

RAVEN INDUSTRIES INC
Form DEF 14A
April 12, 2012

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 Pursuant to §240.14a-12

Raven Industries, 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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- No fee required.
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

205 E. 6th Street
Sioux Falls, South Dakota
Telephone 605-336-2750

April 12, 2012

Dear Shareholder:

You are cordially invited to join us for our Annual Meeting of Shareholders to be held on Tuesday, May 22, 2012 at 9:00 a.m. (Central Daylight Time) at the Ramkota Hotel and Conference Center, 3200 W. Maple Avenue, Sioux Falls, South Dakota.

The Notice of Annual Meeting of Shareholders and the Proxy Statement that follow describe the business to be conducted at the meeting. We will also report on matters of current interest to our shareholders.

Your vote helps to lower overall proxy costs and eliminates phone calls. Whether you own a few shares or many, it is important that your shares are represented. If you cannot attend the meeting in person, you may vote your shares as described in the following materials.

We look forward to seeing you at the meeting.

Sincerely,

Daniel A. Rykhus
President and Chief Executive Officer

RAVEN INDUSTRIES, INC.
205 E. 6th Street
P.O. Box 5107
Sioux Falls, South Dakota 57117-5107

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
MAY 22, 2012

- Time 9:00 a.m. CDT on Tuesday, May 22, 2012
- Place Ramkota Hotel and Convention Center, Amphitheater II
3200 W. Maple Avenue
Sioux Falls, South Dakota
- Items of Business
- (1) Elect seven directors.
 - (2) A non-binding advisory vote to approve the compensation for our executive officers disclosed in this proxy statement.
 - (3) Amend the Company's 2010 Stock Incentive Plan.
 - (4) Ratify the appointment of the Independent Registered Public Accounting Firm.
 - (5) Adopt the amended and restated bylaws of the company.
 - (6) Consider such other business as may properly come before the Annual Meeting or any adjournments thereof.
- Record Date You are entitled to vote if you were a shareholder at the close of business on April 4, 2012.
- Annual Meeting If you are a shareholder, please come to the Annual Meeting and present proof of ownership of our stock at the registration table. The Annual Meeting is open to shareholders and those guests invited by the Company.
- Voting by Proxy Please submit a proxy as soon as possible so that your shares can be voted at the Annual Meeting in accordance with your instructions. You may submit your proxy:
- (1) over the Internet;
 - (2) by telephone; or
 - (3) by mail.

For specific instructions, refer to page 1 of this proxy statement and the voting instructions on the proxy card.

THIS PROXY STATEMENT AND PROXY CARD ARE BEING DISTRIBUTED ON OR ABOUT APRIL 12, 2012.

By Order of the Board of Directors,

Thomas Iacarella
Secretary

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of
Stockholders to be Held May 22, 2012

The Proxy Statement and the Annual Report are available at:
<http://investors.ravenind.com/financials.cfm>

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PROXY STATEMENT

of

RAVEN INDUSTRIES, INC.

205 E. 6th Street, P.O. Box 5107

Sioux Falls, South Dakota 57117-5107

Annual Meeting of Shareholders to be held

May 22, 2012

0BUGENERAL

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of Raven Industries, Inc. (the "Company" or "Raven") to be used at the Annual Meeting (the "Meeting") of Shareholders of the Company, which is to be held on Tuesday, May 22, 2012, at 9:00 A.M. (C.D.T.) at the Ramkota Hotel and Convention Center, Amphitheater II, 3200 West Maple Avenue, Sioux Falls, South Dakota. The approximate date on which this Proxy Statement and accompanying proxy were first sent or given to shareholders was April 12, 2012. Each shareholder who signs and returns a proxy in the form enclosed with this Proxy Statement may revoke it at any time prior to its use by giving notice of such revocation to the Company in writing or in open meeting or by such shareholder giving a valid proxy bearing a later date. Presence at the meeting by a shareholder who has signed a proxy does not alone revoke the proxy. Only shareholders of record at the close of business on April 4, 2012 (the "Record Date") will be entitled to vote at the Meeting or any adjournments thereof.

2VOTING SECURITIES AND PROXIES

The Company has outstanding only one class of voting securities, Common Stock \$1.00 par value, of which 18,123,957 shares were outstanding as of the close of business on the Record Date. Shareholders representing a majority of the shares of Common Stock outstanding and entitled to vote must be present in person or represented by proxy in order to constitute a quorum to conduct business at the Meeting.

You are entitled to one vote for each share of Common Stock that you hold, except for the election of directors. With respect to the election of directors, if you vote for all nominees, one vote per share will be cast for each of the seven nominees. You may withhold votes from any or all nominees. Except for the votes that shareholders of record withhold from any or all nominees, the persons designated as proxies in the proxy card will vote such proxy "FOR" and, if necessary, will exercise cumulative voting rights to elect the nominees as directors of the Company. If you wish to cumulate your votes in the election of directors, you are entitled to as many votes as equal the number of shares held by you at the close of business on the Record Date, multiplied by the number of directors to be elected. You may cast, under the cumulative voting option, all of your votes for a single nominee or apportion your votes among any two or more nominees. For example, a holder of 100 shares may cast 700 votes for a single nominee, apportion 100 votes for each of seven nominees or apportion 700 votes in any other manner by so noting in the space provided on the proxy card. The cumulative voting feature for the election of directors is also available by voting in person at the Meeting; it is not available by telephone or on the internet.

In the election of directors, the seven director nominees who receive the highest number of votes will be elected as directors. In the advisory vote on our executive compensation, the vote to approve the amendments to the 2010 Stock Incentive Plan and the vote to ratify the appointment of the independent registered public accounting firm, the approval requires the affirmative vote of a majority of the votes cast at a meeting at which a quorum is present. Approval of the Amended and Restated Bylaws requires approval of the holders of two-thirds of the Company's outstanding shares of Common Stock.

22BU OWNERSHIP OF COMMON STOCK

The following table shows certain information regarding beneficial ownership of the Company's common stock as of the Record Date by: (i) any person known by the Company to be the owner, of record or beneficially, of more than 5% of the Common Stock, (ii) each of the executive officers, directors and nominees for election to the Company's Board of Directors, and (iii) all executive officers and directors as a group.

23B Name of beneficial Uowner	Non-voting stock units vested	26B Shares beneficially Uowned	27B Percent Uof class
David R. Bair		33,500	(1) *
Anthony W. Bour	7,606	55,121	(2,13) *
Matthew T. Burkhart		9,605	(3) *
Thomas S. Everist	3,864	12,200	(13) *
Mark E. Griffin	3,864	55,832	(4,13) *
Thomas Iacarella		132,370	(5) *
Kevin T. Kirby	3,128	10,000	(13) *