

OPENTABLE INC
Form DEF 14A
April 25, 2014

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

OPENTABLE, INC.

(Name of Registrant as Specified In Its Charter)

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

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OPENTABLE, INC.
One Montgomery Street, 7th Floor
San Francisco, California 94104
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON JUNE 11, 2014

To the Stockholders of OpenTable, Inc.:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders ("Annual Meeting") of OpenTable, Inc., a Delaware corporation (the "Company"), will be held on June 11, 2014, at 11:00 a.m. local time, at the Galleria Park Hotel, 191 Sutter Street, San Francisco, California for the following purposes:

1. To elect two directors, named in the accompanying Proxy Statement, to hold office until the 2017 annual meeting of stockholders or until their successors are elected;
2. To ratify the selection, by the Audit Committee of the Board of Directors, of Deloitte & Touche LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2014;
3. To hold an advisory vote on the approval of named executive officer compensation as disclosed in these materials;
4. To approve the amendment and restatement of the 2009 Equity Incentive Award Plan; and
5. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice. Only stockholders who owned our common stock at the close of business on April 14, 2014 can vote at this meeting or any adjournments that take place.

Our Board of Directors recommends that you vote **FOR** the election of the director nominees named in Proposal No. 1 of the Proxy Statement, **FOR** the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm as described in Proposal No. 2 of the Proxy Statement, **FOR** the approval, on an advisory basis, of the compensation of our named executive officers as described in Proposal No. 3 of the Proxy Statement and **FOR** the approval of the amendment and restatement of the 2009 Equity Incentive Award Plan as described in Proposal No. 4 of the Proxy Statement.

For our Annual Meeting, we have elected to use the Internet as our primary means of providing our proxy materials to stockholders. Consequently, most stockholders will not receive paper copies of our proxy materials. We will instead send to these stockholders a Notice of Internet Availability of Proxy Materials with instructions for accessing the proxy materials, including our Proxy Statement and annual report, and for voting via the Internet. The Notice of Internet Availability of Proxy Materials also provides information on how stockholders may obtain paper copies of our proxy materials free of charge, if they so choose. The electronic delivery of our proxy materials will significantly reduce our printing and mailing costs and the environmental impact of the circulation of our proxy materials.

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

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

By Order of the Board of Directors

I. Duncan Robertson
Chief Financial Officer & Secretary

San Francisco, California
April 25, 2014

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OPENTABLE, INC.
One Montgomery Street, 7th Floor
San Francisco, California 94104
PROXY STATEMENT
FOR THE 2014 ANNUAL MEETING OF STOCKHOLDERS
JUNE 11, 2014

The Board of Directors of OpenTable, Inc. is soliciting your proxy to vote at the Annual Meeting of Stockholders to be held on June 11, 2014, at 11:00 a.m. local time, and any adjournment or postponement of that meeting (the "Annual Meeting"). The Annual Meeting will be held at the Galleria Park Hotel, 191 Sutter Street, San Francisco, California 94104. We intend to mail this Proxy Statement and the accompanying Proxy Card, Notice of Meeting and Annual Report to Stockholders on or about April 25, 2014, to stockholders of record as of April 14, 2014 (the "Record Date"). For those stockholders receiving a Notice of Internet Availability of Proxy Materials, we intend to mail the Notice of Internet Availability of Proxy Materials on or about April 25, 2014, to stockholders of record as of the Record Date. The only voting securities of OpenTable are shares of common stock, \$0.0001 par value per share (the "common stock"), of which there were 23,504,333 shares outstanding as of the Record Date (excluding any treasury shares). We need the holders of a majority in voting power of the shares of common stock issued and outstanding and entitled to vote, present in person or represented by proxy, to hold the Annual Meeting.

In this Proxy Statement, we refer to OpenTable, Inc. as the "Company," "OpenTable," "we" or "us" and the Board of Directors as the "Board." When we refer to OpenTable's fiscal year, we mean the twelve-month period ending December 31 of the stated year.

The Company's Annual Report to Stockholders, which contains consolidated financial statements for fiscal 2013, accompanies this Proxy Statement. You also may obtain a copy of the Company's Annual Report on Form 10-K for fiscal 2013 that was filed with the Securities and Exchange Commission (the "SEC"), without charge, by writing to our Investor Relations department at the above address. The Company's Annual Report on Form 10-K is also available in the "Investor Relations" section of our website at <http://investors.opentable.com>.

THE PROXY PROCESS AND STOCKHOLDER VOTING

QUESTIONS AND ANSWERS ABOUT THIS PROXY MATERIAL AND VOTING

Who can vote at the Annual Meeting?

Only stockholders of record at the close of business on April 14, 2014 will be entitled to vote at the Annual Meeting. At the close of business on the Record Date, there were 23,504,333 shares of common stock issued and outstanding and entitled to vote.

Stockholder of Record: Shares Registered in Your Name

If, on April 14, 2014, your shares were registered directly in your name with OpenTable's transfer agent, Computershare Trust Company, N.A., then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to fill out and return the enclosed proxy card or vote by proxy over the telephone or on the Internet as instructed below to ensure your vote is counted.

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Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Agent

If, on April 14, 2014, your shares were held in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy card from your broker or other agent.

What am I being asked to vote on?

You are being asked to vote **FOR:**

the election of two Class II directors to hold office until our 2017 Annual Meeting of Stockholders;

the ratification of the selection by the Audit Committee of our Board of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2014;

the approval, on an advisory basis, of the compensation of the Company's named executive officers; and

the approval of the amendment and restatement of the 2009 Equity Incentive Award Plan.

In addition, you are entitled to vote on any other matters that are properly brought before the Annual Meeting.

How do I vote?

You may vote by mail or follow any alternative voting procedure described on the proxy card or the Notice of Internet Availability of Proxy Materials. To use an alternative voting procedure, follow the instructions on each proxy card that you receive or on the Notice of Internet Availability of Proxy Materials.

For the election of directors, you may either vote "For" the two nominees or you may "Withhold" your vote for any nominee you specify. For the ratification of the selection of the Company's independent auditors, the advisory vote on named executive officer compensation and the approval of the amendment and restatement of the 2009 Equity Incentive Award Plan, you may vote "For" or "Against" or abstain from voting.

The procedures for voting are as follows:

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote in person at the Annual Meeting. Alternatively, you may vote by proxy by using the accompanying proxy card, over the Internet or by telephone. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure your vote is counted. Even if you have submitted a proxy before the Annual Meeting, you may still attend the Annual Meeting and vote in person. In such case, your previously submitted proxy will be disregarded.

To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.

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To vote using the proxy card, simply complete, sign and date the accompanying proxy card and return it promptly in the envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct. If you received only the Notice of Internet Availability of Proxy Materials, you may follow the procedures outlined in such Notice to request a paper copy of the proxy materials, including a proxy card to submit your proxy by mail.

To vote by proxy over the Internet, follow the instructions provided on the proxy card or in the Notice of Internet Availability of Proxy Materials.

To vote by telephone, you may vote by proxy by calling the toll free number found on the proxy card.

Beneficial Owner: Shares Registered in the Name of Broker, Bank or Other Agent

If you are a beneficial owner of shares registered in the name of your broker, bank or other agent, you should have received a voting instruction card and voting instructions with these proxy materials from that organization rather than from us. Simply complete and mail the voting instruction card to ensure that your vote is counted. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank or other agent. Follow the instructions from your broker, bank or other agent included with these proxy materials, or contact your broker, bank or other agent to request a proxy form.

Who counts the votes?

Broadridge Financial Services, Inc. ("Broadridge") has been engaged as our independent agent to tabulate stockholder votes. If you are a stockholder of record, your executed proxy card is returned directly to Broadridge for tabulation. As noted above, if you hold your shares through a broker, your broker returns one proxy card to Broadridge on behalf of all its clients.

How are votes counted?

With respect to Proposal No. 1, the election of directors, the two directors receiving the highest number of votes will be elected. With respect to Proposal Nos. 2, 3 and 4, the affirmative vote of the holders of a majority in voting power of the shares of common stock which are present in person or by proxy and entitled to vote on each proposal is required for approval.

If your shares are held by a broker on your behalf (that is, in "street name"), and you do not instruct the broker as to how to vote these shares on Proposal No. 1, 3 or 4, the broker may not exercise discretion to vote for or against those proposals. This would be a "broker non-vote" and these shares will not be counted as having been voted on the applicable proposal. However, "broker non-votes" will be considered present and entitled to vote at the Annual Meeting for purposes of establishing a quorum and therefore will be counted towards determining whether or not a quorum is present. With respect to Proposal No. 2, the broker may exercise its discretion to vote for or against that proposal in the absence of your instruction. **Please instruct your bank or broker so your vote can be counted.**

If stockholders abstain from voting, including brokers holding their clients' shares of record who cause abstentions to be recorded, these shares will be considered present and entitled to vote at the Annual Meeting and will be counted towards determining whether or not a quorum is present. Abstentions will have no effect with regard to Proposal No. 1, because approval of a percentage of shares present or outstanding is not required for this proposal, and with regard to Proposal Nos. 2, 3 and 4, will have the same effect as an "Against" vote.

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How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of April 14, 2014.

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the SEC, we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials to our stockholders. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice of Internet Availability of Proxy Materials or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice of Internet Availability of Proxy Materials. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. We encourage stockholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of the Annual Meeting.

How do I vote via Internet or telephone?

You may vote by proxy via the Internet by following the instructions provided on the proxy card or in the Notice of Internet Availability of Proxy Materials. You may also vote by proxy by calling the toll-free number found on the proxy card, if you request printed copies of the proxy materials by mail, or by calling the toll-free number provided on the website listed on your Notice of Internet Availability of Proxy Materials. Please be aware that if you vote over the Internet, you may incur costs such as telephone and Internet access charges for which you will be responsible. The Internet and telephone voting facilities for eligible stockholders of record will close at 11:59 p.m. Eastern Time on June 10, 2014. The giving of such a telephonic or Internet proxy will not affect your right to vote in person should you decide to attend the Annual Meeting.

The telephone and Internet voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm that stockholders' instructions have been recorded properly.

What if I return a proxy card but do not make specific choices?

If we receive a signed and dated proxy card and the proxy card does not specify how your shares are to be voted, your shares will be voted "For" the election of each of the two nominees for director, "For" the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm, "For" the approval, on an advisory basis, of named executive officer compensation and "For" the approval of the amendment and restatement of the 2009 Equity Incentive Award Plan. If any other matter is properly presented at the Annual Meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his or her best judgment.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these mailed proxy materials, our directors, officers and employees may also solicit proxies in person, by telephone or by other means of communication. Directors, officers and employees will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

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What does it mean if I receive more than one set of materials?

If you receive more than one set of materials, your shares are registered in more than one name or are registered in different accounts. In order to vote all the shares you own, you must either sign and return all of the proxy cards or follow the instructions for any alternative voting procedure on each of the proxy cards or Notice of Internet Availability of Proxy Materials you receive.

Can I change my vote after submitting my proxy?

Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

You may submit another properly completed proxy with a later date.

You may submit another proxy by telephone or over the Internet (your latest telephone or Internet voting instructions are followed).

You may send a written notice that you are revoking your proxy to OpenTable's Secretary at One Montgomery Street, 7th Floor, San Francisco, California 94104.

You may attend the Annual Meeting and vote in person. Simply attending the Annual Meeting will not, by itself, revoke your proxy.

If your shares are held by your broker, bank or other agent, you should follow the instructions provided by them.

When are stockholder proposals due for next year's Annual Meeting?

To be considered for inclusion in next year's proxy materials, your proposal must be submitted in writing by December 26, 2014, to OpenTable's Secretary at One Montgomery Street, 7th Floor, San Francisco, California 94104. If you wish to submit a proposal that is not to be included in next year's proxy materials pursuant to the SEC's stockholder proposal procedures or to nominate a director, you must do so between February 11, 2015 and March 13, 2015; provided that if the date of the annual meeting is earlier than May 12, 2015 or later than August 10, 2015, you must give notice not later than the 90th day prior to the annual meeting date or, if later, the 10th day following the day on which public disclosure of the annual meeting date is first made. You are also advised to review our Bylaws, which contain additional requirements about advance notice of stockholder proposals and director nominations.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if the holders of a majority in voting power of the shares of common stock issued and outstanding and entitled to vote are present in person or represented by proxy at the Annual Meeting. On the Record Date, there were 23,504,333 shares outstanding and entitled to vote. Accordingly, 11,752,167 shares must be represented by stockholders present at the Annual Meeting or by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy vote or vote at the Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, either the chairperson of the Annual Meeting or a majority in voting power of the stockholders entitled to vote at the Annual Meeting, present in person or represented by proxy, may adjourn the Annual Meeting to another time or place.

How can I find out the results of the voting at the Annual Meeting?

Voting results will be announced by the filing of a Current Report on Form 8-K within four business days after the Annual Meeting. If final voting results are unavailable at that time, we will file an amended Current Report on Form 8-K within four business days of the day the final results are available.

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PROPOSAL NO. 1

ELECTION OF DIRECTORS

The Company's Amended and Restated Certificate of Incorporation provides that the Board shall be divided into three classes, with the directors in each class having a three-year term. Unless the Board determines that vacancies (including vacancies created by increases in the number of directors) shall be filled by the stockholders, and except as otherwise provided by law, vacancies on the Board may be filled only by the affirmative vote of a majority of the remaining directors. A director elected by the Board to fill a vacancy (including a vacancy created by an increase in the number of directors) shall serve for the remainder of the full term of the class of directors in which the vacancy occurred and until such director's successor is elected and qualified.

The Board currently consists of seven directors, divided into the three following classes:

Class I directors: Thomas H. Layton and Matthew Roberts; whose current terms will expire at the annual meeting of stockholders to be held in 2016;

Class II directors: J. William Gurley and Daniel Meyer; whose current terms will expire at the Annual Meeting; and

Class III directors: A. George "Skip" Battle, Robert Hohman and Paul Pressler; whose current terms will expire at the annual meeting of stockholders to be held in 2015.

At each annual meeting of stockholders, the successors to directors whose terms will then expire will be elected to serve from the time of election and qualification until the third subsequent annual meeting of stockholders.

Messrs. Gurley and Meyer have been nominated to serve as Class II directors and have each elected to stand for reelection. Each director to be elected will hold office from the date of their election by the stockholders until the third subsequent annual meeting of stockholders or until his successor is elected and has been qualified, or until such director's earlier death, resignation or removal.

Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the two nominees named below. In the event that any nominee should be unavailable for election as a result of an unexpected occurrence, such shares will be voted for the election of such substitute nominee as the Board may propose. Each person nominated for election has agreed to serve if elected, and management has no reason to believe that any nominee will be unable to serve. Directors are elected by a plurality of the votes cast at the meeting.

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**THE BOARD OF DIRECTORS RECOMMENDS A VOTE
FOR THE ELECTION OF EACH NAMED NOMINEE.**

The following table sets forth, for the Class II nominees and our other current directors who will continue in office after the Annual Meeting, information with respect to their ages and position/office held with the Company:

Name	Age	Position/Office Held With the Company	Director Since
<i>Class I Directors whose terms expire at the 2016 Annual Meeting of Stockholders</i>			
Thomas H. Layton	51	Chairman of the Board	1999
Matthew Roberts	46	Chief Executive Officer, President and Director	2011
<i>Class II Directors for election at the 2014 Annual Meeting of Stockholders</i>			
J. William Gurley(1)(3)	47	Director	2000
Daniel Meyer(1)	56	Director	2000
<i>Class III Directors whose terms expire at the 2015 Annual Meeting of Stockholders</i>			
A. George "Skip" Battle(1)(2)(3)	70	Director	2006
Robert Hohman(2)	43	Director	2012
Paul Pressler(2)(3)	57	Director	2008

- (1) Member of the Compensation Committee of the Board.
- (2) Member of the Audit Committee of the Board.
- (3) Member of the Nominating and Corporate Governance Committee of the Board.

Set forth below is biographical information for the nominees and each person whose term of office as a director will continue after the Annual Meeting. The following includes certain information regarding our directors' individual experience, qualifications, attributes and skills that led the Board to conclude that they should serve as directors.

Nominees for Election to a Three-Year Term Expiring at the 2017 Annual Meeting of Stockholders

J. William Gurley has served on our Board since October 2000. Mr. Gurley is a general partner of Benchmark Capital, a venture capital firm, which he joined in March 1999. Prior to joining Benchmark Capital, Mr. Gurley was a partner with Hummer Winblad Venture Partners, a venture capital firm, and a research analyst for Credit Suisse First Boston, an investment bank. Mr. Gurley is currently a member of the boards of directors of Zillow, Inc., a real estate information marketplace, and several private companies. Mr. Gurley previously served as a member of the boards of directors of Ubiquiti Networks, Inc., a communications technology company, from March 2012 to December 2012, Shopping.com, which was acquired by eBay, Inc., from 1999 until 2005, and JAMDAT Mobile Inc., which was acquired by Electronic Arts, Inc., from 2003 until 2006. Mr. Gurley holds a Master of Business Administration degree from the University of Texas and a Bachelor of Science degree in Computer Science from the University of Florida. In addition to the foregoing, our Board has concluded that Mr. Gurley should serve as a director on our Board due to his judgment in assessing business strategies and his knowledge of the Internet industry. His aptitude and accomplishments in these areas help our Board to effectively evaluate our business processes and technology initiatives, promoting alignment of those initiatives with our strategic goals.

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Daniel Meyer has served on our Board since February 2000. Mr. Meyer is the chief executive officer of Union Square Hospitality Group ("USHG"), which he has led since 1996. USHG owns and operates a number of restaurants including Union Square Café, Gramercy Tavern, Maialino and The Modern, which have been featured in the *Michelin Guide*, *The New York Times* and Zagat Surveys. Mr. Meyer is currently a member of the boards of directors of the Container Store, a retailer of storage and organization products, and Sotheby's, an auctioneer of fine and decorative art, jewelry and collectibles, as well as the following not-for-profit organizations: Share Our Strength, City Harvest and the Irving Harris Foundation. Mr. Meyer is also a member of the executive committees of the Union Square Partnership and NYC & Co. Mr. Meyer holds a Bachelor degree in Political Science from Trinity College. Mr. Meyer is an award-winning restaurateur with extensive knowledge of all aspects of the restaurant business. Our Board has concluded that Mr. Meyer should serve as director on our Board due to his knowledge of the restaurant industry, which is invaluable to our Board's discussions of the Company's business strategy and product development.

Directors Continuing in Office Until the 2015 Annual Meeting of Stockholders

A. George "Skip" Battle has served on our Board since December 2006. From January 2004 to July 2005, Mr. Battle served as executive chairman of Ask Jeeves, Inc., an Internet search engine company, and from December 2000 to January 2004 he served as chief executive officer of Ask Jeeves, Inc. From December 1995 to January 2006, Mr. Battle served as a member of the board of directors for PeopleSoft, Inc., an enterprise software company, from August 1996 to June 2002 he served as a member of the board of directors for Barra, Inc., a software company, from 1997 to December 2012, he served as a member of the board of the Masters Select family of mutual funds and from 2005 to April 2011 he served as a member of the board of directors for Advent Software, Inc. From 1968 until his retirement in 1995, Mr. Battle served in management roles at Arthur Andersen LLP and then Andersen Consulting LLP (now Accenture), where he became worldwide managing partner of market development and a member of the firm's executive committee. Mr. Battle is currently the chairman of the board of directors for Fair Isaac Corporation, an analytic products company, and is also a member of the boards of directors of Netflix, Inc., an Internet subscription service for movies and television shows, Expedia, Inc., an online travel reservations provider, LinkedIn Corporation, an Internet professional network provider, and Workday, Inc., a provider of enterprise cloud applications for human resources and finance. Mr. Battle holds a Master of Business Administration from the Stanford Graduate School of Business and a Bachelor of Arts degree in Economics from Dartmouth College. Our Board has concluded that Mr. Battle should serve as a director on our Board due to his extensive background in public accounting and auditing, as well as his experience in the Internet industry. Mr. Battle qualifies as an "audit committee financial expert" under SEC guidelines. In addition, his current service on other public company boards of directors provides us with important perspectives on corporate governance matters.

Robert Hohman is a co-founder of Glassdoor, Inc., an online provider of job and career information, and has served as its chief executive officer since April 2007. From October 2004 to May 2006, Mr. Hohman served as the president of Hotwire, Inc., a leading discount travel site and division of Expedia, Inc., an online travel provider. From March 2003 to October 2004, Mr. Hohman served as president of classic custom vacation at Expedia, and from 1999 to 2003 as senior vice president of cruise and package at Expedia. Mr. Hohman holds a Master's degree and a Bachelor of Science degree in Computer Science from Stanford University. Our Board has concluded that Mr. Hohman should serve as a director on our Board due to his experience as a seasoned Internet executive, with extensive experience with both public and private companies. Mr. Hohman provides expertise in online business strategy, marketing, finance and operations. In addition, Mr. Hohman brings entrepreneurial and business-building skills and experience to OpenTable, having successfully founded and grown Glassdoor, Inc.

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Paul Pressler has served on our Board since March 2008. Mr. Pressler has been a partner at Clayton, Dubilier & Rice, Inc., a private equity firm, since October 2010, and prior to that, served as advisory partner since July 2009. Previously, Mr. Pressler was president and chief executive officer of Gap, Inc. from September 2002 to January 2007. He also served on Gap, Inc.'s board of directors from October 2002 until January 2007. Prior to joining Gap, Inc., Mr. Pressler spent fifteen years with The Walt Disney Company where he was chairman of the company's global theme park and resorts division. Mr. Pressler also served as president of Disneyland, president of The Disney Stores and senior vice president of Disney Consumer Products. Mr. Pressler is a member of the board of directors of four private companies. Mr. Pressler previously served as a member of the boards of directors of Avon Products, Inc., a beauty products company, from July 2005 to April 2012 and Overture Acquisition Corp. from 2008 until 2010. Mr. Pressler holds a Bachelor of Science degree in Business Economics from the State University of New York at Oneonta. Mr. Pressler is a seasoned consumer products and retail executive, with extensive experience leading some of the world's best known brands. Our Board has concluded that Mr. Pressler should serve as a director on our Board due to his expertise in global online and offline business strategy, marketing, operations and talent management in large organizations. Mr. Pressler also provides guidance regarding financial matters and corporate governance. In addition, Mr. Pressler's service on other public company boards of directors, including specific experience on public company audit committees, provides him the necessary skills to serve on our Audit Committee and strengthens the Board's collective knowledge, capabilities and experience.

Directors Continuing in Office Until the 2016 Annual Meeting of Stockholders

Thomas H. Layton has served on our Board since May 1999. From September 2001 to June 2007, Mr. Layton served as our chief executive officer. Since December 2011, Mr. Layton has served as the executive chairman of oDesk, Inc., a company providing an online workplace. From April 2011 to April 2012, Mr. Layton served as an entrepreneur in residence at Benchmark Capital, a venture capital firm. From June 2007 to July 2010, Mr. Layton was the chief executive officer of Metaweb Technologies, Inc., an Internet technology company. From November 1995 to June 1999, Mr. Layton served as president and chief operating officer and was co-founder of CitySearch, Inc., a company that provided online city guides, which later merged with Ticketmaster, Inc., an event ticketing agency. Prior to his experience at CitySearch, Mr. Layton served as chief financial officer of Score Learning Corporation, an educational services company, from April 1994 to October 1995, and as president and chief operating officer from March 1995 to October 1995. From January 1989 to August 1992, Mr. Layton served as vice president and general manager of MicroFinancial Corporation, an equipment leasing company. From 1986 to 1988, Mr. Layton was an associate consultant with The Boston Consulting Group. Mr. Layton is a member of the boards of directors of two private companies. Mr. Layton served as a member of the board of directors of Ancestry.com, from October 2009 to December 2012. Mr. Layton holds a Master of Business Administration degree from the Stanford Graduate School of Business and a Bachelor of Science degree from the University of North Carolina at Chapel Hill. Our Board has concluded that Mr. Layton should serve as a director on our Board due to his experience as a seasoned Internet executive with an extensive background in the Internet industry and related operations. Mr. Layton brings expertise in Internet business strategy, marketing and operations to our Board. In addition, Mr. Layton's prior service as our chief executive officer enables him to contribute institutional and operational knowledge of the Company to the Board.

Matthew Roberts has served as our chief executive officer and president and as a member of our Board since June 2011. Mr. Roberts served as our chief financial officer from June 2005 to August 2011. Mr. Roberts served as chief financial officer of E-LOAN, Inc., a provider of loans, from December 2000 to May 2005 and vice president of finance of E-LOAN, Inc. from January 1999 to November 2000. Mr. Roberts previously served as corporate controller of NetDynamics, Inc., an enterprise software company, and held a general manager position with Berkeley Systems, Inc., a consumer entertainment software company. Mr. Roberts is a member of the boards of directors of

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Xoom Corporation, a provider of online international consumer money transfer services, and a private company. Mr. Roberts is a Certified Public Accountant (inactive status) and holds a Bachelor of Science degree in Accounting from Santa Clara University. Our Board has concluded that Mr. Roberts should serve as a director on our Board due to his experience as our chief executive officer which gives him unique insights into the Company's challenges, opportunities and operations. In addition, Mr. Roberts' prior service as our chief financial officer enables him to contribute institutional and operational knowledge of the Company to the Board.

Executive Officers

The following is biographical information for our executive officers not discussed above.

Name	Age	Position(s)
I. Duncan Robertson	47	Chief Financial Officer
Michael Dodson	55	Senior Vice President, Sales
Joseph Essas	42	Chief Technology Officer

I. Duncan Robertson has served as our chief financial officer since August 2011. Mr. Robertson served as chief financial officer of SnapStick, Inc., a mobile application software company, from May 2010 to July 2011. Prior to SnapStick, Mr. Robertson served as chief financial officer of Aricent Inc., a technology services company, from June 2005 to June 2009, and as vice president finance and investor relations at Flextronics, Inc., an electronics manufacturing services provider, from October 2001 to June 2005. Mr. Robertson is a member of the Board of Trustees of The San Francisco Foundation. Mr. Robertson is a Chartered Accountant and has a Bachelor of Commerce degree from the University of Cape Town and a Master of Business Administration degree from the University of Chicago Booth School of Business.

Michael Dodson has served as our senior vice president of sales since March 2002. From June 2000 to December 2001, Mr. Dodson served as a principal at The Destination Group, a private equity firm. From September 1997 to June 2000, Mr. Dodson served as vice president/general manager in the establishment services division of American Express, Inc. Mr. Dodson holds a Master of Business Administration degree from New York University's Stern School and a Bachelor of Science degree in Finance from Florida State University.

Joseph Essas has served as our chief technology officer since July 2012. From November 2010 to June 2012, Mr. Essas served as chief technology officer of eHarmony, Inc. ("eHarmony"), a provider of online matchmaking services, and vice president, engineering and operations of eHarmony from April 2008 to November 2010. Prior to eHarmony, Mr. Essas served in various positions at Yahoo! Inc., a digital media company, from June 2002 to April 2008, most recently as vice president, engineering. Mr. Essas is on the board of directors of Chrome River Technologies, Inc. and three non-profit organizations. Mr. Essas attended Jerusalem College of Technology.

Independence of the Board of Directors

As required under The NASDAQ Stock Market rules and regulations, a majority of the members of a listed company's board of directors must qualify as "independent," as affirmatively determined by the Board. The Board consults with the Company's counsel to ensure that the Board's determinations are consistent with all relevant securities and other laws and regulations regarding the definition of "independent," including those set forth in pertinent listing standards of The NASDAQ Stock Market, as in effect from time to time.

Consistent with these considerations, after review of all relevant transactions or relationships between each director, or any of his family members, and the Company, its senior management and its independent registered public accounting firm, the Board has affirmatively determined that all of the

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Company's directors are independent directors within the meaning of the applicable NASDAQ listing standards, except for Mr. Roberts, the Company's chief executive officer and president. For a description of relationships considered by the Board in making its independence determinations see "Certain Relationships and Related Transactions."

As required under The NASDAQ Stock Market rules and regulations, our independent directors meet in regularly scheduled executive sessions at which only independent directors are present. All of the committees of our Board are comprised entirely of directors determined by the Board to be independent within the meaning of The NASDAQ Stock Market rules and regulations.

Information Regarding the Board of Directors and its Committees

Board Responsibilities; Risk Oversight

Our Board is responsible for, among other things, overseeing the conduct of the Company's business; reviewing and, where appropriate, approving the Company's major financial objectives, plans and actions; and reviewing the performance of the chief executive officer and other members of management based on reports from the compensation committee of the Board. Following the end of each fiscal year, the Board conducts an annual self-evaluation, which includes a review of any areas in which the Board or management believes the Board can make a better contribution to the governance of the Company, as well as a review of the committee structure and an assessment of the Board's compliance with the principles set forth in the Company's corporate governance guidelines. In fulfilling the Board's responsibilities, directors have full access to the Company's management and independent advisors. With respect to the Board's role in risk oversight of the Company, the audit committee of the Board discusses with management the Company's policies with respect to risk assessment and risk management and the Company's significant financial risk exposures and the actions management has taken to limit, monitor or control such exposures. The audit committee reports to the full Board with respect to these matters, among others.

Board Leadership

The Company is focused on its corporate governance practices and values independent Board oversight as an essential component of strong corporate performance to enhance stockholder value. Our commitment to independent oversight is demonstrated by the fact that all of our directors, except Mr. Roberts, our president and chief executive officer, are independent. Our Board acts independently of management and regularly holds independent director sessions of the Board without members of management present.

Our Board does not have a policy with respect to the separation of the offices of chairman of the Board and chief executive officer. Our Board believes that it is in the best interests of the Company for the Board to make a determination on this matter when it elects a new chairman or chief executive officer. Our Board has determined that, currently, the most effective leadership structure is to have a separate chairman of the Board, currently Mr. Layton, and chief executive officer, currently Mr. Roberts, as it provides us the best access to the judgments and experience of both individuals. In addition, this structure allows our chief executive officer to focus primarily on management and strategy responsibilities, while allowing our chairman to focus on leadership of the Board, providing feedback and advice to the chief executive officer and providing a channel of communication between the Board members and the chief executive officer. Our chairman presides over all Board meetings and works with the chief executive officer to develop agendas for Board meetings. The chairman advises the chief executive officer and other members of senior management on business strategy and leadership development. He also works with the Board to drive decisions about particular strategies and policies and, in concert with the independent Board committees, facilitates a performance evaluation process of the Board.

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In addition, we have a lead independent director, currently Mr. Pressler, whose responsibilities include: (1) presiding over executive sessions of independent directors; (2) serving as a liaison between Mr. Roberts and independent directors; (3) providing advice as to meeting agendas and schedules; and (4) calling meetings of independent directors. Our Board believes that the current board leadership structure is best for the Company and its stockholders at this time.

Board Committees

Our Board has the following standing committees: an audit committee, a compensation committee, an equity incentive committee and a nominating and corporate governance committee. The composition and responsibilities of each committee are described below. Members serve on these committees until their resignation or until otherwise determined by our Board.

Audit Committee

Our audit committee oversees our corporate accounting and financial reporting process. Among other matters, the audit committee evaluates the independent auditors' qualifications, independence and performance; approves the engagement of the independent auditors; reviews and approves the scope of the annual audit and the audit fee; discusses with management and the independent auditors the results of the annual audit and the review of our quarterly consolidated financial statements; approves the retention of the independent auditors to perform any proposed permissible non-audit services; monitors the rotation of partners of the independent auditors on the OpenTable engagement team as required by law; reviews our critical accounting policies and estimates; oversees any internal audit function and annually reviews the audit committee charter and the committee's performance. The current members of our audit committee are Mr. Battle, who is the chairman of the committee, and Messrs. Hohman and Pressler. All members of our audit committee meet the requirements for financial literacy under the applicable rules and regulations of the SEC and The NASDAQ Stock Market. Our Board has determined that Mr. Battle is an audit committee financial expert as defined under the applicable rules of the SEC and has the requisite financial sophistication as defined under the applicable rules and regulations of The NASDAQ Stock Market. Messrs. Battle, Hohman and Pressler are independent directors as defined under the applicable rules and regulations of the SEC and The NASDAQ Stock Market for audit committee members. The audit committee operates under a written charter that satisfies the applicable standards of the SEC and The NASDAQ Stock Market. A copy of the audit committee charter is available on the Company's website at <http://investors.opentable.com/corporate-governance.cfm>.

Compensation Committee

Our compensation committee reviews and recommends policies relating to compensation and benefits of our officers and employees. The compensation committee reviews and approves corporate goals and objectives relevant to compensation of our chief executive officer and other executive officers, evaluates the performance of these officers in light of those goals and objectives, and sets the compensation of these officers based on such evaluations. The compensation committee also administers the issuance of stock options and other awards under our stock plans. The compensation committee reviews and evaluates, at least annually, the performance of the compensation committee and its members, including compliance of the compensation committee with its charter. In addition, the compensation committee is responsible for assessing compensation risk. In addition, our compensation committee has (a) the authority to retain compensation consultants, independent legal counsel and other compensation advisers, (b) the authority to fund such advisers and (c) the responsibility to consider certain independence factors before selecting such advisers, other than in-house legal counsel. In fulfilling its responsibilities, the compensation committee is entitled to delegate any or all of its responsibilities to a subcommittee of the committee, except that, as set forth in its charter, it may not

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delegate certain of its responsibilities with respect to officer and director compensation, plan administration or for any matters that involve executive compensation or any matters where it has been determined such compensation is intended to comply with Section 162(m) of the Internal Revenue Code by virtue of being approved by a committee of "outside directors" or is intended to be exempt from Section 16(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 16b-3 by virtue of being approved by a committee of "non-employee directors." A copy of the compensation committee charter is available on the Company's website at <http://investors.opentable.com/corporate-governance.cfm>. The current members of our compensation committee are Mr. Gurley, who is the chairman of the committee, and Messrs. Battle and Meyer. All of the members of our compensation committee are independent under the applicable rules and regulations of the SEC, The NASDAQ Stock Market and the Internal Revenue Code.

Equity Incentive Committee

The equity incentive committee of the Board consists of one employee director: Mr. Roberts. The equity incentive committee has authority to review and approve the stock options and restricted stock units granted to non-executive employees pursuant to the Company's 2009 Equity Incentive Award Plan within the guidelines established by the Board or compensation committee from time to time. The equity incentive committee acts pursuant to powers delegated to it by the Board. The Board has not adopted a written charter for the equity incentive committee.

Nominating and Corporate Governance Committee

The nominating and corporate governance committee is responsible for making recommendations regarding candidates for directorships and the size and composition of our Board. In addition, the nominating and corporate governance committee is responsible for overseeing our corporate governance guidelines and reporting and making recommendations concerning governance matters. The current members of our nominating and corporate governance committee are Messrs. Battle, Gurley and Pressler. A copy of the nominating and corporate governance committee charter is available on the Company's website at <http://investors.opentable.com/corporate-governance.cfm>.

In recommending candidates for election to the Board, the nominating and corporate governance committee may consider the following criteria, among others the nominating and corporate governance committee shall deem appropriate: personal and professional integrity, ethics and values; experience in corporate management, such as serving as an officer or former officer of a publicly held company, and a general understanding of marketing, finance and other elements relevant to the success of a publicly-traded company in today's business environment; experience in the Company's industry and with relevant social policy concerns; experience as a board member of another publicly held company; academic expertise in an area of the Company's operations; and practical and mature business judgment, including the ability to make independent analytical inquiries. The Board evaluates each individual in the context of the Board as a whole, with the objective of assembling a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas.

The nominating and corporate governance committee will consider director candidates recommended by stockholders on the same basis as it considers all other candidates. For a stockholder to make any nomination for election to the Board at an annual meeting, the stockholder must provide notice to the Company, which notice must be delivered to, or mailed and received at, the Company's principal executive offices not less than 90 days and not more than 120 days prior to the one-year anniversary of the preceding year's annual meeting; provided, that if the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, the stockholder's notice must be delivered, or mailed and received, not later than 90 days prior to the date of the annual meeting or, if later, the 10th day following the date on which public disclosure of the date of such

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annual meeting is made. Further updates and supplements to such notice may be required at the times and in the forms required under our bylaws. As set forth in our bylaws, submissions must include the name and address of the proposed nominee, information regarding the proposed nominee that is required to be disclosed in a proxy statement or other filings in a contested election pursuant to Section 14(a) under the Exchange Act, information regarding the proposed nominee's indirect and direct interests in shares of the Company's common stock, and a completed and signed questionnaire, representation and agreement of the proposed nominee. Our bylaws also specify further requirements as to the form and content of a stockholder's notice. We recommend that any stockholder wishing to make a nomination for director review a copy of our bylaws, as amended and restated to date, which is available, without charge, from our Secretary, at One Montgomery Street, 7th Floor, San Francisco, California 94104.

Meetings of the Board of Directors, Board and Committee Member Attendance and Annual Meeting Attendance

Our Board met five (5) times during the last fiscal year. The audit committee of the Board met nine (9) times, the compensation committee of the Board met six (6) times and the nominating and corporate governance committee of the Board met two (2) times during the last fiscal year. The equity incentive committee did not hold meetings in 2013, but acted by written consent four (4) times. During 2013, each Board member attended 75% or more of the aggregate of the meetings of the Board and of the committees on which he served during the periods in which he served. We encourage all of our directors and nominees for director to attend our annual meeting of stockholders; however, attendance is not mandatory. Three directors attended the annual meeting of stockholders in 2013.

Stockholder Communications with the Board of Directors

Should stockholders wish to communicate with the Board or any specified individual directors, such correspondence should be sent to the attention of the Company's Secretary, at One Montgomery Street, 7th Floor, San Francisco, California 94104. The Company's Secretary will forward the communication to the Board members.

Compensation Committee Interlocks and Insider Participation

During the last fiscal year, the members of our compensation committee were Messrs. Gurley, Battle and Meyer. None of the members of our compensation committee is or has at any time been an officer of ours or is or has at any time during the past year been an employee of ours. None of our executive officers currently serves or in the past year has served as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our Board or compensation committee. Mr. Meyer is the founder and chief executive officer of USHG. USHG is a restaurant customer of ours, and during our last fiscal year, USHG made aggregate payments to us of approximately \$259,000. We currently expect that USHG will make aggregate payments to us in excess of \$120,000 during 2014.

Risk Assessment and Compensation Practices

Our compensation committee has reviewed the Company's compensation policies and practices for our employees as they relate to our risk management and, based upon this review, we believe that any risks arising from such policies and practices are not reasonably likely to have a material adverse effect on the Company in the future.

Specifically, we believe that the elements of our compensation program do not encourage unnecessary or excessive risk-taking. Base salaries are fixed in amount and thus do not encourage risk taking. While our sales commission plans focus on achievement of short-term or annual goals, and

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short-term or annual goals may encourage the taking of short-term risks at the expense of long-term results, given the sales employees' other compensation opportunities and our internal control procedures, our compensation committee believes that the sales commission plans appropriately balance risk and the desire to focus certain employees on specific short-term goals important to the Company's success.

A significant portion of the compensation provided to our executives, and a material amount of the compensation provided to other employees, is in the form of long-term equity awards that are important to help further align employee interests with those of the Company's stockholders. We do not believe that these awards encourage unnecessary or excessive risk taking because the ultimate value of the awards is tied to the Company's stock price, and because awards are staggered and subject to long-term vesting schedules to help ensure that employees have significant value tied to long-term stock price performance.

This Proxy Statement, including the preceding paragraphs, contains forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events. Forward-looking statements contained in this Proxy Statement should be considered in light of the many uncertainties that affect our business and specifically those factors discussed from time to time in our public reports filed with the SEC, such as those discussed under the heading, "Risk Factors," in our most recent Annual Report on Form 10-K, and as may be updated in subsequent SEC filings.

Table of Contents**PROPOSAL NO. 2****RATIFICATION OF SELECTION OF INDEPENDENT****REGISTERED PUBLIC ACCOUNTING FIRM**

The audit committee of our Board has engaged Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2014, and is seeking ratification of such selection by our stockholders at the Annual Meeting. Deloitte & Touche LLP has audited our financial statements since the fiscal year ended December 31, 2005. Representatives of Deloitte & Touche LLP are expected to be present at the Annual Meeting. They will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Neither our bylaws nor other governing documents or law require stockholder ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm. However, the audit committee is submitting the selection of Deloitte & Touche LLP to our stockholders for ratification as a matter of good corporate practice. If our stockholders fail to ratify the selection, the audit committee will reconsider whether or not to retain Deloitte & Touche LLP. Even if the selection is ratified, the audit committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if they determine that such a change would be in the best interests of the Company and our stockholders.

To be approved, the ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm must receive a "For" vote from the holders of a majority in voting power of the shares of common stock which are present in person or represented by proxy and entitled to vote on the proposal. Abstentions and broker non-votes will be counted towards a quorum. Abstentions will have the same effect as an "Against" vote for purposes of determining whether this matter has been approved. Broker non-votes will not be counted for any purpose in determining whether this matter has been approved.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE *FOR* THE RATIFICATION OF THE SELECTION OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2014.

Principal Accountant Fees and Services

The following table provides information regarding the fees incurred by Deloitte & Touche LLP for the fiscal years ended December 31, 2013 and 2012. All fees described below were approved by the audit committee.

	Fiscal Year Ended December 31,	
	2013	2012
Audit Fees	\$ 1,219,500	\$ 1,193,000
Audit-Related Fees		
Tax Fees	33,000	20,000
All Other Fees	13,750	13,000
Total Fees	\$ 1,266,250	\$ 1,226,000

Audit Fees

Audit fees of Deloitte & Touche LLP during the 2013 and 2012 fiscal years include the aggregate fees incurred for the audits of the Company's annual consolidated financial statements included in the

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Company's Annual Reports on Form 10-K and the reviews of each of the quarterly consolidated financial statements included in the Company's Quarterly Reports on Form 10-Q, services rendered in connection with our registration statements on Form S-8 and other matters related to the SEC. In addition, for the fiscal year ended December 31, 2013, audit fees included \$78,000 billed in connection with our acquisitions of Foodspotting, Inc., JustChalo Inc. and Quickcue, LLC, as well as the Rezbook business from Urbanspoon, an operating business of IAC/InterActiveCorp.

Audit-Related Fees

For the fiscal years ended December 31, 2013 and 2012, there were no fees billed by Deloitte & Touche LLP for professional services rendered under "Audit-Related Fees" above.

Tax Fees

Tax fees for the 2013 and 2012 fiscal years include fees billed for services rendered for federal, state and local consultation services.

All Other Fees

Other fees include global equity professional services rendered in relation to our equity plan administration and for access to online accounting and tax research software applications and data.

Pre-Approval Policies and Procedures

The audit committee pre-approves all audit and non-audit services provided by its independent registered public accounting firm. This policy is set forth in the charter of the audit committee and available at <http://investors.opentable.com/corporate-governance.cfm>.

The audit committee approved all audit, audit-related, tax and other services provided by Deloitte & Touche LLP for fiscal years 2013 and 2012 and the estimated costs of those services. Actual amounts billed, to the extent in excess of the estimated amounts, were periodically reviewed and approved by the audit committee.

The audit committee considered whether the non-audit services rendered by Deloitte & Touche LLP were compatible with maintaining Deloitte & Touche LLP's independence and concluded they were.

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PROPOSAL NO. 3

ADVISORY VOTE ON THE APPROVAL OF EXECUTIVE COMPENSATION

The Company is providing stockholders with an advisory (non-binding) vote on the approval of compensation programs for our named executive officers (sometimes referred to as "say on pay"). The Company currently intends to submit the compensation of the Company's named executive officers to the Company's stockholders annually, consistent with the advisory vote of the stockholders at the Company's 2011 Annual Meeting of Stockholders. Accordingly, you may vote on the following resolution at the 2014 Annual Meeting:

"Resolved, that the stockholders approve, on an advisory basis, the compensation of the Company's named executive officers as disclosed in the Compensation Discussion and Analysis, the accompanying compensation tables and the related narrative disclosure in this Proxy Statement."

To be approved, this proposal must receive a "For" vote from the holders of a majority in voting power of the shares of common stock which are present in person or represented by proxy and entitled to vote on the proposal. Abstentions will have the same effect as an "Against" vote for purposes of determining whether this matter has been approved. Broker non-votes will not be counted for purposes of determining whether the proposal has been approved.

This vote is nonbinding. The Board and the compensation committee, which is comprised of independent directors, expect to take into account the outcome of the vote when considering future executive compensation decisions to the extent they can determine the cause or causes of any significant negative voting results.

As described in detail under "Compensation Discussion and Analysis," our compensation programs are designed to motivate our executives to create a successful company over the long-term. Our philosophy is to make a greater percentage of an executive officer's compensation tied to long-term stockholder returns and to keep cash compensation to a nominally competitive level while providing the opportunity to be well-rewarded through equity if we perform well over time. We believe that our compensation program, with its balance of short term incentives (including limited performance bonuses) and long-term incentives (including equity awards), rewards sustained performance that is aligned with long-term stockholder interests.

In 2013, approximately 47.3% of the votes cast at the 2013 Annual Meeting of Stockholders were in favor of our 2012 executive compensation program. As described more fully under "Compensation Discussion and Analysis," we engaged in outreach efforts with our stockholders as part of a comprehensive review of our executive compensation programs. As a result of our review, we took the following actions:

Engaged an independent compensation committee consultant, Barney & Barney;

Adopted a new peer group, comprised of companies in our industry sector and with similar geographic reach of operations meeting at least two of the three following factors: revenues under \$800 million, headcount under 3,000 employees and market capitalization under \$6 billion. We believe companies meeting these criteria best reflect those with whom we compete for executive talent, though we excluded companies that compete with us for talent that are much larger than us with respect to revenue, headcount and market capitalization. In addition, as of December 2013, we were at approximately the 80th percentile of this peer group with respect to net income and 67th percentile with respect to one year total stockholder return;

Amended our insider trading policy to prohibit hedging by our directors and officers, consistent with corporate governance best practices; and

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Recommended to our board of directors that the evergreen provision in the 2009 Plan, which provides for an annual increase in the number of shares available for issuance under the 2009 Plan, be removed the next time the 2009 Plan is amended. Accordingly, the evergreen provision has been eliminated in the Amended and Restated 2009 Equity Incentive Plan, as described in Proposal No. 4 to this Proxy Statement.

We believe that with these changes reflect our ongoing commitment to sound compensation and governance principles.

In addition, consistent with our approach to long-term equity compensation, we did not make any equity awards to our chief executive officer in 2013. Because we look to incentivize long-term performance we provide our named executive officers with multi-year grants intended to encourage long-term commitment and alignment with our stockholders. Our chief executive officer received a multi-year grant in 2012 which will not be vested until June 2015, the fourth anniversary of our chief executive officer's appointment, and, thus, we would expect the next grant we make to our chief executive officer to not begin vesting until 2015. Our compensation committee believes that this approach appropriately incentivizes our chief executive officer, and other named executive officers, to stay focused on the long-term success of our business rather than concentrating on strategies that may lead to short-term gains.

Stockholders are encouraged to read the Compensation Discussion and Analysis, the accompanying compensation tables and the related narrative disclosure.

The next say on pay vote will be held at the 2015 Annual Meeting of Stockholders.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE *FOR* THE APPROVAL, ON AN ADVISORY BASIS, OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THE COMPENSATION DISCUSSION AND ANALYSIS, THE ACCOMPANYING COMPENSATION TABLES AND THE RELATED NARRATIVE DISCLOSURE.

Table of Contents**PROPOSAL NO. 4****APPROVAL OF THE AMENDMENT AND RESTATEMENT OF THE
2009 EQUITY INCENTIVE AWARD PLAN****Introduction**

On April 18, 2014, the Board adopted, subject to stockholder approval, the Amended and Restated 2009 Equity Incentive Award Plan (the "Restated 2009 Plan"). The Restated 2009 Plan constitutes an amendment and restatement of the OpenTable, Inc. 2009 Equity Incentive Award Plan (the "2009 Plan"). The effectiveness of the Restated 2009 Plan is subject to approval by the Company's stockholders and is recommended by the Board.

Employees and consultants of the Company and certain of its subsidiaries, as well as members of the Board, are eligible to receive equity awards under the Restated 2009 Plan. The Restated 2009 Plan provides for the grant of stock options (both incentive stock options ("ISOs") and nonqualified stock options ("NQSOs")), restricted stock, restricted stock units ("RSUs"), deferred stock, stock appreciation rights ("SARs"), dividend equivalents, stock payments and performance awards to eligible individuals.

Under the Restated 2009 Plan, we propose to increase the number of shares reserved for issuance from the amount reserved under the 2009 Plan, which we believe is necessary to help ensure that the Company has a sufficient reserve of shares available to attract and retain the services of key individuals essential to the Company's long-term growth and success. As of March 31, 2014, the equity awards available and outstanding under all our existing equity plans, which include the OpenTable, Inc. Amended and Restated 1999 Stock Plan (the "1999 Plan") and 2009 Plan, and their respective features, were as follows:

Options Outstanding	2,005,163
Full-Value Awards Outstanding	517,755
Shares Available for Grant	1,841,434
Weighted Average Exercise Price of Outstanding Options	\$ 40.30
Weighted Average Remaining Term of Outstanding Options	7.41 years

In addition, as a relatively new public company, we are interested in reinforcing our strong corporate governance practices, including with respect to equity awards. For this reason, the Restated 2009 Plan implements additional amendments to reflect compensation and governance best practices.

In response to the advisory vote on executive compensation at our 2013 Annual Meeting of Stockholders, as discussed under "Compensation Discussion and Analysis," the Restated 2009 Plan also eliminates the evergreen provision in the 2009 Plan, which provided for an annual increase in the number of shares available for issuance under the 2009 Plan.

The Restated 2009 Plan amends and restates the 2009 Plan as set forth below:

Share Reserve Increase and Elimination of Evergreen Provision. The Restated 2009 Plan increases the aggregate number of shares reserved for issuance under the 2009 Plan by 1,350,000 shares, to a total of 6,494,477 shares plus that number of Shares subject to awards granted under the 1999 Plan that are forfeited or lapse unexercised and not issued under the 1999 Plan. The number of shares reserved for issuance under the Restated 2009 Plan is fixed and does not depend on the number of shares outstanding. Based on historical grant activity, we currently expect the number of shares reserved for issuance under the Restated 2009 Plan will be sufficient to provide for future awards for approximately two years, at which time we expect to ask our stockholders to approve additional share reserves.

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Fungible Share Counting. Under the Restated 2009 Plan, each "Full Value Award" (generally, an award that is settled in shares other than an option or SAR) will count against the share reserve as 1.66 shares.

Prohibition on Liberal Share Recycling. The Restated 2009 Plan provides that shares subject to stock options that are withheld or surrendered to satisfy the exercise price or tax obligations of any stock options or SARs, shares subject to SARs not issued in connection with the stock settlement of a SAR upon exercise, and shares purchased on the open market with cash proceeds from the exercise of options may not be used again for new grants under the Restated 2009 Plan.

Payment of Dividends on Performance-Based Awards Upon Vesting. Under the Restated 2009 Plan, dividends and dividend equivalents payable in connection with performance-based awards may only be paid out to the extent that the performance-based vesting conditions are satisfied and the shares underlying such awards are earned and vest.

Ten Year Term for SARs. SARs granted under the Restated 2009 Plan will not have terms greater than ten years from the date of grant.

Annual Award Limits. The Restated 2009 Plan provides for a limit on maximum number of shares that may be granted to any non-employee director in a calendar year, and a maximum limit of 1,000,000 shares or, for cash based awards, \$1,000,000, to be subject to all awards granted to any employee during a single calendar year.

Prohibition on Repricing. Under the Restated 2009 Plan, without stockholder approval, we may not amend any option or SAR to reduce the exercise price or replace any stock option or SAR with cash or any other award when the price per share of the stock option or SAR exceeds the fair market value of the underlying shares, except in connection with certain corporate transactions.

In addition to the above, we are asking stockholders to approve the Restated 2009 Plan to satisfy the stockholder approval requirements of Section 162(m) ("Section 162(m)") of the Internal Revenue Code of 1986, as amended (the "Code").

In general, Section 162(m) places a limit on the deductibility for federal income tax purposes of the compensation paid to our chief executive officer or any of our three other most highly compensated executive officers (other than our chief financial officer). Under Section 162(m), compensation paid to such persons in excess of \$1 million in a taxable year generally is not deductible. However, compensation that qualifies as "performance-based" under Section 162(m) does not count against the \$1 million deduction limitation. One of the requirements of "performance-based" compensation for purposes of Section 162(m) is that the material terms of the plan under which compensation may be paid be disclosed to and approved by our public stockholders. For purposes of Section 162(m), the material terms include (a) the employees eligible to receive compensation, (b) a description of the business criteria on which the performance goals may be based and (c) the maximum amount of compensation that can be paid to an employee under the performance goals. Each of these aspects of the 2009 Plan, as proposed to be amended in the form of the Restated 2009 Plan, is discussed below, and stockholder approval of this Proposal No. 4 will be deemed to constitute approval of the material terms of the Restated 2009 Plan for purposes of the stockholder approval requirements of Section 162(m).

Stockholder approval of the Restated 2009 Plan is only one of several requirements under Section 162(m) that must be satisfied for amounts realized under the Restated 2009 Plan to qualify for the "performance-based" compensation exemption under Section 162(m), and submission of the material terms of the Restated 2009 Plan performance goals for stockholder approval should not be viewed as a guarantee that we will be able to deduct all compensation under the Restated 2009 Plan.

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Nothing in this proposal precludes us or the compensation committee of the Board from making any payment or granting awards that do not qualify for tax deductibility under Section 162(m), provided, that if stockholders do not approve this Proposal No. 4, awards cannot be granted in excess of the current annual limits included in the 2009 Plan of 620,052 shares or, with respect to cash-based awards, \$500,000.

If stockholders do not approve this Proposal No. 4, the 2009 Plan will continue in full force and effect subject to the limitations set forth in the 2009 Plan.

Reasonable Equity Dilution and Key Historical Equity Metrics

In its determination to approve the Restated 2009 Plan, our Board reviewed our historical grant practices, burn rate analyses and cost considerations. Specifically, our Board considered that in 2013, 2012 and 2011, we granted equity awards representing a total of approximately 405,249, 1,656,162 and 348,997 shares, respectively. These levels represent a three-year adjusted average burn rate of 4.3% of weighted average common shares outstanding calculated in accordance with a burn rate methodology published by Institutional Shareholder Services. In addition, if approved, the issuance of additional shares to be reserved under the Restated 2009 Plan would result in total voting power dilution of approximately 20%.

In light of the factors described above, our Board believes the additional authorized shares being requested under the Restated 2009 Plan represents reasonable costs and potential equity dilution and provides a significant incentive for officers, employees, non-employee directors and consultants to increase the value of the Company for all stockholders.

A summary of the principal provisions of the Restated 2009 Plan is set forth below. The summary is qualified by reference to the full text of the Restated 2009 Plan, which is attached as Appendix A to this Proxy Statement.

Material Terms of the Restated 2009 Plan

Share reserve. The aggregate number of shares of common stock reserved for issuance under the Restated 2009 Plan is 6,494,477 plus that number of Shares subject to awards granted under the 1999 Plan that are forfeited or lapse unexercised and not issued under the 1999 Plan, provided that the aggregate number of shares of common stock available for issuance under the Restated 2009 Plan will be reduced by 1.66 shares for each share of common stock delivered in settlement of any Full Value Award.

The following counting provisions are in effect for the share reserve under the Restated 2009 Plan:

to the extent that an award that is not a Full Value Award is forfeited or expires or such award is settled in cash without the delivery of shares, any shares subject to the award at such time will be available for future grants under the Restated 2009 Plan, and to the extent that a Full Value Award is forfeited or expires or such award is settled in cash without the delivery of shares, the shares available under the Restated 2009 Plan will be increased by 1.66 shares subject to such Full Value Award that is forfeited, expired or settled in cash;

to the extent shares are tendered or withheld to satisfy the exercise price or tax withholding obligation with respect to an option or SAR under the Restated 2009 Plan, such tendered or withheld shares will not be available for future grants under the Restated 2009 Plan;

to the extent that shares of our common stock are repurchased by us prior to vesting so that shares are returned to us, such shares will be available for future grants under the Restated 2009 Plan;

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shares subject to a SAR that are not issued in connection with the stock settlement of the SAR on its exercise will not be available for future grants under the Restated 2009 Plan;

shares purchased on the open market with the cash proceeds from the exercise of options will not be available for future grants under the Restated 2009 Plan;

the payment of dividend equivalents in cash in conjunction with any outstanding awards will not be counted against the shares available for issuance under the Restated 2009 Plan; and

to the extent permitted by applicable law or any exchange rule, shares issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form of combination by us or any affiliate will not be counted against the shares available for issuance under the Restated 2009 Plan.

No individual may be granted stock-based awards under the Restated 2009 Plan covering more than 1,000,000 shares in any calendar year, and no individual may be paid more than an aggregate of \$1,000,000 in cash with respect to one or more awards. In addition, no non-employee director may be granted awards covering more than 85,600 shares in any calendar year.

Administration. The compensation committee of our Board will administer the Restated 2009 Plan unless our Board assumes authority for administration. The compensation committee must consist of at least two members of our Board, each of whom is intended to qualify as an "outside director," within the meaning of Section 162(m), a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and an "independent director" within the meaning of the rules of The NASDAQ Stock Market, or other principal securities market on which shares of our common stock are traded. Our compensation committee currently meets these requirements. The Restated 2009 Plan provides that the compensation committee may delegate its authority to grant awards to employees other than executive officers and certain senior executives of the Company to a committee consisting of one or more members of our Board or one or more of our officers.

Subject to the terms and conditions of the Restated 2009 Plan, the administrator has the authority to select the persons to whom awards are to be made, to determine the number of shares to be subject to awards and the terms and conditions of awards, and to make all other determinations and to take all other actions necessary or advisable for the administration of the Restated 2009 Plan. The administrator is also authorized to adopt, amend or rescind rules relating to administration of the Restated 2009 Plan. Our Board may at any time remove the compensation committee as the administrator and re-vest in itself the authority to administer the Restated 2009 Plan. The full Board will administer the Restated 2009 Plan with respect to awards to non-employee directors.

Eligibility. Options, SARs, restricted stock and all other stock-based and cash-based awards under the Restated 2009 Plan may be granted to individuals who are then our officers, employees or consultants or are the officers, employees or consultants of certain of our subsidiaries. Such awards also may be granted to our directors. Only employees may be granted incentive stock options.

Awards. The Restated 2009 Plan provides that the administrator may grant or issue stock options, restricted stock, RSUs, deferred stock, SARs, dividend equivalents, stock payments, performance awards or any combination thereof. Each award will be set forth in a separate agreement with the person receiving the award and will indicate the type, terms and conditions of the award.

Nonqualified stock options will provide for the right to purchase shares of our common stock at a specified price which may not be less than fair market value on the date of grant, and usually will become exercisable (at the discretion of the administrator) in one or more installments after the grant date, subject to the participant's continued employment or service with us and/or subject to the satisfaction of corporate performance targets and individual performance targets

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established by the administrator. NQSOs may be granted for any term specified by the administrator, but may not exceed ten years.

Incentive stock options will be designed in a manner intended to comply with the provisions of Section 422 of the Internal Revenue Code and will be subject to specified restrictions contained in the Internal Revenue Code. Among such restrictions, ISOs must have an exercise price of not less than the fair market value of a share of common stock on the date of grant, may only be granted to employees, and must not be exercisable after a period of ten years measured from the date of grant. In the case of an ISO granted to an individual who owns (or is deemed to own) at least 10% of the total combined voting power of all classes of our capital stock, the Restated 2009 Plan provides that the exercise price must be at least 110% of the fair market value of a share of common stock on the date of grant and the ISO must not be exercisable after a period of five years measured from the date of grant.

Restricted stock may be granted to any eligible individual and made subject to such restrictions as may be determined by the administrator. Restricted stock, typically, may be forfeited for no consideration or repurchased by us at the original purchase price if the conditions or restrictions on vesting are not met. In general, restricted stock may not be sold, or otherwise transferred, until restrictions are removed or expire. Purchasers of restricted stock, unlike recipients of options, will have voting rights and will have the right to receive dividends, if any, prior to the time when the restrictions lapse; however, extraordinary dividends will generally be placed in escrow, and will not be released until restrictions are removed or expire. In the event dividends are paid prior to vesting with respect to restricted stock subject to performance-based vesting, such dividends shall only be paid out to the extent that the performance-based vesting conditions are subsequently satisfied and the share of restricted stock vests.

Restricted stock units may be awarded to any eligible individual, typically without payment of consideration, but subject to vesting conditions based on continued employment or service or on performance criteria established by the administrator. Like restricted stock, restricted stock units may not be sold, or otherwise transferred or hypothecated, until vesting conditions are removed or expire. Unlike restricted stock, stock underlying restricted stock units will not be issued until the restricted stock units have vested, and recipients of restricted stock units generally will have no voting or dividend rights prior to the time when vesting conditions are satisfied.

Deferred stock awards represent the right to receive shares of our common stock on a future date. Deferred stock may not be sold or otherwise hypothecated or transferred until issued. Deferred stock will not be issued until the deferred stock award has vested, and recipients of deferred stock generally will have no voting or dividend rights prior to the time when the vesting conditions are satisfied and the shares are issued. Deferred stock awards generally will be forfeited, and the underlying shares of deferred stock will not be issued, if the applicable vesting conditions and other restrictions are not met.

Stock appreciation rights may be granted in connection with stock options or other awards, or separately. SARs granted in connection with stock options or other awards typically will provide for payments to the holder based upon increases in the price of our common stock over a set exercise price. The exercise price of any SAR granted under the Restated 2009 Plan must be at least 100% of the fair market value of a share of our common stock on the date of grant. SARs may be granted for any term specified by the administrator, but may not exceed ten years. SARs under the Restated 2009 Plan will be settled in cash or shares of our common stock, or in a combination of both, at the election of the administrator.

Dividend equivalents represent the value of the dividends, if any, per share paid by us, calculated with reference to the number of shares covered by the awards held by the participant. Dividend equivalents may be settled in cash or shares and at such times as determined by the

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compensation committee or Board, as applicable. Dividend equivalents may accrue on awards that vest based on the attainment of performance-based objectives, but shall not be payable unless and until such performance-based objectives are met.

Stock payments may be authorized by the administrator in the form of common stock or an option or other right to purchase common stock as part of a deferred compensation arrangement in lieu of all or any part of compensation, including bonuses, that would otherwise be payable in cash to the employee, consultant or non-employee director.

Performance awards are generally based upon specific performance targets and may be paid in cash or in common stock or in a combination of both. Performance awards may include "phantom" stock awards that provide for payments based upon the value of our common stock. Performance awards may also include bonuses that may be granted by the administrator on an individual or group basis and which may be payable in cash or in common stock or in a combination of both.

Performance-based compensation under 162(m). The administrator may grant awards to employees who are or may be "covered employees," as defined in Section 162(m) of the Code, that are intended to be qualified performance-based compensation within the meaning of Section 162(m) of the Code in order to preserve the deductibility of these awards for federal income tax purposes. Participants are only entitled to receive payment for a performance-based award for any given performance period to the extent that pre-established performance goals set by the administrator for the period are satisfied. With regard to a particular performance period, the administrator will have the discretion to select the length of the performance period, the type of performance-based awards to be granted, and the goals that will be used to measure the performance for the period. In determining the actual size of an individual performance-based award for a performance period, the administrator may reduce or eliminate (but not increase) the award. Generally, a participant will have to be employed by the Company or a subsidiary throughout the applicable performance period to be eligible for a performance-based award. Stock options and SARs granted under the Restated 2009 Plan should satisfy the exception for qualified performance-based compensation because the plan sets forth the maximum number of shares of common stock which may be subject to awards granted to any one participant during any calendar year, and the Company intends that they will be made by a qualifying administrator and that the per share exercise price of options and SARs must be at least equal to the fair market value of a share of common stock on the date of grant.

Under the Restated 2009 Plan, pre-established performance goals for awards intended to be qualified performance-based compensation within the meaning of Section 162(m) of the Code must be based on one or more of the following performance criteria: (i) net earnings (either before or after one or more of the following: (A) interest, (B) taxes, (C) depreciation and (D) amortization), (ii) gross or net sales or revenue, (iii) net income (either before or after taxes), (iv) operating earnings or profit, (v) cash flow (including, but not limited to, operating cash flow and free cash flow), (vi) return on assets, (vii) return on capital, (viii) return on stockholders' equity, (ix) return on sales, (x) gross or net profit or operating margin, (xi) costs, (xii) funds from operations, (xiii) expenses, (xiv) working capital, (xv) earnings per share, (xvi) price per share of common stock, (xvii) regulatory body approval for commercialization of a product, (xviii) implementation or completion of critical projects and (xix) market share, any of which may be measured either in absolute terms or as compared to any incremental increase or decrease or as compared to results of a peer group or to market performance indicators or indices, any of which may be measured either in absolute terms or as compared to any incremental increase or decrease or as compared to results of a peer group or to market performance indicators or indices.

Change in control. In the event of a change in control where the acquiror does not assume or replace awards granted under the Restated 2009 Plan, awards issued under the Restated 2009 Plan will

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be subject to accelerated vesting such that 100% of such award will become vested and exercisable or the restrictions on such awards will lapse, as applicable. In addition, the administrator will also have complete discretion to structure one or more awards under the Restated 2009 Plan to provide that such awards will become vested and exercisable or payable on an accelerated basis. The administrator may also make appropriate adjustments to awards under the Restated 2009 Plan and is authorized to provide for the acceleration, cash-out, termination, assumption, substitution or conversion of such awards in the event of a change in control or certain other unusual or nonrecurring events or transactions. Under the Restated 2009 Plan, a change in control is generally defined as:

the transfer or exchange in a single or series of related transactions by our stockholders of more than 50% of our voting stock to a person or group;

a change in the composition of our board of directors over a two-year period such that 50% or more of the members of the board were elected through one or more contested elections;

a merger, consolidation, reorganization or business combination in which we are involved, directly or indirectly, other than a merger, consolidation, reorganization or business combination which results in our outstanding voting securities immediately before the transaction continuing to represent a majority of the voting power of the acquiring company's outstanding voting securities and after which no person or group beneficially owns 50% or more of the outstanding voting securities of the surviving entity immediately after the transaction;

the sale, exchange, or transfer of all or substantially all of our assets; or

stockholder approval of our liquidation or dissolution.

Adjustments of awards. In the event of any stock dividend, stock split, combination or exchange of shares, merger, consolidation, spin-off, recapitalization, distribution of our assets to stockholders (other than normal cash dividends) or any other corporate event affecting the number of outstanding shares of our common stock or the share price of our common stock that would require adjustments to the Restated 2009 Plan or any awards under the Restated 2009 Plan in order to prevent the dilution or enlargement of the potential benefits intended to be made available thereunder, the administrator will make appropriate, proportionate adjustments, including adjustments to:

the aggregate number and type of shares subject to the Restated 2009 Plan;

the terms and conditions of outstanding awards (including, without limitation, any applicable performance targets or criteria with respect to such awards); and

the grant or exercise price per share of any outstanding awards under the Restated 2009 Plan.

Amendment and termination. Our Board or the compensation committee (with Board approval) may terminate, amend or modify the Restated 2009 Plan at any time and from time to time. However, we must generally obtain stockholder approval:

to increase the number of shares available under the 2009 Plan (other than in connection with certain corporate events, as described above);

to amend the terms of outstanding awards to reduce the exercise price of outstanding options or SARs; or

cancel outstanding options or SARs in exchange for cash, other awards, or options or SARs with an exercise price that is less than the exercise price of the original options or SARs.

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No ISO may be granted pursuant to the Restated 2009 Plan after the tenth anniversary of the date the Restated 2009 Plan was approved by the Board.

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Federal Income Tax Consequences

The U.S. federal income tax consequences of the Restated 2009 Plan under current federal law, which is subject to change, are summarized in the following discussion of the general tax principles applicable to the Restated 2009 Plan. This summary is not intended to be exhaustive and, among other considerations, does not describe state, local, or foreign tax consequences. Tax considerations may vary from locality to locality and depending on individual circumstances.

Section 409A of the Code. Certain types of awards under the Restated 2009 Plan, including deferred stock and RSUs, may constitute, or provide for, a deferral of compensation subject to Section 409A of the Code. Unless certain requirements set forth in Section 409A are complied with, holders of such awards may be taxed earlier than would otherwise be the case (e.g., at the time of vesting instead of the time of payment) and may be subject to an additional 20% penalty tax (and, potentially, certain interest penalties). To the extent applicable, the Restated 2009 Plan and awards granted under the plan will be structured and interpreted to comply with, or be exempt from, Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance that may be issued under Section 409A. To the extent determined necessary or appropriate by the administrator, the Restated 2009 Plan and applicable award agreements may be amended without award holder consent to exempt the applicable awards from Section 409A of the Code or to comply with Section 409A.

Non-Qualified Stock Options. For federal income tax purposes, if participants are granted non-qualified stock options under the Restated 2009 Plan, participants generally will not have taxable income on the grant of the option, nor will we be entitled to any deduction. Generally, on exercise of non-qualified stock options, participants will recognize ordinary income, and the Company will be entitled to a deduction, in an amount equal to the difference between the option exercise price and the fair market value of the common stock on the date of exercise. The basis that participants have in shares of common stock, for purposes of determining their gain or loss on subsequent disposition of such shares of common stock generally, will be the fair market value of the shares of common stock on the date the participants exercise their options. Any subsequent gain or loss will be generally taxable as capital gains or losses.

Incentive Stock Options. There is no taxable income to participants when participants are granted an incentive stock option or when that option is exercised. However, the amount by which the fair market value of the shares of common stock at the time of exercise exceeds the option price will be an "item of adjustment" for participants for purposes of the alternative minimum tax. Gain realized by participants on the sale of an incentive stock option is taxable at capital gains rates, and no tax deduction is available to the Company, unless participants dispose of the shares of common stock within (i) two years after the date of grant of the option or (ii) within one year of the date the shares of common stock were transferred to the participant. If the shares of common stock are sold or otherwise disposed of before the end of the one-year and two-year periods specified above, the difference between the option exercise price and the fair market value of the shares of common stock on the date of the option's exercise (or the date of sale, if less) will be taxed at ordinary income rates, and the Company will be entitled to a deduction to the extent that participants must recognize ordinary income. If such a sale or disposition takes place in the year in which participants exercise their options, the income such participants recognize upon sale or disposition of the shares of common stock will not be considered income for alternative minimum tax purposes.

Incentive stock options exercised more than three months after a participant terminates employment, other than by reason of death or disability, will be taxed as a non-qualified stock option, and the participant will have been deemed to have received income on the exercise taxable at ordinary income rates. The Company will be entitled to a tax deduction equal to the ordinary income, if any, realized by the participant.

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Restricted Stock. For federal income tax purposes, the grantee generally will not have taxable income on the grant of restricted stock, nor will the Company then be entitled to any deduction, unless the grantee makes a valid election under Section 83(b) of the Code. However, when restrictions on shares of restricted stock lapse, such that the shares are no longer subject to a substantial risk of forfeiture, the grantee generally will recognize ordinary income, and the Company will be entitled to a corresponding deduction, for an amount equal to the difference between the fair market value of the shares at the date such restrictions lapse over the purchase price for the restricted stock.

Restricted Stock Units. The grantee generally will not realize taxable income at the time of the grant of the RSUs, and the Company will not be entitled to a deduction at that time. When an award is paid, whether in cash or common stock, the grantee will have ordinary income, and the Company will be entitled to a corresponding deduction. RSUs may be subject to Section 409A of the Code, and the failure of any RSU that is subject to Section 409A to comply with Section 409A may result in taxable income to the grantee upon vesting (rather than at such time as the award is paid). Furthermore, an additional 20% penalty tax may be imposed under Section 409A of the Code, and certain interest penalties may apply.

Deferred Stock. The grantee generally will not have taxable income upon the issuance of the deferred stock and the Company will not then be entitled to a deduction. However, when deferred stock vests and is issued to the grantee, he or she will realize ordinary income and the Company will be entitled to a deduction in an amount equal to the difference between the fair market value of the shares at the date of issuance over the purchase price, if any, for the deferred stock. Deferred stock may be subject to Section 409A of the Code, and the failure of any award of deferred stock that is subject to Section 409A to comply with Section 409A may result in taxable income to the grantee upon the grant or vesting of the award. Furthermore, an additional 20% penalty tax may be imposed pursuant to Section 409A of the Code, and certain interest penalties may apply.

Stock Appreciation Rights. No taxable income is realized upon the receipt of a SAR, but upon exercise of the SAR, the fair market value of the shares of common stock received, determined on the date of exercise of the SAR, or the amount of cash received in lieu of shares, must be treated as compensation taxable as ordinary income to the grantee in the year of such exercise. The Company will be entitled to a deduction for compensation paid in the same amount which the grantee realized as ordinary income.

Dividend Equivalents. The grantee generally will not realize taxable income at the time of the grant of the dividend equivalents, and the Company will not be entitled to a deduction at that time. When a dividend equivalent is paid, the grantee will recognize ordinary income, and the Company will be entitled to a corresponding deduction.

Stock Payments. If the grantee receives a stock payment in lieu of a cash payment that would otherwise have been made, he or she generally will be taxed as if the cash payment has been received, and the Company will have a deduction in the same amount.

Section 162(m) of the Code. As described above, in general, under Section 162(m) of the Code, income tax deductions of publicly-held corporations may be limited to the extent total compensation (including base salary, annual bonus, stock option exercises and non-qualified benefits) for certain executive officers exceeds \$1.0 million (less the amount of any "excess parachute payments" as defined in Section 280G of the Code) in any taxable year of the corporation, subject to the exception for qualified performance-based compensation discussed above. The Restated 2009 Plan has been designed to permit the administrator to grant stock options, SARs and performance-based awards which may qualify as "qualified performance-based compensation."

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Except with respect to grants of stock options that will be awarded to non-employee directors serving on our board of directors on the date of this Annual Meeting, which are shown in the table below, the number of awards that our named executive officers, directors, other executive officers and other employees may receive under the Restated 2009 Plan will be determined in the discretion of our compensation committee in the future, and our compensation committee has not made any determination to make future grants to any persons under the Restated 2009 Plan as of the date of this Proxy Statement. Therefore, it is not possible to determine the benefits that will be received in the future by participants in the Restated 2009 Plan or the benefits that would have been received by such participants if the Restated 2009 Plan had been in effect in the year ended December 31, 2013.

Name and Position	Grants of Stock Options (#)
Matthew Roberts, Chief Executive Officer	
I. Duncan Robertson, Chief Financial Officer	
Michael Dodson, Senior Vice President, Sales	
Joseph Essas, Chief Technology Officer	
Executive Group	
Non-Executive Director Group(1)	64,800
Non-Executive Officer Employee Group	

(1)

Each non-employee director will receive a stock option to purchase 10,800 shares of our common stock, which will vest on the earlier of the first anniversary of the date of grant and the date of the first annual meeting held following the date of grant.

The table below sets forth summary information concerning the number of shares of our common stock subject to stock options granted to certain persons under the 2009 Plan as of March 31, 2014. Stock options granted under the 2009 Plan typically have a maximum term of 10 years. The exercise price of all such stock options may not be less than 100% of the fair market value of the underlying share on the date of grant. As of April 11, 2014, the last trading day prior to the Record Date, the closing price of our common stock on The NASDAQ Stock Market was \$72.48. Certain awards set forth in this table for the named executive officers were granted in 2013 and therefore also are included in the "2013 Summary Compensation Table" and in the "Grants of Plan-Based Awards in 2013 Table" set forth in this Proxy Statement and are not additional awards. Certain awards set forth in this table for the non-employee directors were granted in 2013 and therefore also are included in the

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table set forth under the section titled "Director Compensation" set forth in this Proxy Statement and are not additional awards.

Name and Position	Restricted Stock Units (#)	Stock Option Grants (#)	Weighted Average Exercise Price (\$)
Matthew Roberts, Chief Executive Officer		525,047	\$ 37.94
I. Duncan Robertson, Chief Financial Officer		141,645	39.23
Michael Dodson, Senior Vice President, Sales		296,036	35.60
Joseph Essas, Chief Technology Officer		200,000	37.69
All current executive officers as a group		1,162,728	37.46
All current directors who are not executive officers as a group		237,200	56.75
J. William Gurley, Director		32,400	61.64
Daniel Meyer, Director		43,200	56.94
Jeffrey Jordan, Former Chief Executive Officer and Director		283,507	25.78
All employees except current executive officers as a group	777,800	2,099,616	39.69(1)

(1) Shares issuable upon vesting of restricted stock units have been excluded from the calculation of the weighted average exercise price because they have no exercise price associated with them.

Adoption of the Restated 2009 Plan requires approval by the affirmative vote of a majority of the voting power of the shares of stock of the Company which are present in person or by proxy and entitled to vote.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE APPROVAL OF THE ADOPTION OF THE AMENDED AND RESTATED 2009 EQUITY INCENTIVE PLAN.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Section 16(a) of the Exchange Act requires the Company's directors and executive officers, and persons who own more than 10% of a registered class of the Company's equity securities, to file with the SEC initial reports of ownership and reports of changes in ownership of common stock and other equity securities of the Company. Officers, directors and greater than 10% stockholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file.

The following table presents information as to the beneficial ownership of our common stock as of February 28, 2014 for:

each stockholder known by us to be the beneficial owner of more than 5% of our common stock;

each of our directors;

each named executive officer as set forth in the summary compensation table below; and

all executive officers and directors as a group.

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes voting or investment power with respect to securities. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares beneficially owned, subject to community property laws where applicable. Shares of our common stock subject to options that are currently exercisable or exercisable within 60 days of February 28, 2014, are deemed to be outstanding and to be beneficially owned by the person holding the options for the purpose of computing the percentage ownership of that person, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

Percentage ownership of our common stock in the table is based on 23,476,598 shares of our common stock issued and outstanding on February 28, 2014. Unless otherwise indicated, the address of

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each of the individuals and entities named below is c/o OpenTable, Inc., One Montgomery Street, 7th Floor, San Francisco, California 94104.

Name of Beneficial Owner	Shares of Common Stock Beneficially Owned(1)			
	Common Stock	Options Exercisable Within 60 Days	Number of Shares Beneficially Owned	Percent
5% Stockholders:				
T. Rowe Price Associates, Inc.(2) 100 E. Pratt Street Baltimore, MD 21202	2,304,120	0	2,304,120	9.81%
BlackRock, Inc.(3) 40 East 52nd Street New York, NY 10022	2,052,023	0	2,052,023	8.74%
Capital World Investors(4) 333 South Hope Street Los Angeles, CA 90071	1,695,000	0	1,695,000	7.22%
Wellington Management Company, LLP(5) 280 Congress Street Boston, MA 02210	1,635,026	0	1,635,026	6.96%
SMALLCAP World Fund, Inc.(6) 333 South Hope Street Los Angeles, CA 90071	1,590,000	0	1,590,000	6.77%
Capital Research Global Investors(7) 333 South Hope Street Los Angeles, CA 90071	1,570,840	0	1,570,840	6.69%
The Vanguard Group, Inc.(8) 100 Vanguard Blvd. Malvern, PA 19355	1,395,619	0	1,395,619	5.94%
Waddell & Reed Financial, Inc.(9) 6300 Lamar Avenue Overland Park, KS 66202	1,181,551	0	1,181,551	5.03%
Directors and Executive Officers:				
Matthew Roberts	0	370,874	370,874	1.55%
I. Duncan Robertson	0	78,493	78,493	*
Michael Dodson	0	108,646	108,646	*
Joseph Essas	0			