

Stief Brian J  
Form 3  
July 28, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Stief Brian J		(Month/Day/Year)	JOHNSON CONTROLS INC [JCI]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
5757 N. GREEN BAY AVENUE,Â P.O. BOX 591			(Check all applicable)	
(Street)			___ Director	___ 10% Owner
			<u> X </u> Officer	___ Other
			(give title below)	(specify below)
MILWAUKEE,Â WIÂ 53201			VP & Corp. Controller	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<u> X </u> Form filed by One Reporting Person
				___ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0 <sup>(1)</sup>	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title		

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				Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Phantom Stock Units/Restricted Stock Grant	07/27/2012 <sup>(2)</sup>	07/27/2012 <sup>(2)</sup>	Phantom Stock Units/Restricted Stock Grant	60,455 <sup>(2)</sup>	\$ <sup>(3)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stief Brian J 5757 N. GREEN BAY AVENUE P.O. BOX 591 MILWAUKEE, WI 53201	Â	Â	Â VP & Corp. Controller	Â

## Signatures

Angela M. Blair, Attorney-in-fact for Brian J. Stief

07/28/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) No securities are beneficially owned by this reporting person.

The phantom stock balance consists of an award of 60,455 restricted stock units granted on July 27, 2010, all of which vest on July 27, 2012. The phantom stock units representing the award and the dividends which accrue during the restrictive period are to be settled 100% in cash, pending vesting.

(3) Each unit of phantom stock is the economic equivalent of one share of Johnson Controls common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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(1) The number of years credited service began on the respective date of the Retirement Agreement.

(2) Present value amounts represent the current liability included in the Company's accounting records for each of the named executive officers under his respective Retirement Agreement.

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**Nonqualified Deferred Compensation**

The Company does not maintain for the named executive officers a defined contribution or other plan providing for the deferral of compensation on a nonqualified basis.

**Potential Payments Upon Termination or Change in Control**

The following discussion presents the potential payments for each named executive officer upon a termination of employment or change in control. Pursuant to applicable SEC rules, the analysis contained in this discussion does not consider or include payments made to a named executive officer with respect to contracts, agreements, plans or arrangements to the extent they do not discriminate in scope, terms or operation in favor of named executive officers of the Company and that are available generally to all salaried employees. The actual amounts that would be paid upon a named executive officer's termination of employment can only be determined at the time of such executive officer's termination. Due to the number of factors that affect the nature and amount of any compensation or benefits provided upon the termination events, any actual amounts paid or distributed may be higher or lower than reported below. Among other factors that could affect these amounts are the timing during the year of any such event and our stock price.

In accordance with applicable SEC rules, the following discussion assumes that: (i) the termination event in question occurred on December 31, 2016; and (ii) with respect to calculations based on our stock price, the applicable price is \$43.60, which is the reported closing price of one share of Common Stock on December 30, 2016.

The employment agreements between the Company and all of the named executive officers require the Company to make certain severance payments and provide severance benefits to the applicable executive upon the termination of the executive's employment with the Company by the executive for good reason or by the Company without cause. The employment agreements between the Company and all of the named executive officers also require that, upon the termination of an executive by reason of the executive's death or disability, the Company pay to the applicable executive a pro-rata portion of the cash bonus, if any, that the executive would have earned for the fiscal year during which the executive's termination occurred, based on the achievement of applicable performance goals. There are no severance payments otherwise required under the employment agreements, including in connection with voluntary termination/early retirement or involuntary termination for cause. However, the Retirement Agreements provide for potential payments to certain of the named executive officers upon a termination of their employment. These payments are discussed in greater detail in the section of this Proxy Statement entitled Retirement Benefits.

