

Commercial Vehicle Group, Inc.

Form DEF 14A

April 13, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

COMMERCIAL VEHICLE GROUP, INC.

(Name of registrant as specified in its charter)

(Name of person(s) filing proxy statement, if other than the registrant)

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Form, Schedule or Registration Statement No.:
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COMMERCIAL VEHICLE GROUP, INC.

7800 Walton Parkway
New Albany, Ohio 43054
Telephone: (614) 289-5360

April 13, 2018

Dear Stockholder:

You are cordially invited to attend our 2018 Annual Meeting of Stockholders, which will be held on Thursday, May 17, 2018, at 1:00 p.m. (Eastern Time) at the Courtyard by Marriott Columbus-New Albany, located at 5211 Forest Drive, New Albany, OH 43054 (including any adjournments or postponements thereof, the "Annual Meeting"). With this letter, we have enclosed a copy of our 2017 Annual Report on Form 10-K, notice of annual meeting of stockholders, proxy statement and proxy card. These materials provide additional information concerning the annual meeting. If you would like another copy of the 2017 Annual Report, please contact Aneezal H. Mohamed, General Counsel, Compliance Officer and Secretary, and one will be mailed to you.

At this year's annual meeting, the agenda includes the following:

1. The election of seven director nominees named in the accompanying Proxy Statement to hold office until the 2019 Annual Meeting of Stockholders;
2. A vote on a non-binding advisory proposal on the compensation of our named executive officers;

The approval of an amendment to the Amended and Restated Certificate of Incorporation of the Company to

3. provide that directors may be removed from the Board with or without cause by the affirmative vote of the holders of at least 66 and 2/3% of the Company's outstanding common stock;

4. To ratify the appointment of our independent registered public accounting firm; and

5. To consider any other matters or transact such other business as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

The Board of Directors recommends that you vote FOR each of these proposals. Members of the Board of Directors and our executive officers will be present to discuss the affairs of the Company and to answer any questions you may have.

It is important that your shares be represented and voted at the Annual Meeting, regardless of the size of your holdings. Accordingly, please complete, sign and date the enclosed proxy card and return it promptly in the enclosed envelope to ensure your shares will be represented at the meeting. If you do attend the Annual Meeting after returning a proxy card, you may, of course, withdraw your proxy and vote in person at the Annual Meeting.

I look forward to seeing you at the Annual Meeting.

Sincerely,

Patrick E. Miller
President and Chief Executive Officer

COMMERCIAL VEHICLE GROUP, INC.

7800 Walton Parkway
New Albany, Ohio 43054
Telephone: (614) 289-5360

The 2018 Annual Meeting of Stockholders of Commercial Vehicle Group, Inc. will be held on Thursday, May 17, 2018, at 1:00 p.m. Eastern Time, at the Courtyard by Marriott Columbus-New Albany located at 5211 Forest Drive, New Albany, OH 43054.

The Annual Meeting is being held for the following purposes:

1. To elect seven director nominees named in the accompanying proxy statement to hold office until the 2019 Annual Meeting of Stockholders;
2. To vote on a non-binding advisory proposal on the compensation of the named executive officers;
3. The approval of an amendment to the Amended and Restated Certificate of Incorporation of the Company to provide that directors may be removed from the Board with or without cause by the affirmative vote of the holders of at least 66 and 2/3% of the Company's outstanding common stock;
4. To ratify the appointment of KPMG LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2018; and
5. To consider any other matters or transact such other business as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

These items are discussed in the following pages. Only stockholders of record at the close of business on March 28, 2018, will be entitled to vote at the Annual Meeting.

Enclosed with this Notice of Annual Meeting of Stockholders is a proxy statement, related proxy card with a return envelope and our 2017 Annual Report on Form 10-K. The 2017 Annual Report on Form 10-K contains financial and other information that is not incorporated into the proxy statement and is not deemed to be a part of the proxy soliciting material.

By Order of the Board of Directors

Aneezal H. Mohamed
General Counsel, Compliance Officer
and Secretary

April 13, 2018

Even if you expect to attend the Annual Meeting, please promptly complete, sign, date and mail the enclosed proxy card. A self-addressed envelope is enclosed for your convenience. No postage is required if mailed in the United States. Stockholders who attend the annual meeting may revoke their proxies and vote in person if they so desire.

COMMERCIAL VEHICLE GROUP, INC.
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QUESTIONS AND ANSWERS ABOUT VOTING

Q Why did you send me this proxy statement?

A This proxy statement is being sent to you because our Board of Directors is soliciting your proxy to vote at the 2018 Annual Meeting of Stockholders. This proxy statement includes information required to be disclosed to you in connection with our solicitation of proxies in connection with the Annual Meeting. Stockholders of record as of the close of business on March 28, 2018, which is the record date, are entitled to vote. This proxy statement and the related proxy card are first being sent on or about April 13, 2018 to those persons who are entitled to vote at the Annual Meeting.

Q How many votes do I have?

A Each share of our common stock that you own entitles you to one vote on each matter to come before the Annual Meeting.

Q How do I vote?

A You can vote on matters presented at the Annual Meeting in four ways:

- 1) You can vote by filling out, signing and dating your proxy card and returning it in the enclosed envelope, OR
- 2) You can vote over the Internet, OR
- 3) You can vote by telephone, OR
- 4) You can attend the Annual Meeting and vote in person.

Q How do I vote by proxy?

A If you properly fill out your proxy card and send it to us, or submit your proxy over the Internet or by telephone, in each case, prior to the Annual Meeting, your shares will be voted at the Annual Meeting as you have directed. If you do not specify a choice on your properly submitted proxy, the shares represented by your proxy card will be voted FOR the election of all nominees named in this proxy statement, FOR the approval of the compensation of our named executive officers, FOR the approval of the amendment to the Amended and Restated Certificate of Incorporation of the Company to eliminate certain restrictions on the removal of directors, and FOR the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2018.

Q How do I submit a proxy by Internet?

A By logging onto www.investorvote.com/cvgi and following the instructions.

Q How do I submit a proxy by telephone?

A By dialing 1-800-652-VOTE(8683) and following the instructions.

Q How do I vote in person?

A If you attend the Annual Meeting, we will give you a ballot upon request.

Q Who can attend the meeting?

A All stockholders as of the record date, or their duly appointed proxies, may attend the meeting upon presentation of proper identification. Registration and seating will begin at 12:30 p.m., Eastern Time. Cameras, recording devices

and other electronic devices will not be permitted at the meeting. You may obtain directions to the meeting place by calling our corporate offices at (614) 289-5360.

Please note that if you hold your shares in “street name” (that is, beneficially through a broker or other nominee), you will also need to bring a copy of your voting instruction card or a brokerage statement reflecting your stock ownership as of the record date and check in at the registration desk at the meeting.

Q If my shares are held in “street name” by my broker, will my broker vote my shares for me?

If you hold shares beneficially in street name, in order to ensure your shares are voted, you must provide voting instructions to your broker. If you do not provide timely voting instructions to your broker, whether your shares can be voted by such person depends on the type of item being considered for vote. Your broker will have the discretion to vote your shares on “routine” matters, but your broker will be able to vote your shares on “non-routine” matters only if you provide instructions on how to vote. Therefore, you should follow the directions provided by your broker regarding instructions to vote your shares. The ratification of KPMG LLP as our independent registered public accounting firm for 2018 is the only routine matter on which your broker will have discretionary voting authority. All other matters to be voted on at the Annual Meeting are “non-routine” and thus non-discretionary for voting purposes.

Q Can I change my vote or revoke my proxy after I have mailed my proxy card?

A Yes, you can revoke your proxy at any time before your proxy is voted at the Annual Meeting. You can do this in one of three ways:

First, you can send a written notice to the General Counsel, Compliance Officer and Secretary at our headquarters stating that you would like to revoke your proxy.

Second, you can complete and submit a later dated proxy.

Third, you can attend the Annual Meeting and vote in person.

Simply attending the meeting, however, will not revoke your proxy. If you have instructed a broker to vote your shares, you must follow the directions you received from your broker to revoke your proxy.

Q What items of business will be voted on at the Annual Meeting?

We are holding the Annual Meeting in order to: (1) elect seven director nominees to hold office until the 2019 Annual Meeting of Stockholders; (2) vote on a non-binding advisory proposal on the compensation of the named executive officers; (3) approve the amendment to the Amended and Restated Certificate of Incorporation of the Company to provide that directors may be removed from the Board with or without cause by the affirmative vote of the holders of at least 66 and 2/3% of the Company’s outstanding common stock; and (4) ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2018.

Q Will there be any matters voted upon at the Annual Meeting other than those specified in the Notice of Annual Meeting?

A Our Board of Directors does not know of any matters other than those discussed in this proxy statement that will be presented at the Annual Meeting. If other matters are properly brought before the meeting and we do not have notice of these matters within a specified time prior to the Annual Meeting, all proxies will be voted in accordance with the recommendations of our Board of Directors. If for any reason any of the nominees is not available as a candidate for director, the person named as proxy holder will have the discretion to vote for such other candidate or candidates as may be nominated by the Board of Directors.

Q How are votes counted?

A Stockholders of record of our common stock as of the close of business on March 28, 2018 are entitled to vote at the annual meeting. As of March 28, 2018, there were 31,004,524 shares of common stock outstanding. The presence in person or by proxy of a majority of the outstanding shares of common stock will constitute a quorum for the transaction of business. Each share of common stock is entitled to one vote on each matter to come before the Annual Meeting. Under Delaware law, if you have returned a valid proxy or attend the meeting in person, but abstain from voting, your shares will nevertheless be treated as present and entitled to vote. Your shares, therefore, will be counted in determining the existence of a quorum and, even though you have abstained from voting, will have the effect of a vote against the approval of the amendment to the Amended and Restated Certificate of Incorporation of the Company to eliminate certain restrictions on the removal of directors. Abstentions will have no effect on the outcome of the other proposals. Under Delaware law, “broker non-votes”, as defined later in this proxy statement, are also counted for purposes of determining whether a quorum is present. Broker non-votes will have no effect on the outcome of any proposal to be voted on at the Annual Meeting except on the approval of the amendment to the Amended and Restated Certificate of Incorporation of the Company to eliminate certain restrictions on the removal of directors, as to which broker non-votes will have the same effect as a vote against such proposal.

Q How are proxies being solicited and who pays for the solicitation of proxies?

A Initially, we will solicit proxies by mail. Our directors, officers and employees may also solicit proxies in person or by telephone without additional compensation. We will pay all expenses of solicitation of proxies.

Q Can I access this proxy statement and the Company’s 2017 Annual Report on Form 10-K electronically?

A The proxy statement and our 2017 Annual Report on Form 10-K are available through the investor page on our website at www.cvgrp.com/proxy and through our transfer agent’s website at www.edocumentview.com/cvgi.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2018 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON THURSDAY, MAY 17, 2018.

This proxy statement and our 2017 Annual Report are available at www.cvgrp.com/proxy and www.edocumentview.com/cvgi.

PROXY STATEMENT

This proxy statement is furnished in connection with the solicitation by the Board of Directors (the “Board”) of Commercial Vehicle Group, Inc., a Delaware corporation (“CVG” or “Company”), of proxies for use in voting at the Annual Meeting of Stockholders scheduled to be held on May 17, 2018 and at any postponement(s) or adjournment(s) thereof. This proxy statement and the related proxy card are being mailed to holders of our common stock, commencing on or about April 13, 2018. References in this proxy statement to “Company”, “we”, “our”, or “us” refer to CVG, unless otherwise noted.

Voting and Revocability of Proxies

When proxies are properly dated, executed and returned, the shares they represent will be voted as directed by the stockholder on all matters properly coming before the Annual Meeting.

Where specific choices are not indicated on a valid proxy, the shares represented by such proxies received will be voted:

1. FOR the election of the nominees for directors named in this proxy statement;
2. FOR the approval, on a non-binding advisory basis, of the compensation of our named executive officers as disclosed in this proxy statement;
3. FOR the approval of the amendment to the Amended and Restated Certificate of Incorporation of the Company to provide that directors may be removed from the Board with or without cause by the affirmative vote of the holders of at least 66 and 2/3% of the Company’s outstanding common stock; and
4. FOR the ratification of the appointment of KPMG LLP as independent registered public accounting firm for fiscal 2018.

In addition, if other matters are properly brought before the Annual Meeting and we do not have notice of these matters within a reasonable time prior to the Annual Meeting, all proxies will be voted in accordance with the discretion of the persons appointed as proxies in the proxy card. If for any reason any of the nominees is not available as a candidate for director, the persons named as proxy holder will have the discretion to vote for such other candidate or candidates as may be nominated by the Board of Directors.

Returning your completed proxy will not prevent you from voting in person at the Annual Meeting should you be present and desire to do so; provided that if you have instructed a broker to vote your shares, you must follow the directions you received from your broker to change your vote. In addition, your proxy may be revoked at any time prior to its exercise either by giving written notice to our General Counsel, Compliance Officer and Secretary prior to the Annual Meeting, by submission of a later-dated proxy or attending the Annual Meeting and voting in person.

At the Annual Meeting, the inspector of election will determine the presence of a quorum and will tabulate the results of the stockholders’ voting. The presence of a quorum is required to transact the business proposed to be transacted at the Annual Meeting. The presence in person or by proxy of holders of a majority of the outstanding shares of common stock entitled to vote will constitute the necessary quorum for any business to be transacted at the Annual Meeting. In accordance with the General Corporation Law of the State of Delaware (the “DGCL”), properly executed proxies marked “abstain”, as well as proxies held in street name by brokers for which the beneficial owner does not provide voting instructions on non-routine matters (“broker non-votes”), will be considered “present” for the purposes of determining whether a quorum has been achieved at the Annual Meeting.

The seven nominees for director receiving the greatest number of votes cast at the Annual Meeting in person or by proxy will be elected. Consequently, any shares of common stock present in person or by proxy at the Annual Meeting but not voted for any reason, including abstentions and broker non-votes, have no impact in the election of directors, except to the extent that the failure to vote for an individual may result in another individual receiving a larger number or percentage of votes. Stockholders have no right to cumulative voting as to any matter, including the election of directors.

The proposal to approve, on a non-binding advisory basis, the compensation of our named executive officers and the proposal to ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal 2018 require the favorable vote of the holders of a majority of the shares of common stock present either in person or by proxy at the Annual Meeting and entitled to vote on the matter. Abstentions and broker non-votes in respect of these proposals have no effect on the outcome of the vote.

The proposal to approve the amendment to the Amended and Restated Certificate of Incorporation of the Company to provide that directors may be removed from the Board with or without cause by the affirmative vote of the holders of at least 66 and 2/3% of the Company's outstanding common stock requires the affirmative vote of at least 66 and 2/3% of the shares of the Company's common stock outstanding on the record date entitled to vote at the Annual Meeting. Abstentions are treated as present and entitled to vote and, therefore, have the effect of a vote against this proposal. "Broker non-votes" in respect of such proposal are not counted for purposes of determining whether such proposal has received the requisite approval but are treated as present and entitled to vote and, therefore, have the effect of a vote against this proposal.

Record Date and Share Ownership

Only stockholders of record of the common stock on our books at the close of business on March 28, 2018 will be entitled to vote at the Annual Meeting. On that date, we had 31,004,524 shares of common stock outstanding. A list of our stockholders will be open to the examination of any stockholders, for any purpose germane to the meeting, at our headquarters, located at 7800 Walton Parkway, New Albany, OH 43054, for a period of ten (10) days prior to the meeting. Each share of common stock entitles the holder thereof to one vote on all matters submitted to stockholders.

PROPOSAL NO. 1 — ELECTION OF DIRECTORS

Our Board currently consists of seven members. The Board has nominated seven nominees -- Scott C. Arves, Harold C. Bevis, Roger L. Fix, Robert C. Griffin, Patrick E. Miller, Wayne M. Rancourt, and Richard A. Snell -- for election as directors at the Annual Meeting, and such nominees will, if elected, serve for a term expiring at the annual meeting of stockholders in 2019. Each of the director nominees has agreed to be named in this proxy statement and to serve as director if elected and has been nominated by the Board, following a recommendation by the Nominating and Corporate Governance Committee. All seven nominees currently serve as directors of the Company. In the event any nominee is unable or unwilling to serve as a director at the time of the Annual Meeting (which is not anticipated), the persons named on the enclosed proxy card as proxy holders will have the discretion to vote for such other candidate or candidates as may be nominated by the Board of Directors.

Subject to rights of holders of any series of preferred stock to fill newly created directorships or vacancies, any newly created directorships resulting from an increase in the authorized number of directors or any vacancies on the Board resulting from death, resignation, disqualification or removal for cause will be filled by the Board provided that a quorum is then in office and present, or by a majority of the directors then in office, if less than a quorum is then in office, or by the sole remaining director.

Information regarding our director nominees is set forth below: