

REVLON INC /DE/
Form DEF 14A
April 27, 2018
TABLE OF CONTENTS

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

**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 Pursuant to Rule
14a-12

REVLON, INC.

(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:

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Edgar Filing: REVLON INC /DE/ - Form DEF 14A

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:

TABLE OF CONTENTS

**One New York Plaza
New York, NY 10004**

April 27, 2018

Dear Stockholders:

I am pleased to cordially invite you to attend Revlon, Inc.'s 2018 Annual Stockholders Meeting. The 2018 Annual Meeting will be held at 10:00 a.m., Eastern Time, on Thursday, June 7, 2018, at Revlon's Research Center at 2121 Route 27, Edison, NJ 08818.

The matters to be acted upon at the meeting are described in the accompanying Notice of Annual Stockholders Meeting and Proxy Statement, which also includes important information that you will need in order to pre-register for admission to the meeting, if you plan to attend in person.

While stockholders may exercise their right to vote their shares in person at the 2018 Annual Meeting, we recognize that many stockholders may not be able to attend the meeting. Accordingly, we are mailing to our stockholders a Notice of ***Internet Availability*** of Proxy Materials (the ***Internet Notice***) containing instructions on how stockholders can access the proxy materials over the Internet and ***vote electronically***.

The Internet Notice also contains instructions on how stockholders can receive a paper copy of our proxy materials, including the 2018 Proxy Statement, the 2017 Annual Report and a form of proxy card. Our proxy materials are being furnished to Revlon, Inc. stockholders on or about April 27, 2018.

Whether or not you plan to attend the 2018 Annual Meeting, we encourage you to vote your shares, regardless of the number of shares you hold, by utilizing the voting options available to you as described in the Internet Notice and our 2018 Proxy Statement. This will not restrict your right to attend the 2018 Annual Meeting and vote your shares in person.

Thank you.

Sincerely yours,

Executive Vice Chairman

TABLE OF CONTENTS

NOTICE OF ANNUAL STOCKHOLDERS MEETING

You are invited to attend the 2018 Annual Stockholders Meeting of Revlon, Inc. (the **Company**) to be held at 10:00 a.m., Eastern Time, on Thursday, June 7, 2018, at Revlon's Research Center at 2121 Route 27, Edison, NJ 08818.

Items of Business:

1. Election of all 13 director nominees to the Company's Board of Directors for the coming year;
2. Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2018; and
3. Transaction of other business properly brought before the 2018 Annual Meeting or any adjournment.

Record Date:

Only stockholders of record of Revlon Common Stock at 5:00 p.m., Eastern Time, on April 11, 2018 are entitled to notice of, and to attend and vote at, the 2018 Annual Meeting and at any adjournments of such meeting.

YOUR VOTE IS IMPORTANT TO US.

PLEASE EXERCISE YOUR RIGHT TO VOTE

For at least 10 days prior to the 2018 Annual Meeting, a list of stockholders entitled to vote at the 2018 Annual Meeting will be available for inspection during normal business hours at the offices of the Company's Secretary at One New York Plaza, 50th Floor, New York, NY 10004. Such list also will be available at the 2018 Annual Meeting.

Important Notice Regarding the Internet Availability of Proxy Materials:

Our Proxy Statement, the Notice of Annual Stockholders Meeting and our 2017 Annual Report are available at www.proxyvote.com (where stockholders may also vote their shares over the Internet) and at www.revloninc.com.

Please promptly submit your proxy by Internet, telephone or mail by following the instructions found on your Internet Notice or proxy card. Your proxy can be withdrawn by you at any time before it is voted at the 2018 Annual Meeting.

Please indicate if you plan to attend the 2018 Annual Meeting in person when you vote your proxy. To be admitted to the 2018 Annual Meeting, you will need to present a **government-issued form of picture identification**, such as a driver's license or passport.

If your shares are held other than as a stockholder of record (such as beneficially through a brokerage, bank or other nominee account), to be admitted to the 2018 Annual Meeting you will also need to present original documents (not copies) to evidence your ownership of shares of Revlon Common Stock as of the April 11, 2018 record date, such as an original of a legal proxy from your bank or broker or your brokerage account statement demonstrating that you held such shares in your account on the April 11, 2018 record date.

Edgar Filing: REVLON INC /DE/ - Form DEF 14A

For admission to the 2018 Annual Meeting, you may present an original voting instruction form issued by your bank or broker, demonstrating that you held shares of Revlon Common Stock in your account on the April 11, 2018 record date, if you did not already return such form to your bank or broker.

TABLE OF CONTENTS

To expedite the admission registration process at the 2018 Annual Meeting, we encourage stockholders to pre-register by phone by calling Emma Sveen, Legal Assistant, at (212) 527-4986, Monday through Friday from 9:00 a.m. through 5:00 p.m., Eastern Time, up until 10:00 a.m., Eastern Time, on Thursday, June 6, 2018 (the day before the 2018 Annual Meeting). Stockholders pre-registering by phone will be admitted to the meeting by presenting a government-issued form of picture identification and, if your shares are held in a brokerage account or by another nominee, original evidence of your stock ownership as of the April 11, 2018 record date.

In order to ensure the safety and security of our 2018 Annual Meeting, packages and bags may be inspected and may have to be checked and, in some cases, may not be permitted. We thank you in advance for your cooperation with these security measures.

Thank you.

By Order of the Board of Directors

Senior Vice President, Deputy General Counsel and Secretary

April 27, 2018

TO ENABLE YOU TO VOTE YOUR SHARES IN ACCORDANCE WITH YOUR WISHES, PLEASE PROMPTLY SUBMIT YOUR VOTE BY INTERNET, TELEPHONE OR MAIL BY FOLLOWING THE INSTRUCTIONS FOUND ON YOUR INTERNET NOTICE, VOTING INSTRUCTION FORM OR PROXY CARD.

TABLE OF CONTENTS

TABLE OF CONTENTS

<u>PROXY STATEMENT SUMMARY</u>	<u>S-i</u>
<u>PROXY STATEMENT Annual Stockholders’ Meeting to be held on June 7, 2018</u>	<u>1</u>
<u>Solicitation and Voting of Proxies; Revocation</u>	<u>1</u>
<u>Record Date</u>	<u>1</u>
<u>Quorum and Voting Rights</u>	<u>2</u>
<u>PROPOSAL NO. 1 — ELECTION OF DIRECTORS</u>	<u>3</u>
<u>Vote Required and Board of Directors’ Recommendation (Proposal No. 1)</u>	<u>3</u>
<u>Nominees for Election as Directors</u>	<u>3</u>
<u>CORPORATE GOVERNANCE</u>	<u>10</u>
<u>Board of Directors and its Committees</u>	<u>10</u>
<u>Board Size and Committees</u>	<u>10</u>
<u>Controlled Company Exemption</u>	<u>10</u>
<u>Number of Board and Committee Meetings</u>	<u>10</u>
<u>Director Attendance at Annual Stockholders’ Meeting</u>	<u>10</u>
<u>Board Leadership Structure</u>	<u>10</u>
<u>Director Nominating Processes; Diversity</u>	<u>11</u>
<u>Stockholder Process for Submitting Director Nominees</u>	<u>11</u>
<u>Stockholder-Director Communications</u>	<u>12</u>
<u>Non-Management Executive Sessions</u>	<u>12</u>
<u>Audit Committee</u>	<u>12</u>
<u>Composition of the Audit Committee</u>	<u>12</u>
<u>Audit Committee Charter</u>	<u>12</u>
<u>Audit Committee Responsibilities</u>	<u>12</u>
<u>Audit Committee Complaint Procedures</u>	<u>13</u>
<u>Audit Committee Report</u>	<u>13</u>
<u>Compensation Committee</u>	<u>14</u>
<u>Composition of the Compensation Committee</u>	<u>14</u>
<u>Compensation Committee Charter</u>	<u>14</u>
<u>Compensation Committee’s Responsibilities</u>	<u>14</u>
<u>Compensation Committee’s Delegation of Authority</u>	<u>14</u>
<u>Role of Officers and Consultants in the Compensation Committee’s Deliberations</u>	<u>14</u>
<u>Compensation Committee Interlocks and Insider Participation</u>	<u>15</u>
<u>Compensation Committee Report</u>	<u>15</u>
<u>DIRECTOR COMPENSATION</u>	<u>16</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	<u>17</u>
<u>EXECUTIVE OFFICERS</u>	<u>19</u>
<u>RISK MANAGEMENT</u>	<u>20</u>

<u>Relationship of Compensation Practices to Risk Management</u>	<u>20</u>
<u>Risk Oversight</u>	<u>20</u>
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	<u>21</u>
<u>Transition of Key Leadership Roles in 2017 and 2018</u>	<u>21</u>
<u>Compensation Philosophy</u>	<u>22</u>
<u>2017 Say-on-Pay Vote Results</u>	<u>22</u>
<u>Key Metrics under Incentive Compensation Plan – Annual Bonus Program & LTIP</u>	<u>22</u>
<u>I. 2017 Compensation Program Details</u>	<u>23</u>
<u>1. Annual Base Salary</u>	<u>23</u>
<u>2. 2017 Annual Bonus Program</u>	<u>24</u>
<u>A. Structure of 2017 Annual Bonus Program</u>	<u>24</u>
<u>B. Payouts under 2017 Annual Bonus Program</u>	<u>24</u>
<u>3. LTIPs</u>	<u>25</u>
<u>4. Equity Awards</u>	<u>26</u>

TABLE OF CONTENTS

<u>II. How We Determine Executive Compensation</u>	<u>27</u>
<u>1. Role of the Compensation Committee</u>	<u>27</u>
<u>2. Role of Independent Compensation Consultant</u>	<u>28</u>
<u>3. Role of Executive Officers in Determining Compensation</u>	<u>28</u>
<u>4. Compensation Peer Group</u>	<u>28</u>
<u>5. NEO Target Total Compensation Levels</u>	<u>29</u>
<u>III. Other Compensation and Benefit Programs</u>	<u>29</u>
<u>IV. Tax Deductibility of Executive Compensation</u>	<u>29</u>
<u>EXECUTIVE COMPENSATION</u>	<u>30</u>
<u>SUMMARY COMPENSATION TABLE</u>	<u>30</u>
<u>GRANTS OF PLAN-BASED AWARDS</u>	<u>32</u>
<u>Non-Equity Compensation Plan Awards</u>	<u>32</u>
<u>Equity Compensation Plan Awards</u>	<u>33</u>
<u>OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END</u>	<u>33</u>
<u>OPTION EXERCISES AND STOCK VESTED</u>	<u>34</u>
<u>PENSION BENEFITS</u>	<u>34</u>
<u>NON-QUALIFIED DEFERRED COMPENSATION</u>	<u>34</u>
<u>Employment Agreements and Payments Upon Termination and Change of Control</u>	<u>36</u>
<u>I. Employment Agreements</u>	<u>36</u>
<u>II. Payments Upon Termination and Change of Control</u>	<u>37</u>
<u>CEO PAY RATIO</u>	<u>40</u>
<u>EQUITY COMPENSATION PLAN INFORMATION</u>	<u>41</u>
<u>CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS</u>	<u>42</u>
<u>Transfer Agreements</u>	<u>42</u>
<u>Reimbursement Agreements</u>	<u>42</u>
<u>Tax Sharing Agreements</u>	<u>43</u>
<u>Registration Rights Agreement</u>	<u>44</u>
<u>Other</u>	<u>44</u>