

GameStop Corp.
Form DEF 14A
May 16, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
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

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

Gamestop Corp.

(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.

Edgar Filing: GameStop Corp. - Form DEF 14A

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

~~(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:

~~(5)~~ Total fee paid:

Fee paid previously with preliminary materials.

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.

~~(A)~~ Amount Previously Paid:

~~(B)~~ Form, Schedule or Registration Statement No.:

~~(C)~~ Filing Party:

~~(D)~~ Date Filed:

2018 Proxy Statement

Notice of Annual Meeting of Stockholders
To be Held Tuesday, June 26, 2018, 1:00 p.m. Central Daylight Time
Hilton Southlake Town Square
1400 Plaza Place
Southlake, Texas 76092

Notice of Annual Meeting of Stockholders

Dear Stockholder:

We invite you to attend our Annual Meeting of Stockholders on Tuesday, June 26, 2018 at 1:00 p.m., Central Daylight Time, at the Hilton Southlake Town Square located at 1400 Plaza Place, Southlake, Texas, 76092. At the annual meeting, you will be asked to:

- (1) Elect eight directors, each to serve as a member of our Board of Directors until the next annual meeting of stockholders and until such director's successor is elected and qualified;
- (2) Provide an advisory, non-binding vote on the compensation of our named executive officers;
- (3) Ratify our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending February 2, 2019; and
- (4) Transact such other business as may properly come before the annual meeting and at any adjournment or postponement of the annual meeting.

Our Proxy Statement provides information that you should consider when you vote your shares.

You are entitled to vote at the annual meeting or at any adjournment or postponement thereof if you were a holder of record of our Class A Common Stock at the close of business on May 4, 2018.

Your vote is important to us. Whether or not you plan to attend the annual meeting, please vote your shares electronically via the Internet, by telephone or, if you receive a paper copy of the proxy materials, by signing, dating and completing the accompanying proxy card in the enclosed postage-paid envelope. Voting electronically via the Internet, by telephone, or by returning your proxy card in advance of the annual meeting does not deprive you of your right to attend the annual meeting. If you attend the annual meeting, you may vote your shares in person, even if you have previously submitted a proxy via the Internet, by telephone or in writing. Our Proxy Statement includes additional instructions on voting procedures for stockholders whose shares are held by a brokerage firm or other custodian.

Thank you for your continued interest in GameStop Corp.

Sincerely,

Daniel A. DeMatteo
Executive Chairman and
Interim Chief Executive Officer
May 16, 2018

IMPORTANT NOTICE
REGARDING THE
AVAILABILITY OF
PROXY MATERIALS FOR
THE ANNUAL MEETING
OF STOCKHOLDERS TO
BE HELD ON JUNE 26,
2018:

This Proxy Statement, form of proxy and 2017 Annual Report are available at <http://investor.gamestop.com>. Except as otherwise stated, information on our website is not a part of this Proxy Statement.

This year we are again providing access to our proxy materials over the Internet under the U.S. Securities and Exchange Commission's "notice and access" rules. On or about May 16, 2018, we mailed to stockholders a Notice of Internet Availability of Proxy Materials, which contains instructions on how to access this Proxy Statement, a form of proxy and our 2017 Annual Report. This Proxy Statement and the form of proxy are first being distributed and made available to stockholders on or about May 16, 2018.

If you are receiving paper copies of future annual reports and proxy statements in the mail, you may elect to receive an e-mail that will provide an electronic link to these documents. Choosing to receive your proxy materials online will save us the cost of producing and mailing documents to you and will

conserve natural resources. With electronic delivery, we will notify you by e-mail as soon as the Annual Report and Proxy Statement are available on the Internet, and you can easily submit your stockholder votes online. If you are a stockholder of record, you may enroll in the electronic delivery service at the time you vote by selecting electronic delivery if you vote on the Internet, or at any time in the future by going directly to www.proxypush.com/gme, selecting the "Request Materials" option, and following the enrollment instructions.

TABLE OF CONTENTS	
<u>PROXY STATEMENT SUMMARY</u>	<u>1</u>
<u>INFORMATION ABOUT THE ANNUAL MEETING AND VOTING</u>	<u>4</u>
<u>PROPOSAL 1: ELECTION OF DIRECTORS</u>	<u>8</u>
<u>Meetings and Committees of the Board</u>	<u>14</u>
<u>Corporate Governance</u>	<u>16</u>
<u>Director Compensation</u>	<u>18</u>
<u>Executive Officers</u>	<u>19</u>
<u>Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</u>	<u>20</u>
<u>Compensation Committee Interlocks and Insider Participation</u>	<u>21</u>
<u>PROPOSAL 2: ADVISORY VOTE ON EXECUTIVE COMPENSATION</u>	<u>22</u>
<u>Compensation Discussion and Analysis</u>	<u>23</u>
<u>Executive Summary</u>	<u>23</u>
<u>Compensation Philosophy</u>	<u>25</u>
<u>Response to Advisory Vote on Executive Compensation</u>	<u>26</u>
<u>Compensation Determination Process</u>	<u>26</u>
<u>Key Elements of Compensation</u>	<u>26</u>
<u>Employment Agreements and Severance/Change in Control Benefits</u>	<u>32</u>
<u>Other Considerations</u>	<u>33</u>
<u>Tax and Accounting Implications</u>	<u>34</u>
<u>Summary Compensation Tables</u>	<u>35</u>
<u>Grants of Plan-Based Awards in Fiscal 2017</u>	<u>37</u>
<u>Outstanding Equity Awards at Fiscal 2017 Year-End</u>	<u>38</u>
<u>Stock Vested and Option Exercises</u>	<u>39</u>
<u>Pension Plans and Nonqualified Deferred Compensation</u>	<u>39</u>
<u>Employment Agreements and Potential Payments upon Termination or Change in Control</u>	<u>40</u>
<u>CEO Pay Ratio</u>	<u>42</u>
<u>Compensation Committee Report on Executive Compensation</u>	<u>43</u>
<u>PROPOSAL 3: RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	<u>44</u>
<u>Audit Committee Matters</u>	<u>46</u>
<u>Primary Responsibilities and 2017 Actions</u>	<u>46</u>
<u>Report of the Audit Committee</u>	<u>46</u>
<u>Independent Registered Public Accounting Firm</u>	<u>48</u>
<u>SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS</u>	<u>49</u>
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>49</u>
<u>CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS</u>	<u>49</u>
<u>OTHER MATTERS</u>	<u>50</u>
<u>ANNEX I — RECONCILIATIONS OF GAAP AND NON-GAAP FINANCIAL MEASURES</u>	<u>A-1</u>

PROXY STATEMENT SUMMARY

This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all the information that you should consider. We encourage you to read the entire proxy statement prior to voting.

