

MUELLER INDUSTRIES INC

Form DEF 14A

March 28, 2019

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## SCHEDULE 14A

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

Filed by the Registrant ☒ [X]

Filed by a Party other than the Registrant ☐ [ ]

Check the appropriate box:

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| <input type="checkbox"/> [ ]            | Preliminary Proxy Statement  |
| <input type="checkbox"/> [ ]            | <b>Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))</b> |
| <input checked="" type="checkbox"/> [X] | Definitive Proxy Statement   |
| <input type="checkbox"/> [ ]            | Definitive Additional Materials  |
| <input type="checkbox"/> [ ]            | Soliciting Material Pursuant to §240.14a-12  |

**MUELLER INDUSTRIES, INC.**

(Name of Registrant as Specified In Its Charter)

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

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| <input checked="" type="checkbox"/> [X] | No fee required.   |
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| 1) | Title of each class of securities to which transaction applies:   |
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**MUELLER INDUSTRIES, INC.  
150 Schilling Boulevard, Suite 100  
Collierville, Tennessee 38017  
Telephone (901) 753-3200**

**Notice of Annual Meeting of  
Stockholders to be Held  
May 2, 2019**

To the Stockholders of  
Mueller Industries, Inc.

The Annual Meeting of Stockholders of Mueller Industries, Inc. (the “Company” or “Mueller”), will be held at the Company’s headquarters at 150 Schilling Boulevard, Second Floor, Collierville, Tennessee 38017 on Thursday, May 2, 2019, at 10:00 A.M. local time, for the following purposes:

1. To elect nine directors, each to serve until the next annual meeting of stockholders (tentatively scheduled for May 7, 2020) or until his or her successor is elected and qualified;
2. To consider and act upon a proposal to approve the appointment of Ernst & Young LLP, independent registered public accountants, as auditors of the Company for the fiscal year ending December 28, 2019;
3. To conduct an advisory vote on the compensation of the Company’s named executive officers;
4. To approve the Company’s 2019 Incentive Plan; and
5. To consider and transact such other business as may properly be brought before the Annual Meeting and any adjournment(s) thereof.

Only stockholders of record at the close of business on March 15, 2019, will be entitled to notice of and vote at the Annual Meeting or any adjournment(s) thereof. A complete list of stockholders entitled to vote at the Annual Meeting will be prepared and maintained at the Company's corporate headquarters at 150 Schilling Boulevard, Suite 100, Collierville, Tennessee 38017. This list will be available for inspection by stockholders of record during normal business hours for a period of at least 10 days prior to the Annual Meeting.

**IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE ANNUAL MEETING REGARDLESS OF THE SIZE OF YOUR HOLDINGS. WHETHER OR NOT YOU INTEND TO BE PRESENT AT THE MEETING IN PERSON, WE URGE YOU TO MARK, DATE AND SIGN THE ENCLOSED PROXY CARD AND RETURN IT IN THE ENCLOSED SELF-ADDRESSED ENVELOPE, WHICH REQUIRES NO POSTAGE IF MAILED IN THE UNITED STATES.**

Christopher J. Miritello  
*Corporate Secretary*

March 28, 2019

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**MUELLER INDUSTRIES, INC.**  
**150 Schilling Boulevard, Suite 100**  
**Collierville, Tennessee 38017**  
**Telephone (901) 753-3200**

**PROXY STATEMENT**

**Annual Meeting of Stockholders**  
**May 2, 2019**

**SOLICITATION OF PROXIES**

The accompanying proxy is solicited by the Board of Directors of Mueller Industries, Inc., a Delaware corporation (the “Company”), for use at the annual meeting of stockholders (the “Annual Meeting”) to be held at the Company’s headquarters at 150 Schilling Boulevard, Second Floor, Collierville, Tennessee 38017 on Thursday, May 2, 2019, at 10:00 A.M. local time, or at any adjournment(s) thereof.

This Proxy Statement, together with the Company’s Annual Report for the fiscal year ended December 29, 2018, is first being mailed to stockholders on or about March 28, 2019. Pursuant to rules adopted by the Securities and Exchange Commission, the Company is providing access to its proxy materials over the Internet at <http://www.proxyvote.com>.

