

Ingevity Corp
Form DEF 14A
March 12, 2018

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 o

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

INGEVITY 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):

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- o Fee paid previously with preliminary materials.
- o 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 12, 2018

To our Stockholders:

It is our pleasure to invite you to attend our annual meeting of stockholders, which is to be held on April 26, 2018 at The Daniel Island Club, 600 Island Park Drive, Charleston, South Carolina. The meeting will begin at 9:30 a.m., local time. The following Notice of the 2018 Annual Meeting of Stockholders outlines the business to be conducted at the meeting.

We are utilizing Internet delivery as our primary means of distributing proxy materials to our stockholders this year. Accordingly, most stockholders will not receive paper copies of our proxy materials. We will instead send stockholders a notice with instructions for accessing the proxy materials and voting via the Internet. The notice also provides information on how to vote online and how to obtain paper copies of our proxy materials if you so choose.

Whether or not you plan to attend the Annual Meeting, please vote as soon as possible to ensure that your shares will be represented and voted. You may vote via the Internet, by telephone or, if you elect to receive a paper proxy card in the mail, by mailing the completed proxy card. If you attend the Annual Meeting, you may vote your shares in person even if you have previously voted by proxy.

Your vote is important. Your vote will mean that you are represented at the Annual Meeting regardless of whether or not you attend in person.

We look forward to seeing you at the meeting.

Best regards,

D. Michael Wilson

Chief Executive Officer & President

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Notice of Annual Meeting of Stockholders

TIME: 9:30 a.m., Eastern Daylight Time, on Thursday, April 26, 2018

PLACE: The Daniel Island Club, 600 Island Park Dr., Charleston, SC

You are invited to the Annual Meeting of Stockholders of Ingevity Corporation. We will hold the meeting at the time and place noted above. At the meeting, we will ask you to:

1. Elect the two director nominees named in the Proxy Statement, each for a one-year term or until his successor is duly elected and qualified;
2. Approve on an advisory basis (non-binding) the compensation paid to our named executive officers (Say-on-Pay);
3. Ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2018; and
4. Transact such other business that may properly come before the Annual Meeting or any adjournment or postponement thereof.

Holders of record of Ingevity's Common Stock as of the close of business on February 27, 2018 are entitled to receive notice of and to vote at the Annual Meeting and at any adjournment or postponement thereof.

DATE MATERIALS FIRST MADE AVAILABLE: March 12, 2018

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to Be Held on April 26, 2018: Our Proxy Statement and Annual Report on Form 10-K for the fiscal year ended December 31, 2017 are available at <http://ir.ingevity.com> under the Financial Information tab.

INTERNET AVAILABILITY OF PROXY MATERIALS:

In accordance with U.S. Securities and Exchange Commission rules, we are using the Internet as our primary means of furnishing proxy materials to stockholders. Consequently, most stockholders will not receive paper copies of our proxy materials. We will instead send stockholders a Notice of Internet Availability of Proxy Materials with instructions for accessing the proxy materials, including our Proxy Statement and annual report, and for voting via the Internet. The Notice of Internet Availability of Proxy Materials also provides information on how stockholders may obtain paper copies of our Proxy Materials if they so choose. If you received a hard copy of our materials, and you wish to use electronic delivery in the future, you may elect to receive future notices, proxy materials and annual reports electronically by following the instructions in this Proxy Statement.

Only stockholders of record at the close of business on February 27, 2018 are entitled to notice of, and to vote at, the Annual Meeting or any adjournment or postponement thereof.

Your vote is very important. After reading the Proxy Statement, please submit your proxy as soon as possible by the Internet, telephone, or mail. Submitting your proxy by one of these methods will ensure your representation at the Annual Meeting regardless of whether you attend the meeting in person.

By Order of the Board of Directors,

Katherine Pryor Burgeson

Secretary

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INGEVITY CORPORATION

**5255 VIRGINIA AVE
N. CHARLESTON, SOUTH CAROLINA 29406**

**PROXY STATEMENT
FOR THE 2018 ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON APRIL 26, 2018**

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QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING, PROXY SOLICITATION AND VOTING INFORMATION

Why did I receive these materials?

You received these materials (the Proxy Materials) because you owned shares of common stock (the Common Stock) of Ingevity Corporation, a Delaware corporation (Ingevity, the Company, we, us, and our), as of the close of business on February 27, 2018 (the Record Date) and are therefore entitled to vote at Ingevity s annual meeting of stockholders to be held on April 26, 2018 (the Annual Meeting).

Why did I receive a Notice regarding the availability of Proxy materials instead of printed proxy materials?

This year, most stockholders received a Notice Regarding the Availability of Proxy Materials (the Notice) instead of a full set of printed proxy materials. The Notice provides access to our Proxy Materials in a fast and efficient manner via the Internet. This reduces the amount of paper necessary to produce these materials, as well as costs associated with mailing these materials to stockholders. On or around March 12, 2018, we began mailing the Notice to our shareholders of record as of

February 27, 2018, and posted our Proxy Materials on the website referenced in the Notice (<http://ir.ingevity.com>). As more fully described in the Notice, stockholders may choose to access our Proxy Materials on the website or may request to receive a printed set of our Proxy Materials. The Notice and website provide information regarding how you may request to receive Proxy Materials in printed form by mail or electronically by email for this meeting and on an ongoing basis.

What is included in the Proxy Materials?

The Proxy Materials include the Notice of the Annual Meeting, our proxy statement for the Annual Meeting (the Proxy Statement) and our 2017 annual report to stockholders (the Annual Report), which includes our Annual Report on

Form 10-K for the year ended December 31, 2017. These materials provide you with important information about the Company, the Annual Meeting and the proposals to be voted on at the Annual Meeting.

What is a proxy?

A proxy is your legal designation of another person to vote the stock you own as of the Record Date in the manner you direct. The person you designate to vote your shares is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. We have designated Katherine P. Burgeson and Ryan C. Fisher to serve as proxies for the Annual Meeting. The proxies also may be voted at any adjournments or postponements of the meeting.

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The Company's Board of Directors is soliciting proxies for use at the Annual Meeting. A proxy statement is a document we give you when we are soliciting your vote pursuant to Securities and Exchange Commission (SEC) regulations.

How do I vote?

Your voting method depends on whether you are a stockholder of record or a beneficial owner.

Stockholder of Record. If you are a stockholder of record, you may vote using one of the following methods:

Over the Internet.

By telephone.

For those stockholders who request to receive a paper proxy card in the mail, by completing, signing and returning the paper proxy card.

By attending the Annual Meeting and voting in person.

The Notice provides instructions on how to access the Proxy Materials and how to vote via the Internet. For those stockholders who request to receive a paper proxy card in the

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mail, instructions for voting via the Internet, by telephone or by mail are set forth on the paper proxy card. Please follow the directions on your proxy card carefully. Even if you plan to attend the Annual Meeting in person, we encourage you to vote your shares ahead of time.

Beneficial Owner. If you are a beneficial owner, you may vote by following the instructions on the voting instruction form or notice provided to you by the bank or broker that holds your shares.

May I revoke my proxy and change my vote?

If you are a stockholder of record, you may revoke your proxy and change your vote before the polls close at the Annual Meeting by doing one of the following:

- ✓ Voting again by telephone or over the Internet prior to 11:59 p.m., Eastern Daylight Time, on April 25, 2018.
- ✓ Giving written notice to the Corporate Secretary of the Company.
- ✓ Delivering a later-dated proxy to the Company.
- ✓ Voting in person at the Annual Meeting.

If you are a beneficial owner, please check your voting instruction form or contact the bank or broker that holds your shares for instructions on how to revoke or change your voting instruction.

What is the difference between a stockholder of record and a beneficial owner?

If your shares are registered in your name on the books and records of our transfer agent, you are a stockholder of record. We therefore sent the Notice or Proxy Materials directly to you.

If your shares are held for you in the name of your broker or bank, your shares are held in street name and you are considered the beneficial owner of your shares and the broker or bank is considered to be the stockholder of record.

If you are a beneficial owner, the Notice or Proxy Materials have been forwarded to you by the broker or bank that holds your shares and, as the beneficial owner, you have the right to direct your broker or bank on how to vote your shares by using the voting instruction form provided to you by your broker or bank.

Who is entitled to vote at the Annual Meeting?

All Ingevity stockholders who owned Common Stock as of the close of business on the Record Date are entitled to vote at the Annual Meeting.

How many votes are entitled to be cast at the Annual Meeting?

Each Ingevity stockholder is entitled to one vote for each share of Common Stock owned as of the Record Date. There were 42,214,055 shares of Common Stock outstanding on the Record Date. There is no cumulative voting.

When and where is the Annual Meeting, and who may attend?

The Annual Meeting will be held on April 26, 2018 at 9:30 a.m., Eastern Daylight Time, at The Daniel Island Club, 600 Island Park Dr., Charleston, South Carolina. The meeting

room will open at 9:00 a.m. and registration will begin at that time. Stockholders who are entitled to vote, and our invited guests, may attend the Annual Meeting.

What do I need to bring to attend the Annual Meeting?

What you need in order to attend the Annual Meeting depends upon whether you are a stockholder of record or beneficial owner.

Stockholders of Record. If you are a stockholder of record and plan to attend the Annual Meeting, please bring photo identification. Stockholders of record will be admitted only upon verification of ownership at the admission counter. Once admitted to the Annual Meeting, stockholders of record may vote their shares in person by completing the ballot made available at the meeting.

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Beneficial Owner. If you are a beneficial owner and plan to attend the Annual Meeting, you must present proof of your ownership of shares of Common Stock as of the Record Date, such as a bank or brokerage account statement, and photo

identification. If you wish to vote at the Annual Meeting, you must also bring a legal proxy provided by the bank or broker that holds your shares.

How many votes must be present to hold the Annual Meeting?

In order for us to conduct the Annual Meeting, a majority of the shares outstanding as of the Record Date, or 21,107,028 shares, must be present in person or by proxy. This is referred to as a quorum. If a share is represented for any matter at the Annual Meeting, it is deemed to be present for quorum purposes. Abstentions and shares held of record by

a bank or broker or its nominee (Broker Shares) that are voted on any matter are included in determining the number of shares present at the Annual Meeting. However, Broker Shares that are not voted on any matter at the Annual Meeting will not be included in determining whether a quorum is present at such meeting.

What proposals will be voted on at the Annual Meeting?

The following proposals will be voted on at the Annual Meeting, along with any other business properly presented at the meeting:

Proposal No. 1 — Election of the two director nominees named in this Proxy Statement.

Proposal No. 2 — Approval, on an advisory (non-binding) basis, of the compensation paid to Ingevity's named executive officers (Say-on-Pay).

Proposal No. 3 — Ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal 2018.

The Board recommends that you vote **FOR** both director nominees named in this Proxy Statement and **FOR** Proposals 2 and 3.

How many votes are needed to approve each proposal?

Proposal No. 1: To be elected as a director, each nominee will need to receive a majority of the votes cast, which means that the number of votes cast for a director nominee must exceed the number of votes cast against the director nominee. Any director nominee who is not elected shall offer to tender his or her resignation to the Chairman of the Board and the Nominating and Governance Committee. Abstentions and broker non-votes will have no effect on the outcome of the election of directors.

Proposal No. 2: An affirmative vote of the majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on this proposal is required to approve, on an advisory basis, the compensation paid to Ingevity's named executive officers. Abstentions will

have the same effect as voting against this proposal because they are considered present and entitled to vote on this proposal. Broker non-votes will have no effect on the outcome of this proposal.

Proposal No. 3: An affirmative vote of the majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on this proposal is required for the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal 2018. Abstentions will have the same effect as voting against this proposal because they are considered present and entitled to vote on this proposal. Broker non-votes will have no effect on the outcome of this proposal.

What is discretionary voting by brokers and what is a broker non-vote?

If you are a beneficial owner and hold shares through an account with a bank or broker, your shares may be voted on certain matters even if you do not provide voting instructions. Brokerage firms have the discretionary authority under the New York Stock Exchange (NYSE) rules to vote shares for which their customers do not provide voting instructions on routine matters. The ratification of the appointment of

PricewaterhouseCoopers LLP is considered a routine matter. The election of directors and the advisory approval of the Say-on-Pay proposal are not considered routine. When a matter is not routine and the brokerage firm has not received voting instructions from the beneficial owner, the brokerage firm cannot vote the shares on that matter. This is called a broker non-vote.

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What if I do not specify a choice for a matter when returning a proxy?

Proxies signed and returned by stockholders of record that do not contain voting instructions will be voted:

- FOR the election of each of the director nominees named in this Proxy Statement,
 - FOR the approval of the advisory Say-on-Pay proposal,
 - FOR the ratification of appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm, and
- in accordance with the best judgment of the named proxies on any other matters properly brought before the Annual Meeting.

Will there be any other matters of business addressed at the Annual Meeting?

As of the date of this Proxy Statement, we are not aware of any other matter that will be properly brought before the Annual Meeting. If other matters are properly introduced, the

persons named in the proxy as the proxy holders will vote on such matters in their discretion.

Who bears the expenses of solicitation?