

TRIMAS CORP
Form DEF 14A
April 01, 2009

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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

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

TriMas 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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TriMas Corporation

Notice of 2009 Annual Meeting of Shareholders To be held May 7, 2009

To the Shareholders of TriMas Corporation:

The Annual Meeting of shareholders of TriMas Corporation (the "Company") will be held on Thursday, May 7, 2009 at TriMas Corporation headquarters, 39400 Woodward Avenue, Suite 130 Bloomfield Hills, Michigan 48304, at 11:00 a.m., Eastern Time, for the following purposes:

1. To elect two directors to serve until the Annual Meeting of shareholders in 2012;
2. To transact such other business as may properly come before the meeting.

The Board of Directors has fixed the close of business on March 9, 2009 as the record date for determining the shareholders that are entitled to notice of, and to vote at, the Annual Meeting or any adjournment or postponement of the Annual Meeting.

By Order of the Board of Directors

/s/ JOSHUA A. SHERBIN

Joshua A. Sherbin

Vice President, General Counsel and Secretary

Bloomfield Hills, Michigan

This notice of Annual Meeting and proxy statement and form of proxy are being distributed and made available on or about April 1, 2009.

Even if you intend to be present at the Annual Meeting in person, please sign and date the enclosed proxy card or voting instruction card and return it in the accompanying envelope, or vote via telephone or internet (as indicated on your proxy card or voting instruction card), to ensure the presence of a quorum. Any proxy may be revoked in the manner described in the accompanying proxy statement at any time before it has been voted at the Annual Meeting.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 7, 2009

The Proxy Statement and 2008 Annual Report of TriMas Corporation are available at:
<http://www.trimascorp.com/2009proxy>

TriMas Corporation
39400 Woodward Avenue, Suite 130
Bloomfield Hills, Michigan 48304

Proxy Statement for 2009 Annual Meeting of Shareholders

This proxy statement contains information regarding the Annual Meeting of shareholders (the "Annual Meeting") of TriMas Corporation (the "Company") to be held at 11:00 a.m., Eastern Time, on Thursday, May 7, 2009 at the TriMas Corporation headquarters, 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304. The Company's Board of Directors is soliciting proxies for use at such meeting and at any adjournment or postponement of such meeting. The Company first mailed this proxy statement to its shareholders on or about April 1, 2009. The Company will bear the cost of soliciting proxies.

ABOUT THE MEETING

What is the purpose of the Annual Meeting?

At the Annual Meeting, holders of the Company's common stock (the "Voting Stock") will act upon the matters outlined in the accompanying Notice of Meeting, including the election of two directors to serve until the Annual Meeting in 2012.

In addition, management will report on the performance of the Company and will respond to appropriate questions from shareholders. The Company expects that representatives of KPMG LLP ("KPMG"), the Company's independent registered public accounting firm for 2008, will be present at the Annual Meeting and will be available to respond to appropriate questions and if they desire, to make a statement.

Who is entitled to vote?

Only record holders of Voting Stock at the close of business on the record date of March 9, 2009 (the "Record Date") are entitled to receive notice of the Annual Meeting and to vote those shares of Voting Stock that they held on the Record Date. Each outstanding share of Voting Stock is entitled to *one vote* on each matter to be voted upon at the Annual Meeting.

What counts as Voting Stock?

The Company's common stock constitutes the Voting Stock of the Company. As of March 9, 2009, there were no outstanding shares of preferred stock of the Company.

What constitutes a quorum?

For business to be conducted at the Annual Meeting, a quorum must be present. The presence at the Annual Meeting, in person or by proxy, of the holders of a majority of the shares of Voting Stock outstanding on the Record Date will constitute a quorum for all purposes. As of the Record Date, 33,589,222 shares of Voting Stock were outstanding. Broker non-votes (defined below), and proxies marked with abstentions or instructions to withhold votes, will be counted as present in determining whether or not there is a quorum.

What is the difference between holding shares as a shareholder of record and being a beneficial owner?

Shareholders of Record. If, at the close of business on the Record Date, your shares are registered directly in your name with the Company's transfer agent, The Registrar and Transfer Company, you are

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considered the shareholder of record with respect to those shares, and these proxy materials (including a proxy card) are being sent directly to you by the Company. As a shareholder of record, you have the right to grant your voting proxy directly to the Company through the enclosed proxy card or to vote in person at the Annual Meeting.

Beneficial Owners. If, at the close of business on the Record Date, your shares were not issued directly in your name, but were held in a stock brokerage account or by a bank, trustee or other nominee, you are considered the beneficial owner of shares, and these proxy materials (including a voting instruction card) are being forwarded to you by your broker, trustee, bank or nominee who is considered the shareholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker, trustee, bank or nominee on how to vote the shares in your account and are also invited to attend the Annual Meeting. However, since you are not the shareholder of record, you may not vote these shares in person at the Annual Meeting unless you request and obtain a proxy from your broker, trustee, bank or nominee. Your broker, trustee, bank or nominee has enclosed a voting instruction card for you to use in directing the broker, trustee, bank or nominee on how to vote your shares.

How do I vote?

Shareholders of Record. If you complete and properly sign the accompanying proxy card and return it to the Company, it will be voted as you direct. You may also vote via telephone or internet (as indicated on your proxy card). If you attend the Annual Meeting, you may deliver your completed proxy card in person or vote by ballot.

Beneficial Owners. If you complete and properly sign the accompanying voting instruction card and return it to your broker, trustee, bank or other nominee, it will be voted as you direct. You may also vote via telephone or internet (as indicated on your voting instruction card). If you want to vote your shares at the Annual Meeting, you must request and obtain a proxy from such broker, trustee, bank or other nominee confirming that you beneficially own such shares and giving you the power to vote such shares.

Can I change my vote after I return my proxy card or voting instruction card?

Shareholders of Record. You may change your vote at any time before the proxy is exercised by filing with the Secretary of the Company, at 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304, either written notice revoking the proxy or a properly signed proxy that is dated later than the proxy card. If you attend the Annual Meeting, the individuals named as proxy holders in the enclosed proxy card will nevertheless have authority to vote your shares in accordance with your instructions on the proxy card unless you properly file such notice or new proxy.

Beneficial Owners. If you hold your shares through a bank, trustee, broker or other nominee, you should contact such person to submit new voting instructions prior to the time such voting instructions are exercised.

What if I do not vote for some of the items listed on my proxy card or voting instruction card?

Shareholders of Record. If you return your signed proxy card but do not mark selections, the selections not marked will be voted in accordance with the recommendations of the Board of Directors. With respect to any other matter that properly comes before the Annual Meeting, the proxy holders named in the proxy card will vote as the Board recommends or, if the Board gives no recommendation, in their own discretion.

Beneficial Owners. If you hold your shares in street name through a broker, trustee, bank or other nominee and do not return the proxy card, such nominee will determine if it has the discretionary

authority to vote on the particular matter. Under applicable law, brokers have the discretion to vote on routine matters, such as the uncontested election of directors, but do not have discretion to vote on non-routine matters. If the broker does not have discretionary authority to vote on a particular proposal, the absence of votes on the proposal with respect to your Voting Stock will be considered "*broker non-votes*" with regard to that matter. Voting Stock subject to broker non-votes will be considered present at the meeting for purposes of determining whether there is a quorum but the broker non-votes will not be considered votes cast with respect to that proposal.

I share an address with another shareholder, and we received only one paper copy of the proxy materials. How may I obtain an additional copy of the proxy materials?

If you share an address with another shareholder, you may receive only one set of proxy materials unless you have provided contrary instructions. If you wish to receive a separate set of proxy materials now, please request the additional copy by contacting TriMas Corporation, Attention: Investor Relations, 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304. A separate set of proxy materials will be sent promptly following receipt of your request.

If you are a shareholder of record and wish to receive a separate set of proxy materials in the future, please contact TriMas Corporation, Attention: Investor Relations, 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304.

If you are the beneficial owner of shares held through a broker, trustee or other nominee and you wish to receive a separate set of proxy materials in the future, please contact TriMas Corporation, Attention: Investor Relations, 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304.

What does it mean if I receive more than one proxy card or voting instruction card?

If you receive more than one proxy card or voting instruction card, it means that you have multiple accounts with banks, trustees, brokers, other nominees and/or the Company's transfer agent. Please sign and deliver each proxy card and voting instruction card that you receive to ensure that all of your shares will be voted. We recommend that you contact your nominee and/or the Company's transfer agent, as appropriate, to consolidate as many accounts as possible under the same name and address.

What is the Board's recommendation?

The Board recommends a vote:

***FOR* the election of the nominated slate of directors.**

What vote is required to approve each item?

Proposal 1 Election of Directors. The two nominees who receive the most votes cast at the Annual Meeting will be elected as directors. The slate of directors discussed in this proxy statement consists of two directors whose terms are expiring and who have consented to stand for re-election. A properly signed proxy with instructions to withhold authority with respect to the election of one or more directors will not be voted for the director(s) so indicated and will have no effect on the outcome of the vote.

Other Matters. If any other matter is properly submitted to the shareholders at the Annual Meeting, its adoption will require the affirmative vote of a majority of the shares of Voting Stock outstanding on the Record Date that is present or represented at the Annual Meeting. The Board of Directors does not propose to conduct any business at the Annual Meeting other than as stated above.

How can I access the Company's proxy materials and annual report on Form 10-K?

The SEC Filings subsection under "Investors" on the Company's website, <http://www.trimascorp.com>, provides access, free of charge, to Securities and Exchange Commission ("SEC") reports as soon as reasonably practicable after the Company electronically files such reports with, or furnishes such reports to, the SEC, including proxy materials, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to these reports.

In addition, and as required by the SEC for 2009, the Company has posted printable and searchable 2009 proxy materials to the Company's website @ <http://www.trimascorp.com/2009proxy>; and a copy of the Company's Annual Report on Form 10-K for the year ended December 31, 2008, as filed with the SEC, will be sent to any shareholder, without charge, upon written request sent to the Company's executive offices: TriMas Corporation, Attention: Investor Relations, 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304.

You may also read and copy any materials that the Company files with the SEC at the SEC's Public Reference Room at 100 F Street, NE, Washington, DC 20549. You may obtain information on the operations of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains a website that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC, including the Company, at <http://www.sec.gov>.

The references to the website address of the Company and SEC in this proxy statement are not intended to function as a hyperlink and, except as specified herein, the information contained on such websites are not part of this proxy statement.

Is a registered list of shareholders available?

The names of shareholders of record entitled to vote at the Annual Meeting will be available to shareholders entitled to vote at the meeting on Thursday, May 7, 2009 at the TriMas Corporation headquarters.

How are votes counted?

In the election of directors, you may vote "FOR," "AGAINST" or "ABSTAIN" with respect to each of the nominees. If you elect to abstain in the election of directors, the abstention will not impact the election of directors. In tabulating the voting results for the election of directors, only "FOR" and "AGAINST" votes are counted.

If you provide specific instructions with regard to certain items, your shares will be voted as you instruct on such items. If you vote by proxy card or voting instruction card and sign the card without giving specific instructions, your shares will be voted in accordance with the recommendations of the Board (FOR all of the Company's nominees to the Board).

How do I find out the voting results?

Preliminary voting results will be announced at the Annual Meeting, and final voting results will be published in the Company's Quarterly Report on Form 10-Q for the quarter ending June 30, 2009.

Who will serve as the inspector of elections?

The inspector of elections will be a representative from an independent firm, Broadridge Investor Communication Solutions, Inc.

How and when may I submit a shareholder proposal for the 2010 Annual Meeting of Shareholders?

Requirements for shareholder proposal to be considered at the 2010 Annual Meeting by inclusion in the Company's proxy statement. You may submit proposals for consideration at future shareholder meetings. For a shareholder proposal to be considered for inclusion in the Company's proxy statement for the Annual Meeting next year, the Corporate Secretary must receive the written proposal at the Company's principal executive offices no later than December 2, 2009. Such proposals also must comply with SEC regulations under Rule 14a-8 regarding the inclusion of shareholder proposals in company-sponsored proxy materials. Proposals should be addressed to:

**TriMas Corporation
Vice President, General Counsel and Secretary
39400 Woodward Avenue, Suite 130
Bloomfield Hills, Michigan 48304
Fax: (248) 631-5413**

Requirements for shareholder proposal to be considered at the 2010 Annual Meeting, but not included in the Company's proxy statement. For a shareholder proposal that is intended to be considered at the 2010 Annual Meeting, but not included in the Company's proxy statement, the shareholder must give timely notice to the Corporate Secretary, which, in general, requires that the notice be received by the Corporate Secretary not later than the close of business on February 15, 2010.

In addition to the timing requirements stated above, any shareholder proposal to be brought before the 2010 Annual Meeting must set forth (a) a brief description of the business desired to be brought before the 2010 Annual Meeting and the reasons for conducting such business, (b) the name and address, as they appear on the Company's books, of the shareholder proposing such business, (c) the number of shares of the Company's Voting Stock that are beneficially owned by the shareholder, (d) any material interest of the shareholder in such business, and (e) any additional information that is required to be provided by the shareholder pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended.

If the date of the 2010 Annual Meeting is moved more than 30 days before or 60 days after the anniversary of the 2009 Annual Meeting, then notice of a shareholder proposal that is not intended to be included in the Company's proxy statement under Rule 14a-8 must be received not later than the close of business on the later of the following two dates:

45 days prior to the 2010 Annual Meeting; and

10 days after public announcement of the 2010 Annual Meeting date.

PROPOSAL 1 ELECTION OF DIRECTORS

The Board of Directors currently consists of seven members serving three-year staggered terms. The Board of Directors is divided into three classes, each class consisting of approximately one-third of the Company's directors. Class III directors terms will expire at the 2009 Annual Meeting. Messrs. Tredwell and Valenti, two of the three Class III directors, have consented to stand for re-election to serve until the 2012 Annual Meeting. If either of them should become unavailable, the Board may designate a substitute nominee. In that case, the proxy holders named as proxies in the accompanying proxy card will vote for the Board's substitute nominee. Mr. Becker, also a Class III director, has advised the Board that he will not stand as a nominee for re-election at the 2009 Annual Meeting.

The Company's Board recommends a vote *FOR* each of the two directors listed below that stand for election, to serve until the 2012 Annual Meeting.

Vote Required

The two individuals who receive the most votes cast at the Annual Meeting will be elected as directors.

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Additional information regarding the directors and director nominees of the Company is set forth below.

Directors and Director Nominees

The Board of Directors currently consists of seven members divided into three classes serving staggered terms.

Name	Age	Title	Term Ending
Charles E. Becker ⁽¹⁾	62	Director	2009
Daniel P. Tredwell ⁽²⁾	51	Director	2009
Samuel Valenti III ⁽²⁾	63	Chairman of the Board of Directors	2009
David M. Wathen ⁽³⁾	56	Director, President and Chief Executive Officer	2010
Marshall A. Cohen	74	Director	2010
Richard M. Gabrys	67	Director	2011
Eugene A. Miller	71	Director	2011

(1) Not standing for re-election at the 2009 Annual Meeting.

(2) Standing for re-election at the 2009 Annual Meeting.

(3) Elected January 13, 2009 upon the resignation of Grant H. Beard.

Charles E. Becker. Mr. Becker was elected as a director in June 2002. Mr. Becker has advised the Board that he will not stand as a nominee for re-election at the 2009 Annual Meeting when his term expires.

Daniel P. Tredwell. Mr. Tredwell was elected as one of the Company's directors in June 2002. Mr. Tredwell is the Managing Member, and one of the co-founders of Heartland Industrial Partners, L.P. ("Heartland"). He has more than two decades of leveraged financing and private equity experience. Mr. Tredwell served as a Managing Director at Chase Securities Inc. and had been with Chase Securities since 1985. Mr. Tredwell is also a director of Asahi Tec Corporation, Springs Industries, Inc., and Springs Global Participações S.A.

Samuel Valenti III. Mr. Valenti was elected as Chairman of the Company's Board of Directors in June 2002 and served as Executive Chairman of the Company's Board from November 2005 through November 2008. Mr. Valenti remains Chairman of the Company's Board. He was employed by Masco Corporation from 1968 through March 2008. From 1988 through March 2008, Mr. Valenti was President and a member of the board of Masco Capital Corporation, and was Vice President Investments of Masco Corporation from May 1974 to October 1998. Until November 2005, Mr. Valenti also served as a special advisor to Heartland Industrial Partners, L.P., and until July 2006, Mr. Valenti served as a director of Metaldyne Corporation. Mr. Valenti is currently Chairman of Valenti Capital LLC.

David M. Wathen. Mr. Wathen was appointed as the Company's President and Chief Executive Officer and as a member of the Board on January 13, 2009. He is currently a director and member of the Audit Committee and Corporate Governance Committee of Franklin Electric Co., Inc. From 2002 until 2006, Mr. Wathen was President and Chief Executive Officer of Balfour Beatty, Inc. (US Operations) an engineering, construction and building management services company. Prior to his Balfour Beatty appointment in 2002, he served as a Principal Member of Questor, a private equity firm. Mr. Wathen has also held management positions with General Electric, Emerson Electric, Allied Signal, and Eaton Corporation.

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Marshall A. Cohen. Mr. Cohen was elected as one of the Company's directors in January 2005. He is also a director of Barrick Gold Corporation and TD Ameritrade. From November 1988 to September 1996, he was President, Chief Executive Officer and director of the Molson Companies Limited.

Richard M. Gabrys. Mr. Gabrys joined the Board in August 2006. Mr. Gabrys retired from Deloitte & Touche LLP in 2004 after 42 years where he served a variety of publicly-held companies, financial services institutions, public utilities, and health care entities. He was a Vice Chairman of Deloitte's United States Global Strategic Client Group and served as a member of its Global Strategic Client Council. From January 2006 through August 2007, Mr. Gabrys served as the Interim Dean of the School of Business Administration of Wayne State University. From December 2004 through January 2008, Mr. Gabrys served on the Board of Dana Corporation. He is a member of the Board of Directors of CMS Energy Company, Massey Energy Company, and La-Z-Boy Inc.; and is the President and Chief Executive Officer of Mears Investments, L.L.C., a private family investment company.

Eugene A. Miller. Mr. Miller was elected as a director in January 2005. Mr. Miller is the retired Chairman and Chief Executive Officer of Comerica Incorporated and Comerica Bank in which positions he served from 1993 to 2002. Mr. Miller held various positions of increasing responsibility at Comerica Incorporated and Comerica Bank (formerly The Detroit Bank) and rose to become Chairman, Chief Executive Officer and President of Comerica Incorporated (June 1993 through June 1999). He is also a director of DTE Energy Company since 1989 and Handleman Company since 2002.

The Board of Directors and Committees

Through November 5, 2008, the Board consisted of eight directors and since November 6, 2008 the Board has consisted of seven directors. During 2008, the Board held nine meetings and acted eight times by unanimous written consent. The table below sets forth the 2008 membership and meeting information for the four standing committees of the Board⁽¹⁾:

Name	Audit	Compensation	Governance & Nominating	Executive
Brian P. Campbell ⁽²⁾				
Richard M. Gabrys ⁽³⁾	Chairman		X	
Eugene A. Miller ⁽⁴⁾	X	Chairman		
Charles E. Becker		X		
Daniel P. Tredwell ⁽⁵⁾				X
Samuel Valenti III ⁽⁶⁾			X	X
David M. Wathen ⁽⁷⁾				X
Marshall A. Cohen ⁽⁸⁾	X	X	Chairman	
Meetings	10 ⁽⁹⁾	7	3	0
Action by Unanimous Written Consent	2	2	0	0

⁽¹⁾ Represents committee membership from January 1, 2008, through the date of this proxy statement.

⁽²⁾ Until November 6, 2008, Mr. Campbell was a member of the Board and from May 2, 2008 through November 5, 2008 was a member of the Audit Committee and Governance & Nominating Committee.

⁽³⁾ Mr. Gabrys was appointed Chairman of the Audit Committee May 2, 2008.

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- (4) From January 1, 2008 through May 1, 2008 Mr. Miller was Chairman of the Audit Committee; and a member of the Compensation Committee from January 1, 2008, becoming its Chairman on May 2, 2008.
- (5) From January 1, 2008 through May 1, 2008 Mr. Tredwell was a member of the Audit Committee and Governance & Nominating Committee.
- (6) Mr. Valenti III was a member of the Compensation Committee from January 1, 2008 through May 1, 2008; and became a member of the Governance and Nominating Committee on November 6, 2008.
- (7) Mr. Wathen joined the Executive Committee January 13, 2009.
- (8) Mr. Cohen was a member of the Audit Committee from January 1, 2008 through May 1, 2008, and rejoined the Audit Committee on November 6, 2008; he became a member of the Compensation Committee on May 2, 2008.
- (9) In addition to the listed Audit Committee meetings, the Audit Committee's Sarbanes-Oxley 404 Compliance Sub-Committee met one time in 2008 to review the status of the Company's implementation of Sarbanes-Oxley compliance. Although the sub-committee meetings did not constitute official meetings of the Audit Committee, members of the Audit Committee who attended received attendance fees in consideration for the time devoted to the sub-committee.

The Company's Board of Directors currently consists of seven directors, divided into three classes so that, as nearly as possible, each class will consist of one-third of the Company's directors. The members of each class serve for a staggered, three year term. Upon the expiration of the term of a class of directors, directors in that class will be elected for three year terms at the Annual Meeting in the year in which their term expires. The classes are composed as follows:

Class I directors: directors whose terms expire at the 2010 Annual Meeting;

Class II directors: directors whose terms expire at the 2011 Annual Meeting; and

Class III directors: directors whose terms expire at the 2009 Annual Meeting.

Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one third of the Company's directors.

The Company's Board has determined, after considering all of the relevant facts and circumstances, that Messrs. Becker, Cohen, Gabrys, Miller and Valenti are "independent" from management in accordance with the NYSE listing standards and the Company's Corporate Governance Guidelines. With respect to Mr. Valenti, the Board made this determination as of November 6, 2008. To be considered independent, the Board must determine that a director does not have any direct or indirect material relationships with the Company and must meet the criteria for independence set forth in the Company's Corporate Governance Guidelines. After considering all of the relevant facts and circumstances, the Board determined that, within twelve (12) months of the Company's initial public offering, all of the members of the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee of the Board qualified under the applicable independence standards.

During 2008, with the exception of Mr. Becker, all directors attended at least 75%, in aggregate, of the meetings of the Board of Directors and all committees of the Board on which they served. Seven of the eight then current directors attended the Company's 2008 Annual Meeting of Shareholders. Directors are expected to attend all meetings, including the Annual Meeting. In addition to attending

Board and committee meetings, directors fulfill their responsibilities by consulting with the President and Chief Executive Officer and other members of management on matters that affect the Company.

Non-management directors hold regularly scheduled executive sessions in which non-management directors meet without the presence of management. These executive sessions generally occur around regularly scheduled meetings of the Board of Directors. For more information regarding the Company's Board of Directors and other corporate governance procedures, see "Corporate Governance." For information on how you can communicate with the Company's non-management directors, see "Communicating with the Board."

Audit Committee. The Audit Committee is responsible for providing independent, objective oversight and review of the Company's auditing, accounting and financial reporting processes, including reviewing the audit results and monitoring the effectiveness of the Company's internal audit function. In addition, the Audit Committee is responsible for (1) selecting the Company's independent registered public accounting firm, (2) approving the overall scope of the audit, (3) assisting the Board in monitoring the integrity of the Company's financial statements, our independent registered public accounting firm's qualifications and independence, the performance of the company's independent registered public accounting firm, and the Company's internal audit function and compliance with relevant legal and regulatory requirements, (4) annually reviewing the Company's independent registered public accounting firm's report describing the auditing firm's internal quality-control procedures and any materials issues raised by the most recent internal quality-control review, or peer review, of the auditing firm, (5) discussing the annual audited financial and quarterly statements with management and the independent registered public accounting firm, (6) discussing earnings press releases and any financial information or earnings guidance provided to analysts and rating agencies, (7) discussing policies with respect to risk assessment and risk management, (8) meeting separately, periodically, with management, internal auditors and the independent registered public accounting firm, (9) reviewing with the independent auditor any audit problems or difficulties and management's response, (10) setting clear hiring policies for employees or former employees of the independent registered public accounting firm, (11) handling such other matters that are specifically delegated to the Audit Committee by applicable law or regulation or by the Board of Directors from time to time and (12) reporting regularly to the full Board of Directors. See "Report of the Audit Committee." The Audit Committee's charter is available on the Company's website, www.trimascorp.com, in the Corporate Governance subsection of the Investor page.

Each of the directors on the Audit Committee is financially literate. The Board of Directors has determined that each of Messrs. Miller and Gabrys qualify as an "audit committee financial expert" within the meaning of SEC regulations and that each has the accounting and related financial management expertise required by the NYSE listing standards.

Compensation Committee. The Compensation Committee is responsible for developing and maintaining the Company's compensation strategies and policies including, (1) reviewing and approving the Company's overall executive and director compensation philosophy and the executive and director compensation programs to support the Company's overall business strategy and objectives, (2) overseeing the management continuity and succession planning process (except as otherwise within the scope of the Corporate Governance and Nominating Committee) with respect to the Company's officers, and (3) preparing any report on executive compensation required by the applicable rules and regulations of the SEC and other regulatory bodies.

The Compensation Committee is responsible for monitoring and administering the Company's compensation and employee benefit plans and reviewing, among other things, base salary levels, incentive awards and bonus awards for officers and key executives, and such other matters that are specifically delegated to the Compensation Committee by applicable law or regulation, or by the Board of Directors from time to time.

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See "Compensation Discussion and Analysis." The Compensation Committee's charter is available on the Company's website, www.trimascorp.com, in the Corporate Governance Section.

Executive Committee. The Executive Committee has the authority to exercise many of the functions of the full Board of Directors between meetings of the Board, however it excludes those matters which Delaware law or NYSE or SEC rules require to be within the purview of the Company's independent directors or which is otherwise in conflict with such laws or rules.

Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee is responsible for identifying and nominating individuals qualified to serve as Board members and recommending directors for each Board committee. Generally, the Corporate Governance and Nominating Committee will re-nominate incumbent directors who continue to satisfy its criteria for membership on the Board, who it believes will continue to make important contributions to the Board and who consent to continue their service on the Board.

In recommending candidates to the Board, the Corporate Governance and Nominating Committee reviews the experience, mix of skills and other qualities of a nominee to assure appropriate Board composition after taking into account the current Board members and the specific needs of the Company and the Board. The Board looks for individuals who have demonstrated excellence in their chosen field, high ethical standards and integrity, and sound business judgment. As required by the NYSE, SEC or such other applicable regulatory requirements, a majority of the Board will be comprised of independent directors.

The Corporate Governance and Nominating Committee generally relies on multiple sources for identifying and evaluating nominees, including referrals from the Company's current directors and management. The Corporate Governance and Nominating Committee does not solicit director nominations, but will consider recommendations by shareholders with respect to elections to be held at an Annual Meeting, so long as such recommendations are sent on a timely basis to the Secretary of the Company and are in accordance with the Company's by-laws. The committee will evaluate nominees recommended by shareholders against the same criteria. The Company did not receive any nominations of directors by shareholders for the 2009 Annual Meeting.

The Corporate Governance and Nominating Committee is also responsible for recommending to the Board appropriate Corporate Governance Guidelines applicable to the Company and overseeing governance issues.

The Corporate Governance and Nominating Committee's charter is available on the Company's website, www.trimascorp.com, in the Corporate Governance Section.

Compensation Committee Interlocks and Insider Participation. No member of the Compensation Committee is an employee of the Company. Messrs. Becker, Cohen and Miller are the current members of the Company's Compensation Committee. See "Transactions with Related Persons" for a summary of related person transactions involving Heartland.

Director Compensation

The Compensation Committee is responsible for reviewing director compensation and making recommendations to the Board, as appropriate. The Compensation Committee and Board believe that directors should receive a mix of cash and equity over their tenure. The combination of cash and equity compensation is intended to provide incentives for directors to continue to serve on the Board of Directors and to attract new directors with outstanding qualifications. Directors who are not independent do not receive any compensation for serving on the Board or any committees thereof. Directors may make an annual election to defer receipt of Board compensation, provided the election is made prior to the fiscal year in which the deferral is effective.

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Annual Cash Retainer and Meeting Fees. In 2008, each independent director received an annual retainer, subject to proration, of \$75,000, and a meeting fee of \$1,000 for each Board or committee meeting attended. The Chairman of the Board received \$200,000 in 2008 for his services in that capacity and did not receive attendance fees. The chairman of each of the Audit, Compensation and Corporate Governance and Nominating Committees received attendance fees of \$2,000 for each meeting attended. In addition, the chair of the Audit Committee received an additional annual retainer fee of \$15,000. In 2008, the Company did not grant equity compensation to its independent directors, except that Mr. Valenti elected to receive one-twelfth of his retainer in common stock of the Company.

At its February 26, 2009 Board Meeting, the Board approved, effective January 1, 2009, the payment of a \$10,000 annual retainer to the Chair of the Compensation Committee, a \$5,000 annual retainer to the Chair of the Governance and Nominating Committee, and adjusted attendance fees to \$1,000 for each Board meeting attended, and each committee meeting attended as a committee member or as committee chair. The Board also approved the issuance on March 9, 2009 of options to purchase 24,000 shares of common stock per independent Board member (other than the Chairman), at the fair market value exercise price of the closing price of the Company's stock on the grant date, which options will vest in equal annual increments over the three years following the grant date and are subject to a ten (10) year exercise term, subject to earlier termination if the recipient dies, becomes disabled or is no longer a director.

Other. The Company reimburses all directors for expenses incurred in attending Board and committee meetings. The Company does not provide any perquisites to directors.

Director Compensation Table

Name	2008 Fees Earned or Paid in Cash	2008 Stock Awards \$	Total
Samuel Valenti III ⁽³⁾	\$ 183,333	16,667	\$200,000
Grant H. Beard ⁽¹⁾	N/A		N/A
Charles E. Becker	\$ 83,000		\$ 83,000
Marshall A. Cohen	\$ 97,000		\$ 97,000
Richard M. Gabrys	\$ 104,931		\$104,931
Eugene A. Miller	\$ 113,068		\$113,068
Daniel P. Tredwell ⁽¹⁾	N/A		N/A
Brian P. Campbell ⁽²⁾	\$ 72,383		\$ 72,383

(1) Messrs. Beard, who resigned from the Board on January 13, 2009, and Tredwell did not receive any compensation for their services as directors.

(2) Mr. Campbell resigned from the Board on November 6, 2008.

(3) In accordance with the terms of the Company's 2006 Long Term Equity Incentive Plan, Mr. Valenti elected to receive 1/12 of his retainer in 2008 in common stock. The common stock was attributable to the December installment of his retainer and was issued December 1, 2008. The grant date fair value computed in accordance with FAS 123R of the 13,661 shares of stock awarded is reflected in the table.

Corporate Governance

The Board of Directors has adopted Corporate Governance Guidelines, a copy of which can be found at the Company's website, www.trimascorp.com, in the Corporate Governance Section. These guidelines address, among other things, director responsibilities, qualifications (including independence), compensation and access to management and advisors. The Corporate Governance and Nominating Committee is responsible for overseeing and reviewing these guidelines and recommending any changes to the Board.

Code of Ethics. The Board has adopted a code of ethics and business conduct that applies to directors and all employees, including the Company's principal executive officer, principal chief financial officer, and other persons performing similar executive management functions. The code of ethics is posted on the Company's website in the Corporate Governance Section. All amendments to the Company's code of ethics, if any, will be also posted on the Company's internet website, along with all waivers, if any, of the code of ethics involving senior officers.

The Company has filed with the SEC, as exhibits to its Quarterly Reports on Form-10-Q for the quarters ended March 31, June 30 and September 30, 2008, respectively, and its Annual Report on Form 10-K for the year ended December 31, 2008, Certifications Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act of 2002.

A copy of the Company's committee charters, Corporate Governance Guidelines and Code of Ethics will be sent to any shareholder, without charge, upon written request sent to the Company's executive offices: TriMas Corporation, Attention: Vice President, General Counsel and Secretary, 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304.

Communicating with the Board

Any shareholder or interested party who desires to communicate with the Board or any specific director, including the Chairman, non-management directors, or committee members, may write to: TriMas Corporation, Attention: Board of Directors, 39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan 48304.

Depending on the subject matter of the communication, management will:

forward the communication to the director or directors to whom it is addressed (matters addressed to the Chairman of the Audit Committee will be forwarded unopened directly to the Chairman);

attempt to handle the inquiry directly where the communication does not appear to require direct attention by the Board or an individual member, e.g., the communication is a request for information about the Company or is a stock-related matter; or

not forward the communication if it is primarily commercial in nature or if it relates to an improper or irrelevant topic.

To submit concerns regarding accounting matters, shareholders and other interested persons may also call the Company's toll free, confidential hotline number published at www.trimascorp.com in the Corporate Governance Section in the document entitled Code of Ethics and Business Conduct. Employees may express such concerns on a confidential and anonymous basis.

Communications made through the confidential hotline number are reviewed by the Audit Committee at each regularly scheduled meeting; other communications will be made available to directors at any time upon their request.

Independent Auditors

During fiscal year 2008, KPMG served as the Company's independent registered public accounting firm and also provided certain other audit related services. KPMG has audited the Company's consolidated financial statements annually since the fiscal year ended December 31, 2003. Representatives of KPMG are expected to attend the 2009 Annual Meeting, where they will be available to respond to appropriate questions and, if they desire, make a statement.

The Audit Committee has not yet selected independent accountants to audit the Company's consolidated financial statements for the fiscal year ending December 31, 2009. The Audit Committee intends to appoint an independent registered public accounting firm to audit the Company's consolidated financial statements for the fiscal year ending December 31, 2009, as the Audit Committee determines is in the best interests of the Company and its shareholders.

Pre-Approved Policies and Procedures for Audit and Non-Audit Services

The Audit Committee's policies permit the Company's independent accountants, KPMG, to provide audit-related services, tax services and non-audit services to the Company, subject to the following conditions:

- (1) KPMG will not be engaged to provide any services that may compromise its independence under applicable laws and regulations, including rules and regulations of the Securities and Exchange Commission and the Public Company Accounting Oversight Board;
- (2) KPMG and the Company will enter into engagement letters authorizing the specific audit-related tax or non-audit services and setting forth the cost of such services;
- (3) The Company is authorized, without additional Audit Committee approval, to engage KPMG to provide (a) audit-related and tax services, including due diligence and tax planning related to acquisitions where KPMG does not audit the target company, to the extent that the cost of such engagement does not exceed \$250,000, (b) due diligence and tax planning related to acquisitions where KPMG audits the target company, to the extent the cost of such engagement does not exceed \$20,000, and (c) services not otherwise covered by (a) or (b) above to the extent the cost of such engagements does not exceed \$150,000; provided, however, that the aggregate amount of all such engagements under (a), (b) and (c) may not exceed \$350,000 in any calendar quarter; and
- (4) The Chairman of the Audit Committee will be promptly notified of each engagement, and the Audit Committee will be updated quarterly on all engagements, including fees.

Service Fees Paid to the Independent Registered Public Accounting Firm

The following table sets forth the aggregate fees billed to the Company for the fiscal years ended December 31, 2008, 2007 and 2006 by KPMG.

	2008	2007	2006
	(\$)	(\$)	(\$)
Audit Fees	2,424,300	3,220,000	1,375,000
Audit-related Fees		436,000	244,000
Tax Fees	66,900	15,900	14,200
All Other Fees			
Total	2,491,200	3,671,900	1,634,200

Audit and Audit-Related Fees

Integrated audit fees billed for services rendered in connection with the audit of the Company's annual financial statements and the effectiveness of the Company's financial controls over financial reporting were \$2,424,300, \$3,220,000 and \$1,375,000 for 2008, 2007 and 2006, respectively. The increase in fees for 2007 was due to services in connection with the Company's initial compliance with Section 404 of the Sarbanes-Oxley Act. KPMG audit fees related to the Company's ongoing SOX compliance are reflected in the 2008 Audit Fees. In 2007 and 2006, audit-related fees of \$436,000 and \$244,000, respectively, were incurred related to the Company's initial public offering.

Tax Fees

Except for the amounts disclosed above, there were no tax fees billed by KPMG during 2008, 2007 and 2006, as the Company has retained another accounting firm to provide tax advice.

The Audit Committee has determined that the rendering of all non-audit services by KPMG is compatible with maintaining such auditor independence.

Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters

The following table sets forth information with respect to the beneficial ownership of the Company's common stock as of the Record Date by:

each person known by us to beneficially own more than 5% of the Company's common stock;

each of the Company's directors and director nominees;

each of the named executive officers; and

all of the Company's directors and named executive officers as a group.

The percentages of common stock beneficially owned are reported on the basis of regulations of the SEC governing the determination of beneficial ownership of securities. Under the rules of the SEC, a person is deemed to be a beneficial owner of a security if that person has or shares, (i) voting power, which includes the power to vote or to direct the voting of the security, (ii) investment power, which includes the power to dispose of or to direct the disposition of the security, or (iii) rights to acquire voting stock that are currently exercisable or will become exercisable within 60 days of the Record Date. Except as indicated in the footnotes to this table, each beneficial owner named in the table below has sole voting and sole investment power with respect to all shares beneficially owned. As of the

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Record Date, the Company had 33,589,222 shares outstanding and 833,649 shares that are deemed "beneficially owned" under the SEC rules described above.

Name and Beneficial Owner	Shares Beneficially Owned	
	Number	Percentage
Heartland Industrial Associates, L.L.C. ⁽¹⁾⁽²⁾ 177 Broad St., 10 th Floor, Stamford, Connecticut 06901	15,091,275	43.8%
Masco Corporation ⁽³⁾		