

FMC CORP
Form DEF 14A
March 15, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

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 ss.240.14a-12

FMC CORPORATION

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

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
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(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:
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-

FMC Corporation

March 15, 2013

Dear Stockholder:

It is my pleasure to invite you to attend the Company's 2013 Annual Meeting of Stockholders. The meeting will be held on Tuesday, April 23, 2013, at 2:00 p.m. local time at the Chemical Heritage Foundation, 315 Chestnut Street, Ulliot Hall, Philadelphia, Pennsylvania. The Notice of Annual Meeting and Proxy Statement accompanying this letter describe the business to be conducted at the meeting.

During the meeting, I will report to you on the Company's earnings, results and other achievements during 2012 and on our outlook for 2013. We welcome this opportunity to have a dialogue with our stockholders and look forward to your comments and questions.

Your vote is important. **Please vote your proxy promptly so your shares can be represented.** Please see your proxy card for specific instructions on how to vote.

If you plan to attend the meeting, please send written notification to the Company's Investor Relations Department, 1735 Market Street, Philadelphia, Pennsylvania 19103, so that your name can be put on an admission list held at the registration desk at the entrance to the meeting. If your shares are held by a bank, broker or other intermediary and you plan to attend, you must enclose with your notification evidence of your ownership, such as a letter from the bank, broker or intermediary confirming your ownership or a bank or brokerage firm account statement. If you wish to vote at the meeting, please refer to the section of this proxy statement entitled "How to Vote" for specific instructions.

I look forward to seeing you on April 23rd.

Sincerely,

Pierre Brondeau

President, Chief Executive Officer and Chairman of the Board

Notice of Annual Meeting of Stockholders
Tuesday, April 23, 2013

2:00 p.m.

Chemical Heritage Foundation, 315 Chestnut Street, Ulliyot Hall, Philadelphia, Pennsylvania 19106

Dear Stockholder:

You are invited to the Annual Meeting of Stockholders of FMC Corporation. We will hold the meeting at the time and place noted above. At the meeting, we will ask you to:

1.

Elect three directors in Class III, each for a term of three years.

2.

Ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2013.

3.

Hold an advisory (non-binding) vote on executive compensation.

4.

Vote on a proposed amendment to the Company's Restated Certificate of Incorporation to eliminate the classification of the Board of Directors.

5.

Consider and act upon any other business properly brought before the meeting.

THE BOARD RECOMMENDS A VOTE FOR ITS NOMINEES FOR DIRECTOR AND FOR PROPOSALS 2 THROUGH 4.

Your vote is important. To be sure your vote counts and assure a quorum, please vote, sign, date and return the enclosed proxy card whether or not you plan to attend the meeting; or if you prefer, please follow the instructions on the enclosed proxy card for voting by Internet or by telephone whether or not you plan to attend the meeting in person.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON APRIL 23, 2013:

The proxy statement and the annual report to security holders are available at www.fmc.com

March 15, 2013

By order of the Board of Directors,

Andrea E. Utecht

Executive Vice President, General Counsel and Secretary

FMC CORPORATION – *Notice of Annual Meeting of Stockholders and Proxy Statement* 2

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I. INFORMATION ABOUT VOTING

Solicitation of Proxies

The Board of Directors of FMC Corporation (the “Company” or “FMC”) is soliciting proxies for use at the Company’s 2013 Annual Meeting of Stockholders and any adjournments of that meeting. The Company first mailed this proxy statement, the accompanying form of proxy and the Company’s Annual Report for 2012 on or about March 15, 2013.

Agenda Items

The agenda for the Annual Meeting is to:

1.

Elect three directors;

2.

Ratify the appointment of KPMG LLP as the Company’s independent registered public accounting firm for 2013;

3.

Hold an advisory (non-binding) vote on executive compensation;

4.

Vote on a proposed amendment to the Company’s Restated Certificate of Incorporation to eliminate the classification of the Board of Directors; and

5.

Conduct other business properly brought before the meeting.

Who Can Vote

You can vote at the Annual Meeting if you are a holder of the Company’s common stock, par value of \$0.10 per share (“Common Stock”), on the record date. The record date is the close of business on February 26, 2013. You will have one vote for each share of Common Stock. As of February 26, 2013, there were [_____] shares of Common Stock outstanding.

