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ROGERS CORP
Form DEF 14A
March 30, 2005

SCHEDULE 14A
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant [X]
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-11(c) or Rule 14a-12

ROGERS CORPORATION

(Name of Registrant as Specified in Its Charter)

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

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(1) Amount previously paid:

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(3) Filing party:

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One Technology Drive / P. O. Box 188 / Rogers, CT 06263-0188 / 860.774.9605

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The Annual Meeting of Shareholders of Rogers Corporation, a Massachusetts corporation, will be held on Thursday, April 28, 2005, at 10:30 A.M. at the Hilton Garden Inn Hartford South/Glastonbury, 85 Glastonbury Boulevard, Glastonbury, Connecticut, for the following purposes:

1. To elect the members of the board of directors for the ensuing year.
2. To approve the Rogers Corporation 2005 Equity Compensation Plan.
3. To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of Rogers Corporation for the fiscal year ending January 1, 2006.
4. To transact such other business as may properly come before the meeting.

Shareholders entitled to receive notice of and to vote at the meeting are determined as of the close of business on March 3, 2005, the record date fixed by the board of directors for such purpose.

Regardless of whether or not you plan to attend the meeting, you can be sure your shares are represented at the meeting by promptly signing, dating and returning your proxy card in the enclosed pre-addressed, postage-paid return envelope. If your shares are registered in the name of a bank or brokerage firm, you may be able to vote your shares electronically over the internet or by telephone. If for any reason you desire to revoke or change your proxy, you may do so at any time before it is voted. The enclosed proxy is solicited by the board of directors of Rogers Corporation.

We cordially invite you to attend the meeting.

By Order of the Board of Directors
Robert M. Soffer, Vice President and Secretary
March 18, 2005

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Proxy Statement - March 18, 2005

We are providing you with this proxy statement and the enclosed proxy card in connection with the solicitation of proxies by the board of directors of Rogers Corporation for the Annual Meeting of Shareholders to be held on Thursday, April 28, 2005, at 10:30 A.M. at the Hilton Garden Inn Hartford South/Glastonbury, 85 Glastonbury Boulevard, Glastonbury, Connecticut.

If you are a shareholder of record as of the close of business on March 3, 2005, you are entitled to vote at the meeting and any adjournment thereof. As of that date, 16,373,519 shares of capital stock, \$1 par value per share, of Rogers were outstanding. You are entitled to one vote for each share owned. Execution of a proxy will not in any way affect your right to attend the meeting and vote in person. Any shareholder submitting a proxy has the right to revoke it any time before it is exercised by filing a written revocation with the Secretary of Rogers, by executing a proxy with a later date, or by attending and voting at the meeting.

If you sign your proxy card, but do not give voting instructions, the proxy will be voted: (1) FOR the election of the nominees to the board of directors shown under the heading "NOMINEES FOR DIRECTOR", (2) FOR the approval of the Company's 2005 Equity Compensation Plan, and (3) FOR the ratification of Ernst & Young LLP as the independent registered public accounting firm of Rogers Corporation for the fiscal year ending January 1, 2006.

The presence, in person or by proxy, of the holders of a majority of the shares of capital stock entitled to vote at the meeting is necessary to constitute a quorum. Abstentions and broker "non-votes" are counted as present and entitled to vote for purposes of determining a quorum. Neither abstentions nor broker "non-votes" will be considered votes properly cast at the meeting. Accordingly, because the approval of each of the proposals is based on the votes properly cast at the meeting, neither abstentions nor broker "non-votes" will have any effect upon the outcome of voting with respect to any of the proposals. A broker "non-vote" occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner. Under the rules of the stock exchange applicable to member firms, brokers will have discretionary authority to vote shares held in their name for the election of directors and for the ratification of the Company's independent registered public accounting firm even if they do not receive instructions from the beneficial owners.

With regard to each of the approval of the Company's 2005 Equity Compensation Plan and the ratification of the Company's independent registered public accounting firm, votes may be cast for or against such

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proposal or you may abstain from voting on the proposal. With regard to the election of directors, votes may be cast for all nominees or withheld from all nominees or any particular nominee. Votes withheld in connection with the election of one or more directors will not be counted as votes cast for such individuals. Those nominees receiving the nine highest numbers of votes at the meeting will be elected, even if such votes do not constitute a majority of the votes cast.

We do not expect any matters other than those set forth in the accompanying Notice of Annual Meeting of Shareholders to be presented at the meeting. If any other matter should be presented at the meeting upon which a vote properly may be taken, shares represented by all proxies properly executed and received will be voted with respect to this matter in accordance with the judgment of the persons named as proxies.

This proxy statement and the accompanying proxy are first being mailed to you on or about March 25, 2005. In addition, we are enclosing a copy of our 2004 annual report.

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Proposal 1: Election of Directors

The directors of Rogers are elected annually by shareholders and hold office until the next Annual Meeting of Shareholders and thereafter until their successors have been chosen and qualified. The board of directors has been advised that each nominee will serve if elected. If any of these nominees should become unavailable for election, proxies will be voted for the election of such other person, or for fixing the number of directors at a lesser number, as the board of directors may recommend. All of the nominees are currently directors of Rogers and were elected to their present term of office at the April 2004 Annual Meeting of Shareholders.

NOMINEES FOR DIRECTOR

Name	Age/Year First Became Director	Principal Occupations During the Past Five Years and Other Directorships
Leonard M. Baker	70 / 1994	Retired (as of December 2001) Senior Vice President and Chief Technical Officer, June 2000 to December 2001 and prior to that Vice President Technology, Praxair, Inc.
Walter E. Boomer	66 / 1997	Retired (as of April 2004) Chief Executive Officer since March 31, 1997, Chairman of the Board of Directors since April 25, 2002 and prior to that President since March 31, 1997, Rogers Corporation; Director: Baxter International, Inc. and Cytoc Corporation
Edward L. Diefenthal	62 / 1998	Chief Executive Officer and Director, Southern Holdings, LLC
Gregory B. Howey	62 / 1994	President and Director, Okay Industries, Inc.

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Leonard R. Jaskol	67 / 1992	Retired (as of December 1998) Chairman, Chief Executive Officer and Director, Lydall, Inc.
Eileen S. Kraus	66 / 2001	Retired (as of July 2000) Chairman, Fleet National Bank - Connecticut, a subsidiary of FleetBoston Financial Corporation; Director: Kaman Corporation and The Stanley Works
William E. Mitchell	61 / 1994	President and Chief Executive Officer since February 2003, Director, Arrow Electronics, Inc.; Executive Vice President, September 2001 to January 2003 and Vice President, March 1999 to August 2001, Solelectron Corporation and President, Solelectron Global Services, Inc., March 1999 to January 2003
Robert G. Paul	63 / 2000	Director, (Retired) President Base Station Sub-Systems Group, Andrew Corporation since July 2003; President, Chief Executive Officer and Director, Allen Telecom Inc. from 1991 to July 2003
Robert D. Wachob	57 / 2004	President and Chief Executive Officer since April 2004, President and Chief Operating Officer from April 25, 2002 to April 2004, Executive Vice President, January 27, 2000 to April 25, 2002 and prior to that Senior Vice President, Sales and Marketing, Rogers Corporation

Vote Required and Recommendation of the Board of Directors

Directors must be elected by a plurality of the votes cast. This means those nominees receiving the nine highest number of votes at the Annual Meeting of Shareholders will be elected, even if such votes do not constitute a majority of the votes cast.

The board of directors recommends a vote FOR the election of the above named nominees to the board of directors.

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Stock Ownership of Management

This table provides information about the beneficial ownership of Rogers capital stock as of March 3, 2005, by each of the current directors, the executive officers named in the Summary Compensation Table (the "Named Executive Officers") and by all directors and executive officers as a group. Unless otherwise noted, the persons listed below have sole voting and investment power with respect to the shares reported.

Name of Person or Group	Beneficial Ownership		Total Stock Interest (3)
	Total Shares (1)	Percent of Class (2)	

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Leonard M. Baker	43,463	*	43,463
Walter E. Boomer	290,586	1.75	299,652
Robert C. Daigle (4)	66,907	*	66,907
Edward L. Diefenthal	41,499	*	41,499
Gregory B. Howey	47,770	*	55,985
Leonard R. Jaskol	60,110	*	63,809
Eileen S. Kraus	18,581	*	22,633
William E. Mitchell	34,941	*	35,501
Robert G. Paul	29,238	*	29,238
John A. Richie	85,880	*	85,880
James M. Rutledge (5)	24,794	*	24,794
Robert M. Soffer (4)	98,260	*	98,260
Robert D. Wachob (4)	261,603	1.58	261,603
All Directors and Executive Officers as a Group (14 persons)			
	1,117,311	6.48	1,142,903