

FRONTIER COMMUNICATIONS CORP  
Form DEF 14A  
March 26, 2012

**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  S

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))
- S Definitive Proxy Statement
- £ Definitive Additional Materials
- £ Soliciting Material Under Rule 14a-12

**FRONTIER COMMUNICATIONS CORPORATION**

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(Name of Registrant as Specified in Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

S No fee required.

£ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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securities to  
which  
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(2)

Aggregate  
number of  
securities to  
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- (3) Per unit price  
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- (1) Amount  
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(2) Form,  
Schedule or  
Registration  
Statement  
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(4) Date Filed:

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Three High Ridge Park, Stamford, CT 06905  
(203) 614-5600

March 26, 2012

Dear Fellow Stockholder:

On behalf of the board of directors of Frontier Communications Corporation, I am pleased to invite you to attend our 2012 Annual Meeting of Stockholders. The meeting will be held at our offices located at Three High Ridge Park, Stamford, Connecticut 06905, on Wednesday, May 9, 2012, at 10:00 a.m., Eastern Daylight Savings Time.

At this meeting, you will be asked:

To elect 11  
directors;

To consider  
and vote upon  
an advisory  
proposal to  
approve  
executive  
compensation;

To consider  
and vote upon  
two  
stockholder  
proposals, if  
presented at  
the meeting;

To ratify the  
selection of  
KPMG LLP as  
our  
independent  
registered  
public  
accounting  
firm for 2012;  
and

To transact any  
other business  
that may  
properly be  
brought before

the meeting or  
any  
adjournment or  
postponement  
of the meeting.

It is important that your shares be represented, whether or not you attend the meeting. You may vote by telephone or via the Internet. If you received a paper copy of the proxy card by mail, you may vote by completing, dating and signing the proxy card and returning it in the envelope provided. No postage is required if the proxy card is mailed in the United States. If present at the meeting, you may revoke your proxy and vote in person.

Attendance at the meeting will be limited to stockholders as of the record date, or their authorized representatives, and our guests. If you are planning to attend the meeting please mark the appropriate box on the proxy card.

We look forward to seeing you at the meeting.

Cordially,

Mary Agnes Wilderotter  
Chairman of the Board of Directors,  
President and Chief Executive Officer

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Three High Ridge Park, Stamford, CT 06905  
(203) 614-5600

March 26, 2012

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
To Be Held May 9, 2012**

To the Stockholders of  
FRONTIER COMMUNICATIONS CORPORATION:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of Frontier Communications Corporation will be held at the company's offices, Three High Ridge Park, Stamford, Connecticut 06905, on Wednesday, May 9, 2012, at 10:00 a.m., Eastern Daylight Savings Time, for the following purposes:

To elect 11  
directors;

To consider  
and vote upon  
an advisory  
proposal to  
approve  
executive  
compensation;

To consider  
and vote upon  
two  
stockholder  
proposals, if  
presented at  
the meeting;

To ratify the  
selection of  
KPMG LLP as  
our  
independent  
registered  
public  
accounting  
firm for 2012;  
and

To transact any  
other business  
that may

properly be  
brought before  
the meeting or  
any  
adjournment or  
postponement  
of the meeting.

The board of directors fixed the close of business on March 13, 2012 as the record date for determining stockholders entitled to notice of and to vote at the meeting or any adjournment or postponement of the meeting. At the close of business on March 13, 2012, there were 998,511,956 shares of our common stock entitled to vote at the meeting.

A complete list of stockholders entitled to vote at the meeting will be open to the examination of stockholders on the meeting date and for a period of ten days prior to the meeting at our offices at Three High Ridge Park, Stamford, Connecticut 06905, during ordinary business hours.

By Order of the Board of Directors

Nancy S. Rights  
Senior Vice President, Deputy General Counsel and Secretary

**Important Notice Regarding the Availability of  
Proxy Materials for the Annual Meeting of Stockholders to be held on May 9, 2012.**

The proxy statement and 2011 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com).

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**TABLE OF CONTENTS**

<u>THE MEETING</u>	1
<u>OWNERSHIP OF COMMON STOCK</u>	5
<u>ELECTION OF DIRECTORS</u>	7
<u>DIRECTOR COMPENSATION</u>	12
<u>CORPORATE GOVERNANCE</u>	14
<u>EXECUTIVE COMPENSATION</u>	20
<u>Compensation Discussion and Analysis</u>	20
<u>Compensation Committee Report</u>	33
<u>Summary Compensation Table</u>	34
<u>Grant of Plan-Based Awards</u>	35
<u>Outstanding Equity Awards at Fiscal Year-End</u>	35
<u>Option Exercises and Stock Vested</u>	36
<u>Pension Benefits</u>	37
<u>Employment Arrangements; Potential Payments Upon Termination or Change-in-Control</u>	37
<u>Compensation Committee Interlocks and Insider Participation</u>	40
<u>Compensation Policy Risk Analysis</u>	40
<u>ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION</u>	41
<u>SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS</u>	41
<u>STOCKHOLDER PROPOSALS</u>	42
<u>Stockholder Proposal Regarding Independent Chairman</u>	42
<u>Stockholder Proposal Regarding Arbitration of Stockholder Suits</u>	44
<u>AUDIT COMMITTEE REPORT</u>	46
<u>INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FEES</u>	47
<u>RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	48
<u>ANNUAL REPORT AND COMPANY INFORMATION</u>	48
<u>PROPOSALS BY STOCKHOLDERS</u>	48

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**FRONTIER COMMUNICATIONS CORPORATION**  
**Three High Ridge Park**  
**Stamford, Connecticut 06905**

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**PROXY STATEMENT**

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**2012 Annual Meeting of Stockholders**

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**THE MEETING**

**Introduction**

This proxy statement is being furnished to the stockholders of Frontier Communications Corporation, a Delaware corporation, in connection with the solicitation of proxies by our board of directors for use at our 2012 annual meeting of stockholders and at any adjournments thereof.

**Date, Time and Place**

The meeting will be held on May 9, 2012, at 10:00 a.m., Eastern Daylight Savings Time, at our offices located at Three High Ridge Park, Stamford, Connecticut 06905.

**Internet Availability of Proxy Materials**

This proxy statement and our Annual Report for the fiscal year ended December 31, 2011, containing financial and other information concerning our company, are available on the Investor Relations page of our website, [www.frontier.com](http://www.frontier.com). Additionally, and in accordance with Securities and Exchange Commission ( SEC ) rules, you may access our proxy statement at [www.proxyvote.com](http://www.proxyvote.com).

Under rules adopted by the SEC, we have elected to furnish the proxy statement and Annual Report to many of our stockholders via the Internet, instead of mailing printed materials to each stockholder. We believe this is in the best interests of our stockholders as it will enable us to provide our stockholders with the information they need, while lowering the cost of delivery and reducing the environmental impact.

On or about March 26, 2012, we began mailing to holders of our common stock (other than those who previously requested electronic or paper delivery and certain other stockholders) a Notice of Internet Availability of Proxy Materials (the Notice ). If you received the Notice by mail, you will not automatically receive a printed copy of this proxy statement and our Annual Report in the mail. Instead, the Notice instructs you on how to access and review all of the important information contained in the proxy materials online. The Notice also instructs you on how you may submit your proxy via the Internet. If you previously requested electronic delivery, you will receive an email providing you with the Notice, and if you previously requested paper delivery, you will receive a paper copy of the proxy materials by mail. We encourage you to receive all proxy materials in the future electronically to help us save printing costs and postage fees, as well as natural resources in producing and distributing these materials. If you wish to receive these materials electronically next year, please follow the instructions on the proxy card or on the Investor Relations page of our website, [www.frontier.com](http://www.frontier.com).

You can receive a copy of our proxy materials by following the instructions (contained in the Notice) regarding how you may request to receive your materials electronically or in printed form on a one-time or ongoing basis. Requests for printed copies of the proxy materials can be made by Internet at [www.proxyvote.com](http://www.proxyvote.com), by telephone at 1-800-579-1639 or by email at [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com) by sending a blank email with your control number (the 12 digit identifying number in the box on the Notice) in the subject line.



## **Matters to be Considered**

At the meeting, stockholders will be asked to elect 11 directors, to consider and vote upon an advisory proposal to approve executive compensation, to consider and vote upon two stockholder proposals, if presented, and to ratify the selection of our independent registered public accounting firm. See ELECTION OF DIRECTORS, ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION, STOCKHOLDER PROPOSALS and RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM. The board of directors does not know of any matters to be brought before the meeting other than as set forth in the notice of meeting. If any other matters properly come before the meeting, the persons named in the form of proxy or their substitutes will vote in accordance with their best judgment on such matters.

## **Record Date; Shares Outstanding and Entitled to Vote; Quorum**

Stockholders as of the record date, *i.e.*, the close of business on March 13, 2011, are entitled to notice of and to vote at the meeting. As of the record date, there were 998,511,956 shares of common stock outstanding and entitled to vote, with each share entitled to one vote. Holders of a majority of the outstanding shares entitled to vote must be present in person or represented by proxy in order for action to be taken at the meeting.

## **Required Votes**

*Election of Directors.* Under our by-laws, the affirmative vote of the holders of a majority of the shares of common stock present or represented by proxy and entitled to vote at the meeting is required to elect each director. Consequently, only shares that are voted in favor of a particular nominee will be counted toward the nominee's achievement of a majority. Shares present at the meeting that are not voted for a particular nominee or shares present by proxy where the stockholder properly withholds authority to vote for the nominee will have the same effect as a vote against the nominee. Brokers are not permitted to vote shares on the election of directors if they do not receive voting instructions from the beneficial owners of such shares. Such broker non-votes will be considered present for purposes of establishing a quorum, but will not be considered in determining the number of votes necessary for approval and will have no effect on the outcome of the vote on election of directors.

Under Delaware law, an incumbent director who fails to receive the required vote holds over, or continues to serve as a director until his or her successor is elected and qualified. To address this hold-over issue, we have adopted a policy under which, in non-contested elections, if a director fails to win a majority of affirmative votes for his or her election, the director must immediately tender his or her resignation from the board, and the board will decide, through a process managed by the Nominating and Corporate Governance Committee and excluding the nominee in question, whether to accept the resignation at its next regularly scheduled meeting.

*Advisory Proposal on Executive Compensation.* Approval of the advisory proposal on executive compensation requires the affirmative vote of the holders of a majority of the common stock present or represented by proxy and entitled to vote at the meeting. Abstentions will have the same effect as a vote against approving the advisory proposal. Brokers are not permitted to vote shares on this matter if they do not receive voting instructions from the beneficial owners of such shares. Such broker non-votes will be considered present for purposes of establishing a quorum, but will not be considered in determining the number of votes necessary for approval and will have no effect on the outcome of the vote on the advisory proposal. Because the vote is advisory, it will not be binding upon the board of directors. However, the Compensation Committee will take into account the outcome of the vote when considering future executive compensation arrangements.

*Stockholder Proposals.* Approval of each stockholder proposal requires the affirmative vote of the holders of a majority of the common stock present or represented by proxy and entitled to vote at the meeting. Abstentions will have the same effect as a vote against approving a stockholder proposal. Brokers are not permitted to vote shares on these matters if they do not receive voting instructions from the beneficial owners of such shares. Such broker

non-votes will be considered present for purposes of establishing a quorum, but will not be considered in determining the number of votes necessary for approval and will have no effect on the outcome of the votes on the stockholder proposals.

*Selection of Auditors.* The ratification of the selection of KPMG LLP as our independent registered public accounting firm is being submitted to stockholders because we believe that this action follows sound corporate practice and is in the best interests of the stockholders. If the stockholders do not ratify the selection by the affirmative vote of the holders of a majority of the common stock present or represented by proxy and entitled to vote at the meeting, the Audit Committee of the board of directors will reconsider the selection of the independent registered public accounting firm, but such a vote will not be binding on the Audit Committee. If the stockholders ratify the selection, the Audit Committee, in its discretion, may still direct the appointment of a new independent registered public accounting firm at any time during the year if they believe that this change would be in our and our stockholders' best interests. Abstentions will have the same effect as a vote against ratification of the auditors.

### **Voting Recommendations**

The board of directors recommends that you vote **FOR** each nominee for director named, **FOR** the advisory proposal on executive compensation, **AGAINST** the stockholder proposals and **FOR** ratification of the selection of our independent registered public accounting firm for 2012.

### **Voting and Revocation of Proxies**

Stockholders who hold shares in their own name are requested to vote by proxy in one of three ways:

By Internet You can vote via the Internet by following the instructions in the Notice or by visiting the Internet website at [www.proxyvote.com](http://www.proxyvote.com) and follow the on-screen instructions;

By Telephone In the United States and Canada you can vote by telephone by following the instructions in the Notice or by calling 1-800-690-6903 (toll-free) and following the instructions; or

By Mail You can vote by mail if you received a printed proxy card by dating, signing and promptly returning

your proxy card in  
the postage prepaid  
envelope provided  
with the materials.

Common stock represented by properly executed proxies, received by us or voted by telephone or via the Internet, which are not revoked will be voted at the meeting in accordance with the instructions contained therein. Subject to the broker non-vote rules discussed above under Required Votes, if instructions are not given, proxies will be voted **FOR** election of each nominee for director named, **FOR** the advisory proposal on executive compensation, **AGAINST** the stockholder proposals and **FOR** ratification of the selection of our independent registered public accounting firm.

Voting instructions, including instructions for both telephonic and Internet voting, are provided in the Notice or, if you received a printed proxy card, on the proxy card. The Internet and telephone voting procedures are designed to authenticate stockholder identities, to allow stockholders to give voting instructions and to confirm that stockholders instructions have been recorded properly. A control number, located on the Notice and proxy card, will identify stockholders and allow them to vote their shares and confirm that their voting instructions have been properly recorded. Stockholders voting via the Internet should understand that there may be costs associated with electronic access, such as usage charges from Internet access providers and telephone companies, which must be borne by the stockholder. If you do vote by Internet or telephone, it will not be necessary to return a proxy card.

If your shares are held in the name of a bank or broker, follow the voting instructions on the form you receive from your record holder. The availability of Internet and telephone voting will depend on their voting procedures.

If a stockholder neither returns a signed proxy card, votes by the Internet or by telephone, nor attends the meeting and votes in person, his or her shares will not be voted.

Any proxy signed and returned by a stockholder or voted by telephone or via the Internet may be revoked at any time before it is exercised by giving written notice of revocation to our Secretary, at our address set forth herein, by executing and delivering a later-dated proxy, either in writing, by telephone or via the Internet, or by voting in person at the meeting. Attendance at the meeting will not alone constitute revocation of a proxy.

## **Householding of Annual Report and Proxy Materials**

We have adopted a procedure approved by the SEC called householding. Under this procedure, stockholders of record who have the same address and last name will receive only one copy of our Annual Report and proxy statement unless one or more of these stockholders notifies us that they wish to continue receiving individual copies. This procedure will reduce our printing costs and postage fees.

Stockholders who participate in householding will continue to receive separate proxy cards. Also, householding will not in any way affect dividend check mailings.

If you are eligible for householding, but you and other stockholders of record with whom you share an address currently receive multiple copies of the Annual Report and/or the proxy statement, or if you hold in more than one account, and in either case you wish to receive only a single copy of each of these documents for your household, please contact our transfer agent, Computershare Investor Services (in writing: P.O. Box 43078, Providence, RI 02940-3078; by telephone: in the U.S., Puerto Rico and Canada, 1-877-770-0496; outside the U.S., Puerto Rico and Canada, 1-781-575-2382).

If we are householding materials to your address and you wish to receive a separate copy of the Annual Report or this proxy statement, or if you do not wish to participate in householding and prefer to receive separate copies of these documents in the future, please contact Computershare Investor Services as indicated above.

Beneficial stockholders can request information about householding from their banks, brokers or other holders of record.

## **Proxy Solicitation**

We will bear the costs of solicitation of proxies for the meeting. In addition to solicitation by mail, directors, officers and our regular employees may solicit proxies from stockholders by telephone, personal interview or otherwise. These directors, officers and employees will not receive additional compensation, but may be reimbursed for out-of-pocket expenses in connection with this solicitation. In addition to solicitation by our directors, officers and employees, we have engaged The Proxy Advisory Group, LLC to assist in the solicitation of proxies and provide related advice and informational support, for a base fee of \$15,000, plus customary disbursements. Brokers, nominees, fiduciaries and other custodians have been requested to forward soliciting material to the beneficial owners of common stock held of record by them, and these custodians will be reimbursed for their reasonable expenses.

## **Independent Registered Public Accounting Firm**

We have been advised that representatives of KPMG LLP, our independent registered public accounting firm for 2011, will attend the meeting, will have an opportunity to make a statement if they desire to do so and will be available to respond to appropriate questions of stockholders.

## **Transfer Agent**

Our transfer agent is Computershare Investor Services. You should contact the transfer agent, at the phone number or addresses listed below, if you have questions concerning stock certificates, dividend checks, transfer of ownership or other matters pertaining to your stock account.

*If By First Class Mail:*

Computershare Investor Services  
P.O. Box 43078

Providence, RI 02940-3078

*If By Overnight Courier:*

Computershare Investor Services  
250 Royall Street  
Canton, MA 02021

e-mail: [www.computershare.com/investor](http://www.computershare.com/investor)

Telephone: (877) 770-0496 (in the U.S., Puerto Rico and Canada)  
or (781) 575-2382 (outside the U.S., Puerto Rico and Canada)

**OWNERSHIP OF COMMON STOCK**

Set forth below is certain information as of March 13, 2012 with respect to the beneficial ownership of our common stock (as determined under the rules of the SEC) by (1) each person who, to our knowledge, is the beneficial owner of more than 5% of our outstanding shares of common stock, which is our only class of voting securities, (2) each director and nominee for director, (3) each of the executive officers named in the Summary Compensation Table under Executive Compensation, and (4) all of our directors and executive officers as a group. Except as otherwise stated, the business address of each person listed is c/o Frontier Communications Corporation, Three High Ridge Park, Stamford, Connecticut 06905. Except as otherwise described below, each of the persons named in the table has sole voting and investment power with respect to the common stock beneficially owned and has not pledged such common stock as security for any obligations.

<b>Name and Address of Beneficial Owner</b>	<b>Number of Shares and Nature of Beneficial Ownership</b>	<b>Percent of Class</b>
The Vanguard Group, Inc. (a)	53,109,796	5.3 %
BlackRock, Inc. (b)	50,509,096	5.1 %
Kathleen Q. Abernathy	305,706 (c)	*
Leroy T. Barnes, Jr.	68,616 (d)	*
Peter C.B. Bynoe	64,892 (e)	*
Jeri B. Finard	164,652 (f)	*
Edward Fraioli	35,497 (g)	*
James S. Kahan	29,882 (h)	*
Daniel J. McCarthy	688,991 (i)	*
Cecilia K. McKenney	458,444 (j)	*
Pamela D.A. Reeve	29,598 (k)	*
Howard L. Schrott	93,665 (l)	*
Lorraine D. Segil	107,009 (m)	*
Mark Shapiro	54,798 (n)	*
Donald R. Shassian	817,555 (o)	*
Myron A. Wick, III	125,140 (p)	*
Mary Agnes Wilderotter	3,009,694 (q)	*
All directors and executive officers as a group (18 persons)	6,834,765 (r)	*

\* Less than 1%.

(a) The business address of this beneficial owner is 100 Vanguard Blvd., Malvern, PA

19355. Based on a Schedule 13G filed on February 10, 2012 by The Vanguard Group, Inc. ( Vanguard ). Such Schedule 13G discloses that of the shares beneficially held by Vanguard, 1,380,645 shares are beneficially held by a wholly-owned subsidiary and that Vanguard has the sole power to vote and has shared dispositive power of such shares.

(b) The business address of this beneficial owner is 40 East 52nd Street, New York, NY 10022. Based on a Schedule 13G filed on February 9, 2012 by BlackRock, Inc. Such Schedule 13G discloses that the shares beneficially owned by BlackRock, Inc. are held by subsidiaries of BlackRock, Inc.

(c) Includes 10,000 shares that may be acquired upon the exercise of stock options as of March 13, 2011 or within 60 days thereafter. We refer to these stock options as currently exercisable. Also, includes 207,300 restricted shares over which Ms.

Abernathy has sole voting power but no dispositive power.

- (d) Includes 10,000 shares that may be acquired upon the exercise of currently exercisable stock options and 53,316 shares that may be acquired upon the redemption of stock units. Directors may elect to redeem stock units upon termination of service in the form of cash or shares of our common stock. See Director Compensation Non-Employee Director Compensation Program below.
- (e) Includes 10,000 shares that may be acquired upon the exercise of currently exercisable stock options and 51,042 shares that may be acquired upon the redemption of stock units.

- (f) Includes 10,000 shares that may be acquired upon the exercise of currently exercisable stock options and 134,152 shares that may be acquired upon the redemption of stock units.
- (g) Includes 10,000 shares that may be acquired upon the exercise of currently exercisable stock options and 20,747 shares that may be acquired upon the redemption of stock units.
- (h) Includes 24,882 shares that may be acquired upon the redemption of stock units.
- (i) Includes 431,302 restricted shares over which Mr. McCarthy has sole voting power but no dispositive power and 14,707 shares held in a 401(k) plan.
- (j) Includes 266,556 restricted shares over which Ms. McKenney has sole voting power but no dispositive power.
- (k) Includes 19,598 shares that may be acquired upon the redemption of stock units.

- (l) Includes 5,000 shares that may be acquired upon the exercise of currently exercisable stock options and 83,665 shares that may be acquired upon the redemption of stock units.
- (m) Includes 10,000 shares that may be acquired upon the exercise of currently exercisable stock options and 93,009 shares that may be acquired upon the redemption of stock units.
- (n) Includes 10,000 shares that may be acquired upon the exercise of currently exercisable stock options and 19,598 shares that may be acquired upon the redemption of stock units.
- (o) Includes 534,025 restricted shares over which Mr. Shassian has sole voting power but no dispositive power.
- (p) Consists of 10,000 shares that may be acquired upon the exercise of currently exercisable stock options, 107,140 shares that may be acquired upon the redemption of stock units and 8,000 shares held in the Myron A. Wick, III Trust U/A/D

2/21/56.

- (q) Includes 1,659,777 restricted shares over which Mrs. Wilderotter has sole voting power but no dispositive power and 1,254,513 shares held by a family trust.
  
- (r) Includes 3,538,881 restricted shares over which executive officers have sole voting power but no dispositive power, 75,000 shares that may be acquired pursuant to the exercise of currently exercisable stock options by directors, 10,000 shares that may be acquired pursuant to the exercise of currently exercisable stock options by executive officers and 607,149 shares that may be acquired upon the redemption of stock units.

#### **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934 requires our directors and officers, and persons who beneficially own more than 10% of our common stock to file reports of ownership and changes in ownership with the SEC. Such directors, officers and greater than 10% stockholders are also required to furnish us with copies of all such filed reports.

Based solely upon a review of the copies of such reports furnished to us, or representations that no reports were required, we believe that during the year ended December 31, 2011, all persons subject to the reporting requirements of Section 16(a) filed the required reports on a timely basis.

**ELECTION OF DIRECTORS  
(Item 1 on the Proxy Card)**

At the meeting, 11 directors are to be elected to serve until the next annual meeting or until their successors have been elected and qualified. All of the following nominees are currently serving as directors. Directors will be elected by a majority of the votes of the holders of shares of common stock present in person or represented by proxy at the meeting and entitled to vote at the meeting.

The persons named in the enclosed form of proxy have advised that, unless contrary instructions are received, they intend to vote **FOR** the 11 nominees named by the board of directors and listed on the following table. In case any of these nominees should become unavailable for any reason, the persons named in the enclosed form of proxy have advised that they will vote for such substitute nominees as the board of directors may propose..

**Name and Present Position, if any, with the Company**

**Age, Period Served as Director, Other Business Experience during the Last Five Years and Family Relationships, if any**

Leroy T. Barnes, Jr.	Mr. Barnes, 60, has served as a Director since May 2005. Prior to his retirement, he was Vice President and Treasurer of PG&E Corp., a holding company for energy-based businesses, from 2001 to 2005 and Vice President and Treasurer of Gap Inc., a clothing retailer, from 1997 to 2001. Mr. Barnes has been a Director of The McClatchy Company since September 2000, a Director of Herbalife Ltd. since December 2004 and a Director of Principal Funds, Inc. and Principal Variable Contracts, Inc. since March 2012. He was a Director of Longs Drugs Stores Corporation from February 2002 to October 2008.
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Mr. Barnes is a skilled financial leader with an extensive background in finance and treasury from his career as treasurer of several public companies, including the Gap and PG&E. Mr. Barnes' experiences have provided him with a wealth of knowledge in dealing with complex financial issues and an understanding of financial strategy in challenging economic environments. Mr. Barnes also has extensive experience serving on public company audit, nominating, governance and pension committees which he can bring to bear as a member of our board and committees.

Peter C.B. Bynoe	Mr. Bynoe, 61, has served as a Director since October 2007. Since January 2008, Mr. Bynoe has served as a Senior Counsel in the Chicago office of the international law firm DLA Piper US LLP. Since February 2008, he has been associated with Loop Capital Markets LLP, most recently as a partner. From March 1995 until December 2007, Mr. Bynoe was a senior Partner at DLA Piper US LLP and served on its Executive Committee. He is also Chairman of Telemat Ltd., a business consulting firm that he founded in 1982. Mr. Bynoe has been a Director of Covanta Holding Corporation since July 2004. He was a Director of Rewards Network Inc. from 2003 to May 2008.
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Mr. Bynoe brings a varied business, legal and public policy background to the board. Mr. Bynoe served as the Executive Director of the Illinois Sports Facilities Authority, a joint venture of the City of Chicago and State of Illinois created to develop the new Comiskey Park for the Chicago White Sox and was Managing General Partner of the National Basketball Association's Denver Nuggets. Mr. Bynoe also served as a consultant to the Atlanta Fulton County Recreation Authority and the Atlanta Committee to Organize the Olympic Games in preparation for the 1996 Summer Olympic Games. Mr.

Bynoe also has experience serving on boards of directors of public companies, including as a nominating and governance committee member and chair and as a compensation committee member.

**Name and Present Position, if any, with the Company**

**Age, Period Served as Director, Other Business Experience during the Last Five Years and Family Relationships, if any**

Jeri B. Finard Ms. Finard, 52, has served as a Director since December 2005. Since January 2012, she has served as a Senior Advisor to Catterton Partners, a private equity firm providing equity capital to small to middle market consumer companies in North America. Ms. Finard was Senior Vice President, Global Brand President of Avon Products, Inc., a global beauty products company, from December 2008 to January 2012. She was Executive Vice President and Chief Marketing Officer of Kraft Foods, Inc., a manufacturer and marketer of packaged foods and beverages, from April 2006 to May 2007. Prior to that time, Ms. Finard was Executive Vice President, Global Category Development of Kraft Foods, Inc. from April 2005 to April 2006, Group Vice President and President of N.A. Beverages Sector of Kraft Foods, Inc. from October 2004 to April 2005, Executive Vice President of Kraft Foods North America from 2000 to 2004 and General Manager of Kraft's Coffee Division in 2004 and of Kraft Food's Desserts Division from 2000 to 2003.

Ms. Finard has extensive experience in marketing and leading large organizations from her career as a marketing executive at Kraft Foods and Avon Products. Her marketing acumen brings a unique customer perspective to the board as the company seeks to compete in an increasingly competitive environment while always putting the customer first.

Edward Fraioli Mr. Fraioli, 65, has served as a Director since July 2010 following his retirement from Ernst & Young LLP, a public accounting firm, where he had been a partner since 1983. Since that time, he has served as a business consultant to other companies. He had served as Professional Practice Director for Ernst & Young's Private Equity practice from 2008 to July 2010, where he was responsible for support of engagement teams on accounting and auditing matters. From 2005 through 2008, Mr. Fraioli served as Ernst & Young's Global Vice Chairman for Independence matters within Global Quality and Risk Management, where he was responsible for the Ernst & Young's global independence organization. Prior to 2005, he served as lead audit partner on a number of public and global companies.

Mr. Fraioli was with Ernst & Young for over 35 years. As such, his public accounting and financial expertise provides the board with a valuable resource.

James S. Kahan Mr. Kahan, 64, has been a Director since May 2011. He was an executive of AT&T Inc. (formerly SBC Communications Inc.), where he spent nearly 38 years, most recently as Senior Executive Vice President of Corporate Development from July 1993 until his retirement in June 2007. Mr. Kahan has been a Director of Amdocs Ltd. since April 1998 and a Director of Live Nation Entertainment, Inc. since September 2007.

**Name and Present Position, if any, with the Company**

**Age, Period Served as Director, Other Business Experience during the Last Five Years and Family Relationships, if any**

Mr. Kahan has over three decades of senior executive level experience at telecommunications companies, including AT&T, Western Electric, Bell Laboratories, South Central Bell and Southwestern Bell Telephone. At AT&T and SBC, he oversaw approximately \$300 billion of acquisitions, including the acquisitions of Pacific Telesis (1997), Southern New England Telecommunications (1998), Ameritech (1999) and the former AT&T Corp. (2005), as well as Cingular Wireless acquisition of AT&T Wireless (2004). He was also responsible for AT&T's acquisition of BellSouth Corp. in 2006. Mr. Kahan also brings experience serving on boards of directors of public companies, including as a compensation committee chair, audit committee member and nominating and corporate governance committee member.

Pamela D.A. Reeve Ms. Reeve, 62, has been a Director since July 2010. She has also served as a director of American Tower Corporation since March 2002 and serves as the Lead Director and a member of the compensation and nominating and corporate governance committees of the American Tower board. From November 1989 to August 2004, Ms. Reeve was the founder and a director of Lightbridge, Inc., a global provider of mobile business software and technology solutions, offering products and services for the wireless telecommunications industry, where she held various executive positions, including President and Chief Executive Officer. Ms. Reeve served on the board of directors of LiveWire Mobile, Inc. from 1997 until November 2009.

Ms. Reeve has leadership, operational and financial expertise, particularly in the communications and technologies industries, and has extensive corporate governance experience, having served on public company audit, compensation and nominating and corporate governance committees.

Howard L. Schrott Mr. Schrott, 57, has served as a Director since July 2005. Since February 2006, Mr. Schrott has been a Principal in Schrott Consulting, a division of AMMC, Inc., a management consulting firm, for which he also serves as Chief Financial Officer. Prior to that time, he was Chief Financial Officer of Liberty Corporation, a television broadcaster, from 2001 to February 2006. Mr. Schrott was a Director of Time Warner Telecom Holdings Inc. from 2004 to 2006.

Mr. Schrott brings a wealth of financial and operational experience to the board, having served as the Chief Financial Officer of three different companies in the media and technology space and running his own management consulting firm. He has also served as the chairman of the audit committee of Time Warner Telecom Holdings Inc. In addition, Mr. Schrott serves on the boards of directors of several private companies involved in media and technology, including Maverick Media, LLC, a radio broadcasting company, and Weather Central Holdings, Inc., a software and technology company, and previously served on the boards of Wide Orbit, Inc. and Gannaway Web Holding, LLC. Mr. Schrott also serves as a trustee of Butler University.

Lorraine D. Segil Ms. Segil, 63, has served as a Director since March 2005. Ms. Segil has been Chief Executive Officer of Lorraine Segil Inc. (formerly Lorraine Segil Productions, Inc.) since 1987 and of Little Farm Company, an agricultural holding company, since 2009. She has also been a senior research fellow at

the IC2 Institute at the University of Texas, Austin on strategy and alliances, since 1991, a member of the Entrepreneurs Board of Advisors for the UCLA Anderson School of Management since 1991 and a member of the board of LARTA, the Los Angeles Technology Alliance from 1994 to 2008. In January 2009, Ms. Segil was appointed to the board of Strategic Alliances Advisory Group for the Tropical Diseases Group of the World Health Organization in

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Geneva, Switzerland. From 2003 until December 2006, Ms. Segil was a Partner of Vantage Partners, a business strategy consulting group. Ms. Segil was a Partner and Co-Founder of The Lared Group, a business strategy consulting group, until its acquisition by Vantage in 2003.

Ms. Segil has extensive experience in the area of strategic alliances. In addition, she is a former partner of a business strategy consulting group. Ms. Segil's unique experience is a valuable asset to the board, particularly in light of the acquisition activity engaged in by the company over the past several years.

Mark Shapiro

Mr. Shapiro, 41, has served as a Director since July 2010. Mr. Shapiro is a limited partner in Dick Clark Productions and has served as its Chief Executive Officer since May 2010. Prior to that, he served as President, Chief Executive Officer and a director of Six Flags Entertainment Corporation (formerly Six Flags, Inc.), a theme park company, from December 2005 until May 2010. In June 2009, Six Flags and certain of its subsidiaries filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code. In April 2010, Six Flags emerged from chapter 11. Prior to joining Six Flags, Mr. Shapiro spent 12 years at ESPN, Inc., where he served as Executive Vice President, Programming and Production and in various other capacities. Mr. Shapiro has been a director of Live Nation Entertainment, Inc. since November 2008, a trustee on the board of Equity Residential since January 2010, a Director of Papa John's International, Inc. since February 2011 and a member of the Advisory Board of NeuMedia, Inc. since June 2011.

Coupling his board service with experience in executive-level positions at large organizations facing complex business challenges, Mr. Shapiro brings business acumen and front-line operations know-how to many of the issues and challenges facing public companies, along with innovation and critical insight in the areas of content creation, marketing and branding.

Myron A. Wick, III

Mr. Wick, 68, has served as a Director since March 2005. Mr. Wick has been Managing Director of McGettigan & Wick, Co., an investment banking firm, since 1988 and a Principal of Proactive Partners, L.P., a merchant banking fund, since 1989. He has a