

WOLVERINE WORLD WIDE INC /DE/
Form PRE 14A
February 24, 2014
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

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WOLVERINE WORLD WIDE, INC.

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Table of Contents

Table of Contents

LETTER TO STOCKHOLDERS

Wolverine World Wide, Inc.

9341 Courtland Drive, N.E.

Rockford, Michigan 49351

March 12, 2014

Dear Stockholder,

You are invited to attend the 2014 Annual Meeting of Stockholders, on Wednesday, April 23, 2014, at Wolverine Worldwide's headquarters in Rockford, Michigan.

The annual meeting will begin with an introduction of management attendees and directors, followed by voting on the matters set forth in the accompanying Notice of Annual Meeting and Proxy Statement and any other business matters properly brought before the meeting. The meeting will adjourn for a presentation on the Company's business operations, and then resume for a report on the voting.

Whether or not you plan to attend, you can ensure that your shares are represented at the meeting by promptly voting and submitting your proxy by telephone or through the Internet, or by completing, signing, dating and returning your proxy form in the enclosed envelope.

Sincerely,

Blake W. Krueger

Chairman

Table of Contents

NOTICE OF 2014 ANNUAL MEETING OF STOCKHOLDERS

10:00 a.m., April 23, 2014

Wolverine World Wide, Inc.

9341 Courtland Drive, N.E.

Rockford, Michigan 49351

March 12, 2014

To our Stockholders:

We invite you to attend Wolverine Worldwide's Annual Meeting of Stockholders at the Company's headquarters located at 9341 Courtland Drive, N.E., Rockford, Michigan, on Wednesday, April 23, 2014, at 10:00 a.m. Eastern Daylight Time. The annual meeting will begin with an introduction of management attendees and directors, after which stockholders will:

- (1) vote on the election of the four director nominees named in the proxy statement for three-year terms expiring in 2017;
- (2) vote on an amendment to the Certificate of Incorporation to increase the number of authorized shares of Common Stock;
- (3) vote on the ratification of the Audit Committee's appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal year 2014;
- (4) vote on an advisory resolution approving compensation for the Company's named executive officers; and

(5) transact other business that may properly come before the meeting.

The meeting will adjourn for a presentation on the Company's business operations, then resume for a report on the voting results. You can vote at the meeting and any adjournment of the meeting if you were a stockholder of record on March 3, 2014.

By Order of the Board of Directors

Timothy E. Foley

Assistant Secretary

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on April 23, 2014.

Wolverine's Proxy Statement for the 2014 Annual Meeting of Stockholders and the Annual Report to Stockholders for the fiscal year ended December 28, 2013, are available at www.wolverineworldwide.com/2014annualmeeting.

Table of Contents

2014 PROXY STATEMENT

Table of Contents

<u>Notice of 2014 Annual Meeting of Stockholders</u>	2	<u>Annual Incentive Compensation – Individual Performance</u>	49
<u>Proxy Statement</u>	5	<u>Bonus</u>	
<u>Board of Directors</u>	5	<u>Long-Term Incentive Compensation</u>	50
<u>Board Composition</u>	6	<u>Long-Term Incentive Compensation – Performance Share</u>	50
<u>Item 1 – Election of Directors for terms Expiring in 2017</u>	7	<u>Bonuses</u>	
<u>Continuing Directors Elected in 2015</u>	12	<u>Long-Term Incentive Compensation – Stock Option Grants and</u>	51
<u>Continuing Directors Elected in 2016</u>	16	<u>Restricted Stock Awards</u>	
<u>Corporate Governance</u>	20	<u>Benefits</u>	52
<u>Risk Oversight</u>	21	<u>Section 4 – Other Compensation Policies and Practices</u>	52
<u>Risk Considerations in Compensation Programs</u>	21	<u>NEO Stock Ownership Guidelines</u>	53
<u>Board Leadership</u>	21	<u>Stock Hedging and Pledging Policies</u>	53
<u>Director Independence</u>	22	<u>Impact of Accounting and Tax Treatments on Compensation</u>	53
<u>Board Committees</u>	23		
<u>Audit Committee</u>	24	<u>Post-Employment Compensation</u>	53
<u>Compensation Committee</u>	25	<u>Compensation Committee Report</u>	55
<u>Finance Committee</u>	26	<u>Summary Compensation Table</u>	56
<u>Governance Committee</u>	27	<u>Grants of Plan-Based Awards in Fiscal Year 2013</u>	58
<u>Code of Conduct & Compliance and Accounting and Finance</u>	28	<u>Outstanding Equity Awards at 2013 Fiscal Year-End</u>	60
<u>Code of Ethics</u>		<u>Option Exercises and Stock Vested in Fiscal Year 2013</u>	63
<u>Stockholder Communications Policy</u>	28	<u>Pension Plans and 2013 Pension Benefits</u>	63
<u>Non-Employee Director Compensation in Fiscal Year 2013</u>	29	<u>Qualified Pension Plan</u>	63
<u>Non-Employee Director Stock Ownership Guidelines</u>	31	<u>Supplemental Executive Retirement Plan</u>	64
<u>Securities Ownership of Officers and Directors and Certain</u>	33	<u>Pension Benefits in Fiscal Year 2013</u>	64
<u>Beneficial Owners</u>		<u>Potential Payments Upon Termination or Change in Control</u>	65
<u>Five Percent Stockholders</u>	33	<u>Benefits Triggered by Termination for Cause or Voluntary</u>	66
<u>Stock Ownership by Management and Others</u>	33	<u>Termination</u>	
<u>Item 2 – Amendment of the Certificate of Incorporation</u>	35	<u>Benefits Triggered by Termination Other Than for Cause or by</u>	66
<u>Compensation Discussion and Analysis</u>	37	<u>the NEO for Good Reason</u>	
<u>Section 1 – 2013: An Integration Year</u>	37	<u>Benefits Triggered Upon a Change in Control</u>	66
<u>Strong Financial Performance</u>	38	<u>Benefits Triggered by Retirement, Death or Permanent</u>	68
<u>Executive Compensation Overview for 2013</u>	39	<u>Disability</u>	
<u>Section 2 – Compensation Program Overview</u>	41	<u>Description of Restrictive Covenants that Apply During and</u>	68
<u>Compensation Philosophy and Objectives</u>	41	<u>After Termination of Employment</u>	
<u>Compensation Program Summary</u>	42	<u>Estimated Payments on Termination or Change in Control</u>	69
<u>Purposes of Compensation Program Elements</u>	43		
<u>Compensation Committee Role</u>	44	<u>Audit Committee Report</u>	72
<u>CEO Role</u>	44	<u>Independent Registered Public Accounting Firm</u>	74
<u>Compensation Consultant Role</u>	44	<u>Item 3 – Ratification of Appointment of Independent Registered</u>	75
<u>Competitive Data Use</u>	45	<u>Public Accounting Firm</u>	
<u>Section 3 – 2013 Compensation</u>	46		
<u>Base Salary</u>	46		76

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<u>Annual Incentive Compensation</u>	46	<u>Item 4 Advisory Resolution to Approve Executive Compensation</u>	
<u>Annual Incentive Compensation Annual Bonus</u>	47	<u>Related Party Matters</u>	78

Wolverine Worldwide Notice of 2014 Annual Meeting of Stockholders and Proxy Statement	I Page 3
---	----------

Table of Contents

2014 PROXY STATEMENT

<u>Certain Relationships and Related Transactions</u>	78	<u>Voting Results of the Annual Meeting</u>	81
<u>Related Person Transactions Policy</u>	78	<u>Attending the Annual Meeting</u>	81
<u>Additional Information</u>	79	<u>Manner for Voting Proxies</u>	81
<u>Stockholders List</u>	79	<u>Revocation of Proxies</u>	81
<u>Director and Officer Indemnification</u>	79	<u>Solicitation of Proxies</u>	81
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	79	<u>Delivery of Documents to Stockholders Sharing an Address</u>	81
<u>Stockholder Proposals for Inclusion in Next Year's Proxy Statement</u>	79	<u>Access to Proxy Statement and Annual Report</u>	82
<u>Other Stockholder Proposals for Presentation at Next Year's Annual Meeting</u>	80		
<u>Voting Securities</u>	80		
<u>Conduct of Business</u>	80		
<u>Vote Required for Election and Approval</u>	80		

Page 4	Wolverine Worldwide Notice of 2014 Annual Meeting of Stockholders and Proxy Statement
--------	---

Table of Contents

2014 PROXY STATEMENT

We are furnishing you this proxy statement and enclosed proxy card in connection with the solicitation of proxies by the Board of Directors of Wolverine World Wide, Inc. ("Wolverine Worldwide" or the "Company") to be used at the Annual Meeting of Stockholders of the Company. Distribution of this proxy statement and enclosed proxy card to stockholders is scheduled to begin on or about March 12, 2014.

You can ensure that your shares are voted at the meeting by submitting your instructions by telephone or through the Internet, or by completing, signing, dating and returning your proxy form in the enclosed envelope. Submitting your instructions or proxy by any of these methods will not affect your right to attend and vote at the meeting. We encourage stockholders to submit proxies in advance. A stockholder who gives a proxy may revoke it at any time before it is exercised by voting in person at the annual meeting, by delivering a subsequent proxy or by notifying the inspectors of election in writing of such revocation. In order to vote any shares at the meeting that are held for you in a brokerage, bank or other institutional account, you must obtain a proxy from that entity and bring it with you to hand in with your ballot.

References to "2013" or "fiscal year 2013" in this proxy statement are to the Company's fiscal year ending December 28, 2013, unless otherwise noted in the text. References to "2014" or "fiscal year 2014" in this proxy statement are to the Company's fiscal year ending January 3, 2015, unless otherwise noted in the text.

Board of Directors

The stockholders elect the directors who serve on the Board of Directors (the "Board" or "Board of Directors") to oversee Company management. The Board delegates authority to the Chief Executive Officer ("CEO") and senior management to pursue the Company's mission and oversees the CEO's and senior management's conduct of the Company's business. In addition to its general oversight function, the Board reviews and assesses the Company's strategic and business planning and senior management's approach to addressing significant risks, and has additional responsibilities including, but not limited to, the following:

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- » approving the Company's key objectives and plans for achieving such objectives and monitoring implementation of those plans and the Company's success in meeting identified objectives;

- » reviewing the Company's financial objectives and major corporate plans, business strategies and actions;

- » selecting, evaluating and compensating the CEO and overseeing CEO succession planning;

- » providing advice and oversight regarding the selection, evaluation, development and compensation of senior management;

- » reviewing significant risks confronting the Company and alternatives for their mitigation; and

- » assessing whether adequate policies and procedures are in place to safeguard the integrity of the Company's business operations and financial reporting and to promote compliance with applicable laws and regulations, and monitoring management's administration of those policies and procedures.

The Company expects directors to attend every meeting of the Board and the committees on which they serve and attend the annual meeting of stockholders. In 2013, 11 directors (all directors then serving on the Board) attended the 2013 Annual Meeting of Stockholders and all directors attended at least 75% of the meetings of the Board and the committees on which they served.

Table of Contents

2014 PROXY STATEMENT

BOARD COMPOSITION

The Board prides itself on its ability to recruit and retain directors who have the highest personal and professional integrity, have demonstrated exceptional ability and judgment and effectively serve the stockholders' long-term interests. Wolverine Worldwide seeks to achieve diversity in its Board membership by assembling a Board that has a broad range of skills, expertise, knowledge and contacts to benefit the Company's business. This goal is incorporated in the Company's Corporate Governance Guidelines. The Board, with the assistance of the Governance Committee, annually assesses the current composition of the Board considering diversity across many dimensions. The Board and Governance Committee use this assessment when defining the criteria for a director search.

The Board's Governance Committee acts as its nominating committee. The Governance Committee, in anticipation of upcoming director elections and other potential or expected Board vacancies, searches for qualified individuals and recommends candidates for director openings to the full Board. At the Company's expense, the Committee may retain a search firm or other external parties to assist it in identifying candidates. The Committee delegates day-to-day management and oversight of the external parties to the CEO and the Company's Human Resources leadership. The Committee considers candidates suggested by directors, senior management and stockholders, and evaluates all candidates in the same manner. Stockholders may recommend individuals as potential director candidates by communicating with the Committee through one of the Board communication mechanisms described under the heading **Stockholder Communications Policy**. Stockholders that wish to nominate a director candidate must comply with the procedures set forth in the by-laws posted on the Company's website. Ultimately, the Board selects the Company nominees for election at each annual meeting.

As stated in the Company's Corporate Governance Guidelines, Wolverine Worldwide seeks to achieve diversity in its Board membership by assembling a group of directors who have a broad range of skills, expertise, knowledge and contacts to benefit the Company's business. The Governance Committee and the Board annually assess the current make-up of the Board, considering diversity across many dimensions, and the Committee uses this assessment when defining the criteria for a director search. The Committee, along with the Board, assesses the effectiveness of the diversity objective when reviewing the Board composition. Among other things, the Board has determined that it is important to have individuals with one or a combination of the following skills and experiences on the Board:

» **FOOTWEAR, APPAREL AND RETAIL EXPERIENCE.** The Company's business focuses on the global marketing and sale of footwear and apparel, both in wholesale and retail markets. The Company has identified expanding its apparel and retail businesses as two important growth initiatives. The Board believes it is important to have directors with experience in the footwear, apparel and retail industries to provide insights into these and other areas that are critical to the Company's success.

» **LEADERSHIP EXPERIENCE.** The Board believes that directors with significant leadership experience, including Chief Executive Officer experience, provide it with special insights, including organization development and leadership practices, and individuals with this experience help the Company identify and develop its own leadership talent. They demonstrate a practical understanding of organizations, process, strategy, risk management and the methods to drive change and growth. These individuals also provide the Company with a valuable network of contacts and relationships.

» *GLOBAL EXPERIENCE.* The Company's products are marketed in approximately 200 countries and territories, reflecting the global nature of its business. In fiscal year 2013, approximately 26% of the Company's revenues came from outside the U.S. and more than 98% of the Company's products were sourced from outside the U.S. Directors familiar with the challenges and opportunities faced by a global business add value to the Board.

» *FINANCE EXPERIENCE.* The Company uses financial metrics in managing its overall operations and the operations of its business units. The Company and its stockholders value accurate and insightful financial tracking and reporting. The Board seeks directors that understand finance and financial reporting processes, including directors who qualify as audit committee financial experts. Experience as members of audit committees of other boards of directors also gives directors insight into best audit committee practices.

Table of Contents

2014 PROXY STATEMENT

» *PUBLIC AND PRIVATE COMPANY EXPERIENCE.* The Company has been listed on the NYSE since 1965. Although the Company's brand leaders operate as part of a public company, management expects them to drive growth in their business units using the entrepreneurial spirit of private company leadership. The Board believes it is important to have directors who are familiar with the regulatory requirements and environment for publicly traded companies, and to have directors who have experience applying an entrepreneurial focus to building a company or business unit.

» *GOVERNMENT EXPERIENCE.* A portion of the Company's business involves government contracting, and the Company interacts with domestic and foreign governments routinely. The Board recognizes the importance of working constructively with governments around the world and believes it is helpful to have directors who have experience working in or with government.

The Governance Committee also considers an individual's relative skills, background and characteristics, their exemplification of the highest standards of personal and professional integrity, independence under NYSE listing standards and the Company's Director Independence Standards, potential contribution to the composition and culture of the Board, and ability and willingness to actively participate in the Board and committee meetings and to otherwise devote sufficient time to Board duties.

ITEM 1 Election of Directors for Terms Expiring in 2017

Wolverine Worldwide's Board consists of 12 directors. The Company's Amended and Restated By-laws (the By-laws) divide the Board into three classes as nearly equal in number as possible. Each class serves a three-year term of office. At each annual meeting, the term of one class expires. The Company's Corporate Governance Guidelines state that a director must retire and resign from the Board at the Annual Meeting of Stockholders following his or her 72nd birthday, subject to the Board waiving this requirement under exceptional circumstances. The Board has nominated four directors for election at the annual meeting to be held on April 23, 2014: William K. Gerber, Blake W. Krueger, Nicholas T. Long and Michael A. Volkema. Each director is nominated for a three-year term expiring at the annual meeting of stockholders to be held in 2017 or until his or her successor, if any, has been elected and is qualified. Alberto L. Grimoldi and Shirley D. Peterson are both 72 years of age and are expected to retire as of the date of the Annual Meeting. Upon the Board's acceptance of their respective offers to retire, the number of Directors will be reduced to reflect their retirement.

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Messrs. Gerber, Long and Volkema are independent directors, as determined by the Board under the applicable rules for companies whose securities are traded on the New York Stock Exchange (NYSE) and the Company s Director Independence Standards. Each director nominee currently serves on the Board and the stockholders elected Messrs. Gerber, Krueger and Volkema at the Company s 2010 annual meeting. Mr. Long was appointed to the Board in July 2011. The Company is not aware of any nominee who will be unable to or will not serve as a director. However, if a nominee is unable to serve or is otherwise unavailable for election, the incumbent directors may or may not select a substitute nominee. If the directors select a substitute nominee, the proxy holder will vote the shares represented by all valid proxies for the substitute nominee (unless you give other instructions).

The biographies of the four nominees and the other directors of the Company are printed below, along with a discussion of the above-described skills and qualifications for each director. Following the biographies is a chart that summarizes the skills and qualifications of the nominees and directors.

Table of Contents

2014 PROXY STATEMENT

WILLIAM K. GERBER

Age: 60

Director since: 2008

**Managing Director of Cabrillo
Point Capital LLC**

Board Committees:
Audit
Finance

Public Directorships:
AK Steel Holding Corporation

Mr. Gerber is Managing Director of Cabrillo Point Capital LLC, a private investment fund. He has held that position since 2008. From 1998 to 2007, Mr. Gerber was Executive Vice President and Chief Financial Officer of Kelly Services, Inc., a publicly traded global staffing solutions company with operations in more than 35 countries. During the preceding five years, Mr. Gerber was, but no longer is, a director of Kaydon Corporation.

Skills and Qualifications

Footwear, Apparel and Retail Experience Served for 15 years in leadership positions with L Brands, Inc. (formerly Limited Brands, Inc.), a publicly traded multinational apparel and retail company, in addition to service as a director of the Company.

Leadership Experience Served for 24 collective years in leadership roles for L Brands, Inc. and Kelly Services, Inc., both publicly traded companies, including as Chief Financial Officer of Kelly Services, Inc.

Global Experience Served for 24 collective years as a senior executive for L Brands, Inc. and Kelly Services, Inc., both multinational companies, and service for more than five years as a director for the Company.

Finance Experience Served for 10 years as Chief Financial Officer of Kelly Services, Inc. where he was responsible for investor relations, mergers and acquisitions and purchasing in addition to core Chief Financial Officer functions; and served for 15 years in various finance roles, including Vice President, Finance, and Vice President, Corporate Controller, for L Brands, Inc.

Public and Private Company Experience Service as a director of AK Steel Holding Company, an integrated producer of flat-rolled carbon, stainless and electrical steels and tubular products, and Kaydon Corporation, a publicly traded company that designed and manufactured custom-engineered products, including 20 collective years of experience serving as a member of the audit committees of AK Steel Holding Corporation, Kaydon Corporation, and the Company, and experience as the chair of the audit committees of the Company, AK Steel Holding Corporation and Kaydon Corporation.

Table of Contents

2014 PROXY STATEMENT

BLAKE W. KRUEGER
Age: 60
Director since: 2006

**Chairman, Chief Executive
Officer and President of
Wolverine World Wide, Inc.**

Mr. Krueger is Chairman of Wolverine Worldwide, a position he assumed in January 2010, and Chief Executive Officer and President of Wolverine Worldwide, positions he assumed in April 2007. From October 2005 until April 2007, Mr. Krueger served as President and Chief Operating Officer of Wolverine World Wide, Inc. From 2004 to October 2005, he served as Executive Vice President and Secretary of Wolverine Worldwide and President of the Heritage Brands Group. From 2003 to 2004, Mr. Krueger served as Executive Vice President and Secretary of Wolverine Worldwide and President of the Company's Caterpillar Footwear Group. He also previously served as Executive Vice President, General Counsel and Secretary of Wolverine Worldwide with various responsibilities including the human resources, retail, business development, accessory licensing, mergers and acquisitions, and legal areas.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 15 years in senior leadership roles with the Company, including seven years as Chief Executive Officer, with responsibilities for all aspects of the business including brand leadership, apparel and accessories development, footwear wholesale, retail business development, international operations, mergers and acquisitions, manufacturing, and sourcing.

Leadership Experience Service for more than 15 years in senior leadership roles with the Company with responsibilities for operational and staff areas of the business, including brand, manufacturing and sourcing operations, and corporate governance, legal, human resources and mergers and acquisitions, and service for seven years as Chief Executive Officer.

Global Experience Service for more than 15 years in senior leadership roles with the Company, including seven years as Chief Executive Officer with responsibility for international operations.

Public and Private Company Experience Service for more than 15 years with the Company, including seven years as Chief Executive Officer and eight years as a director, and as a director of Bissell, Inc., a privately held vacuum cleaner and floor care product manufacturing company; and served as a director of Professionals Direct, Inc., a then publicly traded insurance company.

Table of Contents

2014 PROXY STATEMENT

NICHOLAS T. LONG

Age: 55

Director since: 2011

**Chief Executive Officer of
MillerCoors LLC**

Board Committees:

Compensation
Governance

Mr. Long has been Chief Executive Officer of MillerCoors LLC (MillerCoors), a joint venture between two publicly traded beverage companies, since 2011. From 2008 to 2011, Mr. Long served as President and Chief Commercial Officer of MillerCoors. From 2007 to 2008, Mr. Long served as Chief Executive Officer of Miller Brewing Company, a beverage company, and he served as Chief Marketing Officer of Miller Brewing Company from 2005 to 2007. Prior to joining Miller Brewing Company, Mr. Long spent 17 years in various senior leadership positions at The Coca-Cola Company, a beverage company, including Vice President of Strategic Marketing Global Brands, Vice President Strategic Marketing Research and Trends, President of Coca-Cola's Great Britain and Ireland Division and President of the Northwest Europe Division.

Skills and Qualifications

Leadership Experience Service for more than 20 years as a senior executive in the beverage industry, including experience in senior leadership positions with The Coca-Cola Company and Miller Brewing Company and as Chief Executive Officer of MillerCoors LLC.

Global Experience Served in senior leadership positions with multinational companies, including management responsibility for Northwest Europe while with The Coca-Cola Company, and as a member of the 12-person Executive Committee of SABMiller, a global brewer.

Public and Private Company Experience Service as Chief Executive Officer of a joint venture formed by two publicly traded beverage companies, and served in senior leadership positions with The Coca-Cola Company, a multinational publicly traded company, and Miller Brewing Company, a domestic subsidiary of SABMiller plc, a multinational publicly traded company.

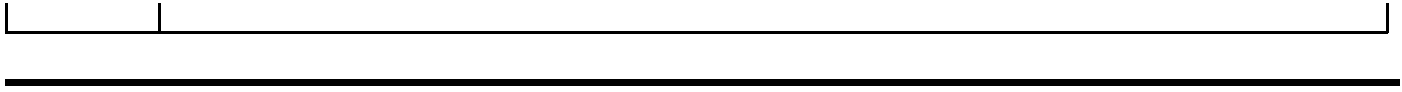


Table of Contents

2014 PROXY STATEMENT

MICHAEL A. VOLKEMA
 Age: 58
 Director since: 2005

Chairman of Herman Miller, Inc.	Board Committees:	Public Directorships:
	Compensation	Herman Miller, Inc.
	Governance	

Mr. Volkema has been Chairman of Herman Miller, Inc., a publicly traded multinational furniture manufacturer, since 2000. Mr. Volkema became President and Chief Executive Officer of Herman Miller in 1995 and held those positions until 2003 and 2004, respectively. Mr. Volkema has more than 30 collective years of experience on public company boards, including 13 years as Chairman of the Board at Herman Miller, Inc., and including service on the compensation and audit committees of boards of publicly traded companies. Mr. Volkema also is a director at Milliken & Company, a privately held, innovation-based company serving textile, chemical, and floor covering markets.

Skills and Qualifications

Leadership Experience Service for more than 20 years in senior leadership positions with Herman Miller, Inc., a publicly traded multinational company, including nine years as Chief Executive Officer and 13 years as Chairman.

Global Experience Service for more than 20 years in senior leadership positions and as a director of Herman Miller, Inc., a publicly traded multinational company, in addition to experience as a director of the Company.

Public and Private Company Experience Service for more than 30 collective years on public and private company boards, including as Chairman of the Board for 13 years at Herman Miller, Inc., a publicly traded corporation, service as a director of Milliken & Company, a privately held company, including nine collective years of experience serving on compensation committees and five collective years of experience serving on audit committees of boards of publicly traded companies.

BOARD RECOMMENDATION

The Board recommends that you vote **FOR** the election of the above nominees for terms expiring in 2017.

Wolverine Worldwide Notice of 2014 Annual Meeting of Stockholders and Proxy Statement	Page 11
---	---------

Table of Contents

2014 PROXY STATEMENT

Directors with Terms Expiring in 2015

ALBERTO L. GRIMOLDI

Age: 72

Director since: 1994

Chairman of Grimoldi, S.A.

Mr. Grimoldi has been Chairman of Grimoldi, S.A., a manufacturer and retailer of footwear and accessories, since 1986. Mr. Grimoldi also was a member of the Advisory Board of Ford Motor Company Argentina, a multinational automotive company; Vice Chairman of Banco Privado de Inversiones, S.A., an investment bank; and in Argentina, Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry and a member of the board of the Central Bank of Argentina.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 25 years in the footwear and retail industries, including as Chairman of Grimoldi S.A.

Leadership Experience Service for more than 25 years as Chairman of a publicly traded Argentinean company and service in senior leadership positions of the Argentine government including as Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry.

Global Experience Service for more than 25 years as Chairman of an Argentinean company, more than 19 years as director of the Company, and served as a member of the Advisory Board of Ford Motor Company Argentina, a multinational company.

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Finance Experience Service as a member of the Advisory Board of Ford Motor Company Argentina, a multinational company, Vice Chairman of an investment bank, Banco Privado de Inversiones, S.A., as well as leadership and finance experience from government service in Argentina as Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry and a member of the board of the Central Bank of Argentina.

Public and Private Company Experience Service as Chairman of Grimoldi S.A., a publicly traded company, for more than 25 years and as a director of the Company for more than 19 years.

Government Experience Service as Argentina's Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry and a member of the board of the Central Bank of Argentina.

Page 12 |

Wolverine Worldwide Notice of 2014 Annual Meeting of Stockholders and Proxy Statement

Table of Contents

2014 PROXY STATEMENT

JOSEPH R. GROMEK
 Age: 67
 Director since: 2008

Retired President, Chief Executive Officer and a Director of The Warnaco Group, Inc.

Compensation
 Finance
 Governance

Public Directorships:

The Children's Place Retail Stores, Inc.
 Tumi, Inc.

From 2003 until his retirement in 2012, Mr. Gromek served as President, Chief Executive Officer and a director of The Warnaco Group, Inc., a publicly traded company. Mr. Gromek also served as Chief Executive Officer of Brooks Brothers, Inc. from 1995 until 2002. Mr. Gromek also is a director of Stanley M. Proctor Company and J. McLaughlin, both privately held companies. He is currently the Chairman of the Board of Tumi, Inc., a publicly traded company featuring the leading global brand of premium travel, business and lifestyle products and accessories.

Skills and Qualifications

Footwear, Apparel and Retail Experience Served for more than 30 years managing and marketing apparel brands and more than 40 years in the retail and apparel industry, including a collective 15 years as Chief Executive Officer of two apparel companies, Brooks Brothers, Inc. and The Warnaco Group, Inc.

Leadership Experience Served in leadership positions at several companies, including as Chief Executive Officer at two apparel companies.
Global Experience Served as the Chief Executive Officer of two multinational companies, Brooks Brothers, Inc. and The Warnaco Group.

Public and Private Company Experience Service as a director of three publicly traded companies, The Children's Place Retail Store, Inc., a children's clothing retail company, Tumi, Inc., a wholesaler and retailer of luxury travel, business and lifestyle accessories, and the Company; service as a director of Stanley M. Proctor Company, a privately held company; service as a director of J. McLaughlin, a privately held retail company; service as Chief Executive Officer of The Warnaco Group, Inc. and Brooks Brothers, Inc. and as Chairman of the Board of Tumi, Inc.

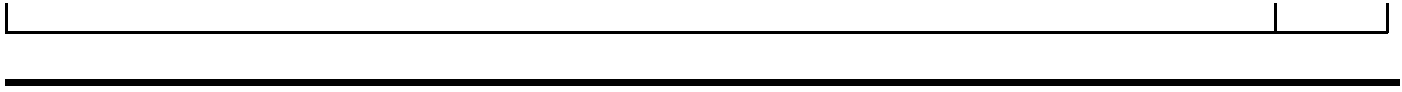


Table of Contents

2014 PROXY STATEMENT

BRENDA J. LAUDERBACK

Age: 63

Director since: 2003

Retired President of the Wholesale and Retail Group of Nine West Group, Inc.

Board Committees:

Audit
Governance

Public Directorships:

Big Lots, Inc.
Denny's Corporation
Select Comfort Corporation

From 1995 until her retirement in 1998, Ms. Lauderback was President of the Wholesale and Retail Group of Nine West Group, Inc., a footwear wholesaler and distributor. She previously was the President of the Wholesale Division of U.S. Shoe Corporation, a footwear manufacturer and distributor, a position that included responsibility for offices in China, Italy and Spain, and was a Vice President/General Merchandise Manager of Dayton Hudson Corporation, a retailer (now Target Corporation). During the preceding five years, Ms. Lauderback also was, but no longer is, a director of Irwin Financial Corporation, a publicly traded bank holding company.

Skills and Qualifications

Footwear, Apparel and Retail Experience Served for more than 25 years in the retail industry and more than 20 years in the footwear, apparel, and accessories industry, including senior leadership positions with Nine West Group, Inc., U.S. Shoe Corporation and Dayton Hudson Corporation.

Leadership Experience Served in senior leadership positions for two publicly traded companies and service for more than 50 collective years on publicly traded company boards, including Big Lots, Inc., a retail company, Denny's Corporation, a restaurant company, and Select Comfort Corporation, a bed manufacturer and retailer, and as a director of the Company.

Public and Private Company Experience Service for more than 50 collective years on publicly traded company boards, including 28 collective years of experience serving on audit committees and 31 collective years of experience serving on governance committees, and chair of three governance committees of boards of publicly traded companies.

Table of Contents

2014 PROXY STATEMENT

SHIRLEY D. PETERSON

Age: 72

Director since: 2005

Retired Partner of Steptoe & Johnson LLP

Board Committees:

Public Directorships:

Audit

AK Steel Holding Corporation

Governance

The Goodyear Tire & Rubber Company

From 1995 until her retirement in 2000, Ms. Peterson served as President of Hood College in Frederick, Maryland. Prior to serving as President of Hood College, Ms. Peterson also served as Commissioner of the Internal Revenue Service and Assistant Attorney General of the Tax Division for the U.S. Department of Justice, and had 20 years in private law practice as a tax attorney with the law firm Steptoe & Johnson LLP. During the preceding five years, Ms. Peterson also was, but no longer is, a director of Champion Enterprises, Inc., a factory-built modular home manufacturer.

Skills and Qualifications

Leadership Experience Served as President of Hood College, as Commissioner of the Internal Revenue Service, and for 20 years in private law practice, including as a Partner of Steptoe & Johnson LLP.

Public and Private Company Experience Service for more than 40 collective years on publicly traded company boards, including AK Steel Holding Corporation, an integrated producer of flat-rolled carbon, stainless and electrical steels and tubular products, and The Goodyear Tire & Rubber Company, a multinational developer, manufacturer, marketer and distributor of tires, rubber-related chemicals, and operator of commercial truck service and tire retreading centers and tire and auto service center outlets, and more than 30 collective years of experience serving on publicly traded company audit committees, more than 35 collective years of experience serving on publicly traded company governance committees, and an additional 13 years of experience serving on the governance committee of a mutual fund complex.

Government Experience Served as Commissioner of the Internal Revenue Service and Assistant Attorney General of the Tax Division for the U.S. Department of Justice.

Table of Contents

2014 PROXY STATEMENT

Directors with Terms Expiring in 2016

JEFFREY M. BOROMISA

Age: 59

Director since: 2006

**Retired Executive Vice President of Kellogg International,
President of Latin America;
Senior Vice President of Kellogg Company**

Board Committees:

- Audit
- Compensation
- Finance

Mr. Boromisa was Executive Vice President of Kellogg International, President of Latin America; Senior Vice President of Kellogg Company, a global food manufacturing company, and a member of Kellogg Company's Global Leadership Team from 2004 through his retirement in May 2009. From 2007 until 2008, Mr. Boromisa served as Executive Vice President of Kellogg International, President of Asia Pacific and Senior Vice President of the Kellogg Company. From 2004 through 2006, he was Senior Vice President and Chief Financial Officer of Kellogg Company. In 2002, Mr. Boromisa was promoted to Senior Vice President, Corporate Controller and Chief Financial Officer of Kellogg International. Mr. Boromisa served as Vice President and Corporate Controller of Kellogg Company from November 1999 until 2002. In 1997, he was promoted to Vice President - Purchasing of Kellogg North America, and from 1981 to 1997, served Kellogg Company in various financial positions. Mr. Boromisa also is a director at Haworth International, Inc., a privately held, multinational, office furniture design and manufacturing company.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than seven years as a director of the Company.

Leadership Experience Served in senior roles involving executive management, brand management, marketing and international operations, for more than 25 years at Kellogg Company, a publicly traded multinational company.

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Global Experience Served in senior leadership positions at Kellogg Company, responsible for Latin American and Asia Pacific operations.

Finance Experience Served as Chief Financial Officer and in various other senior finance roles at Kellogg Company.

Public and Private Company Experience Served in senior leadership roles at Kellogg Company, a publicly traded multinational company, and serves as a director of Haworth International, Inc., a privately held company.

Table of Contents

2014 PROXY STATEMENT

GINA R. BOSWELL

Age: 51

Director since: 2013

Executive Vice President, Personal Care for Unilever PLC / Unilever N.V.	Public Directorships: ManpowerGroup Inc.
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Since 2011, Ms. Boswell has been Executive Vice President, Personal Care for Unilever PLC / Unilever N.V., a global food, personal care, and household products company whose products are sold in more than 190 countries and include such well-known global brands as Dove, Lipton and Hellman's. From 2008 to 2011, Ms. Boswell served as President, Global Brands, for The Alberto-Culver Company, a consumer goods company. Ms. Boswell has held numerous other senior leadership positions with other leading global companies, including Avon Products, Inc., Ford Motor Company, and Estee Lauder Companies, Inc.

Skills and Qualifications

Leadership Experience Served in numerous senior leadership positions with leading global companies including Unilever PLC / Unilever N.V., The Alberto-Culver Company, Avon Products, Inc., Ford Motor Company and Estee Lauder Companies, Inc.

Global Experience Served in global leadership roles at The Alberto-Culver Company, Avon Products, Inc., Ford Motor Company and Estee Lauder Companies, Inc.

Finance Experience Currently Chair of ManpowerGroup Inc.'s audit committee.

Public and Private Company Experience Served in senior leadership roles at publicly traded companies, most recently at Unilever PLC / Unilever N.V. Service as a public company director with ManpowerGroup Inc. and Applebee's International, Inc.

Table of Contents

2014 PROXY STATEMENT

DAVID T. KOLLAT

Age: 75

Director since: 1992

**President and Chairman of
22, Inc.**

Public Directorships:

L Brands, Inc.

Select Comfort Corporation

Mr. Kollat has been Chairman and President of 22, Inc., a company specializing in research and management consulting for retailers and consumer goods manufacturers, since 1987. In addition to his marketing and management experience as Chairman and President of 22, Inc., Mr. Kollat has 11 years of experience as Executive Vice President, Marketing, and a member of the executive committee of L Brands, Inc. (formerly Limited Brands, Inc.), a publicly traded multinational apparel and retail company, and three years at L Brands, Inc. as President of Victoria's Secret Direct. In 2009 and again in 2012 prior to Mr. Kollat's re-nomination as a director, the Board decided to waive the Company's age 72 resignation requirement for Mr. Kollat, allowing him to serve additional terms ending in 2013 and 2016, respectively. Mr. Kollat is Lead Director of Wolverine Worldwide. Mr. Kollat has been a director of L Brands, Inc. since 1976 and a director of Select Comfort Corporation since 1994. During the preceding five years, Mr. Kollat was, but no longer is, a director of Big Lots, Inc., a publicly traded retail company.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 20 years as a director of the Company, for more than 25 years as a consultant to retailers and consumer goods manufacturers, and continuing service as a director of L Brands, Inc.; and served for more than 11 years in senior leadership roles at L Brands, Inc.

Leadership Experience Service as a director of two publicly traded companies, L Brands, Inc. and Select Comfort Corporation, in addition to service as a director of the Company, and served as a director of Big Lots, Inc. and served for more than 11 years in senior leadership roles at L Brands, Inc.

Finance Experience Has 16 collective years serving on audit committees and 11 collective years serving on finance committees of publicly traded companies.

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Public and Private Company Experience Has more than 90 collective years serving on public company boards, including 16 years of experience on audit committees, 22 years of service on compensation committees, 12 years of service on governance committees and 11 years of service on finance committees.

Table of Contents

2014 PROXY STATEMENT

TIMOTHY J. O DONOVAN

Age: 68

Director since: 1993

Retired Chairman of the Board and Chief Executive Officer of Wolverine World Wide, Inc. **Public Directorships:**
SpartanNash Company

Mr. O Donovan is a former Chairman of the Board of Wolverine Worldwide and served in that position from April 2005 through December 2009. In April 2007, Mr. O Donovan retired as Chief Executive Officer of Wolverine Worldwide, a position that he held since April 2000. Mr. O Donovan served Wolverine Worldwide as its Chief Executive Officer and President from April 2000 until April 2005, and as Chief Operating Officer and President from 1996 until April 2000. Prior to 1996, Mr. O Donovan held various positions with the Company, including Executive Vice President of Wolverine Worldwide. During the preceding five years, Mr. O Donovan was, but no longer is, a director of Kaydon Corporation.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 40 years in various positions with the Company, including seven years as Chief Executive Officer with responsibilities for all aspects of the business, including brand leadership, apparel and accessories development, footwear wholesale, retail business development, international operations, mergers and acquisitions, manufacturing and sourcing; and two years of service as non-executive Chairman of the Board.

Leadership Experience Service for more than 40 years in a variety of positions with the Company, including seven years as Chief Executive Officer.

Global Experience Service for more than 40 years in a variety of positions at the Company, including seven years as Chief Executive Officer, with responsibility for all aspects of the business, including international operations.

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Finance Experience Service in various roles with the Company responsible for financial operations, including seven years as Chief Executive Officer, and service for seven years on the audit committee of a publicly traded company.

Public and Private Company Experience Service for more than 30 collective years on the boards of the Company, SpartanNash Company, a publicly traded company in the food distribution industry, and Kaydon Corporation and as lead director of Kaydon Corporation and SpartanNash Company.

Table of Contents

2014 PROXY STATEMENT

Summary of Director Skills and Qualifications	Jeffrey M. Boromisa	Gina R. Boswell	William K. Gerber	Alberto L. Grimoldi	Joseph R. Gromek	David T. Kollat	Blake W. Krueger	Brenda J. Lauderback	Nicholas T. Long	Timothy J. O Donovan	Shirley D. Peterson	Michael A. Volkema
FOOTWEAR, APPAREL AND RETAIL EXPERIENCE												
LEADERSHIP EXPERIENCE												
GLOBAL EXPERIENCE												
FINANCE EXPERIENCE												
PUBLIC AND PRIVATE COMPANY EXPERIENCE												
GOVERNMENT EXPERIENCE												

n indicates the director has that skill or qualification.

Corporate Governance

The Board and each standing committee conduct an annual self-assessment. Each director also evaluates the performance of the other directors as part of the Board self-assessment. Mr. Kollat, as the Lead Director working with the Governance Committee, reviews the Board self-assessment with directors following the end of each fiscal year. Committee Chairpersons review the committee self-assessments with their respective committee members and discuss them with the Board. The Lead Director, working with the Governance Committee, develops and implements guidelines evaluating all directors standing for nomination and re-election.

The Corporate Governance Guidelines (including the Director Independence Standards); the Charter for each Board standing committee (Audit, Compensation, Finance and Governance); the Company's Certificate of Incorporation; By-laws; Code of Conduct & Compliance and its Accounting and Finance Code of Ethics all are available on the Wolverine Worldwide website at:

<http://www.wolverineworldwide.com/investor-relations/corporate-governance/>

The Board and committees annually review and update these and other key governance documents.

Table of Contents

2014 PROXY STATEMENT

RISK OVERSIGHT

The Board oversees the Company's risk management and mitigation activities directly through presentations by and discussions with the CEO, Chief Financial Officer (CFO), General Counsel, brand and department leaders, and other members of management. The Vice President of Internal Audit and Risk Compliance coordinates management's day-to-day risk management and mitigation processes, and reports directly to the CFO and also reports directly to the Audit Committee. The Vice President of Internal Audit and Risk Compliance reviews with the Audit Committee quarterly and with the full Board annually management's risk assessments and mitigation strategies for significant risks. In addition to the above processes, the Board has delegated the following risk management and mitigation oversight responsibilities to its standing committees, which meet regularly to review and discuss risk topics and then report to the full Board:

- » The Audit Committee oversees the Company's risk policies and processes relating to its financial statements and financial reporting processes, credit risks, and liquidity risks. The Committee also reviews the Company's policies and systems with respect to risk assessment and risk management. The Committee discusses with management and the independent auditors significant risks or exposures and the steps taken by management to resolve them. The Committee oversees the Company's procedures for the receipt, retention and treatment of complaints relating to accounting and auditing matters and oversees the Company's management of legal and regulatory compliance systems.

- » The Compensation Committee monitors the risks associated with management resources; organization structure; succession planning, hiring, development and retention processes; and reviews and evaluates what effects the Company's compensation structure may have on risk decisions.

- » The Finance Committee advises and assists the Board with respect to Company policies and practices relating to the management of certain financial matters delegated by the Board to the Finance Committee.

- » The Governance Committee oversees risks related to the Company's governance structure and processes and risks arising from related person transactions.

RISK CONSIDERATIONS IN COMPENSATION PROGRAMS

The Company reviewed its employee compensation programs to assess whether any of those programs included incentives that created risks likely to have a material adverse impact on the Company. As part of this review, the Company compiled information about the Company's incentive plans, including reviewing the Company's compensation philosophy, evaluating key incentive plan design features, and reviewing historic payout levels and pay mix. The Compensation Committee reviewed the executive compensation programs, with management's assistance, and managers from the Company's human resources and legal departments reviewed the non-executive compensation programs.

BOARD LEADERSHIP

The Company's CEO currently also serves as the Chairman of the Board. Since 1993, the Company has had an independent Lead Director who functions in many ways similar to how an independent Chairman would function. This long-established structure provides the Board with independent oversight of the CEO's leadership. The Board believes that it should decide whether to separate the roles of Chairman and CEO based upon the Company's circumstances at the time and considers the Board's leadership structure as part of the succession planning process. The Company's business currently focuses on the development of its footwear, apparel and retail business. Because the Company does not operate multiple, unrelated businesses and given the size of the Company, the Board believes that separating the Chairman and CEO roles at this time would add unnecessary complexity to the organization structure without adding materially to Board oversight of the CEO function. The Company's independent directors annually select an independent Lead Director. As outlined in the Corporate Governance Guidelines, the duties of the Lead Director include:

Table of Contents

2014 PROXY STATEMENT

- » reviewing and approving the agenda and scheduling for Board and committee meetings;

- » overseeing and approving information sent to the Board;

- » presiding over executive sessions and having the authority to call executive sessions;

- » serving as a liaison between the Chairman and the independent directors;

- » presiding over Board meetings in the absence of the Chairman; and

- » being available for consultation and communication with stockholders, as appropriate.

DIRECTOR INDEPENDENCE

The Board annually assesses the independence of all directors. No director qualifies as independent unless the Board affirmatively determines that the director is independent under the Company's Director Independence Standards and the listing standards of the NYSE. Under the Company's Director Independence Standards, and in conformity with the listing standards of the NYSE, the Board has determined that ten of the Company's twelve directors are independent. For over 16 years, Wolverine Worldwide has not had more than two active or former management employees as directors. All of the Board's committees are comprised entirely of independent directors. The non-management directors meet periodically each year in executive session. The Board believes that this structure provides for meaningful and effective oversight of management by the non-management directors.

Mr. Krueger is not independent because he currently is the Company's CEO and President. Mr. Grimoldi is not independent because he is the Chairman and 35% owner of a company that made payments to Wolverine in excess of \$1,000,000 per year in the last three years.

Name	Management	Non-Management	Independent
Boromisa		X	X
Boswell		X	X
Gerber		X	X
Grimoldi		X	
Gromek		X	X
Kollat		X	X
Krueger	X		
Lauderback		X	X
Long		X	X
O Donovan		X	X
Peterson		X	X
Volkema		X	X

The Director Independence Standards define an Independent Director as a director who:

- » is not, and in the past three years has not been, an employee of the Company;

- » does not have, and has not had within the last three years, an immediate family member employed as an executive officer of the Company;

- » has not received, and has not had an immediate family member receive during any twelve-month period within the last three years, any direct compensation from the Company in excess of \$120,000 (other than compensation for Board service; compensation received by the director for former service as an interim Chairman, CEO or other executive officer; compensation received by the director's immediate family member for service as a non-executive employee; or pension and other forms of deferred compensation for prior service if such compensation is not contingent in any way on continued service);

- » is not a current employee or partner of a firm that is the Company's internal or external auditor;

- » has not been, and has not had an immediate family member who has been within the last three years, a partner or employee of the Company's internal or

Table of Contents

[2014 PROXY STATEMENT](#)

external auditor and personally worked on the Company's audit within that time;

» has not had an immediate family member who is (i) a current partner of the Company's internal or external auditor, or (ii) a current employee of the Company's internal or external auditor who personally works on Wolverine Worldwide's audit;

» is not, and has not been within the last three years, part of an interlocking directorate in which a current executive officer of Wolverine Worldwide serves or served on the compensation committee of another company where the director or the director's immediate family member concurrently serves or served as an executive officer;

» is not an employee, majority owner or person in control of another company that has made payments to, or received payments from, Wolverine Worldwide for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of \$250,000 or

10% of the other company's consolidated gross revenues;

» does not have an immediate family member who is an executive officer of another company that has made payments to, or received payments from, Wolverine Worldwide for property or services in an amount which, in any of the past three fiscal years, exceeds the greater of \$1,000,000 or 2% of the other company's consolidated gross revenues;

» is not an executive officer, trustee or board member of a tax exempt organization to which Wolverine Worldwide has made in the past three fiscal years contributions that, in any single fiscal year, exceeded the greater of \$50,000 or 2% of the non-profit organization's, foundation's or educational institution's consolidated gross revenues; or

» has not had any other direct or indirect relationship with Wolverine Worldwide, which the Board determines is material.

Immediate Family Member covers spouses, parents, children, siblings, in-laws, and any person (other than domestic employees) sharing the household of any director, nominee for director, executive officer, or significant stockholder of a company.

BOARD COMMITTEES

The following table identifies the current members of the Board and its standing committees and the number of meetings the Board and each committee held in 2013.

BOARD OF DIRECTORS			
(6 Meetings)			
Audit Committee	Compensation Committee	Finance Committee	Governance Committee
(13 Meetings)	(7 Meetings)	(5 Meetings)	(6 Meetings)
<i>Gerber (Chair)</i>	<i>Gromek (Chair)</i>	<i>Boromisa (Chair)</i>	<i>Lauderback (Chair)</i>
Boromisa	Boromisa	Gerber	Gromek
Lauderback	Long	Gromek	Long
Peterson	Volkema		Peterson
			Volkema

Table of Contents

2014 PROXY STATEMENT

Audit Committee

The Board has determined that each Audit Committee member is independent as defined by NYSE rules and the Sarbanes-Oxley Act of 2002, as applicable to audit committee members, and that all satisfy the NYSE financial literacy requirement. Mr. Boromisa and Mr. Gerber are audit committee financial experts under Securities and Exchange Commission (SEC) rules. The Audit Committee:

- » represents and assists the Board in fulfilling its oversight responsibility regarding the Company's financial statements and the financial reporting process, the Company's internal control over financial reporting, the performance of the internal audit function and the independent auditors, the qualifications and independence of the independent auditors, the annual independent audit of the Company's financial statements and internal control over financial reporting, the Company's compliance with legal and regulatory requirements, and the Company's policies and systems with respect to risk assessment and risk management;

- » appoints, retains (subject to ratification by the Company's stockholders), compensates, oversees, evaluates and, if appropriate, terminates the independent auditors;

- » approves in advance all audit and permissible non-audit services to be provided by the independent auditors and establishes policies and procedures for the engagement of the independent auditors to provide audit and permissible non-audit services;

- » annually reviews the performance, effectiveness, objectivity and independence of the independent auditors and the Company's internal audit function;

- » annually obtains and reviews the independent auditors' internal quality control report and other reports required by applicable rules, regulations and standards;

- » annually obtains and reviews the independent auditors' report regarding the auditors' independence;

- » annually assesses auditor independence;