HARDINGE INC
Form DEF 14A
March 26, 2015

Use these links to rapidly review the document
TABLE OF CONTENTS

Table of Contents

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

SCHEDULE 14A

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

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

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

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to §240.14a-12

Hardinge Inc.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3)

Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

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

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

HARDINGE INC.
One Hardinge Drive
Elmira, NY 14902-1507

March 26, 2015

Dear Shareholder:

It is my pleasure to invite you to the 2015 Annual Meeting of Shareholders of Hardinge Inc., which will be held on May 5, 2015. The meeting will be held at 11:00 a.m., Eastern Time, at the corporate headquarters of Hardinge Inc., One Hardinge Drive, Elmira, New York.

The accompanying Notice of Annual Meeting and Proxy Statement describe the matters to be considered and acted upon by our shareholders at the Annual Meeting. If you plan to attend the Annual Meeting, please provide us with advance confirmation of your attendance as provided in the Proxy Statement to help us ensure that we can properly accommodate all of our shareholders.

It is important that your shares be represented at the meeting whether or not you plan to attend. Please note that you may vote your shares by telephone, online or, in the case where you have requested a paper copy of the proxy materials, by mail. The instructions for voting are contained in the Proxy Statement.

To our shareholders owning shares held in "street name" through an account at a brokerage firm, bank or similar institution, please note that stock exchange rules do not permit the institution to vote on your behalf with respect to uncontested elections of directors if you do not instruct the institution how to vote your shares. Therefore, we urge our street name holders to submit voting instructions to your broker, bank or other nominee.

Thank you for your ongoing support of Hardinge Inc.

Sincerely,

RICHARD L. SIMONS
Chairman of the Board
President and Chief Executive Officer

Table of Contents

Notice of 2015 Annual Meeting of Shareholders of Hardinge Inc.

To Shareholders of Hardinge Inc.:

You are cordially invited to attend the Annual Meeting of Shareholders of Hardinge Inc. which will be **held at the Company's corporate headquarters, One Hardinge Drive, Elmira, New York, on May 5, 2015, at 11:00 a.m. Eastern Time.** The proposals to be considered at the meeting will be:

(1) To elect two Class III Directors for three-year terms;

(2) To ratify the appointment of Ernst & Young LLP as Hardinge's independent auditor for the fiscal year ending December 31, 2015;

(3) To act on an advisory vote on executive compensation; and

(4) To transact such other business as may properly come before the meeting.

If you plan to attend the Annual Meeting, please confirm your attendance as provided in the Proxy Statement to help us ensure that we can properly accommodate all of our shareholders.

Your vote is important to us. Please vote by one of the following methods whether or not you plan to attend the meeting (see instructions in the enclosed Proxy Statement):

- via the internet,
- by telephone, or
- in the case where you have requested a printed copy of the proxy materials, by returning a proxy card.

Note to Beneficial Owners. Banks, brokers or nominees are not permitted to vote on behalf of beneficial owners with respect to the matters addressed in Proposals 1 and 3 noted above if you do not instruct your bank, broker or nominee on how to vote your shares in the manner set forth on your voter instruction card.

By order of the Board of Directors,

J. Philip Hunter
Secretary

Hardinge Inc.
One Hardinge Drive
Elmira, NY 14902-1507

March 26, 2015

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on May 5, 2015

The Proxy Statement, Notice of 2015 Annual Meeting of Shareholders and the Annual Report to Shareholders are available at www.envisionreports.com/HDNG.

HARDINGE INC.

Proxy Statement for the 2015 Annual Meeting of Shareholders

Table of Contents

Table of Contents

HARDINGE INC.

PROXY STATEMENT

INFORMATION CONCERNING SOLICITATION AND VOTING

The Board of Directors (the "Board") of Hardinge Inc. ("Hardinge", the "Company", "we", "our" or "us") is soliciting proxies for our Annual Meeting of Shareholders (the "Meeting") to be held on May 5, 2015 at 11:00 a.m. Eastern Time at our corporate headquarters located at One Hardinge Drive, Elmira, New York. This Proxy Statement contains important information for you to consider when deciding how to vote on the matters brought before the Meeting. Please read it carefully.

Questions and Answers

***Why am I receiving these materials*?**

These materials have been made available to you on the Internet or, upon your request, printed versions of these materials have been delivered to you by mail, in connection with the solicitation of proxies for the Meeting by the Board. These materials were first made available to shareholders on March 26, 2015. You are invited to attend the Meeting and are requested to vote on the proposals described in this Proxy Statement.

What is included in these materials?

These materials include:

- The Proxy Statement for the Meeting; and
- The Company's Annual Report on Form 10-K for the year ended December 31, 2014, as filed with the Securities and Exchange Commission (the "SEC") on March 12, 2015 (the "Annual Report")

If you requested printed versions by mail, these materials also include the proxy card or voting instruction form for the Meeting.

What am I voting on?

At the Meeting, you will be voting:

- to elect two Class III directors for three-year terms;
- to ratify the appointment of Ernst & Young LLP as Hardinge's independent auditor for the fiscal year ending December 31, 2015;
- to act on an advisory vote on executive compensation; and

on any other matter as may properly come before the Meeting and any adjournment or postponement of the Meeting.

Table of Contents

How does the Company recommend that I vote on these items?

The Board recommends that you vote (1) **FOR** both director nominees; (2) **FOR** the ratification of the Board's appointment of Ernst & Young LLP as our independent auditor for the fiscal year ending December 31, 2015; and (3) **FOR** the advisory vote on executive compensation.

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

As permitted under rules adopted by the SEC, the Board uses the Internet as the primary means of furnishing proxy materials to shareholders. Accordingly, the Board is sending a Notice of Internet Availability of Proxy Materials (the "Notice") to the Company's shareholders. All shareholders will have the ability to access the proxy materials on the website referred to in the Notice or request 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. In addition, shareholders may request to receive proxy materials in printed form by mail or electronically by e-mail on an ongoing basis. The Board encourages shareholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of its annual meetings and the cost to the Company associated with the physical printing and mailing of materials.

How can I get electronic access to the proxy materials?

The Notice will provide you with instructions regarding how to use the Internet to:

- View the proxy materials for the Meeting;
- Vote your shares after you have viewed the proxy materials; and
- Request a printed copy of the proxy materials.

The proxy materials are also available at www.envisionreports.com/HDNG.

Who is entitled to vote?

You may vote if you owned our common shares as of the close of business on the record date for the Meeting, March 6, 2015.

How many votes do I have?

You are entitled to one vote for each common share you owned as of March 6, 2015. As of the close of business on March 6, 2015, we had 12,847,716 common shares outstanding.

What is the difference between a shareholder of record and a beneficial owner of shares held in street name?

Shareholder of Record. If your shares are registered directly in your name with the Company's transfer agent, Computershare Investor Services, LLC ("Computershare"), you are considered the shareholder of record with respect to those shares, and the Notice was sent directly to you by the Company.

Beneficial Owner of Shares Held in Street Name. If your shares are held in an account at a brokerage firm, bank, or similar institution, then you are the beneficial owner of shares held in "street name," and the Notice was forwarded to you by that institution. The institution holding your account is considered the shareholder of record for purposes of voting at the Meeting. As a beneficial owner, you have the right to instruct the institution on how to vote the shares held in your account, and will receive a vote instruction form.

Table of Contents

As a shareholder of record, how do I vote by proxy before the Meeting?

Before the Meeting, shareholders of record may vote shares in one of the following three ways:

- by internet by following the instructions provided in the Notice;
- by telephone (within the United States and Canada) at 1-800-652-VOTE (8683); or
- by mail, if you request printed copies of the proxy materials by mail, by completing, signing, dating and returning the proxy card that you receive in the envelope provided.

If you vote by proxy, your shares will be voted at the Meeting in the manner you indicate. If you complete the internet or telephone voting procedures or sign the proxy card but do not specify how you want your shares to be voted, they will be voted as the Board recommends.

As a beneficial owner of shares held in street name, how do I vote my shares before the Meeting?

Beneficial owners vote their shares held in street name by instructing their broker or other nominee how to vote using the voting instruction form provided by the broker or nominee. Brokers have authority to vote their discretion on "routine" matters if they do not receive voting instructions from the beneficial owner of the shares. Please note that the election of directors (Proposal 1) and the advisory vote on executive compensation (Proposal 3) are considered non-routine matters. Consequently, if you do not give your broker or nominee specific voting instructions with respect to these matters, your shares held in street name will not be counted in determining the number of shares necessary for approval of these matters but will instead be treated as a broker non-vote with respect to each applicable matter.

Who can attend the Meeting?

If you were a shareholder of record or beneficial owner of Hardinge's common stock at the close of business on March 6, 2015, you or your authorized proxy may attend the Meeting. To ensure that we can accommodate all shareholders desiring to attend the Meeting, we ask that you confirm your attendance in advance. If your shares are registered in your name on the records of Computershare, or if you are a beneficial owner of shares through The Hardinge Inc. Retirement Plan, you can register your attendance by sending an email request to us at AnnualMeeting@hardinge.com or by writing to us at Hardinge Inc., One Hardinge Drive, Elmira, New York 14902-1507, Attn: Investor Relations. If you are the beneficial owner of shares held by a broker, bank or other nominee, you may register your attendance by writing to us at the above address and including a copy of an account statement or a legal proxy from the institution holding your shares, in either case showing your ownership of shares as of March 6, 2015. All persons seeking admittance to the Meeting will be requested to provide proof of identification. When confirming your attendance, please let us know of any special assistance you may require.

May I vote my shares in person at the Meeting?

If you are a shareholder of record, you may vote your shares at the Meeting if you attend in person, even if you previously voted by internet or telephone or submitted a proxy card. Whether or not you plan to attend the Meeting, however, we encourage you to vote your shares by proxy *before* the Meeting.

If you are a beneficial owner of shares held in street name and want to vote in person at the Meeting, you must obtain from your broker or nominee a legal proxy issued in your name giving you the right to vote the shares directly at the Meeting. You will not be entitled to vote at the Meeting unless you present such a proxy to the Company at that time.

Table of Contents

May I change my mind after I vote?

If you are a shareholder of record, you may change your vote or revoke your proxy with respect to a Proposal prior to the commencement of the vote on that Proposal at the Meeting. You may change your vote or revoke your proxy by:

- voting again by telephone or via the internet prior to the Meeting;
- attending the Meeting and voting your shares in person; or
- if you request printed copies of the proxy materials by mail, by signing another proxy card with a later date and returning it to our Corporate Secretary at One Hardinge Drive, Elmira, New York 14902-1507, prior to the Meeting;

You also may revoke your proxy prior to the Meeting without submitting any new proxy by sending a written notice that you are withdrawing your proxy to our Corporate Secretary at the address specified above.

If you are a beneficial owner of shares held in street name, you may submit new voting instructions by contacting your brokerage firm, bank or other nominee. You may also vote in person at the Meeting if you obtain a legal proxy as described above.

How do I vote if I participate in The Hardinge Inc. Retirement Plan?

If you are a participant in The Hardinge Inc. Retirement Plan, separate participant direction cards will be mailed to you along with the Notice. You can instruct the plan's trustees how to vote the shares that are allocated to your account. The trustees must receive your instructions no later than April 30, 2015. If you do not provide instructions to the plan's trustees prior to April 30, 2015, the trustees will vote them in proportion to those shares for which they have received voting instructions.

How many shares must be present to hold the Meeting?

In order for us to conduct the Meeting, a majority of our outstanding common shares as of March 6, 2015, must be present in person or by proxy at the Meeting. This is called a quorum. Your shares are counted as present at the Meeting if you attend the Meeting and vote in person or if you properly return a proxy by internet, telephone or mail.

How many votes are needed for proposals?

Nominees for director will be elected by a plurality of votes cast at the Meeting by holders of common stock present in person or by proxy and entitled to vote. Each other proposal requires the affirmative vote of a majority of the votes cast at the meeting, except as otherwise provided in our Certificate of Incorporation, our By-Laws or applicable law. The advisory vote on executive compensation (Proposal 3) is an advisory vote and the results of such vote are not binding on the Company or the Board.

What is a "broker non-vote"?

If you own shares through a broker or bank in street name, you may instruct your broker or bank how to vote your shares. A "broker non-vote" occurs when you fail to provide your broker or bank with voting instructions and the broker or bank does not have the discretionary authority to vote your shares on a particular proposal. A broker, bank or nominee is not permitted to vote on behalf of beneficial owners with respect to elections of directors (Proposal 1) and the advisory vote on executive compensation (Proposal 3) if you do not instruct your broker, bank or nominee on how to vote your shares.

Table of Contents

How will broker non-votes and abstentions be treated?

Broker non-votes and abstentions will be treated as shares present for quorum purposes, but not entitled to vote, so they will have no effect on the outcome of any proposal.

How will voting on "any other business" be conducted?

We have not received proper notice of, and are not aware of, any business to be transacted at the Meeting other than as indicated in this Proxy Statement. If any other item or proposal properly comes before the Meeting, the proxies received will be voted on those matters in accordance with the discretion of the proxy holders.

Who pays for the solicitation of proxies?

Our Board is making this solicitation of proxies on our behalf. We will pay the costs of the solicitation, including the costs of preparing this Proxy Statement. We also will reimburse brokers, nominees and fiduciaries for their costs in forwarding the Notice to beneficial owners, forwarding printed proxy materials by mail to beneficial owners who specifically request them and obtaining beneficial owners' voting instructions. Our directors, officers and employees may contact you by telephone or electronic communication or in person. We will not pay directors, officers or other employees any additional compensation for their proxy solicitation efforts.

How can I find the voting results of the Meeting?

We will include the voting results in a Current Report on Form 8-K, which we expect to file with the SEC within four business days after the end of the Meeting.

How do I submit a shareholder proposal for, or nominate a director for election at, next year's Meeting?

If you wish to submit a proposal to be included in our Proxy Statement for our 2016 Annual Meeting of Shareholders, we must receive it at our principal office on or before November 27, 2015. Please address your proposal to: Corporate Secretary, Hardinge Inc., One Hardinge Drive, Elmira, New York 14902-1507. We will not be required to include in our Proxy Statement a shareholder proposal that is received after that date or that otherwise does not meet the requirements for shareholder proposals established by the SEC or set forth in our By-Laws.

Table of Contents

PROPOSAL 1 ELECTION OF DIRECTORS

Our Board is divided into three classes. Nominees Douglas A. Greenlee and John J. Perrotti are currently serving as Class III Directors with terms expiring at the Meeting. If elected at the Meeting, Messrs. Greenlee and Perrotti will each serve a term of three years expiring at the 2018 Annual Meeting, or when their respective successors have been duly elected and qualified.

The following sets forth with respect to each nominee for director and each director continuing in office such person's length of service as a director, age, principal occupation during the past five years, other positions such person holds with the Company, if any, and other information regarding the experience of the director.

Nominees for Election as Class III Directors:

Name and Age	Biographical Data	Length of Service as Director and Expiration of Term
Douglas A. Greenlee (Age 67)	Mr. Greenlee is the Director of Strategic Initiatives at Way Station, Inc., a not-for-profit behavioral health organization in which he has held various other positions since 2003. Mr. Greenlee was employed by the Company as Vice President, Business Development from June, 1992 to April, 1999. He is an attorney and certified public accountant. Mr. Greenlee has a juris doctorate degree from Georgetown University and practiced law in Winchester, Virginia for 17 years, focusing primarily in taxation, employee benefits and corporate law. Mr. Greenlee is Chairman of Hardinge's Nominating and Governance Committee and a member of the Audit Committee. Mr. Greenlee has particular skills and experiences in accounting, finance and legal affairs that qualify him to serve as a director.	Director since 1979; term expires 2015; if elected, term expires 2018
John J. Perrotti (Age 54)	Mr. Perrotti is President and Chief Executive Officer of Gleason Corporation, a privately-held manufacturer of gear production equipment headquartered in Rochester, New York that is a leading global player in the machine tool market. He also serves as a director of Gleason Corporation and has held various other positions with the company including President and Chief Operating Officer (2005), Executive Vice President, Chief Financial Officer (2002-2004), Treasurer (1997-2004) and Vice President-Finance (1995-2002). Mr. Perrotti was formerly a practicing certified public accountant at KPMG and he has a M.B.A. degree from the University of Rochester. Mr. Perrotti is Lead Independent Director for the Hardinge Board of Directors. In addition to offering his perspective as chief executive officer of a manufacturing company, Mr. Perrotti is also qualified to serve as a director because he is an "audit committee financial expert" as defined by SEC rules and, as such, serves on Hardinge's Audit Committee. Mr. Perrotti is also a member of the Nominating and Governance Committee.	Director since 2003; term expires 2015; if elected, term expires 2018

Table of Contents

THE BOARD RECOMMENDS A VOTE FOR BOTH NOMINEES.

Directors Continuing in Service:

Class I Directors:

Name and Age	Biographical Data	Length of Service as Director and Expiration of Term
Robert J. Lepofsky (Age 70)	Mr. Lepofsky has been Chairman of Westcliff Capital Group, a private holding and investment management company since November 2006. He was formerly a director of Brooks Automation, Inc., a publicly-traded global provider of automation, vacuum and instrumentation solutions for multiple markets including semiconductor manufacturing, life sciences and clean energy from 2005 until his retirement in 2010 and served as its Chief Executive Officer from October 2007 through September 2010. He held various positions with Helix Technology Corporation, a publicly-traded producer of innovative vacuum systems, including Chairman of the Board (2005-2006), President, CEO and Executive Director (1989-2005), President and Executive Director (1988-1989), President, Chief Operating Officer and Executive Director (1987-1988) and other senior management roles (1980-1987). He has a BS degree from Drexel Institute of Technology and holds an Advanced Professional Director Certification from the American College of Corporate Directors, a national director education organization. Mr. Lepofsky was a director of Moldflow Corporation, a publicly-traded developer of software solutions for the plastics industry from December, 2003 until its sale to Autodesk Corp. in May, 2008. Mr. Lepofsky's extensive executive management experience and service as a director of publicly-traded companies enables him to bring a valuable skill set to the Board in operations, strategic planning and financial management. Mr. Lepofsky is the Chairman of Hardinge's Compensation Committee and is also a member of the Nominating and Governance Committee.	Director since 2012; term expires 2016

Table of Contents

Name and Age	Biographical Data	Length of Service as Director and Expiration of Term
Mitchell I. Quain (Age 63)	Mr. Quain has been a Senior Advisor to Carlyle Group, Inc., a global alternative asset manager since January 1, 2012. Mr. Quain was a Partner of One Equity Partners, a private investment firm (2010-2011). He was a Senior Director of ACI Capital Corp (2006-2010). Mr. Quain was Chairman of Register.Com, Inc., an internet services provider (2002-2005), and from 1997 to 2001 he was employed with ABN AMRO and its predecessors in several capacities including Vice Chairman. Mr. Quain has an M.B.A. degree from the Harvard Business School. Mr. Quain is Chairman of the Board of Directors of Magnetek, Inc. a publicly-traded manufacturer of digital power and motion control systems; a director of Astro-Med, Inc., a publicly-traded manufacturer of specialty printers and medical equipment; a director of RBC Bearings Inc., a publicly-traded specialty bearings manufacturer, and a director of Tecumseh Products, Inc. a publicly-traded manufacturer of refrigeration equipment. He is a member of Hardinge's Compensation and Nominating and Governance Committees. Mr. Quain's 36 years of investment and analysis experience with industrial companies, his working knowledge of capital markets gained from his experiences as an investment banker, his knowledge and experience as a Chartered Financial Analyst and his service as a director of other publicly-traded manufacturers, offer a valuable perspective to the Board of Directors.	Director since 2004; term expires 2016
Richard L. Simons (Age 59)	Mr. Simons has served as Hardinge's President and Chief Executive Officer since May, 2008 and became Chairman of the Board in February, 2012. Mr. Simons served as the Company's Senior Vice President/Chief Operating Officer from March to May, 2008. Prior to rejoining Hardinge in 2008, he was Vice President and Corporate Controller at Carpenter Technology, a publicly-traded specialty steel manufacturer (2005-2008). Mr. Simons originally joined Hardinge in 1983, holding the positions of Executive Vice President/Chief Financial Officer of Hardinge Inc. (2000-2005); Senior Vice President/Chief Financial Officer in 1999 and various other financial management roles (1983-1998). He previously served on the Company's Board of Directors from February, 2001 to July, 2005. Mr. Simons has an M.B.A. degree from the Rochester Institute of Technology and is also a certified public accountant. He is a director of Sunnen Products Company, a privately-held global manufacturer and distributor of bore sizing and finishing equipment, engine rebuilding equipment, tooling and abrasives. Mr. Simons' vast experience in manufacturing, finance, and his long history with Hardinge, strengthens the Board's collective ability to manage the Company's business.	Director since 2008; term expires 2016

Table of Contents

Class II Directors:

Name and Age	Biographical Data	Length of Service as Director and Expiration of Term
J. Philip Hunter (Age 72)	Mr. Hunter retired in 2006 as a partner in Sayles & Evans, a law firm in Elmira, New York, where he was a partner for 35 years. Mr. Hunter has a juris doctorate degree from Cornell University. He is Hardinge's Secretary and a member of the Company's Nominating and Governance Committee. Mr. Hunter has particular knowledge in legal, regulatory and human resource affairs that strengthen the Board's collective ability to manage the Company.	Director since 1992; term expires 2017
R. Tony Tripeny (Age 56)	Mr. Tripeny is Senior Vice President, Corporate Controller and Principal Accounting Officer of Corning Incorporated, a publicly-traded global, technology-based corporation headquartered in Corning, New York that operates in five market segments display technologies, environmental technologies, optical communications, life sciences and specialty materials. He has held various other positions with Corning Incorporated including Vice President/Corporate Controller/Principal Accounting Officer (2009), Vice President/Corporate Controller (2005-2009), Division Vice President/Operations Controller (2004-2005), Group Controller, Corning Telecommunications Business (2003-2004) and various other financial roles (1985-2002). He has a B.S. degree from the University of Pennsylvania. Mr. Tripeny's extensive financial management experience with a large, publicly-traded, global manufacturing company and his in-depth knowledge of investor relations, business development and strategic financial issues enable him to offer a valuable perspective to the Board of Directors. He is also qualified to serve as a director because he is an "audit committee financial expert" as defined by SEC rules and, as such, serves as Chairman of Hardinge's Audit Committee. Mr. Tripeny is also a member of the Compensation and Nominating and Governance Committees.	Director since 2012; term expires 2017

Table of Contents

CORPORATE GOVERNANCE

Our business, property and affairs are managed by, or are under the direction of, our Board pursuant to New York Business Corporation Law and our By-Laws. Members of the Board are kept informed of Hardinge's business through discussions with the Chief Executive Officer, the Chief Financial Officer, and other key members of management, by reviewing materials provided to them and by participating in meetings of the Board and its several committees.

Board Meetings

The Board held seven meetings during the year ended December 31, 2014 and overall attendance at such meetings was 98%. Each director of the Board attended 75% or more of the aggregate of all meetings of the Board and the committees of which they are members held during 2014.

Board Committees

We have three standing Board committees: Audit, Compensation and Nominating and Governance. Each standing committee's written charter, as adopted by the Board, is available on our website at ***www.hardinge.com*** under the heading "Investor Relations Corporate Governance." The Board had previously established and maintained an Investment Committee with oversight over investment activities of the Company's pension plans. The Investment Committee was eliminated in November 2014 and Company management will report its oversight of the Company's pension plans to the Board.

Audit Committee

The Audit Committee met four times during 2014. The current members of our Audit Committee are Messrs. Tripeny (Chairman), Greenlee and Perrotti. The Audit Committee, which has been established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended, assists the Board in fulfilling its responsibilities for generally overseeing the Company's financial reporting processes and the audit of the Company's financial statements, including the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the qualifications and independence of the Company's independent auditor, the performance of the independent auditor, and risk assessment and risk management. Among other things, the Audit Committee prepares the Audit Committee Report for inclusion in the annual proxy statement; annually reviews its charter and performance; appoints, evaluates and determines the compensation of our independent auditor; reviews and approves the scope of the annual audit, the audit fee and the financial statements; reviews the Company's disclosure controls and procedures, internal controls, and corporate policies with respect to financial information and earnings guidance; reviews regulatory and accounting initiatives; oversees the Company's compliance programs with respect to legal and regulatory requirements; administers the Company's Code of Ethics for the Chief Executive and Senior Financial Officers; oversees investigations into complaints concerning financial matters; reviews other risks that may have a significant impact on the Company's financial statements; and reviews SEC filings. The Audit Committee works closely with management as well as the independent auditor. The Audit Committee has the authority to obtain advice and assistance from, and receive appropriate funding from the Company for, outside legal, accounting or other advisors as the Audit Committee deems necessary to carry out its duties. The independent auditor regularly meets privately with the Audit Committee and has unrestricted access to this Committee. The Audit Committee also works closely with the Company's internal auditor, including reviewing and approving the internal auditor's work plan, assessing the internal auditor's work product, and making recommendations for follow-up or additional audit work. The Company's internal auditor meets with the Audit Committee outside the presence of management and has unrestricted access to the Audit Committee.

Table of Contents

Compensation Committee

The Compensation Committee met two times during 2014. The current members of the Compensation Committee are Messrs. Lepofsky (Chairman), Quain and Tripeny. The Compensation Committee reviews and recommends to the independent directors salaries and bonuses of all executive officers and also administers the Company's 2002 Incentive Stock Plan and Amended and Restated 2011 Incentive Stock Plan and grants stock options, restricted stock units and performance share units under the Amended and Restated 2011 Incentive Stock Plan. Other specific duties include reviewing and approving objectives relevant to executive officer compensation; evaluating performance and determining the compensation of executive officers in accordance with those objectives; overseeing the Company's equity-based and incentive compensation plans; reviewing total compensation of senior managers of the Company and its subsidiaries; establishing compensation policies and practices for service on the Board and its committees; developing guidelines for and monitoring director and executive stock ownership; reviewing employment agreements for executive officers and making recommendations about such agreements to the independent directors and annually evaluating its performance and its charter.

Nominating and Governance Committee

The Nominating and Governance Committee met twice during 2014. The current members of the Nominating and Governance Committee are Messrs. Greenlee (Chairman), Hunter, Lepofsky, Perrotti, Quain and Tripeny. The Nominating and Governance Committee is expected to identify, evaluate and recommend nominees for the Board of Directors for purposes of each annual meeting of shareholders and evaluate the composition and organization of the Board and its committees. The Nominating and Governance Committee also develops and regularly reviews corporate governance principles and related policies for approval by the Board; oversees the organization of the Board to discharge the Board's duties and responsibilities properly and efficiently; and sees that proper attention is given and effective responses are made to shareholder concerns regarding corporate governance. Other specific duties and responsibilities of the Nominating and Governance Committee include: overseeing succession planning, annually assessing the size and composition of the Board, including developing and reviewing director qualifications for approval by the Board; identifying and recruiting new directors and considering candidates proposed by shareholders; recommending assignments of directors to committees to ensure that committee membership complies with applicable laws and listing standards; conducting a preliminary review of director independence and financial literacy and expertise of Audit Committee members; overseeing director orientation and continuing education; overseeing the self-evaluation of the Board and its committees; and annually evaluating the Chief Executive Officer in conjunction with the Compensation Committee with input from all Board members. The Nominating and Governance Committee also administers the Company's Related Party Transaction Policy. The Nominating and Governance Committee annually reviews its performance and charter.

It is the policy of the Nominating and Governance Committee to consider both recommendations and nominations for candidates to the Board submitted by our shareholders. Shareholder recommendations for candidates to the Board must be directed in writing to the Chairman of the Board, Hardinge Inc., One Hardinge Drive, Elmira, NY 14902-1507, and must include: the candidate's name, age, business address and residence address, the candidate's principal occupation or employment, the number of shares of the Company which are beneficially owned by the candidate, a description of all arrangements or understandings between the shareholder making such nomination and each candidate and any other person or persons (naming such person or persons) pursuant to which the nominations are to be made by the shareholder, detailed biographical data and qualifications and information regarding any relationships between the candidate and the Company within the last three years, and any other information relating to such nominee that is required to be disclosed in solicitations of proxies for elections of directors, or is otherwise required, in each case pursuant to

Table of Contents

Regulation 14A under the Securities Exchange Act of 1934, as amended. A shareholder's recommendation must also set forth: the name and address, as they appear on the Company's books, of the shareholder making such recommendation, the number of shares of the Company which are beneficially owned by the shareholder and the date such shares were acquired by the shareholder, any material interest of the shareholder in such nomination, any other information that is required to be provided by the shareholder pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended, in his capacity as a proponent to a shareholder proposal, and a statement from the recommending shareholder in support of the candidate, references for the candidate, and an indication of the candidate's willingness to serve, if elected.

Our By-Laws establish an advance notice procedure with regard to certain matters, including shareholder proposals and director nominations, which are properly brought before an annual meeting of shareholders. To be timely, a shareholder's notice must be delivered to, or mailed and received at, the Company's principal executive offices not less than 120 calendar days prior to the first anniversary date on which the Company's Proxy Statement was mailed to shareholders in connection with the previous year's annual meeting of shareholders. In the event that no annual meeting was held in the previous year or the date of the annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous year's proxy statement, notice by the shareholder, to be timely, must be so received a reasonable time before the solicitation is made.

Except as may be required by rules promulgated by the SEC, or other applicable law, there are currently no specific, minimum qualifications that must be met by each candidate for the Board, nor are there specific qualities or skills that are necessary for one or more of the members of the Board to possess.

In identifying and evaluating the individuals that it recommends that the Board select as director nominees, the Nominating and Governance Committee utilizes the following process:

- The Committee reviews the qualifications of all candidates who have been properly recommended or nominated by the shareholders, as well as those candidates who have been identified by management, individual members of the Board or, if the Committee determines, a search firm.

- The Committee evaluates the performance and qualifications of individual members of the Board eligible for re-election at the annual meeting of shareholders.

- The Committee considers the suitability of each candidate, including the current members of the Board, in light of the current size and composition of the Board. In evaluating the suitability of the candidates, the Committee considers many factors, including, among other things, issues of character, judgment, independence, age, expertise, breadth of experience, length of service and other commitments. The Committee evaluates such factors, among others, and considers each individual candidate in the context of the current perceived needs of the Board as a whole.

- After such review and consideration, the Committee recommends that the Board select the slate of director nominees.

The Committee has not adopted a specific diversity policy with respect to the filling of vacancies on the Board of Directors. The Committee recognizes the importance of including candidates who will provide a diversity of perspectives.

Director Independence

The Board makes an annual determination regarding the independence of each of our directors. The Board has determined that, as of January 1, 2015, Messrs. Greenlee, Hunter, Lepofsky, Perrotti,

Table of Contents

Quain and Tripeny are "independent" within the meaning of the rules of all applicable laws and regulations.

The Board determined that Mr. Simons is not independent because he is an executive officer of Hardinge.

Each member of the Board's Audit, Compensation and Nominating and Governance Committees is independent within the meaning of all applicable laws and regulations.

Board Leadership

In accordance with the Company's Corporate Governance Guidelines, the Board of Directors has the flexibility to determine whether it is in the best interest of the Company and its stockholders to separate or combine the roles of Chairman and Chief Executive Officer of the Company at any given time. Currently, Richard L. Simons, President and Chief Executive Officer of the Company serves as Chairman of the Board of Directors and John J. Perrotti serves as Lead Independent Director.

The Board considered the roles and responsibilities of the Chairman and the Chief Executive Officer, and, while it retains the discretion to separate the roles in the future as it deems appropriate and acknowledges that there is no single best organizational model that is most effective in all circumstances, it determined at this time having Mr. Simons serve as both the Chief Executive Officer and the Chairman is in the best interest of our shareholders. The Board believes this structure makes the best use of the Chief Executive Officer's detailed and in-depth knowledge of the industry and the issues, opportunities, and challenges facing the Company and provides for clear unity of leadership from the perspective of customers, employees, suppliers and other stakeholders.

The structure and composition of the Board and other corporate governance measures in place provide the Board of Directors, in its view, with the appropriate balance between the respective needs for dependable strategic and operational leadership by the Chairman and Chief Executive Officer and the oversight and objectivity of independent directors.

The responsibilities of Mr. Perrotti, as the Lead Independent Director, include the following:

- Establishing an appropriate schedule of Board meetings and approving the information, agenda and meeting schedules.
- Ensuring the quality, quantity and timeliness of the information submitted by the Company's management that is necessary or appropriate for the non-employee directors to effectively perform their duties.
- Developing agendas for and presiding over executive sessions of the Board's non-employee directors.
- Serving as principal liaison between the non-employee directors and management.

In addition to the strong and important role the Lead Independent Director plays in the governance of the Board, all members of the Board with the exception of Mr. Simons are independent as determined under the applicable NASDAQ listing standards. All members of the three standing committees of the Board Audit, Compensation, and Nominating and Governance are independent directors as determined under the applicable NASDAQ listing standards. Each director may request of the Lead Independent Director or committee chair inclusion of specific items on the agendas for Board and committee meetings. Also, the independent directors, under the leadership of the Lead Independent Director, regularly meet separately without members of management after scheduled Board meetings. Further, any director may request of the Lead Independent Director that the independent, non-management directors go into executive session at any meeting or have a special meeting of the Board at any time.

Table of Contents

Considering all of the above, the Board of Directors believes a combination of the Chairman and Chief Executive Officer functions is the best leadership structure and is in the best interest of the Company and its shareholders at this time.

Executive Sessions of Independent Directors

Independent Board members regularly meet without management present as determined by the Lead Independent Director either at the time of regularly scheduled Board Meetings, for which meetings the directors are not compensated, or at other times between such meetings, for which meetings, if present, the Directors are compensated at the then applicable fee for committee meetings. Mr. Perrotti, as Lead Independent Director, presides over meetings of the Independent Directors. The Independent Directors met five times during 2014.

The Board's Role in Risk Oversight

Our Board is actively involved in overseeing our risk management. Operational and strategic presentations by senior management to the Board include consideration of the challenges and risks to our business, and the Board and management actively engage in discussion on these topics. Senior management provides detailed reports on specific risk management issues when requested by the Board or otherwise deemed appropriate by management. Outside counsel and other advisors participate in these reports as appropriate.

The Audit Committee regularly reviews risk assessment and risk management. It reviews management's assessment of the effectiveness of internal control over financial reporting as of the end of the each fiscal year and the independent auditor's report on management's assessment and determines appropriate actions to address identified weaknesses. The Committee also discusses the Company's policies with respect to risk assessment and risk management.

Communications with Directors

Shareholders may communicate concerns to any director, committee member or the Board by writing to the following address: Hardinge Inc. Board of Directors, Hardinge Inc., One Hardinge Drive, Elmira, New York 14902-1507, Attention: Corporate Secretary. Please specify to whom your correspondence should be directed. The Corporate Secretary has been instructed by the Board to promptly forward all correspondence (except advertising material) to the relevant director, committee member or the full Board, as indicated in the correspondence.

Audit Committee Financial Expert

The Board has determined that at least two members of the Audit Committee, John J. Perrotti and R. Tony Tripeny, are Audit Committee Financial Experts for purposes of the SEC rules.

Policy Regarding Directors' Attendance at Annual Meetings

Hardinge Inc. has a policy that every director and nominee for director will attend our Annual Meeting of Shareholders unless unavoidable circumstances, business or personal, arise. All of the Board members attended the 2014 Annual Meeting.

Code of Conduct

Our Board has adopted the Code of Conduct for Directors and Executive Officers and the Code of Ethics for the Chief Executive and Senior Financial Officers which supplement the Code of Conduct governing all Hardinge employees and directors. Copies of these policies are available on our website at ***www.hardinge.com*** under the heading "Investor Relations Corporate Governance." We will promptly disclose any amendments to, or waivers from, the Code of Ethics for the Chief Executive and Senior Financial Officers on our website. During 2014, no waivers were made with respect to the Code of Ethics for the Chief Executive and Senior Financial Officers.

PROPOSAL 2 RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITOR

The Board is seeking shareholder ratification of the appointment of Ernst & Young LLP as the Company's independent auditor for the year ending December 31, 2015.

The Audit Committee of the Board has reviewed and evaluated all criteria it considered relevant in assessing the performance of Ernst & Young LLP, such as the quality of its audit work, its knowledge of the industry and the Company's affairs, the availability of its professional advice on a timely basis and the reasonableness of its fees. Based upon such review and evaluation, the engagement of Ernst & Young LLP has been approved by the Audit Committee. If the Company's shareholders do not ratify the appointment of Ernst & Young LLP, the appointment of an independent auditor will be reconsidered by the Audit Committee. Even if the appointment is ratified, the Audit Committee in its discretion may nevertheless appoint another independent auditor at any time during the year if the Audit Committee determines such a change would be in the best interests of our shareholders and the Company.

It is expected that representatives of Ernst & Young LLP will attend the Meeting and be available to make a statement or respond to appropriate questions.

THE BOARD RECOMMENDS A VOTE IN FAVOR OF RATIFICATION OF ERNST & YOUNG LLP AS THE COMPANY'S INDEPENDENT AUDITOR FOR THE YEAR ENDING DECEMBER 31, 2015.

Independent Auditor Information

The Company incurred the following fees for services performed by Ernst & Young LLP in 2014 and 2013:

		2014		2013
Audit Fees(1)	$	1,139,927	$	1,116,161
Audit Related Fees(2)	$	16,342		16,164
Tax Fees(3)		0		7,401
Total	$	1,156,270	$	1,152,993

(1) Audit fees are comprised of professional services rendered in connection with the audit of the Company's annual financial statements, the audit of internal control over financial reporting, the reviews of the Company's quarterly reports on Form 10-Q, statutory audits of Hardinge's foreign jurisdiction subsidiaries, comfort letter (2013) and services relating to SEC filing matters.

(2) Audit-related fees are comprised of an audit of one of the Company's employee pension plans in the fiscal year ended December 31, 2013.

(3) Tax fees are comprised of fees billed for non-U.S. tax compliance services, including the preparation, review and filing of tax returns during the fiscal year ended December 31 2013.

The Audit Committee has the sole and direct authority to engage, appoint and replace other independent auditors. In addition, every engagement of Ernst & Young LLP to perform audit or non-audit services on behalf of the Company or any of its subsidiaries requires pre-approval from the Audit Committee before Ernst & Young LLP is engaged to provide those services. As a result, for 2014 and 2013, the Audit Committee approved all services performed by Ernst & Young LLP on behalf of the Company and its subsidiaries.

Vote Required

The affirmative vote of a majority of the votes cast at the Meeting is required for ratification of the appointment of Ernst & Young LLP.

Table of Contents

**REPORT OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS**

The Audit Committee represents and assists the Board in fulfilling its responsibilities for general oversight of the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the independent auditor's qualifications and independence, the performance of the Company's independent auditors, risk assessment and risk management, and oversight of treasury matters. The Audit Committee manages the Company's relationship with its independent auditor, which reports directly to the Audit Committee. The Audit Committee has the authority to obtain advice and assistance from outside legal, accounting or other advisors as the Audit Committee deems necessary to carry out its duties and receives appropriate funding, as determined by the Audit Committee, from the Company for such advice and assistance.

The Audit Committee met privately at its regular meetings with the independent auditor, the Company's Chief Executive Officer and Chief Financial Officer and the Company's internal auditor, each of whom has unrestricted access to the Audit Committee.

The Company's management is primarily responsible for the Company's internal control and financial reporting process. The Company's independent auditor, Ernst & Young LLP, is responsible for performing an independent audit of the Company's consolidated financial statements and issuing opinions on the conformity of those audited financial statements with United States generally accepted accounting principles, the effectiveness of the Company's internal control over financial reporting and management's assessment of the internal control over financial reporting. The Audit Committee monitors the Company's financial reporting process and reports to the Board on its findings.

The Audit Committee hereby reports as follows:

1. The Audit Committee has reviewed and discussed the audited financial statements with the Company's management.

2. The Audit Committee has discussed with the independent auditor the matters required to be discussed by the statement on Auditing Standards No. 61, as amended *(AICPA Professional Standards*, Vol. 1. AU Section 380) as adopted by the Public Accounting Oversight Board in Rule 3200T.

3. The Audit Committee has received the written disclosures and the letter from the independent auditor required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Audit Committee concerning independence, and has discussed with the independent auditor the independent auditor's independence.

4. Based on the review and discussions referred to in paragraphs (1) through (3) above, the Audit Committee recommended to the Board, and the Board has approved, that the audited financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2014, for filing with the Securities and Exchange Commission.

The Audit Committee has numerous oversight responsibilities beyond those related to the audited financial statements and the retention and oversight of the Company's independent auditor. The Committee's charter, which is available at the Company's website (***www.hardinge.com***) under the heading "Investor Relations Corporate Governance," describes those other responsibilities.

Members of the Audit Committee rely, without independent verification, on the information and representations provided to them by management and on the representations made to them by the independent auditor. Accordingly, the oversight provided by the Audit Committee should not be considered as providing an independent basis for determining that management has established and maintained appropriate internal control over financial reporting, that the financial statements have

Table of Contents

been prepared in accordance with accounting principles generally accepted in the United States, or that the audit of the Company's financial statements by the independent auditor has been carried out in accordance with auditing standards generally accepted in the United States.

Members of the Audit Committee:

R. Tony Tripeny (Chairman)
Douglas A. Greenlee
John J. Perrotti

This report shall not be deemed to be incorporated by reference by any general statement incorporating this Proxy Statement by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, and shall not otherwise be deemed to be filed under such acts.

Table of Contents

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

Paragraphs (a) and (b) below set forth information about the beneficial ownership of Hardinge's common stock. Unless otherwise indicated, the persons named have sole voting and investment power with respect to the shares listed.

(a) To the knowledge of Hardinge's management, the following owned 5% or more of Hardinge's outstanding shares of common stock as of March 6, 2015:

Name and Address Of Beneficial Owner	Shares Owned and Nature of Beneficial Ownership	Percent of Class
Royce & Associates, LLC 745 Fifth Avenue New York, NY 10151	1,031,705(1)	8.0%
Dimensional Fund Advisors LP Palisades West, Building One 6300 Bee Cave Road Austin, TX 78746	949,664(2)	7.4%
Franklin Resources, Inc. One Franklin Parkway San Mateo, CA 94403	934,900(3)	7.3%
Privet Fund Management, LLC 79 West Paces Ferry Road, Suite 200B Atlanta, GA 30305	899,640(4)	7.0%
Ariel Investments, LLC 200 E. Randolph Drive, Suite 2900 Chicago, IL 60601	730,860(5)	5.7%

(b) To the knowledge of management, the number of shares of Hardinge's common stock owned by the directors, by certain executive officers, and by all such directors and executive officers as a group, as of March 6, 2015, is as follows:

Name	Shares Owned and Nature of Beneficial Ownership(6)(7)	Percent of Class(8)
Directors		
Douglas A. Greenlee	29,367	
J. Philip Hunter	59,178	
Robert J. Lepofsky	21,070	
John J. Perrotti	38,292	
Mitchell I. Quain	48,226(9)	
R. Tony Tripeny	15,652	
Executive Officers		
(*also serves as director)		
Richard L. Simons*	108,460	
Douglas J. Malone	8,746	
James P. Langa	28,106	
Douglas C. Tifft	56,566	
William B. Sepanik	1,500	
All directors and executive officers as a Group (eleven persons)	415,163	3.2%

Table of Contents

(1) Based upon information reported on a Schedule 13G/A filed with the Securities and Exchange Commission on January 9, 2015 by Royce & Associates, LLC, identifying Royce & Associates, LLC as the beneficial owner of, and having sole voting power and sole dispositive power with respect to 1,031,705 shares.

