

DECKERS OUTDOOR CORP
Form DEFA14A
November 27, 2017

**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

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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
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DECKERS OUTDOOR CORPORATION

(Name of Registrant as Specified In Its Charter)

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

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Deckers Provides Update on Board Refreshment Process

GOLETA, Calif. – November 27, 2017 – Deckers Brands (NYSE: DECK), a global leader in designing, marketing and distributing innovative footwear, apparel and accessories, provided an update on its ongoing process of adding new perspectives and fresh voices to its Board of Directors. As part of that process, Deckers intends to appoint at least two new independent directors by its 2018 Annual Meeting of Stockholders. The appointment of new directors will coincide with an equal number of retirements from the existing Board.

In line with its commitment to meet the needs of its consumers, win in the marketplace and deliver value to stockholders, the Deckers Board is seeking individuals with highly additive skills and relevant experience, taking into account Deckers' global, multi-brand, and multi-channel business model. Further, these new directors are intended to increase Board diversity and reduce the average tenure of independent directors. Deckers is working with a leading director search firm on the Board refreshment process.

“We have always been and remain committed to strong governance practices that support stockholder value creation,” said John Gibbons, Chairman of the Board. “The Board has been actively engaged in a search for new directors with the demonstrated expertise and backgrounds necessary to guide our ongoing, successful transformation. Identifying individuals with the right knowledge and experience to maximize our Board's effectiveness is a top priority. To that end, and given our ongoing commitment to represent all of our stockholders, the Board intends to actively seek input from our significant stockholders, in addition to retaining a leading director search firm.”

Deckers has a strong track record of Board refreshment and regularly evaluates potential candidates. In that regard, Deckers has appointed three new directors since 2014 and a new Chairman in September 2017. The average tenure of Deckers' directors is already well below the average of the companies in the Russell 2000 Index.

Deckers expects to hold its 2018 Annual Meeting in September 2018, consistent with the timing of its prior annual meetings.

About Deckers Brands

Deckers Brands is a global leader in designing, marketing and distributing innovative footwear, apparel and accessories developed for both everyday casual lifestyle use and high performance activities. The Company's portfolio of brands includes UGG®, Koolaburra®, HOKA ONE ONE®, Teva® and Sanuk®. Deckers Brands products are sold in more than 50 countries and territories through select department and specialty stores, Company-owned and operated retail stores, and select online stores, including Company-owned websites. Deckers Brands has a 40-year

history of building niche footwear brands into lifestyle market leaders attracting millions of loyal consumers globally. For more information, please visit www.deckers.com.

¹Data sourced from Bloomberg, as of November 21, 2017

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the federal securities laws, which statements are subject to considerable risks and uncertainties. These forward-looking statements are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements other than statements of historical fact contained in this press release, including statements regarding Deckers’ future strategies and cost-reduction initiatives and expectations for future annual meetings. Deckers has attempted to identify forward-looking statements by using words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “should,” “will,” or “would” or the negative of these expressions.

Forward-looking statements represent management’s current expectations and predictions about trends affecting Deckers’ business and industry and are based on information available as of the time such statements are made. Although Deckers does not make forward-looking statements unless it believes that it has a reasonable basis for doing so, Deckers cannot guarantee their accuracy or completeness. Forward-looking statements involve numerous known and unknown risks, uncertainties and other factors that may cause its actual results, performance or achievements to be materially different from any future results, performance or achievements predicted, assumed or implied by the forward-looking statements. Some of the risks and uncertainties that may cause Deckers’ actual results to materially differ from those expressed or implied by these forward-looking statements are described in the section entitled “Risk Factors” in Decker’s Annual Report on Form 10-K for the fiscal year ended March 31, 2017, as well as in its other filings with the Securities and Exchange Commission.

Except as required by applicable law or the listing rules of the New York Stock Exchange, Deckers expressly disclaims any intent or obligation to update any forward-looking statements, or to update the reasons that actual results could differ materially from those expressed or implied by these forward-looking statements, whether to conform such statements to actual results or changes in Deckers’ expectations, or as a result of the availability of new information.

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