

Ladder Capital Corp
Form DEF 14A
April 28, 2016
Table of Contents

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

LADDER CAPITAL CORP
(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

Table of Contents

To the Stockholders of Ladder Capital Corp:

I am pleased to invite you to attend the annual meeting of stockholders of Ladder Capital Corp. The annual meeting will be held on June 7, 2016 at 10:00 a.m., Eastern Time, via live webcast on the internet. You will be able to attend and submit your questions during the meeting at www.virtualshareholdermeeting.com/LADR2016.

Information about the meeting, nominees for the election of directors and the other proposals to be voted on by stockholders is presented in the following notice of annual meeting and proxy statement.

Whether or not you plan to attend the annual meeting, please vote using the procedures described on the notice of internet availability of proxy materials or on the proxy card. It is important that your shares be represented.

Sincerely,

/s/ Alan H. Fishman
Alan H. Fishman
Chairman of the Board of Directors

Table of Contents

LADDER CAPITAL CORP
345 Park Avenue, 8th Floor
New York, New York 10154

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

June 7, 2016

10:00 a.m., Eastern Time

The Annual Meeting of Stockholders of Ladder Capital Corp will be held virtually via a live webcast on June 7, 2016 at 10:00 a.m., Eastern Time, for the following purposes:

Items of Business

1. To reelect the following two members of the Board of Directors: Alan Fishman and Jonathan Bilzin; and
2. To ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm for 2016.

To transact such other business as may properly come before the Annual Meeting and any postponement(s) or adjournment(s) thereof.

Record Date

Close of business on April 11, 2016

Sincerely,

/s/ Alan H. Fishman
Alan H. Fishman
Chairman of the Board of Directors

New York, NY
April 28, 2016

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON June 7, 2016:

The Notice of Internet Availability of Proxy Materials, Notice of Meeting and Proxy Statement are available free of charge at www.proxyvote.com

Table of Contents

TABLE OF CONTENTS

<u>GENERAL INFORMATION</u>	<u>1</u>
<u>DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE</u>	<u>8</u>
<u>Nominees for Reelection to the Board</u>	<u>8</u>
<u>Directors</u>	<u>9</u>
<u>Corporate Governance</u>	<u>10</u>
<u>Compensation of the Board</u>	<u>13</u>
<u>Executive Officers</u>	<u>14</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS</u>	<u>15</u>
<u>CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS</u>	<u>19</u>
<u>EXECUTIVE COMPENSATION</u>	<u>24</u>
<u>Compensation Philosophy and Objectives</u>	<u>24</u>
<u>Setting Executive Compensation</u>	<u>24</u>
<u>Elements of Compensation</u>	<u>26</u>
<u>Summary Compensation Table</u>	<u>27</u>
<u>Outstanding Equity Awards at Fiscal Year End</u>	<u>30</u>
<u>Grants Made Pursuant to the 2014 Omnibus Incentive Plan</u>	<u>31</u>
<u>Employment Agreements</u>	<u>34</u>
<u>2014 Deferred Compensation Plan</u>	<u>36</u>
<u>Potential Payments upon Termination or Change in Control</u>	<u>37</u>
<u>Termination, Severance and Change of Control Arrangements</u>	<u>41</u>
<u>Director Compensation</u>	<u>42</u>
<u>AUDIT COMMITTEE REPORT</u>	<u>44</u>
<u>PROPOSALS</u>	<u>45</u>
<u>Overview of Proposals</u>	<u>45</u>
<u>Proposal One — Reelection of Directors</u>	<u>45</u>
<u>Proposal Two — Ratification of Appointment of Independent Registered Public Accounting Firm</u>	<u>45</u>

Table of Contents

LADDER CAPITAL CORP
345 Park Avenue
New York, New York 10154

PROXY STATEMENT
FOR THE ANNUAL MEETING OF STOCKHOLDERS

April 28, 2016

GENERAL INFORMATION

Why am I receiving these materials?

Ladder Capital Corp (“Ladder” or the “Company”) has made these materials available to you on the Internet or, upon your request, has delivered printed versions of these materials to you by mail, in connection with the Company’s solicitation of proxies for use at the 2016 annual meeting of stockholders (the “Annual Meeting”) to be held virtually on June 7, 2016 at 10:00 a.m., Eastern Time, and at any postponement(s) or adjournment(s) thereof. The Annual Meeting will be conducted via a live webcast on the Internet at www.virtualshareholdermeeting.com/LADR2016.

We are providing you this proxy statement (the “Proxy Statement”) and the enclosed proxy card or notice of Internet availability of proxy materials (the “Notice”) because the Company’s Board of Directors (the “Board”) is soliciting your proxy to vote at the Annual Meeting. You are invited to attend the Annual Meeting via the Internet to vote on the proposals described in this Proxy Statement. However, you do not need to attend the meeting to vote your shares. Instead, you may complete, sign and return the enclosed proxy card or follow the instructions below to submit your proxy over the Internet, by phone or by mail, if you requested printed copies of the proxy materials.

We are first distributing this proxy statement on or about April 28, 2016 to all stockholders of record entitled to vote at the Annual Meeting.

Why did I receive a notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the Securities and Exchange Commission (the “SEC”), the Company uses the Internet as the primary means of furnishing proxy materials to stockholders. Accordingly, the Company is sending the Notice to its stockholders. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. In addition, stockholders may request proxy materials in printed form by mail or electronically by email on an ongoing basis. The Company encourages stockholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of its annual meeting and the cost to the Company associated with the physical printing and mailing of materials.

What is included in these proxy materials?

These proxy materials include:

- The Notice of 2016 Annual Meeting of Stockholders;
- This Proxy Statement for the 2016 Annual Meeting; and

Edgar Filing: Ladder Capital Corp - Form DEF 14A

The Company's Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the SEC on March 4, 2016 (the "Annual Report").

If you requested printed versions by mail, these proxy materials also include the proxy card or voting instruction form for the Annual Meeting.

1

Table of Contents

What matters will be voted on at the Annual Meeting?

The Company is aware of two matters to be voted on by stockholders of record at the Annual Meeting:

1. Reelection to the Board of the two nominees named in this Proxy Statement (“Proposal One”); and
2. Ratification of the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for 2016 (“Proposal Two”).

With respect to the election of directors, stockholders present in person or represented by proxy and entitled to vote may vote “For” both nominees for the Board or may “Withhold” authority to vote for one or both nominees identified in Proposal One. Stockholders present in person or represented by proxy and entitled to vote may vote either “For” or “Against” or may choose to abstain from voting on Proposal Two.

Will any other business be conducted at the meeting?

Other than the proposals referred to in this Proxy Statement, the Company knows of no other matters to be submitted for a vote of the stockholders at the Annual Meeting. If any other matters properly come before the stockholders at the Annual Meeting, it is the intention of the persons named on the proxy to vote the shares represented thereby on such matters in accordance with their best judgment.

What are the Board’s voting recommendations?

The Board recommends that you vote your shares:

•“FOR” Proposal One, the reelection to the Board of each of the two nominees named in this Proxy Statement;

•“FOR” Proposal Two, the ratification of the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for 2016.

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

The Company has adopted an SEC-approved procedure called “householding.” Under this procedure, the Company may deliver a single copy of the Notice and, if applicable, this Proxy Statement and the Annual Report to multiple stockholders who share the same address unless the Company has received contrary instructions from one or more of the stockholders. This procedure reduces the environmental impact of the Company’s annual meetings and reduces the Company’s printing and mailing costs. Stockholders who participate in householding will continue to receive separate proxy cards. Upon written or oral request, the Company will deliver promptly a separate copy of the Notice and, if applicable, this Proxy Statement and the Annual Report to any stockholder at a shared address to which the Company delivered a single copy of any of these documents.

To receive free of charge a separate copy of the Notice and, if applicable, this Proxy Statement or the Annual Report, or separate copies of any future notice, proxy statement or annual report, stockholders may write or call the Company at the following: Investor Relations, Ladder Capital Corp, 345 Park Avenue, 8th Floor, New York, NY 10154, (917) 369-3207.

If you are receiving more than one copy of the proxy materials at a single address and would like to participate in householding, please contact the Company using the mailing address and phone number above. Stockholders who

hold shares in “street name” (as described below) may contact their brokerage firm, bank, broker-dealer or other similar organization to request information about householding.

Table of Contents

How can I get electronic access to the proxy materials?

The Notice will provide you with instructions regarding how to use the Internet to:

- View the Company's proxy materials for the Annual Meeting; and
- Instruct the Company to send future proxy materials to you by email.

The Company's proxy materials are also available at ir.laddercapital.com. This website address is included for reference only. The information contained on the Company's website is not incorporated by reference into this Proxy Statement.

Choosing to receive future proxy materials by email will reduce the impact of the Company's annual meetings on the environment and will save the Company the cost of printing and mailing documents to you. If you choose to receive future proxy materials by email, you will receive an email message next year with instructions containing a link to those materials and a link to the proxy voting website. Your election to receive proxy materials by email will remain in effect until you terminate it.

Who may vote at the Annual Meeting?

Holders of record of our Class A common stock and Class B common stock at the close of business on April 11, 2016 (the "Record Date") are entitled to receive notice of, to attend and to vote in person via webcast at the Annual Meeting as set forth below. As of the Record Date, there were 64,237,833 shares of Class A common stock outstanding and 46,445,729 shares of Class B common stock outstanding.

