

Monotype Imaging Holdings Inc.
Form DEF 14A
April 05, 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
(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 Pursuant to §240.14a-12

MONOTYPE IMAGING HOLDINGS 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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**600 Unicorn Park Drive
Woburn, Massachusetts 01801**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 3, 2018**

Notice is hereby given that the 2018 Annual Meeting of Stockholders (the "Annual Meeting") of Monotype Imaging Holdings Inc., a Delaware corporation (the "Company"), will be held on Thursday, May 3, 2018, at 8:00 a.m. local time at the Company's headquarters at 600 Unicorn Park Drive, Woburn, MA 01801 for the following purposes:

1. To elect three Class III directors nominated by the board of directors to serve until the 2021 annual meeting of stockholders and until their respective successors are duly elected and qualified or until their earlier resignation or removal;
2. To hold an advisory vote to approve the compensation of the Company's named executive officers; and
3. To consider and vote upon such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

Any action may be taken on the foregoing matters at the Annual Meeting on the date specified above, or on any date or dates to which, by original or later postponement or adjournment, the Annual Meeting may be postponed or adjourned.

The board of directors has fixed the close of business on March 26, 2018 as the record date for determining the stockholders entitled to receive notice of and to vote at the Annual Meeting and at any postponements or adjournments thereof. Only holders of record of the Company's common stock, par value \$0.001 per share, at that time will be entitled to receive notice of and to vote at the Annual Meeting and at any postponements or adjournments thereof.

You must bring to the Annual Meeting picture identification and proof that you are a stockholder of record in order to vote your shares at the Annual Meeting.

By Order of the Board of Directors,
Janet M. Dunlap

Executive Vice President, Chief
Administrative Officer, General
Counsel and Secretary
Woburn, Massachusetts
April 5, 2018

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Questions and Answers about Our Annual Meeting

This proxy statement (the **Proxy Statement**) is being furnished in connection with the solicitation of proxies by the board of directors (the **Board**) of Monotype Imaging Holdings Inc., a Delaware corporation (the **Company**), for use at the Company's 2018 Annual Meeting of Stockholders (the **Annual Meeting**). This Proxy Statement and form of proxy will be made available to stockholders on or about April 5, 2018.

When and where is the Annual Meeting?

Time: 8:00 a.m. Eastern
Date: Thursday, May 3, 2018
Location: Company Headquarters

600 Unicorn Park Drive

Woburn, MA 01801

Who can vote?

Stockholders of record as of March 26, 2018 (our **Record Date**) are entitled to vote. As of our Record Date, there were 42,151,830 shares of our common stock (the **Common Stock**) entitled to vote. Each share of our Common Stock is entitled to one vote for each Nominee (as defined herein) and one vote for each Proposal.

How many shares must be present to conduct the Annual Meeting?

The presence at the meeting in person or by proxy of holders of shares representing a majority of all the votes entitled to be cast at the meeting, or 21,075,915 voting shares, will constitute a quorum for the transaction of business at the Annual Meeting.

What is the difference between a stockholder of record and a street name holder?

These terms describe how your shares of our Common Stock are held. If your shares are registered directly in your name with Computershare Investor Services, our transfer agent, you are a **stockholder of record**. If your shares are held in the name of a brokerage, bank, trust or other nominee as a custodian, you are a **street name holder**.

What is a proxy?

A proxy is your legal designation of another person to vote on your behalf. By completing and returning the enclosed proxy card, you are giving the persons named in the proxy card, Scott Landers and Anthony Callini, or each of them, each with the power of substitution, the authority to vote your shares in the manner you indicate on your proxy card.

How do I vote my shares?

If you are a stockholder of record, you have several choices. You can indicate your vote and designate your proxy:

Via the Internet;

By telephone; or

By mailing your enclosed proxy card.

Note that votes made by phone or on the Internet must be received by 11:59 p.m., local time, on May 2, 2018. Please refer to the specific instructions on the printed proxy card. If you hold your shares in street name, your

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broker, bank, trustee, or nominee will provide you with materials and instructions for voting your shares. If you return a properly signed proxy card but do not mark your vote on any matter, your shares will be voted **FOR** the Nominees and Proposals set forth on the proxy card.

Why did I receive more than one Proxy Statement and proxy card?

You will receive multiple Proxy Statements and proxy cards if you hold your shares in different ways (for example, by joint tenancy, in a trust, in a custodial account) or in multiple accounts. If your shares are held in street name, you will receive your proxy card or other voting information from your broker and you will return your proxy card(s) to your broker. You should vote on and sign each proxy card you receive. To request that only one copy of any of these materials be mailed to your household, please contact your broker.

Can I vote my shares in person at the Annual Meeting?

If you are a stockholder of record, you may vote your shares in person at the Annual Meeting. If you hold your shares in street name, you must obtain the appropriate documents from your broker, bank, trustee, or nominee, giving you the right to vote the shares at the Annual Meeting. You must bring to the Annual Meeting a picture identification and proof that you are a stockholder of record in order to vote your shares at the Annual Meeting. Please note that even if you plan to attend the Annual Meeting, we recommend that you vote using the enclosed proxy card in advance, to ensure that your shares will be represented.

What is a broker non-vote?

A broker non-vote refers to a share of our Common Stock represented at the Annual Meeting that is held by a broker or other nominee who has not received instructions from the beneficial owner or person entitled to vote such share and where the broker or nominee does not have discretionary power to vote. If you hold shares of our Common Stock in street name, you must provide written instructions on how you want your shares to be voted on each Proposal. If you do not provide voting instructions and the Proposal is considered a non-routine matter, then your shares will not be voted. Please note that **Proposal One Election of Directors** and **Proposal Two Advisory Vote on Executive Compensation** are considered a non-routine matters, so it is very important that you provide written instructions on each Proposal if you want your vote to be counted.

What Proposals will be voted on at the Annual Meeting and how does the Board recommend I vote?

The following is a summary of the Proposals being voted on at the Annual Meeting and the recommendations of the Board:

Proposal Number and Subject	Description	Board Recommendation
Proposal One Election of Directors	We are asking our stockholders to re-elect Scott E. Landers, Pamela F. Lenehan, and Timothy B. Yeaton (the Nominees), each as a Class III director, each for a three-year term.	The Board recommends you vote FOR the election of each Nominee.
Proposal Two Advisory Vote on Executive Compensation	We are asking our stockholders, in an advisory, non-binding vote, to	The Board recommends you vote FOR the approval of the

approve the compensation of the Company's named executive officers.

compensation of the Company's named executive officers.

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What vote is required to approve each Proposal?

To approve each of the Proposals, the following votes are required from our stockholders:

Proposal Number and Subject	Vote Required	Impact of Abstentions and Broker Non-Votes
Proposal One Election of Directors	In uncontested elections, our directors are elected by a majority of the shares voted, which means that each Nominee receiving more for votes than against votes will be elected.	Abstentions and broker non-votes will not count as votes cast on Proposal One and will not affect the outcome of the vote.
Proposal Two Advisory Vote on Executive Compensation	We will consider stockholders to have approved the Company's executive compensation if the majority of votes are cast for Proposal Two.	Abstentions and broker non-votes will not count as votes cast on Proposal Two and will not affect the outcome of the vote.

What happens if additional matters are presented at the Annual Meeting?

As of the filing date of this Proxy Statement, we know of no other matters other than the items of business described herein which can be considered at the Annual Meeting. If other matters requiring a vote do arise, the persons named as proxies will have the discretion to vote on those matters for you.

Can I change my vote after I have mailed my proxy card?

You may revoke your proxy by doing one of the following:

By signing a later-dated proxy card and submitting it so that it is received prior to the Annual Meeting in accordance with the instructions included on the proxy card(s);

By attending the Annual Meeting and voting your shares in person; or

By sending a written notice of revocation to:
Monotype Imaging Holdings Inc.

Attention: Corporate Secretary

600 Unicorn Park Drive

Woburn, MA 01801

Please note that your written revocation stating that you revoke your proxy must be received by our corporate secretary prior to the Annual Meeting.

Who pays the cost of this proxy solicitation?

The cost of solicitation of proxies for the Annual Meeting will be paid by the Company. In addition to the solicitation of proxies by mail, the directors, officers, and employees of the Company may also solicit proxies personally or by telephone without additional compensation. The Company will also request persons, firms, and corporations holding shares in their names or in the names of their nominees, which are beneficially owned by others, to send proxy materials to and obtain proxies from the beneficial owners. The Company will reimburse holders for their reasonable expenses. Further, we have retained Innisfree M&A Inc. to aid in soliciting proxies and advise on certain matters relating to our Annual Meeting for a fee estimated not to exceed \$50,000 plus reasonable out-of-pocket expenses.

How do I make a proposal for consideration at next year s annual meeting of stockholders?

Stockholder proposals submitted pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the Exchange Act) for inclusion in the Company s proxy statement and form of proxy for the 2019 annual meeting

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of stockholders must be received by the Company by December 6, 2018. Proposals must comply with the requirements as to form and substance established by the Securities and Exchange Commission (the "SEC") in order to be included in our proxy statement and form of proxy.

In accordance with our current by-laws, for a stockholder to nominate a director or for a proposal of a stockholder to be presented at the Company's 2019 annual meeting of stockholders, other than a stockholder proposal intended to be included in our proxy statement and submitted pursuant to Rule 14a-8 of the Exchange Act, a stockholder's notice must be delivered to, or mailed and received at, the principal offices of the Company, together with all supporting documentation required by the Company's by-laws, not prior to the close of business on January 3, 2019, nor later than the close of business on February 2, 2019. You may contact the Company's corporate secretary at the address below for a copy of the relevant by-law provisions regarding the requirements for making stockholder proposals and nominating director candidates. Any proposals should be mailed to:

Monotype Imaging Holdings Inc.

Attention: Corporate Secretary

600 Unicorn Park Drive

Woburn, Massachusetts 01801

The Company's Annual Report, including financial statements for the year ended December 31, 2017, is being mailed to stockholders concurrently with this Proxy Statement. The Annual Report, however, is not part of the proxy solicitation material, even when we specifically refer to the Annual Report on Form 10-K in this Proxy Statement. A copy of the Company's Annual Report on Form 10-K filed with the SEC, including all exhibits to the Annual Report, may be obtained free of charge by writing to:

Monotype Imaging Holdings Inc.

Attention: Investor Relations

600 Unicorn Park Drive

Woburn, Massachusetts 01801

The Annual Report can also be viewed and/or downloaded from the Company's website at <http://ir.monotype.com/>. The information contained on, or connected to, our website is not incorporated herein by reference.

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Our Board believes that security ownership by the Board and our chief executive officer (our CEO) is important to align their interests with the interests of our stockholders and to further demonstrate to the investing public and our employees the Board's and CEO's commitment to our Company. Accordingly, we maintain stock ownership guidelines for both our non-employee directors and our CEO, which we make available on our website at <http://ir.monotype.com/>.

Our director stock ownership requirements state that any non-employee director who has served on our Board for at least three years is required to beneficially own a combination of shares of our Common Stock, vested stock options and unvested shares of restricted stock with a dollar value at least equal to five times the Board's annual cash retainer on the measurement date, which is December 31 of their current service year. As of December 31, 2017, all non-employee directors met the requirements.

Our CEO is subject to equity ownership guidelines that, beginning four years after the later of the adoption of the guidelines and the first date he was employed as the Company's CEO, require him to hold a combination of shares of our Common Stock, vested stock options, and unvested shares of restricted stock with an aggregate value at least equal to three times his base salary on the measurement date. The measurement date is defined as the close of business on December 31 at the Company's principal place of business. Our President and CEO, Scott Landers, was appointed to that position on January 1, 2016 and will become subject to these guidelines on January 1, 2020. However, as of December 31, 2017, Mr. Landers satisfied these ownership requirements.

We maintain an insider trading policy that prohibits all directors, officers and employees and their immediate family members from engaging in the following transactions relating to our securities or derivatives thereof: purchasing or selling puts or calls, short sales, trading during a standard quarterly or special blackout period and/or placing standing orders (other than under Company approved Rule 10b5-1 trading plans), and holding our securities or derivatives thereof in a margin account or pledging them.

Security Ownership of Certain Beneficial Owners

The beneficial ownership of entities known to the Company to directly or indirectly own more than five percent of our Common Stock as of December 31, 2017 can be found in the table below. This information is based on publicly available filings on Form 13G for the period ending December 31, 2017 and the percentage ownership calculations are based on 42,132,627 shares outstanding on March 9, 2018.

Name and Address of Beneficial Owner	Shares Beneficially Owned	
	Number	Percent
BlackRock Inc. 55 East 52 nd Street New York, NY 10055	5,274,954	12.5%
The Vanguard Group Inc. 100 Vanguard Boulevard	3,741,940	8.9%

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Malvern, PA 19355

RGM Capital 9010 Strada Stell Court, Suite 105	3,493,739	8.3%
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Naples, FL 34109

Neuberger Berman Group LLC 1290 Avenue of the Americas	3,231,051	7.7%
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New York, NY 10104

Table of Contents**Security Ownership of the Board and Management**

The beneficial ownership of the Company's Common Stock of all current directors and executive officers, both individually and as a group, is listed in the table below. This information is based on written representations made by each director and executive officer and the percentage ownership calculations are based on 42,132,627 shares outstanding on March 9, 2018.

Name of Beneficial Owner	Shares Beneficially Owned	
	Number (1)	Percent
Scott E. Landers (2)	363,817	*
Anthony Callini	76,916	*
Janet M. Dunlap (3) +	166,595	*
Steven R. Martin (4) +	241,123	*
Benjamin W.L. Semmes III (5) +	218,502	*
Brett S. Zucker (6) +	103,163	*
Robert L. Lentz	46,280	*
Eileen A. Campbell (7)	0	*
Gay W. Gaddis	23,980	*
Roger J. Heinen Jr.	26,140	*
Pamela F. Lenehan (8)	79,920	*
Douglas J. Shaw	23,905	*
Peter J. Simone	32,554	*
Denise F. Warren (9)	0	*
Timothy B. Yeaton	34,554	*
All executive officers and directors as a group (15 persons) (10)	1,437,449	3.4%

* Represents less than 1% of the outstanding shares of our Common Stock.

+ The executive officer has an active 10b5-1 trading plan as of the date of this Proxy Statement.

- (1) The total number of shares beneficially owned for each individual named above includes options to purchase Common Stock held by the beneficial owner that are currently exercisable or will become exercisable within 60 days of March 9, 2018.
- (2) The amount includes 4,605 shares of stock indirectly held by Mr. Landers in his wife's and children's names and 63,181 shares subject to options.
- (3) The amount includes 36,703 shares subject to options.
- (4) The amount includes 117,831 shares subject to options.
- (5) The amount includes 12,564 shares of stock indirectly held by Mr. Semmes in a roll-over individual retirement account and 62,977 shares subject to options.
- (6) The amount includes 39,996 shares subject to options.
- (7) Does not include any initial equity grants made in connection with Ms. Campbell's appointment to our Board on April 2, 2018.
- (8) The amount includes 2,000 shares of stock indirectly held by Ms. Lenehan in her spouse's name.
- (9) Does not include any initial equity grants made in connection with Ms. Warren's appointment to our Board on April 2, 2018.
- (10) The amount includes 320,692 shares subject to options and 19,169 shares indirectly held as noted above.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our executive officers, directors and persons who beneficially own more than 10% of a registered class of our equity securities (collectively, Insiders) to file reports of ownership and changes in ownership with the SEC. Insiders are required by the SEC to furnish the Company with copies of all Section 16(a) reports they file. The Company has received written representations from all directors and named executive officers that no other reports were required during the year ended December 31, 2017 and all filing requirements applicable to the Insiders were timely satisfied.

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Proposal One - Election of Directors

The Board, upon the recommendation of its nominating and corporate governance committee, has nominated Scott E. Landers, Pamela F. Lenehan, and Timothy B. Yeaton, and recommends that they be re-elected to the Board, each as a Class III director, to serve until the 2021 annual meeting of stockholders and until each of their successors is duly elected and qualified and until each of their earlier resignation or removal. Ms. Lenehan and Messrs. Landers and Yeaton are currently Class III directors whose terms expire at this Annual Meeting. The Board anticipates that Ms. Lenehan and Messrs. Landers and Yeaton, if elected, will each serve as a director. Each Nominee has consented to be named in this Proxy Statement. This Proposal relates solely to the election of the Nominees and does not include any other matters including the election of directors nominated by any stockholder of the Company.

Proxies will be voted FOR the election of Ms. Lenehan and Messrs. Landers and Yeaton as Class III directors unless contrary instructions are set forth on the enclosed proxy card.

The Board of Directors recommends that stockholders vote FOR the election of the Nominees.

Recent Board and Governance Changes

On April 2, 2018 the Board expanded the number of directors from eight to ten and elected two additional directors to the Board, Eileen A. Campbell and Denise F. Warren, whose biographies appear in the section entitled *Biographical Information of our Current Non-Employee Directors*. In addition, the Board accepted the resignations of Robert L. Lentz, currently Chair of our Board, and Douglas J. Shaw, in each case effective immediately following the Annual Meeting, at which time the number of directors on our Board will be back to eight. Also immediately following the Annual Meeting, the following changes will be effective:

Upon her re-election as a director, Ms. Lenehan will become Chair of the Board for a three-year term ending immediately following the 2021 annual meeting of stockholders;

Roger J. Heinen, Jr. will become Chair of our Management Development and Compensation Committee;

Ms. Campbell will become a member of our Management Development and Compensation Committee; and

Ms. Warren will become a member of our Audit Committee.

Upon such changes, 90% of our Board will be comprised of independent directors (with our one non-independent director being our President and CEO, Scott E. Landers) and 50% of our directors will be women.

In addition, on February 14, 2018 our Board strengthened their ownership guidelines to increase the value of stock required to be held by each non-employee director from 3x annual cash retainer to 5x annual cash retainer.

Biographies, Skills, and Experience of our Board

Biographies of our Non-Employee Directors and Nominees

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The following biographical information lists the names, ages as of January 31, 2018, positions within the Company, current term and class, and relevant experience for the last five years for each of our non-employee directors, including the Nominees, and is based on information that has been provided to us by our directors and the Nominees. There is no family relationship between any director, Nominee or executive officer of the Company. None of our directors has been convicted of a criminal offense in the past ten years.

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Biographical Information of the 2018 Nominees (current term expires on the date of our Annual Meeting)

Scott E. Landers, 47 President and Chief Executive Officer

Class III director since 2016

Mr. Landers has served as our President and CEO since 2016, served as our Interim Chief Financial Officer from October 2016 to January 2017, as our Chief Operating Officer, Chief Financial Officer, Assistant Secretary and Treasurer throughout 2015, and as our Senior Vice President, Chief Financial Officer, Assistant Secretary and Treasurer from 2008 to 2015. Mr. Landers has been with Monotype since 2008. He has served as a member of the board of directors of Bridgeline Digital since January 2010, a member of its audit committee since February 2010 and its governance committee since May 2014. Mr. Landers holds a BA in accounting from Le Moyne College and an MBA from the College of Saint Rose.

Pamela F. Lenehan, 65 Chair, Management Development and Compensation Committee
Member, Audit Committee

Class III director since 2006

Immediately following our Annual Meeting, Ms. Lenehan will assume the role of Chair of our Board, and will step down as Chair of our Management Development and Compensation Committee and as a member of our Audit Committee.

Ms. Lenehan has served as President of Ridge Hill Consulting, LLC, a strategy consulting firm, since June 2002. She has served on the board of directors of Civitas Solutions, Inc., a provider of services for individuals with intellectual and developmental disabilities and acquired brain injury, since December 2008, as a member of their audit committee since January 2009 and as audit committee Chair from January 2009 to January 2016, as a member of the compensation committee since October 2014, and presiding director since January 2016. She has served on the board of directors of American Superconductor Corporation, which offers technology and solutions for clean energy, since March 2011, as a member of their audit committee since March 2011 and as their audit committee Chair since August 2011. She formerly served on the board of directors and compensation committee for Spartech Corporation from December 2004 to March 2013, as Chair of their compensation committee from March 2007 to March 2013, and a member of their audit committee from January 2005 to March 2013 when it was acquired by PolyOne Corporation. She sits on the board of directors for the Center for Women and Enterprise, the National Association of Corporate Directors of New England and is the co-Chair of the Boston Chapter of Women Corporate Directors, each not-for-profit organizations. Ms. Lenehan holds an Executive Masters Professional Director Certification, Silver Level from the American College of Corporate Directors, a BA in mathematical economics from Brown University, and an MA in economics from Brown University.

Timothy B. Yeaton, 59 Chair, Nominating and Corporate Governance Committee

Member, Management Development and Compensation Committee

Class III director since 2012

Mr. Yeaton has served as the Executive Vice President and Chief Marketing Officer and previously as the Senior Vice President and Group Executive of the Infrastructure Business Group at Red Hat, Inc., a global leader in providing open source software solutions to the enterprise, since January 2014. Previously, Mr. Yeaton served as President and Chief Executive Officer of Black Duck Software from February 2009 to December 2013. He formerly served on the board of directors of Actuate Corporation from January 2011 to January 2015 when it was acquired by OpenText, and Black Duck Software from February 2009 to January 2016. Mr. Yeaton holds a BS in management from Roger Williams University and an MBA from Babson College.

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Biographical Information of Our Non-Employee Directors

Eileen A. Campbell, 58 Class II director since 2018

Current term expires in 2020

Ms. Campbell joined our Board in April 2018. Immediately following our Annual Meeting, Ms. Campbell will become a member of our Management Development and Compensation Committee.

Ms. Campbell has served as the Founder of Womintuition, a consulting agency, since 2017. From 2013 to 2017, she served as Chief Marketing Officer for IMAX Corporation, one of the world's leading entertainment technology companies specializing in immersive motion picture technologies. Prior to that, she served as Chief Executive Officer, North America at Millward Brown, a \$1B research-based consultancy owned by WPP, from 2000 to 2013. Ms. Campbell serves on the board of the Committee of 200 (C200), a pre-eminent global women's business organization, as Executive Chair of the Reid Campbell Group and on the board of advisors of Reimagine Group, each providers of market research services. From July 2014 to September 2015, she served the board of directors of Vision Critical, a provider of cloud-based customer intelligence platforms that allows companies to build engaged, secure communities of customers. Ms. Campbell holds a BS in economics and business administration from Heidelberg University.

Gay W. Gaddis, 60 Member, Management Development and Compensation Committee
Member, Nominating and Corporate Governance Committee

Class I director since 2014

Current term expires in 2019

Ms. Gaddis has served as Chief Executive Officer and Founder of T-3, a collaborative think tank that works with Fortune 500 and international companies to design technology-fueled digital marketing strategies, since 1989. She currently serves as Chair of the executive committee for the Texas Business Leadership Council, and as a member of the advisory board of Womensphere, and formerly served as Chair of the board of the Committee of 200 (C200), a pre-eminent global women's business organization. Ms. Gaddis holds a BFA from the University of Texas at Austin.

Roger J. Heinen, Jr., 66 Member, Management Development and Compensation Committee
Member, Audit Committee

Class I director since 2006

Current term expires in 2019

Immediately following our Annual Meeting, Mr. Heinen will become the Chair of our Management Development and Compensation Committee.

Mr. Heinen served as Senior Vice President, Developer Division for Microsoft Corporation from 1993 to 1996 and as Senior Vice President, Software Division for Apple Computer from 1989 to 1993. He served on the board of directors of Progress Software Corporation from 1999 until 2009. Mr. Heinen holds a BS in computer science from Worcester Polytechnic Institute, an S.E.P. from Stanford University and a PhD, Hon. from Worcester Polytechnic Institute.

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Robert L. Lentz, 67 Chair of the Board of Directors since 2014

Class II director since 2008

Current term expires in 2020

Immediately following our Annual Meeting, Mr. Lentz's resignation from our Board will become effective.

Mr. Lentz has served as a Professor and the Entrepreneur in residence for the Center for Entrepreneurship Education at Northeastern University since July 2012, as an independent consultant from March 2009 to June 2012, and as the interim Chief Executive Officer of Digital Reef, Inc. from July 2009 until March 2011. He has served on the board of directors of Northern Power Systems since March 2014 and on the board of advisors for Hyperplane Venture Capital since January 2015. Mr. Lentz holds a BA from Northeastern University in Business Administration, an MBA from Babson College and is a former CPA.

Douglas J. Shaw, 62 Class II director since 2004

Current term expires in 2020

Immediately following our Annual Meeting, Mr. Shaw's resignation from our Board will become effective.

Mr. Shaw is a member of the part time faculty at Boston College's Carroll School of Management serving as a Professor of Entrepreneurial Management. Previously, he served as our President and Chief Executive Officer from 2007 until he retired in 2015, as well as in various capacities with our predecessor companies, Agfa Corporation and Agfa Monotype, since 1986. He sits on the board of directors for the Center for Women and Enterprise, a not-for-profit organization. Mr. Shaw holds a BA in accounting from Boston College and an MBA from Babson College.

Peter J. Simone, 70 Chair, Audit Committee

Member, Nominating and Corporate Governance Committee

Class II director since 2006

Current term expires in 2020

Mr. Simone has served as an investment consultant and a consultant to numerous private companies since 2001, as interim CEO of Lilliputian Systems, Inc. during the first half of 2013, and as President, Chief Executive Officer and director of Xionics Document Technologies, Inc., a developer of software solutions for printing and digital page processing, from April 1997 until Xionics' acquisition by Oak Technology, Inc., in January 2000. He has served on the board of directors of Veeco Instruments, Inc., an equipment developer and supplier to various industries

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including data storage and semiconductors, since July 2004. He formerly served on the board of directors of Cymer, Inc. from 1993 to 2013, on the board of Inphi Corporation from 2010 to 2013, and on the board of Newport Corporation from 2003 until 2016 when it was sold to MKS Instruments. Mr. Simone holds a Masters Professional Director Certification from the American College of Corporate Directors, a BS in accounting from Bentley University, an MBA from Babson College and is a former CPA.

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Denise F. Warren, 54	Class I director since 2018
	Current term expires in 2019