

WORTHINGTON INDUSTRIES INC  
Form DEF 14A  
August 14, 2018  
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A  
(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

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

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-12

**WORTHINGTON INDUSTRIES, INC.  
(Name of Registrant as Specified in its Charter)**

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

Payment of Filing Fee (Check the appropriate box):

No fee required.

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

- 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:

Fee paid previously with preliminary materials.

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

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

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August 14, 2018

Dear Fellow Shareholders:

On behalf of the Board of Directors and employees of Worthington Industries, Inc. (the Company), I cordially invite you to participate via webcast in the 2018 Annual Meeting of Shareholders (the Annual Meeting) of the Company to be held on Wednesday, September 26, 2018, beginning at 3:00 p.m., Eastern Daylight Time. This year's Annual Meeting will be a virtual meeting of shareholders which means that you will be able to participate in the Annual Meeting, vote and submit your questions during the Annual Meeting via live webcast by visiting [www.virtualshareholdermeeting.com/WOR18](http://www.virtualshareholdermeeting.com/WOR18). **You will not be able to attend the Annual Meeting in person.**

Details of the business to be conducted at the Annual Meeting are provided in the accompanying Notice of Annual Meeting of Shareholders and Proxy Statement, which you are urged to read carefully. If you are a registered shareholder participating in the Annual Meeting via the live webcast at [www.virtualshareholdermeeting.com/WOR18](http://www.virtualshareholdermeeting.com/WOR18), you may revoke your proxy and vote during the Annual Meeting, even if you have previously submitted a proxy.

We have elected to take advantage of Securities and Exchange Commission (SEC) rules that allow us to furnish proxy materials to certain shareholders on the Internet. On or about the date of this letter, we began mailing a Notice of Internet Availability of Proxy Materials (the Notice) to shareholders of record at the close of business on August 1, 2018. At the same time, we provided those shareholders with access to our online proxy materials and filed our proxy materials with the SEC. We believe furnishing proxy materials to our shareholders on the Internet will allow us to provide our shareholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of the Annual Meeting. If you have received the Notice, you will not receive a printed copy of the proxy materials unless you request it by following the instructions for requesting such materials contained in the Notice.

It is important that your common shares be represented at the Annual Meeting whether or not you are personally able to participate via the live webcast. Accordingly, after reading the accompanying proxy materials, please promptly submit your proxy by telephone, Internet or mail as described in the Proxy Statement or the Notice.

Your continuing interest in our Company is greatly appreciated.

Sincerely,

JOHN P. McCONNELL  
Chairman of the Board and Chief Executive Officer

200 Old Wilson Bridge Rd. Columbus, Ohio 43085

WorthingtonIndustries.com

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**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD SEPTEMBER 26, 2018**

Notice is hereby given that the 2018 Annual Meeting of Shareholders (the Annual Meeting ) of Worthington Industries, Inc. (the Company ) will be held at 3:00 p.m., Eastern Daylight Time, on Wednesday, September 26, 2018. This year's Annual Meeting will be a virtual meeting of shareholders which means that you will be able to participate in the Annual Meeting, vote and submit your questions during the Annual Meeting via live webcast by visiting [www.virtualshareholdermeeting.com/WOR18](http://www.virtualshareholdermeeting.com/WOR18). **You will not be able to attend the Annual Meeting in person.**

The Annual Meeting is being held for the following purposes:

- (1) To elect three directors, each to serve for a term of three years to expire at the 2021 Annual Meeting of Shareholders;
- (2) To approve the advisory resolution on executive compensation; and
- (3) To ratify the selection of KPMG LLP as the independent registered public accounting firm of the Company for the fiscal year ending May 31, 2019.

Only shareholders of record at the close of business on the record date, August 1, 2018, are entitled to notice of, and to vote at, the Annual Meeting.

We began mailing a Notice of Internet Availability of Proxy Materials (the Notice ) on or about August 14, 2018 to shareholders of record at the close of business on August 1, 2018. The Notice contains instructions on how to access our Proxy Statement, our 2018 Annual Report to Shareholders and the form of proxy on the Internet, as well as instructions on how to request a paper copy of the proxy materials.

By Order of the Board of Directors,

Dale T. Brinkman  
*Secretary*

Columbus, Ohio  
August 14, 2018

**Before you vote, access the proxy materials in one of the following ways prior to the Annual Meeting:**

**To view Online: Have available the information printed in the box marked by the arrow provided in your Notice and visit: [www.proxyvote.com](http://www.proxyvote.com). You may visit [www.proxyvote.com](http://www.proxyvote.com) 24 hours a day, seven days a week, prior to 11:59 p.m., Eastern Daylight Time, on September 25, 2018.**

**If you would like to receive a PAPER or E-MAIL copy:**

**You must request a paper or e-mail copy of the proxy materials. There is NO charge for requesting a copy. Please choose one of the following methods to make your request:**

- (1) By Internet: [www.proxyvote.com](http://www.proxyvote.com)**
- (2) By Telephone: 1-800-579-1639**
- (3) By E-Mail\*: [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com)**

**\*If you request proxy materials by e-mail, please send a blank e-mail including in the subject line the information that is printed in the box marked by the arrow provided in your Notice. Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. Please make the request as instructed above on or before September 12, 2018 to facilitate timely delivery of the proxy materials.**

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**PROXY STATEMENT FOR THE  
ANNUAL MEETING OF SHAREHOLDERS OF  
WORTHINGTON INDUSTRIES, INC.**

**To Be Held On Wednesday, September 26, 2018**

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**PROXY STATEMENT SUMMARY**

This summary highlights information about Worthington Industries, Inc. ( Worthington or the Company ) and certain information contained elsewhere in this Proxy Statement for the Company s Annual Meeting of Shareholders (the Annual Meeting ), which will be held on Wednesday, September 26, 2018, beginning at 3:00 p.m. (EDT). This summary does not contain all of the information that you should consider in voting your common shares, and you should read the entire Proxy Statement carefully before voting. For more complete information regarding the Company s performance for the fiscal year ended May 31, 2018 ( Fiscal 2018 ), please review the Company s Annual Report on Form 10-K for Fiscal 2018.

**Virtual Meeting:** The Annual Meeting will be a virtual meeting, which means that you will be able to participate in the Annual Meeting, vote and submit your questions during the Annual Meeting via live webcast, by visiting [www.virtualshareholdermeeting.com/WOR18](http://www.virtualshareholdermeeting.com/WOR18). **You will not be able to attend the Annual Meeting in person.**

**HOW TO CAST YOUR VOTE:**

**Even if you plan to attend the Annual Meeting via the webcast, please vote as soon as possible and in any event prior to 11:59 p.m. (EDT) on September 25, 2018. You can vote in one of the following ways prior to the date of the Annual Meeting:**

<b>Internet</b>	<b>Telephone</b>	<b>Mail</b>
Go to <a href="http://www.proxyvote.com">www.proxyvote.com</a> : You can use the Internet 24 hours a day to transmit your voting instructions. Have your proxy card or Notice of Internet Availability of Proxy Materials in hand when you access the website and follow the instructions.	Call 1-800-690-6903: You can use any touch-tone telephone. Have your proxy card or Notice of Internet Availability of Proxy Materials in hand when you call and follow the instructions.	If you received a printed copy of the proxy materials, you may submit your vote by completing, signing and dating your proxy card and returning it in the prepaid envelope to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood,

New York  
11717.



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VOTING MATTERS AND BOARD RECOMMENDATIONS

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	<b>Management Proposals</b>		
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Proposal 2:	Approval of advisory resolution on executive compensation	<b>FOR</b>	<u>66</u>
Proposal 3:	Ratification of selection of KPMG LLP as the independent registered public accounting firm of the Company for the fiscal year ending May 31, 2019	<b>FOR</b>	<u>69</u>

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The following table provides summary information about the three director nominees and the seven continuing directors. Additional information about each nominee's and each continuing director's experience, qualifications, attributes and skills can be found beginning on page 20.

<b>Name</b>	<b>Age</b>	<b>Director Since</b>	<b>Occupation</b>	<b>Board Committees (1)</b>
<b>Nominees Standing for Re-Election to the Board at the 2018 Annual Meeting of Shareholders</b>				
<b>John B. Blystone</b>	65	1997	Retired Chairman of the Board, President and Chief Executive Officer, SPX Corporation	Lead Independent Director; Executive; Comp*
<b>Mark C. Davis</b>	58	2011	Private Investor and Chief Executive Officer, Lank Acquisition Corp.	Audit
<b>Sidney A. Ribeau</b>	70			