

PHIBRO ANIMAL HEALTH CORP

Form DEF 14A

September 23, 2016

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Phibro Animal Health 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)(1) and 0-11.

(1)

Title of each class of securities to which transaction applies:

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Fee paid previously with preliminary materials.

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Filing Party:

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Date Filed:

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Phibro Animal Health Corporation  
Glenpointe Centre East, 3rd Floor  
300 Frank W. Burr Blvd., Ste 21  
Teaneck, NJ 07666

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be held at 9:00 A.M. Eastern Time on Monday, November 7, 2016

Dear Stockholder:

The 2016 annual meeting of stockholders (the “Annual Meeting”) of Phibro Animal Health Corporation, a Delaware corporation (the “Company”), will be held at 9:00 A.M. Eastern Time on Monday, November 7, 2016, at the Teaneck Marriott at Glenpointe located at 100 Frank W. Burr Blvd., Teaneck, NJ 07666.

The purposes of the Annual Meeting, as more fully described in the accompanying proxy statement, are:

1.  
to elect three Class III Directors to serve until the 2019 annual meeting of stockholders and until their successors are duly elected and qualified;
2.  
to ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for our fiscal year ending June 30, 2017; and
3.  
to transact any such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

Our Board of Directors (the “Board of Directors” or “Board”) has fixed the close of business on September 8, 2016 (the “Record Date”) as the record date for the Annual Meeting. Only stockholders of record on the Record Date are entitled to notice of and to vote at the Annual Meeting. Further information regarding voting rights and the matters to be voted upon is presented in the accompanying proxy statement. You may vote in person at the Annual Meeting or by mailing a proxy card, if you have requested one.

This proxy statement and our annual report can be accessed directly at the following internet address:

<http://www.astproxyportal.com/ast/18918/>. The Company began mailing its Notice of Internet Availability of Proxy Materials, proxy statement and the 2016 Annual Report on Form 10-K and proxy card/voting instruction form to stockholders on September 23, 2016.

Whether or not you plan to attend the Annual Meeting, we hope you will vote as soon as possible. We appreciate your continued support of Phibro Animal Health Corporation.

By order of the Board of Directors,

Thomas G. Dagger  
Senior Vice President, General Counsel and  
Corporate Secretary  
September 23, 2016

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PHIBRO ANIMAL HEALTH CORPORATION

PROXY STATEMENT

FOR 2016 ANNUAL MEETING OF STOCKHOLDERS

To Be Held at 9:00 A.M. Eastern Time on Monday, November 7, 2016

This proxy statement and the enclosed form of proxy are furnished in connection with the solicitation of proxies by our Board of Directors (the “Board of Directors” or “Board”) for use at the 2016 annual meeting of stockholders of Phibro Animal Health Corporation, a Delaware corporation, and any postponements, adjournments or continuations thereof (the “Annual Meeting”). The Annual Meeting will be held on Monday, November 7, 2016 at 9:00 A.M. Eastern Time, at the Teaneck Marriott at Glenpointe located at 100 Frank W. Burr Blvd., Teaneck, NJ 07666. The Notice of Internet Availability of Proxy Materials (the “Notice”), containing instructions on how to access this proxy statement and our annual report, is first being mailed on or about September 23, 2016 to all stockholders of record as of September 8, 2016 (the “Record Date”). Only stockholders of record as of the Record Date will be entitled to vote at the Annual Meeting.

The information provided in the “question and answer” format below is for your convenience only and is merely a summary of the information contained in this proxy statement. You should carefully read this proxy statement in its entirety. Information contained on, or that can be accessed through, our website is not intended to be incorporated by reference into this proxy statement and references to our website address in this proxy statement are inactive textual references only. As used in this proxy statement, the terms “Phibro,” “Company,” “we,” “us” and “our” mean Phibro Animal Health Corporation and its subsidiaries unless the context indicates or requires otherwise.

Why am I receiving these proxy materials?

Our Board of Directors is providing these proxy materials to you in connection with the solicitation of proxies for use at the Annual Meeting to be held on Monday, November 7, 2016 at 9:00 A.M. Eastern Time, and at any adjournment or postponement thereof, for the purpose of considering and acting upon the matters set forth herein. The notice of Annual Meeting, this proxy statement and accompanying form of proxy card are being made available to you on or about September 23, 2016. This proxy statement includes information that we are required to provide to you under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules promulgated by the Securities and Exchange Commission (“SEC”) and that is designed to assist you in voting your shares.

What is included in the proxy materials?

The proxy materials include:

- this proxy statement for the Annual Meeting;
- our 2016 Annual Report to Stockholders, which consists of our Annual Report on Form 10-K for the fiscal year ended June 30, 2016; and
- the proxy card or a voting instruction form for the Annual Meeting, if you have requested that the proxy materials be mailed to you.

How can I get electronic access to the proxy materials?

The Company’s proxy materials are available electronically at <http://www.astproxyportal.com/ast/18918/>.

What information is contained in this proxy statement?

The information in this proxy statement relates to the proposals to be voted on at the Annual Meeting, the voting process, the compensation of our directors and certain of our executive officers, corporate governance, and certain other required information.

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Where is the Annual Meeting?

The Annual Meeting will be held at the Teaneck Marriott at Glenpointe located at 100 Frank W. Burr Blvd., Teaneck, NJ 07666. The telephone number at that location is +1 (201) 836-0600.

Can I attend the Annual Meeting?

You are invited to attend the Annual Meeting if you were a stockholder of record or a beneficial owner as of the Record Date. Admission will begin at 8:30 A.M. Eastern Time on the date of the Annual Meeting, and you must present valid picture identification acceptable to us, such as a driver's license or passport, and, if asked, provide proof of stock ownership as of the Record Date. Please note that seating is limited. The use of mobile phones, pagers, recording or photographic equipment, tablets and/or computers is not permitted at the Annual Meeting. The meeting will begin promptly at 9:00 A.M. Eastern Time. Stockholders may request directions to the Teaneck Marriott at Glenpointe in order to attend the Annual Meeting by calling +1 (201) 329-7334.

What matters am I voting on?

You will be voting on:

- the election of three Class III Directors to serve until the 2019 annual meeting of stockholders and until their successors are duly elected and qualified;
- a proposal to ratify the selection of PricewaterhouseCoopers LLP ("PwC") as our independent registered public accounting firm for our fiscal year ending June 30, 2017; and
- any other business as may properly come before the Annual Meeting.

How does the Board of Directors recommend I vote on these proposals?

Our Board of Directors recommends a vote:

- "FOR" the election of Jack C. Bendheim, E. Thomas Corcoran and Dr. George Gunn as Class III Directors; and
- "FOR" the ratification of the selection of PwC as our independent registered public accounting firm for our fiscal year ending June 30, 2017.

Who is entitled to vote?

Holders of our Class A common stock and Class B common stock as of the close of business on the Record Date may vote at the Annual Meeting. As of the Record Date, there were 18,519,757 shares of our Class A common stock outstanding and 20,887,811 shares of our Class B common stock outstanding. Our Class A common stock and Class B common stock are entitled to 1 and 10 votes per share, respectively. In deciding all matters at the Annual Meeting, each eligible stockholder of Class A common stock will be entitled to one vote for each share of our Class A common stock held by him or her on the Record Date and each eligible stockholder of Class B common stock will be entitled to ten votes for each share of our Class B common stock held by him or her on the Record Date. We do not have cumulative voting rights for the election of directors.

**Registered Stockholders.** If shares of our common stock are registered directly in your name with our transfer agent, you are considered the stockholder of record with respect to those shares, and the Notice was provided to you directly by us. As the stockholder of record, you have the right to grant your voting proxy directly to the individuals listed on the proxy card or to vote in person at the Annual Meeting.

**Street Name Stockholders.** If shares of our common stock are held on your behalf in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of those shares held in "street name," and the Notice was forwarded to you by your broker or nominee, who is considered the stockholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker or nominee how to vote your shares.

Beneficial owners are also invited to attend the Annual Meeting. However, since a beneficial owner is not the stockholder of record, you may not vote your shares

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of our common stock in person at the Annual Meeting unless you follow your broker's procedures for obtaining a legal proxy. If you request a printed copy of our proxy materials by mail, your broker or nominee will provide a voting instruction card for you to use. Throughout this proxy, we refer to stockholders who hold their shares through a broker, bank or other nominee as "street name stockholders."

How many votes are needed for approval of each proposal?

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Proposal No. 1: The election of directors requires a plurality vote of the shares of our Class A common stock and Class B common stock present in person or by proxy at the Annual Meeting and entitled to vote thereon, voting together as one class, to be approved. "Plurality" means that the nominees who receive the largest number of votes cast "for" are elected as directors. As a result, any shares not voted "for" a particular nominee (whether as a result of stockholder abstention or a broker non-vote) will not be counted in such nominee's favor and will have no effect on the outcome of the election. You may vote "for" or "withhold" on each of the nominees for election as a director.

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Proposal No. 2: The ratification of the selection of PwC requires the affirmative vote of a majority of the shares of our Class A common stock and Class B common stock present in person or by proxy at the Annual Meeting and entitled to vote thereon, voting together as one class. Abstentions are considered votes present and entitled to vote on this proposal, and thus, will have the same effect as a vote "against" the proposal. Broker non-votes will have no effect on the outcome of this proposal.

What is a quorum?

A quorum is the minimum number of shares required to be present at the Annual Meeting for the Annual Meeting to be properly held under our amended and restated bylaws and Delaware law. The presence, in person or by proxy, of a majority in voting power of all issued and outstanding shares of our Class A common stock and Class B common stock entitled to vote at the Annual Meeting will constitute a quorum at the Annual Meeting. Abstentions, withheld votes and broker non-votes are counted as shares present and entitled to vote for purposes of determining a quorum.

How do I vote?

If you are a stockholder of record, there are two ways to vote:

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by completing and mailing your proxy card; or

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by written ballot at the Annual Meeting.

If you are a street name stockholder, you will receive voting instructions from your broker, bank or other nominee. You must follow the voting instructions provided by your broker, bank or other nominee in order to instruct your broker, bank or other nominee on how to vote your shares. Street name stockholders should generally be able to vote by returning an instruction card, or by telephone or on the internet. However, the availability of telephone and internet voting will depend on the voting process of your broker, bank or other nominee. As discussed above, if you are a street name stockholder, you may not vote your shares in person at the Annual Meeting unless you obtain a legal proxy from your broker, bank or other nominee.

Can I change my vote?

Yes. If you are a stockholder of record, you can change your vote or revoke your proxy by:

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returning a later-dated proxy card before the Annual Meeting;

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notifying the Corporate Secretary of Phibro Animal Health Corporation in writing, which notification must be received prior to the Annual Meeting, at Phibro Animal Health Corporation, Glenpointe Centre East, 3rd Floor, 300 Frank W. Burr Blvd., Ste 21, Teaneck, NJ 07666; or

- completing a written ballot at the Annual Meeting.

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If you are a street name stockholder, your broker, bank or other nominee can provide you with instructions on how to change your vote.

What is the effect of giving a proxy?

Proxies are solicited by and on behalf of our Board of Directors. Thomas G. Dagger and Richard G. Johnson have been designated as proxies by our Board of Directors. When proxy cards are properly dated, validly executed and returned, the shares represented by such proxy cards will be voted at the Annual Meeting in accordance with the instructions of the stockholder. If no specific instructions are given, however, the shares will be voted in accordance with the recommendations of our Board of Directors as described above. If any matters not described in this proxy statement are properly presented at the Annual Meeting, the proxy holders will use their own judgment to determine how to vote the shares. If the Annual Meeting is adjourned, the proxy holders can vote the shares on the new Annual Meeting date as well, unless you have properly revoked your proxy instructions, as described above.

Why did I receive a Notice of Internet Availability of Proxy Materials instead of a full set of proxy materials?

In accordance with the rules of the SEC, we have elected to furnish our proxy materials, including this proxy statement and our annual report, primarily via the internet. The Notice containing instructions on how to access our proxy materials is first being mailed on or about September 23, 2016 to all stockholders entitled to vote at the Annual Meeting. Stockholders may request to receive all future proxy materials in printed form by mail by following the instructions contained in the Notice. We encourage stockholders to take advantage of the availability of our proxy materials on the internet to help reduce the environmental impact of our annual meetings of stockholders.

How are proxies solicited for the Annual Meeting?

Our Board of Directors is soliciting proxies for use at the Annual Meeting. All expenses associated with this solicitation will be borne by us. We will reimburse brokers or other nominees for reasonable expenses that they incur in sending our proxy materials to you if a broker or other nominee holds shares of our common stock on your behalf.

In addition, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Our directors and employees will not be paid any additional compensation for soliciting proxies.

How may my brokerage firm or other intermediary vote my shares if I fail to provide timely directions?

Brokerage firms and other intermediaries holding shares of our common stock in street name for customers are generally required to vote such shares in the manner directed by their customers. In the absence of timely directions, your broker will have discretion to vote your shares on our “routine matters”. Our sole “routine matter” is Proposal 2, the proposal to ratify the selection of PwC as our auditor for the fiscal year ended June 30, 2017. Your broker will not have discretion to vote on the election of directors, which is a “non-routine” matter absent direction from you.

Where can I find the voting results of the Annual Meeting?

We will announce preliminary voting results at the Annual Meeting. We will also disclose voting results on a Current Report on Form 8-K that we will file with the SEC within four business days after the Annual Meeting. If final voting results are not available to us in time to file a Current Report on Form 8-K within four business days after the Annual Meeting, we will file a Current Report on Form 8-K to publish preliminary results and will provide the final results in an amendment to such Current Report on Form 8-K as soon as they become available.

Is my vote confidential?

Proxy instructions, ballots and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within Phibro or to third parties, except as necessary to meet applicable legal requirements, to allow for the tabulation of votes and certification of the vote, or to facilitate a successful proxy solicitation.

Who will serve as inspector of elections?

The inspector of elections will be Thomas G. Dagger, who is the Senior Vice President, General Counsel and Corporate Secretary of Phibro Animal Health Corporation.

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## PROPOSAL ONE — ELECTION OF CLASS III DIRECTORS

## General

Our Board of Directors may establish the authorized number of directors from time to time by resolution. Our Board of Directors is currently comprised of eight members who are divided into three classes with staggered three-year terms. A director serves in office until his respective successor is duly elected and qualified or until his earlier death or resignation. Our amended and restated certificate of incorporation authorizes our Board of Directors to fill vacancies on our Board of Directors until the next annual meeting of stockholders at which the directors of the class in which such vacancy occurred will be elected. Any additional directorships resulting from an increase in the authorized number of directors would be distributed among the three classes so that, as nearly as possible, each class would consist of one-third of the authorized number of directors. Your proxy cannot be voted for a greater number of persons than the number of nominees named in this proxy statement.

## Nominees

Three Class III Directors have been nominated for election for a three-year term expiring at our 2019 annual meeting. Our Board of Directors has approved and nominated Jack C. Bendheim, E. Thomas Corcoran and Dr. George Gunn for election as the three Class III Directors. The term of office of each person elected as a Class III Director will continue until such director's term expires in 2019, or until such director's successor has been duly elected and qualified.

## Information Regarding the Nominees and other Directors

## Nominees for Class III Directors for a Term Expiring in 2019

Name	Age	Principal Occupation and Business Experience
Jack C. Bendheim	69	Mr. Bendheim is Chairman of our Board of Directors and serves as our President and Chief Executive Officer. Mr. Bendheim has served as our President since 1988 and he was also appointed Chief Executive Officer in March 2014. He has been a director since 1984. Mr. Bendheim also serves as a member of the Compensation Committee. Mr. Bendheim joined us in 1969 and served as Chief Executive Officer from 1998 to 2002, as Chief Operating Officer from 1988 to 1998, as Executive Vice President and Treasurer from 1983 to 1988 and as Vice President and Treasurer from 1975 to 1983. Mr. Bendheim is also a director of Empire Resources, Inc., a metals trading company in Fort Lee, New Jersey, where he also serves as a member of the compensation and audit committees. Mr. Bendheim is also a past Chairman of the Animal Health Institute, an industry organization advocating for animal health issues, including efficient and effective FDA, USDA and EPA regulatory and approval processes. Mr. Bendheim, together with three of his children, is a manager of BFI Co., LLC ("BFI"), an investment vehicle of the Bendheim family, with respect to the economic rights pertaining to shares of our stock owned by BFI and has sole authority to vote shares of our stock owned by BFI. Mr. Bendheim is qualified to serve on our Board of Directors due to his almost 45 years of experience in the animal health industry and with our Company in particular and his control over a majority of the voting rights in our common stock.
E. Thomas Corcoran	69	Mr. Corcoran has been a director since May 2008. Mr. Corcoran also serves as Chairman of the Audit Committee. Mr. Corcoran joined Fort Dodge Animal Health, a division of Wyeth, Inc., as its President in 1985. Wyeth was a research based corporation with businesses focused on human health and animal health. Mr. Corcoran served on the

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Name	Age	Principal Occupation and Business Experience
Dr. George Gunn	66	<p>Management, the Operations, the Legal, and the Human Resources and Benefits committees of Wyeth until his retirement in March 2008. Mr. Corcoran also served as the Chairman of the Animal Health Institute, an industry organization advocating for animal health issues, including efficient and effective FDA, USDA and EPA regulatory and approval processes. Mr. Corcoran serves on the Board of Trustees of the University of South Alabama. Mr. Corcoran is also the recipient of the Animal Pharm Lifetime Achievement Award, the Banfield Industry Leadership Award, the Lifetime Achievement Award from the American Veterinary Distributors Association and the Industry Leadership Award from the Kansas City Animal Health Corridor. Mr. Corcoran is the recipient of the Distinguished Alumni Award from the University of South Alabama. Mr. Corcoran is qualified to serve on our Board of Directors due to his extensive experience and executive leadership in the animal health industry.</p> <p>Dr. Gunn has been a director since May 2015. Dr. Gunn also serves as a member of the Compensation Committee. Dr. Gunn is the founder and Chief Executive Officer of Stonehaven Consulting AG, which provides business strategy consulting in the life sciences industry. After joining Novartis AG in 2003, Dr. Gunn served as the head of Novartis's Animal Health Business Unit from 2004 until 2015, when the business was sold. Dr. Gunn served on Novartis's Executive Committee from 2008 to 2014. In addition to these roles, Dr. Gunn served in various positions at Novartis including head of Animal Health, North America from 2003 to 2004, division head, Novartis Consumer Health from 2008 to 2011, and head of Corporate Social Responsibility from 2011 to 2014. Before his time at Novartis, Dr. Gunn was global head of Animal Health at Pharmacia Corporation from 2000 to 2003 and served in various leadership roles in animal health, over-the-counter medicines, human pharmaceuticals and nutraceuticals at Johnson &amp; Johnson from 1985 to 2000. Prior to this, Dr. Gunn worked in a technical advisory role for Wellcome Animal Health/Coopers Animal Health. Before joining the industry, Dr. Gunn spent nine years as a veterinarian, first as a practicing veterinarian working with companion and farm animals and then as a veterinary adviser for the British Ministry of Agriculture. Dr. Gunn is a member of the Royal College of Veterinary Surgeons in the UK, and in 2008 Dr. Gunn received an honorary doctorate in Veterinary Medicine and Surgery from the University of Edinburgh. Dr. Gunn holds a Bachelor of Veterinary Medicine and Surgery and a Post Graduate Diploma in Veterinary State Medicine, both from the Royal Dick School of Veterinary Studies in Edinburgh, UK. Dr. Gunn serves on the Boards of Directors of Nexvet Biopharma plc, which is an animal health company, Diversigen, Inc., which provides comprehensive microbiome and metagenomics services, Nuritas Ltd, which develops active ingredients for human and animal health, and Sidai Ltd, which aims to establish livestock services centers in Kenya that provide animal health products and veterinary services to livestock producers. Dr. Gunn is qualified to serve on our Board of Directors due to his substantial management experience, executive leadership and deep knowledge and understanding of the animal health industry.</p>

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## Incumbent Class I Directors, Whose Terms Expire in 2017

Name	Age	Principal Occupation and Business Experience
Daniel M. Bendheim	44	<p>Mr. Bendheim serves as a member of our Board of Directors and is our Executive Vice President, Corporate Strategy. Mr. Bendheim joined us in the Fall of 1997. He was appointed Vice President of Business Development in 2001 and was later appointed President, Performance Products in 2004, and then Executive Vice President, Corporate Strategy in March 2014. He was elected as a director of Phibro in November 2013. Prior to joining us, Mr. Bendheim worked as an analyst at South Coast Capital, a boutique investment bank. Mr. Bendheim obtained a B.A. degree in political science with honors from Yeshiva University in 1993 and a J.D. degree with honors from Harvard Law School in 1996. Mr. Bendheim is a son of Jack C. Bendheim and, together with certain other family members, is a manager of BFI with respect to certain economic rights pertaining to shares of our stock owned by BFI. Mr. Bendheim is qualified to serve on our Board of Directors due to his extensive management experience in all facets of the animal health, mineral nutrition and performance products businesses during his tenure with the Company and his management role within BFI.</p>
Sam Gejdenson	68	<p>Mr. Gejdenson has been a director of Phibro since January 2004 and is a member of our Audit Committee and our Compensation Committee. Mr. Gejdenson is the Chairman of our Compensation Committee. Since 2001, Mr. Gejdenson has been involved in international trade through his own company, Sam Gejdenson International, where he has worked with various multi-national clients on projects in Europe, Asia and Africa. Mr. Gejdenson presently serves on the Board of the National Democratic Institute and was formerly a Commissioner on the U.S. Commission for International Religious Freedom. From 1981 to 2001, Mr. Gejdenson served eastern Connecticut as a Congressman in the U.S. House of Representatives where he was the senior Democrat on the House International Relations Committee. In 1974, he was elected to the Connecticut House of Representatives, serving two terms. He received an A.S. degree from Mitchell College in New London, Connecticut in 1968 and a B.A. from the University of Connecticut in Storrs, Connecticut in 1970. Mr. Gejdenson is qualified to serve on our Board of Directors due to his understanding of our business from his service on our Board for the past ten years and his extensive knowledge of global business and governments around the world.</p>

## Incumbent Class II Directors, Whose Terms Expire in 2018

Name	Age	Principal Occupation and Business Experience
Gerald K. Carlson	73	<p>Mr. Carlson serves as a member of our Board of Directors and was our Chief Operating Officer from March 2014 until June 2016. Mr. Carlson joined us as Chief Executive Officer in May 2002 and served in that position until his appointment as Chief Operating Officer. He has been a director since 2008. Prior to joining us, Mr. Carlson served as the Commissioner of Trade and Development for the State of Minnesota from 1999 to 2001. Mr. Carlson served as Senior Vice President-Corporate Planning and Development prior to his retirement in 1998 from Ecolab Inc., a global provider of cleaning and sanitation products, systems and services. During his thirty-two year career at Ecolab, Mr. Carlson also served as Senior Vice President of International as well</p>

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Name	Age	Principal Occupation and Business Experience
Mary Lou Malanoski	59	<p>as Senior Vice President and General Manager-Institutional North America. Mr. Carlson is qualified to serve on our Board of Directors due to his broad experience and track record in leading and building businesses, and his strong background in corporate strategy and business development.</p> <p>Ms. Malanoski has been a director since May 2004. Ms. Malanoski is the Chief Financial Officer of S2K Financial Holdings LLC and S2k Partners Holdings LLC. Ms. Malanoski was an independent financial consultant and served as the acting Chief Financial Officer of Nina McLemore, LLC. Ms. Malanoski served as Vice Chair and Chief Operating Officer at Morgan Joseph TriArtisan Group, Inc., an investment bank focused on the mid-market, until 2014. She joined Morgan Joseph TriArtisan Group, Inc. in July 2001 as a Managing Director and Chief Financial Officer, became Co-Head of Investment Banking in 2008, and served as Head of Investment Banking from March 2009 through March 2012. Ms. Malanoski has also served on the Board of Directors of Morgan Joseph TriArtisan Group, Inc. since the Spring of 2008. From 1994 until 2001, Ms.</p>