

COOPER COMPANIES INC
Form DEF 14A
January 29, 2016
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SCHEDULE 14A

(RULE 14A-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES

EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- | | |
|--|--|
| <input type="checkbox"/> Preliminary Proxy Statement | <input type="checkbox"/> Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)) |
| <input checked="" type="checkbox"/> Definitive Proxy Statement | |
| <input type="checkbox"/> Definitive Additional Materials | |
| <input type="checkbox"/> Soliciting Material Under Rule 14a-12 | |

THE COOPER COMPANIES, INC.

(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)(1) and 0-11.

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

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

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

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

“ Fee paid previously with preliminary materials:

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

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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January 29, 2016

Dear Stockholder:

You are cordially invited to join us at the 2016 Annual Meeting of Stockholders (the Annual Meeting) of The Cooper Companies, Inc., which will be held at 8:00 a.m. (PDT) on March 14, 2016 at 6140 Stoneridge Mall Road, Suite 145, Pleasanton, California 94588.

At the Annual Meeting, we will ask our stockholders to vote on proposals to elect a Board of Directors, ratify the Audit Committee s appointment of our independent registered public accounting firm for the current fiscal year and approve the amendment of our long-term incentive plan governing equity awards for our employees. We will also ask our stockholders to take an advisory vote on the compensation of our Named Executive Officers.

Your vote is important to us and we hope that you will take this opportunity to participate in the affairs of the Company. Whether or not you plan to attend the Annual Meeting, we urge you to read the accompanying materials regarding matters to be voted on and use either the proxy card or voting instruction form provided to you to submit your vote by proxy. Additional information about voting your shares is included in the Proxy Statement.

We look forward to seeing you at the Annual Meeting.

Sincerely,

A. Thomas Bender

Chairman of the Board of Directors

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THE COOPER COMPANIES, INC.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Meeting Date: March 14, 2016 **Meeting Time:** 8:00 a.m. (PDT)

Location: 6140 Stoneridge Mall Road, Suite 145

Pleasanton, California 94588

Admission: All stockholders are cordially invited to attend the meeting in person.

- Agenda:**
1. Elect the seven directors named in the Proxy Statement;
 2. Ratify the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2016;
 3. Approve the amendment and restatement of the 2007 Long-Term Incentive Plan to add 1,700,000 shares to the total reserved for grant and extend the expiration date of the plan through December 31, 2026;
 4. Hold an advisory vote on the compensation of our Named Executive Officers; and
 5. Transact any other business that may properly come before the meeting.

Stockholders of record at the close of business on Tuesday, January 19, 2016, or their legal proxy holders, will be entitled to vote at the Annual Meeting.

On or about February 2, 2016, we will mail either (1) a Notice of Internet Availability of Proxy Materials (the Notice) containing instructions on how to access an electronic copy of our proxy materials and vote your shares or (2) a copy of this Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended October 31, 2015. The Notice will also contain instructions on how to request a paper copy of our proxy materials.

You may vote by following the instructions on the Notice or by using the proxy card accompanying the paper copy of materials. If phone or internet voting is available to you, instructions will be included on your proxy card.

Your vote is important to us. Regardless of whether you plan to attend the meeting, we encourage you to vote your shares as soon as possible to ensure that your vote is recorded. We look forward to your participation.

By Order of the Board of Directors

Carol R. Kaufman

Secretary

Dated: January 29, 2016

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THE COOPER COMPANIES, INC.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

We will hold our Annual Meeting of Stockholders, or the Annual Meeting, on Monday, March 14, 2016 at 6140 Stoneridge Mall Road, Suite 145, Pleasanton, California. The meeting will start at 8:00 a.m. (PDT).

This Proxy Statement was provided to all stockholders of record at Tuesday, January 19, 2016 and is presented on our behalf by order of the Board of Directors. It contains information regarding the Company and the proposals which will be presented at the Annual Meeting. We have also furnished our 2015 Annual Report on Form 10-K to all stockholders of record. The 2015 Annual Report on Form 10-K contains our financial statements for the fiscal year ended October 31, 2015 and other useful information, but it is not part of the materials for the solicitation of proxies.

You may also find useful information about the Company on our website at <http://www.coopercos.com>. Information contained on our website is not, and should not be, considered a part of this Proxy Statement or any other filing or report filed with or furnished to with the Securities and Exchange Commission (the "SEC").

Proposals to be Presented

At the Annual Meeting, stockholders will be asked to consider and act on the following proposals:

	Our Board
	Recommends
	You Vote:
<u>Proposal 1</u> Election of Directors (p. 58)	FOR
The Board recommends the re-election of the seven nominees presented in this Proxy Statement to our Board of Directors. This proposal requires a favorable majority of the votes cast at the Annual Meeting to pass.	
<u>Proposal 2</u> Ratification of Appointment of Independent Registered Public Accounting Firm (p. 63)	FOR
The Board recommends the ratification of its appointment of KPMG LLP as our independent registered public accounting firm for the 2016 fiscal year. This proposal requires the favorable majority of shares entitled to vote and present in person, or represented by proxy, to pass.	
<u>Proposal 3</u> Amendment of the Amended & Restated 2007 Long-Term Incentive Plan (p. 64)	FOR
The Board recommends the approval of the amended and restated 2007 Long-Term Incentive Plan as presented in this Proxy Statement. This proposal requires a favorable majority of the votes cast at the Annual Meeting to pass.	

Proposal 4 Advisory Vote on Executive Compensation (p. 74)

FOR

The Board recommends approval, on an advisory basis, of the compensation of our executive officers as presented in this Proxy Statement. This proposal requires the favorable majority of shares entitled to vote and present in person, or represented by proxy, to pass.

Detailed information regarding each of these proposals is presented in this Proxy Statement starting on page 58. Additional information about us, our Board and its committees, equity ownership, compensation of officers and directors, and other matters can be found starting on page 6.

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We are not aware of any other business to be brought before the meeting. If any additional business is properly brought before the meeting, the designated officers serving as proxies will vote in accordance with their best judgment.

Voting Information

We strongly encourage you to vote.

Your vote is important to us. Regardless of whether you plan to attend the meeting, we encourage you to read this Proxy Statement and the accompanying materials and to vote your shares as soon as possible to ensure that your vote is recorded. We look forward to your participation.

Who is entitled to vote at the Annual Meeting?

Our Record Date for this year's Annual Meeting is January 19, 2016. All stockholders who owned our stock at the close of business on the Record Date are entitled to receive proxy materials and to vote at the Annual Meeting and any continuations, adjournments or postponements thereof.

As of the Record Date, there were 48,390,176 shares of our common stock outstanding and entitled to vote at the Annual Meeting.

How many votes do I have?

Each outstanding share of our common stock is entitled to one vote at the Annual Meeting. You have one vote per share that you owned at the close of business on the Record Date.

How do I vote my shares?

You can vote your shares in person at the Annual Meeting or vote by proxy. The method of voting by proxy differs for shares held as a record holder and shares held in street name. If you hold your shares of common stock as a record holder, you may vote your shares by following the instructions on the Notice or by completing, dating and signing the proxy card included with this Proxy Statement and promptly returning it in the pre-addressed, postage paid envelope provided to you. If phone or internet voting is available to you, instructions are included in the Notice or on your proxy card.

If you hold your shares of common stock in street name, which means your shares are held of record by a broker, bank or other nominee, you will receive the proxy materials from your broker, bank or other nominee with instructions on how to vote your shares. Your broker, bank or other nominee may allow you to deliver your voting instructions by phone or through the Internet. If you wish to vote your shares in person, you may do so by attending the Annual Meeting and requesting a ballot.

What happens if I vote my shares by proxy?

When you return a completed proxy card, or vote your shares by telephone or internet, you authorize our officers listed on the proxy card to vote your shares on your behalf as you direct.

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If you sign and return a proxy card but do not provide instructions on how to vote your shares, the designated officers will vote on your behalf as recommended by the Board:

Shares will be voted *FOR* each of the individuals nominated to serve as directors;

Shares will be voted *FOR* ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2016;

Shares will be voted *FOR* the amendment of the Amended & Restated 2007 Long-Term Incentive Plan; and

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Shares will be voted *FOR* the compensation of our Named Executive Officers as described in this Proxy Statement.

Can I change or revoke my vote after I return my proxy card or voting instructions?

If you choose to vote your shares by proxy, you may revoke or change your vote at any time prior to the casting of votes at the Annual Meeting. To revoke or change your vote, you may take any of the following actions:

1. Execute and submit a new proxy card;
2. Submit new voting instructions through telephonic or internet voting, if available to you;
3. Notify Carol R. Kaufman, Secretary of the Company, in writing that you wish to revoke your proxy; or
4. Vote your shares in person at the Annual Meeting.

Attending the Annual Meeting in person will not automatically revoke your proxy.

How many votes must be present to hold the Annual Meeting?

In order to conduct business and have a valid vote at the Annual Meeting a quorum must be present in person or represented by proxies. A quorum is defined as a majority of the shares outstanding on the Record Date and entitled to vote. In accordance with Delaware law and our Bylaws, broker non-votes and proxies reflecting abstentions will be considered present and entitled to vote for purposes of determining whether a quorum is present.

What are broker non-votes ?

Broker non-votes occur when a broker is not permitted to vote on behalf of shares it holds for a beneficial owner and the beneficial owner does not provide voting instructions. Shares held in a broker's name may be voted by the broker, but only in accordance with the rules of the New York Stock Exchange. Under those rules, the broker must follow the instructions of the beneficial owner. If instructions are not provided, NYSE rules determine whether the broker may vote the shares based on its own judgment or is required to withhold its vote, and the determination depends on the proposal being voted on. For the proposals to be presented at the Annual Meeting, broker discretionary voting is only permitted for the ratification of our independent registered public accounting firm.

Other Q&A

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

The SEC permits us to provide our materials electronically to stockholders if they have not previously requested to receive only printed materials on an ongoing basis. Accordingly, on or about February 2, 2016, we mailed a Notice of Internet Availability of Proxy Materials (the Notice). The Notice includes instructions on how to access the proxy materials over the Internet or to request a printed copy.

The Notice was sent to our stockholders of record at January 19, 2016. All stockholders receiving the Notice have the ability to access the proxy materials electronically through the website referred to in the Notice, and they also have the option to request a printed set of the proxy materials. We encourage stockholders to take advantage of the availability of proxy materials on the Internet.

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Can I vote my shares by filling out and returning the Notice of Internet Availability of Proxy Materials?

No. The Notice only identifies the items to be voted on at the Annual Meeting. You cannot vote by marking the Notice and returning it. The Notice provides instructions on how to cast your vote.

Who pays for the proxy solicitation and how will the Company solicit votes?

We pay all costs associated with the solicitation of proxies, including any costs incurred by brokers and other fiduciaries to forward proxy solicitation materials to beneficial owners.

We may solicit proxies in person or by mail, telephone, facsimile or e-mail. Proxies may be solicited on our behalf by any of our directors, officers or employees. Additionally, we have retained the firm of D.F. King & Co., Inc. to assist with the solicitation of proxies and will pay a fee of \$16,500 for this service, plus reasonable costs and expenses.

How can stockholders present proposals for consideration at the 2017 Annual Meeting?

Proposals to be presented under Rule 14a-8 must be submitted no later than October 5, 2016 to be included in our next Proxy Statement and considered at the 2017 Annual Meeting of Stockholders. Detailed information for stockholders regarding how to present proposals under our Bylaws to be considered at the 2017 Annual Meeting is presented on page 5. Proposals should be sent to Carol R. Kaufman, Secretary, The Cooper Companies, Inc., 6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588.

How can I communicate with the Board of Directors?

Any interested party can contact our Board to provide comments, to report concerns, or to ask a question, at the following address:

Corporate Secretary

The Cooper Companies, Inc.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

Communications are distributed to the Board, or to any individual directors as appropriate, depending on the facts and circumstances outlined in the communication. You may also communicate online with our Board of Directors as a group through our website. Please refer to our website at <http://www.coopercos.com> for any changes in this process.

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STOCKHOLDER PROPOSALS AND NOMINATIONS FOR DIRECTOR

Our Bylaws allow stockholders to nominate directors for election and to propose other business to be considered by stockholders at the Annual Meeting. Under the Bylaw provisions, stockholders wishing to submit proposals must notify the Company Secretary in writing. Notice must be sent no earlier than the close of business on the 120th day prior to the anniversary date of the prior year's annual meeting and no later than the close of business on the 90th day prior to the anniversary date of the prior year's annual meeting.

To be considered at the 2017 Annual Meeting, director nominations and other proposals for consideration under these provisions must be submitted no earlier than November 14, 2016 and no later than December 14, 2016. In the event that we set the date for the 2017 Annual Meeting more than 30 days before or more than 70 days after March 14, 2017, director nominations and other proposals must be submitted no earlier than the close of business on the 120th day prior to the announced meeting date and no later than the close of business on the later of the 90th day prior to the announced meeting date and the 10th day following our first public disclosure of the date of the meeting.

Also, if we increase the number of directors to be elected at the 2017 Annual Meeting, and we do not make a public announcement at least 100 days prior to March 14, 2017 stating the size of the increase and naming all the nominees for director, then stockholder nominations for directors will be considered if the proposal is delivered to our Secretary at our principal offices no later than 10 days after we make a public announcement of the increased board size. This only applies to nominations for positions created by the increase and does not apply to nominations for current positions. This also does not apply to proposals other than the nomination of director candidates. Nominations or proposals should be submitted, in writing, to Carol R. Kaufman, Secretary, The Cooper Companies, Inc., 6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588. A stockholder's notice to nominate a director or bring any other business before the 2017 Annual Meeting must set forth certain information specified in our Bylaws.

Our Corporate Governance and Nominating Committee of the Board of Directors will also directly consider suggestions from stockholders for potential Board nominees for election as directors to be presented at the 2017 Annual Meeting. The person recommending the nominee must be a stockholder entitled to vote at the 2017 Annual Meeting, and the recommendation must be received in writing between November 14, 2016 and December 14, 2016. To be considered, recommendations should include: (i) the nominee's written consent to being named in the Proxy Statement as a nominee and to serve as a director if elected, (ii) the name and address of the stockholder submitting the recommendation or beneficial owner on whose behalf the proposed candidate is being suggested for nomination, and (iii) the class and number of our shares owned beneficially and of record by the stockholder or beneficial owner submitting the recommendation. The Corporate Governance and Nominating Committee will consider nominees suggested by stockholders on the same terms as nominees selected by the Committee.

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The following table contains information regarding all individuals or groups who have advised us that they own more than five percent (5%) of the outstanding shares of our common stock. Information presented is as of January 15, 2016.

<u>Name & Address of Beneficial Owner</u>	<u>Aggregate Number of Shares Beneficially Held</u>	<u>Percentage of Shares</u>
Massachusetts Financial Services Company ⁽¹⁾ 111 Huntington Avenue Boston, MA 02199	5,402,120	11.20%
FMR LLC ⁽²⁾ 245 Summer St. Boston, MA 02210	5,316,735	11.04%
T. Rowe Price Associates, Inc. ⁽³⁾ 100 E. Pratt Street Baltimore, MD 21202	4,307,591	8.90%
BlackRock, Inc. ⁽⁴⁾ 55 East 52 nd Street New York, NY 10022	3,720,060	7.70%
Vanguard Group, Inc. ⁽⁵⁾ 100 Vanguard Blvd. Malvern, PA 19355	3,041,874	6.31%

(1) Based on information disclosed in a Schedule 13G filed by Massachusetts Financial Services Company (MFS) on January 8, 2016. MFS beneficially owns and has the sole power to dispose of or direct the disposition of all 5,402,120 shares and the sole power to vote or direct the vote of 4,951,584 of these shares.

