PERKINELMER INC
Form DEF 14A
March 16, 2011
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

Filed by the Registrant x 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))**

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to §240.14a-12

PerkinElmer, Inc.

(Name of Registrant as Specified In Its Charter)

Not applicable.

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x 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:

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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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March 16, 2011

Dear Shareholder:

We cordially invite you to attend the 2011 annual meeting of shareholders of PerkinElmer, Inc. to be held on Tuesday, April 26, 2011, at 10:30 a.m. at our corporate offices at 940 Winter Street, Waltham, Massachusetts.

The attached notice of annual meeting and proxy statement contain information about matters to be considered at the annual meeting, and a map with directions to the meeting is on the back cover of the proxy statement. Only shareholders and their proxies are invited to attend the annual meeting.

Your vote is important regardless of the number of shares you own. Whether or not you plan to attend the meeting, I hope you will review carefully the attached proxy materials and vote as soon as possible. We urge you to complete, sign and return the enclosed proxy card or to vote over the Internet or by telephone, so that your shares will be represented and voted at the annual meeting.

Thank you for your continued support of PerkinElmer.

Sincerely,
Robert F. Friel
Chairman, Chief Executive Officer and President

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Notice of Annual Meeting

and

Proxy Statement 2011

PerkinElmer, Inc.

Corporate Offices

940 Winter Street

Waltham, Massachusetts 02451

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NOTICE OF ANNUAL MEETING

To the Shareholders of PerkinElmer, Inc.:

The annual meeting of the shareholders of PerkinElmer, Inc. will be held at the company s corporate offices, located at 940 Winter Street, Waltham, Massachusetts 02451, on Tuesday, April 26, 2011, at 10:30 a.m., to consider and act upon the following:

1. A proposal to elect nine nominees for director for terms of one year each;
2. A proposal to ratify the selection of Deloitte & Touche LLP as PerkinElmer s independent registered public accounting firm for the current fiscal year;
3. A proposal to approve, by non-binding vote, our executive compensation;
4. A proposal to recommend, by non-binding vote, the frequency of future executive compensation votes; and
5. Such other matters as may properly come before the meeting or any adjournment or postponement thereof.

Our board of directors has no knowledge of any other business to be transacted at the meeting.

Our board of directors has fixed the close of business on February 28, 2011 as the record date for the determination of shareholders entitled to receive this notice and to vote at the meeting.

All shareholders are cordially invited to attend the meeting.

By Order of the Board of Directors,
Robert F. Friel
Chairman, Chief Executive Officer and President

March 16, 2011

RETURN ENCLOSED PROXY CARD

Whether or not you expect to attend this meeting, please complete, date, and sign the enclosed proxy card and mail it promptly in the enclosed envelope. No postage is required if mailed in the United States. Prompt response is important and your cooperation will be appreciated. If the envelope is lost, please return the card to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, New York 11717.

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PROXY STATEMENT

General

PerkinElmer, Inc., also referred to as the Company, has prepared this proxy statement to provide our shareholders with information pertaining to the matters to be voted on at our annual meeting of shareholders to be held on Tuesday, April 26, 2011 at 10:30 a.m., at our corporate offices, located at 940 Winter Street, Waltham, Massachusetts 02451, and at any adjournment of that meeting. The date of this proxy statement is March 16, 2011, the approximate date on which we first sent or provided the proxy statement and form of proxy to our shareholders.

Our board of directors has fixed the close of business on February 28, 2011 as the record date for determining the shareholders entitled to receive notice of, and to vote their shares at, the meeting. On the record date, there were 113,618,891 shares of our common stock outstanding and entitled to vote. Each share of common stock carries the right to cast one vote on each of the proposals presented for shareholder action, with no cumulative voting.

Your vote is important no matter how many shares you own. Please take the time to vote. Take a moment to read the instructions below. Choose the way to vote that is easiest and most convenient for you and cast your vote as soon as possible.

If you are the record holder of your shares, meaning that you own your shares in your own name and not through a bank or brokerage firm, you may vote in one of four ways:

(1) *You may vote over the Internet.* If you have Internet access, you may vote your shares from any location in the world by following the Vote by Internet instructions on the enclosed proxy card.

(2) *You may vote by telephone.* You may vote your shares by following the Vote by Telephone instructions on the enclosed proxy card.

(3) *You may vote by mail.* You may vote by completing and signing the proxy card delivered with this proxy statement and promptly mailing it in the enclosed postage-paid envelope. The shares you own will be voted according to your instructions on the proxy card you mail. If you sign and return the proxy card, but do not give any instructions on a particular matter described in this proxy statement, the shares you own will be voted in accordance with the recommendations of our board of directors. The board of directors recommends that you vote FOR Proposal No. 1 to elect nine nominees for director for terms of one year each, FOR Proposal No. 2 to ratify the selection of Deloitte & Touche LLP as PerkinElmer s independent registered public accounting firm for the current fiscal year, and FOR Proposal No. 3 to approve, on an advisory basis, our executive compensation. For Proposal No. 4 the board recommends that you select, also on an advisory basis, three years as the frequency of future executive compensation votes.

(4) *You may vote in person.* If you attend the meeting, you may vote by delivering your completed proxy card in person or you may vote by completing a ballot. Ballots will be available at the meeting.

You can change your vote and revoke your proxy at any time before the polls close at the meeting by doing any one of the following things:

- signing another proxy with a later date for delivery by mail prior to the meeting, or in person at the meeting;
- giving our Secretary a written notice before or at the meeting that you want to revoke your proxy; or
- voting in person at the meeting.

Your attendance at the meeting alone will not revoke your proxy.

If the shares you own are held in street name by a brokerage firm, your brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. In order to vote your shares, you will need to follow the directions your brokerage firm provides you. Many brokers also offer the option of voting over the Internet or by telephone, instructions for which would be provided by your brokerage firm on your vote instruction form. Under the current rules of the New York Stock Exchange, or NYSE, if you do not give instructions to your brokerage firm, it will still be able to vote your shares with respect to certain

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discretionary items, but will not be allowed to vote your shares with respect to certain non-discretionary items. The ratification of Deloitte & Touche LLP as our independent registered public accounting firm (Proposal No. 2) is considered to be a discretionary item under the NYSE rules, and your brokerage firm will be able to vote on that item even if it does not receive instructions from you, so long as it holds your shares in its name. The election of directors (Proposal No. 1), the approval of our executive pay program (Proposal No. 3) and the frequency of future votes on our executive compensation program (Proposal No. 4) are all non-discretionary items. If you do not instruct your broker how to vote with respect to these items, your broker may not vote with respect to these proposals and those votes will be counted as broker non-votes. Broker non-votes are shares that are held in street name by a bank or brokerage firm that indicates on its proxy that it does not have or did not exercise discretionary authority to vote on a particular matter.

If your shares are held in street name, you must bring an account statement or letter from your bank or brokerage firm showing that you are the beneficial owner of the shares as of the record date (February 28, 2011) in order to be admitted to the meeting on April 26, 2011. To be able to vote your shares held in street name at the meeting, you will need to obtain a proxy card from the holder of record.

This proxy is solicited on behalf of our board of directors. We will bear the expenses connected with this proxy solicitation. We expect to pay brokers, nominees, fiduciaries, and other custodians their reasonable expenses for forwarding proxy materials and annual reports to principals and obtaining their voting instructions. We have engaged Georgeson Inc. of New York, New York to assist us in soliciting proxies from brokers, nominees, fiduciaries, and custodians, and will pay Georgeson $25,000 and out-of-pocket expenses for its efforts. In addition to the use of the mails, our directors, officers, and employees may, without additional remuneration, solicit proxies in person or by use of other communications media.

We previously mailed to shareholders or are providing with this proxy statement our annual report to shareholders for 2010. The annual report is not part of, or incorporated by reference in, this proxy statement.

Important Notice Regarding the Availability of Proxy Materials for

the Annual Meeting of Stockholders to be Held on April 26, 2011:

This proxy statement and the 2010 annual report to shareholders are available at

www.proxyvote.com for viewing, printing and downloading.

A copy of our Annual Report on Form 10-K for the fiscal year ended January 2, 2011 as filed with the Securities and Exchange Commission, except for exhibits, will be furnished without charge to any shareholder upon written or oral request to PerkinElmer, Inc., 940 Winter Street, Waltham, Massachusetts 02451, Attention: Investor Relations, Telephone: (800) 762-4000.

Householding of Annual Meeting Materials

Some banks, brokers and other nominee record holders may be participating in the practice of householding proxy statements, annual reports and notices of Internet availability of proxy materials. This means that only one copy of these documents may have been sent to multiple shareholders in your household. We will promptly deliver a separate copy of any of these documents to you if you request one by writing or calling as follows: PerkinElmer, Inc., 940 Winter Street, Waltham, Massachusetts 02451, Attention: Investor Relations, Telephone: (800) 762-4000. If you want to receive separate copies of our annual report and proxy statement in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker or other nominee record holder, or you may contact us at the above address and phone number.

Proposals

The proposals being presented for shareholder action are set forth on your proxy card and are discussed in detail on the following pages. Shares that you have the power to vote that are represented by proxy will be voted at the meeting in accordance with your instructions indicated on the enclosed proxy card.

The first proposal is to elect nine directors for terms of one year each. You may vote for or against each nominee, or may abstain from voting on any nominee, by marking the appropriate box on the proxy card. Your

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shares will be voted as you indicate on the proxy card. **If you sign and return your proxy card and make no indication on the proxy card concerning this item, your shares will be voted FOR electing each of the nine nominees named in this proxy statement.**

The second proposal is a proposal to ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for the current fiscal year ending January 1, 2012. The proxy card provides you with the opportunity to vote for or against this proposal or to abstain from voting on this proposal. Your shares will be voted as you indicate on the proxy card. **If you sign and return your proxy card and make no indication on the proxy card concerning this proposal, your shares will be voted FOR the second proposal.**

The third proposal is to approve, by non-binding vote, our executive compensation program. The proxy card provides you with the opportunity to vote for or against this proposal or to abstain from voting on this proposal. Your shares will be voted as you indicate on the proxy card. **If you sign and return your proxy card and make no indication on the proxy card concerning this proposal, your shares will be voted FOR the third proposal.**

The fourth proposal seeks a non-binding determination from our shareholders as to the frequency with which shareholders would have an opportunity to provide an advisory approval of our executive compensation program in the future. The proxy card provides you with the opportunity to select a frequency of one, two or three years, or abstain. **If you sign and return your proxy card and make no indication on the proxy card concerning this proposal, your shares will be voted for THREE YEARS .**

Management does not anticipate a vote on any other proposal at the meeting. Under Massachusetts law, where we are incorporated, only matters included in the notice of the meeting may be brought before our shareholders at a meeting. If, however, another proposal is properly brought before the meeting, your shares will be voted in accordance with the discretion of the named proxies.

Votes Required

A majority in interest of all PerkinElmer common stock issued, outstanding and entitled to vote on each proposal being submitted for shareholder action at the meeting constitutes a quorum with respect to that proposal. Shares of common stock represented by executed proxies received by us will be counted for purposes of establishing a quorum, regardless of how or whether those shares are voted on the proposal. Therefore, abstentions and shares held in street name by brokers or nominees who indicate on their proxies that they do not have discretionary authority to vote those shares as to a particular proposal are considered broker non-votes, but will be counted for purposes of determining whether a quorum exists at the meeting for that proposal.

For a nominee to be elected as a director pursuant to Proposal No. 1, more votes must be cast for such nominee s election than against such nominee s election. For the ratification of our independent registered public accounting firm pursuant to Proposal No. 2, the majority of the votes cast must be cast for the ratification. For the approval, by non-binding vote, of our executive compensation program pursuant to Proposal No. 3, the majority of the votes cast must be cast in favor of the executive compensation program. For the approval, by non-binding vote, of one of the three frequency options for future executive compensation advisory votes pursuant to Proposal No. 4, a majority of the votes must be cast for one of the three frequency options. Shares abstaining and broker non-votes, if any, will not be counted as votes for or against and as a result will have no effect on voting on these proposals, other than for purposes of establishing a quorum.

Note that for Proposal No. 4 regarding the frequency of future executive compensation advisory votes, if none of the three choices receives the majority of votes cast, we will consider the frequency receiving the greatest number of votes (every one, two or three years) to be the frequency recommended by shareholders, even if the frequency selected receives less than a majority of the votes cast on that proposal. Shares abstaining and broker non-votes, if any, will not be counted as votes cast in favor of any frequency and as a result will have no effect on such proposal.

Although the advisory votes on Proposal No. 3 and Proposal No. 4 are non-binding, as provided by law, our board values shareholders opinions and will take the results of the votes into account when considering any changes to our executive compensation program and the frequency of future votes on executive compensation.

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PROPOSAL NO. 1

ELECTION OF DIRECTORS

Our charter and By-laws provide that the shareholders or the board of directors will fix the number of directors to serve on our board at not fewer than three nor more than thirteen. We currently have nine directors, all of whose terms expire at this meeting. Our nominees for directors are each elected for a one-year term at the annual meeting of shareholders in accordance with our charter and By-laws.

Our board of directors, upon the recommendation of its nominating and corporate governance committee, has nominated the following persons for election as directors for one-year terms, each expiring at the annual meeting of shareholders to be held in 2012. All of the nominees are currently directors of PerkinElmer and were elected by our shareholders at the 2010 annual meeting.

Robert F. Friel
Nicholas A. Lopardo
Alexis P. Michas
James C. Mullen
Dr. Vicki L. Sato
Gabriel Schmergel
Kenton J. Sicchitano
Patrick J. Sullivan
G. Robert Tod

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OUR BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR

ELECTING EACH OF THE NINE NOMINEES NAMED ABOVE FOR TERMS OF ONE YEAR EACH.

The persons named as proxies on the proxy card will vote shares represented by a proxy for the election of the nine nominees for terms of one year each, unless the shareholder instructs otherwise on its proxy card. Our board of directors knows of no reason why any nominee should be unable or unwilling to serve. However, if that becomes the case, the persons named as proxies on the proxy card may vote to elect a substitute. In no event will shares represented by proxies be voted for more than nine nominees.

To apprise you of their qualifications to serve as directors, we include the following information concerning each of the director nominees. The information presented includes information each director has given us regarding age, current positions held, principal occupation and business experience for the past five years, and the names of other publicly held companies of which the director currently serves as a director or has served as a director during the past five years. In addition to the information presented regarding each nominee s specific experience, qualifications, attributes and skills that led the nominating and corporate governance committee to recommend that our board nominate these individuals, all of the nominees have a reputation for honesty, integrity and adherence to high ethical standards. The nominating and corporate governance committee also believes that the nominees possess the willingness to engage management and each other in a positive and collaborative fashion, and are prepared to make the significant commitment of time and energy to serve on our board and its committees.

ROBERT F. FRIEL: *Age 55; Principal Occupation: Chairman, Chief Executive Officer and President of PerkinElmer. Director of PerkinElmer since 2006. Member of the finance committee.*

Mr. Friel currently serves as Chairman, Chief Executive Officer and President of PerkinElmer. Prior to being appointed President and Chief Executive Officer in February 2008 and Chairman in April 2009, he had served as President and Chief Operating Officer since August 2007, and as Vice Chairman and President of our Life and Analytical Sciences unit since January 2006. Mr. Friel was our Executive Vice President and Chief Financial Officer, with responsibility for business development and information technology in addition to his oversight of our finance functions, since October 2004. Mr. Friel joined PerkinElmer in February 1999 as our Senior Vice President and Chief Financial Officer. From 1980 to 1999, he held several senior management positions with AlliedSignal, Inc., now Honeywell International. Mr. Friel received a Bachelor of Arts degree in economics from Lafayette College and a Master of Science degree in taxation from Fairleigh Dickinson University. Mr. Friel is currently a director of CareFusion Corporation, and has served as a director of Fairchild Semiconductor Corp. and Millennium Pharmaceuticals, Inc. during the past five years. He also serves on the board of trustees for the March of Dimes Foundation.

Mr. Friel s more than ten years of executive experience with PerkinElmer have allowed him to develop a broad knowledge of our operations and activities, which is essential in formulating appropriate business strategies. Mr. Friel has utilized that operational and leadership experience to play a key role in transforming PerkinElmer into a global technology leader. His current and past service on the boards of other public companies has provided him with additional insights about service as the Chairman of our board.

NICHOLAS A. LOPARDO: *Age 64; Principal Occupation: Chairman and Chief Executive Officer of Susquehanna Capital Management Group, an investment holding company based in Swampscott, Massachusetts. Director of PerkinElmer since 1996. Lead Director, chair of the finance committee and a member of the audit and the nominating and corporate governance committees.*

Mr. Lopardo has been Chairman and Chief Executive Officer of Susquehanna Capital Management Group, an investment holding company, since January 2002. Mr. Lopardo retired in December 2001 as Vice Chairman of State Street Bank and Trust Company and Chairman and Chief

Executive Officer of State Street Global Advisors, the bank s investment management group. Mr. Lopardo had been associated with State Street Bank and Trust Company since 1987, and previously held several executive level positions including Executive Vice President. Mr. Lopardo has over 38 years of experience in the pension industry, having served in a variety of roles with Equitable Life Assurance Society related to pension marketing, client relationships, and pension investment advisory services. Mr. Lopardo is a director of Myriad Entertainment and Resorts, Inc., and also serves as a director of several privately held companies. Since 1992, he has served as a member of the board of

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directors of Susquehanna University, holding the position of Chairman of that board in 2000 and 2001. He was also Chairman of the advisory board of the Weiss School of Business at Susquehanna University, and is Chairman of the board of the Landmark School, a premier secondary school for students with language-based learning disabilities. Mr. Lopardo is also a board member of the Boston Partners in Education and USA Hockey Foundation. Mr. Lopardo received a Bachelor of Science degree in marketing and management from Susquehanna University.

Mr. Lopardo has spent almost forty years working in positions of executive leadership within the financial services industry. His demonstrated acumen for business leadership on an international scale enables him to provide expert oversight of our senior management team in his role as Lead Director. Additionally, he utilizes the skill and experience that he has developed in corporate financial matters through his position as chair of the finance committee of our board.

ALEXIS P. MICHAS: *Age 53; Principal Occupation: Managing Partner of Juniper Investment Company, LLC, an investment management firm based in New York. Director of PerkinElmer since 2001. Member of the audit and finance committees.*

Mr. Michas has been Managing Partner of Juniper Investment Company, LLC since he founded the firm in 2008. Mr. Michas has also been the Managing Partner and a director of Stonington Partners, Inc. since 1994. Prior to that, Mr. Michas was a partner of Merrill Lynch Capital Partners, Inc. (MLCP), a wholly owned subsidiary of Merrill Lynch & Co., Inc., from 1993 to 1994, and Senior Vice President of MLCP from 1989 to 1993. He served on the board of directors of MLCP from 1989 to 2001 and was a consultant to MLCP from 1994 to 2001. Mr. Michas was also a Managing Director of the Investment Banking Division of Merrill Lynch, Pierce, Fenner & Smith Incorporated from 1991 to 1994. Mr. Michas received a Bachelor of Arts degree from Harvard College and a Master of Business Administration degree from Harvard Business School. Mr. Michas is the lead director of BorgWarner Inc., Chairman of the board of Lincoln Educational Services Corporation, and a director of AirTran Airways, Inc. Mr. Michas is the Chairman of the board of trustees of Athens College in New York.

Mr. Michas is able, through his investment management background, to provide the board with valuable insight with respect to trends in global debt and equity markets and the impact of such trends on the capital structure of the Company. We also benefit from the corporate governance knowledge developed by Mr. Michas in his board roles with other public companies, including acting as a lead director, a board chairman, and his service on a number of board committees. Mr. Michas qualifications also include his wide-ranging understanding of complex financial issues developed over twenty-five years of private equity and transactional experience.

JAMES C. MULLEN: *Age 52; Principal Occupation: Chief Executive Officer of Patheon Inc., a global provider of contract development and manufacturing services to the pharmaceutical and biotechnology industries based in Toronto, Canada. Director of PerkinElmer since 2004. Chair of the nominating and corporate governance committee and a member of the compensation and benefits committee.*

Mr. Mullen joined Patheon Inc. as Chief Executive Officer and member of the board in February 2011 after retiring from his position as President and Chief Executive Officer of Biogen Idec Inc. in 2010. Mr. Mullen joined Biogen, Inc. in 1989. He was named Chairman of the board of directors of Biogen in July 2002, after being named Chief Executive Officer in 2000. Mr. Mullen has also held the positions of President and Chief Operating Officer (1999-2000); Vice President, International (1996-1999); Vice President, Operations (1992-1998); and Director, Facilities and Engineering (1989-1992). In 2003, Mr. Mullen helped to lead the merger of Biogen, Inc. and IDEC Pharmaceuticals Corporation. He holds a Bachelor of Science degree in chemical engineering from Rensselaer Polytechnic Institute and a Master of Business Administration degree from Villanova University. In addition to serving on the board of Patheon Inc., he has served on the board of Biogen Idec Inc. during the past five years. Mr. Mullen is also a member of the Biomedical Sciences Careers Program and a Trustee of The Rivers School.

Mr. Mullen has extensive experience as the chief executive officer of publicly traded companies in the biotechnology field. That experience, as well as his proven ability to lead complex technology enterprises acting on a global scale, make him well suited for service on our board. His knowledge of the roles played by chief executive officers and board members in dealing with governance issues is also utilized through his position as chair of the nominating and corporate governance committee of our board.

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DR. VICKI L. SATO: *Age 62; Principal Occupation: Professor of Management Practice, Harvard Business School and Professor of the Practice, Department of Molecular and Cell Biology, Harvard University, Cambridge, Massachusetts. Advisor, Atlas Venture. Director of PerkinElmer since 2001. Member of the nominating and corporate governance committee.*

Dr. Sato was appointed Professor of Management Practice at Harvard Business School and Professor of the Practice in the Department of Molecular and Cell Biology of Harvard University in 2006. Prior to that, she had been the President of Vertex Pharmaceuticals from 2000 until her retirement from that position in 2005, and had previously served eight years as Vertex s Chief Scientific Officer and Chair of the scientific advisory board. Prior to joining Vertex in 1992, she was with Biogen, Inc. from 1984 to 1992, most recently as Vice President of Research and a member of the scientific advisory board. Since 1993, Dr. Sato has served on the board of tutors, Department of Molecular and Cell Biology at Harvard University. Dr. Sato is also a business advisor to Atlas Venture and other enterprises in the biotechnology and pharmaceutical industries. Dr. Sato serves as an overseer of the Isabella Stewart Gardner Museum. She is currently a director of Bristol-Myers Squibb Company and Alnylam Pharmaceuticals, Inc., and has served as a director of Infinity Pharmaceuticals, Inc. during the past five years. She is the author of numerous professional publications and holds several issued or pending patents. Dr. Sato received her Bachelor, Master and Doctoral degrees from Harvard University.

Dr. Sato is an accomplished scientist with an extensive background advising and leading research teams in the life sciences industry. Her previous roles as chief scientific officer and vice president of research for multi-national companies provide her with valuable insight into our industry, and allow her to provide guidance as we develop our technology initiatives and collaborative efforts. Her service on the board of other public companies also helps to inform our board s outlook on long-term strategic developments.

GABRIEL SCHMERGEL: *Age 70; Principal Occupation: Retired Chief Executive Officer and President of Genetics Institute, Inc. Director of PerkinElmer since 1999. Chair of the compensation and benefits committee.*

Mr. Schmergel joined Genetics Institute, Inc. as President and Chief Executive Officer in 1981. Under his leadership, Genetics Institute became a fully integrated biopharmaceutical company with a portfolio of drugs for hemophilia, anemia and cancer. Genetics Institute was acquired by Wyeth (formerly known as American Home Products Corporation) in 1996, and Mr. Schmergel retired as President and Chief Executive Officer in 1997. Mr. Schmergel was recognized with an honorary Doctorate of Engineering degree from Worcester Polytechnic Institute in 1988, and in 1994 was elected to the National Academy of Engineering for his leadership in biotechnology. From 1992 to 1998, he was a member of the visiting committee of Harvard Business School. He also spent five years on the board of governors of the New England Medical Center and on the board of trustees of the Boston Ballet. For the past twelve years, concluding in October 2010, Mr. Schmergel served on the board of overseers for the Tufts Veterinary School. Mr. Schmergel received a Bachelor of Science degree in mechanical engineering from Rensselaer Polytechnic Institute and a Master of Business Administration degree from Harvard Business School, where he was named a Baker Scholar.

Mr. Schmergel has attained considerable experience in executive leadership positions during his three decades in the life sciences industry. His former role as the chief executive officer of a biopharmaceutical company has given him a deep understanding of the strategic and operational challenges associated with managing a global technology leader. We also benefit from this management expertise through his service as chair of the compensation and benefits committee of our board.

KENTON J. SICCHITANO: *Age 66; Principal Occupation: Retired Global Managing Partner, PricewaterhouseCoopers LLP, a public accounting firm. Director of PerkinElmer since 2001. Chair of the audit committee and a member of the compensation and benefits committee.*

Mr. Sicchitano joined Price Waterhouse LLP, a predecessor firm of PricewaterhouseCoopers LLP, in 1970, and after becoming a partner in 1979, held various leadership positions within the firm until he retired in June 2001. Mr. Sicchitano is also a director of Analog Devices, Inc., MetLife, Inc. and its wholly owned subsidiary, Metropolitan Life Insurance Company. At various times from 1986 to 1995 he served as a director and/or officer

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of a number of not-for-profit organizations, including President of the Harvard Business School Association of Boston, Treasurer of the Harvard Club of Boston, member of the board of directors of the Harvard Alumni Association, member of the board of directors and Chair of the finance committee of New England Deaconess Hospital, and member of the board of directors of the New England Aquarium. Mr. Sicchitano holds a Bachelor of Arts degree from Harvard College, a Master of Business Administration degree from Harvard Business School, and is a certified public accountant.

Mr. Sicchitano s depth of experience with public accounting issues for global business enterprises enables him to provide expert guidance to our management in his role as chair of the audit committee of our board. He also brings to the board a longstanding familiarity with internal financial controls as applied to complex organizations. Mr. Sicchitano s service as a director of other public companies, including as a chair of the audit committee of other public companies, brings additional valuable insight to our board.

PATRICK J. SULLIVAN: *Age 59; Principal Occupation: Retired Executive Chairman of Hologic, Inc., a women s health diagnostic and medical device company. Director of PerkinElmer since February 2008. Member of the audit and nominating and corporate governance committees.*

Mr. Sullivan served as Executive Chairman and a director of Hologic from its merger with Cytyc Corporation in October 2007 until May 2008, having previously served Cytyc as Chief Executive Officer and a director since March 1994, Vice Chairman of the board of directors since January 2001, Chairman-elect since January 2002 and Chairman since May 2002. From March 1994 to January 2002, and from July 2002 to October 2007, Mr. Sullivan also served as President of Cytyc and from January 1991 to March 1994, as Vice President of Sales and Marketing of Cytyc. Prior to joining Cytyc, Mr. Sullivan was employed in several senior marketing positions for five years by Abbott Laboratories, a diversified healthcare company, and was a consultant with McKinsey & Company, an international management consulting firm. Mr. Sullivan serves as a member of the board of directors of Gen-Probe Incorporated. He holds a Bachelor of Science degree from the United States Naval Academy and a Master of Business Administration degree from Harvard Business School.

Mr. Sullivan provides the board with valuable insight and guidance through both his experience as the chief executive officer of a publicly traded company and his service on the boards of other publicly traded companies. He possesses broad expertise in strategic planning, business development and global marketing. Mr. Sullivan s background in diagnostics and women s health allows him to bring to our board a broad knowledge of these important issues and their potential future impact on the Company.

G. ROBERT TOD: *Age 71; Principal Occupation: Retired Vice Chairman, President and Chief Operating Officer and Director of the CML Group, Inc., a specialty marketing company. Director of PerkinElmer since 1984. Member of the compensation and benefits and finance committees.*

Mr. Tod was co-founder of the CML Group, Inc. and served as its Vice Chairman, President and Chief Operating Officer from 1969 to his retirement in 1998. Mr. Tod is currently non-executive Chairman of Allagash Brewing Co. and serves on the board of trustees of Rensselaer Polytechnic Institute and the Ida Cason Callaway Foundation. Mr. Tod is a former director of SCI Systems, Inc., US Trust, Walden Bancorp and Domain, Inc. He also previously served as a trustee of Emerson Hospital, the Middlesex School, the Fenn School, and as a Vice President of the Alumni Executive Council of the Harvard Business School. Mr. Tod received a Bachelor of Science degree in mechanical engineering from Rensselaer Polytechnic Institute and a Master of Business Administration degree from Harvard Business School.

Mr. Tod has served on our board for more than twenty-five years, and for many years acted as our Lead Director in addition to serving as chair of several board committees. This service, combined with his deep understanding of our people, products and corporate vision, allow him to provide strategic insight into the core operational and long-term issues that our board addresses. In addition, his lengthy service as our Lead Director enables him to provide guidance on governance and compliance matters.

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INFORMATION RELATING TO OUR BOARD OF DIRECTORS

AND ITS COMMITTEES

Determination of Independence

Our common stock is listed on the New York Stock Exchange. Under current NYSE rules, a director of PerkinElmer qualifies as independent only if our board of directors affirmatively determines that the director has no material relationship with PerkinElmer, either directly or as a partner, shareholder or officer of an organization that has a relationship with PerkinElmer. In evaluating potentially material relationships, our board considers commercial, industrial, banking, counseling, legal, accounting, charitable and familial relationships, among others. Our board of directors has determined that none of Messrs. Lopardo, Michas, Mullen, Schmergel, Sicchitano, Sullivan or Tod, or Dr. Sato has a material relationship with PerkinElmer, and also that each of these directors is independent as determined under Section 303A.02(b) of the NYSE Listed Company Manual.

Director Candidates

Our shareholders may recommend director candidates for inclusion by the board of directors in the slate of nominees the board recommends to our shareholders for election. The qualifications of recommended candidates will be reviewed by the nominating and corporate governance committee. If the board determines to nominate a shareholder-recommended candidate and recommends his or her election as a director by the shareholders, the name will be included on our proxy card for the shareholder s meeting at which his or her election is recommended.

Shareholders may recommend individuals for the nominating and corporate governance committee to consider as potential director candidates by submitting their names, together with appropriate biographical information and background materials, and a statement as to whether the shareholder or group of shareholders making the recommendation has beneficially owned more than 5% of our common stock for at least a year as of the date such recommendation is made. Materials should be mailed to the PerkinElmer Nominating and Corporate Governance Committee c/o Office of the General Counsel, PerkinElmer, Inc., 940 Winter Street, Waltham, Massachusetts 02451. The nominating and corporate governance committee will consider a proposed director candidate only if appropriate biographical information and background material is provided on a timely basis. The process followed by the nominating and corporate governance committee to identify and evaluate candidates may include requests to board members and others for recommendations, meetings from time to time to evaluate biographical information and background material relating to potential candidates, and interviews of selected candidates by members of the nominating and corporate governance committee and the board of directors. Assuming that appropriate biographical and background material is provided for candidates recommended by shareholders, the nominating and corporate governance committee will evaluate those candidates by following substantially the same process as outlined above, and applying substantially the same criteria, as for candidates submitted by board members.

Shareholders also have the right under our By-laws to nominate director candidates directly, without any action or recommendation on the part of the nominating and corporate governance committee or our board, by following the process for shareholder proposals for election of directors set forth in our By-laws and discussed in Shareholder Proposals for 2012 Annual Meeting of Shareholders, below. Candidates nominated by shareholders in accordance with these procedures will not be included in our proxy card for the shareholder meeting at which his or her nomination is recommended.

Criteria and Diversity

In considering whether to recommend any candidate for inclusion in the board of directors slate of recommended director nominees, including candidates recommended by shareholders, the nominating and corporate governance committee will apply the criteria set forth in PerkinElmer s corporate governance guidelines and such other factors as the committee deems appropriate. These criteria include the candidate s experience, skills, and independence. In evaluating a candidate s experience and skills, the nominating and corporate governance committee may also consider qualities such as an understanding of technologies, marketing, finance, regulation and public policy, and international issues. In evaluating a candidate s independence, the nominating and corporate governance committee will consider the applicable independence

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standards of the NYSE and the Securities and Exchange Commission. The nominating and corporate governance committee will evaluate each director candidate in the context of the perceived needs of the board and the best interests of PerkinElmer and its shareholders, and our corporate governance guidelines specify that the composition of the board should reflect diversity. Accordingly, the nominating and corporate governance committee seeks nominees with a broad range of experience, professions, skills and backgrounds. The nominating and corporate governance committee does not assign specific weights to particular criteria, and no particular criterion is necessarily applicable to all prospective nominees. We believe that the backgrounds and qualifications of the directors, considered as a group, should provide a significant composite mix of experience, knowledge and abilities that will allow our board to fulfill its responsibilities. Nominees are not discriminated against on the basis of race, religion, national origin, sexual orientation, disability or any other basis proscribed by law.

The nominating and corporate governance committee, as part of its annual assessment of board performance, reviews the diversity of experience, attributes and skills considered necessary for the optimal functioning of the board. The committee reviews the experience, attributes and skills currently represented on the board, as well as those areas where a change could improve the overall quality of our board and the ability of the board to perform its responsibilities. The committee then establishes those areas that could be the focus of a director search, if necessary. The effectiveness of the board s diverse mix of experience, attributes and skills is reviewed as a component of the annual board self-assessment process.

Leadership Structure

Our board of directors selects a Chairman of the board by evaluating the criteria and using a process that the board considers to be in the best interests of the company and its shareholders, pursuant to our corporate governance guidelines. Our board of directors does not have a fixed policy on whether the Chief Executive Officer and Chairman should be separate positions or whether the Chairman should be an employee or non-employee. Currently, Mr. Friel serves as our Chairman and Chief Executive Officer. Mr. Friel has in-depth knowledge of the issues and opportunities facing the company, allowing him to effectively develop agendas designed to focus the board s time and attention on the most critical matters, while also leading the discussion of those matters and ultimately the execution of the resulting strategic initiatives. The combined role promotes decisive leadership and clear accountability. Our corporate governance guidelines require that if the Chief Executive Officer is also Chairman, then there should be a Lead Director elected annually by the board from the independent directors. The chair of the nominating and corporate governance committee leads an annual process for electing a Lead Director. Mr. Lopardo currently serves as our Lead Director. The primary responsibilities of the Lead Director include communication with the Chief Executive Officer, initiating and chairing meetings of the independent directors, and counseling the Chief Executive Officer and directors as needed. Our board holds executive sessions of the independent directors preceding or following each regularly scheduled board meeting. We believe the current leadership structure, which combines Mr. Friel s more than ten years of executive experience with the company in a variety of key leadership roles with Mr. Lopardo s demonstrated acumen for business leadership, allows the Chairman and Chief Executive Officer to set the overall direction of the company and provide day-to-day leadership, while having the benefit of the Lead Director s counsel and corporate governance experience.

Communications from Shareholders and Other Interested Parties

Our board of directors will give appropriate attention to written communications on issues that are submitted by shareholders and other interested parties, and will respond if and as appropriate.

Shareholders and other interested parties who wish to communicate with our entire board may do so by writing to Robert F. Friel, Chairman, PerkinElmer, Inc., 940 Winter Street, Waltham, Massachusetts 02451. Shareholders and other interested parties who wish to communicate with our non-management directors should address such communications to Nicholas A. Lopardo, Lead Director, c/o Office of the General Counsel, PerkinElmer, Inc., 940 Winter Street, Waltham, Massachusetts 02451. Communications will be forwarded to other directors if they relate to substantive matters that the Chairman or the Lead Director, as the case may be, in consultation with our General Counsel, considers appropriate for attention by the other directors. In general, communications relating to corporate governance and long-term corporate strategy are more likely to be forwarded than communications relating to ordinary business affairs, personal grievances or matters as to which we tend to receive repetitive or duplicative communications.

Board of Directors Role in Risk Oversight

Our board of directors has an active role in overseeing risks that could affect the Company, including operational, financial, legal and regulatory, and strategic and reputational risks. This oversight is conducted primarily through the audit committee, which has been assigned responsibility for enterprise risk management and reports regularly to our board on such matters. Senior management carries out the functional performance of enterprise risk management activities, with access to external service providers as needed. This process includes periodic reporting by management to the audit committee in order to systematically identify, analyze, prioritize and document potential business risks, their potential impact on the company s performance, and the company s ability to detect, manage, control and prevent these risks. When the audit committee receives a report from senior management, the chair of the audit committee reports on the discussion to the full board during the next board meeting. This enables the board and its committees to coordinate the overall risk oversight role, particularly with respect to risk areas that may potentially impact more than one committee of the board of directors.

In addition to the role our audit committee plays in overseeing enterprise risk management activities, our compensation and benefits committee monitors the design and implementation of our compensation programs to ensure that they include the elements needed to motivate employees to take a long-term view of the business and to avoid encouraging unnecessary risk taking. Based on a functional review of our compensation policies and practices as performed by senior management in consultation with our compensation and benefits committee, we do not believe that any risks arising from our employee compensation programs are likely to have a material adverse effect on the Company.

Board of Directors Meetings and Committees

Our board of directors has responsibility for establishing broad corporate policies and reviewing our overall performance rather than day-to-day operations. The board s primary responsibility is to oversee the management of the company and, in so doing, serve the best interests of our company and its shareholders. The board selects, evaluates and provides for the succession of our executive officers. It reviews and approves corporate objectives and strategies, and evaluates significant policies and proposed major commitments of corporate resources. It participates in decisions that have a potential major economic impact on PerkinElmer. Management keeps the directors informed of company activity through regular written reports and presentations at board and committee meetings.

Our board of directors met ten times in fiscal 2010. During fiscal 2010, each director attended 75% or more of the total combined number of meetings of the board and the committees of which such director was a member. We expect, barring extenuating circumstances, that the members of the board of directors will attend our annual meeting of shareholders. In 2010, all of our directors attended our annual meeting of shareholders.

Mr. Friel is the only director who is also an employee of PerkinElmer. He does not participate in the portions of any meetings at which his compensation is determined.

Our board s standing committees are audit, finance, nominating and corporate governance, and compensation and benefits. Each committee has a charter that has been approved by the board. Each committee must review the appropriateness of its charter and perform a self-evaluation at least annually. You can access our committee charters, corporate governance guidelines, and standards of business conduct under Business Practices in the Corporate Citizenship section of the About Us tab of our website, *www.perkinelmer.com*, or request a copy by writing to PerkinElmer, Inc., 940 Winter Street, Waltham, Massachusetts 02451, Attention: Investor Relations.

Audit Committee

Our audit committee assists the board of directors in overseeing the integrity of our financial statements, our compliance with legal and regulatory requirements, our independent registered public accounting firm s qualifications and independence, risk assessment and the performance of our internal audit function and our

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independent registered public accounting firm. The current members of our audit committee are Messrs. Sicchitano (Chair), Lopardo, Michas and Sullivan. Our board of directors has determined that Mr. Sicchitano qualifies as an audit committee financial expert as defined by applicable rules of the Securities and Exchange Commission. Each of Messrs. Sicchitano, Lopardo, Michas and Sullivan is an independent director under the rules of the NYSE governing the qualifications of the members of audit committees, including the additional independence requirements of Rule 10A-3 for audit committees under the Securities Exchange Act of 1934. In addition, our board has determined that each member of the audit committee is financially literate and that Mr. Sicchitano has accounting and/or related financial management expertise as required under the rules of the NYSE. None of Messrs. Sicchitano, Lopardo, Michas or Sullivan serves on the audit committees of more than two other public companies. The audit committee held eight meetings during fiscal 2010.

Finance Committee

Our finance committee considers and approves the specific terms of debt and equity securities to be issued by PerkinElmer, and indebtedness and off-balance sheet transactions to be entered into by PerkinElmer. The finance committee also considers and approves transactions affecting our capital structure. The current members of our finance committee are Messrs. Lopardo (Chair), Friel, Michas and Tod. The board of directors has determined that each of Messrs. Lopardo, Michas and Tod is independent as defined under the rules of the NYSE. Mr. Friel is our Chairman and Chief Executive Officer. Our finance committee held two meetings during fiscal 2010.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee identifies qualified director candidates, recommends to the board of directors the persons to be nominated by the board as directors at the annual meeting of shareholders, reviews and recommends changes to our corporate governance principles, and oversees the evaluation of the board. Our nominating and corporate governance committee also adopted and oversees our related party transactions policy. The current members of the nominating and corporate governance committee are Messrs. Mullen (Chair), Lopardo and Sullivan, and Dr. Sato. The board has determined that each of Messrs. Mullen, Lopardo and Sullivan and Dr. Sato is independent as defined under the rules of the NYSE. The nominating and corporate governance committee has the authority under its charter to retain, review fees for, and terminate advisers and consultants as it deems necessary to assist in the fulfillment of its responsibilities. For information relating to nominations of directors by our shareholders, see Director Candidates above. For information concerning our related party transactions policy, see Certain Relationships and Policies on Related Party Transactions below. Our nominating and corporate governance committee met four times during fiscal 2010.

Compensation and Benefits Committee

Our compensation and benefits committee discharges the responsibilities of our board relating to the compensation and benefits of our Chief Executive Officer and our other executive officers, and reviews and makes recommendations to the nominating and corporate governance committee regarding director compensation. The compensation and benefits committee also oversees the performance evaluation of our Chief Executive Officer by our board. In addition, the compensation and benefits committee grants equity (stock options, restricted shares and other stock incentives) to our officers and administers our incentive compensation and executive benefit plans.

The current members of the compensation and benefits committee are Messrs. Schmergel (Chair), Mullen, Sicchitano and Tod. Our board has determined that each of Messrs. Schmergel, Mullen, Sicchitano and Tod is independent as defined under the rules of the New York Stock Exchange, or NYSE. Our compensation and benefits committee held six meetings during fiscal 2010.

The compensation and benefits committee has the authority under its charter to directly retain, review fees for, and terminate advisors and consultants as it deems necessary to assist in the fulfillment of its responsibilities. The committee has retained Mercer, a wholly-owned subsidiary of Marsh & McLennan Companies, Inc., also

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referred to as Marsh, as its consultant to assist the committee with its responsibilities related to our executive and board compensation programs. Mercer provides data and analyses that serve as the basis for setting executive officer and director compensation levels and advises the committee on compensation decisions. Mercer also advises the committee on the structure of executive officer and director compensation programs, including the design of incentive plans, the forms and mix of compensation, regulatory requirements and other topics relevant to executive and board compensation. Mercer s fees for executive and director compensation consulting to the committee in fiscal year 2010 were $96,151. In order to maintain objectivity, Mercer does not provide other compensation consulting services to PerkinElmer without the prior approval of the Chair of the compensation and benefits committee.

During the 2010 fiscal year, Mercer and its Marsh affiliates were retained by our management to provide services unrelated to executive compensation, including employee benefits brokerage and consulting services, pre-employment background checks and access to published surveys. The aggregate fees paid for those other services in fiscal 2010 were $138,297. The compensation and benefits committee did not review or approve the other services provided by Mercer and its affiliates to the Company, as those services were approved by management in the normal course of business. Based on policies and procedures implemented by the committee and by Mercer to ensure the objectivity of Mercer s individual executive compensation consultant, the committee believes that the consulting advice it receives from Mercer is objective and not influenced by Mercer s or its affiliates other relationships with the Company. These policies and procedures include:

The consultant receives no incentive or other compensation based on the fees charged to the Company for other services provided by Mercer or any of its affiliates;

The consultant is not responsible for selling other Mercer or affiliate services to the Company;

Mercer s professional standards prohibit the individual consultant from considering any other relationships Mercer or any of its affiliates may have with the company in rendering his or her advice and recommendations;

The committee evaluates the quality and objectivity of the services provided by the consultant each year; and

The protocols for the engagement (described below) limit how the consultant may interact with management.

In advising the committee, it is necessary for the consultant to interact with management to gather information, but the committee has adopted protocols governing if and when the consultant s advice and recommendations to the committee can be shared with management. The committee also determines the appropriate forum for receiving consultant recommendations. Where appropriate, the committee invites management to provide context for the recommendations. In other cases, the committee receives the consultant s recommendations in executive session where management is not present. This approach further protects the committee s ability to receive objective advice from the consultant and establishes a forum for independent decisions about executive pay.

The agenda for meetings of the compensation and benefits committee is proposed by the Chair of the committee with assistance from our Senior Vice President, Human Resources. Agenda topics are also proposed by committee members. At the invitation of the Chair of the committee, compensation and benefits committee meetings held in fiscal 2010 were regularly attended by our Chief Executive Officer, our Senior Vice President, Human Resources, our Senior Vice President and General Counsel, as well as the Mercer consultant. Our Lead Director also regularly attended compensation and benefits committee meetings held in 2010. For part of each meeting, the committee meets in executive session without the Chief Executive Officer and other members of management present. The Mercer consultant attends executive session as requested by the committee. The committee s Chair regularly reports the committee s recommendations and decisions on executive compensation to our board. Our Chief Executive Officer and other executive officers may be authorized by the committee to fulfill certain administrative duties regarding compensation and benefit programs.

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Compensation Committee Interlocks and Insider Participation

For the fiscal year ended January 2, 2011, the members of the compensation and benefits committee were Messrs. Schmergel (Chair), Mullen, Sicchitano and Tod.

None of our executive officers has served as a director or member of the compensation committee of any other entity while any executive officer of that entity served as a director or member of our compensation and benefits committee.

Report of the Audit Committee

The audit committee has:

- Reviewed and discussed with management our audited financial statements as of and for the fiscal year ended January 2, 2011;
- Discussed with Deloitte & Touche LLP, our independent registered public accounting firm, the matters required to be discussed by Statement on Auditing Standards No. 61, as amended, Communication with Audit Committees;
- Discussed with Deloitte & Touche LLP the matters required to be reviewed pursuant to Rule 207 of Regulation S-X;
- Received and reviewed the written disclosures and the letter from Deloitte & Touche LLP pursuant to applicable requirements of the Public Company Accounting Oversight Board regarding the independent registered public accounting firm s communications with the audit committee concerning the independent registered public accounting firm s independence; and
- Based on the review and discussions referred to above, recommended to the board of directors that the audited financial statements referred to above be included in our annual report on Form 10-K for the fiscal year ended January 2, 2011 for filing with the Securities and Exchange Commission.

The audit committee is pleased to submit this report to the shareholders.

By the audit committee of the board of directors:

Kenton J. Sicchitano, Chair

Nicholas A. Lopardo

Alexis P. Michas

Patrick J. Sullivan

Independent Registered Public Accounting Firm Fees and Other Matters

The following table presents the aggregate fees billed for services rendered by Deloitte & Touche LLP, the member firms of Deloitte & Touche Tohmatsu and their respective affiliates, in the identified categories for the 2010 fiscal year and the 2009 fiscal year:

	Fiscal 2010	Fiscal 2009
Audit Fees	$ 3,576,000	$ 3,754,000
Audit-Related Fees	597,000	508,000
Tax Fees	1,614,000	1,982,000
All Other Fees	5,000	
Total Fees	$ 5,792,000	$ 6,244,000

Audit Fees

These are fees related to professional services rendered in connection with the audit of our annual financial statements, the reviews of the interim financial statements included in each of our quarterly reports on Form 10-Q, and other professional services provided by our independent registered public accounting firm in connection with statutory or regulatory filings or engagements.

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Audit-Related Fees

These are fees for assurance and related services that are reasonably related to performance of the audit and review of our financial statements, and which are not reported under Audit Fees. These services consisted primarily of audits of employee benefit plans, specific internal control process reviews, consultations regarding accounting and financial reporting, and attestation services for such matters as required for consents related to registration statements and other filings with the Securities and Exchange Commission.

Tax Fees

These are fees billed for professional services for tax compliance, tax advice and tax planning services. Tax compliance services which relate to preparation of original and amended non-US corporate income tax returns (fees for which amounted to $678,000 in fiscal 2010 and $1,298,000 in fiscal 2009) and expatriate tax return preparation and assistance (fees for which amounted to $141,000 in fiscal 2010 and $161,000 in fiscal 2009) accounted for $819,000 of the total tax fees paid for fiscal 2010 and $1,459,000 of the total tax fees paid for fiscal 2009. Tax advice and planning services, including consultations on foreign transactions, assistance with tax audits and appeals, tax advice related to reorganizations, mergers and acquisitions, employee benefit plans and requests for rulings or technical advice from taxing authorities, amounted to $795,000 in fiscal 2010 and $523,000 in fiscal 2009.

All Other Fees

Fees paid or incurred in fiscal 2010 for other services amounted to $5,000. There were no fees paid or incurred for other services in fiscal 2009.

Audit Committee s Pre-approval Policy and Procedures

The audit committee of our board of directors has adopted policies and procedures for the pre-approval of audit and non-audit services for the purpose of maintaining the independence of our independent registered public accounting firm. We may not engage our independent registered public accounting firm to render any audit or non-audit service unless either the service is approved in advance by the audit committee, or the engagement to render the service is entered into pursuant to the audit committee s pre-approval policies and procedures. On an annual basis, the audit committee may pre-approve services that are expected to be provided to PerkinElmer by the independent registered public accounting firm during the following 12 months. At the time such pre-approval is granted, the audit committee must (1) identify the particular pre-approved services in a sufficient level of detail so that our management will not be called upon to make a judgment as to whether a proposed service fits within the pre-approved services and (2) establish a monetary limit with respect to each particular pre-approved service, which limit may not be exceeded without obtaining further pre-approval under the policy.

On a semi-annual basis, our management provides the audit committee with an update of proposed services for pre-approval. Any additional services which fall outside the scope of the semi-annual review process require advance approval by the audit committee. The audit committee may delegate to one or more designated members of the committee the authority to grant pre-approvals of permitted services or classes of permitted services to be provided by the independent registered public accounting firm. The decisions of a designated member to pre-approve a permitted service are reported to the audit committee at its next regularly scheduled meeting. While controls have been established to identify all services rendered by the independent registered public accounting firm, the audit committee recognizes that there may be some de minimis services provided that, while considered permitted services, may not be identified as non-audit services or reported immediately because of their *de minimis* nature. Such services may be approved prior to the completion of the audit by either the audit committee, or a designated member of the audit committee.

Certain Relationships and Policies On Related Party Transactions

The nominating and corporate governance committee of our board of directors has adopted written policies and procedures for the review of any transaction, arrangement or relationship in which PerkinElmer was or is to be a participant and in which one of our executive officers, directors, director nominees or 5% stockholders (or

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their immediate family members), or any entity in which persons listed above, either individually or in the aggregate, have a greater than 10% ownership interest, each of whom we refer to as a related party, has or will have a direct or indirect material interest, as determined by the committee. We refer to these transactions as related party transactions.

The policy calls for any proposed related party transaction to be reviewed and, if deemed appropriate, approved by our nominating and corporate governance committee. Whenever practicable, the review and approval will occur prior to entry into the transaction. If advance approval is not practicable, the committee will review, and, in its discretion, may approve the related party transaction. The policy also permits the chair of the committee to review and, if deemed appropriate, approve proposed related party transactions that arise between committee meetings, in which case the chair will report such transactions to the committee at its next meeting. Any related party transactions that are ongoing in nature will be reviewed annually. The committee will review and consider such information regarding the related party transaction as it deems appropriate under the circumstances.

The committee has determined that certain types of transactions, such as those excluded by the instructions to the Securities and Exchange Commission s related person transaction disclosure rule, do not create a material direct or indirect interest on behalf of related parties and, therefore, are not related party transactions for purposes of this policy.

The committee may approve a related party transaction only if the committee determines that, under all of the circumstances, the transaction is in the best interest of PerkinElmer and its shareholders.

DIRECTOR COMPENSATION

Directors who are employees of PerkinElmer receive no additional compensation for their services as directors. Our compensation and benefits committee periodically reviews our non-employee director compensation policies with the assistance of Mercer, and makes recommendations to our nominating and corporate governance committee for that committee s proposal to our board. Mercer provides data on director compensation programs at a number of companies identified by the committee and Mercer as industry peers.

Our director compensation program is designed to provide a competitive level of compensation and enable PerkinElmer to attract and retain highly-qualified board members. Annual compensation for our non-employee directors consists of a cash retainer and equity compensation comprising stock and stock option grants. Each of these components for 2010 is shown in the following table and explained further below.

2010 Director Compensation

Name (1)	Fees Earned or Paid in Cash ($)	Stock Awards ($) (2)	Option Awards ($) (2)(3)	Total ($)
Nicholas A. Lopardo	$ 88,750	$ 100,011	$ 54,978	$ 243,739
Alexis P. Michas	$ 70,000	$ 100,011	$ 54,978	$ 224,989
James C. Mullen	$ 70,000	$ 100,011	$ 54,978	$ 224,989
Dr. Vicki L. Sato	$ 70,000	$ 100,011	$ 54,978	$ 224,989
Gabriel Schmergel	$ 70,000	$ 100,011	$ 54,978	$ 224,989
Kenton J. Sicchitano	$ 95,000	$ 100,011	$ 54,978	$ 249,989
Patrick J. Sullivan	$ 70,000	$ 100,011	$ 54,978	$ 224,989
G. Robert Tod	$ 76,250	$ 100,011	$ 54,978	$ 231,239

NOTES

(1) Robert F. Friel, who serves on our board, was compensated as an executive officer of the Company and did not receive any additional compensation in association with his role as a director in fiscal 2010. His compensation is reported in the Summary Compensation Table, below.

(2) The grant date fair value of the annual stock option grant to each non-employee director in 2010 was $54,978. The grant date fair value of the annual share grant to each non-employee director in 2010 was $100,011 and these shares were not subject to restriction or vesting. Ignoring the impact of the forfeiture rate with respect to option awards, these amounts represent the aggregate grant date fair value of awards of options and shares granted to each listed director in fiscal 2010. For a more detailed description of the assumptions used for purposes of determining grant date fair value, see Note 18 to the consolidated financial statements in our annual report on Form 10-K for the fiscal year ended January 2, 2011.

(3) Total outstanding stock options held by our non-employee directors as of January 2, 2011 were as follows: Mr. Tod: 55,042; Mr. Sicchitano: 55,042; Mr. Lopardo: 55,042 Mr. Michas: 55,042; Mr. Mullen: 55,042; Dr. Sato: 55,042; Mr. Schmergel: 55,042; and Mr. Sullivan: 39,786. Our non-employee directors receive annual share grants which are not subject to restriction and therefore held no shares of restricted stock as of January 2, 2011. Each of our non-employee directors holds shares of our common stock in amounts which satisfy our director stock ownership guidelines as described under Director Stock Ownership Guidelines , below. PerkinElmer common

stock held by each of our non-employee directors as of February 15, 2011 is reported under Beneficial Ownership of Common Stock , below.

Annual Cash Retainer

During fiscal 2010, each of our non-employee directors received an annual cash retainer of $70,000, which is paid in four quarterly installments. Our Lead Director and the Chair of our audit committee were each paid an additional annual cash retainer of $25,000 in recognition of the responsibilities carried by these roles. The cash retainer is prorated for non-employee directors who serve for only a portion of the year. The retainer is also prorated for any director who attends fewer than 75% of the aggregate of the meetings of our board and the meetings of committees on which the director is a member. All of our directors fulfilled the meeting requirement in fiscal 2010.

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Equity Compensation

Stock Options: All non-employee directors receive an annual stock option grant which has a fair market value of $55,000 on the date the award was granted. In 2010, each non-employee director was awarded an option to purchase 8,308 shares of our common stock at a per share exercise price of $23.36. In accordance with our usual practices, we granted these stock options on May 11, 2010, which was the first day of the open trading window following our first quarter earnings release. New non-employee directors receive an initial stock option grant of 10,000 shares of our common stock. Stock options granted to non-employee directors since 2005 vest in three equal annual installments beginning one year from the grant date, and may be exercised for seven years from the grant date. All options granted to non-employee directors have an exercise price equal to the fair market value of our stock on the date of grant and become exercisable in full upon a change in control. Directors who leave our board have three months after their departure to exercise their vested options, after which the options are cancelled, unless the departure is due to death or disability, in which case the options may be exercised for up to one year, or retirement from our board, in which case options may be exercised for three years after their departure. Directors qualify for retirement for purposes of our stock option awards after attaining both age 55 and ten years of service to the Company as a director.

Stock Awards: Non-employee directors receive an annual award of our common stock with a fair market value of $100,000. The number of shares granted is based on the fair market value of our stock on the date of grant. The granted shares are not subject to restrictions or vesting. The stock award is prorated for non-employee directors who serve for only a portion of the year. In 2010, each non-employee director was awarded 4,337 shares. In accordance with our usual practice, we granted these awards on May 11, 2010, which was the first day of the open trading window following our first quarter earnings release.

Deferred Compensation Plan

Non-employee directors have previously been provided with the opportunity to defer receipt of all or a portion of their cash retainer or stock awards into our 2008 Deferred Compensation Plan. None of the non-employee directors elected to defer compensation in fiscal 2010. In December 2010, the compensation and benefits committee amended this plan to eliminate new deferral elections from participants, including deferrals of director cash retainer or stock awards, for plan years beginning January 1, 2011 or later. For more information about our deferred compensation program, see Executive Compensation Non-Qualified Deferred Compensation Plan in the Compensation Discussion and Analysis below.

Business Travel Accident Insurance

Non-employee directors are provided with $250,000 of death benefit coverage under PerkinElmer s business travel accident insurance policy which provides coverage while traveling on PerkinElmer business.

Director Stock Ownership Guidelines

Within five years of election to our board, we expect each non-employee director to own PerkinElmer stock with a fair market value equal to at least five times the annual cash retainer ($350,000). Shares held in the deferred compensation plan are counted as owned. As of February 15, 2011, all of our directors were in compliance with our stock ownership guidelines. See Beneficial Ownership of Common Stock , below, for the beneficial stock ownership of our directors.

Changes to Director Compensation

Our compensation and benefits committee periodically reviews and makes recommendations to the nominating and corporate governance committee regarding director compensation and director compensation guidelines. Our director compensation, including annual retainers and stock and option awards, is therefore subject to adjustment.

Based on an analysis of non-employee director compensation at a group of companies that we view as peers, and following the recommendation of our nominating and corporate governance committee, our board approved changes to the director compensation program on October 27, 2010. These changes will become effective on the date of our 2011 annual meeting of shareholders (April 26, 2011). The changes are intended to enable us to continue to attract and retain highly-qualified board members. The peer companies included in the analysis were the same group used for the evaluation of our executive compensation for fiscal 2010. Please refer to the Compensation Discussion and Analysis External Market Practices for more information about the peer group.

Under the new non-employee director compensation program, the annual cash retainer will increase to $80,000. An additional cash retainer of $10,000 will be added for each of the Chairs of the compensation and benefits and the nominating and corporate governance committees. The additional cash retainer paid to the Lead Director and the Chair of the audit committee will not change, nor will the values of the annual stock option and stock award grants. The director stock ownership guidelines will continue to require each non-employee director to own PerkinElmer stock with a fair market value equal to at least five times the annual cash retainer within five years of the director s election to our board. However, the absolute value of the stock ownership guideline level will increase to $400,000 by virtue of the increase to the annual cash retainer.

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BENEFICIAL OWNERSHIP OF COMMON STOCK

The following table shows the number of shares of our common stock beneficially owned on February 15, 2011 by (1) each of the directors and nominees for director individually, (2) each of the executive officers named in the Summary Compensation Table below, (3) any person known to us to own beneficially more than five percent of our outstanding common stock and (4) all executive officers, directors, and nominees for director as a group. The beneficial ownership set forth below includes any shares that the person has the right to acquire within 60 days after February 15, 2011 through the exercise or conversion of any stock option or other right.

Name (1)	Stock	Stock-Based Holdings (2)	Acquirable Within 60 Days (3)	Total Shares Beneficially Owned (4)	Percent of Class
BlackRock, Inc. (5)	6,069,443			6,069,443	5.2%
The Vanguard Group, Inc. (6)	6,756,030			6,756,030	5.8%
Robert F. Friel	561,078		1,726,521	2,287,599	2.0%
Joel S. Goldberg	36,120		62,225	98,345	*
John R. Letcher	25,204	1,710	59,641	86,555	*
Nicholas A. Lopardo	26,548	34,516	35,379	96,443	*
Daniel R. Marshak	31,494	1,551	78,680	111,725	*
Alexis P. Michas	86,492	12,558	35,379	134,429	*
James C. Mullen	32,791		35,379	68,170	*
John A. Roush	37,549	32,832		70,381	*
Vicki L. Sato	34,983		35,379	70,362	*
Gabriel Schmergel	54,778		35,379	90,157	*
Kenton J. Sicchitano	34,073		35,379	69,452	*
Patrick J. Sullivan	14,534		20,123	34,657	*
G. Robert Tod	64,280		35,379	99,659	*
Frank A. Wilson	30,418		26,457	56,875	*
All executive officers, directors, and nominees for director of the company as a group, 13 in number	1,032,793	50,335	2,221,300	3,304,428	2.9%

NOTES

* Less than 1%

(1) Except to the extent noted below, each individual or entity has sole voting and investment power over the shares of common stock identified in the table as beneficially owned by the individual, other than shares accrued under our deferred compensation plan that may not be sold until distributed from the plan and shares of restricted stock which may not be sold until they have fully vested.

(2) This column represents indirect holdings of PerkinElmer s common stock, including, for example, investments in the PerkinElmer stock fund selected by the employee in our retirement savings plan and shares that are accrued under deferred compensation arrangements and are payable 100% in common stock at the time of distribution. This column also includes shares held by spouses, minor children and trusts.

(3) Represents shares of common stock that may be acquired within 60 days after February 15, 2011 upon the exercise of outstanding stock options.

(4) Represents the sum of the shares set forth for the individual in each of the Stock, Stock-Based Holdings and Acquirable Within 60 Days columns.

(5) Based on information set forth in a Schedule 13G filed with the Securities and Exchange Commission on February 8, 2011 by BlackRock, Inc., reporting sole power to vote or direct the vote over, and sole power to dispose or direct the disposition of, 6,069,443 shares. The address of BlackRock, Inc. is 40 East 52nd Street, New York, New York 10022.

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(6) Based on information set forth in a Schedule 13G filed with the Securities and Exchange Commission on February 10, 2011 by The Vanguard Group, Inc., reporting sole power to vote or direct the vote over 149,275 shares, sole power to dispose or direct the disposition of 6,606,755 shares and shared power to dispose or direct the disposition of 149,275 shares. The address of The Vanguard Group, Inc. is 100 Vanguard Boulevard, Malvern, Pennsylvania 19355.

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

We operate in a technical, fast-paced, ever-evolving industry in which there is a high level of competition for market share and limited talent. The goals of our executive compensation program are to attract, retain and motivate talented executives to enable the Company to be successful in a highly competitive environment. The structure of our executive compensation program supports our business strategy by driving top-line results while remaining focused on cash flow performance and increased operating productivity, and creating sustainable market positions for our products, technology and services. We believe this enhances the value of our shareholders investment and, over time, will generate sustainable shareholder value through stock price appreciation and dividends.

Our executive compensation program is a robust, highly performance-driven program intended to generate both long-term sustainable shareholder value and near-term focus on financial performance, operational excellence, quality and innovation. We accomplish this through two primary incentive vehicles in addition to base pay. First, to address short-term performance, we have an annual cash incentive plan that we call our Performance Incentive Plan, or PIP. PIP payments are made based on achievement against pre-defined financial targets, which for fiscal 2010 were cash flow generation and adjusted earnings per share. The PIP program operates on two six-month performance periods each year. Second, our executive officers participate in our Long-Term Incentive Program, or LTIP, that offers three performance-leveraged vehicles to drive sustained improvement over the long term using pre-defined financial metrics. The LTIP program is structured with overlapping three-year performance cycles and includes three diverse pay vehicles: restricted stock, performance units (a cash plan) and stock options. The three-year goals in LTIP are aligned with our strategic planning process and are designed to keep our executives focused on making and executing decisions that create lasting shareholder value.

Key Developments

In order to provide context for the full description of our executive compensation programs that follows, we highlight below several important developments that impacted our executive compensation program for 2010 and future periods.

Named Executive Officer Changes. On July 1, 2010, Daniel R. Marshak completed his two-year assignment as President, Greater China and returned to the United States to assume the role of Senior Vice President and President, Emerging Diagnostics. Mr. Marshak also continues to serve as Chief Scientific Officer for PerkinElmer. On February 1, 2010, John R. Letcher was promoted to the position of Senior Vice President, Human Resources, succeeding Richard F. Walsh as the senior executive overseeing Human Resources. Mr. Walsh retired from PerkinElmer effective March 31, 2010.

Strategic and Operational Achievements. Fiscal 2010 was a transformational year during which we made tremendous progress on our strategic priorities, exceeded the financial expectations we established at the beginning of the year, and continued to improve the health and safety of people around the world.

In 2010 we expanded our business through several key acquisitions, divested our Illumination and Detection Solutions business, launched new products, and made investments in emerging technologies and markets which positioned us for continued revenue growth. Our organic revenue in fiscal 2010 increased 8% as compared to fiscal 2009. We also improved profitability, with fiscal 2010 operating profit increasing 26% and adjusted earnings per share increasing 24% over fiscal 2009. Our short-term incentive plan payments to our named executive officers were in alignment with our fiscal 2010 performance, as described further under Short-Term Incentive Program below.

Strategic investments made in 2010 also position us for increasingly profitable revenue growth in future years. In early 2010, the committee established organic revenue growth and operating margin expansion as performance measures on our LTIP in support of our long-term business plan. However, long-term incentive plan performance goals for fiscal 2010, which were set in early 2008 prior to the economic downturn, were unattainable, which had a negative effect on share vesting and performance unit payments to officers under the 2008 LTIP.

The committee reviews our executive compensation programs annually and evaluates them against our compensation philosophy and core principles as described below. The assessment includes an evaluation of factors that influence the retention of our executive officers, to which the committee gave particular focus in 2010 in light of improving economic conditions. As a result of their evaluation, in 2010 the committee approved a change to the structure of our LTIP for all participants in order to increase the retention value of our executive compensation package. Our 2010 LTIP is described further under Long-Term Incentive Program below.

Oversight of the Executive Compensation Program

The compensation and benefits committee, or the committee, directs the design and oversees the operation of our executive compensation program. A detailed discussion of the committee s structure, roles and responsibilities and related matters can be found above under the heading Board of Directors Meetings and Committees. This disclosure includes a description of Mercer s role in advising the committee on various matters related to our executive compensation program.

Executive Compensation Philosophy and Core Principles: Overview

We apply the following compensation philosophy in structuring the compensation of our executive officers, including the named executive officers. We believe that pay should be performance-based, vary with the attainment of specific objectives, and be closely aligned with the interests of our shareholders. To implement this philosophy, the committee, working with management and Mercer, has established core principles to guide the design and operation of our compensation program. We aim to:

- provide competitive compensation to attract and retain executive talent with the capability to lead within a global company,
- emphasize variable pay to align executive compensation with the achievement of results that drive PerkinElmer s business strategy,
- use equity-based incentive plans to tie a significant portion of compensation to PerkinElmer s long-term results and align the executive s financial interests with those of our shareholders,
- deliver compensation in the aggregate that is commensurate with PerkinElmer s results,
- design executive compensation programs that are affordable for the Company, including their impact on earnings,
- design executive incentive plans that do not promote inappropriate or excessive risk-taking,
- promote executive ownership of PerkinElmer stock to further align executives financial interests with shareholders interests and to facilitate an ownership culture among executives,
- be flexible to respond to changing needs of the business, and

be transparent so that both executives and other stakeholders understand the executive compensation program and the objectives it seeks to achieve.

Compensation Policies

Market Positioning. The committee s policy is to manage total target compensation (and each element) to the median of the competitive market over time. Through the range of opportunities provided in our short-term incentive plan and our long-term incentive program (each discussed more fully below), actual payments may exceed the median when our performance exceeds PerkinElmer s targeted objectives, and may fall below the median when performance is below target. An individual named executive officer s total compensation (or an element) in any given year may be set above or below median, depending on experience, tenure, performance and internal equity.

External Market Practices. The committee annually reviews market compensation levels to determine whether total compensation for our executives remains in the targeted median pay range and makes adjustments

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when appropriate. This assessment includes evaluation of base salary, short-term incentive opportunities and long-term incentive opportunities against a peer group of industry companies with which we compete for executive talent and in other business matters, supplemented with industry-specific survey data for companies of comparable organization size to PerkinElmer (as measured by annual revenues). In general, the committee gives primary consideration to the peer group information because the peer companies resemble us more closely than the survey participants in terms of size and industry. The committee assesses the data by reviewing compensation arrangements for positions with comparable complexity and scope of responsibility to the positions at PerkinElmer. In addition, the committee assesses rewards such as health benefits, retirement programs and perquisites relative to the market. The committee considers external market data as a general indication of competitive market pay levels, and does not maintain a policy that executive officer pay must conform to a specific level relative to the market data.

Working with Mercer, the committee reviews its peer group each year to ensure that the peer companies selected remain appropriate for compensation and performance comparison purposes. Companies are selected based on industry and size, reflected by both revenue and market capitalization. The committee s goal is to assemble a group of companies that represents our competitors for executive talent.

In July 2009, the committee established a peer group of companies which was used in the evaluation leading to the approval of 2010 executive target compensation. The peer group companies used by the committee for pay comparisons and for evaluating our relative performance for the time periods considered in this proxy statement are listed below.

The committee once again reviewed the list of peer companies in the middle of 2010 and modified the group to be used in the evaluation leading to approval of 2011 executive target compensation. Alere, Inc., Bio-Rad Laboratories, Inc., Bruker Corporation and QIAGEN N.V. were added to the peer group due to their similarity to PerkinElmer in size and industry. Although Agilent Technologies, Inc. and Thermo Fisher Scientific Inc. exceed the 75^{th} percentile of the peer group as measured in revenue, the committee recognized their strong industry match, our direct competition with them for talent, and the value of including them in the analysis of relative performance. The committee asked Mercer to conduct the compensation evaluation both with and without Agilent Technologies, Inc. and Thermo Fisher Scientific Inc. included. Mercer determined that including Agilent Technologies, Inc. and Thermo Fisher Scientific Inc. did not materially change the executive compensation analysis findings and the committee chose to leave these two companies in the analysis of peer company compensation.

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