

DUPONT E I DE NEMOURS & CO
Form PRRN14A
March 25, 2015
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. 3)

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

E. I. du Pont de Nemours and Company

(Name of Registrant as Specified in Its Charter)

Triam Fund Management, L.P.
Triam Fund Management GP, LLC
Triam Partners, L.P.
Triam Partners Strategic Investment Fund, L.P.
Triam Partners Strategic Investment Fund II, L.P.
Triam Partners Master Fund, L.P.
Triam Partners Parallel Fund I, L.P.

Triam Partners Master Fund (ERISA), L.P.
Triam Partners Strategic Investment Fund-A, L.P.
Triam Partners Strategic Investment Fund-D, L.P.
Triam Partners Strategic Investment Fund-N, L.P.
Triam SPV (SUB) VIII, L.P.
Triam Partners Fund (Sub)-G, L.P.
Triam Partners Fund (Sub)-G II, L.P.
Nelson Peltz
Peter W. May
Edward P. Garden
John H. Myers
Arthur B. Winkleblack
Robert J. Zatta

(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:

PRELIMINARY PROXY STATEMENT — SUBJECT TO COMPLETION

**ANNUAL MEETING OF STOCKHOLDERS OF
E. I. DU PONT DE NEMOURS AND COMPANY**

PROXY STATEMENT

OF

THE TRIAN GROUP

_____, 2015

To Our Fellow DuPont Stockholders:

This Proxy Statement (the “Proxy Statement”) and the enclosed **GOLD** proxy card are being furnished to stockholders of E. I. du Pont de Nemours and Company (“DuPont” or the “Company”) in connection with the solicitation of proxies by Trian Partners, L.P., a Delaware limited partnership (“Trian Onshore”), Trian Partners Strategic Investment Fund, L.P., a Delaware limited partnership (“Strategic”), Trian Partners Strategic Investment Fund II, L.P., a Delaware limited partnership (“Strategic II”), Trian Partners Master Fund, L.P., a Cayman Islands limited partnership (“Trian Offshore”), Trian Partners Parallel Fund I, L.P., a Delaware limited partnership (“Parallel Fund I”), Trian Partners Master Fund (ERISA), L.P., a Cayman Islands limited partnership (“Trian ERISA”), Trian Partners Strategic Investment Fund-A, L.P., a Delaware limited partnership (“Strategic Fund-A”), Trian Partners Strategic Investment Fund-D, L.P., a Cayman Islands limited partnership (“Strategic Fund-D”), Trian Partners Strategic Investment Fund-N, L.P., a Delaware limited partnership (“Strategic Fund-N”), Trian SPV (SUB) VIII, L.P., a Cayman Islands limited partnership (“SPV VIII”), Trian Partners Fund (Sub)-G, L.P., a Delaware limited partnership (“Trian Fund-G”), Trian Partners Fund (Sub)-G II, L.P., a Delaware limited partnership (“Trian Fund G-II,” and together with Trian Onshore, Strategic, Strategic II, Trian Offshore, Parallel Fund I, Trian ERISA, Strategic Fund-A, Strategic Fund-D, Strategic Fund-N, SPV VIII and Trian Fund-G, collectively the “Funds”), Trian Fund Management, L.P., a Delaware limited partnership (“Trian”), Trian Fund Management GP, LLC, a Delaware limited liability company (“Trian Management GP” and together with the Funds and Trian sometimes hereinafter referred to collectively as the “Trian Entities”), Nelson Peltz, a citizen of the United States of America, Peter W. May, a citizen of the United States of America, and Edward P. Garden, a citizen of the United States of America (the Trian Entities and Messrs. Peltz, May and Garden are sometimes hereinafter referred to collectively, as “we” or the “Trian Group”) to be used at the 2015 annual meeting of stockholders of DuPont, including any adjournments or postponements thereof and any meeting held in lieu thereof (the “2015 Annual Meeting”). The

2015 Annual Meeting is scheduled to be held at 974 Centre Road, Chestnut Run Plaza, Building 730, Wilmington, DE 19805 on May 13, 2015, at 8:30 a.m. (EDT). This Proxy Statement and the enclosed **GOLD** proxy card are first being furnished to stockholders on or about [•].

THIS SOLICITATION IS BEING MADE BY THE TRIAN GROUP AND NOT ON BEHALF OF THE BOARD OF DIRECTORS OF THE COMPANY.

We are soliciting your proxy for the 2015 Annual Meeting in support of the following proposals:

1. To elect Nelson Peltz, John H. Myers, Arthur B. Winkleblack and Robert J. Zatta (each a “Nominee”) to serve as directors of the Company (“Proposal 1”); and

2. To adopt a resolution that each provision of or amendment to the Bylaws (as defined below) of the Company adopted by the Board of Directors of the Company (the “Board”) (and not by the Company’s stockholders) subsequent to August 12, 2013 and prior to the approval of this resolution be repealed, effective as of the time this resolution is approved by the Company’s stockholders (“Proposal 7”).

Except as set forth in this Proxy Statement, the Trian Group is not aware of any other matter to be considered at the 2015 Annual Meeting. However, if the Trian Group learns of any other proposals made at a

reasonable time before the 2015 Annual Meeting, the Trian Group will either supplement this Proxy Statement and provide stockholders with an opportunity to vote by proxy directly on such matters or will not exercise discretionary authority with respect thereto. If other proposals are made thereafter, the persons named as proxies on the **GOLD** proxy card solicited by the Trian Group will vote such proxies in their discretion with respect to such matters.

DuPont has disclosed that the record date for determining stockholders entitled to notice of and to vote at the 2015 Annual Meeting is March 17, 2015 (the "Record Date"). Stockholders of record at the close of business on the Record Date will be entitled to vote at the 2015 Annual Meeting. According to the Company's Proxy Statement for the 2015 Annual Meeting, filed with the Securities and Exchange Commission (the "SEC") on March 23, 2015 (the "Company's Proxy Statement"), as of the Record Date there were 905,946,751 shares of common stock, \$.30 par value per share (the "Shares"), outstanding and entitled to vote at the 2015 Annual Meeting. Each Share has one vote.

As of the date of this Proxy Statement, the members of the Trian Group beneficially own an aggregate of 24,563,084 Shares, representing approximately 2.7% of the Company's outstanding Shares (based on information disclosed in the Company's Proxy Statement regarding the number of outstanding Shares as of the Record Date).

The Trian Group is seeking your proxy to vote FOR the election of our Nominees, FOR the candidates who have been nominated by the Company other than Robert A. Brown, Alexander M. Cutler, Lois D. Juliber and Lee M. Thomas and FOR Proposal 7 described herein. In the event that (i) the Company purports to increase the number of directorships after the date hereof and prior to the 2015 Annual Meeting, (ii) the Company makes or announces any changes to the Bylaws of the Company as revised effective August 12, 2013 and filed as Exhibit 99.1 to the Form 8-K filed with the SEC on August 13, 2013 (the "Bylaws") or takes or announces any other action that purports to have, or if consummated would purport to have, the effect of disqualifying any of the Nominees and/or (iii) any of the Nominees is unable (due to death, disability or otherwise) or hereafter becomes unwilling for any reason to serve as a director, the proxies named on the attached **GOLD** proxy card will vote for Edward P. Garden (the "Alternate Nominee"), in addition to the Nominees or in place of such Nominee, as applicable. In addition to the foregoing, the Trian Group reserves the right to further nominate, substitute or add additional persons in the event that any of clauses (i), (ii) or (iii) of the preceding sentence occur, in which case, the Trian Group will file and deliver supplemental proxy materials, including a revised proxy card, disclosing the information relating to such additional persons that is required to be disclosed in solicitations for proxies for the election of directors pursuant to Section 14 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act").

OUR NOMINEES ARE COMMITTED TO ACTING IN THE BEST INTERESTS OF ALL STOCKHOLDERS. WE BELIEVE THAT YOUR VOICE IN THE FUTURE OF DUPONT CAN BEST BE EXPRESSED THROUGH THE ELECTION OF OUR NOMINEES. ACCORDINGLY, THE TRIAN GROUP URGES YOU TO VOTE YOUR GOLD PROXY CARD FOR OUR NOMINEES AND FOR PROPOSAL 7.

As explained in the detailed instructions on your **GOLD** proxy card, there are four ways you may vote. You may:

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1. Sign, date and return the enclosed **GOLD** proxy card in the enclosed postage-paid envelope. We recommend that you vote on the **GOLD** proxy card even if you plan to attend the 2015 Annual Meeting;

2. Vote via the Internet by following the voting instructions on the **GOLD** proxy card or the voting instructions provided by your broker, bank or other holder of record. Internet voting procedures are designed to authenticate your identity, allow you to vote your Shares and confirm that your instructions have been properly recorded. Your Internet vote authorizes the named proxies to vote your Shares in the same manner as if you had signed and returned a proxy card. If you submit your vote by Internet, you may incur costs associated with electronic access, such as usage charges from Internet access providers and telephone companies;

3. Vote by telephone by following the voting instructions on the **GOLD** proxy card or the instructions provided by your broker, bank or other holder of record. Your telephone vote authorizes the named proxies to vote your Shares in the same manner as if you had signed and returned a proxy card; or

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Vote in person by attending the 2015 Annual Meeting. Written ballots will be distributed to stockholders who wish to vote in person at the 2015 Annual Meeting. If you hold your Shares through a bank, broker or other custodian, you must obtain a legal proxy from such bank, broker or other custodian in order to vote in person at the meeting.

WE URGE YOU NOT TO SIGN ANY WHITE PROXY CARD SENT TO YOU BY THE COMPANY. IF YOU HAVE ALREADY DONE SO, YOU MAY REVOKE YOUR PREVIOUSLY SIGNED WHITE PROXY BY SIGNING AND RETURNING A LATER-DATED GOLD PROXY CARD IN THE ENCLOSED POSTAGE-PAID ENVELOPE, BY DELIVERING A WRITTEN NOTICE OF REVOCATION TO THE TRIAN GROUP OR TO THE SECRETARY OF THE COMPANY, OR BY INSTRUCTING US BY TELEPHONE OR VIA THE INTERNET AS TO HOW YOU WOULD LIKE YOUR SHARES VOTED (INSTRUCTIONS ARE ON YOUR GOLD PROXY CARD).

HOLDERS OF SHARES AS OF THE RECORD DATE ARE URGED TO SUBMIT A GOLD PROXY CARD EVEN IF YOUR SHARES WERE SOLD AFTER THE RECORD DATE.

IF YOUR SHARES ARE HELD IN THE NAME OF A BROKERAGE FIRM, BANK, BANK NOMINEE OR OTHER INSTITUTION ON THE RECORD DATE, ONLY THAT INSTITUTION CAN VOTE THOSE SHARES AND ONLY UPON RECEIPT OF YOUR SPECIFIC INSTRUCTIONS. ACCORDINGLY, PLEASE CONTACT THE PERSON RESPONSIBLE FOR YOUR ACCOUNT AND INSTRUCT THAT PERSON TO SIGN AND RETURN ON YOUR BEHALF THE GOLD PROXY CARD AS SOON AS POSSIBLE.

Trian has retained MacKenzie Partners, Inc. to assist in communicating with stockholders in connection with the proxy solicitation and to assist in efforts to obtain proxies. If you have any questions about executing your **GOLD** proxy card, voting by telephone or via the Internet or if you require assistance, please contact:

MacKenzie Partners, Inc.
105 Madison Avenue
New York, New York 10016
Stockholders Call Toll-Free: (800) 322-2885
Banks and Brokers Call Collect: (212) 929-5500

Email: proxy@mackenziepartners.com

REASONS TO VOTE FOR TRIAN GROUP'S SLATE OF NOMINEES

As of the date of this Proxy Statement, the members of the Trian Group beneficially own an aggregate of 24,563,084 Shares, making it one of the Company's largest stockholders. We believe that the Trian Group has already made a positive impact on value creation at the Company and that the market has responded positively to news of Trian's engagement with the Company. For example, when Trian's investment in the Company was first reported by CNBC on July 17, 2013, the Company's Share price rose by 5.3% (or \$2.87 per Share) over the course of the day, while the S&P 500 increased by only 0.3%. When Trian publicly released a letter to the Board on September 17, 2014 containing a summary of Trian's proposed strategic and operating initiatives, the Company's Share price rose by 5.2% (or \$3.42 per Share) that day (and a total of 8.2% (or \$5.37 per Share) over the two-day period ending September 18, 2014), while the S&P 500 increased by only 0.1% (and a total of 0.6% over the two-day period ending September 18). The Share price outperformance versus the S&P 500 on the dates of these two Trian related events are the two largest days of the Company's Share price outperformance versus the S&P 500 since January 1, 2009, the date that Ellen J. Kullman, the current Chief Executive Officer of the Company, took office. Although there is no objective method to confirm what portion of such appreciation is attributable to other factors, we are unaware of any other significant announcement or event occurring on or about those dates, and we believe that such Share price appreciation is attributable at least in part to Trian's involvement as a stockholder of the Company.

We would also note that since the Trian Group first engaged with the Company in June 2013, the Company has announced several positive initiatives (including the planned spin-off of Performance Chemicals (The Chemours Company, LLC ("Chemours")), and the appointment of two new independent directors to the Board)--we believe that the Company announced such "positive initiatives" in part in response to pressure from Trian to create value for stockholders. For example, on October 24, 2013, shortly after Trian's initial investment in the Company and meetings with management in which Trian strongly encouraged the Company to consider separating certain business segments through the use of tax-free spin-offs, the Company announced the tax-free spinoff of Chemours. Similarly, while the Company took ten years to complete a \$2 billion Share buy-back program announced in 2001, following meetings with Trian in fiscal year 2013 at which Trian encouraged the Company to improve capital return policies, the Company completed \$2 billion of Share buy-backs in fiscal year 2014 alone.

Although we believe that the Trian Group has already made a positive impact at the Company, we still have many outstanding concerns regarding the Company's recent performance, corporate structure, excess corporate costs, capital allocation policies and corporate governance practices. We are also concerned that the Board has only taken action when confronted with outside pressure, rather than consistently prioritizing the enhancement of stockholder value.

As a result, we have identified and are submitting for election at the Company's 2015 Annual Meeting a slate of four independent-minded, highly qualified nominees to join the Board, who will work collaboratively with the other directors in order to:

- **Assess the Company's corporate structure** and determine whether management is capable of achieving best-in-class revenue growth and margins with the existing portfolio or whether there is a need to separate the portfolio—our

nominees are open-minded as to the best path forward;

- **Eliminate excess corporate costs** and ensure that productivity initiatives hit the bottom line;

Assess capital allocation policies including organic investments (e.g., research and development, capital expenditures, industrial biosciences initiatives), M&A, balance sheet efficiency and capital returns policies (increasing dividends); and

Improve the Company's corporate governance practices including with respect to transparency of business performance and the alignment of the Company's compensation programs with performance, and overall accountability for promised performance.

The Nominees each have a long history of working collaboratively and constructively in the boardroom. They each bring substantial experience, a diverse set of relevant skills and independent perspectives, and we

selected them specifically for what we believe to be their ability to foster the boardroom dynamics that are required to unlock significant further value for ALL stockholders. If elected, the Nominees will work to assure management accountability, enhanced engagement and a robust dialogue in the boardroom. We urge stockholders to support us in this effort by voting “**FOR**” our Nominees.

PROPOSAL 1: ELECTION OF DIRECTORS

According to the Company’s Proxy Statement, 12 directors are to be elected to the Board at the 2015 Annual Meeting. The Triam Group recommends that stockholders elect Nelson Peltz, John H. Myers, Arthur B. Winkleblack and Robert J. Zatta as directors of the Company at the 2015 Annual Meeting. Each of our Nominees has consented to being named in this Proxy Statement as a nominee and to serving as a director if elected and has further agreed, if elected, to abide by all policies of the Board as may be in place at any time and from time to time. If elected, the initial term of each Nominee will be until the next annual meeting of stockholders and until his successor shall have been duly elected and qualified in accordance with the Bylaws. We have no knowledge of any facts that would prevent the determination that each of the Nominees is independent in accordance with the corporate governance standards of the Company and the pertinent listing standards of the New York Stock Exchange.

The Triam Group believes good corporate governance requires that the Board be comprised of independent-minded directors, not tied to management, who bring a diverse set of relevant skills and experience to their board service. Accordingly, the Triam Group has proposed four highly qualified nominees who have the independence from management as well as the experience required to improve oversight in this underperforming company. Each of the Nominees has a successful business background with extensive financial knowledge and executive experience. As a whole, the Nominees are operations-focused with a long track record of working with or as a part of management teams to improve financial results and protect and build stockholder value.

Biographical Information

Set forth below is background information about our Nominees and the Alternate Nominee, including their names, ages, principal occupations and employment and publicly company directorships held during the past five years, as well as a description of the qualifications, attributes or skills that led to the conclusion that the Nominees (or, if applicable, the Alternative Nominee) should serve as directors of the Company. Please see the section of this Proxy Statement titled “Information About The Triam Group and Participants” for additional information about our Nominees, including information about their beneficial ownership of Shares.

Name and Business Address	Age Principal Occupation and Directorships During Past Five Years
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Nelson Peltz
Trian Fund
Management,
L.P.
280 Park
Avenue
New York,
New York
10017

Mr. Nelson Peltz has served as the Chief Executive Officer and a founding partner of Trian, an asset management company for various investment funds and accounts, since its formation in 2005. Mr. Peltz has served as director of The Wendy's Company, the second-largest quick-service hamburger company in North America, since 1993 and non-executive Chairman since 2007. Mr. Peltz has also served as a director of Mondelez International, Inc., a global snacking powerhouse, since January 2014, and as a director of The Madison Square Garden Company, a sports, entertainment and media company, since December 2014. Mr. Peltz served on the board of directors of Ingersoll-Rand plc, an Irish global diversified industrial company, from August 2012 to June 2014. From 2006 until June 2013, Mr. Peltz served as a director of H.J. Heinz Company, a global packaged food manufacturer. From 2009 until December 2014, Mr. Peltz served as a director of Legg Mason, Inc. ("Legg Mason"), an asset management firm, and served as Chair of its Nominating and Corporate Governance Committee from July 2013 until December 2014.

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**Name and
Business Age Principal Occupation and Directorships During Past Five Years
Address**

From 1993 until 2007, Mr. Peltz served as Chairman and Chief Executive Officer of Triarc Companies, Inc. (now known as The Wendy's Company), which, during that period, owned Arby's Restaurant Group, Inc. and Snapple Beverage Group, as well as other consumer and industrial businesses. He also served as a director of Trian Acquisition I Corp., a special purpose acquisition company, from 2007 until May 2013. Mr. Peltz was Chairman and Chief Executive Officer and a director of Triangle Industries, Inc. ("Triangle"), from 1983 until December 1988, when Triangle was acquired by Pechiney, S.A., a leading international metals and packaging company. Triangle, at the time of its acquisition, was a Fortune 100 industrial company, which through its subsidiaries, was a manufacturer of packaging products (through American National Can Company), copper electrical wire and cable and steel conduit and currency and coin handling products. From 1996 to 1999, he was Chairman of the Board of National Propane Corporation, the managing general partner of National Propane Partners, L.P., a distributor of liquefied petroleum gas, which was sold to the Columbia Energy Group. From 1984 until 1992, Mr. Peltz was Chairman and Chief Executive Officer and a director of Avery, Inc. which, from 1986 to 1989, was primarily engaged in the manufacture and sale of specialty chemicals through Uniroyal Chemical, which was sold in a management buyout. Mr. Peltz began his business career in 1963 when he joined his family food business.

Mr. Peltz was recognized by The National Association of Corporate Directors in 2010, 2011 and 2012 as among the most influential people in the global corporate governance arena. Through Mr. Peltz's 40 years of experience in investing, turning around and building companies, he has developed strong operating experience and strategic planning skills that will benefit the Company's operational initiatives and its long-term strategic planning and its long-term strategy. We believe the attributes, skills and qualifications that Mr. Peltz possesses through his experience as a hands-on executive and active board member on numerous boards will provide the Company and its Board with valuable industry knowledge and management experience.

John H. Myers 69 Mr. Myers is the former President and Chief Executive Officer of General Electric Asset Management ("GEAM"), an institutional asset management subsidiary of General Electric Company ("GE"), after spending almost a decade in that role and a total of over 35 years in various management positions at GE. At GEAM, Mr. Myers was responsible for approximately \$200 billion in assets under management for clients including GE's pension funds, 401(k) plans, mutual funds and insurance companies, as well as for more than 200 external institutional clients.

Mr. Myers has also served as a Senior Adviser at Angelo Gordon & Co. since 2007 and as a member of the Executive (Advisory) Board of Aurora Capital Group since 2007. Additionally, Mr. Myers has served as a director of Legg Mason since June 2013 and as a director of Hilton Hotels Corporation ("Hilton Hotels") from 2000 to 2007.

**Name and
Business
Address**

Age Principal Occupation and Directorships During Past Five Years

Mr. Myers has also served on the board of directors of The Pebble Beach Company since 1999 and as a member of the Advisory Board of Academy Securities since 2013.

Mr. Myers serves on several not-for profit boards including Damon Runyon Cancer Research Foundation, Wagner College Board of Trustees, BuildOn, Hospital for Special Surgery Spine Care Institute and American Corporate Partners, a veteran mentoring organization.

We believe that Mr. Myers' qualifications to serve on the Board include the knowledge and experience he has gained while serving in various management positions for over 35 years with GE. In addition, he gained extensive leadership and financial experience while serving as President and Chief Executive Officer of GEAM and through his experience as a director of Legg Mason and as a former director of Hilton Hotels.

Arthur B.
Winkleblack

57 Mr. Arthur B. Winkleblack was Executive Vice President and Chief Financial Officer of H.J. Heinz Company ("Heinz"), a global packaged food manufacturer, from 2002 until June 2013, when it was sold to Berkshire Hathaway Inc. and 3G Capital, where he worked to implement the strategic initiatives required to transform the company into a more streamlined and focused business and leverage the company's world-class portfolio of powerful brands. Mr. Winkleblack currently serves as a member of the board of directors of Church & Dwight Co., Inc., a major manufacturer of household products such as Arm & Hammer, which he joined in 2008, and RTI International Metals, Inc., a leading vertically integrated global supplier of advanced titanium and specialty metal products, which he joined in December 2013.

In addition, Mr. Winkleblack has held senior finance positions at C. Dean Metropoulos & Co., the consumer products arm of Hicks, Muse, Tate and Furst, a private equity firm, from 1998 until 1999, Six Flags Entertainment Corporation, the world's largest regional theme park company, from 1996 until 1998, AlliedSignal, Inc., which has since merged with Honeywell International, Inc., a multinational conglomerate that produced a variety of commercial and consumer products, engineering services and aerospace systems, from 1994 until 1996, and PepsiCo, Inc., a multinational food and beverage corporation, from 1982 until 1994. From 2009 until June 2013, Mr. Winkleblack was a member of the board of directors of the Extra Mile Foundation, a charitable non-profit organization that promotes the education of inner-city youth in Pittsburgh, Pennsylvania.

We believe that Mr. Winkleblack's substantial executive experience, including his more than twelve years of service as Executive Vice President and Chief Financial Officer of Heinz, provides him with knowledgeable perspectives on strategic planning, international operations, acquisitions and divestitures and cost and financial controls. In addition, we believe his experience as CFO of a large multinational company will enable him to bring important perspectives to the Board on performance management, compliance, risk management, public

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company reporting and investor relations.

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**Name and
Business
Address**

Age Principal Occupation and Directorships During Past Five Years

Robert J. Zatta	65	Mr. Robert J. Zatta was the Acting Chief Executive Officer and Chief Financial Officer of Rockwood Holdings, Inc. (“ <u>Rockwood</u> ”), a leading global developer, manufacturer and marketer of specialty chemicals, from July 2014 and April 2001, respectively, until January 2015. Mr. Zatta was instrumental in leading the turnaround and transformation of Rockwood, which resulted in Rockwood’s acquisition by Albermarle Corporation on January 12, 2015. Prior to joining Rockwood, Mr. Zatta spent twelve years with the Campbell Soup Company, where he held several significant financial management positions, including his final position as Vice President responsible for Corporate Development and Strategic Planning. Prior to joining Campbell Soup Company in 1990, he worked for General Foods Corporation and Thomas J. Lipton, Inc.
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We believe that Mr. Zatta’s extensive experience in the specialty chemical sector will allow him to bring valuable industry experience to the Board. In addition, Trian believes that the Board will benefit from Mr. Zatta’s expertise in operations, strategic planning, cost and financial controls and public company reporting, which he has developed through his experience as a senior executive at several global companies.

Messrs. Myers, Winkleblack and Zatta do not currently have a principal business address.

The Trian Group notes that although neither the Company’s Certificate of Incorporation nor Bylaws include any age restriction for directors or nominees, the Company’s Corporate Governance Guidelines (the “Governance Guidelines”) provide that “[n]o director may stand for reelection to the Board after reaching age 72.” The Trian Group acknowledges that if Mr. Peltz is elected to serve as a director at the 2015 Annual Meeting, a waiver from the Board (or a modification of the Governance Guidelines) may be required for Mr. Peltz to be re-nominated by the Company to stand for reelection at subsequent annual meetings.

Each of the Nominees has consented to being named as a nominee in this Proxy Statement and to serving as a director if elected. However, in the event that (i) the Company purports to increase the number of directorships after the date hereof and prior to the 2015 Annual Meeting, (ii) the Company makes or announces any changes to the Bylaws or takes or announces any other action that purports to have, or if consummated would purport to have, the effect of disqualifying any of the Nominees and/or (iii) any of the Nominees is unable (due to death, disability or otherwise) or hereafter becomes unwilling for any reason to serve as a director, the proxies named on the attached **GOLD** proxy card will vote for the following Alternate Nominee in addition to the Nominees or in place of such Nominee, as applicable:

**Name and
Business
Address**

Age Principal Occupation and Directorships During Past Five Years

Edward P. Garden	53	Mr. Garden has been Chief Investment Officer and a founding partner of Trian since November 2005. Mr. Garden has served on the board of directors of The Wendy’s Company, the
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Triarc Fund
Management,
L.P.
280 Park
Avenue
New York,
New York
10017
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second-largest quick-service hamburger company in North America, since December 2004. He has also served as a director on the board of directors of Family Dollar Stores, Inc., a discount retailer, since September 2011, and The Bank of New York Mellon Corporation, a global investments company, since December 2014. In October 2014, Mr. Garden was named to CNBC's Next List composed of 100 next generation trailblazers expected to change the face of business over the next 25 years. From December 2004 to June 2007, Mr. Garden served as Vice Chairman and a director of Triarc Companies, Inc. (now known as the Wendy's Company) ("Triarc"),

**Name and
Business Age Principal Occupation and Directorships During Past Five Years
Address**

where he was also head of corporate development since August 2003. Mr. Garden also served on the board of directors of Trian Acquisition I Corp., a special purpose acquisition company, from October 2007 until May 2013. Prior to joining Triarc, Mr. Garden was a managing director of Credit Suisse First Boston, where he had served as a senior investment banker in the Financial Sponsors Group since 1999. In this capacity, Mr. Garden was responsible for managing relationships with several large private equity firms, executing financings through the issuance of bank debt, corporate bonds and equity capital, and providing strategic advisory services. From 1994 to 1999, he was a managing director at BT Alex Brown, where he was a senior member of the Financial Sponsors Group and, prior to that, Co-Head of Equity Capital Markets. From 1990 to 1994, Mr. Garden was Chief Executive Officer of All-American Brush Mfg. Corp. and prior to that was a Vice President at Drexel Burnham Lambert on the equity capital markets/syndicate desk.

Mr. Garden has served as a director and senior executive of several public companies and has over 25 years of experience advising, financing, operating and investing in companies. During the past several years, Mr. Garden, as Chief Investment Officer of Trian, has worked with management teams and boards of directors to implement operational improvements. Prior to that, Mr. Garden worked with financial sponsors, executing financings through the issuance of bank debt, corporate bonds and equity capital, and providing strategic advisory services. As a result, he has strong operating experience and a network of relationships with institutional investors and investment banking/capital markets advisors that can be utilized for the Company's benefit.

The Trian Group is also seeking your proxy to vote for the candidates who have been nominated by the Company, other than Robert A. Brown, Alexander M. Cutler, Lois D. Juliber and Lee M. Thomas. You should refer to the Company's Proxy Statement and form of proxy distributed by the Company for the names, background, qualifications and other information concerning the Company's candidates. There is no assurance that any of the Company's nominees will serve as directors if any of the Trian Group's nominees are elected to the Board. In the event that one or more of our Nominees is elected and that one or more of the Company's nominees declines to serve with such nominee or nominees, the Company's Bylaws provide that the resulting vacancies may be filled by the directors then in office by a vote of the majority of the whole Board.

WE STRONGLY URGE YOU TO VOTE FOR THE ELECTION OF OUR NOMINEES BY SIGNING, DATING AND RETURNING YOUR GOLD PROXY CARD TODAY IN THE ENCLOSED POSTAGE-PAID ENVELOPE.

PROPOSAL 7: REPEAL CERTAIN AMENDMENTS TO BYLAWS

Pursuant to Section 8(i) of the Company's Restated Certificate of Incorporation filed as Exhibit 3.1 to the Form 10-K filed with the SEC on February 7, 2013 and Article VII of the Bylaws, the Board has the power to adopt, amend and repeal the Bylaws of the Company, by a vote of the majority of the whole Board, at any regular or special meeting of the Board, provided that notice of intention to adopt, amend or repeal the Bylaws in whole or in part shall have been

given at the next preceding meeting of the Board, or, without any such notice, by the vote of two-thirds of the whole Board, in each case without approval by the stockholders of the Company. As of the date of this Proxy Statement, the Trian Group is not aware of any decision by the Board to adopt, amend or repeal any provision of the Bylaws since August 12, 2013 (the date of the Bylaws), but it is possible that, following the date of this Proxy Statement and prior to the adoption of this resolution, such an amendment could be adopted by the Board and/or become effective. Such an amendment could negatively impact the Trian Group's ability to solicit and/or obtain proxies from stockholders of the Company or otherwise adversely affect the ability of the Company's

stockholders to vote on Proposal 1, and Trian would like to ensure that the Company's stockholders have the ability to elect the Nominees and, if applicable, the Alternate Nominee, at the 2015 Annual Meeting.

Although adoption of this proposal could have the effect of repealing previously undisclosed Bylaw amendments without considering the beneficial nature, if any, of such amendments to the stockholders, it would not repeal any such amendments that were approved by the stockholders.

Proposal 7 provides for the adoption of the resolution in the following form:

RESOLVED, that each provision or amendment of the Bylaws of E.I. du Pont de Nemours and Company (the "Company") adopted by the Board of Directors of the Company (and not by the Company's stockholders) subsequent to August 12, 2013 and prior to the approval of this resolution be, and hereby is, repealed, effective as of the time this resolution is approved by the Company's stockholders.

WE STRONGLY URGE YOU TO VOTE FOR PROPOSAL 7 BY SIGNING, DATING AND RETURNING YOUR GOLD PROXY CARD TODAY IN THE ENCLOSED POSTAGE-PAID ENVELOPE.

OTHER MATTERS TO BE CONSIDERED AT THE ANNUAL MEETING

Based on information contained in the Company's Proxy Statement, it is expected that the stockholders at the 2015 Annual Meeting will be asked to ratify the employment of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the year 2015 to perform the functions assigned to in accordance with the Bylaws ("Proposal 2"). According to the Company's Proxy Statement, it shall be the duty of the Company's Audit Committee to employ, subject to stockholder ratification at each annual meeting, independent public accountants to audit the books of account, accounting procedures and financial statements of the Company for the year and to perform such other duties as prescribed from time to time by the Audit Committee. We are not making any recommendation on this matter.

Based on information contained in the Company's Proxy Statement, it is expected that the stockholders at the 2015 Annual Meeting will be asked to approve, on an advisory basis, the named executive officer compensation disclosed in the Company's Proxy Statement ("Proposal 3"). According to the Company's Proxy Statement, this vote is advisory in nature, which means that it is not binding on the Company, its Board or the Company's Human Resources and Compensation Committee. However, according to the Company's Proxy Statement, the Human Resources and Compensation Committee intends to consider to the vote results for Proposal 3 and to take any actions it deems necessary or appropriate in light of those results. We are not making any recommendation on this matter.

Based on information contained in the Company's Proxy Statement, it is expected that the stockholders at the 2015 Annual Meeting will be asked to vote on a stockholder proposal ("Proposal 4") requesting that the Board authorize the preparation of a report, updated annually, disclosing: (1) Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications, (2) payments by DuPont used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient, (3) DuPont's membership in and payments to any tax-exempt organization that writes and endorses model legislation and (4) a description of the decision making process and oversight by management and the Board for making payments described in clauses 2 and 3 above. We are not making any recommendation on this matter.

Based on information contained in the Company's Proxy Statement, it is expected that the stockholders at the 2015 Annual Meeting will be asked to vote on a stockholder proposal ("Proposal 5") requesting a comprehensive report by a committee of independent directors of the Board on how DuPont is monitoring herbicide utilization and grower compliance with best practices and adherence to "technology use agreements" (TUAs) with its seed products. The proposal requests the report, at reasonable expense and omitting proprietary information, be completed within one year of the stockholder meeting. We are not making any recommendation on this matter.

Based on information contained in the Company's Proxy Statement, it is expected that the stockholders at the 2015 Annual Meeting will be asked to vote on a stockholder proposal ("Proposal 6") requesting that the Board consider the following nonbinding proposal: That it create a committee, with members drawn from the employee work force of the Company, the union leadership of the Company, the management of the Company, and any necessary independent consultants, to report to the Board regarding (i) the impact to communities as a result of the Company's action in laying off mass numbers of employees, selling its plants to other employers, and closing its plants and (ii) alternatives that can be developed to help mitigate the impact of such actions in the future. We are not making any recommendation on this matter.

INFORMATION ABOUT THE TRIAN GROUP AND OTHER PARTICIPANTS

This proxy solicitation is being conducted by the Trian Group, which is comprised of Nelson Peltz, Peter W. May, Edward P. Garden and certain investment funds and investment vehicles managed by Trian, all of which are described below. The Trian Group collectively is the beneficial owner of an aggregate of 24,563,084 Shares or approximately 2.7% of the outstanding Shares of DuPont and is one of the largest stockholders of DuPont. Each member of the Trian Group, the Nominees and the Alternate Nominee are participants in this proxy solicitation (the "Participants").

Information about the Participants, including information as to any substantial interest, direct or indirect, by security holdings or otherwise, that they may have with respect to the various proposals to be voted on at the 2015 Annual Meeting is set forth below in this section.

The Trian Group

The principal business address of each member of the Trian Group is 280 Park Avenue, 41st Floor, New York, New York 10017, except that the principal business address of Trian Offshore, Trian ERISA, Strategic Fund-D and SPV VIII is Gardenia Court, Suite 3307, 45 Market Street, Camana Bay, Grand Cayman KY1-1103, Cayman Islands, BWI.

Each of the Funds is primarily engaged in the business of investing in securities. Trian is primarily engaged in the business of serving as a management company for the Funds and certain other funds and investment vehicles. Trian Management GP is primarily engaged in the business of serving as the general partner of Trian.

Nelson Peltz's present principal occupation or employment is serving as Chief Executive Officer and a founding partner of Trian and, as such, managing the investments of the Funds and the other funds and investment vehicles managed by Trian. Peter W. May's present principal occupation or employment is serving as President and a founding partner of Trian and, as such, managing the investments of the Funds and the other funds and investment vehicles managed by Trian. Edward P. Garden's present principal occupation or employment is serving as Chief Investment Officer and a founding partner of Trian and, as such, managing the investments of the Funds and the other funds and

investment vehicles managed by Trian.

Nominees and Alternate Nominee

Please see “Proposal 1: Election of Directors” for additional information about the Nominees and the Alternate Nominee.

Beneficial Ownership of Shares

The following table shows the number of Shares that are beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by each Participant as of the Record Date. Except as described below, each member of the Trian Group directly owns and has sole voting power and sole dispositive power with regard to the number of Shares beneficially owned. Please see Annex B for additional information about each Participant’s purchases and sales of Shares.

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Entity	Number of Shares Beneficially Owned	Percent of Outstanding Shares(1)
Trian Onshore	2,398,951	*
Trian Offshore	5,144,108	*
Parallel Fund I	243,549	*
Trian ERISA	161,236	*
Strategic	2,140,627	*
Strategic II	1,525,907	*
Strategic Fund-A	1,220,452	*
Strategic Fund-D	449,510	*
Strategic Fund-N	135,000	*
SPV VIII	10,612,546	1.2%
Trian Fund-G	107,718	*
Trian Fund-G II	423,480	*
Trian (2)	24,563,084	2.7%
Trian Management GP (2)	24,563,084	2.7%
Nelson Peltz (2)	24,563,084	2.7%
Peter W. May (2)	24,563,084	2.7%
Edward P. Garden (2)	24,563,084	2.7%
Arthur B. Winkleblack	1,000	*
Robert J. Zatta	1,000	*

*Less than 1%

(1) Calculated on the basis of 905,946,751 Shares outstanding as of March 17, 2015, as indicated in the Company's Proxy Statement.

(2) Trian Management GP is the general partner of Trian, which serves as the management company for each of the Funds. Trian Management GP is controlled by Nelson Peltz, Peter W. May and Edward P. Garden. Each of Trian, Trian Management GP and Messrs. Peltz, May and Garden, by virtue of their relationships to the Funds, may be deemed to have shared voting power and shared dispositive power with regard to, and therefore may be deemed to beneficially own (within the meaning of Rule 13d-3 under the Exchange Act) the Shares owned by the Funds.

The Shares held by certain of the Funds are held in commingled margin accounts with prime brokers for such Funds, pursuant to which margin credit may be extended to such Funds from time to time, subject to applicable federal margin regulations, stock exchange rules and credit policies. In such instances, the positions held in the margin account are pledged as collateral security for the repayment of debit balances in the account. Because other securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the Shares described herein.

Mr. Winkleblack and Mr. Zatta each used their own assets to purchase the 1,000 they beneficially own. As of the date of this Proxy Statement, no part of the purchase price or market value of any of the Shares held by Mr. Winkleblack or Mr. Zatta is represented by funds borrowed or otherwise obtained for the purpose of acquiring or holding such Shares.

Trian is a private asset management firm which beneficially owns Shares held in various funds and investment vehicles under its management and control, including but not limited to a fund for which Trian serves as the investment manager on behalf of the California State Teachers' Retirement System ("CalSTRS"). The Trian Group expressly disclaims beneficial ownership of securities held by CalSTRS or any other person or entity other than, to the extent of any pecuniary interest therein, the securities held in the various funds and investment vehicles under Trian's management and control. The securities reported herein as being beneficially owned by the Trian Group do not include any securities held by CalSTRS or any other person or entity other than the various funds and investment vehicles under Trian's management and control.

Additionally, while there is no agreement, arrangement or understanding between any member of the Trian Group, including Messrs. Peltz and Garden, or any of the Nominees, and CalSTRS with respect to any of the proposals in this Proxy Statement, the Trian Group has consulted with CalSTRS in the past, and expects to consult with CalSTRS in the future, with respect to the Trian Group's investment in the Company, including its goals to create value for the Company's stockholders, and has delivered, along with CalSTRS, certain correspondence to the Company related to the creation of stockholder value. The Trian Group has also discussed with CalSTRS, and expects to discuss with CalSTRS in the future, Proposal 1 and Proposal 7 contained herein.

Each of Trian, Trian Management GP and Messrs. Peltz, Garden and May may be deemed to beneficially own over 10% of the outstanding shares of common stock of Legg Mason. As such, Legg Mason may be deemed to be an associate of each of Trian, Trian Management GP and Messrs. Peltz (a Nominee), Garden (the Alternate Nominee) and May. According to the Forms 13F filed by Legg Mason and certain of its affiliates for the quarter ended December 31, 2014, Legg Mason may be deemed to beneficially own up to 4,772,141 Shares held by certain of its affiliates and related entities. Legg Mason's address is 100 International Drive, Baltimore, Maryland 21202.

The Trian Group expressly disclaims beneficial ownership of all of the Shares beneficially owned by Legg Mason. The securities reported herein as being owned beneficially and of record by the Trian Group do not include any securities held by Legg Mason or any other person or entity other than the various funds and investment vehicles under Trian's management and control.

Except as set forth in this subsection, no Participant, and no associate of any Participant, owns beneficially, directly or indirectly, or of record but not beneficially, any securities of the Company, or any parent or subsidiary of the Company, nor has any Participant purchased or sold any securities of the Company within the last two years.

Any disclosures made in this Proxy Statement with respect to persons or entities other than the Trian Group are made on information and belief after making inquiry to the appropriate party or after review of publicly-available information.

