

Celanese Corp
Form DEF 14A
March 15, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

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
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- Soliciting Material Pursuant to §240.14a-12

CELANESE CORPORATION

(Name of Registrant as Specified In Its Charter)

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

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CELANESE CORPORATION

222 W. Las Colinas Blvd., Suite 900N

Irving, Texas 75039

March 15, 2013

Dear Fellow Stockholders:

On behalf of your board of directors, I am pleased to invite you to attend the 2013 Annual Meeting of Stockholders of Celanese Corporation. The meeting will be held at 7:30 a.m. (Central Daylight Time) on Thursday, April 25, 2013, at The Ritz – Carlton, Dallas, 2121 McKinney Avenue, Dallas, Texas 75201.

The accompanying Proxy Statement describes the items to be considered and acted upon by the stockholders at the Annual Meeting.

To ensure that your shares are represented at the meeting, we urge you to cast your vote as promptly as possible. You may vote by proxy via the Internet or telephone, or, if you received paper copies of the proxy materials by mail, you can also vote via mail by following the instructions on the proxy card or voting instruction card. We encourage you to vote via the Internet. It is convenient and saves us significant postage and processing costs.

Sincerely,

Mark C. Rohr

Chairman and

Chief Executive Officer

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2013 Proxy Summary

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting.

2013 Annual Meeting of Stockholders Information

- Time and Date 7:30 a.m. (Central Daylight Time), April 25, 2013
- Place The Ritz – Carlton, Dallas
2121 McKinney Avenue, Dallas, Texas 75201
- Record Date February 25, 2013
- Voting Stockholders as of the record date are entitled to vote. Each share of Series A Common Stock is entitled to one vote for each director nominee and one vote for each of the proposals to be voted on.
- Entry If you decide to attend the meeting in person, upon your arrival you will need to register as a visitor. See page 3 for further instructions.

Meeting Agenda and Voting Recommendations

Agenda Item	Board Vote Recommendation	Page Reference (for more detail)
(1) Election of four directors	FOR EACH NOMINEE	9
(2) Advisory vote to approve the compensation of our named executive officers	FOR	16
(3) Ratification of KPMG LLP as our independent registered public accounting firm for 2013	FOR	19

Our Director Nominees

• The following table provides summary information about each director nominee. Each nominee is to be elected by a majority of the votes cast for a three-year term, except Mr. Galante who is being elected for the remainder of a term ending in 2015. Information about the other directors that are continuing in office begins on page 12.

Name	Age	Director Since	Principal Occupation	Experience/Qualification	Independent	Committee Memberships	
						CC	EHS
Jay V. Ihlenfeld	61	2012	Former Senior Vice President, Asia Pacific, 3M Company	Leadership, Global, Innovation	X		X
Mark C. Rohr	61	2007	Chairman and Chief Executive Officer	Leadership, Global, Chemical Industry			X
Farah M. Walters	68	2007	President and Chief Executive Officer of QualHealth, LLC	Leadership, Human Resources	X	C	
Edward G. Galante	62	2013	Former Senior Vice President, Exxon Mobil Corporation	Leadership, Global, Chemical Industry	X		

EHS Environmental, Health & Safety Committee C Committee Chair
 CC Compensation Committee

Attendance

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All director nominees who were members of the board in 2012 attended greater than 75% of the board meetings and meetings of the committees on which they served during 2012.

Our Corporate Governance Facts

Board Independence

- 9 of 10 directors are independent who meet regularly in executive session
- Required board committees consist entirely of independent directors
- Lead Independent Director with clearly defined roles and responsibilities
- Director retirement guideline (age 72)

Director Elections

- Directors are elected by a majority of votes cast in uncontested elections

Other

- Stock ownership requirements for directors and executive officers
- Annual advisory approval of executive compensation

Advisory Vote to Approve the Compensation of our Named Executive Officers

We are asking stockholders to approve, on a non-binding, advisory basis, the compensation of our named executive officers. The board recommends a FOR vote because it believes that our compensation policies and practices are effective in achieving our goal of paying for financial and operating performance, and aligning the interests of our named executive officers with those of our stockholders.

Independent Registered Public Accounting Firm

As a matter of good corporate governance, we are asking stockholders to ratify the audit committee's selection of KPMG LLP as our independent registered public accounting firm for 2013. Set forth below is summary information with respect to KPMG LLP's and KPMG LLP affiliates' fees for services provided in 2012 and 2011. More detail is provided beginning on page 19.

Type of Fees	2012	2011
Audit Fees	\$5,236,735	\$6,716,722
Audit-related Fees	91,257	147,093
Tax Fees	1,627,643	1,860,905
All Other Fees	17,767	632,312
Total Fees	\$6,973,402	\$9,357,032

Executive Compensation Key Elements

Type	Form	Terms
Equity	• Performance-based restricted stock units ("PRSUs")	• PRSUs have Operating EBITDA (2-year) and Total Stockholder Return (3-year) performance measures (in 2012, limited to new hire awards) • New award design for 2013, comprised exclusively of performance-based equity grants, focused on progress towards earnings goals
	• Stock options	• Options generally vest 33% per year while employed (new hire awards and special circumstances)
	• Time-vesting restricted stock or stock units ("RSUs")	• RSUs generally vest 33% per year while employed (new hire awards and special circumstances)
	• Salary	• Generally eligible for increase at intervals of 12-18 months depending on market information and individual performance • 2012 plan based on Operating EBITDA, working capital and safety performance, subject to individual performance modifier (0-200%)
Cash	• Annual performance bonus plan	• New plan design for 2013, based on Adjusted EBIT, working capital and stewardship performance, subject to lower maximum individual performance modifier (0-150%)
Retirement	• Pension and 401(k)	• Offered at the same rate and levels as other eligible employees

Other Key Compensation Features

- No employment agreements
- Policy against hedging or pledging our stock for directors and employees
- Clawback of incentive compensation for violation of non-compete, non-solicitation and other covenants
- No tax gross-ups of perquisites (other than for relocation similar to benefits received by all eligible employees); cash perquisites eliminated starting January 1, 2012
- Significant executive share ownership requirements

Fiscal 2012 Compensation Decisions

In 2012, our key performance metrics were as follows:

- Net sales were \$6.4 billion (fourth highest since our 2005 IPO)
- Operating EBITDA was \$1.2 billion (see page 16 for description) (third highest since the IPO)
- Diluted net earnings per share was \$3.79 (second highest since our IPO)
- We had positive one-, three- and five-year total stockholder return

However, we had set high goals for 2012 and, amid a challenging macroeconomic environment, we failed to reach the operating EBITDA threshold in our 2012 annual performance bonus plan. Consequently, we had a zero payout under our annual performance bonus plan and none of our current named executive officers received cash bonuses based on Company performance under the plan. In addition, we did not make any equity awards to our named executive officers during 2012, other than new hire awards, as we migrated our award cycle from Fall to Spring. We awarded performance-based restricted stock units in February 2013 under our new 2013 long-term incentive plan.