

FireEye, Inc.  
Form DEF 14A  
April 08, 2019  
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**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 under §240.14a-12

**FireEye, Inc.**

**(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):

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**FIREEYE, INC.**

**601 McCarthy Blvd.**

**Milpitas, California 95035**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held at 10:00 a.m. Pacific Time on Thursday, May 23, 2019**

Dear FireEye Stockholder:

You are cordially invited to attend the 2019 annual meeting of stockholders (the Annual Meeting) of FireEye, Inc., a Delaware corporation ( FireEye ). The Annual Meeting will be held on **Thursday, May 23, 2019 at 10:00 a.m. Pacific Time**, at 601 McCarthy Blvd., Milpitas, California 95035, for the following purposes, as more fully described in the accompanying proxy statement:

1. To elect three Class III directors to serve until the 2022 annual meeting of stockholders or until their successors are duly elected and qualified;
2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019;
3. To conduct an advisory vote to approve the compensation of our named executive officers for our fiscal year ended December 31, 2018, as described in the proxy statement; and
4. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

Our board of directors has fixed the close of business on March 25, 2019 as the record date for the Annual Meeting. Only stockholders of record on March 25, 2019 are entitled to notice of and to vote at the Annual Meeting. Further information regarding voting rights and the matters to be voted upon is presented in the accompanying proxy statement.

On or about April 8, 2019, we expect to mail to our stockholders a Notice of Internet Availability of Proxy Materials (the Notice) containing instructions on how to access our proxy statement and our annual report. The Notice provides instructions on how to vote via the Internet or by telephone and includes instructions on how to receive a paper copy of our proxy materials by mail. The accompanying proxy statement and our annual report can be accessed directly at the Internet address listed on the Notice.

**YOUR VOTE IS IMPORTANT. Whether or not you plan to attend the Annual Meeting, we urge you to submit your vote via the Internet, telephone or mail as soon as possible so that your shares can be voted at the Annual Meeting in accordance with your instructions.**

Thank you for your continued support of FireEye.

By order of the Board of Directors,

Kevin R. Mandia

*Chief Executive Officer*

Milpitas, California

April 8, 2019

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This proxy summary highlights information contained within this proxy statement. You should read the entire proxy statement carefully and consider all information before voting. Page references are supplied to help you find further, more detailed information within the proxy statement.

**VOTE RECOMMENDATIONS AND RATIONALE**

| Voting Matter   | Board Vote Recommendation |
|---|---------------------------|
| <b>Proposal #1: Election of Class III Directors (page 26)</b>   | FOR                       |
| <p>Our Board of Directors and our Nominating and Corporate Governance Committee believe the three director nominees possess the skills and experience to effectively monitor performance, provide oversight, and advise management on our long-term business strategy.</p>  |                           |
| <b>Proposal #2: Ratification of Appointment of Independent Registered Public Accounting Firm (page 27)</b>  | FOR                       |
| <p>Our Board of Directors and our Audit Committee believe that the continued retention of Deloitte &amp; Touche LLP for the fiscal year ending December 31, 2019 is in the best interests of the Company and its stockholders. Although not required by our bylaws, stockholders are asked to ratify the appointment of Deloitte &amp; Touche LLP as a matter of good corporate governance.</p>                 |                           |
| <b>Proposal #3: Advisory Vote to Approve Named Executive Officer Compensation (page 29)</b>   | FOR                       |
| <p>Our 2018 executive compensation program demonstrates the continued evolution of our pay for performance philosophy, and reflects industry standards and the intense competition for executive talent in the San Francisco Bay Area. Changes compared to our 2017 executive compensation program reflect feedback received through our ongoing stockholder outreach and investor communications programs.</p> |                           |
| <b>FISCAL 2018 BUSINESS HIGHLIGHTS</b>  |                           |

In 2018, we continued our evolution from a pioneer in advanced security products to a leading provider of a comprehensive security operations platform that blends our innovative technologies, threat intelligence, and expertise gained on the front lines of cyber conflict. During the year, we delivered innovations across our portfolio of products and solutions while continuing to deliver growth and improved operating performance. Our services business, including our Managed Defense security service and our Mandiant incident response and cybersecurity consulting services, remained strong and we introduced our Expertise On Demand offering, which enables organizations to augment their security teams with our Mandiant frontline experts, threat intelligence and services at a click of a button. Highlights of our 2018 financial performance included:

Revenue of \$831 million, an increase of 7% compared to 2017, and billings of \$856 million, an increase of 12% compared to 2017.\*

A 24% decrease in operating losses, compared to 2017, as we continued to focus on efficiency and productivity throughout the organization. Operating expenses declined 1% from 2017.

A 3% increase in deferred revenue compared to December 31, 2017. We ended 2018 with \$935 million in deferred revenue, of which 60% will be recognized in 2019.

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Positive operating cash flow of \$17 million, consistent with 2017 operating cash flow. 2018 operating cash flow included approximately \$44 million in amounts deemed to be repayment of accreted debt discounts associated with the repurchase and retirement of \$340.2 million in principle amount of convertible senior notes.

Continued high customer retention rates, particularly among enterprise-class organizations.

Following a management transition and restructuring in the second half of 2016, we have demonstrated continuous progress against our long-term financial objectives. In 2018, we achieved top-line growth for revenue and billings, achieved positive non-GAAP operating profitability and generated positive free cash flow (a non-GAAP metric that excludes capital expenditures and amounts deemed to be repayment of accreted debt discount on retired convertible senior notes) for the full year. The charts below illustrate our quarterly performance in 2018 against these key performance metrics.

\* Billings, non-GAAP operating profit and free cash flow are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is provided in Annex A included at the end of this proxy statement.

\*\* FireEye adopted Accounting Standards Update 2014-09, Revenue from Contracts with Customers (Topic 606), effective January 1, 2018, using the full retrospective method. Periods prior to January 1, 2018 have been adjusted to reflect the adoption of the new standard.

## **CORPORATE GOVERNANCE**

We believe that strong corporate governance strengthens board and management accountability, leads to better business performance and aligns the long-term interests of our management team with our stakeholders, including our employees, our customers and our stockholders. We adopted corporate governance best practices before our initial public offering, and we have continued to enhance our governance practices consistent with the highest standards since then. The Board of Directors and Corporate Governance section begins on page 15 and describes our policies and practices in detail.

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Highlights of our current corporate governance policies include:

100% independent committee members in Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee

Recognition of the importance of diverse viewpoints when nominating and evaluating directors

Separate Chairperson and CEO roles

Stock ownership requirements for directors and named executive officers

Independent Chairperson

Adoption of formal Corporate Governance Guidelines and Code of Business Conduct and Ethics policies for directors, officers and employees

Regularly scheduled executive sessions for independent directors without management present.

Periodic review of committee charters and governance policies

Board risk oversight by full board and committees, including strategic, financial, business and operational, legal and compliance and reputational risks.

Active and ongoing stockholder outreach/engagement activities

Majority voting for election of directors

Director and executive officer succession planning

**STOCKHOLDER ENGAGEMENT**

We believe that effective corporate governance includes regular, constructive conversations with our stockholders, and we value our stockholders' continued opinions and feedback. We are committed to maintaining an active dialogue to understand the priorities and concerns of our stockholders on the topics of executive compensation and corporate governance policies and practices. In the last 12 months, as part of our stockholder engagement program, we have engaged in substantive discussions on executive compensation, corporate governance and corporate performance and strategy with our institutional stockholders, including the majority of our top 20 stockholders.

Maintaining an active dialogue with our stockholders is consistent with our corporate values of transparency and accountability, and we intend to continue these efforts in the future.

## **EXECUTIVE COMPENSATION**

To succeed in the rapidly evolving and competitive cybersecurity industry, we must attract and retain a highly talented executive team. We designed our executive compensation program to foster a pay for performance environment that aligns the long term-interests of our executives with those of our stockholders.

In response to stockholder feedback, as well as concerns expressed by the major proxy advisory firms, we have continued to revise and enhance our executive compensation program while remaining consistent with our stated compensation objectives and corporate values. For example, in response to our 2017 say-on-pay vote, as well as feedback from our stockholders received through our ongoing stockholder engagement efforts and commentary from the major proxy advisory firms in their annual compensation analysis and voting recommendations, we made several changes to our 2018 executive compensation program compared to 2017:

For our 2018 annual cash incentive program, we selected revenue instead of billings as one of the three corporate performance measures. This change reflected specific feedback we received from our stockholders requesting that we refrain from using billings as a performance measure for both our short-term and long-term incentive compensation programs.

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For most equity awards granted in 2018 (both time-based and performance-based), we increased the vesting period to four years, with 25% of the shares subject to such awards scheduled to vest per year subject to continued service through the applicable vesting date.

For both our 2018 annual cash incentive program and performance-based equity awards granted in 2018, we established a 0% payout with respect to any corporate performance measure that does not improve, on an absolute dollar basis, compared to 2017 when calculated in accordance with the same accounting standards. In response to our 2018 say-on-pay vote, as well as feedback from our stockholders received through our ongoing stockholder engagement efforts and commentary from the major proxy advisory firms in their annual compensation analysis and voting recommendations, we have made the following changes to our 2019 executive compensation program:

For our 2019 annual cash incentive program, we removed non-GAAP operating income as one of the corporate performance measures. This change reflected specific feedback we received that we refrain from using the same performance measure for both our short-term and long-term incentive compensation programs.

