

Actavis plc  
Form DEF 14A  
April 24, 2015  
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

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

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

Check the appropriate box:

Preliminary Proxy Statement

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Actavis plc

*(Name of Registrant as Specified in its Charter)*

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

N/A

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**No fee required.**

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- (4) Date Filed:

Notice of 2015 Annual General  
Meeting of Shareholders

June 5, 2015

8:30 a.m. local time

*1 Grand Canal Square, Docklands, Dublin 2, Ireland*

You are hereby notified that the 2015 Annual General Meeting of Shareholders (the “*Annual Meeting*”) of Actavis plc (the “*Company*”) will be held at 1 Grand Canal Square, Docklands, Dublin 2, Ireland, at 8:30 a.m. local time, on June 5, 2015, for the following purposes:

1. To elect Paul M. Bisaro, Nesli Basgoz, M.D., James H. Bloem, Christopher W. Bodine, Christopher J. Coughlin, Michael R. Gallagher, Catherine M. Klema, Peter J. McDonnell, M.D., Patrick J. O’Sullivan, Brenton L. Saunders, Ronald R. Taylor, and Fred G. Weiss as members of the Board of Directors to hold office until the 2016 Annual Meeting or until each of their respective successors is duly elected and qualified.
2. To approve, in a non-binding vote, Named Executive Officer compensation;  
To ratify, in a non-binding vote, the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2015 and to authorize, in a binding vote, the Board of Directors, acting through the Audit and Compliance Committee, to determine PricewaterhouseCoopers LLP’s remuneration;
3. To pass a special resolution to approve, subject to the approval of the Registrar of Companies in Ireland, the change in name of the Company from Actavis plc to Allergan plc;
4. To approve the Amended and Restated 2013 Incentive Award Plan of Actavis plc;
5. To consider two shareholder proposals, if properly presented at the meeting;
6. To receive the Company’s Irish Statutory Accounts for the fiscal year ended December 31, 2014 and the reports of the directors and auditors thereon, and to review the affairs of the Company; and
7. To transact such other business as may properly come before the Annual Meeting or any adjournment, postponement or continuation thereof.
- 8.

The Board of Directors has fixed the close of business on April 10, 2015 as the record date for the determination of shareholders entitled to notice of and to vote at the Annual Meeting. Only shareholders of record at the close of business on April 10, 2015 will be entitled to notice of and to vote at the Annual Meeting or any adjournment, postponement or continuation thereof. Your attention is directed to the Proxy Statement for more complete information regarding the matters to be acted upon at the Annual Meeting.

**The Proxy Statement, 2014 Annual Report to Shareholders and 2014 Irish Statutory accounts are available at [www.proxyvote.com](http://www.proxyvote.com).**

*You may vote your shares in person at the Annual Meeting. Whether or not you plan to attend the Annual Meeting, we encourage you to vote your shares: (i) by accessing the Internet site described in the Notice Regarding the Availability of Proxy Materials previously provided to you, (ii) by calling the toll-free telephone number listed on the Internet site, voter instruction form, proxy card or Notice Regarding the Availability of Proxy Materials, or (iii) by marking, dating and signing any proxy card or voter instruction form provided to you and returning it in the accompanying postage paid envelope as quickly as possible.*

**April 24, 2015**

Dublin, Ireland

By Order of the Board of Directors

**A. Robert D. Bailey**

*Chief Legal Officer and Secretary*

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April 24, 2015

**To Our Shareholders:**

You are cordially invited to attend the 2015 Annual Meeting of Shareholders of Actavis plc. The annual meeting will be held at 1 Grand Canal Square, Docklands, Dublin 2, Ireland, on June 5, 2015 at 8:30 a.m. local time.

In connection with the annual meeting, we have prepared a Notice of Annual Meeting of Shareholders, a proxy statement, and our 2014 Annual Report to Shareholders, which provides detailed information relating to our activities and operating performance. The proxy statement describes the matters to come before the annual meeting. During the annual meeting, we will also review the Company's 2014 Irish Statutory accounts.

Pursuant to the rules of the Securities and Exchange Commission, we are furnishing our proxy materials to shareholders over the Internet.

We appreciate your continued interest and support as an Actavis plc shareholder. We hope that you will be able to attend the annual meeting in person, and we look forward to seeing you.

*It is important that your shares be represented and voted whether or not you plan to attend the annual meeting in person. If you are viewing the proxy statement on the Internet, you may grant your proxy electronically via the Internet by following the instructions on the Notice Regarding the Availability of Proxy Materials previously mailed to you or the instructions listed on the Internet site. If you have received a paper copy of the proxy statement and proxy card, you may grant a proxy to vote your shares by completing and mailing the proxy card enclosed with the proxy statement, or you may grant your proxy electronically via the Internet or by telephone by following the instructions on the proxy card. If your shares are held in "street name," which means shares held of record by a broker, bank, or other nominee, you should review the Notice Regarding the Availability of Proxy Materials or voting instruction form your broker provided to you to determine whether and how you will be able to vote by telephone or over the Internet. Voting over the Internet, by telephone or by mailing a proxy card, will ensure your shares are represented at the annual meeting. Your vote is important, regardless of the number of shares that you own.*

Sincerely,

**Brenton L. Saunders**

**Paul M. Bisaro**

*President, Chief Executive Officer and Director Executive Chairman and Director*

Recent changes in Irish accounting regulations require the Company to adopt a new accounting framework for its parent entity Irish statutory accounts for the financial year starting 1 January 2015. The transition date for the purpose of preparing a prior year comparative will be 1 January 2014. The Board of Directors considers it to be in the best interests of the Company to adopt either FRS 101 or FRS 102 (Reduced Disclosure Framework) for the financial year starting 1 January 2015. Whichever of these options we select, the Company will utilise the disclosure exemptions available. No disclosures in the current US GAAP financial statements would be omitted on adoption of either FRS 101 or FRS 102 (Reduced Disclosure Framework).

A shareholder or shareholders having an aggregate holding of 5% or more of the total allotted shares in the Company may serve objections in writing to the use of the disclosure exemptions to the Company Secretary at Actavis plc, 1 Grand Canal Square, Docklands, Dublin 2, Ireland before May 22, 2015

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ACTAVIS PLC

1 Grand Canal Square, Docklands

Dublin 2, Ireland

## PROXY STATEMENT

### General

Your proxy is solicited by the Board of Directors of Actavis plc (“Actavis,” the “Company,” “we,” “us” and “our”) for use at the 2015 Annual Meeting of Shareholders (the “Annual Meeting”) to be held at 1 Grand Canal Square, Docklands, Dublin 2, Ireland, at 8:30 a.m. local time on June 5, 2015 for the purposes set forth in the accompanying Notice of Annual Meeting of Shareholders.

In connection with the Annual Meeting, we have prepared a Notice of Annual Meeting of Shareholders, a Proxy Statement, and our 2014 Annual Report to Shareholders, which provides detailed information relating to our activities and operating performance. Under Securities and Exchange Commission (“SEC”) rules, we have elected to make our proxy materials available to the majority of our shareholders via the Internet rather than mailing paper copies of those materials to each shareholder. On or about April 24, 2015, we mailed a Notice of Internet Availability of Proxy Materials (the “Internet Notice”) directing shareholders to a website where they can access this Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2014 and view instructions on how to vote via the Internet or by telephone. If you receive an Internet Notice by mail, you will not receive a printed copy of our proxy materials unless you specifically request one. If you received the Internet Notice only and would like to receive a paper copy of the proxy materials, please follow the instructions printed on the Internet Notice to request that a paper copy be mailed to you. We expect to mail this Proxy Statement, our 2014 Annual Report to Shareholders and related proxy materials to certain of our shareholders on or about April 24, 2015. We believe electronic delivery to the majority of our shareholders will expedite the receipt of materials, while lowering costs and reducing the environmental impact of our Annual Meeting by reducing printing and mailing of our proxy materials.

As disclosed in our public filings with the SEC, the Company became the successor registrant to Actavis, Inc. (f/k/a Watson Pharmaceuticals, Inc.) on October 1, 2013. References throughout to “we,” “our,” “us,” the “Company” or “Actavis” refer to financial information and transactions of Watson Pharmaceuticals, Inc. prior to January 23, 2013, Actavis, Inc. from January 23, 2013 until October 1, 2013 and Actavis plc subsequent to October 1, 2013. On July 1, 2014, the Company completed its acquisition of Forest Laboratories, Inc (“Forest” and such transaction, the “Forest Transaction”). On March 17, 2015, the Company completed its acquisition of Allergan, Inc. (“Allergan”).

### Who Can Vote

Only shareholders of record of our ordinary shares at the close of business on April 10, 2015, the record date for the Annual Meeting, are entitled to receive notice of and to vote their shares at the Annual Meeting. As of that date, there were 392,769,263 ordinary shares outstanding. Most of our shareholders hold their shares through a broker, bank or other nominee rather than directly in their own name. Certain distinctions between shares held of record and those owned beneficially are summarized below:

**Shareholder of Record.** If your ordinary shares are registered directly in your name with our transfer agent, Computershare, you are considered the shareholder of record with respect to those shares and these proxy materials are being sent to you directly by the Company. As the shareholder of record, you have the right to grant your voting proxy directly to us or to vote in person at the Annual Meeting.

**Beneficial Owner.** If your shares are held in a brokerage account or by another nominee, you are considered to be the beneficial owner of shares held in “street name,” and these proxy materials, together with a voting instruction card, are being forwarded to you by your broker, bank or other nominee. As the beneficial owner of the shares, you have the right to direct your broker, bank or other nominee how to vote and are also invited to attend the Annual Meeting. If you are a beneficial owner whose shares are held in street name, you are not the shareholder of record and you may not vote your shares in person at the Annual Meeting unless you obtain a legal proxy giving you the right to vote your shares at the Annual Meeting from the broker, bank or other nominee holding your shares in street name. If your shares are held in street name, your broker, bank or other nominee has enclosed or provided voting instructions for you to use in directing the broker, bank or other nominee how to vote your shares.

Each ordinary share is entitled to one vote on each matter properly brought before the Annual Meeting.

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## How to Vote

Your vote is very important and we encourage you to vote your shares and to submit your proxy regardless of whether or not you plan to attend the Annual Meeting. If you properly give your proxy and submit it to us in time to vote, one of the individuals named as your proxy will vote your shares as you have directed.

### Shareholders of Record

If you are a shareholder of record, you may vote in one of the following ways:

***By Telephone or on the Internet.*** You may vote by calling the toll-free telephone number noted on your proxy card or Internet Notice. Telephone voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern time on June 3, 2015. Easy-to-follow voice prompts allow you to vote your shares and confirm that your instructions have been properly recorded. You also may choose to vote on the Internet. The website for Internet voting is noted on your proxy card or Internet Notice. Internet voting also is available 24 hours a day and will be accessible until 11:59 p.m. Eastern time on June 3, 2015. As with telephone voting, you may confirm that your instructions have been properly recorded. Shareholders who vote through the Internet or telephone should be aware that they may incur costs to access the Internet, such as usage charges from telephone companies or Internet service providers, and that these costs must be borne by the shareholder.

***By Mail.*** If you received a paper copy of the proxy card by mail and choose to vote by mail, please mark your proxy card, date and sign it, and promptly return it in the postage-paid envelope provided.

***In Person at the Annual Meeting.*** You may vote in person by attending the Annual Meeting and submitting a ballot.

**Shares must be voted either in person, by telephone, on the Internet or by completing and returning a proxy card. Shares cannot be voted by marking, writing on and/or returning an Internet Notice. Any Internet Notice that is returned will not be counted as a vote.**

If your proxy is properly completed, the shares it represents will be voted at the Annual Meeting as you instructed. If you submit your proxy, but do not provide instructions, your proxy will be voted in accordance with the Board's recommendations as set forth in this Proxy Statement.

## **Beneficial Owners**

If you are a beneficial owner of shares held in street name, then your broker, bank or other nominee will include instructions on how to vote your shares. Your broker, bank or nominee may allow you to deliver your voting instructions over the Internet and may also permit you to submit your voting instructions by telephone. In addition, you may request additional paper copies of the Proxy Statement and voting instruction form from your broker, bank or nominee by following the instructions on the proxy materials provided by your broker, bank or nominee. If you hold your shares in street name, you will need to obtain a legal proxy from your bank, broker or nominee in order for you to vote in person at the Annual Meeting and submit the legal proxy along with your ballot at the Annual Meeting.

## **Revoking Your Proxy**

You have the right to revoke your proxy at any time before it is voted at the Annual Meeting by (1) filing a written notice with our Corporate Secretary, (2) delivering a new proxy bearing a later date, (3) granting a later proxy through telephone or Internet voting, or (4) attending the Annual Meeting and voting in person. Attendance at the Annual Meeting will not, by itself, revoke a proxy.

Any such notices and new proxies that are sent by mail should be sent to Actavis plc, Corporate Secretary, 1 Grand Canal Square, Docklands, Dublin 2, Ireland.

Persons who hold their shares through a bank, brokerage firm or other nominee, may change their voting instructions by following the requirements of their bank or broker, or may vote in person at the Annual Meeting by obtaining a legal proxy from their bank or broker and submitting the legal proxy along with their ballots.

## **IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON JUNE 5, 2015**

**The Notice of Annual Meeting, this Proxy Statement, the 2014 Annual Report to Shareholders and the 2014 Irish Statutory accounts are available at [www.proxyvote.com](http://www.proxyvote.com).**

You are encouraged to review all of the important information contained in the proxy materials before voting.

**Solicitation of Proxies**

We have retained the services of a proxy solicitation firm, MacKenzie Partners Inc. (“MacKenzie”), to solicit proxies for the Annual Meeting from our shareholders. We will bear the entire cost of our and MacKenzie’s solicitations, including the payment of fees of approximately \$25,000 to MacKenzie for their services, and the cost of preparation, assembly, printing and mailing of this Proxy Statement, the Internet Notice, the proxy card and any additional information furnished to shareholders. In addition to the use of the mail, our directors, officers and employees may solicit proxies on our behalf by telephone, facsimile, electronic mail or personal solicitation. Our directors, officers and employees will receive no additional compensation for such services. We will reimburse brokers, custodians and nominees for the reasonable expenses they incur furnishing proxy solicitation and other required Annual Meeting materials to street-name holders who beneficially own those shares on the record date.

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## Quorum and Voting

At the close of business on April 10, 2015, 392,769,263 ordinary shares were outstanding and entitled to vote at the Annual Meeting. Votes cast by proxy (including through the Internet or by telephone) or in person at the Annual Meeting will be tabulated by the election inspector appointed for the Annual Meeting who will determine whether or not a quorum is present. The presence, in person or by proxy, of the holders of a majority of our outstanding ordinary shares and entitled to vote at the Annual Meeting is necessary in order to constitute a quorum for the conduct of business at the Annual Meeting.

If your ordinary shares are held by a broker in street name, under the rules of the New York Stock Exchange (“NYSE”) your broker may vote your shares on certain matters if you do not provide your broker with voting instructions. Proposal No. 3, the ratification of the selection of our independent registered public accountants and the authorization of the Board of Directors, acting through the Audit and Compliance Committee, to determine its remuneration, is considered a routine matter upon which brokerage firms may vote on behalf of their clients even if no voting instructions are provided. A “broker non-vote” occurs when a broker holding your shares in street name does not vote on a particular matter because you did not provide the broker voting instructions and the broker lacks discretionary voting authority to vote the shares because the matter is non-routine.

The non-routine matters on the agenda for this year’s Annual Meeting are (i) the election of directors, (ii) an advisory vote to approve the compensation of our Named Executive Officers, (iii) the passing of a special resolution to approve of the change in name of the Company, (iv) the approval of the Amended and Restated 2013 Incentive Award Plan (the “Equity Plan Proposal”) and (v) the two shareholder proposals. Accordingly, with respect to the proposals other than Proposal No. 3 (ratification of the selection of our independent registered public accountants and authorization of the Board of Directors, acting through the Audit and Compliance Committee, to determine its remuneration), your broker will not be able to vote your shares without specific instructions from you.

If a proxy is received but marked “abstain” or if a broker non-vote occurs, those shares will be considered as present and entitled to vote for purposes of determining the presence of a quorum.

A properly submitted proxy (including through the Internet or by telephone) that is received before the polls are closed at the Annual Meeting and that is not revoked will be voted in the manner directed by the shareholder submitting the proxy. If no direction is made, such proxy will be voted:

- **FOR** the election of Paul M. Bisaro, Nesli Basgoz, M.D., James H. Bloem, Christopher W. Bodine, Christopher J. Coughlin, Michael R. Gallagher, Catherine M. Klema, Peter J. McDonnell, M.D., Patrick J. O’Sullivan, Brenton L. Saunders, Ronald R. Taylor, and Fred G. Weiss as our directors;
- **FOR** the approval, on a non-binding basis, of our Named Executive Officer compensation;

**FOR** the ratification, on a non-binding basis, of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2015 and the authorization, on a binding basis, of the Board of Directors, acting through the Audit and Compliance Committee, to determine its remuneration;

**FOR** the approval as a special resolution, subject to the approval of the Registrar of Companies in Ireland, of a change in name of the Company from Actavis plc to Allergan plc;

**FOR** the approval of the Equity Plan Proposal;

**AGAINST** the shareholder proposal described in Proposal No. 6; and

**AGAINST** the shareholder proposal described in Proposal No. 7.

As of the date of this Proxy Statement, the Board of Directors knows of no other business that will be presented for consideration at the Annual Meeting. However, if other proper matters are presented at the Annual Meeting, or any continuations, adjournments or postponements of the Annual Meeting, it is the intention of the proxy holders named in our form of proxy to vote the proxies held by them in accordance with their best judgment.

The proxy for the Annual Meeting gives each of Brenton L. Saunders, Paul M. Bisaro and A. Robert D. Bailey discretionary authority to vote your shares in accordance with his best judgment with respect to all additional matters that might come before the Annual Meeting.

### **“Householding”**

In an effort to reduce printing costs and postage fees, we have adopted a practice approved by the SEC called “householding.” Under this practice, non-registered shareholders who have the same address and last name will receive only one copy of the Internet Notice and, upon request, our proxy materials, unless one or more of these non-registered shareholders notifies us that he or she wishes to receive individual copies. If you share an address with another non-registered shareholder and prefer to receive separate copies of the Internet Notice, please mail your request to Actavis plc, Investor Relations, Morris Corporate Center III, 400 Interpace Parkway, Parsippany, NJ 07054, or call our investor relations department at 1-862-261-7488.

### **Information on Our Website**

Information on our website, other than our Proxy Statement and form of proxy, or any other website referred to in this Proxy Statement, is not part of the proxy soliciting material and is not incorporated into this Proxy Statement by reference.



**Assistance**

If you need assistance in submitting your proxy or have questions regarding the Annual Meeting, please contact our investor relations department at 1-862- 261-7488 or [investor.relations@actavis.com](mailto:investor.relations@actavis.com) or write to: Investor Relations, Actavis plc, Morris Corporate Center III, 400 Interpace Parkway, Parsippany, NJ 07054.

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## **PRESENTATION OF IRISH STATUTORY ACCOUNTS**

The Company's Irish Statutory Accounts for the fiscal year ended December 31, 2014, including the reports of the directors and auditors thereon, will be presented at the Annual Meeting. There is no requirement under Irish law that such accounts be approved by shareholders, and no such approval will be sought at the Annual Meeting. The Company's 2014 Irish Statutory Accounts are available with the Proxy Statement, the 2014 Annual Report to Shareholders and other proxy materials at [www.proxyvote.com](http://www.proxyvote.com).

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## **PROPOSAL NO. 1** ELECTION OF DIRECTORS

Under the Company's Articles of Association, the Board of Directors must consist of between five and fourteen directors, with the exact number determined by the Board of Directors. On February 5, 2015, the Board of Directors approved a reduction in the size of the Board of Directors from fourteen to twelve, which became effective on March 17, 2015 upon the closing of the Company's acquisition of Allergan. In order to effectuate the reduction in the size of the Board of Directors, and to accommodate the appointment of two members of the Allergan board of directors to the Board of Directors (as discussed below), each of Tamar D. Howson, John A. King, Jiri Michal and Andrew L. Turner agreed to resign from the Board of Directors, effective upon the earlier of the closing of the Company's acquisition of Allergan and the Annual Meeting.

Therefore, at the Annual Meeting, twelve directors are to be elected to serve until the 2015 Annual Meeting or until their successors are duly elected and qualified.

Based upon the recommendation of the Nominating and Corporate Governance Committee, the Board of Directors has nominated Paul M. Bisaro, Nesli Basgoz, M.D., James H. Bloem, Christopher W. Bodine, Christopher J. Coughlin, Michael R. Gallagher, Catherine M. Klema, Peter J. McDonnell, M.D., Patrick J. O'Sullivan, Brenton L. Saunders, Ronald R. Taylor, and Fred G. Weiss for reelection as directors to serve until the 2016 Annual Meeting or until their successors are duly elected and qualified.

Other than as set forth below, no director nominee was selected pursuant to an arrangement or understanding between such nominee and any other person.

- In connection with the Forest Transaction, the board appointed Nesli Basgoz, M.D., Christopher J. Coughlin and Brenton L. Saunders to serve as members of the board until the 2015 annual meeting of Actavis shareholders or such director's earlier resignation, removal or death. Dr. Basgoz and Messrs. Coughlin and Saunders were appointed pursuant to the terms of the merger agreement between the Company and Forest, which required the Company to take action necessary to cause Mr. Saunders and two other Forest directors to become members of the Actavis board immediately after the Forest Transaction. As an executive officer of Actavis, Mr. Saunders does not serve on any of the board's committees.

- Pursuant to the Allergan Merger Agreement, the Company was required to take such actions as would be necessary to cause two (2) individuals who were members of the board of directors of Allergan to become members of the Company Board of the Directors immediately after the closing of the merger between the Company and Allergan. Effective March 17, 2015, the Board of Directors appointed Michael R. Gallagher and Peter J. McDonnell, M.D., to the Board of Directors.

Information about each director nominee is set forth in the following paragraphs and is based on information provided to us as of March 30, 2015. The Board of Directors knows of no reason why any of the following nominees will be unavailable to serve, but in the event of any such unavailability, the proxies received will be voted for such substitute

nominees as the Board of Directors may recommend, unless the number of directors constituting a full Board of Directors is reduced.

**DIRECTOR NOMINEES FOR ELECTION AT THE ANNUAL MEETING:**

*Paul M. Bisaro*

**Director of Actavis, Inc. since 2007 and the Company since 2013**

Mr. Bisaro, age 54, has served as Executive Chairman of our Board of Directors since July 2014. He previously served as our President and Chief Executive Officer and as chairman of our Board of Directors since October 2013; prior to being chairman he served on the Board of Directors of Actavis, Inc. since September 2007. Prior to joining Actavis, Mr. Bisaro was President, Chief Operating Officer and a member of the Board of Directors of Barr Pharmaceuticals, Inc., a global specialty pharmaceutical company (“Barr”), from 1999 to 2007. Between 1992 and 1999, Mr. Bisaro served as General Counsel of Barr, and from 1997 to 1999 served in various additional capacities including Senior Vice President — Strategic Business Development. Prior to joining Barr, he was associated with the law firm Winston & Strawn and a predecessor firm, Bishop, Cook, Purcell and Reynolds from 1989 to 1992. Mr. Bisaro also currently serves on the Boards of Visitors of the Catholic University of America’s Columbus School of Law and Zimmer Holdings, Inc. Mr. Bisaro holds an undergraduate degree in General Studies from the University of Michigan and a Juris Doctor from Catholic University of America in Washington, D.C. The Board concluded that Mr. Bisaro should serve on the Board because of his experience as a senior executive in our industry, his knowledge of our Company and its day-to-day operations and his strong strategic vision for the Company.

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*Nesli Basgoz, M.D.*

**Director of the Company since 2014**

Dr. Basgoz, age 57, joined the Board of Directors in July 2014. She previously served as a member of the Board of Directors of Forest Laboratories, Inc. since 2006. Dr. Basgoz is the Associate Chief for Clinical Affairs, Division of Infectious Diseases at Massachusetts General Hospital (MGH) and serves on the hospital's Board of Trustees. In addition, Dr. Basgoz is an Associate Professor of Medicine at Harvard Medical School. Previously, she served as Clinical Director in the Infectious Diseases Division of MGH for six years. Dr. Basgoz earned her M.D. Degree and completed her residency in internal medicine at Northwestern University Medical School. She also completed a fellowship in the Infectious Diseases Division at the University of California at San Francisco. She is board certified in both infectious diseases and internal medicine. The Board concluded that Dr. Basgoz should serve on the Board because of her extensive experience in infectious diseases, one of our specialty areas.

*James H. Bloem*

**Director of the Company since 2013**

Mr. Bloem, age 64, joined the Board of Directors in October 2013. He previously served as a member of the Warner Chilcott plc ("Warner Chilcott") Board of Directors since 2006 and was a member of the board of one of Warner Chilcott's predecessor companies from 1996 to 2000. Mr. Bloem retired on December 31, 2013, after 13 years as Senior Vice President, Chief Financial Officer and Treasurer of Humana Inc. ("Humana"), one of the nation's largest health benefit companies. He joined Humana in 2001 and had responsibility for all of the Humana's accounting, actuarial, analytical, financial, tax, risk management, treasury and investor relations activities. Mr. Bloem also serves as Chairman of the Board of Directors of ResCare, Inc., as well as a director of Rotech Healthcare, Inc. The Board concluded that Mr. Bloem should serve on the Board because of his extensive experience in the healthcare industry, including as an executive officer of Humana, as well as his leadership skills and financial knowledge, which enable him to serve as a financial expert on our Audit and Compliance Committee.

*Christopher W. Bodine*

**Director of Actavis, Inc. since 2009 and the Company since 2013**

Mr. Bodine, age 59, served as a member of Actavis, Inc.'s Board of Directors since 2009 and joined our Board of Directors in October 2013. Mr. Bodine retired from CVS Caremark in January 2009 after 24 years with CVS. Prior to his retirement, Mr. Bodine served as President, Healthcare Services of CVS Caremark Corporation, where he was responsible for strategy, business development, trade relations, sales and account management, pharmacy merchandising, marketing, information technology and Minute Clinic. Prior to the merger of CVS Corporation and Caremark Rx, Inc. in March 2007, Mr. Bodine served for several years as Executive Vice President — Merchandising and Marketing of CVS Corporation. Mr. Bodine is active in the pharmaceutical industry, having served on a number

of boards and committees, including the Healthcare Leadership Council, RI Quality Institute, National Retail Federation, National Association of Chain Drug Stores (NACDS), and the NACDS Pharmacy Affairs and Leadership Committees. Mr. Bodine also previously served as a director with Nash Finch. The Board concluded that Mr. Bodine should serve on the Board because of his extensive industry experience and knowledge of the needs and operations of our major customers.

***Christopher J. Coughlin***

**Director of the Company since 2014**

Mr. Coughlin, 62, joined the Board of Directors in July 2014. He previously served as a member of the Board of Directors of Forest Laboratories, Inc. since 2011. Since 2012, Mr. Coughlin has served as a senior advisor to McKinsey & Co. Mr. Coughlin served as an advisor to Tyco International from 2010 until September 30, 2012. He was Executive Vice President and Chief Financial Officer of Tyco International from 2005 to 2010. During his tenure, he played a central role in the separation of Tyco into five independent, public companies and provided financial leadership surrounding major transactions, including the \$2 billion acquisition of Broadview Security, among many other responsibilities and accomplishments. Prior to joining Tyco, he worked as the Chief Operating Officer of the Interpublic Group of Companies from June 2003 to December 2004, as Chief Financial Officer from August 2003 to June 2004 and as a director from July 2003 to July 2004. Previously, Mr. Coughlin was Executive Vice President and Chief Financial Officer of Pharmacia Corporation from 1998 until its acquisition by Pfizer in 2003. Prior to that, he was Executive Vice President of Nabisco Holdings and President of Nabisco International. From 1981 to 1996 he held various positions, including Chief Financial Officer, at Sterling Drug. Mr. Coughlin is currently serving as the Chairman of the Board of Dun & Bradstreet, where he is a former member of the Audit Committee, chairs the Board Affairs Committee, and is a member of the Compensation and Benefits Committee. He also serves on the board of Alexion Pharmaceuticals where he is a member of the Audit Committee and the Pharmaceutical Compliance and Quality Committee. In addition, Mr. Coughlin previously served on the boards of Covidien, Dipexium, the Interpublic Group of Companies, Monsanto Company and Perrigo Company. Mr. Coughlin has a B.S. in accounting from Boston College. The Board concluded that Mr. Coughlin's depth of experience in executive leadership roles within complex corporate organizations and his audit committee service on public company boards contributes critical risk oversight and management insight to our Board and therefore Mr. Coughlin should serve on the Board.

***Michael R. Gallagher***

**Director of the Company since 2015**

Mr. Gallagher, age 69, served on the Allergan, Inc. Board of Directors from 1998 until our acquisition of Allergan in March 2015, and served as its Lead Independent Director and Chair of the Organization and Compensation Committee. In 2004, Mr. Gallagher retired as Chief Executive Officer and as a Director of Playtex Products, Inc. Prior to joining Playtex in 1995, Mr. Gallagher was Chief Executive Officer of North America for Reckitt & Colman plc; President and Chief Executive Officer of Eastman Kodak's subsidiary, L&F Products; President of the Lehn & Fink Consumer Products Division at Sterling Drug, General Manager of the Household Products Division of the Clorox Company, and Brand Manager of The Procter & Gamble Company. Mr. Gallagher is a member and past Chairman of the Board of Advisors of the Haas School of Business, University of California, Berkeley. The Board has concluded

that, with more than three decades of experience in key leadership roles at public and private personal care and consumer products companies, including as the former Chief Executive Officer of Playtex Products, Mr. Gallagher provides our Board with a wealth of business and management experience, as well as invaluable broad-based personal care and consumer products experience and therefore should serve as one of our directors.

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*Catherine M. Klema*

**Director of Actavis, Inc. since 2004 and the Company since 2013**

Ms. Klema, age 56, served as a member of Actavis, Inc.'s Board of Directors since 2004 and joined our Board of Directors in October 2013. She is currently President of Nettleton Advisors LLC, a consulting firm established by Ms. Klema in 2001. Prior to establishing her firm, Ms. Klema served as Managing Director, Healthcare Investment Banking, at SG Cowen Securities from 1997 to 2001. Ms. Klema also served as Managing Director, Healthcare Investment Banking, at Furman Selz LLC from 1994 until 1997, and was employed by Lehman Brothers from 1987 until 1994. Ms. Klema served as a director of Pharmaceutical Product Development, Inc., a global contract research organization, from 2000 to 2011. In March 2012, Ms. Klema was appointed to the Montefiore Medical Center Board of Trustees. The Board concluded that Ms. Klema's qualifications for service on our Board include her background in healthcare investment banking and her knowledge of the business of pharmaceutical research and development.

*Peter J. McDonnell, M.D.*

**Director of the Company since 2015**

Dr. McDonnell, age 57, served as a member of the Allergan, Inc. Board of Directors from 2013 until our acquisition of Allergan in March 2015, and served on its Corporate Governance and Compliance Committee and the Science and Technology Committee. Dr. McDonnell is the Director and William Holland Wilmer Professor of the Wilmer Eye Institute of the Johns Hopkins University School of Medicine since 2003. Dr. McDonnell also serves as the Chief Medical Editor of Ophthalmology Times since 2004, and has served on the editorial boards of numerous ophthalmology journals. Dr. McDonnell also served as the Assistant Chief of Service at the Wilmer Institute from 1987 to 1988. He served as a consultant to the United States Department of Health and Human Services in 1996. Dr. McDonnell served as a full-time faculty at the University of Southern California from 1988 until 1999, where he advanced to the rank of professor in 1994. The Board has concluded that Dr. McDonnell should serve as one of our directors because he provides our Board with wide-ranging expertise in ophthalmology and is widely recognized as an international leader in corneal transplantation, laser refractive surgery and the treatment of dry eye.

*Patrick J. O'Sullivan*

**Director of the Company since 2013**

Mr. O'Sullivan, age 73, previously served as a member of Warner Chilcott's Board of Directors since 2009 and joined our Board of Directors in October 2013. Prior to his retirement in 2006, Mr. O'Sullivan served in positions of increasing responsibility with LEO Pharma A/S ("LEO") for more than 30 years, most recently as the Chief Executive Officer of LEO Pharma Ireland and as a director of LEO. He also served as a director of LEO Pharmaceuticals Ltd. UK, LEO Pharma SA France and The LEO Foundation. Mr. O'Sullivan is a registered pharmacist, a member and honorary fellow of the Pharmaceutical Society of Ireland and a Knight of the Order of the Dannebrog. Currently, Mr.



O'Sullivan is a pharmaceutical business consultant and serves on the Board of Directors of Amarin Corporation plc, where he is a member of the audit committee, nominating committee and corporate governance committee. The Board concluded that Mr. O'Sullivan should serve on the Board because of his demonstrated management ability at senior levels within the pharmaceutical industry, his knowledge of the financial, operational and strategic requirements of a successful international business, which he developed as Chief Executive Officer of LEO Pharma Ireland, and his understanding of the fundamentals of the healthcare industry.

***Brenton L. Saunders***

**Director of the Company since 2014**

Mr. Saunders, 45, has served as a member of our Board and as President and Chief Executive Officer since July 2014. He was previously President and Chief Executive Officer of Forest Laboratories, Inc. since October 2013 and a member of the board of directors of Forest since 2011. Mr. Saunders served as Chief Executive Officer and as a board member of Bausch + Lomb Incorporated from March 2010 until August 2013, and as a senior executive with Schering-Plough from 2003 to 2010, most recently as President of Global Consumer Health Care. He also served as Head of Integration for both Schering-Plough's merger with Merck & Co. and for Schering-Plough's \$16 billion acquisition of Organon BioSciences. Before joining Schering-Plough, Mr. Saunders was a Partner and Head of the Compliance Business Advisory Group at PricewaterhouseCoopers LLP from 2000 to 2003. Prior to that, he was Chief Risk Officer at Coventry Health Care between 1998 and 1999 and a co-founder of the Health Care Compliance Association in 1995. Mr. Saunders began his career as Chief Compliance Officer for the Thomas Jefferson University Health System. In addition to the Bausch + Lomb board, he served on the board of ElectroCore LLC. He is also the former Chairman of the New York chapter of the American Heart Association. He currently is on the board of the Overlook Hospital Foundation and is also a member of the Board of Trustees of the University of Pittsburgh, The Business Council and PhRMA. He received a B.A. from the University of Pittsburgh, an M.B.A. from Temple University School of Business, and a J.D. from Temple University School of Law. The Board concluded that, based on Mr. Saunders' leadership experience as CEO of two global healthcare companies and deep pharmaceutical experience, Mr. Saunders provides deep management and operational experience, as well as invaluable senior compliance experience and broad regulatory expertise, and therefore should serve as one of our directors.

***Ronald R. Taylor***

**Director of Actavis, Inc. since 1994 and the Company since 2013**

Mr. Taylor, age 67, served as a member of the Actavis, Inc. Board of Directors since 1994 and joined our Board of Directors in October 2013. Mr. Taylor is the President of Tamarack Bay, LLC, a private consulting firm. He has been a director of ResMed Inc., a medical device manufacturer, since 2005. Prior to forming Tamarack Bay, Mr. Taylor was a general partner of Enterprise Partners Venture Capital, a venture capital firm, from 1998 until 2001. The Board concluded that Mr. Taylor should serve on the Board because of his experience as a founder of a successful business and his expertise in evaluating and investing in healthcare companies.



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*Fred G. Weiss*

### **Director of Actavis, Inc. since 2000 and the Company since 2013**

Mr. Weiss, age 73, served as a member of Actavis, Inc.'s Board of Directors since 2000 and joined our Board of Directors in October 2013. Mr. Weiss is currently the managing director of the consulting firm FGW Consultancy LLC and was previously the managing director of FGW Associates, Inc., a position he held since 1997. Prior to that he served as an executive for Warner-Lambert for nearly 20 years, most recently as Vice President, Planning, Investment and Development. Mr. Weiss is also an Independent Vice-Chairman of the Board and Chairman of the Audit Committee of numerous BlackRock-sponsored mutual funds. In this capacity, and pursuant to BlackRock's policies, Mr. Weiss has oversight responsibility for finance and accounting matters, and has no responsibility for, or discretion concerning, any of BlackRock's equity investment decisions. Additionally, Mr. Weiss has been a Director of the Michael J. Fox Foundation for Parkinson's Research since 2000 and serves as the Chair of the Finance Committee. The Board concluded that Mr. Weiss is qualified to serve as a member of our Board of Directors because of, among other factors, his financial expertise and experience in strategic planning and corporate development.

**The Board of Directors knows of no reason why any of the foregoing nominees will be unavailable to serve, but in the event of any such unavailability, the proxies received will be voted for such substitute nominees as the Board of Directors may recommend.**

### **REQUIRED VOTE**

Persons nominated to serve on our Board of Directors in an uncontested election must receive a greater number of votes cast "FOR" than votes cast "AGAINST" in order to be elected, or re-elected, to the Board of Directors. Accordingly, abstentions will not affect the outcome of the election of directors. Proxies cannot be voted for a greater number of persons or different persons than the nominees named.

Please note that if your broker holds your ordinary shares in "street name," your broker will not vote your shares on the election of directors, and broker non-votes will result, unless you provide your voting instructions to your broker. Broker non-votes will not affect the outcome of the election of directors.

**The Board of Directors unanimously recommends a vote *FOR* the election of Paul M. Bisaro, Nesli Basgoz, M.D., James H. Bloem, Christopher W. Bodine, Christopher J. Coughlin, Michael R. Gallagher, Catherine M. Klema, Peter J. McDonnell, M.D., Patrick J. O'Sullivan, Brenton L. Saunders, Ronald R. Taylor, and Fred G. Weiss.**



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Corporate Governance

## **CORPORATE GOVERNANCE GUIDELINES AND CODE OF CONDUCT**

Our Board of Directors has adopted Corporate Governance Guidelines. These guidelines address the make-up and functioning of the Board of Directors and its committees, which include determining director independence, criteria for Board membership, and authority to retain independent advisors.

Our Board of Directors has also adopted a Code of Conduct (the “Code”), which applies to all of our Board members and all of our officers and employees. The Code sets forth and summarizes certain of our policies related to legal compliance and honest and ethical business practices. The Code is intended to comply with the standards set forth in Section 303A.10 of the NYSE’s Listed Company Manual and SEC rules and regulations. Any amendments to, or waivers from, provisions of the Code that apply to our directors or executive officers, including our Chief Executive Officer (“CEO”) and Chief Financial Officer and persons performing similar functions, will be promptly posted on our website at <http://www.Actavis.com>.

You can find links to our Corporate Governance Guidelines and our Code of Conduct under the “Investors — Corporate Governance” section of our website at <http://www.Actavis.com>. Copies of these materials are available to shareholders without charge upon request sent to Investor Relations at Actavis plc, Morris Corporate Center III, 400 Interpace Parkway, Parsippany, NJ 07054.

## **DIRECTOR INDEPENDENCE**

On an annual basis our Board of Directors reviews the independence of all directors and affirmatively makes a determination as to the independence of each director. For a director to be considered independent, the Board must determine that the director does not have any direct or indirect material relationship with Actavis. To assist in making this determination, the Board has adopted Director Independence Standards, which are designed to conform to, or be more exacting than, the independence requirements set forth in the listing standards of the NYSE. You may find these standards at Exhibit A of our Corporate Governance Guidelines discussed above, which may be found under the “Investors — “Corporate Governance” section of our website at [www.Actavis.com](http://www.Actavis.com). In addition to applying these Director Independence Standards, the Board considers any and all additional relevant facts and circumstances in making an independence determination.

Our Board has determined that at least a majority of its directors has no direct or indirect material relationship with us (other than as our director) and such directors are independent within the meaning of the independence standards promulgated by the SEC and the NYSE. The Board determined, based on our Director Independence Standards and

the NYSE standards for independence, that Nesli Basgoz, M.D., James H. Bloem, Christopher W. Bodine, Christopher J. Coughlin, Catherine M. Klema, Patrick J. O'Sullivan, Ronald R. Taylor and Fred G. Weiss, have no material relationship with us and are independent directors. Messrs. Bisaro and Saunders were determined to be not independent because they are our Executive Chairman and Chief Executive Officer and President, respectively. As discussed above, pursuant to the Allergan Merger Agreement, the Company agreed to appoint two directors of Allergan to the Board of Directors and the Board of Directors has nominated Michael R. Gallagher and Peter J. McDonnell, M.D. to serve on the Board of Directors. In connection with the appointment of Mr. Gallagher and Dr. McDonnell, the Board determined, based on our Director Independence Standards and the NYSE standards for independence, that neither Mr. Gallagher nor Dr. McDonnell has a material relationship with us and each is an independent director.

In making its independence determinations, the Board reviewed transactions and relationships between each director, or any member of his or her immediate family, and us or one of our subsidiaries or affiliates based on information provided by the director, our records and publicly available information. Each of the reviewed transactions and arrangements were entered into in the ordinary course of business and none of the business transactions, donations or grants involved an amount that exceeded the greater of \$1 million or 2% of either company's revenues with respect to transactions where a director served as an employee or general partner of the entity party to the transaction or any member of his or her immediate family or spouse served as an executive officer or general partner of any such entity.

In making its independence determinations, the Board considered the fact that many of our independent directors currently serve or have previously served within the last three years as a professor, trustee, director, or member of a board, council or committee for one or more charitable organizations (including research or scientific institutions), hospitals, for profit corporations or any other entity with which Actavis has business transactions or to which Actavis may make grants. These business transactions may include, among other things, purchases of services and supplies, licensing transactions, healthcare sponsorships and programs, research and development and clinical trials, activities, and limited consulting services.

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None of our non-employee directors directly or indirectly provides any professional or consulting services to us and none of our directors currently has or has had any direct or indirect material interest in any of the above transactions and arrangements.

The Board has determined that these transactions were made in the ordinary course and did not affect the independence of the directors involved.

## **RISK OVERSIGHT**

Risk is inherent in every business, and how well a business manages risk can ultimately determine its success. We face a number of risks, including economic risks, financial risks, legal and regulatory risks, and others, such as the impact of competition and reputational risks. Management is responsible for the day-to-day management of the risks that we face, while the Board, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board is responsible for satisfying itself that the risk management processes designed and implemented by management are adequate and functioning as designed.

While the Board is ultimately responsible for risk oversight at Actavis, various committees of the Board are actively involved in the oversight of risks facing us.

A committee of the Board receives regular reports from members of senior management on areas of material risk to the Company. When a committee receives the report, the Chairman of the relevant committee reports on the discussion to the full Board during the next Board meeting. This enables the Board and its committees to coordinate their oversight of risk and identify risk interrelationships. Pursuant to its charter, the Audit and Compliance Committee is responsible for discussing with management the Company's major areas of financial risk exposure, and reviewing the Company's risk assessment and risk management policies. As discussed in more detail in the Assessment of Compensation Risk section of this Proxy Statement, the Compensation Committee reviews our compensation programs to ensure that these programs do not lead to excessive risk-taking by our employees. The Board does not believe that its role in the oversight of the Company's risk affects the Board's leadership structure.

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Board of Directors and Committees