

METLIFE INC  
Form DEF 14A  
March 26, 2007

**Table of Contents**

**SCHEDULE 14A**

**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:

- 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

MetLife, 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:

- o Fee paid previously with preliminary materials.
- o 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:

---

**Table of Contents**

---

**Table of Contents**

MetLife, Inc.  
200 Park Avenue, New York, NY 10166

March 26, 2007

Dear Shareholder:

You are cordially invited to attend MetLife, Inc.'s 2007 Annual Meeting, which will be held on Tuesday, April 24, 2007 beginning at 10:30 a.m., Eastern Daylight Time, in the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York.

At the meeting, shareholders will act on the election of five Class II Directors, the ratification of the appointment of Deloitte & Touche LLP as MetLife, Inc.'s independent auditor for 2007, and such other matters as may properly come before the meeting.

The vote of every shareholder is important. You can assure that your shares will be represented and voted at the meeting by signing and returning the enclosed proxy card, or by voting on the Internet or by telephone. If you choose to vote by mail, we have included a postage-paid, pre-addressed envelope to make it convenient for you to do so. The proxy card also contains detailed instructions on how to vote on the Internet or by telephone.

Sincerely yours,

C. Robert Henrikson  
Chairman of the Board, President  
and Chief Executive Officer

---

**Table of Contents**

**MetLife, Inc.**  
**200 Park Avenue**  
**New York, NY 10166**

**Notice of Annual Meeting**

The 2007 Annual Meeting of MetLife, Inc. will be held in the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York on Tuesday, April 24, 2007 at 10:30 a.m., Eastern Daylight Time. At the meeting, shareholders will act upon the following matters:

1. The election of five Class II Directors;
2. The ratification of the appointment of Deloitte & Touche LLP as MetLife, Inc.'s independent auditor for the fiscal year ending December 31, 2007; and
3. Such other matters as may properly come before the meeting.

Information about the matters to be acted upon at the meeting is contained in the accompanying Proxy Statement.

Holders of record of MetLife, Inc. common stock at the close of business on March 1, 2007 will be entitled to vote at the Annual Meeting.

By Order of the Board of Directors,

Gwenn L. Carr  
Senior Vice President and Secretary

New York, New York  
March 26, 2007

---

**Table of Contents**

<u>Proxy Statement – 2007 Annual Meeting</u>	1
<u>Information About the 2007 Annual Meeting and Proxy Voting</u>	1
<u>Other Information</u>	4
<u>Information About Communications with the Company’s Directors</u>	5
<u>Proposal One – Election of Directors</u>	6
<u>Proposal Two – Ratification of Appointment of the Independent Auditor</u>	11
<u>Corporate Governance</u>	13
<u>Corporate Governance Guidelines</u>	13
<u>Information About the Board of Directors</u>	13
<u>Procedures for Reviewing Related Person Transactions</u>	16
<u>Board Committees</u>	17
<u>Membership on Board Committees</u>	21
<u>Compensation of Non-Management Directors</u>	22
<u>Codes of Conduct</u>	24
<u>Audit Committee Report</u>	26
<u>Compensation Committee Report</u>	28
<u>Compensation Discussion and Analysis</u>	29
<u>Summary Compensation Table</u>	39
<u>Grants of Plan-Based Awards in 2006</u>	44
<u>Outstanding Equity Awards at 2006 Fiscal Year-End</u>	46
<u>Option Exercises and Stock Vested in 2006</u>	48
<u>Pension Benefits</u>	49
<u>Nonqualified Deferred Compensation</u>	52
<u>Potential Payments Upon Termination or Change-in-Control</u>	55
<u>Security Ownership of Directors and Executive Officers</u>	59
<u>Deferred Shares Not Beneficially Owned and Deferred Share Equivalents</u>	61
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	62
<u>Security Ownership of Certain Beneficial Owners</u>	63
<u>Appendix A – Categorical Standards Regarding Director Independence</u>	A-1

**Table of Contents**

**MetLife 2007 Proxy Statement**

**Proxy Statement 2007 Annual Meeting**

This Proxy Statement contains information about the 2007 Annual Meeting of MetLife, Inc. ( **MetLife** or the **Company** ), which will be held in the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York on Tuesday, April 24, 2007 at 10:30 a.m., Eastern Daylight Time.

**This Proxy Statement and the accompanying proxy card, which are furnished in connection with the solicitation of proxies by MetLife's Board of Directors, are being mailed and made available electronically to shareholders on or about March 26, 2007.**

**Information About the 2007 Annual Meeting and Proxy Voting**

**Your vote is important.**

Whether or not you plan to attend the 2007 Annual Meeting, please take the time to vote your shares as soon as possible. If you wish to return your completed proxy card by mail, the Company has included a postage-paid, pre-addressed envelope for your convenience. You may also vote your shares on the Internet or by using a toll-free telephone number (see the proxy card for complete instructions).

**Matters to be voted on at the Annual Meeting.**

MetLife intends to present the following two proposals for shareholder consideration and voting at the 2007 Annual Meeting:

1. The election of five nominees to serve as Class II Directors.
2. The ratification of the appointment of an independent auditor to audit the Company's financial statements for the fiscal year ending December 31, 2007.

The Board recommends voting FOR these proposals.

The Board of Directors did not receive any notice prior to the deadline for submission of additional business that any other matters might be presented for a vote at the 2007 Annual Meeting. However, if another matter were to be presented, the proxies would use their own judgment in deciding whether to vote for or against it.

**Holders of record of MetLife common stock are entitled to vote.**

All holders of record of MetLife common stock at the close of business on March 1, 2007 (the **record date** ) are entitled to vote at the 2007 Annual Meeting.



If you are the beneficial owner, but not the record owner, of MetLife common stock, you will receive instructions about voting from the bank, broker or other nominee that is the shareholder of record of your shares. Contact your bank, broker or other nominee directly if you have questions.

**Voting your shares.**

If you are a shareholder of record or a duly appointed proxy of a shareholder of record, you may attend the 2007 Annual Meeting and vote in person. However, if your shares are held in the name of a bank, broker or other nominee, and you wish to vote in person, you will have to contact your bank, broker or other nominee to obtain its proxy. Bring that document with you to the meeting.

Shareholders of record may also vote their shares by mail, on the Internet or by telephone. Voting on the Internet or by telephone will be available through 11:59 p.m., Eastern Daylight Time, on April 23, 2007.

**Table of Contents**

**MetLife 2007 Proxy Statement**

Instructions about these ways to vote appear on your proxy card. If you vote on the Internet or by telephone, please have your proxy card available for reference when you vote.

Votes submitted by mail, on the Internet or by telephone will be voted by the individuals named on the proxy card in the manner you indicate. If you do not specify how your shares are to be voted, the proxies will vote your shares FOR the election of the five nominees for Class II Director ( **Class II Nominees** ) listed on pages 6 and 7 of this Proxy Statement and FOR the ratification of the appointment of Deloitte & Touche LLP as MetLife's independent auditor for the fiscal year ending December 31, 2007.

**Attending the 2007 Annual Meeting.**

MetLife shareholders of record or their duly appointed proxies are entitled to attend the 2007 Annual Meeting. If you are a MetLife shareholder of record and wish to attend the meeting, please so indicate on the proxy card or as prompted by the telephone or Internet voting systems and an admission card will be sent to you. On the day of the meeting, please bring your admission card with you to present at the entrance to the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York.

Beneficial owners also are entitled to attend the meeting; however, because the Company may not have evidence that you are a beneficial owner, you will need to bring proof of your ownership to be admitted to the meeting. A recent statement or letter from your bank, broker or other nominee that is the record owner confirming your beneficial ownership would be acceptable proof.

**Changing or revoking your proxy after it is submitted.**

You may change your vote or revoke your proxy at any time before the polls close at the 2007 Annual Meeting. You may do this by:

signing another proxy card with a later date and returning it so that it is received by MetLife, Inc., c/o Mellon Investor Services, P.O. Box 3510, South Hackensack, NJ 07606-9210 prior to the 2007 Annual Meeting;

sending your notice of revocation so that it is received by MetLife, Inc., c/o Mellon Investor Services, P.O. Box 3510, South Hackensack, NJ 07606-9210 prior to the 2007 Annual Meeting or sending your notice of revocation to MetLife via the Internet at <http://www.proxyvoting.com/met> no later than 11:59 p.m., Eastern Daylight Time, on April 23, 2007;

subsequently voting on the Internet or by telephone no later than 11:59 p.m., Eastern Daylight Time, on April 23, 2007; or

attending the 2007 Annual Meeting and voting in person.

Remember, your changed vote or revocation must be received before the polls close for voting.

**Voting by MetLife employees who have invested in the Savings and Investment Plan for MetLife Employees.**

Mellon Bank, N.A., as Trustee of the Savings and Investment Plan for Employees of Metropolitan Life and Participating Affiliates Trust, will vote the MetLife shares in the Plan in accordance with the voting instructions given by Plan participants to the Trustee. Instructions on voting appear on the voting instruction form distributed to Plan participants. The Trustee must receive the voting instructions of a Plan Participant no later than 5:59 p.m., Eastern Daylight Time, on April 20, 2007 to vote in accordance with the instructions. The Trustee will generally vote the Plan

shares for which it does not receive voting instructions in the same proportion as the shares for which it does receive voting instructions.

**Voting of shares held in the MetLife Policyholder Trust.**

The policyholders who are beneficiaries of the MetLife Policyholder Trust may direct Wilmington Trust Company, as Trustee, to vote their shares held in the Trust on certain matters that are identified in the Trust Agreement governing the Trust, including approval of mergers and contested directors' elections. On all other matters, which would include the two proposals described in this Proxy Statement that are to be voted on at the 2007 Annual Meeting, the Trust Agreement directs the Trustee to vote the shares held in the Trust as recommended or directed by the Company's Board of Directors.

**Table of Contents**

**MetLife 2007 Proxy Statement**

**Shares of MetLife common stock outstanding and entitled to vote at the 2007 Annual Meeting.**

There were 754,990,184 shares of MetLife common stock outstanding as of the March 1, 2007 record date. Each of those shares is entitled to one vote on each matter to be voted on at the 2007 Annual Meeting.

**Quorum.**

To conduct business at the 2007 Annual Meeting, a quorum must be present. A quorum will be present if shareholders of record of one-third or more of the shares of MetLife common stock entitled to vote at the meeting are present in person or are represented by proxies.

**Vote required to elect Directors and to approve other proposals.**

If a quorum is present at the meeting, a plurality of the shares voting will be sufficient under Delaware Corporation Law to elect the Class II Nominees. This means that the Class II Nominees who receive the largest number of votes cast are elected as Directors, up to the maximum number of Directors to be elected at the meeting. However, the Board has established a majority voting standard in Director elections, which is described below.

In addition, subject to exceptions set forth in the Company's Certificate of Incorporation, a majority of the shares voting will be sufficient to approve any other matter properly brought before the meeting, including the ratification of the appointment of Deloitte & Touche LLP as MetLife's independent auditor.

**Majority voting standard in Director elections.**

The Company's By-Laws provide that in an uncontested election, such as the election of the Class II Directors at the 2007 Annual Meeting, any incumbent Director who is a nominee for election as Director who receives a greater number of votes withheld from his or her election than votes for his or her election will promptly tender his or her resignation. The Governance Committee of the Board will promptly consider the offer to resign and recommend to the Board whether to accept or reject it. The Board of Directors will decide within 90 days following certification of the shareholder vote whether to accept or reject the tendered resignation. The Board's decision and, if applicable, the reasons for rejecting the tendered resignation, will be disclosed in a Current Report on Form 8-K filed with the Securities and Exchange Commission (the **SEC**).

**Tabulation of abstentions and broker non-votes.**

If a shareholder abstains from voting as to a particular matter, the shareholder's shares will not be counted as voting for or against that matter. If brokers or other record holders of shares return a proxy card indicating that they do not have discretionary authority to vote as to a particular matter ( **broker non-votes** ), those shares will not be counted as voting for or against that matter. Accordingly, abstentions and broker non-votes will have no effect on the outcome of a vote.

Abstentions and broker non-votes will be counted to determine whether a quorum is present.

**Inspector of Election and confidential voting.**

The Board of Directors has appointed Lawrence E. Denny, Senior Vice President, MacKenzie Partners, Inc., to act as Inspector of Election at the 2007 Annual Meeting. The Company's By-Laws provide for confidential voting.

**Directors' attendance at annual meetings.**

Directors are expected to attend annual meetings of shareholders, and all 15 Directors then serving on the Board attended the 2006 Annual Meeting.

**Cost of soliciting proxies for the 2007 Annual Meeting.**

The Company has retained Mellon Investor Services to assist with the solicitation of proxies from the Company's shareholders of record. For these services, the Company will pay Mellon Investor Services a fee of approximately \$8,500, plus expenses. The Company also will reimburse banks, brokers or other nominees for their costs of sending the Company's proxy materials to beneficial owners. Directors, officers or other MetLife employees also may solicit proxies from shareholders in person, or by telephone, facsimile transmission or other electronic means of communication, but will not receive any additional compensation for such services.

**Table of Contents**

**MetLife 2007 Proxy Statement**

**Other Information**

**Shareholder proposals deadline for submission of shareholder proposals for the 2008 Annual Meeting.**

Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the **Exchange Act**), establishes the eligibility requirements and the procedures that must be followed for a shareholder's proposal to be included in a public company's proxy materials. Under the Rule, proposals submitted for inclusion in MetLife's 2008 proxy materials must be received by MetLife, Inc. at One MetLife Plaza, 27-01 Queens Plaza North, Long Island City, NY 11101-4007, Attention: Corporate Secretary, on or before the close of business on November 27, 2007. Proposals must comply with all the requirements of Rule 14a-8.

A shareholder who wishes to present a matter for action at MetLife's 2008 Annual Meeting, but chooses not to do so under Rule 14a-8 under the Exchange Act, must deliver to the Corporate Secretary of MetLife on or before December 26, 2007, a notice containing the information required by the advance notice and other provisions of the Company's By-Laws. A copy of the By-Laws may be obtained by directing a written request to MetLife, Inc., One MetLife Plaza, 27-01 Queens Plaza North, Long Island City, NY 11101-4007, Attention: Corporate Secretary.

**Where to find the voting results of the 2007 Annual Meeting.**

The preliminary voting results will be announced at the 2007 Annual Meeting. The final voting results will be published in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2007.

**Electronic delivery and Internet availability of the Proxy Statement and Annual Report to Shareholders.**

This Proxy Statement and MetLife's 2006 Annual Report to Shareholders may be viewed online at <http://investor.metlife.com>. If you are a shareholder of record, you may elect to receive future annual reports and proxy statements electronically by consenting to electronic delivery online at

<https://vault.melloninvestor.com/isd>. If you choose to receive your proxy materials electronically, your choice will remain in effect until you notify MetLife that you wish to discontinue electronic delivery of these documents. You may provide your notice to MetLife via the Internet at <https://vault.melloninvestor.com/isd> or by writing to MetLife, Inc., c/o Mellon Investor Services, P.O. Box 3510, South Hackensack, NJ 07606-9210. In the United States, you also may provide such notice by calling toll free 1-800-649-3593.

If you hold your MetLife shares through a bank, broker or other holder of record, refer to the information provided by that entity for instructions on how to elect this option.

In accordance with rules adopted by the SEC in December 2006, the Company may elect to furnish proxy materials to shareholders for the 2008 Annual Meeting by posting its materials on a publicly accessible Internet website and providing shareholders with a notice informing them that the materials are available and explaining how to access those materials. If the Company elects to furnish proxy materials in this manner, shareholders would be entitled to request a copy of the proxy materials in paper or by e-mail, at no charge, in accordance with the rules.

**Principal executive offices.**

The principal executive offices of MetLife are located at 200 Park Avenue, New York, NY 10166.

**MetLife's Annual Report on Form 10-K.**

**To obtain without charge a copy of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006, address your request to MetLife Investor Relations, MetLife, Inc., One MetLife Plaza, 27-01 Queens Plaza North, Long Island City, New York 11101-4007 or, on the Internet, go to <http://investor.metlife.com> and submit your request by selecting Information Requests, or call 1-800-649-3593. The Annual Report on Form 10-K may also be accessed at <http://investor.metlife.com> and at the SEC's website at <http://www.sec.gov>.**

**Table of Contents**

**MetLife 2007 Proxy Statement**

**Information About Communications with the Company's Directors**

The following chart describes the procedures to send communications to the Company's Board of Directors, the Non-Management Directors (as defined on page 13) and the Audit Committee.

**Security Holder Communications to the Board of Directors.**

Communications from security holders to individual Directors or to the Board of Directors may be submitted by writing to the address set forth to the right.

The communication should state that it is from a MetLife security holder. The Corporate Secretary of MetLife may require reasonable evidence that the communication or other submission is, in fact, from a MetLife security holder before transmitting it to the Board of Directors.

The Board of Directors  
MetLife, Inc.  
One MetLife Plaza  
27-01 Queens Plaza North  
Long Island City, NY 11101-4007

Attention: Corporate Secretary

**Communications to the Non-Management Directors.**

Communications to the Non-Management Directors may be submitted by writing to the address set forth to the right.

The Non-Management Directors  
MetLife, Inc.  
One MetLife Plaza  
27-01 Queens Plaza North  
Long Island City, NY 11101-4007

Attention: Corporate Secretary

**Communications Directly to the Audit Committee.**

Communications to the Audit Committee regarding accounting, internal accounting controls or auditing matters may be submitted:

by sending a written communication to the address set forth to the right, or

by stating the communication in a call to the MetLife Compliance and Fraud Hotline (1-800-462-6565) and identifying the communication as intended for the Audit Committee, or

by sending the communication in an e-mail message to the Company's Special Investigation Unit at [siuline@metlife.com](mailto:siuline@metlife.com) and identifying the communication as intended for the Audit Committee.

Audit Committee  
MetLife, Inc.  
One MetLife Plaza  
27-01 Queens Plaza North  
Long Island City, NY 11101-4007

Attention: Corporate Secretary





**Table of Contents**

**MetLife 2007 Proxy Statement**

**Proposal One Election of Directors**

At the 2007 Annual Meeting, five Class II Directors will be elected for a term ending at the Company's 2010 Annual Meeting. If elected, Charles M. Leighton, a Class II Nominee, will retire from the Board effective as of the 2008 Annual Meeting, in accordance with the Board's retirement policy (see page 24 for a discussion of the Board's retirement policy). For additional information about the classes of Directors, see Information About the Board of Directors Responsibilities, Independence and Composition of the Board of Directors beginning on page 13.

Each Class II Nominee is currently serving as a Director of MetLife and has agreed to continue to serve if elected. The Board of Directors has no reason to believe that any Nominee would be unable to serve if elected; however, if for any reason a Nominee should become unable to serve at or before the 2007 Annual Meeting, the Board could reduce the size of the Board or nominate someone else for election. If the Board were to nominate someone else to stand for election at the 2007 Annual Meeting, the proxies could use their discretion to vote for that person.

Curtis H. Barnette and Harry P. Kamen, each a Class II Director, will retire from the Board of Directors effective as of the 2007 Annual Meeting and are not standing for election. As a result, the size of the Board has been reduced to 14 members effective as of the 2007 Annual Meeting.

**The Board of Directors recommends that you vote FOR the election of each of the following Class II Nominees:**

**Burton A. Dole, Jr.**, age 69, is Chairman of Dole/Neal, LLC, a privately-held energy management firm. Mr. Dole was a Partner and Chief Executive Officer of MedSouth Therapies, LLC, a rehabilitative health care company, from 2001 to 2003, and was Chairman of the Board of Nellcor Puritan Bennett, Incorporated, a medical equipment company, from 1995 until his retirement in 1997. He was Chairman of the Board, President and Chief Executive Officer of Puritan Bennett, Incorporated from 1986 to 1995. Mr. Dole served as Chairman of the Board of Directors of the Kansas City Federal Reserve Bank and Federal Reserve Agent from 1992 through 1994. Mr. Dole was a Director of New England Mutual Life Insurance Company from 1994 to 1996, before it was acquired by Metropolitan Life Insurance Company. He served as Chairman of the Conference of Chairmen of the Federal Reserve System in 1994. He received both a bachelor's degree in mechanical engineering and a master's degree in business administration from Stanford University. Mr. Dole has been a Director of MetLife since August 1999 and a Director of Metropolitan Life Insurance Company since 1996.

**R. Glenn Hubbard, Ph.D.**, age 48, has been the Dean of the Graduate School of Business at Columbia University since 2004 and the Russell L. Carson Professor of Finance and Economics since 1994. Dr. Hubbard has been a professor of the Graduate School of Business at Columbia University since 1988. He is also a visiting scholar and Director of the Tax Policy Program for the American Enterprise Institute, and was a member of the Panel of Economic Advisers for the Congressional Budget Office from 2004 to 2006. From 2001 to 2003, Dr. Hubbard served as Chairman of the U.S. Council of Economic Advisers and as Chairman of the Economic Policy Committee of the Organization for Economic Cooperation and Development. Dr. Hubbard is a member of the Board of Directors of Automatic Data Processing, Inc., BlackRock Closed-End Funds, Capmark Financial Corporation, Duke Realty Corporation, KKR Financial Corporation and Ripplewood Holdings. He is also a Trustee of the Economic Club of New York, Tax Foundation and Fifth Avenue Presbyterian Church, New York, and a member of the Advisory Board of the National Center on Addiction and Substance Abuse. Dr. Hubbard holds a Ph.D. and master's degree in

economics from Harvard University, and a bachelor of arts degree and a bachelor of sciences degree from the University of Central Florida. He

**Table of Contents**

**MetLife 2007 Proxy Statement**

has been a Director of MetLife and Metropolitan Life Insurance Company since February 2007.

**James M. Kilts**, age 59, has been Founding Partner, Centerview Partners Management, LLC, a financial advisory firm, since October 2006. He had been Vice Chairman of the Board of The Procter & Gamble Company from October 2005, following the merger of The Gillette Company with Procter & Gamble, until October 2006. Previously and, until October 2005, he had served as Chairman of the Board, Chief Executive Officer and President of Gillette since January 2001, February 2001 and November 2003, respectively. Prior to joining Gillette, Mr. Kilts was President and Chief Executive Officer of Nabisco Group Holdings Corp. from December 1999 until it was acquired in December 2000 by Philip Morris Companies Inc., now Altria Group Inc. He was President and Chief Executive Officer of Nabisco Holdings Corp. and Nabisco Inc. from January 1998 to December 1999. Before that, he was an Executive Vice President, Worldwide Food, Philip Morris, from 1994 to 1997 and served as President of Kraft USA from 1989 to 1994. Previously, he served as President of Kraft Limited in Canada and as Senior Vice President of Kraft International. Mr. Kilts began his business career with General Foods Corporation in 1970. Mr. Kilts is a member of the Board of Directors of The New York Times Company and MeadWestvaco Corporation, and a member of the Supervisory Board of the Nielsen Company, a leading global and information media company. He also serves on the Board of the American Institute of Contemporary German Studies. A graduate of Knox College, Mr. Kilts serves on the College's Board of Trustees, is Chairman of the Advisory Council of the University of Chicago Graduate School of Business and is a Trustee of the University of Chicago. He previously was Chairman of the Grocery Manufacturers of America. Mr. Kilts has been a Director of MetLife and Metropolitan Life Insurance Company since 2005.

**Charles M. Leighton**, age 71, is Executive Director, US SAILING. He was Chairman of the Board and Chief Executive Officer of the CML Group, Inc., a specialty retail company, from 1969 until his retirement in March 1998. Mr. Leighton is a Trustee of Lahey Clinic. Mr. Leighton received a bachelor's degree and an honorary law degree from Bowdoin College and a master's degree in business administration from Harvard Business School. He has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1996.

**David Satcher, M.D., Ph.D.**, age 66, is the Director of the Center of Excellence on Health Disparity at the Morehouse School of Medicine (MSM), where he also occupies the Poussaint-Satcher-Cosby Chair in Mental Health. From December 2004 to July 2006, Dr. Satcher served as the President of MSM. From September 2002 to December 2004, Dr. Satcher was the Director of the National Center for Primary Care at MSM. Dr. Satcher completed his four-year term as the 16th Surgeon General of the United States in February 2002, after which he served as a Senior Visiting Fellow with the Kaiser Family Foundation until he assumed the post of Director of the National Center for Primary Care. Dr. Satcher served as the U.S. Assistant Secretary for Health from 1998 to January 2001, and from 1993 to 1998, he was the Director of the Centers for Disease Control and Prevention and the administrator of the Agency for Toxic Substances and Disease Registry. Dr. Satcher is a member of the Board of Directors of Johnson & Johnson and the Kaiser Family Foundation and is Co-Chair of the Ad Council's Advisory Committee on Public Issues. Dr. Satcher has been a Director of MetLife and Metropolitan Life Insurance Company since February 2007.

**The following Class II Directors are continuing in office until the 2007 Annual Meeting:**

**Curtis H. Barnette**, age 72, has been Of Counsel to the law firm of Skadden, Arps, Slate, Meagher & Flom LLP since 2000. He is also Chairman Emeritus of Bethlehem Steel Corporation and was a Director and its Chairman and Chief Executive Officer from November 1992 through April 2000. Mr. Barnette is a former Director of Owens Corning, and a former member of the Norfolk Southern Advisory Board. He is a member and former Chair of the Board of Governors of West Virginia University, a Director and former Chair of the West Virginia University

Foundation, Chair of the Yale Law School Fund Board, a Director of the Ron Brown Award for Corporate Leadership Board, a Director of the Pennsylvania Parks and Forests Foundation, Chair

**Table of Contents**

**MetLife 2007 Proxy Statement**

and Director of the National Museum of Industrial History and Comenius Professor and Executive in Residence at Moravian College, of which he is also a Trustee. Mr. Barnette served on the President's Trade Advisory Committee from 1989 to 2002 and is a Director of the National Center for State Courts and the Pennsylvania Society. Mr. Barnette also was a member of The Business Council. Mr. Barnette received a bachelor's degree from West Virginia University and a law degree from Yale Law School. He also attended the Advanced Management Program at Harvard Business School and Manchester University where he was a Fulbright Scholar. He has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1994.

**Harry P. Kamen**, age 73, was Chairman of the Board and Chief Executive Officer of Metropolitan Life Insurance Company from April 1993 until his retirement in July 1998 and, in addition, was its President from December 1995 to November 1997. Mr. Kamen began his career at Metropolitan Life Insurance Company in 1959. He is a Trustee of the Granum Series Trust Fund and the Cultural Institutions Retirement System. Mr. Kamen is a former director of Banco Santander Central Hispano SA (Spain), Bethlehem Steel Corporation and Pfizer Inc. He is a Director of the New York Botanical Garden and the Chamber Music Society of Lincoln Center and a member of the Board of Advisors of the Mailman School of Public Health at Columbia University. In addition, he is an Honorary Trustee of Smith College and The American Museum of Natural History. Mr. Kamen received a bachelor's degree from the University of Pennsylvania and a law degree from Harvard Law School and attended the Senior Executive Program at M.I.T. He has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1992.

**The following Class III Directors are continuing in office until the 2008 Annual Meeting:**

**Sylvia Mathews Burwell**, age 41, is President of the Global Development Program at The Bill and Melinda Gates Foundation. Ms. Burwell joined the Foundation in 2001 as Executive Vice President and served as its Chief Operating Officer and Executive Director from 2002 to April 2006. Prior to joining the Foundation, she served as Deputy Director of the Office of Management and Budget in Washington, D.C. from 1998. Ms. Burwell served as Deputy Chief of Staff to President Bill Clinton from 1997 to 1998, and was Chief of Staff to Treasury Secretary Robert Rubin from 1995 to 1997. She also served as Staff Director for the National Economic Council from 1993 to 1995. Ms. Burwell was Manager of President Clinton's economic transition team. Prior to that, she was an Associate at McKinsey and Company from 1990 through 1992. She is a Chairman's Advisory Council Member of the Council on Foreign Relations, and a member of the Pacific Council on International Policy, the Aspen Strategy Group and the Nike Foundation Advisory Group. In addition, Ms. Burwell is a Governing Council Member of the Miller Center of Public Affairs at the University of Virginia. Ms. Burwell received a bachelor's degree in government, cum laude, from Harvard University in 1987 and a bachelor's degree in philosophy, politics and economics from Oxford University, where she was a Rhodes Scholar. Ms. Burwell has been a Director of MetLife and Metropolitan Life Insurance Company since 2004.

**Cheryl W. Gris **, age 54, has served as Executive Vice President of Northeast Utilities, a public utility holding company, since December 2005, Chief Executive Officer of its principal operating subsidiaries from September 2002 to January 2007, President of the Utility Group of Northeast Utilities Service Company from May 2001 to January 2007, President of the Utility Group of Northeast Utilities from May 2001 to December 2005, and Senior Vice President, Secretary and General Counsel of Northeast Utilities from 1998 to 2001. Ms. Gris  will retire from Northeast Utilities at the end of the second quarter of 2007. Ms. Gris  is a Director of Dana Corporation. She also serves on the Boards of the MetroHartford Alliance, Greater Hartford Arts Council, University of Connecticut Foundation, Business Council of Fairfield County, the New England Council and the American Gas Association. She received a bachelor of arts degree from the University of North Carolina at Chapel Hill and a law degree from Thomas Jefferson School of Law, and has completed the Yale Executive Management Program. Ms. Gris  has been a Director

of MetLife

**Table of Contents**

**MetLife 2007 Proxy Statement**

and Metropolitan Life Insurance Company since 2004.

**James R. Houghton**, age 70, has been Chairman of the Board of Corning Incorporated, a global technology company, since 2002 and was its Chief Executive Officer from April 2002 to April 2005. He also served as Chairman and Chief Executive Officer of Corning from 1983 to 1996, Chairman of the Board Emeritus of Corning from 1996 to June 2000 and Non-Executive Chairman of the Board of Corning from June 2000 to April 2002. Mr. Houghton is also a Director of ExxonMobil Corporation and Market Street Trust Company. Mr. Houghton is a Trustee of the Metropolitan Museum of Art, the Morgan Library and Museum, Hospital for Special Surgery and the Corning Foundation, and is a Fellow of the Harvard Corporation. He graduated from Harvard College and received a master's degree from Harvard Business School. Mr. Houghton has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1975.

**Helene L. Kaplan**, age 73, has been Of Counsel to the law firm of Skadden, Arps, Slate, Meagher & Flom LLP since 1990. She is a former Director of J.P. Morgan Chase & Co., ExxonMobil Corporation, The May Department Stores and Verizon Communications, Inc. Mrs. Kaplan is a Member (and former Director) of the Council on Foreign Relations. She is serving her second term as Chair of Carnegie Corporation of New York, and is a Trustee and Vice-Chair of The American Museum of Natural History. She is Trustee Emerita and Chair Emerita of Barnard College and Trustee Emerita of The J. Paul Getty Trust and The Institute for Advanced Study. Mrs. Kaplan is a Fellow of the American Philosophical Society and a Member of the American Academy of Arts and Sciences. Mrs. Kaplan received a bachelor's degree, cum laude, from Barnard College and a law degree from New York University Law School. She is the recipient of many honors, including honorary degrees from Columbia University and Mount Sinai School of Medicine. Mrs. Kaplan has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1987.

**William C. Steere, Jr.**, age 70, was Chairman of the Board and Chief Executive Officer of Pfizer Inc., a research-based global pharmaceutical company, from 1992 until his retirement in May 2001. Mr. Steere is a Director of Pfizer Inc. and Health Management Associates, Inc. and is a Director of the Naples Philharmonic Center for the Arts. Mr. Steere received a bachelor's degree from Stanford University. He has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1997. Mr. Steere was appointed as Lead Director of MetLife's Board of Directors on January 18, 2006.

**The following Class I Directors are continuing in office until the 2009 Annual Meeting:**

**C. Robert Henrikson**, age 59, has been Chairman, President and Chief Executive Officer of MetLife and Metropolitan Life Insurance Company since April 25, 2006. Previously, he was President and Chief Executive Officer of MetLife and Metropolitan Life Insurance Company from March 1, 2006, President and Chief Operating Officer of the Company from June 2004, and President of its U.S. Insurance and Financial Services businesses from July 2002 to June 2004. He served as President of Institutional Business of MetLife from September 1999 to July 2002 and President of Institutional Business of Metropolitan Life Insurance Company from May 1999 to June 2002. During his more than 30-year career with MetLife, Mr. Henrikson has held a number of senior positions in the Company's Individual, Group and Pension businesses. Mr. Henrikson is a Director of the American Council of Life Insurers, a Director Emeritus of the American Benefits Council, Chairman of the Board of the Wharton School's S.S. Huebner Foundation for Insurance Education, a member of the Financial Services Forum and a Trustee of the American Museum of Natural History. He also serves on the National Board of Advisors at the Morehouse School of Medicine and the Board of Directors of The New York Philharmonic and The New York Botanical Garden. Mr. Henrikson



received a bachelor's degree from the University of Pennsylvania and a law degree from Emory University School of Law. In addition, he is a graduate of the Wharton School's Advanced Management Program. He has been a Director of MetLife since April 26, 2005 and a Director of Metropolitan Life Insurance Company since June 1, 2005.

**Table of Contents**

**MetLife 2007 Proxy Statement**

**John M. Keane**, age 64, is the co-founder and Senior Managing Director of Keane Advisors, LLC, a private equity investment and consulting firm, President of GSI, LLC, an independent consulting firm, Senior Advisor to Kohlberg, Kravis, Roberts and Co., a private equity firm specializing in management buyouts, and an Advisor to the Chairman and Chief Executive Officer of URS Corporation, a global engineering design firm. General Keane served in the U.S. Army for 37 years. He was Vice Chief of Staff and Chief Operating Officer of the Army from 1999 until his retirement in October 2003. He is a Director of General Dynamics Corporation. He also is a military contributor and analyst with ABC News and is a member of the United States Department of Defense Policy Board. He also serves on the Boards of the Knollwood Foundation, the Pentagon Memorial Fund, the Army Heritage Foundation, the George C. Marshall Foundation and the Terry C. Maude Foundation. General Keane received a bachelor's degree in accounting from Fordham University and a master's degree in philosophy from Western Kentucky University. General Keane has received honorary doctorate degrees in law and public service from Fordham University and Eastern Kentucky University, respectively. General Keane has been a Director of MetLife and Metropolitan Life Insurance Company since 2003.

**Hugh B. Price**, age 65, has been a Senior Fellow at the Brookings Institution since February 2006. Previously, he was a Senior Advisor to the law firm of DLA Piper Rudnick Gray Cary US LLP from September 2003 until September 2005 and served as President and Chief Executive Officer of the National Urban League, Inc. from 1994 to April 2003. Mr. Price is a Director of Verizon Communications, Inc. He is a Trustee of the Mayo Clinic and the Committee for Economic Development, and a director of the Jacob Burns Film Center. Mr. Price received a bachelor's degree from Amherst College and received a law degree from Yale Law School. He has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1994.

**Kenton J. Sicchitano**, age 62, was a Global Managing Partner of PricewaterhouseCoopers LLP, an assurance, tax and advisory services company, until his retirement in June 2001. Mr. Sicchitano joined Price Waterhouse LLP, a predecessor firm of PricewaterhouseCoopers LLP, in 1970, and after becoming a partner in 1979, held various leadership positions within the firm until he retired in 2001. He is a Director of PerkinElmer, Inc. and Analog Devices, Inc. At various times from 1986 to 1995, he served as a Director and/or officer of a number of not-for-profit organizations, including as President of the Harvard Business School Association of Boston, Director of the Harvard Alumni Association and the Harvard Business School Alumni Association, Director and Chair of the Finance Committee of New England Deaconess Hospital and a Trustee of the New England Aquarium. Mr. Sicchitano received a bachelor's degree from Harvard College and a master's degree in business administration from Harvard Business School. Mr. Sicchitano has been a Director of MetLife and Metropolitan Insurance Company since 2003.

**Table of Contents**

**MetLife 2007 Proxy Statement**

**Proposal Two Ratification of Appointment of the Independent Auditor**