- (2) Based on information disclosed in a Schedule 13G/A filed by FMR LLC, Abigail P. Johnson and Edward C. Johnson 3d on August 24, 2015. FMR LLC, Abigail P. Johnson and Edward C. Johnson 3d, through their control of the subsidiaries of FMR LLC, have the sole power to dispose of or direct the disposition of all 5,316,735 shares and the sole power to vote or direct the voting of 603,843 of these shares. According to this Schedule 13G/A, Fidelity Management & Research Company, Pyramis Global Advisors Trust Company and Pyramis Global Advisors (Canada) ULC, each a subsidiary of FMR LLC, beneficially owns a portion of these 5,316,735 shares.
- (3) Based on information disclosed in a Schedule 13G/A filed by T. Rowe Price Associates, Inc. on February 13, 2015. According to this Schedule 13G/A, T. Rowe Price Associates beneficially owns and has the sole power to dispose of or direct the disposition of these 4,307,591 shares and has the sole power to vote or to direct the vote of 984,624 of these shares.
- (4) Based on information disclosed in a Schedule 13G/A filed by BlackRock, Inc. on January 26, 2015. According to this Schedule 13G/A, BlackRock, Inc., directly and through its subsidiaries, beneficially owns, and has the sole power to dispose of or direct the disposition of these 3,720,060 shares and has the sole power to vote or direct the vote of 3,512,969 of these shares.
- (5) Based on information disclosed in a Schedule 13G filed by The Vanguard Group, Inc. on February 11, 2015. According to this Schedule 13G, The Vanguard Group beneficially owns and has the sole power to dispose of or direct the disposition of 3,004,791 of these shares and has the shared power to dispose of or direct the disposition of 37,083 of these shares; and has the sole power to vote or to direct the vote of 42,383 of these shares. According to this Schedule 13G, Vanguard Fiduciary Trust Company, a wholly owned subsidiary of The Vanguard Group, beneficially owns 28,383 of these shares and Vanguard Investments Australia Ltd., a wholly owned subsidiary of the Vanguard Group beneficially owns 22,700 of these shares.

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The following table contains information regarding ownership of our common stock by each of our directors, the executives named in the Summary Compensation Table, and all of the current directors and executive officers as a group. The figures in this table represent sole voting and investment power except where otherwise indicated.

Name of Beneficial Owner	Common Stock Beneficially Owned as of January 15, 2016		
	Number of Shares		Percentage of Shares
A. Thomas Bender	64,154	(1)	*
Michael H. Kalkstein	48,768	(2)	*
Carol R. Kaufman	154,652	(3)	*
Jody S. Lindell	65,035	(4)	*
Greg W. Matz	39,292	(5)	*
Daniel G. McBride	74,551	(6)	*
Gary S. Petersmeyer	11,818	(7)	*
Steven Rosenberg	73,368	(8)	*
Allan E. Rubenstein, M.D.	26,749	(9)	*
Robert S. Weiss	375,357	(10)	*
Albert G. White III	64,058	(11)	*
Stanley Zinberg, M.D.	55,132	(12)	*
All current directors and executive officers as a group (15 persons)	1,080,218		2.2%

*Less than 1% ownership.

- (1) Includes 989 restricted shares granted to Mr. Bender pursuant to the terms of the Second Amended and Restated 2006 Long-Term Incentive Plan for Non-Employee Directors (the 2006 Directors Plan). Mr. Bender has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 45,510 shares which Mr. Bender could acquire upon the exercise of currently exercisable stock options.
- (2) Includes 899 shares granted to Mr. Kalkstein pursuant to the terms of the 2006 Directors Plan. Mr. Kalkstein has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 33,509 shares which Mr. Kalkstein could acquire upon the exercise of currently exercisable stock options; 30,727 of these exercisable options are held by an estate planning trust in which Mr. Kalkstein maintains 50% or greater control.
- (3) Includes 112,972 shares which Ms. Kaufman could acquire upon the exercise of currently exercisable stock options.
- (4)

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Includes 899 shares granted to Ms. Lindell pursuant to the terms of the 2006 Directors' Plan. Ms. Lindell has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors' Plan. Also includes 46,009 shares which Ms. Lindell could acquire upon the exercise of currently available stock options; all of Ms. Lindell's exercisable options are held by estate planning trusts in which Ms. Lindell maintains 50% or greater control.

- (5) Includes 24,723 shares which Mr. Matz could acquire upon the exercise of currently exercisable stock options.
- (6) Includes 49,341 shares which Mr. McBride could acquire upon the exercise of currently exercisable stock options.
- (7) Includes 899 shares granted to Mr. Petersmeyer pursuant to the terms of the 2006 Directors' Plan. Mr. Petersmeyer has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors' Plan. Also includes 9,759 shares which Mr. Petersmeyer could acquire upon the

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exercise of currently available stock options; 6,977 of these exercisable options are held by an estate planning trust in which Mr. Petersmeyer maintains 50% or greater control.

- (8) Includes 899 shares granted to Mr. Rosenberg pursuant to the terms of the 2006 Directors Plan. Mr. Rosenberg has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 61,009 shares which Mr. Rosenberg could acquire upon the exercise of currently exercisable stock options.
- (9) Includes 899 shares granted to Dr. Rubenstein pursuant to the terms of the 2006 Directors Plan. Dr. Rubenstein has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 18,710 shares which Dr. Rubenstein could acquire upon the exercise of currently exercisable stock options.
- (10) Includes 226,650 shares which Mr. Weiss could acquire upon the exercise of currently exercisable stock options.
- (11) Includes 30,973 shares which Mr. White could acquire upon the exercise of currently exercisable stock options.
- (12) Includes 899 shares granted to Dr. Zinberg pursuant to the terms of the 2006 Directors Plan. Dr. Zinberg has sole voting power with respect to these shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 43,509 shares which Dr. Zinberg could acquire upon the exercise of currently exercisable stock options; all of Dr. Zinberg's exercisable options are held by estate planning trusts in which Dr. Zinberg maintains 50% or greater control.

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CORPORATE GOVERNANCE

The Board of Directors

Our Board of Directors is elected annually and each of our directors stands for election every year. Presently the Board is comprised of eight directors, however, the Board has chosen to reduce the size of the Board to seven and Mr. Rosenberg will not be standing for re-election at the Annual Meeting. All of our directors, except Mr. Weiss, have been determined by the Board to be independent. Mr. Weiss serves as our Chief Executive Officer and is compensated for his position as an executive. He receives no additional compensation for his service on the Board.

In making this determination, the Board has affirmed that each of the independent directors meets the objective requirements for independence set forth by the NYSE and the SEC, and that each has no relationship, either directly or indirectly through an organization that has a relationship with the Company, other than as a stockholder of the Company or through his or her service on the Board. The Board and its active committees conduct regular self-evaluations and review director independence and committee composition to ensure continued compliance with regulations.

Directors who are not also employees, or Non-Employee Directors, are compensated for their services as described in *Director Compensation* on page 54.

Under our Corporate Governance Principles, directors are not permitted to serve on the boards of more than two other public companies while they serve on our Board. We do not limit service on private company boards of directors or with non-profit organizations.

Identification of Candidates

The Corporate Governance and Nominating Committee is responsible for identification and selection of qualified candidates for nomination to the Board. The Committee believes that nominees for election to the Board must possess certain minimum qualifications and attributes.

To be nominated for election, an individual must: (i) meet the objective independence requirements set forth by the SEC and NYSE (other than executive nominees), (ii) exhibit strong personal integrity, character, and ethics and a commitment to ethical business and accounting practices, (iii) not serve on more than two other public company boards, (iv) not be involved in on-going litigation with us or be employed by an entity which is engaged in such litigation, and (v) not be the subject of any on-going criminal investigations, including investigations for fraud or financial misconduct. The Corporate Governance and Nominating Committee does not currently maintain a separate diversity policy. Instead the Committee relies on diversity as one of many factors in the consideration of director nominees who meet these stated criteria.

The Corporate Governance and Nominating Committee will consider suggestions from stockholders for nominees for election as directors at our Annual Stockholder Meetings on the same terms as nominees selected by the Committee. Stockholder suggestions must be received on a timely basis and meet the criteria set forth in the information on

Stockholder Proposals And Nominations For Director on page 5.

As of the date of this Proxy Statement, no stockholder suggestions for director nominees have been received by the Corporate Governance and Nominating Committee. Except as set forth above, the Corporate Governance and Nominating Committee does not currently have a formal process for identifying and evaluating nominees for directors, including nominees recommended by stockholders.

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Board Leadership Structure

We maintain separate positions for the Chairman and Chief Executive Officer (CEO). We also maintain an independent Lead Director position, which is currently held by Dr. Allan E. Rubenstein.

We feel this division provides a balance between the independence of our directors and the experience of our officers. Our current Chairman has significant business experience with the Company, but has also been affirmatively determined to be independent by our Board. We feel that maintaining an independent Chair provides for strong, knowledgeable leadership of the Board, separate from the CEO position's immediate day-to-day involvement with the Company.

Board Committees

The Board maintains four standing committees whose functions are described below. Committee membership is determined by the Board and reviewed regularly.

As required by the SEC and NYSE, all members of the Corporate Governance and Nominating Committee, the Audit Committee, and the Organization and Compensation Committee are independent directors. At the Board's discretion, other committees may include directors who have not been determined to be independent. Currently the Board maintains one committee, the Science and Technology Committee, which has non-independent director membership.

Each committee maintains a written charter detailing its authority and responsibilities. These charters are updated periodically as legislative and regulatory developments and business circumstances warrant. The committee charters are available in their entirety on our website at <http://www.coopercos.com>.

- (1) Mr. Rosenberg serves on the noted committees at the time of this Proxy Statement. He will not be standing for re-election at the Annual Meeting and will resign his place on these committees at that time.

The Audit Committee provides advice with respect to our financial matters and assists the Board in fulfilling its oversight responsibilities regarding: (i) the quality and integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) review of our potential risk factors, (iv) the qualifications, independence, and performance of the independent registered public accounting firm serving as auditors of the Company, (v) retention and engagement of the

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independent registered public accounting firm, and (vi) the performance of the Company's Internal Audit function and internal controls. The Audit Committee advises and makes recommendations to the Board regarding our financial, investment and accounting procedures and practices.

The Organization and Compensation Committee, or the Compensation Committee, reviews and approves all aspects of the compensation paid to our Chief Executive Officer and all executives identified by the Compensation Committee as officers under Section 16(a) of the Exchange Act. The Compensation Committee also approves all compensation for employees whose total combined annual base salary plus target non-equity incentive bonus is \$500,000 or greater, regardless of whether they have been designated as officers under Section 16(a). Members of the Compensation Committee are not eligible to participate in any of our executive compensation programs.

The Compensation Committee also approves the composition of our designated comparative peer group for compensation review, approves all awards under our equity and non-equity incentive bonus plans, and has approval authority for all agreements providing for the payment of benefits following a change in control of the Company, severance following a termination of employment or any other special arrangement with the executive officers or employees which would affect their compensation. The Compensation Committee also oversees succession planning and management development programs designed to strengthen our internal pool of candidates for executive level positions and promote mentoring of senior level employees.

The Corporate Governance and Nominating Committee develops, implements, and maintains the corporate governance standards by which we conduct business, and advises and makes recommendations to the Board concerning our primary governance policies. The Corporate Governance and Nominating Committee meets with the Chief Executive Officer and senior corporate staff as it deems appropriate to fulfill its obligations with regard to our corporate governance standards. The Corporate Governance and Nominating Committee also performs the functions described under *Identification of Candidates* on page 9.

The Science and Technology Committee evaluates new and existing technologies. The Science and Technology Committee's primary functions are to: (i) discuss technology that falls outside the usual scope of current business, (ii) periodically review our research and development projects and portfolio, (iii) annually review our key technologies and assess the position of these technologies versus third party products and processes, and (iv) provide information and guidance to the Board on matters relating to science and technology. The Science and Technology Committee functions on an ad hoc basis.

Meetings

The Board and committees met as follows during our fiscal year ended October 31, 2015:

	Number of Meetings
Board of Directors	10
Audit Committee	7
Organization and Compensation Committee	6
Corporate Governance and Nominating Committee	1
Science and Technology Committee	5

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The Non-Employee Directors also meet routinely in executive session in connection with regular meetings of the Board and more often as they deem appropriate. Either Mr. Bender, as Chair, or Dr. Rubenstein, as Lead Director, presides over executive sessions.

During the 2015 fiscal year, each director attended at least 90% of the aggregate of board meetings and meetings of committees on which the director served. Currently we do not maintain a formal policy regarding director attendance at the Annual Meeting.

Corporate Governance Policies

We have an ongoing commitment to good governance and business practices. In furtherance of this commitment, we regularly monitor developments in the area of corporate governance and review our policies and procedures in light of such developments. We seek to comply with the rules and regulations promulgated by the SEC and the NYSE and implement other corporate governance practices we believe are in the best interest of the Company and its stockholders. In keeping with this commitment, our corporate Bylaws include a majority voting standard for the election of our directors and we maintain various corporate policies that reflect our dedication to good governance. We believe that the policies currently in