

Gogo Inc.  
Form DEF 14A  
April 17, 2014  
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**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**

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 §240.14a-12

**GOGO INC.**

**(Name of Registrant as Specified In Its Charter)**

**(Name of Person(s) Filing Proxy Statement, if Other Than The Registrant)**

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**GOGO INC.**

**1250 N. Arlington Heights Rd., Suite 500**

**Itasca, Illinois 60143**

April 17, 2014

Dear Stockholder:

You are cordially invited to attend the annual meeting of stockholders of Gogo Inc., to be held on May 29, 2014, at 9:00 a.m. Central time, at the Westin Chicago Northwest, located at 400 Park Blvd., Itasca, Illinois 60143. All holders of our outstanding common shares as of the close of business on April 7, 2014 are entitled to vote at the meeting.

Your vote is important. Whether you plan to attend the annual meeting or not, you may access electronic voting via the internet or the automated telephone voting feature, both of which are described on your enclosed proxy card, or you may sign, date and return the proxy card in the envelope provided. If you plan to attend the annual meeting you may vote in person.

Registration and seating will begin at 8:30 a.m. Central time. Each stockholder will be asked to sign an admittance card and may be asked to present valid picture identification. Stockholders holding stock in brokerage accounts will need to bring a copy of a brokerage statement reflecting stock ownership as of the April 7, 2014 record date. Cameras and recording devices will not be permitted at the meeting.

Details of the business to be conducted at the annual meeting are given in the notice of annual meeting of stockholders and the proxy statement.

We are pleased to take advantage of the Securities and Exchange Commission rules that allow issuers to furnish proxy materials to their stockholders on the Internet. We believe these rules allow us to provide you with the information you need while lowering the costs of delivery and reducing the environmental impact of our annual meeting. Consequently, most stockholders will not receive paper copies of our proxy materials. We will instead send these stockholders a notice with instructions for accessing the proxy materials and voting via the Internet. The notice also provides information on how stockholders may obtain paper copies of our proxy materials if they so choose.

On behalf of the board of directors, I want to thank you for your support of Gogo.

Sincerely,  
Michael J. Small  
Chief Executive Officer and President

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**GOGO INC.**

**1250 N. Arlington Heights Rd., Suite 500**

**Itasca, Illinois 60143**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON MAY 29, 2014**

To the Stockholders of Gogo Inc.:

**NOTICE IS HEREBY GIVEN** that the annual meeting of stockholders (the Annual Meeting ) of Gogo Inc., a Delaware corporation (the Company ), will be held on May 29, 2014, at 9:00 a.m. Central time, at the Westin Chicago Northwest, located at 400 Park Blvd., Itasca, Illinois 60143 for the following purposes:

1. The election of two Class I directors to serve until the 2017 annual meeting of stockholders or until their successors are duly elected and qualified;
2. The ratification of the appointment of Deloitte & Touche LLP as the Company s independent accountants for the fiscal year 2014; and
3. The transaction of any other business that may properly be brought before the annual meeting.

Our board of directors has fixed the close of business on April 7, 2014 as the record date for determining holders of our common stock entitled to notice of, and to vote at, the Annual Meeting.

Our board of directors recommends that you vote **FOR** the election of the director nominees named in Proposal No. 1 of the Proxy Statement and **FOR** the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm as described in Proposal No. 2 of the Proxy Statement.

For our Annual Meeting, we have elected to use the Internet as our primary means of providing our proxy materials to stockholders. Consequently, most stockholders will not receive paper copies of our proxy materials. We will instead send to these 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 free of charge, if they so choose. The electronic delivery of our proxy materials will significantly reduce our printing and mailing costs and the environmental impact of the circulation of our proxy materials.

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The Notice of Internet Availability of Proxy Materials will also provide the date, time and location of the Annual Meeting; the matters to be acted upon at the meeting and the board of directors' recommendation with regard to each matter; a toll-free number, an email address and a website where stockholders may request a paper or email copy of the Proxy Statement, our annual report to stockholders and a form of proxy relating to the Annual Meeting; and information on how to attend the meeting and vote in person.

You are cordially invited to attend the Annual Meeting, but whether or not you expect to attend in person, you are urged to mark, date and sign your proxy card and return it by mail or follow the alternative voting procedures described in the Notice of Internet Availability of Proxy Materials or the proxy card.

BY ORDER OF THE BOARD OF DIRECTORS  
Marguerite M. Elias  
Executive Vice President, General Counsel and  
Secretary

Itasca, Illinois

April 17, 2014

**Important notice regarding the availability of proxy materials for the Annual Meeting of Stockholders to be held on May 29, 2014:**

**This notice of annual meeting of stockholders, the accompanying proxy statement and our 2013 annual report to stockholders all are available at [www.proxyvote.com](http://www.proxyvote.com).**

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**GOGO INC.**

**1250 N. Arlington Heights Rd., Suite 500**

**Itasca, Illinois 60143**

**2014 PROXY STATEMENT SUMMARY**

*This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement carefully before voting.*

**Gogo Inc. s 2014 Annual Meeting Information**

*Date and Time:* May 29, 2014, at 9:00 a.m. Central time.

*Place:* Westin Chicago Northwest, located at 400 Park Blvd., Itasca, Illinois 60143.

*Record Date:* April 7, 2014.

*Voting:* Holders of common stock are entitled to one vote per share.

*Admission:* To attend the meeting in person you will need proof of your share ownership as of the record date and a form of government-issued photo identification.

*Date of Mailing:* A Notice of Internet Availability of Proxy Materials or this proxy statement is first being mailed to shareholders on or about April 17, 2014.

**Items of Business**

<b>Proposals</b>	<b>Board Vote Recommendation</b>	<b>Page Reference (for more information)</b>
1. Elect two directors named in this proxy statement	FOR BOTH	59
2. Ratify the appointment of our independent registered public accounting firm	FOR	60

**Table of Contents****Board Structure**

Gogo Inc. ( Gogo or the Company ) currently has seven directors divided into three classes: two in Class I, three in Class II and two in Class III. The terms of office of the two Class I directors expire at the Annual Meeting.

**Election of Class I Directors**

The two nominees for election as Class I directors are listed below. If elected, the nominees for election as Class I directors will serve for a term of three years and until their successors are elected and qualify. If you sign and return the accompanying proxy, your shares will be voted for the election of the two Class I nominees recommended by the board of directors unless you choose to withhold authority to vote for either or both of the nominees. If either nominee for any reason is unable to serve or will not serve, such proxies may be voted for a substitute nominee designated by the board of directors as the proxy holder may determine. The board is not aware of any nominee who will be unable to or will not serve as a director. There is no cumulative voting.

In order to be elected, a nominee must receive the vote of a plurality of the votes validly cast at the Annual Meeting. Therefore, the two nominees who receive the most FOR votes (among votes properly cast in person, electronically or by proxy) will be elected. Proxies cannot be voted for a greater number of persons than the number of nominees named. The Class I nominees are as follows:

<b>Name</b>	<b>Age</b>	<b>Director Since</b>	<b>Occupation</b>	<b>Board Committees</b>	<b>Independent</b>
Michael J. Small	56	2010	President and Chief Executive Officer, Gogo Inc.	None	No
Oakleigh Thorne	56	2006	Chief Executive Officer, Thorndale Farm, LLC	Audit; Compensation; Nominating and Corporate Governance (Chair)	Yes

Additional information about the two director nominees as well as our current board of directors who will continue to serve after the Annual Meeting is provided on page 11.

**Ratification of the Appointment of the Independent Registered Public Accounting Firm**

The board is asking you to ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for the 2014 fiscal year. Summary information with respect to the fees for services provided to us by Deloitte & Touche LLP during the fiscal years ended December 31, 2013 and 2012 can be found beginning on page 58.



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**2015 Annual Meeting**

Pursuant to SEC Rule 14a-8, shareholder proposals submitted for inclusion in the proxy statement for our annual meeting of shareholder expected to be held in May 2015 must be received by us by December 19, 2014. For more information, see page 61.

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**QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND  
THE ANNUAL MEETING**

This proxy statement and proxy card are furnished in connection with the solicitation of proxies to be voted at our annual meeting of shareholders, which will be held at 9:00 a.m. Central time, on May 29, 2014, at the Westin Chicago Northwest, located at 400 Park Blvd., Itasca, Illinois 60143 (the Annual Meeting ). On April 17, 2014, we began mailing to shareholders of record either a Notice of Internet Availability of Proxy Materials ( Notice ) or this proxy statement and proxy card.

**EXPLANATORY NOTE**

We are an emerging growth company under applicable U.S. federal securities laws and therefore permitted to take advantage of certain reduced public company reporting requirements. As an emerging growth company, we are not required to conduct votes seeking approval, on an advisory basis, of the compensation of our named executive officers or the frequency with which such votes must be conducted. We will remain an emerging growth company until the earliest of (i) the last day of the fiscal year in which we have total annual gross revenues of \$1 billion or more; (ii) December 31, 2018; (iii) the date on which we have issued more than \$1 billion in nonconvertible debt during the previous three years; or (iv) the date on which we are deemed to be a large accelerated filer under the rules of the Securities and Exchange Commission (the SEC ).

***Why am I receiving this proxy statement and proxy card?***

You have received these proxy materials because our board of directors is soliciting your proxy to vote your shares at the Annual Meeting. This proxy statement describes issues on which we would like you to vote at our Annual Meeting of shareholders. It also gives you information on these issues so that you can make an informed decision.

Because you own shares of our common stock, our board of directors has made this proxy statement and proxy card available to you on the Internet, in addition to delivering printed versions of this proxy statement and proxy card to certain shareholders by mail.

When you vote by using the Internet or (if you received your proxy card by mail) by signing and returning the proxy card, you appoint Norman Smagley and Marguerite M. Elias (with full power of substitution) as your representatives at the Annual Meeting. They will vote your shares at the Annual Meeting as you have instructed them or, if an issue that is not on the proxy card comes up for vote, in accordance with their best judgment. This way, your shares will be voted whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, we encourage you to vote in advance by using the Internet or (if you received your proxy card by mail) by signing and returning your proxy card. If you vote by Internet, you do not need to return your proxy card.

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### ***Why did I receive a Notice of Internet Availability of Proxy Materials in the mail instead of a printed set of proxy materials?***

Pursuant to rules adopted by the SEC, we are permitted to furnish our proxy materials over the Internet to our shareholders by delivering a Notice in the mail. If you received a Notice by mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the Notice instructs you on how to access and review the proxy statement and annual report over the Internet at [www.proxyvote.com](http://www.proxyvote.com). The Notice also instructs you on how you may submit your proxy over the Internet. If you received a Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting these materials contained in the Notice.

Shareholders who receive a printed set of proxy materials will not receive the Notice, but may still access our proxy materials and submit their proxies over the Internet at [www.proxyvote.com](http://www.proxyvote.com).

### ***Who is entitled to vote?***

Holders of our common stock at the close of business on April 7, 2014 are entitled to vote. April 7, 2014 is referred to as the record date. In accordance with Delaware law, a list of shareholders entitled to vote at the meeting will be available in electronic form at the Annual Meeting site on May 29, 2014 and will be accessible in electronic form for ten days before the meeting at our principal place of business, 1250 N. Arlington Heights Rd., Suite 500, Itasca, IL 60143, between the hours of 9:00 a.m. and 5:00 p.m.

### ***How many votes is each share of common stock entitled to?***

Holders of common stock are entitled to one vote per share. On the record date, there were 85,043,612 shares of our common stock outstanding and entitled to vote.

### ***How do I vote?***

Shareholders of record may vote by using the Internet or (if you received a proxy card by mail) by mail as described below. Shareholders also may attend the meeting and vote in person. If you hold shares through a bank or broker, please refer to your proxy card, Notice or other information forwarded by your bank or broker to see which voting options are available to you.

*You may vote by using the Internet.* The address of the website for Internet voting is [www.proxyvote.com](http://www.proxyvote.com). Internet voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern Time on May 28, 2014. Easy-to-follow instructions allow you to vote your shares and confirm that your instructions have been properly recorded.

*You may vote by mail.* If you received a proxy card by mail and choose to vote by mail, simply mark your proxy card, date and sign it, and return it in the postage-paid envelope.

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The method you use to vote will not limit your right to vote at the Annual Meeting if you decide to attend in person. Written ballots will be passed out to anyone who wants to vote at the Annual Meeting. If you hold your shares in street name, you must obtain a proxy, executed in your favor, from the holder of record to be able to vote in person at the Annual Meeting.

***What if I change my mind after I return my proxy?***

You may revoke your proxy and change your vote at any time before the polls close at the Annual Meeting. You may do this by:

- submitting a subsequent proxy by using the Internet or by mail with a later date;
- sending written notice of revocation to our Corporate Secretary at 1250 N. Arlington Heights Rd., Suite 500, Itasca, IL 60143; or
- voting in person at the Annual Meeting.

If you hold shares through a bank or broker, please refer to your proxy card, Notice or other information forwarded by your bank or broker to see how you can revoke your proxy and change your vote.

Attendance at the meeting will not by itself revoke a proxy.

***How many votes do you need to hold the Annual Meeting?***

The presence, in person or by proxy, of the holders of a majority of the votes entitled to be cast at the Annual Meeting will constitute a quorum. If a quorum is present, we can hold the Annual Meeting and conduct business.

***On what items am I voting?***

You are being asked to vote on two items:

- to elect two directors nominated by the board of directors and named in the proxy statement to serve until our 2017 annual meeting of shareholders and until their successors are elected and qualify; and
- to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2014.

No cumulative voting rights are authorized, and dissenters' rights are not applicable to these matters.

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***How does the board of directors recommend that I vote?***

The board recommends that you vote as follows:

FOR both director nominees; and

FOR the ratification of the appointment of our independent registered public accounting firm.

***How may I vote in the election of directors, and how many votes must the nominees receive to be elected?***

With respect to the election of directors, you may:

vote FOR the two nominees for director;

vote FOR one of the nominees for director and WITHHOLD from voting on the other nominee for director; or

WITHHOLD from voting on either of the nominees for director.

The Company's Amended and Restated Bylaws (the "Bylaws") provide for the election of directors by a plurality of the votes cast. This means that the two individuals nominated for election to the board of directors who receive the most

FOR votes (among votes properly cast in person, electronically or by proxy) will be elected.

***What happens if a nominee is unable to stand for election?***

If a nominee is unable to stand for election, the board may either:

reduce the number of directors that serve on the board; or

designate a substitute nominee.

If the board designates a substitute nominee, shares represented by proxies voted for the nominee who is unable to stand for election will be voted for the substitute nominee.

***How may I vote for the proposal to ratify the appointment of our independent registered public accounting firm, and how many votes must this proposal receive to pass?***

With respect to this proposal, you may:

vote FOR the ratification of the accounting firm;

vote AGAINST the ratification of the accounting firm; or

ABSTAIN from voting on the proposal.

In order to pass, the proposal must receive the affirmative vote of a majority of the eligible votes at the Annual Meeting by the holders who are present in person or by proxy. If you abstain from voting on the proposal or your broker is unable to vote your shares, it will have the same effect as a vote against the proposal.





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***What happens if I sign and return my proxy card but do not provide voting instructions?***

If you return a signed card but do not provide voting instructions, your shares will be voted as follows:

FOR both director nominees; and

FOR the ratification of the appointment of our independent registered public accounting firm.

***Will my shares be voted if I do not vote by using the Internet or by signing and returning my proxy card?***

If you do not vote by using the Internet or (if you received a proxy card by mail) by signing and returning your proxy card, then your shares will not be voted and will not count in deciding the matters presented for shareholder consideration at the Annual Meeting.

If your shares are held in street name through a bank or broker, your bank or broker may vote your shares under certain limited circumstances if you do not provide voting instructions before the Annual Meeting, in accordance with the NASDAQ rules that govern the banks and brokers. These circumstances include voting your shares on routine matters, such as the ratification of the appointment of our independent registered public accountants described in this proxy statement. With respect to this proposal, therefore, if you do not vote your shares, your bank or broker may vote your shares on your behalf or leave your shares unvoted.

The election of directors is not considered a routine matter under the NASDAQ rules relating to voting by banks and brokers. When a proposal is not a routine matter and the brokerage firm has not received voting instructions from the beneficial owner of the shares with respect to that proposal, the brokerage firm cannot vote the shares on that proposal. This is called a broker non-vote. Broker non-votes that are represented at the Annual Meeting will be counted for purposes of establishing a quorum, but not for determining the number of shares voted for or against the non-routine matter.

We encourage you to provide instructions to your bank or brokerage firm by voting your proxy. This action ensures your shares will be voted at the meeting in accordance with your wishes.

***What is the vote required for each proposal to pass, and what is the effect of abstentions or withheld votes and uninstructed shares on the proposals?***

Our Bylaws provide for the election of directors by a plurality of the votes cast. This means that the two individuals nominated for election to the board of directors who receive the most FOR votes (among votes properly cast in person, electronically or by proxy) will be elected. Withheld votes are not considered votes cast for or against the nominee under a plurality

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voting standard. For each other proposal to pass in accordance with our Bylaws, the proposal must receive the affirmative vote of a majority voting power of the shares present in person, electronically or by proxy at the Annual Meeting and entitled to vote. The following table summarizes the board's recommendation on each proposal, the vote required for each proposal to pass and the effect of abstentions or withheld votes and uninstructed shares on each proposal.

**Proposal**

<b>Proposal Number</b>	<b>Item</b>	<b>Board Voting Recommendation</b>	<b>Votes Required for Approval</b>	<b>Abstentions/ Withheld Votes</b>	<b>Uninstructed Shares</b>
1	Election of Directors	FOR	The two nominees who receive the most FOR votes properly cast in person, electronically or by proxy and entitled to vote will be elected	No effect	No effect
2	Ratification of independent registered public accounting firm	FOR	Majority of the voting power of the shares present in person, electronically or by proxy and entitled to vote	Count as votes against	Discretionary voting by broker permitted

***What do I need to show to attend the Annual Meeting in person?***

You will need proof of your share ownership (such as a recent brokerage statement or letter from your broker showing that you owned shares of Gogo Inc. common stock as of April 7, 2014 if you hold your shares through a broker) and a form of government-issued photo identification. If you do not have proof of ownership and valid photo identification, you may not be admitted to the Annual Meeting. All bags, briefcases and packages will be held at registration and will not be allowed in the meeting.

***Can I receive future proxy materials and annual reports electronically?***

Yes. This proxy statement and the annual report are available by accessing the website located at [www.proxyvote.com](http://www.proxyvote.com). Instead of receiving future paper copies in the mail, you can elect to receive an email that provides a link to our future annual reports and proxy materials on the Internet. Opting to receive your proxy materials electronically will save us the cost of producing and mailing documents to your home or business, will reduce the environmental impact of our annual meetings, and will give you an automatic link to the proxy voting site.

If you are a shareholder of record and wish to enroll in the electronic proxy delivery service for future meetings, you may do so by going to [www.proxyvote.com](http://www.proxyvote.com) and following the prompts.

**Table of Contents****DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

The following sections provide an overview of our corporate governance structure and processes. Among other topics, we describe how we select directors, how we consider the independence of our directors and key aspects of our board operations.

The Company's Bylaws provide that the board of directors shall consist of not fewer than three nor more than 11 directors, with the exact number to be fixed by the board of directors. The board of directors has fixed the current number of directors at eleven, and there are currently four vacancies.

The Company's Third Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") divides the board into three classes, as nearly equal in number as possible, with the terms of office of the directors of each class ending in different years. Class I and Class III each currently have two directors and Class II has three directors. The terms of directors in Classes I, II and III end at the annual meetings in 2014, 2015 and 2016, respectively.

<b>Director</b>	<b>Age</b>	<b>Position</b>	<b>Director Since</b>
<i>Class I Directors for election at the 2014 Annual Meeting</i>			
Michael J. Small	56	President, Chief Executive Officer	2010
Oakleigh Thorne	56	Director	2006
<i>Class II Directors for election at the 2015 Annual Meeting</i>			
Ronald T. LeMay	68	Chairman of the Board	2006
Robert H. Mundheim	81	Director	2012
Harris N. Williams	44	Director	2010
<i>Class III Directors for election at the 2016 Annual Meeting</i>			
Robert L. Crandall	78	Director	2006
Charles C. Townsend	65	Director	2010

At each annual meeting of the shareholders, the successors of the directors whose term expires at that meeting are elected to hold office for a term expiring at the annual meeting of shareholders held in the third year following the year of their election. The board of directors is therefore asking you to elect the two nominees for director whose term expires at the Annual Meeting. Michael J. Small and Oakleigh Thorne, our current Class I directors, have been nominated for reelection at the Annual Meeting. See "Proposal 1 Election of Directors" on page 59.

Directors are elected by a plurality. Therefore, the two nominees who receive the most "FOR" votes will be elected. Proxies cannot be voted for a greater number of persons than the number of nominees named. There is no cumulative voting. If you sign and return the accompanying proxy card, your shares will be voted for the election of the two nominees recommended by the board of directors unless you choose to withhold your vote against either or both of the nominees. If either nominee for any reason is unable to serve or will not serve, proxies may be voted for such substitute nominee as the proxy holder may determine. The Company is not aware of any nominee who will be unable to or will not serve as a director.

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Set forth below for each nominee and continuing director is biographical information. We have also identified for each individual the business experience, qualifications, attributes and skills that underlie the board of directors and Nominating and Corporate Governance Committee's belief that each individual is a valuable member of the board of directors. The persons who have been nominated for election and are to be voted upon at the Annual Meeting are listed first, with continuing directors following thereafter.

### **Class I Nominees**

*Michael J. Small* has served as our President and Chief Executive Officer since February 2010. Mr. Small has more than 30 years of experience in the communications industry. From January 1999 until November 2009, Mr. Small served as the Chief Executive Officer and a Director of then-public Centennial Communications Corporation, a regional telecommunications service provider, where he was responsible for the strategic direction, financial well-being, and operational performance of the organization. From 1995 to 1998, Mr. Small served as Executive Vice President and Chief Financial Officer of 360 Degrees Communications Company. Prior to 1995, he served as President of Lynch Corporation, a diversified acquisition-oriented company with operations in telecommunications, manufacturing and transportation services. Mr. Small has served on the board of directors of First Midwest Bancorp. since 2010.

Mr. Small's specific qualifications, experience, skills and expertise include:

- Operating and management experience;
- Core business skills, including financial and strategic planning; and
- A deep understanding of our company and the telecommunications industry.

*Oakleigh Thorne* serves as the CEO of Thorndale Farm, LLC, which oversees investment of Thorne family assets. From 1996 to 2009, Mr. Thorne served as the Co-President of Blumenstein / Thorne Information Partners, LLC, a private equity and venture capital firm. From 2000 to 2007, Mr. Thorne served as Chairman and CEO of eCollege.com, a then-publicly traded provider of outsourced eLearning solutions, and he previously served as CEO of Commerce Clearing House Inc. Mr. Thorne currently serves as a director of Helix Education, Inc., Machinery Link, Inc. and ShopperTrak, in addition to various charitable organizations. Mr. Thorne served as a member of the board of directors of Aircell, our predecessor company, from 2003 until January 2007.

Mr. Thorne's specific qualifications, experience, skills and expertise include:

- Core business skills, including financial and strategic planning;
- Finance, financial reporting, compliance and controls expertise; and
- A deep understanding of our company and industry.

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**Continuing Directors**

*Class II Directors Terms Expiring at the 2015 Annual Meeting:*

*Ronald T. LeMay* has served as CEO of MachineryLink, Inc. (a farm equipment leasing and information services company) since March 2010. Mr. LeMay also served as Executive Chairman and as Chief Executive Officer of Last Mile Connections, Inc. (a network bandwidth exchange and solutions provider) from September 2005 and October 2006, respectively, until August 2009. Mr. LeMay has served as Chairman of October Capital (a private investment company) since February 2001 and Razorback Capital (a private investment company) since August 2006. Mr. LeMay serves in various board and executive capacities in the portfolio companies of October Capital and Razorback Capital. Mr. LeMay has also served as Managing Director of OpenAir Equity Partners (a venture capital firm formed to make early stage investments in wireless companies) since September 2008. Previously, Mr. LeMay served as Representative Executive Officer of Japan Telecom from November 2003 until the sale of the company in July 2004 and as President and Chief Operating Officer of Sprint Corporation from October 1997 until April 2003. Mr. LeMay was director of Imation from July 1996 (except for the period from August 5, 1997 to December 31, 1997) until his retirement from the board in May 2012. He is also a director of Allstate Corporation. Mr. LeMay has served as the Chairman of our board of directors since July 2006. He served as our Executive Chairman from July 2006 to June 2013, except during the period from July 2009 to February 2010, during which he served as our Chief Executive Officer.

Mr. LeMay's qualifications, experience, skills and expertise include:

Operating and management experience;

Core business skills, including financial and strategic planning; and

A deep understanding of our company, its history and culture and industry.

*Robert H. Mundheim* has been Of Counsel to Shearman & Sterling LLP since 2000. Since 2012, Mr. Mundheim has also served as a Professor of Corporate Law and Finance at the University of Arizona James E. Rogers College of Law. From 1992 to 1999, Mr. Mundheim was Executive Vice President and General Counsel of Salomon Inc. and Senior Executive Vice President and General Counsel of Salomon Smith Barney Holdings Inc., and prior to that, he was Co-Chairman of the New York law firm of Fried, Frank, Harris, Shriver & Jacobson LLP and University Professor of Law and Finance at the University of Pennsylvania Law School, where he taught since 1965 and served as Dean from 1982 to 1989. Mr. Mundheim has also served as General Counsel to the U.S. Treasury Department, Special Counsel to the Securities and Exchange Commission and Vice Chairman, Governor-at-Large and a member of the Executive Committee of the National Association of Securities Dealers. He previously served as Chairman of the board of directors of Quadra Realty Trust, Inc. and as a director of eCollege.com, Benjamin Moore & Co., Commerce Clearing House Inc., Arnhold & S. Bleichroeder Holdings, Inc., Hypo Real Estate Holding AG and First

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Pennsylvania Bank. Mr. Mundheim currently serves as a member of the Board of Trustees of New School University, a Trustee of the Curtis Institute of Music and a director of the Salzburg Global Seminar.

Mr. Mundheim's specific qualifications, experience, skills and expertise include: