

CVS CAREMARK CORP  
Form DEF 14A  
March 28, 2014  
Table of Contents

## 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

(Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- |                                     |   |  |
|-------------------------------------|---|--|
| <input type="checkbox"/>            | Preliminary Proxy Statement                                   |  |
| <input checked="" type="checkbox"/> | Definitive Proxy Statement                                    | <input type="checkbox"/> Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2)) |
| <input type="checkbox"/>            | Definitive Additional Materials                               |  |
| <input type="checkbox"/>            | Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12 |  |

## CVS CAREMARK CORPORATION

(Name of Registrant as Specified in Its Charter)

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

Payment of Filing fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

Edgar Filing: CVS CAREMARK CORP - Form DEF 14A

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. 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:

Not Applicable

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

Not Applicable

(3) Filing Party:

Not Applicable

(4) Date Filed:

Not Applicable

Table of Contents

# CVS Caremark Corporation

## NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

MAY 8, 2014

9:00 A.M.

CVS Caremark Corporation

One CVS Drive

Woonsocket, Rhode Island 02895

To our stockholders:

We are pleased to invite you to attend our 2014 annual meeting of stockholders to:

- n Elect 9 directors named in the accompanying proxy statement;
  
- n Ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal 2014;
  
- n Act, by non-binding vote, to approve the Company's executive compensation as disclosed in this proxy statement; and
  
- n Conduct other business properly brought before the meeting.

Stockholders of record at the close of business on March 13, 2014 may vote at the meeting.

Your vote is important. Whether or not you plan to attend the meeting, please vote your shares. In addition to voting in person or by mail, stockholders of record have the option of voting by telephone or via the Internet. If your shares are held in the name of a bank, broker or other holder of record (i.e., in street name), please read your voting instructions to see which of these options are available to you. Even if you are attending the meeting in person, we encourage you to vote in advance by mail, phone or Internet.

By Order of the Board of Directors,

David W. Dorman

*Chairman of the Board*

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on May 8, 2014.**

The proxy statement and annual report to security holders are available at

<http://investors.cvscaremark.com> and at [www.proxyvote.com/cvs](http://www.proxyvote.com/cvs).

**Table of Contents****PROXY STATEMENT TABLE OF CONTENTS**

	Page
<u>Information About the Annual Meeting and Voting</u>	1
<u>Date, Time and Place of the Annual Meeting</u>	1
<u>Shares Entitled to Vote</u>	1
<u>Types of Ownership of Our Stock</u>	1
<u>Voting</u>	1
<u>Quorum Requirement</u>	3
<u>Vote Necessary to Approve Proposals</u>	3
<u>Corporate Governance and Related Matters</u>	4
<u>Corporate Governance Guidelines</u>	4
<u>Meetings of the Board</u>	4
<u>The Board's Leadership Structure</u>	4
<u>The Board's Role in Risk Oversight</u>	4
<u>Director Nominations</u>	5
<u>Independence Determinations for Directors</u>	5
<u>Contact with the Board, the Chairman and Other Independent Directors</u>	6
<u>Code of Conduct</u>	6
<u>Committees of the Board</u>	7
<u>Non-Employee Director Compensation</u>	9
<u>Certain Transactions with Directors and Officers</u>	12
<u>Audit Committee Report</u>	14
<u>Share Ownership of Directors and Certain Executive Officers</u>	15
<u>Share Ownership of Principal Stockholders</u>	16
<u>Executive Compensation and Related Matters</u>	17
<u>Compensation Discussion and Analysis</u>	17
<u>Executive Summary</u>	17
<u>Introduction</u>	20
<u>Pay for Performance</u>	20
<u>Executive Compensation Philosophy and Core Principles</u>	22
<u>Annual Decision Making Process</u>	24
<u>Pay Mix</u>	26
<u>Components of Executive Compensation Program</u>	27
<u>Supplemental Executive Retirement Plan</u>	33
<u>Other Benefits</u>	33
<u>Other Compensation Policies</u>	35
<u>Risk Assessment</u>	36
<u>Agreements with Executive Officers</u>	37
<u>Compliance with IRC Section 162(m)</u>	37
<u>Management Planning and Development Committee Report</u>	38
<u>Summary Compensation Table</u>	39
<u>Grants of Plan-Based Awards</u>	41
<u>Outstanding Equity Awards at Fiscal Year-End</u>	43
<u>Option Exercises and Stock Vested</u>	45

<u>Pension Benefits</u>	45
<u>Nonqualified Deferred Compensation</u>	46
<u>Payments/(Forfeitures) Under Termination Scenarios</u>	48

**Table of Contents**

Item 1: <u>Election of Directors</u>	54
<u>Biographies of our Board Nominees</u>	54
Item 2: <u>Ratification of Appointment of Independent Registered Public Accounting Firm</u>	57
Item 3: <u>Proposal to Approve, on an Advisory Basis, the Company's Executive Compensation as Disclosed in this Proxy Statement</u>	59
<u>Other Matters</u>	61
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	61
<u>Stockholder Proposals and Other Business for our Annual Meeting in 2015</u>	61
<u>Exhibit A Director Qualification Criteria</u>	A-1
<u>Exhibit B Categorical Standards to Assist in Director Independence Determinations</u>	B-1
<u>Exhibit C Non-GAAP Financial Measures Used in Compensation Discussion and Analysis</u>	C-1

**Table of Contents**

**INFORMATION ABOUT THE ANNUAL MEETING AND VOTING**

The Board of Directors of CVS Caremark Corporation (the Company or CVS Caremark) is soliciting your proxy to vote at our 2014 annual meeting of stockholders (or at any adjournment of the meeting; the Meeting or Annual Meeting). This proxy statement summarizes the information you need to know to vote at the Meeting.

We began mailing this proxy statement and the enclosed proxy card on or about March 28, 2014 to all stockholders entitled to vote. The Company's 2013 Annual Report, which includes our financial statements, is being sent with this proxy statement.

***Date, Time and Place of the Annual Meeting***

Date: May 8, 2014  
Time: 9:00 a.m. Eastern Time  
Place: CVS Caremark Customer Support Center (Company Headquarters)  
  
One CVS Drive  
  
Woonsocket, Rhode Island 02895

Stockholders must present a form of personal photo identification in order to be admitted to the Meeting. No cell phones, cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the Meeting.

***Shares Entitled to Vote***

Stockholders entitled to vote are those who owned CVS Caremark common stock at the close of business on the record date, which is March 13, 2014. As of the record date, there were 1,188,518,985 shares of common stock outstanding. Each share of CVS Caremark common stock that you own entitles you to one vote.

The Bank of New York Mellon presently holds shares of common stock as Trustee under the 401(k) Plan and the Employee Stock Ownership Plan of CVS Caremark Corporation and Affiliated Companies (the ESOP). Each participant in the ESOP instructs the Trustee of the ESOP how to vote his or her shares. As to shares with respect to which the Trustee receives no timely voting instructions, the Trustee, pursuant to the ESOP Trust Agreement, votes these shares in the same proportion as it votes all the shares as to which it has received timely voting instructions. The results of the voting will be held in strict confidence by the Trustee. Please note that the cut-off date by which participants of the ESOP must submit their vote to the tabulator in order to be counted is 5:00 P.M. Eastern Time on May 6, 2014.

***Types of Ownership of Our Stock***

If your shares are registered in your name with CVS Caremark's transfer agent, Wells Fargo Bank, N.A., you are the stockholder of record of those shares. This proxy statement and any accompanying materials have been provided directly to you by CVS Caremark.

If your shares are held in a stock brokerage account or by a bank or other holder of record, you are considered the beneficial owner of those shares, and this proxy statement and any accompanying documents have been provided to you by your broker, bank or other holder of record (the nominee). As the beneficial owner, you have the right to direct your nominee how to vote your shares by using the voting instruction card provided by your nominee or by following the nominee's instructions for voting by telephone or on the Internet.

***Voting***



## Edgar Filing: CVS CAREMARK CORP - Form DEF 14A

Whether or not you plan to attend the Annual Meeting, we urge you to vote. Stockholders of record may vote by calling a toll-free telephone number, by using the Internet or by mailing your signed proxy card in the postage-paid envelope provided. If you vote by telephone or the Internet, you do NOT need to return your proxy card. Returning the proxy card by mail or voting by telephone or Internet will not affect your right to attend the Annual Meeting and change your vote, if desired.

## **Table of Contents**

If you are a beneficial owner, you will receive instructions from your nominee that you must follow in order for your shares to be voted. Many of these institutions offer telephone and Internet voting.

The enclosed proxy card indicates the number of shares that you own as of the record date.

Voting instructions are included on your proxy card. If you properly fill in your proxy card and send it to us in time to vote, or vote by telephone or the Internet, one of the individuals named on your proxy card (your proxy) will vote your shares as you have directed. If you sign the proxy card but do not make specific choices, your proxy will follow the Board's recommendations and vote your shares:

- n     FOR the election of all 9 nominees for director (as described beginning on page 54);
  
- n     FOR the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal 2014 (as described beginning on page 57); and
  
- n     FOR approval on an advisory basis of the Company's executive compensation as disclosed in this proxy statement (as described beginning on page 59).

The Board of Directors and the Company's management have not received notice of, and are not aware of, any business to come before the Meeting other than the agenda items referred to in this proxy statement.

### *Revoking your proxy card*

If you are a stockholder of record, you may revoke your proxy card by:

- n     sending in another signed proxy card with a later date;
  
- n     providing subsequent telephone or Internet voting instructions;
  
- n     notifying our Corporate Secretary in writing before the Annual Meeting that you have revoked your proxy card; or
  
- n     voting in person at the Annual Meeting.

If you are a beneficial owner of shares, you may submit new voting instructions by contacting your nominee.

### *Voting in person*

If you plan to attend the Annual Meeting and vote in person, we will give you a ballot when you arrive. However, if your shares are held in the name of a nominee, you must bring an account statement or letter from the nominee indicating that you were the beneficial owner of the shares on March 13, 2014, the record date for voting.

### *Appointing your own proxy*

If you want to give your proxy to someone other than the individuals named as proxies on the proxy card, you may cross out the names of those individuals and insert the name of the individual you are authorizing to vote. Either you or that authorized individual must present the proxy card at the Annual Meeting to vote.

*Proxy solicitation*

We are soliciting this proxy on behalf of our Board of Directors and will bear the solicitation expenses. We are making this solicitation by mail but we may also solicit by telephone, e-mail or in person. We have hired Morrow & Co., LLC, 470 West Avenue, Stamford, CT 06902, for a fee of \$25,000, plus out-of-pocket expenses, to provide customary assistance to us in the solicitation. We will reimburse banks, brokerage houses and other institutions, nominees and fiduciaries, if they so request, for their expenses in forwarding proxy materials to beneficial owners.

## **Table of Contents**

### *Householding*

Under U.S. Securities and Exchange Commission ( SEC ) rules, a single set of annual reports and proxy statements may be sent to any household at which two or more Company stockholders reside if they appear to be members of the same family. Each stockholder continues to receive a separate proxy card. This procedure, referred to as *householding*, reduces the volume of duplicate information stockholders receive, conserves natural resources and reduces mailing and printing expenses for the Company. Nominees with accountholders who are Company stockholders may be householding our proxy materials. As indicated in the notice previously provided by these nominees to our stockholders, a single annual report and proxy statement will be delivered to multiple stockholders sharing an address unless contrary instructions have been received from an affected stockholder. Once you have received notice from your nominee that it will be householding communications to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate annual report and proxy statement, please notify your nominee so that separate copies may be delivered to you. Beneficial owners who currently receive multiple copies of the annual report and proxy statement at their address who would prefer that their communications be household should contact their nominee. Stockholders of record who currently receive multiple copies of the annual report and proxy statement at their address who would prefer that their communications be household should contact the Company's transfer agent, Wells Fargo Shareowner Services, by writing to P.O. Box 64874, St. Paul, MN 55164-0874; by calling toll-free, 877-287-7526; or by e-mailing to stocktransfer@wellsfargo.com.

### *Quorum Requirement*

A quorum of stockholders is necessary to hold a valid meeting. The presence in person or by proxy at the Annual Meeting of holders of shares representing a majority of shares entitled to vote constitutes a quorum. Abstentions and broker non-votes are counted as present for establishing a quorum. A broker non-vote occurs on an item when a broker is not permitted to vote on that item absent instruction from the beneficial owner of the shares and no instruction is given.

### *Vote Necessary to Approve Proposals*

- n *Item 1, election of directors.* Each director is elected by a majority of the votes cast with respect to that director's election (at a meeting for the election of directors at which a quorum is present) by the holders of shares of common stock present in person or by proxy at the meeting and entitled to vote.
- A majority of votes cast means that the number of votes for a director's election must exceed 50% of the votes cast with respect to that director's election. Votes against a director's election will count as a vote cast, but abstentions and broker non-votes will not count as a vote cast with respect to that director's election and will have no effect.
- n *All other items.* For Items 2 and 3, approval is by affirmative vote (at a meeting at which a quorum is present) of a majority of the votes represented by the shares of common stock present at the meeting in person or by proxy and entitled to vote. Abstentions are counted as shares present or represented and voting and have the effect of a vote against. Broker non-votes are not counted as shares present or represented and voting and have no effect on the vote.
  - n *Broker voting.* Under current New York Stock Exchange ( NYSE ) rules, if the record holder of your shares (usually a nominee) holds your shares in its name, your nominee is permitted to vote your shares on Item 2, Ratification of Auditors, in its discretion, even if it does not receive voting instructions from you. On all other Items, your nominee is not permitted to vote your shares without your instructions and uninstructed shares are considered broker non-votes.

## **Table of Contents**

### **CORPORATE GOVERNANCE AND RELATED MATTERS**

#### ***Corporate Governance Guidelines***

The Company's Board of Directors (the Board) acts as the ultimate decision-making body of the Company and advises and oversees management, who are responsible for the day-to-day operations and management of the Company. In carrying out its responsibilities, the Board reviews and assesses the Company's long-term strategy and its strategic, competitive and financial performance. The Board has adopted Corporate Governance Guidelines, which are available on our investor relations website at <http://investors.cvscaremark.com> and are also available to stockholders at no charge upon request to the Company's Corporate Secretary. These Guidelines meet the listing standards adopted by the NYSE, on which the Company's common stock is listed.

#### ***Meetings of the Board***

During 2013, there were twelve meetings of the Board. Directors are expected to make every effort to attend the Annual Meeting, all Board meetings and the meetings of the Committees on which they serve. All of our directors at the time of the Company's 2013 Annual Meeting of Stockholders attended that Annual Meeting. In 2013, each director attended at least 75% of the meetings of the Board and of the Committees of which he or she was a member.

One Board meeting was our annual meeting of independent directors. The independent directors also regularly hold executive sessions during regularly scheduled Board meetings in which the Company's management does not participate.

#### ***The Board's Leadership Structure***

Mr. David W. Dorman is our independent Chairman of the Board. The independent Chairman presides at all meetings of the Board, and works with the Company's Chief Executive Officer (CEO) to set Board meeting agendas and the schedule of Board meetings. In addition, the independent Chairman has the following duties and responsibilities: the authority to call, and to lead, independent director sessions; the ability to retain independent legal, accounting or other advisors in connection with these sessions; facilitation of communication and service as a liaison between the CEO and the other independent directors; and the duty to advise the CEO of the informational needs of the Board. The Board believes that Board independence and oversight of management will be effectively maintained through the independent Chairman, the Board's composition and its Committee system.

#### ***The Board's Role in Risk Oversight***

The Board's role in risk oversight involves both the full Board and its Committees. The Audit Committee is charged with the primary role in carrying out risk oversight responsibilities on behalf of the Board. Pursuant to its charter, the Audit Committee annually reviews the Company's policies and practices with respect to risk assessment and risk management, including discussing with management the Company's major risk exposures and the steps that have been taken to monitor and mitigate such exposures. As part of CVS Caremark's ongoing Enterprise Risk Management process, each of the Company's major business units is responsible for identifying risks that could affect achievement of business goals and strategies, assessing the likelihood and potential impact of significant risks, prioritizing risks and actions to be taken in mitigation and/or response, and reporting to management's Executive Risk Steering Committee on actions to monitor, manage and mitigate significant risks. Additionally, the Chief Financial Officer (CFO), Chief Compliance Officer (CCO) and General Counsel (GC) periodically report on the Company's risk management policies and practices to relevant Board Committees and to the full Board. The Audit Committee reviews CVS Caremark's major financial risk exposures as well as major operational, compliance, reputational and strategic risks, including developing steps to monitor, manage and mitigate those risks. In addition, each of the other Board Committees is responsible for oversight of risk management practices for categories of risks relevant to their functions. For example, the Management Planning and

## **Table of Contents**

Development Committee has oversight responsibility for the Company's overall compensation structure, including review of its compensation practices, with a view to assessing associated risk. See Executive Compensation and Related Matters Compensation Discussion and Analysis Risk Assessment. The Board is regularly updated on specific risks in the course of its review of corporate strategy, business plans and reports to the Board by its respective Committees.

The Board considers its role in risk oversight when evaluating the Company's Corporate Governance Guidelines and its leadership structure. Both the Corporate Governance Guidelines and the Board's leadership structure facilitate the Board's oversight of risk and communication with management. Our independent Chairman and our CEO are focused on the Company's risk management efforts and ensure that risk matters are appropriately brought to the Board and/or its Committees for their review.

### ***Director Nominations***

Under the Company's Corporate Governance Guidelines, the Nominating and Corporate Governance Committee recommends to the Board criteria for Board membership and recommends individuals for membership on the Company's Board of Directors. Director Qualification Criteria used by the Committee in nominating directors are found in the Committee's charter and are attached to this proxy statement as Exhibit A. Although there is no specific policy on diversity, the Committee values diversity, which it broadly views in terms of, among other things, gender, race, background and experience, as a factor in selecting members to serve on the Board. When considering current directors for re-nomination to the Board, the Committee takes into account the performance of each director. The Committee also reviews the composition of the Board in light of the current challenges and needs of the Board and the Company, and determines whether it may be appropriate to add or remove individuals after considering, among other things, the need for audit committee expertise and issues of independence, judgment, age, skills, background and experience. As desired, the Committee may confer with the other directors as to the foregoing matters.

The Nominating and Corporate Governance Committee will consider any director candidates recommended by stockholders who submit a written request to the Corporate Secretary of the Company. The candidates should meet the Director Qualification Criteria noted above. The Committee evaluates all director candidates and nominees in the same manner regardless of the source. If a stockholder would like to nominate a person for election or re-election to the Board, he or she must provide notice to the Company as provided in our by-laws. Such notice must be addressed to the Corporate Secretary and must arrive at the Company in a timely manner, between 90 and 120 days prior to the anniversary of our last annual meeting of stockholders. The notice must include (i) the name and address, as they appear in the Company's books, of the stockholder giving the notice, (ii) the class and number of shares of the Company that are beneficially owned by the stockholder (including information concerning derivative ownership and other arrangements concerning our stock as described in our by-laws), (iii) a written consent indicating that the candidate is willing to be named in the proxy statement as a nominee and to serve as a director if elected, and (iv) any other information that the SEC would require to be included in a proxy statement when a stockholder submits a proposal. See Other Matters Stockholder Proposals and Other Business for our Annual Meeting in 2015 for additional information related to our 2015 annual meeting.

The retirement age for CVS Caremark directors is 72. The Company's Corporate Governance Guidelines provide that no director who is or would be over the age of 72 at the expiration of his or her current term may be nominated to a new term, unless the Board waives the retirement age for a specific director in exceptional circumstances.

### ***Independence Determinations for Directors***

Under the Company's Corporate Governance Guidelines, a substantial majority of our Board must be comprised of directors who meet the director independence requirements set forth in the Corporate Governance Rules of the NYSE applicable to listed companies. Under the NYSE Corporate Governance Rules, no director qualifies as independent unless the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, stockholder or officer of an

## **Table of Contents**

organization that has a relationship with the Company). The basis for a Board's determination that a relationship is not material must be disclosed in the Company's annual proxy statement. In this regard, the Board has adopted categorical standards to assist it in making determinations of independence, which are attached to this proxy statement as Exhibit B.

The Nominating and Corporate Governance Committee of the Board undertook its annual review of director independence in March 2014 and recommended that the Board determine that each of C. David Brown II, Nancy-Ann M. DeParle, David W. Dorman, Anne M. Finucane, Jean-Pierre Millon, Richard J. Swift, William C. Weldon and Tony L. White, is independent. Mr. Merlo is not an independent director because of his employment as President and CEO of the Company.

In the course of its review as to the independence of each director, the Committee considered transactions and relationships, if any, between each director or any member of his or her immediate family, on the one hand, and the Company and its subsidiaries, on the other. In that regard, as to Mr. Weldon's independence, the Committee, in making its recommendation, and the Board, in making its determination, considered that Mr. Weldon's son is an executive officer of an entity with which the Company has ordinary course, arm's-length business dealings, and that neither Mr. Weldon nor his son was involved in the entity's business dealings with the Company. See Certain Transactions with Directors and Officers, below. After considering all relevant facts and circumstances, the Committee recommended, and the Board determined, that Mr. Weldon is independent.

### ***Contact with the Board, the Chairman and Other Independent Directors***

Stockholders and other parties interested in communicating directly with the Board, the independent Chairman of the Board or with the independent directors as a group may do so by writing to them care of CVS Caremark Corporation, One CVS Drive, Woonsocket, RI 02895. The Nominating and Corporate Governance Committee has approved a process for handling letters received by the Company and addressed to the Board, the independent Chairman of the Board or to independent members of the Board. Under that process, the Corporate Secretary of the Company reviews all such correspondence and regularly forwards to the Board a summary of all such correspondence and copies of all correspondence that, in the opinion of the Corporate Secretary, deals with the functions of the Board or Committees thereof or that she otherwise determines requires their attention. Directors shall from time to time review a log of all correspondence received by the Company that is addressed to members of the Board and may request copies of any such correspondence. Concerns relating to accounting, internal accounting controls or auditing matters will be promptly brought to the attention of the Company's internal audit department and handled in accordance with procedures established by the Audit Committee with respect to such matters.

### ***Code of Conduct***

The Company has adopted a Code of Conduct that applies to all of our directors, officers and employees, including our CEO, CFO and Chief Accounting Officer. The Company's Code of Conduct is available on the Company's website at <http://investors.cvscaremark.com> and will be provided to stockholders without charge upon request to the Company's Corporate Secretary. The Company intends to post amendments to or waivers from its Code of Conduct (to the extent applicable to the Company's executive officers or directors) at that location on its website within the timeframe required by SEC rules.

**Table of Contents*****Committees of the Board***

The Board has established four standing committees. The table below provides membership and meeting information for each of the committees during 2013.

<b>Name</b>	<b>Audit Committee</b>	<b>Management Planning &amp; Development Committee</b>	<b>Nominating &amp; Corporate Governance Committee</b>	<b>Executive Committee</b>
C. David Brown II		X*	X	X
Nancy-Ann M. DeParle <sup>(1)</sup>	X			
David W. Dorman		X	X*	X
Anne M. Finucane			X	
Kristen Gibney Williams <sup>(2)</sup>	X			
Marian L. Heard <sup>(3)</sup>		X	X	
Larry J. Merlo				X
Jean-Pierre Millon	X			
C.A. Lance Piccolo <sup>(3)</sup>			X	
Richard J. Swift	X*			