-employee Director

\* Director nominated for election at the 2013 Annual Meeting.

**Composition of the Board of Directors**

Our Board is currently composed of seven members divided into three classes. The members of each class are elected to serve three-year terms with the term of office of each class ending in successive years. Messrs. Albert and Berger are members of the class whose term expires at the 2013 Annual Meeting. Messrs. Deutsch, Leight and Mackie are members of the class whose term expires at the 2014 Annual Meeting, and Messrs. Bittel and Weiss are members of the class whose term expires at the 2015 Annual Meeting.

The Board has nominated Messrs. Albert and Berger for re-election and the nominees have indicated a willingness to serve. The members of the two other classes of directors will continue in office for their existing terms. Upon the expiration of the term of a class of directors, the nominees for such class generally will be elected for three-year terms at the Annual Meeting of Stockholders held in the year in which such term expires.

The persons named as proxies in the enclosed proxy card will vote the proxies received by them for the election of Messrs. Albert and Berger, unless otherwise directed. In the event that a nominee becomes unavailable for election at the Annual Meeting, the persons named as proxies in the enclosed proxy card may vote for a substitute nominee at their discretion as recommended by the Board.

**Family Relationships**

Two of our directors, Jonathan W. Berger, our Chief Executive Officer, and Nathan D. Leight, our Board Chair, are cousins. In addition, Kathleen M. LaVoy, our Vice President & General Counsel - Dredging Operations, Chief Compliance Officer and Assistant Secretary, is the daughter of Douglas B. Mackie, one of our directors.

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**Agreements with Respect to Nominees**

There are no agreements with respect to the nominees for director.

**Vote Required and Recommendation**

The nominees for director will be elected for three-year terms provided that they receive the affirmative vote of a plurality of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote thereon. This means that, if a quorum is present, the two persons receiving the greatest number of votes at the Annual Meeting will be elected to serve as directors. As a result, withholding authority to vote for a director nominee, abstentions and broker non-votes with respect to the election of directors will not affect the outcome of the election of directors.

**THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF THE ABOVE NAMED NOMINEES TO THE BOARD OF DIRECTORS.**

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**Nominees For Election at the 2013 Annual Meeting**

**Carl A. Albert**

Age: 71 (b. 1942)

Director since: July 2010

Term expires: 2013

**Great Lakes Committees:**

Audit Committee (Chairman)

Compensation Committee

**Business Experience:**

Since 2000, Mr. Albert has served as Board Chair and Chief Executive Officer of Fairchild Venture Capital Corporation, a private investment firm. From 1990 to 2000, he was the majority owner, Chairman and Chief Executive Officer of Fairchild Aerospace Corporation and Fairchild Dornier Luftfahrt, GmbH, both aircraft manufacturers. After providing start-up venture capital, he served from 1981 to 1988 as the Board Chair and Chief Executive Officer of Wings West Airlines, a regional airline that was acquired in 1988 by AMR Corporation, the parent of American Airlines. Earlier in his career, he was an attorney practicing business, real estate and corporate law.

**Education:**

B.A., University of California at Los Angeles

L.L.B., University of California at Los Angeles School of Law

**Public Directorships (other than Great Lakes):**

Boise Inc. a leading manufacturer of packaging and paper products (2007 - present)

**Private Directorships:**

Fairchild Venture Capital Corporation, a private investment firm (2000 - present)

**Skills and Qualifications:**

**Management Experience.** Over the last three decades, Mr. Albert has been the CEO of several businesses in the transportation and transportation manufacturing industries.

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**Corporate Governance.** Served on several public boards, and currently serves as Chair of another publicly traded company.

**International.** Particular experience in European companies and transactions.

**Finance/Capital Allocation/Strategy.** Experience in other capital-intensive industries, and in other service industries. Qualified as a financial expert.



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**Jonathan W. Berger**

Age: 54 (b. 1959)  
Director since: 2006  
Term expires: 2013

**Business Experience:**

Mr. Berger has served as the Company's Chief Executive Officer since September 2010. He was a member of the Board of Directors of Aldabra Acquisition Corporation from Aldabra's inception in 2004 until the completion of the Aldabra merger with Great Lakes. Mr. Berger was the managing partner at Tellurian Partners, LLC, a consulting firm, from August 2009 until September 2010. From January 2002 until July 2009, Mr. Berger was a managing director and co-head of Corporate Finance for Navigant Consulting, Inc. ( NCI ), a New York Stock Exchange-listed consulting firm. Mr. Berger was also President of Navigant Capital Advisors, LLC, the wholly owned broker-dealer of NCI during a portion of that time. From January 2000 to March 2001, Mr. Berger was president of DotPlanet.com, an Internet services provider. From 1983 to December 1999, Mr. Berger was employed by KPMG, LLP, an independent public accounting firm, where he served as a partner from August 1991 to December 1999; he was in charge of the corporate finance practice for three of those years. Mr. Berger is a Certified Public Accountant.

**Education:**

B.S., Cornell University

M.B.A., Emory University

Certified Public Accountant

**Public Directorships (other than Great Lakes):**

Boise Inc. a leading manufacturer of packaging and paper products (2007 - present)

**Skills and Qualifications:**

**Management Experience.** Experience as a senior manager with a large national corporate audit firm, and a prominent consulting firm, and his executive experience with the Company.

**Audit/Accounting.** Experience as an executive with a prominent investment advisor, and as a leader of a large corporate consultant, with over 25 years of accounting experience.

**Acquisitions/Investment.** Extensive experience with acquisitions, divestitures, capital raising and allocation.

**Corporate Governance.** Experience chairing audit and compensation committees of another publicly traded company, and as a former chair of the Company's Audit Committee before becoming its CEO.

**Strategic Planning.** Focused on strategic issues for publicly traded companies for many years in the consulting industry.

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**Directors Whose Term Will Continue Following the 2013 Annual Meeting**

**Stephen H. Bittel**

Age: 56 (b. 1956)

Director since: 2011

Term expires: 2015

**Great Lakes Committees:**

Audit Committee

Compensation Committee

**Business Experience:**

Mr. Bittel is the Chairman and founder of Terranova Corporation, an owner and operator of commercial real estate. Mr. Bittel founded Terranova in 1980 to specialize in the management, leasing, financing, development and sales of major real estate assets. In 1999, Mr. Bittel founded Petroleum Realty Investment Partners, a venture that invests in the gas station/convenience store industry. Mr. Bittel is a board member of several charitable or non-profit organizations. Mr. Bittel is also an at-large member of the Democratic National Committee, serving on the Rules and Bylaws Committee. Mr. Bittel has also served as trustee member for the Greater Miami Chamber of Commerce, United Way of Miami-Dade and Temple Beth Am. He has written numerous articles on real estate matters and spoken at professional conferences throughout the United States and Europe.

**Education:**

B.A., Bowdoin College (magna cum laude)

J.D., University of Miami School of Law

**Public Directorships (other than Great Lakes):**

None

**Private Directorships:**

National Jewish Democratic Council

Florida International University Foundation

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Community Partnership for the Homeless

Florida International University Business School Advisory Board

Teach for America

**Skills and Qualifications:**

**Management Experience.** Previous experience as a Chief Executive Officer in a variety of industries.

**Real Estate.** Strong background in domestic and international commercial real estate.

**Government/Political Processes.** First hand knowledge of, and experience with, political processes and organizations.

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**Peter R. Deutsch**

Age: 56 (b. 1957)

Director since: 2006

Term expires: 2014

**Great Lakes Committees:**

Audit Committee

Nominating and Corporate Governance Committee

**Business Experience:**

Mr. Deutsch has been an attorney in private practice since 1983. He was a member of the Board of Directors of Aldabra Acquisition Corporation from Aldabra's inception in 2004 until the completion of the Aldabra merger with Great Lakes. Mr. Deutsch was a member of the United States House of Representatives from January 1993 until January 2005 representing the 20th Congressional District of Florida. He served on the House Energy and Commerce Committee from January 1994 until January 2005. He was the Ranking Democrat on the Oversight and Investigations Subcommittee during the 104th, 107th and 108th Congresses. Mr. Deutsch was the Ranking Democrat in the investigations of Enron Corporation, Martha Stewart Living Omnimedia Inc., Bridgestone/Firestone Tires and the conflict of interest abuses at the National Institutes of Health. He was also a member of the subcommittees on Telecommunications and the Internet, the Environment and Hazardous Materials and Consumer Trade and Protection. Prior to serving in Congress, Mr. Deutsch served in the Florida House of Representatives from November 1982 until November 1992, where he served on the Veterans Affairs Committee, the Health Care Committee and the Criminal Justice Committee, and as Chairman of the Insurance Committee.

**Education:**

B.S., Swarthmore College

J.D., Yale University Law School

**Public Directorships (other than Great Lakes):**

None

**Skills and Qualifications:**

**Government/Public Policy.** Extensive elected governmental experience, including leadership positions in both the Florida Legislature and the United States Congress; his Congressional District included several ports and one of the largest coastlines of any Congressional District in the United States and in Congress he was a leader in several successful major infrastructure appropriation projects.

**Business Ethics.** Experience investigating corporate fraud and conflict of interest abuses.

**Legal Expertise.**

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**Nathan D. Leight**

Age: 53 (b. 1959)

Director since: 2006

Term expires: 2014

**Great Lakes Committees:**

Nominating and Corporate Governance Committee (Chair)

Audit Committee

Compensation Committee

**Business Experience:**

Mr. Leight has served as a director of the Company since 2006 and was elected Board Chair in March 2011. Mr. Leight is the Senior Managing Member of Terrapin Partners LLC, a private investment management firm focused on private equity investing, and the managing member and chief investment officer of Terrapin Asset Management LLC, which manages alternative investment vehicles, including hedge funds, venture partnerships, and multi-manager hedge fund portfolios. Mr. Leight served as a member of the Board of Directors of Aldabra Acquisition Corporation from Aldabra's inception in 2004 until the completion of the Aldabra merger with Great Lakes. From 2007 until 2008, Mr. Leight was the Chairman of Aldabra 2 Acquisition Corporation. In 2008, Aldabra 2 acquired the paper and packaging assets of Boise Cascade, LLC (now Boise Inc.). Previously, Mr. Leight served as chief executive officer of e-STEEL LLC, an internet-based steel marketplace, as chief executive officer of VastVideo, Inc., a special interest video content and technology provider, and as a director of both Boise Inc. and TradeStation Group, Inc.

**Education:**

A.B., Harvard College (cum laude)

**Public Directorships (other than Great Lakes):**

Boise Inc. a leading manufacturer of packaging and paper products (2007 -2012)

TradeStation Group, Inc. on-line brokerage firm serving active trader and certain institutional trader markets (2009 -2011)

**Private Directorships:**

Jerusalem Foundation, Inc. (USA)

Adrienne Arsht Center for the Performing Arts of Miami-Dade County

**Skills and Qualifications:**

**Private Equity, Investment and Asset Management.** Over 25 years of experience in asset and hedge fund management, venture capital, and private equity investing.

**Corporate Governance.** Experience in nominating and compensation committees of other publicly traded companies.



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**Douglas B. Mackie**

Age: 60 (b. 1952)

Director since: 1995

Term expires: 2014

**Great Lakes Committees:**

Nominating and Corporate Governance Committee

**Business Experience:**

Mr. Mackie served as our President and Chief Executive Officer from 1995 until September 2010, and was a consultant for the Company from September 2010 until September 2011. He joined Great Lakes in 1978 as Corporate Counsel. In 1987, he was named Senior Vice President. He is a former President of the Dredging Contractors of America. Mr. Mackie also served on the Board of Trustees for North Central College in Naperville, Illinois from 2007 to 2009 and served on the Board of Directors for The Steamship Mutual Underwriting Association Limited in London, England for ten years.

**Education:**

B.A., Wake Forest University