

NORDSTROM INC
Form DEF 14A
March 30, 2012
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

NORDSTROM, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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

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

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

(4) Proposed maximum aggregate value of transaction:

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(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

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March 30, 2012

Dear Shareholder:

On behalf of the Board of Directors and all of us on the management team, we invite you to attend the 2012 Annual Meeting of Shareholders on Wednesday, May 9, 2012, at 11:00 a.m., Pacific Daylight Time. The meeting will be held in the John W. Nordstrom Room, Downtown Seattle Nordstrom, 1617 Sixth Avenue, 5th Floor, Seattle, Washington 98101-1707.

In addition to the topics described in the Notice of Annual Meeting and the Proxy Statement, we will update you on the business and provide you with an opportunity to ask questions of interest to you as a valued shareholder and customer.

It is important that your shares be represented and voted, regardless of the size of your holdings. Accordingly, whether or not you plan to attend the Annual Meeting, please cast your vote over the Internet, by telephone voting, or by executing and returning a printed proxy card. This will ensure that your shares are represented at the Annual Meeting. The proxy is revocable at any time before it is voted and will not affect your right to vote in person if you attend the Annual Meeting.

Sincerely,

Blake W. Nordstrom
President

Peter E. Nordstrom
Executive Vice President and
President Merchandising

Erik B. Nordstrom
Executive Vice President and
President Stores

1617 Sixth Avenue, Seattle, Washington 98101-1707

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1617 Sixth Avenue, Seattle, Washington 98101-1707

Notice of Annual Meeting of Shareholders To the Shareholders of Nordstrom, Inc.:

The 2012 Annual Meeting of Shareholders (Annual Meeting) of Nordstrom, Inc. (the Company) will be held on Wednesday, May 9, 2012, at 11:00 a.m., Pacific Daylight Time, in the John W. Nordstrom Room, Downtown Seattle Nordstrom, 1617 Sixth Avenue, 5th Floor, Seattle, Washington 98101-1707.

The meeting will be held for the following purposes:

1. To elect eleven members of the Board of Directors (Directors) named in this Proxy Statement to the Company 's Board of Directors (the Board) to hold office until the 2013 Annual Meeting of Shareholders and until their successors are duly elected and qualified;
2. To approve the Amended and Restated Nordstrom, Inc. Executive Management Bonus Plan;
3. To ratify the appointment of Deloitte & Touche LLP as the Company 's independent registered public accounting firm for the fiscal year ending February 2, 2013;
4. To conduct an advisory vote to approve the compensation of our Named Executive Officers; and
5. To transact such other business as may properly come before the meeting and at any convening or reconvening of the meeting following a postponement or adjournment of the meeting.

The Board recommends that shareholders vote **FOR** proposals 1, 2, 3, and 4 as outlined in the accompanying Proxy Statement.

Holders of shares of Nordstrom Common Stock (Common Stock) of record at the close of business on March 9, 2012 (the record date) are entitled to notice of, and to vote on, the matters that will be presented at the Annual Meeting and any reconvened meeting after an adjournment thereof. There were 207,923,668 shares of Common Stock issued and outstanding as of March 9, 2012.

Shareholders are invited to attend the Annual Meeting in person. Those who are hearing impaired or require other assistance should contact the Company at 206-303-3033, so that we may facilitate your participation at the Annual Meeting.

A live webcast of the Annual Meeting will be provided from the Company 's Investor Relations website at investor.nordstrom.com. Select the *Webcast* icon and follow the instructions given. Additionally, the archived webcast will be available on the Investor Relations website in the Webcasts section for a period of one year following the Annual Meeting.

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On or about March 30, 2012, we will mail to our shareholders either: (i) a Notice of Internet Availability of Proxy Materials, which will indicate how to access the proxy materials on the Internet, or (ii) if requested, a copy of our Proxy Statement, a proxy card and an Annual Report. We are pleased to once again furnish proxy materials to our shareholders on the Internet. We believe this approach provides our shareholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of getting these materials to you in connection with our Annual Meeting.

YOUR VOTE IS VERY IMPORTANT. Whether or not you intend to be present at the Annual Meeting, you are encouraged to vote.

