

MOOG INC.
Form DEF 14A
December 12, 2014
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INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

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

MOOG Inc.

(Name of Registrant as Specified In Its Charter)

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

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3) 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):

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1) Amount Previously Paid:

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4) Date Filed:

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EAST AURORA, NEW YORK 14052

PROXY STATEMENT

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD ON JANUARY 7, 2015

AT THE AUDITORIUM OF THE ALBRIGHT-KNOX ART GALLERY

1285 ELMWOOD AVENUE, BUFFALO, NEW YORK

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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Moog Inc. will be held in the Auditorium of the Albright-Knox Art Gallery, 1285 Elmwood Avenue, Buffalo, New York, on Wednesday, January 7, 2015, at 9:15 a.m., for the following purposes:

1. To elect SIX directors of the Company, one of whom will be a Class A director elected by the holders of Class A shares to serve a three-year term expiring in 2018; one of whom will be a Class A director elected by the holders of Class A shares to serve a one-year term expiring in 2016; three of whom will be a Class B director elected by the holders of Class B shares to serve a three-year term expiring in 2018 and one of whom will be a Class B director elected by the holders of Class B shares to serve a one-year term expiring in 2016, or until the election and qualification of their successors.
2. To consider and approve the adoption of the Moog Inc. 2014 Long Term Incentive Plan.
3. To consider a non-binding advisory vote on executive compensation.
4. To consider and ratify the selection of Ernst & Young LLP, independent registered certified public accountants, as auditors of the Company for the 2015 fiscal year.
5. To consider and transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

The Board of Directors has fixed the close of business on November 11, 2014 as the record date for determining which shareholders shall be entitled to notice of and to vote at such meeting.

SHAREHOLDERS WHO WILL BE UNABLE TO BE PRESENT PERSONALLY MAY ATTEND THE MEETING BY PROXY. SHAREHOLDERS WHO WILL VOTE BY PROXY ARE REQUESTED TO DATE, SIGN AND RETURN THE ENCLOSED PROXY OR USE THE INTERNET OR TELEPHONE VOTING OPTIONS AS DESCRIBED ON THE PROXY CARD. THE PROXY MAY BE REVOKED AT ANY TIME BEFORE IT IS VOTED.

By Order of the Board of Directors

ROBERT J. OLIVIERI, *Secretary*

Dated: East Aurora, New York

December 12, 2014

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD JANUARY 7, 2015:

This proxy statement and the 2014 Annual Report to Shareholders are available for review online at <http://www.moog.com/investors>.

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PROXY STATEMENT
FOR THE ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD IN THE AUDITORIUM OF THE ALBRIGHT-KNOX ART GALLERY
1285 ELMWOOD AVENUE, BUFFALO, NEW YORK

ON JANUARY 7, 2015

GENERAL INFORMATION

This Proxy Statement is furnished to shareholders of record on November 11, 2014 by the Board of Directors of Moog Inc. (the Company), in connection with the solicitation of proxies for use at the Annual Meeting of Shareholders on Wednesday, January 7, 2015, at 9:15 a.m., and at any adjournments thereof, for the purposes set forth in the accompanying Notice of Annual Meeting of Shareholders. This Proxy Statement and accompanying proxy will be mailed to shareholders on or about December 12, 2014.

If the enclosed form of proxy is properly executed and returned, the shares represented thereby will be voted in accordance with the instructions thereon. Unless otherwise specified, the proxy will be deemed to confer authority to vote the shares represented by the proxy in accordance with the recommendations of the Board of Directors.

Any proxy given pursuant to this solicitation may be revoked by the person giving it insofar as it has not been exercised. Any revocation may be made in person at the meeting, or by submitting a proxy bearing a date subsequent to that on the proxy to be revoked, or by written notification to the Secretary of the Company.

RECORD DATE AND OUTSTANDING SHARES

The Board of Directors has fixed the close of business on November 11, 2014 as the record date for determining the holders of common stock entitled to notice of and to vote at the meeting. On November 11, 2014, the Company had outstanding and entitled to vote, a total of 37,062,992 shares of Class A common stock (Class A shares) and 4,333,143 shares of Class B common stock (Class B shares).

