

KAMAN Corp  
Form DEF 14A  
March 02, 2018  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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SCHEDULE 14A INFORMATION

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

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

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-11(c) or §240.14a-12

KAMAN CORPORATION

(Name of Registrant as Specified in Its Charter)

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

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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.

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

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

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Notice of Annual Meeting and  
Proxy Statement

Annual Meeting of Shareholders  
To be held on April 18, 2018

1332 BLUE HILLS AVENUE  
BLOOMFIELD, CONNECTICUT 06002

NEAL J. KEATING  
CHAIRMAN OF THE BOARD, PRESIDENT AND  
CHIEF EXECUTIVE OFFICER

March 2, 2018

To Our Shareholders:

I would like to extend a personal invitation for you to join us at our Annual Meeting of Shareholders, which will be held on Wednesday, April 18, 2018, at 9:00 a.m., local time, at the corporate headquarters of the Company located at 1332 Blue Hills Avenue, Bloomfield, Connecticut. The meeting will be held in the cafeteria located in Building 19 on our Bloomfield campus. Appropriate signage will be in place directing you to the cafeteria the day of the meeting. At this year's meeting, you will be asked to (i) elect three Class I directors; (ii) approve, on an advisory basis, the compensation of our named executive officers; (iii) approve the amendment and restatement of the Company's 2013 Management Incentive Plan; (iv) approve the amendment and restatement of the Company's Employee Stock Purchase Plan; (v) ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent auditors; (vi) consider a shareholder proposal seeking to elect directors by majority voting; (vii) consider a shareholder proposal seeking to eliminate all supermajority voting provisions set forth in the Company's charter and bylaws; and (viii) consider a shareholder proposal requesting the Board of Directors and management to effectuate a tax-deferred spin-off of either the Company's Distribution business or its Aerospace business. We will also discuss the financial performance of the Company during 2017.

Last year, we were fortunate to have approximately 93% of the Company's outstanding shares represented at the meeting. We hope to have a similar turnout this year. You can vote your shares via the Internet or by using a toll-free telephone number. Instructions for using these convenient services appear in the Proxy Statement. If you are receiving a hard copy of the proxy materials, you can also vote your shares by marking your votes on the proxy card, signing and dating it and mailing it promptly using the envelope provided.

Your voice is important to us, and we encourage you to attend the meeting in person. If you are unable to attend, we urge you to vote your shares.

On behalf of our Board of Directors, we thank you for your continued support and we look forward to seeing you at the meeting.

Sincerely,

Neal J. Keating  
Chairman of the Board, President and  
Chief Executive Officer

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD

April 18, 2018

The Annual Meeting of Shareholders of Kaman Corporation will be held at the corporate headquarters of the Company located at 1332 Blue Hills Avenue, Bloomfield, Connecticut, on Wednesday, April 18, 2018, at 9:00 a.m., local time, for the following purposes:

1. To elect three Class I directors;
2. To conduct an advisory vote to approve the compensation of the Company's named executive officers;
3. To approve the amendment and restatement of the Company's 2013 Management Incentive Plan;
4. To approve the amendment and restatement of the Company's Employee Stock Purchase Plan;
5. To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm;
6. To consider a shareholder proposal seeking to elect directors by majority voting;
7. To consider a shareholder proposal seeking to eliminate all supermajority voting provisions set forth in the Company's charter and bylaws;
8. To consider a shareholder proposal requesting the Board of Directors and management to effectuate a tax-deferred spin-off of either the Company's Distribution business or its Aerospace business; and
9. To transact such other business as may properly come before the meeting.

The close of business on February 9, 2018, has been fixed as the record date for determining the holders of Common Stock entitled to notice of, and to vote at, the Annual Meeting.

In connection with the Annual Meeting, we have prepared a meeting notice, a proxy statement and our annual report to shareholders, all of which provide important information that our shareholders will want to review before the Annual Meeting. On March 2, 2018, we mailed a Notice of Internet Availability of Proxy Materials instructing our shareholders how to access these materials online and how to submit proxies by telephone or the Internet. We use this online access format because it expedites the delivery of materials, reduces printing and postage costs and eliminates bulky paper documents from your files, creating a more efficient process for both shareholders and the Company. If you receive the Notice of Internet Availability of Proxy Materials by mail, you will not receive a printed copy of these materials unless you specifically request one. The Notice of Internet Availability of Proxy Materials contains instructions on how to obtain a paper copy of the materials. If you receive paper copies of the materials, a proxy card will also be enclosed.

You may vote using the Internet, telephone or mail, or by attending the meeting and voting in person. If you plan to attend in person, you will need to provide proof of share ownership, such as an account or brokerage statement, and a form of personal identification in order to vote your shares.

All shareholders are cordially invited to attend the meeting.

Date: March 2, 2018 BY ORDER OF THE BOARD OF DIRECTORS

Richard S. Smith, Jr.  
Vice President, Deputy General Counsel, and Secretary

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 18, 2018: This Notice of Annual Meeting and Proxy Statement and the Company's Annual Report for the year ended December 31, 2017, are available free of charge on our website at [www.kaman.com](http://www.kaman.com).

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## PROXY STATEMENT SUMMARY

### Date, Time and Place of Annual Meeting

The Annual Meeting is being held at 9:00 a.m., local time, on Wednesday, April 18, 2018, at the corporate headquarters of the Company located at 1332 Blue Hills Avenue, Bloomfield, Connecticut. The meeting will be held in the cafeteria located in Building 19 on our Bloomfield campus. Appropriate signage will be in place directing you to the cafeteria the day of the meeting.

### Availability of Proxy Materials

Your proxy is being solicited for use at the Annual Meeting on behalf of the Board of Directors of the Company. On March 2, 2018, we mailed a Notice of Internet Availability of Proxy Materials to all shareholders of record as of February 9, 2018, the record date for the Meeting, advising that they could view all of the proxy materials online at [www.envisionreports.com/KAMN](http://www.envisionreports.com/KAMN), or request a paper copy of the proxy materials free of charge. You may request a paper or email copy of the materials using any of the following methods:

By Internet: Go to [www.envisionreports.com/KAMN](http://www.envisionreports.com/KAMN). Click "Cast Your Vote or Request Materials" and follow the instructions to log in and order a paper copy of the Meeting materials.

By Phone: Call 1-866-641-4276 toll-free and follow the instructions to log in and order a paper copy of the Meeting materials.

By Email: Send an email to [investorvote@computershare.com](mailto:investorvote@computershare.com) with "Proxy Materials Kaman Corporation" in the \*subject line. Include in the message your full name and address, and state that you want a paper copy of the Meeting materials.

All requests must include the control number set forth in the shaded area of the Notice of Internet Availability of Proxy Materials. To facilitate timely delivery, all requests must be received by April 9, 2018.

### Eligibility to Vote

You can vote if you held shares of the Company's Common Stock as of the close of business on February 9, 2018. Each share of Common Stock is entitled to one vote. As of February 9, 2018, there were 27,791,851 shares of Common Stock outstanding and eligible to vote.

### How to Vote

You may vote by using any of the following methods:

By Internet: Go to [www.envisionreports.com/KAMN](http://www.envisionreports.com/KAMN). Have your Notice of Internet Availability of Proxy Materials or proxy card in hand when you go to the website.

By Phone: Call 1-800-652-VOTE (8683) toll-free. Have your proxy card in hand when you call and then follow the instructions.

By Mail: If you requested a paper copy of the proxy materials, complete, sign and return your proxy card in the prepaid envelope.

In Person: Attend the Annual Meeting and vote in person.

### Revocation of Proxy

You may revoke your proxy at any time prior to its being counted at the Annual Meeting by:

ü casting a new vote using the Internet or by telephone;

ü giving written notice to the Company's Corporate Secretary or submitting a written proxy bearing a later date prior to the beginning of the Annual Meeting; or

ü attending the Annual Meeting and voting in person.

(i)

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Meeting Agenda and Voting Recommendations