(2) Based upon information reported on Schedule 13G/A filed with the Securities and Exchange Commission on February 5, 2015 by Dimensional Fund Advisors LP, identifying Dimensional Fund Advisors LP as the beneficial owner of, and having sole dispositive power with respect to 916,484 shares and as having sole voting power with respect to 949,664 shares.

(3) Based upon information reported on a Schedule 13G/A filed with the Securities and Exchange Commission on February 11, 2014 by Franklin Resources, Inc., Charles B. Johnson and Rupert H. Johnson, Jr. and Franklin Advisory Services, LLC, identifying each as a beneficial owner of 934,900 shares and identifying Franklin Advisory Services, LLC as having sole voting power and sole dispositive power with respect to such shares.

(4) Based upon information reported on Schedule 13D filed with the Securities and Exchange Commission on December 3, 2014 by Privet Fund Management LLC, Privet Fund, LP and Ryan Levenson, identifying (i) Privet Fund Management and Ryan Levenson each as the beneficial owner of, and having shared dispositive power and shared voting power with respect to, 899,640 shares and (ii) Privet Fund, LP as the beneficial owner of, and having shared dispositive power and shared voting power with respect to, 852,542 shares.

(5) Based upon information reported on Schedule 13G/A filed with the Securities and Exchange Commission on February 13, 2015 by Ariel Investments, LLC, identifying Ariel Investments, LLC as the beneficial owner of and having sole dispositive power with respect to 730,860 shares and having sole voting power with respect to 454,782 shares.

(6) Includes shares of common stock, subject to forfeiture and restrictions on transfer, granted under Hardinge's 2002 Incentive Stock Plan and under Hardinge's Amended and Restated 2011 Incentive Stock Plan as well as options to purchase shares of common stock exercisable within 60 days issued under these plans. Messrs. Greenlee, Hunter, Perrotti and Quain each have the right to purchase 750 shares pursuant to such options. Mr. Simons has the right to purchase 33,000 shares pursuant to such options. All directors and executive officers as a group hold options to purchase 36,000 such shares.

(7) Includes shares of Common Stock held by Vanguard Fiduciary Trust Company as the trustee of Hardinge's Retirement Plan for the benefit of the members of the group, who may instruct the trustee as to the voting of such shares. If no instructions are received, the trustee votes the shares in the same proportion as it votes the shares for which instructions were received. The power to dispose of shares of Common Stock is also restricted by the provisions of the Plan. The trustee holds for the benefit of Messrs. Simons and Tifft, and all executive officers as a group, the equivalent of 489, 1,490, and 1,979 shares, respectively.

(8) Unless otherwise indicated, does not exceed 1%.

(9) Includes 1,000 shares in a trust of which Mr. Quain serves as co-trustee.

Table of Contents

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires Hardinge's directors and certain of its officers to file reports of their ownership of Hardinge's common stock and of changes in such ownership with the SEC. Regulations also require Hardinge to identify in this Proxy Statement any person subject to this requirement who failed to file any such report on a timely basis.

To Hardinge's knowledge, based solely on its review of the copies of such reports furnished to Hardinge and written representations that no other reports were required, during the fiscal year ended December 31, 2014, all Section 16(a) filing requirements applicable to its officers, directors, and greater than ten percent beneficial owners were met.

Table of Contents

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Subsequent sections of this Proxy Statement provide specific information about compensation to the following executive officers of Hardinge (our named executive officers) for the year ended December 31, 2014 and prior years:

Richard L. Simons, age 59 Chairman of the Board, President and Chief Executive Officer. Mr. Simons has served as an executive officer of Hardinge since 2008.

Douglas J. Malone, age 50 Vice President and Chief Financial Officer. Mr. Malone has served as an executive officer of Hardinge since 2013.

James P. Langa, age 56 Senior Vice President Machine Solutions. Mr. Langa has served as an executive officer of Hardinge since 2009.

Douglas C. Tifft, age 60 Senior Vice President Administration. Mr. Tifft has served as an executive officer of Hardinge since 1988.

William B. Sepanik, age 49 Vice President Forkardt. Mr. Sepanik has served as an executive officer of Hardinge since 2014.

To supplement the information presented in the compensation tables and other data presented in this Proxy Statement, the following is an overview and analysis of our compensation programs and policies for our named executive officers.

Our Compensation Philosophy and Processes

Our Compensation Committee, in consultation with the Board, designs, establishes and oversees the Company's compensation programs and compensation philosophy. The committee establishes all elements of compensation paid to the Chief Executive Officer and reviews and approves all elements of compensation paid to the named executive officers. In targeting increased shareholder value, our guiding compensation principles endeavor to align executive compensation with the Company's strategic objectives and financial performance. We believe it is in our stockholders' interests to attract, motivate and retain highly qualified individuals in critical positions by providing competitive compensation opportunities. Additionally, we believe that it is critical that we retain the ability to override generic policy statements with specific compensation programs that address evolving concerns in a rapidly changing market.

As a baseline, we believe that, at target performance, our total compensation package for each executive, as well as the individual components of the package, should approximate the median (i.e., the 50th percentile) of our comparative framework. To the extent that the Company performs beyond expectations, executives have the opportunity, through the performance components of our pay program, to earn above-median compensation. We believe that incentive compensation earned by our executives should be consistent with the Company's goal of ensuring accuracy with respect to its financial statements and encouraging ethical behavior. Accordingly, the Board of Directors has adopted a recoupment policy that is applicable to all incentive compensation earned by our executive officers which was determined based wholly or in part on the value of the Company's financial results or the achievement of specified performance measures.

Our compensation philosophy emphasizes pay for performance. The Compensation Committee believes that the performance goals we set for our executive officers should be challenging and aligned with the Company's strategic objectives.

The Compensation Committee has engaged Radford, a subsidiary of Aon Hewitt, as its independent compensation consultant. Radford is assigned projects directly by the Compensation

Table of Contents

Committee, or by the Senior Vice President Administration at the request of the Compensation Committee. Radford has provided the following services to the Compensation Committee:

- validating the existing executive compensation philosophy of the Company;
- reviewing and recommending additions to the Company's peer group for executive compensation purposes;
- reviewing existing executive compensation programs;
- on an annual basis, assisting the Compensation Committee in updating recommendations for stock awards for executives;
- keeping the Compensation Committee posted on executive compensation over the course of the year;
- providing such other assistance as deemed necessary by the Compensation Committee; and
- attending meetings of the Compensation Committee, as requested.

Radford regularly participates in Compensation Committee meetings and provides compensation advice to the Compensation Committee.

Elements of Compensation

Compensation for the named executive officers is generally comprised of the following elements, each of which is discussed in more detail below:

Element	Description	Primary Objectives
Base salary	Fixed cash payment reflecting the executive's responsibilities, performance and expertise	Provide basic level of compensation Recruit and retain executives
Annual Cash Bonus Awards	Annual cash bonus awards are paid if the executive achieves certain company and individual performance goals	Encourage and reward individual and overall company performance relative to our current plans and objectives
Long-term equity incentives	Performance share units (PSUs), under which executives can earn a number of shares based upon our achievement of performance objectives over a multi-year performance period. Restricted stock units (RSUs), which vest over four years	Align the interests of executives with stockholders Promote achievement of longer-term financial and strategic objectives Stock price appreciation enhances retention
Retirement, severance and other benefits	Deferred compensation, retirement and severance plans, health and welfare programs and perquisites and other personal benefits	Retention Competitiveness Security

Compensation Peer Group

We benchmark our executive compensation programs against a specific group of peer companies (using compensation information reported in their proxy statements) supplemented by published compensation surveys and various other sources such as executive search firms and published industry data. Our use of these sources is incorporated into the subjective determination regarding the total compensation packages for our executive officers and principally serves to ensure that determinations

Table of Contents

made regarding these compensation packages are consistent with general compensation trends and compensation arrangements for executives at similarly situated companies. We also compare our executive compensation programs to policies and practices of other companies. We refer to these other companies as our "peer group" for executive compensation purposes. The companies included in our peer group were selected based on comparability to Hardinge with respect to market capitalization, sales, manufactured products and international presence. The peer group being used by the Compensation Committee as of February 2015 consists of the following companies: Altra Holdings, Inc., Cohu, Inc., Columbus McKinnon Corp., Dynamic Materials Corporation, Electro Scientific Industries Inc., Global Power Equipment Group Inc., Hurco Companies Inc., Kadant Inc., Nanometrics Inc., Newport Corporation, NN, Inc., PMFG, Inc., Rudolph Technologies, Inc., Sifco Industries Inc., Transcat, Inc and Twin Disc, Incorporated. In February 2015, Flow International Corporation and Zygo Corporation were removed from the peer group used by the Compensation Committee since both companies were acquired in 2014 and are no longer publicly-traded companies. Dynamic Materials Corporation, PMFG, Inc. and Rudolph Technologies, Inc. were added to the peer group used by the Compensation Committee.

Finally, we evaluate the relativity of compensation among our executive officers with a view to ensure that differences properly reflect differences in title, job responsibilities, performance and seniority.

Role of Executive Officers in Determining Compensation

The Compensation Committee, which consists exclusively of independent directors, evaluates compensation matters involving our executive officers. Under the Company's Amended and Restated 2011 Incentive Stock Plan, the Compensation Committee recommends long term incentive stock awards, which will be subject to ratification by the Board of Directors. With respect to all other executive compensation, the Compensation Committee recommends action, as appropriate, to the independent directors. The Chief Executive Officer plays an active role in preparing information for the Compensation Committee's review and in preparing recommendations for the consideration of the Compensation Committee and the independent directors.

For the Chief Executive Officer and other executive officers, the Committee evaluates, establishes, and recommends to the independent directors the base salary and targets and awards under the Cash Incentive Plan. The Chief Executive Officer contributes to the establishment of both short term and other performance goals and objectives; however, the Compensation Committee independently assesses, and adjusts as appropriate, all performance goals and objectives before referring them to the independent directors for approval.

The Chief Executive Officer is not present during the Compensation Committee's deliberations of its recommendations to the independent directors with respect to the Chief Executive Officer's compensation. Likewise, the independent directors' determination of the Chief Executive Officer's compensation occurs outside the presence of the Chief Executive Officer.

Compensation Program Components

The significant components of our compensation program for executive officers include base salary, short term incentive bonus, long term incentive stock awards, supplemental executive retirement benefits and other benefits.

Base Salary

Base salary is a fixed, cash component of compensation, which is reviewed and adjusted annually. The goal of this component is to provide Company executives with a stable, market-competitive base of income that is commensurate with an executive's skills, experience and contributions to the Company.

Table of Contents

Short-Term Incentive Bonus

Short term incentive bonus is an annual cash bonus under the Company's Cash Incentive Plan that is fully at risk for the executives.

Long-Term Incentive Stock Awards

Long-term incentive stock awards, issued under the Company's Amended and Restated 2011 Incentive Stock Plan, can have up to three elements: restricted shares, performance shares and stock options. Restricted shares and stock options are primarily intended to retain executives by providing a compelling incentive for the participating executives to remain with the Company. Restricted shares and stock options also allow the Company to tie a portion of an executive's total compensation directly to increase in shareholder value.

Performance shares are intended to motivate executives to set and achieve long range strategic plans that improve the structural performance of the business and increase its intrinsic value over a multi-year period. Performance shares vest only if the executive remains with the Company through the performance period and achieves the performance criteria specified by the Committee at the time of grant. Restricted shares vest over time periods that are generally longer than the vesting periods for performance shares.

In any given year, the Compensation Committee may elect to grant restricted shares, performance shares, stock options, a combination thereof, or the Committee may elect not to make any long-term incentive stock awards, depending on the Committee's assessment of Company performance, business conditions, strategic goals and plans, executive retention risk, and aggregate holdings by executive participants in the plan.

Supplemental Executive Retirement Benefits

Supplemental executive retirement benefits have two purposes: to offset statutory limits imposed on an executive as a participant in the Company's defined contribution retirement plan, and to provide an additional incentive for retention in cases of executives with long standing company service. As of December 31, 2014, Mr. Simons and Mr. Langa were the only named executive officers participating in a supplemental executive retirement benefits plan. Both Mr. Simons and Mr. Langa participate in the Hardinge Inc. Non-Qualified Deferred Compensation Plan. Under the terms of that plan, elective deferrals of compensation by Mr. Simons and Mr. Langa are fully vested upon contribution of such funds. Contributions to the plan that are made by the Company for the benefit of Mr. Simons and Mr. Langa become fully vested on January 1st of the fifth calendar year following the year in which the contribution is made, if made with respect to regular compensation, or January 1st of the fourth calendar year following the year in which the contribution is made, if made with respect to a bonus. The plan is an unfunded, nonqualified deferred compensation plan. Although plan contributions are invested in accordance with elections made by Mr. Simons and Mr. Langa, all contributions and investment earnings remain the property of the Company.

In December 2014, the Company contributed $38,374 on behalf of Mr. Simons and $917 on behalf of Mr. Langa in connection with their active participation in a Company defined contribution supplemental executive retirement benefit plan. In February 2015, the Company made a contribution of $18,249 to the Company defined contribution supplemental executive retirement benefit plan on behalf of Mr. Simons in accordance with the provisions of the plan.

Other Benefits

Miscellaneous other benefits include company car allowances, local club memberships, and compensation for relocation expenses. The primary purposes of these benefits are to recruit qualified

Table of Contents

candidates to the generally rural locations of the Company's facilities, enhance the attractiveness of these locations, and to provide convenient forums in which Company executives can meet and build good relations with customers and visitors.

Recoupment

The Compensation Committee recognizes that incentive compensation provisions should be consistent with the Company's goals of ensuring financial statement accuracy and encouraging ethical behavior. Accordingly, in February 2015, the Board of Directors, following the recommendation of the members of the Compensation Committee, approved a recoupment policy for all incentive compensation that is paid or award to executive officers, effective with performance cycles beginning in 2015 and thereafter.

This policy applies in cases where the Compensation Committee determines that the amount of any incentive compensation paid to executive officers during the three-year period preceding the date of restatement of financial statements exceeded the amount that would have been paid based on the restated financial results, and the restatement resulted from the Company's material noncompliance, due in whole or part to intentional fraud or ethical misconduct, with any financial reporting requirement under the federal securities laws. Under those circumstances, the Compensation Committee shall determine whether the Company should recover the difference between the compensation awarded to the affected executive officers and the compensation that would have been paid on the restated financial results for each affected executive officer. The Committee believes that the penalties imposed for misconduct under this policy are consistent with the goals of ensuring financial statement accuracy and encouraging ethical behavior.

Pay mix

Our guiding compensation principles endeavor to align executive compensation with the Company's strategic objectives and financial performance. We use a comparative framework to define specific peer companies and data sources to be used in an annual compensation assessment. Compensation positioning is used to assess pay levels and pay mix of executive compensation. The market 50^{th} percentile is used to target level of pay for all three primary compensation components (i.e., base salary, annual cash incentive bonus, and long-term equity incentives) so that each comprise a meaningful portion of the total compensation for executive officers.

For the annual cash incentive bonus program, 75% of the target award is paid only if defined financial targets are met, and up to 25% is payable based upon the achievement of individual objectives established for the executive. Long-term incentive compensation awards have two components: (i) 50% is made up of performance shares that are awarded only if the Company's financial performance meets defined targets, and (ii) 50% is made up of restricted shares that vest over a defined number of years, thus enhancing executive retention.

Long-term equity incentives were last granted to executive officers in December 2012. Those incentives were granted once 50% of the cumulative performance target for the previous long-term incentive program (established in May 2011) had been achieved. Since at least 50% of the performance target for the December 2012 performance shares had not been achieved in 2014, no new long-term equity incentive awards were granted to executives in 2014. The resulting pay mix for Mr. Simons' consisted of salary as 83% of his 2014 compensation and his cash incentive bonus comprised 17%. For the other executive officers, salary comprised 82% of compensation and the cash incentive bonus comprised 18%. Assuming target performance had been achieved, the mix for Mr. Simons in 2014 would have been 28% of his compensation for salary, 19% of compensation for cash incentive bonus and 53% of compensation for long-term equity incentive. The pay mix for the other executive officers in 2014 assuming target performance had been achieved would have been 41% of their compensation

Table of Contents

for salary, 19% of compensation for cash incentive bonus and 40% of compensation for long-term equity incentive.

Consideration of Prior Advisory Vote on Executive Compensation

Periodically, we include in our proxy statement a non-binding advisory shareholder vote to approve the executive compensation policies and practices as described in the Company's Compensation Discussion and Analysis, accompanying tables and related narrative set forth in the proxy statement.

Last year, at our 2014 Annual Meeting of Shareholders, our shareholders voted their approval of the compensation of our executive compensation policies and practices, with approximately 96% of the votes cast. The Compensation Committee has considered the results of this advisory vote in determining the Company's executive compensation policies and practices for 2015, and has determined that these policies and practices are and have been appropriate and in the best interests of the Company and its shareholders at this time.

2014 Compensation of Executive Officers

Base Salary

In connection with Mr. Malone's appointment as Vice President and Chief Financial Officer, Mr. Malone's annual base salary rate was increased in December 2013 from $175,000 to $210,000, effective January 1, 2014.

On February 11, 2014, the Board decided to increase the salaries of Messrs. Simons, Langa and Tifft. Data supplied to the Board by Radford on competitive market salaries was considered in connection with such determination.

Executive Officer	Date of Base Salary Increase	Base Salary as of February 1, 2014	Position to Market as of February 1, 2014
Richard L. Simons	February 11, 2014*	$ 450,000	Between 25th percentile and median
Douglas J. Malone	December 17, 2013**	$ 210,000	Below the 25th percentile
James P. Langa	February 11, 2014*	$ 280,000	Between median and 75th percentile
Douglas C. Tifft	February 11, 2014*	$ 199,000	Below the 25th percentile

* Effective as of February 1, 2014

** Effective as of January 1, 2014

Effective February 10, 2014, Mr. Sepanik's base salary was increased from $170,000 to $178,500. Data supplied by Radford on competitive market salaries indicated that as of February 10, 2014, Mr. Sepanik's base salary was positioned below the 25th percentile of the market when compared to other individuals in similar employment positions.

Short-Term Incentive Bonus

On February 11, 2014, the independent members of the Board, accepting the recommendations of the Compensation Committee, adopted terms for 2014 incentive compensation (the "2014 Program") for the Company's executive officers under the Cash Incentive Plan. The 2014 Program provided incentive bonuses payable in cash to the Company's executive officers based on the Company's performance against specified financial performance goals and other objectives recommended by the Compensation Committee and set by the independent members of the Board each year. The independent members of the Board review the recommendations of the Compensation Committee and determine what payments under the 2014 Program, if any, will be made after the end of the year.

Table of Contents

As provided in the 2014 Program, target awards for the participating executive officer are expressed as a percentage of the executive officer's annual base salary. The 2014 target awards were as follows: Mr. Simons, 70%; Mr. Malone, 50%; Mr. Langa, 50%; and Mr. Tifft, 40%.

As set by the Compensation Committee and adopted by the independent members of the Board, 2014 performance goals under the 2014 Program included a threshold, target and maximum for the Company's (a) earnings before interest, taxes, depreciation and amortization (EBITDA) (the "EBITDA Goal") (b) managed working capital (expressed as a percentage of annualized sales) (the "Managed Working Capital Goal"). Each executive officer is eligible to earn the percentages of the target award referenced in the table below based on the performance (i.e., if the threshold level is achieved, if the target level is achieved or if the maximum level is achieved) with respect to the EBITDA Goal and Managed Working Capital Goal:

	% of Target Award Paid		
Performance Result	**EBITDA Goal**	**Managed Working Capital Goal**	**Combined Payout**
Threshold	12.50%	6.25%	18.75%
Target	50.00%	25.00%	75.00%
Maximum	100.00%	50.00%	150.00%

In conjunction with setting the targets for the 2014 Program, the Compensation Committee decreased the threshold level of performance with respect to the EBITDA Goal from 90% of target performance to 70% of target performance. This change restored the threshold to the level maintained prior to the 2013 incentive program for the Company's executive officers under the Cash Incentive Plan (the "2013 Program"). The 2013 Program included a more stringent threshold of 90% of target performance as sales levels in 2013 and associated EBITDA were planned at levels below the levels in 2012.

With respect to the awards made to the executive officers pursuant to the 2014 Program, the incentive targets as a percentage of salary remained constant in comparison to the 2013 Program. Similarly, in comparison to the 2013 Program, the percentage weighting of the EBITDA Goal in the 2014 Program remained constant at 50% of an executive's total incentive opportunity and the weighting of Managed Working Capital Goal also remained constant at 25% of the executive's total incentive opportunity.

The EBITDA Goal and Managed Working Capital Goals for the 2014 Program were set at $26.4 million and 41.1%, respectively. These goals were based on the 2014 annual operating plan.

With respect to the EBITDA Goal, the actual Company performance was $15.3 million. Since the threshold performance level was $18.5 million for the EBITDA Goal, no awards were made with respect to EBITDA results.

With respect to the Managed Working Capital Goal, the actual Company performance was 41.4% of annualized sales. The threshold performance level for this goal was 43.1% so the percentage of the target award based on the Managed Working Capital Goal for Messrs. Simons, Malone, Langa and Tifft was prorated between the threshold level percentage and the target level percentage.

Mr. Sepanik was not a named executive officer in February 2014, but his incentive bonus program was approved at that time. He become a named executive officer in May 2014. The target award for Mr. Sepanik under the 2014 Program expressed as a percentage of the executive officer's annual base salary was 50%.

Table of Contents

Mr. Sepanik's 2014 performance goals under the 2014 Program included a threshold, target and maximum for (i) the Company's earnings before interest, taxes, depreciation and amortization (EBITDA) (the "EBITDA Goal"), (ii) earnings of the Company's Forkardt division ("Forkardt") before interest, taxes, depreciation and amortization (EBITDA) (the "Forkardt EBITDA Goal") and (iii) Forkardt's managed working capital (expressed as a percentage of annualized sales) (the "Forkardt Managed Working Capital Goal"). Mr. Sepanik was eligible to earn the percentages of the target award referenced in table below based on performance (i.e., if the threshold level is achieved, if the target level is achieved or if the maximum level is achieved) with respect to the EBITDA Goal, the Forkardt EBITDA Goal, and the Forkardt Managed Working Capital Goal:

	% of Target Award Paid			
Performance Result	**EBITDA Goal**	**Forkardt EBITDA Goal**	**Forkardt Managed Working Capital Goal**	**Combined Payout**
Threshold	5.00%	7.50%	6.25%	18.75%
Target	20.00%	30.00%	25.00%	75.00%
Maximum	40.00%	60.00%	50.00%	150.00%

The EBITDA Goal, the Forkardt EBITDA Goal and Forkardt Managed Working Capital Goal were set at $26.4 million, $6.4 million and 20.8%, respectively. With respect to the EBITDA Goal and the Forkardt EBITDA Goal, actual performance was $15.3 million and $3.5 million, respectively.

Since the results for both the EBITDA Goal and the Forkardt EBITDA Goal were below the threshold performance level of $18.5 million and $4.5 million respectively, no award for either of those results were made to Mr. Sepanik. The Forkardt Managed Working Capital goal for the 2014 Program was 20.8% of annualized sales, and actual Forkardt performance was 20.9% of annualized sales. The threshold performance level was 21.9% of annualized sales, so the Forkardt Managed Working Capital based award for Mr. Sepanik was prorated between the threshold and target goal percentages.

The Compensation Committee retains full discretion to award or withhold incentive compensation in an amount up to 25% of an executive officer's target award, regardless of the Company's performance against the performance goals, and full discretion to reduce, but not increase, any award otherwise determined by the Company's performance against the performance goals.

The Committee exercised their discretion with regard to the remaining incentive compensation component (up to 25% of the target award) based on assessment of the Compensation Committee with respect to each executive officer's performance in 2014. with respect to such component (as a percentage of target award) granted the following percentages to each of the executive officers: Mr. Simons, 25%, Mr. Malone, 100%; Mr. Langa, 50%; Mr. Tifft, 50%; and Mr. Sepanik, 25%.

On February 10, 2015, the independent members of the Company's Board of Directors, accepting the recommendations of the Compensation Committee, approved the payments to Messrs. Simons, Malone, Langa, Tifft and Sepanik under the 2014 Program. Set forth below are the incentive payments that were made to each of the executives pursuant to the 2014 Program on February 26, 2015.

Executive Officer	**EBITDA Payment**	**Working Capital Payment**	**Discretionary Payment**	**Total**	**Target Award**	**Actual as a Percentage of Target Award**
Richard L. Simons		$ 69,454	$ 19,564	$ 89,018	$ 313,032	28%
Douglas J. Malone		$ 23,297	$ 26,250	$ 49,018	$ 105,000	47%
James P. Langa		$ 30,878	$ 17,396	$ 48,274	$ 139,167	35%
Douglas C. Tifft		$ 19,868	$ 9,934	$ 27,567	$ 79,473	35%

Table of Contents

Executive Officer	EBITDA Payment	Forkardt EBITDA Payment	Forkardt Managed Working Capital Payment	Discretionary Payment	Total	Target Award	Actual as a Percentage of Target Award
William B. Sepanik			$ 20,774	$ 5,749	$ 26,523	$ 89,178	30%

Long-Term Incentive Stock Awards

The Company did not make any long-term incentive stock awards in 2014. The Compensation Committee is working with its independent compensation consultant, Radford, a subsidiary of Aon Hewitt, to review its existing long-term incentive stock programs for executive officers.

2015 Compensation of Executive Officers

On February 10, 2015, the Board increased the salaries of Messrs. Simons, Malone, Langa, Tifft and Sepanik. Data supplied to the Board by Radford on competitive market salaries was considered in connection with such determination.

Executive Officer	Date of Base Salary Increase*	Base Salary as of February 1, 2015	Position to Market as of February 1, 2015
Richard L. Simons	February 10, 2015	$ 464,000	Between 25th percentile and median
Douglas J. Malone	February 10, 2015	$ 235,000	Below the 25th percentile
James P. Langa	February 10, 2015	$ 292,000	Between 25th percentile and median
Douglas C. Tifft	February 10, 2015	$ 203,000	Below the 25th percentile
William Sepanik	February 10, 2015	$ 182,000	Below the 25th percentile

* Effective as of February 1, 2015

Short-Term Incentive Bonus

On February 10, 2015, the independent members of the Board, accepting the recommendations of the Compensation Committee, adopted terms for 2015 incentive compensation (the "2015 Program") for the Company's executive officers under the Cash Incentive Plan. The 2015 Program provides incentive bonuses payable in cash to the Company's executive officers based on the Company's performance against specified financial performance goals and other objectives recommended by the Compensation Committee and set by the independent members of the Board each year. The Compensation Committee approves payments, if any, after the end of the year.

As provided in the 2015 Program, target awards for each executive officer are expressed as a percentage of the executive officer's annual base salary. The 2015 target awards were as follows: Mr. Simons, 70%; Mr. Malone, 50%; Mr. Langa, 50%; Mr. Tifft, 40% and Mr. Sepanik, 50%.

As set by the Compensation Committee and adopted by the independent members of the Board, 2015 performance goals under the 2015 Program for Messrs. Simons, Malone, Langa and Tifft included a threshold, target and maximum for the Company's (a) earnings before interest, taxes, depreciation and amortization (EBITDA) (the "EBITDA Goal"), (b) sales (the "Sales Goal") and (c) managed working capital (expressed as a percentage of annualized sales) (the "Managed Working Capital Goal"). Each executive officer is eligible to earn the percentages of the target award referenced in the table below based on the performance (i.e., if the threshold level is achieved, if the target level is

Table of Contents

achieved or if the maximum level is achieved) with respect to the EBITDA Goal, Sales Goal and Managed Working Capital Goal:

	% of Target Award Paid			
Performance Result	**EBITDA Goal**	**Sales Goal**	**Managed Working Capital Goal**	**Combined Payout**
Threshold	6.25%	6.25%	6.25%	18.75%
Target	25.00%	25.00%	25.00%	75.00%
Maximum	50.00%	50.00%	50.00%	150.00%

With respect to the awards made to the executive officers pursuant to the 2015 Program, the incentive targets as a percentage of salary remained constant in comparison to the 2015 Program. For Messrs. Simons, Malone, Langa and Tifft, in comparison to the 2014 Program, the percentage weighting of the EBITDA Goal in the 2015 Program moved to 25% of an executive's total incentive opportunity, the Sales Goal was added to comprise 25% of an executive's total incentive opportunity and the weighting of Managed Working Capital Goal remained constant at 25% of the executive's total incentive opportunity.

Mr. Sepanik is eligible to earn the percentages of the target award referenced in the table below based on the performance (i.e., if the threshold level is achieved, if the target is achieved, or if the maximum level is achieved) with respect to the Aftermarket Tooling and Accessories ("ATA") EBITDA Goal and Company EBITDA Goal:

	% of Target Award Paid		
Performance Result	**ATA EBITDA Goal**	**Company EBITDA Goal**	**Combined Payout**
Threshold	12.50%	6.25%	18.75%
Target	50.00%	25.00%	75.00%
Maximum	100.00%	50.00%	150.00%

In addition, the Committee retains full discretion to award or withhold incentive compensation in an amount up to 25% of an executive officer's target award, regardless of the Company's performance against the performance goals, and full discretion to reduce, but not increase, any award otherwise determined by the Company's performance against the performance goals.

Long-Term Incentive Stock Awards

The Company has not made any long-term incentive stock awards thus far in 2015. The Compensation Committee is working with its independent compensation consultant, Radford, a subsidiary of Aon Hewitt, to review its existing long-term incentive stock programs for executives.

Table of Contents

Summary Compensation Table

Name and Principal Position (a)	Year (b)	Salary ($) (c)	Bonus ($) (d)	Stock Awards ($) (e)[1]	Option Awards ($) (f)	Non-Equity Incentive Plan Compensation ($) (g)	Change in Pension Value ($) (h)	All Other Compensation ($) (i)	Total ($) (j)
Richard L. Simons,	2014	447,188				89,018	161,030(2)	32,928(3)	730,164
Chairman of the Board,	2013	416,250				237,781	38,611(4)	27,935	720,577
President and Chief Executive Officer	2012	412,813		391,600(5)		139,666	181,234(6)	26,003	1,151,316
Douglas J. Malone,	2014	210,000				49,547		26,861(7)	286,408
Vice President and Chief Financial Officer	2013	175,000				44,332		19,738	239,070
James P. Langa,	2014	278,333				48,274	917(8)	35,292(9)	362,816
Senior Vice President	2013	260,000				105,588		30,781	396,369
Machine Solutions	2012	258,075		195,800(10)		62,367		30,846	547,088
Douglas C. Tifft,	2014	198,684				27,567	101,059(11)	33,711(12)	361,021
Senior Vice President	2013	195,200				62,000	(13)	33,005	290,205
Administration/ Assistant Secretary	2012	194,726		88,110(14)		37,646	75,696(15)	33,722	429,900
William B. Sepanik, Vice President Forkardt	2014	176,865				26,523		9,114(16)	212,502

(1) The amounts shown represent the aggregate grant date fair value of the restricted stock awarded to the executive officers computed in accordance with FASB ASC Topic 718. See the notes to the Company's financial statements included in the Annual Report on Form 10-K for the year ended December 31, 2014 for a discussion of the assumptions used to value stock awards.

(2) Amount includes an increase of $73,911 in the present value of the accumulated benefit under the Hardinge Inc. Pension Plan and $87,119 contributed by the Company on behalf of Mr. Simons with respect to the nonqualified defined contribution supplemental executive retirement plan in which Mr. Simons is a participant. In February 2015, the Company contributed $18,249 on behalf of Mr. Simons with respect to the nonqualified defined contribution supplemental executive retirement plan in which Mr. Simons is a participant. This amount will be reported in the Summary Compensation Table for the Company's proxy statement issued for the 2016 Annual Meeting of Shareholders.

(3) Amount includes use of a leased company automobile, club dues, life insurance, costs of a medical examination, contributions made by the Company to Mr. Simons' 401(k) retirement account.

(4) Amount includes a decrease of $23,077 attributable to a reduction in the present value of the accumulated benefit under the Hardinge Inc. Pension Plan as a result of an increase in the plan's discount rate and $61,688 contributed by the Company on behalf of Mr. Simons with respect to the nonqualified defined contribution supplemental executive retirement plan in which Mr. Simons is a participant. In February 2014, the Company contributed $48,745 on behalf of Mr. Simons with respect to the nonqualified defined contribution supplemental executive retirement plan in which Mr. Simons is a participant.

(5) Amount consists of (i) an award of restricted common stock as a long term incentive award under the Company's Amended and Restated 2011 Incentive Stock Plan valued at $195,800 and (ii) an award of performance shares valued at $195,800, subject to the Company's performance against a cumulative earnings per share objective during the period commencing January 1, 2013 and ending on December 31, 2017. With respect to the performance share award, the value of the award reflected in the table assumes achievement of the cumulative earnings per share objective.

(6) Amount includes an increase of $54,731 attributable to the increase in the present value of the accumulated benefit under the Hardinge Inc. Pension Plan and $126,503 contributed by the Company on behalf of Mr. Simons with respect to the nonqualified defined contribution supplemental executive retirement plan in which Mr. Simons is a participant.

(7) Amount includes an automobile allowance, life insurance, costs of a medical examination and contributions made by the Company to Mr. Malone's 401(k) retirement account.

(8) The Company contributed $917 on behalf of Mr. Langa to the nonqualified defined contribution supplemental executive retirement plan in which Mr. Langa is a participant.

(9) Amount includes an automobile allowance, life insurance, costs of a medical examination and contributions made by the Company to Mr. Langa's 401(k) retirement account.

(10) Amount consists of (i) an award of restricted common stock as a long term incentive award under the Company's Amended and Restated 2011 Incentive Stock Plan valued at $97,900 and (ii) an award of performance shares valued at $97,900, subject to the Company's performance against a cumulative earnings per share objective during the period commencing

Table of Contents

January 1, 2013 and ending on December 31, 2017. With respect to the performance share award, the value of the award reflected in the table assumes achievement of the cumulative earnings per share objective.

(11) Reflects increase in the present value of the accumulated benefit under the Hardinge Inc. Pension Plan.

(12) Amount includes use of a leased company automobile, club dues, life insurance, costs of a medical examination and contributions made by the Company to Mr. Tifft's 401(k) retirement account.

(13) There was a decrease of $28,747 attributable to a reduction in the present value of the accumulated benefit under the Hardinge Inc. Pension Plan as a result of an increase in the plan's discount rate. As directed in Instruction 3 of Item 402(c)(2)(viii) of Regulation S-K, such amount is reflected by footnote but is not reflected in column (h) of the Summary Compensation Table.

(14) Amount consists of (i) an award of restricted common stock as a long term incentive award under the Company's Amended and Restated 2011 Incentive Stock Plan valued at $44,055 and (ii) an award of performance shares valued at $44,055, subject to the Company's performance against a cumulative earnings per share objective during the period commencing January 1, 2013 and ending on December 31, 2017. With respect to the performance share award, the value of the award reflected in the table assumes achievement of the cumulative earnings per share objective.

(15) Reflects increase in the present value of the accumulated benefit under the Hardinge Inc. Pension Plan.

(16) Amount includes life insurance and contributions made by the Company to Mr. Sepanik's 401(k) retirement account.

Grants of Plan-Based Awards[(1)]

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards(2)			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units	All Other Option Awards: Number of Securities Under-lying Options	Exercise or Base Price of Option Awards	Grant Date Fair Value of Stock Accrued
Name (a)	**Grant Date (b)**	**Threshold ($) (c)**	**Target ($) (d)**	**Maximum ($) (e)**	**Threshold ($) (f)**	**Target ($) (g)**	**Maximum ($) (h)**	**(#) (i)**	**(#) (j)**	**($/sh) (k)**	**($) (l)**
Richard L. Simons	2/11/14	58,694	234,774	469,548							
Douglas J. Malone	2/11/14	19,688	78,750	157,500							
James P. Langa	2/11/14	26,094	104,375	208,750							
Douglas C. Tifft	2/11/14	14,901	59,605	119,210							
William B. Sepanik	2/11/14	16,721	66,884	133,767							

(1) All-non-equity-based awards were made under the Company's 2014 Cash Incentive Program.

(2) Amounts reflected in the table do not include the discretionary amount that the Compensation Committee was permitted to grant to the award recipients. According to the terms of the Company's 2014 Cash Incentive Program, the Compensation Committee, in its full discretion, was permitted to award or withhold incentive compensation in amount up to 25% of the executive officer's target award, regardless of the Company's performance against the performance goals and full discretion to reduce, but not increase, any award otherwise determined by the Company's performance against the performance goals.

On February 11, 2014, the independent members of the Board, accepting the recommendations of the Compensation Committee, adopted terms for 2014 incentive compensation (the "2014 Program") for the Company's executive officers under the Cash Incentive Plan. Participants in the 2014 Program included Messrs. Simons, Malone, Langa, Tifft and Sepanik. The 2014 target awards (expressed as a percentage of the executive officer's annual base salary) for Messrs. Simons, Malone, Langa, and Tifft were 70%, 50%, 50% and 40% respectively. Messrs. Simons, Malone, Langa and Tifft were eligible to earn a bonus payable in cash based on the Company's performance against a threshold, target and maximum for (a) the Company's earnings before interest, taxes, depreciation and amortization for 2014 ("EBITDA") and (b) the Company's managed working capital (expressed as a percentage of annualized sales). Each executive officer was eligible to earn for the EBITDA performance goal (i) 12.50% of his target award if the threshold for such performance goal was attained, (ii) 50% of his target award if the target for such performance goal was attained and (iii) 100% of his target award if the maximum for such performance goal was attained. With respect to the managed working capital performance goal, each executive officer was eligible to earn (i) 6.25% of his target award if the threshold for such performance goal was attained, (ii) 25% of his target award if the target for such performance goal was attained, and (iii) 50% of his target award if the maximum for such performance goal was attained.

Table of Contents

Accordingly, the maximum award under the 2014 Program for each executive officer, if the maximum for both EBITDA performance goal and managed working capital performance goal was attained by the Company, was 150% of such executive's target award.

Mr. Sepanik was not a named executive officer in February 2014, but his incentive bonus program was approved at that time. He become a named executive officer in May 2014. The target award for Mr. Sepanik under the 2014 Program expressed as a percentage of the executive officer's annual base salary was 50%.

Mr. Sepanik was eligible to earn a bonus in cash based on performance against a threshold, target and maximum for (a) the Company's earnings before interest, taxes, depreciation and amortization (EBITDA) (the "EBITDA Goal"), (b) earnings of the Company's Forkardt division ("Forkardt") before interest, taxes, depreciation and amortization (EBITDA) (the "Forkardt EBITDA Goal") and (c) Forkardt's managed working capital (expressed as a percentage of annualized sales) (the "Forkardt Managed Working Capital Goal"). Mr. Sepanik was eligible to earn for the EBITDA Goal, (i) 5.00% of his target award if the threshold for such performance goal was attained, (ii) 20% of his target award if the target for such performance goal was attained and (iii) 40% of his target award if the maximum for such performance goal was attained. With respect to the Forkardt EBITDA Goal, Mr. Sepanik was eligible to earn (i) 7.50% of his target award if the threshold for such performance goal was attained, (ii) 30% of his target award if the target for such performance goal was attained and (iii) 60% of his target award if the maximum for such performance goal was attained. With respect to the Forkardt Managed Working Capital Goal, Mr. Sepanik was eligible to earn (i) 6.25% of his target award if the threshold for such performance goal was attained, (ii) 25% of his target award if the target for such performance goal was attained and (iii) 50% of his target award if the maximum for such performance goal was attained.

Additionally, the Compensation Committee retained the full discretion to award or withhold incentive compensation in an amount up to 25% of an executive officer's target award, regardless of the Company's performance against the performance goals, and full discretion to reduce, but not increase, any award otherwise determined by the Company's performance against the performance goals.

On February 10, 2015, the independent members of the Company's Board of Directors, accepting the recommendations of the Compensation Committee, approved the payments to Messrs. Simons, Malone, Langa, Tifft and Sepanik under the 2014 Program. Accordingly each of the executive officers were entitled to received payments of the following amounts pursuant to the 2014 Program: Mr. Simons, $89,018; Mr. Malone, $49,547; Mr. Langa, $48,274; Mr. Tifft, $27,567; and Mr. Sepanik, $26,523.

Table of Contents

Outstanding Equity Awards At Fiscal Year-End

	Option Awards					Stock Awards			
Name (a)	Number of Securities Underlying Unexercised Options Exercisable (#) (b)	Number of Securities Underlying Unexercised Options Unexercisable (#) (c)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) (d)	Option Exercise Price ($) (e)	Option Expiration Date (f)	Number of Shares or Units of Stock That Have Not Vested (#) (g)	Market Value of Shares or Units of Stock That Have Not Vested ($) (h)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)(1) (i)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) (j)
Richard L. Simons	33,000			3.84	12/7/2018	41,750(2)	497,660	41,750	497,660
Douglas J. Malone						6,000(3)	71,520	6,000	71,520
James P. Langa						15,750(4)	187,740	15,750	187,740
Douglas C. Tifft						9,750(5)	116,220	9,750	116,220
William B. Sepanik						1,500(6)	17,880	1,500	17,880

(1) Reflects awards of performance share incentives (i) issued in May 2011 and the vesting of such awards are conditioned upon the Company's performance relative to a cumulative EPS target for the period commencing on April 1, 2011 and ending on March 31, 2016, (ii) issued in December 2012 and the vesting of such awards are conditioned upon the Company's performance relative to a cumulative EPS target for the period commencing on January 1, 2013 and ending on December 31, 2017 and (iii) issued in December 2013 and the vesting of such awards are conditioned upon the Company's performance relative to a cumulative EPS target for the period commencing on October 1, 2013 and ending on December 31, 2017.

(2) Reflects awards of common stock to Mr. Simons that vest as follows: 21,750 restricted shares on May 3, 2015 and 20,000 restricted shares on December 10, 2016.

(3) Reflects awards of common stock to Mr. Malone that vest as follows: 2,500 restricted shares on May 3, 2015 and 3,500 restricted shares on December 10, 2016.

(4) Reflects awards of common stock to Mr. Langa that vest as follows: 5,750 restricted shares on May 3, 2015 and 10,000 restricted shares on December 10, 2016.

(5) Reflects awards of common stock to Mr. Tifft that vest as follows: 5,250 restricted shares on May 3, 2015 and 4,500 restricted shares on December 10, 2016.

(6) Reflects an award of common stock to Mr. Sepanik that vests as follows: 1,500 restricted shares on December 12, 2017.

Option Exercises and Stock Vested

	Option Awards		Stock Awards	
Name (a)	Number of Shares Acquired on Exercise (#) (b)	Value Realized on Exercise ($) (c)	Number of Shares Acquired on Vesting (#) (d)	Value Realized on Vesting ($) (e)
Richard L. Simons				
Douglas J. Malone				
James P. Langa				
Douglas C. Tifft				
William B. Sepanik				

Table of Contents

Pension Benefits

Name (a)	Pension Plan (b)	Number of Years Credited Service (#) (c)	Present Value of Accumulated Benefit ($) (d)	Payments During Last Fiscal Year ($) (e)
Richard L. Simons	Hardinge Inc. Pension Plan	21.5833	336,795	
Douglas J. Malone				
James P. Langa				
Douglas C. Tifft	Hardinge Inc. Pension Plan	31.0833	493,138	
William B. Sepanik				

The Pension Benefits table provides information regarding the number of years of credited service, the present value of accumulated benefits, and payments made during the last fiscal year with respect to the Hardinge Inc. Pension Plan (the "Pension Plan").

The Pension Plan is a broad based, tax-qualified defined benefit pension plan, which provides a benefit upon retirement to eligible employees of the Company. All United States employees except employees hired or rehired after February 29, 2004 were eligible to participate, however benefit accruals were discontinued effective June 15, 2009. Messrs. Simons and Tifft are participants in the Pension Plan. Messrs. Malone, Langa and Sepanik are not. Benefits are based upon years of service with the Company, basic rate of pay on December 1, 1993 and compensation paid after November 30, 1993 through June 15, 2009. The service amounts shown in the table above represent actual years of credited service with the Company. Among the named executive officers, no grants of additional years of credited service were made under the Pension Plan subsequent to June 15, 2009 as grants of additional benefits under the Pension Plan were discontinued. Mr. Simons is a participant with vested service through the date of termination of his prior employment with the Company in June 2005. Since his return to the Company in March 2008, Mr. Simons has not accrued, and will not accrue, additional years of credited service under the Pension Plan

The Pension Plan offers several forms of benefit payments, including a life annuity option, 50%, 75% and 100% joint and survivor options, and 10-year and 5-year certain and life annuity options. Each option available under the Pension Plan is actuarially equivalent except that the 50%, 75% and 100% joint and survivor options are subsidized if the contingent beneficiary is the participant's spouse.

The pension benefit is a monthly payment equal to one-twelfth (1/12th) of the sum of two products: The first product is 1¼% multiplied times the participant's basic rate of pay on December 1, 1993 multiplied times his number of years of credited service (plus any fraction of a year) through November 30, 1993. The second product is 1½% multiplied times the participant's compensation paid after November 30, 1993; however, compensation earned after June 15, 2009 is not taken into account in determining the pension benefit. Basic rate of pay on December 1, 1993 excludes bonuses. Compensation paid after November 30, 1993 includes salary but excludes bonuses other than retention bonuses.

The pension benefit described above is payable in the form of a life annuity beginning on the participant's normal retirement date which is the first day of the month on or after his 65th birthday. The amount of monthly payment will be adjusted if the benefit is paid in a form other than a life annuity or if payments begin before the normal retirement date. Several forms of early retirement pension benefits are available under the Pension Plan.

Table of Contents

Participants became fully vested in their Pension Plan benefit after completing five years of service. A preretirement survivor annuity equal to the 50% survivor annuity payable under the 50% joint and survivor option will be payable to a surviving spouse if the participant dies before the commencement of benefit payments but after completing at least five years of service.

Under the Hardinge Inc. Retirement Plan (the "Retirement Plan"), a tax-qualified defined contribution profit sharing plan, eligible employees including Messrs. Simons, Malone, Langa, Tifft and Sepanik are eligible to receive 4% employer non-elective contributions and 1% employer match contributions.

In addition, the Company amended the Retirement Plan as of January 1, 2011 to require the Company to make special non-elective contributions under the plan on behalf of each employee affected by the discontinuance of benefit accruals under the Pension Plan who attains his 50th birthday on or before the first day of the year. The contribution for any year is equal to a percentage of the employee's pensionable compensation paid in that year (the applicable percentage to be determined based on the employee's age on the first day of that year): 3% if the employee's age is between 50 and 54, 5.5% if the employee's age is between 55 and 59, and 8% if the employee's age is 60 or greater . The first such contributions were made with respect to compensation paid in 2011. Mr. Tifft is the only executive officer eligible for this special contribution. He was eligible for a special contribution equal to 5.5% of his pensionable compensation paid in 2014.

Nonqualified Deferred Compensation[(1)]

Name (a)	Executive contributions in last Fiscal Year ($) (b)	Registrant contributions in last Fiscal Year ($) (c)	Aggregate earnings in last Fiscal Year ($) (d)	Aggregate withdrawals/ distributions ($) (e)	Aggregate balance at last Fiscal Year End ($) (f)
Richard L. Simons	59,445	87,119(2)	34,564		576,305(3)
James P. Langa		917(2)			917(3)

(1) Reflects Mr. Simons' and Mr. Langa's participation in the Hardinge Inc. Non-Qualified Deferred Compensation Plan.

(2) Amount is reflected in column (h) of the Summary Compensation Table.

(3) Under the terms of the Hardinge Inc. Non-Qualified Deferred Compensation Plan, all contributions and investment earnings remain the property of the Company until distribution to the plan participant.

As of December 31, 2014, Messrs. Simons and Langa are the only executive officers participating in a supplemental executive retirement plan (SERP). Messrs. Simons and Langa currently participate in the Hardinge Inc. Non-Qualified Deferred Compensation Plan. (the "SERP Plan") Under the terms of the SERP Plan, elective deferrals of compensation by Messrs. Simons and Langa are fully vested upon contribution of such funds. Contributions to the SERP Plan that are made by the Company for the benefit of Messrs. Simons and Langa become fully vested on January 1st of the fifth calendar year following the year in which the contribution is made, if made with respect to regular compensation, or January 1st of the fourth calendar year following the year in which the contribution is made, if made with respect to a bonus. The SERP Plan is an unfunded, nonqualified deferred compensation plan. It is administered by the Compensation Committee of the Board. Participants in the SERP Plan may elect to defer receipt of up to 80% of their regular compensation earned in a particular year and/or up to 100% of the bonus earned by them in a particular year. Generally, participants in the SERP Plan make deferral elections by submitting a deferral election form to the Compensation Committee on or before

Table of Contents

December 15th of the calendar year preceding the year in which the compensation is to be deferred. The Company has agreed to make a contribution for Mr. Simons equal to 20.5% of his 2015 base salary in excess of $265,000 plus 20.5% of any bonus earned in 2015. The Company has agreed to make a contribution for Mr. Langa equal to 5% of his 2015 base salary in excess of $265,000 Although SERP Plan contributions are invested in accordance with elections made by the plan participant, all contributions and investment earnings remain the property of the Company until distribution. Except in the case of a death of the participant while employed by the Company, in the event that the participant has a "separation from service" before some or all of the contribution made to the SERP Plan by the Company on behalf of the participant has vested, then the nonvested portion is immediately forfeited. In the case of death of the participant while employed by the Company, the nonvested portion of the Company contributions made on behalf of the participant become immediately fully vested. Payouts under the SERP Plan are structured to comply with Section 409A of the Internal Revenue Code.

In February 2015, the Company made a contribution of $18,249 to the SERP Plan on behalf of Mr. Simons under the terms of the SERP Plan. Additionally, in February 2015, Mr. Simons received an award of $89,018 pursuant to the Company's 2014 Cash Incentive Program. With respect to that award, Mr. Simons elected to defer $22,255 of such amount and contributed it to the SERP Plan for his benefit. Mr. Langa did not make a deferral to the SERP Plan.

Potential Payments Upon Termination or Change in Control

Effective March 7, 2011, the Company entered into new written employment contracts with Messrs. Simons, Malone, Langa and Tifft. These written employment contracts were subsequently amended effective as of February 14, 2012. The Company subsequently entered into an amended and restated employment agreements with Mr. Malone in connection with Mr. Malone's appointment as Vice President and Chief Financial Officer. Effective May 31, 2014, the Company entered into an employment agreement with Mr. Sepanik in connection with Mr. Sepanik's appointment as Vice President Forkardt. The current effective term of each employment agreement is one year, with automatic, successive one-year extensions unless either party provides the other with 60 days' prior notice of termination. In the case of a change of control (as such term is defined in the employment agreements), the term of each executive's employment agreement will be automatically extended for a period of two years following the date of the change of control. If, prior to a change of control, an executive's employment is terminated without cause or he resigns for good reason, he will be entitled to payments equal to his base salary for the greater of twelve (12) months or the remainder of the current term (eighteen (18) months in the case of Mr. Simons) and to continued employee benefits during such period to the extent the executive complies with certain customary post-employment obligations, including an obligation of confidentiality with respect to Company information; a prohibition against solicitation of employees, consultants and agents for a two year period following such termination and a prohibition against competing with the Company for a period of one year following such termination. If an executive's employment is terminated without cause or he resigns for good reason within twelve (12) months after a change of control, he will be entitled (i) to receive payments equal to one and one-half times (two times in the case of Mr. Simons) the sum of his base salary in effect immediately prior to his termination or resignation (or as in effect immediately prior to the change of control, if higher) and his average annual bonus for the three years preceding the change of control, and (ii) to participate, at the Company's expense, in the Company's welfare benefit plans for a period of eighteen (18) months (twenty-four (24) months in the case of Mr. Simons) following his resignation or termination. All payments for termination of employment based upon base salary will be paid ratably over the twelve (12) month, eighteen (18) month or twenty-four (24) month period, as applicable, except that a lump sum payment equal to the payments due for the first six (6) month period will be paid (and no other payments based upon base salary will be made for such period). Any payment based upon bonuses will be paid in a lump sum. Such cash payments are subject to reduction to the extent necessary to prevent any amounts or benefits due from being deemed "excess parachute payments"

Table of Contents

within the meaning of Section 280G of the Internal Revenue Code. In addition, under certain circumstances of termination, as more fully described in the tables below, some long term incentive awards become fully vested.

The following tables summarize the value of the termination payments and benefits that our named executive officers would receive if they had terminated employment on December 31, 2014 under the circumstances shown. The tables exclude (i) amounts accrued through December 31, 2014 that would be paid in the normal course of continued employment, such as accrued but unpaid salary; (ii) benefits under the Pension Plan and SERP, which benefits are described under the caption "Pension Benefits", none of which are enhanced or accelerated by any termination event; and (iii) termination arrangements generally available to all of the Company's salaried employees.

Table of Contents

Richard L. Simons

	Resignation Without Good Reason Prior to a Change of Control ($)	Death ($)	Disability ($)	Retirement ($)	Termination Without Cause or Resignation for Good Reason Prior to Change of Control ($)	Termination For Cause ($)	Termination Without Cause or Resignation for Good Reason Within Twelve Months After Change of Control(1) ($)
Cash Severance					675,000(2)		1,210,976(3)
Acceleration of Unvested Restricted Stock/Receipt of Earned Performance Shares(4)(5)		458,324	458,324	458,324	172,840		995,320
Health Coverage(6)					9,239		12,319
Funds in Supplemental Executive Retirement Plan(7)		576,305					

(1) Mr. Simons' employment agreement reflects that if a termination of his employment occurs after the initial twelve month period following a change in control, then Mr. Simons is not eligible for any of the benefits associated with a termination following a change of control and, for purposes of the employment agreement, the termination is treated as if no change of control has occurred.

(2) Amount equal to six months base salary is paid in a lump sum. The remainder, if applicable, is paid in installments commencing on the first payroll date after the expiration of six months.

(3) Amount equal to six months base salary and the portion of the payment based on bonus is paid in a lump sum. The remainder is paid in installments commencing on the first payroll date after the expiration of six months.

(4) Reflects 41,750 unvested restricted shares and a closing market price of $11.92 for the Company's common stock and an award of performance share incentives issued in May 2011 and December 2012 with an aggregate target of 41,750 shares.

(5) For awards under the 2011 Stock Incentive Plan, under the terms of the applicable award agreements, unless the Company's Compensation Committee exercises its discretion to allow vesting of an award of restricted stock, all of the restricted shares granted pursuant to an award will be forfeited in the event of a resignation for good reason prior to three years from the date of such award grant.

(6) Under Mr. Simons' employment agreement, he is entitled to eighteen months of health insurance coverage upon termination without cause or resignation for good reason, or twenty-four months of health insurance coverage if a termination without cause or resignation occurs after a change in control.

(7) Amounts contributed to the plan that are made by the Company for the benefit of Mr. Simons become fully vested on January 1st of the fifth calendar year following the year in which the contribution is made, if made with respect to regular compensation, or January 1st of the fourth calendar year following the year in which the contribution is made, if made with respect to a bonus. Funds that are contributed by Mr. Simons to the plan are fully vested as of the time of contribution. In the event of death, all amounts deferred in the plan shall become fully vested.

Table of Contents

Douglas J. Malone

	Resignation Without Good Reason Prior to a Change of Control ($)	Death ($)	Disability ($)	Retirement ($)	Termination Without Cause or Resignation for Good Reason Prior to Change of Control ($)	Termination For Cause ($)	Termination Without Cause or Resignation for Good Reason Within Twelve Months After Change of Control ($)(1)
Cash Severance					210,000(2)		374,504(3)
Acceleration of Unvested Restricted Stock/Receipt of Earned Performance Shares(4)(5)		58,408	58,408	58,408	19,867		143,040
Health Coverage(6)					16,157		24,235

(1) Mr. Malone's employment agreement reflects that if a termination of his employment occurs after the initial twelve month period following a change in control, then Mr. Malone is not eligible for any of the benefits associated with a termination following a change of control and, for purposes of the employment agreement, the termination is treated as if no change of control has occurred.

(2) Amount equal to six months base salary is paid in a lump sum. The remainder, if applicable, is paid in installments commencing on the first payroll date after the expiration of six months.

(3) Amount equal to six months base salary and the portion of the payment based on bonus is paid in a lump sum. The remainder is paid in installments commencing on the first payroll date after the expiration of six months.

(4) Reflects 6,000 unvested restricted shares and a closing market price of $11.92 for the Company's common stock and an award of performance share incentives issued in May 2011 and December 2012 with an aggregate target of 6,000 shares.

(5) For awards under the 2011 Stock Incentive Plan, under the terms of the applicable award agreements, unless the Company's Compensation Committee exercises its discretion to allow vesting of an award of restricted stock, all of the restricted shares granted pursuant to an award will be forfeited in the event of a resignation for good reason prior to three years from the date of such award grant.

(6) Under Mr. Malone's employment agreement, he is entitled to twelve months of health insurance coverage upon termination without cause or resignation for good reason, or eighteen months of health insurance coverage if a termination without cause or resignation occurs after a change in control.

Table of Contents

James P. Langa

	Resignation Without Good Reason Prior to a Change of Control ($)	Death ($)	Disability ($)	Retirement ($)	Termination Without Cause or Resignation for Good Reason Prior to Change of Control ($)	Termination For Cause ($)	Termination Without Cause or Resignation for Good Reason Within Twelve Months After Change of Control(1) ($)
Cash Severance					280,000(2)		528,114(3)
Acceleration of Unvested Restricted Stock/Receipt of Earned Performance Shares[(4)(5)]		143,636	143,636	143,636	45,693		375,480
Health Coverage[(6)]					6,159		9,239
Funds in Supplemental Executive Retirement Plan[(7)]		917					

(1) Mr. Langa's employment agreement reflects that if a termination of his employment occurs after the initial twelve month period following a change in control, then Mr. Langa is not eligible for any of the benefits associated with a termination following a change of control and, for purposes of the employment agreement, the termination is treated as if no change of control has occurred.

(2) Amount equal to six months base salary is paid in a lump sum. The remainder, if applicable, is paid in installments commencing on the first payroll date after the expiration of six months.

(3) Amount equal to six months base salary and the portion of the payment based on bonus is paid in a lump sum. The remainder is paid in installments commencing on the first payroll date after the expiration of six months.

(4) Reflects 15,750 unvested restricted shares and a closing market price of $11.92 for the Company's common stock and an award of performance share incentives issued in May 2011 and December 2012 with an aggregate target of 15,750 shares.

(5) For awards under the Amended and Restated 2011 Stock Incentive Plan, under the terms of the applicable award agreements, unless the Company's Compensation Committee exercises its discretion to allow vesting of an award of restricted stock, all of the restricted shares granted pursuant to an award will be forfeited in the event of a resignation for good reason prior to three years from the date of such award grant.

(6) Under Mr. Langa's employment agreement, he is entitled to twelve months of health insurance coverage upon termination without cause or resignation for good reason, or eighteen months of health insurance coverage if a termination without cause or resignation occurs after a change in control.

(7) Amounts contributed to the plan that are made by the Company for the benefit of Mr. Langa become fully vested on January 1st of the fifth calendar year following the year in which the contribution is made, if made with respect to regular compensation, or January 1st of the fourth calendar year following the year in which the contribution is made, if made with respect to a bonus. Funds that are contributed by Mr. Langa to the plan are fully vested as of the time of contribution. In the event of death, all amounts deferred in the plan shall become fully vested.

Table of Contents

Douglas C. Tifft

	Resignation Without Good Reason Prior to a Change of Control ($)	Death ($)	Disability ($)	Retirement ($)	Termination Without Cause or Resignation for Good Reason Prior to Change of Control ($)	Termination For Cause ($)	Termination Without Cause or Resignation for Good Reason Within Twelve Months After Change of Control[1] ($)
Cash Severance					199,000(2)		361,971(3)
Acceleration of Unvested Restricted Stock/Receipt of Earned Performance Shares[4]		109,068	109,068	109,068			232,440
Life Insurance[5]		317,711	150,225	150,225			
Health Coverage[6]					16,157		24,235

(1) Mr. Tifft's employment agreement reflects that if a termination of his employment occurs after the initial twelve month period following a change in control, then Mr. Tifft is not eligible for any of the benefits associated with a termination following a change of control and, for purposes of the employment agreement, the termination is treated as if no change of control has occurred.

(2) Amount equal to six months base salary is paid in a lump sum. The remainder, if applicable, is paid in installments commencing on the first payroll date after the expiration of six months.

(3) Amount equal to six months base salary and the portion of the payment based on bonus is paid in a lump sum. The remainder is paid in installments commencing on the first payroll date after the expiration of six months.

(4) Reflects 9,750 unvested restricted shares and a closing market price of $11.92 for the Company's common stock and an award of performance share incentives issued in May 2011 and December 2012 with an aggregate target of 9,750 shares.

(5) The Company is the owner and beneficiary of two life insurance policies insuring the life of Mr. Tifft. Pursuant to an agreement between Mr. Tifft and the Company, upon Mr. Tifft's death, all proceeds are payable to Mr. Tifft's beneficiaries. Upon Mr. Tifft's retirement or disability, he is entitled to the policies or the cash value of the policies.

(6) Under Mr. Tifft's employment agreement, he is entitled to twelve months of health insurance coverage upon termination without cause or resignation for good reason, or eighteen months of health insurance coverage if a termination without cause or resignation occurs after a change in control.

Table of Contents

William B. Sepanik

	Resignation Without Good Reason Prior to a Change of Control ($)	Death ($)	Disability ($)	Retirement ($)	Termination Without Cause or Resignation for Good Reason Prior to Change of Control ($)	Termination For Cause ($)	Termination Without Cause or Resignation for Good Reason Within Twelve Months After Change of Control[(1)] ($)
Cash Severance					178,500(2)		307,535(3)
Acceleration of Unvested Restricted Stock/Receipt of Earned Performance Shares[(4)]		4,470	4,470	4,470			35,760
Health Coverage[(5)]					16,157		24,235

(1) Mr. Sepanik's employment agreement reflects that if a termination of his employment occurs after the initial twelve month period following a change in control, then Mr. Sepanik is not eligible for any of the benefits associated with a termination following a change of control and, for purposes of the employment agreement, the termination is treated as if no change of control has occurred.

(2) Amount equal to six months base salary is paid in a lump sum. The remainder, if applicable, is paid in installments commencing on the first payroll date after the expiration of six months.

(3) Amount equal to six months base salary and the portion of the payment based on bonus is paid in a lump sum. The remainder is paid in installments commencing on the first payroll date after the expiration of six months.

(4) Reflects 1,500 unvested restricted shares and a closing market price of $11.92 for the Company's common stock and an award of performance share incentives issued in December 2013 with an aggregate target of 1,500 shares.

(5) Under Mr. Sepanik's employment agreement, he is entitled to twelve months of health insurance coverage upon termination without cause or resignation for good reason, or eighteen months of health insurance coverage if a termination without cause or resignation occurs after a change in control.

Table of Contents

Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee is or has been an officer or employee of the Company or any of its subsidiaries. In addition, no member of the Compensation Committee had any relationships with the Company or any other entity that require disclosure under the proxy rules and regulations promulgated by the SEC.

Compensation Committee Report

The Compensation Committee of the Board of Directors oversees the executive compensation programs of Hardinge on behalf of the Board. In fulfilling its oversight responsibilities, the Compensation Committee reviewed and discussed with Hardinge's management the Compensation Discussion and Analysis included in this Proxy Statement.

Based on the review and discussions referred to above, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in Hardinge's Annual Report on Form 10-K for the Year ended December 31, 2014 and in this Proxy Statement.

Members of the Compensation Committee:

Robert J. Lepofsky (Chair)
Mitchell I. Quain
R. Tony Tripeny

This report shall not be deemed to be incorporated by reference by any general statement incorporating this Proxy Statement by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, and shall not otherwise be deemed to be filed under such acts.

Table of Contents

Director Compensation

The Company's compensation arrangements in effect during 2014 and 2015 for directors who are not also full-time employees of the Company are as follows:

Director Fees	$60,000 per year, $45,000 of which is paid in shares of the Company's Common Stock and $15,000 of which is paid in shares or cash, at the director's election. Entire fee is paid at the beginning of the year.
Lead Independent Director Fees	$18,000 per year, which is paid out at the beginning of the year.
Committee Chair Fees	$10,000 per year for the Chairman of the Audit Committee; $6,000 per year for the Chairman of other committees. Entire fee is paid at the beginning of the year.
Meeting Fees	$1,500 for each board meeting attended; $1,000 for each committee meeting attended.

The Board of Directors has determined that, commencing in 2016, all compensation paid to non-employee directors will be paid in shares of the Company's Common Stock to more closely align such compensation with the Company's performance. Accordingly, for the Company's fiscal year ending December 31, 2016, non-employee directors will be compensated as follows:

Director Fees	$95,000 per year payable in shares of the Company's Common Stock in quarterly installments.
Lead Independent Director Fees	$18,000 per year payable in shares of the Company's Common Stock in quarterly installments.
Committee Chair Fees	$10,000 per year for the Chairman of the Audit Committee; $6,000 per year for the Chairman of other committees. All Committee Chair fees are payable in shares of the Company's Common Stock in quarterly installments.
Meeting Fees	None.

Table of Contents

The following table presents the compensation provided by Hardinge to non-employee directors for the fiscal year ended December 31, 2014:

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)[1]	Total ($)
Douglas A. Greenlee	$ 47,013	$ 44,987	$ 92,000
J. Philip Hunter[2]	$ 52,013	$ 44,987	$ 97,000
Robert J. Lepofsky	$ 30,007	$ 59,993	$ 90,000
John J. Perrotti	$ 62,013	$ 44,987	$ 107,000
Mitchell I. Quain	$ 29,007	$ 59,993	$ 89,000
R. Tony Tripeny	$ 45,180	$ 44,987	$ 90,167

(1) Represents the aggregate grant date fair value of stock awards determined in accordance with FASB ASC Topic 718. The number of shares awarded to each director in 2014 is as follows: Mr. Greenlee, 3,109; Mr. Hunter, 3,109; Mr. Lepofsky, 4,146; Mr. Perrotti, 3,109; Mr. Quain, 4,146; and Mr. Tripeny, 3,109.

(2) Includes $12,000 paid to Mr. Hunter for his service as Corporate Secretary.

Non-employee directors receive no other form of compensation such as stock option awards, incentive pay, or retirement benefits. They are reimbursed for expenses (including costs of travel, food and lodging) incurred in attending Board, committee and shareholder meetings and also reimbursed for reasonable expenses associated with other Hardinge business activities. Hardinge also pays premiums on directors' and officers' liability insurance policies covering directors.

Compensation Risk Assessment

The Compensation Committee, at its meeting of February 9, 2015, considered the Company's compensation policies and practices and concluded that they are not reasonably likely to have a material adverse effect on the Company.

Table of Contents

PROPOSAL 3 ADVISORY VOTE ON EXECUTIVE COMPENSATION

The Company asks that you indicate your support for our executive compensation policies and practices as described in the Company's Compensation Discussion and Analysis, accompanying tables and related narrative contained in this Proxy Statement. Your vote is advisory and so will not be binding on the Board. However, the Board will review the voting results and take them into consideration when making future decisions regarding executive compensation.

One of the key principles underlying our Compensation Committee's compensation philosophy is pay for performance. We will continue to emphasize compensation arrangements that align the financial interests of our executives with the interests of long-term shareholders. Please refer to the section of this Proxy Statement entitled "Executive Compensation" starting on page 23 of this Proxy Statement for a detailed discussion of our executive compensation practices and philosophy.

Following the last advisory vote on the frequency of the vote on executive compensation, the Board determined that it would provide shareholders with an opportunity to indicate their support for our executive compensation policies and practices on an annual basis.

The Board of Directors recommends a vote FOR the following resolution:

RESOLVED that the shareholders approve, on an advisory basis, the compensation of the Company's executives named in the Summary Compensation Table, as disclosed in the Company's 2015 Proxy Statement pursuant to the executive compensation disclosure rules of the Securities and Exchange Commission, which disclosure includes the Compensation Discussion and Analysis, the compensation tables and other executive compensation disclosures.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF PROPOSAL 3

Vote Required

The affirmative vote of the holders of a majority of the shares of Common Stock represented in person or by proxy and entitled to vote on the proposal will be required for approval.

Table of Contents

TRANSACTIONS WITH RELATED PERSONS

The Company recognizes that transactions between the Company and its directors or executives can present potential or actual conflicts of interest and create the appearance that Company decisions are based on considerations other than the best interests of the Company and its shareholders. Therefore, as a general matter and in accordance with the Company's Code of Conduct for Directors and Executive Officers and the Company's Code of Ethics for the Chief Executive and Senior Financial Officers, it is the Company's preference to avoid such transactions. Nevertheless, the Company recognizes that there are situations where such transactions may be in, or may not be inconsistent with, the best interests of the Company. Therefore, the Company has adopted a formal policy which requires the Company's Nominating and Governance Committee to review and, if appropriate, to approve or ratify any transactions in which a director, executive officer, or a family member thereof has a material interest. Pursuant to the policy, the Nominating and Governance Committee will review any such transaction in which the Company is or will be a participant and the amount involved exceeds $100,000. After its review the Committee will only approve or ratify those transactions that are in, or are not inconsistent with, the best interests of the Company and its shareholders, as the Committee determines in good faith.

Table of Contents

OTHER MATTERS

The Board of Directors knows of no business other than that set forth above to be transacted at the meeting, but if other matters requiring a vote of the shareholders arise, the persons designated as proxies will vote the shares of common stock represented by the proxies in accordance with their judgment on such matters. The cost of soliciting proxies will be borne by the Company. In addition to solicitations by mail, some of the directors, officers and regular employees of the Company may conduct additional solicitations by telephone and personal interviews without remuneration. The Company may also request nominees, brokerage houses, custodians and fiduciaries to forward soliciting material to beneficial owners of stock held of record and will reimburse such persons for any reasonable expense.

The Company has purchased insurance from Illinois National Insurance Company, Federal Insurance Company and Beazley Insurance Company providing for reimbursement of directors and officers of the Company and its subsidiary companies for costs and expenses incurred by them in actions brought against them in connection with their actions as directors or officers. Insurance purchased by the Company from Illinois National Insurance Company provides for reimbursement of directors and officers of the Company and its subsidiary companies for costs and expenses incurred by them in actions as fiduciaries under the Employee Retirement Income Security Act of 1974. The insurance coverage expires on June 1, 2015 and costs $203,300 on an annualized basis, which was paid by the Company. It is anticipated that similar policies will be purchased effective upon termination of such coverage.

Financial statements for the Company and its consolidated subsidiaries are included in Hardinge Inc.'s Annual Report to Shareholders for the year 2014 which was made available to our shareholders on or about March 12, 2015.

A COPY OF HARDINGE INC.'S 2014 ANNUAL REPORT ON FORM 10-K FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS AVAILABLE WITHOUT CHARGE TO THOSE STOCKHOLDERS WHO WOULD LIKE MORE DETAILED INFORMATION CONCERNING HARDINGE. TO OBTAIN A COPY, PLEASE WRITE TO: DOUGLAS J. MALONE, CHIEF FINANCIAL OFFICER, HARDINGE INC., ONE HARDINGE DRIVE, ELMIRA, NY 14902. THE 10-K IS ALSO AVAILABLE ON THE COMPANY'S WEBSITE *(www.hardinge.com).*

BY ORDER OF THE BOARD OF DIRECTORS,
HARDINGE INC.

J. PHILIP HUNTER
Secretary

Dated: March 26, 2015