

LUMINEX CORP
Form DEF 14A
April 04, 2016

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
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LUMINEX CORPORATION

(Name of Registrant as Specified In Its Charter)

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

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(1) Amount Previously Paid:

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(3) Filing Party:

(4) Date Filed:

LUMINEX CORPORATION
12212 Technology Boulevard
Austin, Texas 78727

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 19, 2016

Luminex Corporation (the "Company") will hold its 2016 annual meeting of stockholders (the "Meeting") on Thursday, May 19, 2016, at 10:00 a.m., local time, at its corporate headquarters located at 12212 Technology Boulevard, Austin, Texas 78727. At the Meeting, stockholders will act on the following matters:

- (1) election of three persons nominated by the Board of Directors to serve for three-year terms as Class I Directors (designated as Proposal 1 in the accompanying proxy statement);
- (2) approval of the compensation of the Company's named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures in the accompanying proxy statement (designated as Proposal 2 in the accompanying proxy statement);

ratification of the appointment by the Company's Audit Committee of Ernst & Young LLP as the Company's
(3) independent registered public accounting firm for fiscal 2016 (designated as Proposal 3 in the accompanying proxy statement); and
- (4) such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The Board of Directors fixed the close of business on March 21, 2016 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Meeting or any adjournment or postponement thereof. A complete list of such stockholders will be available for examination at our offices in Austin, Texas, during normal business hours for a period of ten days prior to the Meeting.

This year, we are pleased to again furnish our proxy materials over the Internet. As a result, we are mailing to many of our stockholders a notice instead of a paper copy of our proxy statement and our annual report. The notice contains instructions on how to access those documents over the Internet. The notice also contains instructions on how each of those stockholders can receive a paper copy of our proxy materials, including the proxy statement, our 2015 Annual Report on Form 10-K and a form of proxy card or voting instruction card. All stockholders who do not receive a notice will receive a paper copy of the proxy materials by mail.

Your attention is directed to the proxy statement for a more complete statement regarding the matters to be acted upon at the Meeting. Our annual report to stockholders is being mailed or made available to our stockholders along with our proxy solicitation materials, but it is not part of the proxy solicitation materials. All stockholders are cordially invited to attend the Meeting. Whether or not you plan to attend the Meeting, we hope you will vote as soon as possible. You may vote your shares via a toll-free telephone number or over the Internet. If you received a paper copy of a proxy or voting instruction card by mail, you may submit your proxy or voting instruction card for the Meeting by completing, signing, dating and returning your proxy or voting instruction card in the pre-addressed envelope provided.

By Order of the Board of Directors,
Richard W. Rew, II
Senior Vice President, General

Counsel and Corporate Secretary
Austin, Texas
April 4, 2016

LUMINEX CORPORATION
12212 Technology Boulevard
Austin, Texas 78727

PROXY STATEMENT

For Annual Meeting of Stockholders
To Be Held May 19, 2016

This proxy statement is being furnished to the stockholders of Luminex Corporation (the “Company,” “Luminex,” “we” or “us”) in connection with the solicitation by the Board of Directors of proxies for use at the 2016 annual meeting of stockholders (the “Meeting”) to be held at the time and place and for the purposes set forth in the accompanying notice, and at any and all adjournments or postponements thereof. This proxy statement and the accompanying proxy card are being distributed and made available on or about April 4, 2016.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting To Be Held on May 19, 2016: This proxy statement and our annual report to stockholders are available at <http://investor.luminexcorp.com/phoenix.zhtml?c=79403&p=proxy>.

Voting Procedures; General Information

Proposals 1, 2, and 3 will be presented by management at the Meeting. With regard to Proposal 1, the form of proxy permits votes for, withholding of votes, or abstention as to each nominee for director. With regard to Proposals 2 and 3, the form of proxy permits votes for, against, or abstention. If the form of proxy is properly executed, returned, and not revoked, it will be voted in accordance with the specifications, if any, made by the stockholder and, if specifications are not made, will be voted FOR the election of the nominees named in this proxy statement to the Company's Board of Directors, FOR the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures contained in this proxy statement and FOR the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal 2016.

If your shares are held by your broker or other nominee, often referred to as in “street name,” you will receive a form from your broker seeking instructions as to how your shares should be voted. If you are a registered stockholder and received a notice of availability of our proxy materials over the Internet, you may vote by telephone or electronically through the Internet by following the instructions included in the notice. If you are a registered stockholder and received paper proxy materials through the mail, you may vote by telephone or electronically through the Internet by following the instructions included with your proxy card. If your shares are held in street name, you should contact your broker or nominee to determine whether you will be able to vote by telephone or electronically. If your shares are held in street name and you do not issue instructions to your broker, your broker may vote your shares in its discretion on “routine” matters, but may not vote your shares on “non-routine” matters. The ratification of Ernst & Young LLP as our independent registered public accounting firm for fiscal 2016 (Proposal 3) is deemed a routine matter. Therefore, your broker has discretionary authority to vote your shares on such matter absent specific instructions from you. However, the election of directors (Proposal 1) and the non-binding advisory vote on the compensation of our named executive officers (Proposal 2) are non-routine matters. If your broker turns in a proxy card expressly stating that the broker is not voting on non-routine matters (Proposals 1 and 2) as a result of your failure to provide specific instructions, such action is referred to as a “broker nonvote” and your shares will not be voted on Proposals 1 and 2.

It is not expected that any matter not referred to herein will be presented for action at the Meeting. If any other matters are properly brought before the Meeting, including, without limitation, a motion to adjourn the Meeting to

another time and/or place for the purpose of, among other things, permitting dissemination of information regarding material developments relating to any of the Proposals, or soliciting additional proxies in favor of the approval of any of the Proposals, the persons named on the accompanying proxy card will vote the shares represented by such proxy upon such matters in their discretion. Should the Meeting be reconvened, all proxies will be voted in the same manner as such proxies would have been voted when the Meeting was originally convened, except for the proxies effectively revoked or withdrawn prior to the time proxies are voted at such reconvened meeting.

Any stockholder giving a proxy may revoke it at any time before it is voted by communicating such revocation in writing to our Corporate Secretary at the address indicated above, by executing and delivering a later-dated proxy or by voting in person at the Meeting.

Quorum; Required Votes and Recommendations

Our only outstanding voting security is our common stock. Holders of record of common stock at the close of business on March 21, 2016, the record date for the Meeting, are entitled to notice of and to vote at the Meeting. On the record date for the Meeting, there were 42,466,762 shares of common stock outstanding and entitled to vote at the Meeting. In deciding all matters, a holder of common stock on the record date shall be entitled to cast one vote for each share of common stock then registered in such holder's name or otherwise beneficially owned.

The holders of a majority of the outstanding shares of the Company's common stock as of the record date must be present in person or be represented by proxy to constitute a quorum and act upon the proposed business. Failure of a quorum to be represented at the Meeting will necessitate an adjournment or postponement and will subject the Company to additional expense. Votes withheld from any nominee for director, abstentions and broker nonvotes are counted as present or represented for purposes of determining the presence or absence of a quorum.

Since Proposal 1 in this proxy statement is in respect of an uncontested director election, Proposal 1 requires the affirmative vote of a majority of the votes cast at the Meeting to elect a nominee, which means that a nominee will be elected only if the number of shares voted "for" that nominee exceeds the number of shares "withheld" from that nominee. Accordingly, each nominee receiving a greater number of shares voted "for" such nominee than "withheld" from such nominee shall be elected as a Class I director. If an incumbent director does not receive a greater number of shares voted "for" such director than "withheld" from such director, then such director must tender his or her resignation to the Board of Directors. In a contested director election, director nominees are elected by a plurality of the votes cast, which means that the nominees with the most affirmative votes are elected to fill the available seats. Proposals 2 and 3 require the affirmative vote of the holders of a majority of the outstanding shares represented at the Meeting and entitled to vote thereon. The vote for Proposal 2 is advisory and non-binding in nature, but our Compensation Committee will take into account the outcome of the vote when considering future executive compensation arrangements. Votes will be counted by the Company's transfer agent or our Corporate Secretary. Under Delaware law, abstentions are not counted as voting "for" or "against" a particular matter. However, abstentions are included in the number of shares present or represented at the Meeting and entitled to vote, and therefore, abstentions will have the same effect as a vote cast against Proposals 2 and 3. Abstentions will have no effect on the outcome of Proposal 1. Additionally, if a broker turns in a proxy card expressly stating that the broker is not voting on a non-routine matter, such action is referred to as a "broker nonvote." Broker nonvotes are counted for the purpose of determining the presence or absence of a quorum, but are not counted for determining the number of votes cast, as a broker nonvote is not considered "entitled to vote" on a matter. Accordingly, for purposes of Proposals 2 and 3, broker nonvotes have the effect of reducing the number of affirmative votes required to achieve a majority of the shares present and entitled to vote for such matter by reducing the total number of shares from which such majority is calculated. Broker nonvotes will have no effect on the outcome of Proposal 1.

Our Board of Directors unanimously recommends that you vote:

FOR each of the Class I Director nominees named in this proxy statement;

FOR the approval of the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures contained in this proxy statement; and

FOR the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal 2016.

CORPORATE GOVERNANCE

We believe that effective corporate governance is critical to our long-term prospects and ability to create value for our stockholders. Our Board of Directors believes that we have in place appropriate charters, policies (including a comprehensive Code of Compliance and Corporate Governance Guidelines), bylaws, procedures and controls that promote and enhance corporate governance, accountability and responsibility with respect to the Company and a culture of honesty and integrity. We will continue to monitor emerging developments and best practices in corporate governance and augment these charters, policies, procedures and controls when required or when our Board determines it would benefit the Company and our stockholders. Our corporate governance policies, including our various Board committee charters, can be viewed at the “Investor Relations” section of our website at www.luminexcorp.com. Information contained on our website, other than the electronic version of our proxy statement provided on our website, is not incorporated into this proxy statement by this or any other reference to our website in this proxy statement, and we do not intend for such information on or linked to our website to constitute part of this proxy statement.

Director Independence

Our Board of Directors consults with the Company's counsel to ensure that the Board's independence determinations are consistent with all relevant securities and other laws and regulations regarding the definition of "independent director," including but not limited to those set forth in pertinent listing standards of The NASDAQ Global Select Market (the "NASDAQ") as in effect from time to time. To assist in the Board's independence determinations, each director completed materials designed to identify any relationships that could affect the director's independence. In addition, through discussion among the directors a subjective analysis of independence was reviewed. The Board has determined that each of the following directors is an "independent director" consistent with the objective requirements of applicable laws and regulations, and that such persons do not otherwise have any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of such person's independent judgment in carrying out the responsibilities of a director: Robert J. Cresci; Stephen Eck, M.D., Ph.D.; Thomas W. Erickson; Fred C. Goad, Jr.; Jay B. Johnston; Jim D. Keever; G. Walter Loewenbaum II; Kevin M. McNamara; and Edward A. Ogunro, Ph.D. The Board has not established categorical standards or guidelines to make the subjective aspect of these determinations, but considers all relevant facts and circumstances known to the Board. In determining Mr. Erickson's independence, the Board considered Mr. Erickson's service as our interim president and chief executive officer from September 2002 until May 2004 and determined that such service was a long time ago (at a much earlier time in the Company's evolution) and not material to his independence analysis today and has, in the observation of the Board, no bearing on Mr. Erickson's independence. Based on such analysis, the Board determined that he qualifies as an independent director.

Director Qualifications

The Nominating and Corporate Governance Committee may consider whatever factors it deems appropriate in its assessment of a candidate for Board membership; however, candidates nominated to serve as directors, at a minimum, will in the committee's judgment:

- be able to represent the interests of the Company and all of its stockholders and not be disposed by affiliation or interest to favor any individual, group or class of stockholders or other constituency; and
- possess the background and demonstrated ability to contribute to the Board's performance of its collective responsibilities, through senior executive management experience, relevant professional or academic distinction, and/or a record of relevant civic and community leadership.

The consideration of a candidate for director will include the Nominating and Corporate Governance Committee's assessment of the individual's background, skills and abilities, and whether such characteristics fulfill the needs of the Board of Directors at that time. As part of the Nominating and Corporate Governance Committee's consideration of a candidate, the committee also believes that the candidate must:

- be of high ethical character and share the core values of Luminex as reflected in our Code of Compliance;
- have a reputation, both personal and professional, consistent with the image and reputation of Luminex;
- be highly accomplished in the candidate's field;
- be an active or former chief executive officer of a public company or a biotechnology company or an active or former leader of another complex organization;
- otherwise have relevant expertise and experience, and be able to offer advice and guidance to the chief executive officer based on that expertise and experience; and
- have the ability to exercise sound business judgment.

The Nominating and Corporate Governance Committee's goal is to assemble a Board that brings a variety of perspectives and skills derived from high quality business and professional experience and which complies with the

NASDAQ and Securities and Exchange Commission (“SEC”) rules. While we do not have a formal policy on the consideration of diversity in identifying director nominees, our Nominating and Corporate Governance Committee considers the diversity of the composition of our Board and the skill set, background, reputation, and type and length of business experience of our Board members as well as a particular nominee’s contributions to that mix.

Process for Identifying Director Candidates

The Nominating and Corporate Governance Committee may utilize a variety of methods for identifying nominees for director. Candidates may come to the attention of the Nominating and Corporate Governance Committee through current Board members, professional search firms, stockholders or other persons. The Nominating and Corporate Governance Committee considers nominees proposed by the Company's stockholders in accordance with the provisions contained in our bylaws. Pursuant to our bylaws, any stockholder may nominate a person for election to our Board of Directors, provided that the nomination is received by the Corporate Secretary not less than 30 days nor more than 90 days prior to the first anniversary of the preceding year's annual meeting of stockholders. Each nomination submitted in this manner shall include the name and address of the nominee(s) and all other information with respect to the nominee as required to be disclosed in the proxy statement for the election of directors under applicable rules of the SEC, including the nominee's consent to being named as a nominee and to serving as a director, if elected.

The nominating stockholder shall also provide a completed written questionnaire with respect to the background and qualification of each nominee and any other person or entity that each nominee may represent (which questionnaire shall be provided by the Corporate Secretary) and a written representation and agreement (in the form provided by the Corporate Secretary) that each nominee: (a) has no undisclosed commitment, agreement or understanding with any person or entity as to how such nominee will act or vote on any issue or question as a director; (b) is not a party to any undisclosed commitment, agreement or understanding with any person or entity other than Luminex with respect to compensation, reimbursement or indemnification in connection with service or action as a director; (c) will comply with any director stock ownership and trading guidelines of Luminex; and (d) in such nominee's individual capacity and on behalf of any person or entity for whom such nominee may be a representative, has complied and will comply with all applicable corporate governance, conflicts, confidentiality and other policies of Luminex.

Additionally, the nominating stockholder must provide: (a) his or her name and address as it appears in the stock records of Luminex; (b) the number and class of shares of Luminex capital stock beneficially owned by the stockholder and a description in reasonable detail of any hedging, derivative, swap, profit interests, option or other transactions or series of transactions engaged in, directly or indirectly, by such stockholder, or any agreement, arrangement or understanding to which such stockholder is a party, in each case, the effect or intent of which is to mitigate loss to, manage the risk or benefit of share price changes for, or increase or decrease the voting power of, such stockholder with respect to shares of capital stock of Luminex, or otherwise to reduce the economic risk or benefit of ownership of shares of capital stock of Luminex to such stockholder, and the agreement of the stockholder to notify Luminex in writing within five business days after the record date for the meeting of any changes to the above information in effect as of the record date for the meeting; (c) all contracts, arrangements, understandings and relationships with respect to the stockholder's investment in Luminex, and the agreement of the stockholder to notify Luminex in writing within five business days after the record date for the meeting of any changes to the above information in effect as of the record date for the meeting; (d) any material agreement such stockholder may have with any other person or entity in connection with the nomination, and the agreement of the stockholder to notify Luminex in writing within five business days after the record date for the meeting of any changes to the above information in effect as of the record date for the meeting; and (e) a representation as to whether such stockholder intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of Luminex's outstanding shares required to approve the nomination and/or otherwise to solicit proxies from stockholders in support of the nomination, and as to whether the stockholder intends to appear in person or by proxy at the meeting to propose such nomination.

Our bylaws also provide that certain of the above information also be provided with respect to certain other persons associated with the nominating stockholder. The foregoing is a summary of the requirements for stockholders to nominate persons for election to our Board of Directors, which requirements are set out fully in our bylaws and the foregoing description is qualified by reference to the full text of our bylaws.

Evaluation of Director Candidates

The chair of the Nominating and Corporate Governance Committee will preliminarily assess a candidate's qualifications and suitability in light of the current needs of the Board, working with management support and seeking Board input, and report such assessment to the Nominating and Corporate Governance Committee members. When feasible, the chair of the Nominating and Corporate Governance Committee will interview candidates whom the chair believes are likely to meet the criteria for Board membership as part of the preliminary assessment process. The report may be made to the Nominating and Corporate Governance Committee at a meeting of the committee or informally to each committee member between meetings.

If it is the consensus of the Nominating and Corporate Governance Committee that a candidate is likely to meet the criteria for Board membership, the chair of the committee will advise the candidate of the committee's preliminary interest. If the candidate expresses sufficient interest, the committee will arrange interviews of the candidate with one or more members of the committee, and request such additional information from the candidate as the committee deems appropriate. The Nominating and Corporate Governance Committee will consider the candidate's qualifications, background, skills and abilities, and whether such characteristics fulfill the needs of the Board at that time, and confer and reach a collective assessment as to the qualifications and suitability of the candidate for Board membership.

If the Nominating and Corporate Governance Committee determines that the candidate is suitable and meets the criteria for Board membership, the candidate will be invited to meet with the senior management of the Company and other members of the Board of Directors, both to allow the candidate to obtain further information about the Company and to give management and the other directors a basis for input to the Nominating and Corporate Governance Committee regarding the candidate. On the basis of its assessment, and taking into consideration input from other Board members and senior management, the Nominating and Corporate Governance Committee will formally consider whether to recommend the candidate's nomination for election to the Board of Directors.

Code of Compliance

We have a Code of Compliance that applies to all of the employees, officers and directors of the Company and its subsidiaries. The purpose of our Code of Compliance is to provide written standards that are reasonably designed to deter wrongdoing and to promote honest and ethical conduct; full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with the SEC and other public communications by the Company; compliance with applicable governmental laws, rules and regulations; prompt internal reporting of violations of the Code of Compliance; and accountability for adherence to the Code of Compliance. Our Code of Compliance also includes a formal policy regarding the approval of related party transactions, which is administered by our Audit Committee. This policy is described more fully below under "Certain Relationships and Related Party Transactions." Each director, officer and employee is required to read and certify that he or she has read, understands and will comply with the Code of Compliance.

Under the Sarbanes-Oxley Act of 2002 and the SEC's related rules, the Company is required to disclose whether it has adopted a code of ethics that applies to the Company's principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions. The NASDAQ rules also require the Company to adopt a "code of conduct" applicable to the Company's directors, officers and employees that meets the SEC's definition of "code of ethics." Our Code of Compliance meets the SEC's definition of "code of ethics." The Company's employees, including our Chief Executive Officer and senior financial officers, are bound by our Code of Compliance.

A copy of our Code of Compliance can be obtained from the "Investor Relations" section of our website at www.luminexcorp.com. We intend to disclose amendments to, or waivers from, the Code of Compliance (to the extent applicable to our directors, Chief Executive Officer, principal financial officer, principal accounting officer or persons performing similar functions) on our website.

Communications with Members of the Board

Our Board of Directors has established procedures for the Company's stockholders to communicate with members of the Board of Directors. Stockholders may communicate with any of the Company's directors, including the chairperson of any of the committees of the Board of Directors or the presiding director, if any, by writing to a director, care of Corporate Secretary, Luminex Corporation, 12212 Technology Boulevard, Austin, Texas

78727. Appropriate communications will be forwarded to such director(s) by the Corporate Secretary. The Corporate Secretary maintains a log of such communications and transmits such communications to identified director addressee(s) as soon as practical, unless there are safety or security concerns that mitigate against further transmission of the communication, as determined by our Corporate Secretary in consultation with counsel, when necessary. The Board of Directors or individual directors so addressed are advised of any communication withheld for safety or security reasons as soon as practical. If multiple communications are received on a similar topic, the Corporate Secretary may, in his discretion, forward only representative correspondence.

Communications Regarding Accounting Matters

Communications expressing concerns or complaints relating to accounting matters, internal disclosure controls or controls over financial reporting, or auditing matters are handled in accordance with procedures established by the Audit Committee, including, without limitation, a dedicated hotline and email address. Under those procedures, concerns having to do with accounting matters, internal disclosure controls or controls over financial reporting, or auditing matters are presented by the Company's compliance officer (currently the General Counsel) to the Audit Committee for consideration and, if appropriate, corrective action.

Board Member Attendance at Annual Meeting of Stockholders

The Company strongly encourages each member of the Board of Directors to attend each annual meeting of stockholders. Accordingly, we expect most, if not all, of the Company's directors to be in attendance at the Meeting. All of our directors attended the 2015 annual meeting of stockholders.

Meetings and Committees of the Board of Directors

The Board of Directors and its committees meet periodically during the year as deemed appropriate. During 2015, the Board of Directors met seven times. No director attended fewer than 75% of all the 2015 meetings of the Board of Directors and its committees on which each such director served.

The Board of Directors is generally responsible for establishing our broad corporate policies and reviewing and assessing our corporate objectives and strategies, and other major transactions and capital commitments. The Board of Directors currently has five standing committees: the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee, the Executive Committee and the Strategy and Development Committee. Each of our committees operates under a charter adopted by our Board of Directors. It is the policy of the Board and each committee to periodically review its performance and the effectiveness of its charter and policies, as applicable.

Audit Committee

The Audit Committee, which met six times in 2015, currently consists of Mr. McNamara, who serves as Chairman, Mr. Cresci, and Dr. Ogunro. The Board of Directors has determined that each member of the Audit Committee meets the independence requirements of the applicable rules of the NASDAQ and the SEC and has a basic understanding of finance and accounting and is able to read and understand fundamental financial statements. The Board of Directors has further determined that both Mr. McNamara and Mr. Cresci are considered "audit committee financial experts" as such term is defined in Item 407(d)(5)(ii) of Regulation S-K promulgated by the SEC. The Audit Committee's primary duties and responsibilities are to oversee the Company's accounting and financial reporting processes and audits of the Company's financial statements; oversee the integrity of the Company's systems of internal controls regarding finance, accounting and legal compliance, including the oversight of the Company's internal audit function; oversee the qualifications, independence and performance of the Company's independent registered public accounting firm; pre-approve all audit and permitted non-audit services to be performed by such firm; provide an avenue of free and open communication among the independent registered public accountants, management, internal audit and the Board of Directors; and to approve related party transactions. It is the function of the Audit Committee to help ensure the Company's financial statements accurately reflect the Company's financial position and results of operations. In addition, the Audit Committee, following its review of the audited financial statements, is charged with recommending the audited financial statements to the Board of Directors for inclusion in the Company's annual reports. Additional information regarding the purpose and functions of the Audit Committee is set forth in the "Report of the Audit Committee" provided below.

Compensation Committee

The Compensation Committee, which met seven times in 2015, currently consists of Mr. Johnston, who serves as Chairman, Mr. Goad and Mr. Kever. The Board of Directors has determined that each member of the Compensation Committee is a “non-employee director” as defined in Rule 16b-3 of the rules promulgated under the Securities Exchange Act of 1934, an “outside director” for the purposes of the Internal Revenue Code of 1986, as amended (the “Code”), and an independent director as defined by the applicable rules of the NASDAQ. The Compensation Committee's function is to establish and apply our compensation policies and philosophies to assure that the executive officers, directors and other officers and key employees are compensated in a manner consistent with the compensation policies and objectives adopted by the Compensation Committee, competitive practice and the requirements of the appropriate regulatory bodies. The Compensation Committee is responsible for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Compensation Committee as well as the independence evaluation of each such advisor retained by or providing advice to the Compensation Committee. The Compensation Committee also administers our equity incentive plans. Additionally, the Compensation Committee is charged with recommending the “Compensation Discussion and Analysis” to the Board of Directors for inclusion in the Company's proxy statement and incorporated by reference into the Company's Annual Report on Form 10-K. Additional information regarding the functions performed by the Compensation Committee and the process undertaken by the Compensation Committee in the determination of executive compensation is included under “Executive and Director Compensation-Compensation Discussion and Analysis.”

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee, which met five times in 2015, currently consists of Mr. Cresci, who serves as Chairman, Mr. Goad and Dr. Ogunro. The Board of Directors has determined that each member of the Nominating and Corporate Governance Committee is independent as defined by the applicable rules of the NASDAQ. The Nominating and Corporate Governance Committee provides assistance to the Board of Directors in identifying and recommending individuals qualified to serve as directors of the Company, reviews the composition of the Board of Directors, periodically evaluates the performance of the Board of Directors and its committees, and reviews and recommends corporate governance policies for the Company. In addition, the Nominating and Corporate Governance Committee recommends our various committee memberships based upon, among other considerations, a director's available time commitment, background and/or skill set it deems appropriate to adequately perform the responsibilities of the applicable committee.

Strategy and Development Committee

The Strategy and Development Committee, which met four times in 2015, currently consists of Dr. Ogunro, who serves as Chairman, Mr. Shamir, Dr. Eck (effective March 7, 2016) and Mr. Johnston. The Strategy and Development Committee oversees the Company's technology-related initiatives, including strategic decisions with respect to existing and new platforms and product offerings, research and development, and intellectual property issues.

Executive Committee

The Executive Committee, which met three times in 2015, currently consists of Mr. Erickson, who serves as Chairman, Mr. Loewenbaum, Dr. Ogunro and Mr. Shamir. The Executive Committee is authorized to act on behalf of the Board of Directors as a whole, to the extent delegated to the committee and otherwise permitted by law. The Executive Committee primarily meets to discuss Company performance and strategy. No formal actions on behalf of the Board were taken in 2015 by the Executive Committee.

Executive Sessions of Non-employee Directors

Generally, an executive session of non-employee directors is held in conjunction with each regularly scheduled Board meeting and other times as deemed appropriate. The executive sessions are generally led by Mr. Loewenbaum in his capacity as Chairman of the Board. Currently all non-employee directors, including our Chairman of the Board, qualify as independent pursuant to NASDAQ listing standards. However, if the non-employee directors in the future include one or more directors that do not qualify as independent pursuant to NASDAQ listing standards, at least two meetings per year would also be held solely by our independent directors (and generally at each of our regularly scheduled Board meetings), led by the presiding director in the event the Chairman of the Board was not deemed to be independent. In such an event, the presiding director would then be the current chair of the Nominating and Corporate Governance Committee (currently Mr. Cresci), as further described in our corporate governance guidelines. In 2015, our non-employee directors held seven such meetings.

Board Leadership Structure

Our Chairman of the Board position is a non-executive position. Separating the positions of Chairman of the Board and Chief Executive Officer allows our Chief Executive Officer to focus on our day-to-day business, while allowing the Chairman of the Board to lead our Board in its fundamental role of providing advice to and oversight of management. Our Board recognizes the time, effort and energy that the Chief Executive Officer is required to devote to his position in the current business environment, as well as the commitment required to serve as our Chairman, particularly as the Board's oversight responsibilities continue to grow. Our Board believes that having separate positions, with a non-executive director serving as Chairman, is the appropriate leadership structure for our Company at this time and demonstrates our commitment to good corporate governance.

Our Chairman is also a member of the Executive Committee and provides guidance and takes an active role in evaluating our executive officers and corporate strategies. Our Chairman acts as a regular liaison between our Board and our executive management, consulting regularly with our executives over business matters and providing our executives with immediate consultation and advice on material business decisions. Our Chairman, as noted above, has been determined by our Board to be an "independent director" in accordance with applicable laws and regulations.

Board Role in Risk Oversight

Risk is inherent with every business. Management is responsible for the day-to-day management of risks the Company faces, while the Board, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board of Directors has the responsibility to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed. Our Board of Directors oversees an enterprise-wide approach to risk management, designed to support the achievement of organizational objectives, including strategic objectives, to improve long-term organizational performance and enhance stockholder value. A fundamental aspect of risk management is not only understanding the risks a company faces and what steps management is taking to manage those risks, but also understanding what level of risk is appropriate for the Company. The involvement of the full Board of Directors in setting the Company's business strategy is a key part of its assessment of management's appetite for risk and also a determination of what constitutes an appropriate level of risk for the Company.

We conduct an annual enterprise risk management assessment, which is facilitated by the Company's management team who collaborates with the Company's internal audit department. In this process, we assess risk throughout the Company by conducting surveys and interviews of Company employees and directors soliciting information regarding business risks that could significantly adversely affect the Company, including the achievement of its strategic plan. We then identify any controls or initiatives in place to mitigate any material risk and the effectiveness of any such controls or initiatives. Management then prepares a report for the Board of Directors regarding the key identified risks and how the Company manages these risks to review and analyze both on an annual and ongoing basis. Management attends Board meetings and is available to address any questions or concerns raised by the Board regarding risk management and any other matters. Additionally, the Board of Directors and its committees regularly receive presentations from management and key personnel on strategic matters involving our operations.

While the Board of Directors has the ultimate oversight responsibility for the risk management process, various committees of the Board assist the Board in fulfilling its oversight responsibilities in certain areas of risk. In particular, the Audit Committee focuses on financial and enterprise risk exposures, including internal controls, and discusses with management and the independent auditor the Company's policies with respect to risk assessment and risk management. The Audit Committee and the Nominating and Corporate Governance Committee also focus on the Company's compliance with applicable laws and regulations, the Company's Code of Compliance, and related Company policies and procedures. The Compensation Committee assists the Board in fulfilling its oversight

responsibilities with respect to the management of risks arising from our compensation policies and programs. The Nominating and Corporate Governance Committee in fulfilling its risk oversight responsibility assists the Board in fulfilling its duties and oversight responsibilities relating to the Company's compliance with and implementation of new corporate governance principles. The Strategy and Development Committee assists the Board in fulfilling its risk oversight responsibility in reviewing the Company's risks associated with technology-related initiatives, including strategic decisions with respect to existing and new platforms and product offerings and intellectual property related risks and assessment of competitive threats and opportunities, and potential merger and acquisition targets.

Compensation Committee Interlocks and Insider Participation

During 2015, the Compensation Committee of the Board of Directors consisted of Mr. Johnston, who served as Chairman, Mr. Goad and Mr. Kever, none of whom has ever been an officer or employee of the Company or its subsidiaries. No interlocking relationship existed during 2015 between any officer, member of our Board of Directors or the Compensation Committee and any officer, member of the Board of Directors or compensation committee of any other company.

PROPOSAL 1 - ELECTION OF CLASS I DIRECTORS

The number of directors on our Board of Directors is currently fixed at ten. Our certificate of incorporation divides our Board of Directors into three classes which serve staggered three-year terms. The terms of the Class I, Class II and Class III directors will expire upon the election and qualification of directors at the annual meetings of stockholders to be held in 2016, 2017 and 2018, respectively.

Currently, our Board of Directors is composed of three Class I directors (consisting of Nachum "Homi" Shamir, Robert J. Cresci and Thomas W. Erickson), four Class II directors (consisting of Stephen Eck, M.D., Ph.D., Fred C. Goad, Jr., Jim D. Kever and Jay B. Johnston) and three Class III directors (consisting of G. Walter Loewenbaum II, Edward A. Ogunro, Ph.D., and Kevin M. McNamara).

At the Meeting, the stockholders will elect three Class I directors nominated by the Board of Directors. Each of these directors is to serve a three-year term until the 2019 annual meeting of stockholders and until a successor is elected and qualified or until the director's earlier resignation or removal. The Board of Directors and its Nominating and Corporate Governance Committee, pursuant to and consistent with the nomination procedures described above under "Corporate Governance," have nominated Messrs. Nachum "Homi" Shamir, Robert J. Cresci and Thomas W. Erickson for re-election as Class I directors. It is the intention of the persons named in the proxy to vote the proxies for the election of each of the aforementioned nominees. Proxies may not be voted for persons other than, or for more persons than, those named in the proxy. If any nominee should be unwilling or become unavailable to serve as a director for any reason, the persons named as proxies reserve full discretion to vote for such other person or persons as may be properly nominated by the Board of Directors. The Board of Directors has no reason to believe that any of the nominees will be unable or unwilling to serve as a director if elected.

Certain information about the Class I nominees for the Board of Directors, and those directors whose terms do not expire at the Meeting, is furnished below.

Class I Director Nominees

Nachum "Homi" Shamir, age 62. Mr. Shamir joined the Company in October 2014 as President and Chief Executive Officer and was elected to our Board. From 2006 to 2014, Mr. Shamir was the President, Chief Executive Officer and Director of Given Imaging Ltd., a developer of the PillCam capsule, manufacturer and marketer of diagnostic products for the visualization and detection of disorders of the gastrointestinal tract, which was acquired by Covidien PLC in early 2014. Mr. Shamir currently serves on the board of directors of Invendo Medical GmbH, a manufacturer and distributor of a single use and computer-assisted colonoscopy system. Mr. Shamir holds a Bachelor of Science from the Hebrew University of Jerusalem and a Masters of Public Administration from Harvard University.

Mr. Shamir brings to the Board of Directors significant experience in managing businesses in the life sciences industry. Mr. Shamir has extensive experience in leading the strategic and operational aspects of large and complex, international organizations, with experience in managing manufacturing, research and development, sales and marketing, intellectual property and technology management and international operations. As the President and Chief

Executive Officer of Luminex, Mr. Shamir is responsible for management's execution of operational objectives and serves as an integral connection between the Board of Directors and Luminex's management team, enabling alignment between the Board's strategic expectations and the Company's current and future strategy and operations.

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Robert J. Cresci, age 72. Mr. Cresci has served as a member of the Board of Directors since December 1996. He has been a Managing Director of Pecks Management Partners Ltd., an investment management firm, since September 1990. Mr. Cresci currently serves on the boards of directors of j2 Global Communications, Inc., a provider of outsourced, value-added messaging and communications services and OFS Capital Corporation, a business development company. Within the past five years, Mr. Cresci has served on the board of directors of Sepracor Inc., a research-based pharmaceutical company, and SeraCare Life Sciences, Inc., a provider of a broad scope of biological products and services. Mr. Cresci holds an undergraduate degree in Engineering from the United States Military Academy at West Point and holds an M.B.A. in Finance from the Columbia University Graduate School of Business.

Mr. Cresci became involved with Luminex as an early investor in Luminex. Mr. Cresci has extensive experience serving on the boards of directors of private and public companies within the broader healthcare industry and brings a significant depth of knowledge in capital markets considerations. Mr. Cresci's knowledge of the operations of public company boards is particularly useful in his current role as chairman of the Nominating and Corporate Governance Committee. Mr. Cresci also provides continuity to the Board of Directors, given his service on the Board since Luminex's earliest years of operation.

Thomas W. Erickson, age 65. Mr. Erickson has served as a member of the Board of Directors since May 2004. He is currently chairman of the board of Western Dental Services, Inc., a dental practice management company. Previously, he served as an interim Chief Executive Officer of Western Dental Services, Inc. and as a Senior Advisor to New Mountain Capital, LLC, a private equity firm, chairman of Inmar, Inc., a reverse logistics and revenue recovery company, chairman and interim president of National Medical Health Card Systems, Inc., a pharmacy benefits manager, chairman of the board of PATHCare, Inc., an operator of long term care facilities, chairman of the board of TransHealthcare, Inc., a health care services company, chairman and interim president and chief executive officer of LifeCare Holdings, Inc., an operator of long-term acute care hospitals, and interim president and chief executive officer and director of Omega Healthcare Investors, Inc., a healthcare focused real estate investment trust. Mr. Erickson was also co-founder, president and chief executive officer of CareSelect Group, Inc., a physician practice management company. Mr. Erickson currently serves on the board of directors of American Renal Holdings, Inc., a national provider of kidney dialysis services. Mr. Erickson holds a Bachelor's degree from University of Iowa and an M.B.A. from Southern Methodist University.

Mr. Erickson brings to the Board of Directors extensive experience managing and growing healthcare industry companies, as well as significant general experience serving in leadership roles on boards and board committees of other public companies. In addition, Mr. Erickson served as our Interim President and Chief Executive Officer from September 2002 until our hiring of our former chief executive officer in May 2004. Through his substantial experience in the healthcare industry, including his service at Luminex and organizations providing healthcare services and delivery, Mr. Erickson offers valuable insight on Luminex and its product offerings from the perspective of healthcare providers.

Class II Directors (Term Expires in 2017)

Dr. Stephen L. Eck, M.D., Ph.D., age 61. Dr. Eck has served as a member of the Board of Directors since March 2016. Dr. Eck has been the Vice President, Oncology Medical Sciences of Astellas Pharma Global Development, a global pharmaceutical company, since 2011. Prior to joining Astellas Pharma Global Development, Dr. Eck was the Vice President, Translation Medicine & Pharmacogenomics at Eli Lilly, a global pharmaceutical company, from 2007-2011. Dr. Eck holds a B.S. in Chemistry from Kalamazoo College, a Ph.D. in Chemistry from Harvard University and an M.D. from the University of Mississippi.

Dr. Eck brings to the Board of Directors significant directly relevant technical and operational industry experience in the diagnostics industry. Dr. Eck offers substantial experience in managing complex research and development

initiatives for large, evolving portfolios of diagnostic and pharmaceutical products, and in securing and maintaining regulatory clearance for such products both domestically and internationally.

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Fred C. Goad, Jr., age 75. Mr. Goad has served as a member of the Board of Directors since September 1997. Since August 2001, he has been a member in Voyent Partners, L.L.C. ("Voyent"), a private investment company. Mr. Goad served as co-chief executive officer of the transaction services division of WebMD Corporation ("WebMD"), a provider of healthcare transaction, information and technology services, from June 2000 through March 2001. From March 1999 through May 2000, Mr. Goad served as senior advisor to the office of the president of the transaction services division of Quintiles Transnational Corporation ("Quintiles"), a contract research company providing a wide range of clinical research services for biotech and pharmaceutical clients. Mr. Goad served as co-chief executive officer and chairman of Envoy Corporation ("Envoy"), a provider of electronic transaction processing services for the healthcare industry, from June 1996 until Envoy was acquired by Quintiles in March 1999. From 1985 to June 1996, Mr. Goad served as president and chief executive officer of Envoy. Mr. Goad is also on the Board of Directors of Safe Orthopedics, a medical device company focused on products for use in spinal surgery. Mr. Goad holds a B.S. in business from the University of Virginia.

Mr. Goad brings to the Board of Directors extensive experience managing and growing healthcare industry companies, as well as significant general experience serving on boards of other public companies. Through his vast experience in the healthcare industry, in particular healthcare services and delivery, Mr. Goad offers valuable insights on Luminex and its product offerings and sales and marketing strategies from the perspective of healthcare providers. Mr. Goad also brings continuity to the Board of Directors, given his service on the Board since Luminex's earliest years of operation.

Jim D. Keever, age 63. Mr. Keever has served as a member of the Board of Directors since December 1996. He is a founding member of Voyent. Mr. Keever served as co-chief executive officer of the transaction services division of WebMD from June 2000 to March 2001. From March 1999 through May 2000, Mr. Keever served as chief executive officer of the transaction services division of Quintiles. From August 1995 through March 1999, Mr. Keever was the president and co-chief executive officer of Envoy. Mr. Keever serves on the boards of directors of 3D Systems Corporation ("3D Systems"), a provider of 3-D printing, rapid prototyping and manufacturing solutions, and Tyson Foods, Inc. ("Tyson"), a food processing company, and has served as a director of ACI Worldwide, Inc., a payment systems company, and Emdeon Corporation, a provider of revenue and payment cycle solutions. Mr. Keever holds a B.S. in business administration from the University of Arkansas and a J.D. from the Vanderbilt University School of Law.

Mr. Keever brings to the Board of Directors extensive experience managing and growing healthcare industry companies. Mr. Keever brings experience in serving on public and private boards. Mr. Keever, through his more recent investment experiences with Voyent, also brings depth of knowledge in managing and growing companies and in capital markets considerations. Mr. Keever also provides continuity to the Board of Directors, given his service on the Board since Luminex's earliest years of operation.

Jay B. Johnston, age 73. Mr. Johnston has served as a member of the Board of Directors since February 2005. From 2001-2013, Mr. Johnston served as Chairman of QuesTek Innovations, LLC, a privately-held company that designs and markets high tech materials. From 1975-1999, he held numerous positions at Abbott Laboratories ("Abbott"), a global, broad-based healthcare company, most recently as corporate vice president for diagnostic assays and systems. He held numerous other positions with Abbott, including president of Dainabot Co. Ltd. and vice president Asia Pacific. Mr. Johnston has experience in general management, product development, technology management, strategic marketing and business development. He holds an M.B.A. in General Management from the Amos Tuck School of Business Administration and a B.A. degree in Public Administration from Dartmouth College.

Mr. Johnston brings to the Board of Directors significant directly relevant industry experience in managing businesses in the diagnostics and life sciences industries. Mr. Johnston has extensive experience in leading the strategic and operational aspects of large complex, international organizations. Mr. Johnston's knowledge of effective compensation

processes for management helps him to guide the Company's compensation programs and policies in his role as Chair of the Compensation Committee. Mr. Johnston also offers particular experience and perspective to the Board of Directors in the areas of product development and marketing strategies through his role on the Strategy and Development Committee.

Class III Directors (Term Expires in 2018)

G. Walter Loewenbaum II, age 71. Mr. Loewenbaum has served as a member of the Board of Directors since May 1995 and as Chairman of the Board of Directors since September 2002. He served as Vice Chairman of the Board of Directors from April 1998 until January 2000. Mr. Loewenbaum also has served as chairman of the board of directors of 3D Systems since September 1999, and was previously chairman of the board of directors of Envoy. He holds a B.A. from the University of North Carolina.

Mr. Loewenbaum became involved with Luminex as an original investor in Luminex prior to our initial public offering. As an investment banker and private equity investor, Mr. Loewenbaum has worked with multiple companies in a variety of different industries at different phases of organizational development, ranging from startup to publicly traded. He brings depth of knowledge in serving as chairman for public and private companies, building stockholder value and capital market considerations. Mr. Loewenbaum also provides continuity to the Board of Directors, given his service on the Board since Luminex's earliest years of operation.

Kevin M. McNamara, age 60. Mr. McNamara has served as a member of the Board of Directors since May 2003. In addition, he provided financial and strategic consulting services to the Company from October 2001 through December 2002. Since February 2015, Mr. McNamara has served as chief executive officer of Censeo Health LLC, a provider of prospective health risk assessments for health plans and healthcare delivery organizations. Mr. McNamara served as executive vice president, chief financial officer and treasurer of HealthSpring, Inc., a managed care company, from April 2005 through May 2009. Mr. McNamara also served as non-executive chairman from April 2005 through January 2006 of MedAvant Healthcare Solutions (f/k/a ProxyMed, Inc.), a provider of automated healthcare business and cost containment solutions for financial, administrative and clinical transactions in the healthcare payments marketplace, and served as interim chief executive officer and as a director of ProxyMed, Inc. from December 2004 through June 2005. Mr. McNamara previously served as chief financial officer and a director of HCCA International, Inc., a healthcare management and recruitment company from October 2002 to April 2005. Mr. McNamara currently serves on the board of directors of Tyson. Mr. McNamara is a Certified Public Accountant (inactive) and holds a B.S. in Accounting from Virginia Commonwealth University and a M.B.A. from the University of Richmond.

Mr. McNamara brings to the Board of Directors extensive financial expertise, experience managing and growing healthcare industry companies, as well as significant general experience serving on boards and board committees of other public companies. Mr. McNamara's experience overseeing risk assessment, accounting and financial reporting for public and other healthcare companies provides equally valuable experience in his role as chair of our Audit Committee. Mr. McNamara also has experience overseeing public and private capital markets and mergers and acquisitions transactions.

Edward A. Ogunro, Ph.D., age 63. Dr. Ogunro has served as a member of our Board of Directors since May 2009. Dr. Ogunro served as senior vice president, R&D and medical affairs and chief scientific officer at Hospira Inc., a global specialty pharmaceutical and medication delivery company, from April 2004 until December 2007. Prior to Abbott's spin-off of Hospira in 2004, Dr. Ogunro served in a number of leadership positions for over 20 years with Abbott, primarily in Abbott's Diagnostics Division, and most recently served as corporate vice president, R&D, medical and regulatory affairs in Abbott's Hospital Products Division. He held numerous other positions with Abbott, including program director for AxSym and divisional vice president for Abbott's Immunodiagnosics and Chemistry R&D Organization. Dr. Ogunro serves on the board of directors of the Myeloproliferative Neoplasms Research Foundation (a not for profit organization). Within the past five years, Dr. Ogunro served on the board of directors of Applied NeuroSolutions, Inc., a company focused on the development of an integrated portfolio of products for the treatment and diagnosis of Alzheimer's disease. Previously, Dr. Ogunro pursued postdoctoral studies and served as an assistant professor at Northwestern University Medical School in Chicago from 1977 to 1982. Dr. Ogunro holds a B.S. in Physiology and Biochemistry from Reading University and a Ph.D. in Biochemistry from London University.

Dr. Ogunro brings to the Board of Directors significant directly relevant technical and operational industry experience in the diagnostics and medical device industry. Dr. Ogunro has substantial experience in managing complex research and development initiatives for large, evolving portfolios of diagnostic and medical device products, and in securing and maintaining regulatory clearance for such products both domestically and internationally. Dr. Ogunro's technical background and direct experience with project management is of particular relevance in his role as Chairman of the Strategy and Development Committee and in guiding Luminex in its research and development investments on new

products and markets.

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Required Vote; Recommendation of the Board

Election of Class I directors will be determined by a majority of the votes cast at the Meeting. A majority of the votes cast means that the number of shares voted “for” a nominee exceeds the number of votes “withheld” from such nominee. Abstentions and broker nonvotes are not counted as votes cast with respect to that director and will have no effect on the outcome of the election of directors. As each of the nominees is an incumbent director, if a nominee fails to receive “for” votes representing a majority of the votes cast, the director shall promptly tender his or her resignation to the Board of Directors, subject to acceptance by the Board of Directors. The Nominating and Corporate Governance Committee would then be charged with making a recommendation to the Board of Directors as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board of Directors will act on the tendered resignation, taking into account the recommendation of the Nominating and Corporate Governance Committee, and publicly disclose its decision regarding the tendered resignation and the rationale behind its decision. If the Board determines not to accept the resignation of the incumbent director, the incumbent director will continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier resignation or removal.

The Board of Directors unanimously recommends that stockholders vote FOR the election of each of its nominees for Class I directors.

PROPOSAL 2 - ADVISORY VOTE ON NAMED EXECUTIVE OFFICER COMPENSATION

As described in “Executive and Director Compensation-Compensation Discussion and Analysis” on page 16 of this proxy statement, the Compensation Committee's goal in setting executive compensation is to provide a compensation program that specifies and rewards executive behavior that is aligned with stockholder interests, effective corporate governance and the successful execution of the Company's business plan and strategies. Additionally, our executive compensation “clawback” provisions allow the Company to recover bonus payments and certain equity awards under certain circumstances, and compliance and ethical behaviors are factors considered in all performance and bonus assessments.

Stockholders are urged to read the Compensation Discussion and Analysis, which discusses how our compensation policies and procedures implement our compensation objectives and philosophies, as well as the Summary Compensation Table and other related compensation tables and narrative disclosure which describe the compensation of our named executive officers in fiscal 2015. The Compensation Committee and the Board of Directors believe that the policies and procedures articulated in the Compensation Discussion and Analysis are effective in implementing our compensation objectives and philosophies and in achieving the Company's goals and that the compensation of our named executive officers in fiscal 2015 reflects and supports these compensation policies and procedures.

In accordance with Section 14A of the Securities Exchange Act of 1934, as amended and as a matter of good corporate governance, stockholders will be asked at the Meeting to approve the following advisory resolution:

RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby APPROVED.

This advisory vote, commonly referred to as a “say-on-pay” advisory vote, is non-binding on the Board of Directors. Although non-binding, the Board of Directors and the Compensation Committee will review the voting results and take them into consideration when making future decisions regarding our executive compensation programs.

Required Vote; Recommendation of the Board

The “say-on-pay” advisory vote requires the affirmative vote of a majority of the shares present in person or by proxy and entitled to vote at the Meeting.

The Board of Directors unanimously recommends that stockholders vote FOR Proposal 2.

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PROPOSAL 3 - RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed Ernst & Young LLP as the Company's independent registered public accounting firm to audit the financial statements of the Company and to perform other accounting services, if appropriate, for the year ending December 31, 2016. Such appointment will be presented to the stockholders for ratification at the Meeting. A representative of Ernst & Young LLP is expected to be present at the Meeting to respond to questions from stockholders and will be given the opportunity to make a statement if so desired.

Stockholder ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm is not required by the Company's bylaws or otherwise. However, the Audit Committee is submitting the selection of Ernst & Young LLP to the stockholders for ratification. If the stockholders fail to ratify the selection, the Audit Committee will reconsider whether or not to retain that firm. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its stockholders.

Fees paid to Ernst & Young LLP for services provided during the years ended December 31, 2015 and 2014 are presented below.

Audit Fees. The aggregate audit fees billed to us by Ernst & Young LLP for professional services rendered for the audit of our annual consolidated financial statements, for the reviews of the consolidated financial statements included in our quarterly reports on Form 10-Q, for the audit of management's report on the effectiveness of our internal control over financial reporting, as required under Section 404 of the Sarbanes-Oxley Act of 2002, an A-133 audit and other services that are normally provided by the independent auditor in connection with statutory and regulatory filings totaled \$831,000 for 2015 and \$830,000 for 2014.

Audit-Related Fees. There were no other fees billed to us by Ernst & Young LLP for assurance and related services with regard to the performance of the audit or review of the Company's consolidated financial statements, and for the review of the Company's internal controls over financial reporting, not described above under "Audit Fees," for 2015 and 2014.

Tax Fees. The aggregate tax fees billed to us by Ernst & Young LLP for professional services rendered for tax compliance, tax advice and tax planning totaled \$40,500 for 2015 and \$25,000 for 2014.

All Other Fees. There were no fees billed by Ernst & Young LLP for products or services other than those described above for 2015 and 2014.

The Restated Audit Committee Charter, among other things, requires the Audit Committee to pre-approve all audit and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor. The Audit Committee has adopted a pre-approval policy in order to ensure that the performance of audit and non-audit services by the independent auditor does not impair the auditor's independence. The policy provides for the general pre-approval of specific types of services, gives guidance to management as to the specific type of services that are eligible for pre-approval and provides cost limits for each such service on an annual basis. The policy requires specific pre-approval of all other permitted services. Requests or applications to provide services that require separate approval by the Audit Committee are submitted by the Company's chief financial officer to the Audit Committee and must include a statement as to whether, in the chief financial officer's view, the request or application is consistent with the SEC's rules on auditor independence. The Audit Committee may delegate pre-approval authority to one or more of its members who shall report any pre-approval decisions to the Audit

Committee at its next scheduled meeting.

All audit related services, tax services and other services provided in 2015 and 2014 were pre-approved by the Audit Committee. The Audit Committee concluded that the provision of such services by Ernst & Young LLP was compatible with the maintenance of the firm's independence in the conduct of its auditing functions.

Required Vote: Recommendation of the Board

Approval of this proposal requires the affirmative vote of a majority of the shares present in person or by proxy and entitled to vote on the matter.

The Board of Directors unanimously recommends that stockholders vote FOR Proposal 3.

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REPORT OF THE AUDIT COMMITTEE

The following Report of the Audit Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Company filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent the Company specifically incorporates this Report by reference therein.

To the Stockholders of Luminex Corporation:

The Board of Directors maintains an Audit Committee comprised of three independent directors. The Board of Directors and the Audit Committee believe that the Audit Committee's current member composition satisfies the rules of the SEC and NASDAQ that govern audit committee composition, including the requirement that audit committee members meet the heightened independence requirements as contemplated by the applicable rules of the NASDAQ Global Select Market. The Audit Committee operates under a written charter, which was adopted by the Board of Directors (as amended to date, the "Restated Audit Committee Charter"). A copy of the Restated Audit Committee Charter may be viewed on the "Investor Relations" section of our website at www.luminexcorp.com.

Pursuant to the Restated Audit Committee Charter, the Audit Committee oversees the financial reporting process on behalf of the entire Board of Directors. The Audit Committee is responsible for the appointment, compensation and oversight of the work of Luminex's independent registered public accountants. Management has the primary responsibility for the financial statements and the reporting process including the systems of internal controls. Our independent registered public accountants are responsible for performing an independent audit of Luminex's financial statements in accordance with standards established by the Public Company Accounting Oversight Board, expressing an opinion on the conformity of our audited financial statements to generally accepted accounting principles and auditing the effectiveness of Luminex's internal control over financial reporting and issuing a report thereon. In fulfilling its oversight responsibilities, the Audit Committee reviews and discusses with management and the independent registered public accountants the audited and interim financial statements included in our reports filed with the SEC in advance of the filings of such reports.

The Audit Committee has reviewed and discussed the audited financial statements with management and the independent registered public accountants. Furthermore, the Audit Committee has discussed with the independent registered public accountants the matters required to be discussed by the statement on Auditing Standards No. 16, as amended (Communications with Audit Committee). The Audit Committee has also received the written disclosures and the letter from the independent registered public accountants required by applicable requirements of the Public Company Accounting Oversight Board, regarding the independent registered public accountants' communications with the audit committee concerning independence, and has discussed with the independent registered public accountants the independent registered public accountants' independence.

The Audit Committee discussed with the independent registered public accountants the overall scope and plans for their audit. The Audit Committee met with the independent registered public accountants, with and without management present, to discuss the results of their examination, their evaluation of Luminex's internal controls requirements under Section 404 of the Sarbanes-Oxley Act of 2002, and the overall quality of Luminex's financial reporting.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors (and the Board of Directors approved) that the audited financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the SEC.

SUBMITTED BY THE AUDIT COMMITTEE OF
THE BOARD OF DIRECTORS

Kevin M. McNamara (Chairman)
Robert J. Cresci
Edward A. Ogunro, Ph.D.

EXECUTIVE AND DIRECTOR COMPENSATION

Compensation Discussion and Analysis

The following discussion and analysis is presented in the following order:

Overview of Strategic Business Decisions Impacting Executive Compensation

Key Compensation Actions and Decisions for 2015

Our Approach to Executive Compensation and Our Decision Making Process

Peer Group and Additional Data

Role of the Compensation Committee and its Independence

Role of Management

Role of the Independent Consultant

2015 Executive Compensation Review

Compensation Mix

Base Salary

Annual Cash-Based Incentive Compensation

Long-Term Equity-Based Incentives

Additional Disclosures

Risk Considerations Related To Executive Compensation

2016 - A Preview

Overview of Strategic Business Decisions Impacting Executive Compensation

The Company's current focus is the transition from a technology-based tools company to a market-based diagnostic company and the establishment of Luminex as a market leader in the molecular diagnostic market. To achieve these objectives, we are (i) focusing on key markets, (ii) focusing on developing and delivering market leading molecular diagnostic platforms and assays, (iii) focusing on developing next generation products, (iv) actively pursuing acquisitions that could accelerate our business strategies, and (v) continuing to develop the partnership channel focused in select key markets. 2015 was the first full year under the leadership of Nachum "Homi" Shamir, our President and CEO, who joined the Company in October 2014. For the year, the Company followed the strategy described above and focused on developing our next generation products, while achieving our major product development, regulatory, and financial milestones for the year. The product development and regulatory goals included the development and U.S. Food and Drug Administration ("FDA") clearances of the NxTAG RPP assay, the ARIES[®] sample to answer system, and the ARIES[®] HSV 1&2 Assays. We achieved these goals while also meeting our financial goals, including achieving record revenue of \$238 million, gross margins of 71% and over \$40 million of cash flow for 2015. As discussed below, targeted operational goals and financial goals were included as a significant portion of performance compensation for our named executive officers for 2015 in order to incentivize our executives to focus on and achieve the objectives outlined above.

In 2016, our focus is on leveraging our solid and profitable partner business, our direct to the customer molecular diagnostic business, our new ARIES[®] platform, and our strong 2015 financial performance to accelerate growth. We are focused on building on our direct sales model and installed base of systems while executing on a successful market introduction of our new products, which we anticipate will accelerate over time with the expansion of available products and FDA clearance for additional assays. These strategic goals inform the incentives we initiate for our compensation plans, particularly in the near term.

Key Compensation Actions and Decisions for 2015

Based on Company performance and in conjunction with our commitment to enhance "pay for performance" linkages, provide compensation transparency, and pursue competitive pay practices in our industry, we implemented the following key compensation actions in 2015:

• We made no merit adjustments to our named executive officers' base salaries who were not promoted during the year;

• We established a financial matrix goal for our annual cash-based incentive compensation plan based on revenue and operating profit for all plan participants (which goal accounted for 50% of such plan);

We also established key research and development goals for our annual cash-based incentive compensation plan with aggressive timelines to incent timely completion of new products (which goals accounted for 50% of the President and CEO's and 20% of each of the other named executed officer's goals for such plan);

We paid the President and CEO 145% of the target cash bonus and other named executive officers between 107.5% and 110% of their target cash bonuses due to the Company's strong financial and operational performance during the year, including over-achieving the cash incentive plan financial goals for revenue and operating profit and the President and CEO's over-achievement of project goals for assay development and product clearance timelines; We granted stock options to our named executive officers as the only form of equity grant, as management and the Compensation Committee (the "Committee") of our Board of Directors (the "Board") strongly view options as directly aligned with stockholders for value creation; Management engaged with a number of significant stockholders in the Spring of 2015 to address and discuss the Company's performance compensation elements; and The Committee conducted a formal bid process and engaged a new independent compensation consultant.

Our Approach to Executive Compensation and Our Decision Making Process

Our approach to compensation is fundamentally defined by our efforts to successfully recruit, retain and motivate the right executives to accomplish our prime directive: continuously drive stockholder value creation. We strive to design both our short-term and long-term compensation programs to identify and reward specific executive behavior that is aligned with the successful execution of the Company's business plan and strategies to drive stockholder value creation. The Committee has established the following primary objectives in designing and reviewing compensation for our President and CEO and our other named executive officers:

- Offer competitive and effective total compensation opportunities for executives that enable the Company to attract, reward and retain skilled executives in a competitive recruiting environment;
- Provide a substantial portion of executive compensation through performance-contingent compensation, where annual incentives are based on achieving designated and pre-approved quantitative and qualitative measures of Company performance;
- Encourage and share superior and sustained corporate performance based on performance measures that create value for stockholders, reward corporate growth and encourage measured and appropriate risk-taking in support of our corporate objectives; and
- Align the long-term financial interests of our executives with those interests of our stockholders by focusing incentives on long-term equity awards associated with operating performance and stock price appreciation.

Our core compensation philosophies include the following:

Each element of compensation supports our compensation objectives and, when viewed collectively, works to appropriately support all of these objectives. The Committee believes that each element of our compensation program should be designed to simultaneously fulfill one or more of our "compensation objectives" described above, and that each element should work as a whole to appropriately support all of these objectives.

Our compensation programs create a management culture that is performance-driven and has a vested interest in increasing stockholder value and the successful execution of our corporate goals and strategies. Our philosophy emphasizes performance-based incentives for our executive officers, in part by having a substantial portion of each officer's cash compensation contingent upon the successful financial, operating and strategic performance of the Company, as well as upon successful execution of an executive's unique project and department goals or directives. Equity incentives that vest over several years (generally three to five) also play a prominent role in our program.

Our compensation decisions support the Company's anticipated growth and executive development. Our compensation policies must primarily be designed to attract and retain the required talent to support our anticipated growth and increasing operational complexity. Simultaneously, our policies should foster and reward the growth and development, in terms of competency, responsibilities and leadership, of our executive team.

Our compensation decisions are flexible to reflect the unique attributes of the Company and the contributions of each executive. The Committee’s compensation philosophy for each executive officer allows for flexibility in assessing the executive’s performance for the prior year, projected role and responsibilities and the executive’s required impact on execution of Company strategy and directional changes. The Committee’s compensation philosophy considers external pay practices and competitive market conditions, total cash compensation and relative internal equity positioning, recommendations from our President and CEO and compensation consultants it may engage, and other factors the Committee deems appropriate. Our philosophy also considers an officer’s prior experience and professional status, employee retention, vulnerability to recruitment by other companies and the difficulty and costs associated with replacing executive talent. The weighting of these and other relevant factors is determined on a case by case basis for each executive.

Our compensation programs and policies consider external perceptions and “good governance” and should not provide incentives for excessive risk taking for short-term gains. The Committee believes that it is important to undertake a specific review of our compensation programs and policies each year to be sure that they follow “good governance practices” in the Committee’s view and that they do not incentivize excessive or inappropriate risk taking. The Committee has received an annual independent opinion on the foregoing from its compensation consultant, which has been affirmed in 2015.

Any decisions regarding executive compensation are based on the above outlined philosophy and approach. The Committee further relies on market data, industry data, the executive’s prior compensation (including the performance of the Company’s stock price relative to prior equity grants), and prevalence and practices information from our peer group to set relevant compensation amounts consistent with this philosophy.

Peer Group and Additional Data

The factual foundation for the Committee’s deliberations is derived from compensation benchmarking data from (1) publicly-available compensation information of a peer group of companies, and (2) industry-specific compensation survey information. The Committee also relies on the experience of its members, supplemented by the expertise of its independent compensation consultant.

For 2015, Aon Hewitt Associates, LLC (“Aon Hewitt”) was engaged by the Committee as its independent compensation consultant and in such capacity reviewed for the Committee a compensation survey of peer companies selected, with the concurrence of the Committee, from within the relevant biotechnology and medical technology industries (including research, medical device and diagnostic) and a group of larger companies targeted by the Committee as relevant peers. The peer companies were selected primarily based on product or hiring competitiveness and market focus, with consideration of net income and/or revenue as well as similar organizational and operational complexity and stage of development where practicable. We believe the size of the peer group, 17 entities, is appropriate in light of the diverse nature of our industries and industry and sector volatility as a result of mergers and acquisitions.

The following table illustrates the 17 companies included in the Company’s peer group for 2015:

Affymetrix, Inc.	Illumina, Inc.
Alere Inc.	Meridian Bioscience, Inc.
Array BioPharma Inc.	Myriad Genetics, Inc.
Cepheid	Nektar Therapeutics
Charles River Laboratories International, Inc.	PAREXEL International Corporation
Enzo Biochem, Inc.	QIAGEN N.V.
Exelexis, Inc.	Quidel Corporation
Hologic, Inc.	Surmodics, Inc.
Idenix Pharmaceuticals, Inc.	

This peer group was selected using the criteria detailed above and includes the same companies as in the 2014 peer group. In addition to the compensation-related information obtained from the public filings of the above peer group companies, the Committee also uses the Radford Global Life Sciences Survey as a source of additional compensation data. The Committee then uses these two sources, along with input from its independent compensation consultant, to benchmark levels of compensation for our named executive officers. While we do not support rigid adherence to compensatory formulas, we refer to these benchmarks to target market-competitive compensation. Our benchmark for base salary is to be generally competitive with market pay levels, usually defined as between the 25th percentile and the 75th percentile of our peer group, depending on experience and other factors relevant to the specific position. The Committee's desire is to provide total short-term cash opportunities near the peer group median (50th percentile) for meeting targeted annual goals, but allow for upside generally near the 75th percentile upon meeting or exceeding performance goals approved by the Committee. The Committee also targets total potential compensation opportunities (including equity awards) with a potential "upside" that generally falls between the 50th and the 75th percentiles of our peer group, provided the Company and the executive deliver superior performance.

Role of the Compensation Committee and its Independence

All members of our Committee are independent pursuant to the applicable requirements of the NASDAQ Global Select Market, the SEC and Section 162(m) of the Internal Revenue Code of 1986, as amended. The executive compensation advisor to the Committee met the SEC's requirements for independence. Aon Hewitt had no prior relationship with management or any members of our Board. A summary of the Committee's role and responsibilities can be found under the heading "Compensation Committee" in this proxy statement. The Committee is primarily charged with assessing the appropriateness and effectiveness of our compensation programs. Its key responsibilities in this regard include:

- To review and approve goals and objectives, evaluate the President and CEO's performance in light of these goals and objectives, and approve the President and CEO's compensation based on this evaluation. This review is handled in private executive sessions, and considers input from various sources, including from its independent compensation consultant, and, where appropriate, from management.

- To review and approve the compensation (including performance-based award opportunities and objectives and any discretionary bonus opportunities) for all executive officers, based in part on an evaluation of the officers' performance in light of applicable performance goals and objectives.

- To review and approve management incentive plans, broad-based, long-term equity-based compensation programs and any executive benefit programs (not applicable to employees generally) for executive and non-executive officers.

- To review the Company's risk management policies and procedures as they relate to compensation practices and policies for executives and all other employees.

Role of Management

The Committee obtains input and recommendations on executive performance and compensation from the President and CEO. The Committee also works with select executives of the Company to obtain information and materials relevant in setting compensation and engages in discussions with management related to various financial matters (usually from the Chief Financial Officer), human resources matters (usually from the Senior Vice President, Human Resources), legal matters (usually from the General Counsel) and other matters, as needed. In addition, in the Spring of 2015 management actively engaged with certain significant stockholders to address and discuss the Company's overall compensation components and philosophy. As discussed in the following paragraph, the Committee also works closely with its independent compensation consultant, which provides data, experience and perspective to the Committee.

Role of the Independent Consultant

The Committee is authorized to select and retain its own independent compensation consultant. The Committee engaged Aon Hewitt (the “Consultant”) to provide independent compensation advice, perspective and data for 2015 executive and director compensation. The Consultant annually assesses our compensation program’s potential for risk and its competitiveness relative to our industry and our peers. While the Consultant works and interacts with management to gather information and develop recommendations for the Committee, there is no equivocation in the role of the Consultant as an independent advisor to the Committee. Except for the required and limited coordination with management in connection with the Consultant’s work for the Committee and the limited services provided by its affiliate described below, the Consultant did not provide any services to the Company and was not paid for consulting services to the Company other than for those related to work for the Committee. The Company does purchase and utilize the Radford Global Life Sciences Survey and the Radford Global Sales Survey to determine salary structure for all other Company employees. In 2015, the purchase price paid to Radford for such surveys was \$15,225. Radford is a business unit of the Consultant. While the Committee discussed and did not object to the other services provided by Aon Hewitt, the Committee did not recommend or formally approve these services as they were approved by management in the normal course of business and unrelated to Aon Hewitt’s assignments for the Committee and the scope of the Committee’s responsibilities. Aon Hewitt is engaged by and reports directly to the Committee for matters of executive compensation. Based on the foregoing and, in part, on policies and procedures implemented by Aon Hewitt to ensure the objectivity of Aon Hewitt’s individual executive compensation consultant to the Committee, the Committee believes that the consulting advice it receives from Aon Hewitt is objective and not influenced by Aon Hewitt’s other nominal relationships with the Company. In September 2015, the Committee reviewed responses to a previously circulated request for proposal (“RFP”) and, based on its response to such RFP, elected to engage HumInt, LLC as its independent compensation consultant for 2016.

The Committee annually reviews the independence of the Consultant as part of its standard governance practices. The Consultant is engaged by and reports directly to the Committee for matters of executive and director compensation. Based on the foregoing and, in part, on policies and procedures implemented by the Consultant to ensure the objectivity of the Consultant’s individual compensation consultant to the Committee, the Committee believes the consulting advice it receives from the Consultant is objective and not influenced by the Consultant’s other nominal relationship with the Company.

2015 Executive Compensation Review

Our “named executive officers” for 2015 consisted of: Nachum “Homi” Shamir, President and CEO; Harriss T. Currie, Chief Financial Officer, Senior Vice President, Finance and Treasurer; Russell Bradley, Senior Vice President, Corporate Development and Chief Marketing Officer; Nancy Fairchild, Senior Vice President, Human Resources; and Richard Rew, Senior Vice President, General Counsel and Corporate Secretary.

As stated above, our executive compensation program consists of three primary components: base salary, annual cash-based incentives, and long-term equity incentives.

Compensation Mix

The Committee has determined, along with the assistance of the Consultant, that generally at least 40% of a named executive officer’s total compensation should be at risk and performance-based and delivered primarily through equity-based compensation. The Committee believes that base cash compensation and annual cash incentive plan target opportunities should comprise less than 50% of the President and CEO’s total direct compensation and less than 70% of the total direct compensation for other named executive officers.

The Company and Committee believe that a significant portion of an executive’s total cash compensation should be linked to the Company’s operating performance and the successful completion of select development and leadership goals which contribute to the strategic and growth objectives of the Company. Because of this belief, we believe that 20% to 30% of an executive’s total compensation opportunities should be allocated to short-term (annual) performance cash bonus opportunities. This reflects our desire to reward and encourage the achievement of key business objectives, such as revenue targets and FDA clearance targets, which should also benefit our stockholders.

The equity component should generally be 50% to 80% of total compensation for the President and CEO, and should range generally from 30% to 60% for the other named executive officers. The Committee believes our strong emphasis on various forms of equity, including the use of both restricted shares and stock options at different times,

helps to promote retention and appropriately focuses our executives on long-term performance, share ownership and value creation for the stockholders.

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As with our use of peer group benchmarks, our targeted compensation “mix” thresholds are only intended to be reference points for a total compensation package that is designed to recruit and retain the appropriate executives to drive performance that, in turn, increases stockholder value.

Base Salary

The primary goal for base salary is to be market competitive and to compensate an executive’s short-term contributions, as well as to provide current financial stability to the executive. The initial base compensation for each of our named executive officers was established by the terms of his or her applicable employment agreement, which were negotiated at the time of hire, generally considering the median and targeting base salaries between the 25th and 75th percentile for our peer group, subject to adjustment based on experience level, geography, hiring conditions at the time of on-boarding, and other relevant considerations. The Committee reviews base salaries annually and considers recent performance, increase or decrease in responsibilities, internal pay equity, impact of base salary on short-term annual incentive opportunities, general affordability based on business results, and the recommendation of the President and CEO.

The Committee reviews the base salary for our President and CEO in collaboration with our Executive Committee and the independent compensation consultant on an annual basis. Our President and CEO was hired on October 14, 2014 with a base salary of \$600,000. In 2015, the base salary for our President and CEO was not increased during our normal annual review process and remained at \$600,000.

Base salaries for the other named executive officers are reviewed annually with the independent compensation consultant and the President and CEO, who then make recommendations to the Committee. Any changes are discussed and ultimately approved by the Committee. Named executive officers not receiving promotions during the year did not receive merit increases for 2015. However, the Senior Vice President, Human Resources and the Senior Vice President, Corporate Development and Chief Marketing Officer were promoted to such positions on January 1, 2015, and received salary increases in connection therewith. The Senior Vice President, General Counsel and Corporate Secretary was hired in March 2015.

The 2014 and 2015 base salaries for our named executive officers were as follows:

	2014 Base Salary	2015 Base Salary
Nachum Shamir	\$600,000	\$600,000
Harriss T. Currie	\$373,100	\$373,100
Russell W. Bradley	\$335,478	\$355,888 (Promoted January 1, 2015)
Nancy M. Fairchild	\$227,131	\$250,000 (Promoted January 1, 2015)
Richard W. Rew	N/A (Hired in 2015)	\$320,000

Annual Cash-Based Incentive Compensation

Consistent with our philosophy of linking compensation with Company performance, we provide our named executive officers a market competitive performance-based annual incentive opportunity. We determine market competitiveness by reviewing the peer group data provided by the independent compensation consultant and determine award opportunities based on such data, as well as the performance criteria set for such award opportunities. Performance criteria pursuant to the 2015 annual incentive opportunity were determined based upon the achievement of specific Company performance objectives (“Company Financial Goals”); key objectives, which include specific Research and Development Goals (“R&D Goals”) and project or departmental business objectives (“Project Goals”); and leadership goals (“Leadership Goals”). Our annual incentive program is designed to focus our executives on organizational priorities and performance, including accomplishing financial goals and organizational strategies. While certain goals and objectives can be measured objectively, others, such as Leadership Goals, may involve qualitative, subjective assessment that will ultimately be left to the Committee, based primarily on recommendations of our President and CEO. Our President and CEO typically recommends performance goals to the Committee, which are then reviewed and approved or modified in the Committee’s sole discretion. Pursuant to our incentive plans, these goals may be adjusted during the year for litigation or claim judgments or settlements and certain other extraordinary non-recurring items (such as a material acquisition) or changes in business or priorities.

The Committee maintained the target performance bonus opportunities (expressed as a percentage of base salary earned in the applicable calendar year) for 2015 consistent with 2014 (other than for our President and CEO, who was not eligible to participate in the Company's Management Incentive Plan in 2014). However, the Committee fundamentally changed the Company Financial Goals for 2015 by including interdependent Company Financial Goals that aligned operating profit and revenue targets. The Committee also adjusted the weighting and scope of Project Goals and R&D Goals to reflect updates to our business development plan, our strategic objectives and other initiatives for 2015. These modifications were designed to better align the goals of profitable revenue growth with bonus achievement opportunities. With respect to the President and CEO, there was a further focus on R&D Goals, which resulted in a higher percentage over-achievement opportunity with respect to exceeding such goals. This was done to help align the strategic focus on new products to drive future growth. Target incentive amounts, expressed as a percentage of base salary earned in 2015 (as in 2014), were 100% for the President and CEO and 50% for each other named executive officer, as set forth in each such executive's employment agreement. The Company's named executive officers would not be eligible for any annual bonus payment, regardless of the independent achievement of established Company Financial Goals, R&D Goals, Project Goals and Leadership Goals, if the Company's total consolidated revenue failed to exceed a threshold approved by the Committee of \$213,423,000 for 2015.

Consistent with our philosophy of linking annual incentive payouts with Company and differentiated project and department performance achievements, annual bonuses earned and paid for 2015 ranged from 107.5% to 110% of target for the named executive officers other than the President and CEO and 145% of target for the President and CEO. This reflected the overachievement for the Company Financial Goals, partial achievement of the R&D Goals, and the individual performance by each individual of his or her respective Leadership Goals and Project Goals. 2015 Annual Incentive Cash Awards for Named Executive Officers Other than the President and CEO. The Committee approved 2015 performance award opportunities based upon achievement of Company Financial Goals as well as specific R&D Goals, Project Goals and Leadership Goals. For named executive officers (other than the President and CEO), the total target awards under the performance-based cash bonus plan were weighted 50% for the achievement of Company Financial Goals, 20% for the achievement of R&D Goals, 20% for the achievement of Project Goals and 10% for the achievement of Leadership Goals.

The Company Financial Goals were subject to an over/underachievement scale with possible payouts of 0% to 200% of the target bonus based on financial results in relation to the applicable performance targets, with minimum payouts starting at 30% payout of the target value for the Company Financial Goals for minimum threshold performance. In 2015, the Company achieved 140% of the Company Financial Goals by achieving operating profit in excess of \$37 million and revenue of \$237.7 million.

See the matrix below which demonstrates the applicable interdependent performance hurdles and actual achievement of the Company Financial Goals:

R&D Goals, Project Goals and Leadership Goals for the named executive officers (other than the President and CEO) were not subject to an overachievement scale. The two R&D Goals, related to gaining FDA approval of the ARIES® System and the launch of a minimum number of ARIES®-compatible assays, were binary (eligible for 0% or 10% each) and were the same for each participant. The Company successfully received FDA approval of the ARIES® System in satisfaction of such goal but did not meet its R&D goal for the number of ARIES® compatible assays approved by the FDA in the year. The weighting of specific components of the Project Goals varied for each executive taking into account, among other factors, responsibilities, and other strategic initiatives in which an executive may be involved. The Leadership Goal, which is a subjective goal to be evaluated in the discretion of the Committee, with input from the President and CEO, was weighted at 10% and was eligible for 0% to 10% achievement. The named executive officers (other than the President and CEO) achieved either 90% of such executive's Project Goals and Leadership Goals (in the case of Mr. Bradley) or 100% of such executive's Project Goals and Leadership Goals (in the case of Mr. Currie, Ms. Fairchild, and Mr. Rew), which goals accounted for 30% of each executive's total cash-based bonus target.

Total annual cash performance awards could range from 0% to a maximum of 150% of the target bonus (which equaled 50% of each named executive officer's earned base salary during 2015). The 50% target was determined both by reference to peer group data and by the applicable employment agreement for each such named executive officer. For 2015, payments pursuant to the annual incentive plan for our named executive officers other than our President and CEO ranged from 107.5% of target to 110% of target, as follows:

	Company Financial Goals Achievement	R&D Goals	Individual Project and Leadership Goals	Total Annual Incentive Achievement (as a % of Target)
Harriss T. Currie	70/50	10/20	30/30	110%
Russell W. Bradley	70/50	10/20	27.5/30	107.5%
Nancy M. Fairchild	70/50	10/20	30/30	110%
Richard W. Rew	70/50	10/20	30/30	110%

2015 Annual Incentive Cash Award for our President and CEO. The Committee believes that a significant portion of the President and CEO's total cash compensation should be linked to the Company operating performance and R&D projects that contribute to our strategic growth and profitability objectives. Accordingly, the Committee approved cash-based performance award opportunities for our President and CEO that were based 50% upon achievement of the Company Financial Goals described above and 50% on R&D Goals. The achievement of the R&D Goals was driven by the successful FDA clearance of our ARIES® System and ARIES® HSV 1&2 assay on October 7, 2015 and the completion of the feasibility assessment and strategic plan for the next stage for ARIES®. These goals were designed to ensure product development necessary to drive the future success of the Company. The target bonus for our President and CEO remained at 100% of his 2015 earned base salary. Though the Committee evaluates peer group and other market data when setting our President and CEO's target bonus opportunity and while the overall target annual cash incentive award benchmark is the market median, the target percentage of our President and CEO's annual bonus opportunity is established by his employment agreement.

As with our other named executive officers, Company Financial Goals for our President and CEO were subject to an over/underachievement scale with possible payouts of 0% to 200% of the target bonus based on financial results in relation to the applicable performance targets, with minimum payouts starting at 30% payout of the target value for the Company Financial Goals for minimum threshold performance. Select R&D Goals regarding the clearance date of our ARIES® System and the number of related assays cleared also qualified for an over/underachievement scale based on the specific timelines and number of products developed. The President and CEO's maximum bonus potential for 2015 was 195% of his target bonus amount. As discussed above, in 2015, the Company achieved 140% of the Company Financial Goals. With respect to the R&D Goals, certain of the goals were over-achieved, one was achieved, and another was partially achieved. With respect to the partially achieved goal, the President and CEO requested not to be paid on this goal, notwithstanding his partial achievement because a similarly worded goal for the Company's other executives did not permit partial achievement and such executives were therefore not paid with respect to such goal. This resulted in a payout of 145% of the target bonus for our President and CEO for 2015.

Goal	% Weight	Results	% Achieved
Company Financial Goal Matrix	50%	Achieved 140% - per the matrix	70%
Submit ARIES® System with HSV 1 and 2 to FDA no later than September 30, 2015 = 100% achievement. Submitted by August 30, 2015 = 200% achievement.	25%	Achieved 200% - ARIES® System with HSV 1 and 2 was submitted to the FDA on July 10, 2015. Goal was partially achieved, but the President and CEO requested not to be paid on this goal because a similarly worded goal for the Company's other executives did not permit partial achievement and such executives were therefore not paid with respect to such goal.	50%
Submit 2 additional ARIES® assays to FDA no later than December 31, 2015	10%		5% (But paid at 0% due to request)
Complete development (Through Development Review) for an additional 3 assays no later than December 31, 2015. Completed development of four or more assays by December 31, 2015 = 200% achievement.	10%	Achieved 200%	20%
Complete feasibility assessment and a strategic plan for the next stage for ARIES®	5%	Achieved	5%
	100%	Total Achieved:	145%

Long-Term Equity-Based Incentives

To better align the long-term interests of the named executive officers with those of the stockholders, the Committee determined to grant long-term equity incentive opportunities solely in stock options in 2015. The Committee had historically utilized a combination of restricted stock and stock options, except in 2014 where it granted only restricted stock. The primary purpose for the change is to align incentives to promote stockholder value through the growth of our stock price. New awards for 2015 provide for four year vesting with no vesting until the end of year two and 25% vesting in each of years three and four. The extension of the timeline before any vesting occurs aligns the executive with certain business development goals, reduces the short-term nature of the award, promotes a long-term commitment and focuses efforts to enhance stockholder value. The Committee believes this use of equity balances appropriately with competitive base salaries and annual performance-based cash bonus opportunities, which are created for inducing employee focus on annual financial metrics, and departmental and R&D focused project goals.

The Committee makes annual equity awards based on a target dollar amount. While this results in an uncertain share usage, it results in a predictable expense for the Company and allows the Committee to tailor the value of the awards more precisely to reflect the Company's business direction, compensation philosophies, objectives and design. The Committee determines the target dollar amount for stock-based awards to the executive officers on a discretionary basis and takes into account, among other factors, the recommendations of the President and CEO and any compensation consultants the Committee may engage, together with our compensation benchmarks, prior equity grants and current equity holdings, and seniority and internal pay equity considerations.

The actual number of shares of common stock subject to an option granted is determined by dividing the dollar amount allocated to the grant by the Black Scholes value of the shares on the date of grant. The Committee has not applied a discount to the value of these shares to reflect the forfeiture restrictions associated with service-based vesting.

Each of the named executive officers, excluding the President and CEO, was granted equity awards with grant date fair market values between \$300,000 and \$500,000 (or options for the purchase of 44,702 to 74,504 shares). Mr. Shamir was granted an equity award with a grant date fair market value of \$1,677,750 in the form of an option to purchase 250,000 shares of common stock. The fair market value of the equity grants for our named executive officers in 2014 and 2015 were as follows:

	2014 Grant Date Fair Value of Restricted Share Grants	2015 Grant Date Fair Value of Option Grants
Nachum Shamir	\$2,110,000*	\$1,677,750
Harriss T. Currie	\$500,000	\$450,000
Russell W. Bradley	\$400,000	\$500,000 (Promoted January 1, 2015)
Nancy M. Fairchild	\$200,000	\$350,000 (Promoted January 1, 2015)
Richard W. Rew	N/A	\$300,000 (Hired in 2015)

* “On-boarding” equity grant made as of October 14, 2014, which consisted of (i) an option to purchase 250,000 shares of common stock vesting over four years (at an exercise price of \$21.10 per share) and (ii) 100,000 shares of restricted stock vesting over four years (with an aggregate grant date fair value of \$4,796,650).

Except with respect to new hires or promotions, we generally determine annual executive equity compensation awards each year in the first quarter and no earlier than the meeting in which we approve the prior year’s annual performance bonuses. This allows us to assess the prior year’s total compensation and performance when considering current year grants. In the event of a “new hire,” “promotional” or other ad hoc equity award, that equity award will not be approved except at a meeting of the Committee and it will be effective on the later of (i) the first trading day of the month that immediately follows the month in which the start date, promotion or other event triggering an ad hoc award occurs or (ii) the first trading day of the month that immediately follows the month in which the Committee approves the award. The per share exercise price of an option award will be based on the closing price of the Company’s common stock on the NASDAQ Global Select Market on the applicable effective date. This policy applies to awards to all eligible employees, not just our executive officers. The Committee may make an exception to the general policies above when it determines an exception is in the best interest of the Company based on the recommendation of our President and CEO.

Additional Disclosures

Pay for Performance Alignment. We strive to achieve a mix of compensation that reflects our desire to focus executives on long-term performance and value creation while rewarding and encouraging achievement of short-term business objectives and performance which also benefits our stockholders. To achieve this, a significant portion of the total target compensation for our named executive officers for 2015 was performance-based or “at-risk.” The Company’s belief in performance-contingent compensation is clearly reflected in the volatility of payouts (between 45% and 145%) under the annual performance-based cash awards over the last five years and the utilization of options as a strong component in our equity program. In addition, the Committee and the full Board of Directors strongly believe that options for the purchase of common stock are the best performance measure and properly align stockholder interest with management compensation - as there is no reward to management without an increase in market value as reflected in per share value.

2015 “Say on Pay” Advisory Vote. The Company provided stockholders a “say on pay” advisory vote on its executive compensation at our 2015 Annual Meeting of Stockholders in May 2015. Stockholders did not support the compensation of our named executive officers, with approximately 64% of the votes cast against approval of the “say on pay” advisory vote. The Committee has focused on the results of the 2015 advisory vote and additionally considered many factors in evaluating the Company’s executive compensation programs in preparation for 2016, inclusive of

input from management's numerous discussions with significant stockholders regarding performance based equity compensation. While all factors bore on the Committee's decisions regarding our named executive officers' compensation, in light of the lack of support expressed by our stockholders for our compensation program, the Committee made changes to our executive compensation program and policies as a direct result of the 2015 "say on pay" advisory vote. The Committee also hired a new independent compensation consultant in the fall of 2015 to advise on pay practices in 2016. See "2016 - A Preview" below for a list of the specific actions taken in response to the 2015 "say on pay" advisory vote.

Merit Increases. The President and CEO's and Committee's determination as to merit base salary increases is based on the prior year's performance of the executive and the Company's performance for the stockholders. Because certain Company financial goals and targets were not achieved in 2014, our named executive officers who did not receive promotions during 2015 did not receive merit base salary increases for 2015.

Ongoing succession planning. The Committee, in conjunction with the full Board, engages in in-depth discussions regarding succession planning and talent development of our executives.

No Excise Tax Gross-Ups for On-going Payments. We have no tax gross-up provisions in any of our employment agreements or incentive plans for on-going payments. In accordance with his employment agreement, Mr. Shamir received a one-time gross up payment of \$17,169 for relocation expenses associated with the move of his family in 2015.

Incentive Programs. We do not have any multi-year cash incentive programs for named executive officers, nor do we have any guaranteed incentive payments.

No Option Repricing. Our equity incentive plan does not permit repricing of stock options or canceling underwater stock options in exchange for cash or another award without the consent of our stockholders.

Double Trigger Change in Control Protection in President and CEO's and General Counsel's Employment Agreements. The employment agreements of our current President and CEO and Senior Vice President, General Counsel and Corporate Secretary require the termination of employment by the Company in addition to a change in control of the Company before change in control payments are triggered.

Change of Control and Employment Agreements. We believe that reasonable and appropriate severance and change in control benefits are necessary in order to be competitive in our executive recruiting and retention efforts. We also believe that a change in control arrangement will provide an executive security that will likely reduce the reluctance of an executive to pursue a change in control transaction that could be in the best interests of our stockholders. Finally, we believe formalized severance and change in control arrangements are common benefits offered by employers competing for similar executive talent. While the Committee reviews this information as part of its annual tallies of total executive compensation (including contingent compensation), we do not typically consider the value of potential severance and change in control payments when assessing annual compensation as these payouts are contingent and have a primary purpose unrelated to ordinary compensation matters and objectives. The Committee generally assesses these potential payouts in view of their reasonableness and periodically in light of competitive market conditions or in respect of internal equity considerations.

Our employment agreements generally provide for severance payments (including premiums for certain continuing health, retirement and insurance benefits) where the executive is terminated without "cause" (including the Company's failure to renew the employment agreement) or as a result of incapacity or death, or if the executive resigns for "good reason." Although the definitions may vary slightly across these agreements, "good reason" generally means certain demotions in responsibilities or title, decreases in compensation, the Company's continued material breach of the employment agreement and/or relocation requirements, while "cause" typically means a material fraud by the executive upon the Company or the executive's continued material breach of the employment agreement (or, with respect to the President and CEO, failure to perform the duties outlined in his employment agreement, conduct likely to cause injury to the Company, conviction of a felony or a criminal act involving moral turpitude, violation of a Company policy or a breach of his or her employment agreement).

Severance generally consists of an amount equal to the executive's base salary at the highest rate in effect for the six month period prior to termination (or, for the President and CEO the amount of base salary that would have been paid

over the remainder of the then-current term if greater) and the prior year's bonus amount, and, except with respect to Mr. Shamir, less any payment or payments received during the 12 month period from the time of termination under any long-term disability plan if the executive was terminated by reason of incapacity. In addition, health or other employee benefits (other than bonus and incentive compensation benefits) for the executive (and the executive's family) generally continue for a period of 12 months following an executive's termination to the extent permitted by the applicable plans and law. In addition, to the extent permitted by applicable law, Mr. Shamir is entitled to a lump sum amount equal to (a) the Company's annual cost for Mr. Shamir's disability and life insurance in effect on the date of termination as well as (b) the prior year 401(k) plan contributions paid for the benefit of the President and CEO. If the termination occurs other than for cause or voluntary termination, Mr. Shamir is entitled to additional severance in an amount equal to the prorated portion of the current-year bonus to the extent the performance measures are achieved.

Except for the lump sum amount described above for Mr. Shamir, the severance payments are paid in semi-monthly installments for a period of 12 months following the date of termination. In the event that an executive's employment is terminated (by the Company, with respect to Mr. Shamir and Mr. Rew) within six months of the occurrence of a change in control of the Company, in lieu of the severance compensation described above, Luminex must pay the executive's prior year's bonus amount and base salary at the highest rate in effect during the six months immediately prior to the change in control through the date of termination, in lump sum within three business days of termination. The executive would also be entitled to an amount equal to the prorated portion of the current-year bonus to the extent the performance measures are achieved. Additionally, certain of the employment agreements, including Mr. Shamir's, provide that in the event the payment of any severance amounts payable pursuant to the employment agreements within six months of the date of the applicable executive's termination of employment would cause such executive to incur any additional tax under Section 409A of the Code, then payment of such amounts will be delayed until the date that is six months following such executive's termination date.

In addition, upon a change in control, all unvested options or other restricted shares will immediately become vested and exercisable, as applicable, pursuant to these agreements and the terms of the applicable equity awards (provided that performance awards shall only vest according to the terms of the applicable award agreement). Upon a termination as a result of death or disability, all unvested restricted shares and options held by the executive will immediately become vested and exercisable, as applicable, pursuant to these agreements and the terms of the applicable equity awards.

Each named executive officer has agreed to limitations on his or her ability to disclose confidential information relating to us and acknowledges that all discoveries, inventions and other work product relating to his or her employment belong to us. Also, during the one year period (two year period for Mr. Shamir and Mr. Rew) following an executive's termination of employment, each executive has agreed not to compete, directly or indirectly, with the core business of the Company. Furthermore, during the applicable non-compete period, each executive has agreed not to solicit our employees or consultants.

The foregoing summaries are qualified in their entirety by reference to the complete texts of the employment agreements, as amended, and previously filed by the Company with the SEC.

Historically, while each employment agreement has been the result of an arms-length negotiation, we have tried to utilize a similar form of agreement where possible (apart from minimum salary and cash bonus targets). Accordingly, Messrs. Currie, Bradley and Rew and Ms. Fairchild have a similar form. Mr. Shamir's agreement varies to some extent from the forms above and again reflects arms-length negotiation following the CEO search, and we believe the terms are appropriate in light of Mr. Shamir's background, skill set, and the competitive nature of the recruitment process.

Clawback Policy. We have "clawback" provisions in certain in our compensation plans whereby the Company can recover incentive compensation paid to an executive pursuant to our executive incentive bonus plan, or performance-based equity awards if the payment was based on the achievement of financial results that were subsequently the subject of a restatement, other than as a result of changes to accounting rules and regulations, or financial information or performance metrics subsequently found to be materially inaccurate, in each case regardless of individual fault.

No Significant Perquisites Offered. The Company does not generally provide perquisites that are not, in the Committee's view, integrally and directly related to the named executive officers' duties. The only perquisite generally offered to our named executive officers is an annual physical. While we have no formal relocation policy for new hires, we will on occasion agree to reimbursement of certain relocation, temporary housing and related costs as part of a negotiation for an executive based on the particular facts and circumstances of the negotiation. We agreed to such reimbursement for Mr. Shamir's relocation expenses upon his hire. Senior management also participates in our other

broad-based benefit programs available to our salaried employees including health, dental and life insurance programs. Except as otherwise discussed herein, other welfare and employee-benefit programs are generally the same for all eligible Company employees, including our executive officers, with some variation as required by law with respect to our international employees. While the Committee believes the existing benefits to be reasonable, the Committee periodically reassesses our perquisite and benefits programs to help ensure that these programs are appropriately competitive with market medians.

No Supplemental Executive Retirement Programs (SERPs) Offered. We do not currently offer SERPs to our executives.

Anti-Hedging/Anti-Pledging. We have an anti-hedging policy that prohibits our directors and officers from engaging in any hedging transaction that reduces or limits such director's or officer's economic risk with respect to the director's or officer's holdings, ownership or interest in the Company's securities. We also have an anti-pledging policy that prohibits our directors and officers from pledging the Company's common stock as collateral for margin or other loans without the prior approval of the Company's Board of Directors, except for (i) pledges of the Company's common stock that were outstanding prior to March 6, 2013 and (ii) pledges of less than 15% (in the aggregate) of director's or officer's shares of Company common stock by directors or officers who, excluding the number of shares pledged, otherwise meet or exceed the Company's stock ownership guidelines applicable to them.

Long-Term Incentive Plan (LTIP). At a Committee meeting in February 2016, the Committee reviewed the Company's financial and operating performance relative to the performance goals for the 2013 long-term incentive plan ("LTIP") with respect to Mr. Currie (the only remaining participant in the 2013 LTIP). The performance goals under the grant to Mr. Currie for the 2013 LTIP were based 50% on the trading price of our common stock at the end of the performance period and 50% on our total income from operations at the end of the performance period. The final determination and certification of performance relative to the 2013 LTIP goals made by the Committee in February 2016 resulted in no shares earned by Mr. Currie, as a result of the failure to achieve threshold performance levels.

Accounting and Tax Matters. We do not presently consider tax or accounting consequences to be a material factor in the design of our executive compensation packages, except as to the applicability of Section 162(m) of the Code. None of the compensation paid to our named executive officers for 2015 exceeded the \$1 million limit per officer for qualifying executive compensation for deductibility under Section 162(m) of the Code. Our equity incentive plan is structured so that any compensation deemed paid to an officer when he or she exercises an outstanding option or SAR under our equity incentive plan with an exercise price equal to the fair market value of the underlying shares on the grant date will constitute qualified performance-based compensation, which will not be subject to the \$1 million limitation. Restricted share grants, for which the vesting restrictions are solely time-based, do not constitute qualified performance-based compensation and could be subject to the \$1 million limitation. We also attempted to structure our cash performance bonus program for 2015 forward to qualify for deductibility under Section 162(m) of the Code for future years, primarily in light of the current and projected compensation expense for our current President and CEO and our growth expectations. It is important to note, however, that the Company is carrying forward significant net operating losses based on historical operations in a net loss position. Although it will consider the tax implications of its compensation decisions, the Committee believes its primary focus should be to attract, retain, and motivate executives and to align the executives' interests with those of the Company's stockholders. Accordingly, because the amount and mix of individual compensation is based on competitive considerations as well as Company and individual performance, executive officer compensation that is not performance-based may exceed \$1 million in a given year.

Stock Ownership Guidelines. The Board expects each executive officer and non-employee director to demonstrate a long-term commitment to the Company and to the Company's stockholders by acquiring and holding a meaningful investment in the Company's common stock. We believe requiring directors and executive officers to hold a significant long-term stake in our equity accomplishes the following principal goals: (i) further aligning long-term economic interests of our executives and our stockholders by encouraging our management to think and act like long-term investors; and (ii) helping to reduce excessive or inappropriate risk-taking motivated principally by short-term share price appreciation. Over time each executive officer and non-employee director is expected to build his or her ownership of the Company's common stock. The targeted ownership levels are expected to be achieved over five years from the time each such person was named an executive officer or a non-employee director, as applicable, and maintained thereafter. The targeted ownership levels are as follows: President and CEO: six (6) times annual salary; executive officers: two and one half (2.5) times annual salary; non-employee directors: five (5) times the annual cash retainer, exclusive of meeting, chairperson and committee fees. Each director and officer who has not achieved the targeted ownership levels is expected to retain shares of common stock acquired upon exercise of stock options or

from restricted share grants pursuant to the Company's equity plans.

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Risk Considerations Related to Executive Compensation

The Committee, with the participation of management and its independent compensation consultant, conducted a risk assessment of the Company's compensation programs. As part of this assessment, the Committee reviewed our compensation programs for certain design features identified by the Committee's advisors as having the potential to encourage excessive risk-taking, and considered our compensation programs in light of our key enterprise and business strategy risks. The Committee noted that our programs are designed so that they do not include compensation mix overly weighted toward annual incentives, highly leveraged short-term incentives, uncapped or "all or nothing" bonus payouts (except with respect to certain binary components of the overall cash bonus target) or unreasonable performance goals. The Committee also noted several design features of our cash and equity incentive programs that reduce the likelihood of excessive risk-taking, including the use of reasonably obtainable and balanced performance metrics, maximum payouts at levels deemed appropriate, Committee oversight and direction over executive compensation programs, the presence of severance plans for executives through employment agreements, and balance between compensation elements that focus on short-term financial and operating performance and those that reward for longer-term Company performance and stock appreciation, especially when combined with our executive stock ownership guidelines. Additionally, our executive compensation "clawback" provisions allow the Company to recover bonus payments and certain equity awards under certain circumstances, and compliance and ethical behaviors are factors considered in performance and bonus assessments. Based on its assessment, the Committee believes that our compensation programs align behavior which supports stockholder interests and do not motivate or promote risk taking that could reasonably be expected to have a material adverse effect on the Company.

2016 - A Preview

In 2016, our focus is on leveraging our solid and profitable partner business, our direct to the customer molecular diagnostic business, our new ARIES® platform, and our strong 2015 financial performance to accelerate growth. We are focused on building on our direct sales model and installed base of systems while executing on a successful market introduction of our new products, which we anticipate will accelerate over time with the expansion of available products and FDA clearance for additional assays. These strategic goals inform the incentives we initiate for our compensation plans, particularly in the near term.

The primary objective of our executive compensation program is to align management and stockholder interests by remunerating management for increasing stockholder value. The Committee has reviewed the Company's historical compensation practices, the compensation program in place for 2015, the directly solicited stockholder feedback from its prior compensation programs (both in direct discussion and the 2015 "say on pay" advisory vote), the business objectives for 2016, consultations with its independent compensation consultant and the observations of the non-employee members of its Board of Directors. In light of this review, the Committee has determined to further enhance the pay-for-performance linkage for the President and CEO and the other named executive officers by approving the following key matters with respect to our executive compensation programs for fiscal 2016:

• Base salaries for the named executive officers will remain near or below the peer group median.

• Annual cash-based incentive opportunities will be awarded based on achievement of (i) profitable revenue growth, (ii) objective R&D and strategic project goals selected to focus our executives on performance and (iii) except with respect to the President and CEO, leadership goals.

• As in 2015, 100% of each named executive officer's equity compensation will be delivered in the form of stock options directly tied to increasing stockholder value through stock price appreciation. However, only 70% of such stock options will vest solely on the passage of time (25% per year over four years). The remaining 30% of such stock options will be performance options ("Performance Options") that will vest over four years based on achievement of certain operating profit and revenue targets in 2016. The Committee believes that providing the executive leadership with the Performance Options linked to operating profit and revenue growth provides the executives the correct incentives to lead the Company to continued profitable growth and increased stockholder value of the Company's common stock.

The Committee evaluated the mix of 2016 total target consideration of our President and CEO and strongly believes that over 80% of such is performance-based - comprised of the annual cash-based incentive requirements, the Performance Options requirements and the required increase in per share market value for all option grants to be

remuneration. The annual cash-based incentive opportunity and Performance Options alone constitute 38% of our President and CEO's 2016 total target compensation. The percentage of other named executive officer 2016 total target compensation comprised of the annual cash-based incentive opportunity, the Performance Options and the time-vesting options ranges from 31% to 32%.

Compensation Committee Report

The Compensation Committee has reviewed the Compensation Discussion and Analysis and discussed it with management and, based on such review and discussion, recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement and incorporated by reference into the Company's Annual Report on Form 10-K.

Submitted by the Compensation Committee of the Board of Directors,

Jay B. Johnston (Chairman)

Fred C. Goad, Jr.

Jim D. Kever

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Summary Compensation Table

The following table sets forth certain summary information for the years ending December 31, 2015, 2014 and 2013, with respect to the compensation awarded to, earned by, or paid to our named executive officers.

Name and Principal Position (1)	Year	Salary (\$)	Bonus (\$) (2)	Stock Awards (\$) (3)	Option Awards (\$) (4)	Non-Equity Incentive Plan Compensation (\$) (5)	All Other Compensation (\$) (6)	Total (\$)
Nachum Shamir President and Chief Executive Officer	2015	600,000	—	—	1,677,750	900,000	⁽⁹⁾ 71,351	3,249,101
	2014	125,000 ⁽⁷⁾	150,000	2,110,000	2,686,650	—	38,502	5,110,152
Harriss T. Currie Senior Vice President, Finance, Chief Financial Officer and Treasurer	2015	373,100	—	—	449,999	205,205	12,000	1,040,304
	2014	370,825	—	499,996	—	209,516	11,500	1,091,837
	2013	360,500	—	320,608	(8) 91,867	83,366	11,500	867,841
Russell W. Bradley Senior Vice President, Corporate Development and Chief Marketing and Sales Officer	2015	355,888	—	—	499,996	191,290	12,000	1,059,174
	2014	334,342	—	399,980	—	178,241	11,500	924,063
	2013	319,187	—	194,984	104,998	77,403	8,750	705,322
Nancy M. Fairchild Senior Vice President, Human Resources	2015	250,000	—	—	349,999	137,500	12,000	749,499
Richard W. Rew Senior Vice President, General Counsel and Corporate Secretary	2015	264,205 ⁽⁷⁾	—	—	299,995	145,313	9,000	718,513

Mr. Shamir was appointed President and Chief Executive Officer and a member of our Board of Directors on (1) October 14, 2014. Mr. Rew was hired by the Company on March 4, 2015 and appointed Senior Vice President, General Counsel and Corporate Secretary effective March 16, 2015.

(2) Represents a discretionary bonus of \$150,000 that was awarded to Mr. Shamir in recognition of his outstanding performance for 2014.

(3) The amounts shown in this column represent the aggregate grant date fair value of awards calculated in accordance with FASB ASC Topic 718 ("ASC 718"). ASC 718 requires the recognition of compensation expense, using a

fair-value based method, for costs related to all share-based payments. Pursuant to ASC 718, stock-based compensation cost is measured at the grant date, based on the fair value of the award, and is recognized as expense over the requisite service period. Assumptions used in the calculation of these amounts are described in Note 14 to the Company's audited financial statements for the fiscal year ended December 31, 2015, included in the Company's Annual Report on Form 10-K that was filed with the SEC on February 25, 2016.

The amounts shown in this column represent the aggregate grant date fair value of awards calculated in accordance with ASC 718 (calculated, per the SEC rules, without consideration of the impact of estimated forfeitures related to (4) service-based vesting conditions). Assumptions used in the calculation of these amounts are described in Note 14 to the Company's audited financial statements for the fiscal year ended December 31, 2015, included in the Company's Annual Report on Form 10-K that was filed with the SEC on February 25, 2016.

The amounts shown in this column reflect annual cash-based incentive bonuses earned by each of the named executive officers pursuant to the Company's 2013, 2014 and 2015 management incentive plans, respectively. The (5) 2015 management incentive plan is discussed in further detail under "Compensation Discussion and Analysis— 2015 Executive Compensation Review." The potential payouts under the 2015 plan at the time the plan was established in 2015 are provided below under "Grants of Plan-Based Awards in 2015."

(6) Except with respect to Mr. Shamir, this column includes matching payments under our 401(k) Plan. For Mr. Shamir, this column includes:

	2015	2014
a. a relocation payment pursuant to Mr. Shamir's employment agreement of \$30,000 and tax gross-ups of \$14,543	\$44,543	\$—
b. reimbursement of commuting travel costs associated with relocation to Texas and, in 2015, tax gross-ups of \$2,626	\$14,808	\$23,920
c. legal expenses related to the negotiation of Mr. Shamir's employment agreement	\$—	\$14,582
d. matching payments under our 401(k) Plan	\$12,000	\$—

(7) Represents prorated base salary from the date of hire.

These amounts include the target number of shares underlying restricted stock units that Mr. Currie could have earned pursuant to the Company's 2013 long term incentive plan for 2013 ("2013 LTIP") (assuming target performance under the performance objective was achieved) of 8,965 with a grant date fair value of \$149,984.

(8) Since target performance was estimated to be the probable outcome of the performance conditions for the 2013 LTIP on the date of grant, target values have been presented for the 2013 LTIP. The maximum number of shares underlying restricted stock units that Mr. Currie could have earned pursuant to the Company's 2013 LTIP (assuming maximum performance under the performance objective was achieved) was 17,931 shares with a grant date fair value of \$299,986. No shares were earned pursuant to the 2013 LTIP.

(9) Mr. Shamir requested a reduction of his 2015 cash incentive bonus by 5% of target, from \$900,000, the amount earned pursuant to the terms of the 2015 cash incentive plan, to \$870,000, the final amount actually paid, which the Committee affirmed.

Grants Of Plan-Based Awards in 2015

The following table summarizes grants of plan-based awards made to our named executive officers in 2015.

Name	Grant Date (1)	Approval Date (1)	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares of Stock or Units	All Other Option Awards: Number of Securities Underlying Options	Exercise or Base Price of Option Awards	Grant Date Fair Value of Stock and Option Awards
			Threshold (\$)	Target (\$)	Maximum (\$)	(#)	(#)	(\$/Sh)	(\$)(3)
Nachum Shamir	03/11/2015 N/A	03/04/2015	— 180,000	— 600,000	— 1,170,000	—	250,000	15.93	1,677,750
Harriss T. Currie	03/11/2015 N/A	03/04/2015	— 55,965	— 186,550	— 279,825	—	67,054	15.93	449,999
Russell W. Bradley	03/11/2015 N/A	03/04/2015	— 53,383	— 177,944	— 266,916	—	74,504	15.93	499,996
Nancy M. Fairchild	03/11/2015 N/A	03/04/2015	— 37,500	— 125,000	— 187,500	—	52,153	15.93	349,999
Richard W. Rew	03/11/2015 N/A	03/04/2015	— 39,631	— 132,103	— 198,154	—	44,702	15.93	299,995

The Company's policy is that grants shall be effective on the tenth trading day that follows the filing of the (1) Company's Annual Report on Form 10-K (which may be within an ordinary course blackout period established by the Company), provided such grants have previously been approved by the Committee.

The amounts shown in these columns reflect the threshold, target and maximum amounts (assuming threshold, target and maximum performance across all performance objectives were achieved) that each of the named executive officers could have earned for the fiscal year ended December 31, 2015 pursuant to the Company's 2015 (2) management incentive plans. The terms of our named executive officer bonus plans are discussed in further detail in "Compensation Discussion and Analysis—2015 Executive Compensation Review." The amounts actually awarded to each of the named executive officers are reflected in the "Summary Compensation Table" above.

(3) The amounts shown in this column reflect the grant date fair value of the respective stock and option awards calculated in accordance with ASC 718.

Narrative to Summary Compensation Table and Grants of Plan-Based Awards in 2015 Table

The following discussion is intended to be read as a supplement to the “Summary Compensation Table” and the “Grants of Plan-Based Awards in 2015” table (including the notes to such tables), and to the disclosure under “Compensation Discussion and Analysis,” and the following discussion should be read in conjunction with such other disclosures.

Compensation Mix

As reflected in the “Summary Compensation Table” and “Grants of Plan-Based Awards in 2015” table, the primary components of the Company’s 2015 compensation program for our named executive officers were cash compensation, consisting of a mix of base salary and cash incentive plan compensation, and equity incentive compensation, consisting of stock options with time-based vesting. Cash incentive plan target compensation for our named executive officers in 2015 was 18% to 28% of the total of these elements, while the value of equity awards, valued at fair market value on the date of grant, for 2015 represented 42% to 53% of the total compensation opportunities for 2015.

Employment Agreements

We have entered into employment agreements with each of our named executive officers, each previously filed with the SEC. The employment agreements provide for certain salary, annual bonus opportunities and other benefits, including potential severance entitlements. The employment agreements with Messrs. Shamir, Currie, Bradley, and Rew and Mrs. Fairchild are generally automatically renewable on an annual basis unless either party provides the other written notice of its intent not to renew the agreement at least 60 (in the case of Messrs. Currie, Bradley, and Rew and Mrs. Fairchild), or 90 (in the case of Mr. Shamir), days prior to the end of the then-current term of their agreements. These agreements are described in more detail under “Compensation Discussion and Analysis - Additional Disclosures - Change of Control and Employment Agreements.” The potential payouts under these agreements in connection with the termination of these executives are provided under “Potential Payments Upon Termination or Change in Control”.

Outstanding Equity Awards at 2015 Fiscal Year-End

The following table summarizes the number of outstanding equity awards held by each of our named executive officers as of December 31, 2015. The market value of shares was calculated using the year-end closing price of \$21.39 as reported on the NASDAQ Global Select Market.

Name	Option Awards				Stock Awards				Equity Incentive Plan Awards; Number of Unearned Shares or Units That Have Not Vested (#)	Equity Incentive Plan Awards; Market Value of Unearned Shares or Units That Have Not Vested (\$)
	Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Exercised Options (#)	Option Exercise Price (\$)	Option Grant Date	Option Expiration Date	Award Grant Date	Number of Shares or Units That Have Not Vested (#)	Market Value of Shares or Units That Have Not Vested (\$)		
Nachum Shamir	62,500	187,500(1)	21.10	10/14/2014	10/14/2021					
	—	250,000(2)	15.93	03/11/2015	03/11/2022	—	—	—	—	—
	—	—	—	—	—	10/14/2014	75,000(4)	1,604,250	—	—
Harriss T. Currie	10,423	—	14.39	03/25/2007	03/25/2017	—	—	—	—	—
	5,032	—	20.70	05/13/2008	05/13/2018	—	—	—	—	—
	12,228	—	15.67	05/12/2009	05/12/2019	—	—	—	—	—
	11,217	—	16.55	03/11/2010	03/11/2020	—	—	—	—	—
	5,325	—	18.26	03/11/2011	03/11/2021	—	—	—	—	—
	10,310	—	22.71	03/13/2012	03/13/2022	—	—	—	—	—
	6,968	3,484	(3) 17.24	03/08/2013	03/08/2023	—	—	—	—	—
	—	67,054	(2) 15.93	03/11/2015	03/11/2022	—	—	—	—	—
	—	—	—	—	—	03/11/2011	1,342	(5) 28,705	—	—
	—	—	—	—	—	03/13/2012	4,008	(5) 85,731	—	—
	—	—	—	—	—	03/08/2013	5,939	(5) 127,035	—	—
—	—	—	—	—	03/12/2014	18,619(4)	398,260	—	—	
—	—	—	—	—	03/19/2013	—	—	17,931(6)	383,544	
Russell W. Bradley	5,032	—	20.70	05/13/2008	05/13/2018	—	—	—	—	—
	10,190	—	15.67	05/12/2009	05/12/2019	—	—	—	—	—
	8,012	—	16.55	03/11/2010	03/11/2020	—	—	—	—	—
	12,172	—	18.26	03/11/2011	03/11/2021	—	—	—	—	—
	11,046	—	22.71	03/13/2012	03/13/2022	—	—	—	—	—
	7,964	3,982	(3) 17.24	03/08/2013	03/08/2023	—	—	—	—	—
	—	74,504	(2) 15.93	03/11/2015	03/11/2022	—	—	—	—	—

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—	—	—	—	—	03/11/2011	3,067	(5)65,603	—	—
—	—	—	—	—	03/13/2012	4,294	(5)91,849	—	—
—	—	—	—	—	03/08/2013	6,786	(5)145,153	—	—
—	—	—	—	—	03/12/2014	14,895	(4)318,604	—	—

Name	Option Awards				Stock Awards						
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Grant Date	Option Expiration Date	Award Grant Date	Number of Shares or Units That Have Not Vested (#)	Market Value of Shares or Units That Have Not Vested (\$)	Equity Incentive Plan Awards; Number of Shares or Units That Have Not Vested (#)	Equity Incentive Plan Awards; Market Value of Unearned Shares or Units That Have Not Vested (\$)	
Nancy M. Fairchild	3,475	—	19.25	10/01/2012	10/01/2022	—	—	—	—	—	
	3,982	1,991	(3) 17.24	03/08/2013	03/08/2023	—	—	—	—	—	
	—	52,153	(2) 15.93	03/11/2015	03/11/2022	—	—	—	—	—	
	—	—	—	—	—	03/11/2011	514	(5) 10,994	—	—	
	—	—	—	—	—	3/13/2012	1,538	(5) 32,898	—	—	
	—	—	—	—	—	10/01/2012	1,351	(5) 28,898	—	—	
	—	—	—	—	—	03/08/2013	3,393	(5) 72,576	—	—	
—	—	—	—	—	03/12/2014	7,447	(4) 159,291	—	—		
Richard W. Rew	—	44,702	(2) 15.93	03/11/2015	03/11/2022	—	—	—	—	—	

(1) These unvested options vest in equal 1/4th increments on each anniversary of the grant date over the first four years of the option term.

(2) These unvested options vest over 4 years. 1/2 vest on the second anniversary of the grant date and 1/4th on each of the third and fourth anniversaries of the grant date.

(3) These unvested options vest in equal 1/3rd increments on each anniversary of the grant date over the first three years of the option term.

(4) The restrictions applicable to these awards lapse with respect to 1/4th of the total shares subject to the grant each year on each anniversary of the grant date, beginning on the first anniversary of the grant date.

(5) The restrictions applicable to these awards lapse with respect to 1/5th of the total shares subject to the grant each year on each anniversary of the grant date, beginning on the first anniversary of the grant date.

Represents restricted stock units granted under the 2013 LTIP, subject to a single performance related vesting criterion over a period of two years conditioned upon the achievement of certain fully diluted earnings per share goals for the year ended December 31, 2015. Vesting of the grant (after giving effect to the aforementioned performance condition) would have occurred 50% upon the date on which the determination was made as to the (6) satisfaction of the performance criterion and the remaining 50% of the RSUs earned on the determination date would have vested on December 31, 2017, subject to Mr. Currie's continued employment with the Company. The determination as to the satisfaction of performance criteria under this grant was made effective March 2, 2016. The determination concluded that the performance goal was not achieved, resulting in no shares being released to Mr. Currie. As a result, no shares were earned under the 2013 LTIP.

Option Exercises And Stock Vested in 2015

The following table sets forth information regarding the exercise of stock options and the vesting of restricted stock awards during the fiscal year ended December 31, 2015 for each of the named executive officers.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$) (1)
Nachum Shamir	—	—	25,000	444,750
Harriss T. Currie	—	—	14,492	230,406
Russell W. Bradley	6,514	54,457	14,556	231,322
Nancy M. Fairchild	—	—	6,085	98,982
Richard W. Rew	—	—	—	—

(1) The value realized upon the vesting of restricted shares shown in the table is calculated based upon the closing price of our common stock on the NASDAQ Global Select Market on the applicable vesting date.

Potential Payments Upon Termination or Change in Control

The following tables show for each of our named executive officers the estimated amount of potential payments, as well as the estimated value of continuing benefits, assuming the executive's employment terminated or a change in control occurred, in either case effective December 31, 2015 and based on compensation and benefit levels in effect on December 31, 2015. Due to the numerous factors involved in estimating these amounts, the actual benefits and amounts payable can only be determined at the time of an executive's termination from the Company.

Nachum Shamir

Executive Benefits and Payments Upon Separation	Voluntary Termination (\$)	Retirement (\$)	Involuntary Termination Without Cause or Termination for Good Reason (\$)	For Cause Termination (\$)	Termination in Connection with a Change in Control (\$)	Change in Control (\$)	Disability (\$)	Death (\$)
Cash Severance (1)	—	—	600,000	—	600,000	—	600,000	600,000
Non-equity Incentive Compensation (Bonus) (1)	—	—	900,000	—	900,000	—	900,000	900,000
Accelerated Vesting of Options (2)	—	—	—	—	1,419,375	1,419,375	1,419,375	1,419,375
Accelerated Vesting of Restricted Stock (2)	—	—	—	—	1,604,250	1,604,250	1,604,250	1,604,250
Continuation of Insurance Benefits (3)	—	—	35,689	—	—	—	35,689	35,689
Total	—	—	1,535,689	—	4,523,625	3,023,625	4,559,314	4,559,314

(1) The cash severance entitlement is described under "Compensation Discussion and Analysis - Additional Disclosures - Change of Control and Employment Agreements."

Accelerated vesting of stock options and restricted stock is triggered upon a change of control (whether or not the executive's employment is terminated) or the death or disability of the executive. Accelerated vesting of stock option amounts are calculated as the difference between the closing market price of our common stock on December 31, 2015 (\$21.39 per share as reported on the NASDAQ Global Select Market) and the respective exercise prices of in-the-money unvested stock options. The closing market price on December 31, 2015 is also used to calculate accelerated vesting of restricted stock amounts.

(2) Reflects the present value of the long-term disability, short-term disability and medical premiums the executive would be entitled to for a period of 12 months following the termination date together with the amount of the contribution for the executive under Luminex's 401(k) Retirement Plan for the prior plan year. Amounts are based upon the types of insurance coverage the Company carried for such executive as of December 31, 2015, the premiums in effect on such date and the contributions made to Luminex's 401(k) Retirement Plan for the prior plan year.

Harriss T.
Currie

Executive Benefits and Payments Upon Separation	Voluntary Termination (\$)(%)	Retirement (\$)(%)	Involuntary Termination Without Cause or Termination for Good Reason (\$)	For Cause Termination (\$)	Termination in Connection with a Change in Control (\$)	Change in Control (\$)	Disability (\$)	Death (\$)
Cash Severance (1)	—	—	373,100	—	373,100	—	373,100	373,100
Non-equity Incentive Compensation (Bonus) (1)	—	—	209,516	—	209,516	—	209,516	209,516
Accelerated Vesting of Options (2)	—	—	—	—	380,573	380,573	380,573	380,573
Accelerated Vesting of Restricted Stock (2)	—	—	—	—	639,732	639,732	639,732	639,732
Continuation of Insurance Benefits (3)	—	—	22,003	—	—	—	22,003	22,003
Total	—	—	604,619	—	1,602,921	1,020,305	1,624,924	1,624,924

(1) The cash severance entitlement is described under “Compensation Discussion and Analysis - Additional Disclosures - Change of Control and Employment Agreements.”

Accelerated vesting of stock options and restricted stock is triggered upon a change of control (whether or not the executive’s employment is terminated) or the death or disability of the executive. Accelerated vesting of stock option amounts are calculated as the difference between the closing market price of our common stock on December 31, 2015 (\$21.39 per share as reported on the NASDAQ Global Select Market) and the respective exercise prices of in-the-money unvested stock options. The closing market price on December 31, 2015 is also used to calculate accelerated vesting of restricted stock amounts.

Reflects the present value of the medical premiums the executive would be entitled to for a period of 12 months following the termination date. Amounts are based upon the types of insurance coverage the Company carried for such executive as of December 31, 2015 and the premiums in effect on such date.

Russell W.
Bradley

Executive Benefits and Payments Upon Separation	Voluntary Termination (\$)	Retirement (\$)	Involuntary Termination Without Cause or Termination for Good Reason (\$)	For Cause Termination (\$)	Termination in Connection with a Change in Control (\$)	Change in Control (\$)	Disability (\$)	Death (\$)
Cash Severance (1)	—	—	355,888	—	355,888	—	355,888	355,888
Non-equity Incentive Compensation (Bonus) (1)	—	—	178,241	—	178,241	—	178,241	178,241
Accelerated Vesting of Options (2)	—	—	—	—	423,317	423,317	423,317	423,317
Accelerated Vesting of Restricted Stock (2)	—	—	—	—	621,208	621,208	621,208	621,208
Continuation of Insurance Benefits (3)	—	—	22,003	—	—	—	22,003	22,003
Total	—	—	556,132	—	1,578,654	1,044,525	1,600,657	1,600,657

(1) The cash severance entitlement is described under “Compensation Discussion and Analysis - Additional Disclosures - Change of Control and Employment Agreements.”

Accelerated vesting of stock options and restricted stock is triggered upon a change of control (whether or not the executive’s employment is terminated) or the death or disability of the executive. Accelerated vesting of stock option amounts are calculated as the difference between the closing market price of our common stock on

(2) December 31, 2015 (\$21.39 per share as reported on the NASDAQ Global Select Market) and the respective exercise prices of in-the-money unvested stock options. The closing market price on December 31, 2015 is also used to calculate accelerated vesting of restricted stock amounts.

(3) Reflects the present value of the medical premiums the executive would be entitled to for a period of 12 months following the termination date. Amounts are based upon the types of insurance coverage the Company carried for such executive as of December 31, 2015 and the premiums in effect on such date.

Nancy M.
Fairchild

Executive Benefits and Payments Upon Separation (1)	Voluntary Termination (\$)	Retirement (\$)	Involuntary Termination Without Cause or Termination for Good Reason (\$)	For Cause Termination (\$)	Termination in Connection with a Change in Control (\$)	Change in Control (\$)	Disability (\$)	Death (\$)
Cash Severance (1)	—	—	250,000	—	250,000	—	250,000	250,000
Non-equity Incentive Compensation (Bonus) (1)	—	—	126,399	—	126,399	—	126,399	126,399
Accelerated Vesting of Options (2)	—	—	—	—	293,018	293,018	293,018	293,018
Accelerated Vesting of Restricted Stock (2)	—	—	—	—	304,658	304,658	304,658	304,658
Continuation of Insurance Benefits (3)	—	—	16,240	—	—	—	16,240	16,240
Total	—	—	392,639	—	974,075	597,676	990,315	990,315

(1) The cash severance entitlement is described under “Compensation Discussion and Analysis - Additional Disclosures - Change of Control and Employment Agreements.”

Accelerated vesting of stock options and restricted stock is triggered upon a change of control (whether or not the executive’s employment is terminated) or the death or disability of the executive. Accelerated vesting of stock option amounts are calculated as the difference between the closing market price of our common stock on December 31, 2015 (\$21.39 per share as reported on the NASDAQ Global Select Market) and the respective exercise prices of in-the-money unvested stock options. The closing market price on December 31, 2015 is also used to calculate accelerated vesting of restricted stock amounts.

Reflects the present value of the medical premiums the executive would be entitled to for a period of 12 months following the termination date. Amounts are based upon the types of insurance coverage the Company carried for such executive as of December 31, 2015 and the premiums in effect on such date.

Richard W. Rew

Executive Benefits and Payments Upon Separation	Voluntary Termination (\$)(%)	Retirement (\$)(%)	Involuntary Termination Without Cause or Termination for Good Reason (\$)	For Cause Termination (\$)	Termination in Connection with a Change in Control (\$)	Change in Control (\$)	Disability (\$)	Death (\$)
Cash Severance (1)	—	—	320,000	—	320,000	—	320,000	320,000
Non-equity Incentive Compensation (Bonus) (1) (4)	—	—	—	—	—	—	—	—
Accelerated Vesting of Options (2)	—	—	—	—	244,073	244,073	244,073	244,073
Accelerated Vesting of Restricted Stock	—	—	—	—	—	—	—	—
Continuation of Insurance Benefits (3)	—	—	12,345	—	—	—	12,345	12,345
Total	—	—	332,345	—	564,073	244,073	576,418	576,418

(1) The cash severance entitlement is described under “Compensation Discussion and Analysis - Additional Disclosures - Change of Control and Employment Agreements.”

Accelerated vesting of stock options is triggered upon a change of control (whether or not the executive’s employment is terminated) or the death or disability of the executive. Accelerated vesting of stock option amounts (2) are calculated as the difference between the closing market price of our common stock on December 31, 2015 (\$21.39 per share as reported on the NASDAQ Global Select Market) and the respective exercise prices of in-the-money unvested stock options.

Reflects the present value of the medical premiums the executive would be entitled to for a period of 12 months (3) following the termination date. Amounts are based upon the types of insurance coverage the Company carried for such executive as of December 31, 2015 and the premiums in effect on such date.

Amounts in respect of the cash bonus are zero due to the assumption of a December 31, 2015 applicable date, (4) which was prior to Mr. Rew's first payment date under the management incentive plan.

Director Compensation for 2015

The following table summarizes the compensation paid with respect to the fiscal year ended December 31, 2015 to each of the Company's non-employee directors:

Name	Fees	Stock Awards (\$) (1) (3)	Option Awards (\$) (2)	All Other Compensation (\$)	Total (\$)
	Earned or Paid in Cash (\$) (3)				
G. Walter Loewenbaum II	123,873	188,986	—	—	312,859
Robert J. Cresci	71,000	92,980	—	—	163,980
Thomas W. Erickson	5,000	154,961	—	—	159,961
Fred C. Goad, Jr.	43,500	74,972	—	—	118,472
Jay B. Johnston	6,000	154,961	—	—	160,961
Jim D. Kever	2,000	124,982	—	—	126,982
Kevin M. McNamara	75,000	104,985	—	—	179,985
Edward A. Ogunro	73,000	92,980	—	—	165,980

(1) The amounts shown in this column represent aggregate grant date fair value of awards calculated in accordance with FASB ASC Topic 718. All grants of restricted shares were made under the Company's Third Amended and Restated 2006 Equity Incentive Plan and are subject to individual award agreements, the forms of which were previously filed with the SEC. As of December 31, 2015, the aggregate number of unvested restricted shares outstanding for each of the Company's non-employee directors was as follows: Loewenbaum - 11,303, Cresci - 5,561, Erickson - 9,268, Goad - 4,484, Johnston - 9,268, Kever - 7,475, McNamara - 6,279, and Ogunro - 5,561.

(2) All prior option awards vested before 2015. As of December 31, 2015, there were no shares subject to option awards outstanding for any of the Company's non-employee directors.

(3) As noted below in the Narrative to Director Compensation Table, non-employee directors may elect to defer receipt of the annual cash payments and the annual stock retainer by electing to receive restricted stock units settled at a future date. The grant date fair values of the deferred restricted stock units elected to be received in 2015 in lieu of the annual cash payments and the annual stock retainer are as follows: Loewenbaum - \$188,986, Cresci - \$0, Erickson - \$154,961, Goad - \$37,486, Johnston - \$154,961, Kever - \$124,982, McNamara - \$104,985, and Ogunro - \$92,980.

Narrative to Director Compensation Table

Following the completion of its review of the appropriateness of our non-employee director compensation policy in light of our objectives described below, the compensation policy for our non-employee directors for 2015 was reviewed by the Compensation Committee's independent compensation advisor, Aon Hewitt Associates, recommended by our Compensation Committee and approved by our Board of Directors. This policy was designed to offer competitive, equitable and consistent compensation for the value of the Board and Committee service and Committee Chairmanship, and to offer the appropriate level and mix of compensation to position the Board of Directors' compensation at the median of market levels for our peer group companies. We also have adopted stock ownership guidelines for our directors to further promote this alignment of interests, which can be found in our corporate governance guidelines described under "Compensation Discussion and Analysis - Additional Disclosures - Stock Ownership Guidelines."

The Director Compensation Table reflects the following compensation policy for our non-employee directors for 2015 (the “Policy”), and the individual choices made by each non-employee director with respect to compensation for their services during 2015 based on the Policy:

Annual Cash Retainer for Board and Committee Meetings	Annual Retainer \$50,000
Additional Annual Retainers	
Chairman of the Board of Directors	\$72,000
Executive Committee Chair	\$12,000
Compensation Committee Chair	\$12,000
Audit Committee Chair	\$20,000
Nominating and Corporate Governance Committee Chair	\$12,000
Strategy and Development Committee Chair	\$12,000

Annual retainers for non-employee directors and Board and committee chairs are payable quarterly in arrears. Non-employee directors have the option of accepting all or any part of the foregoing cash retainer payments in the form of restricted stock. Restricted stock received in lieu of cash retainers is granted at the annual meeting and vests quarterly on the quarterly cash payment dates, subject to continued services by directors as a director or chairperson, as applicable. Non-employee directors may also elect to defer receipt of such restricted stock in lieu of cash payments and the annual stock retainer as described below.

Non-employee directors do not receive additional compensation for attendance at Board meetings. In 2015, each non-employee Board member received \$1,000 per meeting for attendance at committee meetings (to the extent not held in conjunction with a full Board meeting), including formal telephonic meetings and Executive Committee meetings.

Non-employee directors also were eligible to receive restricted share awards in the amounts below in 2015. The restricted shares were issued pursuant and subject to the terms of the Company’s Third Amended and Restated 2006 Equity Incentive Plan and the form of award agreement previously filed with the SEC and vest on the date that is the earlier of (i) one year following the grant date or (ii) the following year’s annual meeting of stockholders in the event the grantee is not re-elected to serve as a director of the Company at such annual meeting. Annual grants of restricted stock were made on the date of the annual meeting of stockholders.

	Fair Market Value of Restricted Stock Award on Date of Grant
Each Continuing Board Member	\$75,000
Additional Grants	
Chairman of the Board of Directors	\$114,000
Executive Committee Chair	\$18,000
Compensation Committee Chair	\$18,000
Audit Committee Chair	\$30,000
Nominating and Corporate Governance Committee Chair	\$18,000
Strategy and Development Committee Chair	\$18,000

Non-employee directors may annually make an election to defer (i) the annual restricted stock award and (ii) all or a portion of the annual cash retainers (other than per-meeting fees) by electing to receive restricted stock units settled at a future date, generally retirement or resignation from the Board of Directors or other termination of service. Such restricted stock units vest on the date that is the earlier of (i) one year following the grant date or (ii) the following

year's annual meeting of stockholders in the event the grantee is not re-elected to serve as a director of the Company at such annual meeting. Restricted stock units related to these deferrals from 2008 through 2015 held as of December 31, 2015 are as follows: Loewenbaum - 44,417 shares; Cresci - 0 shares; Erickson - 64,721 shares; Goad - 46,472 shares; Johnston - 64,721 shares; Kever - 51,705 shares; McNamara - 37,313 shares; and Ogunro - 21,940 shares.

In addition, non-employee directors are reimbursed for reasonable expenses incurred to attend Board and committee meetings and other Company-related business meetings if a Board member's presence is requested, as well as director education programs.

Our directors who are also employees (Mr. Shamir) received no additional compensation for their services as directors for 2015.

For 2016, the Compensation Committee, after consultation with its independent compensation advisor, has recommended, and the Board of Directors has approved, an updated compensation schedule for our non-employee directors. Effective upon the Meeting, the Board eliminated the per meeting attendance fees of \$1,000 and increased the equity component of the annual retainer (in the form of restricted stock) for non-employee directors from \$75,000 to \$97,000. This increase provides for an annual retainer which is more closely aligned with the median market data for our peer group. This change increases the equity component of our non-employee director compensation (in the form of cash (\$50,000) and equity retainer (\$97,000) and exclusive of additional chairman and committee chairman compensation) from 60% to 66% of the total compensation provided to such directors. The reason the Compensation Committee and the full Board determined to make this change is their fundamental belief that Directors serve shareholders for the period of their elected term and should be remunerated for that term of service, regardless of the number of meetings attended.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of our common stock as of March 21, 2016 (unless otherwise noted) for:

- each of our directors;
- each of our named executive officers;
- each person who is known by us to beneficially own more than five percent (5%) of the outstanding shares of our common stock; and
- all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes shares as to which a person has sole or shared voting or investment power and also includes any shares which a person has the right to acquire within 60 days after March 21, 2016 through the vesting and/or exercise of any equity award or other right. Except as otherwise indicated, the named persons below have sole voting and investment power with respect to beneficially owned shares or shares such voting and investment power with his or her spouse. The number of shares shown does not include the interest of certain persons in shares held by certain family members in their own right. The inclusion of any such shares, however, does not constitute an admission that the named person is a direct or indirect beneficial owner of such shares for other purposes.

The percentages of shares outstanding provided in the table are based on 42,466,762 shares outstanding as of March 21, 2016. Shares issuable upon the exercise of options that are exercisable within 60 days after March 21, 2016 and restricted stock units which are able to be settled in stock at the holder's election within 60 days after March 21, 2016 are considered outstanding for the purpose of calculating the percentage of outstanding shares of our common stock held by the individual, but not for the purpose of calculating the percentage of outstanding shares held by any other individual.

Beneficial Owner	Common Stock Beneficially Owned	
	Number of Shares Owned (1)	Total as a Percentage of Shares Outstanding
Directors and Named Executive Officers (2)		
G. Walter Loewenbaum II (3)	1,151,226	2.7%
Robert J. Cresci (4)	254,369	*
Stephen Eck	—	*
Thomas W. Erickson	143,925	*
Fred C. Goad, Jr.	300,767	*
Jay Johnston	139,151	*
Jim D. Kever	202,198	*
Kevin M. McNamara	72,755	*
Edward A. Ogunro	32,644	*
Nachum "Homi" Shamir	170,006	*
Russell W. Bradley	159,065	*
Harriss T. Currie	243,393	*
Nancy M. Fairchild	42,301	*
Richard W. Rew	425	*
All directors and executive officers as a group (15 persons)	2,912,905	6.9%
Other 5% Stockholders		
St. Denis J. Villere & Company, LLC (5)		
601 Poydras St. Suite 1808	5,713,221	13.5%
New Orleans, LA 70130		
BlackRock, Inc. (6)	4,293,910	10.1%
55 East 52nd Street		

New York, New York 10055
The Vanguard Group (7)
100 Vanguard Blvd.
Malvern, PA 19355

2,866,553

6.8%

* Less than 1%.

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- Includes shares issuable upon the exercise of currently exercisable options as well as those options which will become exercisable within 60 days after March 21, 2016, as follows: Mr. Loewenbaum - 0 shares; Mr. Cresci - 0 shares; Dr. Eck - 0; Mr. Erickson - 0 shares; Mr. Goad - 0 shares; Mr. Johnston - 0 shares; Mr. Kever - 0 shares; Mr. McNamara - 0 shares; Dr. Ogunro - 0 shares; Mr. Shamir - 62,500 shares; Mr. Currie - 64,987 shares; Mr. Bradley - 58,398 shares; Ms. Fairchild - 9,448 shares; Mr. Rew - 0 shares; and all directors and executive officers as a group - 195,333 shares. In addition, includes shares issuable upon the vesting of restricted stock unit awards, the vesting of which has been deferred until termination of the individual's service as a director, as follows: Mr. Loewenbaum - 44,417 shares; Mr. Cresci - 0 shares; Dr. Eck - 0; Mr. Erickson - 64,721 shares; Mr. Goad - 46,472 shares; Mr. Johnston - 64,721 shares; Mr. Kever - 51,705 shares; Mr. McNamara - 37,313 shares; and Dr. Ogunro - 21,940 shares.
- (1) The applicable address for all directors and named executive officers is c/o Luminex Corporation, 12212 Technology Boulevard, Austin, Texas 78727.
- Does not include 813,955 shares held by Mr. Loewenbaum's wife, Lillian Loewenbaum; 100,000 shares held in grantor retained annuity trusts of which Lillian Loewenbaum is the grantor; 17,153 shares held by a trust for the benefit of Lillian Loewenbaum of which Lillian Loewenbaum is the trustee; and 367,972 shares held by a trust for the benefit of Mr. Loewenbaum's descendants which has an independent trustee and over which Mr. Loewenbaum neither has nor shares investment or voting power.
- (3) Mr. Cresci has granted a security interest in 160,000 shares directly owned by him as collateral for a loan. This security interest was outstanding prior to March 6, 2013 pursuant to the anti-pledging policy. The number of shares directly owned by Mr. Cresci, excluding the number of shares subject to the security interest, exceeds the number of shares required to be owned by Mr. Cresci pursuant to the Company's stock ownership guidelines.
- (4) This information is as of December 31, 2015, and is based solely on a Schedule 13G/A filed by St. Denis J. Villere & Company, L.L.C. on February 16, 2016. St. Denis J. Villere & Company is an investment advisor in accordance with Rule 13d-1(b)(1)(ii)(E) of the Securities and Exchange Act of 1934, as amended, and reports sole voting power as of 5,564,398 shares, sole dispositive power as to 5,630,548 shares, shared voting power as to 5,713,221 shares and shared dispositive power as to 5,630,548 shares.
- (5) This information is as of December 31, 2015, and is based solely on a Schedule 13G/A filed by BlackRock, Inc. on January 26, 2016. BlackRock, Inc. is a holding company as defined in Rule 13d-1(b)(1)(ii)(G) of the Securities Exchange Act of 1934, as amended, and reports sole voting power as to 4,200,586 shares and sole dispositive power as to 4,293,910 shares.
- (6) This information is as of December 31, 2015, and is based solely on a Schedule 13G/A filed by The Vanguard Group on February 10, 2016. The Vanguard Group is an investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E) of the Securities Exchange Act of 1934, as amended, and reports sole voting power as to 54,303 shares, sole dispositive power as to 2,807,550 shares, shared voting power as to 6,100 shares and shared dispositive power as to 59,003 shares.
- (7)

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

In December 2014, David Reiter announced his intention to resign from his position as Senior Vice President, General Counsel and Corporate Secretary on or about April 1, 2015 to rejoin his independent legal practice. Mr. Reiter resigned these positions upon the appointment of Richard Rew as Senior Vice President, General Counsel and Corporate Secretary effective March 16, 2015 and served as Senior Attorney until April 1, 2015. The Company and Mr. Reiter entered into a consulting agreement pursuant to which Mr. Reiter advised the President and CEO and the General Counsel on legal matters and other transitional and consulting services. The term of Mr. Reiter's consulting agreement was through the end of 2015. As compensation, the consulting agreement entitled Mr. Reiter to be paid a monthly rate of \$12,388 and receive reimbursement for three months of COBRA benefits. Mr. Reiter, among other obligations, agreed to provide up to 20 hours of consulting services weekly. In addition, Mr. Reiter's consulting agreement contains certain non-competition, non-solicitation and confidentiality provisions.

Since the beginning of the last fiscal year, we are aware of no other related party transactions between us and any of our directors, nominees for director, executive officers, 5% stockholders or their immediate family members which require disclosure under Item 404 of Regulation S-K under the Securities Exchange Act of 1934.

We have adopted a written related party transaction policy, administered by our Audit Committee, that requires the Audit Committee (or the chair of the Audit Committee in certain instances with respect to de minimus transactions) to review and either ratify, approve or disapprove all "Interested Transactions," subject to certain exceptions for specified "pre-approved transactions" not believed to create a material interest with respect to a "Related Party." "Interested Transactions" are generally defined to include any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which:

- the aggregate amount involved exceeds, or will or may be expected to exceed, \$120,000 in any calendar year;
- the Company was, is or will be a participant; and
- any Related Party had, has or will have a direct or indirect interest.

For purposes of the policy, a "Related Party" is any:

- person who is or was (since the beginning of the last fiscal year for which the Company has filed a Form 10-K and proxy statement, even if they do not presently serve in that role) an executive officer, director or nominee for election as a director;
- greater than 5% beneficial owner of the Company's common stock;
- immediate family member of any of the foregoing; or
- firm, corporation or other entity in which any of the foregoing persons is employed or is a general partner, managing member or principal or in a similar position or in which such person has a 10% or greater beneficial ownership interest.

In determining whether to approve or ratify an Interested Transaction under the policy, the Audit Committee is to consider all relevant information and facts available to it regarding the Interested Transaction and take into account factors such as the Related Party's relationship to the Company and interest (direct or indirect) in the transaction, the terms of the transaction and the benefits to the Company of the transaction. No director is to participate in the approval of an Interested Transaction for which he or she is a Related Party or otherwise has a direct or indirect interest.

In addition, the Audit Committee is to review and assess ongoing Interested Transactions, if any, on at least an annual basis to determine whether any such transactions remain appropriate or should be modified or terminated. Our related party transaction policy has been incorporated into our Code of Compliance, which can be viewed at the "Investor Relations" section of our website at www.luminexcorp.com.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Under the securities laws of the United States, our directors, executive officers and any persons holding more than ten percent of our common stock are required to report their initial ownership of our common stock and any subsequent changes in their ownership to the SEC. Specific due dates have been established by the SEC, and we are required to disclose in this proxy statement any failure of such persons to file by those dates. Based solely upon the copies of Section 16(a) reports that we have received from such persons for their transactions in 2015 and written representations to the Company that we have received from such persons that no other reports were required, we believe that there has been compliance with all Section 16(a) filing requirements applicable to such directors, executive officers and ten-percent beneficial owners for 2015.

EXPENSES AND SOLICITATION

We will bear the cost of soliciting proxies. Proxies may be solicited in person or by telephone, facsimile, electronic mail, Internet, or other electronic medium by certain of our directors, officers and regular employees, without additional compensation. The Company requests that brokerage houses and other custodians, nominees and fiduciaries forward solicitation materials to the beneficial owners of shares of the Company's common stock held of record by such persons, and the Company will reimburse such brokers and other fiduciaries for their reasonable out-of-pocket expenses incurred when the solicitation materials are forwarded.

STOCKHOLDER PROPOSALS FOR 2017 ANNUAL MEETING

It is contemplated that our 2017 annual meeting of stockholders will take place in May 2017. Stockholders' proposals will be eligible for consideration for inclusion in the proxy statement for the 2017 annual meeting pursuant to Rule 14a-8 under the Securities Exchange Act of 1934 if such proposals are received by us before the close of business on December 5, 2016. Notices of stockholders' proposals submitted outside the processes of Rule 14a-8 will be considered timely (but not considered for inclusion in our proxy statement), pursuant to the advance notice requirement set forth in our bylaws, if such notices are filed with our Secretary not earlier than February 18, 2017 nor later than April 19, 2017 in the manner specified in the bylaws. For proposals that are not timely filed, we retain discretion to vote proxies that we receive. For proposals that are timely filed, we retain discretion to vote proxies that we receive provided (1) we include in our proxy statement advice on the nature of the proposal and how we intend to exercise our voting discretion and (2) the proponent does not issue a proxy statement. In order to curtail any controversy as to the date on which a proposal was received by us, we suggest that stockholders submit their proposals by certified mail, return receipt requested.

TRANSACTION OF OTHER BUSINESS

At the date of this proxy statement, the only business which the Board of Directors intends to present or knows that others will present at the Meeting is as set forth above. If any other matter or matters are properly brought before the Meeting, or an adjournment or postponement thereof, it is the intention of the persons named in the accompanying form of proxy to vote the proxy on such matters in accordance with their best judgment.

UPON WRITTEN REQUEST OF ANY STOCKHOLDER TO RICHARD REW, CORPORATE SECRETARY, LUMINEX CORPORATION, 12212 TECHNOLOGY BOULEVARD, AUSTIN, TEXAS 78727, THE COMPANY WILL PROVIDE WITHOUT CHARGE A COPY OF THE COMPANY'S ANNUAL REPORT ON FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2015, AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

Austin, Texas
April 4, 2016

DIRECTIONS TO ANNUAL MEETING

From Austin Bergstrom International Airport: exit the airport, proceeding West on Hwy 71. Take Hwy 183 North. Take the Oak Knoll exit. Proceed through the light at Oak Knoll. Turn right onto Technology Boulevard. Turn left into the driveway by the curbside Luminex sign.

