

ASSURANT INC
Form DEF 14A
March 27, 2012
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

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

Filed by the Registrant

Filed by a Party other than the Registrant

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Assurant, Inc.

(Name of Registrant as Specified In Its Charter)

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

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March 27, 2012

Dear Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders (the Annual Meeting) of Assurant, Inc. The meeting will be held on May 10, 2012 at 9:00 a.m. at the Down Town Association located at 60 Pine Street, New York, New York 10005. We hope you attend the Annual Meeting.

At the Annual Meeting, in addition to the election of directors and appointment of auditors, stockholders are being asked to cast an advisory vote approving the compensation of the Company's named executive officers for 2011.

We will be using the Notice and Access method of providing proxy materials to you via the Internet, which we adopted last year. On or about March 27, 2012, we will send you a Notice of Internet Availability of Proxy Materials (the Notice) containing instructions on how to access our Proxy Statement and 2011 Annual Report to Stockholders and how to vote. The Notice also contains instructions on how to receive a paper copy of your proxy materials.

Please give these materials your prompt attention. We then ask that you vote by Internet or telephone, or by requesting a printed copy of the proxy materials and completing, signing and returning the proxy card in the manner described therein. You may still vote in person at the Annual Meeting if you so desire by withdrawing your proxy, but voting by Internet or telephone now or requesting and returning your proxy card prior to the Annual Meeting will assure that your vote is counted if you are unable to attend.

Your vote is important, regardless of the number of shares you own. If you hold your shares through a broker, bank or other nominee, your shares will not be voted on the election of directors or the advisory vote on compensation unless you take action and provide voting instructions. Therefore, please promptly submit your vote by telephone, Internet or mail. We urge you to indicate your approval, as unanimously recommended by the directors, by voting FOR Proposals One, Two and Three.

On behalf of the Board of Directors, we thank you for your continued interest and support.

Sincerely,

Robert B. Pollock

President and Chief Executive Officer

Assurant, Inc.

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Assurant, Inc.
One Chase Manhattan Plaza
41st Floor
New York, New York 10005

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 10, 2012

To the Stockholders of ASSURANT, INC.:

Notice is hereby given that the Annual Meeting of Stockholders (the "Annual Meeting") of Assurant, Inc. ("Assurant" or the "Company") will be held at the Down Town Association located at 60 Pine Street, New York, New York 10005 on May 10, 2012 at 9:00 a.m., local time, for the following purposes:

1. To elect each of our directors standing for re-election to our Board of Directors to serve until the 2013 Annual Meeting of Stockholders;
2. To ratify the appointment of PricewaterhouseCoopers LLP as Assurant's Independent Registered Public Accounting Firm for the year ending December 31, 2012;
3. To cast an advisory vote approving the compensation of the Company's named executive officers for 2011; and
4. To transact such other business as may properly come before the meeting or any adjournment thereof.

The proposals described above are more fully described in the accompanying proxy statement, which forms a part of this notice.

If you plan to attend the Annual Meeting, please notify the undersigned at the address set forth above so that appropriate preparations can be made. If you hold your shares through a bank, broker or other nominee you must also request a legal proxy from your bank, broker or other nominee to validly vote at the Annual Meeting.

The Board of Directors has fixed March 15, 2012 as the record date for the Annual Meeting. Only stockholders of record at the close of business on that date will be entitled to notice of and to vote at the Annual Meeting or any adjournments or postponements thereof. A list of those stockholders will be available for inspection at the offices of Assurant located at One Chase Manhattan Plaza, 41st Floor, New York, New York 10005 commencing at least ten days before the Annual Meeting.

We are pleased to take advantage of the U.S. Securities and Exchange Commission's Notice and Access rule that allows us to provide stockholders with notice of their ability to access proxy materials via the Internet. This allows us to conserve natural resources and reduces the costs of printing and distributing the proxy materials, while providing our stockholders with access to the proxy materials in a convenient and quick manner via the Internet. Under this process, on or about March 27, 2012, we will begin mailing a Notice of Internet Availability of Proxy Materials (the "Notice") to our stockholders informing them that our proxy statement, annual report to stockholders and voting instructions are available on the Internet. As more fully described in the Notice, all stockholders may choose to access our proxy materials via the Internet or may request printed copies of the proxy materials.

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Whether or not you plan to attend the Annual Meeting, we hope that you will read the proxy statement and submit your vote by telephone, via the Internet, or by requesting a printed copy of the proxy materials and completing, signing and returning the proxy card in the manner described therein. If you are present at the Annual Meeting you may, if you wish, withdraw your proxy and vote in person. Thank you for your interest in and consideration of the proposals listed above.

By Order of the Board of Directors,

Bart R. Schwartz

Executive Vice President,

Chief Legal Officer and Secretary

March 27, 2012

The Assurant Proxy Statement and Annual Report are available at

www.proxyvote.com

You will need your 12-digit control number, listed on the Notice, to access these materials and to vote.

EACH VOTE IS IMPORTANT. TO VOTE YOUR SHARES, PLEASE PROMPTLY SUBMIT YOUR VOTE BY TELEPHONE, INTERNET OR MAIL AS DESCRIBED ABOVE.

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ASSURANT, INC.

One Chase Manhattan Plaza

41st Floor

New York, New York 10005

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 10, 2012

This proxy statement is furnished to stockholders of Assurant, Inc. (to which we sometimes refer in this proxy statement as "Assurant" or the "Company") in connection with the solicitation by the Board of Directors (the "Board") of Assurant of proxies to be voted at the 2012 Annual Meeting of Stockholders (the "Annual Meeting") to be held at the Down Town Association located at 60 Pine Street, New York, New York 10005 on May 10, 2012 at 9:00 a.m., or at any adjournment or postponement thereof.

The U.S. Securities and Exchange Commission has adopted rules that allow us to use a "Notice and Access" model to make our proxy statement and other Annual Meeting materials available to you. On or about March 27, 2012, we will begin mailing a Notice of Internet Availability of Proxy Materials (the "Notice") to our stockholders advising them that our proxy statement, annual report to stockholders and voting instructions can be accessed on the Internet upon the commencement of such mailing. You may then access these materials and vote your shares via the Internet or by telephone or you may request that a printed copy of the proxy materials be sent to you. You will not receive a printed copy of the proxy materials unless you request one in the manner described in the Notice. Using the Notice allows us to conserve natural resources and reduces the costs of printing and distributing the proxy materials, while providing our stockholders with access to the proxy materials in a convenient and quick manner via the Internet.

The solicitation of proxies for the Annual Meeting is being made by telephone, Internet and mail. Officers, directors and employees of Assurant, none of whom will receive additional compensation therefor, may also solicit proxies by telephone or other personal or electronic contact. We have retained D.F. King & Co., Inc. to assist in the solicitation of proxies for an estimated fee of \$5,000 plus reimbursement of expenses. We will bear the cost of the solicitation of proxies, including postage, printing and handling, and will reimburse brokerage firms and other record holders of shares beneficially owned by others for their reasonable expenses incurred in forwarding solicitation material to beneficial owners of shares.

Any stockholder of record may revoke his or her proxy at any time before it is voted by delivering a later dated, signed proxy or other written notice of revocation to the Corporate Secretary of Assurant. Any record holder of shares present at the Annual Meeting may also withdraw his or her proxy and vote in person on each matter brought before the Annual Meeting. All shares represented by properly signed and returned proxies in the accompanying form or those submitted by Internet or telephone, unless revoked, will be voted in accordance with the instructions given thereon. A properly executed proxy without specific voting instructions will be voted as recommended by the Board: FOR each director nominee; and FOR Proposals Two and Three each as described in this proxy statement.

Any stockholder whose shares are held through a broker, bank or other nominee (shares held in street name) will receive instructions from the broker, bank or nominee that must be followed in order to have his or her shares voted. Such stockholders wishing to vote in person at the meeting must obtain a legal proxy from their broker, bank or other nominee and bring it to the meeting.

Only stockholders of record at the close of business on March 15, 2012, the record date for the Annual Meeting, will be entitled to notice of and to vote at the Annual Meeting or at any adjournment or postponement thereof. As of the close of business on that date, 86,986,775 shares of our common stock, par value \$0.01 per share (the "Common Stock"), were outstanding. Stockholders will each be entitled to one vote per share of Common Stock held by them.

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Votes cast in person or by proxy at the Annual Meeting will be tabulated by the inspector of elections appointed for the meeting. Pursuant to Assurant's Bylaws and the Delaware General Corporation Law (the "DGCL"), the presence of the holders of shares representing a majority of the outstanding shares of Common Stock entitled to vote at the Annual Meeting, whether in person or by proxy, is necessary to constitute a quorum for the transaction of business at the Annual Meeting. Under the DGCL, abstentions and broker non-votes will be treated as present for purposes of determining the presence of a quorum. Broker non-votes are proxies from brokers or nominees as to which such persons have not received instructions from the beneficial owners or other persons entitled to vote with respect to a matter on which the brokers or nominees do not have the discretionary power to vote.

The election of each of the director nominees under Proposal One requires that each director be elected by the holders of a majority of the votes cast, meaning that the number of votes cast for a director's election must exceed the number of votes cast against that director's election. The Nominating and Corporate Governance Committee of the Board (the "Nominating Committee") has established guidelines pursuant to which any incumbent director who is not elected must promptly offer to tender his or her resignation for consideration by the Board. The Nominating Committee will consider any such resignation, taking into account all relevant factors, and make a recommendation to the Board whether to accept or reject the resignation, or whether other action should be taken. The Board, excluding the director in question, will act on the Nominating Committee's recommendation and publicly disclose its decision and the rationale supporting it within 90 days following the date of the certification of the election results.

Under our Bylaws, the approval of each of Proposals Two and Three requires the affirmative vote of the holders of a majority in voting power of the stock present in person or represented by proxy and entitled to vote on the proposal at the Annual Meeting.

For purposes of the election of directors under Proposal One, an abstention will not affect whether the number of for votes exceeds the number of against votes, and accordingly will not affect whether the director is elected. For purposes of determining approval of Proposals Two and Three, abstentions will have the same legal effect as an against vote.

Assurant believes that the ratification of the appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for 2012 (Proposal Two) will be deemed to be a routine matter under Rule 452 of the New York Stock Exchange ("NYSE") Listed Company Manual, and brokers will be permitted to vote uninstructed shares as to this matter. Stockholders are reminded that, beginning with the 2010 proxy season, the NYSE amended Rule 452 to make the election of directors in an uncontested election a non-routine item and, beginning with the 2011 proxy season, the NYSE amended Rule 452 to make votes with respect to executive compensation matters non-routine items. This means that brokers who do not receive voting instructions from their clients as to how to vote their shares with respect to Proposals One or Three will not exercise discretion to vote on those proposals. If a broker or other record holder of shares returns a proxy card indicating it does not have discretionary authority to vote as to a particular matter (thus, a broker non-vote), those shares will not be counted as voting for or against the matter or entitled to vote on the matter, and will, therefore, have no legal effect on the voting for which the broker non-vote is indicated.

For the above reasons, we urge stockholders to take action to vote their shares by Internet, telephone or mail.

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The table below sets forth certain information, as of March 27, 2012, concerning each person deemed to be an Executive Officer of the Company. There are no arrangements or understandings between any Executive Officer and any other person pursuant to which the officer was selected.

Name	Age	Position
Robert B. Pollock	57	President, Chief Executive Officer and Director
Michael J. Peninger	57	Executive Vice President and Chief Financial Officer
Alan B. Colberg	50	Executive Vice President, Marketing and Business Development
Adam D. Lamnin	48	Executive Vice President; President and Chief Executive Officer of Assurant Health
S. Craig Lemasters	51	Executive Vice President; President and Chief Executive Officer of Assurant Solutions
Gene E. Mergelmeyer	53	Executive Vice President; President and Chief Executive Officer of Assurant Specialty Property
Christopher J. Pagano	48	Executive Vice President, Treasurer and Chief Investment Officer; President of Assurant Asset Management
John S. Roberts	56	Executive Vice President; Chief Executive Officer of Assurant Employee Benefits
Bart R. Schwartz	59	Executive Vice President, Chief Legal Officer and Secretary
John A. Sondej	47	Senior Vice President, Controller and Principal Accounting Officer
Sylvia R. Wagner	63	Executive Vice President, Human Resources and Development

Robert B. Pollock, President, Chief Executive Officer and Director. Biography available in the section entitled PROPOSAL ONE ELECTION OF DIRECTORS .

Michael J. Peninger, Executive Vice President and Chief Financial Officer. Mr. Peninger was appointed Chief Financial Officer of the Company in March 2009, having served as Executive Vice President and Interim Chief Financial Officer since July 2007. Prior to that, he served as President and Chief Executive Officer of Assurant Employee Benefits beginning in January 1999. Mr. Peninger is a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries.

Alan B. Colberg, Executive Vice President, Marketing and Business Development. Mr. Colberg was appointed Executive Vice President, Marketing and Business Development, effective as of his commencement of employment with the Company on March 28, 2011. Prior to this, Mr. Colberg served in multiple positions at Bain & Company, Inc. (Bain), including as Managing Director of Bain's Atlanta office and Southern region from 2000 to 2011, and as global head of the Financial Services practice from 2005 to 2011.

Adam D. Lamnin, Executive Vice President; President and Chief Executive Officer, Assurant Health. Mr. Lamnin was appointed President and Chief Executive Officer of Assurant Health in January 2011, having served as Chief Operating Officer of Assurant Health since October 2009. Prior to that, he served in a variety of leadership roles at Assurant Solutions and Assurant Specialty Property, including as Executive Vice President, Chief Financial Officer and Group Senior Vice President. Mr. Lamnin is a Certified Public Accountant.

S. Craig Lemasters, Executive Vice President; President and Chief Executive Officer, Assurant Solutions. Mr. Lemasters has been Assurant Solutions' President and Chief Executive Officer and Executive Vice President of Assurant, Inc. since July 2005.

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Gene E. Mergelmeyer, Executive Vice President; President and Chief Executive Officer, Assurant Specialty Property. Mr. Mergelmeyer was appointed Chief Executive Officer of Assurant Specialty Property in August 2007 and President of Assurant Specialty Property and Executive Vice President of Assurant, Inc. in July 2007. Prior to that, Mr. Mergelmeyer served as Executive Vice President of Assurant Specialty Property beginning in 2006 and led Assurant Specialty Property's lending solutions division since 1999.

Christopher J. Pagano, Executive Vice President, Treasurer and Chief Investment Officer; President, Assurant Asset Management. Mr. Pagano has been Executive Vice President, Treasurer and Chief Investment Officer since July 2007 and President of Assurant Asset Management, a division of the Company, since January 2005.

John S. Roberts, Executive Vice President; President and Chief Executive Officer, Assurant Employee Benefits. Mr. Roberts was appointed President and Chief Executive Officer of Assurant Employee Benefits and Executive Vice President of Assurant, Inc. in March 2009, having served as Interim President and Chief Executive Officer since July 2007. Prior to that, he served as Senior Vice President of Assurant Employee Benefits and President of Disability Reinsurance Management Services.

Bart R. Schwartz, Executive Vice President, Chief Legal Officer and Secretary. Mr. Schwartz has been Executive Vice President, Chief Legal Officer and Secretary since April 2008. He previously served as Chief Corporate Governance Officer and Secretary of The Bank of New York Mellon Corporation from 2006 to 2008.

John A. Sondej, Senior Vice President, Controller and Principal Accounting Officer. Mr. Sondej has been Senior Vice President, Controller and Principal Accounting Officer of the Company since January 2005. Mr. Sondej is a Certified Public Accountant and is a member of the American Institute of Certified Public Accountants and the New Jersey Society of Certified Public Accountants.

Sylvia R. Wagner, Executive Vice President, Human Resources and Development. Ms. Wagner was appointed Executive Vice President, Human Resources and Development effective April 2009. She previously served as Senior Vice President, Human Resources and Development of Assurant Employee Benefits beginning in May 1995.

The Management Committee of Assurant (the Management Committee) consists of the Company's President and Chief Executive Officer, all of the Company's Executive Vice Presidents and the Chief Executive Officers of each of Assurant's operating segments. The Management Committee is ultimately responsible for setting the policies, strategy and direction of the Company, subject to the overall discretion and supervision of the Board.

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The following table provides, with respect to each person or entity known by Assurant to be the beneficial owner of more than 5% of Assurant's outstanding Common Stock as of February 1, 2012, (a) the number of shares of Common Stock owned (based upon the most recently reported number of shares outstanding as of the date the entity filed a Schedule 13G with the SEC) and (b) the percentage of all outstanding shares represented by such ownership as of February 1, 2012 (based on an outstanding share amount of 87,680,079 as of that date).

Name of Beneficial Owner	Shares of Common Stock Owned Beneficially	Percentage of Class
BlackRock, Inc. ¹	7,600,037	8.7%
FMR LLC ²	9,375,295	10.7%
Vanguard Group, Inc. ³	4,954,366	5.7%

¹ BlackRock, Inc., 40 East 52nd Street, New York, New York 10022, filed a Schedule 13G/A on February 10, 2012, with respect to beneficial ownership of 7,600,037 shares. This represented 8.7% of our Common Stock as of February 1, 2012. BlackRock, Inc. has indicated that it filed this Schedule 13G/A on behalf of the following subsidiaries: BlackRock Japan Co. Ltd.; BlackRock Advisors (UK) Limited; BlackRock Institutional Trust Company, N.A.; BlackRock Fund Advisors; BlackRock Asset Management Canada Limited; BlackRock Asset Management Australia Limited; BlackRock Advisors LLC; BlackRock Capital Management, Inc.; BlackRock Financial Management, Inc.; BlackRock Investment Management, LLC; BlackRock Investment Management (Australia) Limited; BlackRock (Luxembourg) S.A.; BlackRock (Netherlands) B.V.; BlackRock Fund Managers Limited; BlackRock Pensions Limited; BlackRock Asset Management Ireland Limited; BlackRock International Limited; and BlackRock Investment Management (UK) Limited.

² FMR LLC, 82 Devonshire Street, Boston, Massachusetts 02109, filed a Schedule 13G/A on February 14, 2012, with respect to the beneficial ownership of 9,375,295 shares. This represented 10.7% of our Common Stock as of February 1, 2012.

³ The Vanguard Group, Inc., 100 Vanguard Blvd., Malvern, PA 19355, filed a Schedule 13G/A on February 8, 2012, with respect to the beneficial ownership of 4,954,366 shares. This represented 5.7% of our Common Stock as of February 1, 2012.

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The following table provides information concerning the beneficial ownership of Common Stock as of February 1, 2012 by Assurant's Chief Executive Officer, Chief Financial Officer, and each of Assurant's other three most highly compensated executive officers, each director, and all executive officers and directors as a group. As of February 1, 2012, we had 87,680,079 outstanding shares of Common Stock. Except as otherwise indicated, all persons listed below have sole voting power and dispositive power with respect to their shares, except to the extent that authority is shared by their spouses, and have record and beneficial ownership of their shares.

Name of Beneficial Owner	Shares of Common Stock Owned Beneficially ¹	Percentage of Class
Robert B. Pollock	370,924	*
Michael J. Peninger	186,158	*
Alan B. Colberg	3,973	*
S. Craig Lemasters	64,775	*
Gene E. Mergelmeyer	44,726	*
Elaine D. Rosen	3,105	*
Howard L. Carver	22,415	*
Juan N. Cento	6,229	*
Elyse Douglas	0 ²	*
Lawrence V. Jackson	2,960	*
David B. Kelso	5,827	*
Charles J. Koch	22,805	*
H. Carroll Mackin	21,275	*
Paul J. Reilly	0 ²	*
Robert W. Stein	7,500 ²	*
John A. C. Swainson	743	*
All directors and executive officers as a group (22 persons)	1,000,501	1.14%

* Less than one percent of class.

¹ (a) Includes: for Mr. Pollock, 12,819 shares of Common Stock; for all directors and executive officers as a group, 16,393 shares of Common Stock held through the Assurant 401(k) Plan, as of December 31, 2011.

(b) Includes: for all executive officers as a group, 4,000 shares of restricted stock awarded under the Assurant, Inc. 2004 Long-Term Incentive Plan.

(c) Includes: 1,897 shares of Common Stock awarded to each of Messrs. Carver, Cento, Kelso, Koch and Mackin under the Directors Compensation Plan. The directors as a group hold a total of 9,485 shares of Common Stock subject to a five-year holding period commencing on the applicable grant date.

(d) Shares reported for Mr. Pollock include 200 shares that are considered to be pledged because they are held in a margin account. Shares reported for Mr. Carver include 12,000 shares that are considered to be pledged because they are held in a brokerage account as collateral for a nominal short-term loan. Shares reported for Mr. Mackin include 1,000 shares that are considered to be pledged because they are held in a

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margin account. As of February 1, 2012, a total of 16,598 of the shares beneficially owned by directors and executive officers as a group were considered to be pledged.

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(e) Includes restricted stock units (RSUs) that will vest and/or become payable on or within 60 days of February 1, 2012 in exchange for the following amounts of Common Stock as of February 1, 2012: for Mr. Pollock, 86,659 shares (including 39,947 shares that would be issuable upon a retirement); for Mr. Peninger, 83,007 shares (including 66,039 shares that would be issuable upon a retirement); for Mr. Colberg, 3,973 shares, and for each of Messrs. Lemasters and Mergelmeyer, 14,565 shares. RSUs that will vest on or within 60 days of February 1, 2012 in exchange for shares of Common Stock, for all directors and executive officers as a group, totaled 302,930.

(f) Includes vested and unexercised stock appreciation rights (SARs) that could have been exercised on or within 60 days of February 1, 2012 in exchange for the following amounts of Common Stock as of February 1, 2012: for Mr. Pollock, 97,048 shares; for Mr. Peninger, 22,936 shares; and for Mr. Lemasters, 17,795 shares. Vested and unexercised SARs that could have been exercised on or within 60 days of February 1, 2012 in exchange for shares of Common Stock, for all directors and executive officers as a group, totaled 150,727.

² As of February 1, 2012, Ms. Douglas held 2,231 RSUs, Mr. Reilly held 2,318 RSUs, and Mr. Stein held 2,235 RSUs, none of which will vest or become payable within 60 days of that date. For additional information regarding RSU awards granted to our non-employee directors in 2011, please see the Director Compensation Table on page 45, below.

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COMPENSATION DISCUSSION AND ANALYSIS

I. Executive Summary

Introduction

This Compensation Discussion and Analysis (CD&A) provides a detailed review of the compensation principles and strategic objectives governing the compensation of the following individuals, who were our named executive officers for 2011:

Robert B. Pollock	President and Chief Executive Officer
Michael J. Peninger	Executive Vice President and Chief Financial Officer
Alan B. Colberg	Executive Vice President, Marketing and Business Development
S. Craig Lemasters	