For the performance-based equity awards granted in 2019, we tied 80% of the awards to our billings and non-GAAP operating income performance over three separate consecutive annual performance periods (e.g., for the 80% portion, 1/3 is tied to 2019 performance, 1/3 is tied to 2020 performance and 1/3 is tied to 2021 performance), with any shares earned for a performance period vesting shortly after the completion of that performance period (so that the award, to the extent earned, will vest 1/3 per year). This is different than our prior practice where the awards were based on a single year's performance followed by time-based vesting of earned shares in subsequent years. This change reflected specific feedback we received that we shift more of our executive officers' long-term compensation toward sustained multi-year company performance.

For the performance-based equity awards granted in 2019, we tied 20% of the awards to a new relative Total Shareholder Return (rTSR) performance measure. The rTSR measure is based on our stock performance relative to the stock performance of companies in the Russell 2000 Index over a three-year performance period (2019-2021). Given that half of the equity awards granted to our executive officers in 2019 were performance-based equity awards, 10% of all such equity awards are based on the rTSR measure. The introduction of the rTSR measure reflected specific feedback we received that we shift more of our executive officers' compensation toward long-term stock performance.

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Our executive compensation program was designed to (1) allow us to attract and retain highly qualified executive talent, (2) motivate our executives to achieve our short-term and long-term objectives for growth and profitability, and (3) reflect a pay for performance philosophy that aligns the long-term interests of our executives with those of our stockholders. Highlights of our executive compensation policies and practices include:

| <b>What we do:</b>   | <b>What we don't do:</b>  |
|--|---|
| <p>Provide for performance-based cash and equity incentives, with approximately 50% of total compensation at risk, based on achievement of corporate and individual performance measures</p> | <p>No single trigger change of control payments or benefits</p>   |
| <p>Maintain a clawback policy for recovery of incentive compensation in the event of fraud or intentional misconduct</p>   | <p>No tax gross-up for change in control payments or benefits</p>   |
| <p>Maintain stock ownership guidelines for named executive officers and non-employee directors</p>   | <p>No perquisites or other personal benefits to executive officers unless they serve a sound business purpose</p>                 |
| <p>Maintain 100% independence of Compensation Committee members</p>  | <p>No short sales, hedging or pledging of stock ownership positions or transactions involving derivatives of our common stock</p> |
| <p>Regularly review executive target total direct compensation relative to peer companies of similar size and with similar operating characteristics</p>                                     | <p>No strict benchmarking of compensation to a specific percentile of our peer group</p>  |

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Engage an independent compensation consultant to advise the Compensation Committee

No guaranteed incentive compensation, indefinite contracts, or excessive severance payments

Establish single and multi-year performance requirements that reflect our near- and long-term objectives of balanced growth, profitability and cash flow generation

No repricing or reissuance of stock options without stockholder approval

Require multi-year vesting periods for most equity awards, consistent with current market practices and long-term value creation goals

No pension, defined benefit retirement plans or non-qualified deferred compensation plans

Align long-term interests of executives and stockholders and encourage value creation with a high percentage of target total direct compensation in the form of time- and performance-based equity awards



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The charts below show the components of the 2018 target total direct compensation for our CEO and illustrate the mix of at-risk and performance-based pay. 2018 target total direct compensation for our other Named Executive Officers, as a group, was similar to that of our CEO with respect to the ratio of at risk to total compensation and the weighting of individual and corporate performance objectives.

\* Average for all of our Named Executive Officers as a group.

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This proxy statement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). Forward-looking statements are all statements (and their underlying assumptions) included in this proxy statement that refer, directly or indirectly, to future events or outcomes and, as such, are inherently not factual, but rather reflect only our current projections for the future. Consequently, forward-looking statements usually include words such as estimate, intend, plan, predict, seek, may, will, should, would, could, anticipate, expect, b each case, intended to refer to future events or circumstances. Our future results may differ materially from our past results and from those projected in the forward-looking statements due to various uncertainties and risks, including, but not limited to, those included under the captions Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K, as filed with the SEC on February 25, 2019. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof and are based upon information available to us at this time. These statements are not guarantees of future performance. We disclaim any obligation to update information in any forward-looking statement. Actual results could vary from our forward-looking statements due to the factors described in our Annual Report on Form 10-K, as well as other important factors.

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**FIREEYE, INC.**

**PROXY STATEMENT**

**FOR 2019 ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held at 10:00 a.m. Pacific Time on Thursday, May 23, 2019**

This proxy statement and the enclosed form of proxy are furnished in connection with the solicitation of proxies by our board of directors for use at our 2019 annual meeting of stockholders (the Annual Meeting), and any postponements, adjournments or continuations thereof. The Annual Meeting will be held on Thursday, May 23, 2019 at 10:00 a.m. Pacific Time, at 601 McCarthy Blvd., Milpitas, California 95035. The Notice of Internet Availability of Proxy Materials (the Notice) containing instructions on how to access this proxy statement and our annual report is first being mailed on or about April 8, 2019 to all stockholders entitled to receive notice of and to vote at the Annual Meeting.

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING**

The information provided in the question and answer format below addresses certain frequently asked questions but is not intended to be a summary of all matters contained in this proxy statement. Please read the entire proxy statement carefully before voting your shares.

**What matters am I voting on?**

You will be voting on:

the election of three Class III directors to hold office until the 2022 annual meeting of stockholders or until their successors are duly elected and qualified;

a proposal to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019;

an advisory vote to approve named executive officer compensation; and

any other business that may properly come before the Annual Meeting or any adjournments or postponements thereof.

**How does our board of directors recommend that I vote?**

Our board of directors recommends that you vote:

FOR the three nominees for election as Class III directors;

FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019; and

FOR the approval, on an advisory basis, of named executive officer compensation.

**Will there be any other items of business on the agenda?**

If any other items of business or other matters are properly brought before the Annual Meeting, your proxy gives discretionary authority to the persons named on the proxy card with respect to those items of business or other matters. The persons named on the proxy card intend to vote the proxy in accordance with their best judgment. Our board of directors does not intend to bring any other matters to be voted on at the Annual Meeting, and we are not currently aware of any matters that may be properly presented by others for consideration at the Annual Meeting.

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### **Who is entitled to vote at the Annual Meeting?**

Holders of our common stock at the close of business on March 25, 2019, the record date for the Annual Meeting (the Record Date), are entitled to notice of and to vote at the Annual Meeting. Each stockholder is entitled to one vote for each share of our common stock held as of the Record Date. As of the Record Date, there were 203,166,974 shares of common stock outstanding and entitled to vote. Stockholders are not permitted to cumulate votes with respect to the election of directors.

### **What is the difference between holding shares as a stockholder of record and as a beneficial owner?**

*Stockholder of Record: Shares Registered in Your Name.* If, at the close of business on the Record Date, your shares were registered directly in your name with American Stock Transfer & Trust Company, LLC, our transfer agent, then you are considered the stockholder of record with respect to those shares. As the stockholder of record, you have the right to grant your voting proxy directly to the individuals listed on the proxy card or to vote in person at the Annual Meeting.

*Beneficial Owners: Shares Registered in the Name of a Broker, Bank or Other Nominee.* If, at the close of business on the Record Date, your shares were held, not in your name, but rather in a stock brokerage account or by a bank or other nominee on your behalf, then you are considered the beneficial owner of shares held in street name. As the beneficial owner, you have the right to direct your broker, bank or other nominee how to vote your shares by following the voting instructions your broker, bank or other nominee provides. If you do not provide your broker, bank or other nominee with instructions on how to vote your shares, your broker, bank or other nominee may, in its discretion, vote your shares with respect to routine matters but may not vote your shares with respect to any non-routine matters. Please see *What if I do not specify how my shares are to be voted?* for additional information.

### **Do I have to do anything in advance if I plan to attend the Annual Meeting in person?**

*Stockholder of Record: Shares Registered in Your Name.* If you were a stockholder of record at the close of business on the Record Date, you do not need to do anything in advance to attend and/or vote your shares in person at the Annual Meeting, but you will need to present government-issued photo identification for entrance to the Annual Meeting.

*Beneficial Owners: Shares Registered in the Name of a Broker, Bank or Other Nominee.* If you were a beneficial owner at the close of business on the Record Date, you may not vote your shares in person at the Annual Meeting unless you obtain a legal proxy from your broker, bank or other nominee who is the stockholder of record with respect to your shares. You may still attend the Annual Meeting even if you do not have a legal proxy. For entrance to the Annual Meeting, you will need to provide proof of beneficial ownership as of the Record Date, such as the notice or voting instructions you received from your broker, bank or other nominee or a brokerage statement reflecting your ownership of shares as of the Record Date, and present government-issued photo identification.

*Please note that no cameras, recording equipment, large bags, briefcases or packages will be permitted in the Annual Meeting.*

### **How do I vote and what are the voting deadlines?**

*Stockholder of Record: Shares Registered in Your Name.* If you are a stockholder of record, you can vote in one of the following ways:

**You may vote via the Internet or by telephone.** To vote via the Internet or by telephone, follow the instructions provided in the Notice of Internet Availability of Proxy Materials. If you vote via the Internet or by telephone, you do not need to return a proxy card by mail. Internet and telephone voting

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are available 24 hours a day. Votes submitted through the Internet or by telephone must be received by 11:59 p.m. Eastern Time on May 22, 2019. Alternatively, you may request a printed proxy card by telephone at 888-Proxy-NA (888-776-9962) or 718-921-8562 (for international callers), over the Internet at <https://us.astfinancial.com/OnlineProxyVoting/ProxyVoting/RequestMaterials>, or by email at [info@astfinancial.com](mailto:info@astfinancial.com).

**You may vote by mail.** If you have received printed proxy materials by mail and would like to vote by mail, you need to complete, date and sign the proxy card that accompanies this proxy statement and promptly mail it to the tabulation agent in the enclosed postage-paid envelope so that it is received no later than May 22, 2019. You do not need to put a stamp on the enclosed envelope if you mail it from within the United States. The persons named in the proxy card will vote the shares you own in accordance with your instructions on the proxy card you mail. If you return the proxy card, but do not give any instructions on a particular matter to be voted on at the Annual Meeting, the persons named in the proxy card will vote the shares you own in accordance with the recommendations of our board of directors. Our board of directors recommends that you vote **FOR** the three nominees for election as Class III directors, **FOR** the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019, and **FOR** the approval, on an advisory basis, of named executive officer compensation.

**You may vote in person.** If you plan to attend the Annual Meeting, you may vote by delivering your completed proxy card in person or by completing and submitting a ballot, which will be provided at the Annual Meeting.

*Beneficial Owners: Shares Registered in the Name of a Broker, Bank or Other Nominee.* If you are the beneficial owner of shares held of record by a broker, bank or other nominee, you will receive voting instructions from your broker, bank or other nominee. You must follow the voting instructions provided by your broker, bank or other nominee in order to instruct your broker, bank or other nominee how to vote your shares. The availability of Internet and telephone voting options will depend on the voting process of your broker, bank or other nominee. **As discussed above, if you are a beneficial owner, you may not vote your shares in person at the Annual Meeting unless you obtain a legal proxy from your broker, bank or other nominee.**

### **Can I change my vote or revoke my proxy?**

*Stockholder of Record: Shares Registered in Your Name.* If you are a stockholder of record, you may revoke your proxy or change your proxy instructions at any time before your proxy is voted at the Annual Meeting by:

entering a new vote by Internet or telephone;

signing and returning a new proxy card with a later date;

delivering a written revocation to our Secretary at FireEye, Inc., 601 McCarthy Blvd., Milpitas, California 95035, by 11:59 p.m. Eastern Time on May 22, 2019; or

attending the Annual Meeting and voting in person.

*Beneficial Owners: Shares Registered in the Name of a Broker, Bank or Other Nominee.* If you are the beneficial owner of your shares, you must contact the broker, bank or other nominee holding your shares and follow their instructions to change your vote or revoke your proxy.

**What is the effect of giving a proxy?**

Proxies are solicited by and on behalf of our board of directors. The persons named in the proxy have been designated as proxy holders by our board of directors. When a proxy is properly dated, executed and returned, the shares represented by the proxy will be voted at the Annual Meeting in accordance with the instructions of the stockholder. If no specific instructions are given, however, the shares will be voted in accordance with the

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recommendations of our board of directors. If any matters not described in this proxy statement are properly presented at the Annual Meeting, the proxy holders will use their own judgment to determine how to vote your shares. If the Annual Meeting is postponed or adjourned, the proxy holders can vote your shares on the new meeting date, unless you have properly revoked your proxy, as described above.

### **What if I do not specify how my shares are to be voted?**

*Stockholder of Record: Shares Registered in Your Name.* If you are a stockholder of record and you submit a proxy but you do not provide voting instructions, your shares will be voted:

FOR the three nominees for election as Class III directors (Proposal No. 1);

FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019 (Proposal No. 2);

FOR the approval, on an advisory basis, of named executive officer compensation (Proposal No. 3); and

In the discretion of the named proxy holders regarding any other matters properly presented for a vote at the Annual Meeting.

*Beneficial Owners: Shares Registered in the Name of a Broker, Bank or Other Nominee.* If you are a beneficial owner and you do not provide your broker, bank or other nominee that holds your shares with voting instructions, then your broker, bank or other nominee will determine if it has discretion to vote on each matter. Brokers do not have discretion to vote on non-routine matters. Proposal No. 1 (election of directors) and Proposal No. 3 (advisory vote to approve named executive officer compensation) are non-routine matters, while Proposal No. 2 (ratification of appointment of independent registered public accounting firm) is a routine matter. As a result, if you do not provide voting instructions to your broker, bank or other nominee, then your broker, bank or other nominee may not vote your shares with respect to Proposal No. 1 and Proposal No. 3, which would result in a broker non-vote, but your broker, bank or other nominee may, in its discretion, vote your shares with respect to Proposal No. 2. For additional information regarding broker non-votes, see *What are the effects of abstentions and broker non-votes?* below.

### **What is a quorum?**

A quorum is the minimum number of shares required to be present at the Annual Meeting for the meeting to be properly held under our bylaws and Delaware law. A majority of the shares of common stock outstanding and entitled to vote, in person or by proxy, constitutes a quorum for the transaction of business at the Annual Meeting. As noted above, as of the Record Date, there were a total of 203,166,974 shares of common stock outstanding, which means that 101,583,488 shares of common stock must be represented in person or by proxy at the Annual Meeting to have a quorum. If there is no quorum, a majority of the shares present at the Annual Meeting may adjourn the meeting to a later date.

### **What are the effects of abstentions and broker non-votes?**



An abstention represents a stockholder's affirmative choice to decline to vote on a proposal. If a stockholder indicates on its proxy card that it wishes to abstain from voting its shares, or if a broker, bank or other nominee holding its customers' shares of record causes abstentions to be recorded for shares, these shares will be considered present and entitled to vote at the Annual Meeting. As a result, abstentions will be counted for purposes of determining the presence or absence of a quorum and will also count as votes against a proposal in cases where approval of the proposal requires the affirmative vote of a majority of the shares present and entitled to vote at the Annual Meeting (e.g., Proposal No. 2 and Proposal No. 3). However, because the outcome of Proposal No. 1 (election of directors) will be determined by the affirmative vote of shares representing a majority of the votes cast for each Class III director nominee, abstentions will have no impact on the outcome of such proposal as long as a quorum exists given abstentions are not considered as votes cast.

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A broker non-vote occurs when a broker, bank or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the broker, bank or other nominee does not have discretionary voting power with respect to such proposal and has not received voting instructions from the beneficial owner of the shares. Broker non-votes will be counted for purposes of calculating whether a quorum is present at the Annual Meeting but will not be counted for purposes of determining the number of votes cast. Therefore, a broker non-vote will make a quorum more readily attainable but will not otherwise affect the outcome of the vote on any proposal.

### **How many votes are needed for approval of each proposal?**

*Proposal No. 1:* To be elected, each Class III director nominee must receive the affirmative vote of shares representing a majority of the votes cast, meaning the number of votes FOR that nominee must exceed the number of votes AGAINST that nominee. You may vote FOR, AGAINST or ABSTAIN with respect to each nominee. If you ABSTAIN from voting on the election of any nominee, the abstention will have no effect on the election of that nominee.

*Proposal No. 2:* The ratification of the appointment of Deloitte & Touche LLP requires an affirmative vote of a majority of the shares of our common stock present in person or by proxy at the Annual Meeting and entitled to vote thereon to be approved. You may vote FOR, AGAINST or ABSTAIN. If you ABSTAIN from voting on Proposal No. 2, the abstention will have the same effect as a vote AGAINST the proposal.

*Proposal No. 3:* The approval, on an advisory basis, of named executive officer compensation requires an affirmative vote of a majority of the shares of our common stock present in person or by proxy at the Annual Meeting and entitled to vote thereon to be approved. You may vote FOR, AGAINST or ABSTAIN. If you ABSTAIN from voting on Proposal No. 3, the abstention will have the same effect as a vote AGAINST the proposal.

### **What happens if a director nominee who is duly nominated does not receive a majority vote?**

Our board of directors only nominates for election candidates who have tendered, in advance of such nomination, an irrevocable, conditional resignation that will be effective only upon both (i) the failure to receive the required vote at the next stockholders' meeting at which they face reelection and (ii) our board of directors' acceptance of such resignation. In an uncontested election, our board of directors, after taking into consideration the recommendation of our nominating and corporate governance committee, will determine whether or not to accept the pre-tendered resignation of any nominee for director who receives a greater number of votes AGAINST such nominee's election than votes FOR such nominee's election. In the event of a contested election, the director nominee who receives the largest number of votes cast FOR his or her election will be elected as director.

### **How are proxies solicited for the Annual Meeting and who is paying for such solicitation?**

Our board of directors is soliciting proxies for use at the Annual Meeting by means of the proxy materials. We will bear the entire cost of proxy solicitation, including the preparation, assembly, printing, mailing and distribution of the proxy materials. Copies of solicitation materials will also be made available upon request to brokers, banks and other nominees to forward to the beneficial owners of the shares held of record by such brokers, banks or other nominees. The original solicitation of proxies may be supplemented by solicitation by telephone, electronic communication, or other means by our directors, officers and employees. No additional compensation will be paid to these individuals for

any such services, although we may reimburse such individuals for their reasonable out-of-pocket expenses in connection with such solicitation. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners. We have hired Alliance Advisors, LLC ( Alliance Advisors ) to help us solicit proxies. We expect to pay Alliance Advisors a solicitation fee of \$13,000 plus reimbursement of reasonable out-of-pocket expenses.

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If you choose to access the proxy materials and/or vote over the Internet, you are responsible for Internet access charges you may incur. If you choose to vote by telephone, you are responsible for telephone charges you may incur.

### **Why did I receive a Notice of Internet Availability of Proxy Materials instead of a full set of proxy materials?**

In accordance with the rules of the Securities and Exchange Commission (the "SEC"), we have elected to furnish our proxy materials, including this proxy statement and our annual report, primarily via the Internet. Stockholders may request to receive proxy materials in printed form by mail or electronically by e-mail by following the instructions contained in the Notice. We encourage stockholders to take advantage of the availability of our proxy materials on the Internet to help reduce the environmental impact of our annual meetings of stockholders.

### **What does it mean if I received more than one Notice?**

If you receive more than one Notice, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on each Notice to ensure that all of your shares are voted.

### **Is my vote confidential?**

Proxy instructions, ballots and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within FireEye or to third parties, except as necessary to meet applicable legal requirements, to allow for the tabulation of votes and certification of the vote, or to facilitate a successful proxy solicitation.

### **Will members of the board of directors attend the Annual Meeting?**

We encourage, but do not require, our board members to attend the Annual Meeting. Those who do attend will be available to answer appropriate questions from stockholders.

### **I share an address with another stockholder, and we received only one paper copy of the proxy materials. How may I obtain an additional copy of the proxy materials?**

We have adopted an SEC-approved procedure called "householding," under which we can deliver a single copy of the proxy materials and annual report to multiple stockholders who share the same address unless we received contrary instructions from one or more of the stockholders. This procedure reduces our printing and mailing costs. Stockholders who participate in householding will continue to be able to access and receive separate proxy cards. Upon written or oral request, we will promptly deliver a separate copy of the proxy materials and annual report to any stockholder at a shared address to which we delivered a single copy of any of these documents. To receive a separate copy, or, if you are receiving multiple copies, to request that we only send a single copy of next year's proxy materials and annual report, you may contact us as follows:

FireEye, Inc.

Attention: Secretary

601 McCarthy Blvd.

Milpitas, CA 95035

(408) 321-6300

Stockholders who hold shares in street name may contact their brokerage firm, bank, broker-dealer or other nominee to request information about householding.

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**How can I find out the results of the voting at the Annual Meeting?**

Preliminary voting results will be announced at the Annual Meeting. In addition, final voting results will be published in a current report on Form 8-K that we expect to file within four business days after the Annual Meeting. If final voting results are not available to us at that time, we intend to file a Form 8-K to publish preliminary results and, within four business days after the final results are known to us, file an amendment to the Form 8-K to publish the final results.

**What is the deadline to propose actions for consideration at next year's annual meeting of stockholders or to nominate individuals to serve as directors?**

*Stockholder Proposals*

Stockholders may present proper proposals for inclusion in our proxy statement and for consideration at the next annual meeting of stockholders by submitting their proposals in writing to our Secretary in a timely manner. For a stockholder proposal to be considered for inclusion in our proxy statement for our 2020 annual meeting of stockholders, our Secretary must receive the written proposal at our principal executive offices not later than December 10, 2019. In addition, stockholder proposals must comply with the requirements of Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the Exchange Act), regarding the inclusion of stockholder proposals in company-sponsored proxy materials. Stockholder proposals should be addressed to:

FireEye, Inc.

Attention: Secretary

601 McCarthy Blvd.

Milpitas, CA 95035

Our bylaws also establish an advance notice procedure for stockholders who wish to present a proposal before an annual meeting of stockholders but do not intend for the proposal to be included in our proxy statement. Our bylaws provide that the only business that may be conducted at an annual meeting is business that is (i) specified in our proxy materials with respect to such meeting, (ii) otherwise properly brought before the annual meeting by or at the direction of our board of directors, or (iii) properly brought before the annual meeting by a stockholder of record entitled to vote at the annual meeting who has delivered timely written notice to our Secretary, which notice must contain the information specified in our bylaws. To be timely for our 2020 annual meeting of stockholders, our Secretary must receive the written notice at our principal executive offices:

not earlier than January 24, 2020; and

not later than February 23, 2020.

In the event that we hold our 2020 annual meeting of stockholders more than 30 days before or more than 60 days after the first anniversary of the date of the Annual Meeting, then notice of a stockholder proposal that is not intended to be included in our proxy statement must be received no earlier than the close of business on the 120th day before such annual meeting and no later than the close of business on the later of the following two dates:

the 90th day prior to such annual meeting; or

the 10th day following the day on which public announcement of the date of such annual meeting is first made.

If a stockholder who has notified us of his, her or its intention to present a proposal at an annual meeting does not appear to present his, her or its proposal at such annual meeting, we are not required to present the proposal for a vote at such annual meeting.

*Nomination of Director Candidates*

You may propose director candidates for consideration by our nominating and corporate governance committee. Any such recommendations should include the nominee's name and qualifications for membership

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on our board of directors and should be directed to our Secretary at the address set forth above. For additional information regarding stockholder recommendations for director candidates, see the section titled Board of Directors and Corporate Governance Stockholder Recommendations for Nominations to the Board of Directors.

In addition, our bylaws permit stockholders to nominate directors for election at an annual meeting of stockholders. To nominate a director, the stockholder must provide the information required by our bylaws. In addition, the stockholder must give timely notice to our Secretary in accordance with our bylaws, which, in general, require that the notice be received by our Secretary within the time period described above under Stockholder Proposals for stockholder proposals that are not intended to be included in a proxy statement.

*Availability of Bylaws*

A copy of our bylaws may be obtained by accessing our public filings on the SEC's website at [www.sec.gov](http://www.sec.gov). You may also contact our Secretary at our principal executive office for a copy of the relevant bylaw provisions regarding the requirements for making stockholder proposals and nominating director candidates.



**Table of Contents****BOARD OF DIRECTORS AND CORPORATE GOVERNANCE**

Our business affairs are managed under the direction of our board of directors, which is currently composed of seven members. Six of our directors are independent within the meaning of the independent director requirements of The NASDAQ Stock Market. Our board of directors is divided into three classes with staggered three-year terms. At each annual meeting of stockholders, a class of directors will be elected for a three-year term to succeed the same class whose term is then expiring. In addition, pursuant to our bylaws, at any time before, on or after the day of the Annual Meeting, our board of directors may increase the authorized number of directors and fill the vacancy or vacancies created thereby with one or more new directors.

There are three Class III directors whose current term of office expires at the Annual Meeting: Ronald E. F. Codd, Kevin R. Mandia and Enrique Salem. Our board of directors has nominated Messrs. Codd, Mandia and Salem for re-election at the Annual Meeting to serve as Class III directors until the 2022 annual meeting of stockholders or until their successors are duly elected and qualified.

The following table sets forth the names, ages as of March 25, 2019, and certain other information for the directors whose term expires at the Annual Meeting and for each of the directors whose terms do not expire at the Annual Meeting:

| Name  | Class | Age | Position(s)                          | Director Since | Current Term Expires | Expiration of Term For Which Nominated |
|---|-------|-----|--------------------------------------|----------------|----------------------|--|
| <b>1. Directors Whose Terms Expire at the Annual Meeting</b>        |       |     |                                      |                |                      |  |
| Ronald E. F. Codd(1)(2)(3)  | III   | 63  | Director                             | 2012           | 2019                 | 2022                                   |
| Kevin R. Mandia(4)  | III   | 48  | Chief Executive Officer and Director | 2016           | 2019                 | 2022                                   |
| Enrique Salem(3)(4)   | III   | 53  | Chairman of the Board                | 2013           | 2019                 | 2022                                   |
| <b>2. Directors Whose Terms Do Not Expire at the Annual Meeting</b> |       |     |                                      |                |                      |  |
| Kimberly Alexy(1)(2)  | I     | 48  | Director                             | 2015           | 2020                 |  |
| Stephen Pusey(3)  | I     | 57  | Director                             | 2015           | 2020                 |  |
| Adrian McDermott(3)   | II    | 50  | Director                             | 2019           | 2021                 |  |
| Robert E. Switz(1)(2)   | II    | 72  | Director                             | 2017           | 2021                 |  |

- (1) Member of our audit committee
- (2) Member of our nominating and corporate governance committee
- (3) Member of our compensation committee
- (4) Member of our government classified information and security committee

**Nominees for Director**

*Ronald E. F. Codd* has served as a member of our board of directors since July 2012. Mr. Codd has been an independent business consultant since April 2002. From January 1999 to April 2002, Mr. Codd served as President, Chief Executive Officer and a director of Momentum Business Applications, Inc., an enterprise software company. From September 1991 to December 1998, Mr. Codd served as Senior Vice President of Finance and Administration and Chief Financial Officer of PeopleSoft, Inc., a provider of human resource management systems. Mr. Codd has served on the board of directors of ServiceNow, Inc. and Veeva Systems Inc. since February 2012. Mr. Codd previously served on the board of directors of Rocket Fuel Inc. from February 2012 to September 2017 and the boards of directors of numerous other technology companies, including most recently DemandTec, Inc., Interwoven, Inc. and Data Domain, Inc. Mr. Codd holds a B.S. in Accounting from the University of California, Berkeley and an M.M. in Finance and M.I.S. from the Kellogg

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Graduate School of Management at Northwestern University. Our board of directors believes that Mr. Codd possesses specific attributes that qualify him to serve as a director, including his extensive management and software industry experience, and his experience in finance.

*Kevin R. Mandia* has served as our Chief Executive Officer since June 2016 and as a member of our board of directors since February 2016. He previously served as our President from February 2015 to June 2016 and as our Senior Vice President and Chief Operating Officer from the date of FireEye's acquisition of Mandiant Corporation (Mandiant), in December 2013 through February 2015. Prior to joining FireEye, Mr. Mandia was the Chief Executive Officer of Mandiant and had served in that capacity since he founded Mandiant in 2004. Prior to forming Mandiant, Mr. Mandia served as the Director of Computer Forensics at Foundstone (later acquired by McAfee Corporation) from 2000 to 2003 and as the Director of Information Security for Sytex (later acquired by Lockheed Martin) from 1998 to 2000. From 1993 to 2000, Mr. Mandia was an officer in the United States Air Force, where he served in various capacities, including as a computer security officer in the 7th Communications Group at the Pentagon, and later as a special agent in the Air Force Office of Special Investigations (AFOSI). Mr. Mandia holds a B.S. in Computer Science from Lafayette College and an M.S. in Forensic Science from The George Washington University. In 2011, Mr. Mandia was named Ernst & Young Entrepreneur of the Year for the Greater Washington area. He completed the Harvard Business School's Owner/President Management Program in February 2013. Mr. Mandia has taught graduate level courses at Carnegie Mellon University and The George Washington University and has co-authored two books on responding to security breaches: *Incident Response: Performing Computer Forensics* (McGraw-Hill, 2003) and *Incident Response: Investigating Computer Crime* (McGraw-Hill, 2001). Our board of directors believes that Mr. Mandia possesses specific attributes that qualify him to serve as a director, including the perspective and experience he brings as our Chief Executive Officer and his extensive senior management expertise in the network security industry.

*Enrique Salem* has served as a member of our board of directors since February 2013 and as our Chairman of the Board since March 2017. Mr. Salem previously served as our Lead Independent Director from February 2016 to March 2017. He has been a managing director of Bain Capital Ventures, a venture capital firm, since July 2014. Mr. Salem was president, Chief Executive Officer and a director of Symantec Corporation, a provider of information security, storage and systems management solutions, from April 2009 until July 2012. Mr. Salem was Chief Operating Officer of Symantec Corporation from January 2008 to April 2009, group President, Worldwide Sales and Marketing from April 2007 to January 2008, group President, Consumer Products from May 2006 to April 2007, Senior Vice President, Consumer Products and Solutions from February 2006 to May 2006, Senior Vice President, Security Products and Solutions from January 2006 to February 2006, and Senior Vice President, Network and Gateway Security Solutions from June 2004 to February 2006. Prior to Symantec, from April 2002 to June 2004, Mr. Salem served as President and Chief Executive Officer of Brightmail, Inc., an email filtering company, prior to its acquisition by Symantec in 2004. Mr. Salem also held senior leadership roles at Oblix Inc., Ask Jeeves Inc., Peter Norton Computing, Inc. and Security Pacific Merchant Bank. In March 2011, he was appointed to President Barack Obama's Management Advisory Board. Mr. Salem has served on the board of directors of Atlassian Corporation Plc since July 2013, the board of directors of DocuSign, Inc. since August 2013 and the board of directors of ForeScout Technologies, Inc. since September 2013. He previously served on the board of directors of Automatic Data Processing, Inc. from January 2010 to November 2013 and the board of directors of Symantec Corporation from April 2009 to July 2012. Mr. Salem also currently serves on the board of directors of multiple private companies. He received the Estrella Award from the Hispanic IT Executive Council in 2010 and was named Entrepreneur of the Year in 2004 by Ernst & Young. Mr. Salem holds an A.B. in Computer Science from Dartmouth College. Our board of directors believes that Mr. Salem possesses specific attributes that qualify him to serve as a director, including his extensive leadership experience, including oversight of global operations, as well as a strong background in information technology, data security, compliance and systems management.



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**Table of Contents****Other Directors**

*Kimberly Alexy* has served as a member of our board of directors since January 2015. Ms. Alexy has served as the Principal of Alexy Capital Management, a private investment management firm that she founded, since June 2005. Ms. Alexy has served on the board of directors of CalAmp Corp. since May 2008, the board of directors of Five9, Inc. since October 2013, the board of directors of Alteryx, Inc. since February 2017 and the board of directors of Western Digital Corporation since November 2018. She previously served on the board of directors of SMART Modular Technologies (WWH), Inc. from September 2009 to August 2011, the board of directors of SouthWest Water Company from August 2009 to September 2010, the board of directors of Dot Hill Systems Corp. from December 2005 to May 2010, the board of directors of Maxtor Corporation from June 2005 to May 2006, and the board of directors of Microsemi Corporation from September 2016 to May 2018. From 2012 to 2014, Ms. Alexy served as an Adjunct Lecturer at San Diego State University in the Graduate School of Business. From 1998 to 2003, she served as Senior Vice President and Managing Director of Equity Research for Prudential Securities, where she served as principal technology hardware analyst for the firm. Prior to joining Prudential, Ms. Alexy served as Vice President of Equity Research at Lehman Brothers, where she covered the computer hardware sector, and Assistant Vice President of Corporate Finance at Wachovia Bank. Ms. Alexy is a Chartered Financial Analyst (CFA), and holds a B.A. from Emory University and an M.B.A. with a concentration in Finance and Accounting from the College of William and Mary. Our board of directors believes that Ms. Alexy possesses specific attributes that qualify her to serve as a director, including her accounting expertise, extensive experience on public company boards and her experience in the financial services industry as an investment professional.

*Adrian McDermott* has served as a member of our board of directors since February 2019. Mr. McDermott has served as the President of Products of Zendesk, Inc. since October 2016. He previously served as the Senior Vice President, Product Development of Zendesk, Inc. from July 2010 until October 2016. Mr. McDermott holds a B.Sc. in computer science from De Montfort University. Our board of directors believes that Mr. McDermott possesses specific attributes that qualify him to serve as a director, including his extensive product management, engineering and general business experience in technology markets as well as his expertise developed as a senior executive at a large public company in the technology industry.

*Stephen Pusey* has served as a member of our board of directors since June 2015. Mr. Pusey served as the Group Chief Technology Officer of Vodafone Group Plc from September 2006 to August 2015, and as a member of its board of directors from June 2009 to August 2015. From 1982 to August 2006, Mr. Pusey held various positions at Nortel Networks, most recently as Executive Vice President and President, Nortel EMEA. Mr. Pusey has served on the board of directors of Centrica plc since April 2015, and previously served on the board of directors of ARM Holdings plc from September 2015 to September 2017 and as a Vodafone representative board member of Verizon Wireless from January 2009 to September 2013. Mr. Pusey holds a TEC degree in Communications and Microelectronics from Uxbridge Technical College and a Higher TEC degree in Communications and Microelectronics from Acton Technical College and attended the Advanced Management Program at Harvard University. Our board of directors believes that Mr. Pusey possesses specific attributes that qualify him to serve as a director, including his more than 35 years of international business experience across a number of technology and service provider markets and the perspective and experience he brings as a former group chief technology officer and board member for a large international public company.

*Robert E. Switz* has served as a member of our board of directors since September 2017. Mr. Switz served as the President and Chief Executive Officer of ADC Telecommunications, Inc. ( ADC ), a supplier of network infrastructure products and services, from August 2003 until December 2010, when Tyco Electronics Ltd. (now TE Connectivity Ltd.) acquired ADC. Mr. Switz served as Chairman of the Board of Directors of ADC from June 2008 to December 2010 and served on the board of directors of ADC from August 2003 until December 2010. From 1994 until August

2003, he served in various positions at ADC, including as Chief Financial Officer. Prior to ADC, he served in various positions at Burr-Brown Corporation, a multi-national manufacturer of precision micro-electronics and systems products, including as Chief Financial Officer, Vice President of

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European Operations, Ventures and Finance, and Director of the Ventures and Systems Business. Mr. Switz has served on the board of directors of Micron Technology, Inc. since February 2006, and the board of directors of Marvell Technology Group Ltd. since May 2016. He previously served on the board of directors of Broadcom Corporation from May 2003 to February 2016, the board of directors of Cyan, Inc. from March 2011 to August 2015, the board of directors of GT Advanced Technologies Inc. from May 2011 to March 2016, the board of directors of Leap Wireless International, Inc. from July 2011 to March 2014, the board of directors of Pulse Electronics Corporation from June 2014 to April 2015, and the board of directors of Gigamon, Inc. from June 2015 to December 2017. Mr. Switz holds a B.S. in Business Administration from Quinnipiac University and an M.B.A. from the University of Bridgeport. Our board of directors believes that Mr. Switz possesses specific attributes that qualify him to serve as a director, including his extensive global operations, financial and general management experience and expertise developed as a senior executive at large public companies operating in the technology industry as well as his considerable directorial and governance experience developed through his service on several public company boards.

## **Director Independence**

Our common stock is listed on The NASDAQ Global Select Market. Under the rules of The NASDAQ Stock Market, independent directors must comprise a majority of a listed company's board of directors. In addition, the rules of The NASDAQ Stock Market require that, subject to specified exceptions, each member of a listed company's audit, compensation, and nominating and corporate governance committees be independent. Under the rules of The NASDAQ Stock Market, a director will only qualify as an independent director if, in the opinion of the listed company's board of directors, the director does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

Audit committee members must also satisfy the independence criteria set forth in Rule 10A-3 under the Exchange Act and the listing requirements of The NASDAQ Stock Market. In addition, compensation committee members must satisfy the independence criteria set forth in Rule 10C-1 under the Exchange Act and the listing requirements of The NASDAQ Stock Market.

Our board of directors has undertaken a review of the independence of each director and considered whether such director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. As a result of this review, our board of directors has determined that Ms. Alexy and Messrs. Codd, McDermott, Pusey, Salem and Switz are independent directors as defined under the applicable rules and regulations of the SEC and the listing requirements and rules of The NASDAQ Stock Market.

## **Board Leadership Structure**

Our board of directors does not view any particular leadership structure as preferred and routinely reviews and considers the appropriate leadership structure. This consideration includes the pros and cons of alternative leadership structures in light of our operating and governance environment at the time, with the goal of achieving the optimal model for board leadership and effective oversight of management by our board of directors.

Our board of directors consists of seven directors. Our only management director is Mr. Mandia, our Chief Executive Officer. Enrique Salem, an independent director, holds the role of Chairman of the Board. Our board of directors believes this structure benefits the board of directors and us by enabling our Chief Executive Officer to focus on operational and strategic matters while enabling the Chairman of the Board to focus on board and governance matters.

In addition, each committee of our board of directors has a designated chairperson and, other than our government classified information and security committee, is comprised solely of independent directors.





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### **Board Meetings and Committees**

During 2018, our board of directors held 11 meetings (including regularly scheduled and special meetings), and each director attended at least 75% of the aggregate of (i) the total number of meetings of our board of directors held during the period for which he or she served as a director and (ii) the total number of meetings held by all committees of our board of directors on which he or she served during the periods for which he or she served.

It is the policy of our board of directors to regularly have separate meeting times for independent directors without management.

Although we do not have a formal policy regarding attendance by members of our board of directors at annual meetings of stockholders, we encourage, but do not require, our directors to attend. All of the six directors who served on the date of our 2018 annual meeting of stockholders attended the meeting.

Our board of directors has four standing committees: an audit committee, a compensation committee, a nominating and corporate governance committee and a government classified information and security committee. The composition and responsibilities of each of the committees of our board of directors are described below. Members will serve on these committees until their resignation or until otherwise determined by our board of directors.

#### ***Audit Committee***

Our audit committee is comprised of Kimberly Alexy, Ronald E. F. Codd and Robert E. Switz, each of whom is a non-employee member of our board of directors. Ms. Alexy is the chair of our audit committee. Our board of directors has determined that each of the members of our audit committee satisfies the requirements for independence and financial literacy under the rules and regulations of the SEC, including Rule 10A-3 under the Exchange Act, and the listing requirements of The NASDAQ Stock Market. Our board of directors has also determined that each of Ms. Alexy and Messrs. Codd and Switz qualify as an audit committee financial expert as defined in the SEC rules and satisfy the financial sophistication requirements of The NASDAQ Stock Market. This designation does not impose on Ms. Alexy and Messrs. Codd and Switz any duties, obligations or liabilities that are greater than those generally imposed on members of our audit committee and our board of directors. Our audit committee is responsible for, among other things:

selecting and hiring our independent registered public accounting firm;

evaluating the performance and independence of our independent registered public accounting firm;

pre-approving any audit and non-audit services to be performed by our independent registered public accounting firm;

reviewing the adequacy and effectiveness of our internal control policies and procedures and our disclosure controls and procedures;

overseeing procedures for the treatment of complaints on accounting, internal accounting controls or audit matters;

reviewing and discussing with management and the independent registered public accounting firm the results of our annual audit, our quarterly financial statements and our publicly filed reports;

reviewing significant risk exposures and our processes around the management and monitoring of such risks, including but not limited to reviewing our programs, policies, practices and safeguards for information technology, cybersecurity and data security and reviewing periodic updates on such matters by our chief security officer;

reviewing and approving related person transactions; and

preparing the audit committee report that the SEC requires in our annual proxy statements.

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Our audit committee operates under a written charter that satisfies the applicable rules and regulations of the SEC and the listing requirements of The NASDAQ Stock Market. A copy of the charter of our audit committee is available on our website at [www.FireEye.com](http://www.FireEye.com) in the Governance section of our Investor Relations webpage. During 2018, our audit committee held nine meetings.

### ***Compensation Committee***

Our compensation committee is comprised of Ronald E. F. Codd, Adrian McDermott, Stephen Pusey and Enrique Salem, each of whom is a non-employee member of our board of directors. Mr. Salem is the chair of our compensation committee. Our board of directors has determined that each member of our compensation committee meets the requirements for independence under the rules and regulations of the SEC, including Rule 10C-1 under the Exchange Act, and the listing requirements of The NASDAQ Stock Market, and is a non-employee director within the meaning of Rule 16b-3 under the Exchange Act. Our compensation committee is responsible for, among other things:

reviewing and approving our Chief Executive Officer's and other executive officers' annual base salaries; incentive compensation plans, including the specific goals and amounts; equity compensation, employment agreements, severance arrangements and change in control agreements; and any other benefits, compensation or arrangements; provided that any approvals relating to our Chief Executive Officer's compensation will be subject to the ratification of our entire board of directors, with any non-independent directors not voting;

administering our equity compensation plans; and

overseeing our overall compensation philosophy, compensation plans and benefits programs.

Our compensation committee may form subcommittees and may delegate to such subcommittees such power and authority as our compensation committee deems appropriate. Our compensation committee operates under a written charter that satisfies the applicable rules and regulations of the SEC and the listing requirements of The NASDAQ Stock Market. A copy of the charter of our compensation committee is available on our website at [www.FireEye.com](http://www.FireEye.com) in the Governance section of our Investor Relations webpage. During 2018, our compensation committee held five meetings.

### ***Nominating and Corporate Governance Committee***

Our nominating and corporate governance committee is comprised of Kimberly Alexy, Ronald E. F. Codd and Robert E. Switz, each of whom is a non-employee member of our board of directors. Mr. Codd is the chair of our nominating and corporate governance committee. Our board of directors has determined that each member of our nominating and corporate governance committee meets the requirements for independence under the listing requirements of The NASDAQ Stock Market. Our nominating and corporate governance committee is responsible for, among other things:

evaluating and making recommendations regarding the composition, organization, and governance of our board of directors and its committees;

evaluating and making recommendations regarding the creation of additional committees or the change in mandate or dissolution of committees;

reviewing and making recommendations with regard to our corporate governance guidelines and compliance with laws and regulations; and

reviewing and approving conflicts of interest of our directors and corporate officers, other than related person transactions reviewed by the audit committee.

Our nominating and corporate governance committee operates under a written charter that satisfies the listing standards of The NASDAQ Stock Market. A copy of the charter of our nominating and corporate

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governance committee is available on our website at [www.FireEye.com](http://www.FireEye.com) in the Governance section of our Investor Relations webpage. During 2018, our nominating and corporate governance committee held five meetings.

### ***Government Classified Information and Security Committee***

Our government classified information and security committee is comprised of Kevin R. Mandia and Enrique Salem. Mr. Mandia is the chair of our government classified information and security committee. Our government classified information and security committee is responsible for, among other things:

reviewing and making recommendations to our board of directors on matters concerning the Company that involve or relate to (i) information or activities that have been classified for purposes of national security by an agency or instrumentality of the government and (ii) the security of the Company's personnel, data and facilities; and

assisting our board of directors in fulfilling its oversight responsibilities relating to such matters.

Our government classified information and security committee operates under a written charter. During 2018, our government classified information and security committee did not hold any meetings.

### **Compensation Committee Interlocks and Insider Participation**

During 2018, Ronald E. F. Codd, Stephen Pusey and Enrique Salem served as members of our compensation committee. None of the members of our compensation committee is or has been an officer or employee of our company. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or compensation committee, or other board committee performing equivalent functions, of any entity that has one or more executive officers serving on our compensation committee or our board of directors. We have had a compensation committee since November 2012. Prior to establishing the compensation committee, our full board of directors made decisions relating to the compensation of our executive officers.

### **Considerations in Evaluating Director Nominees**

Our nominating and corporate governance committee uses a variety of methods for identifying and evaluating director nominees. In its evaluation of director candidates, our nominating and corporate governance committee will consider the composition of our board of directors, including, without limitation, issues of character, integrity, judgment, diversity, age, independence, expertise, length of service, understanding of our business and other commitments. Members of our board of directors are expected to prepare for, attend, and participate in all board of director and applicable committee meetings. Our nominating and corporate governance committee requires the following minimum qualifications to be satisfied by any nominee for a position on the board of directors: (i) the highest personal and professional ethics and integrity, (ii) proven achievement and competence in the nominee's field and the ability to exercise sound business judgment, (iii) skills that are complementary to those of the existing board of directors, (iv) the ability to assist and support management and make significant contributions to our success, and (v) an understanding of the fiduciary responsibilities that are required of a member of the board of directors and the commitment of time and energy necessary to diligently carry out those responsibilities. Other than the foregoing, there are no other stated minimum criteria for director nominees, although our nominating and corporate governance committee may also consider such other factors as it may deem, from time to time, are in our and our stockholders best interests.

Although our board of directors does not maintain a specific policy with respect to board diversity, our board of directors believes that our board of directors should be a diverse body, and our nominating and corporate governance committee considers a broad range of backgrounds and experiences. In making determinations regarding nominations of directors, our nominating and corporate governance committee may

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take into account the benefits of diverse viewpoints. Our nominating and corporate governance committee also considers these and other factors as it oversees periodic board of director and committee evaluations. After completing its review and evaluation of director candidates, our nominating and corporate governance committee recommends to our full board of directors the director nominees for selection.

## **Stockholder Recommendations for Nominations to the Board of Directors**

Our nominating and corporate governance committee will consider candidates for directors recommended by stockholders holding at least one percent (1%) of the fully diluted capitalization of the company continuously for at least 12 months prior to the date of the submission of the recommendation. Our nominating and corporate governance committee will evaluate such recommendations in accordance with its charter, our bylaws, our policies and procedures for director candidates, as well as the regular director nominee criteria described above. This process is designed to ensure that our board of directors includes members with diversity of experience, skills and experience, including appropriate financial and other expertise relevant to our business. Stockholders wishing to recommend a candidate for nomination should contact our Secretary in writing. Such recommendations must include the candidate's name, home and business contact information, detailed biographical data, relevant qualifications, a signed letter from the candidate confirming willingness to serve on our board of directors, information regarding any relationships between the candidate and FireEye and evidence of the recommending stockholder's ownership of our common stock. Such recommendations must also include a statement from the recommending stockholder in support of the candidate, particularly within the context of the criteria for board of directors membership. Our nominating and corporate governance committee has discretion to decide which individuals to recommend for nomination as directors.

A stockholder can nominate a candidate directly for election to our board of directors by complying with the procedures in Section 2.4(ii) of our bylaws and the rules and regulations of the SEC. Any eligible stockholder who wishes to submit a nomination should review the requirements in the bylaws on nominations by stockholders. Any nomination should be sent in writing to our Secretary at FireEye, Inc., 601 McCarthy Blvd., Milpitas, California 95035. To be timely for our 2020 annual meeting of stockholders, our Secretary must receive the nomination no earlier than January 24, 2020 and no later than February 23, 2020. The notice must state the information required by Section 2.4(ii) of our bylaws and otherwise must comply with applicable federal and state law.

## **Communications with the Board of Directors**

We have a practice of regularly engaging with our stockholders to seek their feedback, as further described in the section titled "Stockholder Engagement" below. Additionally, stockholders wishing to communicate with our board of directors or with an individual member of our board of directors may do so by writing to our board of directors or to the particular member of our board of directors, and mailing the correspondence to our General Counsel at FireEye, Inc., 601 McCarthy Blvd., Milpitas, CA 95035. Our General Counsel will review all incoming stockholder communications (excluding mass mailings, product complaints or inquiries, job inquiries, business solicitations and patently offensive or otherwise inappropriate material), and if deemed appropriate, the stockholder communications will be forwarded to the appropriate member or members of our board of directors, or if none is specified, to the chairman of our board of directors. This procedure does not apply to stockholder proposals submitted pursuant to Rule 14a-8 under the Exchange Act.

## **Corporate Governance Guidelines and Code of Business Conduct and Ethics**

Our board of directors has adopted Corporate Governance Guidelines. These guidelines address items such as the qualifications and responsibilities of our directors and director candidates and corporate governance policies and standards applicable to us in general. In addition, our board of directors has adopted a Code of Business Conduct and

Ethics that applies to all of our employees, officers and directors, including our Chief Executive Officer, Chief Financial Officer, and other executive and senior financial officers. The full text of our



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Corporate Governance Guidelines and our Code of Business Conduct and Ethics is posted on our website at [www.FireEye.com](http://www.FireEye.com) in the Governance section of our Investor Relations webpage. We intend to post any amendments to our Code of Business Conduct and Ethics, and any waivers of our Code of Business Conduct and Ethics for directors and executive officers, on the same website.

## **Risk Management**

Risk is inherent with every business, and we face a number of risks, including strategic, financial, business and operational, legal and compliance, and reputational. We have designed and implemented processes to manage risk in our operations. Management is responsible for the day-to-day management of risks the company faces, while our board of directors, as a whole and assisted by its committees, has responsibility for the oversight of risk management. In its risk oversight role, our board of directors has the responsibility to satisfy itself that the risk management processes designed and implemented by management are appropriate and functioning as designed.

Our board of directors believes that open communication between management and our board of directors is essential for effective risk management and oversight. Our board of directors meets with our Chief Executive Officer and other members of the senior management team at quarterly meetings of our board of directors, where, among other topics, they discuss strategy and risks facing the company, as well as at such other times as they deem appropriate.

While our board of directors is ultimately responsible for risk oversight, our board committees assist our board of directors in fulfilling its oversight responsibilities in certain areas of risk. Our audit committee assists our board of directors in fulfilling its oversight responsibilities with respect to risk management in the areas of internal control over financial reporting and disclosure controls and procedures, legal and regulatory compliance, and discusses with management and the independent auditor guidelines and policies with respect to risk assessment and risk management. Our audit committee also reviews our major financial, cybersecurity, information technology and data security risk exposures and the steps our management has taken to monitor and control these exposures, including the review of any programs and policies, as well as oversight of our enterprise risk management program. In addition, our audit committee monitors certain key risks on a regular basis throughout the fiscal year, such as risks associated with internal control over financial reporting, liquidity, cybersecurity, information technology and data security. Furthermore, our audit committee monitors compliance with legal and regulatory requirements and oversees the performance of our internal audit function. Our nominating and corporate governance committee assists our board of directors in fulfilling its oversight responsibilities with respect to the management of risk associated with board organization, membership and structure, and corporate governance. Our compensation committee assesses risks created by the incentives inherent in our compensation programs, policies and practices. Finally, our full board of directors reviews strategic and operational risk in the context of reports from the management team, receives reports on all significant committee activities at each regular meeting, and evaluates the risks inherent in significant transactions.

## **Stockholder Engagement**

We believe that effective corporate governance includes regular, constructive conversations with our stockholders, and we value our stockholders' continued opinions and feedback. We are committed to maintaining an active dialogue to understand the priorities and concerns of our stockholders. In the last 12 months, as part of our ongoing stockholder engagement program, we have engaged in substantive discussions on our executive compensation, corporate governance and corporate performance and strategy with our institutional stockholders, including the majority of our top 20 stockholders. These discussions covered a variety of topics, including our executive compensation philosophy, the composition of our board of directors, our commitment to board diversity and our strategies to achieve profitable growth in the future.



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Maintaining an active dialogue with our stockholders is consistent with our corporate values of transparency and accountability, and we intend to continue these efforts in the future.

**Outside Director Compensation Policy**

Members of our board of directors who are not our employees are eligible for awards under our Outside Director Compensation Policy, which our board of directors approved in August 2014 and subsequently amended in June 2016 and March 2017.

Under our Outside Director Compensation Policy, non-employee directors will receive compensation in the form of equity awards, or a mixture of equity and cash awards, as described below:

***Initial Award***

Upon joining our board of directors, each new non-employee director elected or appointed will automatically receive an equity award of restricted stock units with a total value of \$400,000. This award will vest as to 1/3 of the shares subject to the award annually over a three-year period, subject to continued service through the applicable vesting date.

***Annual Awards***

On the date of each annual meeting of stockholders, each non-employee director who has been a non-employee director for at least six months will be entitled to receive an annual fee with a total value based on board and other service as set forth in the following table, provided that no award will be granted to any non-employee director who is not continuing as a director following the applicable annual meeting of stockholders:

|   | Annual Fee |         |
|---|------------|---------|
| Board Member:                                   | \$200,000  |         |
| Chairperson of the Board (if applicable):       | \$45,000   |         |
| Lead Independent Director (if applicable):      | \$20,000   |         |
| Committee Service:                              | Chair      | Member  |
| Audit:  | \$20,000   | \$7,000 |
| Compensation:                                   | \$10,000   | \$5,000 |
| Nominating and Corporate Governance:            | \$6,250    | \$2,500 |
| Government Classified Information and Security: | \$6,250    | \$2,500 |

Unless an eligible non-employee director elects to receive all of his or her annual fee in the form of an equity award of restricted stock units, 50% of an eligible non-employee director's annual fee will be awarded in the form of an equity award of restricted stock units and the other 50% of such non-employee director's annual fee will be awarded in the form of cash. All of a non-employee director's equity award of restricted stock units will be granted to him or her on the date of the annual meeting of stockholders and will fully vest upon the earlier of the first anniversary of the grant date or the day prior to the next annual meeting of stockholders, in each case, subject to his or her continued service through the vesting date. All of a non-employee director's cash, if any, will be paid to him or her in four equal installments on a quarterly basis, with one installment paid on the 15<sup>th</sup> day of each of the first four calendar quarters following the date of such annual meeting, in each case subject to his or her continued service through the applicable payment date.

For purposes of our Outside Director Compensation Policy, equity awards are valued at the fair market value of the shares subject to the award on the grant date of the award or such other methodology determined by our board of directors or our compensation committee.

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The table below shows all compensation awarded to or paid in 2018 to the directors who served during 2018 (other than our Chief Executive Officer, who is both a director and one of our named executive officers for 2018).

| <b>Name(1)</b>       | <b>Fees earned or paid in cash \$(2)</b> | <b>Stock Awards \$(3)</b> | <b>Total (\$)</b> |
|----------------------|--|---------------------------|-------------------|
| Kimberly Alexy(4)    | 55,625                                   | 111,240                   | 166,865           |
| Ronald E. F. Codd(5) | 109,125                                  | 109,111                   | 218,236           |
| Stephen Pusey(6)     | 102,500                                  | 102,487                   | 204,987           |
| Enrique Salem(7)     |  | 257,494                   | 257,494           |
| Robert E. Switz(8)   |  | 207,000                   | 207,000           |

- (1) Mr. McDermott was appointed as a member of our board of directors subsequent to December 31, 2018. On February 5, 2019, Mr. McDermott received a restricted stock unit award covering 21,645 shares of our common stock.
- (2) The amounts reported in this column represent the aggregate amount of quarterly cash awards paid in 2018 in accordance with the Outside Director Compensation Policy.
- (3) On June 7, 2018, we granted awards of restricted stock units to our non-employee directors for service on our board of directors, in accordance with the Outside Director Compensation Policy. Each such award will fully vest upon the earlier of the first anniversary of the grant date or the day prior to our next annual meeting of stockholders that follows the grant date, in each case, subject to continued service through the vesting date. Messrs. Salem and Switz elected to receive all of their 2018 annual fees in the form of awards of restricted stock units. The amounts reported in this column represent the aggregate grant date fair value of the awards as computed in accordance with Financial Accounting Standard Board Accounting Standards Codification Topic 718. The assumptions used in calculating the grant date fair value of the awards reported in this column are set forth in the notes to our audited consolidated financial statements included in our Annual Report on Form 10-K, as filed with the SEC on February 25, 2019.
- (4) As of December 31, 2018, Ms. Alexy held 6,532 shares of common stock issuable upon the vesting of restricted stock units.
- (5) As of December 31, 2018, Mr. Codd held (i) options to purchase 118,000 shares of common stock at an exercise price of \$2.48 per share, all of which were fully vested as of December 31, 2018, and (ii) 6,407 shares of common stock issuable upon the vesting of restricted stock units.
- (6) As of December 31, 2018, Mr. Pusey held 6,018 shares of common stock issuable upon the vesting of restricted stock units.
- (7) As of December 31, 2018, Mr. Salem held 15,120 shares of common stock issuable upon the vesting of restricted stock units.
- (8) As of December 31, 2018, Mr. Switz held 28,306 shares of common stock issuable upon the vesting of restricted stock units.

See the section titled **Executive Compensation** for information about the compensation of our Chief Executive Officer, who is both a director and one of our named executive officers for 2018.

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**PROPOSAL NO. 1**

**ELECTION OF DIRECTORS**

Our board of directors is currently composed of seven members. In accordance with our certificate of incorporation, our board of directors is divided into three classes with staggered three-year terms. At the Annual Meeting, stockholders are being asked to elect three Class III directors for a three-year term to succeed the same class whose term is then expiring. Each director's term continues until the election and qualification of such director's successor, or such director's earlier death, resignation, or removal. This classification of our board of directors may have the effect of delaying or preventing changes in control of our company.

**Nominees**

Our nominating and corporate governance committee has recommended, and our board of directors has approved, Ronald E. F. Codd, Kevin R. Mandia and Enrique Salem as nominees for election as Class III directors at the Annual Meeting. If elected, each of Messrs. Codd, Mandia and Salem will serve as Class III directors until the 2022 annual meeting of stockholders or until their successors are duly elected and qualified. Each of the nominees is currently a director of our company. For information concerning the nominees, please see the section titled "Board of Directors and Corporate Governance."

If you are a stockholder of record and you sign your proxy card or vote over the Internet or by telephone but do not give instructions with respect to the voting of directors, your shares will be voted FOR the re-election of Messrs. Codd, Mandia and Salem. We expect that Messrs. Codd, Mandia and Salem will accept such nomination; however, in the event that a director nominee is unable or declines to serve as a director at the time of the Annual Meeting, the proxies will be voted for any nominee who shall be designated by our board of directors to fill such vacancy. If you are a beneficial owner of shares of our common stock and you do not give voting instructions to your broker, bank or other nominee, then your broker, bank or other nominee will leave your shares unvoted on this matter.

**Vote Required**

Our bylaws and Corporate Governance Guidelines provide for a majority voting standard in uncontested elections of directors. An uncontested election is one in which the number of nominees for director does not exceed the number of directors to be elected. The director election taking place at this meeting is uncontested, and therefore, the majority voting standard will apply. That means, in order for a nominee to be elected, the votes cast FOR such nominee's election must exceed the votes cast AGAINST such nominee's election. Abstentions and broker non-votes with respect to the election of any nominee will have no effect on such nominee's election. Under our Corporate Governance Guidelines, each director is required to submit in advance an irrevocable, conditional resignation that will be effective only upon both (1) the failure to receive the required vote at the next stockholders' meeting at which the director faces reelection and (2) our board of directors' acceptance of such resignation. If an incumbent director fails to receive the required vote for reelection, our nominating and corporate governance committee will act to determine whether to accept the director's resignation and will submit its recommendation to our board of directors for consideration.

**THE BOARD OF DIRECTORS RECOMMENDS A**

**VOTE FOR THE THREE NOMINEES NAMED ABOVE.**



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**PROPOSAL NO. 2**

**RATIFICATION OF APPOINTMENT OF**

**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Our audit committee has appointed Deloitte & Touche LLP ( Deloitte ), as our independent registered public accounting firm to audit our consolidated financial statements for our fiscal year ending December 31, 2019. Deloitte also served as our independent registered public accounting firm for our fiscal year ended December 31, 2018.

At the Annual Meeting, stockholders are being asked to ratify the appointment of Deloitte as our independent registered public accounting firm for our fiscal year ending December 31, 2019. Stockholder ratification of the appointment of Deloitte is not required by our bylaws or other applicable legal requirements. However, our board of directors is submitting the appointment of Deloitte to our stockholders for ratification as a matter of good corporate governance. In the event that this appointment is not ratified by the affirmative vote of a majority of the shares present in person or by proxy at the Annual Meeting and entitled to vote, such appointment will be reconsidered by our audit committee. Even if the appointment is ratified, our audit committee, in its sole discretion, may appoint another independent registered public accounting firm at any time during our fiscal year ending December 31, 2019 if our audit committee believes that such a change would be in the best interests of FireEye and its stockholders. A representative of Deloitte is expected to be present at the Annual Meeting, will have an opportunity to make a statement if he or she wishes to do so, and is expected to be available to respond to appropriate questions from stockholders.

**Fees Paid to the Independent Registered Public Accounting Firm**

The following table presents fees for professional audit services and other services rendered to us by Deloitte for our fiscal years ended December 31, 2018 and 2017.

|                       | <b>2018</b>        | <b>2017</b>        |
|-----------------------|--------------------|--------------------|
| Audit Fees(1)         | \$3,064,952        | \$3,275,233        |
| Audit-Related Fees(2) |                    |                    |
| Tax Fees(3)           |                    |                    |
| All Other Fees        |                    |                    |
|                       | <b>\$3,064,952</b> | <b>\$3,275,233</b> |

(1) Audit Fees consist of fees for professional services rendered in connection with the audit of our annual financial statements, review of our quarterly financial statements, and services that are normally provided by Deloitte in connection with statutory and regulatory filings or engagements for those fiscal years. Fees for 2018 also included fees billed for professional services rendered in connection with the adoption of ASC 842, Form S-8 consent issuance and our offering circular related to our convertible notes offering completed in the second quarter of 2018. Fees for 2017 also included fees billed for professional services rendered in connection with the adoption of ASC 606 and Form S-8 consent issuance.

(2)



Audit-Related Fees consist of fees for professional services for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements and are not reported under Audit Fees.

- (3) Tax Fees consist of fees for professional services rendered by Deloitte for tax compliance, tax advice and tax planning.

**Auditor Independence**