When a proxy card is returned properly signed, the shares represented thereby will be voted in accordance with the stockholder’s directions appearing on the card. If the proxy card is signed and returned without directions, the shares will be voted for the nominees named herein and in accordance with the recommendations of the Company’s Board of Directors as set forth herein. The discretion granted in the accompanying proxy card includes the authority to vote on all additional matters properly coming before the Annual Meeting as the persons named in the proxy deem appropriate. A stockholder giving a proxy may revoke it at any time before it is voted at the Annual Meeting by giving written notice to the secretary of the Annual Meeting or by casting a ballot at the Annual Meeting. Votes cast by proxy or in person at the Annual Meeting will be tabulated by election inspectors appointed for the Annual Meeting. The election inspectors will also determine whether a quorum is present. The holders of a majority of the shares of

common

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stock, \$.01 par value per share (“Common Stock”), outstanding and entitled to vote who are present either in person or represented by proxy will constitute a quorum for the Annual Meeting. The election inspectors will treat abstentions as shares that are present and entitled to vote for purposes of determining the presence of a quorum and for purposes of determining the approval of any matter submitted. If a broker indicates on a proxy that it does not have discretionary authority as to certain shares to vote on a particular matter (i.e., a “broker non-vote”), those shares will not be considered as present and entitled to vote with respect to that matter, but will be treated as shares that are present and entitled to vote for purposes of determining the presence of a quorum. A broker is entitled to vote shares held for a beneficial owner on routine matters, such as the ratification of the appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm, without instructions from the beneficial owner of those shares; on the other hand, a broker may not be entitled to vote shares held for a beneficial owner on certain non-routine items, such as the election of directors, and the advisory vote on the compensation of the Company’s named executive officers.

The cost of soliciting proxies will be borne by the Company. In addition to solicitation by mail, directors, officers and employees of the Company may solicit proxies by telephone or otherwise. The Company will reimburse brokers or other persons holding stock in their names or in the names of their nominees for their charges and expenses in forwarding proxies and proxy material to the beneficial owners of such stock.

**VOTING SECURITIES**

The Company had 56,624,732 shares of Common Stock outstanding at the close of business on March 15, 2019, which are the only securities of the Company entitled to be voted at the Annual Meeting. The record holder of each share of Common Stock is entitled to one vote on each matter that may properly be brought before the Annual Meeting. Only stockholders of record at the close of business on March 15, 2019 will be entitled to notice of, and to vote at, the Annual Meeting. The Company’s Restated Certificate of Incorporation and Amended and Restated By-laws (“Bylaws”) do not provide for cumulative voting for the election of directors.

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On March 9, 2017, the Company paid a special dividend (the “Special Dividend”) consisting of \$3.00 in cash and \$5.00 in principal amount of the Company’s 6% Subordinated Debentures due 2027 (the “Debentures”) for each share of Common Stock outstanding as of the close of business on February 28, 2017. In connection with the Special Dividend, in accordance with the Company’s outstanding stock option plans and agreements, the Company adjusted the shares subject to and the per share exercise price with respect to outstanding options. This adjustment resulted in an increase in the number of shares subject to each outstanding option and an adjustment to the option purchase price designed to maintain the option holders’ intrinsic value following issuance of the Special Dividend. References in this Proxy Statement to beneficial stock ownership or outstanding options for periods following March 9, 2017 reflect the equitable adjustment made to options outstanding on February 28, 2017.