VOTING RIGHTS AND INSTRUCTIONS

Holders of a majority of each of the Class A and Class B shares issued and outstanding and entitled to vote, present in person or represented by proxy, will constitute a quorum at the meeting.

Holders of Class A shares are entitled to elect at least 25% of the Board of Directors, rounded up to the nearest whole number, so long as the number of outstanding Class A shares is at least 10% of the number of outstanding shares of both classes of common stock. Currently, the holders of Class A shares are entitled, as a class, to elect three directors of the Company, and the holders of the Class B shares are entitled, as a class, to elect the remaining six directors. Other than on matters relating to the election of directors or as required by law, where the holders of Class A shares

and Class B shares vote as separate classes, the record holder of each outstanding Class A share is entitled to a one-tenth vote per share, and the record holder of each outstanding Class B share is entitled to one vote per share on all matters to be brought before the meeting.

The Class A directors and the Class B directors will be elected by a plurality of the votes cast by the respective class. The Moog Inc. 2014 Long Term Incentive Plan, the non-binding advisory vote on executive compensation, the ratification of the auditors and other matters submitted to the meeting that would not require a separate class vote by law may be adopted by a majority of the Class A and Class B shares voting together as a single class cast in favor or against the proposal, a quorum of holders of 20,698,069 votes of Class A shares and Class B shares being present.

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Shares held in a brokerage account or by another nominee are considered held in street name by the shareholder. A broker or nominee holding shares for a shareholder in street name may not vote on matters relating to the election of directors or the approval of an equity-compensation plan, unless the broker or nominee receives specific voting instructions from the shareholder. As a result, absent specific instructions, brokers or nominees may not vote a shareholder's shares on Proposal 1, the election of directors, and on Proposal 2, the adoption of the Moog Inc. 2014 Long Term Incentive Plan. Such shares will be considered broker non-votes for such proposal. Broker non-votes in connection with the election of one or more nominees for director will not be counted and will have no effect.

Therefore, it is particularly important for shareholders holding shares in street name to instruct their brokers as to how they wish to vote their shares. In accordance with New York law, abstentions and broker non-votes are not counted in determining the votes cast in favor or against Proposal 2, the adoption of the Moog Inc. 2014 Long Term Incentive Plan; Proposal 3, the non-binding advisory vote on executive compensation or Proposal 4, the ratification of the selection of Ernst & Young LLP as independent auditors of the Company for the 2015 fiscal year.

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The only persons known by the Company to own beneficially more than five percent of the Class A shares or Class B shares as of November 11, 2014 are set forth below.

Name and Address of Beneficial Owner	Class A		Class B	
	Common Stock Amount and Nature of Beneficial Ownership	Percent of Class	Common Stock ⁽¹⁾ Amount and Nature of Beneficial Ownership	Percent of Class
Capital Research Global Investors ⁽²⁾ 333 South Hope St. 55 th Los Angeles, California 90071	5,583,157	15.1		
Columbia Wanger Asset Management, LLC ⁽²⁾ 227 W. Monroe Street Chicago, IL 60606	4,208,740	11.4		
Blackrock, Inc ⁽²⁾ 40 East 52nd Street New York, NY 10022	3,748,332	10.1		
Wellington Management ⁽²⁾ 280 Congress Street Boston, MA 02210	3,481,340	9.4		
The Vanguard Group, Inc ⁽²⁾ 100 Vanguard Blvd. Malvern, PA 19355	2,650,389	7.2		
SMALLCAP World Fund, Inc. ⁽²⁾ 333 South Hope Street Los Angeles, CA 90071	2,302,800	6.2		
Moog Inc. Retirement Savings Plan (RSP ⁽³⁾) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052	515,105	1.4	1,638,963	37.8
Moog Inc. Employee Retirement Plan ⁽⁴⁾ c/o Moog Inc. Jamison Rd. East Aurora, NY 14052	149,022	0.4	1,001,034	23.1

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Moog Stock Employee Compensation Trust (SECT ⁽⁵⁾) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052			756,676	17.5
Moog Family Agreement as to Voting ⁽⁶⁾ c/o Moog Inc. Jamison Rd. East Aurora, NY 14052	240,614	0.6	227,277	5.2

- (1) Class B shares are convertible into Class A shares on a share-for-share basis.
- (2) As permitted by Securities and Exchange Commission regulations, holdings are based on the most recent Schedule 13D or 13G filings and are updated for any subsequent ownership changes known by the Company.

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- (3) These shares are allocated to individual participants under the Plan and are voted by JPMorgan Chase, New York, New York, the Trustee as of the record date, as directed by the participants to whom such shares are allocated. Any allocated shares as to which voting instructions are not received will be voted in accordance with instructions on the proxy card. As of November 11, 2014, 9,547 of the allocated Class A shares and 48,511 of the allocated Class B shares were allocated to accounts of officers and are included in the shares reported in the table on the next page for All directors and officers as a group.
- (4) Shares held are voted by the Trustee, Manufacturers and Traders Trust Company, Buffalo, New York, as directed by the Moog Inc. Retirement Plan Committee.
- (5) The Moog SECT acquires Class A shares and Class B shares that become available for subsequent use in the RSP or other Moog Inc. employee benefit plans. The Trust will terminate on the earlier of (a) the date the Trust no longer holds any assets or (b) a date specified in a written notice given by the Board of Directors to the Trustee. During the 2014 fiscal year, the Moog SECT purchased 114,102 Class B shares from, and sold 18,444 Class B shares to, the RSP.

The Trustee of the Moog SECT is G. Wayne Hawk. The Trustee's powers and rights include, among others, the right to retain or sell SECT assets; borrow from the Company upon direction from an administrative committee and enter into related loan agreements; vote or give consent with respect to securities held by the Moog SECT in the Trustee's sole discretion; employ accountants and advisors as may be reasonably necessary; utilize a custodian to hold, but not manage or invest, assets held by the Moog SECT; and consult with legal counsel.

- (6) See Moog Family Agreement as to Voting on page 7 for an explanation as to how the shares shown in the table as beneficially owned are voted. Included in the total are 79,001 Class A shares and 89,665 Class B shares held by Richard A. Aubrecht, which are also included in the next table, which shows beneficial ownership of Directors and Officers.

Table of Contents**SECURITY OWNERSHIP DIRECTORS AND OFFICERS**

The beneficial ownership of each incumbent and first-time nominee director, each named executive officer (NEO), and for all directors and officers as a group is provided in the following table. Unless otherwise indicated, the persons named have sole voting and investment power with respect to the securities beneficially owned. Beneficial ownership includes securities which could be acquired pursuant to currently exercisable options or stock appreciation rights (SARs), or options or SARs that become exercisable within 60 days of November 11, 2014.

Name of Beneficial Owner	Class A				Class B							
	Common Stock Amount and Nature of Beneficial Ownership Shares Subject to Options/SARs Exercisable				Common Stock ⁽¹⁾ Amount and Nature of Beneficial Ownership Shares Subject to Options/SARs Exercisable							
	Shares	within 60 days ⁽²⁾	Total Shares	Percent Of Class	Shares	within 60 days ⁽²⁾	Total Shares	Percent Of Class				
									Percent		Percent	
									Percent		Percent	
Directors												
Richard A. Aubrecht ⁽³⁾	79,001	91,651	170,652	*	89,665	89,665	2.1					
Donald R. Fishback	38,388	43,547	81,935	*	105	105	*					
<i>(nominee)</i>												
William G. Gisel, Jr.		1,106	1,106	*			*					
Peter J. Gundermann		3,239	3,239	*			*					
Kraig H. Kayser ⁽⁴⁾	18,453	10,181	28,634	*			*					
R. Bradley Lawrence				*			*					
<i>(nominee)</i>												
Brian J. Lipke	2,883	7,106	9,989	*			*					
Robert H. Maskrey ⁽⁵⁾	23,695	8,644	32,339	*	16,534	16,534	*					
John R. Scannell	21,375	82,823	104,198	*	1,095	1,095	*					
Named Executives ⁽⁶⁾												
Warren C. Johnson	53,529	52,653	106,182	*			*					
Lawrence J. Ball	38,852	43,103	81,955	*	6,775	6,775	*					
Jay K. Hennig ⁽⁷⁾	12,824	107,320	120,144									