How to Vote

You may vote in one of four ways:

- You can vote by signing and returning the enclosed proxy card. If you do, the individuals named on the card will vote your shares in the way you indicate;

- You can vote by Internet;

- You can vote by telephone; or

- You can cast your vote at the Annual Meeting.

If you plan to cast your vote at the meeting, please send written notification to the Company's Investor Relations Department, 1735 Market Street, Philadelphia, Pennsylvania 19103, so that your name can be put on an admission list held at the registration desk at the entrance to the meeting. In addition, if you hold your shares through a broker, bank or other intermediary and you wish to vote at the Annual Meeting, you must obtain a legal proxy from them authorizing you to vote at the Annual Meeting. We will be unable to accept a vote from you at the Annual Meeting without that authorization. If you are a registered stockholder and wish to vote at the Annual Meeting, in addition to the above attendance notification, you must provide proper identification as the stockholder of record at the registration desk, but no additional authorization will be required in order to cast your vote.

Use of Proxies

Unless you tell us on the proxy card to vote differently, we plan to vote signed and returned proxies FOR the Board nominees for director, and FOR Proposals 2 through 4, and in the discretion of the proxy holders as to any other matters that may properly come before the Annual Meeting.

Quorum Requirement

We need a quorum of stockholders to hold a valid Annual Meeting. A quorum will be present if the holders of at least a majority of the outstanding Common Stock entitled to vote at the meeting either attend the Annual Meeting in person or are represented by proxy at the Annual Meeting. Abstentions, broker non-votes (described below) and votes withheld are counted as present for the purpose of establishing a quorum.

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Vote Required for Action

Effective January 1, 2009, FMC's Board of Directors amended the Company's By-Laws to provide that directors shall be elected by a majority of the votes cast in an uncontested election. These actions reflect FMC's dedication to maintaining the highest quality corporate governance practices and commitment to address stockholder concerns. Because the number of nominees properly nominated for the Annual Meeting is the same as the number of directors to be elected at the Annual Meeting, the election of directors is a non-contested election. As a result, any nominee who receives a majority of the votes cast with respect to his or her election at the Annual Meeting will be elected to the Board (or re-elected, in the case of any nominee who is an incumbent director). Incumbent nominees have tendered a contingent resignation which would become effective if (i) the nominee does not receive a majority of the votes cast with respect to his or her election at the Annual Meeting and (ii) the Board of Directors accepts such resignation. Adoption of Proposals 2 and 3 require the affirmative vote of the majority of shares present in person or represented by proxy and entitled to vote at the meeting, and adoption of Proposal 4 requires the affirmative vote of the holders of at least 80% of all outstanding shares of the Company entitled to vote at the meeting.

Abstentions or Lack of Instructions to Banks, Brokers, or Employee Benefit Plan Trustees

Abstentions will not be counted as votes cast for the election of directors, and thus will have no effect on the election of directors. With respect to Proposals 2 through 4, abstentions will have the effect of a vote against such proposals.

A broker non-vote occurs when a bank, broker or other nominee holding shares on behalf of a stockholder does not receive voting instructions from the stockholder with respect to a non-routine matter to be voted on at the Annual Meeting by a specified date before the Annual Meeting. Banks, brokers and other nominees may vote undirected shares on matters deemed routine in accordance with New York Stock Exchange rules, but they may not vote undirected shares on matters deemed non-routine in accordance with such rules. For this purpose, the ratification of the appointment of the independent registered public accounting firm is considered a routine matter, but the election of directors, the advisory vote regarding executive compensation, and the amendment to the Company's Restated Certificate of Incorporation to eliminate the classification of the Board of Directors are considered non-routine matters. In the event of a broker non-vote in the election of directors or with respect to Proposals 2 and 3 at the Annual Meeting, the broker non-vote will not have any effect on the outcome inasmuch as broker non-votes are not counted as votes cast or as shares present and entitled to be voted with respect to any matter on which the broker has expressly not voted. In the event of a broker non-vote with respect to Proposal 4, relating to the amendment to the Company's Restated Certificate of Incorporation to eliminate the classification of the Board of Directors, the broker non-vote will have the effect of a vote against the Proposal inasmuch as adoption of that Proposal requires the affirmative vote of the holders of at least 80% of all outstanding shares of common stock entitled to vote at the meeting.

If you are entitled to vote shares held under an employee benefit plan and you either do not direct the trustee by April 19, 2013 how to vote your shares, or if you vote on some but not all matters that come before the Annual Meeting, the trustee will, in the case of shares held in the FMC Corporation Savings and Investment Plan, vote your undirected shares in proportion to the votes received from other participants, and in the case of the Company's other employee plans, vote your shares in the trustee's discretion, except to the extent that the plan or applicable law provides otherwise.

Revoking a Proxy

You may revoke your proxy at any time before it is exercised. You can revoke a proxy by:

-

Sending a written notice to the Corporate Secretary of FMC;

-

Delivering a properly executed, later-dated proxy;

-

Attending the Annual Meeting and voting in person, provided that you comply with the conditions set forth in the section of this proxy statement above entitled “How to Vote”; or

-

If your shares are held through an employee benefit plan, your revocation must be received by the trustee by April 19, 2013.

[Back to Contents](#)**II. THE PROPOSALS TO BE VOTED ON****Proposal 1 Election of Directors**

The Company currently has three classes of directors, each having a term of three years. Class terms expire on a rolling basis so that, in general, one class of directors is elected each year. There is a proposal before the stockholders, recommended by the Board of Directors, that the Company's Restated Certificate of Incorporation be amended to eliminate the classification of the Board of Directors and provide for the annual election of all directors. If the proposal receives the affirmative vote of the holders of at least 80% of the outstanding shares entitled to vote at the 2013 Annual Meeting, the Company's By-Laws will also be amended accordingly, and directors elected beginning with the 2014 Annual Meeting will be elected for a term of one year. This will result in a fully declassified Board of Directors by the 2016 Annual Meeting.

Nominees for Director

The nominees for director this year are Pierre Brondeau, Dirk A. Kempthorne and Robert C. Pallash, incumbent directors who are members of Class III, each of whose term expires at the 2013 Annual Meeting, and they have been nominated for re-election to Class III. If elected, the Class III directors' next term will expire at the 2016 Annual Meeting. Information about the nominees and the continuing directors is contained in the section of this proxy statement entitled "Board of Directors".

The Board of Directors expects that all of the nominees will be able and willing to serve as directors. If any nominee becomes unavailable, the proxies may be voted for another person nominated by the Board of Directors to fill the vacancy, or the size of the Board of Directors may be reduced.

The Board of Directors recommends a vote FOR the election of Pierre Brondeau, Dirk A. Kempthorne and Robert C. Pallash to Class III of the Board of Directors as described above.

Proposal 2 Ratification of Appointment of Independent Registered Public Accounting Firm

The Audit Committee of the Board of Directors has approved KPMG LLP ("KPMG") continuing to serve as the Company's independent registered public accounting firm for 2013. For the years 2011 and 2012, KPMG's fees, all of which were approved by the Audit Committee, were as follows:

| (\$000) | 2012 | 2011 |
|-----------------------------------|--------------|--------------|
| Audit Fees ⁽¹⁾ | 2,781 | 2,743 |
| Audit Related Fees ⁽²⁾ | 140 | 297 |
| Tax Fees ⁽³⁾ | 1,089 | 749 |
| All Other Fees ⁽⁴⁾ | 351 | 355 |
| TOTAL | 4,361 | 4,144 |

(1)

Fees for professional services performed by KPMG for the integrated audit of the Company's annual consolidated financial statements and review of financial statements included in the Company's Form 10-Q filings, and other services that are normally provided by KPMG in connection with statutory and regulatory filings or engagements.

(2)

Fees for services performed by KPMG that are reasonably related to the performance of the audit or review of the Company's financial statements. This includes employee benefit and compensation plan audits, any acquisition-related audit work, and attestations by KPMG that are required by statute or regulation.

(3)

Fees for professional services performed by KPMG with respect to tax compliance, tax advice and tax planning. This includes preparation of original and amended tax returns for the Company and its consolidated subsidiaries, refund claims, payment planning, and tax audit assistance.