**PRINCIPAL STOCKHOLDERS**

As of March 15, 2019, the following parties were known by the Company to be the “beneficial owner” of more than five percent of the Common Stock:

<b>Name and Address of Beneficial Owner</b>	<b>Shares Beneficially Owned</b>	<b>Percent of Class</b>
Blackrock, Inc. 55 East 52nd Street New York, NY 10055	8,294,970(1)	14.7%(2)
GAMCO Investors, Inc. One Corporate Center Rye, NY 10580	6,388,750(3)	11.3%(2)
The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	5,817,628(4)	10.3%(2)
Wellington Management Group LLP 280 Congress Street Boston, MA 02210	4,131,406(5)	7.3%(2)
Wells Fargo & Company 420 Montgomery Street San Francisco, CA 94163	3,011,593(6)	5.3%(2)

(1) This information is based on a Schedule 13G/A filed by BlackRock, Inc. (“BlackRock”) with the Securities and Exchange Commission (“SEC”) on January 31, 2019. BlackRock filed this Schedule 13G/A on its own behalf and on behalf of certain of its subsidiaries. The Schedule 13G/A reported that BlackRock has sole voting and dispositive power with

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respect to 8,154,107 and 8,294,970, respectively, of the shares shown. The Schedule 13G/A also reported that BlackRock Fund Advisors owned 5% or greater of the security class being reported on the Schedule 13G/A. In addition, the Schedule 13G/A disclosed that BlackRock's ownership on behalf of iShares Core S&P Small-Cap ETF is greater than 5% of the Company's total outstanding stock.

(2) The percent of class shown was based on the shares of Common Stock reported on the Schedule 13G/A and the total number of shares outstanding as of December 29, 2018. The difference in the total number of shares outstanding on December 29, 2018 and March 15, 2019 does not materially affect the percentage of ownership of the class.

(3) This information is based on a Schedule 13D/A filed by GAMCO Investors Inc. ("GBL") and certain of its affiliates (collectively, the "Gabelli Reporters") on October 27, 2016. The Schedule 13D/A reported that GAMCO Asset Management, Inc. ("GAMCO") beneficially owns 4,144,650 of the shares reported; Gabelli Funds, LLC ("Gabelli Funds") beneficially owns 2,142,100 of the shares reported; GGCP, Inc. ("GGCP") beneficially owns 15,000 of shares reported; Mario J. Gabelli ("Gabelli") beneficially owns 73,500 of the shares reported; Gabelli Foundation, Inc. beneficially owns 8,000 of the shares reported; MJG Associates, Inc. ("MJG") beneficially owns 1,000 of the shares reported; Associated Capital Group, Inc. ("Associated") beneficially owns 4,000 of the shares reported; and Gabelli Securities, Inc. beneficially owns 500 of the shares reported. In addition, the Schedule 13D/A reported that each Gabelli Reporter (and certain executives, directors and other related persons as disclosed on the Schedule 13D/A) has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Common Stock reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that (i) GAMCO does not have authority to vote 246,176 of the reported shares, (ii) Gabelli Funds, a wholly-owned subsidiary of GBL, has sole dispositive and voting power with respect to the shares of the Company held by certain funds (the "Funds") for which it provides advisory services to, so long as the aggregate voting interest of all joint filers does not exceed 25% of their total voting interest in the Company and, in that event, the Proxy Voting Committee of each Fund shall respectively vote that Fund's shares, (iii) at any time, the Proxy Voting Committee of each such Fund may take and exercise in its sole discretion the entire voting power with respect to the shares held by such fund under special circumstances such as regulatory considerations, and (iv) the power of Gabelli, Associated, GBL, and GGCP is indirect with respect to Common Stock beneficially owned directly by other Gabelli Reporters.

(4) This information is based on a Schedule 13G/A filed by The Vanguard Group, Inc. ("VGI") with the SEC on February 11, 2019. According to the Schedule 13G/A, VGI has sole voting and dispositive power with respect to 117,825 and 5,693,207, respectively, of the shares shown. VGI also has shared voting power with respect to 12,200 of the shares shown, and shared dispositive power with respect to 124,421 of the shares shown. In addition, the Schedule 13G/A reported that Vanguard Fiduciary Trust Company ("VFTC"), a wholly-owned subsidiary of VGI, is the beneficial owner of 112,221 of the shares shown as a result of its serving as investment manager of collective trust accounts. The Schedule 13G/A also

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reported that Vanguard Investments Australia, Ltd. (“VIA”), a wholly-owned subsidiary of VGI, is the beneficial owner of 17,264 of the shares shown as a result of its serving as investment manager of Australian investment offerings.

