

MOOG INC.  
Form DEF 14A  
January 18, 2018  
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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)

Payment of Filing Fee (Check the appropriate box):

No fee required.





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EAST AURORA, NEW YORK 14052

PROXY STATEMENT

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON FEBRUARY 14, 2018**

AT THE TEXAS LONGHORN BOARDROOM OF THE OMNI FORT WORTH HOTEL

1300 HOUSTON STREET, FORT WORTH, TEXAS 76102

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East Aurora, New York 14052-0018

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Moog Inc. will be held in the Texas Longhorn Boardroom of the Omni Fort Worth Hotel, 1300 Houston Street, Fort Worth, Texas 76102, on Wednesday, February 14, 2018, at 10:00 a.m. CST, for the following purposes:

1. To elect three directors of the Company, all of whom will be Class B directors elected by the holders of Class B shares to serve a three-year term expiring in 2021, or until the election and qualification of their successors.
2. To consider a non-binding advisory vote on executive compensation.
3. To consider a non-binding advisory vote on the frequency of the executive compensation vote.
4. To consider and ratify the selection of Ernst & Young LLP, independent registered certified public accountants, as auditors of the Company for the 2018 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 December 20, 2017 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

January 17, 2018

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD FEBRUARY 14, 2018:**

This Proxy Statement and the 2017 Annual Report to Shareholders are available for review online at <http://www.moog.com/investors>.



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East Aurora, New York 14052-0018

**PROXY STATEMENT**

**FOR THE ANNUAL MEETING OF SHAREHOLDERS**

**TO BE HELD IN THE TEXAS LONGHORN BOARDROOM OF THE OMNI FORT WORTH HOTEL**

**1300 HOUSTON STREET, FORT WORTH, TEXAS 76102**

**ON FEBRUARY 14, 2018**

**GENERAL INFORMATION**

This Proxy Statement is furnished to shareholders of record on December 20, 2017 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 February 14, 2018, at 10:00 a.m. CST, 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 January 17, 2018.

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, Robert J. Olivieri, c/o Hodgson Russ LLP, The Guaranty Building, 140 Pearl Street, Suite 100, Buffalo, New York 14202.

**RECORD DATE AND OUTSTANDING SHARES**

The Board of Directors has fixed the close of business on December 20, 2017 as the record date for determining the holders of common stock entitled to notice of and to vote at the meeting. On December 20, 2017, the Company had outstanding and entitled to vote, a total of 32,814,049 shares of Class A common stock ( Class A shares ) and 4,236,063 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 B directors will be elected by a plurality of the votes cast by the holders of the Class B shares. The non-binding advisory vote on executive compensation, the non-binding advisory vote on the frequency of the executive compensation vote, 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 of or against the proposal, a quorum of holders 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 such as the election of directors, 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. 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 constitute a vote cast and will therefore have no effect on the outcome of the vote. In addition, with respect to Proposal 1, the election of directors, a withhold vote will not constitute a vote cast and therefore will not affect the outcome of the vote on the election of directors. In accordance with New York law, abstentions and broker non-votes are also not counted in determining the votes cast in favor of or against Proposal 2, the non-binding advisory vote on executive compensation, Proposal 3, the non-binding advisory vote on the frequency of the executive compensation vote or Proposal 4, the ratification of the selection of Ernst & Young LLP as independent auditors of the Company for the 2018 fiscal year and therefore will not affect the outcome of such votes.

**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.**

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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 December 20, 2017 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
BlackRock, Inc. (2) 55 East 52nd Street New York, NY 10055	4,755,808	14.5		
FMR LLC (2) 245 Summer Street Boston, MA 02210	3,517,831	10.7		
The Vanguard Group, Inc. (2) 100 Vanguard Blvd. Malvern, PA 19355	3,026,250	9.2		
Moog Inc. Retirement Savings Plan ( RSP(3) ) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052			1,529,393	36.1
Moog Inc. Employees Retirement Plan ( ER(4) ) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052			1,001,034	23.6
Moog Stock Employee Compensation Trust ( SECT(5) ) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052	425,148	1.3	699,415	16.5

(1) Class B shares are convertible into Class A shares on a share-for-share basis.

- (2) Holdings are derived from the most recent Schedule 13D or 13G filings and, to the extent applicable, are updated for aggregate positions reported by Bloomberg L.P. based upon the most recent Schedule 13F filings.
- (3) These shares are allocated to individual participants under the RSP and are voted by Great-West Trust Company, LLC, Greenwood Village, Colorado, 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 December 20, 2017, a total of 53,075 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 in the ERP are voted by the Trustee, Manufacturers and Traders Trust Company, Buffalo, New York, as directed by the Moog Inc. Retirement Plan Committee.
- (5) The 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 SECT will terminate on the earlier of (a) the date the SECT no longer holds any assets or (b) a date specified in a written notice given by the Board of Directors to the Trustee. During fiscal 2017, the SECT purchased 263,838 Class B shares from the RSP.

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The Trustee of the SECT is Robert T. Brady. 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 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 SECT; and consult with legal counsel.

**SECURITY OWNERSHIP - DIRECTORS AND OFFICERS**

The beneficial ownership of each 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 stock appreciation rights (SARs), or SARs that become exercisable within 60 days of December 20, 2017.

Name of Beneficial Owner	Class A				Class B			
	Common Stock Amount and Nature				Common Stock <sup>(1)</sup> Amount and Nature			
	of Beneficial Ownership Shares Subject				of Beneficial Ownership			
	to Options/SARs				to Options/SARs			
Shares	within 60 days <sup>(2)(3)</sup>	Total Shares	Percent Of Class	Shares	within 60 days <sup>(2)(3)</sup>	Total Shares	Percent Of Class	
								Exercisable
<b>Directors</b>								
Richard A. Aubrecht <sup>(4)</sup>	40,629	17,140	57,769	*	98,340	1,784	100,124	2.4
Donald R. Fishback (nominee)	41,219	62,792	104,011	*	106	1,784	1,890	*
William G. Gisel, Jr. (nominee)		1,779	1,779	*	2,088	643	2,731	*
Peter J. Gundermann		4,217	4,217	*	2,088	643	2,731	*
Kraig H. Kayser	23,674	5,117	28,791	*	2,088	643	2,731	*
R. Bradley Lawrence				*	3,088	643	3,731	*
Brian J. Lipke (nominee)	5,959	5,117	11,076	*	2,088	643	2,731	*
Brenda L. Reichelderfer				*	2,088		2,088	*
John R. Scannell <sup>(5)</sup>	22,075	75,378	97,453	*	1,730	2,996	4,726	*

Named Executive Officers <sup>(6)</sup>								
Lawrence J. Ball	37,443	5,137	42,580	*	6,787	1,784	8,571	*
Mark J. Trabert		1,528	1,528	*	541	1,784	2,325	*
<b>All directors and officers</b>	<b>174,376</b>	<b>262,426</b>	<b>436,802</b>	<b>1.3</b>	<b>124,383</b>	<b>21,195</b>	<b>145,578</b>	<b>3.4</b>

**as a group (17 persons) <sup>(7)</sup>**

\* Does not exceed one percent of class.

(1) Class B shares are convertible into Class A shares on a share-for-share basis.

(2) Includes shares related to SARs. The number of shares issuable upon exercise of SARs is calculated for net settlement based upon the excess of the market price on December 20, 2017 over the exercise price of the SARs.

(3) Excludes performance-based restricted stock units ( PSUs ) held but not earned as NEOs may not direct the voting of their PSUs. The number and terms of PSUs awarded to each NEO are provided in greater detail in the Compensation Discussion and Analysis ( CD&A ) and 2017 Grant of Plan-Based Awards table.

(4) Nancy Aubrecht, Dr. Aubrecht s spouse, is the beneficial owner of 23,205 Class A shares and 3,708 Class B shares which are not included in the numbers reported.

(5) Eileen Scannell, Mr. Scannell s spouse, is the beneficial owner of 22,075 Class A shares which are not included in the numbers reported.

(6) Messrs. Aubrecht, Fishback and Scannell are also Named Executive Officers. Beneficial ownership information for each appears under the heading Directors above.

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- (7) All directors and officers as a group consists of the directors, the NEOs and all other executive officers as of December 20, 2017. Balances do not include shares held by spouses, or as custodian or trustee for minors, as to which beneficial interest has been disclaimed. Certain officers and directors of the Company have entered into an agreement among themselves and with the RSP, the ERP and the Company, which provides tha