

MARCUS CORP
Form DEF 14A
March 28, 2017

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. ____)

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

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

THE MARCUS CORPORATION

(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)(4) 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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Fee paid previously with preliminary materials.

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Form or Schedule and the date of its filing.

1)

Amount Previously Paid:

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4)

Date Filed:

THE MARCUS CORPORATION

100 East Wisconsin Avenue, Suite 1900
Milwaukee, Wisconsin 53202-4125

NOTICE OF 2017 ANNUAL MEETING OF SHAREHOLDERS To Be Held Thursday, May 4, 2017

To the Shareholders of

THE MARCUS CORPORATION

NOTICE IS HEREBY GIVEN THAT the 2017 Annual Meeting of Shareholders of THE MARCUS CORPORATION will be held on Thursday, May 4, 2017, at 10:00 A.M., local time, at the Majestic Cinema of Brookfield, 770 North Springdale Road, Brookfield, Wisconsin for the following purposes:

1. to elect as directors the eleven nominees named in the attached proxy statement;
2. to approve, by advisory vote, the compensation of our named executive officers as disclosed in the attached proxy statement;
3. to determine, by advisory vote, the frequency of the advisory vote on the compensation of our named executive officers;
4. to ratify the selection of Deloitte & Touche LLP as our independent auditor for our fiscal year ending December 28, 2017;
5. to approve the material terms of the performance goals under our amended and restated 2004 Equity Incentive Plan; and
6. to consider and act upon any other business that may be properly brought before the meeting or any adjournment thereof.

Only holders of record of our Common Stock and Class B Common Stock as of the close of business on March 3, 2017, will be entitled to notice of, and to vote at, the meeting and any adjournment thereof. Shareholders may vote in person or by proxy. The holders of our Common Stock will be entitled to one vote per share and the holders of our Class B Common Stock will be entitled to ten votes per share on each matter submitted for shareholder consideration.

Shareholders are cordially invited to attend the meeting in person. A map is provided on the following page to assist you in locating the Majestic Cinema of Brookfield. Even if you expect to attend the meeting in person, to help ensure your vote is represented at the meeting, please complete, sign, date and return in the enclosed postage paid envelope the accompanying proxy, which is being solicited by our board of directors. You may revoke your proxy at any time before it is actually voted by giving notice thereof in writing to the undersigned or by voting in person at the meeting.

Interested parties are invited to listen to a live audio Webcast of the meeting by logging onto the Investor Relations section of our website, www.marcuscorp.com. Listeners should go to the website at least 15 minutes prior to the start of the presentation to download and install any necessary audio software.

Accompanying this Notice of 2017 Annual Meeting of Shareholders is a proxy statement and form of proxy.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be Held on May 4, 2017

Pursuant to rules of the Securities and Exchange Commission, we have elected to provide access to our proxy materials both by sending you this full set of proxy materials, including a proxy card, and by notifying you of the availability of our proxy materials on the Internet. This proxy statement and our 2016 annual report to shareholders are available at www.marcuscorp.com/eproxy.

IMPORTANT: If you hold your shares in a brokerage account, you should be aware that your broker is not permitted to vote your shares for the election of directors or the approval, by advisory vote, of the compensation of our named executive officers if you do not instruct your broker how to vote within 10 days prior to our Annual Meeting. Therefore, you must affirmatively take action to vote your shares at our Annual Meeting. If you do not, your shares will not be voted with respect to such matters.

On Behalf of the Board of Directors

Thomas F. Kissinger
Senior Executive Vice President, General Counsel and Secretary

Milwaukee, Wisconsin
March 28, 2017

Important Information for Shareholders Attending The Marcus Corporation 2017 Annual Meeting

10:00 a.m. Local Time

Thursday, May 4, 2017

Majestic Cinema of Brookfield

770 North Springdale Road

Waukesha, Wisconsin 53186

www.majestictheatres.com/theatre-locations/majestic-cinema-of-brookfield

Directions:

From Madison:

Take I-94 East to Bluemound Rd. (Exit 297). Turn West (left) on W. Bluemound Rd. to N. Springdale Rd. Turn North (right) on N. Springdale Rd. The Majestic Cinema of Brookfield will be on the right side, just past Sam's Club.

From Milwaukee:

Take I-94 West to Barker Rd. (Exit 297). Turn North (right) on N. Barker Rd. to W. Bluemound Rd. Turn West (left) onto W. Bluemound Rd. to N. Springdale Rd. Turn North (right) on N. Springdale Rd. The Majestic Cinema of Brookfield will be on the right side, just past Sam's Club.

Experience The Magic of the Majestic Cinema of Brookfield:

Following the annual meeting on Thursday, May 4, 2017, shareholders are invited to enjoy a complimentary movie at the Majestic Cinema of Brookfield.

THE MARCUS CORPORATION

PROXY STATEMENT

For 2017 Annual Meeting of Shareholders To Be Held Thursday, May 4, 2017

This proxy statement and accompanying form of proxy are being furnished to our shareholders beginning on or about March 28, 2017, in connection with the solicitation of proxies by our board of directors for use at our 2017 Annual Meeting of Shareholders to be held on Thursday, May 4, 2017, at 10:00 A.M., local time, at the Majestic Cinema of Brookfield, 770 North Springdale Road, Brookfield, Wisconsin and at any postponement or adjournment thereof (collectively, "Meeting"), for the purposes set forth in the attached Notice of 2017 Annual Meeting of Shareholders and as described herein.

Execution of a proxy will not affect your right to attend the Meeting and to vote in person, nor will your presence revoke a previously submitted proxy. You may revoke a previously submitted proxy at any time before it is exercised by giving written notice of your intention to revoke the proxy to our Secretary, by notifying the appropriate personnel at the Meeting in writing or by voting in person at the Meeting. Unless revoked, the shares represented by proxies received by our board of directors will be voted at the Meeting in accordance with the instructions thereon. If no instructions are specified on a proxy, the votes represented thereby will be voted: (1) for the board's eleven director nominees set forth below; (2) for the approval, by advisory vote, of the compensation of our named executive officers; (3) for the submission of the advisory vote on the compensation of our named executive officers to our shareholders every year; (4) for the ratification of the selection of Deloitte & Touche LLP as our independent auditor for our fiscal year ending December 28, 2017; (5) for the approval of the material terms of the performance goals under our amended and restated 2004 Equity Incentive Plan; and (6) on such other matters that may properly come before the Meeting and at any postponement or adjournment thereof in accordance with the best judgment of the persons named as proxies.

Only holders of record of shares of our Common Stock ("Common Shares") and our Class B Common Stock ("Class B Shares") as of the close of business on March 3, 2017 ("Record Date") are entitled to vote at the Meeting. As of the Record Date, we had 19,027,768 Common Shares and 8,696,301 Class B Shares outstanding and entitled to vote. The record holder of each outstanding Common Share on the Record Date is entitled to one vote per share and the record holder of each outstanding Class B Share on the Record Date is entitled to ten votes per share on each matter submitted for shareholder consideration at the Meeting. The holders of our Common Shares and the holders of our Class B Shares will vote together as a single class on all matters subject to shareholder consideration at the Meeting. The total number of votes represented by outstanding Common Shares and Class B Shares as of the Record Date was 105,990,778, consisting of 19,027,768 votes represented by outstanding Common Shares and 86,963,010 votes

represented by outstanding Class B Shares.

IMPORTANT: If you hold your shares in a brokerage account, you should be aware that your broker is not permitted to vote your shares for the election of directors or the approval, by advisory vote, of the compensation of our named executive officers if you do not instruct your broker how to vote within 10 days prior to the Meeting. Therefore, you must affirmatively take action to vote your shares at the Meeting. If you do not, your shares will not be voted with respect to such matters.

PROPOSAL 1 ELECTION OF DIRECTORS

At the Meeting, our shareholders will elect all eleven members of our board of directors. The directors elected at the Meeting will hold office until our 2018 Annual Meeting of Shareholders and until their successors are duly qualified and elected. If, prior to the Meeting, one or more of the board's nominees becomes unable to serve as a director for any reason, the votes represented by proxies granting authority to vote for all of the board's nominees, or containing no voting instructions, will be voted for a replacement nominee selected by the board of directors. Under Wisconsin law, if a quorum of shareholders is present, directors are elected by a plurality of the votes cast by the shareholders entitled to vote in the election. This means that the individuals receiving the largest number of votes will be elected as directors, up to the maximum number of directors to be chosen at the election. Therefore, any shares that are not voted on this matter at the Meeting, whether by abstention, broker nonvote or otherwise, will have no effect on the election of directors at the Meeting. Daniel F. McKeithan, Jr. and James D. Ericson notified us of their intent to retire effective as of the Meeting. We sincerely thank Messrs. McKeithan and Ericson for their service and guidance to our company during past 31 and 16 years, respectively. We do not have any current plans to appoint replacements for Messrs. McKeithan or Ericson on our board of directors.

All of our director nominees have been elected by our shareholders and have served continuously as directors since the date indicated below. The names of the director nominees, together with certain information about each of them as of the Record Date, are set forth below. Unless otherwise indicated, all of our director nominees have held the same principal occupation indicated below for at least the last five years.

<u>Name</u>	<u>Current Principal Occupation</u>	<u>Age</u>	<u>Director Since</u>
Stephen H. Marcus	Our chairman of the board. In January 2009, he retired as our chief executive officer, a position he had held since 1988. Mr. Marcus' long-time service as our chief executive officer and chairman of the board led to our conclusion that he should serve as a director of the Company, including as our chairman of the board. ⁽¹⁾⁽²⁾	81	1969
Gregory S. Marcus	Our chief executive o		