(5) This information is based on a Schedule 13G/A filing by Wellington Management Group, LLP (“Wellington”), in its capacity as an investment advisor on February 12, 2019. According to the Schedule 13G/A, Wellington has shared voting and dispositive power with respect to 3,212,748 and 4,131,406, respectively, of the shares shown. In addition, the Schedule 13G/A reported that the securities as to which the Schedule 13G/A relates are owned of record by clients of one or more Wellington-affiliated investment advisers directly, or indirectly owned by Wellington. The Schedule 13G/A discloses that (i) those clients have the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, such securities and (ii) no client is known to have such right or power with respect to more than five percent of this class of securities.

(6) This information is based on a Schedule 13G filing by Wells Fargo & Company (“Wells Fargo”) on January 22, 2019. Wells Fargo filed this Schedule 13G on its own behalf and on behalf of certain of its subsidiaries. The Schedule 13G reported that Wells Fargo has sole voting and dispositive power with respect to 57,789 of the shares shown. The Schedule 13G also reported that Wells Fargo has shared voting and shared dispositive power with respect to 2,170,315 and 2,953,804, respectively, of the shares shown. Further, the Schedule 13G reported that Wells Capital Management Incorporated owned 5% or greater of the security class being reported on the Schedule 13G.

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**ELECTION OF DIRECTORS**

The Board of Directors proposes to elect the following nine persons, each as nominated by the Board of Directors, at the Annual Meeting to serve (subject to the Company's Bylaws) as directors of the Company until the next Annual Meeting (tentatively scheduled for May 7, 2020), or until the election and qualification of their successors: Gregory L. Christopher, Elizabeth Donovan, Paul J. Flaherty, Gennaro J. Fulvio, Gary S. Gladstein, Scott J. Goldman, John B. Hansen, Terry Hermanson and Charles P. Herzog, Jr. (collectively, the "Nominees"). If any such person should be unwilling or unable to serve as a director of the Company, which is not anticipated, the persons named in the proxy will vote the proxy for substitute nominees selected by them unless the number of directors has been reduced to the number of nominees willing and able to serve.

Directors are elected by a plurality of the votes cast. "Plurality" means that the individuals who receive the greatest number of votes cast "For" are elected as directors up to the maximum number of directors to be chosen at the Annual Meeting. Consequently, any shares not voted "For" a particular director (whether as a result of a direction to withhold or a broker non-vote) will not be counted in such director's favor.

The Board of Directors has adopted a majority vote policy in uncontested elections. An uncontested election means any stockholders meeting called for purposes of electing any director(s) in which (i) the number of director nominees for election is equal to the number of positions on the Board of Directors to be filled through the election to be conducted at such meeting, and/or (ii) proxies are being solicited for the election of directors solely by the Company. The election of directors solicited by this Proxy Statement is an uncontested election. In the event that a nominee for election in an uncontested election receives a greater number of votes "withheld" for his or her election than votes "For" such election, such nominee will tender an irrevocable resignation to the Nominating and Corporate Governance Committee, which will decide whether to accept or reject the resignation and submit such recommendation for prompt consideration by the Board of Directors no later than ninety (90) days following the uncontested election.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE THEIR SHARES FOR EACH OF THE NOMINEES.**

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The following table sets forth, as of the close of business on March 15, 2019, information about the 1,875,248 shares of Common Stock (calculated based on 56,624,732 shares outstanding) beneficially owned by each of the Company's current directors, nominees for director, executive officers and named executive officers. The "named executive officers" are those individuals set forth in the "Summary Compensation Table for 2018" included herein. Unless otherwise indicated, all directors, nominees for director, executive officers and named executive officers have sole voting and investment power with respect to the shares of Common Stock reported. The table and the accompanying footnotes set forth the foregoing persons' current positions with the Company, principal occupations and employment over the preceding five years, age and directorships held in certain other publicly-owned companies, as well as, with respect to directors, the experiences, qualifications, attributes or skills that caused the Nominating and Corporate Governance Committee and the Board of Directors to determine that the person should serve as a director of the Company in 2018.

