

Laredo Petroleum, Inc.
Form DEF 14A
March 28, 2018

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[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

Filed by a Party other than the Registrant

Check the appropriate box:

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

LAREDO PETROLEUM, 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):

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(4) Proposed maximum aggregate value of transaction:

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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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Table of Contents

March 28, 2018

To the Stockholders of Laredo Petroleum, Inc.:

You are invited to attend our 2018 Annual Meeting of Stockholders, which will be held at the Bank of America Building, Lower Level, 15 West Sixth Street, Tulsa, Oklahoma 74119, on Thursday, May 17, 2018, at 9:00 a.m. Central Time (the "Annual Meeting").

Details of the business to be conducted at the Annual Meeting are described in the attached Notice of 2018 Annual Meeting of Stockholders and Proxy Statement.

We are mailing to most of our stockholders a Notice of Internet Availability of Proxy Materials ("Notice") instead of a paper copy of our Annual Report, which includes our Form 10-K for the fiscal year ended December 31, 2017, Proxy Statement and proxy card. We believe this process enables us to provide stockholders with the information needed in connection with our Annual Meeting in a timely manner, while saving costs and conserving resources. The Notice contains instructions on how to access these documents over the Internet, as well as instructions on how to request a paper copy of the materials, if desired. All stockholders who do not receive a Notice should receive a paper copy of the proxy materials by mail.

Your vote is important, and we encourage you to vote whether or not you plan to attend the Annual Meeting. Please either vote by telephone or over the Internet or sign, date and return your proxy card, following the instructions on the Notice or proxy materials, so that your shares will be represented. If you are a stockholder of record and plan to attend the Annual Meeting, you may also vote in person.

We look forward to seeing you at the Annual Meeting.

Sincerely,

Randy A. Foutch
Chairman and Chief Executive Officer

Table of Contents

LAREDO PETROLEUM, INC.

**15 W. Sixth Street, Suite 900
Tulsa, Oklahoma 74119**

NOTICE OF 2018 ANNUAL MEETING OF STOCKHOLDERS

TIME	9:00 a.m. Central Time on Thursday, May 17, 2018.
PLACE	Bank of America Building, Lower Level, 15 West Sixth Street, Tulsa, Oklahoma 74119.
ITEMS OF BUSINESS	<p>(1) To elect two Class II directors to our board of directors to hold office until the expiration of their three-year term in 2021 and thereafter until their respective successors are duly elected and qualified, and to elect one Class III director to our board of directors to hold office until the expiration of his one-year term in 2019.</p> <p>(2) To ratify the appointment of Grant Thornton LLP as the Company's independent registered accounting firm.</p> <p>(3) To hold an advisory vote approving the compensation of our named executive officers.</p> <p>(4) To hold an advisory vote determining the frequency of future advisory votes on compensation of our named executive officers.</p> <p>(5) To transact such other business as may properly come before the Annual Meeting or at any adjournment or postponement thereof.</p>
RECORD DATE	You can vote if, at the close of business on March 20, 2018, you were a holder of record of our common stock.
PROXY VOTING	All stockholders are cordially invited to attend the Annual Meeting in person. However, to ensure your representation at the Annual Meeting, you are urged to vote promptly by voting by telephone at 1-800-690-6903 or over the Internet at www.proxyvote.com (or if you received a paper copy of the proxy materials, by signing and returning the proxy card in the envelope provided).

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
STOCKHOLDER MEETING TO BE HELD ON MAY 17, 2018**

The Company's Notice of Annual Meeting, Proxy Statement and our 2017 Annual Report, including the Form 10-K for the fiscal year ended December 31, 2017, are available over the Internet at <http://materials.proxyvote.com/516806>. Alternatively, if you received a paper copy of the proxy materials (which includes the proxy card), you may vote by signing and returning the proxy card in the envelope provided.

This Notice, Proxy Statement and the proxy card/voting instruction card are first being sent or made available to stockholders on or about March 28, 2018.

March 28, 2018
Tulsa, Oklahoma

By Order of the Board of Directors,

Kenneth E. Dornblaser

Senior Vice President, General Counsel and Corporate Secretary

Table of Contents

TABLE OF CONTENTS

	Page
<u>EXECUTIVE SUMMARY</u>	<u>1</u>
<u>PROXY STATEMENT QUESTIONS AND ANSWERS</u>	<u>2</u>
<u>CORPORATE STRUCTURE</u>	<u>10</u>
<u>ITEM ONE: ELECTION OF DIRECTORS</u>	<u>11</u>
<u>DIRECTORS</u>	<u>13</u>
<u>MEETINGS AND COMMITTEES OF DIRECTORS</u>	<u>18</u>
<u>EXECUTIVE OFFICERS</u>	<u>20</u>
<u>EXECUTIVE COMPENSATION</u>	<u>21</u>
<u>Compensation Discussion and Analysis</u>	<u>21</u>
<u>Introduction</u>	<u>21</u>
<u>Named Executive Officers</u>	<u>21</u>
<u>Fiscal Year 2017 Performance Highlights and Impact on Incentive Compensation</u>	<u>21</u>
<u>Shareholder Say-on-Pay Results and Management Responsiveness</u>	<u>23</u>
<u>Summary of our Compensation Program</u>	<u>24</u>
<u>Compensation Best Practices</u>	<u>24</u>
<u>Compensation Structure Supports Alignment Between Executives and Shareholders</u>	<u>25</u>
<u>Process for Determining Executive Compensation</u>	<u>27</u>
<u>Elements of Compensation</u>	<u>29</u>
<u>Compensation Program for 2018</u>	<u>36</u>
<u>Other Benefits</u>	<u>40</u>
<u>Employment, Severance or Change in Control Agreements</u>	<u>41</u>
<u>Other Matters</u>	<u>42</u>
<u>COMPENSATION COMMITTEE REPORT</u>	<u>45</u>
<u>Summary Compensation</u>	<u>46</u>
<u>Realized Compensation</u>	<u>47</u>
<u>Grants of Plan-Based Awards for the Year Ended December 31, 2017</u>	<u>48</u>
<u>Laredo Petroleum, Inc. Omnibus Equity Incentive Plan</u>	<u>48</u>
<u>Registration Rights</u>	<u>50</u>
<u>Outstanding Equity Awards at 2017 Fiscal Year-End</u>	<u>50</u>
<u>Stock Award Vestings, Stock Option Exercises and Performance Unit Vestings in Fiscal Year 2017</u>	<u>52</u>
<u>Pension Benefits</u>	<u>52</u>
<u>Nonqualified Deferred Compensation</u>	<u>52</u>
<u>Potential Payments upon Termination or Change in Control</u>	<u>53</u>
<u>CEO Pay Ratio</u>	<u>57</u>
<u>Compensation of Directors</u>	<u>58</u>
<u>Securities Authorized for Issuance under the Equity Incentive Plan</u>	<u>60</u>
<u>COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION</u>	<u>61</u>
<u>AUDIT COMMITTEE REPORT</u>	<u>62</u>
<u>CORPORATE GOVERNANCE</u>	<u>64</u>
<u>Corporate Governance Guidelines</u>	<u>64</u>
<u>Code of Conduct and Business Ethics</u>	<u>65</u>
<u>Board of Directors Leadership</u>	<u>65</u>
<u>Communications with the Board of Directors</u>	<u>66</u>
<u>Director Independence</u>	<u>66</u>
<u>Executive Sessions of the Board of Directors</u>	<u>66</u>
<u>Financial Literacy of Audit Committee and Designation of Financial Experts</u>	<u>66</u>
<u>Oversight of Risk Management</u>	<u>66</u>
<u>Attendance at Annual Meetings</u>	<u>67</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	<u>68</u>
<u>SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>70</u>

Table of Contents

	Page
<u>TRANSACTIONS WITH RELATED PERSONS</u>	<u>70</u>
<u>Procedures for Review, Approval and Ratification of Related-Person Transactions</u>	<u>70</u>
<u>Registration Rights</u>	<u>71</u>
<u>Other Related-Party Transactions</u>	<u>71</u>
<u>ITEM TWO: RATIFICATION OF SELECTION OF INDEPENDENT AUDITORS</u>	<u>73</u>
<u>Audit and Other Fees</u>	<u>73</u>
<u>ITEM THREE: ADVISORY VOTE ON COMPENSATION OF NAMED EXECUTIVE OFFICERS</u>	<u>74</u>
<u>ITEM FOUR: ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON THE COMPENSATION OF NAMED EXECUTIVE OFFICERS</u>	<u>75</u>
<u>STOCKHOLDER PROPOSALS: IDENTIFICATION OF DIRECTOR CANDIDATES</u>	<u>76</u>
<u>SOLICITATION OF PROXIES</u>	<u>77</u>
<u>STOCKHOLDER LIST</u>	<u>77</u>
<u>PROXY MATERIALS, ANNUAL REPORT AND OTHER INFORMATION</u>	<u>78</u>
<u>INTERNET AND PHONE VOTING</u>	<u>79</u>

Table of Contents

EXECUTIVE SUMMARY

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information you should consider and is not a form for voting. You should read the entire Proxy Statement carefully before voting.

General Information

Items to be Voted On

Meeting: Annual Meeting of Stockholders

Meeting Location: Bank of America Building, Lower Level,
15 West Sixth Street, Tulsa, Oklahoma 74119

Proposal

Board of Director
Recommendations

Date: 9:00 a.m. Central Time on May 17, 2018

No. 1: Election of two
directors to a three-year term
and one director to a one-year
term

Record Date: March 20, 2018

FOR

Common Shares Outstanding as of Record Date:

241,159,073

Stock Symbol: LPI

No. 2: Ratification of
appointment of independent
public accounting firm

Stock Exchange: NYSE

FOR

Registrar & Transfer Agent: American Stock Transfer &
Trust Company

State and Year of Incorporation: Delaware (2011)

No. 3: Advisory vote to
approve the compensation of
named executive officers

FOR

Corporate Headquarters: 15 West Sixth Street, Suite 900
Tulsa, Oklahoma 74119

Corporate website: www.laredopetro.com

No. 4: Advisory vote to
determine the frequency of
future advisory votes on
compensation of named
executive officers

ONE YEAR

Investor Relations website: <http://investor.laredopetro.com>

Corporate Governance

Board Meetings in fiscal 2017: 7

Standing Board Committees (Meetings in fiscal 2017):

Audit (8)
Compensation (5)
Nominating & Corporate Governance (4)

Separate Chairman and CEO: No

Lead Independent Director: Yes

Independent Directors Meet without Management: Yes

Staggered Board of Directors: Yes

Stockholder Rights Plan: No

Director and Officer Share Ownership Guidelines: Yes

Hedging and Short Sale Policy: Yes

Executive Compensation

CEO: Randy A. Foutch (age 66)

Fiscal 2017 CEO Pay Mix:

Salary earned: 12%

Short-term incentive cash bonus: 16%

Long-term incentive equity awards: 72%

Key Elements of our Executive Compensation Program:

Competitive salary rate

Short-term incentive cash bonus

Long-term incentive equity awards comprised of:

○

Performance units

○

Restricted stock

Other Benefit Plans and Programs such as a 401(k) Plan

Fiscal 2017 Highlights

In 2017, despite continuing challenges in the energy industry, we successfully grew production as well as our reserves of oil, natural gas and natural gas liquids ("NGL"). Among our operational highlights that we believe positively impacted current and future growth in the value of the Company are the following:

