

Ingersoll-Rand plc  
Form DEF 14A  
April 24, 2014  
Table of Contents

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A

(Rule 14a-101)

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

Ingersoll-Rand Public Limited Company

(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:

---



Table of Contents

Ingersoll-Rand plc  
Registered in Ireland No. 469272

U.S. Mailing Address:  
800-E Beatty Street  
Davidson, NC 28036  
(704) 655-4000

**NOTICE OF 2014 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Annual General Meeting of Shareholders of Ingersoll-Rand plc (the “Company”) will be held on Thursday, June 5, 2014, at 2:30 p.m., local time, at Adare Manor Hotel, Adare, County Limerick, Ireland, to consider and vote upon the following proposals:

1. By separate resolutions, to re-elect as directors for a period of 1 year expiring at the end of the Annual General Meeting of Shareholders of Ingersoll-Rand plc in 2015, the following 11 individuals:

(a) Ann C. Berzin	(g) Michael W. Lamach
(b) John Bruton	(h) Theodore E. Martin
(c) Jared L. Cohon	(i) John P. Surma
(d) Gary D. Forsee	(j) Richard J. Swift
(e) Edward E. Hagenlocker	(k) Tony L. White
(f) Constance J. Horner	
2. To give advisory approval of the compensation of the Company’s named executive officers.
3. To approve the appointment of PricewaterhouseCoopers LLP as independent auditors of the Company and authorize the Audit Committee of the Board of Directors to set the auditors’ remuneration.
4. To renew the Directors’ existing authority to issue shares.
5. To renew the Directors’ existing authority to issue shares for cash without first offering shares to existing shareholders. (Special Resolution)
6. To determine the price range at which the Company can reissue shares that it holds as treasury shares. (Special Resolution)
7. To conduct such other business properly brought before the meeting.

Only shareholders of record as of the close of business on April 8, 2014, are entitled to receive notice of and to vote at the Annual General Meeting. Whether or not you plan to attend the meeting, please provide your proxy by either using the Internet or telephone as further explained in the accompanying proxy statement or filling in, signing, dating, and promptly mailing a proxy card.

Directions to the meeting can be found in Appendix A of the attached Proxy Statement.

Registered Office:  
170/175 Lakeview Dr.  
Airside Business Park  
Swords, Co. Dublin  
Ireland

By Order of the Board of Directors,  
EVAN M. TURTZ  
  
Secretary

**IF YOU ARE A SHAREHOLDER WHO IS ENTITLED TO ATTEND AND VOTE, THEN YOU ARE ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON YOUR BEHALF. A PROXY IS NOT REQUIRED TO BE A SHAREHOLDER IN THE COMPANY. IF YOU WISH TO APPOINT AS PROXY ANY PERSON OTHER THAN THE INDIVIDUALS SPECIFIED ON THE PROXY CARD, PLEASE CONTACT THE COMPANY SECRETARY AT OUR REGISTERED OFFICE.**

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 5, 2014**

The Annual Report and Proxy Statement are available at [www.proxyvote.com](http://www.proxyvote.com).

The Notice of Internet Availability of Proxy Materials, or this Notice of 2014 Annual General Meeting of Shareholders, the Proxy Statement and the Annual Report are first being mailed to shareholders on or about April 24, 2014.



Table of Contents

## TABLE OF CONTENTS

	Page
<u>SUMMARY INFORMATION</u>	<u>1</u>
<u>PROPOSALS REQUIRING YOUR VOTE</u>	<u>4</u>
<u>Item 1. Election of Directors</u>	<u>4</u>
<u>Item 2. Advisory Approval of the Compensation of Our Named Executive Officers</u>	<u>8</u>
<u>Item 3. Approval of Appointment of Independent Auditors</u>	<u>9</u>
<u>Audit Committee Report</u>	<u>9</u>
<u>Fees of the Independent Auditors</u>	<u>10</u>
<u>Item 4. To renew the Directors' existing authority to issue shares.</u>	<u>11</u>
<u>Item 5. To renew the Directors' existing authority to issue shares for cash without first offering shares to</u> <u>existing shareholders. (Special Resolution)</u>	<u>12</u>
<u>Item 6. To determine the price range at which the Company can reissue shares that it holds as treasury</u> <u>shares. (Special Resolution)</u>	<u>13</u>
<u>CORPORATE GOVERNANCE</u>	<u>14</u>
<u>Corporate Governance Guidelines</u>	<u>14</u>
<u>Director Independence</u>	<u>16</u>
<u>Communication with Directors</u>	<u>17</u>
<u>Code of Conduct</u>	<u>17</u>
<u>Anti-Hedging Policy and Other Restrictions</u>	<u>17</u>
<u>Committees of the Board</u>	<u>18</u>
<u>Compensation of Directors</u>	<u>21</u>
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	<u>24</u>
<u>COMPENSATION COMMITTEE REPORT</u>	<u>39</u>
<u>SUMMARY OF REALIZED COMPENSATION</u>	<u>40</u>
<u>EXECUTIVE COMPENSATION</u>	<u>41</u>
<u>INFORMATION CONCERNING VOTING AND SOLICITATION</u>	<u>63</u>
<u>Why Did I Receive This Proxy Statement?</u>	<u>63</u>
<u>Why Are There Two Sets Of Financial Statements Covering The Same Fiscal Period?</u>	<u>63</u>
<u>How Do I Attend The Annual General Meeting?</u>	<u>63</u>
<u>Who May Vote?</u>	<u>63</u>
<u>How Do I Vote?</u>	<u>63</u>
<u>How May Employees Vote Under Our Employee Plans?</u>	<u>64</u>
<u>May I Revoke My Proxy?</u>	<u>64</u>
<u>How Will My Proxy Get Voted?</u>	<u>64</u>
<u>What Constitutes a Quorum?</u>	<u>64</u>
<u>What Vote is Required To Approve Each Proposal?</u>	<u>65</u>
<u>Who Pays The Expenses Of This Proxy Statement?</u>	<u>65</u>
<u>How Will Voting On Any Other Matter Be Conducted?</u>	<u>65</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	<u>66</u>
<u>CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS</u>	<u>68</u>
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>68</u>
<u>SHAREHOLDER PROPOSALS AND NOMINATIONS</u>	<u>68</u>
<u>HOUSEHOLDING</u>	<u>69</u>
<u>Appendix A - Directions to the Annual Meeting</u>	<u>A-1</u>



Table of Contents

SUMMARY INFORMATION

This summary highlights information contained elsewhere in this Proxy Statement. For more complete information about these topics, please review Ingersoll-Rand plc’s Annual Report on Form 10-K and the entire Proxy Statement.

Annual General Meeting of Shareholders

Date and Time: June 5, 2014 at 2:30 p.m., local time

Place: Adare Manor Hotel  
Adare, County Limerick  
Ireland

Record Date: April 8, 2014

Voting: Shareholders as of the record date are entitled to vote. Each ordinary share is entitled to one vote for each director nominee and each of the other proposals.

Attendance: All shareholders may attend the meeting.

Meeting Agenda and Voting Recommendations

The Board of Directors recommends that you vote “For” each of the following items that will be submitted for shareholder approval at the Annual General Meeting.

Agenda Item	Vote Required	Page
Election of 11 directors named in the proxy statement.	Majority of votes cast	<u>4</u>
Advisory approval of the compensation of the Company’s named executive officers.	Majority of votes cast	<u>8</u>
Approval of appointment of PricewaterhouseCoopers LLP as the Company’s independent auditors and authorize the Audit Committee to set the auditors’ remuneration.	Majority of votes cast	<u>9</u>
Renew the Directors’ authority to issues shares.	Majority of votes cast	<u>11</u>
Renew the Directors’ authority to issue shares for cash without first offering shares to existing shareholders (Special Resolution)	75% of votes cast	<u>12</u>
Determine the price at which the Company can reissue shares held as treasury shares (Special Resolution)	75% of votes cast	<u>13</u>

Corporate Governance Highlights

Substantial majority of independent directors (11 of 12)	Annual Board and committee self-assessments
Annual election of directors	Executive sessions of non-management directors
Majority vote for directors	Continuing director education
Independent Lead Director	Executive and director stock ownership guidelines
Board oversight of risk management	Board oversight of sustainability program
Succession planning at all levels, including for Board and CEO	

Table of Contents

## Director Nominees

Set forth below is summary information about each director nominee.

Nominee	Age	Director Since	Principal Occupation	Independent	Committee Memberships
Ann C. Berzin	62	2001	Former Chairman and CEO of Financial Guaranty Insurance Company	ü	Audit Finance (Chair)
John Bruton	66	2010	Former Prime Minister of the Republic of Ireland and Former European Union Commission Head of Delegation to the United States	ü	Compensation Corporate Governance and Nominating
Jared L. Cohon	66	2008	President Emeritus of Carnegie Mellon University	ü	Compensation Corporate Governance and Nominating
Gary D. Forsee	64	2007	Former President of University of Missouri System and Former Chairman of the Board and Chief Executive Officer of Sprint Nextel Corporation	ü	Compensation Corporate Governance and Nominating (Chair)
Edward E. Hagenlocker	74	2008	Former Vice Chairman of Ford Motor Company	ü	Audit Finance
Constance J. Horner	72	1994	Former Commissioner of U.S. Commission on Civil Rights	ü	Compensation Corporate Governance and Nominating
Michael W. Lamach	50	2010	Chairman, President and CEO of Ingersoll-Rand plc		None
Theodore E. Martin	74	1996	Former President and CEO of Barnes Group Inc.	ü	Audit Finance
John P. Surma	59	2013	Former Chairman and CEO of United States Steel Corporation	ü	Audit Finance
Richard J. Swift	69	1995	Former Chairman of Financial Accounting Standards Advisory Council and Former Chairman, President and CEO of Foster Wheeler Ltd.	ü	Lead Independent Director Audit (Chair) Finance
Tony L. White	67	1997			