ANNUAL MEETING OF STOCKHOLDERS

Date and Time:

Tuesday, June 26, 2018

1:00 p.m., Central Daylight Time

Location:

Hilton Southlake Town Square

1400 Plaza Place, Southlake, Texas, 76092

Record Date:

May 4, 2018

AGENDA AND VOTING RECOMMENDATIONS

Business Items	Board Voting Recommendation	Page Reference
1. Election of Directors	FOR Each Director Nominee	<u>8</u>
2. Advisory Vote on Executive Compensation	FOR	<u>22</u>
3. Ratification of Appointment of Independent Registered Accounting Firm	FOR	<u>44</u>

How to Cast Your Vote

: www.proxypush.com/gme *Sign, date and return your proxy card or voting instruction form.

(855) 847-1311 In person—You may vote your shares in person at the annual meeting.

CORPORATE GOVERNANCE

Highlights of the Company's corporate governance guidelines and related elements include the following:

Size of Board: 10 Directors ⁽¹⁾	Board Meetings Held in Fiscal 2017: 12
Number of Independent Directors: 8	Board Responsible for Risk Oversight
Directors are Elected Annually	Code of Conduct for Directors, Officers and Employees
Board Contains a Lead Independent Director	Equity Ownership Requirements for Directors and Officers
Regular Executive Sessions with Independent Directors	Anti-Hedging Policy
Separate Chairman and CEO ⁽¹⁾	Executive Compensation Tied to Performance Measures
Average Age of Directors: 64	Claw-back Policy
Mandatory Retirement Age: 72	Proxy Access Provisions in our Bylaws

Our current Board includes nine directors due to the resignation of Michael Mauler as CEO and as a director on (1) May 9, 2018. Dan DeMatteo is serving as interim CEO as well as Executive Chairman until the Board appoints a permanent CEO.

Nominees for Election as Director

The Board currently consists of nine directors. Each current director is standing for reelection except for Stephanie M. Shern, who will be retiring at the end of her term in June 2018. The following eight individuals are nominees for director at the 2018 annual meeting:

Name	Age	Director Since ⁽¹⁾	Occupation	Independent	Committee Memberships
Daniel A. DeMatteo	70	2002	Executive Chairman and Interim Chief Executive Officer, GameStop Corp.		
Jerome L. Davis	63	2005	Executive Vice President & Chief Revenue Officer, Metropolitan Washington Airports Authority	ü	Nominating & Corporate Governance
Thomas N. Kelly Jr.	71	2012	Former Chief Operating Officer, Nextel Corporation	ü	Compensation
Shane S. Kim	55	2011	Former Corporate Vice President, Microsoft Corporation	ü	Audit, Compensation
Steven R. Koonin	60	2007	Chief Executive Officer, The Atlanta Hawks	ü	Nominating & Corporate Governance
Gerald R. Szczepanski	69	2002	Former Chairman, Gadzooks, Inc.	ü	Compensation
Kathy P. Vrabeck	54	2012	Senior Client Partner, Consumer Markets, Korn Ferry International	ü	Audit
Lawrence S. Zilavy	67	2005	LR Enterprises Management, LLC	ü	Audit, Nominating & Corporate Governance

⁽¹⁾ Includes predecessor companies

FISCAL 2017 BUSINESS HIGHLIGHTS

Business highlights for fiscal 2017 include:

Total global sales increased 7.2% to \$9.2 billion, while consolidated comparable stores sales increased 5.8%;

New hardware sales increased 28.3%, led by demand for the Nintendo Switch;

Collectible sales increased 28.8% to \$636.2 million on strength in unique and exclusive product offerings; and

Paid quarterly dividends of \$0.38 per share, which represents an increase of 2.7% compared to fiscal 2016.

EXECUTIVE COMPENSATION

Our executive compensation program is based on the following principles:

Competitive compensation opportunities to attract and retain individuals whose skills are critical to our long-term success;

Reward and motivate individual and team performance in attaining business objectives and maximizing stockholder value;

Meaningful portion of total compensation in the form of long-term equity compensation to align interests of our named executive officers with those of our stockholders;

Total compensation designed to be consistent with the level of our operational performance over time and the level of returns provided to stockholders; and

Meaningful portion of each of our named executive officers' total compensation opportunities to be tied to performance measures.

Compensation Pay Mix

A significant portion of the 2017 compensation program for our named executive officers was performance-based, with payouts linked to the attainment of certain defined performance measures. For fiscal 2017, 58% of the total targeted compensation of J. Paul Raines, our CEO at the time the compensation was set, and 52%, on average, of our other named executive officers' total targeted compensation were tied to performance measures:

(1) Subject to a performance condition of \$200 million in consolidated net income for fiscal 2017 to be eligible for tax deductibility under Section 162(m).

INDEPENDENT AUDITORS

As a matter of good corporate governance, we are submitting our selection of Deloitte & Touche LLP ("Deloitte") to audit the financial statements of the Company for fiscal 2018 for ratification by the stockholders. If the stockholders should not ratify the appointment of Deloitte, the Audit Committee will reconsider the appointment. Deloitte has served as our independent registered public accounting firm since 2013.

The following table sets forth information regarding fees for professional services rendered by Deloitte in fiscal 2017 and 2016:

	Fiscal Year	
	2017	2016
Audit Fees	\$4,258,000	\$3,968,000
Audit-Related Fees	20,000	21,000
Tax Fees	572,000	382,000
All Other Fees	—	—
Total	\$4,850,000	\$4,371,000

Information About The Annual Meeting and Voting

1. What am I Voting on?

Our Board of Directors ("Board") of GameStop Corp. ("GameStop," the "Company," "we," "us," or "our") is soliciting your vote for the following:

Business Items	Board Voting Recommendation	Page Reference
1. To elect the eight nominees identified in this Proxy Statement to serve as directors on the Board	FOR Each Director Nominee	<u>8</u>
2. To approve, on an advisory, non-binding basis, our executive compensation	FOR	<u>22</u>
To ratify our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending February 2, 2019	FOR	<u>44</u>

The Board knows of no other business that will be presented for consideration at the annual meeting. If any other matter should be properly presented at the annual meeting or any adjournment or postponement of the annual meeting for action by the stockholders, the persons named in the proxy card will vote the proxy in accordance with their best judgment on such matter.

2. Who Is Entitled to Vote?

Holders of record of shares of common stock as of the close of business on May 4, 2018 are entitled to notice of and to vote at the annual meeting. Shares of common stock can be voted only if the stockholder is present in person or is represented by proxy at the annual meeting. As of the record date, 101,870,874 shares of common stock were issued and outstanding and entitled to vote.

3. How Do I Vote?

Stockholders of Record. If you are a stockholder of record, there are several ways for you to vote your shares of common stock at the annual meeting:

Voting by Internet. You may vote your shares through the Internet by signing on to the website www.proxypush.com/gme and following the procedures described therein. Internet voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number located on the proxy card. The procedures allow you to appoint a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote through the Internet, you should not return your proxy card.

Voting by Mail. If you choose to vote by mail, simply complete the enclosed proxy card, date and sign it, and return it in the postage-paid envelope provided. If you sign your proxy card and return it without marking any voting instructions, your shares will be voted: (1) FOR the election of the director nominees identified in this Proxy Statement; (2) FOR the approval of the compensation of our Named Executive Officers (as defined in Proposal 2); and (3) FOR the ratification of our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending February 2, 2019.

Voting by Telephone. You may vote your shares by telephone by calling toll-free 1-855-847-1311. Telephone voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number located on the proxy card. The procedures allow you to appoint a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by telephone, you should not return your proxy card.

In Person Attendance. You may vote your shares in person at the annual meeting. Even if you plan to attend the annual meeting in person, we recommend that you submit your proxy card by mail or voting instructions via the Internet or by telephone by the applicable deadline so that your vote will be counted if you later decide not to attend the annual meeting.

Beneficial Owners. If you are a stockholder whose shares are held in “street name” (i.e., in the name of a broker or other custodian) you may vote the shares in person at the annual meeting only if you obtain a legal proxy from the broker or other custodian giving you the right to vote the shares. Alternatively, you may have your shares voted at the annual meeting by following the voting instructions provided to you by your broker or custodian. Although most brokers offer voting via the Internet, by telephone, and mail, availability and specific procedures will depend on their voting arrangements. If you do not provide voting instructions to your broker or other custodian, your shares are referred to as “uninstructed shares.” Under rules of the New York Stock Exchange (“NYSE”), your broker or other custodian does not have discretion to vote uninstructed shares on non-routine matters, such as Proposals 1 and 2, and, accordingly, may not vote uninstructed shares in the votes on such Proposals. However, your broker or other custodian has discretion to vote your shares on Proposal 3 (Ratification of the Appointment of our Independent Registered Public Accounting Firm). See below “What is a Broker Non-Vote?”

4. How May You Revoke or Change Your Vote?

You may revoke your proxy at any time before it is voted at the annual meeting by any of the following methods:

• Submitting a later-dated proxy via the Internet, over the telephone or by mail.

• Sending a written notice, including by fax, to our Secretary. You must send any written notice of a revocation of a proxy so as to be delivered before the taking of the vote at the annual meeting to:

GameStop Corp

625 Westport Parkway

Grapevine, Texas 76051

Attention: Secretary

• Attending the annual meeting and voting in person. Your attendance at the annual meeting will not in and of itself revoke your proxy. You may also vote your shares at the annual meeting, if you choose to do so.

5. What Constitutes a Quorum?

A quorum of common stockholders is required to hold a valid annual meeting of stockholders. Unless a quorum is present at the annual meeting, no action may be taken at the annual meeting except the adjournment thereof to a later time. The holders of a majority of the outstanding shares of common stock entitled to vote at the meeting must be present in person or by proxy to constitute a quorum. All valid proxies returned will be included in the determination of whether a quorum is present at the annual meeting. The shares of a stockholder whose ballot on any or all proposals is marked as “abstain” will be treated as present for quorum purposes. If a broker indicates on the proxy that it does not have discretionary authority as to certain shares to vote on a particular matter, those uninstructed shares, constituting “broker non-votes,” will be considered as present for determining a quorum, but will not be voted with respect to that matter.

6. What Is a Broker Non-Vote?

A “broker non-vote” occurs when a nominee (such as a custodian or bank) holding shares for a beneficial owner returns a signed proxy but does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received instructions from the beneficial owner.

7. What Vote Is Required to Approve Each Proposal?

Voting Rights Generally. Each share of common stock is entitled to one vote on each matter to be voted on at the annual meeting. Stockholders have no cumulative voting rights. Although the advisory vote on Proposal 2 is non-binding, as provided by law, the Compensation Committee of the Board and the Board will review the results of the vote and, consistent with our record of stockholder engagement, will consider the results of the vote when making future compensation decisions.

Election of Directors. Our Bylaws provide that, in an uncontested election, a nominee for director is elected only if such nominee receives the affirmative vote of a majority of the total votes cast for and against such nominee. The majority voting standard would not apply in contested elections, and directors are elected by a plurality of the votes cast in a contested election.

The majority voting standard will apply to the election of directors at the 2018 annual meeting. Accordingly, a nominee for election to the Board will be elected if the number of votes cast “for” such nominee exceeds the number of votes cast “against” that nominee. Abstentions and broker non-votes will not be treated as votes cast in the election of a director and will therefore have no effect on the result of such vote.

The Board has also adopted a resignation policy which is included in our Bylaws, under which a director nominated for re-election who fails to receive the required majority of votes cast for re-election will be required to tender his or her resignation to the Board. Within 90 days following certification of the stockholder vote, the Nominating and Corporate Governance Committee of the Board will be required to recommend to the Board whether the Board should accept the resignation, and the Board will be required to act on the recommendation,

taking into account any factors it considers relevant, and publicly disclose its decision and the rationale behind it. The director whose resignation is under consideration will not participate in the recommendation of the Nominating and Corporate Governance Committee or the decision of the Board regarding his or her resignation.

Advisory Vote on Executive Compensation. Approval on an advisory, non-binding basis of the compensation of our Named Executive Officers requires the affirmative vote of a majority of all votes cast on this Proposal. Abstentions and broker non-votes will therefore have no effect on the result of such vote. As an advisory vote, the proposal to approve the compensation of our Named Executive Officers is not binding upon us. However, the Compensation Committee of the Board, which is responsible for designing and administering our executive compensation programs, and the Board, value the opinions expressed by our stockholders and will consider the results of the vote when making future compensation decisions.

Ratification of Appointment of Independent Registered Public Accounting Firm. Ratification of our Audit Committee's appointment of Deloitte as our independent registered public accounting firm for our fiscal year ending February 2, 2019 requires the affirmative vote of a majority of all votes cast on this Proposal. Abstentions will therefore have no effect on the result of such vote. If the stockholders should not ratify the appointment of Deloitte, the Audit Committee will reconsider the appointment.

8. Who Counts the Votes?

We have engaged Computershare, our transfer agent, as our inspector of elections to receive and tabulate votes. Computershare will separately tabulate "for" and "against" votes, abstentions and broker non-votes. Computershare will also certify the results and determine the existence of a quorum and the validity of proxies and ballots.

9. Who Pays the Cost of Solicitation of Proxies?

We will pay for the cost of preparing, assembling, printing, mailing and distributing these proxy materials. Our directors, officers and employees may solicit proxies or votes in person, by telephone, or by electronic communication. Such individuals will not receive any additional compensation for these solicitation activities. We will, upon request, reimburse brokerage firms and others for their reasonable expenses in forwarding solicitation material to the beneficial owners of our stock.

10. What Does it Mean if I Receive More Than One Proxy Card?

Some of your shares may be registered differently or held in more than one account. You should vote each of your accounts via the Internet, by telephone or mail. If you mail proxy cards, please sign, date and return each proxy card to assure that all of your shares are voted. If you hold your shares in registered form and wish to combine your stockholder accounts in the future, you should contact our transfer agent, Computershare, at P.O. Box 30170, College Station, TX 77842-3170; or by calling Computershare at 1-800-522-6645 (outside the United States, phone 1-201-680-6578) and providing such information. Combining accounts reduces excess printing and mailing costs, resulting in savings for us that benefit you as a stockholder.

11. What if I Receive Only One Set of Proxy Materials Although There Are Multiple Stockholders at My Address?

If you and other residents at your mailing address own shares of common stock you may have received a notice that your household will receive only one Annual Report, Proxy Statement and Notice of Internet Availability of Proxy Materials. If you hold shares of common stock in street name, you may have received this notice from your broker or other custodian and the notice may apply to each company in which you hold shares through that broker or custodian. This practice of sending only one copy of proxy materials is known as "householding." The reason we do this is to attempt to conserve natural resources. If you did not respond to a timely notice that you did not want to participate in householding, you were deemed to have consented to the process. If the foregoing procedures apply to you, one copy of our Annual Report, Proxy Statement and Notice of Internet Availability of Proxy Materials has been sent to your address. You may revoke your consent to householding at any time by sending your name, the name of your brokerage firm, and your account number to Computershare at P.O. Box 30170, College Station, TX 77842-3170; or by calling Computershare at 1-800-522-6645 (outside the United States, phone 1-201-680-6578) and providing such information. The revocation of your consent to householding will be effective 30 days following its receipt. In any event, if you did not receive an individual copy of this Proxy Statement, our Annual Report and Notice of Internet Availability of Proxy Materials, we will send a copy to you, free of charge, if you address your written request to GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051, Attention: Mike Loftus, Vice President, Global Controller and Investor Relations or by calling at (817) 424-2000. If you are receiving multiple copies of our Annual

Report, Proxy Statement and Notice of Internet Availability of Proxy Materials, you can request householding by contacting Investor Relations in the same manner.

6 | 2018 Proxy Statement

12. How Do I Submit a Stockholder Proposal for Next Year's Annual Meeting?

Stockholder proposals may be submitted for inclusion in the proxy statement for our 2019 annual meeting of stockholders in accordance with Rule 14a-8 of the Securities and Exchange Commission ("SEC"). See "Other Matters—Proposals Pursuant to Rule 14a-8" later in this proxy statement. In addition, eligible stockholders are entitled to nominate and include in our proxy statement for our 2019 annual meeting Director nominees, subject to limitations and requirements in our Bylaws. See "Other Matters—Proxy Access Director Nominees" later in this proxy statement. Any stockholder who wishes to propose any business at the 2019 annual meeting other than for inclusion in our proxy statement pursuant to Rule 14a-8 or pursuant to the proxy access provisions in our Bylaws must provide timely notice and satisfy the other requirements for stockholders proposals in our Bylaws. See "Other Matters—Other Proposals and Nominees" later in this proxy statement. Proposals should be sent via registered, certified, or express mail to: Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051.

13. What is Included in the Proxy Materials?

We have furnished our 2017 Annual Report with this Proxy Statement. The 2017 Annual Report includes our audited financial statements for our fiscal year ended February 3, 2018 ("fiscal 2017"), along with other financial information about us. Our 2017 Annual Report is not part of the proxy solicitation materials.

You can obtain, free of charge, a copy of our Form 10-K, which includes our audited financial statements, by: accessing our website at <http://investor.gamestop.com> and clicking on the "Investor Relations" link then the "Financial Information" link;

writing to Mike Loftus, Vice President, Global Controller and Investor Relations, at 625 Westport Parkway, Grapevine, Texas 76051; or

calling at: (817) 424-2000.

You can also obtain a copy of our Form 10-K and other periodic filings that we make with the SEC from the SEC's EDGAR database at www.sec.gov.

14. How Can I Access the Proxy Materials Electronically?

Your notice of the Internet availability of the proxy materials, proxy or voting instruction card will contain instructions on how to:

view our proxy materials for the annual meeting on the Internet; and

instruct us to send our future proxy materials to you electronically by e-mail.

Our proxy materials are also available on our website at <http://investor.gamestop.com> and clicking on the "Investor Relations" link then the "Shareholder Info" link. Our proxy materials will be available during the voting period on www.proxypush.com/gme.

Your notice of Internet availability of the proxy materials, proxy card or voting instruction card will contain instructions on how you may request access to proxy materials electronically on an ongoing basis. Choosing to access your future proxy materials electronically will help us conserve natural resources and reduce the costs of printing and distributing our proxy materials. If you choose to access future proxy materials electronically, you will receive an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website. Your election to access proxy materials by e-mail will remain in effect until you terminate it.

PROPOSAL 1: ELECTION OF DIRECTORS

The Company

We are a global family of specialty retail brands that makes the most popular technologies affordable and simple. Within our family of brands, we are the world's largest omnichannel video game retailer, the largest AT&T® ("AT&T") authorized retailer, the largest Apple® ("Apple") certified products reseller and the owner of www.thinkgeek.com, one of the world's largest sellers of collectible pop-culture themed products. As of February 3, 2018, our retail network and family of brands included 7,276 company-operated stores in the United States, Canada, Australia and Europe.

Composition of the Board

The Board currently consists of nine directors. Each current director is standing for reelection except for Mrs. Shern, who will be retiring at the end of her term in June 2018. Following the Annual Meeting, the Board will be comprised of eight directors.

The Board has established a director retirement age of 72, unless the Executive Chairman grants a waiver as permitted under the retirement policy. Currently, none of our directors is of retirement age. Background information and qualifications with respect to our Board and nominees for election as directors appear below. See "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters" for information regarding such persons' holdings of equity securities of the Company.

The following table sets forth the names and ages of our current directors, the year they first became a director, the positions they hold with the Company, and the standing committees of the Board on which they serve as of May 4, 2018:

Name	Age	Director Since*	Position with the Company	Audit Committee	Compensation Committee	Nominating & Corporate Governance Committee
Daniel A. DeMatteo	70	2002	Executive Chairman, Interim Chief Executive Officer and Director			
Jerome L. Davis	63	2005	Director			x **
Thomas N. Kelly Jr.	71	2012	Director		x	
Shane S. Kim	55	2011	Director	x	x	
Steven R. Koonin	60	2007	Director			x
Stephanie M. Shern	70	2002	Director ⁽¹⁾	x **		
Gerald R. Szczepanski	69	2002	Director		x **	
Kathy P. Vrabeck	54	2012	Director	x		
Lawrence S. Zilavy	67	2005	Director ⁽²⁾	x		x

*Includes predecessor companies

** Committee Chair

(1) Mrs. Shern will retire from the Board effective June 26, 2018.

(2) Lead Independent Director

Director Qualifications

Our business is managed under the direction of our Board of Directors. Our corporate governance policies include Board membership qualifications and we strive to have a Board with a mix of skills and experiences that, taken together, provide us with the variety and depth of knowledge necessary for effective oversight, direction and vision for the Company. The following matrix presents qualifications and experiences the Board considered to recommend each director nominee for election:

Qualifications and Experience	Dan A. DeMatteo	Jerome L. Davis	Thomas N. Kelly Jr.	Shane S. Kim	Steven R. Koonin	Gerald R. Szczepanski	Kathy P. Vrabeck	Lawrence S. Zilavy
Business experience in a senior leadership position provides the perspective and practical understanding of leading a business organization	1	1	1	1	1	1	1	1
Finance/accounting experience gained from experience as a CEO, finance or accounting executive, or audit committee member is important because accurate financial reporting and effective internal controls are critical to our success	1		1	1	1	1	1	1
International operations experience is useful in providing the insight and perspective necessary to maintain and grow our business outside of the U.S.	1	1	1	1	1		1	1
Marketing or brand management experience is valuable because of the strategic importance of consumer positioning and brand management in the specialty retail business	1	1	1		1	1		
Other public company board experience provides directors with the insight and perspective that enhances the Board's effectiveness	1	1	1			1	1	1
Retail experience provides an understanding of strategic and operational issues facing specialty retail companies	1		1			1		1
Video game industry experience is important to our success as the world's largest omnichannel video game retailer	1			1			1	
Wireless industry experience is important to our success as the largest AT&T authorized retailer	1		1					

Nominees for Election as Director

The following individuals are nominees for director at the 2018 annual meeting:

DANIEL A. DEMATTEO

Director since 2002	Age 70
Other Public Company	• Barnes & Noble Education, Inc.
Directorships:	(since 2015)
GameStop Committees:	• None

Executive Chairman and Interim Chief Executive Officer, GameStop Corp.

Mr. DeMatteo is a director and Executive Chairman, a position he has held since June 2010. He currently serves as our Interim Chief Executive Officer, as appointed by the Board on May 9, 2018, and served as our Chief Executive Officer from August 2008 to June 2010. He served as Vice Chairman and Chief Operating Officer from March 2005 to August 2008. Prior to March 2005, Mr. DeMatteo served as President and Chief Operating Officer of the Company or our predecessor companies since November 1996.

Director Qualifications: Mr. DeMatteo brings to the Board over 20 years of experience growing GameStop and its predecessor companies into the world's largest omnichannel video game retailer and over 25 years of experience as an executive officer in the video game industry. As one of the founders of GameStop, Mr. DeMatteo has demonstrated a record of leadership, innovation and achievement. With his experience with the Company in the roles of Executive Chairman, Vice Chairman, Chief Executive Officer, President and Chief Operating Officer, Mr. DeMatteo provides the Board a unique and valuable perspective on the Company's operations, strategy and business, including his perspective on the formula for success that has brought the Company to its current industry-leading position. The Company also benefits from Mr. DeMatteo's entrepreneurial spirit and his extensive network of contacts and relationships within the video game industry as we pursue new opportunities in our continued business transformation.

JEROME L. DAVIS

Director since 2005	Age 63
Other Public Company	• Apogee Enterprises, Inc. (since 2004)
Directorships:	
GameStop Committees:	• Nominating and Corporate Governance Committee, Chair

Mr. Davis has served as the Executive Vice President and Chief Revenue Officer of the Metropolitan Washington Airports Authority in Washington, D.C., which manages and operates Ronald Reagan National and Dulles International Airports, since September 2014. He previously served as Corporate Vice President of Food and Retail for Waste Management, Inc., the leading provider of integrated

Executive Vice President & Chief Revenue Officer,
Metropolitan Washington Airports Authority

environmental solutions in North America, from 2010 to 2012. Mr. Davis was Global Vice President, Service Excellence for Electronic Data Systems, a business and technology services company, from 2003 to 2005. From 2001 to 2003 at Electronic Data Systems he served as Chief Client Executive Officer and President, Americas for Business Process Management. From 1991 to 2001 he served as President of the Commercial Solutions Division of Maytag Corporation, and as Senior Vice President of Sales for Maytag's Appliances Division, from 1998 to 1999. He also served in executive positions at Frito Lay and senior positions at Procter & Gamble.

Director Qualifications: Mr. Davis brings to the Board more than 35 years of experience in Fortune 500 growth oriented companies and extensive expertise and insight in multiple areas including executive leadership, strategy, sales and business development, marketing, information technology, business operations, international, commercial real estate development, consumer/retail consulting, investor relations, corporate governance, finance and enterprise risks, and public company board experience. In addition, his experience as a director of Apogee, including committee service, has given him insights and perspectives on finance, governance, human resources and compensation which benefit the Board.

developing a broad range of Xbox 360 and Windows titles. Since retiring from Microsoft in January 2010, Mr. Kim has been an independent adviser to companies in the interactive entertainment and digital media industries.

Director Qualifications: Mr. Kim brings to the Board over 20 years of experience in the constantly evolving video game industry and the associated rapidly changing technological landscape. His broad video game knowledge, his knowledge of Microsoft (one of our largest suppliers) and business experience bring valuable insight in supporting the advancement of the Company's business and digital strategies.

STEVEN R. KOONIN

Director since 2007	Age 60
Other Public Company	• None
Directorships:	
GameStop Committees:	• Nominating and Corporate Governance Committee

Chief Executive Officer, The Atlanta Hawks

Mr. Koonin is a director and has served as a director since June 2007. Mr. Koonin is a member of the Nominating and Corporate Governance Committee. Mr. Koonin is the Chief Executive Officer of the National Basketball Association's Atlanta Hawks, a professional basketball team, a position he has held since April of 2014. He formerly served as the President of Turner Entertainment Networks, a media conglomerate, which includes Turner Network Television ("TNT"), Turner Broadcasting System ("TBS"), truTV and Turner Classic Movies ("Turner"). Mr. Koonin joined TBS in 2000 and was promoted to President of Turner in 2006. Mr. Koonin was responsible for the rebranding of TNT and TBS and for the development of some of the most successful programming in cable television history. He also led the rebrand of Court TV as truTV. Prior to joining Turner, Mr. Koonin spent 14 years with The Coca-Cola Company, a beverage company ("Coca-Cola"), including serving as Vice President of Consumer Marketing. In addition to leading the Atlanta Hawks organization, Mr. Koonin is extremely active in the Atlanta community and serves on the boards of directors of the Georgia Aquarium, the Fox Theatre, the Atlanta Symphony Orchestra and Emory Healthcare.

Director Qualifications: Mr. Koonin brings to the Board 18 years of executive leadership experience with leading providers of media and live entertainment and nearly 15 years of experience with a globally-recognized consumer brand. Through his executive leadership experience at both Turner and Coca-Cola, he brings to the Board deep knowledge of the entertainment industry and content creation and delivery, as well as consumer branding strategy and tactics and insight into promoting growth strategies for consumer businesses.

GERALD R. SZCZEPANSKI

Director since 2002 Age 69
 Other Public Company Directorships: • Rush Enterprises, Inc. (2008 - 2015)
 GameStop Committees: • Compensation Committee, Chair

Mr. Szczepanski is a director and has served as a director for the Company and its predecessor companies since 2002. Mr. Szczepanski is Chair of the Compensation Committee. Mr. Szczepanski is currently retired.

Former Chairman, Gadzooks, Inc.

Mr. Szczepanski was the co-founder, and, from 1994 to 2005, the Chairman and Chief Executive Officer of Gadzooks, Inc., a publicly-traded specialty retailer of casual clothing and accessories for teenagers. Mr. Szczepanski

served on the board of directors of Rush Enterprises, Inc. a publicly-traded full-service, integrated retailer of commercial vehicles and related services.

Director Qualifications: Mr. Szczepanski brings to the Board over 35 years of experience in the retail business. He has extensive leadership experience as both a former chairman and chief executive officer of a public company in the specialty retail industry.

KATHY P. VRABECK

Director since 2012 Age 54
 Other Public Company Directorships: • AVP, Inc. (2006 - 2008)
 GameStop Committees: • Audit Committee

Senior Client Partner, Consumer Markets, Korn Ferry International

Ms. Vrabeck is a director and a member of the Audit Committee. She has served as a director since June 2012. She is a Senior Client Partner in the Los Angeles office of Korn Ferry International, a global talent and organizational advisory firm, where she is a member of Korn Ferry's Digital Practice, working closely with consumer and technology clients. Prior to joining Korn Ferry in October 2015, she was a Partner at Heidrick & Struggles International, Inc., an executive search firm ("Heidrick & Struggles"), where she served as both Global Sector Leader of their Media, Entertainment and Digital practice and partner-in-charge of the Los Angeles office. Prior to joining Heidrick & Struggles in July 2011, Ms. Vrabeck was with Legendary Entertainment, a media company, from March 2009 to March 2011 where she served as President, Legendary Digital and was responsible for the creation, management and delivery of digital entertainment, with a focus on video games, across current and next-generation platforms. From May 2007 to November 2008, Ms. Vrabeck was with Electronic Arts, Inc., a developer, marketer, publisher and distributor of video games ("EA"), where she served as President, EA Casual Entertainment and led EA's efforts in the fastest growing segments of the video game market: mobile, online, social networking and global media sales. Prior to joining EA, Ms. Vrabeck was with Activision, Inc., a video game publisher ("Activision"), from August 1999 to April 2006 where she served as President, Activision Publishing, overseeing Activision's product development

and global brand management and publishing operations. Earlier in her career, Ms. Vrabeck held various marketing, sales and finance positions with ConAgra, The Pillsbury Company, Quaker Oats and Eli Lilly and Company. Ms. Vrabeck currently serves on the DePauw University Board of Trustees.

Director Qualifications: Ms. Vrabeck brings to the Board over 10 years of experience in senior executive leadership positions with major game and film makers. Her digital entertainment knowledge, her knowledge of two of the Company's largest suppliers and her business experience bring valuable insight in supporting the advancement of our business and digital strategies.

LAWRENCE S. ZILAVY

Director since 2005
Other Public Company
Directorships:

Age 67

- The Hain Celestial Group, Inc. (since 2002)
- Barnes & Noble, Inc. (2006 - 2010)
- Audit Committee
- Nominating and Corporate Governance Committee

GameStop Committees:

LR Enterprises Management,
LLC

Mr. Zilavy is a director and a member of the Audit Committee and the Nominating and Corporate Governance Committee as well as our lead independent director. He has served as a director since October 2005. Since October 2009, Mr. Zilavy has been employed by a private family investment office. Mr. Zilavy was a Senior Vice President of Barnes & Noble College Booksellers, Inc., a college book retailer, from May 2006 to September 2009. He was Executive Vice President, Corporate Finance and Strategic Planning for Barnes & Noble, Inc., a bookseller and retailer of content, digital media and education products (“Barnes & Noble”), from May 2003 until November 2004 and was Chief Financial Officer of Barnes & Noble from June 2002 through April 2003. Prior to joining Barnes & Noble, Mr. Zilavy had a 25-year career in banking. Mr. Zilavy serves on the Board of Directors of The Hain Celestial Group, Inc., a natural and organic food and personal care products company, where he is chairperson of the Compensation Committee. Mr. Zilavy also served as a director of Barnes & Noble from 2006 to 2010.

Director Qualifications: Mr. Zilavy brings to the Board significant senior executive-level experience in a large specialty retail company and experience on public company boards. This experience, together with Mr. Zilavy’s 25 years of experience as a banker, provides the Board strong financial, operating and governance expertise.

THE BOARD RECOMMENDS THAT THE STOCKHOLDERS VOTE FOR THE ELECTION OF EACH NOMINEE FOR DIRECTOR NAMED ABOVE. PROXIES SOLICITED BY THIS PROXY STATEMENT WILL BE VOTED FOR EACH NOMINEE NAMED ABOVE UNLESS A VOTE AGAINST A NOMINEE OR AN ABSTENTION IS SPECIFICALLY INDICATED.

Meetings and Committees of the Board

The Board met 12 times during fiscal 2017. All directors except Mr. Raines, who was a director until his resignation on January 31, 2018, attended 75% or more of the aggregate of all of the meetings of the Board and the committees thereof on which they served during fiscal 2017.

The Board has three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee.

Audit Committee

The Audit Committee assists the Board in fulfilling its oversight responsibility and reviews:

- The adequacy and integrity of the Company's financial statements, financial reporting process and internal system of accounting controls;

- The appointment, termination, compensation, retention and oversight of the independent registered public accountants;

- The scope of the audit performed by the independent registered public accounting firm of the books and records of the Company;

- The internal audit function and plan;

- The Company's compliance with legal and regulatory requirements;

- The Company's Code of Business Conduct and Ethics; and

- With management and the independent auditor any related party transactions and approves such transactions, if any.

In addition, the Audit Committee has established procedures for the receipt, retention and treatment of confidential and anonymous complaints regarding the Company's accounting, internal accounting controls and auditing matters.

The Board has adopted a written charter setting out the functions of the Audit Committee (the "Audit Committee Charter"), a copy of which is available on the Company's website at <http://investor.gamestop.com> and is available in print to any stockholder who requests it in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. As required by the Audit Committee Charter, the Audit Committee will continue to review and reassess the adequacy of the Audit Committee Charter annually and recommend any changes to the Board for approval.

The current members of the Audit Committee are Stephanie M. Shern (Chair), Shane S. Kim, Kathy P. Vrabeck and Lawrence S. Zilavy, all of whom are "independent" directors under the listing standards of the NYSE. The Board has determined that Mrs. Shern and Mr. Zilavy have the requisite attributes of an "audit committee financial expert" as defined by regulations promulgated by the SEC and that such attributes were acquired through relevant education and/or experience. Mrs. Shern is not seeking reelection and will be retiring from the Board at the end of her current term in June 2018. We intend to designate Mr. Zilavy as the Audit Committee Chair in June 2018. In addition to meeting the independence standards of the NYSE, each member of the Audit Committee is financially literate and meets the independence standards established by the SEC. The Audit Committee met 9 times during fiscal 2017.

Compensation Committee

The Compensation Committee is primarily responsible for:

- Annually reviewing and approving corporate goals and objectives relevant to the Executive Chairman and the Chief Executive Officer compensation, evaluating the Executive Chairman's and the Chief Executive Officer's performance and, either as a committee or together with the other independent directors of the Company (as directed by the Board), determining and approving the Executive Chairman's and Chief Executive Officer's compensation level based on this evaluation;

- Working together with the Executive Chairman and Chief Executive Officer, annually reviewing and approving, for the other Named Executive Officers and other executive officers, the annual base salary level, the annual incentive opportunity level, the long-term incentive opportunity level, employment agreements, severance arrangements, and change of control agreements/provisions, in each case as, when and if appropriate, and any special or supplemental benefits;

- Working together with the Executive Chairman and Chief Executive Officer, annually reviewing and making recommendations to the Board with respect to the compensation programs and policies applicable to the Company's officers and directors, including incentive-compensation plans, equity-based plans and severance and retirement plans;

- Engaging executive compensation advisers, if desired, to assist the Compensation Committee in conducting its duties;
- Administering our GameStop Corp. Amended and Restated 2011 Incentive Plan (the “2011 Incentive Plan”) and our Fourth Amended and Restated 2001 Incentive Plan (the “2001 Incentive Plan”); and
- Producing an annual report on executive compensation for inclusion in the Company’s proxy statement.

The current members of the Compensation Committee are Gerald R. Szczepanski (Chair), Thomas N. Kelly Jr. and Shane S. Kim, all of whom meet the independence standards of the NYSE and the SEC. The Board has adopted a written charter setting out the functions of the Compensation Committee, a copy of which is available on the Company's website at <http://investor.gamestop.com> and is available in print to any stockholder who requests it in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. The Compensation Committee met 8 times during fiscal 2017.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is primarily responsible for:

- Reviewing and recommending to the Board candidates for service on the Board and its committees, including the nomination of existing directors;
- Periodically reviewing and making recommendations to the Board regarding the size and composition of the Board and its committees;
- Annually reviewing the independence of the directors;
- Overseeing the Company's orientation process for newly elected directors and regularly assessing the adequacy of and need for additional director continuing education programs;
- Overseeing the annual performance evaluation of the Board and its committees and management; and
- Periodically reviewing and recommending changes to the Company's Corporate Governance Guidelines.

The current members of the Nominating and Corporate Governance Committee are Jerome L. Davis (Chair), Steven R. Koonin and Lawrence S. Zilavy, all of whom meet the independence standards of the NYSE. The Board has adopted a written charter setting out the functions of the Nominating and Corporate Governance Committee, a copy of which can be found on our website at <http://investor.gamestop.com> and is available in print to any stockholder who requests it in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. The Nominating and Corporate Governance Committee met 5 times during fiscal 2017.

Minimum Qualifications

The Nominating and Governance Committee ensures that the Board possesses the right mix of skills and experiences to provide effective guidance and oversight to management as it executes the Company's long-term strategy. The Nominating and Corporate Governance Committee does not set specific minimum qualifications for directors except to the extent required to meet applicable legal, regulatory and stock exchange requirements, including, but not limited to, the independence requirements of the NYSE and the SEC, as applicable. Nominees for director are selected on the basis of outstanding achievement in their personal careers; board experience; wisdom; integrity; diversity; ability to make independent, analytical inquiries; understanding of the business environment; and willingness to devote adequate time to Board duties. The Nominating and Corporate Governance Committee and the Board believe that Board membership should reflect diversity in its broadest sense, including diversity of skills, background, gender and ethnicity. While the selection of qualified directors is a complex and subjective process that requires consideration of many intangible factors, the Nominating and Corporate Governance Committee believes that each director should have a basic understanding of (i) the principal operational and financial objectives and plans and strategies of the Company, (ii) the results of operations and financial condition of the Company and its business segments, and (iii) the relative standing of the Company and its business segments in relation to their competitors.

Nominating Process

The Nominating and Corporate Governance Committee will consider recommendations for director candidates from a variety of sources (including incumbent directors, stockholders (in accordance with the procedures described below), Company management and third-party search firms). When nominating an incumbent director for re-election at an annual meeting, the Nominating and Corporate Governance Committee considers the director's performance on the Board and its committees and the director's qualifications in light of the Nominating and Corporate Governance Committee's assessment of the Board's needs. The Nominating and Corporate Governance Committee has not adopted any criteria for evaluating a candidate for nomination to the Board that differ depending on whether the candidate is nominated by a stockholder, an incumbent director, Company management, third-party search firm or other source.

Consideration of Stockholder-Nominated Directors

In addition to proposing a candidate for possible nomination by the Nominating and Corporate Governance Committee, any stockholder is entitled to directly nominate one or more candidates for election to the Board of

Directors in accordance with the Company's Bylaws. See "Other Matters—Other Proposals and Nominees" later in this proxy statement. Also, in March 2017, our Board amended the Bylaws to include a proxy access provision. The proxy access bylaw allows a stockholder, or a group of up to 25 stockholders, owning 3% or more of our outstanding common stock continuously for at least three years, to nominate and include in our proxy materials director nominees constituting up to two individuals or 25% of the Board (whichever is greater), provided that the stockholder(s) and the nominee(s) satisfy the requirements specified in Article III of the Bylaws. The complete text of our Bylaws, as amended, is available on our website at <http://investor.gamestop.com> and is available in print to any stockholder who requests it in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. See "Other Matters—Proxy Access Director Nominees" elsewhere in this proxy statement.

Annual Board Evaluation Process

The Board recognizes that a robust and constructive evaluation process is an essential part of good corporate governance and board effectiveness. The evaluation processes utilized by the Board are designed and implemented under the direction of the Nominating and Corporate Governance Committee and aim to assess Board and committee effectiveness as well as individual Director performance and contribution levels. The Corporate Governance Committee and full Board consider the results of the annual evaluations in connection with their review of Director nominees to ensure the Board continues to operate effectively.

Each year our Directors complete governance questionnaires and self-assessments. These questionnaires and assessments, and feedback from discussions between members of the Nominating and Corporate Governance Committee and individual Directors, facilitate a candid assessment of: (i) the Board's performance in areas such as business strategy, risk oversight, talent development and succession planning and corporate governance; (ii) the Board's structure, composition and culture; and (iii) the mix of skills, qualifications and experiences of our Directors.

Corporate Governance Codes of Ethics

The Company has adopted a Code of Ethics for Senior Financial and Executive Officers that is applicable to the Company's Executive Chairman, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Chief Accounting Officer, and any Executive Vice President of the Company or Vice President of the Company employed in a finance or accounting role. The Company also has adopted a Code of Standards, Ethics and Conduct applicable to all of the Company's management-level employees and non-employee directors. The Code of Ethics for Senior Financial and Executive Officers and the Code of Standards, Ethics and Conduct are available on the Company's website at <http://investor.gamestop.com> and are available in print to any stockholder who requests them in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. In accordance with SEC rules, the Company intends to disclose any amendment (other than any technical, administrative or other non-substantive amendment) to either of the above Codes, or any waiver of any provision thereof with respect to certain specified officers listed above, on the Company's website at <http://investor.gamestop.com> within four business days following such amendment or waiver.

Claw-back Policy

The Company has adopted a claw-back policy which requires the Board, when permitted by law, to require reimbursement of annual incentive payments or long-term incentive payments from a current or former executive officer of the Company where the payment was predicated upon achieving certain financial results or other operating metrics, and either (1) the Board determines in its good faith judgment that such financial results or other operating metrics were achieved in whole or part as a result of fraud or other misconduct on the part of such executive, or fraud or other misconduct of other employees of the Company of which such executive had knowledge, whether or not such conduct results in any restatement of Company financial statements filed with the SEC, or (2) such financial results or other operating metrics were the subject of a restatement of Company financial statements filed with the SEC, and a lower payment would have been made to the executive officer based upon the restated financial results. The Company will, to the fullest extent possible under applicable law, seek to recover from the individual executive officer, in the case of (1), the full amount of the individual executive officer's incentive payments for the relevant period (including, at a minimum, for the three-year period prior to such financial results), and in the case of (2), the amount by which the individual executive officer's incentive payments for the relevant period (including, at a minimum, for the three-year period prior to the restatement of financial results) exceeded the lower payment that would have been made based on the restated financial results.

Equity Ownership Policy

The Board believes that it is important for each executive officer and non-employee director of the Company to have a financial stake in the Company to help align the executive officer's and non-employee director's interests with those of the Company's stockholders. To that end, the Company has an equity ownership policy requiring that each executive officer and non-employee director of the Company maintain ownership of common stock with a value of at least the following:

Executive Officer or Non-employee Director

Fiscal 2017 Stock Ownership Guidelines

Edgar Filing: GameStop Corp. - Form DEF 14A

Executive Chairman	5 times base salary
Chief Executive Officer	5 times base salary
Chief Operating Officer or Executive Vice President	3 times base salary
Non-employee Director	\$275,000

New executive officers or non-employee directors of the Company will be given a period of five (5) years to attain full compliance with these requirements. These requirements will be reduced by 50% for executive officers after the executive officer reaches the age of 62 in order to facilitate appropriate financial planning.

16 | 2018 Proxy Statement

For purposes of these determinations, (i) stock ownership includes shares of common stock which are directly owned or owned by family members residing with the executive officer or non-employee director, or by family trusts, as well as vested options and vested restricted stock, and unvested restricted stock or equivalents, unless they are subject to achievement of performance targets, and common stock or stock equivalents credited to such executive officer or non-employee director under any deferred compensation plan, and (ii) common stock shall be valued per share using the 200-day trailing average NYSE per share closing price.

As of February 3, 2018, each of our executive officers and non-employee directors was in compliance with our equity ownership policy except for Mrs. Shern whose ownership value totaled \$272,484 (\$2,516 short of the \$275,000 ownership guideline) based on the 200-day trailing average NYSE per share closing price. Given Mrs. Shern's decision to retire, the Board has concluded that no action is required with respect to her shortfall in stock ownership.

Anti-Hedging Policy

Given that the aim of ownership of common stock is to ensure that employees and directors of the Company have a direct personal financial stake in the Company's performance, hedging transactions on the part of employees and directors of the Company could be contrary to that purpose. Therefore, the Company has adopted an anti-hedging policy which states that the implementation by an employee or director of the Company of hedging strategies or transactions using short sales, puts, calls or other types of financial instruments (including, but not limited to, prepaid variable forward contracts, equity swaps, collars, and exchange funds) based upon the value of common stock and applied to equity securities granted to such employee or director, or held, directly or indirectly, by such employee or director, is strictly prohibited.

Corporate Governance Guidelines; Certifications

The Board has adopted Corporate Governance Guidelines. The Corporate Governance Guidelines are available on the Company's website at <http://investor.gamestop.com> and are available in print to any stockholder who requests them in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051.

On an annual basis, our Chief Executive Officer submits to the NYSE the annual certification required by Section 303A.12(a) of the NYSE Listed Company Manual. In addition, the Company has filed with the SEC as exhibits to its Annual Report on Form 10-K, for fiscal 2017, the certifications of its Chief Executive Officer and Chief Financial Officer required pursuant to Section 302 of the Sarbanes-Oxley Act relating to the quality of its public disclosure.

Communications Between Stockholders and Interested Parties and the Board

Stockholders and other interested persons seeking to communicate with the Board should submit any communications in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. Any such communication must state the number of shares beneficially owned by the stockholder making the communication. The Company's Secretary will forward such communication to the full Board or to any individual director or directors (including the presiding director of the executive sessions of the non-management directors or the non-management directors as a group) to whom the communication is directed.

Attendance at Annual Meetings

All members of the Board are expected to attend in person the Company's 2018 annual meeting and be available to address questions or concerns raised by stockholders. Nine of the Company's 10 directors attended the Company's 2017 annual meeting.

Director Independence; Independence Determination

The Board has adopted the definition of independence in the listing standards of the NYSE. In its assessment of director independence, the Board considers all commercial, charitable and other relationships and transactions that any director or member of his or her immediate family may have with us, with any of our affiliates or with any of our consultants or advisers.

The Board has affirmatively determined that each of Jerome L. Davis, Thomas N. Kelly Jr., Shane S. Kim, Steven R. Koonin, Stephanie M. Shern, Gerald R. Szczepanski, Kathy P. Vrabeck and Lawrence S. Zilavy is independent under the NYSE standards as well as under standards set forth in SEC regulations, and that the Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee and are comprised exclusively of independent directors under the foregoing standards. The Board did not determine Mr. DeMatteo to be independent because of his current executive positions with the Company.

The non-management directors of the Company hold regularly scheduled executive sessions without management present at least once annually and the independent directors hold at least one meeting annually with only independent directors present. Our lead independent director, Mr. Zilavy, is the presiding director for each non-management or independent director executive session.

Board Leadership Structure

The Board has maintained a leadership structure that separates the Executive Chairman position from the Chief Executive Officer position. Currently, Mr. DeMatteo is serving as the Executive Chairman and Interim Chief Executive Officer due to the resignation of Michael Mauler on May 9, 2018. The Board intends for the next appointed Chief Executive Officer to serve separately from the Executive Chairman position. The current Board includes eight other directors all of which are independent, including a lead independent director. Under the Board's intended structure, Mr. DeMatteo serves as the Executive Chairman and also as a member of management. As a former Chief Executive Officer of the Company, the Board believes that Mr. DeMatteo's in-depth knowledge of our business and its challenges, as well as his experience in the video game industry as a whole, make him the best qualified person to serve as Executive Chairman. In addition, this structure facilitates better communication between management and the Board and allows Mr. DeMatteo to more effectively oversee the execution of our strategic initiatives, including the implementation of the Company's multi-concept retail strategy and provide guidance to the senior management team, including the Chief Executive Officer. The Board intends for the next appointed Chief Executive Officer to also serve as a director. The Board believes that the Chief Executive Officer's service as a director further enhances the Board's oversight of our day-to-day operations and provides additional management expertise with respect to the complexities of our business units. The Board believes that at this time our stockholders are best served by this structure. All directors play an active role in overseeing the Company's business both at the Board and committee level. For additional oversight, our lead independent director presides over regularly scheduled meetings with the other non-management directors to discuss and evaluate the Company's business witho