For purposes of the employment agreements, good reason is generally defined to mean that the executive has determined in good faith that one or more of the following events has occurred:

a material reduction in the executive's authority, duties or responsibilities;  
the executive has been required to materially change the geographic location from which the executive regularly performs his or her duties and services to the Company (not including a change in location which is closer to the executive's home); or

a material breach by the Company of the executive's employment agreement.  
For purposes of the employment agreements, cause is generally defined as:

the executive's willful and continued failure to perform his or her duties;  
the executive's willful misconduct or gross negligence in connection with the performance of the executive's duties or the Company's business;

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the executive's habitual substance abuse, conviction for a felony or crime of moral turpitude or willful theft, embezzlement or similar act of dishonesty against the Company;

a willful act by the executive which constitutes a material breach of his or her fiduciary duties to the Company;

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the executive's material breach of his or her employment agreement; or any other conduct by the executive resulting in the permanent removal of the executive from his or her position as an officer or employee of the Company pursuant to an order by any banking regulatory agency.

If a named executive officer terminates his or her employment under the executive's employment agreement for good reason or if the executive's employment is terminated by the Company without cause, then the executive will receive the following:

a lump sum amount equal to one times (in the case of Mr. Melton), two times (in the case of Messrs. Cheney, Kissel and Zember) or three times (in the case of Mr. Hortman) the sum of the executive's salary and the executive's highest cash bonus earned with respect to any fiscal year within the three most recently completed fiscal years immediately preceding the executive's date of termination;

a pro-rata portion of the cash bonus, if any, that the executive would have earned for the fiscal year during which the executive's termination occurred, based on the achievement of applicable performance goals; and

reimbursement for any monthly COBRA premium paid for a period of as many as 18 months.

In addition, pursuant to the Company's 2005 Omnibus Stock ownership and Long-Term Incentive Plan (the 2005 Plan), which is operative now only with respect to the vesting or exercise of awards previously granted, in the event an executive terminates his or her employment with the Company for good reason (as defined in the 2005 Plan), or is terminated by the Company other than for cause, death or disability, in each case, within 12 months after the date of a change of control (as defined in the 2005 Plan), such executive's equity awards granted under the 2005 Plan will become fully vested and, in the case of options, fully exercisable. Under the 2014 Plan, equity awards automatically become fully vested and, in the case of options, fully exercisable upon death, disability or the occurrence of a change of control (as defined in the 2014 Plan).

The foregoing payments and benefits may be subject to reduction under the named executive officers' employment agreements in connection with certain tax matters. Those agreements provide that if (i) the severance payable to the executive would be subject to the excise tax imposed under Section 4999 of the IRC and (ii) the after-tax amount retained by the executive after taking into account the excise tax would have a lesser aggregate value than the after-tax amount retained by the executive if the total payments were reduced to avoid the imposition of such tax, then such benefit payments shall be reduced to be the largest amounts that will result in no portion of the benefit payments being subject to the tax imposed by Section 4999. For purposes of Section 409A of the IRC, all of the named executive officers' employment agreements are structured to be in compliance with payment timing and other relevant requirements.

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The estimated severance benefits payable to each of the named executive officers, based upon a hypothetical termination of each named executive officer on December 31, 2016, are presented in the following table. The following table also sets forth the benefits payable to each of the named executive officers following a change of control of the Company. The amounts include cash, equity, welfare benefits and retirement benefits.

Compensation and Benefits Payable Upon Termination	Voluntary With Good Reason or Involuntary Without Cause	Voluntary or Involuntary For Cause	Change of Control <sup>(1)</sup>	Death	Disability
<b>Edwin W. Hortman, Jr.</b>					
Base Salary	\$ 1,950,000	\$	\$	\$	\$
Cash Bonus	\$ 1,757,814	\$	\$	\$	\$
Pro-Rata Bonus	\$ 518,166	\$	\$	\$ 518,166	\$ 518,166
SERP	\$ 1,294,824	\$	\$ 3,750,000	\$ 3,750,000	\$ 1,294,824
Intrinsic Value of Unvested Stock Options <sup>(2)</sup>	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Restricted Stock <sup>(2)</sup>	\$	\$	\$ 2,079,371	\$	\$
Health and Welfare Benefits <sup>(3)</sup>	\$ 15,987	\$	\$	\$	\$
Total Benefit	\$ 5,536,791	\$	\$ 5,829,371	\$ 4,268,166	\$ 1,812,990
<b>Dennis J. Zember Jr.</b>					
Base Salary	\$ 680,000	\$	\$	\$	\$
Cash Bonus	\$ 408,000	\$	\$	\$	\$
Pro-Rata Bonus	\$ 200,771	\$	\$	\$ 200,771	\$ 200,771
SERP	\$ 146,948	\$	\$	\$ 3,000,000	\$ 146,948
Intrinsic Value of Unvested Stock Options <sup>(2)</sup>	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Restricted Stock <sup>(2)</sup>	\$	\$	\$ 1,169,265	\$	\$
Health and Welfare Benefits <sup>(3)</sup>	\$ 8,854	\$	\$	\$	\$
Total Benefit	\$ 1,444,573	\$	\$ 1,169,265	\$ 3,200,771	\$ 347,719
<b>Andrew B. Cheney</b>					
Base Salary	\$ 800,000	\$	\$	\$	\$
Cash Bonus	\$ 510,000	\$	\$	\$	\$
Pro-Rata Bonus	\$ 236,201	\$	\$	\$ 236,201	\$ 236,201
SERP	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Stock Options <sup>(2)</sup>	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Restricted Stock <sup>(2)</sup>	\$	\$	\$ 1,983,408	\$	\$
Health and Welfare Benefits <sup>(3)</sup>	\$ 18,967	\$	\$	\$	\$
Total Benefit	\$ 1,565,168	\$	\$ 1,983,408	\$ 236,201	\$ 236,201



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Compensation and Benefits Payable Upon Termination	Voluntary With Good Reason or Involuntary Without Cause	Voluntary or Involuntary For Cause	Change of Control <sup>(1)</sup>	Death	Disability
Joseph B. Kissel					
Base Salary	\$ 560,000	\$	\$	\$	\$
Cash Bonus	\$	\$	\$	\$	\$
Pro-Rata Bonus	\$ 72,831	\$	\$	\$ 72,831	\$ 72,831
SERP	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Stock Options <sup>(2)</sup>	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Restricted Stock <sup>(2)</sup>	\$	\$	\$ 602,029	\$	\$
Health and Welfare Benefits <sup>(3)</sup>	\$ 5,511	\$	\$	\$	\$
Total Benefit	\$ 638,342	\$	\$ 602,029	\$ 72,831	\$ 72,831
Stephen A. Melton					
Base Salary	\$ 280,000	\$	\$	\$	\$
Cash Bonus	\$ 145,000	\$	\$	\$	\$
Pro-Rata Bonus	\$ 94,037	\$	\$	\$ 94,037	\$ 94,037
SERP	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Stock Options <sup>(2)</sup>	\$	\$	\$	\$	\$
Intrinsic Value of Unvested Restricted Stock <sup>(2)</sup>	\$	\$	\$ 1,222,413	\$	\$
Health and Welfare Benefits <sup>(3)</sup>	\$ 20,022	\$	\$	\$	\$
Total Benefit	\$ 539,059	\$	\$ 1,222,413	\$ 94,037	\$ 94,037

(1) With respect to awards granted under the 2005 Plan, assumes that a termination either for good reason or other than for cause, death or disability has occurred within 12 months following a change of control. With respect to SERP benefits and awards granted under the 2014 Plan, a termination of employment is not also required to receive the applicable benefit in the event of a change of control.

(2) The intrinsic value of equity is based on a share price of \$43.60, the closing price of the Common Stock as of December 30, 2016. The amounts presented for each named executive officer equal the total number of unvested awards that accelerate times the value of each award. Stock option value is \$43.60 minus the specified exercise price of the option.

(3) The value of health and welfare benefits is estimated based upon current premiums payable with respect to insurance coverage for each named executive officer as of December 31, 2016.



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## **REPORT OF THE AUDIT COMMITTEE OF THE BOARD**

The Board has established a separately-designated standing Audit Committee and adopted an Audit Committee Charter. The Audit Committee is comprised solely of independent directors, as defined by the listing standards of NASDAQ. The Board has determined that Mr. Lynch is an audit committee financial expert, as defined by the rules of the SEC. The primary purpose of the Audit Committee is to assist the Board in its general oversight of the Company's financial reporting, internal controls and audit functions.

As more fully described in its charter, the Audit Committee reviews the Company's financial reporting process on behalf of the Board. The Company's management has the primary responsibility for the financial statements and the reporting process, and Crowe Horwath, the Company's independent registered public accounting firm, is responsible for performing an audit in accordance with the standards of the Public Company Accounting Oversight Board to obtain reasonable assurance that the Company's consolidated financial statements are free from material misstatement and for expressing an opinion on the conformity of the financial statements with generally accepted accounting principles. The Company's internal auditors are responsible to the Audit Committee and the Board for testing the integrity of the financial accounting and reporting control systems and such other matters as the Audit Committee and Board determine.

The Audit Committee has met concerning, and has held discussions and reviewed with management, the Company's internal auditors and Crowe Horwath, the consolidated financial statements for the fiscal year ended December 31, 2016. Management has represented to the Audit Committee that the Company's consolidated financial statements were prepared in accordance with generally accepted accounting principles, and the Audit Committee discussed with Crowe Horwath the matters required to be discussed by Auditing Standard No. 1301 (Communication with Audit Committees), as adopted by the Public Company Accounting Oversight Board.

In addition, the Audit Committee received the written disclosures and the letter from Crowe Horwath required by the applicable requirements of the Public Company Accounting Oversight Board regarding Crowe Horwath's communications with the Audit Committee concerning independence, and has discussed with Crowe Horwath its independence from the Company.

Based on the review and discussions referred to above, the Audit Committee recommended to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 for filing with the SEC.

Submitted by the Audit Committee:

William I. Bowen, Jr.  
R. Dale Ezzell  
Robert P. Lynch (Chair)  
Elizabeth A. McCague  
Jimmy D. Veal

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**PROPOSAL 2 RATIFICATION OF THE APPOINTMENT OF THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Company has appointed Crowe Horwath as its independent registered public accounting firm for the current fiscal year, which ends December 31, 2017. Shareholders are being asked to ratify such appointment at the Annual Meeting. In view of the difficulty and expense involved in changing our independent registered public accounting firm on short notice, should the shareholders not ratify the selection of Crowe Horwath, it is contemplated that the appointment of Crowe Horwath for the year ending December 31, 2017 will stand unless the Board finds other compelling reasons for making a change. Disapproval by the shareholders will be considered a recommendation that the Board select another independent registered public accounting firm for the following year.

Representatives of Crowe Horwath (our independent registered public accounting firm for the current year as well as for the most recently completed year) are expected to be present at the Annual Meeting, will have the opportunity to make a statement if they desire to do so and will be available to respond to appropriate questions by shareholders.

**Fees and Services**

The following is a summary of the fees billed to the Company by Crowe Horwath for professional services rendered for the fiscal years ended December 31, 2016 and December 31, 2015:

Fee Category	Fiscal 2016 Fees	Fiscal 2015 Fees
Audit Fees <sup>(1)</sup>	\$ 669,506	\$ 680,200
Audit-related Fees <sup>(2)</sup>	55,000	
Tax Fees <sup>(3)</sup>		44,500
All Other Fees <sup>(4)</sup>		
Total Fees	\$ 724,506	\$ 724,700

(1) Consists of fees billed for professional services rendered for the audit of the Company s annual consolidated financial statements, review of the interim consolidated financial statements included in quarterly reports, attestation services related to management s assertions related to internal controls and services that are normally provided by such accountants in connection with statutory and regulatory filings or engagements.

(2) Consists of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company s consolidated financial statements and are not reported under Audit Fees. These services include employee benefit plan audits, consultations concerning financial accounting and reporting standards and assistance with SEC inquiries.

(3) Consists of fees billed for professional services for tax compliance, tax advice and tax planning. These services include assistance regarding federal, state and local tax compliance and assistance with tax notices.

(4) Consists of fees for products and services other than the services reported above. There were no fees paid to such accountants in fiscal 2016 or 2015 that are not included in the above classifications.

## **Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services**

All services provided by Crowe Horwath are subject to pre-approval by the Audit Committee. The Audit Committee may authorize any member of the Audit Committee to approve services by Crowe Horwath in the event there is a need for such approval prior to the next full Audit Committee meeting. However, the Audit Committee must review the decisions made by such authorized member of the Audit Committee at its next scheduled meeting. Before granting any approval, the Audit Committee gives due consideration to whether approval of the proposed service will have a detrimental impact on Crowe Horwath's independence.

**The Board recommends that you vote FOR ratification of the appointment of Crowe Horwath LLP as the independent registered public accounting firm of the Company. Proxies will be voted FOR ratifying this appointment unless otherwise specified.**

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**PROPOSAL 3 ADVISORY APPROVAL  
OF THE COMPANY S EXECUTIVE COMPENSATION**

In accordance with Section 14A of the Exchange Act, the Company s shareholders are being asked to provide advisory approval of the 2016 compensation of the Company s named executive officers, as it has been described in the Executive Compensation section of this Proxy Statement. This proposal, commonly known as a say-on-pay proposal, gives each shareholder the opportunity to endorse or not endorse the Company s executive pay program. This vote is not intended to address any specific item of compensation, but rather the overall compensation of the named executive officers and the philosophy, policies and practices described in this Proxy Statement. While this vote is advisory and not binding on the Company, it will provide the Company with information regarding investor sentiment about its executive compensation philosophy, policies and practices, which the Compensation Committee will be able to consider when determining executive compensation for the remainder of fiscal 2017 and beyond.

In response to the voting results for the frequency of the say-on-pay vote at the Company s 2012 annual meeting of shareholders, shareholders are being given the opportunity to provide a say-on-pay advisory vote on an annual basis.

In 2016, over 25.1 million shares of Common Stock were voted on the shareholder say on pay resolution, and, excluding abstentions, more than 97% of all votes cast were cast in favor of the executive officer compensation program described in the Company s 2016 proxy statement.

The Company believes that its executive compensation policies and procedures are competitive, focused on pay-for-performance principles, strongly aligned with the long-term interests of the Company s shareholders and designed to attract and retain the talent needed to drive shareholder value and help the Company meet or exceed its financial and performance targets. The Company also believes that the compensation of its named executive officers for 2016 reflected the Company s financial results for 2016. The Company employs an executive compensation program for its senior executives that emphasizes long-term compensation over short-term compensation, with a significant portion weighted toward equity awards. This approach strongly aligns senior executive compensation with the interest of the Company s shareholders. Accordingly, shareholders are being asked to vote on the following resolution to be presented at the Annual Meeting:

**RESOLVED, that the holders of the Common Stock hereby approve the compensation of the named executive officers as described in this Proxy Statement under Executive Compensation, including the Compensation Discussion and Analysis, the compensation tables and related material.**

The vote by the shareholders will be a non-binding, advisory vote, meaning that the voting results will not be binding on the Company, the Board or the Compensation Committee or overrule or affect any previous action or decision by the Board or the Compensation Committee or any compensation previously paid or awarded. However, the Board and the Compensation Committee will take the voting results into account when determining executive compensation matters in the future.

**The Board recommends that you vote FOR the approval of the compensation of the named executive officers as set forth in this Proxy Statement under Executive Compensation, including the Compensation Discussion and Analysis, the compensation tables and related material. Proxies will be voted FOR the approval of the named executive officers compensation unless otherwise specified.**



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BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information with respect to the beneficial ownership of Common Stock, as of the Record Date, by (i) directors, (ii) nominees for election as directors, (iii) named executive officers, (iv) certain other executive officers of the Company, (v) all directors and executive officers as a group and (vi) each person who, to the knowledge of the Company, is a beneficial owner of more than 5% of the outstanding Common Stock. For purposes of the following table, all fractional shares have been rounded up to the next whole number.

Name of Beneficial Owner <sup>(1)</sup>	Common Stock Beneficially Owned as of March 7, 2017 <sup>(2)</sup>	Percent of Class <sup>(3)</sup>
BlackRock, Inc. <sup>(4)</sup> 55 East 52 <sup>nd</sup> Street New York, New York 10055	3,921,736	11.23 %
Lawton, E. Bassett, III <sup>(5)</sup>	52,107	*
William I. Bowen, Jr. <sup>(6)</sup>	12,269	*
Andrew B. Cheney <sup>(7)</sup>	115,764	*
Jon S. Edwards <sup>(8)</sup>	65,411	*
R. Dale Ezzell <sup>(9)</sup>	37,526	*
Leo J. Hill <sup>(10)</sup>	14,715	*
Edwin W. Hortman, Jr. <sup>(11)</sup>	298,114	*
Daniel B. Jeter <sup>(12)</sup>	33,753	*
Joseph B. Kissel <sup>(13)</sup>	18,009	*
James A. LaHaise <sup>(14)</sup>	68,888	*
Cindi H. Lewis <sup>(15)</sup>	82,448	*
Robert P. Lynch <sup>(16)</sup>	188,453	*
Elizabeth A. McCague <sup>(17)</sup>	1,120	*
Stephen A. Melton <sup>(18)</sup>	47,347	*
William H. Stern <sup>(19)</sup>	20,742	*
Jimmy D. Veal <sup>(20)</sup>	96,991	*
Dennis J. Zember Jr. <sup>(21)</sup>	203,545	*
All directors and executive officers as a group (17 persons) <sup>(22)</sup>	1,346,921	3.63 %

\*

Less than 1%.

(1) Unless otherwise noted in this table or the footnotes to this table, the address of each beneficial owner is 310 First Street, S.E., Moultrie, Georgia 31768.

(2) Under the rules of the SEC, the determination of beneficial ownership is based upon Rule 13d-3 under the Exchange Act. Under this Rule, shares will be deemed to be beneficially owned where a person has, either solely or with others, the power to vote or to direct the voting of shares and/or the power to dispose, or to direct the disposition, of shares, or where a person has the right to acquire any such power within 60 days after the date such beneficial ownership is determined. Except as otherwise specified, each beneficial owner has sole beneficial voting

and investment power with respect to all shares of Common Stock indicated.

- (3) Percentage calculated based on 37,131,292 shares of Common Stock outstanding as of the Record Date. Based on information contained in Schedule 13G/A filed by BlackRock, Inc. with the SEC on January 12, 2017, indicating sole voting power relative to 3,838,673 shares of Common Stock as of December 31, 2016 and sole
- (4) dispositive power relative to 3,921,736 shares of Common Stock as of December 31, 2016, which would have comprised 10.99% and 11.23%, respectively, of the 34,921,474 shares of Common Stock outstanding as of December 31, 2016.

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- Includes 13,361 shares of Common Stock issuable pursuant to options exercisable within 60 days of the Record Date, 13,701 shares of restricted Common Stock over which Mr. Bassett exercises voting but not investment power and 168 shares of Common Stock owned by Mr. Bassett's wife, with whom he shares voting and investment power.
- Includes 1,613 shares of restricted Common Stock over which Mr. Bowen exercises voting but not investment power, 2,000 shares of Common Stock owned by a family trust and 1,450 shares of Common Stock owned by Mr. Bowen's children.
- Includes 10,281 shares of Common Stock issuable pursuant to options exercisable within 60 days of the Record Date and 50,743 shares of restricted Common Stock over which Mr. Cheney exercises voting but not investment power.
- Includes 13,362 shares of Common Stock issuable pursuant to options exercisable within 60 days of the Record Date, 18,103 shares of restricted Common Stock over which Mr. Edwards exercises voting but not investment power and 12 shares of Common Stock owned by Mr. Edwards wife, with whom he shares voting and investment power. 8,916 directly owned shares are pledged as security for a loan with an unrelated financial institution.
- Includes 1,613 shares of restricted Common Stock over which Mr. Ezzell exercises voting but not investment power.
- Includes 1,613 shares of restricted Common Stock over which Mr. Hill exercises voting but not investment power.
- Includes 61,688 shares of Common Stock issuable pursuant to options exercisable within 60 days of the Record Date and 62,397 shares of restricted Common Stock over which Mr. Hortman exercises voting but not investment power. 91,530 directly owned shares are pledged as security for a loan with an unrelated financial institution.
- Includes 1,613 shares of restricted Common Stock over which Mr. Jeter exercises voting but not investment power, 5,395 shares of Common Stock owned by a family trust and 511 shares of Common Stock owned jointly with Mr. Jeter's brother, with whom he shares voting and investment power.
- Includes 18,009 shares of restricted Common Stock over which Mr. Kissel exercises voting but not investment power.
- Includes 12,581 shares of restricted Common Stock over which Mr. LaHaise exercises voting but not investment power.
- Includes 18,501 shares of Common Stock issuable pursuant to options exercisable within 60 days of the Record Date, 15,942 shares of restricted Common Stock over which Mrs. Lewis exercises voting but not investment power; 1,229 shares of Common stock owned jointly with Mrs. Lewis's husband; and 676 shares of Common Stock owned by Mrs. Lewis's husband, with whom Mrs. Lewis shares voting and investment power.
- Includes 1,613 shares of restricted Common Stock over which Mr. Lynch exercises voting but not investment power and 1,664 shares of Common Stock owned by Mr. Lynch's wife, with whom Mr. Lynch shares voting and investment power.
- Includes 1,120 shares of restricted Common Stock over which Ms. McCague exercises voting but not investment power.
- Includes 31,818 shares of restricted Common Stock over which Mr. Melton exercises voting but not investment power.
- Includes 1,613 shares of restricted Common Stock over which Mr. Stern exercises voting but not investment power, 2,777 shares of Common Stock owned by a family trust, 234 shares of Common Stock owned by a family foundation, 2,337 shares of Common Stock owned by Mr. Stern's children and 337 shares of Common Stock owned by Mr. Stern's wife.
- Includes 1,613 shares of restricted Common Stock over which Mr. Veal exercises voting but not investment power, 26,781 shares of Common Stock owned jointly with Mr. Veal's wife and 13,769 shares of Common Stock owned by Mr. Veal's wife, with whom he shares voting and investment power.



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Includes 35,371 shares of Common Stock issuable pursuant to options exercisable within 60 days of the Record Date, 33,120 shares of restricted Common Stock over which Mr. Zember exercises voting but not investment (21) power and 2,076 shares of Common Stock owned by Mr. Zember's children and with respect to which he has voting and investment power. 50,000 directly owned shares are pledged as security for a loan with an unrelated financial institution.

Includes 152,564 shares of Common Stock issuable pursuant to options exercisable within 60 days of the Record (22) Date and 268,825 shares of restricted Common Stock over which certain members of the group exercise voting but not investment power.

## **SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Section 16(a) of the Exchange Act requires the Company's directors, executive officers and persons who own more than 10% of the Common Stock to file with the SEC initial reports of ownership and reports of changes in ownership of the Common Stock. They are also required to furnish the Company with copies of all Section 16(a) forms they file with the SEC.

To the Company's knowledge, based solely on its review of the copies of such reports furnished to it and written representations that no other reports were required, during the fiscal year ended December 31, 2016, all of the Company's officers, directors and greater than 10% shareholders complied with all applicable Section 16(a) filing requirements, except that a Form 4 filing for Mr. Stern due on May 18, 2016 was not completed until November 30, 2016.

## **CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

The Company and the Bank have engaged in, and in the future expect to engage in, banking transactions in the ordinary course of business with directors and officers of the Company and the Bank and their family members and associates, including corporations, partnerships and other organizations in which such directors and officers have an interest. The Company and the Audit Committee review all relationships and transactions in which the Company and such related persons are participants, including such banking transactions, on a case-by-case basis. In performing such review, consideration is given to (i) the nature of the related person's interest in the transaction, (ii) the material terms of the transaction, (iii) the significance of the transaction to the related person or the Company, and (iv) other matters deemed appropriate. Company policy prohibits the making of loans to executive officers.

At December 31, 2016, certain employees and directors and their affiliates were indebted to the Bank in the aggregate amount of approximately \$3.2 million. These loans were made in the ordinary course of business, on substantially the same terms (including interest rates, collateral and repayment terms) as those prevailing at the time for comparable transactions with others not related to the Company or the Bank and, in the opinion of management, do not involve more than the normal risk of collectibility or present other unfavorable features.

## **OTHER MATTERS**

The Board does not contemplate bringing before the Annual Meeting any matter other than those specified in the accompanying Notice of Annual Meeting of Shareholders, nor does it have information that other matters will be

presented at the Annual Meeting. If other matters come before the Annual Meeting, signed proxies will be voted upon such questions in the discretion of the persons named in the proxies as proxy holders.

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**ADDITIONAL INFORMATION**

**Shareholder Proposals**

Any shareholder proposal intended to be presented at the Company's annual meeting of shareholders to be held in 2018, including any proposal intended to be included in the Company's proxy statement and form of proxy for that meeting, must be in writing and must be received by the Company, directed to the attention of the Corporate Secretary, not later than 5:00 p.m., Eastern Time, on December 4, 2017, which is 120 calendar days prior to the anniversary of the date on which this year's proxy materials were first made available to shareholders. Any such proposal must comply in all respects with the Company's Bylaws and the rules and regulations of the SEC. Upon timely receipt of any such proposal, the Company will determine whether or not to include such proposal, if requested, in its proxy statement and proxy in accordance with applicable rules and regulations governing the solicitation of proxies.

**Annual Report**

A copy of the Company's Annual Report to Shareholders is enclosed with this Proxy Statement. The Annual Report to Shareholders is not deemed a part of the proxy soliciting material. The Company's Annual Report to the SEC on Form 10-K for the fiscal year ended December 31, 2016 was filed with the SEC on February 27, 2017. Upon receipt of a written request, the Company will, without charge, furnish any owner of Common Stock a copy of the Annual Report on Form 10-K, including financial statements and the footnotes thereto. Copies of exhibits to the Annual Report on Form 10-K are also available upon specific request and payment of a reasonable charge for reproduction. Such request should be directed to the Company's Corporate Secretary at the address indicated on the first page of this Proxy Statement.

**Solicitation of Proxies and Expenses of Solicitation**

The cost of preparing and mailing proxy materials will be borne by the Company. In addition to solicitation by Internet or mail, solicitations may be made by directors, officers and other employees of the Company in person or by telephone, facsimile or e-mail without additional compensation. The Company may also solicit proxies through press releases and postings on its website at *www.amerisbank.com*. Brokerage houses, custodians, nominees and fiduciaries will be reimbursed for the expense of sending proxy materials to the beneficial owners of Common Stock held of record on behalf of such persons.

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