Director Nominee Consent and Indemnification Agreements

Trian and each of Messrs. Myers, Winkleblack and Zatta have entered into a Director Nominee Consent and Indemnification Agreement, the form of which is attached hereto as Annex A-1, pursuant to which Trian has paid a one-time fee of \$100,000 to each of Messrs. Myers, Winkleblack and Zatta and has agreed to reimburse each individual for certain expenses incurred in connection with the solicitation of proxies at the 2015 Annual Meeting, including reasonable expenses for certain travel arrangements. Trian and each of Messrs. Peltz and Garden have also entered into a Director Nominee Consent and Indemnification Agreement, the form of which is attached hereto as Annex A-2, pursuant to which Trian has agreed to reimburse each of Messrs. Peltz and Garden for certain expenses incurred in connection with the solicitation of proxies at the 2015 Annual Meeting, including reasonable expenses for certain travel arrangements.

In addition, pursuant to the Director Nominee Consent and Indemnification Agreements described above, Trian has agreed on behalf of the Funds, subject to certain limited exceptions, to indemnify and hold harmless the Nominees and the Alternate Nominee from and against any and all direct, out-of-pocket losses, claims, damages, penalties, judgments, awards, settlements, liabilities, costs and reasonable expenses and disbursements (including certain reasonable attorneys' fees and expenses) incurred by the Nominees or the Alternate Nominee in the event that they become a party, or are threatened to be made a party, to any civil, criminal, administrative or arbitral action, suit or proceeding, and any appeal thereof, (i) relating to their roles as nominees for director of the Company or (ii) otherwise

arising from or in connection with or relating to the solicitation of proxies at the 2015 Annual Meeting.

Each Nominee and the Alternate Nominee has also executed a written consent to being named in this Proxy Statement and to serving as a director if elected and a representation by such person to the effect that, if elected, such Nominee or Alternate Nominee will agree to and abide by all policies of the Board as may be in place at any time and from time to time.

Except as set forth in this subsection or elsewhere in this Proxy Statement, (i) none of the Nominees or the Alternate Nominee will receive any compensation from any member of the Trian Group to serve as nominees for election or as a director, if elected, of the Company and (ii) there are no arrangements or understandings between the Nominees or the Alternate Nominee and any other party pursuant to which any such Nominee or Alternate Nominee, as applicable, was or is to be selected as a director or nominee or alternate nominee, as applicable.

Messrs. Myers, Winkleblack and Zatta may be deemed to have an interest in their nominations for election to the Board by virtue of the compensation such Nominees have received pursuant to each of their Director Nominee

Consent and Indemnification Agreements, and may in the future receive from the Company if elected to the Board, as further described above in this Proxy Statement.

Trian could also be considered to have a material interest in Proposal 1 and Proposal 7 by virtue of having agreed pursuant to the Director Nominee Consent and Indemnification Agreements to compensate Messrs. Myers, Winkleblack and Zatta in consideration of such Nominees' agreements to be a nominee for election to the Board.

Other Interests of the Participants

Set forth in the sections of this Proxy Statement titled "Proposal 1: Election of Directors— Biographical Information," and "Information About the Trian Group and Other Participants," which are incorporated herein by reference, are (if applicable) the (a) names and the business addresses of each of the Participants, (b) the present principal occupation or employment of each of the Participants and (c) the name, principal business and address of any corporation or other organization in which such employment is carried on.

Mr. Peltz is the Chief Executive Officer and a founding partner of Trian, a member of Trian Management GP and a partner and/or principal of certain of their respective affiliates. Mr. May is the Chief Operating Officer and a founding partner of Trian, a member of Trian Management GP and a partner and/or principal of certain of their respective affiliates, and Mr. Garden is the Chief Investment Officer and a founding partner of Trian, a member of Trian Management GP and a partner and/or principal of certain of their respective affiliates. As such, each of Messrs. Peltz, May and Garden shares in (i) management fees received by Trian which are based on the level of assets managed and (ii) performance-based fees and allocations received by Trian and such affiliates which are based on investment performance. Such management fees may be up to 2% of the assets under management and such performance-based fees and allocations may be up to 20% of the increase in the net asset value of the assets under management or the net profits in respect of the assets under management, which include the Shares held by funds and investment vehicles managed by Trian. Additionally, each of Messrs. Peltz, May and Garden is entitled to indemnification by each Trian Entity against certain liabilities and expenses arising from or in connection with certain matters relating to each such Trian Entity.

To the extent that the adoption of Proposal 7 could have the effect of counteracting any unilateral adoption, amendment or repeal of the Bylaws by the Board that purports to impede the effectiveness of Proposal 1, negatively impact the Trian Group's ability to solicit and/or obtain proxies from stockholders of the Company or otherwise adversely affect stockholders' ability to vote on Proposal 1, Trian and the other members of the Trian Group could be considered to have a material interest in Proposal 7. Each member of the Trian Group intends to vote the Shares owned by it in favor of Proposal 7.

Except as set forth in this subsection or elsewhere in this Proxy Statement, no Participant is, or has been within the past year, a party to any contract, arrangement or understanding with any person with respect to any securities of the Company, including, but not limited to, joint ventures, loan or option arrangements, puts or calls, guarantees against

loss or guarantees of profit, division of losses or profit, or the giving or withholding of proxies.

Except as set forth in this subsection or elsewhere in this Proxy Statement, no Participant and no associate of any Participant has any arrangements or understandings with any person or persons with respect to any future employment by the Company or its affiliates or with respect to any future transactions to which the Company or any of its affiliates will or may be a party.

No Participant and no related person of any Participant has had or will have a direct or indirect material interest in any transaction since the beginning of the Company's last fiscal year or any currently proposed transactions in which the Company was or is to be a participant and the amount involved exceeds \$120,000.

During the past ten years, no Participant has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

There are no material proceedings in which any of the Nominees, the Alternate Nominee or any of their respective associates is a party adverse to the Company or any of its subsidiaries, or material proceedings in which

any Nominee, Alternate Nominee or associate has a material interest adverse to the Company or any of its subsidiaries. During the last ten years, none of the Nominees or the Alternate Nominee were involved in any of the events described in Item 401(f) of Regulation S-K and that are material to an evaluation of the ability or integrity of any such Nominee or Alternate Nominee, as applicable, to become a director of the Company.

The corporate governance standards of the Company, which are available on the Company's website at <http://investors.dupont.com>