<b>Principal Occupation, Employment, etc.</b>	<b>Common Stock Beneficially Owned as of March 15, 2019</b>	<b>Percent of Class</b>
Elizabeth Donovan Director of the Company since January 1, 2019; age 66 (1)	2,000	*
Paul J. Flaherty Director of the Company since August 2, 2007; age 79 (2)	60,406	*
Gennaro J. Fulvio Director of the Company since May 9, 2002; age 62 (3)	63,137	*
Gary S. Gladstein Director of the Company since July 1, 2000; age 74 (4)	148,296	*
Scott J. Goldman Director of the Company since January 1, 2008; age 66 (5)	44,044	*
John B. Hansen Director of the Company since August 4, 2014; age 72 (6)	79,385	*
Terry Hermanson Lead Independent Director since January 1, 2019; Director of the Company since February 13, 2003; age 76 (7)	37,126	*

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<b>Principal Occupation, Employment, etc.</b>	<b>Common Stock Beneficially Owned as of March 15, 2019</b>	<b>Percent of Class</b>
Charles P. Herzog, Jr. Director of the Company since July 31, 2017; age 61 (8)	17,024	*
Gregory L. Christopher Chairman of the Board of Directors since January 1, 2016; Chief Executive Officer of the Company since October 30, 2008; Director of the Company since October 28, 2010; age 57 (9)	669,869	1.2%
Brian K. Barksdale Vice President – Marketing of the Company since November 10, 2013; age 43 (10)	59,238	*
Daniel R. Corbin Senior Vice President – Plastics of the Company since May 4, 2017; age 61 (11)	60,195	*
Kristee Ford Chief Information Officer of the Company since May 1, 2019; age 43 (12)	5,000	*
Donald Glover President – Mueller Brass Company since January 1, 2017; age 54 (13)	19,134	*
Jeffrey A. Martin Chief Financial Officer and Treasurer of the Company since February 14, 2013; age 52 (14)	143,899	*
Mark Millerchip Executive Director – European Operations of the Company since May 28, 2010; age 52 (15)	—	—
Christopher J. Miritello Vice President, General Counsel and Secretary of the Company since January 1, 2017; age 36 (16)	20,901	*
Nicholas W. Moss President - B&K LLC since May 7, 2015; age 62 (17)	192,713	*
Steffen Sigloch Chief Manufacturing Officer of the Company since May 4, 2017; age 50 (18)	151,523	*

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<b>Principal Occupation, Employment, etc.</b>	<b>Common Stock Beneficially Owned as of March 15, 2019</b>	<b>Percent of Class</b>
Anthony J. Steinriede Vice President – Corporate Controller of the Company since April 23, 2015; age 42 (19)	20,309	*
Nadiem Umar President – International Division of the Company since January 1, 2016; age 58 (20)	46,420	*
Gary Westermeyer President – Refrigeration of the Company since May 4, 2017; age 54 (21)	34,629	*
Executive Officers and Directors as a Group	1,875,248	3.3%**

\* Less than 1%

\*\* Includes 237,401 shares of Common Stock which are subject to currently exercisable stock options and 376,050 shares of non-vested restricted stock held by executive officers and directors of the Company.

Ms. Donovan was an early member, and at the time, one of the few women on the Chicago Board Options Exchange. She subsequently became an independent broker representing major institutional options orders and has been retired from employment for more than five years. Ms. Donovan was nominated to serve as a director of the (1) Company because of her knowledge of market dynamics and institutional trading practices, knowledge acquired through her 18-year tenure as a fiduciary representative amidst an array of market conditions. The number of shares of Common Stock beneficially owned by Ms. Donovan includes 2,000 shares of Common Stock which are subject to currently exercisable stock options.

Mr. Flaherty has been a member of the Advisory Board of Aon Risk Services, Inc., a subsidiary of Aon Corporation (“Aon”), the global insurance and risk management firm, since 2001. Prior to his tenure with Aon, Mr. Flaherty was associated with Burson-Marsteller-WPP, a global public affairs and public relations firm. (2) Mr. Flaherty was nominated to serve as a director of the Company because of his years of experience counseling boards and senior management. In addition, his experience in insurance and risk management enable him to assist the Board of Directors in performing its risk oversight function. The number of shares of Common Stock beneficially owned by Mr. Flaherty includes (i) 37,333 shares of Common Stock which are subject to currently exercisable stock options and (ii) 2,000 shares of non-vested restricted stock.

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Mr. Fulvio has been a member of Fulvio & Associates, LLP, Certified Public Accountants, since 1987. Mr. Fulvio was nominated to serve as a director of the Company because of his strength in the area of accounting, his knowledge of and experience with tax matters, and his financial acumen. The number of shares of Common Stock (3) beneficially owned by Mr. Fulvio includes (i) 27,555 shares of Common Stock which are subject to currently exercisable stock options, (ii) 33,582 shares of Common Stock which are owned by Mr. Fulvio's spouse and (iii) 2,000 shares of non-vested restricted stock.

On June 27, 2017, pursuant to an Offer of Settlement, and without admitting or denying the findings contained therein, the PCAOB issued an Order Instituting Disciplinary Proceedings, Making Findings and Imposing Sanctions against Fulvio & Associates LLP (the "Firm"), Mr. Fulvio and certain other named affiliates of the Firm (collectively, "Respondents") for Respondents' having allegedly "violated PCAOB rules and standards in connection with their audit and examination engagement for a broker-dealer client, for the fiscal year ending June 30, 2014." See PCAOB Release No. 105-2017-029 dated June 27, 2017. The Firm is currently registered with the PCAOB, and Mr. Fulvio may participate in audits pursuant to PCAOB standards.

Mr. Gladstein served as Chairman of the Board of Directors of the Company from 2013 to 2015, and was previously a director of the Company from 1990 to 1994. Mr. Gladstein is currently an independent investor and consultant. From the beginning of 2000 to August 31, 2004, Mr. Gladstein was a Senior Consultant at Soros Fund Management. He was a partner and Chief Operating Officer at Soros Fund Management from 1985 until his retirement at the end of 1999. In the past five years, Mr. Gladstein also served as a director of Inversiones y Representaciones Sociedad Anónima, Darien Rowayton Bank and a number of private companies. Mr. Gladstein (4) was nominated to serve as a director of the Company because of his financial and accounting expertise and his years of experience providing strategic advisory services to complex organizations. In addition, having been a member of the compensation, audit and other committees of public company boards, Mr. Gladstein is familiar with a full range of corporate and board functions. The number of shares of Common Stock beneficially owned by Mr. Gladstein includes (i) 37,333 shares of Common Stock which are subject to currently exercisable stock options and (ii) 2,000 shares of non-vested restricted stock.

For ten years, Mr. Goldman has served as Chief Executive Officer of TextPower, Inc. The company, which Mr. Goldman also co-founded, provides software-integrated text messaging alerts to utilities, courts and universities and cybersecurity services using a patented technology that authenticates identities and stops hackers. He also speaks, writes and educates enterprises about cybersecurity issues and best practices. From 1999 through (5) 2001 Mr. Goldman served as the Chief Executive Officer of the WAP Forum (now the Open Mobile Alliance), a global technology organization promoting standardized wireless and mobile Internet access. Prior to that, he founded and was principal of The Goldman Group, a consultancy that assisted Fortune 1000 companies in licensing, developing, building and operating wireless technologies and systems around the world. Mr. Goldman was nominated to serve as a director of the Company because of his extensive experience with

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cybersecurity, advanced technologies and global market strategies. The number of shares of Common Stock beneficially owned by Mr. Goldman includes (i) 32,444 shares of Common Stock which are subject to currently exercisable stock options and (ii) 2,000 shares of non-vested restricted stock.

- Mr. Hansen served as Executive Vice President of the Company from January 1, 2013 until April 30, 2014, when he retired. Prior to that time, he served as (i) President-Plumbing Business of the Company from January 1, 2011 until January 1, 2013, (ii) President-Manufacturing Operations from May 18, 2009 until January 1, 2011 and (iii) Senior Vice President - Strategy and Industry Relations prior to May 18, 2009. Mr. Hansen was nominated to
- (6) serve as a director because of his extensive industry experience and knowledge of the Company's business operations. The number of shares of Common Stock beneficially owned by Mr. Hansen includes (i) 17,778 shares of Common Stock which are subject to currently exercisable stock options, (ii) 16,000 shares of Common Stock owned by a trust where his wife and children serve as beneficiaries and (iii) 2,000 shares of non-vested restricted stock.

- Mr. Hermanson has been the principal of Mr. Christmas Incorporated, a wholesale merchandising company, since 1978, and serves as its Chairman. Mr. Hermanson was nominated to serve as a director of the Company because
- (7) he has extensive experience in management and strategic planning, as well as a thorough knowledge of wholesale merchandising and international business issues. The number of shares of Common Stock beneficially owned by Mr. Hermanson includes (i) 8,000 shares of Common Stock which are subject to currently exercisable stock options and (ii) 2,000 shares of non-vested restricted stock.

- Since 2010, Mr. Herzog has been a principal at Atadex LLC, a firm he co-founded. He co-founded a second firm, Vypin LLC, in 2016. Atadex and Vypin provide advanced technological and data delivery solutions to support the transportation logistics industry. Mr. Herzog was nominated to serve as a director of the Company based on his
- (8) extensive knowledge of the transportation logistics industry, and the developing technologies that support it. The number of shares of Common Stock beneficially owned by Mr. Herzog includes (i) 6,000 shares of Common Stock which are subject to currently exercisable stock options, (ii) 5,000 shares of Common owned by a trust where Mr. Herzog's children serve as beneficiaries, and (iii) 2,000 shares of non-vested restricted stock.

- Prior to October 30, 2008, Mr. Christopher served as Chief Operating Officer. The number of shares of Common Stock beneficially owned by Mr. Christopher includes (i) 315,600 shares of non-vested restricted stock, (ii)
- (9) 123,500 shares owned by a trust in which his wife is beneficiary, (iii) 83,500 shares owned by a trust in which he is beneficiary and (iv) 6,800 shares of Common Stock which are owned by Mr. Christopher's children.

- Mr. Barksdale served as Director – Wholesale Plumbing Sales of the Company from March 7, 2009 until
- (10) November 10, 2013, and was a Local and Regional Territory Sales Representative from June 1, 2000 until March 7, 2009. He has been employed with the

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Company since September 1999. The number of shares of Common Stock beneficially owned by Mr. Barksdale includes (i) 23,039 shares of Common Stock which are subject to currently exercisable stock options and (ii) 21,600 shares of non-vested restricted stock.

- (11) Mr. Corbin served as (i) Vice President – Corporate of the Company from May 7, 2015 until May 4, 2017; (ii) Vice President – Corporate Manufacturing/Engineering of the Company from January 1, 2014 until May 7, 2015, (iii) Vice President – Copper Business from December 1, 2010 until December 31, 2013, and (iii) Vice President – Fittings and Distribution Business-Standard Products Division of the Company prior to December 1, 2010. The number of shares of Common Stock beneficially owned by Mr. Corbin includes 37,100 shares of non-vested restricted stock.

- (12) Prior to joining the Company, Ms. Ford was employed by Interline Brands, Inc. in various capacities over a fourteen year span, including as (i) Vice President – Controller and Credit from April 2017 until April 2018, (ii) Senior Director- Corporate Controller from August 2016 until April 2017, and (iii) Senior Director – Assistant Controller from February 2013 until August 2016. The number of shares of Common Stock beneficially owned by Ms. Ford includes 5,000 shares of non-vested restricted stock.

- (13) Mr. Glover previously served as President – Industrial Metals of the Company from May 5, 2016 until January 1, 2017. He joined the Company in May 2013 as General Manager of Micro Gauge, Inc. and Mueller Impacts Company, Inc. Prior to that, he served as General Manager of Oak Adaptive, an ERP software development firm, and held a variety of positions with Masco Corporation. The number of shares of Common Stock beneficially owned by Mr. Glover includes (i) 5,134 shares of Common Stock which are subject to currently exercisable stock options and (ii) 14,000 shares of non-vested restricted stock.

