COOPER COMPANIES INC
Form DEF 14A
January 29, 2016
Table of Contents

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

Filed by the Registrant x

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))

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Under Rule 14a-12

THE COOPER COMPANIES, 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):

x No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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

(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.

(1) Amount previously paid:

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

(3) Filing Party:

(4) Date Filed:

Table of Contents

January 29, 2016

Dear Stockholder:

You are cordially invited to join us at the 2016 Annual Meeting of Stockholders (the Annual Meeting) of The Cooper Companies, Inc., which will be held at 8:00 a.m. (PDT) on March 14, 2016 at 6140 Stoneridge Mall Road, Suite 145, Pleasanton, California 94588.

At the Annual Meeting, we will ask our stockholders to vote on proposals to elect a Board of Directors, ratify the Audit Committee s appointment of our independent registered public accounting firm for the current fiscal year and approve the amendment of our long-term incentive plan governing equity awards for our employees. We will also ask our stockholders to take an advisory vote on the compensation of our Named Executive Officers.

Your vote is important to us and we hope that you will take this opportunity to participate in the affairs of the Company. Whether or not you plan to attend the Annual Meeting, we urge you to read the accompanying materials regarding matters to be voted on and use either the proxy card or voting instruction form provided to you to submit your vote by proxy. Additional information about voting your shares is included in the Proxy Statement.

We look forward to seeing you at the Annual Meeting.

Sincerely,

A. Thomas Bender

Chairman of the Board of Directors

Table of Contents

THE COOPER COMPANIES, INC.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Meeting Date:	March 14, 2016	**Meeting Time**:	8:00 a.m. (PDT)
Location:	6140 Stoneridge Mall Road, Suite 145 Pleasanton, California 94588		
Admission:	All stockholders are cordially invited to attend the meeting in person.		
Agenda:	1. Elect the seven directors named in the Proxy Statement; 2. Ratify the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2016; 3. Approve the amendment and restatement of the 2007 Long-Term Incentive Plan to add 1,700,000 shares to the total reserved for grant and extend the expiration date of the plan through December 31, 2026; 4. Hold an advisory vote on the compensation of our Named Executive Officers; and 5. Transact any other business that may properly come before the meeting.		

Stockholders of record at the close of business on Tuesday, January 19, 2016, or their legal proxy holders, will be entitled to vote at the Annual Meeting.

On or about February 2, 2016, we will mail either (1) a Notice of Internet Availability of Proxy Materials (the Notice) containing instructions on how to access an electronic copy of our proxy materials and vote your shares or (2) a copy of this Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended October 31, 2015. The Notice will also contain instructions on how to request a paper copy of our proxy materials.

You may vote by following the instructions on the Notice or by using the proxy card accompanying the paper copy of materials. If phone or internet voting is available to you, instructions will be included on your proxy card.

Your vote is important to us. Regardless of whether you plan to attend the meeting, we encourage you to vote your shares as soon as possible to ensure that your vote is recorded. We look forward to your participation.

By Order of the Board of Directors

Carol R. Kaufman

Secretary

Dated: January 29, 2016

Table of Contents

Table of Contents

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS	
STOCKHOLDER PROPOSALS AND NOMINATIONS FOR DIRECTOR	5
OWNERSHIP OF THE COMPANY	6
CORPORATE GOVERNANCE	9
The Board of Directors	9
Corporate Governance Policies	12
REPORT OF THE AUDIT COMMITTEE	16
EXECUTIVE OFFICERS OF THE COMPANY	18
REPORT OF THE ORGANIZATION AND COMPENSATION COMMITTEE	20
COMPENSATION DISCUSSION AND ANALYSIS	21
EXECUTIVE COMPENSATION TABLES	37
Summary Compensation Table	37
Grants of Plan Based Awards	39
Outstanding Equity Awards at Fiscal Year End	41
Option Exercises and Stock Vested	45
Non-Qualified Deferred Compensation Table	45
Pension Benefits Table	46
POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL	48
DIRECTOR COMPENSATION	54
PROPOSAL 1 ELECTION OF DIRECTORS	58
PROPOSAL 2 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	63
PROPOSAL 3 APPROVAL OF THE AMENDMENT AND RESTATEMENT OF THE 2007 LONG-TERM INCENTIVE PLAN	64
PROPOSAL 4 ADVISORY VOTE ON EXECUTIVE COMPENSATION	74
OTHER MATTERS	75
RECOMMENDATIONS	75
EXHIBIT A - THIRD AMENDED AND RESTATED 2007 LONG-TERM INCENTIVE PLAN	A-1

Table of Contents

THE COOPER COMPANIES, INC.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

We will hold our Annual Meeting of Stockholders, or the Annual Meeting, on Monday, March 14, 2016 at 6140 Stoneridge Mall Road, Suite 145, Pleasanton, California. The meeting will start at 8:00 a.m. (PDT).

This Proxy Statement was provided to all stockholders of record at Tuesday, January 19, 2016 and is presented on our behalf by order of the Board of Directors. It contains information regarding the Company and the proposals which will be presented at the Annual Meeting. We have also furnished our 2015 Annual Report on Form 10-K to all stockholders of record. The 2015 Annual Report on Form 10-K contains our financial statements for the fiscal year ended October 31, 2015 and other useful information, but it is not part of the materials for the solicitation of proxies.

You may also find useful information about the Company on our website at *http://www.coopercos.com*. Information contained on our website is not, and should not be, considered a part of this Proxy Statement or any other filing or report filed with or furnished to with the Securities and Exchange Commission (the SEC).

Proposals to be Presented

At the Annual Meeting, stockholders will be asked to consider and act on the following proposals:

	Our Board Recommends You Vote:
Proposal 1 **Election of Directors (p. 58)** The Board recommends the re-election of the seven nominees presented in this Proxy Statement to our Board of Directors. This proposal requires a favorable majority of the votes cast at the Annual Meeting to pass.	**FOR**
Proposal 2 **Ratification of Appointment of Independent Registered Public Accounting Firm (p. 63)** The Board recommends the ratification of its appointment of KPMG LLP as our independent registered public accounting firm for the 2016 fiscal year. This proposal requires the favorable majority of shares entitled to vote and present in person, or represented by proxy, to pass.	**FOR**
Proposal 3 **Amendment of the Amended & Restated 2007 Long-Term Incentive Plan (p. 64)** The Board recommends the approval of the amended and restated 2007 Long-Term Incentive Plan as presented in this Proxy Statement. This proposal requires a favorable majority of the votes cast at the Annual Meeting to pass.	**FOR**

<u>Proposal 4</u>	**Advisory Vote on Executive Compensation (p. 74)**	**FOR**

The Board recommends approval, on an advisory basis, of the compensation of our executive officers as presented in this Proxy Statement. This proposal requires the favorable majority of shares entitled to vote and present in person, or represented by proxy, to pass.

Detailed information regarding each of these proposals is presented in this Proxy Statement starting on page 58. Additional information about us, our Board and its committees, equity ownership, compensation of officers and directors, and other matters can be found starting on page 6.

Table of Contents

We are not aware of any other business to be brought before the meeting. If any additional business is properly brought before the meeting, the designated officers serving as proxies will vote in accordance with their best judgment.

Voting Information

We strongly encourage you to vote.

Your vote is important to us. Regardless of whether you plan to attend the meeting, we encourage you to read this Proxy Statement and the accompanying materials and to vote your shares as soon as possible to ensure that your vote is recorded. We look forward to your participation.

Who is entitled to vote at the Annual Meeting?

Our Record Date for this year s Annual Meeting is January 19, 2016. All stockholders who owned our stock at the close of business on the Record Date are entitled to receive proxy materials and to vote at the Annual Meeting and any continuations, adjournments or postponements thereof.

As of the Record Date, there were 48,390,176 shares of our common stock outstanding and entitled to vote at the Annual Meeting.

How many votes do I have?

Each outstanding share of our common stock is entitled to one vote at the Annual Meeting. You have one vote per share that you owned at the close of business on the Record Date.

How do I vote my shares?

You can vote your shares in person at the Annual Meeting or vote by proxy. The method of voting by proxy differs for shares held as a record holder and shares held in street name. If you hold your shares of common stock as a record holder, you may vote your shares by following the instructions on the Notice or by completing, dating and signing the proxy card included with this Proxy Statement and promptly returning it in the pre-addressed, postage paid envelope provided to you. If phone or internet voting is available to you, instructions are included in the Notice or on your proxy card.

If you hold your shares of common stock in street name, which means your shares are held of record by a broker, bank or other nominee, you will receive the proxy materials from your broker, bank or other nominee with instructions on how to vote your shares. Your broker, bank or other nominee may allow you to deliver your voting instructions by phone or through the Internet. If you wish to vote your shares in person, you may do so by attending the Annual Meeting and requesting a ballot.

What happens if I vote my shares by proxy?

When you return a completed proxy card, or vote your shares by telephone or internet, you authorize our officers listed on the proxy card to vote your shares on your behalf as you direct.

If you sign and return a proxy card but do not provide instructions on how to vote your shares, the designated officers will vote on your behalf as recommended by the Board:

Shares will be voted *FOR* each of the individuals nominated to serve as directors;

Shares will be voted *FOR* ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2016;

Shares will be voted *FOR* the amendment of the Amended & Restated 2007 Long-Term Incentive Plan; and

Table of Contents

Shares will be voted *FOR* the compensation of our Named Executive Officers as described in this Proxy Statement.

Can I change or revoke my vote after I return my proxy card or voting instructions?

If you choose to vote your shares by proxy, you may revoke or change your vote at any time prior to the casting of votes at the Annual Meeting. To revoke or change your vote, you may take any of the following actions:

1. Execute and submit a new proxy card;

2. Submit new voting instructions through telephonic or internet voting, if available to you;

3. Notify Carol R. Kaufman, Secretary of the Company, in writing that you wish to revoke your proxy; or

4. Vote your shares in person at the Annual Meeting.

Attending the Annual Meeting in person will not automatically revoke your proxy.

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

In order to conduct business and have a valid vote at the Annual Meeting a quorum must be present in person or represented by proxies. A quorum is defined as a majority of the shares outstanding on the Record Date and entitled to vote. In accordance with Delaware law and our Bylaws, broker non-votes and proxies reflecting abstentions will be considered present and entitled to vote for purposes of determining whether a quorum is present.

What are broker non-votes ?

Broker non-votes occur when a broker is not permitted to vote on behalf of shares it holds for a beneficial owner and the beneficial owner does not provide voting instructions. Shares held in a broker s name may be voted by the broker, but only in accordance with the rules of the New York Stock Exchange. Under those rules, the broker must follow the instructions of the beneficial owner. If instructions are not provided, NYSE rules determine whether the broker may vote the shares based on its own judgment or is required to withhold its vote, and the determination depends on the proposal being voted on. For the proposals to be presented at the Annual Meeting, broker discretionary voting is only permitted for the ratification of our independent registered public accounting firm.

Other Q&A

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

The SEC permits us to provide our materials electronically to stockholders if they have not previously requested to receive only printed materials on an ongoing basis. Accordingly, on or about February 2, 2016, we mailed a Notice of Internet Availability of Proxy Materials (the Notice). The Notice includes instructions on how to access the proxy materials over the Internet or to request a printed copy.

The Notice was sent to our stockholders of record at January 19, 2016. All stockholders receiving the Notice have the ability to access the proxy materials electronically through the website referred to in the Notice, and they also have the option to request a printed set of the proxy materials. We encourage stockholders to take advantage of the availability of proxy materials on the Internet.

Table of Contents

Can I vote my shares by filling out and returning the Notice of Internet Availability of Proxy Materials?

No. The Notice only identifies the items to be voted on at the Annual Meeting. You cannot vote by marking the Notice and returning it. The Notice provides instructions on how to cast your vote.

Who pays for the proxy solicitation and how will the Company solicit votes?

We pay all costs associated with the solicitation of proxies, including any costs incurred by brokers and other fiduciaries to forward proxy solicitation materials to beneficial owners.

We may solicit proxies in person or by mail, telephone, facsimile or e-mail. Proxies may be solicited on our behalf by any of our directors, officers or employees. Additionally, we have retained the firm of D.F. King & Co., Inc. to assist with the solicitation of proxies and will pay a fee of $16,500 for this service, plus reasonable costs and expenses.

How can stockholders present proposals for consideration at the 2017 Annual Meeting?

Proposals to be presented under Rule 14a-8 must be submitted no later than October 5, 2016 to be included in our next Proxy Statement and considered at the 2017 Annual Meeting of Stockholders. Detailed information for stockholders regarding how to present proposals under our Bylaws to be considered at the 2017 Annual Meeting is presented on page 5. Proposals should be sent to Carol R. Kaufman, Secretary, The Cooper Companies, Inc., 6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588.

How can I communicate with the Board of Directors?

Any interested party can contact our Board to provide comments, to report concerns, or to ask a question, at the following address:

Corporate Secretary

The Cooper Companies, Inc.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

Communications are distributed to the Board, or to any individual directors as appropriate, depending on the facts and circumstances outlined in the communication. You may also communicate online with our Board of Directors as a group through our website. Please refer to our website at *http://www.coopercos.com* for any changes in this process.

Table of Contents

STOCKHOLDER PROPOSALS AND NOMINATIONS FOR DIRECTOR

Our Bylaws allow stockholders to nominate directors for election and to propose other business to be considered by stockholders at the Annual Meeting. Under the Bylaw provisions, stockholders wishing to submit proposals must notify the Company Secretary in writing. Notice must be sent no earlier than the close of business on the 120th day prior to the anniversary date of the prior year s annual meeting and no later than the close of business on the 90th day prior to the anniversary date of the prior year s annual meeting.

To be considered at the 2017 Annual Meeting, director nominations and other proposals for consideration under these provisions must be submitted no earlier than November 14, 2016 and no later than December 14, 2016. In the event that we set the date for the 2017 Annual Meeting more than 30 days before or more than 70 days after March 14, 2017, director nominations and other proposals must be submitted no earlier than the close of business on the 120th day prior to the announced meeting date and no later than the close of business on the later of the 90th day prior to the announced meeting date and the 10th day following our first public disclosure of the date of the meeting.

Also, if we increase the number of directors to be elected at the 2017 Annual Meeting, and we do not make a public announcement at least 100 days prior to March 14, 2017 stating the size of the increase and naming all the nominees for director, then stockholder nominations for directors will be considered if the proposal is delivered to our Secretary at our principal offices no later than 10 days after we make a public announcement of the increased board size. This only applies to nominations for positions created by the increase and does not apply to nominations for current positions. This also does not apply to proposals other than the nomination of director candidates. Nominations or proposals should be submitted, in writing, to Carol R. Kaufman, Secretary, The Cooper Companies, Inc., 6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588. A stockholder s notice to nominate a director or bring any other business before the 2017 Annual Meeting must set forth certain information specified in our Bylaws.

Our Corporate Governance and Nominating Committee of the Board of Directors will also directly consider suggestions from stockholders for potential Board nominees for election as directors to be presented at the 2017 Annual Meeting. The person recommending the nominee must be a stockholder entitled to vote at the 2017 Annual Meeting, and the recommendation must be received in writing between November 14, 2016 and December 14, 2016. To be considered, recommendations should include: (i) the nominee s written consent to being named in the Proxy Statement as a nominee and to serve as a director if elected, (ii) the name and address of the stockholder submitting the recommendation or beneficial owner on whose behalf the proposed candidate is being suggested for nomination, and (iii) the class and number of our shares owned beneficially and of record by the stockholder or beneficial owner submitting the recommendation. The Corporate Governance and Nominating Committee will consider nominees suggested by stockholders on the same terms as nominees selected by the Committee.

Table of Contents

OWNERSHIP OF THE COMPANY

Principal Securityholders

The following table contains information regarding all individuals or groups who have advised us that they own more than five percent (5%) of the outstanding shares of our common stock. Information presented is as of January 15, 2016.

Name & Address of Beneficial Owner	Aggregate Number of Shares Beneficially Held	Percentage of Shares
Massachusetts Financial Services Company (1) 111 Huntington Avenue Boston, MA 02199	5,402,120	11.20%
FMR LLC (2) 245 Summer St. Boston, MA 02210	5,316,735	11.04%
T. Rowe Price Associates, Inc. (3) 100 E. Pratt Street Baltimore, MD 21202	4,307,591	8.90%
BlackRock, Inc. (4) 55 East 52nd Street New York, NY 10022	3,720,060	7.70%
Vanguard Group, Inc. (5) 100 Vanguard Blvd. Malvern, PA 19355	3,041,874	6.31%

(1) Based on information disclosed in a Schedule 13G filed by Massachusetts Financial Services Company (MFS) on January 8, 2016. MFS beneficially owns and has the sole power to dispose of or direct the disposition of all 5,402,120 shares and the sole power to vote or direct the vote of 4,951,584 of these shares.

(2) Based on information disclosed in a Schedule 13G/A filed by FMR LLC, Abigail P. Johnson and Edward C. Johnson 3d on August 24, 2015. FMR LLC, Abigail P. Johnson and Edward C. Johnson 3d, through their control of the subsidiaries of FMR LLC, have the sole power to dispose of or direct the disposition of all 5,316,735 shares and the sole power to vote or direct the voting of 603,843 of these shares. According to this Schedule 13G/A, Fidelity Management & Research Company, Pyramis Global Advisors Trust Company and Pyramis Global Advisors (Canada) ULC, each a subsidiary of FMR LLC, beneficially owns a portion of these 5,316,735 shares.

(3) Based on information disclosed in a Schedule 13G/A filed by T. Rowe Price Associates, Inc. on February 13, 2015. According to this Schedule 13G/A, T. Rowe Price Associates beneficially owns and has the sole power to dispose of or direct the disposition of these 4,307,591 shares and has the sole power to vote or to direct the vote of 984,624 of these shares.

(4) Based on information disclosed in a Schedule 13G/A filed by BlackRock, Inc. on January 26, 2015. According to this Schedule 13G/A, BlackRock, Inc., directly and through its subsidiaries, beneficially owns, and has the sole power to dispose of or direct the disposition of these 3,720,060 shares and has the sole power to vote or direct the vote of 3,512,969 of these shares.

(5) Based on information disclosed in a Schedule 13G filed by The Vanguard Group, Inc. on February 11, 2015. According to this Schedule 13G, The Vanguard Group beneficially owns and has the sole power to dispose of or direct the disposition of 3,004,791 of these shares and has the shared power to dispose of or direct the disposition of 37,083 of these shares; and has the sole power to vote or to direct the vote of 42,383 of these shares. According to this Schedule 13G, Vanguard Fiduciary Trust Company, a wholly owned subsidiary of The Vanguard Group, beneficially owns 28,383 of these shares and Vanguard Investments Australia Ltd., a wholly owned subsidiary of the Vanguard Group beneficially owns 22,700 of these shares.

Table of Contents

Securities Held by Insiders

The following table contains information regarding ownership of our common stock by each of our directors, the executives named in the Summary Compensation Table, and all of the current directors and executive officers as a group. The figures in this table represent sole voting and investment power except where otherwise indicated.

	Common Stock Beneficially Owned as of January 15, 2016		
Name of Beneficial Owner	Number of Shares		Percentage of Shares
A. Thomas Bender	64,154	(1)	*
Michael H. Kalkstein	48,768	(2)	*
Carol R. Kaufman	154,652	(3)	*
Jody S. Lindell	65,035	(4)	*
Greg W. Matz	39,292	(5)	*
Daniel G. McBride	74,551	(6)	*
Gary S. Petersmeyer	11,818	(7)	*
Steven Rosenberg	73,368	(8)	*
Allan E. Rubenstein, M.D.	26,749	(9)	*
Robert S. Weiss	375,357	(10)	*
Albert G. White III	64,058	(11)	*
Stanley Zinberg, M.D.	55,132	(12)	*
All current directors and executive officers as a group (15 persons)	**1,080,218**		**2.2%**

*Less than 1% ownership.

(1) Includes 989 restricted shares granted to Mr. Bender pursuant to the terms of the Second Amended and Restated 2006 Long-Term Incentive Plan for Non-Employee Directors (the 2006 Directors Plan). Mr. Bender has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 45,510 shares which Mr. Bender could acquire upon the exercise of currently exercisable stock options.

(2) Includes 899 shares granted to Mr. Kalkstein pursuant to the terms of the 2006 Directors Plan. Mr. Kalkstein has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 33,509 shares which Mr. Kalkstein could acquire upon the exercise of currently exercisable stock options; 30,727 of these exercisable options are held by an estate planning trust in which Mr. Kalkstein maintains 50% or greater control.

(3) Includes 112,972 shares which Ms. Kaufman could acquire upon the exercise of currently exercisable stock options.

(4)

Includes 899 shares granted to Ms. Lindell pursuant to the terms of the 2006 Directors Plan. Ms. Lindell has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 46,009 shares which Ms. Lindell could acquire upon the exercise of currently available stock options; all of Ms. Lindell s exercisable options are held by estate planning trusts in which Ms. Lindell maintains 50% or greater control.

(5) Includes 24,723 shares which Mr. Matz could acquire upon the exercise of currently exercisable stock options.

(6) Includes 49,341 shares which Mr. McBride could acquire upon the exercise of currently exercisable stock options.

(7) Includes 899 shares granted to Mr. Petersmeyer pursuant to the terms of the 2006 Directors Plan. Mr. Petersmeyer has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 9,759 shares which Mr. Petersmeyer could acquire upon the

exercise of currently available stock options; 6,977 of these exercisable options are held by an estate planning trust in which Mr. Petersmeyer maintains 50% or greater control.

(8) Includes 899 shares granted to Mr. Rosenberg pursuant to the terms of the 2006 Directors Plan. Mr. Rosenberg has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 61,009 shares which Mr. Rosenberg could acquire upon the exercise of currently exercisable stock options.

(9) Includes 899 shares granted to Dr. Rubenstein pursuant to the terms of the 2006 Directors Plan. Dr. Rubenstein has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 18,710 shares which Dr. Rubenstein could acquire upon the exercise of currently exercisable stock options.

(10) Includes 226,650 shares which Mr. Weiss could acquire upon the exercise of currently exercisable stock options.

(11) Includes 30,973 shares which Mr. White could acquire upon the exercise of currently exercisable stock options.

(12) Includes 899 shares granted to Dr. Zinberg pursuant to the terms of the 2006 Directors Plan. Dr. Zinberg has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 43,509 shares which Dr. Zinberg could acquire upon the exercise of currently exercisable stock options; all of Dr. Zinberg s exercisable options are held by estate planning trusts in which Dr. Zinberg maintains 50% or greater control.

CORPORATE GOVERNANCE

The Board of Directors

Our Board of Directors is elected annually and each of our directors stands for election every year. Presently the Board is comprised of eight directors, however, the Board has chosen to reduce the size of the Board to seven and Mr. Rosenberg will not be standing for re-election at the Annual Meeting. All of our directors, except Mr. Weiss, have been determined by the Board to be independent. Mr. Weiss serves as our Chief Executive Officer and is compensated for his position as an executive. He receives no additional compensation for his service on the Board.

In making this determination, the Board has affirmed that each of the independent directors meets the objective requirements for independence set forth by the NYSE and the SEC, and that each has no relationship, either directly or indirectly through an organization that has a relationship with the Company, other than as a stockholder of the Company or through his or her service on the Board. The Board and its active committees conduct regular self-evaluations and review director independence and committee composition to ensure continued compliance with regulations.

Directors who are not also employees, or Non-Employee Directors, are compensated for their services as described in *Director Compensation* on page 54.

Under our Corporate Governance Principles, directors are not permitted to serve on the boards of more than two other public companies while they serve on our Board. We do not limit service on private company boards of directors or with non-profit organizations.

Identification of Candidates

The Corporate Governance and Nominating Committee is responsible for identification and selection of qualified candidates for nomination to the Board. The Committee believes that nominees for election to the Board must possess certain minimum qualifications and attributes.

To be nominated for election, an individual must: (i) meet the objective independence requirements set forth by the SEC and NYSE (other than executive nominees), (ii) exhibit strong personal integrity, character, and ethics and a commitment to ethical business and accounting practices, (iii) not serve on more than two other public company boards, (iv) not be involved in on-going litigation with us or be employed by an entity which is engaged in such litigation, and (v) not be the subject of any on-going criminal investigations, including investigations for fraud or financial misconduct. The Corporate Governance and Nominating Committee does not currently maintain a separate diversity policy. Instead the Committee relies on diversity as one of many factors in the consideration of director nominees who meet these stated criteria.

The Corporate Governance and Nominating Committee will consider suggestions from stockholders for nominees for election as directors at our Annual Stockholder Meetings on the same terms as nominees selected by the Committee. Stockholder suggestions must be received on a timely basis and meet the criteria set forth in the information on

Stockholder Proposals And Nominations For Director on page 5.

As of the date of this Proxy Statement, no stockholder suggestions for director nominees have been received by the Corporate Governance and Nominating Committee. Except as set forth above, the Corporate Governance and Nominating Committee does not currently have a formal process for identifying and evaluating nominees for directors, including nominees recommended by stockholders.

Table of Contents

Board Leadership Structure

We maintain separate positions for the Chairman and Chief Executive Officer (CEO). We also maintain an independent Lead Director position, which is currently held by Dr. Allan E. Rubenstein.

We feel this division provides a balance between the independence of our directors and the experience of our officers. Our current Chairman has significant business experience with the Company, but has also been affirmatively determined to be independent by our Board. We feel that maintaining an independent Chair provides for strong, knowledgeable leadership of the Board, separate from the CEO position s immediate day-to-day involvement with the Company.

Board Committees

The Board maintains four standing committees whose functions are described below. Committee membership is determined by the Board and reviewed regularly.

As required by the SEC and NYSE, all members of the Corporate Governance and Nominating Committee, the Audit Committee, and the Organization and Compensation Committee are independent directors. At the Board s discretion, other committees may include directors who have not been determined to be independent. Currently the Board maintains one committee, the Science and Technology Committee, which has non-independent director membership.

Each committee maintains a written charter detailing its authority and responsibilities. These charters are updated periodically as legislative and regulatory developments and business circumstances warrant. The committee charters are available in their entirety on our website at *http://www.coopercos.com.*

(1) Mr. Rosenberg serves on the noted committees at the time of this Proxy Statement. He will not be standing for re-election at the Annual Meeting and will resign his place on these committees at that time.

The Audit Committee provides advice with respect to our financial matters and assists the Board in fulfilling its oversight responsibilities regarding: (i) the quality and integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) review of our potential risk factors, (iv) the qualifications, independence, and performance of the independent registered public accounting firm serving as auditors of the Company, (v) retention and engagement of the

Table of Contents

independent registered public accounting firm, and (vi) the performance of the Company s Internal Audit function and internal controls. The Audit Committee advises and makes recommendations to the Board regarding our financial, investment and accounting procedures and practices.

The Organization and Compensation Committee, or the Compensation Committee, reviews and approves all aspects of the compensation paid to our Chief Executive Officer and all executives identified by the Compensation Committee as officers under Section 16(a) of the Exchange Act. The Compensation Committee also approves all compensation for employees whose total combined annual base salary plus target non-equity incentive bonus is $500,000 or greater, regardless of whether they have been designated as officers under Section 16(a). Members of the Compensation Committee are not eligible to participate in any of our executive compensation programs.

The Compensation Committee also approves the composition of our designated comparative peer group for compensation review, approves all awards under our equity and non-equity incentive bonus plans, and has approval authority for all agreements providing for the payment of benefits following a change in control of the Company, severance following a termination of employment or any other special arrangement with the executive officers or employees which would affect their compensation. The Compensation Committee also oversees succession planning and management development programs designed to strengthen our internal pool of candidates for executive level positions and promote mentoring of senior level employees.

The Corporate Governance and Nominating Committee develops, implements, and maintains the corporate governance standards by which we conduct business, and advises and makes recommendations to the Board concerning our primary governance policies. The Corporate Governance and Nominating Committee meets with the Chief Executive Officer and senior corporate staff as it deems appropriate to fulfill its obligations with regard to our corporate governance standards. The Corporate Governance and Nominating Committee also performs the functions described under *Identification of Candidates* on page 9.

The Science and Technology Committee evaluates new and existing technologies. The Science and Technology Committee s primary functions are to: (i) discuss technology that falls outside the usual scope of current business, (ii) periodically review our research and development projects and portfolio, (iii) annually review our key technologies and assess the position of these technologies versus third party products and processes, and (iv) provide information and guidance to the Board on matters relating to science and technology. The Science and Technology Committee functions on an ad hoc basis.

Meetings

The Board and committees met as follows during our fiscal year ended October 31, 2015:

	Number of Meetings
Board of Directors	10
Audit Committee	7
Organization and Compensation Committee	6
Corporate Governance and Nominating Committee	1
Science and Technology Committee	5

The Non-Employee Directors also meet routinely in executive session in connection with regular meetings of the Board and more often as they deem appropriate. Either Mr. Bender, as Chair, or Dr. Rubenstein, as Lead Director, presides over executive sessions.

During the 2015 fiscal year, each director attended at least 90% of the aggregate of board meetings and meetings of committees on which the director served. Currently we do not maintain a formal policy regarding director attendance at the Annual Meeting.

Corporate Governance Policies

We have an ongoing commitment to good governance and business practices. In furtherance of this commitment, we regularly monitor developments in the area of corporate governance and review our policies and procedures in light of such developments. We seek to comply with the rules and regulations promulgated by the SEC and the NYSE and implement other corporate governance practices we believe are in the best interest of the Company and its stockholders. In keeping with this commitment, our corporate Bylaws include a majority voting standard for the election of our directors and we maintain various corporate policies that reflect our dedication to good governance. We believe that the policies currently in place enhance our stockholders interests.

Corporate Governance Principles

The Board has approved a set of Corporate Governance Principles for the Company. The Principles are available in their entirety on our website at *http://www.coopercos.com*. The Principles set out our standards for director qualifications, director responsibilities, Board committees, director access to officers and employees, director orientation and continuing education, and performance evaluations of the Chief Executive Officer and of the Board and its committees.

The Principles also address compensation and stock ownership requirements for our Non-Employee Directors. These topics are discussed in more detail in the section on *Director Compensation* starting on page 54.

Ethics and Business Conduct Policy

We have adopted an Ethics and Business Conduct Policy, or Code of Ethics, which is available in its entirety on our website at *http://www.coopercos.com*. All our employees, officers, and directors, including the Chief Executive Officer and Chief Financial Officer, are required to adhere to the Code of Ethics in discharging their work-related responsibilities. Employees are encouraged to report any conduct that they believe in good faith to be an actual or apparent violation of the Code of Ethics.

The Code of Ethics includes provisions relating to: (i) conflicts of interest; (ii) the protection and proper use of Company assets; (iii) relationships with customers, suppliers, competitors and associates; (iv) government relations and anti-corruption regulations; (v) and compliance with laws and regulations, including laws and regulations relating to insider trading, equal employment opportunity, harassment, health and safety. We most recently updated the Code of Ethics in July 2014 with revisions to enhance readability and to provide additional detail regarding the Company s expectations regarding the conduct of our employees, officers and directors and reporting of violations.

The Code of Ethics is translated into multiple languages to facilitate readability for our employees and all employees receive a copy of the Code of Ethics both at their date of hire and annually. The Code of Ethics is also posted on our internal web pages for ease of access.

Amendments to the Code of Ethics and any waivers from the Code of Ethics granted to directors or executive officers will be made available through our website. As of the date of this proxy statement, no waivers or requests have been requested or granted.

Stock Trading Policy: Hedging & Pledging

We have implemented a Stock Trading Policy that applies to our senior executives, including our Named Executive Officers, and all members of the Board of Directors. Under this Policy, trading in Company securities is prohibited except during specifically designated windows. Additionally, executives and members of the Board are prohibited from engaging in various trading practices which would suggest speculation in our securities, including short sales, puts, calls, forward sales, equity swaps or other hedging transactions. Our policy does permit executives and members of the Board to pledge securities as collateral, but only upon prior notice to, and approval from, the Company.

Procedures for Handling Accounting Complaints

The Audit Committee has established procedures for receipt and handling of potential complaints we may receive regarding accounting, internal accounting controls or auditing matters, and to allow for the confidential, anonymous submission by our employees of concerns regarding accounting or auditing matters. In furtherance of this goal, we have established a confidential reporting system managed by an independent third-party vendor through which employees may report concerns about our business practices. The reporting system provides both a telephone hotline and online reporting options in multiple languages.

Board of Directors Role in Risk Oversight

Our Board of Directors recognizes the importance of appropriate oversight of potential business risks in running a successful operation and meeting its fiduciary obligations to our business and our stockholders. While our management team has responsibility for the day-to-day assessment and management of potential business risks, the Board maintains responsibility for creating an appropriate culture of risk management and setting the proper tone at the top.

In this function, the Board, directly and through its committees, takes an active role in overseeing our aggregate risk potential and in assisting management with addressing specific risks, including competitive, legal, regulatory, operational and financial risks. Each committee of the Board regularly reviews risks related to its area of focus as follows:

- The Audit Committee reviews potential risks within our financial operations, information technology systems and internal controls;

- The Corporate Governance and Nominating Committee reviews potential risks in relation to general governance and compliance matters;

The Compensation Committee reviews risks associated with retention of key executives, how our compensation practices influence executive risk taking, and matters of succession planning; and

The Science and Technology Committee reviews potential risks in connection with current technology and potential technology investments.

Each committee reports regularly to the Board on these topics and contributes to the overall Board review of potential business risks. Management also addresses risks and risk management in regular reports to the Board and its committees.

13

Table of Contents

The Board believes that its current leadership structure and majority independent membership all facilitate risk oversight by combining experienced leadership with independent direction from the Board and committees. Both our Chairman and our CEO have in-depth understanding of our history and specific challenges we face as a business. Our CEO s experience allows him to promptly identify and raise key business risks to the Board and our Chairman s history with the Company provides the Board with an independent voice who can also provide insight into management decisions and market dynamics based on our specific business operations. The Board believes that the balance between our Chairman, CEO, Lead Director, and the independent committees of the Board enhances our risk oversight process and appropriately limits levels of risk within our enterprise.

Additionally, we maintain both a Chief Risk Officer and a Chief Governance Officer position within senior management. Our Chief Risk Officer maintains responsibility for direct risk oversight and review of our potential and identified business risks, and heads our management risk committee. The Chief Governance Officer holds responsibility for ensuring compliance training and communication of key policies to our employees. The Board feels that the appointment of executive officers that are directly responsible for monitoring risk and compliance issues ensures active positions dedicated to the identification of potential business risks and enhances the tone at the top message of the importance of risk oversight, governance and compliance.

Risk and Executive Compensation

Our Compensation Committee reviews and assesses the possible risks related to our executive compensation programs. Based on this assessment, the Compensation Committee has concluded that our compensation program structure does not create unreasonable risk or the likelihood of a material adverse impact on the Company. In making this determination, the Compensation Committee considered possible compensation-based risks and means by which potential risks may be mitigated, including through the operation of our internal control structure and the Committee s oversight. The Compensation Committee also considered the structure of our compensation plans, including the use of a combination of short- and long-term compensation programs, equity ownership guidelines for our senior executives, capped bonus targets under short-term incentive plans, and clawback provisions for short-term bonus awards.

Management Succession Planning

At least annually, and more often as deemed appropriate, the Compensation Committee meets with management to discuss plans for CEO succession as well as possible succession plans for senior management. Succession plans are designed to allow for an orderly transition of the top executive posts either in the ordinary course of business or in response to emergency situations. Management develops and presents plans for identification, mentoring and continuing development of appropriate leadership skills for internal candidates for CEO and other leadership positions. The Committee provides oversight, input and recommendations with regard to the criteria to be used for identification of potential candidates for succession to leadership positions. The Committee also meets with individual members of management occasionally throughout the year to assess leadership development within the executive team.

Related Party Transactions

We review all relationships and transactions in which the Company and our directors and executive officers or their immediate family members are participants. The Company s legal and governance staff is primarily responsible for monitoring and obtaining information from the directors and

Table of Contents

executive officers with respect to related person transactions and for then determining, based on the facts and circumstances, whether the Company or a related person has a direct or indirect material interest in the transaction. The Corporate Governance and Nominating Committee of our Board reviews and approves or ratifies all transactions between the Company and related persons that are required to be disclosed under SEC rules, and we disclose such transactions in our Proxy Statement.

We have determined that there were no material related party transactions during the 2015 fiscal year.

Compensation Committee Interlocks and Insider Participation

During fiscal year 2015, all of the members of the Organization and Compensation Committee were independent directors, and no member was an employee or former employee of the Company. No Committee member had any relationship requiring disclosure as a related party transaction. During the 2015 fiscal year, none of our executive officers served on the compensation committee (or its equivalent) or board of directors of another entity whose executive officer served on the Organization and Compensation Committee.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our executive officers, directors, and anyone owning more than ten percent of a registered class of our equity securities to file reports with the SEC detailing their ownership and any changes in ownership. SEC regulations also require these persons to provide us with a copy of all reports filed.

Based solely on our review of the copies of reports and related amendments we have received, we believe that during and with respect to the 2015 fiscal year, all Section 16(a) filing requirements applicable to our officers, directors and greater-than-ten-percent owners were met.

Table of Contents

REPORT OF THE AUDIT COMMITTEE

At the date of this Proxy Statement, the Audit Committee is comprised of four independent directors: Jody S. Lindell (Chair), Michael H. Kalkstein, Gary S. Petersmeyer and Steven Rosenberg. The Board has determined that all members of the Audit Committee are financially literate as required by the NYSE and has also determined that Ms. Lindell meets the qualifications of an audit committee financial expert as defined by the SEC.

The Audit Committee operates under a written charter adopted by the Board in December 2003 and most recently amended in October 2011. The Audit Committee s charter is available in its entirety on our website at *http://www.coopercos.com.*

The Audit Committee s primary duties and responsibilities relate to:

- Management s maintenance of the reliability and integrity of our accounting policies and financial reporting and financial disclosure practices;
- Management s establishment and maintenance of processes to assure that an adequate system of internal controls is functioning effectively within the Company; and
- Engagement, retention and termination of our independent registered public accounting firm.

The Audit Committee provides advice with respect to our financial matters and assists the Board in fulfilling its oversight responsibilities regarding: (i) the quality and integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) review of our potential risk factors, (iv) the qualifications, independence and performance of KPMG LLP (KPMG), in its role as our independent registered public accounting firm, (v) retention and engagement of KPMG, and (vi) the performance of our internal audit function and review of our internal controls.

Management is responsible for the Company s internal controls and the financial reporting process. The Committee has engaged Ernst & Young LLP (EY), to assist in the assessment of the Company s internal controls over financial reporting and to provide internal audit services. Such services provided by EY are jointly directed by management and the Audit Committee.

KPMG, as the Company s independent registered public accounting firm, is responsible for performing an independent audit of the Company s consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States) and to issue a report on the audit process. The Audit Committee s responsibility is to monitor and oversee these processes. In this context, the Audit Committee has met and held discussions with management and KPMG regarding the fair and complete presentation of the Company s financial results.

The Audit Committee held 7 meetings during the 2015 fiscal year, including regular meetings in conjunction with the close of each fiscal quarter, during which the Audit Committee reviewed and discussed the Company s financial statements with management and KPMG. These Audit Committee meetings routinely include executive sessions of the committee, as well as private sessions with each of KPMG, Internal Audit, EY and management.

The Audit Committee reviewed and discussed the audited consolidated financial statements of the Company for the fiscal year ended October 31, 2015 with management and KPMG, and management represented to the Audit Committee that the Company s consolidated financial statements were prepared in accordance with United States generally accepted accounting principles (GAAP). The Audit Committee discussed with KPMG the matters required to be discussed by the Public Company Accounting Oversight Board Auditing Standard No. 16 *Communication with Audit Committees.*

Table of Contents

The Audit Committee also reviewed and discussed with KPMG, Internal Audit, EY and management the processes and procedures associated with our assessment of internal controls over financial reporting, including management s assessment of such controls.

The Audit Committee maintains policies and procedures for the pre-approval of work performed by KPMG. Under its charter, the Audit Committee must approve all engagements in advance. All engagements with estimated fees above $150,000 require consideration and approval by the full Audit Committee. The Chair of the Audit Committee has the authority to approve on behalf of the full Audit Committee all engagements with fees estimated to be below $150,000. Management recommendations are considered in connection with such engagements, but management has no authority to approve engagements.

In the 2015 fiscal year, the Audit Committee received both the written disclosures and the letter from KPMG that are mandated by applicable requirements regarding the independent registered public accounting firm s communications with the Audit Committee concerning independence and the Audit Committee discussed KPMG s independence from the Company with the lead engagement partner. The Audit Committee or its Chair approved all audit services provided by KPMG for the fiscal year ended October 31, 2015. The total fees paid or payable to KPMG for the last two fiscal years are as follows:

	Fiscal Year Ended	
	October 31, 2015	**October 31, 2014**
Audit Fees	$4,105,000	$4,384,000
Audit Related Fees	$-0-	$-0-
Tax Fees	$-0-	$-0-
All Other Fees	$-0-	$144,000

Audit fees for the 2014 fiscal year included work performed in connection with the acquisition of Sauflon Pharmaceuticals Ltd. (Sauflon). Other fees represent work performed to assist with the conversion of Sauflon accounting from International Financial Reporting Standards (IFRS) to United States GAAP.

Based on the Audit Committee s discussions with KPMG, Internal Audit, EY, and management, the Audit Committee s review of the representations of management, the certifications of the Chief Executive Officer and Chief Financial Officer and the written disclosures and the letter from KPMG to the Audit Committee, the Audit Committee recommended to the Board that our audited consolidated financial statements be included in our Annual Report on Form 10-K for the fiscal year ended October 31, 2015 for filing with the SEC.

THE AUDIT COMMITTEE

Jody S. Lindell (Chair)

Michael H. Kalkstein

Gary S. Petersmeyer

Steven Rosenberg

17

Table of Contents

EXECUTIVE OFFICERS OF THE COMPANY

Set forth below is information regarding our current executive officers and other senior employees named in this Proxy Statement who are not also directors. The individuals listed below served in the positions set forth as of the date the Notice was mailed.

DANIEL G. MCBRIDE **AGE: 51**
EXECUTIVE VICE PRESIDENT & CHIEF OPERATING OFFICER / PRESIDENT OF COOPERVISION, INC.

Mr. McBride has served as Executive Vice President and Chief Operating Officer since November 2013 and as the President of CooperVision, our contact lens subsidiary since February 2014. He previously served as our Chief Risk Officer from July 2011 through October 2013, as our General Counsel from November 2007 through January 2013, and as Vice President from July 2006 through October 2013. He also served as Senior Counsel from February 2005 through November 2007. Prior to joining Cooper, Mr. McBride was an attorney with Latham & Watkins LLP from October 1998 to February 2005, concentrating on mergers and acquisitions and corporate finance matters.

ALBERT G. WHITE III **AGE: 46**

EXECUTIVE VICE PRESIDENT & CHIEF STRATEGY OFFICER

Mr. White has served as Executive Vice President since December 2015 and as Chief Strategy Officer since July 2011. He previously served as Vice President, Investor Relations from November 2007 through March 2013. He also served as Vice President & Treasurer from April 2006 through December 2012. Prior to joining the Company, he served as a Director with KeyBanc Capital Markets for three years and in a number of leadership positions within KeyBank National Association over the prior eight years.

CAROL R. KAUFMAN **AGE: 66**
EXECUTIVE VICE PRESIDENT, SECRETARY, CHIEF ADMINISTRATIVE OFFICER & CHIEF GOVERNANCE OFFICER

Ms. Kaufman has served as Executive Vice President since July 2012 and Chief Governance Officer since March 2013. She previously served as Senior Vice President of Legal Affairs from December 2004 to July 2012. She has also served as Vice President and Chief Administrative Officer since October 1995 and as Vice President of Legal Affairs and Secretary since March 1996. From January 1989 through September 1995, she served as Vice President, Secretary and Chief Administrative Officer of Cooper Development Company, a healthcare and consumer products company. She previously held a variety of financial positions with Cooper Laboratories, Inc. (our former parent) since joining that company in 1971. Ms. Kaufman currently serves as a director for Insperity, Inc. (NYSE: NSP), a publicly traded provider of human resources outsourcing options, and is the chair of its nominating and corporate governance committee and a member of its finance, risk management and audit committee.

GREG W. MATZ **AGE: 56**
SENIOR VICE PRESIDENT, CHIEF FINANCIAL OFFICER & CHIEF RISK OFFICER

Mr. Matz has served as our Senior Vice President since November 2014, as Chief Risk Officer since November 2013 and as our Chief Financial Officer since December 2011. He previously served as Vice President from December 2011 to November 2013 and as Vice President, Finance from July 2011 to December 2011. He joined CooperVision, Inc. in May 2010 as Vice President and Chief Financial Officer and served in that position until October 2011. Prior to joining CooperVision, he spent 25 years in the Electronic Measurement, Chemical Analysis and Life Science markets. He served in a

Table of Contents

variety of senior management roles in Agilent Technologies Inc. from 1999-2010, including Vice President and Controller of the Wireless Business Unit, Vice President and Director of Internal Audit and Assistant Corporate Controller. Prior to Agilent, Mr. Matz worked at Hewlett Packard from 1984-1999 in a variety of financial and marketing roles. Mr. Matz started his career at KPMG in San Francisco from 1981-1984. Mr. Matz is a Certified Public Accountant.

RANDAL L. GOLDEN, ESQ. **AGE: 54**

VICE PRESIDENT & GENERAL COUNSEL

Mr. Golden has served as Vice President since November 2014 and as our General Counsel from February 2014. He previously served as our Assistant General Counsel from May 2013 through January 2014. He also served as senior counsel from March 2010, when he joined the Company, until May 2013. Prior to joining Cooper, he served as Senior Director & Legal Counsel at Align Technology, Inc. from 2005 through 2010 and as Director of Legal Affairs & Senior Counsel with Nokia, Inc. from 2000 to 2005. Mr. Golden also held various associate and senior legal positions prior to 2000, focusing on litigation and commercial and business law.

TINA F. MALONEY **AGE: 53**

VICE PRESIDENT & CORPORATE CONTROLLER

Ms. Maloney has served as Vice President since November 2014 and as our Corporate Controller since January 2014. She previously served as Senior Director of Finance and Assistant Corporate Controller prior to her appointment. She also served as Director of Internal Audit for the Company from August 2005 to June 2007. Prior to joining Cooper, Ms. Maloney held multiple senior finance positions at Sola International Inc., a global manufacturer and distributor of eyeglass lenses, including Director of Accounting and Controller Americas. Prior to Sola, she was VP Finance of IESL, Inc., an environmental services and electroplating company servicing the defense industry. Ms. Maloney is a Certified Public Accountant, a Certified Management Accountant, and a Chartered Global Management Accountant.

PAUL L. REMMELL **AGE: 58**

PRESIDENT AND CHIEF EXECUTIVE OFFICER OF COOPERSURGICAL, INC.

Mr. Remmell has been Chief Executive Officer of CooperSurgical, our women s healthcare business, since January 2012 and has served as President of CooperSurgical, since December 2004. He previously served as Chief Operating Officer of CooperSurgical from October 2000 to January 2012 and as Vice President of Finance from 1991 to December 2004.

Table of Contents

REPORT OF THE ORGANIZATION AND COMPENSATION COMMITTEE

The Organization and Compensation Committee of the Board has reviewed and discussed the Compensation Discussion and Analysis with management. Based on this review and discussion, the Organization and Compensation Committee has recommended to the Board that the Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference in our Annual Report on Form 10-K for the fiscal year ended October 31, 2015.

ORGANIZATION AND COMPENSATION COMMITTEE

Michael H. Kalkstein (Chair)

Jody S. Lindell

Gary S. Petersmeyer

Allan E. Rubenstein, M.D.

Table of Contents

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis describes our compensation program, including our compensation philosophy, strategies, policies and practices, for our Named Executive Officers in the positions they held for fiscal 2015 as follows:

2015 Named Executive Officers	
Name	**Title**
Robert S. Weiss	President & Chief Executive Officer
Daniel G. McBride	Executive Vice President & Chief Operating Officer / President, CooperVision, Inc.
Albert G. White, III (1)	Senior Vice President & Chief Strategy Officer
Carol R. Kaufman	Executive Vice President, Secretary, Chief Administrative Officer & Chief Governance Officer
Greg W. Matz	Senior Vice President, Chief Financial Officer & Chief Risk Officer

(1) Mr. White was promoted to Executive Vice President & Chief Strategy Officer effective December 10, 2015.

The Organization and Compensation Committee, or Compensation Committee, of our Board of Directors oversees our executive compensation program, and regularly reviews our program to ensure that we maintain an effective link between pay and performance and that there are no compensation-related risks that would be likely to have a material adverse effect on the Company. This oversight responsibility is described in more detail throughout this Compensation Discussion and Analysis, including information regarding our compensation governance practices, the outcome of our annual stockholder advisory vote on executive compensation (the Say-on-Pay vote), use of compensation consultants, and selection and composition of our compensation peer group.

The Year in Review

For fiscal 2015, we reported record revenue and non-GAAP earnings-per-share (EPS). However, as a result of the impact of foreign exchange rate fluctuations, we did not fully realize our financial goals for the year and this impacted our executive compensation outcomes. Nonetheless, despite not fully achieving our financial goals, we achieved a number of significant accomplishments during the year which reflects the leadership and talent of our senior executive officers, including our Named Executive Officers.

2015 Highlights

Financial Results:

Revenue Reported revenue of $1.797 billion, an increase of 5% from fiscal 2014. This reflects the impact of foreign exchange rate fluctuations which reduced our results by $153 million, causing us to miss our target revenue of approximately $1.9 billion.

Non-GAAP Earnings Per Share Reported $7.44 in non-GAAP EPS, an increase of 2% from fiscal 2014. The impact of foreign exchange rate fluctuations reduced our non-GAAP EPS by $1.76. Importantly, we note that our non-GAAP EPS increased 26% from fiscal 2014 on a constant currency basis.

21

Table of Contents

2015 Highlights

Financial Results:

Cash Flow   Reported cash flow of $216 million for fiscal 2015, making this our fifth consecutive year with cash flow in excess of $200 million.

Operational Achievements:

CooperVision, Inc.

Recorded growth at double the rate of the contact lens market due to increased sales of our one-day silicone hydrogel products and new product launches in key markets.

Increased sales of clariti® and MyDay® silicone hydrogel products by 45% on a constant currency basis over fiscal 2015 as well as increased sales of specialty lenses.

Increased our production capacity for manufacture of one-day silicone hydrogel lenses and achieved regulatory clearance for our MyDay® product in Japan.

Substantially completed the global integration of the Sauflon Pharmaceuticals business operations.

Expanded manufacturing operations in Hungary, Puerto Rico and the UK and continued construction of new manufacturing facilities in Costa Rica which are expected to launch in early 2016.

CooperSurgical, Inc.

Recorded growth in our in-vitro fertilization business of 3% over fiscal 2014.

Successfully completed multiple acquisitions, including the acquisition of Reprogenetics as an entry into the laboratory services market associated with in-vitro fertilization.

Continued to expand our profile in the in-vitro fertilization market including launching new products related to the collection and storage of reproductive materials.

Other Achievements:

Continued our ongoing investment in succession planning for our senior management, including a focus on extensive internal promotion and talent development in connection with the integration of the Sauflon Pharmaceuticals business.

Continued recognition for our efforts to develop internal management potential including:

- one of the 40 Best Companies for Leaders by *Chief Executive Magazine* for the sixth consecutive year; and
- one of the Top Workplaces by the *Bay Area Newsgroup* for the fourth consecutive year.

Recognition of our Wellness Program as Best in Class , resulting in continued savings related to medical benefits, including:

- Platinum Achievement Fit-Friendly Company from the American Heart Association;
- Recognition as one of the Healthiest Employers and a Top Workplace in our geographic area; and
- Awards for occupational health and safety.

Executive Compensation Highlights

Based on our financial results as described above, our executive compensation actions and decisions for fiscal 2015 were as follows:

- Fiscal 2015 Incentive Payment Plan (IPP): Our achievements for revenue, cash flow and earnings-per-share resulted in cash bonus payments at 79% of target levels for our Named Executive Officers under the 2015 IPP. These amounts, and the Compensation Committee s decisions regarding the discretionary portion of these awards, are discussed in more detail below starting on page 30.

- Long-Term Incentive Plan: Based on the compound annual growth in our non-GAAP EPS over the three-year performance period, our Named Executive Officers earned shares of our common stock under the performance share awards granted to them in fiscal 2013 at the threshold award level, thereby earning 50% of the target shares. These awards are discussed in more detail below on page 33.

Base salary and time-based equity award grant decisions for our Named Executive Officers for fiscal 2015 were made at the beginning of the year. Our prior year results and performance were considered in setting those compensation amounts. Base salary decisions are discussed in more detail below on page 30 and time-based equity award decisions are discussed in more detail starting on page 35.

Compensation Objectives and Philosophy

The primary objectives of our executive compensation program are to provide competitive compensation packages that will attract and retain top-tier talent and to closely link potential compensation with the performance measures we consider key to our long-term success and drivers of stockholder value.

To meet these objectives, our executive compensation program emphasizes certain principles:

1. We align significant portions of executive compensation with the measures we consider to be most correlated with stockholder returns;

2. We balance the achievement of short-term operational goals and long-term strategic objectives;

3. We reward the achievement of challenging corporate objectives without encouraging inappropriate risk-taking;

4. We recognize the significant role our executive officers play in our overall performance and market value and the responsibilities associated with their roles; and

5.

We design our compensation packages to have sufficient flexibility to allow recognition of significant individual achievements by our executive officers.

By following these principles, we have created a competitive compensation structure that has enabled us to retain and motivate our executive officers, including our Named Executive Officers, and reward them for their success in achieving positive operating results and creating long-term value for our stockholders.

Table of Contents

Pay for Performance

The compensation packages for our executive officers, including our Named Executive Officers, are designed to reward the achievement of both short-term and long-term goals, as reflected in specific financial measures. Through these measures, we align our executive officers compensation with our overall financial results. Encouraging long-term service and achievement against these key measures has created strong results for us as a Company and we have maintained steady growth and returns for our investors, as seen in the charts below.

Annual Measures	Long-Term Measures (Three to Five Years)
Revenue	Non-GAAP EPS
Cash Flow	Stock price growth
Non-GAAP EPS	

We consider the design of our compensation packages to be integral to our success and believe the performance measures used in our executive compensation program serve as significant indicators for our continued success. In addition, our long-term compensation opportunities, through the use of time-based equity awards, encourage stable and continuous leadership from our key talent and provide for additional compensation through growth in our stock price.

Table of Contents

Compensation Governance

The Compensation Committee works closely with its compensation consultant and management to ensure that we maintain sound governance and compensation policies and practices. In designing and overseeing our executive compensation program, we employ several best practices.

THINGS WE DO:

ü Entirely independent Compensation Committee

ü Independent compensation consultant, retained by and reporting only to the Compensation Committee

ü A significant portion of Named Executive Officer compensation is at risk

ü Stock ownership guidelines applicable to our Named Executive Officers, with our CEO required to hold three times his annual base salary

ü Annual review of executive compensation program and individual pay packages

ü Thorough assessment of individual and Company performance and linkage to compensation

ü Limited use of employment and change-in-control agreements; all change-in-control payments and benefits subject to double-trigger requirements

ü Robust succession planning process with annual review by the Compensation Committee

ü Perquisites are limited in scope and have specific business rationale

ü Compensation recovery (clawback) provision incorporated in our Annual Incentive Plan

THINGS WE DON T DO:

v No loans to executive officers

v No Supplemental Executive Retirement Plan or other exceptional deferred compensation options. Also no defined benefit or other actuarial plans which are not available generally to our employees

v No stock option repricing, reload options or option exchanges without stockholder approval

v No tax gross-ups for Named Executive Officers

v No hedging or speculative transactions in Company securities; no purchases of Company securities on margin

In addition to these policies and practices, the Compensation Committee stays informed and regularly assesses the alignment between our compensation packages and our performance as follows:

Regular updates on our business results from management throughout the year;

Review of our quarterly financial statements, management projections, and long-range plans;

Review of information regarding our compensation peer group, including reported revenues, profit levels, market capitalization, stockholder returns and disclosed governance practices; and

Review of broader, general industry compensation data relative to other companies of our size.

Table of Contents

The Compensation Committee considers management input, the advice of its compensation consultant, and publicly available peer information to be valuable tools in its evaluation of the connection between executive compensation and Company performance.

2015 Say-on-Pay Vote

The Compensation Committee considers the outcome of our annual stockholder advisory vote on the compensation of our Named Executive Officers (the Say-on-Pay vote) in determining the design of our executive compensation program and the composition and levels of our individual compensation packages.

At our 2015 Annual Meeting of Stockholders, 95% of the votes cast on our Say-on-Pay proposal were voted in favor of the compensation program for our Named Executive Officers. We have been pleased to have received a consistently positive response to our executive compensation program (as reflected in the accompanying chart) since the Say-on-Pay vote was implemented. The Compensation Committee took this historically positive result into consideration when developing the compensation packages for fiscal 2015 as described in this Compensation Discussion and Analysis.

Fiscal Year	Meeting Date	Vote in Favor
2014	March 16, 2015	95%
2013	March 17, 2014	95%
2012	March 21, 2013	93%
2011	March 20, 2012	93%

Stock Ownership Guidelines

The Compensation Committee has implemented guidelines for stock ownership by certain senior executive officers, including our Named Executive Officers. These stock ownership guidelines further provide that the covered executive officers are expected to retain a percentage of the shares of our common stock acquired upon the exercise of stock options or vesting of full-value stock awards if their ownership level is below the established threshold. All Named Executive Officers complied with the guidelines during fiscal 2015.

Name	Target Ownership Value	Hold on Vesting/Exercise
Robert S. Weiss	3x base salary	100%
Daniel G. McBride Albert G. White, III Carol R. Kaufman	2x base salary	50%
Greg W. Matz	1x base salary	25%

Use of Compensation Consultants

The Compensation Committee retains Compensia, a national compensation consulting firm, to provide support with matters related to compensation of our executive officers and the non-employee members of our Board of Directors. The Compensation Committee maintains sole authority to determine the terms of Compensia s retention and services, and management interaction with Compensia is generally limited to communication of information provided by management to the Compensation Committee. Under this engagement, Compensia reports directly to the Compensation Committee and does no other work for the Company.

Management separately retains Frederic W. Cook & Co., Inc. (Frederic Cook) to serve as its compensation consultant and assist in the preparation of information provided to the Compensation Committee, including a competitive market analysis of executive compensation. Our CEO, Mr. Weiss, has final authority for the retention of Frederic Cook and Frederic Cook does not do any work directly for the Compensation Committee, although a representative of the firm generally attends Compensation Committee meetings as an invited guest.

Under this engagement, each year management provides the Compensation Committee with a report analyzing executive officer compensation and presenting comparative information based on compensation peer group data, as well as information regarding key trends in executive compensation for other comparable publicly-traded companies. The Compensation Committee uses this information as one factor in evaluating the design of our executive compensation program and the compensation elements and levels provided to our executive officers. At the request of the Compensation Committee, Compensia evaluates the recommendations provided by management and reviews the work done by Frederic Cook and advises the Compensation Committee on these findings.

The Compensation Committee has reviewed the nature of the relationship between itself and Compensia as an independent consulting firm, and its relationship with the members of Compensia as individuals, for potential conflicts of interest. In conducting this review, the Compensation Committee gave consideration to the factors identified by the SEC and the NYSE as possibly contributing to conflicts, including the scope of work performed for the Compensation Committee by Compensia, the fees paid to Compensia for services and any personal or business relationships between our executive officers or members of the Compensation Committee and Compensia or its individual members. Based on its review, the Compensation Committee has determined there are no conflicts of interest or potential conflicts of interest arising in connection with the Compensation Committee s engagement of Compensia.

Role of Management

Our CEO, Mr. Weiss, provides recommendations to the Compensation Committee regarding: (i) selection of companies for the compensation peer group (as described further below), (ii) base salary levels and base salary increases for our executive officers (other than himself), (iii) appropriate targets and achievement of awards under our Incentive Payment Plans, (iv) overall annual equity award levels, design and allocation, and (v) special compensation awards to executives who have demonstrated outstanding performance during the year or on special projects, employment terms and arrangements and stock ownership guidelines. Mr. Weiss does not participate in discussions of his own compensation.

Mr. Weiss uses Frederic Cook s analyses and guidance to develop these recommendations. The Compensation Committee gives full consideration to his recommendations and reviews these recommendations with Compensia before making its own decisions on the compensation of our executive officers. The Compensation Committee believes these recommendations provide valuable insight in making compensation decisions, but retains its exclusive authority to determine and approve the compensation and benefits of our executive officers.

Compensation Peer Group

The Compensation Committee has responsibility for the selection of an appropriate peer group for understanding and assessing competitive compensation levels and practices within our industry. It reviews this compensation peer group annually, with consideration given to the recommendations and input of management, Frederic Cook and Compensia.

The companies comprising the compensation peer group are drawn from publicly-traded companies headquartered in the United States. Recommendations for inclusion in the peer group are based on similarity of product lines or industry, and similarity in company size as measured by annual revenue, market capitalization, operating margins and other financial measures of organizational scope and complexity. For fiscal 2015, companies were considered for inclusion in the compensation peer group that: (i) had revenue and/or a market capitalization between 0.5x and 2.0x of the Company in the past

Table of Contents

fiscal year, (ii) were in the medical device industry, and (iii) were identified as a peer by at least three other current peer companies, used the Company as a peer or had been identified as a peer by one of the major proxy advisory firms.

The compensation peer group for fiscal 2015 was comprised of the following companies:

Bio-Rad Laboratories, Inc.	Hologic, Inc.	Resmed, Inc.
Bruker Corporation	IDEXX Laboratories	Sirona Dental Systems, Inc
Conmed Corporation	Illumina, Inc.	Steris Corporation
Dentsply International, Inc.	Integra Lifesciences Holding Corporation	Teleflex, Inc.
Edwards Lifesciences Corporation	Mettler-Toledo International, Inc.	Varian Medical Systems, Inc.
Haemonetics Corporation	PerkinElmer, Inc.	Waters Corporation
		West Pharmaceutical Services, Inc.

The Compensation Committee has reviewed this compensation peer group as part of its consideration of compensation planning for fiscal 2016 and determined that the peer group continues to be appropriate for purposes of compensation comparisons. Therefore, the compensation peer group has been retained with no changes for use in review of executive compensation for fiscal 2016.

Compensation Elements

The primary elements of our executive compensation program are as follows:

Type of Compensation	Purpose	At Risk?
Base Salary (cash)	Provide a fixed, minimum level of competitive compensation for our executives and to attract strong talent.	Not at risk
Annual Incentive (cash)	Reward achievement of annual performance objectives and encourage our executives to meet short-term business goals as reflected in our annual operating plan.	At risk
Performance-Based Equity Awards (performance share awards)	Incentivize achievement of financial results and growth in long-term stockholder value through increases in EPS over a three-year period.	At risk
Time-Based Equity Awards (stock options and/or RSUs)	Encourage executive retention and link compensation to realization of stockholder value through stock price growth.	At risk

Each of these primary elements, other than base salary, require achievement of strong financial results to realize significant (or any) amounts of compensation. Approximately 84% of our CEO s target total direct compensation for fiscal 2015 and approximately 76% of our other Named Executive Officers target total direct compensation for fiscal 2015 was at risk (that is, either performance-based or subject to stock price fluctuations).

Table of Contents

Chief Executive Officer Compensation

The Compensation Committee structures compensation for our CEO to reflect his overall responsibility for, and significant role in, our strategic direction, management, leadership, and operating results, taking into consideration the practices of our compensation peer group and our industry sector.

In setting Mr. Weiss compensation for fiscal 2015, the Compensation Committee considered the following factors:

i. Its assessment of his performance against previously approved business objectives for the Company for the fiscal year;

ii. His personal assessment of his own performance against his approved objectives;

iii. An analysis of his compensation relative to the compensation of chief executive officers at companies in our compensation peer group prepared by Frederic Cook; and

iv. The input of Compensia.

Based on these factors, and our overall performance and growth in the prior fiscal year, the Compensation Committee approved an approximately 3% increase in Mr. Weiss overall target total direct compensation for fiscal 2015. Mr. Weiss target annual cash bonus opportunity was maintained at 100% of his annual base salary.

	2014 CEO Compensation	**2015 CEO Compensation**	**Change Year over Year ($)**	**(%)**
Salary (1)	$840,000	$875,000	$35,000	4%
Cash Bonus (Actual) (2)	$907,200	$689,500	($217,700)	(24%)
Equity Awards (GDFV)				
Performance Share Awards (at Target)	$851,938	$851,938		
	(7,106 shares)	(5,398 shares)	$-0-	0%
Stock Options (1)	$3,053,718	$3,174,997		
	(73,178 Options)	(65,195 options)	$121,279	4%

(1) Base salary and stock option award decisions for Mr. Weiss were made at the beginning of the fiscal year and prior year results were considered in setting these compensation amounts.

(2) Presents the actual bonuses paid to Mr. Weiss under each of the 2014 and 2015 Incentive Payment Plans. For both years, target achievement was set at 100% of Mr. Weiss base salary. Achievement under the 2014 IPP represents 108% of Mr. Weiss base salary of $840,000 and achievement under the 2015 IPP represents 79% of his base salary of $875,000.

Other Named Executive Officer Compensation

Adjustments to annual compensation for our other Named Executive Officers is based, in part, on changes in their responsibilities, overall execution of duties throughout the prior fiscal year, Company performance relative to pre-determined performance objectives, and internal alignment among our executive officers. Peer group compensation practices and competitive market changes and conditions are also taken into account.

Table of Contents

Base Salary

For fiscal 2015, the Compensation Committee approved an increase of 3% for Ms. Kaufman, equivalent to the average increase for our employees generally, based on her individual performance during fiscal 2014. Messrs. McBride, Matz and White each received a 10% increase. The increases for Messrs. White and Matz recognized promotions for each of them and Mr. McBride s base salary was increased to better align his compensation with other executives of the same level within our compensation peer group.

	2014 Base Salary	Approved Increase		2015 Base Salary	Basis for Amount of Increase
Daniel G. McBride	$450,000	$45,000	(10%)	$495,000	Alignment to compensation peers
Albert G. White, III	$386,131	$38,869	(10%)	$425,000	Promotion to Senior Vice President
Carol R. Kaufman	$440,644	$13,356	(3%)	$454,000	Executive performance
Greg W. Matz	$386,131	$38,869	(10%)	$425,000	Promotion to Senior Vice President

Incentive Payment Plan (IPP)

As discussed in more detail in the narrative to the *Grants of Plan Based Awards Table* on page 39, each year the Compensation Committee adopts an Incentive Payment Plan, or IPP, to provide performance-based cash bonus opportunities which are based on the budgeted goals reflected in our annual operating plan. We believe cash bonuses linked to specific, measurable, annual objectives provide an effective incentive tool to encourage our executive officers, including our Named Executive Officers, to meet our short-term business goals. Compensation based on these measures encourages our executive officers to focus on immediate business objectives, generating annual growth, and stockholder returns.

The majority of the target cash bonus opportunities for each Named Executive Officer under the IPP are based on quantitative, pre-established targets for financial performance. In addition, a portion of their target annual cash bonus opportunities under the IPP recognizes other strategic, operational and individual accomplishments not specifically quantified elsewhere in the IPP, including market share growth, new product launches, business development and executive leadership. This component is awarded at the discretion of the Compensation Committee and allows for flexibility to reward individual and business achievements, or to recognize special circumstances. The Compensation Committee believes this flexibility is important to reward executive achievement in individual roles.

Under the 2015 IPP, the cash bonuses payable to our Named Executive Officers were dependent on our actual achievement against pre-established target levels for revenue, cash flow and non-GAAP EPS, weighted as set forth in the accompanying chart. The weighting of each performance measure was based on the Compensation Committee s prioritization of each quantitative measure for fiscal 2015.

Award Measures 2015 IPP	Weighting
Quantitative Factors	
Revenue	30%
Non-GAAP EPS	30%
Cash flow	15%
	75%
Discretionary Award	25%
Total Target Bonus	**100%**

The target level for each of these quantitative financial measures was based on our annual operating plan as approved by our Board of Directors at the beginning of fiscal 2015, subject to adjustment in the event of acquisitions and/or divestitures that were subsequently approved by our Board of Directors or such other items as determined at the

Table of Contents

discretion of the Compensation Committee. Our reported non-GAAP EPS for fiscal 2015 excluded the impact of amortization, costs associated to acquisitions and related business integration, facility start-up costs, and specific litigation settlement and legal costs. For purposes of achievement under the 2015 IPP, our reported results provided a baseline calculation of non-GAAP EPS which could be adjusted at the discretion of the Compensation Committee.

Minimum achievement thresholds were set at 85% of the target level for cash flow and non-GAAP EPS and at 90% of the target level for revenue. No bonus amount was payable with respect to any financial performance measure that did not reach its minimum achievement threshold. In addition, both revenue and non-GAAP EPS must exceed 95% of their target level before bonus amounts for any quantitative performance measure could exceed 100% of target. For each Named Executive Officer, the maximum total bonus that can be paid based on the financial performance measures was capped at 200% of his or her target cash bonus opportunity.

In addition, the quantitatively assessed portion of bonuses under the 2015 IPP is subject to adjustment at the Compensation Committee s discretion. Regardless of actual financial achievement, the quantitative portion of bonuses could be reduced by up to 25% if the Compensation Committee determined that calculated bonuses based on actual achievement levels were not merited due to such facts and circumstances as it considered to be in the Company s best interests. Additionally, award payments could be reduced or cancelled in the event that a review of the results for the first two months of fiscal 2016 reflect anomalous negative events that were attributable to fiscal 2015.

The discretionary portion of the bonus also could be withheld, in full or in part, if the Compensation Committee determined that an award at the target level was not warranted based on an executive s individual performance or the performance of the Company. The Committee s determination regarding the discretionary component of the annual bonuses is discussed in more detail below.

Determination of Financial Achievement

The Compensation Committee closely reviews the financial results presented by management before approving achievement of bonuses for the quantitative portions of the IPP. The terms of the 2015 IPP also permit adjustment of the specified performance target levels at the Compensation Committee s discretion. In approving the actual achievement levels for fiscal 2015, the Compensation Committee gave consideration to the events during the fiscal year which impacted budget targets and which should be included or excluded as appropriate. The Compensation Committee considered events related to the integration of the Sauflon Pharmaceuticals operations and the impact of foreign exchange rate fluctuations in particular in making its determinations for fiscal 2015.

Based on our financial performance in fiscal 2015 and the terms of the 2015 IPP, the Compensation Committee determined that total quantitative achievement under the 2015 IPP met threshold achievement levels but did not meet or exceed the target level for any of the financial performance measures. Accordingly, the bonuses earned by our Named Executive Officers were below target levels.

In assessing quantitative achievement under the 2015 IPP, the Compensation Committee took into consideration various items, including complexities encountered in the global integration of the Sauflon acquisition, which it felt were not reflected in the quantitative results as calculated under the terms of the 2015 IPP. As a result, it chose to reduce quantitative achievement for awards under the 2015 IPP by 5% overall, believing that this was the most effective way to account for the adjustments it believed appropriate to align executive compensation with financial performance in the 2015 fiscal year.

Table of Contents

The target levels for each of the financial performance measures, and our actual achievement compared to the threshold and target levels for such measures**,** and the associated bonus amounts earned with respect to each of these measures under the 2015 IPP is set out below, and a full discussion of our financial results can be found in Item 7, *Management s Discussion and Analysis of Financial Condition and Results of Operations* of our Annual Report on Form 10-K for the fiscal year ended October 31, 2015.

Corporate Achievement

(Basis of Awards Paid to NEOs)

Award Factor	Adjusted Budget Target ($ in Thousands; except EPS) (1)	Adjusted Actual Achievement ($ in Thousands; except EPS) (% of Target) (1)	Achievement Under 2015 IPP	Target Achievement / Weighting	Weighted Achievement
Revenue	$1,920,215	$1,814,594 (94.5%)	63.2%	30%	19.0%
Non-GAAP EPS	$7.49	$7.44 (99.3%)	97.7%	30%	29.3%
Cash Flow (consolidated)	$237,813	$216,406 (91%)	69.9%	15%	10.5%
Less: Compensation Committee Discretionary Adjustment (2)					**(5.0%)**
Total Achievement				**75%**	**53.8%**

(1) Budget targets and actual achievement reflect adjustments to exclude the impact of amortization, costs associated with acquisitions and related business integration, facility start-up costs, litigation settlement and legal costs. Revenue was also adjusted to reflect achievement in constant currency.

(2) Reflects Compensation Committee exercise of authority to reduce awards by 5%.

Discretionary Awards

As discussed above, the 2015 IPP also provided the Compensation Committee with the authority to award the discretionary portion (25%) of each Named Executive Officer s target annual cash bonus opportunity. In determining whether this component of the possible executive bonuses should be awarded, the Compensation Committee considers its independent assessment of individual performance and leadership, operational achievements not otherwise included in the quantitative portion of awards, and such other factors as the Compensation Committee considers indicative of executive performance.

This determination of discretionary awards is entirely subject to the judgment and discretion of the Compensation Committee and is not linked to the quantitative achievement levels under the 2015 IPP. The Compensation Committee generally considers an award of the target 25% to be a reflection of satisfactory performance by the Named Executive Officers during the fiscal year.

For fiscal 2015, the Compensation Committee chose to make discretionary awards at the 25% target level for all Named Executive Officers. In making this determination the Compensation Committee reviewed management s individual performance and our operational achievements in fiscal 2015 separate from the quantitative award measures, including those described under *The Year in Review* on page 21 above. Based on this review and its own assessment of the performance of our Named Executive Officers, the Compensation Committee concluded that discretionary awards at 25% were warranted.

Table of Contents

Awards to the Named Executive Officers Under the 2015 IPP

Executive	Adjusted Quantitative Factor Achievement	Discretionary Award	Total Award Achievement	Target Award ($)	Target Award (% of Base Salary)	Actual Bonus Paid ($)	Actual Bonus Paid (% of Base Salary)
Robert S. Weiss	53.8%	25%	78.8%	$ 840,000	100%	$ 689,500	79%
Daniel G. McBride (1)	53.9%	25%	78.9%	$ 346,500	70%	$ 273,389	55%
Albert G. White III	53.8%	25%	78.8%	$ 233,750	55%	$ 184,195	43%
Carol R. Kaufman	53.8%	25%	78.8%	$ 272,400	60%	$ 214,651	47%
Greg W. Matz	53.8%	25%	78.8%	$ 233,750	55%	$ 184,195	43%

(1) Mr. McBride s achievement reflects weighting based on CooperVision performance due to his role as President of CooperVision.

Long-Term Incentive Compensation

The Compensation Committee provides long-term incentive compensation in the form of annual equity awards to our Named Executive Officers. The Compensation Committee uses a combination of performance share awards and time-vested stock options and restricted stock unit awards to deliver these long-term incentive compensation opportunities. The Compensation Committee believes that a portfolio of awards consisting of awards requiring achievement of pre-established financial objectives and awards requiring continued service to the Company effectively maximizes their retention value, while connecting long-term compensation to stockholder gains and controlling cost to the Company.

Grant Process and Timing

The decision to grant equity awards during a given fiscal year is made by the full Board based on the recommendation of the Compensation Committee. The Compensation Committee s recommendation addresses whether and to what extent equity awards should be granted based on business conditions, an analysis based on the economic value of an estimated total award amount, accounting costs, and stock price volatility. The Compensation Committee considers the total economic and financial accounting value of potential awards, effectiveness as a retention tool, and the effect on stockholder dilution in determining the recommended total amount of awards to be made for the fiscal year. The Compensation Committee also considers economic and accounting implications when determining the type and appropriate size of awards.

If the Board agrees to grant equity, it does so in the aggregate and the Compensation Committee is charged with determining the specific allocation of awards to the operating units and to individual recipients, including the Named Executive Officers. In setting award amounts for the Named Executive Officers, the Compensation Committee considers recommendations from management and from its compensation consultant, as well as historical grant levels based on the role and position of each executive officer. Equity awards are generally granted in the first quarter of the fiscal year, after financial results for the prior fiscal year are available.

The Compensation Committee may also grant equity awards periodically to new hires, upon a promotion or in other circumstances, in its discretion. Additional equity awards may also be granted to accomplish specific retention goals. When such awards are approved, the grant date is set as the date that the award is approved by the Compensation Committee, unless the award is approved for a promotion or new hire which will occur in the future. In such case, the grant date will be tied to the date of hire or promotion. Grant dates are never set prior to the date of approval by the

Compensation Committee.

Table of Contents

Performance Share Awards

Our Named Executive Officers receive an annual performance share award that may be settled for shares of our common stock and that is earned based on the achievement of specified increases in non-GAAP EPS over a three-year performance period. These awards are designed to reflect the direct influence of our Named Executive Officers on long-term achievement and the Compensation Committee has selected non-GAAP EPS as the performance measure for these awards due to its belief that this measure provides a strong link to stockholder returns.

Fiscal 2015 Awards

The performance share awards granted in fiscal 2015 have three possible levels of achievement as set out below. Failure to meet the specified threshold level of growth in non-GAAP EPS will result in no shares being earned under these awards. The Compensation Committee seeks to set the target levels for the performance share awards to require significantly challenging, but attainable, levels of growth before any shares are earned. In setting the target levels, the Compensation Committee considers the Company s ongoing performance and the level of achievement under prior performance share awards.

Performance Level	Award Achievement	Required EPS Growth: FY2015 - 2017
Outstanding	150%	15%
Target	100%	12%
Threshold	50%	10%

The Compensation Committee reviews these target achievement levels with its compensation consultant to ensure reasonableness. The Compensation Committee also considers the Board of Directors objectives for long-term growth, the Company s historical achievements and the Compensation Committee s goals for executive compensation in setting target achievement levels. For the fiscal 2015 awards, the Compensation Committee determined that increases in the target and maximum achievement levels for the awards over the corresponding levels for awards granted in fiscal 2014 would be appropriate in order to promote continued exceptional growth without encouraging inappropriate risk taking by management.

Table of Contents

Results for Fiscal 2013 Performance Share Awards

The performance period for the awards granted in fiscal 2013 was completed at the end of fiscal 2015. Based on our growth in non-GAAP EPS over the performance period, the Compensation Committee approved achievement of the threshold level for these awards and our Named Executive Officers received 50% of the target number of shares of common stock subject to these awards.

Achievement under 2013 Performance Share Awards (Performance Cycle: November 2012 to October 2015)			
		Target Shares	
Name	Threshold (8% non-GAAP EPS growth)	Target (10% non-GAAP EPS growth)	Maximum (12% non-GAAP EPS growth)
Robert S. Weiss	3,750	7,500	11,250
Daniel G. McBride	1,238	2,475	3,713
Albert G. White III	1,238	2,475	3,713
Carol R. Kaufman	1,688	3,375	5,063
Greg W. Matz	1,238	2,475	3,713

In making this determination, the Compensation Committee considered our reported non-GAAP EPS for fiscal 2015 and management recommendations regarding possible adjustment to account for foreign exchange rates and other impacts on non-GAAP EPS achievement. The Compensation Committee elected, in its discretion, to adjust non-GAAP EPS to include the amortization of intangible assets, which were otherwise excluded from our reported non-GAAP EPS. This adjustment reduced achievement to threshold levels under the terms of the awards. The Compensation Committee decided not to adjust non-GAAP EPS for foreign exchange rate fluctuations.

Time-Vested Awards

The Compensation Committee considers time-based vesting requirements to be an effective award structure for encouraging executive retention while maintaining a link to Company performance. Time-based vesting requires our executive officers to continue their service to benefit from these awards and any increase in the market value of our common stock during the term of the awards directly increases the compensation potential for our Named Executive Officers.

Our Named Executive Officers, other than Mr. Weiss, received a combination of time-vested restricted stock unit (RSU) awards and stock option awards in fiscal 2015. Mr. Weiss, as our Chief Executive Officer, receives only stock options. The Compensation Committee believes that, as the individual responsible for our overall success, the CEO s long-term compensation should be entirely dependent on stock price growth and the achievement of stockholder returns over time.

Table of Contents

The size of the RSU awards and stock option grants for the Named Executive Officers in fiscal 2015 were calculated based on their target accounting values, which the Compensation Committee determined to reflect competitive executive compensation levels. In setting award levels, the Compensation Committee considered competitive market practices and the analyses provided by Frederic Cook and Compensia. These awards vest ratably over a five-year period.

Grants to NEOs in 2015 Fiscal Year

Name	Total Time-Vested Equity Compensation	Restricted Stock Units: Grant Date Fair Value	Restricted Stock Units: Units Awarded	Stock Options: Grant Date Fair Value	Stock Options: Options Granted
Robert S. Weiss	$ 4,026,909	$-0-	-0-	$3,174,997	65,195
Daniel G. McBride	$ 1,543,562	$ 574,958	3,543	$575,001	11,807
Albert G. White III	$ 1,009,210	$ 367,077	2,262	$367,052	7,537
Carol R. Kaufman	$ 1,214,432	$ 434,910	2,680	$434,842	8,929
Greg W. Matz	$ 1,009,210	$ 367,077	2,262	$367,052	7,537

Employee Benefits & Perquisites

Our Named Executive Officers are eligible to receive benefits under programs provided to our employees generally, including participation in our 401(k) plan (with matching contributions up to a specified dollar value, set annually), benefits under our Retirement Income Plan (a defined benefit plan), health, life and disability insurance, and severance benefits in accordance with our standard separation policy. Matching contributions to our 401(k) plan are equal to the matching contributions provided to employees generally. Benefits under the Retirement Income Plan are discussed in more detail in the Narrative to the *Pension Benefits Table* on page 46.

Our Named Executive Officers also participate in our Change-in-Control Severance Plan, under which they have change in control agreements that provide for severance benefits if the participating executives were to be terminated within a specified time after a change in control. These agreements are discussed in more detail in the section titled *Potential Payments on Termination or a Change in Control* on page 48.

The Named Executive Officers also receive limited perquisites, generally in the form of automobile allowances and expenses, income attributable to life insurance policies, and some limited reimbursement for spousal travel to business functions. In all cases, the Compensation Committee reviews these amounts and takes them into consideration when reviewing overall executive compensation. We only provide perquisites or other personal benefits to our executive officers, including our Named Executive Officers, in situations where we believe it is appropriate to assist an individual in the performance of his or her duties, to make our executive officers more efficient and effective, and for recruitment and retention purposes.

Conclusion

The Compensation Committee believes that each element of executive compensation and the total compensation provided to each of our Named Executive Officers is reasonable, competitive and appropriate. The amount of compensation payable to our Named Executive Officers depends largely on our financial performance and returns to our stockholders. The Compensation Committee believes that our executive compensation program provides an appropriate mix of elements that will allow us to continue to attract, retain and motivate a top performing management team, without encouraging excessive or inappropriate risk-taking by our executives.

Table of Contents

EXECUTIVE COMPENSATION TABLES

Summary Compensation Table

The table below shows compensation paid to the individuals who served as our Named Executive Officers during the past fiscal year.

Name and Principal Position	Year	Salary	Bonus (1)	Option Awards (2)	Stock Awards (2)	Non-Equity Incentive Plan Compensation (1)	Change in Pension Value (3)	All Other Compensation (4)	Total Compensation
Robert S. Weiss	2015	$ 875,000	$218,750	$3,174,997	$851,912	$470,750	$81,407	$73,613	$5,746,429
President & Chief Executive	2014	$ 840,000	$252,000	$3,053,718	$851,938	$655,200	$42,286	$25,535	$5,720,678
Officer	2013	$ 800,000	$200,000	$2,903,848	$1,077,075	$787,200	($50,781)	$59,105	$5,776,446
Daniel G. McBride	2015	$ 495,000	$86,625	$575,001	$968,561	$186,764	$49,632	$49,526	$2,411,109
Executive	2014	$ 450,000	$94,500	$499,967	$882,031	$245,700	$39,426	$17,092	$2,228,716
Vice President & Chief Operating Officer President, CooperVision	2013	$ 367,744	$101,130	$325,693	$681,190	$199,023	($5,477)	$16,364	$1,685,667
Albert G. White, III	2015	$ 425,000	$58,438	$367,052	$642,158	$125,758	$38,870	$17,146	$1,674,420
Executive Vice President & Chief Strategy	2014	$ 386,131	$113,619	$342,019	$608,801	$165,650	$31,477	$18,837	$1,666,535
Officer	2013	$ 367,744	$50,565	$325,693	$681,190	$199,023	($5,376)	$14,911	$1,633,750
Carol R. Kaufman	2015	$ 454,000	$68,100	$434,842	$779,589	$146,551	$75,245	$59,334	$2,017,661
Executive	2014	$ 440,644	$79,316	$434,785	$779,525	$206,221	$80,358	$27,657	$2,048,506
Vice President, Secretary, Chief Administrative	2013	$ 419,661	$62,949	$422,106	$906,945	$247,768	$9,652	$62,346	$2,131,426

Officer & Chief Governance Officer									
Greg W. Matz *Senior Vice President, Chief Financial Officer & Chief Risk Officer*	2015 2014 2013	$ 425,000 $ 386,131 $ 367,744	$58,438 $63,712 $50,565	$367,052 $342,019 $325,693	$642,158 $608,801 $681,190	$125,758 $165,650 $199,023	$39,844 $31,421 $2,461	$17,012 $17,463 $15,604	$1,675,260 $1,615,197 $1,642,280

(1) Amounts shown in the Bonus and Non-Equity Incentive Plan Compensation columns reflect the cash incentive bonuses awarded under our 2015 Incentive Payment Plan. Amounts shown in the Bonus column represent the portion of the award based on the discretion of our Compensation Committee and amounts shown in the Non-Equity Incentive Plan Compensation column represent the portion of the bonus determined by quantitative factors. The structure of our Incentive Payment Plan is discussed in more detail below in the narrative discussion following the *Grants of Plan Based Awards Table* on page 39 as well as in our *Compensation Discussion and Analysis* on page 21.

(2) Amounts shown in the Option Awards and Stock Awards columns reflect the aggregate grant date fair value of stock option, restricted stock unit and performance share awards granted to each Named Executive Officer with respect to the 2015, 2014 and 2013 fiscal years in accordance with FASB Accounting Standards Codification Topic 718 (ASC 718), *Compensation-Stock Compensation*. For a discussion of valuation assumptions, see Note 9, *Stock Plans*, in our Notes to Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended October 31, 2015. These awards are discussed in more detail below in the narrative discussion following the *Grants of Plan Based Awards Table* on page 39 and in the *Compensation Discussion and Analysis* on page 21.

(3) Change in value of accumulated pension benefits for the 2015 fiscal year was calculated as the difference between the value of accumulated benefits at October 31, 2015 and the value of accumulated benefits at October 31, 2014. The value of benefits at October 31, 2015 is based on a 4.25% discount rate and the adjusted RP-2014 base mortality rates with projection scale MP-2015; the value of benefits at October 31, 2014 is based on a 4.25% discount rate and the RP2000 Mortality Tables with fourteen years of projected mortality improvement using Scale AA; and the value of benefits at October 31, 2013 is based on a 4.75% discount rate and the RP2000 Mortality Tables with thirteen years of projected mortality improvement using Scale AA.

(4) Amounts included in the All Other Compensation column include the following:

Name	Year	Company s 401(k) Contributions	Automobile allowance and expenses	Income associated to life insurance	Personal / Spousal Travel	Other
Robert S. Weiss	2015	$3,700	$9,754	$11,430	$48,652	$77
	2014	$3,700	$10,339	$11,430	$-0-	$66
	2013	$3,500	$9,939	$11,430	$34,235	$-0-
Daniel G. McBride	2015	$3,700	$11,283	$2,156	$32,387	$-0-
	2014	$3,700	$11,431	$1,950	$-0-	$11
	2013	$3,500	$11,617	$1,225	$-0-	$22
Albert G. White, III	2015	$3,700	$12,102	$1,344	$-0-	$-0-
	2014	$3,700	$13,904	$1,222	$-0-	$11
	2013	$3,500	$10,594	$817	$-0-	$-0-
Carol R. Kaufman	2015	$3,700	$10,234	$11,430	$33,970	$-0-
	2014	$3,700	$13,442	$10,515	$-0-	$-0-
	2013	$3,500	$10,372	$5,940	$42,533	$-0-
Greg W. Matz	2015	$3,700	$9,350	$3,852	$110	$-0-
	2014	$3,700	$10,326	$3,426	$-0-	$11
	2013	$3,500	$10,225	$1,879	$-0-	$-0-

Personal and spousal travel amounts represent airfare, food, lodging and other expenses paid for these executives and their spouses in connection with Company events determined to have insufficient business purpose to be considered reimbursable expenses under IRS regulations.

Performance Share Awards

Amounts included in the Stock Awards column of the *Summary Compensation Table* include the value of deferred share awards granted both in the form of Restricted Stock Units (RSUs) and Performance Share Awards. The RSUs are time-based awards generally vesting in equal portions over five years. The performance share awards are designed to deliver a variable number of shares depending on the achievement of specified levels of growth in our non-GAAP earnings per share over a three-year period.

The value of the awards granted in the 2015 fiscal year as presented in the Summary Compensation Table is based on the target level of achievement. If these awards do not achieve at least the threshold level of achievement, no shares will be distributed to the executives. The following table shows the grant date value of these awards at each level of possible achievement:

Name	Threshold Achievement	Target Achievement	Maximum Achievement
Robert S. Weiss	$425,956	$851,912	$1,277,869
Daniel G. McBride	$196,802	$393,603	$590,404
Albert G. White III	$137,540	$275,080	$412,620
Carol R. Kaufman	$172,339	$344,679	$517,018
Greg W. Matz	$137,540	$275,080	$412,620

Table of Contents

Grants of Plan Based Awards

This table presents information regarding the possible awards payable under our 2015 Incentive Payment Plan and the value of certain equity awards made in the 2015 fiscal year. Our equity grant practices and calculation of awards under the 2015 Incentive Payment Plan are discussed in more detail in the Narrative section to this table below and in the *Compensation Discussion and Analysis* on page 21.

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Incentive Plan Awards (2)			All Other Stock Awards: Number of Shares of Stock or Units (3)	All Other Option Awards: Number of Securities Underlying Options (4)	Gra Date Valu Stock Opti Awar
Name	Grant Date	Threshold	Target	Maximum	Threshold	Target	Maximum			
rt S. Weiss	12/9/2015	$65,363	$875,000	$1,750,000	--	--	--	--	--	--
	2/2/2015	--	--	--	2,699	5,398	8,097	--	--	$851,
	12/9/2014	--	--	--	--	--	--	--	65,195	$3,174
el G. McBride	12/9/2015	$25,884	$346,500	$693,000	--	--	--	--	--	--
	2/2/2015	--	--	--	1,247	2,494	3,741	--	--	$393,
	12/9/2014	--	--	--	--	--	--	--	11,807	$575,
	12/9/2014	--	--	--	--	--	--	3,543	--	$574,
rt G. White III	12/9/2015	$17,461	$233,750	$467,500	--	--	--	--	--	--
	2/2/2015	--	--	--	872	1,743	2,615	--	--	$275,
	12/9/2014	--	--	--	--	--	--	--	7,537	$367,
	12/9/2014	--	--	--	--	--	--	2,262	--	$367,
R. Kaufman	12/9/2015	$20,348	$272,400	$544,800	--	--	--	--	--	--
	2/2/2015	--	--	--	1,092	2,184	3,276	--	--	$344,
	12/9/2014	--	--	--	--	--	--	--	8,929	$434,
	12/9/2014	--	--	--	--	--	--	2,680	--	$434,
W. Matz	12/9/2015	$17,461	$233,750	$467,500	--	--	--	--	--	--
	2/2/2015	--	--	--	872	1,743	2,615	--	--	$275,
	12/9/2014	--	--	--	--	--	--	--	7,537	$367,
	12/9/2014	--	--	--	--	--	--	2,262	--	$367,

(1) Amounts represent the threshold, target, and maximum cash bonus amounts which could have been paid to each Named Executive Officer under our 2015 Incentive Payment Plan, or IPP. The final award amounts for the 2015 IPP were approved on the date indicated in the Grant Date column and the value of the final award amounts are included in the Bonus and Non-Equity Incentive Plan Compensation columns of the *Summary Compensation Table* on page 37.

(2) Amounts represent the threshold, target, and maximum amounts of shares distributable under performance share awards granted on February 2, 2015 under our 2007 Long-Term Incentive Plan. Awards will vest on the

achievement of specified levels of non-GAAP earnings per share in the 2017 fiscal year.

(3) Stock awards listed in this column represent grants of restricted stock units made on December 9, 2014. These grants vest, and shares will be released, in equal portions on each of January 8, 2016, January 8, 2017, January 8, 2018, January 8, 2019 and January 8, 2020. Due to provisions in the award allowing this grant to continue vesting after her retirement, RSUs granted to Ms. Kaufman were considered vested for accounting purposes on the first anniversary of the date of grant, but release of shares under this award will occur on the same schedule as other grants on this date. If Ms. Kaufman provides services to, or owns more than 5% of, a competitor after her date of retirement, she will forfeit any right to the remaining outstanding shares.

(4) Option awards listed in this column were granted on December 9, 2014 at an exercise price of $162.28. The options granted will vest in equal portions on each of the first through fifth anniversaries of the date of grant. The options were granted at 100% of fair market value on the date of grant and expire on December 9, 2024. Due to provisions in the award allowing this grant to continue vesting after their retirement, options granted to Mr. Weiss and Ms. Kaufman were considered vested for accounting purposes on the first anniversary of the date of grant, but exercisability of this award is restricted to the same vesting schedule as other grants on this date. If either Mr. Weiss or Ms. Kaufman provides services to, or owns more than 5% of, a competitor after their date of retirement, they will forfeit any remaining outstanding options.

(5) Amounts included in the Grant Date Fair Value of Stock and Option Awards column represent the grant date fair value recognized with respect to the 2015 fiscal year in accordance with ASC 718. For a discussion of valuation assumptions, see Note 9, *Stock Plans*, in our Notes to Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended October 31, 2015.

Annual Non-Equity Incentives

The Compensation Committee adopts an Incentive Payment Plan, or IPP, annually to govern cash bonuses payable for the corresponding fiscal year. The IPP terms tie potential annual bonus compensation to the achievement of business goals derived from our approved fiscal year budget.

Participation levels in the IPP are set by the Compensation Committee and represent a designated percentage of base salary for the fiscal year. That percentage controls the potential award that can be achieved under the IPP as follows:

As presented in the *Grants of Plan Based Awards Table*, target amounts represent the bonus opportunity for the Named Executive Officers at 100% achievement of quantitative factors and award of 100% of the target discretionary portion of awards. Threshold amounts represent the minimum achievement necessary to achieve payment on only the lowest weighted quantitative factor and no award of discretionary amounts. All awards are capped at a maximum of 200% of the target bonus opportunity.

Specific targets and actual achievement under the 2015 IPP are discussed in more detail in the *Compensation Discussion and Analysis* on page 21.

Equity Awards

We provide our Named Executive Officers with equity incentive awards as a tool to promote retention and to connect compensation with our long-term performance and stockholder returns. These awards are granted under our 2007 Long-Term Incentive Plan and may vest based on continued service over time and/or based on performance criteria. Stock options generally have a 10-year term and any stock options are awarded at 100% of fair market value on the date of grant.

The Compensation Committee utilizes a mixture of equity award types, including stock options, restricted stock units and performance shares. Stock options and restricted stock units generally vest over time. Performance share awards vest on the achievement of specified levels of earnings per share over a three-year performance period.

Equity award grants are discussed in more detail in the *Compensation Discussion and Analysis* beginning on page 21.

Table of Contents

Outstanding Equity Awards at Fiscal Year End

This table provides information regarding the equity award holdings of the Named Executive Officers as of the end of the 2015 fiscal year.

	Option Awards					Stock Awards			
Name	Number Of Securities Underlying Unexercised Options (Exercisable)	Number Of Securities Underlying Unexercised Options (Unexercisable)	Option Exercise Price	Option Expiration Date		Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested
Robert S. Weiss	22,500	-	$58.07	12/13/2020	(1)				
	-	10,000	$58.07	12/13/2020	(2)				
	72,514	24,171	$65.96	12/14/2021	(3)				
	36,770	55,153	$95.74	12/12/2022	(4)				
					(5)			11,250	$1,142,700
	14,636	58,542	$119.89	12/11/2023	(6)				
					(8)			10,659	$1,082,670
	-	65,195	$162.28	12/9/2024	(9)				
					(10)			8,097	$822,439
Daniel G. McBride	30,000	-	$42.65	10/25/2017	(11)				
	6,000	-	$13.10	12/11/2018	(12)				
					(13)	1,975	$300,911		
	4,124	6,186	$95.74	12/12/2022	(4)				
					(5)			3,713	$377,091
					(14)	2,041	$310,967		
	2,397	9,584	$119.89	12/11/2023	(6)				
					(8)			4,781	$485,571
					(7)	3,336	$508,273		
	-	11,807	$162.28	12/9/2024	(9)				
					(15)	3,543	$539,811		
					(10)			3,741	$379,986

41

Table of Contents

	Option Awards					Stock Awards			
Name	**Number Of Securities Underlying Unexercised Options (Exercisable)**	**Number Of Securities Underlying Unexercised Options (Unexercisable)**	**Option Exercise Price**	**Option Expiration Date**		**Number of Shares or Units of Stock That Have Not Vested**	**Market Value of Shares or Units of Stock That Have Not Vested**	**Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested**	**Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested**
Albert G. White III	8,000	-	$13.21	12/10/2018	(17)				
	12,000	-	$13.10	12/11/2018	(12)				
					(13)	1,975	$300,911		
	4,124	6,186	$95.74	12/12/2022	(4)				
					(5)			3,713	$377,091
					(14)	2,041	$310,967		