By order of the Board of Directors,

Robert B. Sari

Secretary

Seattle, Washington

March 30, 2012

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2012
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 9, 2012**

The accompanying Proxy Statement and the 2011 Annual Report on Form 10-K are available at

investor.nordstrom.com

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Commonly Asked Questions and Answers About the Annual Meeting

1. Why am I receiving these materials?

The Company has made these materials available to you on the Internet or, upon your request, delivered printed versions of these materials to you by mail, because you were a shareholder of Nordstrom, Inc. as of March 9, 2012, the record date, and were entitled to receive notice of the 2012 Annual Meeting of Shareholders and to vote on matters that will be presented at the meeting.

2. What items will be voted on at the Annual Meeting?

Shareholders will vote on the following matters at the Annual Meeting:

to elect the eleven nominees to the Board of Directors named in this Proxy Statement (Proposal No. 1);

to approve the Amended and Restated Nordstrom, Inc. Executive Management Bonus Plan (Proposal No. 2);

to ratify the appointment of our Independent Registered Public Accounting Firm (Proposal No. 3);

to conduct an advisory vote to approve the compensation of our Named Executive Officers (Proposal No. 4); and

such other business as may properly come before the meeting and any adjournments or postponements thereof.

3. What are the Board's voting recommendations?

FOR each of the nominees to the Board of Directors (Proposal No. 1);

FOR approval of the Amended and Restated Nordstrom, Inc. Executive Management Bonus Plan (Proposal No. 2);

FOR ratification of the Appointment of Independent Registered Public Accounting Firm (Proposal No. 3); and

FOR approval, on an advisory basis, of the compensation of our Named Executive Officers (Proposal No. 4).

4. Where is the Annual Meeting being held?

The Annual Meeting is being held in the John W. Nordstrom Room, which is located in the Downtown Seattle Nordstrom Store, 1617 Sixth Avenue, 5th Floor, Seattle, Washington, 98101-1707.

5. Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

We are furnishing proxy materials to our shareholders primarily via the Internet instead of mailing printed copies of those materials to each shareholder. By doing so, we save costs and reduce the environmental impact of our Annual Meeting. On March 30, 2012, we mailed a Notice of Internet Availability of Proxy Materials (the Notice) to our shareholders who had not previously requested printed materials. The Notice contains instructions about how to access our proxy materials and vote online. If you would like to receive a paper copy of our proxy materials, please follow the instructions included in the Notice. If you have previously chosen to receive our proxy materials electronically, you will receive access to these materials via email unless you elect otherwise.

6. What is a proxy?

If you designate another person to vote your stock, that other person is called a proxy. If you designate someone as your proxy in a written document, that document is also called a proxy or a proxy card. If you

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vote online, or complete the proxy card enclosed with the materials sent by mail, to give us your proxy, you will have designated Blake W. Nordstrom, our President, and Robert B. Sari, an Executive Vice President and our General Counsel and Secretary, as your proxies to vote your shares as you have directed.

7. What is the purpose of this Proxy Statement?

This Proxy Statement provides information about the matters to be voted on by shareholders at the Annual Meeting, along with other information regarding the governance of Nordstrom, including our Board committee structure and executive compensation.

8. What is the difference between a shareholder of record and a street name shareholder?

Many Nordstrom shareholders hold their shares through a stockbroker, bank or other nominee rather than directly in their own names. As summarized below, there are some distinctions between shares held as a shareholder of record and those held in street name.

Shareholders of record: If your shares are registered directly in your name with Nordstrom's transfer agent, Computershare, you are considered the shareholder of record or a registered shareholder, and the Notice or proxy materials are being sent directly to you by the Company. As the shareholder of record, you have the right to grant your voting proxy directly to Nordstrom or to vote in person at the Annual Meeting.

Street name shareholders: If your shares are held in a stock brokerage account or by a bank, trustee or nominee, you are considered the beneficial owner of shares held in street name, and the Notice or proxy materials are being forwarded to you by your broker, bank or other holder of record who is considered the shareholder of record. As the street name shareholder you have the right to direct your broker, bank or other holder of record on how to vote your shares and you are invited to attend the Annual Meeting. Your broker, bank, trustee or nominee is obligated to provide you with a voting instruction form for you to use.

9. How do I cast my vote?

We encourage you to vote on the Internet or by telephone. It is convenient, and it saves us significant postage and processing costs. In addition, when you vote on the Internet or by telephone, your vote is recorded immediately and there is no risk that postal delays will cause your vote to arrive late and therefore not be counted.

The Internet and telephone voting procedures are designed to verify that you are a shareholder of record by using a control number and allowing you to confirm that your voting instructions have been properly recorded. Internet and telephone voting facilities for shareholders of record will be available 24 hours a day and will close at 11:59 p.m. Eastern Daylight Time on May 8, 2012.

Shareholders of record:

Voting on the Internet. You may vote on the Internet by using the voting portal found at www.proxyvote.com. You can then confirm that your instructions have been properly recorded.

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Voting by Telephone. If you request printed materials, you may vote by telephone by using the toll-free number listed on your proxy card. Voice prompts allow you to vote your shares and confirm that your instructions have been properly recorded.

Voting by Mail. If you request printed materials, you may vote by signing, dating and returning your proxy card.

Street name shareholders: You may vote by the method explained on the proxy card or the information you receive from the bank, broker or other record holder.

The method by which you vote your proxy will not limit your right to vote at the Annual Meeting if you decide to attend in person. Our Board recommends that you vote using one of the other voting methods since it is not practical for most shareholders to attend the Annual Meeting. If you are a street name shareholder, you

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must obtain a proxy, executed in your favor, from the bank, broker or other holder of record to be able to vote in person at the Annual Meeting.

Shareholders holding shares invested in the Company's 401(k) Plan & Profit Sharing: If you participate in the Company's 401(k) Plan & Profit Sharing, the number of shares of Common Stock in your account as of the record date are reflected on your proxy notice and may be voted as described above for shareholders of record. However, if your vote on those shares is not received by 11:59 p.m. Eastern Daylight Time on May 6, 2012, then the Nordstrom, Inc. Retirement Committee will vote those shares in the same proportion as all other 401(k) Plan & Profit Sharing shares that have been voted.

Shareholders holding shares purchased through the Company's Employee Stock Purchase Plan: If you hold Common Stock that you acquired through the Company's Employee Stock Purchase Plan, you are the beneficial owner of those shares and your shares may be voted as described above for street name shareholders.

10. What does it mean if I receive more than one Notice or package of proxy materials?

This means that you have multiple accounts holding Nordstrom shares. These may include: accounts with our transfer agent, Computershare; shares held in Nordstrom's 401(k) Plan & Profit Sharing or purchased through the Employee Stock Purchase Plan; and accounts with a broker, bank or other holder of record. Please vote all Notices, voting instruction forms and proxy cards that you receive to ensure that all of your shares are voted.

11. Is there a minimum number of shares that must be represented in person or by proxy to hold the Annual Meeting?

Yes. A quorum is the number of shares that must be present to conduct business at the Annual Meeting. For the Annual Meeting, we must have a quorum of at least a majority of the outstanding shares of Common Stock as of the record date. Your shares will be counted toward the number needed for a quorum if you: (i) vote on the Internet or by telephone; (ii) submit a valid proxy card or voting instruction form; or (iii) in the case of a shareholder of record, attend the Annual Meeting in person.

12. How many votes am I entitled to per share?

Each share of Common Stock is entitled to one vote on each matter properly presented at the Annual Meeting.

13. What is the voting requirement to approve each of the proposals?

Proposal	Vote Required	Discretionary Voting Allowed?
Election of Directors	Majority of Votes Cast	No
Approval of the Amended and Restated Nordstrom, Inc. Executive Management Bonus Plan	Majority of Votes Cast	No
Ratification of the Appointment of Independent Registered Public	Majority of Votes Cast	Yes

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Accounting Firm

Advisory Vote to Approve Executive Compensation

Majority of Votes Cast

No

Under Washington corporation law and our Articles of Incorporation and Bylaws, the approval of any corporate action taken at a shareholder meeting is based on votes cast. Votes cast means votes actually cast for or against a particular proposal, whether by proxy or in person. Broker non-votes (broker non-votes and discretionary voting are explained in the answer to Question 15) are not considered votes cast and have no effect on the proposals.

Election of Directors; Majority Vote Policy: In the election of Directors, the Company has adopted a majority voting standard as described in more detail on page 29 under Director Elections. Because this is

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an uncontested election, an incumbent director nominee will be elected if the votes cast for the nominee's election exceed the votes cast against the director nominee. If a director nominee does not receive the requisite votes, that director's term will end on the date on which an individual is selected by the Board to fill the position held by such Director or ninety (90) days after the date the election results are determined, whichever occurs first. You may vote for, against or abstain on this proposal.

Approval of the Amended and Restated Nordstrom, Inc. Executive Management Bonus Plan: The votes cast for must exceed the votes cast against to approve the Company's Amended and Restated Executive Management Bonus Plan. You may vote for, against or abstain on this proposal.

Ratification of the Appointment of Independent Registered Public Accounting Firm: Under the Company's Bylaws, the votes cast for must exceed the votes cast against to ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending February 2, 2013. You may vote for, against or abstain on this proposal.

Advisory Vote to Approve Executive Compensation: The votes cast for must exceed the votes cast against to approve, on an advisory basis, the Company's executive compensation plan. You may vote for, against or abstain on this proposal.

14. Can I change my mind after I vote?

Yes, if you vote by proxy, you may revoke that proxy at any time before it is voted at the Annual Meeting. You may do this by:

voting again on the Internet or by telephone prior to the Annual Meeting;

signing another proxy card with a later date and mailing it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717, prior to the Annual Meeting; or

attending the Annual Meeting in person and delivering your proxy or casting a ballot.

15. What if I do not return my proxy card or voting instruction form or do not provide voting instructions?

Shareholders of record: If you are a registered shareholder and do not vote by Internet or phone, or return your voted proxy card, your shares will not be voted. If you submit your proxy card with an unclear voting designation or no voting designation at all, your shares will not be voted on Proposals 1, 2 and 4, but your shares will be voted by the proxies FOR Proposal 3.

Street name shareholders: Your shares may be voted for Proposal 3 if they are held in the name of a broker, bank or other intermediary, even if you do not provide the holder with voting instructions. Brokerage firms and banks generally have the discretion, under New York Stock Exchange (NYSE) rules, to vote uninstructed shares on certain routine matters for which their customers do not provide voting instructions. Proposal 3 Ratification of the Appointment of Independent Registered Public Accounting Firm, is considered a routine matter. Proposals 1, 2, and 4, and any other matter presented at the Annual Meeting (see Other Matters, on page 18), will not be considered routine. When a proposal is not a routine matter and the institution holding the shares has not received voting instructions from the beneficial owner of the shares with respect to the proposal, discretionary voting by your bank or broker is not allowed on that proposal. This is called a broker non-vote. In tabulating the voting result for any particular proposal, shares that constitute broker non-votes will not be included in vote totals and will have no effect on the outcome of any vote.

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Shareholders with shares invested in the Company's 401(k) Plan & Profit Sharing: If your vote of shares held through the Company's 401(k) Plan & Profit Sharing is not received by 11:59 p.m. Eastern Daylight Time on May 6, 2012, then the Company's Retirement Committee will vote your shares in the same proportion as shares that have been voted in the 401(k) Plan & Profit Sharing. If you submit your proxy card with an unclear voting designation or no voting designation at all, your shares will be voted by the Retirement Committee FOR Proposals 1, 2, 3, and 4. If any additional proposals are properly presented at the Annual Meeting of Shareholders and any adjournment thereof, the Retirement Committee will vote on the additional proposals in accordance with their discretion.

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16. Will abstentions or broker non-votes affect the voting results?

If you abstain from voting on a proposal, or if a broker or bank indicates it does not have discretionary authority to vote on a proposal, the shares will be counted for the purpose of determining if a quorum is present, but will not be included in the vote totals with respect to the proposal. Furthermore, any abstention or broker non-vote will have no effect on the proposals to be considered at the Annual Meeting since these actions do not represent votes cast by shareholders. An abstention will not represent a vote cast with respect to the election of Directors, the amendment to the Nordstrom, Inc. Executive Management Bonus Plan, the ratification of the appointment of the Company's registered public accounting firm, or the advisory vote on executive compensation.

17. Who will count the vote?

Broadridge Investor Communication Services was appointed by the Board to tabulate the vote and act as Inspector of Election. Information about Broadridge is available at www.broadridge.com. Proxies and ballots that identify the votes of individual shareholders are kept confidential from the Company's management and Directors. Only Broadridge, as the proxy tabulator and the Inspector of Election, has access to the ballots, proxy forms and voting instructions. Broadridge will disclose information taken from the ballots, proxy forms and voting instructions only in the event of a proxy contest or as otherwise required by law.

18. Where can I find the voting results of the Annual Meeting?

We intend to announce preliminary voting results at the Annual Meeting and publish final results on a current report on Form 8-K within four business days of the Annual Meeting. The Form 8-K will be available online at investor.nordstrom.com, then select *SEC Filings*.

19. How does a shareholder propose actions for consideration at next year's Annual Meeting of Shareholders?

For your proposal to be considered for inclusion in our proxy statement for next year's annual meeting, we must receive your written proposal no later than November 30, 2012. You should be aware that your proposal must comply with Securities and Exchange Commission (SEC) regulations regarding inclusion of shareholder proposals in company-sponsored proxy materials.

In addition, in order for you to raise a proposal (including director nominations) from the floor during next year's meeting, we must receive written notice of the proposal between January 9, 2013 and February 8, 2013, and it must contain information required by the Company's Bylaws. With respect to director nominations, shareholders must also comply with our Director Nominating Process, described on page 25 of this Proxy Statement.

Please mail your proposals by U.S. mail, postage prepaid, to the attention of the Secretary, Nordstrom, Inc., 1700 Seventh Avenue, Seattle, Washington 98101-4407.

20. How can I access the proxy materials online?

The Notice will provide you with instructions regarding how to:

View on the Internet the proxy materials for our Annual Meeting; and

Instruct the Company to send future proxy materials to you by email.

You can also review copies of the Proxy Statement and Annual Report online on the Company's Investor Relations homepage at investor.nordstrom.com.

21. Who will bear the cost of this proxy solicitation?

Nordstrom will bear the cost of this proxy solicitation, including reimbursing banks and brokers for reasonable expenses of sending out proxy materials to street name shareholders.

22. What if I have additional questions that are not addressed here?

You may call Investor Relations at 206-233-6564, e-mail Investor Relations at invrelations@nordstrom.com, or call the Office of the Secretary at 206-303-2542.

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Proposals To Be Voted Upon

Proposal 1 Election of Directors

The Board recommends a vote FOR each nominee.

Eleven nominees, recommended by the Company's Board of Directors, will be elected at the Annual Meeting, each to hold office until the 2013 Annual Meeting of Shareholders and until their successors have been duly elected and qualified. All of the nominees, who are listed below, are currently Directors of the Company.

Director Qualifications and Experience

The Board, acting through the Corporate Governance and Nominating Committee, seeks a Board that, as a whole, possesses the experience, skills, backgrounds and qualifications appropriate to function effectively in light of the Company's current and evolving business circumstances. The Corporate Governance and Nominating Committee reviews the size of the Board, the tenure of our Directors and their skills, backgrounds and experiences in determining the slate of nominees and whether to seek one or more new candidates. The Committee seeks directors with established records of significant accomplishments in business and areas relevant to our strategies. With respect to the nomination of continuing Directors for re-election, the individual's prior contributions to the Board are also considered.

All of our Directors bring to our Board a wealth of executive leadership experience derived from their service as executives and, in most cases, chief executive officers, of large corporations. As a group, they also bring extensive board experience. The process undertaken by the Corporate Governance and Nominating Committee in recommending qualified director candidates is described in the Director Nominating Process section on page 25. Information related to the Director nominees as of March 30, 2012 is set forth below, including age, and the particular experience, qualifications, attributes or skills that led the Board to conclude that the person should serve as a Director for the Company:

Phyllis J. Campbell, 60

Director since 2004

Chairman of the Pacific Northwest Region of JPMorgan Chase since 2009. President and Chief Executive Officer of The Seattle Foundation, a community-based philanthropic organization, from 2003 to 2009. President and Chief Executive Officer of US Bank of Washington, a division of US Bancorp, from 1993 to 2001. Ms. Campbell held various other management positions of increasing responsibility with US Bank of Washington from 1989 to 1993. Ms. Campbell has been a director of Alaska Air Group, Inc. since 2002 and Lead Independent Director since 2010. She served as a director of Puget Energy, Inc. from 1999 to 2009 and as a director of its subsidiary, Puget Sound Energy, Inc. from 1993 to 2009.

Specific qualifications, experience, skills and expertise:

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Operating and senior management experience, including in the financial sector and its retail applications

Core business, management and leadership skills

Expertise in accounting, risk management and marketing

Public company director and committee experience

Ms. Campbell brings to the Board her extensive experience in the financial sector and her senior leadership skills developed in her executive role with a national bank and prior role as chief executive officer of a large philanthropic organization, as well as her public company board experience.

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Michelle M. Ebanks, 50

Director since 2011

President of Essence Communications, a media and communications company and subsidiary of Time Inc., since 2005, and Group Publisher since 2001. Prior to that, Ms. Ebanks served as Senior Vice President and Chief Operating Officer of Time and Essence Magazines Partnership from 1999 to 2001. Ms. Ebanks was General Manager of Time, Inc.'s Money Magazine from 1998 to 1999 and Financial Director from 1996 to 1998. From 1985 to 1996, Ms. Ebanks held a number of management and financial positions of increasing responsibility with Condé Nast Publications, including Corporate Business Manager from 1993 to 1996.

Specific qualifications, experience, skills and expertise:

Operating and senior management experience at a global media and communications company

Core business, management and leadership skills

Expertise in media, publishing and communications

Authority on marketing to multi-cultural audiences

Ms. Ebanks brings to the Board her key executive management, finance and operations experience in the media and communications arena, and a unique perspective on marketing to multi-cultural audiences.

Enrique Hernandez, Jr., 56

Director since 1997

President and Chief Executive Officer of Inter-Con Security Systems, Inc., a worldwide security and facility support services provider, since 1986 and Executive Vice President and Assistant General Counsel from 1984 to 1986. Prior to joining Inter-Con Security Systems, Mr. Hernandez, who is a licensed attorney, practiced law with the firm of Brobeck, Phleger & Harrison in Los Angeles. Mr. Hernandez is principal partner of Interspan Communications, a television broadcasting company serving Spanish-speaking audiences, which he co-founded in 1988. Mr. Hernandez has been a director of McDonald's Corporation since 1996, Wells Fargo & Company since 2003 and Chevron Corporation since 2008. Mr. Hernandez served as a director of the Tribune Company from 2001 to 2007.

Specific qualifications, experience, skills and expertise:

Operating and senior management experience, including experience as chief executive officer of a regulated global corporation

Core business, management and leadership skills, and legal expertise

Expertise in communication and consumer marketing

Public company director and committee experience, including experience as chairman of the board

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Mr. Hernandez brings to the Board executive, operational, executive compensation and legal experience with a regulated business with a large number of employees in the United States and abroad, key marketing skills, experience in corporate governance matters and working with diverse boards of directors, overseeing management, assessing risk and responding to complex financial, operational and strategic challenges.

Robert G. Miller, 67

Director since 2005

Chief Executive Officer of Albertson's, LLC, a retail grocery chain, since 2006. Prior to joining Albertson's, Mr. Miller was Chief Executive Officer of Rite Aid Corporation, a retail pharmacy chain, from 1999 to 2003, and Chairman of the Board from 1999 to 2007. Mr. Miller was Vice Chairman and Chief Operating Officer of The Kroger Co., a grocery supermarket company, during 1999, Vice Chairman of the Board and Chief Executive Officer of Fred Meyer, Inc., a grocery supermarket company, from 1998 to 1999 and Chairman of the Board and Chief Executive Officer of Fred Meyer, Inc. from 1991 to 1998. He served as a director of Rite Aid Corporation from 1999 to 2011, and Harrah's Entertainment, Inc. from 1999 to 2008.

Specific qualifications, experience, skills and expertise:

Operating and senior management experience, including experience as a chief executive officer of a national retail business

Core business, management and leadership skills