(4)

Fees for other permissible work performed by KPMG that does not fall within the categories set forth above. For the years listed above, this work consists of tax filings for individual employees involved in the Company's expatriate program.

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Pre-Approval of Independent Registered Public Accounting Firm Services

The Committee has adopted a Pre-Approval Policy with respect to audit and non-audit services performed by its independent registered public accounting firm. The following is a summary of the Policy.

Prior to the commencement of services for a given year, the Audit Committee will grant pre-approvals of expected services and estimated fees, as presented by the independent registered public accounting firm. The independent registered public accounting firm will routinely update the Committee during the year in which the services are performed as to the actual services provided and related fees pursuant to the Pre-Approval Policy.

Unexpected services not captured under the Pre-Approval Policy, or where fees to be incurred would exceed pre-approved amounts, will require specific approval before the services may be rendered. Requests or applications to provide such services that require specific approval by the Audit Committee will be submitted to the Chairman of the Audit Committee and to the Company's Chief Financial Officer or his designee by the independent registered public accounting firm.

The request or application must include a statement as to whether, in the view of both the independent registered public accounting firm and the Chief Financial Officer or his designee, such request or application is consistent with the rules of the Securities and Exchange Commission ("SEC") regarding auditor independence. Authority to grant approval for such services has been delegated to the Chairman of the Audit Committee, subject to a \$100,000 limit for each request, and provided that any such approval would then be reviewed by the full Committee at the next regularly scheduled meeting. Any such request exceeding that amount would require the approval of the full Audit Committee.

The Audit Committee has determined that the independence of KPMG has not been adversely impacted as a result of the non-audit services performed by such accounting firm.

We expect a representative of KPMG to attend the Annual Meeting. The representative will have an opportunity to make a statement if he or she desires and also will be available to respond to appropriate questions.

[The Board of Directors recommends a vote FOR ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2013.](#)

Proposal 3 Advisory (Non-Binding) Vote on Executive Compensation

The Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") requires virtually all publicly-traded companies to permit their stockholders to cast a non-binding advisory vote on executive compensation paid to their executive officers named in this proxy statement ("named executive officers" or "NEOs"). This advisory vote on executive compensation is non-binding on the Board, will not overrule any decision by the Board and does not compel the Board to take any action. However, the Board and the Compensation and Organization Committee may consider the outcome of the vote when considering future executive compensation decisions. Specifically, to the extent there is any significant vote against the named executive officer compensation as disclosed in this proxy statement, we will consider our stockholders' concerns and the Compensation and Organization Committee will evaluate whether any actions are necessary to address those concerns.

The Board and the Compensation and Organization Committee believe that the Company's executive compensation programs and policies and the compensation decisions for 2013 described in this proxy statement (i) support the Company's business objectives, (ii) link the interests of the executive officers and stockholders, (iii) align NEO pay

with individual and the Company's performance, without encouraging excessive risk-taking that could have a material adverse effect on the Company, (iv) provide NEOs with a competitive level of compensation and (v) assist the Company in retaining the NEOs as well as other senior leaders.

For the reasons discussed above (and further amplified in the compensation disclosures made in this proxy statement), the Board recommends that stockholders vote in favor of the following resolution:

RESOLVED that the stockholders approve, on an advisory basis, the compensation of the Company's named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission (which disclosure includes the Compensation Discussion and Analysis, the Summary Compensation Table and other related tabular and narrative disclosures set forth in this proxy statement).

The Board of Directors unanimously recommends a vote FOR the above resolution.

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Proposal 4 Declassification of the Board of Directors

At the 2012 Annual Meeting, 83% of the votes of stockholders present and entitled to vote affirmed a stockholder's proposal to eliminate the classification of the Board of Directors. In accordance with the wishes of a majority of the stockholders, the Board of Directors recommends that the Company's Restated Certificate of Incorporation be amended to eliminate the classification of directors. The proposed amendment would amend paragraph (b) of Article Eighth of the Restated Certificate of Incorporation as set forth below¹:

~~The number of directors which shall constitute the whole Board shall be such as from time to time shall be fixed by [shall be fixed by, and may be amended from time to time by,] resolution adopted by [the] affirmative vote of a majority of the whole Board except that such number shall not be less than three (3) nor more than fifteen (15). ,the exact number to be eleven (11) until otherwise determined by resolution adopted by affirmative vote of a majority of the whole Board.~~

~~Commencing with the annual election of directors by the stockholders of the Corporation in 1983, the directors of the Corporation shall be divided into three classes: Class I, Class II and Class III. Membership in such classes shall be as nearly equal in number as possible. The term of office of the initial Class I directors shall expire at the annual election of directors by the stockholders of the Corporation in 1984, the term of office of the initial Class II directors shall expire at the annual election of directors by the stockholders of the Corporation in 1985, and the term of office of the initial Class III directors shall expire at the annual election of directors by the stockholders of the Corporation in 1986, or thereafter when their respective successors in each case are elected by the stockholders and qualified subject, however, to prior death, resignation, retirement, disqualification or removal from office. At each succeeding annual election of directors by the stockholders of the Corporation beginning in 1984, the directors chosen to succeed those whose terms then expire shall be identified as being of the same class as the directors they succeed and shall be elected for a term expiring at the third succeeding annual election of directors by the stockholders of the Corporation, or thereafter when their respective successors in each case are elected by the stockholders and qualified. If the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible, and any additional director of any class elected to fill a vacancy resulting from an increase in such class shall hold office for a term that shall coincide with the remaining term of that class, but in no case will a decrease in the number of directors shorten the term of any incumbent director.~~

[Commencing with the 2014 annual meeting of the stockholders of the Corporation, each director elected shall be elected for a one- year term and such director shall hold office until the next Annual Meeting and until his or her successor has been elected and qualified, subject to prior death, resignation or removal.

In no case will the manner of election prescribed in this paragraph (b) of Article EIGHTH, or any decrease in the number of directors constituting the whole Board, shorten the term of any incumbent director.]

Any vacancy on the Board of Directors that results from an increase in the number of directors may be filled by a majority of the Board of Directors then in office, and any other vacancy occurring in the Board of Directors may be filled by a majority of the directors then in office, although less than quorum, or by a sole remaining director. ~~Any director elected to fill a vacancy not resulting from an increase in the number of directors shall have the same remaining term as that of his predecessor.~~

Notwithstanding the foregoing, whenever the holders of any one or more classes or series of Preferred Stock issued by the Corporation shall have the right, voting separately by class or series, to elect directors at an annual or special meeting of stockholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of this Certificate of Incorporation applicable thereto. ~~,and such directors so elected shall~~

~~not be divided into classes pursuant to this Section (b) of Article EIGHTH unless expressly provided by such terms.~~

Subject to the rights of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, any director may be removed from office, with or without cause and only by the affirmative vote of the holders of 80% of the combined voting power of the then outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class.

The Board of Directors unanimously recommends a vote FOR the proposed amendment to eliminate the classification of the Board of Directors.

1

The stricken through language represents existing language to be deleted, and language in brackets represents new language to be added. The stricken text and brackets are for illustration purposes only and are not part of the amended provision.

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III. BOARD OF DIRECTORS

Nominees for Director

Class III—New Term Expiring in 2016

Pierre Brondeau

Principal Occupation: President, CEO and Chairman, FMC Corporation

Age: 55

Director Since: 2010

Mr. Brondeau was elected Chairman of the Company in October 2010. Before joining the Company as President and Chief Executive Officer in January 2010, Mr. Brondeau served as President and Chief Executive Officer, Dow Advanced Materials Division, until his retirement in September 2009. Prior to Dow's acquisition of Rohm and Haas Company in April 2009, he was President and Chief Operating Officer of Rohm and Haas from May 2008. Mr. Brondeau held numerous executive positions during his tenure at Rohm and Haas from 1989 through May 2008. He is also a member of the Board of Directors of TE Connectivity and Marathon Oil Corporation. Mr. Brondeau's current role as President, CEO and Chairman of the Company and his former senior executive positions in the chemical industry make him an important contributor to the Board.