- (14) Mr. Martin served (i) as Interim Chief Financial Officer of the Company from October 26, 2012 until February 14, 2013, (ii) as Vice President - Corporate Development of the Company from January 11, 2011 until October 26, 2012, (iii) as Vice President-Finance & Corporate Development from August 1, 2008 until January 11, 2011, and (iv) as Vice President-Operations, Standard Products Division prior to August 1, 2008. The number of shares of Common Stock beneficially owned by Mr. Martin includes (i) 17,866 shares which are subject to currently exercisable stock options, (ii) 51,133 shares of Common Stock owned jointly between Mr. Martin and his wife and (iii) 74,900 shares of non-vested restricted stock.

- (15) Mr. Millerchip served as Managing Director – Mueller Primaflow Limited prior to May 28, 2010.

- (16) Mr. Miritello served as Deputy General Counsel of the Company from September 15, 2015 to December 31, 2016. Prior to joining the Company, he was associated with the New York office of Willkie Farr & Gallagher LLP. The number of shares of Common Stock owned by Mr. Miritello includes (i) 4,401 shares of Common Stock which are subject to currently exercisable stock options and (ii) 16,500 shares of non-vested restricted stock.

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(17) Mr. Moss served as President – Global and Retail Business of the Company from March 6, 2007 until May 7, 2015. The number of shares of Common Stock beneficially owned by Mr. Moss includes (i) 24,445 shares of Common Stock which are subject to currently exercisable stock options and (ii) 96,500 shares of non-vested restricted stock.

(18) Mr. Sigloch served as (i) President – Piping Systems North America of the Company from May 5, 2016 until May 4, 2017; (ii) President – Extruded Products of the Company from January 1, 2013 until May 5, 2016, (iii) Corporate Vice President – Engineering and Manufacturing of the Company from January 1, 2012 until January 1, 2013, and (iv) Vice President – Engineering and Manufacturing of Mueller Europe, Ltd, from July 1, 2011 until January 1, 2012. Prior to joining the Company on July 1, 2011, Mr. Sigloch served as Chief Executive Officer of Wieland Copper Products, LLC. The number of shares of Common Stock beneficially owned by Mr. Sigloch includes 109,400 shares of non-vested restricted stock.

(19) Mr. Steinriede served as (i) Director of Finance at the Company from April 1, 2014 until April 23, 2015, (ii) Assistant Corporate Controller from September 1, 2010 until April 1, 2014, and (iii) Corporate Accounting Manager prior to September 1, 2010. The number of shares of Common Stock beneficially owned by Mr. Steinriede includes (i) 10,694 shares of Common Stock which are subject to currently exercisable stock options and (ii) 5,500 shares of non-vested restricted stock.

(20) Mr. Umar served as (i) Vice President of Mueller Distribution Group from May 7, 2015 until January 1, 2016; (ii) Vice President – International Sales for Mueller Streamline - Standard Products from 2009-2016, and (iii) Director of International Sales – Mueller Standard Products Division from 2000-2009. The number of shares of Common Stock beneficially owned by Mr. Umar includes 23,250 shares of non-vested restricted stock.

(21) Mr. Westermeyer previously served as General Manager of Westermeyer Industries, Inc. (WII), a company he established in 2001, and which was acquired by the Company on August 16, 2012. In 2017, he also assumed duties as General Manager of Turbotec Products, Inc., another wholly-owned subsidiary acquired by the Company in 2015. The number of shares of Common Stock beneficially owned by Mr. Westermeyer includes (i) 6,418 shares of Common Stock which are subject to currently exercisable stock options, (ii) 3,919 shares of Common Stock which are owned by Mr. Westermeyer's spouse and (iii) 17,000 shares of non-vested restricted stock.

**Meetings and Committees of the Board of Directors**

During 2018, the Board of Directors held four regularly scheduled meetings and two special meetings. The Board of Directors established a standing Audit Committee and a Compensation and Stock Option Committee at its organizational meeting on February 13, 1991. On May 13, 1991, the Board of Directors created two committees (the "Plan Committees") to be responsible for administering the Company's 1991 Employee Stock Purchase Plan and the Company's 1991 Incentive