

BROADRIDGE FINANCIAL SOLUTIONS, INC.

Form DEF 14A

October 08, 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

BROADRIDGE FINANCIAL SOLUTIONS, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

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

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, schedule or registration statement no.:

(3) Filing party:

(4) Date filed:

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1981 Marcus Avenue

Lake Success, New York 11042

Dear Stockholder:

You are cordially invited to attend the 2010 Annual Meeting of Stockholders of Broadridge Financial Solutions, Inc. Our 2010 Annual Meeting will be held on Wednesday, November 17, 2010, at 10 a.m. Eastern Time. We are very pleased that this year's annual meeting will be our second completely virtual meeting of stockholders. You will be able to attend the 2010 Annual Meeting, vote, and submit your questions during the meeting via live webcast by visiting www.virtualshareholdermeeting.com/br.

As permitted by the rules of the Securities and Exchange Commission (the "SEC"), we are also pleased to be furnishing our proxy materials to stockholders primarily over the Internet. We believe this process will expedite stockholders' receipt of the materials, lower the costs of our annual meeting, and conserve natural resources. On October 8, 2010, we mailed our stockholders a notice containing instructions on how to access our 2010 Proxy Statement and 2010 Annual Report and vote online. The notice also included instructions on how you can receive a paper copy of the proxy materials, including the notice of annual meeting, 2010 Proxy Statement, and proxy card. If you received your proxy materials by mail, the notice of annual meeting, 2010 Proxy Statement, and proxy card from our Board of Directors were enclosed. If you received your proxy materials via e-mail, the e-mail contained voting instructions and links to the 2010 Proxy Statement and 2010 Annual Report on the Internet.

In addition, we are pleased that Sandra S. Jaffee, the former Chairman and Chief Executive Officer of Fortent Inc., a provider of risk and anti-money laundering compliance solutions to global financial services firms, is a new nominee for election to our Board this year.

At this year's annual meeting, the agenda includes the following items:

Election of Directors;

Ratification of Deloitte & Touche LLP as our independent registered public accounting firm; and

Amendment of our 2007 Omnibus Award Plan.

Whether or not you plan to attend the 2010 Annual Meeting, please read our 2010 Proxy Statement for detailed information on each of the proposals. Our 2010 Annual Report contains information about Broadridge and its financial performance. Your vote is important to us and our business and we strongly urge you to cast your vote.

I am very much looking forward to our 2010 Annual Meeting of Stockholders.

Sincerely,

Richard J. Daly

Chief Executive Officer

Lake Success, New York

October 8, 2010

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1981 Marcus Avenue

Lake Success, New York 11042

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held on November 17, 2010

Notice is hereby given that the 2010 Annual Meeting of Stockholders of Broadridge Financial Solutions, Inc., a Delaware corporation, will be held on Wednesday, November 17, 2010, at 10 a.m. Eastern Time. Attend the 2010 Annual Meeting online, vote your shares electronically and submit questions during the meeting, by visiting www.virtualshareholdermeeting.com/br and be sure to have your 12-Digit Control Number to enter the meeting. The meeting will be held for the following purposes:

- (1) to elect 10 directors to hold office until the annual meeting of stockholders in the year 2011 and until their successors are duly elected and qualified;
- (2) to ratify the appointment of Deloitte & Touche LLP as our independent registered public accountants for the fiscal year ending June 30, 2011;
- (3) to approve an amendment of the 2007 Omnibus Award Plan; and
- (4) to transact such other business as may properly come before the meeting and any adjournment or postponement thereof.

Stockholders of record at the close of business on September 20, 2010, are entitled to notice of, and to vote at, the 2010 Annual Meeting. Each stockholder is entitled to one vote for each share of common stock held at that time. A list of these stockholders will be open for examination by any stockholder for any purpose germane to the 2010 Annual Meeting for a period of 10 days prior to the meeting at our principal executive offices at 1981 Marcus Avenue, Lake Success, New York 11042, and electronically during the 2010 Annual Meeting at www.virtualshareholdermeeting.com/br when you enter your 12-Digit Control Number.

You have three options for submitting your vote before the 2010 Annual Meeting:

Internet;

Phone; or

Mail.

Please vote as soon as possible to record your vote promptly, even if you plan to attend the 2010 Annual Meeting on the Internet.

By Order of the Board of Directors,

Adam D. Amsterdam

Secretary

Lake Success, New York

October 8, 2010

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Broadridge Financial Solutions, Inc.

1981 Marcus Avenue

Lake Success, New York 11042

PROXY STATEMENT

FOR ANNUAL MEETING OF STOCKHOLDERS

To Be Held on November 17, 2010

This Proxy Statement is furnished to the stockholders of Broadridge Financial Solutions, Inc. (the *Company* or *Broadridge*) in connection with the solicitation of proxies by the Board of Directors of the Company (the *Board of Directors* or the *Board*) for use at the Annual Meeting of Stockholders of the Company to be held on November 17, 2010, at 10 a.m. Eastern Time (the *2010 Annual Meeting* or the *Meeting*), for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders.

INTERNET AVAILABILITY OF PROXY MATERIALS

We are making this Proxy Statement and our 2010 Annual Report to Stockholders for the fiscal year ended June 30, 2010, including our 2010 Annual Report on Form 10-K with audited financial statements (the *2010 Annual Report*), available to our stockholders primarily via the Internet. On October 8, 2010, we mailed to our stockholders a Notice of Internet Availability containing instructions on how to access our proxy materials, including this Proxy Statement and the 2010 Annual Report. The Notice of Internet Availability also instructs you on how to access your proxy card to be able to vote through the Internet or by telephone. If you received a Notice of Internet Availability by mail, you will not receive a printed copy of the proxy materials in the mail. Other stockholders, in accordance with their prior requests, have received e-mail notification of how to access our proxy materials and vote via the Internet, or have been mailed paper copies of our proxy materials and proxy card or vote instruction form.

Internet distribution of proxy materials is designed to expedite receipt by stockholders, lower the cost of the Meeting, and conserve natural resources. However, if you received a Notice of Internet Availability by mail and would like to receive a printed copy of our proxy materials, please follow the instructions for requesting such materials contained on the Notice of Internet Availability. If you have previously elected to receive our proxy materials electronically, you will continue to receive these materials via e-mail unless you elect otherwise.

ATTENDING THE ANNUAL MEETING

Broadridge will be hosting the 2010 Annual Meeting live via the Internet. A summary of the information you need to attend the Meeting online is provided below:

Any stockholder can attend the 2010 Annual Meeting live via the Internet at www.virtualshareholdermeeting.com/br

Webcast starts at 10:00 a.m. Eastern Time

Stockholders may vote and submit questions while attending the Annual Meeting on the Internet

Please have your 12-Digit Control Number to enter the Annual Meeting

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Instructions on how to attend and participate via the Internet, including how to demonstrate proof of stock ownership, are posted at www.virtualshareholdermeeting.com/br

Questions regarding how to attend and participate via the Internet will be answered by calling 1-877-257-9950 on the day before the Annual Meeting and the day of the Annual Meeting

Webcast replay of the Annual Meeting will be available until November 17, 2011

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ABOUT THE 2010 ANNUAL MEETING

Voting Procedures

Stockholders of record at the close of business on September 20, 2010 (the *Record Date*), will be entitled to vote at the Meeting. On the Record Date, there were outstanding and entitled to vote 125,046,521 shares (excluding 20,995,386 treasury shares not entitled to vote) of the Company's common stock (the *Company Shares* or the *Common Stock*). The holders of a majority of the Company Shares issued and outstanding and entitled to vote at the Meeting, present in person or represented by proxy, will constitute a quorum. The persons whom the Company appoints to act as independent inspectors of election will treat all Company Shares represented by a returned, properly executed proxy as present for purposes of determining the existence of a quorum at the Meeting. Each of the Company Shares will entitle the holder to one vote. Cumulative voting is not permitted. Votes cast during the Meeting will be counted by the independent inspectors of election.

Please note that this year the rules regarding how brokers may vote your shares have changed. Under the rules of the New York Stock Exchange (NYSE) applicable to brokers, if your broker holds shares in your name, in the absence of express voting instructions from you, they are not entitled to vote your shares on Proposals 1 and 3. As a result, if you do not vote your shares on Proposal 1 Election of Directors and Proposal 3 Approval of the Amendment of our 2007 Omnibus Award Plan, your shares will remain unvoted on those proposals. As such, we encourage you to provide instruction to your broker regarding the voting of your shares.

If you are a beneficial owner and hold your shares in the name of a bank, broker or other holder of record and do not return the voting instruction card, the broker or other nominee will vote your shares only on each matter at the 2010 Annual Meeting for which he or she has the requisite discretionary authority. If a stockholder does not give instructions to its broker as to how to vote the shares, the broker has authority under NYSE rules to vote those shares for or against routine proposals. Brokers cannot vote on their customers' behalf on non-routine proposals, which includes the election of directors in the case of annual meetings. If a broker votes shares that are unvoted by its customers on a routine proposal, these shares are counted for the purpose of establishing a quorum and also will be counted for the purpose of determining the outcome of routine proposals. If a broker does not receive voting instructions as to a non-routine proposal, a broker non-vote occurs and those shares will be counted for the purpose of establishing a quorum, but not for determining the outcome of those proposals.

Abstentions and broker non-votes will be counted as present in determining the existence of a quorum. Abstentions will have the effect of a negative vote on Proposal 1 Election of Directors and Proposal 3 Approval of the Amendment of our 2007 Omnibus Award Plan (*i.e.*, non-routine proposals), but broker non-votes will have no effect on the outcome of the vote on Proposals 1 and 3. Abstentions will have the effect of a negative vote on Proposal 2 Ratification of the Appointment of Deloitte & Touche LLP (*i.e.*, routine proposal).

In the election of directors, director nominees must receive a majority of the votes cast at the Meeting to be elected. This means that a director nominee will be elected to the Board only if the number of votes cast FOR the nominee's election exceeds the number of votes cast AGAINST the nominee's election. With respect to the election of directors, votes may be cast FOR specifically identified nominees or AGAINST specifically identified nominees, or a stockholder may abstain from voting for a nominee.

The affirmative vote of a majority of the votes cast at the Meeting is required to (i) ratify the appointment of Deloitte & Touche LLP, an independent registered public accounting firm, as the Company's independent registered public accountants, and (ii) approve the amendment of the Company's 2007 Omnibus Award Plan. With respect to the ratification of the appointment of Deloitte & Touche LLP, and the approval of the amendment of the 2007 Omnibus Award Plan, votes may be cast FOR or AGAINST either proposal, or a stockholder may abstain from voting on either proposal.

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The Board of Directors is soliciting your proxy to provide you with an opportunity to vote on all matters to come before the Meeting, whether or not you attend. You can ensure that your shares are voted at the Meeting by submitting your vote instructions by telephone or by the Internet, or by completing, signing, and dating a proxy card. Submitting your instructions or proxy by any of these methods will not affect your ability to attend and vote during the Meeting at www.virtualshareholdermeeting.com/br.

A stockholder who gives a proxy may revoke it at any time before it is exercised by voting at the Meeting via the Internet, delivering a subsequent proxy or by notifying the Corporate Secretary of the Company in writing at any time before your original proxy is voted at the Meeting.

The Board of Directors urges you to vote, and solicits your proxy, as follows:

- (1) **FOR** the election of all nominees for membership on the Company's Board of Directors to serve until the annual meeting of stockholders in the year 2011 and until their successors are duly elected and qualified;
- (2) **FOR** the ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accountants for the fiscal year ending June 30, 2011;
- (3) **FOR** the approval of the amendment of the Company's 2007 Omnibus Award Plan; and
- (4) to transact such other business as may properly come before the 2010 Annual Meeting and any adjournment or postponement thereof.

Proxy Solicitation

Your proxy is being solicited by and on behalf of the Board of Directors of the Company. The expense of preparing, printing and providing this proxy solicitation will be borne by the Company. The Company may retain D.F. King & Co. to assist with the solicitation of proxies for a fee estimated not to exceed \$20,000 plus reimbursement of reasonable out-of-pocket expenses. Certain directors, officers, representatives and employees of the Company may solicit proxies by telephone and personal interview. Such individuals will not receive additional compensation from the Company for solicitation of proxies, but may be reimbursed by the Company for reasonable out-of-pocket expenses in connection with such solicitation. In accordance with the regulations of the SEC, banks, brokers and other custodians, nominees and fiduciaries also will be reimbursed by the Company, as necessary, for their reasonable expenses for sending proxy solicitation materials to the beneficial owners of Common Stock.

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PROPOSAL 1 ELECTION OF DIRECTORS

At the 2010 Annual Meeting, 10 directors are to be elected, each of whom will serve until the annual meeting of stockholders in the year 2011 and until their respective successors are duly elected and qualified. The persons designated as the Company's proxies intend to vote FOR the election of each of the 10 nominees listed below, unless otherwise directed.

The Board has nominated, and the proxies will vote to elect, the following individuals as members of the Board of Directors to serve for a period of one year and until their respective successors are duly elected and qualified: Leslie A. Brun, Richard J. Daly, Robert N. Duelks, Richard J. Haviland, Sandra S. Jaffee, Alexandra Lebenthal, Stuart R. Levine, Thomas J. Perna, Alan J. Weber and Arthur F. Weinbach. Each nominee has consented to be nominated and to serve, if elected. Each director, other than Ms. Jaffee, is standing for reelection to the Board at the 2010 Annual Meeting. Ms. Jaffee is a new candidate for election to the Board this year. As a result, the number of directors will increase from nine to ten.

Nominee Qualifications

Under the Company's Corporate Governance Principles (the *Corporate Governance Principles*), a majority of the Board must be comprised of directors who are independent under the rules of the NYSE. Under the rules of the NYSE, the Board is required to affirmatively determine which directors are independent and to disclose such determination for each annual meeting of stockholders going forward. No director will be deemed to be independent unless the Board affirmatively determines that the director has no material relationship with the Company, either directly or as an officer, stockholder or partner of an organization that has a relationship with the Company. In its review of director independence, the Board of Directors considers all relevant facts and circumstances, including without limitation, all commercial, banking, consulting, legal, accounting, charitable or other business relationships any director may have with the Company in conjunction with the Corporate Governance Principles and Section 303A of the NYSE's Listed Company Manual (the *NYSE Listing Standards*). A copy of our Corporate Governance Principles is available on our corporate website at www.broadridge.com under the heading "Investor Relations Corporate Governance." A copy of our Corporate Governance Principles is also available to stockholders upon request, addressed to the Corporate Secretary, Broadridge Financial Solutions, Inc., 1981 Marcus Avenue, Lake Success, New York 11042.

On August 3, 2010, the Board reviewed each director's relationships with us and affirmatively determined that Mr. Brun, Mr. Duelks, Mr. Haviland, Ms. Lebenthal, Mr. Levine, Mr. Perna, and Mr. Weber are independent directors under the NYSE Listing Standards. On September 28, 2010, the Board reviewed Ms. Jaffee's relationships with us and affirmatively determined that she is an independent director under the NYSE Listing Standards. Mr. Daly was determined to be not independent because he is our Chief Executive Officer. Mr. Weinbach was determined to be not independent because he served as our Executive Chairman in 2010.

Broadridge is a leading global provider of technology solutions to the financial services industry. Our systems and services include investor communication solutions, and securities processing and operations outsourcing solutions. We provide financial services firms with advanced, dependable, scalable and cost-effective integrated systems. We serve a large and diverse client base in the financial services industry, including retail and institutional brokerage firms, global banks, mutual funds, annuity companies, institutional investors, specialty trading firms, and clearing firms. We also provide services to corporate issuers. The Governance and Nominating Committee seeks directors with established strong professional reputations and experience in areas relevant to the strategy and operations of the Company's businesses, particularly industries that Broadridge serves. Our directors' skills, expertise, background and experiences encompass the areas of banking and financial services, information processing services, technology services, or as a provider of services to the financial services industry, all of which are areas important to our Company's businesses and strategy.

Below are biographies for the new director nominee and continuing directors which contain information regarding the individual's service as a director of the Company, business experience, director positions held currently or any time in the past five years, and the experiences, qualifications, attributes or skills that caused the

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Board to determine that such individual should serve as a director of the Company. Each of the nominees for election as director at the Annual Meeting of Stockholders holds or has held senior executive positions in large, complex organizations, and most hold or have held the role of chief executive officer. This experience demonstrates their ability to perform at the highest levels. In these positions, they have gained experience in core business skills, such as strategic and financial planning, public company financial reporting, compliance, risk management and leadership development. This experience enables them to provide sound judgment concerning the issues facing a large corporation in today's environment, provide oversight of these areas at the Company and evaluate our performance.

The Governance and Nominating Committee also believes that each of the nominees has other key attributes that are important to an effective board: wisdom, integrity, an understanding and general acceptance of the Company's corporate philosophy, valid business or professional knowledge and experience, a proven record of accomplishment with excellent organizations, an inquiring mind, a willingness to speak one's mind, an ability to challenge and stimulate management, and a willingness to commit time and energy. The Governance and Nominating Committee takes diversity into account in determining the Company's slate of nominees and believes that, as a group, the directors bring a diverse range of perspectives to the Board's deliberations.

In addition to the above, the Governance and Nominating Committee also considered the specific experience described in the biographical details that follow in determining to nominate the individuals set forth below for election as directors. For more information on the process undertaken by the Governance and Nominating Committee in recommending qualified director candidates to the Board, see the Corporate Governance - The Governance and Nominating Committee section of this Proxy Statement.

Information About the Nominees

Leslie A. Brun, age 58, is a member of the Compensation Committee and the Governance and Nominating Committee and has been a member of our Board of Directors since 2007.

Mr. Brun has been the Chairman and Chief Executive Officer of SARR Group, LLC, a diversified investment holding company, since 2006. He is also the founder and Chairman Emeritus of Hamilton Lane, a provider of asset management services for which he served as Chief Executive Officer and Chairman from 1991 until 2005. From 1988 to 1991, he was Managing Director of Fidelity Bank in Philadelphia. Mr. Brun has served as a director of Automatic Data Processing, Inc., a provider of business outsourcing solutions and our former parent company (ADP), since 2003, and as ADP's Chairman of the Board since 2007. He has served as a director of Merck & Co., Inc., a health care company, since 2009. He is also a director of NXT Capital, Inc. and Philadelphia Media Holdings, LLC, both private companies. Mr. Brun is a trustee of the University at Buffalo Foundation, Inc. and a former trustee of The Episcopal Academy in Merion, Pennsylvania.

Specific experience, qualifications, attributes or skills:

Extensive finance, management, investment banking, commercial banking, and financial advisory experience

Operating and management experience, including as chief executive officer of an investment holding company

Public company directorship and committee experience

Independent of the Company

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Richard J. Daly, age 57, is our Chief Executive Officer and has been a member of our Board of Directors since 2007.

Prior to the March 2007 spin-off of Broadridge from ADP, Mr. Daly served as Group President of the Brokerage Services Group of ADP, as a member of the Executive Committee and a Corporate Officer of ADP since June 1996. In his role as President, he shared the responsibility of running the Brokerage Services Group with John Hogan and was directly responsible for our Investor Communication Solutions business. Mr. Daly joined ADP in 1989, as Senior Vice President of the Brokerage Services Group, following the acquisition by ADP of the proxy services business he founded. Mr. Daly is a member of the Board of Trustees of New York Institute of Technology and is a member of the Advisory Board of the National Association of Corporate Directors (*NACD*).

Specific experience, qualifications, attributes or skills:

Company Chief Executive Officer's unique perspective and insights into the Company, including its businesses, relationships, competitive and financial positioning, senior leadership and strategic opportunities and challenges

Operating, business and management experience at a major global company as president of the Company's predecessor business

Founder of the Investor Communication Solutions business; the Company's largest business

Core business skills

Robert N. Duelks, age 55, is a member of the Audit Committee and the Governance and Nominating Committee. Mr. Duelks has been a member of our Board of Directors since 2009.

Mr. Duelks served for 26 years in various capacities at Accenture Ltd. Throughout his tenure at Accenture, Mr. Duelks held multiple roles and had responsibilities including and ranging from local client service, regional operations management to management of global offerings. While at Accenture, he served on multiple leadership committees including the Board of Partners, the Management Committee and the Executive and Operating Committee for the Global Financial Services Operating Group. Mr. Duelks also serves as a volunteer advisor to the founder of the Academy for Athletes, a private firm specializing in the development of leadership skills for athletes at the university and professional levels. He is the Chairman for the Board of Trustees at Gettysburg College and also serves as a member of the Advisory Board for the Business School at Rutgers University.

Specific experience, qualifications, attributes or skills:

Extensive experience in the management and operation of a technology and consulting services business

Core business skills

Independent of the Company

Richard J. Haviland, age 64, is our Lead Director, the chair and a member of the Audit Committee and a member of the Compensation Committee. He has been a member of our Board of Directors since 2007.

Mr. Haviland served for 20 years in various executive and financial positions at ADP, most recently as its Chief Financial Officer and a member of its Executive Committee, retiring from ADP in 2001. His experience prior to ADP includes 11 years in the auditing and assurance practice of Touche Ross & Co., a predecessor firm of Deloitte & Touche LLP, a public accounting firm. Mr. Haviland is a former director of Bisys Group, Inc., a provider of outsourcing services to the financial services industry, where he served from 2004 until it was acquired in 2007.

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Specific experience, qualifications, attributes or skills:

Significant experience in all areas of public company financial management, including as chief financial officer of a major global company

Expertise in finance, financial reporting, compliance and controls

Experience in an information processing services business

Public company directorship and committee experience

Independent of the Company

Sandra S. Jaffee, age 68, is a new nominee to our Board of Directors.

Ms. Jaffee served as Chief Executive Officer of Fortent Inc., a provider of risk and anti-money laundering compliance solutions to global financial services firms from 2005 to 2009, and as Fortent's Chairman of the Board from 2008 to 2009. Ms. Jaffee joined Warburg Pincus, the private equity firm, in 2004 as Entrepreneur in Residence, where she participated in investment activities focused on the media and business services sectors. Previously, Ms. Jaffee spent approximately 23 years in various executive positions at Citigroup Inc. including, from 1995 to 2003, as President and Chief Executive Officer of Citibank's Global Securities Services division where she was responsible for the bank's securities processing and transaction businesses; serving global issuers, intermediaries, and investors. During her tenure at Citigroup, Ms. Jaffee was also responsible for relationship management and client coverage for Citigroup's Financial Institutions in Global Transaction Services. Ms. Jaffee is currently on the board of The Hartford Mutual Funds, a subsidiary of the Hartford Financial Services Group, Inc., and serves as a Trustee of Muhlenberg College in Allentown, Pennsylvania. Ms. Jaffee was a member of the Supervisory Board of Deutsche Borse AG, operator of the Frankfurt Stock Exchange, a German public company, from 2003 to 2004. She was a member of the board of Institutional Shareholder Services Inc. (ISS), a private corporate governance company, from 1994 until ISS was acquired by RiskMetrics Group, Inc. (RiskMetrics) in 2007. RiskMetrics was acquired by MSCI, Inc. in 2010.

Specific experience, qualifications, attributes or skills:

Operating and management experience, including as chief executive officer of a provider of technology solutions to the financial services industry

Extensive experience in the financial services industry, including operating the securities processing division of a large, global bank

Independent of the Company

Alexandra Lebenthal, age 46, is a member of the Audit Committee and the Governance and Nominating Committee and has been a member of our Board of Directors since 2007.

Since 2006, Ms. Lebenthal has been President and Chief Executive Officer of Lebenthal & Co. LLC, and its wealth management division, Alexandra & James Inc., a financial services company which she co-founded. Prior to forming Lebenthal & Co. LLC, Ms. Lebenthal was Chief Executive Officer, Executive Vice President of the Lebenthal Division of Advest Inc. from January 2002 until December 2005. Ms. Lebenthal is a director and the treasurer of the Securities Industry and Financial Markets Association (SIFMA). Ms. Lebenthal is a member of The Committee of 200, a leading organization for female businesswomen. She also serves as a board member of the School of American Ballet and is involved with several other leading New York cultural institutions including The Business Council of The Metropolitan Museum of Art, the

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Capital Campaign for the Museum of the City of New York, the American Museum of Natural History, and the New York Botanical Garden. Ms. Lebenthal served as a director of Care Investment Trust, a real estate investment trust, from 2007 to 2010.

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Specific experience, qualifications, attributes or skills:

Extensive experience in the securities industry

Operating and management experience, including as chief executive officer of a financial services company

Public company directorship and committee experience

Independent of the Company

Stuart R. Levine, age 63, is the chair and a member of the Governance and Nominating Committee and a member of the Compensation Committee. He has been a member of our Board of Directors since 2007.

Mr. Levine is the founder, Chairman and Chief Executive Officer of Stuart Levine and Associates LLC, an international management consulting and leadership development company. From 1992 to 1996, he was Chief Executive Officer of Dale Carnegie & Associates, Inc., a provider of leadership, communication and sales skills training. Mr. Levine is a Lead Director for J. D. Addario & Company, Inc., a private manufacturer of musical instrument accessories. He also serves on the board of North Shore-Long Island Jewish Health System. In addition, Mr. Levine is the bestselling author of *The Leader in You* (Simon & Schuster 2004), *The Six Fundamentals of Success* (Doubleday 2004) and *Cut to the Chase* (Doubleday 2007). Mr. Levine is the former Lead Director for Gentiva Health Services, Inc., a provider of home healthcare services, where he served from 2000 to 2009. He also served as a director of European American Bank from 1995 to 2001 and The Olsten Corporation, a provider of staffing solutions, from 1994 to 2000. Mr. Levine is a former Chairman of Dowling College as well as a former Member of the New York State Assembly.

Specific experience, qualifications, attributes or skills:

Operating and management experience, including as chief executive officer of a global client services business

Public company directorship and committee experience

Frequent panel chair and participant in director education programs sponsored by the NACD

Independent of the Company

Thomas J. Perna, age 60, is a member of the Audit Committee and the Compensation Committee. He has been a member of our Board of Directors since 2009.

Mr. Perna is the Chairman and Chief Executive Officer of Quadriserv, Inc., a company that provides technology products for the securities lending industry. Prior to joining Quadriserv, Inc. in 2005, Mr. Perna served as Senior Executive Vice President of The Bank of New York, now known as The Bank of New York Mellon, in its Financial Institutions Banking, Asset Servicing and Broker Dealer Services sectors. He was responsible for over 6,000 employees globally. Mr. Perna joined The Bank of New York in 1986. Mr. Perna currently serves as a member of the Board of Trustees of Pioneer Mutual Fund Group, overseeing 62 open-end and closed-end investment companies in a mutual fund complex, a position he has held since 2006.

Specific experience, qualifications, attributes or skills:

Operating and management experience, including as chief executive officer of a provider of technology products to the securities industry

Experience in management of a global financial services firm

Core business skills

Independent of the Company

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Alan J. Weber, age 61, is the chair and a member of the Compensation Committee and a member of the Audit Committee. He has been a member of our Board of Directors since 2007.

Mr. Weber is the Chief Executive Officer of Weber Group LLC, a private investment firm. Mr. Weber retired as Chairman and Chief Executive Officer of U.S. Trust Corporation and as a member of the executive committee of the Charles Schwab Corporation in 2005. Previously, he was the Vice Chairman and Chief Financial Officer of Aetna Inc., where he was responsible for capital management, information technology, investor relations, e-business and financial operations. He also held a number of senior level positions at Citibank N.A., where he worked from 1971 to 1998, including Chairman of Citibank International and Executive Vice President of Citibank. During his tenure at Citibank, Mr. Weber oversaw operations in approximately 30 countries, including assignments in Japan, Italy and Latin America. Mr. Weber has served as a director of Diebold, Inc., a provider of self-service delivery and security systems and services, since 2007. He is also on the boards of OnForce, Inc., an IT services company he helped establish, and Keane, Inc., a business process and information technology company, both private companies.

Specific experience, qualifications, attributes or skills:

Operating and management experience, including as chief executive officer and chief financial officer of global financial services firms

Expertise in finance, financial reporting, compliance and controls

Experience in financial services and information technology businesses

Public company directorship and committee experience

Independent of the Company

Arthur F. Weinbach, age 67, is our Chairman of the Board. He has served as the Chairman of our Board of Directors since 2007.

Mr. Weinbach served as our Executive Chairman from April 2007 to July 2010. Prior to the spin-off of Broadridge from ADP, Mr. Weinbach was associated with ADP from 1980 to 2007. He served as Chairman of the Board and Chief Executive Officer of ADP from 1998 to 2006. He retired as Chief Executive Officer of ADP in 2006 and retired as Chairman of ADP's board in 2007. Mr. Weinbach held a variety of positions of increasing responsibility since joining ADP, including two years as President and Chief Executive Officer, and two years as President and Chief Operating Officer. Prior to that, he was the Chief Financial Officer of ADP for almost 10 years. Earlier, Mr. Weinbach held various positions in the public accounting firm of Touche Ross & Co., a predecessor firm of Deloitte & Touche LLP, and was a partner from 1975 to 1979. Mr. Weinbach has served on the board of CA, Inc., an information technology software and service company, since 2008, and was appointed non-executive Chairman of CA, Inc. in 2010. He has been a member of the board of The Phoenix Companies, Inc., a provider of life insurance and annuity products, since 2008. Mr. Weinbach has also served on the boards of Schering-Plough Corporation, Inc., a pharmaceutical manufacturer, from 1999 to 2009, and First Data Corporation, Inc., a provider of electronic commerce and payment solutions, from 2000 to 2006. He is also on the Board of Trustees of New Jersey SEEDS, a charitable organization providing academic enrichment and leadership programs for high-achieving, low-income youth.

Specific experience, qualifications, attributes or skills:

Operating and management experience, including as chief executive officer and chief financial officer of a major global company

Experience in operating an information processing services business

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Expertise in finance, financial reporting, compliance and controls

Public company directorship and committee experience

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Bradley J. Pyatt is our Chairman of the Board, Chief Executive Officer and Director and founded the company in April 2008. His background includes seven years of experience as a professional athlete, and more than five years of experience in the sports nutrition arena. Mr. Pyatt played in National Football League for the Indianapolis Colts during the 2003, 2004, and 2005 NFL seasons as well for the Miami Dolphins during the 2006 NFL season. Mr. Pyatt played in the Arena Football League for the Colorado Crush during the 2007 and 2008 AFL seasons. Mr. Pyatt attended the University of Kentucky from 1999 to 2002, where he studied kinesiology exercise science, as well the University of Northern Colorado, from 2002 to 2003.

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Richard F. Estalella has served as our Chief Operating Officer since April 2013, and as a member of the Board of Directors since August 2013. Prior to joining MusclePharm, Mr. Estalella served as Senior Vice President of Operations at Arbonne International, LLC since 2005. Mr. Estalella was instrumental in Arbonne's expansion operations and distribution upgrades and was responsible for all warehouse and distribution facilities, facilities maintenance departments and Customer Service. Previously, between 1998 and 2005, he owned a consulting business specializing in retail, operations, warehousing and distribution. Prior to that, Mr. Estalella served as Senior Vice President of Warehouse Operations for Office Depot between 1987 and 1998 and established many of its retail markets, along with its nationwide distribution center network which helped grow it into a \$9 billion company.

Donald W. Prosser served as a director on our Board of Directors from July 2012 until April 2014, and since April 2014 has served as the Company's Chief Financial Officer. Mr. Prosser has been the principal executive officer and principal financial officer of Arête Industries, Inc. since January 2011 and a director of Arête since September, 2003. Arête is a voluntary filer with the SEC under the Securities Exchange Act of 1934. Mr. Prosser owns a certified public accounting firm, Donald W. Prosser, P.C., specializing in tax services and accounting and has represented a number of private and public companies serving in the capacity of accountant, member of boards of directors, and as chief financial officer. From 1997 to 1999, Mr. Prosser served as Chief Financial Officer and Director for Chartwell International, Inc., a public company publishing high school athletic information and providing athletic recruiting services. From 1999 to 2000, he served as Chief Financial Officer and Director for Anything Internet, Inc. and from 2000 to 2001, served as Chief Financial Officer and Director for its successor, Inform Worldwide Holdings, Inc., a publicly traded company. From November 2002 through June 2008, Mr. Prosser served as CFO of VCG Holding Corp., a public company. From July 2008 through August 2009 Mr. Prosser was Chief Financial Officer of Iptimize, Inc., a provider of broadband and data services that filed a petition under federal bankruptcy laws in October 2009. He also has served on the Board of Directors of Veracity Management Global, Inc., a publicly traded company, since January, 2008. Mr. Prosser has been a certified public accountant since 1975. Mr. Prosser attended the University of Colorado from 1970 to 1971 and Western State College of Colorado from 1972 to 1975, where he earned a Bachelor's Degree in Accounting and History (1973) and a Master's Degree in Accounting – Income Taxation (1975).

James J. Greenwell served as a director from October 15, 2012 until May 2014 and became the Company's Chief Operating Officer in May of 2014. Since March 20, 2013 he has been Vice-President of Voice Technology for Intelligrated. (Intelligrated is one of the top material handling automation companies in the U.S.) Intelligrated acquired Datria Systems in March 2013. Since 2000, he has been the Chief Executive Officer of Datria Systems Inc., a speech recognition application software company. He has also served as the Datria Systems' Chairman since 2002. In prior employment, he served as a technology executive in a number of private and public companies. He has served on the Board of the Cherry Creek School Foundation since September 2010. He was a founding member of Friends of Denver Fire and served on its Board from 2007 through 2010. Mr. Greenwell served on the Board of the Denver Chapter of the American Heart Association from 2002 through 2008 and was Chairman of the Board in 2007. He also served on the Board of Trustees of the Bonfils Blood Center Foundation from 1999 through 2003. Mr. Greenwell earned a BS from the College of Business at Michigan State University and an MBA degree from Saint Mary's College.

Sydney R. Rollock has served as our Chief Marketing & Sales Officer since October 2013. Prior to joining MusclePharm, Mr. Rollock served as President of XXIC Growth Ventures LLC, a company he founded to partner

with investors to identify and evaluate Non-Core Consumer Fortune 500 brand businesses in the Over the Counter (“OTC”) Health & Wellness sector to bring buyers and sellers together to form a stand-alone consumer OTC company. Prior to that, Mr. Rollock served as Chief Marketing and Business Development Officer for Brightside Academy in Pittsburgh, Pennsylvania as well as Vice President and General Manager of Health & Wellness OTC Business Unit for GlaxoSmithKline. Mr. Rollock has expertise in general management, global marketing, and corporate strategy as well as wide-ranging experience in leadership roles for Fortune 500 companies including GlaxoSmithKline, Coca-Cola, Campbell’s, and General Mills.

Cory J. Gregory has served as an executive officer of Muscle Pharm, LLC, since its inception in 2008 and our Senior Vice President (formerly Senior President) since May 2010. Prior to joining us, Mr. Gregory served as President, managing member, and owner of T3 Personal Training LLC, or T3, from April 2009 until November 2011. T3 was a personal training service that managed and oversaw over 40 clients using seven trainers over a ten-year period. During the same period, Mr. Gregory served as President of the Ohio Natural Bodybuilding Federation, a federation founded by Mr. Gregory in 2004 which hosted 14 bodybuilding competitions over a six-year period. He consulted for Agile Enterprises, a nutritional supplement company from January 2006 through January 2008. In 2004, Mr. Gregory purchased the Old School Gym, located in Pataskala, Ohio, which he continues to own at present day.

Michael J. Doron has served as a director since November 5, 2012. He has been the Managing Director of DDR & Associates, LLC since January 2009, and Evolution Capital Partners, LLC since October 2009. From January 2007 to December 2008, he served as Chief Operating Officer and director of Toyshare, Inc. From February 2006 to January 2007, Mr. Doron served as Chief Operating Officer and Chief Financial Officer of Frontgate Sundance Alliance. From September 2005 to January 2007, he served as Vice President – Private Banking of the Bank of the West. Mr. Doron earned a BA from the University of Maryland and a Master’s of Science from American University.

Daniel J. McClory was appointed as an independent director of the Company's Board of Directors in August 2013. Mr. McClory has been a member of Burnham Securities Inc. since February 2014, currently serving as its Managing Director. His investment banking career includes an affiliation with Hunter Wise Financial Group, LLC from 2003 to 2014. At Burnham Securities and Hunter Wise Financial Group, Mr. McClory has completed public offerings, financings and M&A deals for clients listed on the London Stock Exchange, NASDAQ, NYSE Amex, the Toronto Stock Exchange, the Stock Exchange of Hong Kong, and the Over-the-Counter Markets. He opened Hunter Wise Financial Group offices in London and Beijing in support of the firm's investment banking clients in both locations. Mr. McClory earned his BS in English and an MA in Language and International Trade from Eastern Michigan University.

Gregory Macosko was appointed as an independent director of the Company's Board of Directors in June 2014. Mr. Macosko is currently a member of the Board of Directors of Montrose Advisors, and an SEC-registered investment advisor. He also serves as a business advisor to the Board of Directors of Bioxiness Pharmaceuticals, a California-based pre-clinical stage company. In September of 2013, Mr. Macosko retired as a Partner from Lord Abbett & Co., a privately held investment management firm. He was a Portfolio Manager of Lord Abbet's Small Cap Value Fund and a founding member of the company's Proxy Committee. Mr. Macosko is a Phi Beta Kappa graduate of Albion College, a Fulbright Scholar in Germany, and holds an MBA from Columbia University. His twenty-four years of experience on Wall Street bring to MusclePharm broad knowledge of public company management, and investment community relationships among institutional investors, analysts and investment bankers.

Family Relationships

There are no family relationships between any of our directors and our executive officers.

Involvement in Certain Legal Proceedings

Except as outlined below, to our knowledge, during the past ten (10) years, none of our directors, executive officers, promoters, control persons, or nominees has been:

the subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;

convicted in a criminal proceeding or is subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);

subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; or

found by a court of competent jurisdiction (in a civil action), the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law

Mr. Pyatt filed for protection under Chapter 7 of the federal bankruptcy laws in 2008. He received a discharge relating to the matter in 2008.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Executive Compensation Objectives

The objectives of our compensation program are as follows:

Attract, hire and retain well-qualified executives.

Reward performance that drives substantial increases in shareholder value, as evidenced through both future operating profits and increased market price of our common shares.

Compensation Setting Process

Role of Compensation Committee. The role of the Compensation Committee is to oversee the Company's executive compensation strategy, oversee the administration of its executive compensation and its equity based compensation plans, review and approve the compensation of the Company's CEO, and oversee the Company's compensation plan for the Board of Directors. The Compensation Committee is comprised exclusively of independent outside directors and includes members with executive level experience in other companies who bring a perspective of reasonableness to compensation matters with our Company. In addition, the Compensation Committee compares executive compensation practices of similar companies at similar stages of development.

Role of Management. In setting compensation for 2013, our CEO worked closely with the Compensation Committee and attended its meetings of the Compensation Committee. Our CEO made recommendations to the Compensation Committee regarding compensation of our executive officers other than him. No executive officer participated directly in the final deliberations regarding his or her own compensation package.

Elements of Executive Compensation

The compensation level of our executives generally reflects their level of experience and is designed to provide an incentive to positively affect our future operating performance and shareholder value.

Salary. Base salary is the primary fixed element in the Company's compensation program and is intended to provide an element of certainty and security to the Company's executive officers on an ongoing basis. Most of the executive officers have employment agreements with the Company and their initial salaries are set by contract.

Equity. Part of the compensation paid to our executives is in the form of equity, which to date has been exclusively through stock option grants. The stock option exercise price is generally the fair market value of the stock on the date of grant. Therefore, a gain is only recognized if the value of the stock increases, which promotes a long term alignment between the interests of the Company's executives and its stockholders.

Bonus. The executive officers' cash incentive awards are tied to achieving performance metrics established by the Compensation Committee at the beginning of each year, with input from the Chief Executive Officer, which are not re-set during the year, regardless of Company performance or economic conditions. The program creates incentive for the executive officers to direct their efforts toward achieving specified company goals and individual goals.

Summary Compensation Table for 2013

The following summary compensation tables sets forth all compensation awarded to, earned by, or paid to each person serving as a named executive officer of the Company during the year ended December 31, 2013.

Name and Principal Position	Year	Salary	Bonus	Stock Awards ⁽¹⁾	Option	All Other	Total
		(\$)	(\$)	(\$)	(\$)	Awards ⁽¹⁾ Compensation (\$)**	(\$)
Bradley J. Pyatt Chief Executive Officer and President	2013	250,000	260,000	3,853,500 ⁽⁴⁾	-	44,356 ⁽⁶⁾	4,407,856
	2012	322,022	160,000		-	59,951 ⁽⁷⁾	541,973
	2011	250,000	140,099 ⁽²⁾	1,555,921 ⁽²⁾⁽³⁾	-	47,713 ⁽⁸⁾	1,993,733
L. Gary Davis Chief Financial Officer (former) ⁽³⁰⁾	2013	175,000	235,000	2,202,000 ⁽⁴⁾	-	9,310 ⁽⁹⁾	2,621,310
	2012	65,000	75,000	204,500 ⁽⁵⁾	-	-	344,500
Richard F. Estalella ⁽²⁴⁾ Chief Operating Officer	2013	163,000	250,000	1,101,000 ⁽⁴⁾	-	31,388 ⁽¹⁰⁾	1,545,388
Sydney R. Rollock ⁽²⁵⁾ Chief Marketing and Sales Officer	2013	41,667	35,160	-	-	11,107 ⁽¹¹⁾	87,934
Cory J. Gregory Executive Vice President of Brand Awareness and Social Media	2013	150,000	160,000	1,651,500 ⁽⁴⁾	-	13,765 ⁽¹²⁾	1,975,265
	2012	201,796	130,000	-	-	22,901 ⁽¹³⁾	354,697
	2011	150,000	140,099 ⁽²⁾	1,555,921 ⁽²⁾⁽³⁾	-	19,966 ⁽¹⁴⁾	1,865,986
Jeremy R. DeLuca Executive Vice President and Chief Marketing Officer (former) ⁽²⁶⁾	2013	225,000	225,000	2,477,250 ⁽⁴⁾	-	20,092 ⁽¹⁵⁾	2,947,342
	2012	187,500	130,000	-	-	34,899 ⁽¹⁶⁾	352,399
	2011	65,833	140,099 ⁽²⁾	1,555,921 ⁽²⁾⁽³⁾	-	5,717 ⁽¹⁷⁾	1,767,570
John H. Bluhner Executive Vice President (former) ⁽²⁷⁾	2013	366,379 ⁽²⁷⁾	158,750	1,651,500 ⁽⁴⁾	-	3,961 ⁽¹⁸⁾	2,180,590
	2012	182,292	130,000	245,400 ⁽⁵⁾	-	8,311 ⁽¹⁹⁾	566,003
	2011	36,458	50,000	-	-	485 ⁽²⁰⁾	86,943
Larry S. Meer ⁽²⁸⁾ Chief Financial Officer and Treasurer (former)	2012	120,000	31,797	-	-	4,366 ⁽²¹⁾	156,163
	2011	74,400		-	-	3,000 ⁽²²⁾	77,400

Leonard Armenta ⁽²⁹⁾ Chief Operating Officer (former)	2011	86,400	-	-	-	1,217	(23)	87,617
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** The Company's executive compensation table and, specifically, perquisites as disclosed in the "Other Compensation" column of the executive compensation table is currently under review with the SEC as part of the SEC Investigation as discussed in Note 13(F) of the Notes to Consolidated Financial Statements. The audit committee has conducted a detailed and thorough analysis of the perquisites for the periods of 2010, 2011, 2012 and 2013 as part of the preparation of these tables and the SEC Investigation.

Amounts reflect the aggregate grant date fair value of stock awards computed in accordance with FASB ASC (1) Topic 718. The grant date fair value of each stock award is measured based on the closing price of our common stock on the date of grant. A portion of such stock is subject to forfeiture.

Reflects the amount returned to the Company in July 2012 as a result of restated revenues for the years ended December 31, 2011 and 2010. Mr. Pyatt, Mr. Gregory, and Mr. DeLuca each received cash bonuses and stock (2) compensation in 2011 based on the attainment of certain revenue thresholds, and the restatement resulted in the reduction of 2011 net revenue by approximately \$3,626,000. As a result of the restatement each executive voluntarily returned (i) \$30,311 each of their cash bonus and (ii) their stock grant was reduced by 31,008 shares (equal to a value as of the grant date of \$276,746).

Mr. Pyatt, Mr. Gregory, and Mr. DeLuca each received a stock award of \$1,555,921, equal to 148,182,972 of (3) shares as of 12/31/11. After giving effect to the 850 for 1 reverse stock split in November 2012, the grant was equivalent to 174,333 shares of common stock at a price per share of \$8.92, which was the closing price of our common stock on December 31, 2011, the effective date of the grant. After the return of the 31,008 shares described in note 2 above, each of Mr. Pyatt, Mr. Gregory, and Mr. DeLuca received 143,325 shares.

(4) Reflects the full grant date fair value of restricted stock unit award granted in 2013 calculated in accordance with FASB ASC topic 718 based on the closing price of the common stock of \$11.01 on the date of the grant.

Reflects the full grant date fair value of restricted stock unit award granted in 2012 calculated in accordance with (5) FASB ASC Topic 718 based on the closing price of the common stock of \$3.48 (after adjustment for the reverse split of 1-for-850) on the date of grant.

Amount reflects 401k matching contributions of \$14,566 and club membership of \$8,119. The remaining balance (6) consists of miscellaneous executive perquisites including cell phone charges, auto allowance, apparel, travel and promotional expenses.

Amount reflects 401k matching contributions of \$10,667 and club memberships of \$12,987. The remaining (7) balance consists of miscellaneous executive perquisites including auto allowance, apparel, travel and other promotional expenses.

(8)

Amount reflects automobile allowances of \$16,761 and club memberships of \$3,519. The remaining balance includes miscellaneous executive perquisites including medical expenses, apparel, travel and other promotional expenses.

- (9) Amount reflects 401k matching contributions of \$2,250 and other allowances for apparel, automobile, phone and travel expenses.
- (10) Amount reflects relocation expenses of \$25,600 and the remaining balance includes allowances for apparel, auto, phone and travel expenses.
- (11) Amount reflects relocation expenses of \$8,940 and the remaining balance includes allowances for apparel, auto and phone expenses.
- (12) Amount reflects auto expenses and auto allowance of \$6,715, apparel and product allowance of \$5,000, and other minor miscellaneous expenses.
- (13) Amount reflects auto expenses of \$4,982 and 401k matching contributions of \$1,333. The remaining balance consists of miscellaneous executive perquisites including allowances for apparel, travel, furniture, equipment and other promotional expenses.
- (14) Amount reflects \$11,890 for medical expense reimbursements. The remaining balance consists of miscellaneous executive perquisites allowances for automobile, equipment, phone and other promotional expenses.

Amount reflects \$7,361 in club memberships and \$5,079 in 401k matching contributions. The remaining balance (15) consists of miscellaneous executive perquisites including allowances for apparel, automobile travel and promotional expenses.

Amount reflects \$6,141 in club memberships and 401k matching contributions of \$5,750. The remaining balance (16) consists of miscellaneous executive perquisites including allowances for automobile, entertainment, phone, travel and other promotional expenses.

(17) Amount reflects miscellaneous executive perquisites including travel and other promotional expenses.

(18) Amount reflects \$2,500 in 401k matching contributions and other miscellaneous executive perquisites for phone, travel and other promotional expenses.

(19) Amount reflects \$6,683 in 401k matching contributions and other miscellaneous executive perquisites for phone, travel and other promotional expenses.

(20) Amount reflects miscellaneous executive perquisites including travel and other promotional expenses.

(21) Amount reflects \$2,700 in 401k matching contributions and other miscellaneous executive perquisites for automobile, travel and other promotional expenses.

(22) Amount reflects miscellaneous executive perquisites for apparel, phone and other promotional expenses.

(23) Amount reflects miscellaneous executive perquisites.

(24) Mr. Estalella was initially appointed to his position as the Company's Chief Operating Officer on April 29, 2013.

(25) Mr. Rollock was initially appointed to his position as the Company's Chief Marketing and Sales Officer on October 16, 2013.

Effective 8/6/2013 Mr. DeLuca was no longer a named executive officer of the Company and his title was changed from Executive Vice President and Chief Marketing Officer to President of Sales and Marketing. Mr. (26) DeLuca reports to Sydney Rollock, Chief Marketing Officer and Sales Officer. Amounts in the above table represent full year amount for salary, bonus, and stock awards. The amounts in Other Compensation in 2013 were prorated for the period of time that he was a named executive officer.

Effective October 15, 2013, Mr. Bluhner resigned his position with the Company, but continued to serve on the (27) Company's Board of Directors through December 31, 2013. The amounts in the above table represent full year amounts paid to him including any severance compensation.

(28) Effective July 3, 2012, Mr. Meer resigned his position as Chief Financial Officer with the Company.

(29) Effective September 16, 2011, Mr. Armenta resigned his position with the Company.

(30) Effective April 15, 2014, Mr. Davis resigned his position as Chief Financial Officer with the Company and is no longer a named executive officer.

Outstanding Equity Awards at Year End

The following table provides information concerning the holdings of restricted stock unit awards by our named executive officers as of December 31, 2013. This table includes unexercised (both vested and unvested) stock option awards and unvested restricted stock unit awards with vesting conditions that were not satisfied as of December 31, 2013. Each equity grant is shown separately for each named executive officer. The vesting schedule for each outstanding equity award is shown in the footnotes following this table.

Outstanding Equity Awards at Year End

Name	Grant Date	Option Awards		Option		Stock Awards	
		Number of	Number of	Exercise	Expiration	Shares or Units	Market Value of
		Underlying	Unexercised	Price	Date	that	that
		Options (#)	Options (#)	(\$)		Have Not	Have Not
		Exercisable	Not Exercisable			Vested ⁽¹⁾	Vested ⁽²⁾
						(#)	(\$)
Bradley J. Pyatt	7/1/2013	-	-	-	-	290,500	2,408,245
L. Gary Davis	11/16/2012 7/1/2013	-	-	-	-	39,216 166,000	325,101 1,376,140
Richard F. Estalella	7/1/2013	-	-	-	-	83,000	688,070
Sydney R. Rollock	-	-	-	-	-	-	-
Cory J. Gregory	7/1/2013	-	-	-	-	124,500	1,032,105
Jeremy R. DeLuca	7/1/2013	-	-	-	-	186,750	1,548,158
John H. Bluher	11/16/2012 7/1/2013	-	-	-	-	47,059 124,500	390,119 1,032,105

⁽¹⁾ The table below shows the vesting dates for the respective unvested restricted stock units listed in the above Outstanding Equity Awards at Year-End for 2013 Table:

Vesting Date	Pyatt	Davis	Estalella	Gregory	Deluca	Bluher
01/01/2014	-	19,608	-	-	-	23,530
12/01/2014	-	19,608	-	-	-	23,529
12/31/2014	-	166,000	-	124,500	-	124,500
12/31/2015	290,500	-	83,000	-	186,750	-

Market value of the restricted stock units represents the product of the closing price of our common stock as of ⁽²⁾December 31, 2013 (the last trading day of the year), which was \$8.29, and the number of shares underlying each such award.

Employment Arrangements

The following table reflects the current executive team and their employment agreement termination dates as amended on December 31, 2013 and approved by the Board of Directors.

Name	Position	Term
Bradley J. Pyatt	Chief Executive Officer	December 31, 2018
Richard F. Estalella	President	December 31, 2018
Donald Prosser	Chief Financial Officer	April 15, 2015
James Greenwell	Chief Operating Officer	December 31, 2016
Sydney R. Rollock	Chief Marketing and Sales Officer	December 31, 2016
Cory J. Gregory	Executive Vice President	December 31, 2016

The employment agreements were executed and approved by the Compensation Committee and the Board of Directors. During 2013, the Compensation Committee engaged an independent third party to determine a competitive wage and bonus structure and the table below reflects the executive base salaries for 2014 based on the recommendations of the third party and approved by the Compensation Committee.

Name	Annual Base Salary
Bradley J. Pyatt	\$ 325,000
Richard F. Estalella	\$ 300,000
Donald Prosser	\$ 275,000
James Greenwell	\$ 275,000
Sydney R. Rollock	\$ 225,000
Cory J. Gregory	\$ 200,000

If the employment of an officer is terminated due to the officer's death or inability to perform, the employment agreements provide for payment to the officer of any unpaid portion of the Officer's base salary and benefits accrued through the date of death or inability to perform and, at the discretion of the Compensation Committee, a bonus. The officer or his representatives will also be entitled to receive a reimbursement of up to 12 months of Consolidated Omnibus Reconciliation Act, or COBRA, premiums, if the officer or his representatives timely elect and remain eligible for COBRA. If the officer's employment is terminated due to inability to perform, the officer will also be entitled to (i) a lump sum payment equal to the greater of (A) the target bonus payable to the Officer for the year in which the date of termination occurs or if no target bonus has been set, the officer's most recent annual bonus, and (B) a bonus for such year as may be determined by the Compensation Committee in its sole discretion; and (ii) a severance payment (payable over six months) equal to six months of the officer's base salary in effect as of the date of termination.

If the officer's employment is terminated for "cause" or if an Officer terminates his employment without "good reason" (as such terms are defined in the employment agreement), the officer will not be entitled to a severance payment or any other termination benefits. However, the Company will pay the officer any unpaid portion of the officer's base salary and benefits accrued through the date of such termination.

Upon a termination of an officer's employment (except for Mr. Pyatt) by the Company without cause and without a change in control or by the officer for good reason without a change in control, the employment agreements provide that such officer will be entitled to (i) any unpaid portion of the officer's base salary and benefits accrued through the date of termination; (ii) an amount payable over three months and equal to the lesser of (A) nine months of the officer's base salary in effect as of the date of termination, or (B) the officer's base salary remaining under the term of his employment agreement; (iii) a lump sum payment equal to 25% of the officer's target bonus (or if no target bonus has been set, the Officer's most recent annual bonus) if the termination is between January 1 and June 30 or 50% of the Officer's target bonus (or if no target bonus has been set, the Officer's most recent annual bonus) if the termination is between July 1 and December 31; (iv) acceleration of the officer's outstanding equity awards, unless otherwise provided in the equity award agreement for a particular equity award; and (v) the officer will also be entitled to receive a reimbursement of up to 12 months of COBRA premiums, if the officer timely elects and remains eligible for COBRA.

Upon a termination of Mr. Pyatt's employment by the Company without cause and without a change in control or by Mr. Pyatt for good reason without a change in control, Mr. Pyatt's employment agreement provides that he will be entitled to (i) any unpaid portion of his base salary and benefits accrued through the date of termination; (ii) an amount payable over three months and equal to two times his base salary on the date of termination; (iii) a lump sum payment equal to the greater of (A) two times his target bonus for the for the year in which the date of termination occurs or if no target bonus has been set, then two times Mr. Pyatt's most recent annual bonus, and (B) a bonus for such year as may be determined by the Compensation Committee in its sole discretion; (iv) acceleration of his outstanding equity awards, unless otherwise provided in the equity award agreement for a particular equity award; and (v) he will also be entitled to receive a reimbursement of up to 12 months of COBRA premiums, if he timely elects and remains eligible for COBRA.

Upon a termination of an officer's employment (except for Mr. Pyatt) by the Company without cause and with a change in control or by the officer for good reason after a change in control, the employment agreement provides that such officer will be entitled to (i) any unpaid portion of the officer's base salary and benefits accrued through the date of termination; (ii) a severance payment (payable over 12 months) equal to 12 months of the officer's base salary in effect as of the date of termination; (iii) a lump sum payment equal to the greater of (A) 100% of the officer's target bonus in the year of termination or if no target bonus has been set, then 100% of the officer's most recent annual bonus, and (B) a bonus for such year as may be determined by the Committee in its sole discretion; (iv) a severance payment of \$500,000 (payable within 30 days of the date of termination); (v) acceleration of the officer's outstanding equity awards; and (vi) the officer will also be entitled to receive a reimbursement of up to 12 months of COBRA premiums, if the officer timely elects and remains eligible for COBRA.

Upon a termination of Mr. Pyatt's employment by the Company without cause and with a change in control or by Mr. Pyatt for good reason after a change in control, Mr. Pyatt's employment agreement provides that he will be entitled to (i) any unpaid portion of his base salary and benefits accrued through the date of termination; (ii) a severance payment (payable over 12 months) equal to three times his base salary in effect as of the date of termination; (iii) a severance payment of \$2 million (payable within 30 days of the date of termination); (v) acceleration of Mr. Pyatt's outstanding equity awards; and (vi) he will also be entitled to receive a reimbursement of up to 12 months of COBRA premiums, if he timely elects and remains eligible for COBRA.

The employment agreements also contain customary confidentiality, non-competition and non-solicitation provisions. Under the non-compete provisions, during the term of his employment agreement and for a period of six months after termination of employment, the officer is prohibited from, directly or indirectly, engaging in or becoming interested financially in, as a principal, employee, partner, contractor, shareholder, agent, manager, owner, advisor, lender, guarantor, officer or director, any business that is engaged in the nutritional supplement industry and/or related products, subject to certain exceptions for passive investments.

Additionally, the non-solicitation provisions of the employment agreements prohibit the officer from soliciting for employment any employee of the Company or any person who was an employee of the Company in the 90-day period before such solicitation. This prohibition applies during the officer's employment with the Company and for 12 months following the termination of the officer's employment.

Change in Control Payments

Our employment agreements with our executive officers provide for certain provisions for payments to the executive upon termination as a result of a change in control. Under the employment agreements upon termination as a result of a change in control, executives will receive the following:

Severance package equal to one year of the executive's base salary immediately prior to the change in control payable in 12 equal monthly installments pursuant to the Company's normal payroll procedures. For Mr. Pyatt, the severance package will be equal to three years of the executive's base salary.

A lump sum payment of an amount equal to the greater of (1) one hundred percent of the Executive's target bonus for the year in which the date of the termination occurs, or (2) a bonus for such year as may be determined by the Compensation Committee. Mr. Pyatt's agreement does not provide for a lump sum bonus payment.

A one-time cash payment of \$500,000 to be paid within 30 days of the date of termination. Mr. Pyatt's agreement provides for a one-time cash payment of \$2,000,000.

· Reimbursement of COBRA premiums on a monthly basis for up to 12 months after the date of termination.
All stock awards will become fully and immediately vested and any restrictions on restricted stock held by the Executive will be removed subject to trading black-out periods for the next financial quarter following the date of termination.

Transactions with Related Persons

In addition to the named executive officer and director compensation arrangements discussed in "Executive Compensation", below we describe transactions since January 1, 2012, to which we have been a participant, in which the amount involved in the transaction exceeds or will exceed \$120,000 and in which any of our directors, executive officers or holders of more than 5% of our capital stock, or any immediate family member of, or person sharing the household with, any of these individuals, had or will have a direct or indirect material interest.

Consulting Agreements

On July 12, 2012, we entered into a consulting agreement with Melechdavid, Inc. ("Melechdavid"), an affiliate of Mark E. Groussman, a former director, prior to Mr. Groussman becoming a director of the Company. The consulting agreement provides that Melechdavid will provide consulting services to us related to strategic acquisitions, capital restructuring and Mr. Groussman will serve as a member of the board of directors. Mr. Groussman was appointed to our board of directors on July 19, 2012, and resigned from our board effective October 18, 2012. The consulting agreement provides that we will issue to Melechdavid shares of common stock in an amount equal to 4.2% of our outstanding common stock on a fully diluted (as-converted) basis. Further, until July 12, 2014, we are required to ensure that Melechdavid shall maintain its 4.2% fully diluted equity position. The term of the consulting agreement

was 12 months.

On April 2, 2013, the Company entered into a first amendment to the Original Melechdavid Consulting Agreement with Melechdavid, effective as of March 28, 2013 (the “Melechdavid Amended Agreement”). Pursuant to the Melechdavid Amended Agreement, Melechdavid agreed to cap the shares of the Company’s common stock, \$0.001 par value per share (the “Common Stock”) that it is entitled to receive under the Original Melechdavid Consulting Agreement to no more than 570,000 shares of Common Stock of the Company, after giving effect to the 1-for-850 reverse stock split of the Common Stock effected by the Company on November 26, 2012. In connection with the execution and delivery of the Melechdavid Amended Agreement, the Company issued Melechdavid an aggregate of 341,247 shares of Common Stock on March 29, 2013 and 228,753 shares of Common Stock on April 5, 2013 as full satisfaction of the Company’s obligations under the Original Melechdavid Consulting Agreement. The Company’s obligations under the Melechdavid agreement was completely satisfied as of July 12, 2013 and the agreements have not been renewed or extended.

On July 12, 2012, we entered into a consulting agreement with GRQ Consultants, Inc. (“GRQ”), an affiliate of Barry C. Honig. The consulting agreement provides that GRQ will provide consulting services to us related to banking relationships, strategic acquisitions and capital restructuring. The consulting agreement provides that we will issue to GRQ shares of common stock in an amount equal to 4.2% of our outstanding common stock on a fully diluted (as-converted) basis. Further, until July 12, 2014, we are required to ensure that GRQ shall maintain its 4.2% fully diluted equity position. The term of the consulting agreement was 12 months.

On April 2, 2013, the Company entered into a first amendment to the Original GRQ Consulting Agreement with GRQ, effective as of March 28, 2013 (the “GRQ Amended Agreement”). Pursuant to the GRQ Amended Agreement, GRQ agreed to cap the shares of the Company’s Common Stock that it is entitled to receive under the Original GRQ Consulting Agreement to no more than 420,000 shares of Common Stock of the Company, after giving effect to the 1-for-850 reverse stock split of the Common Stock effected by the Company on November 26, 2012. In connection with the execution and delivery of the GRQ Amended Agreement, the Company issued GRQ an aggregate of 305,889 shares of Common Stock on March 29, 2013 and 78,753 shares of Common Stock on April 5, 2013 as full satisfaction of the Company’s obligations under the Original GRQ Consulting Agreement. The Company had previously issued GRQ 35,359 shares of Common Stock pursuant to the Original GRQ Consulting Agreement. The Company’s obligations under the GRQ agreement was completely satisfied as of July 12, 2013 and the agreements have not been renewed or extended.

Other Agreements

On February 15, 2012, Mr. Drew Ciccarelli filed a Schedule 13G with the Securities and Exchange Commission which indicated Mr. Ciccarelli owned approximately 9.94% of the Company's common stock at that time. Prior to such date, the Company entered into a Sportswear License Agreement with MusclePharm Sportswear LLC ("MPS"), of which Mr. Ciccarelli was the principle owner, pursuant to which the Company received \$250,000 in fees. In November 2013, that agreement was terminated.

Subsequent to February 15, 2012, the Company entered in a Mutual Rescission and Release Agreement with Mr. Ciccarelli pursuant to which certain purchases of the Company's common stock previously made by Mr. Ciccarelli were rescinded. Also subsequent to February 15, 2012, the Company entered into a Warrant Conversion Agreement with Mr. Ciccarelli pursuant to which certain outstanding warrants to purchase shares of the Company's common stock then owned by Mr. Ciccarelli were converted into shares of the Company's common stock.

Ryan DeLuca, the Chief Executive Officer of one of our major customers, Bodybuilding.com, is the brother of Jeremy DeLuca, MusclePharm's President of Sales and Marketing. Additionally, Gary Davis, MusclePharm's former Chief Financial Officer also indirectly owns 1.75% of Ryan DeLuca's equity interest in Bodybuilding.com. We do not offer preferential pricing of our products to Bodybuilding.com based on these relationships. Sales of products to Bodybuilding.com were \$33,977,368 and \$25,060,518 for the years ended December 31, 2013 and 2012, respectively. Bodybuilding.com owed the Company approximately \$2 million and \$827,000 in trade receivables as of December 31, 2013 and 2012, respectively.

We lease our office and warehouse facility in Hamilton, Ontario, Canada from 2017275 Ontario Inc., which is a company owned by Renzo Passaretti, VP and General Manager of MusclePharm Canada Enterprises Inc., our wholly owned Canadian subsidiary. In 2013 and 2012, we paid rent of \$75,035 and \$59,303, respectively. The lease expires March 31, 2014.

On August 26, 2013, we entered into a Securities Purchase Agreement with BioZone Pharmaceuticals, Inc. ("Biozone") pursuant to which we bought (i) \$2,000,000 of a 10% secured convertible promissory notes and (ii) a warrant to purchase 10,000,000 shares of the Seller's common stock, at an exercise price of \$0.40 per share, for an aggregate purchase price of \$2,000,000. Dr. Philip Frost, a significant investor in the Company and a member of its scientific advisory board, is the Chairman and CEO of OPKO Health, Inc. ("OPKO"), and is the trustee of Frost Gamma Investments Trust ("Frost Gamma"). Each of Dr. Frost, OPKO, and Frost Gamma were significant shareholders in Biozone.

On October 16, 2013, the Company entered into an Office Lease Agreement with Frost Real Estate Holdings, LLC, a Florida limited liability company owned by Dr. Phillip Frost. Pursuant to the Lease, the Company rents 1,437 square feet of office space for an initial term of three years, with an option to renew the lease for an additional three year term. Total lease commitments under the initial term of the lease are \$142,923. As of December 31, 2013, we owed Frost Real Estate Holding, LLC, \$13,289 under the terms of the lease.

Subsequent to year end, the Company purchased split dollar life insurance policies on certain key executives. These policies provide a split of 50% of the death benefit proceeds to the Company and 50% to the officer's designated beneficiaries.

Indemnification Agreements

We have entered into indemnification agreements with each of our directors and named executive officers. The indemnification agreements and our bylaws will require us to indemnify our directors to the fullest extent permitted by Nevada law.

Review, Approval or Ratification of Transactions with Related Parties

We intend to adopt a written related person transactions policy that our executive officers, directors, nominees for election as a director, beneficial owners of more than 5% of our common stock, and any members of the immediate family of and any entity affiliated with any of the foregoing persons, are not permitted to enter into a material related person transaction with us without the review and approval of our audit committee, or a committee composed solely of independent directors in the event it is inappropriate for our audit committee to review such transaction due to a conflict of interest. We expect the policy to provide that any request for us to enter into a transaction with an executive officer, director, nominee for election as a director, beneficial owner of more than 5% of our common stock or with any of their immediate family members or affiliates, in which the amount involved exceeds \$120,000 will be presented to our audit committee for review, consideration and approval. In approving or rejecting any such proposal, we expect that our audit committee will consider the relevant facts and circumstances available and deemed relevant to the audit committee, including, but not limited to, whether the transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances and the extent of the related person's interest in the transaction.

Although we have not had a written policy for the review and approval of transactions with related persons, our board of directors has historically reviewed and approved any transaction where a director or officer had a financial interest, including all of the transactions described above. Prior to approving such a transaction, the material facts as to a director's or officer's relationship or interest as to the agreement or transaction were disclosed to our board of directors. Our board of directors would take this information into account when evaluating the transaction and in determining whether such transaction was fair to us and in the best interest of all of our stockholders.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act, requires the Company's directors and named executive officers, and persons who beneficially own more than ten percent of our common stock, to file initial reports of ownership and reports of changes in ownership of our common stock and our other equity securities with the SEC. As a practical matter, the Company assists its directors and officers by monitoring transactions and completing and filing Section 16 reports on their behalf. Based solely on a review of the copies of such forms in our possession and on written representations from reporting persons, we believe that during 2013 all of our named executive officers and directors filed the required reports on a timely basis under Section 16(a) of the Exchange Act, except for (i) the Amendment No. 1 to Schedule 13D filed with the SEC on October 21, 2013 for Brad Pyatt, and (ii) the Amendment No. 1 to Schedule 13D filed with the SEC on October 21, 2013 for Cory Gregory.

ACTIONS TO BE TAKEN AT THE MEETING

PROPOSAL NO. 1

PROPOSAL FOR ELECTION OF FIVE DIRECTORS

At this year's Annual Meeting, the Board of Directors proposes that the nominees listed below be elected to hold office until the next annual meeting of stockholders and until their successors are duly elected and qualified. All of the nominees are currently serving as directors. All nominees have consented to being named in this Proxy Statement and to serve if elected.

Assuming a quorum is present, the five nominees receiving the highest number of affirmative votes of shares entitled to be voted for such persons will be elected as directors of the Company to hold office until the next annual meeting of stockholders and until their successors are duly elected and qualified. Unless marked otherwise, proxies received will be voted "FOR" the election of the nominees named below. In the event that additional persons are nominated for election as directors, the proxy holders intend to vote all proxies received by them in such a manner as will ensure the election of the nominees listed below, and, in such event, the specific nominees to be voted for will be determined by the proxy holders.

Information With Respect to Director Nominees

Listed below are the nominees for election to our Board with information showing the principal occupation or employment of the nominees for director, the principal business of the corporation or other organization in which such occupation or employment is carried on, and such nominees' business experience during the past five years. Such information has been furnished to the Company by the director nominees.

Name	Age	Position
Bradley J. Pyatt	33	Chairman of the Board, Chief Executive Officer
Richard F. Estalella	52	President, Director
Michael J. Doron	52	Director
Daniel J. McClory	54	Director
Gregory Macosko	67	Director

Bradley J. Pyatt is our Chairman of the Board, Chief Executive Officer and Director and founded the company in April 2008. His background includes seven years of experience as a professional athlete, and more than five years of experience in the sports nutrition arena. Mr. Pyatt played in National Football League for the Indianapolis Colts during the 2003, 2004, and 2005 NFL seasons as well for the Miami Dolphins during the 2006 NFL season. Mr. Pyatt played in the Arena Football League for the Colorado Crush during the 2007 and 2008 AFL seasons. Mr. Pyatt attended the University of Kentucky from 1999 to 2002, where he studied kinesiology exercise science, as well the University of Northern Colorado, from 2002 to 2003.

Richard F. Estalella is our President and previously has served as our Chief Operating Officer since April 2013, and as a member of the Board of Directors since August 2013. Prior to joining MusclePharm, Mr. Estalella served as Senior Vice President of Operations at Arbonne International, LLC since 2005. Mr. Estalella was instrumental in Arbonne's expansion operations and distribution upgrades and was responsible for all warehouse and distribution facilities, facilities maintenance departments and Customer Service. Previously, between 1998 and 2005, he owned a consulting business specializing in retail, operations, warehousing and distribution. Prior to that, Mr. Estalella served as Senior Vice President of Warehouse Operations for Office Depot between 1987 and 1998 and established many of its retail markets, along with its nationwide distribution center network which helped grow it into a \$9 billion company.

Michael J. Doron has served as a director since November 5, 2012. He has been the Managing Director of DDR & Associates, LLC since January 2009, and Evolution Capital Partners, LLC since October 2009. From January 2007 to December 2008, he served as Chief Operating Officer and director of Toyshare, Inc. From February 2006 to January 2007, Mr. Doron served as Chief Operating Officer and Chief Financial Officer of Frontgate Sundance Alliance. From September 2005 to January 2007, he served as Vice President – Private Banking of the Bank of the West. Mr. Doron earned a BA from the University of Maryland and a Master's of Science from American University.

Daniel J. McClory was appointed as an independent director of the Company's Board of Directors in August 2013. Mr. McClory has been a member of Burnham Securities, Inc. since February 2014, currently serving as its Managing Director. His investment banking career includes an affiliation with Hunter Wise Financial Group, LLC from 2003 to 2014. At Burnham Securities and Hunter Wise Financial Group, Mr. McClory has completed public offerings, financings and M&A deals for clients listed on the London Stock Exchange, NASDAQ, NYSE Amex, the Toronto Stock Exchange, the Stock Exchange of Hong Kong, and the Over-the-Counter Markets. He opened Hunter Wise Financial Group offices in London and Beijing in support of the firm's investment banking clients in both locations. Mr. McClory earned his BS in English and an MA in Language and International Trade from Eastern Michigan University.

Gregory Macosko was appointed as an independent director of the Company's Board of Directors in June 2014. Mr. Macosko is currently a member of the Board of Directors of Montrose Advisors, and an SEC-registered investment advisor. He also serves as a business advisor to the Board of Directors of Bioxiness Pharmaceuticals, a California-based pre-clinical stage company. In September of 2013, Mr. Macosko retired as a Partner from Lord Abbett & Co., a privately held investment management firm. He was a Portfolio Manager of Lord Abbet's Small Cap Value Fund and a founding member of the company's Proxy Committee. Mr. Macosko is a Phi Beta Kappa graduate of Albion College, a Fulbright Scholar in Germany, and holds an MBA from Columbia University. His twenty-four years of experience on Wall Street bring to MusclePharm broad knowledge of public company management, and investment community relationships among institutional investors, analysts and investment bankers.

Required Vote

The election of the directors of the Company requires the affirmative vote of a plurality of the votes cast by stockholders, who are entitled to vote, present in person or represented by Proxy at the Annual Meeting, which will be the nominees receiving the largest number of votes, which may or may not constitute less than a majority.

RECOMMENDATION OF THE BOARD FOR PROPOSAL NO. 1:

THE BOARD RECOMMENDS A VOTE FOR THE ELECTION OF ALL THE NOMINEES DESCRIBED ABOVE.

PROPOSAL NO. 2

RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITORS

EKS&H LLP (“EKS&H”), our independent auditors, audited our financial statements for the 2013 fiscal year. The Audit Committee selected EKS&H as the independent auditors of the Company for the fiscal year ending December 31, 2014. Representatives of EKS&H are not expected to attend the 2014 Annual Meeting of Stockholders. EKS&H was first engaged by us on August 2012.

During the years ended December 31, 2013 and 2012, neither the Company nor anyone acting on its behalf consulted with EKS&H regarding any of the matters or events set forth in Item 304(a)(2) of Regulation S-K, nor did EKS&H receive any fees for any services during that time period.

Audit Fees

The following is a summary and description of fees for services for the fiscal years ended December 31, 2013 and 2012.

Services	2013	2012
Audit Fees	\$189,188	\$189,520 ⁽¹⁾
Audit-Related Fees	63,852	182,236 ⁽²⁾
Tax Fees	-	-
All Other Fees	3,400	10,984
Total	\$256,440	\$382,740

(1) Includes EKS&H fees of \$101,000 and Berman & Company fees of \$88,520.

(2) Includes EKS&H fees of \$55,309 and Berman & Company fees of \$126,927.

Audit Fees. Audit fees relate to professional services rendered in connection with the audit of our annual financial statements and quarterly reviews of financial statements included in our quarterly reports on Form 10-Q.

Audit-Related Fees. This category includes the aggregate fees billed in each of the last two fiscal years for assurance and related services by the independent auditors that are reasonably related to the performance of the audits or reviews of the financial statements and are not reported above under “Audit Fees,” and generally consist of fees for accounting consultation on mergers and acquisitions, S-1 review and S-1 audit opinion consents, and compliance fees for regulatory inquiries and subpoenas.

All Other Fees. All other fees relate to professional services for tax related consultations.

Required Vote

The ratification of the appointment of the Company's independent auditors requires the receipt of the affirmative vote of a majority of the shares of the Company's common stock and Series D Preferred Stock (on an as converted basis with the Common stock) present in person or by proxy and voting at the Annual Meeting.

RECOMMENDATION OF THE BOARD FOR PROPOSAL NO. 2:

THE BOARD RECOMMENDS A VOTE FOR RATIFICATION OF APPOINTMENT OF EKS&H LLP AS OUR INDEPENDENT AUDITORS FOR THE YEAR ENDED DECEMBER 31, 2014.

PROPOSAL NO. 3

To approve the issuance of 1,500,000 shares of Company common stock to certain employees, including executive, pursuant to restricted stock agreements

The Company’s Board of Directors has approved, subject to the approval of the Company’s shareholder permitted to vote on such proposal, issuing and/or allocating 1,500,000 shares of the Company’s common stock (“Shares”) to be issued to certain of the Company’s executive officers and other employees pursuant to restricted stock agreements to be entered into by and between the Company and each employee. Such issuances and/or allocation are as follows:

Name	Restricted Shares to Receive
Brad Pyatt	500,000
Richard Estalella	250,000
Cory Gregory	100,000
Don Prosser	100,000
Jim Greenwell	100,000
Non-Executive Employees (7 persons)	165,000
Future Employee Grants	285,000
TOTAL	1,500,000

These shares of restricted common stock would vest in five equal annual installments.

Required Vote

The ratification of the appointment of the Company's independent auditors requires the receipt of the affirmative vote of a majority of the shares of the Company's common stock and Series D Preferred Stock (on an as converted basis with the Common stock) present in person or by proxy and voting at the Annual Meeting.

RECOMMENDATION OF THE BOARD FOR PROPOSAL NO. 3:

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE TO APPROVE the issuance of 1,500,000 shares of Company common stock to certain employees, including executive, pursuant to restricted stock agreements.

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OTHER MATTERS

The Board of Directors knows of no other business which will be presented at the Annual Meeting. If any other matters properly come before the meeting, the persons named in the enclosed Proxy, or their substitutes, will vote the shares represented thereby in accordance with their judgment on such matters.

ADDITIONAL INFORMATION

Annual Reports on Form 10-K

Additional copies of MusclePharm's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 may be obtained without charge by writing to the Corporate Secretary, MusclePharm Corporation, 4721 Ironton Street, Building A, Denver, Colorado 80239. MusclePharm's Annual Report on Form 10-K can also be found on MusclePharm's website: www.MusclePharm.com.

Stockholders Proposals for the 2015 Annual Meeting.

Proposals by any stockholder intended to be presented at the next Annual Meeting of Stockholders must be received by the Company for inclusion in material relating to such meeting not later than March 1, 2015.

Any stockholder who wishes to present proposals for inclusion in the Company's proxy materials for the 2015 Annual Meeting of Stockholders may do so by following the procedures prescribed in Rule 14a-8 under the Securities Exchange Act of 1934, as amended. To be eligible, the stockholder proposals must be received by our Corporate Secretary at our principal executive office on or before March 1, 2015. Such proposal must also meet the other requirements of the rules of the SEC relating to stockholders' proposals.

Proxy Solicitation Costs

The proxies being solicited hereby are being solicited by the Company. The Company will bear the entire cost of solicitation of proxies, including preparation, assembly, printing and mailing of the Notice, the Proxy Statement, the

Proxy card and establishment of the Internet site hosting the proxy material. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding in their names shares of common stock beneficially owned by others to forward to such beneficial owners. Officers and regular employees of the Company may, but without compensation other than their regular compensation, solicit proxies by further mailing or personal conversations, or by telephone, telex, facsimile or electronic means. We will, upon request, reimburse brokerage firms and others for their reasonable expenses in forwarding solicitation material to the beneficial owners of stock.

By Order of the Board of Directors,

/s/ Bradley J. Pyatt

Bradley J. Pyatt

Chair of the Board of Directors

PROXY

ANNUAL MEETING OF SHAREHOLDERS

OF

Musclepharm, corporation

August 25, 2014

This Proxy is Solicited on Behalf of the Board of directors

The undersigned hereby appoints Bradley J. Pyatt and Donald W. Prosser and each or any of them proxies, with power of substitution, to vote all shares of the undersigned at the annual meeting of shareholders of MusclePharm Corporation to be held on August 25, 2014 at 10:00 a.m. local time at 4721 Ironton Street , Denver, CO 80239, or at any adjournment thereof, upon the matters set forth in the proxy statement for such meeting, and in their discretion, on such other business as may properly come before the meeting.

1. TO ELECT DIRECTORS, EACH TO SERVE SUCH TERM AS SET FORTH IN THE PROXY STATEMENT OR UNTIL HIS SUCCESSOR HAS BEEN DULY ELECTED AND QUALIFIED.

.. FOR THE NOMINEES LISTED
BELOW

“WITHHOLD AUTHORITY to vote for the nominee listed below

“FOR ALL EXCEPT (See instructions below)

To withhold authority to vote for any individual nominee(s) mark "**FOR ALL** (INSTRUCTION: **EXCEPT**" and Fill in the circle next to each nominee you wish to withhold as shown here:

¡ **Bradley J. Pyatt** ¡ **Richard F. Estalella**

¡ **Michael J. Doron** ¡ **Daniel J. McClory**

¡ **Gregory Macosko**

2. TO RATIFY THE APPOINTMENT OF EKS&H LLP AS THE INDEPENDENT AUDITORS.

“ FOR ” AGAINST ” ABSTAIN

**TO APPROVE THE ISSUANCE OF 1,500,000 SHARES OF COMPANY COMMON STOCK TO
3. CERTAIN EMPLOYEES, INCLUDING EXECUTIVE, PURSUANT TO RESTRICTED STOCK
AGREEMENTS.**

“ FOR ” AGAINST ” ABSTAIN

**4. TO TRANSACT ANY OTHER BUSINESS THAT MAY PROPERLY BE PRESENTED AT THE ANNUAL
MEETING OR ANY ADJOURNMENT THEREOF.**

Dated: _____
Signature

Dated: _____
Signature if held jointly

NOTE: When shares are held by joint tenants, both should sign. Persons signing as executor, administrator, trustee, etc., should so indicate. Please sign exactly as the name appears on the proxy.

IF NO CONTRARY SPECIFICATION IS MADE, THIS PROXY WILL BE VOTED FOR PROPOSALS 1, 2, 3, and 5. IN THEIR DISCRETION, THE PROXIES ARE AUTHORIZED TO TRANSACT ANY OTHER BUSINESS THAT MAY PROPERLY COME BEFORE THE MEETING. PLEASE MARK, SIGN AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE.