ROGERS CORP
Form DEF 14A
March 25, 2011

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant [X]
Filed by a Party other than the Registrant [ ]

Check the appropriate box:

[ ]	Preliminary Proxy Statement	[ ]	Soliciting Material Under Rule 14a-12
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[X]	Definitive Proxy Statement		
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ROGERS CORPORATION
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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4) Date Filed:

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

Notice of Annual Meeting of Shareholders

The Annual Meeting of Shareholders of Rogers Corporation, a Massachusetts corporation, will be held on Thursday, May 12, 2011, at 10:30 a.m., local time, at the corporate offices of Rogers Corporation, One Technology Drive, Rogers, Connecticut 06263 for the following purposes:

1. To elect the ten members of the Board of Directors for the ensuing year: Michael F. Barry, Charles M. Brennan, III, Gregory B. Howey, J. Carl Hsu, Carol R. Jensen, Eileen S. Kraus, William E. Mitchell, Robert G. Paul, Robert D. Wachob and Peter C. Wallace.

2. To vote on a non-binding advisory resolution to approve the executive compensation in the accompanying proxy statement for the meeting.

3. To vote on a non-binding advisory resolution to determine whether a shareholder vote on a non-binding advisory resolution to approve executive compensation will occur once every one, two or three years.

4. To approve an amendment to the Rogers Corporation 2009 Long-Term Equity Compensation Plan to increase the number of shares of stock for issuance thereunder from 860,000 to 1,275,000.

5. To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of Rogers Corporation for the fiscal year ending December 31, 2011.

6. To transact such other business as may properly come before the meeting or any adjournment thereof.

Shareholders entitled to receive notice of and to vote at the meeting are determined as of the close of business on March 16, 2011, the record date fixed by the Board of Directors for such purpose.

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

We cordially invite you to attend the meeting.

By Order of the Board of Directors

Robert M. Soffer, Vice President and Secretary

March 22, 2011

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

Proxy Statement

We are providing you with this proxy statement and proxy card (either in paper copy or electronically via the Internet) in connection with the solicitation of proxies by the Board of Directors of Rogers Corporation ("Rogers" or the "Company") for the Annual Meeting of Shareholders to be held on Thursday, May 12, 2011, at 10:30 a.m., local time, at the corporate offices of Rogers Corporation, One Technology Drive, Rogers, Connecticut 06263.

If you are a shareholder of record as of the close of business on March 16, 2011, you are entitled to vote at the meeting and any adjournment thereof. As of that date, 15,955,395 shares of Rogers' capital stock (also referred to as common stock), $1 par value per share, were outstanding. You are entitled to one vote for each share owned. Execution of a proxy will not in any way affect your right to attend the meeting and vote in person. Any shareholder submitting a proxy has the right to revoke it any time before it is exercised by filing a written revocation with the Secretary of Rogers, by executing a proxy with a later date, by voting again on a later date on the Internet or by telephone (only your latest Internet or telephone proxy submitted prior to the meeting will be counted) or by attending and voting at the meeting.

We are furnishing proxy materials to our shareholders on the Internet, rather than mailing a paper copy of the materials (including our 2010 annual report) to each shareholder, unless you have requested us to send you a paper or electronic mail copy. We have adopted this procedure pursuant to rules adopted by the Securities and Exchange Commission ("SEC"). If you received only a Notice Regarding the Availability of Proxy Materials (the "Notice") by mail or electronic mail, you will not receive a paper or electronic mail copy of these proxy materials unless you request one. Instead, the Notice will instruct you as to how you may access and review the proxy materials on the Internet. The Notice will also instruct you as to how you may access your proxy card to vote over the Internet. If you received the Notice by mail or electronic mail and would like to receive a paper copy of our proxy materials, free of charge, please follow the instructions included in the Notice. Distribution of the Notice to shareholders is scheduled to begin on or about March 29, 2011. If your shares are held by a brokerage firm, dealer or other similar organization, the Notice or proxy materials, as applicable, are being forwarded to you by that organization, and you should follow the instructions for voting as set forth on that organization's voting instruction card.

Under the rules of the New York Stock Exchange ("NYSE"), if you hold shares through a broker, your broker is permitted to vote your shares on routine matters in its discretion even if the broker does not receive instructions from you. An example of such a routine matter is the proposal to ratify the appointment of an independent registered public accounting firm. Other than this ratification proposal, none of the matters to be voted on at the meeting are considered to be a routine matter for this purpose. Therefore, you are strongly encouraged to vote.

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

Because the outcome of each of the proposals with respect to the non-binding advisory resolution to approve executive compensation, the approval of an amendment to the Rogers Corporation 2009 Long-Term Equity Compensation Plan and the ratification of the appointment of the independent registered public accounting firm will be based on the votes properly cast and favoring or opposing each of these proposals, neither abstentions nor broker "non-votes" will have any effect upon the outcome of voting with respect to any of these three proposals.

With regard to the election of directors, votes may be cast for all nominees or withheld from all nominees or any particular nominee. Votes withheld in connection with the election of one or more directors will not be counted as votes cast for such individuals. Those nominees receiving the ten highest numbers of votes at the meeting will be elected, even if such votes do not constitute a majority of the votes cast. Accordingly, neither abstentions nor broker non-votes will have any effect on the outcome of voting in the election of directors.

With regard to the non-binding advisory vote on the frequency of a non-binding advisory vote on executive compensation, shareholders have the choice of voting for a frequency of one, two or three years, or abstaining. The choice receiving a plurality of votes will not be binding upon, but will be given due regard by, the Board of Directors. The Board may, however, also consider the number of votes cast for the other two choices and abstentions in making a decision on how frequently shareholders will vote on a non-binding advisory resolution on executive compensation. Broker non-votes will not have any effect on the outcome of this matter.

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

Proposal 1: Election of Directors

The directors of Rogers are elected annually by shareholders and hold office until the next Annual Meeting of Shareholders and thereafter until their successors have been chosen and qualified. The Board of Directors has been advised that each nominee will serve if elected. If any of these nominees should become unavailable for election, proxies will be voted for the election of such other person, or for fixing the number of directors at a lesser number, as the Board of Directors may recommend. All of the nominees are currently directors of Rogers and were elected to their present term of office at the May 12, 2010, Annual Meeting of Shareholders, except for Michael F. Barry and Peter C. Wallace who were appointed by the Board of Directors on June 15, 2010.

NOMINEES FOR DIRECTOR, DIRECTOR QUALIFICATIONS AND EXPERIENCE

Michael F. Barry, 52, has been a Director of the Company since June of 2010. Mr. Barry currently is a member of the Board of Directors (since September of 2008) and its Chairman since May of 2009 of Quaker Chemical Corporation and he has been Quaker's Chief Executive Officer and President since October of 2008. Mr. Barry has held a number of positions with Quaker since 1998, including Chief Financial Officer, Vice President and Global Industry Leader – Industrial Metalworking and Coatings, and Senior Vice President and Managing Director – North America. By serving in a variety of leadership and executive positions with Quaker, Mr. Barry has gained experience in accounting/finance, financial reporting, risk assessment, industrial marketing and services, organizational development, global organizations, governance, strategic planning, corporate development, research and development and manufacturing. This extensive and varied business experience is a valuable resource to the Rogers' Board of Directors and its management.

Charles M. Brennan, III, 69, has been a Director of the Company since 2005. Mr. Brennan is the retired Chairman and Chief Executive Officer of the MYR Group Inc. (1989 to 2000). From 1974 to 1988 Mr. Brennan worked for Gould Inc. as: a member of the Board of Directors (1983 to 1988); Senior Vice President and Chief Financial Officer (1980 to 1988); Managing Director of ITE N.V., a European industrial group in which Gould had a 46% interest (1976 to 1979); Group Vice President Latin America (1978 to 1980); and Treasurer (1974 to 1976). Mr. Brennan is also a Director of Dycom Industries, Inc. By serving in such executive and leadership positions Mr. Brennan has gained valuable experience in business operations as well as in accounting/finance, financial reporting, risk assessment, corporate development, manufacturing, global operations, strategic planning, organizational development and corporate governance. Rogers' Board of Directors benefits from Mr. Brennan's extensive international business experience, financial background and his experience as a former Chief Executive Officer of a New York Stock Exchange listed firm.

Gregory B. Howey, 68, has been a Director of the Company since 1994. Mr. Howey acquired Okay Industries, Inc. in March of 1990 and served as President until March 1, 2011, and currently serves as Chairman. Okay Industries, a private company, is a contract manufacturer of metal components and sub-assemblies for the medical device, automotive, general industrial and firearms and defense industries. Mr. Howey served on the Board of Directors of American Financial Holdings, a public bank holding company (2000-2003). Until June 1989, he had been Executive Vice President of Insilco Corporation, at that time a Fortune 500 company, and in that position gained extensive experience in operations, acquisitions and divestures. The Company's Board of Directors benefits from the knowledge and experience acquired by Mr. Howey during his long and successful business career.

J. Carl Hsu, PhD, 69, has been a Director of the Company since 2007. Since October of 2001, Mr. Hsu has served as Professor, School of Electrical Engineering and Computer Science, at Peking University, in Beijing, People's Republic of China. From 1972 until his retirement in December 2003, he served in a variety of senior positions at Bell Laboratories (including AT&T and Lucent), most recently as President and Chief Executive Officer, Bell Laboratories Asia Pacific and China, headquartered in Beijing. His positions during this period also included service as President and Chief Executive Officer of Lucent's Communications Software Group and as Executive Vice President, Advanced Technologies of Bell Laboratories. He is currently a member of the Board of Directors of Taiwan Mobile Co., Ltd, and Trident Microsystems, Inc. Mr. Hsu's experience in senior executive positions gives him the qualifications and skills to add value to the Company's Board of Directors and to management. In addition, Mr. Hsu's location in and experience doing business in China and other areas of Asia provides significant value to Rogers given the Company's growing presence in China and other parts of Asia.

Carol R. Jensen, PhD, 58, has been a Director of the Company since 2006. Ms. Jensen is currently President and Principal Partner in Lightning Ranch Group, a privately held group of companies in ranching, real estate, technology consulting, and aviation. She has previously served as a director of the Microelectronic Computer Corporation and the American Chamber of Commerce - Denmark. She previously held positions at Dow Chemical Corporation (as Vice President of Research & Development of Performance Chemicals 2001 - 2004); 3M Corporation (an Executive Director of Research & Development 2000-2001, Managing Director of 3M Denmark 1998-2000, and Technical Director of 3M's Electronic Products business 1990-

1998) and IBM Corporation (various research, development, marketing and strategic corporate positions 1979-1990). She was also an adjunct professor of Chemistry at the University of Texas, Austin (1991-1994). In these positions she gained experience in the electronic and internet industry, the chemical and materials industry, and in research, marketing, development, manufacturing, sales, international business, governance and executive management. This technical background and experience make Mr. Jensen a valuable member of the Company's Board of Directors.

Eileen S. Kraus, 72, has been a Director of the Company since 2001. She is the retired Chairman, Fleet Bank, Connecticut, a subsidiary of Fleet Boston Financial Corporation, from 1995 to 2000. She had been President, Shawmut Bank Connecticut, N.A., and Vice Chairman of Shawmut National Corporation from 1992 to 1995; Vice Chairman, Connecticut National Bank and Shawmut Bank, N.A. from 1990 to 1992; and Executive Vice President of those institutions from 1987 to 1990. She is the Lead Director of Kaman Corporation, Chairman of the Audit Committee of Ironwood Mezzanine Funds I and II and Chairman of the Advisory Committee of Ironwood Mezzanine Fund I. Ms. Kraus has broad general management experience and financial expertise from her years in senior management at various large banks. Ms. Kraus has considerable corporate governance expertise from her service on five publicly-held companies. Ms. Kraus' knowledge of the Company and her management experience and financial expertise make her a valuable resource for the Board and management.

William E. Mitchell, 67, has been a Director of the Company since 1994 except between April of 2007 and May of 2008 when he did not serve as a Director of the Company because of other business commitments. Mr. Mitchell is the Managing Partner of Sequel Capital Management, LLC, a private equity firm that he founded. He was Chairman of the Board of Directors of Arrow Electronics, Inc., from 2006 to 2009, and President and Chief Executive Officer of Arrow Electronics, Inc. from 2003 to 2009. Mr. Mitchell was Executive Vice President of Solectron Corporation and President of Solectron Global Services, Inc., from 1999 to 2003. Other current directorships are Brown-Forman Corporation, Humana Incorporated and National Semiconductor Corporation. Mr. Mitchell's qualifications and skills include global business leadership and operations experience, financial expertise, global sales and marketing experience, and experience with global supply chain and distribution strategies for industrial and consumer goods. This business experience is valuable to the Board of Directors and management of Rogers.

Robert G. Paul, 69, has been a Director of the Company since 2000. Mr. Paul is the former President of the Base Station Subsystems Unit of Andrew Corporation, from which he retired in March 2004. From 1991, through July 2003, he was President and Chief Executive Officer of Allen Telecom Inc. which was acquired by Andrew Corporation during 2003. Mr. Paul joined Allen Telecom in 1970 where he built a career holding various positions of increasing responsibility including Chief Financial Officer. Mr. Paul also serves on the Board of Directors for Comtech Telecommunications Corp. and Kemet Corporation. The Company's Board of Directors and management benefits from Mr. Paul's extensive experience in the communications industry, one of the primary market segments into which the Company sells its products. Mr. Paul's strong financial background adds accounting expertise to the Board's activities. In addition, Mr. Paul's experience running a public company with markets throughout the world and manufacturing plants in Europe, Asia and the Americas provides a strong fit with Rogers' global markets and operations.

Robert D. Wachob, 63, has served on Rogers' Board of Directors since April of 2004 when he became President and Chief Executive Officer of the Company. Since 1984, when he joined the Company, he has held numerous other management positions, most recently President and Chief Operating Officer (April 2002 to April 2004) and Executive Vice President (January 2000 to April 2002). By serving in a variety of key management positions within Rogers, Mr. Wachob has gained an in-depth knowledge of the markets that Rogers serves and the products it sells. He has also gained valuable experience in many other areas including industrial sales and marketing, manufacturing, global operations, strategic planning, corporate development, accounting and finance, organizational development, corporate governance and risk management. His in-depth knowledge of the Company complements the knowledge and experience of the Non-Management Directors.

Peter C. Wallace, 56, has been a Director of the Company since June of 2010. Mr. Wallace has served as President and Chief Executive Officer, and a Director of Robbins & Myers, Inc. since July of 2004. Prior to joining Robbins & Myers, he was President and Chief Executive Officer of IMI Norgren Group from October 2001 to July 2004. Mr. Wallace is also a Director of Applied Industrial Technologies, Inc. Mr. Wallace's career has included senior functional roles in application engineering, sales, marketing, and international operations before becoming the Chief Executive Officer of several multinational corporations. This broad and extensive experience is valuable to Rogers' Board of Directors and to management.

Director Qualifications and Experience

The following table identifies the primary experience, qualifications, attributes and skills of the ten nominees for director. The information in this table along with the nominee biographical information on the two immediately preceding pages was used by the Board of Directors in making its nomination decision. The absence of an "X" in any box should not be construed to be a determination that the director entirely lacks such an attribute.

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

Vote Required and Recommendation of the Board of Directors

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

The Board of Directors recommends a vote "FOR" the election of the above named nominees to the Board of Directors.

Stock Ownership of Management

This table provides information about the beneficial ownership of Rogers' capital stock as of March 16, 2011, by each of the current members of the Board of Directors and named executive officers ("NEOs") listed in the "Summary Compensation Table" on page 25 and by all directors and executive officers as a group. Unless otherwise noted, the persons listed below have sole voting and investment power with respect to the shares reported.

Name of Person or Group	Beneficial Ownership Total Shares (1)	Percent of Class (2)	Total Stock Interest (3)
Michael F. Barry	0	*	2,750
Michael D. Bessette (1)	125,064	*	125,064
Charles M. Brennan, III	23,092	*	25,892
Robert C. Daigle (4)	125,285	*	125,285
Gregory B. Howey	64,779	*	78,330
J. Carl Hsu	12,165	*	14,965
Carol R. Jensen (4)	18,117	*	20,917
Peter G. Kaczmarek	115,153	*	115,153
Eileen S. Kraus	42,254	*	49,106
Dennis M. Loughran	45,603	*	45,603
William E. Mitchell	18,803	*	22,598
Robert G. Paul	43,101	*	51,874
Robert D. Wachob (1), (4)	535,327	3.26	535,327
Peter C. Wallace	0	*	3,547
All Directors and Executive Officers as a Group (24 Persons) (1)	1,667,853	9.61	1,715,521

* Less than 1%.

(1) Represents the total number of currently owned shares and shares acquirable within 60 days of March 16, 2011, through the exercise of stock options. Shares acquirable under stock options exercisable within 60 days for each individual are as follows (last name/number of shares): Bessette/79,971; Brennan/13,612; Daigle/110,450; Howey/35,500; Hsu/4,500; Jensen/10,679; Kaczmarek/101,450; Kraus/34,230; Loughran/43,850; Mitchell/13,349; Paul/35,500; Wachob/333,667; and the group of 24 individuals/1,143,241. Includes 37,199, 135,333 and 263,165 shares subject to options held by Messrs. Bessette and Wachob, and all directors and executive officers as a group, respectively, that become exercisable in the event of voluntary retirement. The Company is not aware of any present intention of such individuals to retire within 60 days of March 16, 2011.

(2) Represents the percent ownership of total outstanding shares of capital stock, based on 15,955,395 shares of common stock outstanding as of March 16, 2011, and on an individual or group basis those shares acquirable by the respective directors and executive officers within 60 days of March 16, 2011, through the exercise of stock options.

(3) Includes total beneficial ownership plus the number of shares of capital stock that have been deferred pursuant to Rogers' compensation programs.

(4) Messrs. Daigle and Wachob and Ms. Jensen own, respectively: 3,593, 54,692 and 7,438 shares included above as to which investment and voting power is shared with their spouses.

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

Beneficial Ownership of More Than Five Percent of Rogers Stock

This table provides information regarding beneficial ownership as of December 31, 2010, of each person known to Rogers to own more than 5% of its outstanding capital stock. The information in this table is based upon filings by each such person with the SEC on Schedule 13G (including amendments) under the Securities Exchange Act of 1934, as amended. Unless otherwise noted, the beneficial owners have sole voting and dispositive power with respect to the shares listed below.

Name and Address of Beneficial Owner	Shares Beneficially Owned	Percent of Class (1)
Lord, Abbett & Co. LLC (2) 90 Hudson Street Jersey City, NJ 07302	1,487,385	9.3
Frontier Capital Management Co., LLC (3) 99 Summer Street Boston, MA 02110	1,365,294	8.6
BlackRock, Inc. (4) 40 East 52nd Street New York, NY 10022	1,236,561	7.8
Invesco Ltd. (5) 1555 Peachtree Street NE Atlanta, GA 30309	1,053,669	6.6

(1) Based on 15,955,395 shares outstanding as of the record date, March 16, 2011.

(2) Lord, Abbett & Co. LLC, a registered investment advisor ("Lord Abbett"), reports it has voting power with respect to 1,308,038 of the shares listed above and dispositive power with respect to 1,487,385 of the shares listed above. Lord Abbett Research Fund, Inc.-Small-Cap Value Series, an investment advisory client of Lord Abbett, reports it has voting and dispositive power with respect to 987,435 of, the Company believes, the shares listed above.

(3) Frontier Capital Management Co., LLC, a registered investment advisor, reports it has sole voting power with respect to 907,789 of the shares listed above and sole dispositive power with respect to 1,365,294 of the shares listed above.

(4) BlackRock, Inc. reports it has sole voting and dispositive power with respect to all of the shares listed above.

(5) Invesco Ltd. is a registered investment advisor and parent holding company. Invesco Advisers, Inc. a subsidiary of Invesco Ltd., reports it has sole voting and dispositive power with respect to 1,039,590 of the shares listed above, and Invesco Powershares Capital Management, a subsidiary of Invesco Ltd., reports it has sole voting and dispositive power with respect to 14,079 of the shares listed above.

Corporate Governance Practices

Rogers has long subscribed to sound corporate governance practices. Such basic principles are summarized here.

- The Board of Directors is elected by and is accountable to the shareholders. Its primary purpose is to oversee management and to assure that the long-term interests of the shareholders are being served.
- All directors stand for election annually.
- The Board of Directors has adopted a retirement policy for directors, which is set forth in Rogers' Corporate Governance Guidelines, under which directors may not be nominated for election after age 72 unless the Board deems it advisable to do so.
- The Board of Directors has determined that nine of its ten directors, representing a substantial majority of the Board, are independent. Rogers' Corporate Governance Guidelines require that a majority of the Board be independent under NYSE listing requirements but also state that it is the Board of Directors' goal (but not a requirement) that at least two-thirds of the directors be independent.
- The standing committees of the Board of Directors consist solely of independent directors. The charters of all of the committees of the Board of Directors are approved by the entire board and clearly establish committee responsibilities.
- The Audit Committee has sole responsibility for selecting, engaging, evaluating and terminating Rogers' independent registered public accounting firm. The Audit Committee also has full responsibility for determining the independent registered public accounting firm's compensation and oversees and evaluates Rogers' internal audit function. The Audit Committee has three members who are "audit committee financial experts".
- The non-management directors (all of whom currently are independent) regularly meet in executive session and there is an independent "Lead Director" who is responsible for presiding over such meetings.
- The Board of Directors annually evaluates its own performance. Each of the board committees conducts an annual self-evaluation of its respective performance. These evaluations are overseen by the Nominating and Governance Committee.
- The Board of Directors annually reviews a strategic plan and a one-year operating plan that is linked to strategic objectives.
- The Compensation and Organization Committee of the Board of Directors evaluates the performance of the Chief Executive Officer ("CEO") and determines his compensation. The Board of Directors as a whole oversees CEO and other senior management succession planning.
- Directors have complete access to all levels of management and also are provided with opportunities to meet with members of management on a regular basis.
- The Corporate Governance Guidelines are available both on Rogers' website, www.rogerscorp.com/cg/, and in print to shareholders. See "Availability of Certain Documents" in this proxy statement.

Board of Directors

DIRECTOR INDEPENDENCE

Under the listing standards of the NYSE, the Board of Directors is required to affirmatively determine which of its directors are independent based in part on the absence of any direct or indirect material relationship between the Company and the director. The Board has adopted the following categorical standards, which are also contained in the Rogers Corporation Corporate Governance Guidelines available on Rogers' website, www.rogerscorp.com/cg/, to assist it in determining director independence in accordance with the NYSE's independence standards:

- If a Rogers' director (other than a member of the Audit Committee) receives direct or indirect annual compensation or other benefits (other than board and committee fees) from Rogers, such amount should not exceed $30,000;
- If a Rogers' director is an executive officer of another company that does business with Rogers, the annual sales to, or purchases from, Rogers should be less than 1% of the revenues of the company he or she serves as an executive officer;
- If a Rogers' director is an executive officer of another company which is indebted to Rogers, or to which Rogers is indebted, the total amount of either company's indebtedness to the other should be less than 1% of the total consolidated assets of the company he or she serves as an executive officer; and
- If a Rogers' director serves as an officer, director or trustee of a charitable organization, Rogers' discretionary charitable contributions to the organization should be less than 1% of that organization's total annual charitable receipts. (Rogers' matching of employee charitable contributions will not be included in the amount of Rogers' contributions for this purpose.)

The Board of Directors has affirmatively determined that all of the current directors other than Mr. Wachob satisfy these standards and accordingly have no direct or indirect material relationship with Rogers other than (1) serving as a director and a board committee member, (2) receiving related fees as disclosed in this proxy statement under "Directors' Compensation" and (3) having beneficial ownership of Rogers' securities as disclosed in this proxy statement under "Stock Ownership of Management". Because Rogers' other board members also satisfy the other independence requirements of the NYSE listing standards, the following directors are independent thereunder: Michael F. Barry, Charles M. Brennan, III, Gregory B. Howey, J. Carl Hsu, Carol R. Jensen, Eileen S. Kraus, William E. Mitchell, Robert G. Paul and Peter C. Wallace.

BOARD LEADERSHIP STRUCTURE

Rogers Corporation is led by Robert D. Wachob who has served as the Company's President and CEO since April of 2004. The Company's bylaws provide that unless otherwise provided by the directors, the CEO shall preside, when present, at all meetings of shareholders and (unless a chairman of the Board of Directors has been appointed and is present) of the directors. If a chairman of the Board of Directors is appointed, he or she shall preside at all meetings of the Board of Directors at which he or she is present. Currently, there is no chairman of the Board as during the last twenty years the Board has selected only recently retired, or soon to be retired, CEOs of the Company to serve in this capacity. The Company's Board currently has nine independent members and one non-independent member, Mr. Wachob. There is an independent Lead Director whose responsibilities include presiding at executive sessions of the independent directors, providing periodic feedback to the CEO, reviewing board agendas and being a person whom shareholders can contact should they wish to communicate with the Board. Other independent directors also provide input for board agendas. Independent directors hold executive sessions without management present as frequently as they deem appropriate, and generally such an executive session is held at each in-person, regularly scheduled board meeting. The Board has five standing committees - (1) audit, (2) compensation and organization, (3) finance, (4) nominating and governance and (5) safety and environment. Each such committee is comprised solely of independent directors, with each of the five committees having a separate chairperson who participates in the development of committee agendas. We believe that this leadership structure works well for the Company because it is combined with a compatible board culture, a board with typically only eight to ten members. Such a board culture creates an environment in which there are candid disclosures by management about the Company's performance and a culture in which directors can regularly engage management and each other in active and meaningful discussions about various corporate matters. This is also an environment in which senior managers are able to express their own opinions. The current leadership structure and board culture provide sufficient flexibility to address varying issues as conditions change.

BOARD DIVERSITY

As set forth in its Corporate Governance Guidelines, Rogers endeavors to have a board with diverse experience at policy-making or strategic-planning levels in business or in other areas that are relevant to the Company's activities. The Nominating and Governance Committee does not have a formal policy with respect to diversity in identifying or selecting nominees for the Rogers' Board, but in evaluating nominees, the committee assesses the background of each candidate in a number of different

ways, including how the individual's qualifications complement, strengthen and enhance those of existing board members as well as the future needs of the Board. During the Board's annual self-evaluation, and at other times during the year, the directors assess the Board's performance and ways in which such performance can be improved.

THE BOARD'S ROLE IN RISK OVERSIGHT

The Board has an active role as a whole, and also at the committee level, in overseeing management of the Company's risks. The entire Board receives regular reports from management concerning areas of material risk to the Company, including operational, financial, legal and regulatory, and strategic risks. Although the full Board as a whole is responsible for overseeing the Company's risk management, each Board committee is responsible for evaluating the risks associated with its area of responsibility and discussing its findings and making recommendations to the full Board.

The Board focuses on the most significant risks facing the Company and the Company's general risk management strategy, and also ensures that risks undertaken by the Company are prudent based on the Company's strategy and the current business environment. While the Board oversees the Company's risk management, the Company's senior management is responsible for day-to-day risk management processes. We believe this division of responsibilities is the most effective approach for addressing the risks facing our Company and that our board leadership structure supports this approach.

MEETINGS OF CERTAIN COMMITTEES

Board of Directors

The Rogers' Board of Directors held eleven meetings during 2010. The Board of Directors has five standing committees, including an Audit Committee, a Compensation and Organization Committee and a Nominating and Governance Committee. Except for Walter E. Boomer, all directors attended at least 75% in the aggregate of the meetings held in 2010 of the Board and the committees on which each such director served during his or her tenure as Board and committee members. The Rogers' Corporate Governance Guidelines provide that all directors are expected to attend the annual meeting of shareholders absent an unavoidable conflict. All of the members of the Board of Directors attended the 2010 Annual Meeting of Shareholders except for Mr. Boomer, who did not stand for re-election. In addition, Michael F. Barry and Peter C. Wallace did not attend the 2010 Annual Meeting of Shareholders, as they did not join the Board until approximately one month later.

The Rogers' Board of Directors adopted a set of Corporate Governance Guidelines, which set forth information pertaining to director qualifications and responsibilities, as well as other corporate governance practices and policies. These guidelines are available both on Rogers' website, www.rogerscorp.com/cg/, and in print to shareholders along with the charters of the Audit, Compensation and Organization, and Nominating and Governance Committees. See "Availability of Certain Documents" in this proxy statement.

Meetings of Non-Management Directors

The Board holds regularly scheduled sessions for the non-management directors of the Company (all of whom are independent) without management present. These meetings are presided over by the Lead Director or, if he or she is not in attendance, the chairperson of the Nominating and Governance Committee. The non-management directors may meet without management present at other times as determined by the Lead Director. Mr. Paul serves as the Lead Director. Currently, the non-management directors of the Company are Messrs. Barry, Brennan, Howey, Hsu, Mitchell, Paul and Wallace, and Mses. Jensen and Kraus. Any interested party who wishes to make their concerns known to the non-management directors may contact the Lead Director or the non-management directors as a group, in writing at Rogers Corporation, One Technology Drive, P. O. Box 188, Rogers, Connecticut 06263-0188, Attn: Lead Director.

Audit Committee

The Audit Committee, which has been established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, held seven meetings in 2010. The Audit Committee's responsibilities include appointing, terminating, evaluating, and setting the compensation of the independent registered public accounting firm of Rogers; meeting with the independent registered public accounting firm to review the scope, accuracy and results of the audit; and making inquiries as to the adequacy of Rogers' accounting, financial and operating controls. Mr. Brennan is the chairperson of this committee, with Ms. Jensen and Messrs. Mitchell and Paul as members. The Board of Directors has determined that each of these individuals is "independent" in accordance with the NYSE's listing standards and the rules and regulations of the SEC and related federal law. In addition, the Board of Directors has also determined that Messrs. Brennan, Mitchell and Paul are "Audit Committee Financial Experts" in accordance with the standards established by the SEC and all of the Audit Committee members are financially literate. The Audit Committee's charter is available both on Rogers' website, www.rogerscorp.com/cg/, and in print to shareholders. See "Availability of Certain Documents" in this proxy statement.

Compensation and Organization Committee

The Compensation and Organization Committee held nine meetings in 2010. During 2010, the Compensation and Organization Committee was comprised of non-management directors, who were each: (i) independent as defined under the NYSE listing standards and as determined by the Board of Directors, (ii) a "non-employee director" for purposes of Rule 16b-3 of the Securities Exchange Act of 1934, as amended, and (iii) an "outside director" for purposes of Section 162(m) of the Internal Revenue Code. Mr. Mitchell is the current chairperson of this committee. The current committee membership consists of Ms. Kraus and Messrs. Howey, Mitchell and Paul. (They were also the committee members in 2010.)

The Board has adopted a charter for the Compensation and Organization Committee, which is available both on Rogers' website, www.rogerscorp.com/cg/, and in print to shareholders. See "Availability of Certain Documents" in this proxy statement.

The Compensation and Organization Committee's responsibilities, which are discussed in detail in its charter, include the responsibility to:

- evaluate the performance of the CEO;
- establish the base salary, incentive compensation and any other compensation for Rogers' CEO and review and approve the CEO's recommendations for the compensation of all other executive officers;
- monitor Rogers' management incentive and equity compensation plans, retirement and welfare plans and discharge the duties imposed on this committee by the terms of those plans;
- periodically review and make recommendations regarding compensation for non-management directors; and
- review the Company's organizational development activities including development and succession plans for the executive officers and, as appropriate, general programs for professional and leadership development throughout the Company.

During committee meetings at which compensation actions involving the CEO are discussed, the CEO does not participate in the discussions if the committee so chooses. As CEO, Mr. Wachob recommends compensation decisions involving the other executive officers and discusses these recommendations and related issues with the Compensation and Organization Committee. During committee meetings at which compensation actions involving executive officers are discussed, Mr. Wachob has taken an active part in the discussions.

The agenda for meetings of the Compensation and Organization Committee is determined by its chairperson with the assistance of management. Compensation and Organization Committee meetings are regularly attended by the CEO and certain other members of management and various advisors. At each meeting, the Compensation and Organization Committee has the opportunity to meet in executive session. The Compensation and Organization Committee's chairperson reports the committee's recommendations and decisions on executive compensation to the full Board of Directors. When appropriate these reports and related discussions are conducted in executive session, without management present.

The Compensation and Organization Committee has the sole authority to retain and terminate outside advisors with respect to executive and director compensation. This committee has retained Pearl Meyer & Partners ("PM&P") since 2004 as its outside compensation consultant. PM&P provides compensation data and analyses that serve as the basis for setting executive officer and director compensation levels, and advises the committee on its compensation decisions. PM&P also advises the committee on the structure of executive officer compensation programs which includes the design of incentive plans, and the forms and mix of compensation. PM&P does not recommend or set specific pay levels for the executives. PM&P works for and reports directly to the Compensation and Organization Committee, not the Company's management, with respect to executive compensation matters. The Compensation and Organization Committee recognizes that its consultant will necessarily work with representatives of management on executive compensation and other matters within the scope of the committee's

responsibilities. When doing so, however, PM&P acts as the committee's representative and solely on the committee's behalf. A representative of PM&P will attend committee meetings as needed. PM&P only provides consulting services for executive and director compensation.

Nominating and Governance Committee

The Nominating and Governance Committee held four meetings in 2010. This committee has functions that include developing and recommending to the Board of Directors criteria for board and committee membership, identifying candidates for directors, reviewing their qualifications, and making recommendations to the Board of Directors about who should serve as directors, overseeing Rogers' corporate governance policies and practices, developing and recommending to the Board of Directors corporate governance guidelines and, at least yearly, overseeing a review of the performance of the Board of Directors and its committees. Ms. Kraus is the chairperson of this committee, with Messrs. Brennan, Hsu and Paul as members. The Board of Directors has determined that each member of this committee is "independent" in accordance with the NYSE's listing standards. The Nominating and Governance Committee charter is available both on Rogers' website, www.rogerscorp.com/cg/, and in print to shareholders. See "Availability of Certain Documents" in this proxy statement.

The Nominating and Governance Committee will consider nominees for director recommended by shareholders if such recommendations for director are submitted in writing to the Vice President and Secretary of Rogers Corporation, One Technology Drive, P. O. Box 188, Rogers, Connecticut 06263-0188. At this time, no additional specific procedures to propose a candidate for consideration by the Nominating and Governance Committee, nor any minimum criteria for consideration of a proposed candidate for nomination to the Board of Directors, have been adopted as Rogers believes that the procedures currently in place will continue to serve the needs of the Board and shareholders. Both Michael F. Barry and Peter C. Wallace were identified as candidates by a third party search firm and were recommended for appointment to the Board by the Nominating and Governance Committee.

DIRECTORS' COMPENSATION

Directors who are employees of Rogers receive no additional compensation for their services as directors. The Compensation and Organization Committee periodically reviews non-management director compensation policies with the assistance of PM&P. In 2010, compensation for non-management directors consisted of an annual retainer and meeting fees ("Fees Earned or Paid") and equity awards as described below.

The table below shows the total compensation earned by our non-management directors during 2010. Each component of director compensation is summarized following the table.

Name	Fees Earned or Paid (1)	Deferred Stock Unit Awards (2)	Total
Michael F. Barry (3)	$27,047	$77,082	$ 104,129
Walter E. Boomer (1)	$14,258	-	$ 14,258
Charles M. Brennan, III	$66,000	$85,000	$ 151,000
Gregory B. Howey	$63,500	$85,000	$ 148,500
J. Carl Hsu	$56,000	$85,000	$ 141,000
Carol R. Jensen	$59,000	$85,000	$ 144,000
Eileen S. Kraus	$65,000	$85,000	$ 150,000
William E. Mitchell	$67,750	$85,000	$ 152,750
Robert G. Paul	$76,500	$85,000	$ 161,500
Peter C. Wallace (3)	$27,047	$77,082	$ 104,129

(1) Includes the annual retainer and meeting fees. Directors may elect to defer such fees pursuant to a non-qualified deferred compensation plan. Mr. Boomer retired from the Board on May 12, 2010.

(2) The fair value of Deferred Stock Unit Awards is the same as the compensation cost realized in Rogers' financial statements because all Deferred Stock Units awarded to directors are immediately vested as of the award date. Each May 12, 2010, Deferred Stock Unit Award was for 2,800 units and the fair value of the shares underlying each award on the grant date was $85,000.

(3) Messrs. Barry and Wallace joined the Board of Directors on June 15, 2010, and hence their compensation was pro-rated.

Annual Retainer

Non-management directors earned a minimum annual retainer of $35,000 in 2010 if they served on the Board for a full year. The Lead Director and the chairperson of each board committee earn an additional annual retainer as follows: (i) Lead Director (Mr. Paul) - $15,000; (ii) Audit Committee Chairperson (Mr. Brennan) - $10,000; (iii) Compensation and Organization Committee Chairperson (Mr. Mitchell) - $7,500; (iv) Nominating and Governance Committee Chairperson (Ms. Kraus) - $5,000; (v) Finance Committee Chairperson (Mr. Howey) - $5,000 and (vi) Safety and Environment Committee Chairperson (Ms. Jensen) - $3,500. The retainer is pro-rated for non-management directors who serve for only a portion of the year. The annual retainer is normally paid in June and December.

Meeting Fees

Directors currently receive $1,500 for each board meeting attended. Committee chairpersons currently receive $1,500 for each committee meeting attended and other committee members currently receive $1,000 for each committee meeting attended. Fees for telephonic meetings are reduced by 50%. Meeting fees are paid in cash unless Rogers' stock compensation is elected.

Deferred Stock Unit Awards

Deferred Stock Unit Awards were granted to non-management directors on May 12, 2010, except in the case of Messrs. Barry and Wallace, who joined the Board of Directors on June 15, 2010, and whose awards were pro-rated. These full-year awards were for 2,800 units each, which are fully vested. This stock is scheduled to be issued on June 12, 2011, which is the 13-month anniversary of the grant date unless the individual elected to defer the receipt of these shares until at least June 12, 2016. The Deferred Stock Unit Awards for Messrs. Barry and Wallace were made on June 15, 2010, and were for 2,750 units each, which are fully vested. The stock is scheduled to be paid on July 15, 2011, unless the individual elected to defer the receipt of these shares until at least July 15, 2016. No stock options were granted to non-management directors in 2010.

Perquisites

Rogers does not provide its non-management directors any additional benefits and/or perquisites beyond what is reported in the table above. Rogers does reimburse its directors for expenses associated with attending any board or committee meetings and attending certain other meetings in their capacity as board or committee members.

AUDIT COMMITTEE REPORT

The Audit Committee oversees Rogers' financial reporting process on behalf of the Board of Directors. Management has the primary responsibility for the financial statements and the reporting process, including the system of internal controls. In fulfilling its oversight responsibilities, the Audit Committee reviewed and discussed the audited financial statements for the Annual Report with management, including a discussion of the quality, not just the acceptability, of the accounting principles; the reasonableness of significant judgments; and the clarity of disclosures in the financial statements.

The Audit Committee discussed with Ernst & Young LLP, Rogers' independent registered public accounting firm (independent auditors), who are responsible for expressing an opinion on the conformity of those audited financial statements with U.S. generally accepted accounting principles, their judgments as to the quality, not just the acceptability, of Rogers' accounting principles and such other matters as are required to be discussed with the independent registered public accounting firm under generally accepted auditing standards including Statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. 1. AU section 380), as adopted by the Public Company Accounting Oversight Board (the "PCAOB"), other standards of the Public Company Accounting Oversight Board (United States), rules of the Securities and Exchange Commission and other applicable regulations. In addition, the Audit Committee has received the written disclosures and the letter from the registered public accounting firm required by the applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the Audit Committee concerning independence, has discussed with the independent registered public accounting firm its independence, and considered the compatibility of non-audit services with the independent registered public accounting firm's independence.

The Audit Committee also reviewed management's report on its assessment of the effectiveness of the Company's internal control over financial reporting and the independent registered public accounting firm's report on the effectiveness of the Company's internal control over financial reporting.

The Audit Committee discussed with Rogers' independent registered public accounting firm and the persons responsible for the internal audit function the overall scope and plans for their respective audits. The Audit Committee meets with the independent registered public accounting firm and the persons responsible for the internal audit function, with and without management present, to discuss the results of their examinations, their evaluations of Rogers' internal control, including internal control over financial reporting, and the overall quality of Rogers' financial reporting. During 2010, the Audit Committee held seven meetings, including quarterly closing conferences with the independent registered public accounting firm and management during which financial results and related issues were reviewed and discussed prior to the release of quarterly results to the public.

The Audit Committee is governed by a charter which may be found on Rogers' website, www.rogerscorp.com/cg/. The members of the Audit Committee are considered to be "independent" because they satisfy the independence requirements of the New York Stock Exchange listing standards and Rule 10A-3 of the Securities Exchange Act of 1934.

Based on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors and the Board has approved the inclusion of the audited financial statements and management's assessment of the effectiveness of the Company's internal control over financial reporting in the Annual Report on Form 10-K for the year ended December 31, 2010, for filing with the Securities and Exchange Commission. The Audit Committee has approved the appointment of Ernst & Young LLP as Rogers' independent registered public accounting firm for fiscal year 2011 and shareholders are being asked to ratify this appointment at the 2011 annual meeting.

Audit Committee:	Charles M. Brennan, III, Chairperson
	Carol R. Jensen, Member
	William E. Mitchell, Member
	Robert G. Paul, Member

The Audit Committee Report does not constitute soliciting material, and shall not be deemed to be filed or incorporated by reference into any other Company filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that the Company specifically incorporates the Audit Committee Report by reference therein.

Compensation Discussion and Analysis

This Compensation Discussion and Analysis provides information regarding the Company's compensation programs for its named executive officers ("NEOs"):

Robert D. Wachob
Dennis M. Loughran
Robert C. Daigle
Peter G. Kaczmarek
Michael D. Bessette

It also describes the function and responsibilities of the Compensation and Organization Committee of the Board of Directors, which is referred to as the committee in this Compensation Discussion and Analysis.

Executive Compensation Philosophy

The Company's executive compensation philosophy is to attract, retain, and motivate the most talented and dedicated executives possible consistent with achieving outstanding business performance and shareholder value at a reasonable cost. The Company's approach to executive compensation takes into account the cyclical nature of the Company's business. This approach is based on creating an executive pay structure that can be maintained during down cycles while rewarding executives with generally above market total cash and equity compensation when justified by business results and individual performance.

The committee and the Company apply the following core principles in structuring the compensation of the NEOs:

- Provide a simple program design which is easy to communicate, understand and is motivational.
- Provide a strong link between incentive compensation and corporate profitability.
- Provide the opportunity for a meaningful equity position for executives leading them to manage from an owner's perspective balanced with the long-term strategy of the business.
- Provide a significant reward for executives when they deliver shareholder returns over a long period of time.
- Provide a total rewards package designed to be strongly competitive with other size-appropriate companies in the technology and technology equipment industry.

Summary of 2010 Business Results and Executive Compensation Actions

Overall, 2010 was a very strong year for Rogers. Our internal performance improved and sales volumes and profitability levels increased, while we still maintained our cost controls and closely managed our working capital. This also enabled us to pursue our strategy of growth by acquisition, whether that be acquiring businesses, investing in new technology, or expanding our existing products based in current or new markets. Rogers' stock price increased 21.6% from $31.45 on January 1, 2010, to $38.25 on December 31, 2010. As of March 1, 2011, our stock price was $45.62, a total increase from January 1, 2010, of 45.1%.

Annual Incentive Compensation Plan Performance Goals and Earned Payments for 2010

Typically, the committee sets bonus targets requiring a 10%, 20% and 40% increase in profit for a 100%, 200% and 300% bonus payout respectively. The committee decided to set aggressive bonus targets for 2010, more than is typically required for an annual incentive compensation award, by requiring an increase from the loss of $4.01 per share in 2009 to profit levels similar to when sales were approximately equal to projected 2010 sales. The committee and management felt that with a loss in 2009, a large improvement was appropriate to earn a bonus. The required diluted earnings per share to earn a bonus for our NEOs under the Annual Incentive Compensation Plan ("AICP") for 2010 was as follows:

Threshold	$ 0.60
Target (100% bonus)	$ 1.10
200% bonus	$ 1.65
300% bonus	$ 2.25

In 2010, we earned a profit of $2.16 per share. In determining the earnings per share for AICP purposes, the committee decided to exclude both the expenses related to the acquisition of Curamik Electronics GmbH, a manufacturer of power electronic substrate products headquartered in Eschenbach, Germany, which closed on January 4, 2011, due to them not being part of the planned operating expenses and the increase in earnings resulting from the insurance settlement from the CalAmp Inc. lawsuit because the expenses in the prior year were excluded from the results for AICP purposes. These actions resulted in an increase in the diluted earnings per share by $0.04 per share to $2.20 per share for purposes of the AICP. Based on these actions, our NEOs earned an annual incentive payment equal to 292% of their target award as set forth in the "Grants of Plan Based Awards for Fiscal Year 2010" on page 27.

We note that no annual incentive was earned under the AICP for 2009 and that annual incentives have only been paid three times out of the last five completed fiscal years.

Performance Based Restricted Stock Units Earned in 2010

Although 2010 was a strong year for Rogers, no amounts were earned by our NEOs for the performance based restricted stock units that were granted for the 2008 – 2010 performance period. These grants required that earnings per share increase by at least 10% per year during the performance period, which was not achieved. This incentive compensation result is consistent with our strategy to align executive compensation with both the short-term and long-term interests of shareholders.

2010 Salary Adjustments

Salary increases, following the 2009 salary freeze, were made for employees in 2010 except for the Chief Executive Officer ("CEO"). Salary increases, including increases due to promotions, for all other NEOs ranged from 3.0% to 14.7%.

Pay Mix for 2010

Consistent with our executive compensation philosophy, performance based compensation (annual incentives, stock options and performance based restricted stock units) made up most of the compensation (excluding benefits) that could be earned by our NEOs for 2010. The charts below illustrate each item of compensation as a percentage of total compensation (excluding benefits) for our CEO and the other NEOs as a group assuming target performance for 2010. The annual cash incentive bonus opportunity at target, as a percent of base salary, for each of the NEOs remained the same for 2010 as in 2009. In addition, the accounting value of stock options and performance based restricted stock units granted to each NEO in 2010 was substantially similar to the amounts granted in 2009.

Review of AICP Performance Goals and Changes for 2011

The committee conducted a comprehensive analysis of the AICP payments and increases in shareholder return over a ten year period with the assistance of Pearl Meyer & Partners ("PM&P"), its outside compensation consultant. In particular, this analysis focused on the alignment of the AICP performance goal (diluted earnings per share) to our long-term business strategy, sales, earnings growth, and shareholder value. PM&P also benchmarked our business performance and past AICP payments against our comparator company group (described below) and other survey data. As a result of this analysis, the committee determined that sales and diluted earnings per share were the most appropriate financial criteria to use for the AICP for 2011, consistent with aligning performance with shareholder value. For the 2011 fiscal year, the target amount of incentive compensation that may be earned by our NEOs (other than the CEO) will be weighted equally between sales and diluted earnings per share growth at levels of achievement determined annually by the committee. In addition, the limit on the amount that can be paid to the NEOs for 2011 was reduced from three times to two times the target incentive award. With respect to the CEO, the committee decided to establish a pool equal to 4% of the Company's pre-tax income as the maximum AICP payment for 2011. The committee will then consider the financial results for 2011 and other factors as it may deem appropriate, such as annual business objectives, operating efficiency, acquisition integrations, new product development and introductions. The committee will use its subjective judgment and discretion in determining the amount payable to the CEO as an annual incentive from this pool. The CEO's bonus cannot in any case exceed the $2.5 million maximum established in the Section 162(m) Plan approved by shareholders in 2009.

Review of Long-Term Incentives and Changes for 2011

The committee also requested that PM&P evaluate its long-term incentive compensation plan design and share utilization and to assess ways in which to manage equity granted on an annual basis. PM&P's study evaluated alternatives to address these matters. As a result of this study and detailed discussions with the committee, a change in design will be made to grant a portion of the long-term incentive in the form of time-based restricted stock to our NEOs, subject to the approval by shareholders of the amendment to the Rogers Corporation 2009 Long-Term Equity Compensation Plan, described in Proposal 4. For 2011, the percentage allocated to each of the various components of long-term incentive, based on the accounting value of each award on the grant date, to our NEOs will be as follows (assuming approval of the proposal): 40% for stock options (down from 75%), 30% performance based restricted stock units (up from 25%) and 30% time-based restricted stock. The amounts and terms for estimated equity grants is set forth on page 44.

Decision-Making by the Compensation and Organization Committee

The committee directs and oversees our executive compensation programs. A detailed discussion of the committee's structure, roles and responsibilities and related matters can be found under the heading "Compensation and Organization Committee" on page 11. This disclosure includes a description of the role of PM&P in advising the committee on various matters related to our executive compensation programs.

Market Analysis

The committee regularly reviews and considers two sources of compensation information, a comparator company group and survey data, for the purpose of obtaining a general understanding of current executive compensation practices.

For the CEO and the Chief Financial Officer ("CFO") the committee uses both the comparator company group and survey data. This group of comparator companies consists of U.S. public companies in the electronics equipment industry that, in the aggregate, the committee has determined (in consultation with management) reflects the labor market with which Rogers competes for executive talent. The committee believes using a comparator company group and appropriate and relevant survey data provides a useful method to understand the executive talent market.

For 2010, the comparator company group remained unchanged and included the following 14 U.S. public companies with median revenue of approximately $385 million compared to Rogers' revenue of $310 million (based on the most recent trailing four quarters as of March, 2010), and a median market capitalization of approximately $430 million compared to Rogers' market capitalization of $438 million as of June 2010, (both of which were the most current data as of the committee's approval of the comparator group).

Brooks Automation, Inc.	Electro Scientific Industries, Inc.	Methode Electronics
Cognex Corporation	FEI Co.	Photonics, Inc.
Coherent Inc.	Hutchinson Technologies, Inc.	Radisys Corp.
COHU, Inc.	Kulicke & Soffa Industries	Rofin Sinar Technologies Inc.
CTS Corporation	Littlefuse Inc.	

Selecting the comparator company group is challenging, as many companies that compete with Rogers with similar products and services are either privately-owned, too small, or are divisions of much larger corporations. For these reasons, their compensation data is either not publicly available or not relevant. The committee's selection of the comparator company group attempts to select companies that have a similar global presence and complexity of multiple global manufacturing operations, are within an appropriate range of revenue (both larger and smaller), hire employees with similar skills and experience as Rogers and are generally in the electronics equipment manufacturing industry. Survey data provides general executive compensation market practice information and helps address the challenge of finding appropriate comparator companies for all positions. Also, the structure of our organization is somewhat different than other organizations and our executive positions do not precisely match typical market positions. Some executives are responsible for multiple roles and/or business units that are difficult to match to the market. The comparator company group is within the Global Industry Classification Standard ("GICS") code 4520 (Technology Hardware and Equipment). For 2010, the committee also relied on compensation data from technology and general industry surveys, selected and compiled by PM&P. Survey and comparator company group data is averaged to develop a market composite of the data for comparison purposes for the CEO and CFO. The compensation for all other NEOs is compared to survey data only. The committee believes using a comparator company group and appropriate and relevant survey data is a reasonable method to understand the executive talent market in which Rogers must compete.

Setting Compensation

Base salary, short-term incentives and long-term incentives (performance based restricted stock units and stock options) were compared to a broad range of compensation data from PM&P's survey data and the Company's comparator company group (in the case of the CEO and the CFO). The committee, after considering all of the market information and the CEO's recommendations for the NEOs, uses its discretion in determining each NEOs base salary and short and long-term incentives. It is intended that total awards under the short-term and long-term incentive plans (performance based restricted stock units and stock options) can provide value at a range above the 50th percentile of the comparator company group and survey data as a means of providing strong incentives for excellent performance.

Components of Rogers' Compensation Programs

As discussed below, the elements of the compensation programs include base salary, annual cash incentives, long-term incentives, deferred compensation, benefits and retirement plans. These programs are designed to align the compensation of the NEOs with the interests of the shareholders. Among other things, annual and long-term incentives are based on financial improvement over the previous year's results.

Compensation Component	Purpose of Compensation Component
Base Salary	Provide a secure base of compensation in an amount that recognizes the NEOs role and responsibility, as well as his experience, job performance and contributions.
Short-Term Incentive – AICP (cash)	Motivate and reward NEOs to achieve annual financial objectives that align with the overall business strategy.
Long-Term Incentive (performance based restricted stock units and stock options)	Retain NEOs over a period of time, align their reward with long-term shareholder returns and encourage stock ownership.
Pension Restoration Plan	Restore amounts that cannot be provided under the Company's qualified defined benefit pension plan due to IRS limits and certain supplemental pension benefits approved by the committee.
Deferred Compensation Plan	Allow executives to voluntarily prepare for retirement or for other future savings needs on a cost effective, tax-advantaged basis.
Severance Policy and Change in Control Agreements	Increase retention and mitigate potential conflicts of interest when NEOs perform their duties in light of a potential change in control transaction.

The targeted compensation mix for the NEOs, as shown in the pie charts on page 16 (excluding benefits) for 2010 was as follows:

	Fixed	Performance Based				
Name	Salary (% of Total)	Annual Incentive (1) (% of Total)	Performance Based Restricted Stock Units (1) (% of Total)	Stock Options (% of Total)	Total Long-Term Incentive (2) (% of Total)	Performance Based Compensation (3) (% of Total)
Robert D. Wachob	25%	20%	14%	41%	55%	75%
Dennis M. Loughran	39%	18%	10%	33%	43%	61%
Robert C. Daigle	38%	19%	10%	33%	43%	62%
Peter G. Kaczmarek	38%	19%	10%	33%	43%	62%
Michael D. Bessette	37%	17%	12%	34%	46%	63%

(1) Assuming achievement of target performance.

(2) Reflects the total percentage of the compensation package (excluding benefits) delivered as long-term incentive awards which include a mix of performance based restricted stock units and stock options. See discussion on page 20, regarding calculation of the dollar values for each long-term incentive used to determine the percentages in this table.

(3) Reflects total percentage of the compensation mix (excluding benefits) that is performance based, which includes the annual incentive, performance based restricted stock units and stock options.

The table set forth below reflects the 2010 compensation mix (excluding benefits) for NEOs after taking into account actual financial results for 2010. The NEOs actual compensation mix remains mostly performance based due to the AICP bonus earned and the ability to vest in stock options and earn performance based restricted stock units.

	Fixed	Performance Based				
Name	Salary (% of Total)	Annual Incentive (1) (% of Total)	Performance Based Restricted Stock Units (% of Total)	Stock Options (% of Total)	Total Long-Term Incentive (2) (% of Total)	Performance Based Compensation (3) (% of Total)
Robert D. Wachob	18%	43%	10%	29%	39%	82%
Dennis M. Loughran	29%	39%	7%	25%	32%	71%
Robert C. Daigle	28%	40%	7%	25%	32%	72%
Peter G. Kaczmarek	27%	42%	7%	24%	31%	73%
Michael D. Bessette	28%	38%	9%	25%	34%	72%

(1) Reflects the percent of annual incentive compensation based on actual 2010 results.
(2) Reflects the actual total percentage of the compensation package for 2010 (excluding benefits) delivered as long-term incentive awards (mix of performance based restricted stock units for the 2010 – 2012 performance period and stock options granted in 2010). See discussion regarding calculation of the dollar values for each long-term incentive on page 20.
(3) Reflects the actual total percentage of compensation mix for 2010 (excluding benefits) that is performance based, which includes the annual incentive, performance based restricted stock units and stock options.

Other Factors Influencing Compensation

In general, the committee intends that each compensation component should be competitive in the marketplace. At the same time, the Company recognizes that the costs of the compensation program impact Rogers' financial performance. Consistent with balancing these objectives, the short and long-term incentives are all normally heavily weighted on improving financial results over the previous year so as to provide the executive with performance based compensation when the shareholders receive added value.

The committee may determine that it is appropriate, in addition to competitive market practices, to adjust compensation for NEOs considering individual factors such as: (a) job responsibilities, (b) strategic investment in individuals deemed critical to leadership succession plans, (c) retention of critical talent, (d) outstanding individual job performance and (e) prior applicable work experience, in addition to the criteria detailed in the base salary, short and long-term incentive sections of this report. The committee does not assign specific weights to any of these criteria. The Company strongly believes in engaging the most dedicated and talented executives in critical functions and this may entail negotiations with potential new hire executives who have significant compensation packages in place with their current employer.

Factors discussed when assessing all elements of compensation vary and depend upon the NEOs position. Factors usually considered with respect to our NEOs consist of the following:

- assessment of the individual's total relevant job experience
- time in the position
- job content
- job performance
- annual salary budget
- internal value of the position/role in the organization as compared to other roles
- general Company results compared to the annual plan
- reactions to changes in the business environment during the year
- contributions to the overall corporate performance as a member of the leadership team

- development of the employees in their organization
- contribution to the achievement of the Company’s goals, growth, innovation, increasing revenue and profitability, and increasing shareholder value
- compensation compared to the overall market data and practices

- overall leadership and employee satisfaction within their organization
- contribution to the strategic and annual planning process
- level of collaboration and cooperation consistent with our other executive officers
- job responsibility
- level of importance in succession plans
- long-term retention

BASE SALARY

Base salary levels for the NEOs are compared to the full range of salaries, from the 25th to the 75th percentile for similar positions in the comparator company group (for the CEO and CFO) and survey data. Some of our positions are unique due to our organizational structure, so for those positions PM&P prepares an estimate of a comparative base salary using a composite of several jobs. There is no specific targeted pay range set for each executive officer. Base salary increases awarded to NEOs are discretionary based on a discussion between the committee and the CEO (with respect to other NEOs), the CEO's performance evaluation and a final subjective committee consensus. No quantifiable formula or weighting of goals is used. All factors are considered in the aggregate and no factor automatically is provided a greater weight than others in the final decision. The salaries for all of the Company's NEOs in 2010 are shown in the "Summary Compensation Table" that follows this report on page 25. Messrs. Loughran, Daigle, Kaczmarek and Bessette received base salary and/or promotional increases in 2010, ranging from 3.0% to 14.7%.

SHORT-TERM INCENTIVES

The short-term incentive program is a core component of the pay-for-performance philosophy. The AICP is a cash-based, pay-for-performance annual incentive plan that applies to all NEOs as well as managers and professionals selected by the CEO who directly affect Rogers' profitability. Annual incentives are designed to increase the amount of total annual cash compensation that is at risk as the person achieves higher levels of responsibility. This plan supports Rogers' goals for improving profitability and helps to reward key talent needed for Rogers to succeed. It is designed to share the benefits of significant financial performance and provide pay that is reasonably competitive with the comparator company group and/or survey data when performance at target is achieved. Actual bonus payouts are based on actual performance achievement for the year.

The target awards for each NEO under the AICP for 2010, expressed as a percentage of base salary, are listed under the heading "Grants of Plan Based Awards for Fiscal Year 2010" on page 27. The results under the AICP in fiscal year 2010 are reported in the "Summary Compensation Table" under the heading "Non-Equity Incentive Plan Compensation" on page 25. Decisions on short-term incentives do not impact any other decisions regarding any other element of executive compensation. However, the committee does recognize that actual AICP award opportunities affect potential payments under the Officer Special Severance Agreements due to a Change in Control and pension benefits for Messrs. Wachob and Bessette, who have a supplemental pension benefit under the Rogers Corporation Amended and Restated Pension Restoration Plan.

LONG-TERM INCENTIVES

The equity incentive program is intended to enhance long-term value for shareholders, and encourage employee retention and stock ownership. For 2010, the committee provided long-term incentives for the NEOs in the form of 75% stock options and 25% performance based restricted stock units.

The total dollar value of stock options and performance based restricted stock units for each NEO, except the CEO, is recommended to the committee by the CEO. The total dollar value for the CEO is determined by the committee in executive session. Only the committee may grant equity to any executive officer. These decisions on equity incentives do not impact any other decisions regarding any other element of executive compensation; however, they may affect potential benefits under the Officer Special Severance Agreements upon a Change in Control.

Performance Based Restricted Stock Units

The committee uses performance based restricted stock units to provide a long-term incentive vehicle that emphasizes different financial factors than corporate earnings per share and stock price. The use of performance based restricted stock units is intended to directly link a portion of the NEOs equity incentive to the Company's objective for sales, profit and cash flow growth. The committee selected performance based restricted stock units to incent other factors that are related to managing the various aspects of a well-run business and are also linked to increasing shareholder value, increasing revenue, profit and cash flow. The committee felt that having approximately 25% of the total equity award provided as performance based restricted stock units that are earned over a three–year period gives an appropriate amount of weight to a medium-term shareholder return.

As noted above, the committee determines a targeted dollar amount for each NEO. This dollar figure is then converted into a number of target shares using the closing price per share of Rogers' common stock on the grant date, rounding up to the nearest 50 shares. Each NEO may earn up to twice the target number of performance based restricted stock units.

In 2010, the committee continued to use the same performance criteria for performance based restricted stock units granted to NEOs as the 2009 – 2011 performance period. The awards are based on the following metrics:

- the three year compounded annual growth rate ("CAGR") in net sales;
- the three year compounded annual growth rate in diluted earnings per share; and
- the three year average of each year's free cash flow as a percentage of net sales.

An earned percentage is assigned after the end of the performance period based upon our results for each of these performance criteria based on the following table:

Sales Growth 3 Yr CAGR	Percentage Earned	EPS Increase 3 Yr CAGR	Percentage Earned	Cash Flow % Sales 3 Yr Avg	Percentage Earned
12% or more	300%	14% or more	300%	5% or more	300%
10%	200%	12%	200%	4%	200%
8%	100%	10%	100%	3%	100%
6%	50%	6%	50%	2.50%	50%
3%	25%	3%	25%	2.25%	25%
0%	0%	0%	0%	2%	0%

Straight-line interpolation is used to determine the applicable percentage for a performance criterion when performance falls between two stated levels in this table. These earned percentages are then added and divided by three to determine the weighted average performance achievement percentage. The number of shares to be issued to each NEO is based on the weighted average performance achievement percentage using the following table:

	Weighted Average Performance Achievement Percentage	Percentage of Target Shares
Below Threshold	0%	0% of target shares
Threshold	0%	0% of target shares
Target	100%	100% of target shares
Maximum	200% or more	200% of target shares

No shares shall be awarded for a weighted average performance achievement percentage of 0% or less, and no more than two times the number of target shares shall be deliverable if the weighted average performance achievement percentage exceeds 200%. Straight-line interpolation is used to determine the number of shares to be issued when the weighted average performance achievement percentage falls between two stated levels in this table. The threshold, target and maximum number of shares for performance based restricted stock unit grants are set forth on page 27.

The committee does not time the granting of performance based restricted stock units around the disclosure of material non-public information. Performance based restricted stock units are normally granted annually at the meeting of the committee associated with the February board meeting, which is when individual executive performance is reviewed and when base salary and AICP target bonus award opportunities are set for the year. In 2010, the grant date for the dollar value of the performance based restricted stock unit awards was March 3, 2010, for the CEO and the NEOs. Performance based restricted stock unit awards granted for the performance period beginning on January 1, 2010, and ending on December 31, 2012, are shown in the "Grants of Plan Based Awards for Fiscal Year 2010" table on page 27. For 2011, we will grant performance based restricted stock units following our annual shareholder meeting if Proposal 4 is approved.

As noted above, no stock was earned by the NEOs with respect to the performance based restricted stock units granted to the NEOs in February 2008 with respect to the 2008 – 2010 performance period. The threshold for receiving shares for this performance period was a cumulative 10% increase in earnings per share each year for the three year period.

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Stock Options

Rogers uses stock options as one of its long-term incentive vehicles. The committee and management believe that stock options align the interests of our NEOs with shareholders because the executive realizes no value when the price of the stock remains the same or declines. The exercise price for stock options is based on the closing price of Rogers' common stock on the date of the grant. The committee does not time the granting of stock options around the disclosure of material non-public information. With the exception of grants to new hires and occasional awards to non-executive officers, stock options are granted annually at the meeting of the committee associated with the February board meeting, which is when individual executive performance is reviewed and when base salary increases and AICP bonus targets are set for the year. The 2010 stock option grants were determined on February 11, 2010, for the CEO and on February 10, 2010, for all other NEOs. For 2011, we will grant stock options following our annual shareholder meeting if Proposal 4 is approved. The target dollar value for the stock options is converted into a number of options based on the Black-Scholes value for stock options on the grant date, as calculated by PM&P, rounded up to the nearest 50 shares. The Black-Scholes cost per share that was used in 2010 for this conversion was $11.37 for February 10, 2010, and $11.49 for February 11, 2010.

Stock Ownership Guidelines

NEOs are expected to use shares from equity awards, after satisfying the cost of acquisition and taxes, to accumulate a significant level of direct stock ownership. NEOs are expected to make steady progress towards reaching a voting stock ownership level of at least two times base salary no later than after completing ten years of service as an executive officer. Ten years was chosen as the target amount of time to attain this guideline because stock options, the primary source of stock ownership, generally do not vest 100% until the fourth anniversary of the grant. As noted above, the performance based restricted stock unit awards, if earned, have a three year performance period. The combination of these two vesting periods makes it challenging for the executive to make progress toward the stock ownership guideline in the first five years. Mr. Wachob owns more than six times his salary in actual shares of Rogers stock (based on the stock value as of December 31, 2010). The remaining NEOs are making progress towards their guidelines as their stock options vest and they have an opportunity to increase their stock ownership. The committee has taken into account the stock price on the ten year stock ownership guideline when making past awards and is flexible regarding when the NEO achieves the targeted stock ownership level based on the stock price.

Securities Trading Policy

Under Rogers' securities trading policy, members of the Board of Directors, executives and other employees may not engage in any transaction in which they may profit from short-term speculative swings in the value of Rogers' securities. This includes "short sales" (selling borrowed securities which the seller hopes can be purchased at a lower price in the future) or "short sales against the box" (selling owned, but not delivered securities), "put" and "call" options (publicly available rights to sell or buy securities within a certain period of time at a specified price or the like) and hedging transactions, such as zero-cost collars and forward sale contracts. In addition, this policy is designed to enhance compliance with all insider trading rules.

RISK MITIGATION PROVISIONS IN THE EXECUTIVE COMPENSATION PROGRAM

The committee has taken steps in the design of the Company's compensation programs, including those programs covering our NEOs, to mitigate the potential of inappropriate risk taking by the Company's employees. The Company uses a mix of incentive compensation designed to balance an appropriate level of risk taking against the long-term growth objectives of the Company. The AICP and the performance based restricted stock unit award opportunities have provisions that place a ceiling on the maximum payment. The committee also has the discretion to reduce or eliminate the bonus of any participant in the AICP. In 2010, the Board of Directors adopted a Compensation Recovery Policy that enables the Board of Directors to recover any compensation earned or paid to an executive officer from any financial result or operative objective that was impacted by a NEOs misconduct.

RETIREMENT BENEFITS AND PERQUISITES

Pension Plan

The Rogers Corporation Defined Benefit Pension Plan (the “Pension Plan”), a qualified defined benefit pension plan, provides pension benefits to certain regular U.S. employees of the Company or its subsidiaries. Employees earn vested pension benefits after five years of service. Normal retirement is at age 65; however, employees who work beyond age 65 may continue to accrue benefits. Early retirement is at age 55. A detailed description of the Pension Plan with a listing of actual benefits accrued by NEOs under this plan as of December 31, 2010, is set forth in the “Pension Benefits at End of Fiscal Year 2010” table starting on page 31.

Pension Restoration Plan

The Rogers Corporation Amended and Restated Pension Restoration Plan (the “Pension Restoration Plan”) replaces amounts that cannot be earned under the Pension Plan due to limitations under federal tax laws or because an executive defers salary on a pre-tax basis under a non-qualified deferred compensation plan. Without restoring these benefits, senior management would earn a much smaller percentage of base salary as retirement benefits than other lower-paid employees and Rogers would be at a competitive disadvantage in the labor market. The plan also provides a retention incentive for key executive officers after age 55 if they are recommended by the CEO to participate in the plan and are approved by the committee, by providing a supplemental benefit that takes into account bonus payments in determining benefits under the Pension Restoration Plan. Messrs. Wachob and Bessette currently participate in this retention incentive. The Pension Restoration Plan is unfunded.

Effective January 1, 2010, the committee discontinued the practice of providing a tax gross-up for the Medicare tax related to the annual increase in the pension restoration benefit. NEOs are required to pay the employee’s share of the Medicare tax triggered by vesting of benefits under the Pension Restoration Plan.

A detailed description of the Pension Restoration Plan with a listing of present value of accumulated benefits accrued by NEOs under this plan as of December 31, 2010, is set forth in the “Pension Benefits at End of Fiscal Year 2010” table starting on page 31.

Voluntary Deferred Compensation Plan

Rogers maintains the Rogers Corporation Voluntary Deferred Compensation Plan For Key Employees. This non-qualified plan allows executive officers and other participants to defer amounts of their salary and bonus and receive the equivalent matching contributions that may not be allowed under the Rogers Employee Savings and Investment Plan, a 401(k) plan, due to federal tax law limitations. Without providing this pre-tax savings opportunity, key employees would not be afforded the same pre-tax savings opportunity (expressed as a percentage of cash compensation) as other Rogers’ employees and management would be at a competitive disadvantage in the labor market. Currently, the amounts deferred under this plan are paid at market rate defined as the 10 year U.S. Treasury Note rate. No participants are entitled to accelerated payments on request for any portion of their account balance except due to hardship, plan termination or cash out of de minimis amounts as permitted under tax regulations. Similar to the Pension Restoration Plan, this plan is unfunded. A detailed description of the Voluntary Deferred Compensation Plan For Key Employees with a listing of total account balances for NEOs is set forth in the “Non-Qualified Deferred Compensation at End of Fiscal Year 2010” table on page 33.

Perquisites

In order to attract and retain executive officers, the committee has provided NEOs with a Company-leased automobile and gas allowance (for which they are reimbursed all maintenance costs and provided insurance coverage), or an equivalent reimbursement for a personally owned or leased car and gas allowance. Other than this arrangement, Rogers does not provide any other perquisites to its NEOs. The total costs incurred for perquisites on behalf of the NEOs are set forth in the “All Other Compensation” table on page 26.

SEVERANCE AND CHANGE IN CONTROL PROTECTION

The Company provides Officer Special Severance Agreements to certain of its executive officers. These agreements provide for enhanced severance protection upon an executive’s involuntary termination of employment, whether by action of the Company without cause or by the executive due to Constructive Termination, during a three year period following a Change in Control. The purpose of these agreements is to reduce the risk that the possibility of a Change in Control will interfere with the continuing dedication of key executives to the Company. The Officer Special Severance Agreements prohibit the payment of

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"excess parachute payments" subject to the 20% excise tax under Section 4999 of the Internal Revenue Code which, if triggered, would result in a reduction of an executive's severance payout.

Separate from the Officer Special Severance Agreements, the NEOs may become entitled to severance benefits prior to a Change in Control due to an involuntary termination of the NEOs employment by the Company other than for cause. These non Change in Control severance benefits are set by Company policy which the committee may modify. The committee does not consider amounts that may be payable under the Officer Special Severance Agreements or the Company's general severance policy applicable to salaried employees in setting any current compensation. However, the committee does understand that changes to the elements of compensation do have an impact under the Officer Special Severance Agreements and its severance policy. Estimates of the potential payments under the Officer Special Severance Agreements and the Company's severance policy for the NEOs are set forth under "Potential Payments on Termination or Change in Control" beginning on page 34.

IMPACT OF TAX TREATMENT ON COMPENSATION PROGRAM DESIGN

Section 162(m) of the Internal Revenue Code limits the deductibility of certain items of compensation paid to the NEOs (other than the CFO) to $1 million annually, unless the compensation qualifies as "performance based compensation" or is otherwise exempt under Section 162(m). The committee did take into account this limitation when awarding compensation to executives. The Company did not pay any nondeductible compensation to its NEOs during 2010.

Compensation and Organization Committee Report

The Compensation and Organization Committee has reviewed and discussed the "Compensation Discussion and Analysis" required by Item 402(b) of Regulation S-K, with management. Based on such review and discussions, the committee recommended to the Board of Directors that the "Compensation Discussion and Analysis" be included in this proxy statement on Schedule 14A and incorporated by reference into the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010.

Respectfully submitted,

William E. Mitchell, Chairperson
Gregory B. Howey, Member
Eileen S. Kraus, Member
Robert G. Paul, Member

Executive Compensation

The following table summarizes the compensation of the NEOs for the fiscal year ended December 31, 2010. The NEOs are the Company's CEO, CFO, and the three other most highly compensated executive officers ranked by their compensation in the table below (reduced by the amount in the Change in Pension Value column), all of whom were serving as executive officers as of December 31, 2010.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Years Covered	Salary (1)	Stock Awards (2)	Option Awards (3)	Non-Equity Incentive Plan Compensation (4)	Change in Pension Value (5)	All Other Compensation (6)	Total
Robert D. Wachob	2010	$500,032	$271,557	$805,847	$1,168,075	$710,673	$33,271	$3,489,455
President and Chief	2009	$500,032	$270,811	$703,966	$0	$853,900	$111,701	$2,440,410
Executive Officer	2008	$493,882	$161,447	$791,295	$1,106,321	$444,067	$37,908	$3,034,920
Dennis M. Loughran	2010	$290,480	$75,433	$248,041	$384,277	$38,594	$16,894	$1,053,719
VP Finance and Chief	2009	$283,920	$75,159	$216,979	$0	$20,850	$31,631	$628,539
Financial Officer	2008	$281,235	$43,536	$201,045	$376,904	$29,644	$17,072	$949,436
Robert C. Daigle	2010	$279,470	$75,433	$248,041	$389,586	$58,070	$17,746	$1,068,346
Sr. Vice President	2009	$254,410	$75,159	$216,979	$0	$6,716	$29,900	$583,164
	2008	$251,482	$37,186	$165,672	$337,729	$44,149	$16,449	$852,667
Peter G. Kaczmarek	2010	$278,446	$75,433	$248,041	$423,128	$63,775	$16,789	$1,105,612
Sr. Vice President	2009	$250,146	$75,159	$216,979	$0	$16,166	$29,778	$588,228
Michael D. Bessette	2010	$248,510	$75,433	$223,294	$333,543	$149,787	$16,046	$1,046,613
VP Advanced Circuit	2009	$230,750	$75,159	$195,087	$0	$10,291	$22,543	$533,830
Materials Division	2008	$228,301	$36,608	$402,835	$145,142	$85,791	$16,214	$914,891

(1) For 2010, reflects actual base salary amounts earned for the fiscal year. Salaries were increased on March 29, 2010, for the NEOs other than Mr. Wachob as follows: Mr. Loughran - $292,448, Mr. Daigle - $286,988, Mr. Kaczmarek - $286,936 and Mr. Bessette - $253,838.

(2) Reflects the 2008, 2009 and 2010 aggregate grant date fair value of the performance based restricted stock unit grants based on the probable outcome (as of the grant date) of the performance conditions applicable to those grants. For this purpose, the probable outcome was considered to be the compensation cost over the performance period that would have resulted if the Company achieved target performance during the performance period. None of the amounts set forth in the Stock Awards column for 2008 were earned by the NEOs during the 2008 – 2010 performance period. There can be no assurance that the performance based restricted stock units granted in 2009 and 2010 will ever be earned or that the value of these awards as earned will equal the amounts disclosed above as the probable outcome. The stock price assumption used to calculate the compensation cost is disclosed in Footnote 13 of the Company's 2010 Form 10-K, Footnote 13 of the Company's 2009 Form 10-K, and Footnote 11 of the Company's 2008 Form 10-K.

(3) Reflects the 2008, 2009 and 2010 aggregate grant date fair value of the stock option awards to the NEOs. Rogers determines the fair value using the Black-Scholes option pricing model. The assumptions used to calculate the fair value are disclosed in Footnote 13 of the Company's 2010 Form 10-K, Footnote 13 of the Company's 2009 Form 10-K, and Footnote 11 of the Company's 2008 Form 10-K. There can be no assurance that the options will ever be exercised (in which case no value will be realized by the executive) or that the value on exercise will equal the fair value.

(4) Reflects the actual annual awards earned for fiscal years 2008, 2009 and 2010 under the Rogers Corporation AICP for all NEOs.

(5) Reflects the aggregate change in the accumulated present value of each NEOs accumulated benefit under the Pension Plan and Pension Restoration Plan for fiscal year end 2008, 2009 and 2010. Information regarding the calculation of these amounts can be found under the "Pension Benefits at End of Fiscal Year 2010" table beginning on page 31.

(6) Reflects the total amount of All Other Compensation reported in the "All Other Compensation for Fiscal Year 2010" table set forth on page 26.

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ALL OTHER COMPENSATION FOR FISCAL YEAR 2010

The following table sets forth aggregate amounts of All Other Compensation earned or accrued by the Company for the year ended December 31, 2010, on behalf of the NEOs. Rogers does not provide any additional benefits and/or perquisites to its executives beyond what is reported in the table below. The total amount reflected below is set forth in the All Other Compensation column of the "Summary Compensation Table" on page 25.

Name and Principal Position	Year	401(k) (1)	Car Allowance (2)	Deferred Compensation Company Match (3)	All other Compensation Total (4)
Robert D. Wachob President and Chief Executive Officer	2010	$8,575	$15,148	$9,548	$33,271
Dennis M. Loughran VP, Finance and Chief Financial Officer	2010	$8,575	$6,233	$2,086	$16,894
Robert C. Daigle Sr. Vice President	2010	$8,575	$7,680	$1,491	$17,746
Peter G. Kaczmarek Sr. Vice President	2010	$8,575	$8,214		$16,789
Michael D. Bessette VP, Advanced Circuit Materials Division	2010	$8,575	$7,471		$16,046

(1) Reflects Rogers' matching contributions to its 401(k) plan.
(2) Reflects the Company's cost to maintain its automobile program.
(3) Reflects Rogers' matching contributions to the Voluntary Deferred Compensation Plan For Key Employees.
(4) Reflects the total amount of All Other Compensation provided to the NEOs during 2010, which is reported on the "Summary Compensation Table" on page 25.

GRANTS OF PLAN BASED AWARDS FOR FISCAL YEAR 2010

Annual Incentive Compensation Plan (AICP)

The AICP incentive formula is calculated by multiplying the NEOs base salary by their Individual Incentive Target and then by the AICP Corporate Performance Factor.

Individual Incentive Targets

The Individual Incentive Targets are based on competitive market data. Each year, the committee designates the target award opportunity for each executive officer as a percentage of base salary. For 2010, the specific Individual Incentive Targets for the NEOs were:

Mr. Wachob	80%
Mr. Loughran	45%
Mr. Daigle	50%
Mr. Kaczmarek	50%
Mr. Bessette	45%

Target award opportunities (at threshold, target, and maximum) under the AICP are reported in the "Grants of Plan Based Awards for Fiscal Year 2010" table under the heading "Estimated Possible Payouts Under Non-Equity Incentive Plan Awards" on page 28.

AICP Corporate Performance Factor

The AICP Performance Factor is based on corporate performance.

Corporate performance for executive officers is based on Rogers' after-tax profit as reflected in diluted earnings per share. To strongly promote and reward increasing profitability, the prior fiscal year's diluted earnings per share results normally serve as the threshold for beginning to earn a bonus based on corporate performance for the following fiscal year. The 2010 adjusted corporate diluted earnings per share target used for the AICP is discussed beginning on page 15.

Performance Based Restricted Stock Units

On March 3, 2010, the committee granted all NEOs an opportunity to earn performance based restricted stock units based on the fair market value of Rogers stock on that day. These grants are intended to qualify as tax-deductible "performance based compensation" for the purposes of Section 162(m) of the Internal Revenue Code, and are reported in the "Grants of Plan Based Awards" table under the heading "Estimated Future Payouts Under Equity Incentive Plan Awards" on page 28. The target number of shares of Rogers' common stock to be awarded based on future performance is equal to (a) an initial dollar amount determined by the committee for the executive officer divided by (b) the closing price of a share of Rogers' common stock on the grant date, and then rounding the number of shares up to the next highest 50 shares. The committee approved the following threshold, target and maximum number of shares of Rogers' common stock for the 2010 – 2012 performance cycle awards:

Executive	Threshold	Target	Maximum
Mr. Wachob	0 shares	9,900 shares	19,800 shares
Mr. Loughran	0 shares	2,750 shares	5,500 shares
Mr. Daigle	0 shares	2,750 shares	5,500 shares
Mr. Kaczmarek	0 shares	2,750 shares	5,500 shares
Mr. Bessette	0 shares	2,750 shares	5,500 shares

The following table provides information regarding the annual incentive opportunity under the AICP as well as the stock options and performance based restricted stock units granted in 2010 to each of the NEOs. Compensation cost with respect to these awards calculated as per SEC rules is set forth in the "Summary Compensation Table" on page 25.

GRANTS OF PLAN-BASED AWARDS TABLE

Name	Grant Date (1)	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards (2)			Estimated Future Payouts Under Equity Incentive Plan Awards (Expressed in Shares) (3)			All Other Stock Awards: Number of Securities Underlying Options	Exercise or Base Price of Option Awards (4)	Grant Date Fair Value of Stock and Option Awards (5, 6)
		Threshold	Target	Maximum	Threshold	Target	Maximum			
Robert D. Wachob		$0	$400,026	$1,200,077						
	02/11/10							69,350	$24.42	$805,847
	03/03/10				0	9,900	19,800			$271,557
Dennis M. Loughran		$0	$131,602	$394,806						
	02/10/10							21,550	$24.20	$248,041
	03/03/10				0	2,750	5,500			$75,443
Robert C. Daigle		$0	$143,507	$430,521						
	02/10/10							21,550	$24.20	$248,041
	03/03/10				0	2,750	5,500			$75,443
Peter G. Kaczmarek		$0	$143,507	$430,521						
	02/10/10							21,550	$24.20	$248,041
	03/03/10				0	2,750	5,500			$75,443
Michael D. Bessette		$0	$114,227	$342,681						
	02/10/10							19,400	$24.20	$223,294
	03/03/10				0	2,750	5,500			$75,433

(1) Sets forth the grant dates for all awards granted to NEOs in 2010.

(2) All AICP target payouts are based on salaries as of October 1, 2010. For Mr. Wachob, the AICP target represents 80% of base salary. All other NEOs AICP targets reflect 45% - 50% of base salary. Maximum award opportunities are capped at 300% of the target award for all executives and threshold awards can be $0.

(3) Represents performance based restricted stock units where the actual number of shares to be issued will vary depending upon the Company's compounded annual growth in earnings per share, sales growth and cash flow during the Company's 2010 through 2012 performance cycle.

(4) Represents the closing price on the NYSE on the grant date.

(5) Reflects the aggregate grant date fair value for stock options disclosed in the "Summary Compensation Table".

(6) Reflects the aggregate grant date fair value of the performance based restricted stock units granted to the NEO in 2010 based on the probable outcome (as of the grant date) of the performance conditions.

OUTSTANDING EQUITY AWARDS AT END OF FISCAL YEAR 2010

The following table contains information regarding outstanding equity awards held by the NEOs as of December 31, 2010.

	Option Awards						Stock Awards			
Name	Grant Date	Number of Securities Underlying Unexercised Options Exercisable (1)	Number of Securities Underlying Unexercised Options Unexercisable (2)	Equity Incentive Plan Awards Number of Securities Underlying Unearned Options	Option Exercise Price	Option Expiration Date (3)	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 Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (4)	Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (4)
Robert D. Wachob	10/23/01	18,000	0	0	$34.09	10/23/11				
	10/23/02	50,000	0	0	$26.11	10/23/12				
	10/29/03	55,000	0	0	$38.53	10/29/13				
	04/29/04	40,000	0	0	$59.85	04/29/14				
	04/28/05	40,000	0	0	$34.83	04/28/15				
	02/16/06	37,500	0	0	$47.98	02/16/16				
	02/15/07	22,366	11,184	0	$53.10	02/15/17				
	02/15/08	17,750	35,500	0	$31.69	02/15/18				
	02/25/09	0	72,350	0	$23.86	02/25/19				
	02/11/10									