AUTODESK INC
Form PRER14A
November 22, 2013

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. 1)
Filed by the registrant x Filed by a Party other than the registrant ¨
Check the appropriate box:
x Preliminary proxy statement
¨ Confidential, for use of the commission only (as permitted by Rule 14a-6(e)(2))
¨ Definitive proxy statement
¨ Definitive additional materials
¨ Soliciting material under § 240.14a-12
AUTODESK, 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):
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(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

PRELIMINARY PROXY STATEMENT-SUBJECT TO COMPLETION

December __, 2013
Dear Autodesk Stockholder:
You are cordially invited to attend Autodesk's Special Meeting of Stockholders to be held on Tuesday, January 14, 2014, at 3:00 p.m., Pacific Time, at our San Francisco office, The Landmark, One Market Street, 2nd Floor, San Francisco, California 94105.
At the special meeting, you will be asked to approve an amendment to the Autodesk 2012 Employee Stock Plan to increase the number of shares reserved for issuance under the plan by 11,350,000 shares and add new performance goals.
Autodesk provides equity compensation to our employees as an incentive to align their interests with those of our stockholders, which we believe increases long-term stockholder value. We believe that our equity compensation programs are an essential tool in helping us to attract and retain talented and highly-skilled individuals to serve as employees. We also believe that our equity compensation plans motivate high levels of performance and create incentives that reward the contributions of our employees.
Approval of the amendment to the 2012 Employee Stock Plan is necessary if we are to continue to remain competitive in making equity compensation a key part of the total compensation of our employees, as has been the case since Autodesk's inception. If the amendment to the 2012 Employee Stock Plan is not approved at the special meeting, we likely will run out of shares to grant under the plan by the middle of fiscal 2015. If we are no longer able to offer equity compensation, we believe that our ability to attract and retain talented employees will be seriously affected, and in turn, we believe that our long-term success may suffer.
The accompanying Notice of Special Meeting of Stockholders and Proxy Statement describe this proposed amendment in greater detail. We encourage you to read this information carefully.
We are once again relying on the Securities and Exchange Commission rule that allows us to furnish our proxy materials to our stockholders over the Internet rather than in paper form. We believe this delivery process reduces our environmental impact and lowers the costs of printing and distributing our proxy materials without hindering our stockholders' timely access to this important information.

We hope that you will be able to attend the special meeting. Whether or not you plan to attend the special meeting, please vote on the Internet, by telephone or other voting method, or request, sign, date and return a proxy card to ensure your representation at the special meeting. Your vote is very important.
On behalf of the Board of Directors, I would like to express our appreciation for your continued support of Autodesk.

Very truly yours,
Carl Bass
President and Chief Executive Officer

PRELIMINARY PROXY STATEMENT-SUBJECT TO COMPLETION

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

Time and Date	Tuesday, January 14, 2014, at 3:00 p.m., Pacific Time.
Place	Autodesk’s San Francisco office, located at: The Landmark, One Market Street, 2nd Floor, San Francisco, California 94105.
Items of Business	(1) Approve an amendment to the Autodesk, Inc. 2012 Employee Stock Plan to increase the number of shares reserved for issuance under the plan by 11,350,000 shares and add new performance goals. (2) To transact such other business as may properly come before the special meeting. These items of business are more fully described in the Proxy Statement accompanying this Notice of Special Meeting of Stockholders.
Adjournments and Postponements	Any action on the items of business described above may be considered at the special meeting at the time and on the date specified above or at any time and date to which the special meeting may be properly adjourned, postponed or delayed.
Record Date	You are entitled to vote if you were a stockholder as of the close of business on November 15, 2013.
Voting	Your vote is very important. Whether or not you plan to attend the special meeting, we encourage you to read the Proxy Statement and to vote. You can vote on the Internet, by telephone, or by requesting, signing, dating and returning your proxy card as soon as possible. For specific instructions on how to vote your shares, please refer to the section entitled “Questions and Answers About the Special Meeting and Procedural Matters” beginning on page 1 of the Proxy Statement and the instructions on the notice of Internet availability of proxy materials. All stockholders are cordially invited to attend the Special Meeting. If you attend the special meeting, you may vote in person by ballot even if you previously voted on the Internet or by telephone or signed, dated and returned a proxy card.

By Order of the Board of Directors,
Pascal W. Di Fronzo
Senior Vice President, General Counsel and Secretary
This notice of Special Meeting, Proxy Statement and accompanying form of proxy card are being made available on or about December __, 2013.

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Special Meeting

Q: Why am I receiving these proxy materials?

A: The Board of Directors (the "Board") of Autodesk, Inc. ("Autodesk," "we" or "our") is providing these proxy materials to you in connection with the solicitation of proxies for use at our Special Meeting of Stockholders, and at any adjournment, postponement or other delay thereof (the "Special Meeting"), to be held on Tuesday, January 14, 2014, at 3:00 p.m., Pacific Time, for the purpose of considering and acting upon the matters set forth in this Proxy Statement. We are providing these materials to all of our stockholders through a Notice of Internet Availability of Proxy Materials (the "Notice") unless a stockholder has specifically requested a paper copy of this Proxy Statement.

Q: Where is the Special Meeting?

A: The Special Meeting will be held at Autodesk's San Francisco office, located at The Landmark, One Market Street, 2nd Floor, San Francisco, California 94105. The telephone number at that location is (415) 356-0700. Directions and maps to the Special Meeting are available at www.autodesk.com under "Contact Us."

Q: What will be voted on at the Special Meeting?

A: At the Special Meeting, stockholders will be asked to vote to approve an amendment to the Autodesk, Inc. 2012 Employee Stock Plan (the "2012 Employee Plan") to increase the number of shares reserved for issuance under the 2012 Employee Plan by 11,350,000 shares and add new performance goals (Proposal 1).

Q: Can I attend the Special Meeting?

A: Yes, you can attend the Special Meeting in person if you are a stockholder of record or a beneficial owner as of November 15, 2013 (the "Record Date"). Please notify David Gennarelli, Autodesk's Director of Investor Relations, by telephone at (415) 507-6705 or by email at investor.relations@autodesk.com if you plan to attend the Special Meeting.

Attendance at the Special Meeting will be limited to stockholders and Autodesk's invited guests. Each stockholder may be asked to present valid picture identification, such as a driver's license or passport. If your shares are held in a brokerage account or by a bank, broker or other agent, you also will need to bring a copy of a brokerage statement reflecting stock ownership as of the record date. Cameras, recording devices and other electronic devices will not be permitted at the Special Meeting.

The Special Meeting will begin promptly at 3:00 p.m., Pacific Time. Please leave ample time for parking and to check in.

Q: Why did I receive a Notice in the mail regarding the Internet availability of proxy materials instead of a paper copy of this Proxy Statement?

A: We are once again relying on a Securities and Exchange Commission ("SEC") rule that allows companies to furnish their proxy materials over the Internet rather than in paper form. This rule allows us to send all of our stockholders a Notice that explains how to access the proxy materials over the Internet or how to request a paper copy of proxy materials. If you would prefer to receive proxy materials in printed form by mail or electronically by email on an ongoing basis, please follow the instructions contained in the Notice. Proxy materials for our 2014 and future annual and special meetings of stockholders will be delivered to all of our stockholders by a Notice rather than in paper form unless a stockholder specifically requests to receive printed proxy materials.

Q: Why did I receive a paper copy of this Proxy Statement in the mail and not a Notice regarding the Internet availability of proxy materials?

A: Stockholders who previously requested full paper copies of the proxy materials are receiving paper copies of the proxy materials instead of a Notice. If you would like to reduce the costs we incur in printing and mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via email or the Internet. To sign up for electronic delivery, please follow the instructions provided at www.autodesk.com under "Investor Relations" or on your proxy card or voting instruction form.

Stock Ownership, Quorum and Voting

Q: Who is entitled to vote at the Special Meeting?

A: Holders of record of Autodesk's common stock, par value $0.01 per share ("Common Stock"), at the close of business on the Record Date are entitled to receive notice of and to vote their shares at the Special Meeting. Beneficial owners have the right to direct their broker or other agent on how to vote their shares at the Special Meeting, as described below. Stockholders are entitled to cast one vote for each share of Common Stock they hold as of the Record Date.

As of the Record Date, there were 225,091,282 shares of Common Stock outstanding and entitled to vote at the Special Meeting. No shares of Autodesk's Preferred Stock were outstanding.

Q: What is the difference between holding shares as a stockholder of record and as a beneficial owner?

A: Stockholders of record—If your shares are registered directly in your name with Autodesk's transfer agent, Computershare Investor Services LLC, you are considered, with respect to those shares, the "stockholder of record." If you are a stockholder of record, these proxy materials have been sent directly to you by Autodesk.

Beneficial owners—Most Autodesk stockholders hold their shares through a broker or other agent rather than directly in their own name. If your shares are held in a brokerage account or by a broker or other agent, you are considered the "beneficial owner" of shares held in "street name." If you hold your shares in street name, these proxy materials have been forwarded to you by your broker or other agent. That entity is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker or other agent on how to vote your shares. Since a beneficial owner is not the stockholder of record, you may not vote these shares in person at the Special Meeting unless you obtain a "legal proxy" from the broker or other agent that holds your shares, giving you the right to do so.

Q: How many shares must be present or represented by proxy to conduct business at the Special Meeting?

A: The presence of the holders of a majority of the shares of Common Stock entitled to vote at the Special Meeting, present in person or represented by proxy, is necessary to constitute a quorum at the Special Meeting. Stockholders are counted as present if they are present in person at the Special Meeting or have properly submitted a proxy. Under the General Corporation Law of the State of Delaware, abstentions and broker “non-votes” are counted as present and entitled to vote and are therefore included for purposes of determining whether a quorum is present at the Special Meeting.

Q: What are “broker non-votes”?

A: Generally, if shares are held in street name, the beneficial owner is entitled to give voting instructions to the broker or other agent holding the shares. If the beneficial owner does not provide voting instructions, the broker or other agent can still vote the shares with respect to matters that are considered "routine," but not with respect to "non-routine" matters. Broker non-votes occur when a beneficial owner of shares held in "street name" does not give instructions to the broker or other agent holding the shares as to how to vote on matters deemed "non-routine." If a broker or other record holder of our Common Stock indicates on a proxy that it does not have discretionary authority to vote certain shares on a particular proposal, then those shares will be treated as broker non-votes with respect to that proposal. Accordingly, if you own shares through a broker or other agent, please be sure to instruct your broker or other agent how to vote to ensure that your vote is counted on the proposal.

Q: Is Proposal 1 considered "routine" or "non-routine"?

A: The approval of the amendment to the 2012 Employee Plan to increase the number of shares reserved for issuance under the 2012 Employee Plan by 11,350,000 shares and add new performance goals (Proposal 1) is considered a non-routine matter under applicable rules. A broker or other agent cannot vote without instructions on non-routine matters, so there may be broker non-votes on Proposal 1.

Q: How can I vote my shares in person at the Special Meeting?

A: If you hold shares in your name as the stockholder of record, you may vote those shares in person at the Special Meeting. If you hold shares beneficially in street name, you may vote those shares in person at the Special Meeting only if you obtain a "legal proxy" from the broker or other agent that holds your shares giving you the right to do so. Even if you plan to attend the Special Meeting, we recommend that you also submit your proxy card or follow the voting instructions described below so that your vote will be counted if you later decide not to attend.

Q: How can I vote my shares without attending the Special Meeting?

A: If you are a stockholder of record, you may instruct the proxy holders how to vote your shares in one of three ways:

- by using the Internet voting site,
- by calling the toll-free telephone number listed on the proxy card and Notice, or
- by requesting a proxy card from Autodesk by telephone at (415) 507-6705 or by email at investor.relations@autodesk.com, and completing, signing, dating and returning the proxy card in the postage pre-paid envelope provided.

Proxy cards submitted by mail must be received by the time the Special Meeting begins in order for your shares to be voted. If you sign, date and return a proxy card without giving specific voting instructions, your shares will be voted as recommended by the Board.

Specific instructions for using the telephone and Internet voting systems are on the proxy card and Notice. The telephone and Internet voting systems for stockholders of record will be available until 11:59 p.m. (Eastern Time) on January 13, 2014.

If you are a beneficial owner, you will receive instructions from your broker or other agent that you must follow in order to have your shares voted. These instructions will indicate if Internet and telephone voting are available, and if so, how to access and use those methods.

Q: What is the voting requirement to approve Proposal 1?

A: The affirmative vote of a majority of the votes duly cast is required to approve the amendment to the 2012 Employee Plan (Proposal 1).

You may vote “FOR,” “AGAINST” or “ABSTAIN” on this proposal. Abstentions are votes cast and have the same effect as a vote against this proposal. However, broker non-votes are not deemed to be votes cast and, therefore, are not included in the tabulation of the voting results on this proposal.

Q: How does the Board recommend that I vote?

A: The Board unanimously recommends that you vote your shares “FOR” the approval of the amendment to the 2012 Employee Plan (Proposal 1).

Q: If I sign a proxy, how will it be voted?

A: All shares entitled to vote and represented by properly executed proxy cards received prior to the Special Meeting and not revoked before the polls are closed will be voted in accordance with the instructions on those proxy cards. If no instructions are indicated on an otherwise properly executed proxy card, the shares represented by that proxy card will be voted as recommended by the Board.

Q: Can I change or revoke my vote?

A: If you are a stockholder of record, there are two ways you can change your vote. Before your shares are voted at the Special Meeting, you can file with Autodesk's General Counsel a written notice of revocation or a duly executed proxy card, in either case dated later than the prior proxy card relating to the same shares. Alternatively, you can attend the Special Meeting and vote in person. Simply attending the Special Meeting without actually voting will not revoke a proxy. A stockholder of record that has voted on the Internet or by telephone may also change that vote by subsequently making a timely and valid Internet or telephone vote or voting in person at the Special Meeting.

Any written notice of revocation or subsequent proxy card must be received by Autodesk's General Counsel before the vote at the Special Meeting. Such written notice of revocation or subsequent proxy card should be hand-delivered to Autodesk's General Counsel or sent to Autodesk, Inc., 111 McInnis Parkway, San Rafael, California 94903, Attention: General Counsel.

If you are a beneficial owner of shares held in street name, there are two ways you can change your vote. You can submit new voting instructions to your broker or other agent. Alternatively, if you have obtained a legal proxy from the broker or other agent that holds your shares giving you the right to vote the shares, you can attend the Special Meeting and vote in person.

Q: Who will bear the costs of soliciting votes for the Special Meeting?

A: Autodesk will bear all expenses of this solicitation, including the cost of preparing and mailing these proxy materials. Autodesk may reimburse brokerage firms, custodians, nominees, fiduciaries and other persons representing beneficial owners of Common Stock for their reasonable expenses in forwarding solicitation material to such beneficial owners. Directors, officers and other employees of Autodesk may also solicit proxies in person or by other means of communication. Such directors, officers and employees may be reimbursed for reasonable out-of-pocket expenses in connection with such solicitation, but will not receive any additional compensation. Autodesk has engaged the services of AST Phoenix Advisors, a professional proxy solicitation firm, to aid in the solicitation of proxies from stockholders, including certain brokers, trustees, nominees and other institutional owners, for a fee of approximately $7,000 plus costs and expenses.

Q: Where can I find the voting results of the Special Meeting?

A: We intend to announce preliminary voting results at the Special Meeting and expect to provide final results in a Current Report on Form 8-K within four business days of the Special Meeting.

QUESTIONS AND ANSWERS ABOUT THE 2012 EMPLOYEE PLAN AND EQUITY COMPENSATION AT AUTODESK

Q: Why is Autodesk asking stockholders to approve the amendment to the 2012 Employee Plan?

A: We are asking stockholders to approve the amendment to the 2012 Employee Plan to increase the number of shares reserved for issuance under the 2012 Employee Plan by 11,350,000 shares and to add new performance goals under the 2012 Employee Plan. As further described in Proposal 1, we are seeking stockholder approval so that we can continue to use the 2012 Employee Plan to achieve Autodesk's employee performance, recruiting and retention goals.

Q: Why is Autodesk asking stockholders to approve the amendment to the 2012 Employee Plan at this time?

A: We are asking, as part of this proposal, that our stockholders add shares to the depleting pool of shares available under the 2012 Employee Stock Plan and approve the addition of new performance goals. By obtaining stockholder approval at the Special Meeting on January 14, 2014, the Compensation and Human Resources Committee (the "Compensation Committee") will have additional flexibility to design executive compensation programs during the annual compensation cycle in March 2014. In addition, based on the number of awards granted in each of fiscal 2013 and 2014, the pool of shares available under the existing 2012 Employee Plan will be close to depleted by the middle of fiscal 2015. Rather than waiting until the 2014 Annual Meeting of Stockholders, which will be held in the middle of fiscal 2015, we are holding the Special Meeting on January 14, 2014 to seek approval of the amendment to the 2012 Employee Plan to allow us to plan accordingly.

Q: Does this amendment change Autodesk's equity grant practices?

A: This amendment will not change Autodesk's equity grant practices. Autodesk will continue to keep annual grants within the "gross burn rate" (as defined below) limit approved by the Board, which is currently not to exceed 4% of outstanding shares of Common Stock (excluding shares issued in corporate acquisitions and shares issued to newly appointed senior executives).

Q: What are Autodesk's equity grant levels?

A: The Board is committed to maintaining a reasonable annual equity grant rate. We measure the level of equity grants by comparing the total number of shares subject to equity awards granted during the fiscal year to the total weighted-average number of shares outstanding during the period (the "gross burn rate"). This formula adjusts for the fungible nature of our full value shares (where each restricted stock unit or performance stock unit granted is counted as 1.79 shares), but does not take into account that there are also shares forfeited during the year and returned to the 2012 Employee Plan. For the periods mentioned below, our gross burn rate has been:

	Nine months ended	Fiscal year ended			
	October 31, 2013	2013	2012	2011	2010
Gross Burn Rate	2 %	3 %	4 %	3 %	4 %

Q: What is Autodesk's overhang?

A: Autodesk is committed to maintaining a reasonable equity overhang amount. For the periods mentioned below, our overhang has been:

Period Ended	Total Options Issued and Outstanding (in millions)	Total Restricted Stock and Restricted Stock Units Issued and Unreleased (in millions)	Total Performance Stock Units (at Target) Issued and Unreleased (in millions)	Shares Available for Grant	Autodesk Overhang	
Nine Months Ended October 31, 2013	9.9	5.7	0.8	9.3	11	%
Fiscal Year Ended January 31, 2013	19.0	4.5	0.5	11.6	14	%

Autodesk calculates "overhang" based on the following methodology: The impact of (1) outstanding employee equity awards, plus shares available for grant under our active employee equity incentive plans, as a percentage of (2) outstanding employee equity awards, plus shares available for grant under our active employee equity incentive plans, plus the weighted-average number of shares of our Common Stock outstanding during the period. As discussed below, our stock repurchase program affects overhang.

Q: What will Autodesk's overhang be if the amendment to the 2012 Employee Plan is approved?

A: If the requested increase in shares is approved by our stockholders, our equity overhang (as defined above and based on
the requested share reserve increase, the outstanding equity awards, shares available for grant under our active employee equity incentive plans, and shares of Common Stock outstanding as of October 31, 2013) will increase to 15.0%. Autodesk is very conscious of the need to balance dilution against our ability to use stock to effectively attract, retain and motivate employees.

Q: What is the impact of Autodesk’s stock repurchase program on overhang?

A: The Board continues to maintain a policy of repurchasing stock to offset dilution from the issuance of stock under our employee stock plans and reduce shares over time as facts and circumstances warrant. Since the stock repurchase program decreases the number of outstanding shares, it has the effect of increasing overhang, assuming a constant number of stock equity grants. Nonetheless, the Board has reiterated its commitment to continue to repurchase shares to offset dilution from the issuance of stock under our employee stock plans and reduce shares over time as facts and circumstances warrant. In recent fiscal years, the following number of shares were repurchased:

	Fiscal year ended January 31,				
(in millions)	2013	2012	2011	2010	2009
Shares Repurchased	12.5	9.7	9.0	2.7	8.0

In addition, Autodesk repurchased 8.3 million shares of Common Stock in the nine months ended October, 31, 2013. As of October 31, 2013, 24.0 million shares of Common Stock remained available for repurchase under the Board authorized stock repurchase program.

Stockholder Proposals and Director Nominations at Future Meetings

Q: What is the deadline to propose actions for consideration at the 2014 Annual Meeting of Stockholders or to nominate individuals to serve as directors?

A: Stockholders may present proper proposals for inclusion in Autodesk's proxy statement and for consideration at the 2014 Annual Meeting of its Stockholders by submitting their proposals in writing to Autodesk's General Counsel in a timely manner. In order to be included in the proxy statement for the 2014 Annual Meeting of Stockholders, proposals must be received by Autodesk's General Counsel no later than December 30, 2013, and must otherwise comply with the requirements of Rule 14a-8 of the Securities Exchange Act of 1934 (the “Exchange Act”).

In addition, Autodesk's Bylaws establish an advance notice procedure for stockholders who wish to present certain matters before an annual meeting of stockholders. In general, nominations for the election of directors may be made by or at the direction of the Board, or by any stockholder entitled to vote who has delivered written notice to Autodesk's General Counsel during the Notice Period (as defined below). Any such notice must contain specified information concerning the nominee(s) and the stockholder proposing such nomination(s).

Autodesk's Bylaws also provide that the only business that may be conducted at an annual meeting is business that is brought (1) pursuant to the notice of meeting (or any supplement thereto), (2) by or at the direction of the Board, or (3) by a stockholder who has delivered written notice setting forth all information required by Autodesk's Bylaws to Autodesk's General Counsel during the Notice Period (as defined below).

For the purposes described above, the “Notice Period” begins 75 days before the one-year anniversary of the date on which Autodesk first mailed its proxy materials for the previous year's annual meeting of stockholders, and lasts for 30 days. As a result, the Notice Period for the 2014 Annual Meeting of Stockholders will be from February 13, 2014 to March 15, 2014.

If a stockholder who has notified Autodesk of an intention to present a proposal at an annual meeting does not appear to present that proposal, Autodesk need not present the proposal for vote at such meeting.

Q: How may I obtain a copy of the bylaw provisions regarding stockholder proposals and director nominations?

A: You can obtain a copy of the full text of the bylaw provisions discussed above by writing to the General Counsel of Autodesk or from www.autodesk.com under “Investor Relations-Corporate Governance.” All notices of proposals by stockholders should be sent to Autodesk, Inc., 111 McInnis Parkway, San Rafael, California 94903, Attention: General Counsel.

Additional Information About the Proxy Materials

Q: What should I do if I receive more than one set of proxy materials?

A: You may receive more than one set of voting materials, including multiple copies of this Proxy Statement and multiple proxy cards, voting instruction cards or Notices. For example, if you hold your shares in more than one brokerage account, you may receive a separate voting instruction card for each account. If you are a stockholder of record and your shares are registered in more than one name, you may receive more than one proxy card. Please complete, sign, date and return each proxy card or voting instruction card that you receive to ensure that all your shares are voted.

Q: How may I obtain a separate Notice or a separate set of proxy materials?

A: If you share an address with another stockholder, you may not each receive a separate Notice or a separate copy of the proxy materials.

Stockholders who do not receive a separate Notice or a separate copy of the proxy materials may request their own documents by calling (415) 507-6705 or by sending an email to investor.relations@autodesk.com. Similarly, stockholders who share an address and receive multiple Notices or multiple copies of our proxy materials can request to receive a single copy by following the instructions above.

Q: What is the mailing address for Autodesk’s principal executive offices?

A: Autodesk's principal executive offices are located at 111 McInnis Parkway, San Rafael, California 94903. Any written requests for additional information, additional copies of the proxy materials, notices of stockholder proposals, recommendations for candidates to the Board, communications to the Board or any other communications should be sent to this address.

Our Internet address is www.autodesk.com. The information posted on our website is not incorporated into this Proxy Statement.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be held on January 14, 2014

The Proxy Statement is available at:

https://materials.proxyvote.com/052769

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PROPOSAL 1 - APPROVAL OF THE AMENDMENT TO THE 2012 EMPLOYEE PLAN

Background and Purpose

We provide equity compensation to our employees as an incentive to increase long-term stockholder value. Our equity program is broad-based in that all employees, where legally allowed, are eligible to receive stock grants. Through the first three quarters of fiscal 2014, approximately 40% of our eligible employees received an equity award grant.

The purposes of the 2012 Employee Plan are to attract and retain the best available personnel for positions of substantial responsibility, provide additional incentive to our employees and promote the success of our business. We believe that equity awards should be a key part of employee compensation, that equity awards promote employee attention to the importance of running the business with a focus on drivers of stockholder value, and that equity awards enable us to compete effectively for the best talent in the software industry.

We are asking you to approve the amendment to the 2012 Employee Plan to increase the number of shares reserved for issuance under the 2012 Employee Plan by 11,350,000 shares and add new performance goals as described in the "Performance Goals" section of this proposal. As further described below, we are seeking your approval so that we can continue to use the 2012 Employee Plan to achieve Autodesk's employee performance, recruiting and retention goals. The Board adopted, subject to stockholder approval, the amendment to the 2012 Employee Plan on November 15, 2013. In its determination to approve the requested share increase amount, the Board considered: (1) projected future equity needs based on past equity grant practices, (2) advice from an independent compensation consultant and (3) our objective to manage our burn rate so that we stay within our Board-established burn rate limit and guidelines published by a major stockholder advisory group. See "Stock Subject to the 2012 Employee Plan" in this proposal for more information relating to the maximum amount of stock subject to the 2012 Employee Plan.

Based on the number of awards granted in each of fiscal 2013 and 2014, we believe that unless stockholders approve this amendment to the 2012 Employee Plan, shares to grant under the 2012 Employee Plan will be depleted by the middle of fiscal 2015. If we run out of shares under the 2012 Employee Plan, it will severely diminish the viability of this critical employee incentive compensation program. For example, we will no longer be able to use equity awards to attract key talent or reward and retain our critical employees. We are asking stockholders to approve the amendment to the 2012 Employee Plan so that Autodesk can continue to achieve its employee performance, recruiting, retention and incentive goals. We anticipate that if the amendment to the 2012 Employee Plan is approved, we will have sufficient shares to grant equity awards into the first half fiscal 2017. Autodesk has not made any changes to the number of shares subject to the 2012 Employee Plan since its adoption by stockholders in January 2012.

The amendment to the 2012 Employee Plan will allow us to continue to deduct in full for federal income tax purposes the compensation recognized by our executive officers in connection with certain awards granted under the plan. Section 162(m) of the Internal Revenue Code (the "Code") generally denies a corporate tax deduction for annual compensation exceeding $1 million paid to the chief executive officer and other "covered employees" as determined under Section 162(m) and applicable guidance. However, certain types of compensation, including performance-based compensation, are able to be excluded from this deductibility limit. To enable compensation with respect to awards granted under the amended 2012 Employee Plan to qualify as "performance based" within the meaning of Section 162(m), the plan limits the size of each type of award as further described below. While the amended 2012 Employee Plan will permit the grant of awards that can qualify as "performance-based compensation" under Section 162(m), the Compensation Committee may determine not to do so in its discretion and will make those decisions as part of its overall executive compensation strategy. By approving the amended 2012 Employee Plan, the stockholders will be approving the material terms of the plan, which include, among other things, the eligibility requirements for participation in the amended 2012 Employee Plan, including the ability of the Chief Executive Officer and three most highly compensated officers (other than the Chief Financial Officer) to receive awards under the amended 2012 Employee Plan.

The Importance of the Proposed Increase in Shares for Autodesk, our Employees and Stockholders

We believe that the approval of the amendment to the 2012 Employee Plan and the ability to grant equity awards are critical to our continued success. Equity compensation is essential to attracting and retaining talented employees and keeping employees motivated, particularly in the highly competitive technology industry. If the amendment to the 2012 Employee Plan is not approved at the Special Meeting, it would seriously hamper our ability to attract and retain the talent we need, and therefore, could affect our success.

Equity compensation is a key component of employee compensation both at Autodesk and in our competitive labor markets, and we encourage equity ownership. Equity awards give employees the perspective of an owner with a stake in the success of Autodesk. We believe that equity awards motivate high levels of performance and provide an effective means of recognizing, rewarding and encouraging employee contributions to our success.

Furthermore, we believe that equity awards align the interests of our employees with those of our stockholders by providing an incentive to increase long-term stockholder value and provide an additional retention tool. As a result, Autodesk currently grants restricted stock units and performance stock units under the 2012 Employee Plan. The restricted stock units and performance stock units generally vest over three years. During fiscal 2013 and fiscal 2014, performance stock units made up at least one-half of the equity awards granted to our executives (all employees at or above the vice president level) and are earned only if Autodesk achieves specific levels of operating performance and multi-year total shareholder return relative to a broad software index. Although Autodesk has granted stock options to employees in past years and we will continue to have the ability to grant stock options in the future, the last time Autodesk granted stock options under the 2012 Employee Plan was October 2012. The 2012 Employee Plan allows Autodesk the flexibility needed to adapt its equity compensation program to meet the needs of Autodesk in the changing business environment in which it operates.

We believe that equity awards are an important competitive tool in the technology industry and are essential to recruiting and retaining highly qualified technical and other key personnel. We believe that we must offer competitive compensation packages in order to attract and retain people who can keep us on a course of continued success. Although higher salaries can compensate to some extent for the lack of performance stock units and restricted stock units, we believe that over time we would be at a competitive disadvantage without the focus on success and power of retention provided by equity compensation that vests over multiple years. Using a below-market equity compensation program would seriously hamper our ability to attract and retain the talent we need to develop the products and the sales and marketing strategies that will define our future success. In recent years, our ability to offer competitive equity compensation packages was integral to hiring and retaining key performers who have been instrumental in achieving our current success. More broadly, our employee base, a substantial portion of whom receive equity compensation, is motivated to achieve results that drive stockholder value. We believe our equity compensation program has been critical in attracting and retaining a highly effective work force.

Significant Historical Award Information

Broad-Based Granting. Subject to local law restrictions in certain countries, all of our employees are eligible to receive equity award grants, as determined by the Board or a committee of the Board (the “Administrator”). At present, approximately 7,300 employees worldwide are eligible to receive equity incentive award grants and approximately 78% of our eligible employees worldwide hold equity incentive award grants.

Outstanding Awards and Share Pool under All Equity Incentive Plans. The 2012 Employee Plan is the only active employee equity incentive plan under which we grant incentive equity awards although we do grant equity awards to our non-employee directors under the 2012 Outside Directors' Stock Plan. Set forth below is information regarding outstanding awards and available share pool under the 2012 Employee Plan, the 2012 Outside Directors' Stock Plan and all equity incentive plans (including non-employee director and terminated stock plans) in the aggregate.

(in millions, except otherwise noted)	Stock options outstanding as of October 31,	Weighted average exercise price for outstanding stock	Weighted average contractual life for outstanding stock	Unreleased restricted stock units and	Available for grant as of October 31,

	2013(1)	options as of October 31, 2013	options as of October 31, 2013 (in years)	performance stock units (at target) as of October 31, 2013	2013(2)(3)
2012 Employee Plan	0.1	36.81	8.3	6.4	9.3
2012 Directors Plan	—	—	—	0.1	2.2
All equity incentive plans (including non-employee director and terminated stock plans)	9.9	32.36	4.6	6.5	11.5

(1) The Company did not have any Stock Appreciation Rights ("SARS") outstanding as of October 31, 2013.

(2) Under the 2012 Employee Plan, stock-based awards are granted from a pool of available shares, with stock options counting as 1 share and full value awards (e.g., restricted stock units and performance stock units) counting as 1.79 shares.

(3) The 2012 Outside Directors' Stock Plan is the only active non-employee director equity plan although non-employee director stock options remain outstanding from a predecessor plan. Under the 2012 Outside Directors' Stock Plan, stock-based awards are granted from a pool of available shares, with stock options counting as 1 share and full value awards (e.g., restricted stock unit) counting as 2.11 shares.

Alignment of Named Executive Officer Interests with Stockholder Interests. Equity awards represented approximately 67% of the total compensation of our named executive officers in fiscal 2013. Our named executive officers received 11% of shares subject to awards granted during fiscal 2013.

No decisions have been made with respect to equity grants to any of our employees or named executive officers for any future years, although all are eligible for grants.

Equity Usage, Dilution and Stock Repurchase Program

Autodesk recognizes the dilutive impact of our equity plans on our stockholders and continuously strives to balance this concern with the competition for talent. In its determination to approve the amendment to the 2012 Employee Plan, our Compensation Committee reviewed analyses prepared by its independent compensation consultant, Exequity LLP ("Exequity"), which included an analysis of the burn rate and overhang metrics discussed below. Exequity was retained by the Compensation Committee in September 2013 as part of the Compensation Committee's regular review of its independent compensation advisory consultant arrangements and replaced the Compensation Committee's prior independent compensation advisory consultant, Pay Governance LLC. If approved, the new shares added to the 2012 Employee Plan would represent approximately 5.1% of Autodesk's 224.6 million outstanding shares as of October 31, 2013. The Board believes the potential dilution to stockholders is reasonable and sustainable relative to peer and market practices. Potential dilution to stockholders is measured by the following two metrics:

- Gross Burn Rate. Gross burn rate is calculated by dividing the total number of shares subject to equity awards granted during the fiscal year by the total weighted-average number of shares outstanding during the period ("CSO"). This formula adjusts for the fungible nature of our full value shares (where each RSU or PSU granted is counted as 1.79 shares), but does not take into account that there are also shares forfeited during the year and returned to the 2012 Employee Plan. The gross burn rate measure indicates the rate at which Autodesk is creating potential future stockholder dilution. We believe this limit is in line with the annual equity usage practices of our compensation peer group and gross burn rate guidelines published by a major stockholder advisory services firm. The following table shows our gross burn rate over the nine months ended October 31, 2013 and our last fiscal year, each as compared to a major shareholder advisory services firm's gross burn rate cap.

Period Ended	Total Options Granted (in millions)	Total Restricted Stock and Restricted Stock Units Granted (in millions) [1]	Total Performance Stock Units Granted at Target (in millions) [1]	Autodesk Gross Burn Rate	Major Stockholder Advisory Services Firm Gross Burn Rate Cap
Nine Months Ended October 31, 2013	—	2.8	0.5	2 %	7.3 %

Fiscal Year Ended January 31, 2013	0.1	3.4	0.5	3 %	7.3 %

(1) Actual number of RSUs and PSUs granted during the fiscal year, not taking into account the 1.79 fungible share counting formula.

- Equity Overhang. The Board and executive officers have worked to maintain a reasonable equity overhang amount. The impact of (a) outstanding employee equity awards, plus shares available for grant under our active employee equity incentive plans, as a percentage of (b) outstanding employee equity awards, plus shares available for grant under our active employee equity incentive plans, plus the Company's weighted-average number of shares outstanding during the period, which we refer to as "overhang," provides a measure of future dilutive impact. In addition, our stock

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repurchase program affects overhang as discussed below. The following table shows information regarding our overhang for the nine months ended October 31, 2013 and our last fiscal year.

Period Ended	Total Options Issued and Outstanding (in millions)	Total Restricted Stock and Restricted Stock Units Issued and Unreleased (in millions)	Total Performance Stock Units (at Target) Issued and Unreleased (in millions)	Shares Available for Grant	Autodesk Overhang	
Nine Months Ended October 31, 2013	9.9	5.7	0.8	9.3	11	%
Fiscal Year Ended January 31, 2013	19.0	4.5	0.5	11.6	14	%

If Proposal 1 is approved by our stockholders, our equity overhang (based on the outstanding equity awards, shares available for grant under our active employee equity incentive plans, and shares of Common Stock outstanding as of October 31, 2013) will increase to 15.0%.

Stock Repurchase Program. We maintain a policy of repurchasing stock to offset dilution from the issuance of stock under our employee stock plans and reduce shares over time as facts and circumstances warrant. We repurchased approximately 12.5 million shares in fiscal 2013, 9.7 million shares in fiscal 2012, 9.0 million shares in fiscal 2011, 2.7 million shares in fiscal 2010, and 8.0 million shares in fiscal 2009. The relatively lower share repurchase in fiscal 2010 was largely due to economic conditions during that period, which resulted in lower levels of stock option exercises and dilution, although it tended to increase the overhang percentage. As of October 31, 2013, 24.0 million shares of Common Stock remained available for repurchase under the Board authorized stock repurchase program.

Equity Compensation Governance Practices

The Board maintains certain policies relating to our equity compensation program. Most of these policies are not expressly part of the 2012 Employee Plan; however they are important to understanding Autodesk's use of equity compensation as part of our employees' total compensation package.

Limitations on Our Annual Equity Grants. Our Board is committed to maintaining a reasonable annual equity grant rate. We have reduced the level of equity grants on a gross burn rate basis from 5.2% of CSO in fiscal 2005 to 3.1% in fiscal 2013. In addition, the Board maintains an annual equity award percentage limitation policy, which limits the number of shares underlying equity awards that we can grant under our equity compensation plans. Previously, this policy provided that the aggregate number of shares underlying equity awards granted pursuant to the predecessor plan (the Autodesk, Inc. 2008 Employee Stock Plan, as amended and restated) on a gross burn rate basis would not exceed 3.5% per year of our outstanding Common Stock during any given fiscal year. In fiscal 2012, the Board raised the fiscal 2012 annual equity award limit from 3.5% to 4% (which remains below the median for our compensation peer group). The Board took this action in response to the global economic slowdown, which negatively impacted our financial results and significantly depreciated our stock price. Consequently, we increased the annual equity award limit in an effort to remain competitive in our industry and retain and motivate our key employees in a difficult operating environment. Awards issued in connection with business combinations, to newly appointed senior executive officers and to non-employee directors are not included in calculating whether the 4% gross burn rate limitation has been reached, which is why our gross burn rate figures described above are different from this limitation. In addition to such exclusions, each restricted stock unit or each performance stock unit granted is counted as 1.79 shares toward this limitation. Gross burn calculations are based on gross awards and are not net of cancellations.

Executive Equity Holding Program. Our directors and executive officers are encouraged to be Autodesk stockholders through participation in our equity plans. Beginning in fiscal 2013, the Board resolved to transition prior voluntary stock ownership guidelines to mandatory stock holding requirements for executive officers and directors. The new requirement for stock holdings provides that, within a four-year period, executive officers should attain an investment position in Autodesk stock equal to a fixed number of shares, depending on the individual's scope of responsibilities, and directors should attain an investment position in Autodesk stock of at least 10,000 shares. The Board reviews progress against these guidelines and requirements annually and updates them as appropriate. See "Executive Compensation-Compensation Discussion and Analysis" below for additional information regarding Autodesk's voluntary stock ownership guidelines.

No In-the-Money Stock Options. Stock options may not be granted with an exercise or base price less than the fair market value, generally the closing price, of our Common Stock on the date of grant.

Prohibition Against Stock Option Repricings. By prohibiting the repricing of stock options under all of Autodesk's equity plans, including the 2012 Employee Plan, the Board has eliminated the possibility of achieving gain from stock options unless all stockholders can benefit from the effect of an increase in stock price.

Section 162(m) Qualification. The 2012 Employee Plan is designed to allow Autodesk to grant awards that may be intended to qualify as performance-based compensation under Section 162(m) of the Code, including equity awards and incentive cash bonuses. When making decisions about the amount and form of compensation paid, we consider all elements of the cost to us of providing such compensation, including the potential impact of Section 162(m). The Compensation Committee may, in its judgment, authorize awards under the 2012 Employee Plan that do not comply with an exemption from the deductibility limit under Section 162(m) when it believes that such payments are appropriate to attract and retain talent.

Independent Administration. The Compensation Committee, which consists of only non-employee directors, administers the 2012 Employee Plan.

THE BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE APPROVAL OF THE AMENDMENT TO THE 2012 EMPLOYEE PLAN.

Description of the 2012 Employee Plan

The following paragraphs provide a summary of the principal features of the 2012 Employee Plan. This summary does not purport to be complete and is subject to, and qualified in its entirety by, the provisions of the 2012 Employee Plan, including the proposed amendment, which is attached hereto as Appendix A. The proposed amendment seeks to increase the number of shares of Common Stock available for issuance under the 2012 Employee Plan and add new performance goals under the 2012 Employee Plan for the purposes of "performance-based" compensation under Section 162(m) of the Code. Capitalized terms that are not defined have the meanings set forth in the 2012 Employee Plan.

Awards. The 2012 Employee Plan permits the grant of incentive stock options, nonqualified stock options, restricted stock, and restricted stock units (each individually, an "Award"), with time-based and/or performance based vesting.

Stock Subject to the 2012 Employee Plan. We are asking stockholders to approve the amendment to the 2012 Employee Plan to increase the number of shares reserved for issuance under the 2012 Employee Plan by 11,350,000. If stockholders approve the increase, the maximum aggregate number of shares of Common Stock which may be issued under the 2012 Employee Plan will be 26,550,000 shares, plus that number of shares that are subject to equity awards granted under all of our expired or terminated employee equity compensation plans that were outstanding as of January 6, 2012, the effective date of the 2012 Employee Plan, and thereafter terminate, expire, lapse or are forfeited for any reason, not to exceed 6,000,000 shares. The maximum aggregate total of shares of Common Stock which may be issued under the amended 2012 Employee Plan would not exceed 32,550,000 shares.

Each share subject to an incentive stock option or nonqualified stock option counts against the shares authorized for issuance under the 2012 Employee Plan as one share, and each share subject to an Award of restricted stock, restricted stock units or performance stock units count against the shares authorized for issuance under the 2012 Employee Plan as 1.79 shares. If an Award expires or becomes unexercisable for any reason, the unpurchased or forfeited shares that were subject to the Award may be returned to the 2012 Employee Plan, unless the 2012 Employee Plan has terminated, and may become available for future grant under the 2012 Employee Plan. Each share which is subject to an Award of stock options granted under the 2012 Employee Plan which is forfeited to or repurchased by Autodesk shall count as having returned one share to the total number of shares which are available for future grant or sale under the 2012 Employee Plan; whereas, each share which is subject to an Award of restricted stock, restricted stock units or performance stock units granted under the 2012 Employee Plan which is forfeited to or repurchased by Autodesk shall count as having returned 1.79 shares to the total number of shares which are available for future grant or sale under the 2012 Employee Plan.

Administration. The 2012 Employee Plan may be administered by the Board or a committee of the Board (the "Administrator"). Subject to the provisions of the 2012 Employee Plan, the Administrator has the authority to: (1) construe and interpret the 2012 Employee Plan and Awards granted under the 2012 Employee Plan and apply its provisions, (2) prescribe, amend or rescind rules and regulations relating to the 2012 Employee Plan, (3) select the persons to whom Awards are to be granted, (4) determine the number of shares to be made subject to each Award, (5) determine whether and to what extent Awards are to be granted, (6) determine the terms, conditions and restrictions applicable to Awards generally and to each individual Award (including the provisions of the Award agreement to be entered into between Autodesk and the participant), (7) modify or amend any outstanding Award subject to applicable legal restrictions (except that repricing of a stock option without stockholder approval is prohibited), (8) authorize any person to execute, on our behalf, any instrument required to effect the grant of an Award, (9) approve forms of Award agreement for use under the 2012 Employee Plan, (10) allow participants to satisfy withholding tax obligations by, among other things, electing to have Autodesk withhold from the shares to be issued upon exercise or vesting of an Award that number of shares having a fair market value equal to the minimum amount required to be withheld, (11) determine the fair market value of our Common Stock, (12) approve the forms of agreement for use under the 2012 Employee Plan, and (13) subject to certain limitations, take any other actions deemed necessary or advisable for the administration of the 2012 Employee Plan. All decisions, interpretations and other actions of the Administrator will be final and binding on all holders of Awards and on all persons deriving their rights therefrom. The Board has currently delegated to the Compensation Committee authority to grant equity awards to all employees including executive officers of Autodesk.

Eligibility to Receive Awards. The 2012 Employee Plan provides that stock options, restricted stock, restricted stock units and performance stock units may be granted only to our employees.

Term. The 2012 Employee Plan will expire on June 30, 2022.

No Repricing. The 2012 Employee Plan prohibits repricing of stock options, including by way of an exchange for Awards with a lower exercise price, a different type of Award, cash, or a combination thereof, unless stockholder approval is obtained.

Terms and Conditions of Stock Options. Each stock option granted under the 2012 Employee Plan is evidenced by a written or electronic stock option agreement between the optionee and Autodesk and is subject to the following terms and conditions:

- Section 162(m) Share Limit for Stock Options. In order that stock options may qualify as "performance-based compensation" under Section 162(m) of the Code, no participant may be granted stock options to purchase more than 1,500,000 shares in any fiscal year, except that stock options to purchase up to 3,000,000 shares may be granted in a participant's first fiscal year of service.

- Exercise Price. The Administrator sets the exercise price of the shares subject to each stock option, provided that the exercise price cannot be less than 100% of the fair market value of our Common Stock on the stock option grant date. In addition, the exercise price of an incentive stock option must be at least 110% of fair market value if, on the grant date, the participant owns stock possessing more than 10% of the total combined voting power of all classes of stock of Autodesk or any of its subsidiaries (a "10% Stockholder").

- Form of Consideration. The means of payment for shares issued upon exercise of a stock option is specified in each stock option agreement. Payment may generally be made by cash, check, other shares of Autodesk's Common Stock owned by the optionee, delivery of a properly executed notice with such other documentation as the Administrator and broker may require and the sale proceeds required to pay the exercise price or by a combination of the foregoing.

- Exercise of the Stock Option. Each stock option agreement will specify the term of the stock option and the date when the stock option is to become exercisable. The 2012 Employee Plan provides that in no event may a stock option granted under the 2012 Employee Plan be exercised more than ten (10) years after the date of grant. Moreover, in the case of an incentive stock option granted to a 10% Stockholder, the term of the stock option will be for no more than five (5) years from the date of grant.

- Termination of Employment. If an optionee's employment terminates for any reason (other than death or permanent disability), all vested stock options held by such optionee under the 2012 Employee Plan expire upon the earlier of (i) such period of time as is set forth in his or her stock option agreement, which Autodesk currently sets at from three to twelve months, or (ii) the expiration date of the stock option.

- Permanent Disability. If an optionee is unable to continue employment as a result of permanent and total disability (as defined in the Code), all vested stock options held by such optionee under the 2012 Employee Plan expire upon the earlier of (i) twelve months after the date of termination of the optionee's employment or (ii) the expiration date of the stock option.

- Death. If an optionee dies while employed by us, all stock options held by such optionee under the 2012 Employee Plan expire upon the earlier of (i) twelve months after the optionee's death or (ii) the expiration date of the Option. The executor or other legal representative of the optionee may exercise all or part of the optionee's Option at any time before such expiration with respect to all shares subject to such Option.

- ISO Limitation. If the aggregate fair market value of all shares subject to an optionee's incentive stock option that are exercisable for the first time during any calendar year exceeds $100,000, the excess stock options will be treated as nonqualified stock options.

Term and Conditions of Restricted Stock. Each Award of restricted stock granted under the 2012 Employee Plan is evidenced by a written or electronic restricted stock agreement between the participant and Autodesk and is subject to the following terms and conditions:

- Section 162(m) Share Limit for Restricted Stock. In order that Awards of restricted stock may qualify as "performance-based compensation" under Section 162(m) of the Code, no participant may be granted more than 750,000 shares of restricted stock (and/or restricted stock units) in any fiscal year, except that up to 1,500,000 shares of restricted stock (and/or restricted stock units) may be granted in a participant's first fiscal year of service.

- Vesting and Other Restrictions. In determining whether an Award of restricted stock should be made, and/or the vesting schedule for any such Award, the Administrator may impose whatever conditions to vesting it determines to be appropriate. Notwithstanding the foregoing, if the Administrator desires that the Award qualify as "performance-based compensation" under Section 162(m) of the Code, any restrictions will be based on a specified list of performance goals (see "Performance Goals" below for more information). The performance goals may be applied on a company-wide, business unit, industry group or individual basis, as deemed appropriate in light of the participant's specific responsibilities. Such performance goals may also be applied to awards which are not intended to comply with Section 162(m) of the Code.

- Stockholder Rights. A holder of restricted stock will have the full voting rights of a holder of Common Stock, unless determined otherwise by the Administrator. A holder of restricted stock also generally will be entitled to receive all dividends and other distributions paid with respect to shares of Common Stock unless otherwise provided in the Award agreement; provided, however, that dividends and distributions generally will be subject to the same vesting criteria as the shares of restricted stock upon which the dividend or distribution was paid.

Performance Goals. The Administrator (in its discretion) may make performance goals applicable to a participant with respect to an Award. As provided under the current 2012 Employee Plan, at the Administrator's discretion, performance goals with respect to awards intended to qualify as "performance-based compensation" under Section 162(m) of the Code may be based on one or more of the following business criteria:

- Earnings per share

- Net income

- Operating margins

- Revenue

•Total stockholder return

In part as a consequence of significant changes to Autodesk's business model, including a shift in business focus to recurring revenue, announced at Autodesk's Investor Day in October 2013, we are asking, as part of this proposal, that our stockholders approve the addition of the following measures on which to base future performance goals:

•recurring revenue (including annualized)
•bookings

•billings
•number of customers
•objective customer indicators
•expenses
•cost reduction goals
•economic value added
•cash flow (including operating cash flow or free cash flow)
•cash flow per share
•sales or revenue targets, including product or product family targets

Any criteria used may be measured, as applicable (1) on a pro forma basis (as defined in the 2012 Employee Plan), (2) in absolute terms, (3) in relative terms (including, but not limited to, the passage of time and/or against another company or companies or financial metrics), (4) on a per-share and/or share per capita basis, (5) against the performance of Autodesk as a whole or particular segments, business units, industry groups or products of Autodesk, and/or (6) on a pre-tax or after-tax basis.

By granting Awards that vest upon achievement of business objectives, the Administrator may be able to preserve Autodesk's deduction for certain compensation in excess of $1,000,000. Section 162(m) of the Code limits Autodesk's ability to deduct annual compensation paid to our Chief Executive Officer and other "covered employees" as determined under Section 162(m) of the Code and applicable guidance to $1,000,000 per individual. However, Autodesk can preserve the deductibility of certain compensation in excess of $1,000,000 if the conditions of Section 162(m) of the Code are met. These conditions include stockholder approval of the 2012 Employee Plan, setting limits on the number of Awards that any individual may receive, and for Awards other than stock options, establishing performance criteria that must be met before the Award actually will vest or be paid. The performance goals listed above, as well as the per person limits on shares covered by Awards, permit the Administrator to grant Awards that qualify as performance-based for purposes of satisfying the conditions of Section 162(m) of the Code, thereby permitting Autodesk to receive a federal income tax deduction in connection with such Awards. The Administrator has the ability to grant awards that do not satisfy the conditions of Section 162(m) and may do so when, in its judgment, it is appropriate to attract and retain talent.

Leave of Absence. In the event that an employee goes on a leave of absence approved by the Administrator, Award vesting will continue during such leave, except as required by law or as otherwise determined by the Administrator.

Non-Transferability of Awards. Unless otherwise determined by the Administrator, an Award granted under the 2012 Employee Plan may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the recipient, only by the recipient. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate; provided, however, that such Award may not be transferred for value.

Adjustments Upon Changes in Capitalization. In the event that our capital stock is changed by reason of any stock split, reverse stock split, stock dividend, combination or reclassification of our Common Stock or any other increase or decrease in the number of issued shares of Common Stock effected without receipt of consideration by us, appropriate proportional adjustments will be made in the number of shares subject to the 2012 Employee Plan, the individual fiscal year limits applicable to Awards, the number of shares of stock subject to any Award outstanding under the 2012 Employee Plan, and the exercise price of any such outstanding option. Any such adjustment will be made by the Administrator, whose determination will be conclusive.

Dissolution or Liquidation. In the event of a proposed dissolution or liquidation of Autodesk, the Administrator is required to provide notice to each participant as soon as practicable prior to the effective date of such proposed transaction. The Administrator in its discretion may permit a participant to exercise his or her Award until ten (10) days prior to such transaction as to all of the shares covered by an Award. In addition, the Administrator may provide that any Company repurchase option or forfeiture rights applicable to any Award will lapse in full, and that any Award vesting will fully accelerate, provided the proposed dissolution or liquidation takes place at the time and in the manner contemplated. To the extent it has not been previously exercised, an Award will terminate immediately prior to the consummation of such proposed action.

Change of Control. In the event of a change of control, the successor corporation (or its parent or subsidiary) is required to assume or substitute each outstanding Award. If the successor corporation refuses to assume the Awards or to substitute equivalent Awards, such stock options, restricted stock and restricted stock units, will become 100% vested, all restrictions on restricted stock will lapse, and all performance goals or other vesting criteria with respect to Awards with performance-based vesting will be deemed achieved at 100% target levels and all other terms and conditions met. In such event, the Administrator is required to provide notice to the participant that each stock option subject to exercise is fully exercisable for fifteen days from the date of such notice and that the stock option terminates upon expiration of such period.

Amendment, Suspensions and Termination of the 2012 Employee Plan. Autodesk's Board may at any time amend, alter, suspend or terminate the 2012 Employee Plan; provided, however, to the extent necessary and desirable to comply with any Applicable Law, Autodesk shall obtain stockholder approval of any amendment in such a manner and to such a degree as required. In addition, as noted above under the section entitled "No Repricing," stock options may not be repriced unless stockholder approval is
obtained.

New Plan Benefits

The number of Awards (if any) that an employee may receive under the 2012 Employee Plan is in the discretion of the Administrator and therefore cannot be determined in advance. The number of equity awards granted to each of our named executive officers during the last fiscal year is set forth below under "Grants of Plan-Based Awards in Fiscal 2013." In addition, the number of equity awards granted to each of our named executive officers during fiscal 2014 is set forth in "Fiscal 2014 Equity Awards: New PSU Plan" below under "Compensation Discussion and Analysis." The number of equity awards granted in the future may be different from the numbers granted in fiscal 2013 and fiscal 2014. Non-employee directors are not eligible to participate in the 2012 Employee Plan. During fiscal 2013, non-named executive officer employees as a group were granted 3.5 million shares subject to restricted stock units and performance stock units (at target), with an aggregate grant date fair value of $118.6 million, and 0.1 million shares subject to stock options with an aggregate grant date fair value of $5.1 million. The closing price for shares of Common Stock on October 31, 2013 was $39.90.

Options Granted to Certain Persons

The aggregate number of shares of Common Stock subject to options granted to our named executive officers and the other individuals and groups indicated under the 2012 Employee Plan since its inception through October 31, 2013 is reflected in the table below.

Name and Position	Stock Options Granted
Carl Bass President and Chief Executive Officer	—
Mark J. Hawkins, Executive Vice President and Chief Financial Officer	—
Jan Becker Senior Vice President, Human Resources and Corporate Real Estate	—
Steven M. Blum Senior Vice President, Worldwide Sales and Services	—
	—

Pascal W. Di Fronzo Senior Vice President, General Counsel and Secretary	
Amar Hanspal Senior Vice President, Information Modeling and Platform	—
Robert Kross Senior Vice President, Design, Lifecycle and Simulation	—
Current Named Executive Officer Group (including named executive officers list above)	—
Non- Executive Director Group	—
Current and Former Employee Group other than Current Named Executive Officer Group	140,700

Our executive officers have an interest in Proposal 1 because they are eligible to receive Awards under the 2012 Employee Plan.

Equity Compensation Plan Information

The following table summarizes the number of outstanding options granted to employees and directors, as well as the number of securities remaining available for future issuance under these plans as of January 31, 2013:

Plan category	(a) Number of securities to be issued upon exercise of outstanding options	(b) Weighted-average exercise price of outstanding options	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (in millions)	
Equity compensation plans approved by security holders	23.8	$32.88	50.2	(1)
Equity compensation plans not approved by security holders(2)	0.2	$12.53	—	
Total	24.0	$32.69	50.2	

(1) Included in this amount are 36.2 million securities available for future issuance under Autodesk's ESP Plan.
(2) Amounts correspond to Autodesk's Nonstatutory Stock Option Plan, which was terminated by the Board of Directors in December 2004.

Federal Tax Aspects

The following paragraphs are a summary of the material U.S. federal income tax consequences associated with Awards granted under the 2012 Employee Plan. The summary is based on existing U.S. laws and regulations, and there can be no assurance that those laws and regulations will not change in the future. The summary does not purport to be complete and does not discuss the tax consequences upon a participant's death, or the provisions of the income tax laws of any municipality, state or foreign country in which the participant may reside. As a result, tax consequences for any particular participant may vary based on individual circumstances.

Nonqualified Stock Options. No taxable income is recognized when a nonqualified stock option is granted to a participant. Upon exercise, the participant will recognize ordinary income in an amount equal to the excess of the fair market value of the shares of Common Stock on the exercise date over the exercise price. Any additional gain or loss recognized upon later disposition of the shares of Common Stock will be taxed as capital gain or loss.

Incentive Stock Options. No taxable income is recognized when an incentive stock option is granted or exercised (except for purposes of the alternative minimum tax, in which case taxation is the same as for nonqualified stock options). If the participant exercises the option and then later sells or otherwise disposes of the shares of Common Stock more than two years after the grant date and more than one year after the exercise date, the difference between the sale price and the exercise price will be taxed as capital gain or loss. If the participant exercises the option and then later sells or otherwise disposes of the shares of Common Stock before the end of the two- or one-year holding periods described above, he or she generally will have ordinary income at the time of the sale equal to the fair market value of the shares of Common Stock on the exercise date (or the sale price, if less) minus the exercise price of the option. Any additional gain or loss will be taxed as capital gain or loss.

Restricted Stock and Restricted Stock Units. A participant generally will not have taxable income upon grant of restricted stock or restricted stock units. Instead, generally the participant will recognize ordinary income at the time of vesting equal to the fair market value of the shares on that date or the cash received minus any amount paid. For restricted stock only, a participant instead may elect to be taxed at the time of grant.

Section 409A. Section 409A of the Code provides certain requirements for non-qualified deferred compensation arrangements with respect to an individual's deferral and distribution elections and permissible distribution events. Awards granted under the 2012 Employee Plan with a deferral feature will be subject to the requirements of Section 409A of the Code. If an award is subject to and fails to satisfy the requirements of Section 409A of the Code, the recipient of that award may recognize ordinary income on the amounts deferred under the award, to the extent vested, which may be prior to when the compensation is actually or constructively received. Also, if an award that is subject to Section 409A fails to comply with Section 409A's provisions, Section 409A imposes an additional 20% tax on compensation recognized as ordinary income, as well as interest on such deferred compensation.

Tax Effect for Autodesk. Autodesk generally will be entitled to a tax deduction in connection with a stock option award under the 2012 Employee Plan in an amount equal to the ordinary income realized by a participant at the time the participant recognizes such income (for example, the exercise of a nonqualified stock option). As discussed above, special rules limit the deductibility of compensation paid to our Chief Executive Officer and other "covered employees" as determined under Section 162(m) of the Code and applicable guidance. However, the 2012 Employee Plan has been designed to permit the Administrator to grant stock options and performance units that qualify as "performance-based compensation" under Section 162(m) of the Code, thereby permitting Autodesk to receive a federal income tax deduction in connection with such awards. Time-based restricted stock units do not vest based on the attainment of performance goals, and therefore our federal income tax deduction with respect to grants of restricted stock units to "covered employees" will be limited.

For more information about equity compensation plans approved by our stockholders, please see "Executive Compensation-Equity Compensation Plan Information."

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Because we are soliciting stockholder approval of a new employee equity compensation plan in Proposal 1, SEC rules require us to include an "Executive Compensation" section in this proxy statement. Except for minor conforming changes, the following section is identical to the Executive Compensation section that appeared in our proxy statement for our 2013 Annual Meeting of Stockholders held in June 2013. At our 2013 Annual Meeting of Stockholders, 65% of the votes cast by our stockholders approved, on a non-binding advisory basis, the compensation of Autodesk's named executive officers as described in the proxy statement. Following our 2013 Annual Meeting of Stockholders, at the direction of the Compensation Committee, members of management have continued to contact Autodesk's largest stockholders to seek feedback regarding Autodesk's executive compensation policies in order to inform future executive compensation decisions.

This section of the Proxy Statement explains how the Compensation and Human Resources Committee of the Board (the "Committee") manages the compensation programs for Autodesk's executives. In particular, this Compensation Discussion and Analysis describes the material elements of the compensation awarded to, earned by, or paid to the executive officers. This section also provides an overview of Autodesk's executive compensation philosophy, program design and linkage to stockholder interests, as well as the current administration of Autodesk's executive compensation programs and each underlying compensation component.

Although the discussion primarily focuses on Autodesk's compensation programs for the fiscal year ended January 31, 2013 ("fiscal 2013"), compensation actions taken after fiscal 2013 are described to the extent they enhance the understanding of the fiscal 2013 executive compensation program.

The executive officers discussed in the Proxy Statement are called the "Named Executive Officers" or "NEOs." For fiscal 2013, the Named Executive Officers were:

- Carl Bass, President and Chief Executive Officer ("CEO");
- Mark J. Hawkins, Executive Vice President and Chief Financial Officer;
- Jan Becker, Senior Vice President, Human Resources and Corporate Real Estate;
- Steven M. Blum, Senior Vice President, Worldwide Sales and Services;
- Pascal W. Di Fronzo, Senior Vice President, General Counsel and Secretary;
- Amar Hanspal, Senior Vice President, Information Modeling and Platform; and
- Robert Kross, Senior Vice President, Design, Lifecycle and Simulation.

As a result of Autodesk's fiscal 2013 reorganization, Mr. Hanspal's and Mr. Kross' roles and responsibilities changed, resulting in a change in their executive officer status. Mr. Hanspal and Mr. Kross each continue to play a pivotal role at Autodesk.

Autodesk's compensation programs are designed to reward executives for producing results that are aligned with the interests of stockholders by emphasizing "at risk" compensation dependent upon prospective financial, strategic and stock price performance and a retrospective assessment of Autodesk's success to determine pay opportunities. The compensation programs are a balance of performance-orientation and attraction, retention and motivation: Of the total compensation included in the Summary Compensation Table for fiscal 2013, long-term incentives constituted 77% of compensation for the CEO and an average of 60% of compensation for all the NEOs.

Executive Summary

Actions Relating to Stockholder Advisory Vote on Executive Compensation

The Board approved a policy to hold stockholder advisory votes on the compensation of the Named Executive Officers (also known as "Say-on-Pay") at each Annual Meeting of Stockholders. At the June 2011 Annual Meeting, over 84% of the votes cast on the Say-on-Pay proposal were voted "FOR" approval of the Named Executive Officer compensation program for fiscal 2011. Continuing with its focus on instituting best practices for executive compensation, the Committee took a number of actions during fiscal 2012 aimed at evolving and improving Autodesk's executive compensation programs. These actions included:

- Designing a Performance Stock Unit program;
- Revising Autodesk's compensation peer group to more closely align with companies of Autodesk's financial size and performance; and

- Mandating stock ownership for all executive officers.

At the June 2012 Annual Meeting of Stockholders, approximately 54% of the votes cast on the fiscal 2012 Say-on-Pay proposal were voted "FOR" approval of the Named Executive Officer compensation program. Following the results of the 2012 Say-on-Pay vote, at the direction of the Committee, members of management contacted Autodesk's largest stockholders, representing over 60% of the outstanding Common Stock, to understand their views and concerns about Autodesk's executive compensation policies. While the feedback varied among stockholders, the common themes expressed included a general preference to:

- Use Autodesk's stock price appreciation as a metric for determining total compensation;

- Incorporate multiple measures of performance in incentive plans, including:

  Measures that incorporate value creation outcomes, such as Total Stockholder Return ("TSR"); and

  Annual financial measures that drive stockholder value creation;

- Use TSR performance against a relevant set of companies;

- Use multi-year performance measurements for long-term performance awards; and

- Regularly review and identify compensation peer group companies of appropriate size and pay philosophy.

After considering the stockholder feedback, the Committee expanded its review of Autodesk's executive compensation policies and practices and incorporated the feedback as part of the ongoing design of several aspects of the executive compensation programs during fiscal 2013. Principally, Autodesk implemented the following changes:

- Enhanced the metrics of Performance Stock Unit awards to strengthen the link between Autodesk's financial performance and the amount that may be earned from those awards by:

  Requiring that a portion of the awards be earned each year through the successful attainment of annual financial targets;

  Linking the amounts that ultimately may be received from the awards to relative TSR; and

  Adding multi-year performance periods by incorporating one-year, two-year, and three-year relative TSR measurements; and

- Further refined Autodesk's compensation peer group.

These changes enhanced the already strong compensation practices implemented by the Committee and more closely aligned the total direct compensation opportunity of the Named Executive Officers with Autodesk's objectives of driving meaningful annual financial growth and maximizing Autodesk's long-term value.

The following chart summarizes the specific actions taken by the Committee to enhance the design and alignment of Autodesk's executive compensation programs:

Date	Action	Description	Outcome
March 2012	Adopted Performance Stock Unit awards program for executive officers	Number of shares that are earned is based on revenue growth and non-GAAP operating margin targets measured over a one-year performance period, subject to additional multi-year, time-based vesting requirement	Aligned target long-term incentive compensation opportunity with the key drivers of stockholder value creation Replaced stock option component of long-term incentive compensation program
March 2012	Adopted mandatory stock ownership guidelines	Compliance to be assessed annually	Ensured executives' personal financial interests are directly aligned with those of stockholders; all executive officers are in compliance
October 2012	Reviewed and further refined compensation peer group based on stockholder feedback	Used previously-established criteria to guide compensation peer group selection, leading to removal of Symantec and Yahoo!	Companies in the compensation peer group more closely match Autodesk based on key financial criteria, such as revenue and market capitalization
March 2013	Awarded 60% of long-term incentive equity to CEO (and 50% for other NEOs) in a redesigned Performance Stock Unit award incorporating: - Total Stockholder Return performance relative to a broad group of companies in major software industry index - Multi-year performance periods - Continued focus on key financial drivers that create long-term stockholder value	- Provides direct link between executive compensation and total stockholder return - Uses third-party developed and managed S&P Computer Software Select Index representing range of software industry investment choices available to stockholders - Multi-year performance periods measuring one-year, two-year, and three-year relative TSR - Focus on revenue growth and non-GAAP operating margin expansion	Aligns design of Performance Stock Unit awards with areas identified by stockholders as being of most critical importance (specifically, TSR, multi-year performance measurement, and comparison of Autodesk performance to that of other companies)

Alignment of Executive Compensation and Corporate Performance

Each March, the Committee makes compensation decisions for the Named Executive Officers based, in large part, on Autodesk's performance and executives' individual performance for the just-completed fiscal year. To evaluate the Committee's commitment to paying for performance, it is necessary to compare the compensation decisions taking place in one year with the performance of the prior fiscal year, as illustrated by the following table:

Fiscal Year	Performance Period	Timing of Related Committee Decisions

Fiscal 2013	February 1, 2012, to January 31, 2013	March 2013
Fiscal 2012	February 1, 2011, to January 31, 2012	March 2012

As a result of this decision-making cycle, the timing of the compensation decisions is not reflected in the relevant fiscal year in the Summary Compensation Table. Generally, under SEC reporting requirements, the Committee's decisions and actions regarding the value of long-term incentive compensation appear in the Summary

Compensation Table for the fiscal year following the fiscal year to which they relate.

For example, in March 2013, the Committee made decisions about the long-term incentive compensation awards for the CEO based on Autodesk's and his individual performance during the period from February 1, 2012, through January 31, 2013 (fiscal 2013). Since these decisions were made following the end of fiscal 2013, the amounts awarded will appear in next year's fiscal 2014 Summary Compensation Table rather than the fiscal 2013 Summary Compensation Table in this Proxy Statement.

To illustrate the correlation between the Committee's pay decisions and Autodesk performance, the chart below displays the multi-year relationship between indexed TSR of Autodesk's stock price, percentage of actual revenue and non-GAAP operating margin attainment against internal target, and the resulting changes in CEO compensation as viewed by the Committee. The indexed TSR is calculated using the closing price of Autodesk's Common Stock on January 31, 2009 as a baseline. The revenue and non-GAAP operating margin performance is against Autodesk's targeted internal annual business plan. The CEO compensation represents salary paid during the relevant fiscal year combined with the full value of equity awards and bonus payments made for the prior fiscal year performance. This general alignment between the experience of the stockholders in terms of investment performance and the compensation of the CEO clearly

demonstrates the Committee's commitment to align pay with performance.

CEO Total Compensation comprises the following elements for the respective periods:

(in thousands)	Fiscal 2010	Fiscal 2011	Fiscal 2012	Fiscal 2013
Salary	$825	$921	$945	$991
Bonus and Non-Equity Incentive Deferral Compensation	810	1,429	1,301	1,142
Options (1)	3,705	4,387	—	—
RSUs (2)	—	8,762	3,013	3,447
PSUs (3)	—	—	7,030	5,432
Other	5	6	4	4
CEO Total Compensation	$5,345	$15,505	$12,293	$11,016

(1) Option amounts are attributed to the fiscal year prior to the fiscal year in which the awards were approved. For example, the fiscal 2011 option amount of $4.4 million reported in this table represented options granted in fiscal 2012 that were based on fiscal 2011 performance. Option amounts reported represent the grant date fair value, calculated using the Black-Scholes-Merton option-pricing model.

(2) RSU amounts are attributed to the fiscal year prior to the fiscal year in which the awards were approved. For example, the fiscal 2013 RSU amount of $3.4 million reported in this table represented RSUs granted in fiscal 2014 that were based on fiscal 2013 performance. RSU amounts reported represent the grant date fair value using the stock price on the date of grant.

(3) PSU amounts are attributed to the fiscal year prior to the fiscal year in which the awards were approved. The fiscal 2013 PSU amount of $5.4 million reported in this table represents the value of 126,000 target PSUs relating to specific revenue and non-GAAP operating

margin objectives and relative TSR, with an assumed value per share of $43.11 based on the Monte Carlo Simulation valuation model. The fiscal 2012 PSU amount of $7.0 million is based on fiscal 2012 performance, though it was not approved until fiscal 2013. The fiscal 2012 PSU amount reported represents the value on the date of approval of a combination of (a) 110,000 target PSUs relating to Autodesk's strategic plan and management and (b) 82,500 target PSUs relating to specific revenue and non-GAAP operating margin objectives.

To better understand the relationship between the compensation of the Named Executive Officers and Autodesk's performance, below is a summary of Autodesk's performance over the last two fiscal years followed by a description of the relevant compensation decisions made for the Named Executive Officers.

Fiscal 2013 Business Summary

In fiscal 2013, Autodesk executed on several of its most critical business objectives and met a number of its absolute financial targets. The results reflected a solid performance despite Autodesk executing on a long-term business model shift. The following summarizes the relevant performance factors considered by the Committee in reaching its decisions regarding pay for the Named Executive Officers for fiscal 2013 performance.

- Revenue was $2.3 billion, an increase of 4% from fiscal 2012.

- Autodesk had record total billings and maintenance billings at the end of fiscal 2013.

- GAAP operating margin decreased 280 basis points to 13%, compared to 16% in fiscal 2012. The decrease in GAAP operating margin was primarily the result of restructuring charges in fiscal 2013 stemming from Autodesk's reorganization.

- Non-GAAP operating margin increased by approximately 135 basis points to 25% compared to 24% in fiscal 2012.*

- GAAP diluted earnings per share decreased to $1.07, compared to $1.22 in fiscal 2012. The decrease in GAAP diluted earnings per share was primarily the result of restructuring charges in fiscal 2013 stemming from the reorganization.

- Non-GAAP diluted earnings per share increased to a record $1.94, compared to non-GAAP diluted earnings per share of $1.74 in fiscal 2012.*

- Fiscal 2013 ended with record total deferred revenue of $835 million, an increase of 16% from fiscal 2012.

- Cash flow from operating activities was $559 million, compared to $574 million in fiscal 2012.

- Autodesk made progress on key initiatives. Among other things, Autodesk launched cloud-based initiatives, including Autodesk360, which positions Autodesk for success in the future.

- The stock price was $38.88 per share at January 31, 2013, compared to $36.00 per share at January 31, 2012.

- TSR for the year was 8%, an improvement over the comparable performance for fiscal 2012.

The creation of sustainable long-term value for Autodesk's stockholders depends not only on strong financial performance in the near-term, but also on Autodesk's ability over the long-term to identify and develop high-quality software and services solutions. The Committee believes that the operational accomplishments achieved during fiscal 2013 position Autodesk for future success that should continue to be reflected in long-term value creation.

* A reconciliation of GAAP to non-GAAP financial measures and other related information is available on pages 46-47 of Autodesk's Annual Report on Form 10-K for the fiscal year ended January 31, 2013.

Executive Compensation Decisions for Fiscal 2013 Performance

In recognition of Autodesk's absolute and relative performance in fiscal 2013, in March 2013, the Committee determined to reward the executive officers for their management of the business, while also providing meaningful incentives to achieve longer term financial goals and retain key talent. Given the feedback received from stockholders, the Committee implemented a revised performance stock unit award plan incorporating multi-year performance periods and a relative TSR modifier. A majority (60% for the CEO; 50% for other NEOs) of the long-term incentive compensation opportunities awarded in March 2013 for fiscal 2013 were performance-based. As described above, this compensation structure better aligns the long-term interests of the stockholders with the Committee's duty to retain and motivate key talent.

Consistent with fiscal 2013 business results, the Committee took the following actions in March 2013:

Base Salary	The base salaries for the CEO and other Named Executive Officers were increased by 4%. The Committee made these increases to recognize the performance of the Named Executive Officers and to maintain the desired balance in their compensation mix between cash and equity.
Annual Cash Incentive Awards	Annual cash incentive awards for fiscal 2013 were awarded based on fiscal 2013 achievement of financial performance targets established by the Committee under the Autodesk Incentive Plan. Through these pre-established targets, the bonus pool was funded at 92.3% of the target annual cash incentive award opportunity for the CEO and at 92.3% of the target annual cash incentive award opportunity for each of the other Named Executive Officers, below fiscal 2012 levels. The decision to pay these amounts was based on the positive relative TSR performance of Autodesk's stock despite Autodesk achieving below target internal financial results. The percentage of target bonus attainment was based upon a predetermined formula blending the lower than targeted revenue growth and the near targeted non-GAAP operating margin.
Equity Awards	In March 2013, the Committee granted the Named Executive Officers equity awards in the form of performance stock unit awards (60% for the CEO; 50% for the other NEOs) and time-based restricted stock unit awards (40% for the CEO; 50% for the other NEOs). As described above, the value and earned amounts of the performance stock unit awards will be contingent upon achievement of revenue growth and non-GAAP operating margin performance targets and Autodesk relative TSR performance, aligning these awards with the long-term interests of the stockholders.
	In determining the size of these equity awards, the Committee considered the practices of the companies in Autodesk's compensation peer group as well as the proper mix of cash and equity compensation to ensure that the equity awards motivate long-term value creation while satisfying the Committee's retention objectives. A significant influence on the size of these awards was the performance of the individuals in attaining financial and non-financial performance targets for fiscal 2013. In addition, in response to stockholder feedback, the Committee and the CEO agreed to amend a performance-based restricted stock award previously granted to the CEO, discussed at page 38, to align the performance metrics more closely with the interests of stockholders. Rather than use metrics relating to the implementation of a strategic plan and talent management, the Committee and the CEO agreed to modify the metrics and vesting criteria to match those used for the newly adopted performance-based stock program.

Fiscal 2012 Business Summary

Because several of the compensation elements contained in the Summary Compensation Table for this Proxy Statement relate to Autodesk's performance in fiscal 2012, summary information about fiscal 2012 is presented here to provide context regarding the relevant compensation decisions by the Committee. In fiscal 2012, Autodesk successfully executed on many of its most critical business objectives, as reflected by strong absolute financial results:

- Revenue was $2.2 billion, an increase of 14% compared to fiscal 2011 revenue of $2.0 billion.

- GAAP operating margin increased approximately 210 basis points to 16%, compared to 14% in fiscal 2011.

- Non-GAAP operating margin increased approximately 260 basis points to 24%, compared to 21% in fiscal 2011.*
- GAAP diluted EPS increased 36% to $1.22, compared to $0.90 in fiscal 2011. Non-GAAP diluted EPS increased 32% to $1.74, compared to $1.31 in fiscal 2011.*
- Despite these strong fiscal 2012 financial results, Autodesk's stock declined 12% from the end of fiscal 2011 to the end of fiscal 2012.

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* A reconciliation of GAAP to non-GAAP financial measures and other related information is available on pages 46-47 of Autodesk's Annual Report on Form 10-K for the fiscal year ended January 31, 2013.

Executive Compensation Decisions for Fiscal 2012 Performance

In recognition of Autodesk's strong absolute financial performance in fiscal 2012, in March 2012, the Committee determined to reward the executive officers for their effective management of the business. Given the greater use of performance-based equity awards among the companies in Autodesk's compensation peer group, the Committee introduced the use of performance stock unit awards for the executive officers. By doing so, the Committee ensured that a majority of the long-term compensation for the executive officers for fiscal 2012 was performance-based. Base salaries were increased between 4% and 13% reflecting performance and competitive practices, and actual cash incentive awards were determined based on achievement of pre-established performance targets for non-GAAP operating margin and revenue growth. This compensation structure better aligned the long-term interests of Autodesk's stockholders with the Committee's duty to retain and motivate key talent.

Consistent with fiscal 2012 business results, the Committee took the following actions in March 2012:

Base Salary	Increased the base salary of the CEO by 4% and the base salaries of the other Named Executive Officers by amounts ranging from 4% to 13%. The Committee made these increases to reward the individual performance of each of the Named Executive Officers, to properly align compensation levels with those of the compensation peer group, and to maintain the desired balance in their compensation mix between cash and equity.
Annual Cash Incentive Awards	Approved annual cash incentive awards for fiscal 2012 that, based on fiscal 2012 financial performance, were earned at 136.8% of the target annual cash incentive award opportunity for the CEO and at 112% to 120% of the target annual cash incentive award opportunity for each of the other Named Executive Officers. These amounts reflected the achievement of pre-established goals for non-GAAP operating margin and revenue growth under the executive incentive compensation plan, as well as the individual performance of each Named Executive Officer.
Equity Awards	In March 2012 and based on fiscal 2012 financial performance, the Committee granted the Named Executive Officers equity awards in the form of performance stock unit awards and time-based restricted stock unit awards. Both of these vehicles are aligned with the long-term interests of the stockholders because the value realized from the performance stock unit awards is dependent on Autodesk's revenue growth and non-GAAP operating margin targets. The Committee did not grant stock options to the NEOs. In determining the size of these equity awards, the Committee considered the practices of the companies in Autodesk's compensation peer group as well as the proper mix of cash and equity compensation to motivate long-term value creation and satisfy retention objectives. The size of these awards also was influenced by the performance of the individuals in attaining Autodesk's financial and non-financial performance targets for fiscal 2012.
Additional Performance-Based Award for CEO	In March 2012, the Committee also granted an additional performance stock unit award to the CEO, the value of which was to be realized only if he satisfied specific strategic corporate and talent management performance objectives established by the Committee. In March 2013, the Committee determined that the CEO had fully met the established strategic corporate objectives and had attained 85% of the talent management performance objectives. Based in part on stockholder feedback, in March 2013, the Committee amended this award to refocus the second and third year performance periods solely on the achievement of specific revenue growth and non-GAAP operating margin targets as well as Relative TSR performance.

Executive Compensation Policies and Practices

Autodesk's executive compensation program is complemented by several policies and practices that strengthen the alignment of the executive compensation arrangements with the interests of stockholders and represent strong governance practices. The Committee implemented changes during fiscal 2012 and fiscal 2013 to improve the linkage of pay for performance and enhance a foundation of strong governance practices.

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"Double-Trigger" Change in Control Arrangements and No Gross-Up Payments: The change in control program for executive officers provides payments and benefits only in the event of a qualifying termination of employment following a change in control of Autodesk. Further, the change in control plan does not provide executive officers with any tax reimbursements or "gross-ups" in the event of a change in control of Autodesk.

- Effective Risk Management: Autodesk employs a strong risk management program with specific

responsibilities assigned to management, the Board, and the Board's committees. Each year, the Committee evaluates Autodesk's compensation-related risk profile.

- Hedging Prohibition: Company policy prohibits employees and directors from hedging.

- Option Re-Pricing Prohibition: Autodesk is prohibited from re-pricing any outstanding options to purchase shares of Common Stock without express stockholder approval.

- No Executive Benefits and Limited Perquisites: As a general practice, executive officers are not provided material benefits or special considerations that are not provided to other employees.

- Compensation Mix: Autodesk emphasizes variable compensation balanced between short- and long-term performance (on average, 77% of the Named Executive Officers' fiscal 2013 total compensation opportunity was variable and "at risk"). In the case of the CEO, 89% of his fiscal 2013 total compensation opportunity was variable and “at risk” with 83% of that amount tied to Autodesk's absolute or relative financial performance.

- Long-Term Performance Orientation: The majority of the Named Executive Officers' total compensation opportunity (on average, 60% in fiscal 2013) is dependent on Autodesk's long-term performance. Of the CEO's fiscal 2013 total compensation opportunity, 77% is dependent on Autodesk's long-term performance.

- Multi-Year Equity Award Vesting: Typically, executive officer equity awards vest over three years periods.

- Significant Stock Ownership Requirements: Executives are subject to mandatory stock ownership guidelines that are monitored on an annual basis.

- Independent Compensation Committee and Adviser: The Committee determines compensation for the Named Executive Officers with the assistance of an independent compensation advisory consultant, Pay Governance, LLC.

Compensation Guiding Principles

The Committee believes that Autodesk's executive compensation program should be designed to attract, motivate, and retain talented executives and should provide a sensible framework that is tied to corporate and individual performance and Autodesk long-term strategic goals. The general compensation objectives are to:

- Motivate executive officers to achieve business and financial goals;

- Balance rewards for short- and long-term performance;

- Recruit and retain the highest caliber of executives through competitive rewards; and

- Maintain general alignment in the philosophy used in compensating the executive officers and other employees.

Within this framework, the total compensation for each executive officer varies based on multiple dimensions:

- Whether Autodesk achieves its short-term and long-term financial and non-financial objectives

- The specific role and responsibility of the officer;

- Individual officer's skills, competency and performance; and

- Autodesk TSR.

The Committee consistently emphasizes variable compensation balanced between short and long-term performance. On average, 77% of the Named Executive Officers' fiscal 2013 total compensation opportunity was variable in nature and “at risk.

The executive compensation program includes performance-based short-term cash incentive compensation that rewards strong financial and operational performance, and long-term incentive compensation in the form of equity awards that reward both strong financial and operational performance and relative TSR performance. Short-term incentive cash payments are determined primarily by achievement of predetermined non-GAAP operating margin and revenue growth targets.

The charts below demonstrate the pay mix of the three main components of fiscal 2013 compensation (base salary, short-term cash incentive and long-term equity compensation) for the Named Executive Officers.

The Compensation-Setting Process

The Committee determines the compensation for the executive officers including the CEO. The Committee reviews and revises executive officer compensation plans and arrangements and approves all components of each executive officer's compensation.

CEO Pay Decisions

The Committee prepares the CEO's annual performance review by obtaining formal input from the independent directors of the Board, including the Chairman, and from senior management. The CEO also submits a self-assessment focused on pre-established objectives agreed upon with the Board. The Committee meets as a group in

executive sessions and separately meets with the independent directors of the Board to prepare the review, which is completed and presented to the CEO. This evaluation is used by the Committee to determine the CEO's base salary, target annual cash incentive awards, and equity awards. The Committee formulates a recommendation on CEO compensation, consults with the independent directors of the Board, and after consultation, approves the CEO compensation.

Executive Officer Pay Decisions

The CEO makes recommendations to the Committee on the base salary, target annual cash incentive awards, and equity awards for each executive officer other than himself, based on his assessment of each executive officer's performance during the year and the CEO's review of compensation data gathered from compensation surveys. The CEO reports on each executive officer's performance during the year, detailing accomplishments, areas of strength, and areas for development. The CEO bases his evaluation on his knowledge of each executive officer's performance, an individual self-assessment completed by each executive officer, and feedback provided by each executive officer's direct reports. The Human Resources and the Compensation and Benefits Group assists the CEO in developing the executive officers' performance reviews and reviewing the market compensation data to determine the compensation recommendations.

In executing the responsibilities set forth in its charter, the Committee relies on several resources to provide input to the decision-making process:

- Independent consultant: The Committee retained Pay Governance, LLC as its compensation adviser for fiscal 2013. Pay Governance provided advice and recommendations on many issues: total compensation philosophy; program design, including program goal, components, and metrics; compensation trends in the high technology sector and general market for senior executives; and the compensation of the CEO and the other executive officers. The Committee has considered the independence of Pay Governance in light of NASDAQ's new listing standards for compensation committee independence and the rules of the Securities and Exchange Commission. The Committee requested and received a written confirmation from Pay Governance addressing the independence of the firm and its senior advisers working with the Committee. The Committee discussed these considerations and concluded that the work performed by Pay Governance did not raise any conflict of interest.

- Management: The Committee also consults with management and Autodesk's Compensation and Benefits Group regarding executive and non-executive employee compensation plans and programs, including administering Autodesk's equity incentive plans.

Competitive Compensation Positioning

To ensure the executive compensation practices are competitive and consistent with the Committee's executive compensation guiding principles, Pay Governance provides the Committee with compensation data. This data is drawn from a group of companies in relevant industries as well as competitors for executive talent (the “compensation peer group”). The Committee uses this data, as well as information about broader technology industry compensation practices, when deliberating on the compensation of the executive officers.

For fiscal 2013 compensation decisions made in March 2012, the compensation peer group included the following companies:

Activision Blizzard, Inc.	Intuit, Inc.
Adobe Systems Incorporated	NetApp, Inc.
Akami Technologies, Inc.	Nuance Communications, Inc.
BMC Software, Inc.	Parametric Technology Corporation
CA, Inc.	Symantec Corporation
Citrix Systems, Inc.	VMware, Inc.
Electronic Arts, Inc.	Yahoo! Inc.

The compensation peer group is reviewed and updated each year, as necessary, to ensure that the comparisons remain meaningful. The compensation peer group was selected based upon multiple criteria including industry focus, scope and complexity, and whether we compete for talent. In assessing scope and complexity, companies were selected that met most, but not necessarily all, of the following criteria: similarity to Autodesk in terms of revenue, sales growth, free cash flow, market capitalization, and ratios of market value to sales and market value to employees. In addition, the Committee believes it is important that most of the compensation peer group companies be located in the same geographic region as Autodesk.

Following its evaluation of the stockholder feedback from the 2012 Annual Meeting of Stockholders, the Committee, with the assistance of Pay Governance, reviewed and updated the compensation peer group in an effort to refine the group of companies used for comparative purposes.

As a result of this review, Symantec Corporation and Yahoo! Inc. were removed from the compensation peer group. The companies in the compensation peer group that was used during the latter portion of fiscal 2013 and into fiscal 2014 were as follows:

Company*	Reported Fiscal Year	Annual Revenues ($) (in billions)	Net Income (Loss) ($) (in billions)	Market Capitalization (as of January 31, 2013) ($) (in billions)
Activision Blizzard, Inc.	December 31, 2012	4.86	1.15	12.70
Adobe Systems, Inc.	November 30, 2012	4.40	0.83	18.87
Akamai Technologies, Inc.	December 31, 2012	1.37	0.20	7.24
BMC Software, Inc.	March 31, 2012	2.17	0.40	5.94
CA, Inc.	March 31, 2012	4.81	0.95	11.32
Citrix Systems, Inc.	December 31, 2012	2.59	0.35	13.64
Electronic Arts, Inc.	March 31, 2012	4.14	0.08	4.72
Intuit, Inc.	July 31, 2012	4.15	0.79	18.49
NetApp, Inc.	April 27, 2012	6.23	0.61	12.97
Nuance Communications, Inc.	September 30, 2012	1.65	0.21	7.61
Parametric Technology Corporation	September 30, 2012	1.26	(0.04)	2.78
VMware, Inc.	December 31, 2012	4.61	0.75	32.76
Autodesk, Inc.	January 31, 2013	2.31	0.25	8.70
Autodesk Percentile Ranking[1]		33%	33%	42%
Maximum		6.23	1.15	32.76
Minimum		1.26	(0.04)	2.78

* The majority of these companies have headquarters in California.

Typically, the Committee exercises its subjective judgment in making decisions about overall compensation, the elements of compensation, the amount of each element of compensation, and the relative compensation among the executive officers and does not use a formula to set executive officer compensation in relation to this data. Specifically, the Committee references the median level of each compensation element among our compensation peer group companies, and sets the target total direct compensation opportunity for each of the executive officers to be at or about the median of total compensation packages for similar jobs offered by companies in the compensation peer group. In practice, actual compensation awards may be above or below the levels reflected by the compensation peer group, depending on Autodesk's

financial performance and the individual experience, skills, and performance of each executive officer. The Committee believes that referencing the range of total compensation packages of the companies in the compensation peer group keeps Autodesk's compensation competitive and within market norms, while also providing flexibility for increases in compensation for those executive officers demonstrating extraordinary leadership and contributions and particular skills or expertise.

The Principal Elements of the Executive Compensation Program

The principal elements of Autodesk's executive compensation program are as follows:

Compensation Element	Source	Purpose	Features
Cash compensation	Base salary	Forms basis for competitive compensation package and rewards individual performance and experience	Fixed compensation; base salary level reflects competitive market conditions, individual performance, and internal equity
	Short-term cash award opportunities	Motivate achievement of specific growth and profitability objectives and maintain a high level of team and individual performance	Variable compensation; payments based upon achievement of revenue growth and non-GAAP operating margin targets for the fiscal year (for fiscal 2014 the CEO annual incentive metric is non-GAAP earnings per share relative to a target) Initial target award determined by competitive market practices and corporate and individual performance in prior fiscal year
Equity compensation	Performance Stock Unit awards	Align compensation with key drivers of the business and stockholder returns Encourage focus on long-term strategic objectives	Vesting over three years after meeting pre-established revenue growth and non-GAAP operating margin performance levels (fiscal 2013 award; for fiscal 2014, relative TSR was added as an additional metric) In the case of the CEO, vesting after meeting pre-established strategic performance objectives set by the Board
	Time-based restricted stock unit awards	Encourage focus on long-term strategic objectives Further align the interests of executive officers and stockholders	Award amount determined by competitive market practices and corporate and individual performance in fiscal year Vesting over three years

Base Salary

Base salary is used to provide the executive officers with a fixed amount of annual cash compensation. The Committee views base salary as a reliable source of income for the executive officers and an important retention tool that is not subject to the variability - and risk - associated with the short-term and long-term incentive elements of the executive compensation program. The Committee sets base salaries at a competitive level that recognizes the scope, responsibility and skills required of each position, as well as market conditions and internal pay equity.

In March 2012, the Committee considered a base salary analysis of the compensation peer group, the CEO's assessment of each executive officer's experience, skills and performance level, the general state of the economy and Autodesk's performance. For the CEO, the Committee consulted the full Board to conduct a similar assessment of his experience, skills and performance. Based on those factors in the aggregate, the executive officers' base salaries were increased, on average by 6% for fiscal 2013.

Annual Short-Term Incentive Compensation

At the beginning of each fiscal year, the Committee adopts performance targets and payout metrics for the annual cash incentive plans for the fiscal year. The annual cash incentive plans are intended to motivate and reward participants for achieving company-wide annual financial and non-financial objectives as well as individual objectives. On March 8, 2012, the Committee adopted minimum performance benchmarks for funding bonuses for the executive officers under the stockholder-approved Autodesk, Inc., Executive Incentive Plan for fiscal 2013 (the "Fiscal 2013 EIP") and approved targets for