

REGAL ENTERTAINMENT GROUP
Form DEF 14A
April 13, 2015

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

SCHEDULE 14A

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

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

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

REGAL ENTERTAINMENT GROUP

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
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(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 6, 2015**

DEAR STOCKHOLDERS:

We cordially invite you to attend the Annual Meeting of Stockholders of Regal Entertainment Group, which will be held on Wednesday, May 6, 2015 at 8:30 a.m. (Eastern Time) at our Pinnacle Stadium 18 at Turkey Creek theatre, located at 11240 Parkside Drive, Knoxville, Tennessee 37922 for the following purposes:

1. To elect the three Class I directors named in the accompanying Proxy Statement to serve for three-year terms on our board of directors;
2. To approve, on an advisory, non-binding basis, the compensation of our named executive officers;
3. To ratify the Audit Committee's selection of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2015; and
4. To transact such other business as may properly come before the Annual Meeting of Stockholders or any adjournments or postponements thereof.

These items of business are more fully described in the Proxy Statement accompanying this notice.

Our board of directors has fixed the close of business on Wednesday, March 11, 2015 as the record date for determining the stockholders entitled to notice of and to vote at the Annual Meeting of Stockholders or at any adjournment or postponement thereof. Therefore, stockholders who owned shares of our Class A or Class B common stock at the close of business on March 11, 2015 are entitled to notice of and to vote at the meeting. A list of these stockholders will be available at the time and place of the meeting and, during the ten days prior to the meeting, at the office of the Secretary of Regal Entertainment Group at 7132 Regal Lane, Knoxville, Tennessee 37918.

Only stockholders and persons holding proxies from stockholders may attend the meeting. If your shares are registered in your name, you should bring your proxy card and a proper form of identification such as your driver's license to the meeting. If your shares are held in the name of a broker, trust, bank or other nominee, you will need to bring a proxy or letter from that broker, trust, bank or other nominee that confirms you are the beneficial owner of those shares.

In order that your shares may be represented at the meeting if you are not personally present, you are urged to vote your shares by telephone or Internet, or, if you have received hard copy materials, by completing, signing and dating the enclosed proxy card and returning it promptly in the accompanying postage prepaid (if mailed in the U.S.) return envelope.

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**ALL STOCKHOLDERS ARE EXTENDED A CORDIAL INVITATION
TO ATTEND THE ANNUAL MEETING OF STOCKHOLDERS**

By Order of the Board of Directors,

Knoxville,
Tennessee
April 13, 2015

Peter B. Brandow
*Executive Vice President,
General Counsel and Secretary*

**Important Notice Regarding the Availability of Proxy Materials
for the Annual Meeting of Stockholders to be Held on May 6, 2015:**

The Proxy Statement and 2014 Annual Report to Stockholders
are available at <http://investor.regmovies.com>

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PROXY STATEMENT

GENERAL INFORMATION

This proxy statement is provided in connection with the solicitation of proxies by the board of directors of Regal Entertainment Group, a Delaware corporation (the "Company" or "Regal"), for use at the Annual Meeting of Stockholders of the Company, to be held on May 6, 2015 at 8:30 a.m. (Eastern Time), or any adjournment or postponement thereof, at our Pinnacle Stadium 18 at Turkey Creek theatre, located at 11240 Parkside Drive, Knoxville, Tennessee 37922 (the "Annual Meeting").

Pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"), we are providing access to our proxy materials, which include our notice of annual meeting, proxy statement and annual report to stockholders over the Internet at <http://investor.regmovies.com>. These proxy materials are available without charge.

This proxy statement and the accompanying proxy are first being sent or given to stockholders beginning on or about April 13, 2015. The costs of this proxy solicitation will be borne by the Company, which maintains its principal executive offices at 7132 Regal Lane, Knoxville, Tennessee 37918.

THE PROXY

A stockholder submitting a proxy by telephone or over the Internet or by mailed proxy card may revoke such proxy at any time before it is used by giving written notice of revocation to the Secretary of the Company, by delivering to the Secretary of the Company a duly executed proxy bearing a later date or by voting in person at the Annual Meeting. Attendance at the Annual Meeting will not, in and of itself, revoke a proxy. Proxies provided by telephone or over the Internet or by mailed proxy card, unless revoked, will be voted at the Annual Meeting as directed by you, or, in the absence of such direction, as the board of directors recommends for proposals 1, 2 and 3 at the Annual Meeting.

VOTING AT THE ANNUAL MEETING

The only voting securities of the Company are its shares of Class A and Class B common stock (collectively, the "Common Stock"). Only stockholders of record of our Common Stock at the close of business on March 11, 2015, the date selected as the record date by our board of directors, are entitled to vote at the Annual Meeting. The holders of Class A common stock are entitled to one vote per share and the holders of Class B common stock are entitled to ten votes per share on each matter submitted to a vote of the stockholders. The shares of Class A and Class B common stock will vote together as a single class on all matters to be considered at the Annual Meeting. At the close of business on March 11, 2015, 132,769,184 shares of Class A common stock and 23,708,639 shares of Class B common stock were outstanding and entitled to vote.

The holders of a majority of the voting power of the Common Stock entitled to vote at the Annual Meeting and who are present, in person or by proxy, will constitute a quorum for the transaction of business at the Annual Meeting or any adjournment or postponement thereof. Abstentions and broker non-votes are counted as present to determine whether there is a quorum for the Annual Meeting. A

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broker non-vote occurs if a stockholder does not provide the record holder of its shares (usually a bank, broker or other nominee) with voting instructions on a matter and the record holder is not permitted to vote on the matter without instructions from such stockholder under the New York Stock Exchange (the "NYSE") rules.

Directors are elected by a plurality of the affirmative votes cast by the stockholders present at the Annual Meeting in person or by proxy and entitled to vote. Cumulative voting is not permitted in the election of directors. Abstentions and broker non-votes are not relevant to the proposals regarding the election of directors. For all other matters proposed for a vote at the Annual Meeting, the affirmative vote of the holders of a majority of the voting power of the Common Stock present at the Annual Meeting, in person or by proxy, and entitled to vote on the matter is required to approve the matter. For these matters, abstentions will be counted as present at the Annual Meeting and will have the effect of a vote against the matter and broker non-votes, if any, will have no effect on the outcome of these matters. If ratification of the auditors is not approved, our Audit Committee of the board of directors will reconsider the matter.

Unless you indicate otherwise on your proxy card, the persons named as your proxies will vote your shares in accordance with the recommendations of the board of directors. These recommendations are: FOR election of all of the nominees for director named in this proxy statement, FOR approval, on a non-binding advisory basis, of named executive officer compensation and FOR ratification of KPMG LLP ("KPMG") as our independent registered public accounting firm for the fiscal year ending December 31, 2015.

PROPOSAL 1. ELECTION OF CLASS I DIRECTORS

Regal's business and affairs are managed under the direction of our board of directors, which is currently comprised of nine directors with one vacancy resulting from the recent resignation of Nestor R. Weigand, Jr. effective as of April 10, 2015, for a total of ten director seats. The size of our board of directors may be fixed from time to time by our board of directors as provided in our bylaws. The board of directors is currently assessing whether it will consider candidates to fill the vacancy resulting from Mr. Weigand's resignation or eliminate such vacancy by reducing the size of the board of directors. Pursuant to our amended and restated certificate of incorporation, our board of directors is divided into three classes, designated as Class I, Class II and Class III, and the members of each class are elected to serve a three-year term, with the terms of office of each class ending in successive years. Since the 2014 Annual Meeting of Stockholders, no fees were paid to any third party to identify or evaluate a potential director nominee.

Director Nomination

The Company's board of directors shall be comprised of individuals who meet the highest possible personal and professional standards. Our director nominees should have broad experience in management, policy making and/or finance, relevant industry knowledge, business creativity and vision. They should also be committed to enhancing stockholder value and should be able to dedicate sufficient time to effectively carry out their duties.

The Nominating and Corporate Governance Committee monitors the mix of skills, knowledge, perspective, leadership, age, experience and diversity among directors in order to assure that the board of directors has the ability to perform its oversight function effectively.

The Nominating and Corporate Governance Committee considers many factors when determining the eligibility of candidates for nomination as director. The Committee does not have a formal diversity policy; however, the Committee considers the diversity of candidates to ensure that the board is

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comprised of individuals with a broad range of experiences and backgrounds who can contribute to the board's overall effectiveness in carrying out its responsibilities.

The Nominating and Corporate Governance Committee considers the following specific characteristics in making its nominations for our board of directors:

Personal and professional integrity;

Exceptional ability and broad business judgment;

Skills, knowledge and a diverse perspective;

Leadership;

Industry knowledge;

Business creativity and vision; and

Overall experience, age and diversity.

For additional information relating to the nomination process, see the discussion under the heading "Corporate Governance Nominating and Corporate Governance Committee."

At this Annual Meeting of Stockholders, there are three nominees for election to the board of directors, each of whom, if elected, will serve as a Class I director. The Class I directors, each of whom was recommended for election by the Nominating and Corporate Governance Committee, will serve on the board of directors for a three-year term expiring on the date of our Annual Meeting of Stockholders to be held in 2018. The names of each nominee and continuing director, their respective ages (as of March 15, 2015), class of the board of directors, the year during which each director's current term expires, the year they became a Company director and any current or former directorships of other publicly-held corporations (within the last five years) appear below in tabular format. Additional biographical information about our nominees and continuing directors is set forth in more detail below. There are no family relationships among any director, executive officer or any person nominated or chosen by us to become a director.

Each nominee is an incumbent director and each nominee has consented to be named herein and to serve on the board of directors if elected. If any of these director nominees should be unavailable for election at the time of the Annual Meeting of Stockholders, which is not anticipated, the proxies

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will be voted for such other person as may be recommended by the Nominating and Corporate Governance Committee and the board of directors in place of each such nominee.

Name	Age	Class or Nominee Class	Expiration of Current Term	Director Since	Current or Former Public Company Directorships(2)
Charles E. Brymer(1)	55	I	2015	2007	N/A
Michael L. Campbell(1)	61	I	2015	2002	National CineMedia, Inc. (NasdaqGS: NCMI)
Alex Yemenidjian(1)	59	I	2015	2005	Guess?, Inc. (NYSE: GES) Tropicana Las Vegas Hotel and Casino, Inc.
Thomas D. Bell, Jr.	65	II	2016	2002	AGL Resources, Inc. (NYSE: AGL) Norfolk Southern Corporation (NYSE: NSC) Cousins Properties Incorporated (NYSE: CUZ)
David H. Keyte	58	II	2016	2006	N/A
Amy E. Miles	48	II	2016	2009	National CineMedia, Inc. (NasdaqGS: NCMI) Norfolk Southern Corporation (NYSE: NSC) Townsquare Media Inc. (NYSE: TSQ)
Lee M. Thomas	70	II	2016	2006	Airgas, Inc. (NYSE: ARG) Dupont (NYSE: DD) Rayonier, Inc. (NYSE: RYN)
Stephen A. Kaplan	56	III	2017	2002	Oaktree Capital Group, LLC (NYSE: OAK) Genco Shipping & Trading Limited (NYSE: GNK) Townsquare Media Inc. (NYSE: TSQ)
Jack Tyrrell	68	III	2017	2006	N/A

(1)
Director nominee.

(2)
For a detailed description of current or former public company directorships held within the last five years, please see each individual director's biographical summary immediately below.

Nominees and Continuing Directors of the Company

All of our directors and director nominees bring extensive management and leadership experience acquired through their individual roles as executives and business leaders in many diverse areas of business. In these executive roles, they have taken hands-on, day-to-day responsibility for strategy and operations, including management of capital, risk and business cycles. In addition, many of our directors and director nominees bring public company board experience either significant experience on other boards or long service on our board that broadens their knowledge of board policies and processes, rules and regulations, issues and solutions.

In the paragraphs below, we describe each director's individual management and leadership experience for at least the last five years, which we believe, in the aggregate, creates a well-rounded

and capable board of directors and contributes to the overall effectiveness of our board and each of its committees.

**Nominees for Director Class I
For a Three Year Term Expiring 2018**

Charles E. Brymer, 55, has served as a director since September 2007 and is a member of our Audit Committee and our Compensation Committee. Mr. Brymer has served as President and Chief Executive Officer of DDB Worldwide Communications Group, Inc., an advertising and communications company that is part of the Omnicom Group, since April 2006. Mr. Brymer served as Chairman and Chief Executive Officer of Interbrand Group, a branding and design firm, from 1994 to 2006.

The Nominating and Corporate Governance Committee has determined that Mr. Brymer's extensive executive management and branding and advertising experience make him a suitable nominee for reelection to the Company's board of directors.

Michael L. Campbell, 61, has served as a director since March 2002 and has held the honorary title of Chairman Emeritus since March 2015. Mr. Campbell served as the Chairman of the Board from May 2005 to March 2015 and was the Chief Executive Officer of the Company from May 2005 until June 2009. Prior to that, he was the Co-Chairman of the Board and Co-Chief Executive Officer from March 2002 until May 2005. Mr. Campbell founded Regal Cinemas, Inc., a wholly owned subsidiary of the Company, in November 1989, and served in various executive officer positions, including Chief Executive Officer and Executive Chairman of the Board, from its inception until August 2011. Prior to Mr. Campbell's service with Regal Cinemas, Inc., he served as the Chief Executive Officer of Premiere Cinemas Corporation, which he co-founded in 1982, and served in such capacity until Premiere was sold in October 1989. Mr. Campbell served as a director of National CineMedia, Inc. (NasdaqGS: NCMI) from October 2006 until December 2011 and as a director of National CineMedia, LLC from March 2005 until December 2011.

The Nominating and Corporate Governance Committee has determined that Mr. Campbell's extensive industry knowledge and executive management experience make him a suitable nominee for reelection to the Company's board of directors. The Nominating and Corporate Governance Committee believes Mr. Campbell brings to the board of directors a valuable historical perspective of board and Company operations.

Alejandro (Alex) Yemenidjian, 59, has served as a director since October 2005 and is the Chairman of our Audit Committee. Mr. Yemenidjian has served as Chairman of the Board and Chief Executive Officer of Tropicana Las Vegas Hotel and Casino, Inc. since July 2009 and Chairman of the Board and Chief Executive Officer of Armenco Holdings, LLC, a private investment company, since January 2005. He served as Chairman of the Board and Chief Executive Officer of Metro Goldwyn Mayer Inc. from April 1999 to April 2005 and was a director thereof from November 1997 to April 2005. Mr. Yemenidjian also served as a director of MGM Resorts International, Inc. ("MGM") (formerly MGM Grand, Inc. and MGM Mirage Resorts, Inc.) (NYSE: MGM) from 1989 to 2005 and held senior executive positions with MGM, including President, Chief Operating Officer and Chief Financial Officer, from May 1994 through December 1999. In addition, Mr. Yemenidjian served as an executive of the Tracinda Corporation, the majority owner of Metro Goldwyn Mayer Inc., and of MGM from January 1990 to January 1997 and from February 1999 to April 1999. Prior to 1990, Mr. Yemenidjian was the Managing Partner of Parks, Palmer, Turner & Yemenidjian, Certified Public Accountants. Mr. Yemenidjian currently serves as a director of Guess?, Inc. (NYSE: GES) and Baron Investment Funds Trust.

The Nominating and Corporate Governance Committee has determined that Mr. Yemenidjian's accounting and finance background coupled with his extensive executive management and public

company board experience make him a suitable nominee for reelection to the Company's board of directors.

The board of directors unanimously recommends a vote "FOR" the election of each of the three nominees to serve as a Class I Director.

**Continuing Directors Class II
Term Expires 2016**

Thomas D. Bell, Jr., 65, is our Lead Director and has served on the board of directors since March 2002. He is the Chairman of our Nominating and Corporate Governance Committee. Mr. Bell is currently the Chairman of Mesa Capital Partners, a real estate investment company, and serves as a director at AGL Resources, Inc. (NYSE: AGL) and Norfolk Southern Corporation (NYSE: NSC). Previously, he served as the non-executive Chairman of SecurAmerica LLC, a national commercial security company, from January 2010 until September 2012, and as the Chief Executive Officer and a director of Cousins Properties Incorporated (NYSE: CUZ), a real estate investment trust, from January 2001 until July 2009. Prior thereto, Mr. Bell served as senior advisor at Credit Suisse First Boston Corporation, overseeing real estate activities. Mr. Bell also spent ten years with Young & Rubicam and retired as the Chairman and Chief Executive Officer. Mr. Bell served as a director of Lincoln National Corporation Co. (NYSE: LNC) from May 1988 to May 2005.

The Nominating and Corporate Governance Committee has determined that Mr. Bell's extensive public company board experience together with his real estate, investment and executive management experience make him a suitable continuing member of the Company's board of directors. In addition, the Nominating and Corporate Governance Committee believes Mr. Bell brings to the board of directors a valuable historical perspective of board and Company operations.

David H. Keyte, 58, has served as a director since September 2006 and was appointed as a member of our Compensation Committee in August 2011. Mr. Keyte is the Chairman of the Board and Chief Executive Officer of Caerus Oil and Gas LLC, which he co-founded in November 2009. Prior to that, Mr. Keyte held senior executive positions at Forest Oil Corporation from November 1997 until November 2009, including the positions of Chief Financial Officer, Executive Vice President and Chief Accounting Officer.

The Nominating and Corporate Governance Committee has determined that Mr. Keyte's extensive executive management experience and his finance and accounting background make him a suitable continuing member of the Company's board of directors.

Amy E. Miles, 48, was appointed to serve as our Chair of the Board in March 2015. She has served as a director and as our Chief Executive Officer since June 2009. Prior to becoming our Chief Executive Officer, Ms. Miles served as our Executive Vice President, Chief Financial Officer and Treasurer from March 2002 through June 2009. Ms. Miles has also served in various executive officer positions, including Chief Executive Officer, Executive Vice President, Chief Financial Officer and Treasurer, of Regal Cinemas, Inc., a wholly owned subsidiary of the Company, since April 1999. Ms. Miles was a Senior Manager with Deloitte & Touche from 1998 to 1999 and was with PricewaterhouseCoopers, LLP from 1989 to 1998. Ms. Miles currently serves as a director for National CineMedia, Inc. (NasdaqGS: NCMI), Norfolk Southern Corporation (NYSE: NSC) and Townsquare Media Inc. (NYSE: TSQ), and she serves as an Executive Board Member of the National Association of Theatre Owners.

The Nominating and Corporate Governance Committee has determined that Ms. Miles' finance and accounting background together with her extensive industry knowledge make her a suitable continuing member of the Company's board of directors. In addition, since Ms. Miles has been involved with the Company for over thirteen years, the Nominating and Corporate Governance

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Committee believes that Ms. Miles brings to the board of directors a valuable historical perspective of board and Company operations.

Lee M. Thomas, 70, has served as a director since May 2006 and is a member of our Nominating and Corporate Governance Committee. Mr. Thomas served as the Chairman of the Board of Rayonier, Inc. from July 2007 until his retirement in May 2012. Mr. Thomas also served as the Chief Executive Officer of Rayonier, Inc. from March 2007 until December 31, 2011 and as its President from March 2007 until December 31, 2010. Prior to that, Mr. Thomas held senior executive positions at Georgia Pacific Corporation from 1993 until December 2005, including the position of President and Chief Operating Officer. Prior thereto, he was Chairman and Chief Executive Officer of Law Companies Environmental Group Inc. and has held numerous federal and state government positions, including positions with the U.S. Environmental Protection Agency, the Federal Emergency Management Agency and the Office of the Governor of South Carolina. Mr. Thomas currently serves as a director for Airgas, Inc. (NYSE: ARG) and Dupont (NYSE: DD) and previously served as a director of Rayonier, Inc. (NYSE: RYN) from June 2006 through May 2012. Mr. Thomas also served as a director of the Federal Reserve Bank of Atlanta until January 2011.

The Nominating and Corporate Governance Committee has determined that Mr. Thomas' extensive management experience in the governmental sector coupled with his executive and leadership roles, including public company board experience, in the private sector make him a suitable continuing member of the Company's board of directors.

Continuing Directors Class III Term Expires 2017

Stephen A. Kaplan, 56, has served as a director since March 2002 and is the Chairman of our Compensation Committee and a member of our Nominating and Corporate Governance Committee. Mr. Kaplan is currently a principal and director of Oaktree Capital Group, LLC. Since 1995, Mr. Kaplan has managed Oaktree's Principal Investment Activities Group, which invests in controlling and minority positions in private and public companies. Prior to joining Oaktree Capital Group, LLC, Mr. Kaplan was a Managing Director of Trust Company of the West. Prior to his work with Trust Company of the West, Mr. Kaplan was a partner with the law firm Gibson, Dunn & Crutcher. Mr. Kaplan currently serves as a director of Cannery Casino Resorts, LLC, Oaktree Capital Group, LLC (NYSE: OAK), OCM Holdco, LLC, Pierre Foods, Inc. and Townsquare Media Inc. (NYSE: TSQ). Mr. Kaplan served on the board of directors of Alliance Healthcare Services, Inc. (formerly known as Alliance Imaging, Inc.) (NYSE: AIQ) until May 2008 and on the board of Genco Shipping & Trading Limited (NYSE: GNK) until February 2013.

The Nominating and Corporate Governance Committee has determined that Mr. Kaplan's legal background and education, extensive investment background and public company board experience make him a suitable continuing member of the Company's board of directors. In addition, since Mr. Kaplan has been a Company director since 2002, the Nominating and Corporate Governance Committee believes Mr. Kaplan brings to the board of directors a valuable historical perspective of board and Company operations.

Jack Tyrrell, 68, has served as a director since May 2006 and is a member of our Audit Committee. Mr. Tyrrell has founded five venture capital funds since 1985 and has experience serving as a director over the past 25 years for various portfolio companies. In the past five years, Mr. Tyrrell has served on the board of directors of Physicians Capital, HCT Investments, LLC, Cicayda, LLC, Besito LLC and Ampersand Health, LLC.

The Nominating and Corporate Governance Committee has determined that Mr. Tyrrell's extensive business experience together with his lengthy board service on various boards of directors make him a suitable continuing member of the Company's board of directors.

CORPORATE GOVERNANCE

Corporate Governance Guidelines

Our board of directors adopted Corporate Governance Guidelines that reflect the principles by which the Company operates and set forth the Company's director qualification standards, responsibilities, compensation, evaluation, orientation and continuing education, board committee structure, Chief Executive Officer performance review, management succession planning and other policies for the governance of the Company. Copies of the Corporate Governance Guidelines are available on our website at www.regmovies.com under "Investor Relations" "Corporate Governance" or in print, without charge, to any stockholder who sends a request to the office of the Secretary of Regal Entertainment Group at 7132 Regal Lane, Knoxville, Tennessee 37918.

Code of Business Conduct and Ethics

Our board of directors adopted the Code of Business Conduct and Ethics applicable to the Company's directors, officers and employees. The Code of Business Conduct and Ethics sets forth the Company's conflict of interest policy, records retention policy, insider trading policy and policies for the protection of the Company's property, business opportunities and proprietary information. The Code of Business Conduct and Ethics requires prompt disclosure to stockholders of any waiver of the Code of Business Conduct and Ethics for executive officers or directors made by the board of directors or any committee thereof. Copies of the Code of Business Conduct and Ethics are available on our website at www.regmovies.com under "Investor Relations" "Corporate Governance" or in print, without charge, to any stockholder who sends a request to the office of the Secretary of Regal Entertainment Group at 7132 Regal Lane, Knoxville, Tennessee 37918.

Risk Management

The Company's board of directors believes that oversight of the Company's risk management efforts is the responsibility of the entire board of directors. We view risk management as an important part of the Company's overall strategic planning process. The board of directors receives updates from its committees on individual areas of risk. In addition, the Audit Committee established an internal audit function to provide management, the Audit Committee and the board of directors with ongoing assessments of the Company's risk management processes and system of internal control. As part of its responsibilities, the Audit Committee inquires of management and our independent auditors about the Company's processes for identifying and assessing such risks and exposures and the steps management has taken to minimize such risks and exposures to the Company. The Audit Committee also reviews the Company's guidelines and policies that govern the processes for identifying and assessing significant risks or exposures and for formulating and implementing steps to minimize such risks and exposures to the Company.

Board and Committee Information

The board of directors held five meetings during our fiscal year ended January 1, 2015, to which we refer as fiscal 2014. Each of our then incumbent directors attended at least 75% of the aggregate number of meetings held by the board of directors and by the committees of the board of directors during fiscal 2014.

Communications with the Board

Interested parties, including our stockholders, desiring to communicate with our board members, including our Lead Director or non-management directors as a group, may do so by mailing a request to the Secretary of Regal Entertainment Group at 7132 Regal Lane, Knoxville, Tennessee 37918. Pursuant to the instruction of the Company's non-management directors, the Secretary will review

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inquiries and if they are relevant to, and consistent with our operations, policies and procedures, they will be forwarded to the director or directors to whom they are addressed. Inquiries not forwarded will be retained by the Company and will be made available to any director upon request.

Stockholder Recommendations of Candidates for Director

Stockholders wishing to recommend candidates to the Nominating and Corporate Governance Committee for consideration as directors should submit a written recommendation to the office of the Secretary of Regal Entertainment Group at 7132 Regal Lane, Knoxville, Tennessee 37918. The Nominating and Corporate Governance Committee employs a process for evaluating all candidates for director, including those recommended by stockholders. See the discussion under the heading "Corporate Governance Nominating and Corporate Governance Committee."

Director Independence

Our board of directors has determined that each of Messrs. Bell, Brymer, Kaplan, Keyte, Thomas, Tyrrell, Weigand and Yemenidjian qualifies (or in the case of Mr. Weigand, qualified) as an independent director under the applicable listing standards of the NYSE and the Company's categorical standards for independence adopted by our board of directors, as set forth below. In addition, each member of the Company's Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee qualifies (or in the case of Mr. Weigand, qualified) as an independent director under the applicable listing standards of the NYSE and SEC rules applicable to such committees. Pursuant to the NYSE listing standards, a director shall be considered independent if the board of directors makes an affirmative determination, after a review of all relevant information, that the director has no material relationship with the Company. Under the categorical standards for independence established by our board of directors, a director will not be considered independent if the director:

is, or within the last three years has been, employed by the Company;

has an immediate family member (which, for purposes of the these independence standards, shall include such person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and anyone (other than domestic employees) who shares such person's home) who is, or within the last three years has been, employed as an executive officer of the Company;

has received, during any twelve month period within the last three years, more than \$120,000 per year in direct compensation from the Company other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);

has an immediate family member who received, during any twelve month period within the last three years, more than \$120,000 per year in direct compensation from the Company other than pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);

is a current partner or employee of the Company's auditor;

was, within the last three years, a partner or employee of the Company's auditor and personally worked on the Company's audit during that time;

has an immediate family member who is a current partner of the Company's auditor;

has an immediate family member who is a current employee of the Company's auditor and personally works on the Company's audit;

has an immediate family member who was, within the last three years, a partner or employee of the Company's auditor and personally worked on the Company's audit during that time;

is, or within the last three years has been, employed as an executive officer of another company where any of the Company's present executives serve, or within the last three years have served, on such other company's compensation committee;

has an immediate family member who is, or within the last three years has been, employed as an executive officer of another company where any of the Company's present executives serve, or within the last three years have served, on such other company's compensation committee;

is an employee of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues; or

has an immediate family member who is a current executive officer of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1.0 million or 2% of such other company's consolidated gross revenues.

The board of directors also considers whether a director is, or within the last three years has been, an executive officer of a charitable organization that receives contributions from the Company in an amount which, in any single fiscal year, exceeds the greater of \$1.0 million or 2% of such charitable organization's consolidated gross revenues, although such a relationship will not preclude the board from finding any such director to be independent.

Ms. Miles and Mr. Campbell are not considered independent directors under the applicable listing standards of the NYSE or the Company's categorical standards described above, as Ms. Miles is currently the Company's Chief Executive Officer and Mr. Campbell, who served as our Chief Executive Officer until June of 2009, has two immediate family members who each receive more than \$120,000 in direct compensation from the Company. Mr. Campbell's familial relationships are further described below under the heading "Related Party Transactions."

Board Leadership Structure

During fiscal 2014, Mr. Campbell served as our Chairman of the Board and Ms. Miles served as our Chief Executive Officer. Our bylaws and Corporate Governance Guidelines permit the roles of Chair of the Board and Chief Executive Officer to be filled by different individuals or the same individual, depending upon the circumstances of the Company and what our board of directors believes is in the best interests of our stockholders at a given point in time. Effective March 5, 2015, the board of directors appointed Ms. Miles to succeed Mr. Campbell as the Chair of the Board.

The board of directors' current view is that combining the role of Chair and Chief Executive Officer is in the best interests of our stockholders as it furthers the development and execution of the Company's strategy and creates efficiencies by aligning the interests of our predominantly independent board of directors and our management team. The board of directors believes that Ms. Miles has demonstrated the knowledge, leadership skills and vision necessary to lead the Company and the board of directors, and will continue to build value for our stockholders in this dual role.

Our board of directors believes that it obtains additional effective board leadership through the role of the independent Lead Director, currently filled by Mr. Bell. The Lead Director works in collaboration with the Chair to manage the affairs of the board of directors, including being satisfied that the board of directors operates independently of management, meets its corporate governance obligations and has the necessary resources, including external advisors and consultants, to carry out its responsibilities. The Lead Director advises the Chair on the scope, quality, quantity and timeliness of

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information sent to the board of directors and serves as a liaison between the Chair and the non-management directors. Additionally, the Lead Director performs such other functions and responsibilities as set forth in our Corporate Governance Guidelines or as requested by the board of directors or the non-management directors from time to time. The board of directors has structured the role of our Lead Director to strike an appropriate balance to the combined Chair and Chief Executive Officer and to fulfill the important requirements of independent leadership on the board of directors.

In recognition of Mr. Campbell's years of service to the Company as both the former Chairman and former Chief Executive Officer, on March 5, 2015 the board of directors bestowed upon him the honorary title of Chairman Emeritus for so long as he remains an elected member of the board of directors.

Executive Sessions

Our non-management directors meet in an executive session at least once per year and approve a non-management Lead Director annually. For fiscal 2014, the Lead Director was Thomas D. Bell, Jr. and Mr. Bell will continue to serve in this role for fiscal 2015. We intend to hold an executive session including only our non-management directors at least once a year.

Attendance at Annual Meetings

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