

NORDSTROM INC
Form DEF 14A
April 12, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §.240.14a-12

NORDSTROM, 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:

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1617 Sixth Avenue, Seattle, Washington 98101

April 12, 2019

Dear Shareholder,

You are invited to join us online May 23, 2019, at 9 a.m. Pacific Daylight Time for the 2019 Annual Meeting of Shareholders via webcast. We also invite you to attend the meeting in person, which will take place in the John W. Nordstrom Room on the 5th floor of the Downtown Seattle Nordstrom, at 1617 Sixth Avenue.

As a company, we made significant strides throughout 2018. Our generational investments — which include Manhattan, Canada, Nordstromrack.com/Hautelook and Trunk Club — continue to scale and improve in profitability. Our customer base is as strong as ever with more customers shopping across multiple channels, and we are seeing deeper engagement with customers through The Nordy Club loyalty program and our local market strategy. We aim to continue this momentum by focusing on our three strategic pillars: providing a differentiated product offering, delivering exceptional services and experiences, and leveraging the strength of our brand.

We recognize the retail environment is rapidly evolving and we continuously reinvest in our business while solving customer needs in new and relevant ways. Because of this, we have built a business model that is a key point of difference in the market. It enables us to serve customers across multiple touchpoints — through stores, online, Full-Price and Off-Price, all of which increases engagement and spend.

In all that we do, we remain committed to managing the business in the best interest of our customers, employees and shareholders. As a shareholder, one of your rights is to vote, which can be done online, by telephone or by using a printed proxy card as outlined in this document. In addition to this Proxy Statement, we encourage you to view our online Letter to Shareholders at investor.nordstrom.com and read our 2018 Annual Report. There you will find a more complete picture of our performance and how we are working to increase shareholder value by improving the customer experience.

Thank you on behalf of all of us at Nordstrom for your continued support.

Sincerely,

Brad D. Smith
Chairman of the Board

Peter E. Nordstrom	Erik B. Nordstrom
Co-President	Co-President

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1617 Sixth Avenue, Seattle, Washington 98101

Notice of Annual Meeting
of Shareholders

Thursday, May 23, 2019

9:00 a.m. Pacific Daylight Time

John W. Nordstrom Room, 5th floor, Nordstrom Downtown Seattle Store, 1617 Sixth Avenue, Seattle, Washington 98101

The 2019 Annual Meeting of Shareholders (the “Annual Meeting”) of Nordstrom, Inc. (the “Company”) will be held for the following purposes:

1. To elect 11 Directors to serve until the 2020 Annual Meeting of Shareholders;
2. To ratify the appointment of Deloitte & Touche LLP (“Deloitte”) as the Company’s Independent Registered Public Accounting Firm to serve for the 2019 fiscal year;
3. To conduct an advisory vote regarding the compensation of our Named Executive Officers;
4. To approve the Nordstrom, Inc. 2019 Equity Incentive Plan; and
5. To transact any other business that may properly come before the Annual Meeting and any adjournment or postponement thereof.

You are eligible to vote if you were a shareholder of record at the close of business on March 15, 2019 (the “Record Date”). There were 154,952,755 shares of the Company’s Common Stock issued and outstanding as of March 15, 2019. Shareholders are invited to attend the Annual Meeting in person. Those who are hearing impaired or require other assistance should contact the Company at 206-303-3040 so that we may facilitate your participation at the Annual Meeting.

YOUR VOTE IS VERY IMPORTANT. Whether or not you intend to be present at the Annual Meeting, you are encouraged to vote.

Seattle, Washington

April 12, 2019

By order of the Board of Directors,

Robert B. Sari

Corporate Secretary

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2019 ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON May 23, 2019

The accompanying Proxy Statement and the 2018 Annual Report on Form 10-K are available at investor.nordstrom.com

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PROXY SUMMARY

This summary highlights information described in more detail elsewhere in this Proxy Statement. It does not contain all of the information you should consider, and you should read the entire Proxy Statement carefully before voting. Page references are provided to help you find further information.

2019 Annual Meeting of Shareholders

Date and Time:	May 23, 2019 at 9:00 a.m. Pacific Daylight Time	Meeting Webcast:	investor.nordstrom.com, select Events & Presentations and follow the instructions given. The webcast will be archived and available for one year following the Annual Meeting.
Place:	John W. Nordstrom Room, 5th floor Nordstrom Downtown Seattle Store 1617 Sixth Avenue Seattle, Washington 98101		

Eligibility to Vote

You are eligible to vote if you were a shareholder of record at the close of business on March 15, 2019.

How to Cast Your Vote (page 77)

You can vote by any of the following methods:

Internet:	(www.proxyvote.com), until 11:59 p.m. Eastern Daylight Time on May 22, 2019;	* Mail:	by completing, signing and returning your proxy or voting instruction card on or before May 22, 2019; or
Telephone:	if you requested printed materials, by using the toll-free number listed on your proxy card until 11:59 p.m. Eastern Daylight Time on May 22, 2019;	In person:	if you are a shareholder of record, by voting your shares at the Annual Meeting. If your shares are held in the name of a broker, nominee or other intermediary, you must obtain a proxy, executed in your favor, to bring to the meeting.

Voting Matters (page 76)

	Board Vote Recommendation	Page Reference (for more detail)
1. Election of Directors	FOR each Director Nominee	19
2. Ratification of the Appointment of Independent Registered Public Accounting Firm	FOR	25
3. Advisory Vote Regarding Executive Compensation	FOR	<u>61</u>
4. Approval of the Nordstrom, Inc. 2019 Equity Incentive Plan	FOR	<u>64</u>

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Board of Directors Nominees (page 21)

Name	Age	Director Since	Occupation	Committee Memberships	Other Public Company Boards
Shellye L. Archambeau*	56	2015	Former Chief Executive Officer of MetricStream, Inc.	Corporate Governance and Nominating, Technology	Verizon, Inc., Okta, Roper Technologies, Inc.