Proposal One. Each share of Class A common stock and Class B common stock will entitle the holder thereof to one vote for each director nominee named in this Proxy Statement. The reelection of each director will require the affirmative vote of holders of a plurality of our outstanding shares of Class A and Class B common stock present in person via webcast or represented by proxy at the Annual Meeting. The holders of Class A common stock and Class B common stock will vote together on Proposal One as a single class.

Proposal Two. Each share of Class A common stock and Class B common stock will entitle the holder thereof to one vote on Proposal Two (the ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2015). Approval of Proposal Two will require the affirmative vote of holders of a majority of votes cast by shares of Class A and Class B common stock present in person via webcast or represented by proxy at the Annual Meeting. The holders of Class A common stock and Class B common stock will vote together on Proposal Two as a single class.

What is the difference between a stockholder of record and a beneficial owner of shares held in street name?

If, on the Record Date, your shares were registered directly in your name with Ladder's transfer agent, American Stock Transfer & Trust Company, LLC, then you are a stockholder of record. As a stockholder of record, you may cast your vote at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to fill out and return the enclosed proxy card or vote by proxy over the telephone or on the Internet as instructed below to ensure your vote is counted.

If, on the Record Date, your shares were held in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record

for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent.

Table of Contents

If I am a stockholder of record, how do I vote?

If you are a stockholder of record, you may vote:

• Via the Internet. You may vote by proxy via the Internet by following the instructions provided in the Notice.

• By Telephone. If you request printed copies of the proxy materials by mail, you may vote by proxy by calling the toll-free number found on the proxy card.

• By Mail. If you request printed copies of the proxy materials by mail, you will receive a proxy card and you may vote by proxy by filling out the proxy card and returning it in the envelope provided.

• At the Virtual Annual Meeting. You may also vote at the Annual Meeting. For more information, see “What do I need to attend the Annual Meeting?”

If I am a beneficial owner of shares held in street name, how do I vote?

If you are a beneficial owner of shares held in street name, you may vote:

• Via the Internet. You may vote by proxy via the Internet by visiting www.proxyvote.com and entering the control number found in your Notice. The availability of Internet voting may depend on the voting process of the organization that holds your shares.

• By Telephone. If you request printed copies of the proxy materials by mail, you may vote by proxy by calling the toll-free number found on the voting instruction form. The availability of telephone voting may depend on the voting process of the organization that holds your shares.

• By Mail. If you request printed copies of the proxy materials by mail, you will receive a voting instruction form and you may vote by proxy by filling out the voting instruction form and returning it in the envelope provided.

• At the Virtual Annual Meeting. You may also vote at the Annual Meeting if you obtain a “legal proxy” from the organization that holds your shares. A legal proxy is a written document that will authorize you to vote your shares held in street name at the Annual Meeting. Please contact the organization that holds your shares for instructions regarding obtaining a legal proxy.

What do I need to attend the Annual Meeting?

We will host the Annual Meeting via a live webcast on the Internet at www.virtualshareholdermeeting.com/LADR2016. You will not be able to attend the Annual Meeting in person. Stockholders may vote and submit questions while participating in the Annual Meeting via the Internet. Instructions on how to connect to and participate in the Annual Meeting are included in the Notice. A summary of the information you need to attend the Annual Meeting online is provided below:

• Instructions on how to attend and participate via the Internet, including how to demonstrate proof of stock ownership, are posted at www.proxyvote.com.

• We encourage you to access the Annual Meeting online prior to its start time.

• The webcast will start at 10:00 a.m., Eastern Time.

• You will need your 16-Digit Control Number to enter the Annual Meeting.

• A webcast replay of the Annual Meeting will be available at www.virtualshareholdermeeting.com/LADR2016 until 11:59 p.m., Eastern Time, on June 7, 2017.

4

Table of Contents

If I am unable to attend the Annual Meeting on the Internet, can I listen to the Annual Meeting by telephone?

Yes. If you are unable to access the Annual Meeting on the Internet, you may call 1-877-328-2502 to listen to the Annual Meeting. You will be prompted to provide your control number. Although stockholders accessing the Annual Meeting by telephone will be able to listen to the Annual Meeting and may ask questions during the Annual Meeting, you will not be considered present at the Annual Meeting and will not be able to vote unless you also attend the Annual Meeting via the Internet. If you plan to listen to the Annual Meeting by telephone, we encourage you to submit your completed proxy card so your votes may be counted.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if stockholders holding at least a majority in voting power of our outstanding Class A common stock and Class B common stock entitled to vote at the Annual Meeting are present at the meeting or represented by proxy. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, we may adjourn the meeting to another date to solicit additional proxies.

How are proxies voted?

All shares represented by valid proxies received prior to the taking of the vote at the Annual Meeting will be voted and, where a stockholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the stockholder's instructions.

What happens if I do not give specific voting instructions?

Stockholders of Record. If you are a stockholder of record and you:

Indicate when voting on the Internet or by telephone that you wish to vote as recommended by the Board; or

Sign and return a proxy card without giving specific voting instructions,

then the persons named as proxy holders, Marc Fox and Kelly Porcella, will vote your shares in the manner recommended by the Board on all matters presented in this Proxy Statement and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

Beneficial Owners of Shares Held in Street Name. If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions then, under applicable rules, the organization that holds your shares may generally vote on "routine" matters but cannot vote on "non-routine" matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, that organization will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a "broker non-vote."

Broker non-votes and abstentions will, however, be counted towards determining whether or not a quorum is present.

Which proposals are considered "routine" or "non-routine"?

The ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2016 (Proposal Two) is considered a routine matter under applicable rules. A broker or other

nominee may generally vote on routine matters, and therefore no broker non-votes are expected in connection with Proposal Two.

The reelection of two directors (Proposal One) is considered a non-routine matter under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore broker non-votes may exist in connection with Proposal One.

Table of Contents

How many votes are needed to approve each proposal?

Proposal One. To be approved, the Company's amended and restated certificate of incorporation provides that the election of each director requires the affirmative vote of a plurality of the votes cast by the holders of shares of Class A and Class B common stock present in person via webcast or represented by proxy and entitled to vote at the Annual Meeting.

Proposal Two. To be approved, Proposal Two (the ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm) requires the affirmative vote of a majority of votes cast by the holders of shares of Class A and Class B common stock present in person via webcast or represented by proxy and entitled to vote at the Annual Meeting.

How are broker non-votes and abstentions treated?

Broker non-votes and abstentions are counted as present and entitled to vote for purposes of determining whether a quorum is present. However, broker non-votes, abstentions and votes withheld are not considered votes cast and therefore will have no effect on the outcome of Proposal One or Proposal Two, as applicable.

In order to minimize the number of broker non-votes, the Company encourages you to vote or to provide voting instructions with respect to each proposal to the organization that holds your shares by carefully following the instructions provided in the Notice or voting instruction form.

What does it mean if I receive more than one proxy card?

If you receive more than one proxy card, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and return each proxy card to ensure that all of your shares are voted.

Can I change my vote after submitting my proxy?

You may revoke your proxy and change your vote at any time before the taking of the vote at the Annual Meeting. Prior to the applicable cutoff time, you may change your vote using the Internet or telephone methods described above, in which case only your latest Internet or telephone proxy submitted prior to the Annual Meeting will be counted. You may also revoke your proxy and change your vote by signing and returning a new proxy card or voting instruction form dated as of a later date, or by attending the Annual Meeting and voting in person via webcast. However, your attendance at the Annual Meeting in person via webcast will not automatically revoke your proxy unless you properly vote at the Annual Meeting in person via webcast or specifically request that your prior proxy be revoked by delivering a written notice of revocation to the Company's Secretary at Ladder Capital Corp, 345 Park Avenue, 8th Floor, New York, NY 10154 prior to the Annual Meeting.

Who will serve as the inspector of election?

A representative from Broadridge Financial Solutions, Inc. ("Broadridge") will serve as the inspector of election.

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 the Company or to third parties, except:

•As necessary to meet applicable legal requirements;

•To allow for the tabulation and certification of votes; and

•To facilitate a successful proxy solicitation.

Occasionally, stockholders provide written comments on their proxy cards, which may be forwarded to the Company's management and the Board.

6

Table of Contents

How will our directors and officers vote on the proposals?

The directors and executive officers of Ladder have informed Ladder that, as of the date of the filing of this proxy statement, they intend to vote all shares of Class A and Class B common stock owned by them “For” Proposal One and Proposal Two. As of the Record Date, the directors and executive officers owned, in the aggregate, 2,636,882 shares of Class A common stock and 10,402,209 shares of Class B common stock entitled to vote at the Annual Meeting.

Who is paying for this proxy solicitation?

The Company will pay the entire cost of soliciting proxies. We have engaged Broadridge to assist with the preparation and distribution of the proxy solicitation materials for the Annual Meeting, act as vote tabulator and host the virtual meeting, at a base fee of \$7,000 plus reimbursement of reasonable expenses. The Company may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

Our directors and employees also may solicit proxies in person, by telephone or by other means of communication. However, they will not receive any compensation for soliciting proxies.

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

Preliminary voting results will be announced at the Annual Meeting. Final voting results are expected to be published on a Current Report on Form 8-K filed within four business days after the Annual Meeting.

Where are the Company’s principal executive offices located, and what is the Company’s main telephone number?