

PROCTER & GAMBLE Co
Form DFAN14A
September 20, 2017
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)

of the Securities Exchange Act of 1934

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 Rule 14a-12

The Procter & Gamble Company

(Name of Registrant as Specified in Its Charter)

Triam Fund Management, L.P.

Triam Fund Management GP, LLC

Triam Partners, L.P.

Triam Partners Co-Investment Opportunities Fund, Ltd.

Triam Partners Master Fund, L.P.

Triam Partners Parallel Fund I, L.P.

Triam Partners Master Fund (ERISA), L.P.

Trian Partners Strategic Investment Fund-A, L.P.

Trian Partners Strategic Co-Investment Fund-A, L.P.

Trian Partners Strategic Investment Fund-D, L.P.

Trian SPV (Sub) XII L.P.

Trian Partners Fund (Sub)-G, L.P.

Trian Partners Strategic Fund-G II, L.P.

Trian Partners Strategic Fund-G III, L.P.

Trian Partners Strategic Investment Fund-N, L.P.

Trian Partners Strategic Fund-K, L.P.

Trian Partners Strategic Fund-C, Ltd.

Nelson Peltz

Peter W. May

Edward P. Garden

Clayton C. Daley, Jr.

(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 Rule 14a-6(i)(4) 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):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

Trian Fund Management, L.P. (“Trian”) has posted a video to www.RevitalizePG.com (the “Revitalize P&G Website”) related to The Procter & Gamble Company (“P&G”), in which Nelson Peltz, Chief Executive Officer and a Founding Partner of Trian (“Mr. Peltz”) discusses Trian’s approach to working with company boards, a transcript of which is provided herewith as Exhibit 1. In addition, Trian has also posted a video to the Revitalize P&G Website in which Mr. Peltz sets the record straight with respect to Trian’s intentions for P&G, a transcript of which is provided herewith as Exhibit 2.

Exhibit 1

I believe the most important thing we can do in the boardroom is build relationships of trust. Let them understand where we're coming from -- that we're coming from a place of long-term growth -- a place where we want the board, and we want management, to act as owners and to think like owners of their business. Like 100% of their net worth is tied up in that company.

As you can see from the white proxy card, we're not attempting to replace anybody on the Board. The goal here is just to get me on the Board -- have instead of 11 directors, 12. And when I'm elected, my plan is, my first action as a director, will be to re-nominate the person who was voted off because of this election. So we will be 12, and not 11, and no one will have left the Board as a result of my election.

Exhibit 2

We are not looking to replace the CEO. We are not looking to break up the Company. We're not looking to put additional leverage on the Company. We're not planning to cut dividends or pension benefits. We want this Company to grow the right way, not by some financial engineering.