

MONSTER WORLDWIDE, INC.

Form DEFC14A

October 18, 2016

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A**

**(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**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 Consent Revocation Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Consent Revocation Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

**Monster Worldwide, Inc.**

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

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

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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- (2) Aggregate number of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
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Fee paid previously with preliminary materials.

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

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(3) Filing Party:

(4) Date Filed:

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**MONSTER WORLDWIDE, INC.**

**133 Boston Post Road, Building 15**

**Weston, Massachusetts 02493**

October 18, 2016

Dear Stockholder:

MediaNews Group, Inc. ( MNG ), a company controlled by Alden Global Capital LLC, has commenced a process seeking to remove all of the current members of your Board of Directors (the Board ) of Monster Worldwide, Inc. ( Monster or the Company ). As you are aware, MNG is soliciting consents from holders of at least a majority of the outstanding shares of the Company s common stock to remove, without cause, all of the members of your duly elected Board and fill the vacancies created by such removal with individuals designated by MNG and consented to by holders of at least a majority of the outstanding shares of the Company s common stock.

Your Board strongly believes that MNG s actions are **not** in the best interests of stockholders. MNG s consent solicitation is merely an attempt to derail the all-cash Randstad transaction and take control of the Company for no consideration in contrast to the control premium offered in the Randstad transaction. Monster s Board negotiated a transaction with Randstad that provides Monster stockholders with certain cash value of \$3.40 per share, subject only to customary closing conditions. Our Board unanimously recommends that Monster stockholders accept Randstad s all-cash premium offer, as the Board believes it maximizes value for Monster stockholders. Accordingly, we strongly urge you to reject MNG s efforts to remove your Board.

You can defend against MNG s efforts to take control of the Company through the following steps:

1. Do not sign MNG s gold consent card;
2. If you have signed MNG s gold consent card, you may revoke that consent by signing, dating and mailing the enclosed **WHITE** Consent Revocation Card immediately; and
3. Even if you have not signed MNG s gold consent card, you can show support for your Board and your investment in the Company by signing, dating and mailing the enclosed **WHITE** Consent Revocation Card.

This Consent Revocation Statement contains important information as to why and how you should submit the accompanying **WHITE** Consent Revocation Card to revoke any gold consent card that you previously returned to MNG. We urge you to read it carefully. Regardless of the number of shares of common stock of the Company that you own, your revocation of consent is important.

Please act today to help protect the interests of ALL stockholders. Thank you for your support.

Sincerely yours,

The Board of Directors

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Monster Worldwide, Inc.

If you have questions or need assistance revoking consent on your shares, please contact:

Innisfree M&A Incorporated

501 Madison Avenue

New York, NY 10022

Toll-Free: 888-750-5834

Banks and brokers may call: 212-750-5833

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**MONSTER WORLDWIDE, INC.**

**133 Boston Post Road, Building 15**

**Weston, Massachusetts 02493**

**CONSENT REVOCATION STATEMENT**

**BY THE BOARD OF DIRECTORS OF MONSTER WORLDWIDE, INC.**

**IN OPPOSITION TO**

**A CONSENT SOLICITATION BY MEDIANEWS GROUP, INC.**

**October 18, 2016**

This Consent Revocation Statement ( Consent Revocation Statement ) is furnished by the current Board of Directors (the Board ) of Monster Worldwide, Inc., a Delaware corporation (the Company or Monster ), to the holders of outstanding shares of the Company s common stock, par value \$0.001 per share (the Common Stock ), in connection with your Board s opposition to the solicitation of written stockholder consents (the MNG Consent Solicitation ) by MediaNews Group, Inc., a Delaware corporation controlled by Alden Global Capital LLC ( Alden ), and Joseph Anto, Ethan Bloomfield, Daniel Dienst, Heath Freeman, Kevin Gregson, Lowell Robinson and Gregory Slayton (collectively, MNG ). This Consent Revocation Statement and the enclosed **WHITE** Consent Revocation Card are first being mailed to stockholders on or about October 18, 2016.

As you may be aware, MNG is attempting to gain control of your Board and the Company by asking you to remove all seven directors that you elected on June 7, 2016, at the Company s 2016 Annual Meeting of Stockholders, and to replace them with a slate of nominees hand-picked by MNG. Specifically, MNG is asking you to: (i) repeal any provision of the Amended and Restated Bylaws of the Company (the Bylaws ) in effect at the time this proposal becomes effective which was not included in the Bylaws filed with the Securities and Exchange Commission (the SEC ) on August 9, 2016 ( Proposal 1 ), (ii) remove without cause all seven members of the Board, namely, John Gaulding, Edmund P. Giambastiani, Jr., James P. McVeigh, Gillian Munson, Jeffrey F. Rayport, Roberto Tuniola, and Timothy T. Yates, and any person nominated, elected or appointed to the Board after June 7, 2016 and prior to the effectiveness of this proposal ( Proposal 2 ), (iii) amend Article III, Section 1 of the Bylaws to fix the size of the Board at seven members or such other number of members determined by the Board ( Proposal 3 ) and (iv) elect MNG s seven nominees, Joseph Anto, Ethan Bloomfield, Daniel Dienst, Heath Freeman, Kevin Gregson, Lowell Robinson, and Gregory Slayton, to serve as directors of the Company (collectively, the MNG Nominees ) ( Proposal 4 ).

Your Board believes, for the reasons specified in this Consent Revocation Statement, that the commencement of the MNG Consent Solicitation is not in the best interests of stockholders. Your Board remains committed to acting in the best interests of all of the Company s stockholders. Your directors were selected through processes designed to uphold good corporate governance and representation of all stockholders. These processes are described in detail in the Company s annual proxy statement and this Consent Revocation Statement. A consent in favor of the MNG Consent Solicitation would be a consent to remove, without cause, all of the members of your duly elected Board and to replace them with the MNG Nominees. If successful, the MNG Consent Proposals would result in the replacement of all of your duly elected Board with the MNG Nominees. The MNG Nominees have been chosen solely by MNG, which is controlled by Alden. Alden and MNG have no duty to act in the best interests of all of the Company s stockholders in determining the Company s strategic direction or when selecting potential nominees to serve on your

Board. MNG is putting forth, what we believe is, a slate of director nominees that has little relevant experience. Four of the MNG Nominees do not have any experience in the recruiting industry and an additional two have no experience serving on public company boards. In short, MNG is asking you to consent to turning over control of the Company without putting forward any ideas or proposals that have not previously been considered by your Board.

Your Board urges you to rely on your independent Corporate Governance and Nominating Committee and the stockholder nomination process to create a board that continues to meet the needs of the Company and serve the best interests of all of its stockholders.

**YOUR BOARD HAS UNANIMOUSLY DETERMINED THAT THE MNG CONSENT SOLICITATION IS NOT IN THE BEST INTERESTS OF THE COMPANY AND ITS STOCKHOLDERS. ACCORDINGLY,**

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**YOUR BOARD UNANIMOUSLY RECOMMENDS THAT YOU DO NOT SIGN ANY GOLD CONSENT CARD SENT TO YOU BY MNG. WHETHER OR NOT YOU HAVE PREVIOUSLY EXECUTED MNG'S GOLD CONSENT CARD, YOUR BOARD URGES YOU TO SIGN, DATE AND DELIVER THE ENCLOSED WHITE CONSENT REVOCATION CARD USING THE ENCLOSED PRE-PAID ENVELOPE.**

In accordance with Delaware law and the Company's organizational documents, the close of business on October 25, 2016 has been established as the record date (the "Record Date") for the determination of the Company's stockholders who are entitled to execute, withhold or revoke consents relating to the MNG Consent Solicitation. Only stockholders of record as of the Record Date may execute, withhold or revoke consents with respect to the MNG Consent Solicitation.

If you have any questions about giving your consent revocation or require assistance, please call:

Innisfree M&A Incorporated

501 Madison Avenue

New York, NY 10022

Toll-Free: 888-750-5834

Banks and brokers may call: 212-750-5833



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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Statements in this Consent Revocation Statement regarding MNG's consent solicitation process, the planned transaction with Randstad, the expected timetable for completing the planned transaction, future financial and operating results, future capital structure and liquidity, benefits of the planned transaction, general business outlook and any other statements about the future expectations, beliefs, goals, plans or prospects of the board or management of the Company include forward-looking statements. Any statements that are not statements of historical fact (including statements containing the words expects, intends, anticipates, estimates, predicts, believes, should, potential, may, forecast, objective, plan, or targets and other similar expressions) are intended to identify forward-looking statements. There are a number of factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: uncertainties as to the timing of completion of the planned transaction, the ability to obtain requisite regulatory approvals, the tender of a majority of the outstanding shares of common stock of Monster Worldwide, Inc., the possibility that competing offers will be made and the satisfaction or waiver of the other conditions to the consummation of the planned transaction; the potential impact of the announcement or consummation of the planned transaction on relationships, including with employees, suppliers and customers; and the other factors and financial, operational and legal risks or uncertainties described in the Company's public filings with the SEC, including the Risk Factors sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2015 and subsequent Quarterly Reports on Form 10-Q, as well as the tender offer documents filed and to be filed by Randstad North America, Inc. and Monster Worldwide, Inc. Forward-looking statements speak only as of the date the statement was made. Except as required by law, the Company disclaims any obligation to update its risk factors or to publicly announce updates to the forward-looking statements contained in this Consent Revocation Statement to reflect new information, future events or other developments.

**DESCRIPTION OF THE MNG CONSENT SOLICITATION**

As set forth in the MNG Consent Solicitation and related materials filed with the SEC, MNG is soliciting your consents in favor of the following proposals (collectively, the MNG Consent Proposals ) to:

- (1) repeal any provision of the Amended and Restated Bylaws of the Company (the Bylaws ) in effect at the time this proposal becomes effective which was not included in the Bylaws filed with the Securities and Exchange Commission (the SEC ) on August 9, 2016 ( Proposal 1 ),
- (2) remove without cause all seven members of the Board, namely, John Gaulding, Edmund P. Giambastiani, Jr., James P. McVeigh, Gillian Munson, Jeffrey F. Rayport, Roberto Tunioli, and Timothy T. Yates, and any person nominated, elected or appointed to the Board after June 7, 2016 and prior to the effectiveness of this proposal ( Proposal 2 ),
- (3) amend Article III, Section 1 of the Bylaws to fix the size of the Board at seven members or such other number of members determined by the Board ( Proposal 3 ) and
- (4) elect MNG's seven nominees, Joseph Anto, Ethan Bloomfield, Daniel Dienst, Heath Freeman, Kevin Gregson, Lowell Robinson, and Gregory Slayton, to serve as directors of the Company (the MNG Nominees )( Proposal 4 ).

A consent in favor of the MNG Consent Proposals would be a consent to remove, without cause, all of your duly elected Board and replace them with the MNG Nominees.

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**REASONS TO REJECT THE MNG CONSENT PROPOSALS**

The MNG Consent Proposals would remove all of the members of your duly elected Board and replace them with the MNG Nominees. There are several compelling reasons to reject the MNG Consent Proposals as outlined below, including:

If successful, the MNG Consent Proposals would result in the replacement of all of your duly elected Board with the MNG Nominees in an effort to prevent the successful consummation of the merger (the Merger ) and related tender offer (the Tender Offer ) pursuant to the Agreement and Plan of Merger (the Merger Agreement ), dated August 8, 2016, among the Company, Randstad North America, Inc. ( Randstad ), a Delaware corporation and wholly-owned subsidiary of Randstad Holding nv, and Merlin Global Acquisition, Inc. ( Purchaser ), a Delaware corporation and wholly-owned subsidiary of Randstad. The consummation of the Tender Offer would provide you with immediate and certain cash value of \$3.40 per share for your shares of Common Stock, a significant premium to the market price of the Common Stock prior to the announcement of the transaction. Our Board unanimously recommends that Monster stockholders accept Randstad s all-cash premium offer as the Board believes the offer maximizes value for Monster stockholders.

MNG has not put forward any ideas or proposals that haven t previously been considered by your Board and is not offering you anything for your shares. Instead, MNG is asking stockholders to reject an all-cash, premium offer in exchange for the hope that an undisclosed strategy, based on what we believe are flawed and uninformed assumptions, will deliver greater value sometime in the future.

We believe that the current Board, having overseen the management of the Company, understands the difficulties faced by the Company and is in the best position to serve the interests of all of the Company s stockholders.

In considering the MNG Consent Solicitation, your Board believes that the MNG Nominees are not in a position to best serve the interests of all the Company s stockholders. The MNG Nominees have been chosen solely by MNG, which is controlled by Alden. Alden and MNG have no duty to act in the best interests of all of the Company s stockholders in determining the Company s strategic direction or when selecting potential nominees to serve on your Board. MNG is a relatively new stockholder, having purchased its initial ownership interest in the Company on July 1, 2016.

**FOR THE FOREGOING REASONS, YOUR BOARD STRONGLY BELIEVES THAT THE MNG CONSENT PROPOSALS ARE NOT IN THE BEST INTERESTS OF THE COMPANY AND ITS STOCKHOLDERS.**

In addition to the reasons indicated above, your Board believes you should reject each proposal for the following reasons.

**Proposal 1:** We recommend rejection of Proposal 1 because this proposal is speculative and is designed to nullify unspecified provisions of the Bylaws that may be adopted by the Board in its efforts to act in, and protect, the best interests of the Company and its stockholders. Furthermore, the Board s fiduciary duties require that it retain flexibility to adopt, at any time, any amendment to the Bylaws that it believes is proper and in the best interest of the Company s

stockholders. The automatic repeal of any duly adopted Bylaw amendment, irrespective of its content, could have the unfortunate effect of repealing one or more properly adopted Bylaw amendments determined by the Board to be in the best interest of the Company and its stockholders.

**Proposal 2:** We recommend rejection of Proposal 2 because we believe that the current Board is comprised of members that understand the Company's business and who are committed to maximizing the Company's value for the benefit of all its stockholders, not just MNG, and accordingly unanimously recommend that Monster stockholders accept Randstad's all-cash premium offer as the Board believes it maximizes value for Monster stockholders. We also believe the Board is already comprised of seven individuals with outstanding and varying business experience who are able to serve in the role which their board membership requires.

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**Proposal 3:** We recommend rejection of Proposal 3 because it is designed to further MNG's plan to remove and replace the Board, which would jeopardize the all-cash Randstad transaction, which we believe is not in the best interests of the Company and its stockholders.

**Proposal 4:** We recommend rejection of Proposal 4 because we do not believe that the addition of the MNG Nominees is in the best interest of the Company or is useful for the achievement of the Company's goal of maximizing value for all its stockholders. Instead, we believe that the addition of the MNG Nominees would jeopardize the all-cash Randstad transaction unanimously recommended by our Board and which our Board believes maximizes value for Monster stockholders.

**WE URGE STOCKHOLDERS TO REJECT THE MNG CONSENT PROPOSALS AND REVOKE ANY CONSENT PREVIOUSLY SUBMITTED.**

**DO NOT DELAY. IN ORDER TO HELP ENSURE THAT THE CURRENT BOARD IS ABLE TO ACT IN YOUR BEST INTERESTS, PLEASE SIGN, DATE AND DELIVER THE ENCLOSED WHITE CONSENT REVOCATION CARD USING THE ENCLOSED PRE-PAID ENVELOPE AS PROMPTLY AS POSSIBLE WHETHER OR NOT YOU HAVE SIGNED THE GOLD CONSENT CARD FROM MNG.**

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**BACKGROUND OF MNG SOLICITATION**

On June 16, 2016, representatives of Alden and MNG had a call with a representative of the Company's investor relations team to discuss the Company's recent performance and other aspects of its business.

On July 1, 2016, MNG first purchased shares of the Company's Common Stock.

On August 7, 2016, your Board held a special meeting to determine whether to approve the Merger Agreement, with members of senior management and representatives of the Company's legal and financial advisors participating. Your Board considered, among other things, the fact that the offer price of \$3.40 per share represented an approximately 28.8% premium to the trading price at which the Company's shares closed on August 5, 2016, an approximately 31.4% premium to the volume weighted average price of the Company's shares over the past month, an approximately 29.7% premium to the volume weighted average price of the Company's shares over the past three months and an approximately 51.1% premium to the lowest trading price in the last 52-weeks prior to August 5, 2016. Your Board also considered the financial analyses and the opinion, dated August 7, 2016, of the Company's financial advisor, Evercore Group L.L.C., to the Board to the effect that, as of that date and based upon and subject to the assumptions, qualifications and limitations set forth in its opinion, the cash consideration of \$3.40 per share to be received by the holders of shares of the Common Stock in the Tender Offer and the Merger was fair, from a financial point of view, to such holders (other than Randstad, Purchaser and their respective affiliates).

At the meeting, your Board unanimously determined that the Merger Agreement, the Tender Offer, the Merger, and the other transactions contemplated by the Merger Agreement were advisable and fair to and, in the best interests of, the Company and its stockholders. Accordingly, your Board unanimously approved the Merger Agreement and determined to recommend that the Company's stockholders accept the Tender Offer and tender their shares pursuant to the Tender Offer.

On August 8, 2016, the Company executed the Merger Agreement.

On August 9, 2016, after the announcement of the Merger Agreement, a representative of Alden and MNG had a second call with the Company's investor relations representative.

On August 19, 2016, MNG filed a Schedule 13D with the SEC to report ownership of 10,300,000 shares of Common Stock, which at the time was approximately 11.6% of the shares of Common Stock outstanding, and stating its intention to engage in discussions with Monster's management and Board, other stockholders of Monster and other interested parties regarding Monster's business, including the recently announced Tender Offer. MNG also issued a press release stating its opposition to the terms of the Tender Offer.

On August 24, 2016, the Company issued an open letter to stockholders responding to MNG's August 19<sup>th</sup> press release to explain its belief that MNG's assumptions are flawed and that MNG is attempting to put Randstad's \$3.40 per share all-cash offer at risk without offering any alternative acquisition proposal to stockholders. Also on August 24<sup>th</sup>, MNG requested certain books and records of the Company.

On September 12, 2016, MNG issued a press release recommending to stockholders of Monster that they not tender their shares of Common Stock pursuant to the Tender Offer and to seek appraisal rights for their shares pursuant to Section 262 of the Delaware General Corporation Law if the transaction set forth in the Merger Agreement is consummated. In the press release, MNG announced its intention to conduct a consent solicitation to reconstitute the Board. Also on September 12<sup>th</sup>, the Company issued a press release responding to MNG's press release.

On September 13, 2016, MNG filed a Solicitation/Recommendation Statement on Schedule 14D-9, in which it recommended that the Company's stockholders not tender their shares and instead seek appraisal rights.



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On September 30, 2016, MNG filed a preliminary consent solicitation statement on Schedule 14A with the SEC in connection with its intention to solicit the Company's stockholders for their written consent to remove all seven members of the Board and to replace them and fill the resulting vacancies with seven nominees. Also on September 30<sup>th</sup>, the Company responded to MNG's preliminary consent solicitation statement with a press release reiterating our Board's recommendation that the Merger represents the best path forward for Monster stockholders and Randstad Holding nv, the parent of Randstad, issued a statement in support of the Merger.

On October 4, 2016, the Company filed a slide deck presentation on delivering value to stockholders.

On October 5, 2016, MNG requested that your Board establish a record date for the determination of the Company's stockholders who are entitled to execute, withhold or revoke consents relating to the MNG Consent Solicitation and requested certain books and records of the Company.

On October 6, 2016, the Company issued a press release announcing that it expects revenue from continuing operations for the third quarter ended September 30, 2016 to be in the range of \$143 million to \$145 million, which is down approximately 14% from third quarter 2015 revenue of \$167.1 million.

On October 7, 2016, the Company filed its preliminary consent revocation statement on Schedule 14A with the SEC.

On October 12, 2016, MNG filed a revised preliminary consent solicitation statement on Schedule 14A with the SEC.

On October 14, 2016, the Company filed Amendment No. 1 to its revised preliminary consent revocation statement on Schedule 14A with the SEC.

On October 15, 2016, your Board established October 25, 2016 as the Record Date for the determination of the Company's stockholders who are entitled to execute, withhold or revoke consents relating to the MNG Consent Solicitation. On October 17, 2016, the Company issued a press release announcing the establishment of the Record Date.

On October 18, 2016, MNG filed Amendment No. 2 to its preliminary consent solicitation statement on Schedule 14A with the SEC.

On October 18, 2016, the Company filed a definitive consent revocation statement on Schedule 14A with the SEC.

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**QUESTIONS AND ANSWERS ABOUT THIS CONSENT REVOCATION SOLICITATION**

***Who is making this solicitation?***

Your Board.

***What are we asking you to do?***

We are asking you to revoke any consent that you may have delivered in favor of the four proposals described in the MNG Consent Solicitation and, by doing so, to preserve your current Board, which will continue to act in your best interests, and not jeopardize the all-cash Randstad transaction. Even if you have not submitted a gold consent card, we urge you to submit a **WHITE** Consent Revocation Card today.

***What is a consent solicitation?***

Under Delaware law and the Company's organizational documents, stockholders may act without a meeting and without a vote if consents in writing setting forth the action to be taken are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

***What does the Board recommend?***

Your Board strongly believes that the solicitation being undertaken by MNG is not in the best interests of all of the Company's stockholders for the reasons described above. Your Board unanimously opposes the solicitation by MNG and urges stockholders to reject the solicitation and revoke any consent previously submitted.

***If I have already delivered a consent, is it too late for me to change my mind?***

No. Until the requisite number of duly executed, unrevoked consents are delivered to the Company in accordance with Delaware law and the Company's organizational documents, the consents will not be effective. At any time prior to the consents becoming effective, you have the right to revoke your consent by delivering a **WHITE** Consent Revocation Card, as discussed in the following question.

***When will the consents become effective?***

Under Section 228 of the Delaware General Corporation Law and Article VI, Section 5 of the Bylaws, the MNG Consent Proposals will become effective if valid, unrevoked consents signed by the holders of a majority of the shares of the Common Stock outstanding as of the Record Date are delivered to the Company within 60 days of the earliest-dated consent delivered to the Company.

***What is the effect of delivering a WHITE consent revocation card?***

By marking the **YES, REVOKE MY CONSENT** boxes on the enclosed **WHITE** Consent Revocation Card and signing, dating and mailing the card in the postage-paid envelope provided, you will revoke any earlier dated consent that you may have delivered to MNG. Even if you have not submitted MNG's gold consent card, you may submit a **WHITE** consent revocation as described above. Submitting a **WHITE** Consent Revocation Card will have no legal effect if you have not previously submitted MNG's gold consent card, but it will allow us to keep track of the consent process.

***If MNG's proposals are approved, will it result in a change of control? And, if so, what will this mean for the Company?***

If the MNG Consent Solicitation is successful, all of the current members of your Board would be replaced with MNG Nominees, which may result in a change of control that triggers, among other things, the acceleration of debt or other payment obligations under certain of the Company's debt documents, employment agreements and equity award plans.

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Under the Company's Third Amended and Restated Credit Agreement, dated as of October 31, 2014, as amended (the "Credit Agreement"), a "Change of Control" constitutes an "Event of Default" and will be deemed to occur if, during any period of 24 consecutive months, a majority of the members of the Board ceases to be composed of individuals (i) who were members of that Board on the first day of such period, (ii) whose election or nomination to that Board was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of that Board or (iii) whose election or nomination to the Board was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of that Board. Upon an Event of Default under the Credit Agreement, the lenders under the Credit Agreement will not be obligated to make loans or other extensions of credit and may, among other things, terminate their commitments to the Company and declare any then outstanding loans due and payable immediately. As of June 30, 2016, the Company's borrowings outstanding under the senior secured term loan under the Credit Agreement were \$66.3 million.

In addition, a "change of control" will trigger accelerated vesting of certain equity awards under the Company's compensation plans and may trigger other payments under the Company's compensation plans and other employment agreements, as described more fully in this Consent Revocation Statement.

The Board will consider whether to take action under the provisions of the Credit Agreement and/or equity award plans (by approving the MNG Nominees solely for such purpose) in order that a "change of control" would not be triggered thereunder if the MNG consent solicitation is successful. However, no assurance can be made that such action will be taken by the Board.

***Who should I call if I have questions about the solicitation?***

Please call Innisfree toll-free at 888-750-5834. Banks and brokers may call Innisfree at 212-750-5833.

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**THE CONSENT PROCEDURE**

**Voting Securities and Record Date**

In accordance with Delaware law and the Company's organizational documents, the close of business on October 25, 2016 has been established as the Record Date for the determination of the Company's stockholders who are entitled to execute, withhold or revoke consents relating to the MNG Consent Solicitation. As of October 14, 2016, there were 89,258,147 shares of the Company's Common Stock outstanding. Each share of the Company's Common Stock outstanding as of the Record Date will be entitled to one vote.

Only stockholders of record as of the Record Date are eligible to execute, withhold or revoke consents in connection with the MNG Consent Proposals. Persons beneficially owning shares of the Company's Common Stock (but not holders of record), such as persons whose ownership of Common Stock is through a broker, bank, financial institution or other nominee holder, may wish to contact such broker, bank, financial institution or other nominee holder and instruct such person to execute the **WHITE** Consent Revocation Card on their behalf. Any failure to consent will have the same effect as withholding consent from the MNG Consent Proposals.

**Effectiveness of Consents**

Under Delaware law and the Company's certificate of incorporation and bylaws, stockholders may act without a meeting and without a vote, if consents in writing setting forth the action to be taken are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Under Section 228 of the Delaware General Corporation Law and Article VI, Section 5 of the Bylaws, the MNG Consent Proposals will become effective if valid, unrevoked consents signed by the holders of a majority of the shares of the Common Stock outstanding as of the Record Date are delivered to the Company in the manner required by Delaware law within 60 days of the earliest-dated consent delivered to the Company.

Because the MNG Consent Proposals could become effective before the expiration of the 60-day period, we urge you to act promptly to return the **WHITE** Consent Revocation Card.

**Effect of WHITE Consent Revocation Card**

A stockholder may revoke any previously signed consent by signing, dating and returning to the Company a **WHITE** Consent Revocation Card. A consent may also be revoked by delivery of a written revocation of your consent to MNG. Stockholders are urged, however, to return all consent revocations in the envelope provided or to Innisfree. The Company requests that if a revocation is instead delivered to MNG, a copy of the revocation also be returned in the envelope provided so that the Company will be aware of all revocations and so that the inspector of elections can accurately account for all revocations.

Unless you specify otherwise, by signing and delivering the **WHITE** Consent Revocation Card, you will be deemed to have revoked consent to all of the MNG Consent Proposals.

Any consent revocation may itself be revoked by marking, signing, dating and delivering a written revocation of your **WHITE** Consent Revocation Card to the Company or to MNG or by delivering to MNG a subsequently dated gold consent card that MNG sent to you.

The revocation of any previously delivered consent or consent revocation must be signed, have a subsequent date than the previously delivered consent or consent revocation and is not required to state the number of shares held unless you wish to revoke your consent with respect to less than all shares as to which you previously consented, in which case you must state the number of shares to which your revocation relates. In addition, if you have more than one account with respect to which you have delivered a consent, the revocation should identify the relevant account the consent for which is being revoked.

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The Company has retained Innisfree M&A Incorporated ( Innisfree ) to assist in communicating with stockholders in connection with the MNG Consent Solicitation and to assist in our efforts to obtain consent revocations. If you have any questions about how to complete or submit your **WHITE** Consent Revocation Card or any other questions, Innisfree will be pleased to assist you. Please call Innisfree toll-free at 888-750-5834. Banks and brokers may call Innisfree at 212-750-5833.

If any shares of Common Stock that you owned on the Record Date were held for you in an account with a stock brokerage firm, bank nominee or other similar street name holder, you are not entitled to vote such shares directly, but rather must give instructions to the stock brokerage firm, bank nominee or other street name holder to grant or revoke consent for the shares of Common Stock held in your name. Accordingly, you should follow the instructions on the **WHITE** Consent Revocation Card to vote your shares. Alternatively, you can contact the person responsible for your account and direct him or her to execute the enclosed **WHITE** Consent Revocation Card on your behalf. You are urged to confirm in writing your instructions to the person responsible for your account and provide a copy of those instructions to the Company, c/o Innisfree, at the address set forth above so that the Company will be aware of your instructions and can attempt to ensure each instruction is followed.

**YOU HAVE THE RIGHT TO REVOKE ANY CONSENT YOU MAY HAVE PREVIOUSLY GIVEN TO MNG. TO DO SO, YOU NEED ONLY SIGN, DATE AND RETURN IN THE ENCLOSED POSTAGE-PAID ENVELOPE THE **WHITE** CONSENT REVOCATION CARD ACCOMPANYING THIS CONSENT REVOCATION STATEMENT. IF YOU DO NOT INDICATE A SPECIFIC VOTE ON THE **WHITE** CONSENT REVOCATION CARD WITH RESPECT TO THE MNG CONSENT PROPOSALS, THE CONSENT REVOCATION CARD WILL REPRESENT AN INSTRUCTION TO REVOKE ANY CONSENT WITH RESPECT TO ALL SUCH PROPOSALS IN ACCORDANCE WITH THE BOARD'S RECOMMENDATION.**

You should carefully review this Consent Revocation Statement. **YOUR TIMELY RESPONSE IS IMPORTANT.** You are urged not to sign any gold consent cards. Instead, reject the solicitation efforts of MNG by promptly completing, signing, dating and returning the enclosed **WHITE** Consent Revocation Card in the envelope provided. Please be aware that if you sign a gold consent card but do not check any of the boxes on the card, you will be deemed to have consented to all of the MNG Consent Proposals.

## **Results of Consent Revocation Statement**

The Company intends to notify stockholders of the results of the consent solicitation by issuing a press release, which it will also file with the SEC as an exhibit to a Current Report on Form 8-K, promptly following the receipt of a final report of the inspector of elections.

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**SOLICITATION OF CONSENT REVOCATIONS**

**Cost and Method**

The cost of the solicitation of revocations of consent will be borne by the Company. The Company estimates that the total expenditures relating to the Company's consent revocation solicitation (other than salaries and wages of officers and employees, but including costs of any litigation related to the solicitation) will be approximately \$750,000, of which approximately \$200,000 has been incurred as of the date hereof. In addition to solicitation by mail, directors, officers and other employees of the Company may, without additional compensation, solicit revocations by mail, in person or by telephone or other forms of telecommunication.

The Company has retained Innisfree as proxy solicitors to assist in the solicitation of revocations. Innisfree will also assist with the Company's communications with its stockholders with respect to the consent revocation solicitation and provide such other advisory services as may be requested from time to time by the Company. The Company will pay Innisfree a one-time fee of \$30,000 for such services, plus a monthly fee of \$10,000 and reimbursement of reasonable out-of-pocket expenses. The Company will reimburse brokerage houses, banks, custodians and other nominees and fiduciaries for out-of-pocket expenses incurred in forwarding the Company's consent revocation materials to, and obtaining instructions relating to such materials from, beneficial owners of the Common Stock. In addition, Innisfree and certain related persons will be indemnified against certain liabilities arising out of or in connection with the engagement.

**Participants in the Company's Solicitation**

Under applicable SEC regulations, each of our directors and certain executive officers of the Company are deemed to be participants in this solicitation of consent revocations. Please refer to the sections entitled "Stock Ownership of Certain Beneficial Owners and Management" and "Certain Information Regarding Participants in this Consent Revocation Solicitation" for information about our directors and certain of our executive officers who are deemed to be participants in the solicitation. Except as described in this Consent Revocation Statement, there are no agreements or understandings between the Company and any such participants relating to employment with the Company or any future transactions.

Other than the persons described above, no general class of employee of the Company will be employed to solicit stockholders. However, in the course of their regular duties, employees may be asked to perform clerical or ministerial tasks in furtherance of this solicitation.

Except as set forth above, neither the Company nor any person acting on its behalf has employed, retained or agreed to compensate any person to make solicitations or recommendations to stockholders of the Company concerning the consent revocation solicitation.

**APPRAISAL RIGHTS**

Holders of shares of Common Stock do not have appraisal rights under Delaware law in connection with the MNG Consent Proposals or this Consent Revocation Statement.



**Table of Contents****CURRENT DIRECTORS OF THE COMPANY**

The following information is as of October 7, 2016, regarding each director of the Company:

<b>Name; Address</b>	<b>Principal Occupation</b>	<b>Age</b>	<b>Director Since</b>
Edmund P. Giambastiani, Jr. c/o Monster Worldwide, Inc. 133 Boston Post Road, Building 15 Weston, Massachusetts 02493	President of the Giambastiani Group LLC.	68	2008
Timothy T. Yates Monster Worldwide, Inc. 133 Boston Post Road, Building 15 Weston, Massachusetts 02493	Chief Executive Officer and Chief Financial Officer of the Company	68	2007
John Gaulding c/o Monster Worldwide, Inc. 133 Boston Post Road, Building 15 Weston, Massachusetts 02493	Director of the Company	71	2001
James P. McVeigh c/o Monster Worldwide, Inc. 133 Boston Post Road, Building 15 Weston, Massachusetts 02493	Founder and Chief Executive Officer of Cyndx Advisors LLC	52	2015
Gillian Munson c/o Monster Worldwide, Inc. 133 Boston Post Road, Building 15 Weston, Massachusetts 02493	Chief Financial Officer of XO Group Inc.	46	2015
Jeffrey F. Rayport Weston, Massachusetts 02493	Faculty member at Harvard Business School	56	2010

c/o Monster Worldwide, Inc.

133 Boston Post Road, Building 15

Weston, Massachusetts 02493

Roberto Tunioli

Chairman and CEO of Fervi Srl

58

2008

c/o Monster Worldwide, Inc.

133 Boston Post Road, Building 15

Weston, Massachusetts 02493

*Edmund P. Giambastiani, Jr.* served as the seventh Vice Chairman of the Joint Chiefs of Staff, the second highest ranking military officer in the United States from 2005 to 2007. He also served as NATO's first Supreme Allied Commander Transformation, Commander United States Joint Forces Command and as Senior Military Assistant to the United States Defense Secretary. Admiral Giambastiani is a career Navy nuclear submarine officer with extensive operational experience, including command at the submarine, squadron and fleet levels. He is President of the Giambastiani Group LLC. Admiral Giambastiani is also a director of the following public company: The Boeing Company; a director of the following private company: Innovative Defense Technologies; and a member of the Board of Trustees of 51 Oppenheimer Funds, designated as the New York Board Funds. He also served previously as the non-executive chairman of Alenia North America, Inc. from 2008 to 2009, as a director of SRA International, Inc. from 2008 to 2010 and as a director of QinetiQ Group plc from 2008 to 2011.

*Timothy T. Yates* has been the Company's Chief Executive Officer since November 2014 and has been the Company's Chief Financial Officer since February 2016. He also served as President from November 2014 to October 2015, as an Executive Vice President from June 2007 to June 2013 and as Chief Financial Officer from June 2007 to January 2011. Prior to joining the Company, Mr. Yates was a Senior Vice President of Motorola,

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Inc.'s Enterprise Mobility business responsible for Motorola's integration of Symbol Technologies, Inc., from January 2007 to June 2007. Before that, from February 2006 to January 2007, he was Senior Vice President, Chief Financial Officer and a director of Symbol Technologies. From August 2005 to February 2006, Mr. Yates served as an independent consultant to Symbol Technologies. Prior to this, from October 2002 to November 2005, Mr. Yates served as a partner and Chief Financial Officer of Saguenay Capital, a boutique investment firm. Prior to that, he served as a founding partner of Cove Harbor Partners, a private investment and consulting firm, which he helped establish in 1996. From 1971 through 1995, Mr. Yates held a number of senior leadership roles at Bankers Trust New York Corporation, including serving as Chief Financial and Administrative Officer from 1990 through 1995. Mr. Yates is also a director of the following public company: CommScope Holding Company, Inc.

*John Gaulding* has been a private investor and business consultant in the fields of strategy and organization since July 1996. He was Chairman and Chief Executive Officer of National Insurance Group, a publicly traded financial information services company, from April 1996 through July 11, 1996, the date of such company's sale. For six years prior thereto, he was President and Chief Executive Officer of ADP Claims Solutions Group. From 1985 to 1990, Mr. Gaulding was President and Chief Executive Officer of Pacific Bell Directory, the yellow pages publishing unit of Pacific Telesis Group. Mr. Gaulding served as Co-Chairman of the Yellow Pages Publishers Association from 1987 to 1990. In addition, Mr. Gaulding previously served as a director of Ortel Corporation, ANTS software inc. and Yellow Media, all public companies, and as the Non-Executive Chairman of both Novo Media, one of the first digital media advertising agencies, and Get Me In, a London-based secondary ticketing company which was sold to Ticketmaster. He currently serves as Chairman Emeritus of the Board of Trustees of Dominican University of California. Mr. Gaulding is also a director of the following public company: Energous Corporation, where he serves as Chairman of the Board.

*James P. McVeigh* has been Founder and Chief Executive Officer of Cyndx Advisors LLC ( Cyndx ) since December 2013. Prior to founding Cyndx, Mr. McVeigh had been a Managing Director in Bank of America Merrill Lynch's ( BofAML ) Technology, Media & Telecom Corporate and Investment Banking Division since March 2003. Prior to joining BofAML, Mr. McVeigh spent five years with Credit Suisse/DLJ's Media & Telecom Investment Banking Group and four years at Salomon Brothers in their Large Cap Diversified and Technology Group. Prior to beginning his career in investment banking, Mr. McVeigh served in the United States Navy, rising to the rank of Lieutenant and was the recipient of two Navy Commendation Medals for service during the Operations Desert Storm and Desert Shield.

*Gillian Munson* serves as Chief Financial Officer of XO Group Inc., a consumer internet and media company devoted to weddings, pregnancy and related areas through brands including The Knot and The Bump. Prior to joining XO Group, Ms. Munson served as Managing Director at Allen & Company LLC from 2007 to 2013. Ms. Munson also served as Vice President, Business Development at Symbol Technologies, Inc., from 2003 to 2007. Prior to joining Symbol Technologies, Ms. Munson was an Executive Director and Senior Equity Analyst at Morgan Stanley. Ms. Munson began her career as a Research Associate at Hambrecht & Quist.

*Jeffrey F. Rayport* has been a faculty member in the entrepreneurial management unit at Harvard Business School since July 2014. From September 2009 until June 2014, he was an operating partner at Castanea Partners, a private equity firm focused on investments in marketing, retail, and information services. He is now senior advisor to the firm. From October 2003 to May 2009, he was executive chairman of MarketSpace LLC, a digital strategy advisory and research business, and chairman of Monitor Executive Development, both units of Monitor Deloitte, and served as chief executive officer of MarketSpace from September 1998 to October 2003. From September 1991 through September 1999, Dr. Rayport was a faculty member in the marketing and service management units at Harvard Business School. Dr. Rayport is also a director of the following private companies: Andrews McMeel Universal, Hanley Wood LLC, International Data Group, MediaMath, Mediabrix, and ShopRunner.

*Roberto Tunioli* has been Chairman and CEO of Fervi Srl (formerly Veprug Srl), an Italian company engaged in the sale and marketing of machinery and tools, since March 2011. He was the Vice Chairman and Chief

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Executive Officer of Datalogic SpA, a publicly traded company based in Italy that produces bar code readers, data collection mobile computers and RFID technology systems from 2001 to April 2009. He was Datalogic's Chief Executive Officer from 1995 to 2001 prior to adding the title of Vice Chairman in 2001, and started at Datalogic in 1988. Prior to joining Datalogic, Mr. Tunioli worked in the financial services industry for leading banking and insurance companies. Mr. Tunioli is also a director of the following public company: Panariagroup Industrie Ceramiche SpA, an Italian manufacturer of ceramic tiles.

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**CORPORATE GOVERNANCE AND BOARD OF DIRECTORS MATTERS**

Our Board of Directors is committed to adopting and adhering to sound corporate governance principles. Having such principles is essential to operating our business efficiently and to maintaining our integrity and reputation in the marketplace. Reflecting its commitment to continuous improvement, the Board of Directors reviews its governance practices on an ongoing basis to ensure that they promote stockholder value.

***How are nominees for election to our Board of Directors selected?***

The Corporate Governance and Nominating Committee recommends to the Board of Directors individuals as nominees for election to the Board of Directors at annual meetings of the Company's stockholders and to fill any vacancy or newly created directorship on the Board of Directors. The Corporate Governance and Nominating Committee does not have specific minimum qualifications that must be met by a candidate in order to be considered for nomination to the Board of Directors. In identifying and evaluating nominees for director, the Corporate Governance and Nominating Committee considers each candidate's experience, integrity, background and skills, as well as other qualities that the candidate may possess and factors that the candidate may be able to bring to the Board of Directors. For information on the factors considered in assessing Board composition, see *What are the qualifications of the Company's directors?* beginning on page 15.

In accordance with its charter and with our Corporate Governance Guidelines, the Corporate Governance and Nominating Committee endeavors to ensure that two-thirds of the Company's Board of Directors consists of independent directors as defined in both the New York Stock Exchange Listed Company Manual (the NYSE Listed Company Manual) and in our Corporate Governance Guidelines. The Corporate Governance and Nominating Committee's charter and our Corporate Governance Guidelines are available through the Corporate Governance section of our company website. Our company website is located at [www.monster.com/about](http://www.monster.com/about) and the Corporate Governance section is located at [www.monster.com/about/corporate-governance](http://www.monster.com/about/corporate-governance).

The Corporate Governance and Nominating Committee will consider on an ongoing basis stockholder nominations as nominees for election to the Board of Directors. In evaluating such nominations, the Corporate Governance and Nominating Committee will use the same selection criteria the Corporate Governance and Nominating Committee uses to evaluate other potential nominees. Any stockholder may suggest a nominee by sending the following information to our Corporate Governance and Nominating Committee: (1) your name, mailing address and telephone number, (2) the suggested nominee's name, mailing address and telephone number, (3) a statement whether the suggested nominee knows that his or her name is being suggested by you, (4) the suggested nominee's resume or other description of his or her background and experience and (5) your reasons for suggesting that the individual be considered. The information should be sent to the Corporate Governance and Nominating Committee addressed as follows: Corporate Governance and Nominating Committee of the Board of Directors, Monster Worldwide, Inc., 133 Boston Post Road, Building 15, Weston, Massachusetts 02493. For more information on stockholder proposals, see *Stockholder Proposals* on page 62.

Stockholders who do not wish to follow the foregoing procedure but who wish instead to nominate directly one or more persons for election to the Board of Directors must comply with the procedures established by our bylaws. Our bylaws provide that in order to nominate a person for election as a director at next year's annual meeting, a notice of an intention to nominate one or more directors containing certain information required by the bylaws must be delivered to the Secretary of the Company. In addition, on March 16, 2016, the Board of Directors amended our bylaws to implement proxy access. Commencing with the Company's 2017 annual meeting of stockholders, a stockholder or group of up to 20 stockholders owning 3% or more of the Company's outstanding common stock for at least three years, may nominate and include in the Company's proxy materials director nominees constituting up to two

individuals or 25% of the members of the Board of Directors then in office (whichever is greater), subject to compliance with the procedural, eligibility and other requirements contained in the bylaws. To be timely, whether or not a stockholder wishes to have his or her nominees included in the Company's proxy materials, the Company must receive nominations for election to the Board of Directors

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for its 2017 annual meeting of stockholders at its principal office at 133 Boston Post Road, Building 15, Weston, Massachusetts 02493, Attention: Secretary, no earlier than February 12, 2017 and no later than March 14, 2017. For more information on stockholder proposals, see *Stockholder Proposals* on page 62.

All seven of the directors had been recommended by our Corporate Governance and Nominating Committee to our Board of Directors for re-election at the 2016 Annual Meeting of Stockholders. The Corporate Governance and Nominating Committee recommends candidates to the full Board of Directors after receiving input from all directors. The Corporate Governance and Nominating Committee members, other members of the Board of Directors and senior management discuss potential candidates during this search process.

### ***Does the Corporate Governance and Nominating Committee consider diversity in identifying nominees?***

As noted in the Company's Corporate Governance Guidelines, the Corporate Governance and Nominating Committee, in evaluating and recommending individuals to the Board of Directors for nomination as directors, and the Board of Directors, in approving director nominees, considers, among other factors, diversity. As part of the Corporate Governance and Nominating Committee's process (in consultation with the Board of the Directors) of determining the appropriate characteristics, skills and experience required for individual directors, the Corporate Governance and Nominating Committee analyzes the abilities and business experience of each nominee in order to ensure that the Board of Directors is comprised of members with a diverse range of skills and experience.

### ***What is the Board of Directors' leadership structure?***

Admiral Edmund P. Giambastiani, Jr. serves as Chairman of the Board of Directors. The Chairman of the Board of Directors acts as the principal interface between the Company's independent directors and senior management and presides over meetings of the independent directors. In addition, the Chairman of the Board of Directors has input into the agendas for meetings of the Board of Directors and coordinates the various functions of the committees of the Board of Directors.

### ***What are the qualifications of the Company's directors?***

*Admiral Edmund P. Giambastiani, Jr., U.S. Navy (Retired).* Admiral Giambastiani's diverse business experience since his retirement from the U.S. military in October 2007, including serving on the boards of several highly respected organizations such as The Boeing Company and Oppenheimer Funds, enables him to provide tremendous business and strategic acumen as well as corporate governance insight. In addition, his training as the second highest ranking military officer in the United States and his 40 plus years of governmental leadership expertise have given him numerous skills that make him a valuable asset to the Board of Directors, including his leadership skills, experience in employing, training and deploying a large number of individuals, and relationships with, and understanding of, the federal government.

*Timothy T. Yates.* Mr. Yates serves as the Company's Chief Executive Officer and Chief Financial Officer. He also served as an Executive Vice President of the Company from June 2007 to June 2013 and concurrently as Chief Financial Officer from June 2007 to January 2011. His perspective as the Company's current Chief Executive Officer and Chief Financial Officer, as well his perspective as a previous member of senior management, is a benefit to the Board of Directors.

*John Gaulding.* Mr. Gaulding brings significant sales and marketing experience to the Board of Directors. Additionally, as a result of his long tenure on the Board of Directors, Mr. Gaulding brings a valuable historical perspective to deliberations of the Board of Directors.



*James P. McVeigh.* Mr. McVeigh's more than 20 years of experience in the internet, technology and media spaces as an investment banker and adviser is a natural fit for the Board of Directors. He has a keen

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understanding of the space in which the Company operates and broad understanding of the Company's competitors. Mr. McVeigh's advisory and operating experience in the internet, technology and media spaces is an asset that will further help the Company in the execution of its business strategy.

*Gillian Munson.* Ms. Munson brings a wealth of financial, public company and industry expertise to the Board of Directors. As the Chief Financial Officer of XO Group Inc., owner of the online consumer brands The Knot, The Nest and The Bump, she is a member of the senior management team of an internet-based company. Prior to holding her current position, Ms. Munson was involved in investment banking and analysis for well known, national investment banking firms, and focused on the analysis and financing of companies whose businesses were conducted on the internet.

*Jeffrey F. Rayport.* Dr. Rayport is a faculty member in the Entrepreneurial Management Unit at Harvard Business School. He is a recognized thought leader, consultant, and author in the online marketing industry, bringing highly relevant digital media, marketing, and e-commerce experience to the Board of Directors. His perspective and operating experience gives the Board of Directors valuable insight into the dynamic environment of the digital marketplace.

*Roberto Tunioli.* Mr. Tunioli is the former Vice Chairman and Chief Executive Officer of Datalogic, SpA, a publicly traded company based in Italy. Mr. Tunioli brings significant public company management experience to the Board of Directors, as well as an international perspective to deliberations of the Board of Directors. In light of the Company's substantial global presence, the Board of Directors gains valuable insight from Mr. Tunioli's international perspective.

The Company strives to maintain a board with broad and diverse experience and judgment. The grid below summarizes the key qualifications, skills and attributes each of our directors possesses that were most relevant to the decision to nominate him or her to serve on the Board. The lack of a mark does not mean the director does not possess that qualification or skill; rather a mark indicates a specific area of focus or expertise on which the Board of Directors relies most heavily. Our directors exhibit high integrity, innovative thinking, a proven record of success, and knowledge of corporate governance. The directors bring a balance of important skills to our boardroom.

	<b>Yates</b>	<b>Giambastiani</b>	<b>Gaulding</b>	<b>McVeigh</b>	<b>Munson</b>	<b>Rayport</b>	<b>Tunioli</b>
<b>Academia / Education</b>							
<b>Business Operations</b>							
<b>CEO and Executive Experience</b>							
<b>Commercial Business Experience</b>							
<b>Corporate Governance</b>							
<b>Customer Engagement / Marketing</b>							
<b>Data Analytics Experience</b>							
<b>Defense Industry or Military Experience</b>							

**Digital / e-Commerce**

**Financial / Investment  
Expertise**