Dirk A. Kempthorne

Principal Occupation: President and CEO, American Council of Life Insurers

Age: 61

Director Since: 2009

Governor Kempthorne was appointed to his current position with the American Council of Life Insurers in November 2010. Prior to that, he served as the 49th United States Secretary of the Interior from June 2006 until January 2009. From January 1999 until his appointment as Secretary of the Interior, Governor Kempthorne served as the Governor of Idaho. He was also a United States Senator representing the State of Idaho from 1993 to 1999 and was the Mayor of Boise, Idaho from 1986 to 1993. Governor Kempthorne has been Chairman of the National Governors Association, Chairman of the Western Governors Association and President of the Council of State Governments. He also served as a member of the Homeland Security Task Force. Governor Kempthorne is a member of the Board of Directors of Olympic Steel. His lengthy experience in government, both on the federal and state level, makes Governor Kempthorne well qualified to serve as a director of the Company, which interfaces with numerous regulatory agencies in several facets of its operations.

Robert C. Pallash

Principal Occupation: President, Global Customer Group and Senior Vice President of Visteon Corporation, an automotive parts manufacturer

Age: 61

Director Since: 2008

Mr. Pallash has served as President, Global Customer Group and Senior Vice President of Visteon Corporation, an automotive parts manufacturer, since January 2008. From August 2005 to January 2008, Mr. Pallash was Senior Vice President, Asia Customer Group for Visteon. He joined Visteon in September 2001 as Vice President, Asia Pacific. Visteon filed for bankruptcy protection under Chapter 11 of the U.S. Bankruptcy Code in May 2009 and exited in October 2010. Prior to joining Visteon, Mr. Pallash served as President of TRW Automotive Japan from 1999. Mr. Pallash serves on the Board of Directors of Halla Climate Controls in South Korea, a majority-owned subsidiary of Visteon Corporation. Mr. Pallash's international experience, particularly in Asia where the Company seeks to grow its business, enables him to bring significant value as a member of the Board.

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Directors Continuing in Office

Class I—Term Expiring in 2014

Edward J. Mooney

Principal Occupation: Retired Chairman and Chief Executive Officer, Nalco Chemical Company

Age: 71

Director Since: 1997

From March 2000 to March 2001, Mr. Mooney served as Délégué Général—North America, Suez Lyonnaise des Eaux. He was Chairman and Chief Executive Officer of Nalco Chemical Company from 1994 to 2000. He serves as a director of The Northern Trust Company, FMC Technologies, Inc., and Cabot Microelectronics Corporation. Mr. Mooney's prior role as Chairman and CEO of a publicly-traded chemical company, as well as his service on a number of other public company boards, have provided him with valuable experience facing issues relevant to the Company.

William H. Powell

Principal Occupation: Retired Chairman and Chief Executive Officer of The National Starch and Chemical Company, a producer of specialty polymers, electronic and engineering materials, and specialty food ingredients

Age: 67

Director Since: 2011

Mr. Powell retired as Chairman and Chief Executive Officer of The National Starch and Chemical Company in 2006. He joined National Starch in 1976 and held numerous management and executive positions in the company. When National Starch was a subsidiary of the UK chemical company ICI PLC, Mr. Powell was an Executive Vice President and a director of ICI PLC. Prior to joining National Starch, he was with Novamont Corporation and Air Products and Chemicals, Inc., and served as an officer in the United States Air Force. He currently serves as a non-executive director for Granite Construction Incorporated and PolyOne Corporation. Mr. Powell's deep background in the chemical industry, his global expansion and innovation systems experience, his extensive public company board service, and his role as a chief executive officer during periods of growth add great value to the Board of the Company.

Vincent R. Volpe, Jr.

Principal Occupation: Chief Executive Officer and President of Dresser-Rand Group, Inc., an industrial equipment supplier

Age: 55

Director Since: 2007

Mr. Volpe is the Chief Executive Officer, President and a director of Dresser-Rand Group, Inc., a leading supplier of rotating equipment solutions to the worldwide oil, gas, petrochemical and process industries. He has served in those positions since his election in September 2000. Previously he served as Chief Operating Officer of Dresser-Rand Group, Inc. from 1999 until September 2000. Since joining Dresser-Rand in 1981, Mr. Volpe has held several diverse management positions. Most recently, he served as President, Turbo Products Division from 1997-1999; President-Europe from 1996-1997; Vice President and General Manager, Turbo Products Division-European Operations from 1993-1996; Executive Vice President, European Operations from 1992-93; Vice President, Marketing and Engineering, Steam & Turbo Products-European Operations. Mr. Volpe is currently a Trustee of St. Bonaventure University and an advisor to the Board of Directors of Archbishop Walsh High School (Olean, NY). In his current role as the CEO of a large manufacturing company and with his significant international experience, Mr. Volpe has the experience necessary to provide valuable oversight to the Company in the conduct of its business.

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Class II—Term Expiring in 2015

Eduardo E. Cordeiro

Principal Occupation: Executive Vice President and Chief Financial Officer of Cabot Corporation, a global specialty chemicals and performance materials company

Age: 45

Director Since: 2011

Mr. Cordeiro has served as Executive Vice President and Chief Financial Officer of Cabot Corporation since 2009. He joined Cabot in 1998 and has held several corporate, business and executive management positions including General Manager of Cabot's Fumed Metal Oxides and Tantalum businesses and Vice President of Corporate Strategy. Prior to joining Cabot, Mr. Cordeiro was a consultant with The Boston Consulting Group and a founding partner of The Economics Resource Group. Mr. Cordeiro brings extensive strategy, finance and chemical industry experience to the Board. He has developed corporate strategy experience working for The Boston Consulting Group and more specifically chemical industry strategy experience leading Cabot's corporate strategy function for the last several years. He also brings deep financial experience having held multiple finance roles at Cabot over the last 14 years, including, most recently, the CFO position. Mr. Cordeiro also brings operational and chemical industry business experience to the Board having been General Manager for two of Cabot's core specialty chemical businesses.

Peter D'Aloia

Principal Occupation: Managing Director and member of the Board of Directors of Ascend Performance Materials Holdings, Inc., a producer of Nylon 66 and related chemicals

Age: 68

Director Since: 2002

Mr. D'Aloia has served as Managing Director and a member of the Board of Directors of Ascend Performance Materials Holdings, Inc. since June 1, 2009. From February 2000 until June 2008, Mr. D'Aloia served as Senior Vice President and Chief Financial Officer of Trane, Inc. (formerly American Standard Companies, Inc.). Prior to that, he was employed by AlliedSignal Inc. (now known as Honeywell), a diversified industrial company, most recently serving as Vice President-Strategic Planning and Business Development. He spent 28 years with AlliedSignal Inc. in diverse management positions, including Vice President-Taxes, Vice President and Treasurer, Vice President and Controller, and Vice President and Chief Financial Officer for the Engineered Materials sector. He is a member of the Boards of Directors of ITT Corporation and Wabco, Inc. Mr. D'Aloia's significant financial and business experience resulting from senior executive and financial roles in large manufacturing operations, and service as a director of other public companies, make him eminently qualified to be a director of the Company and to serve as a financial expert on the Audit Committee.

C. Scott Greer

Principal Occupation: Principal, Greer and Associates, a private investment management firm

Age: 62

Director Since: 2002

Since June 2006, Mr. Greer has been a principal in Greer and Associates, a private investment management firm. Until June 2005, he was Chairman, President and Chief Executive Officer of Flowserve Corporation, a manufacturer of industrial flow management equipment. He served as Chairman from April 2000 and as its President and Chief Executive Officer from January 2000. Mr. Greer joined Flowserve Corporation in 1999 as President and Chief Operating Officer. In March 2005, without admitting or denying the SEC's charges, Mr. Greer consented to the issuance by the SEC of an administrative order concluding that he caused Flowserve to violate the SEC's periodic reporting requirements and Regulation FD, and he consented to the entry of a final judgment requiring him to pay a related \$50,000 civil penalty. Prior to joining Flowserve, Mr. Greer was President of UT Automotive, a subsidiary of United Technologies Corporation, a supplier of automotive systems and components, from 1997 to 1999. He was President and a director of Echlin, Inc., an automotive parts supplier, from 1990 to 1997, and its Chief Operating Officer from 1994 to 1997. Mr. Greer served on the Board of Directors of Washington Group from 2002 to 2007. He was also a member of the Board of Directors of eMedicalFiles, Inc. Mr. Greer's experience in senior executive roles, including as Chairman and CEO of a publicly-traded global manufacturing operation, as well as his service as a director of other public companies, enable him to make a significant contribution as a director of the Company.

Paul J. Norris

Principal Occupation: Retired Chairman and Chief Executive Officer of W. R. Grace & Co., a manufacturer of specialty chemicals

Age: 65

Director Since: 2006

Until May 2005, Mr. Norris served as Chairman and Chief Executive Officer of W. R. Grace & Co., a manufacturer of specialty chemicals. Mr. Norris was actively engaged in W. R. Grace's businesses for the six years prior to his retirement as Chief Executive Officer. He resigned as a member of W. R. Grace's Board of Directors in February 2010. Mr. Norris joined W.R. Grace as President and CEO in November 1998 and became Chairman in January 1999. Prior to joining W.R. Grace, Mr. Norris was at AlliedSignal Inc. (now known as Honeywell) for nine years and served as Senior Vice President and President, Specialty Chemicals, from 1997 to 1998; President, AlliedSignal Polymers Division from 1994 to 1997; and President, AlliedSignal Chemicals & Catalysts (formerly Fluorine Products Division) from 1989 to 1994. From 1981 to 1989, Mr. Norris served in various executive capacities with Engelhard Corporation (now a part of BASF Corporation), including President of Catalysts and Chemicals, Senior Vice President and General Manager of Catalysts, and Vice President and Business Director for Petroleum Catalysts. Mr. Norris has previously served on the Board of Directors of Borden Chemicals, Inc., Ecolab, Inc. and Nalco Holding Company. He is the Non-Executive Chairman of the Board of Directors of Sealy Corporation, and performs advisory services for Kohlberg Kravis Roberts & Co., currently the major stockholder of Sealy Corporation. As the former Chairman and CEO of a specialty chemical company and with over 30 years in the chemical industry, Mr. Norris has significant business experience relevant to the Company which makes him well qualified to serve as a director.

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IV. INFORMATION ABOUT THE BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

Meetings

During 2012, the Board of Directors held five regular meetings and one telephonic meeting. All incumbent directors attended at least 75% of the total number of meetings of the Board and all Committees on which they served.

Committees and Independence of Directors

The Board of Directors has five standing Committees: an Audit Committee, a Compensation and Organization Committee, a Nominating and Corporate Governance Committee, an Executive Committee, and a Sustainability Committee.

The Audit Committee, Compensation and Organization Committee, and Nominating and Corporate Governance Committee are all composed of non-employee directors, each of whom has been determined by the Board to be independent on the basis set forth below. With the exception of the Chief Executive Officer, Mr. Brondeau, no director or nominee is currently, or was within the past three years, employed by the Company, its subsidiaries or affiliates.

The Board has affirmatively determined that none of the non-employee directors has any material business, family or other relationship with the Company, its subsidiaries or affiliates other than as a director, and that they all qualify as independent. Specifically, the independent directors are Messrs. Cordeiro, D'Aloia, Greer, Kempthorne, Mooney, Norris, Pallash, Powell and Volpe. The Board also had affirmatively determined that Mr. Sosa, a former member of the Board who retired in April 2012, was an independent director. In order to be considered independent by the Board, a director or nominee must meet the requirements set forth in the SEC and New York Stock Exchange ("NYSE") rules regarding independence.

Messrs. Volpe and Pallash are executive officers of businesses that have engaged in transactions with the Company within the past three years. The Board has determined that none of these transactions, individually or in the aggregate, were material to either the Company or the other entity, and that the transaction amounts involved fall well below the thresholds established by the NYSE for determining independence. FMC's purchases from Dresser-Rand Group, Inc., for which Mr. Volpe served as an executive officer, were \$404,899 in 2010, \$373,430 in 2011, and \$859,466 in 2012. There were no FMC sales to Dresser-Rand Group, Inc. during that three-year period. FMC's purchases from Visteon Corporation, for which Mr. Pallash serves as an executive officer, were \$36,702 in 2012, and there were no other transactions from 2010 through 2012. On that basis, the Board has concluded that Messrs. Volpe and Pallash meet the independence standards applied by the Board.

Audit Committee

The Board of Directors has adopted a written charter that outlines the duties of the Audit Committee, including conducting an annual self-assessment. A current copy of the Charter is posted on the Company's website, as described in the section below entitled "Corporate Governance Documents". The principal duties of this Committee, among other things, include: