

Brookdale Senior Living Inc.  
Form DEF 14A  
August 14, 2017

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

SCHEDULE 14A  
(Rule 14a-101)  
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 §240.14a-12

Brookdale Senior Living 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.

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(1) Amount Previously Paid:

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(3) Filing Party:

(4) Date Filed:

August 14, 2017

Dear Stockholder:

On behalf of the Board of Directors, I cordially invite you to attend the 2017 Annual Meeting of Stockholders of Brookdale Senior Living Inc., to be held on Monday, September 25, 2017 at 10:00 a.m., local time, at our principal executive office located at 111 Westwood Place, Brentwood, Tennessee.

Details of the business to be conducted at the Annual Meeting are given in the attached Notice of 2017 Annual Meeting of Stockholders and proxy statement.

In accordance with rules approved by the Securities and Exchange Commission, we are furnishing proxy materials to our stockholders over the Internet. On or about August 14, 2017, we mailed to our stockholders a notice of Internet availability of proxy materials containing instructions on how to access our proxy materials, including the proxy statement and our 2016 Annual Report, over the Internet, as well as how to vote online. The notice also includes instructions on how you can request, free of charge, a paper copy of our proxy materials and 2016 Annual Report by mail.

All stockholders are cordially invited to attend the meeting. Whether or not you expect to attend the meeting, it is important that your shares be represented and voted at the meeting. In addition to voting in person, stockholders of record may vote via a toll-free telephone number or over the Internet. Stockholders who received a paper copy of the proxy statement and 2016 Annual Report by mail may also vote by completing, signing and mailing the enclosed proxy card promptly in the return envelope provided.

FOR THE BOARD OF DIRECTORS OF  
BROOKDALE SENIOR LIVING INC.

Daniel A. Decker  
Executive Chairman of the Board of Directors

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be Held on September 25, 2017: The Notice of 2017 Annual Meeting and Proxy Statement and the 2016 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com).

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BROOKDALE SENIOR LIVING INC.  
111 Westwood Place, Suite 400  
Brentwood, Tennessee 37027

NOTICE OF 2017 ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON MONDAY, SEPTEMBER 25, 2017

To the Stockholders:

The 2017 Annual Meeting of Stockholders of Brookdale Senior Living Inc. will be held on Monday, September 25, 2017 at 10:00 a.m., local time, at our principal executive office located at 111 Westwood Place, Brentwood, Tennessee, for the following purposes:

1. to elect three Class I directors to hold office for a term of three years and until their successors are duly elected and qualified;
2. to ratify the Audit Committee's appointment of Ernst & Young LLP as independent registered public accounting firm for the Company for the 2017 fiscal year;
3. to hold an advisory vote to approve named executive officer compensation;
4. to hold an advisory vote on the frequency of future advisory votes to approve named executive officer compensation;
5. to approve the Amended and Restated Brookdale Senior Living Inc. 2014 Omnibus Incentive Plan; and
6. to transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

Stockholders of record at the close of business on August 1, 2017 are entitled to notice of, and to vote at, the Annual Meeting, including any adjournments and postponements thereof. Our stock transfer books will remain open for the transfer of our common stock. A list of all stockholders entitled to vote at the meeting will be available for examination at our principal executive office located at 111 Westwood Place, Suite 400, Brentwood, Tennessee 37027, for the ten days before the meeting between 9:00 A.M. and 5:00 P.M., local time, and at the place of the meeting during the meeting for any purpose germane to the meeting.

By Order of the Board of Directors

Chad C. White  
Secretary  
Brentwood, Tennessee  
August 14, 2017

WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL MEETING, IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AND VOTED AT THE MEETING. IN ADDITION TO VOTING IN PERSON, STOCKHOLDERS OF RECORD MAY VOTE VIA A TOLL-FREE TELEPHONE NUMBER OR OVER THE INTERNET. STOCKHOLDERS WHO RECEIVED A PAPER COPY OF THE PROXY STATEMENT AND 2016 ANNUAL REPORT BY MAIL MAY ALSO VOTE BY COMPLETING, SIGNING AND MAILING THE ENCLOSED PROXY CARD PROMPTLY IN THE RETURN ENVELOPE PROVIDED. NO POSTAGE NEED BE AFFIXED IF THE PROXY CARD IS MAILED WITHIN THE UNITED STATES. WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL MEETING, PLEASE VOTE BY ONE OF THESE THREE METHODS.

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**BROOKDALE SENIOR LIVING INC.**

111 Westwood Place, Suite 400  
Brentwood, Tennessee 37027

**PROXY STATEMENT**

**FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON MONDAY, SEPTEMBER 25, 2017**

**General Information**

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors (the "Board") of Brookdale Senior Living Inc., a Delaware corporation ("Brookdale," the "Company," "we," "us" or "our"), for use at the 2017 Annual Meeting of Stockholders to be held on Monday, September 25, 2017, including any adjournments and postponements thereof (the "Annual Meeting").

**Date, Time and Place of the Annual Meeting**

The Annual Meeting will be held on Monday, September 25, 2017 at 10:00 a.m., local time, at our principal executive office located at 111 Westwood Place, Brentwood, Tennessee 37027. Our main telephone number is (615) 221-2250.

**Matters to be Considered at the Annual Meeting**

The items of business scheduled to be considered and voted on at the Annual Meeting are:

1. the election of three Class I directors to hold office for a term of three years and until their successors are duly elected and qualified;
2. the ratification of the Audit Committee's appointment of Ernst & Young LLP as independent registered public accounting firm for the Company for the 2017 fiscal year;
3. an advisory vote to approve named executive officer compensation;
4. an advisory vote on the frequency of future advisory votes to approve named executive officer compensation; and
5. the approval of the Amended and Restated Brookdale Senior Living Inc. 2014 Omnibus Incentive Plan.

We may also consider such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

**Important Notice Regarding the Availability of Proxy Materials**

In accordance with rules approved by the Securities and Exchange Commission (the "SEC"), we are furnishing proxy materials to our stockholders over the Internet instead of mailing a printed copy of the proxy materials. On or about August 14, 2017, we mailed to our stockholders a notice of Internet availability of proxy materials containing instructions on how to access our proxy materials, including the proxy statement and our 2016 Annual Report, over the Internet, as well as how to vote online. If you received a notice and would like to receive a printed copy of our proxy materials and 2016 Annual Report, free of charge, you should follow the instructions for requesting such materials included in the notice. The Notice of 2017 Annual Meeting, this proxy statement and our 2016 Annual Report are also available on our website at [www.brookdale.com/proxy](http://www.brookdale.com/proxy).

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Stockholders Entitled to Vote

As of August 1, 2017, there were outstanding and entitled to vote 186,278,661 shares of our common stock, par value \$0.01 per share (excludes unvested restricted shares with respect to which the holders have no voting rights). Each share of our common stock entitles the holder to one vote. Stockholders of record at the close of business on August 1, 2017 are entitled to vote at the Annual Meeting, including any adjournments and postponements thereof. A list of all stockholders entitled to vote at the Annual Meeting will be available for examination at our principal executive office located at 111 Westwood Place, Suite 400, Brentwood, Tennessee 37027, for the ten days before the Annual Meeting between 9:00 A.M. and 5:00 P.M., local time, and at the Annual Meeting for any purpose germane to the meeting.

Quorum

The presence at the Annual Meeting, in person or by proxy, of the holders of a majority of the shares of our common stock issued and outstanding on August 1, 2017 will constitute a quorum for the transaction of business.

We will count abstentions and shares held in "street name" by brokers or nominees who indicate on their proxies that they do not have discretionary authority to vote the shares as to a particular matter ("broker non-votes") for the purpose of determining the presence of a quorum for the transaction of business at the Annual Meeting. If a quorum is not present, the Annual Meeting may be adjourned by the chairman of the meeting or by the vote of a majority of the shares represented at the Annual Meeting until a quorum has been obtained.

Required Vote

For the election of director nominees, the affirmative vote of a plurality of all the votes of the shares present in person or represented by proxy and entitled to vote on the election of directors at the Annual Meeting is sufficient to elect the nominee if a quorum is present, as provided in our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as amended to date. However, the Board has adopted a majority voting policy applicable to uncontested elections of directors, which is set forth in our Corporate Governance Guidelines. As required by the policy, each of the director nominees has submitted an irrevocable resignation, which will be effective contingent upon such nominee's not receiving a majority of the votes cast in the election of directors and acceptance of the resignation by the Board. If any such director nominee fails to receive more votes cast "for" than "against" such nominee in the election (with "abstentions" and "broker non-votes" not counted as a vote cast either "for" or "against" such director's election), the Nominating and Corporate Governance Committee will make a recommendation to the Board as to whether to accept or reject the resignation, or whether other action should be taken. See "Proposal 1—Election of Directors—Majority Voting for Directors" in this proxy statement for more information about the majority voting policy.

For each of Proposal 2 (ratification of the Audit Committee's appointment of Ernst & Young LLP as independent registered public accounting firm for the Company for the 2017 fiscal year), Proposal 3 (advisory vote to approve named executive officer compensation), Proposal 4 (advisory vote on the frequency of future advisory votes to approve named executive officer compensation), Proposal 5 (approval of the Amended and Restated Brookdale Senior Living Inc. 2014 Omnibus Incentive Plan) and any other business properly presented at the Annual Meeting, the affirmative vote of a majority of the shares of our common stock represented in person or by proxy at the Annual Meeting and entitled to vote on the matter is required for approval of the matter. Notwithstanding this vote standard, please be advised that Proposal 3 and Proposal 4 are advisory only and results of voting are not binding on the Company. With respect to Proposal 4, if no frequency option receives the affirmative vote of a majority of the shares entitled to vote on the matter, the Board will consider the option receiving the highest number of votes as the preferred option of our stockholders. The Board will consider the outcome of the vote on these non-binding matters in considering what action, if any, should be taken in response to the advisory votes by stockholders.

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If you properly sign and return your proxy card or complete your proxy via the telephone or Internet, your shares will be voted as you direct. If you sign and return your proxy but do not specify how you want your shares voted, the shares of common stock represented by the proxy will be voted as follows:

• FOR the election of the director nominees named herein;

• FOR the ratification of the Audit Committee's appointment of Ernst & Young LLP as independent registered public accounting firm for the Company for the 2017 fiscal year;

• FOR the approval of the compensation paid to the named executive officers, as disclosed in this proxy statement pursuant to the SEC's executive compensation disclosure rules (which disclosure includes the Compensation Discussion and Analysis, the compensation tables and the narrative discussion that accompanies the compensation tables);

• For the frequency of ONE YEAR on the advisory vote regarding the frequency of future advisory votes to approve named executive officer compensation;

• FOR the approval of the Amended and Restated Brookdale Senior Living Inc. 2014 Omnibus Incentive Plan; and in accordance with the judgment of the proxy holders as to any other matters that may be properly brought before the Annual Meeting, including any adjournments and postponements thereof.

In the election of directors, abstentions will be disregarded and will have no effect on the outcome of the vote. For each of Proposal 2, Proposal 3, Proposal 4 and Proposal 5, abstentions from voting will have the same effect as voting against such matter.

If you hold your shares in street name through a brokerage account, you should have received access to this proxy material from your bank, broker or other holder of record with instructions on how to instruct the holder of record to vote your shares. If you do not submit voting instructions to your broker, your broker will not be authorized to vote your shares on any of the matters at the Annual Meeting, other than Proposal 2. If your broker exercises its discretion to vote on Proposal 2, your shares will be counted as present for the purpose of determining the presence of a quorum at the Annual Meeting and will be voted on Proposal 2, but your shares will constitute "broker non-votes" on each of the other proposals at the Annual Meeting. Broker non-votes will have no effect on the outcome of such other proposals.

**Voting**

You may vote on the Internet, by telephone, by mail, or in person at the Annual Meeting. To vote by Internet, go to [www.proxyvote.com](http://www.proxyvote.com) and follow the instructions there. You will need the 16 digit number included on your proxy card, voter instruction form or notice. To vote by telephone, registered stockholders should dial (800) 690-6903 and follow the instructions. Beneficial holders should dial the phone number listed on your voter instruction form. You will need the 16 digit number included on your proxy card, voter instruction form or notice.

If you received a notice and wish to vote by traditional proxy card, you can receive a full set of materials at no charge through one of the following methods:

• by Internet: [www.proxyvote.com](http://www.proxyvote.com)

• by phone: (800) 579-1639

• by email: [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com) (your email should contain the 16 digit number in the subject line).



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The deadline for voting by telephone or electronically is 11:59 p.m., Eastern Daylight Time, on September 24, 2017. If you are a registered stockholder and attend the meeting, you may deliver your completed proxy card in person. "Street name" stockholders who wish to vote at the meeting will need to obtain a proxy form from the institution that holds their shares. Submitting your vote by mail or via the Internet or telephone will not affect your right to vote in person should you decide to attend the Annual Meeting. For directions to the Annual Meeting, please contact our Investor Relations Department at (615) 221-2250.

**Revocability of Proxy**

Any stockholder giving a proxy has the power to revoke it at any time before it is exercised. You may revoke the proxy by filing an instrument of revocation or a duly executed proxy bearing a later date (including by means of a telephone or Internet vote) with our Secretary at 111 Westwood Place, Suite 400, Brentwood, Tennessee 37027. You may also revoke a proxy by attending the Annual Meeting and voting in person. If not revoked, we will vote the proxy at the Annual Meeting in accordance with your instructions.

**Persons Making the Solicitation**

This proxy statement is sent on behalf of, and the proxies are being solicited by, the Board. We will bear all costs of the solicitation of proxies. In addition to solicitations by mail, our directors, officers and regular employees, without additional remuneration, may solicit proxies in person or by telephone, email or other electronic means. We will request brokers, banks, custodians and other fiduciaries to forward proxy soliciting material to the beneficial owners of stock they hold of record. We will reimburse them for their reasonable out-of-pocket expenses incurred in connection with the distribution of the proxy materials.

**Recommendations of the Board**

The Board recommends a vote:

• **FOR** the election of the director nominees named herein;

• **FOR** the ratification of the Audit Committee's appointment of Ernst & Young LLP as independent registered public accounting firm for the Company for the 2017 fiscal year;

• **FOR** the approval of the compensation paid to the named executive officers, as disclosed in this proxy statement pursuant to the SEC's executive compensation disclosure rules (which disclosure includes the Compensation Discussion and Analysis, the compensation tables and the narrative discussion that accompanies the compensation tables);

• **For** the frequency of ONE YEAR on the advisory vote regarding the frequency of future advisory votes to approve named executive officer compensation; and

• **FOR** the approval of the Amended and Restated Brookdale Senior Living Inc. 2014 Omnibus Incentive Plan.

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## PROPOSAL 1

## ELECTION OF DIRECTORS

The first proposal is to elect three Class I directors to hold office for a term of three years and until their respective successors are duly elected and qualified. The Board is divided into three classes of directors. The current terms of the Class I, Class II and Class III directors will expire at the annual meetings of stockholders to be held in 2017, 2019 and 2018, respectively. The current Class I directors are Frank M. Bumstead, Daniel A. Decker and T. Andrew Smith, and the Board has proposed each of them as a nominee for re-election as a Class I director. If elected at the Annual Meeting, each of Messrs. Bumstead, Decker and Smith will hold office until the 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified, subject to earlier retirement, resignation or removal. If any of the nominees becomes unavailable or unwilling to serve, an event that the Board does not presently expect, we will vote the shares represented by proxies for the election of directors for the election of such other person(s) as the Board may recommend.

Under our Corporate Governance Guidelines, the general policy of the Board is that no director who is 75 or older will be nominated for re-election to the Board, which policy may be waived in individual cases. In light of Mr. Bumstead's valuable contributions to the Board, his significant experience and his knowledge of the senior housing industry, the Nominating and Corporate Governance Committee recommended, and the Board approved, an exception to this policy for Mr. Bumstead.

The Board recommends that you vote FOR the election of Messrs. Bumstead, Decker and Smith to serve as Class I directors until the 2020 annual meeting of stockholders and until their successors are duly elected and qualified.

Unless otherwise instructed, we will vote all proxies we receive FOR the election of Messrs. Bumstead, Decker and Smith.

## Information Concerning Directors and Director Nominees

Set forth below is certain biographical information for our directors. See "Security Ownership of Certain Beneficial Owners and Management" in this proxy statement for a description of securities beneficially owned by our directors.

Name	Age	Position with Brookdale	Class
Daniel A. Decker	64	Executive Chairman of the Board	Class I
T. Andrew Smith	57	President, Chief Executive Officer and Director	Class I
Marcus E. Bromley	68	Director	Class III
Frank M. Bumstead	75	Director	Class I
Jackie M. Clegg	55	Director	Class II
Jeffrey R. Leeds	71	Director	Class III
William G. Petty, Jr.	71	Director	Class II
James R. Seward	64	Director	Class II
Lee S. Wielansky	66		