

ROGERS CORP
Form DEF 14A
March 26, 2010

SCHEDULE 14A

(Rule 14a-101)

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 Soliciting Material Under Rule 14a-12
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
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Rogers Corporation

(Name of Registrant as Specified In Its Charter)

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4) Date Filed:

One Technology Drive / P. O. Box 188 / Rogers, CT 06263-0188 / 860.774.9605

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The Annual Meeting of Shareholders of Rogers Corporation, a Massachusetts corporation, will be held on Wednesday, May 12, 2010, at 10:30 a.m., local time, at the corporate offices of Rogers Corporation, One Technology Drive, Rogers, Connecticut, 06263 for the following purposes:

1. To elect the eight members of the board of directors for the ensuing year: Charles M. Brennan, III, Gregory B. Howey, J. Carl Hsu, Carol R. Jensen, Eileen S. Kraus, William E. Mitchell, Robert G. Paul and Robert D. Wachob.
2. To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of Rogers Corporation for the fiscal year ending December 31, 2010.
3. To transact such other business as may properly come before the meeting or any adjournment thereof.

Shareholders entitled to receive notice of and to vote at the meeting are determined as of the close of business on March 16, 2010, the record date fixed by the board of directors for such purpose.

Regardless of whether or not you plan to attend the meeting, you can be sure your shares are represented at the meeting by promptly voting electronically over the Internet or by telephone or by dating, signing, and returning your proxy card in the pre-addressed, postage-paid return envelope (which will be provided to those shareholders who request to receive paper copies of these materials by mail), or by returning your voting instruction card to your broker. If for any reason you desire to revoke or change your proxy, you may do so at any time before it is exercised. The proxy is solicited by the board of directors of Rogers Corporation.

We cordially invite you to attend the meeting.

By Order of the Board of Directors

Robert M. Soffer, Vice President and Secretary

March 24, 2010

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One Technology Drive / P. O. Box 188 / Rogers, CT 06263-0188 / 860.774.9605

Proxy Statement - March 24, 2010

We are providing you with this proxy statement and proxy card (either in paper copy or electronically via the Internet) in connection with the solicitation of proxies by the board of directors of Rogers Corporation (“Rogers” or the “Company”) for the Annual Meeting of Shareholders to be held on Wednesday, May 12, 2010, at 10:30 a.m., local time, at the corporate offices of Rogers Corporation on One Technology Drive, Rogers, Connecticut 06263.

If you are a shareholder of record as of the close of business on March 16, 2010, you are entitled to vote at the meeting and any adjournment thereof. As of that date, 15,777,099 shares of capital stock (also referred to as common stock), \$1 par value per share, of Rogers were outstanding. You are entitled to one vote for each share owned. Execution of a proxy will not in any way affect your right to attend the meeting and vote in person. Any shareholder submitting a proxy has the right to revoke it any time before it is exercised by filing a written revocation with the Secretary of Rogers, by executing a proxy with a later date, by voting again on a later date on the Internet or by telephone (only your latest Internet or telephone proxy submitted prior to the meeting will be counted) or by attending and voting at the meeting.

We are furnishing proxy materials to our shareholders on the Internet, rather than mailing a paper copy of the materials (including our 2009 annual report) to each shareholder, unless you have requested us to send you a paper or electronic mail copy. We have adopted this procedure pursuant to rules adopted by the Securities and Exchange Commission (“SEC”). If you received only a Notice Regarding the Availability of Proxy Materials (the “Notice”) by mail or electronic mail, you will not receive a paper or electronic mail copy of these proxy materials unless you request one. Instead, the Notice will instruct you as to how you may access and review the proxy materials on the Internet. The Notice will also instruct you as to how you may access your proxy card to vote over the Internet. If you received the Notice by mail or electronic mail and would like to receive a paper copy of our proxy materials, free of charge, please follow the instructions included in the Notice. Distribution of the Notice to shareholders is scheduled to begin on or about March 30, 2010. If your shares are held by a brokerage firm, dealer or other similar organization, the Notice or proxy materials, as applicable, are being forwarded to you by that organization, and you should follow the instructions for voting as set forth on that organization’s voting instruction card.

Under the rules of the New York Stock Exchange (“NYSE”), if you hold shares through a broker, your broker is permitted to vote your shares on routine matters in its discretion even if the broker does not receive instructions from you. An example of such a routine matter is the proposal to ratify the appointment of an independent registered public accounting firm. The election of directors, however, is not considered to be a routine matter for this purpose. Therefore, you are strongly encouraged to vote.

The presence, in person or by proxy, of the holders of a majority of the shares of capital stock entitled to vote on a matter at the meeting is necessary to constitute a quorum with respect to that matter. A broker “non-vote” occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner. Neither abstentions nor broker “non-votes” will be considered votes properly cast favoring or opposing a matter. Accordingly, because the approval of each of the proposals is based on the votes properly cast and favoring or opposing a matter, neither abstentions nor broker “non-votes” will have any effect upon the outcome of voting with respect to any of the proposals.

With regard to the election of directors, votes may be cast for all nominees or withheld from all nominees or any particular nominee. Votes withheld in connection with the election of one or more directors will not be counted as votes cast for such individuals. Those nominees receiving the eight highest numbers of votes at the meeting will be elected, even if such votes do not constitute a majority of the votes cast. With regard to the ratification of the appointment of the Company’s independent registered public accounting firm, votes may be cast for or against such proposal or you may abstain from voting on that proposal.

We do not expect any matters other than those set forth in the accompanying Notice of Annual Meeting of Shareholders to be presented at the meeting. If any other matter should be presented at the meeting upon which a vote properly may be taken, shares represented by all proxies properly executed and received will be voted with respect to such matter in accordance with the judgment of the persons named as proxies.

Proposal 1: Election of Directors

The directors of Rogers are elected annually by shareholders and hold office until the next Annual Meeting of Shareholders and thereafter until their successors have been elected and qualified. The board of directors has been advised that each nominee will serve if elected. If any of these nominees should become unavailable for election, proxies will be voted for the election of such other person, or for fixing the number of directors at a lesser number, as the board of directors may recommend. All of the nominees are currently directors of Rogers and were elected to their present term of office at the May 7, 2009 Annual Meeting of Shareholders.

NOMINEES FOR DIRECTOR

Name	Age/Year First Became Director	Principal Occupations and Other Directorships During at Least the Past Five Years
Charles M. Brennan, III	68 / 2005	Chairman of the Board (March 2006 until retirement in December 2007) and Chairman of the Board and Chief Executive Officer ("CEO") (October 1988 until retirement in April 2000) of the MYR Group, Inc.; Director, Dycom Industries, Inc.
Gregory B. Howey	67 / 1994	President and Director, Okay Industries, Inc.
J. Carl Hsu	68 / 2007	Retired (as of December 2003) President and CEO, Bell Labs Asia and China (since October 1999); Professor at Peking University (since October 2001); Director, Taiwan Mobile Co., Ltd. and Trident Microsystems, Inc.
Carol R. Jensen	57 / 2006	President and Principal Partner, Lightning Ranch Group; Global Vice President of R&D Performance Chemicals, Dow Chemical Co. (July 2001 to April 2004); Executive Director, Corporate Technology and Electro & Communications Markets, 3M Corporation (February 2000 to July 2001).
Eileen S. Kraus	71 / 2001	Retired (as of July 2000) Chairman, Fleet Bank Connecticut, a subsidiary of FleetBoston Financial Corporation; Director, Kaman Corporation and Stanley Black & Decker, Inc. (formerly The Stanley Works).
William E. Mitchell	66 / 1994	Retired Chairman and a member of the board of Arrow Electronics, Inc., (as of January 2010) and prior to retirement was Chairman (since May 2006) and CEO (since February 2003); President (February 2003 to February 2008) of Arrow Electronics, Inc.; Director, Brown-Forman Corporation and Humana Inc.
Robert G. Paul	68 / 2000	Retired (as of March 2004) Director and President, Base Station Sub-Systems Group, Andrew Corporation (from July 2003); President, CEO and Director, Allen Telecom Inc. (1991 to July 2003); Director, Comtech Telecommunications Corporation and Kemet Corporation.
Robert D. Wachob	62 / 2004	President and CEO (since April 2004); President and Chief Operating Officer (April 2002 to April 2004) and Executive Vice President, (January 2000 to April 2002) Rogers Corporation.

Vote Required for Approval and Recommendation of the Board of Directors

Directors must be elected by a plurality of the votes cast. This means those nominees receiving the eight highest numbers of votes at the Annual Meeting of Shareholders will be elected, even if such votes do not constitute a majority of the votes cast. Abstentions and broker non-votes will not have any effect on the outcome of the proposal.

The board of directors recommends a vote FOR the election of the above named nominees to the board of directors.

DIRECTOR QUALIFICATIONS AND EXPERIENCE

The following table identifies the primary experience, qualifications, attributes and skills that resulted in the board of directors' decision to nominate the eight individuals listed on the preceding page to our board of directors. This information supplements the biographical information provided on the preceding page. The vertical axis displays the primary factors or attributes reviewed by the Nominating and Governance Committee in evaluating a board candidate. The absence of an "X" in any box should not be construed to be a determination that the director entirely lacks such an attribute. Mr. Boomer is listed in the table even though he is not standing for re-election because such disclosure is required by Securities and Exchange Commission rules.

Item Description	Boomer	Brennan	Howey	Hsu	Jensen	Kraus	Mitchell	Paul	Wachob
(1) serves or has served on the Board of other public companies	X	X	X	X		X	X	X	
(2) serves or has served on the Board of private companies	X	X	X	X	X	X	X		
(3) sitting CEO or President, or Retired CEO or President	X	X	X	X	X	X	X	X	X
(4) specialized functional experience related to:									
a. acquisitions	X	X	X			X	X	X	X
b. human resources	X	X	X	X		X			
c. finance	X	X	X	X		X	X	X	X
d. research and development			X	X	X	X			
(5) operating/manufacturing background	X	X	X	X	X		X	X	X
(6) knowledge of Rogers' industry and markets	X	X	X	X	X	X	X	X	X
(7) knowledge of Rogers' technology	X	X	X	X	X		X	X	X
(8) international experience	X	X	X	X	X		X	X	X
(9) strategic thinker	X	X	X	X	X	X	X	X	X
(10) able to identify and assess risk	X	X	X	X	X	X	X	X	X
(11) a broad perspective	X	X	X	X	X	X	X	X	X
(12) collegial personality	X	X	X	X	X	X	X	X	X

Stock Ownership of Management

This table provides information about the beneficial ownership of Rogers capital stock as of March 16, 2010, by each of the current members of the board of directors and named executive officers (“NEOs”) listed in the “Summary Compensation Table” and by all directors and executive officers as a group. Unless otherwise noted, the persons listed below have sole voting and investment power with respect to the shares reported.

Name of Person or Group	Beneficial Ownership		
	Total Shares (1)	Percent of Class (2)	Total Stock Interest (3)
Michael D. Bessette	78,328	*	78,328
Walter E. Boomer (4)	40,763	*	40,763
Charles M. Brennan, III	19,592	*	23,092
Robert C. Daigle (5)	113,407	*	113,407
Gregory B. Howey	64,787	*	81,180
J. Carl Hsu	8,665	*	12,165
Carol R. Jensen (5)	14,617	*	18,117
Peter G. Kaczmarek	103,483	*	103,483
Eileen S. Kraus	38,754	*	46,306
Dennis M. Loughran	29,187	*	29,187
William E. Mitchell (5)	16,185	*	21,727
Robert G. Paul	45,915	*	51,888
Robert D. Wachob (5)	359,444	2.24	359,444
All Directors and Executive Officers as a Group (22 Persons)	1,271,449	7.58	1,317,409

* Less than 1%.

- (1) Represents the total number of currently owned shares and shares acquirable within 60 days of March 16, 2010 through the exercise of stock options. Shares acquirable under stock options exercisable within 60 days for each individual are as follows (last name/number of shares): Bessette/66,434; Boomer/19,113; Brennan/13,612; Daigle/99,034; Howey/39,500; Hsu/4,500; Jensen/10,679; Kaczmarek/90,034; Kraus/34,230; Loughran/27,434; Mitchell/13,349; Paul/38,314; Wachob/283,117; and the group of 22 individuals/1,004,613.
- (2) Represents the percent ownership of total outstanding shares of capital stock, based on 15,777,099 shares of common stock outstanding as of March 16, 2010, and on an individual or group basis those shares acquirable by the respective directors and executive officers within 60 days of March 16, 2010 through the exercise of stock options.
- (3) Includes total beneficial ownership plus the number of shares of capital stock that have been deferred pursuant to Rogers’ compensation programs.
- (4) Includes 20,000 shares held indirectly by Mr. Boomer in a family trust.
- (5) Messrs. Daigle, Mitchell and Wachob and Ms. Jensen own, respectively: 3,529, 2,836, 64,692 and 3,938 shares included above as to which investment and voting power is shared with their spouses.

The address of all persons listed above is c/o Rogers Corporation, One Technology Drive, P.O. Box 188, Rogers, Connecticut 06263-0188.

Beneficial Ownership of More Than Five Percent of Rogers Stock

This table provides information regarding beneficial ownership as of December 31, 2009 of each person known to Rogers to own more than 5% of its outstanding capital stock. The information in this table is based upon filings by each such person with the SEC on Schedule 13G (including amendments) under the Securities Exchange Act of 1934, as amended. Unless otherwise noted, the beneficial owners have sole voting and dispositive power with respect to the shares listed below.

Name and Address of Beneficial Owner	Shares Beneficially Owned	Percent of Class (1)
Lord, Abbett & Co. LLC (2) 90 Hudson Street Jersey City, NJ 07302	2,124,783	13.5
BlackRock, Inc. (3) 40 East 52nd Street New York, NY 10022	1,224,117	7.8
Westport Asset Management, Inc. (4) 253 Riverside Avenue Westport, CT 06880	866,919	