

BRIGHT HORIZONS FAMILY SOLUTIONS INC

Form PRE 14A

April 01, 2004

**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 under Rule 14a-12

Bright Horizons Family Solutions, 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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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 27, 2004**

The 2004 annual meeting of stockholders of Bright Horizons Family Solutions, Inc. will be held at 8:30 a.m., local time, on Thursday, May 27, 2004, at our corporate offices, 200 Talcott Avenue South, Watertown, Massachusetts. At the annual meeting, stockholders will act on the following proposals:

1. Election of four Class III directors and one Class II director;
2. Approval of an amendment to Bright Horizons Family Solutions Inc.'s Certificate of Incorporation to increase the authorized number of shares of common stock from 30,000,000 to 50,000,000 shares; and
3. Any other matters that may properly come before the annual meeting.

Stockholders of record at the close of business on April 1, 2004 are entitled to vote at the annual meeting or any postponement or adjournment.

Your vote is important. Please COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY in order that as many shares as possible will be represented.

By order of the Board of Directors,

Stephen I. Dreier
*Chief Administrative Officer and
Secretary*

Watertown, Massachusetts
April 16, 2004

TABLE OF CONTENTS

<u>ABOUT THE ANNUAL MEETING</u>	<i>1</i>
<i><u>What is the purpose of the annual meeting?</u></i>	<i>1</i>
<i><u>Who is entitled to vote at the annual meeting?</u></i>	<i>1</i>
<i><u>What constitutes a quorum?</u></i>	<i>1</i>
<i><u>How do I vote?</u></i>	<i>1</i>
<i><u>Can I change my vote after I return my proxy card?</u></i>	<i>1</i>
<i><u>What are the Board's recommendations?</u></i>	<i>2</i>
<i><u>What vote is required to approve each item?</u></i>	<i>2</i>
<i><u>How do I vote my shares if they are held in the name of my broker (street name)?</u></i>	<i>2</i>
<u>STOCK OWNERSHIP</u>	<i>3</i>
<i><u>How much stock do the Company's directors, executive officers and largest holders own?</u></i>	<i>3</i>
<i><u>Section 16(a) Beneficial Ownership Reporting Compliance</u></i>	<i>4</i>
<u>CORPORATE GOVERNANCE</u>	<i>5</i>
<i><u>Which of the Company's directors are considered independent?</u></i>	<i>5</i>
<i><u>How does the Board select nominees for the Board?</u></i>	<i>5</i>
<i><u>Does the Company have a Code of Ethics?</u></i>	<i>5</i>
<i><u>Can stockholders communicate with the Board?</u></i>	<i>6</i>
<i><u>Do directors attend the annual meeting of stockholders?</u></i>	<i>6</i>
<i><u>How are directors compensated?</u></i>	<i>6</i>
<i><u>How often did the Board meet during 2003?</u></i>	<i>6</i>
<i><u>What committees has the Board established?</u></i>	<i>6</i>
<i><u>Certain Relationships and Related Transactions</u></i> <i><u>What related party transactions involved directors?</u></i>	<i>7</i>
<i><u>Report of the Audit Committee</u></i>	<i>7</i>
<u>PROPOSAL 1 ELECTION OF DIRECTORS</u>	<i>9</i>
<i><u>Directors Standing for Election</u></i>	<i>9</i>
<i><u>Directors Continuing in Office</u></i>	<i>10</i>
<u>PROPOSAL 2 APPROVAL OF AMENDMENT TO THE CERTIFICATE OF INCORPORATION</u>	<i>13</i>
<u>EXECUTIVE COMPENSATION</u>	<i>14</i>
<i><u>Summary Compensation Table</u></i>	<i>14</i>
<i><u>Option Grants for Fiscal 2003</u></i>	<i>15</i>
<i><u>Option Exercises and Values for Fiscal 2003</u></i>	<i>15</i>
<i><u>Severance Agreements</u></i>	<i>16</i>
<i><u>Compensation Committee Interlocks and Insider Participation</u></i>	<i>16</i>
<i><u>Report of the Compensation Committee on Executive Compensation</u></i>	<i>17</i>
<u>PERFORMANCE GRAPH</u>	<i>20</i>
<u>INDEPENDENT AUDITOR</u>	<i>21</i>
<u>ADDITIONAL INFORMATION</u>	<i>22</i>

Bright Horizons Family Solutions, Inc.

**200 Talcott Avenue South
Watertown, Massachusetts 02472**

PROXY STATEMENT

The Board of Directors (the Board) is soliciting proxies to be used at the 2004 annual meeting. This proxy statement and the enclosed proxy will be mailed to stockholders on or about April 16, 2004.

ABOUT THE ANNUAL MEETING

What is the purpose of the annual meeting?

At our annual meeting, stockholders will act upon the proposals outlined in the accompanying notice of meeting. In addition, our management will report on our performance during fiscal 2003 and respond to questions from stockholders.

Who is entitled to vote at the annual meeting?

Only stockholders of record at the close of business on the record date, April 1, 2004, are entitled to receive notice of the annual meeting and to vote the shares of common stock that they held on that date at the annual meeting, or any postponement or adjournment of the annual meeting. Each outstanding share entitles its holder to cast one vote on each matter to be voted upon.

What constitutes a quorum?

The presence at the annual meeting, in person or by proxy, of the holders of a majority of the shares of common stock outstanding on the record date will constitute a quorum, permitting the annual meeting to conduct its business. As of March 19, 2004, 13,177,887 shares of our common stock were outstanding. Proxies received but marked as abstentions and broker non-votes will be included in the calculation of the number of shares considered to be present at the annual meeting.

How do I vote?

If you complete and properly sign the accompanying proxy card and return the card to us, it will be voted as you direct. If you are a registered stockholder and attend the annual meeting, you may deliver your completed proxy card in person. Street name stockholders who wish to vote at the annual meeting will need to obtain a proxy form from the institution that holds their shares.

Can I change my vote after I return my proxy card?

Yes. You can revoke your proxy at any time before it is exercised in any of three ways:

by submitting written notice of revocation to the Secretary;

by submitting another proxy that is later dated and properly signed; or

by voting in person at the annual meeting.

What are the Board's recommendations?

Unless you give other instructions on your proxy card, the persons named as proxies on the proxy card will vote in accordance with the recommendations of the Board. The Board recommends a vote:

for election of each of the nominated directors; and

for the amendment to our Certificate of Incorporation.

With respect to any other proposal that properly comes before the annual meeting, the proxies will vote as recommended by the Board or, if no recommendation is given, in their own discretion.

What vote is required to approve each item?

Election of Directors. The affirmative vote of a plurality of the votes cast by the stockholders entitled to vote at the annual meeting is required for the election of directors. A properly executed proxy indicating that authority is WITHHELD with respect to the election of one or more directors will not be voted with respect to the director or directors indicated, although it will be counted for purposes of determining whether there is a quorum. Therefore, so long as a quorum is present, withholding authority will have no effect on whether one or more directors are elected.

Amendment to our Certificate of Incorporation. The affirmative vote of a majority of our outstanding common stock entitled to vote at the annual meeting is required for the approval of an amendment to our Certificate of Incorporation to increase the authorized number of shares of common stock from 30,000,000 to 50,000,000 shares. A properly executed proxy marked ABSTAIN with respect to such proposal will not be voted, although it will be counted for the purpose of determining whether there is a quorum. Accordingly, an abstention will have the effect of a negative vote.

Other Proposals. Any other proposal that properly comes before the annual meeting will be approved if a majority of the shares present or represented and voting on the proposal vote in favor of the proposal, except where a different vote is required by express provision of law. A properly executed proxy marked ABSTAIN with respect to any such proposal will not be voted, although it will be counted for the purpose of determining whether there is a quorum. Accordingly, an abstention will not have an effect on the outcome of the proposal. The Board knows of no other matters that are to b