ENTEGRIS INC
Form DEF 14A
April 04, 2014
Table of Contents

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

Filed by the Registrant x 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))**

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to §240.14a-12

Entegris, 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):

x No fee required.

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

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

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

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

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¨ Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

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(4) Date Filed:

Table of Contents

ENTEGRIS, INC.

129 Concord Road

Billerica, Massachusetts 01821

NOTICE OF 2014 ANNUAL MEETING OF STOCKHOLDERS

To Be Held on May 7, 2014

The 2014 Annual Meeting of Stockholders of Entegris, Inc. will be held at the Oak Ridge Hotel and Conference Center, 1 Oak Ridge Drive, Chaska, MN 55318 USA on Wednesday, May 7, 2014, at 10:00 a.m., local time, to consider and act upon the following matters:

1. To elect eight (8) Directors to serve until the 2015 Annual Meeting of Stockholders.

2. To ratify the appointment of KPMG LLP as Entegris independent registered public accounting firm for 2014.

3. To approve, on an advisory basis, the Company s Executive Compensation.

4. To transact such other business as may properly come before the meeting and at any adjournment or postponement thereof.

Stockholders of record at the close of business on March 21, 2014 are entitled to notice of and to vote at the Annual Meeting and any adjournments or postponements thereof.

By order of the Board of Directors,

Peter W. Walcott

Senior Vice President, General Counsel & Secretary

Dated: April 4, 2014

IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE ANNUAL MEETING. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE VOTE IN ONE OF THE FOLLOWING THREE WAYS: (1) BY COMPLETING, SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE ENCLOSED STAMPED ENVELOPE BY MAIL, (2) BY COMPLETING A PROXY USING THE TOLL-FREE TELEPHONE NUMBER LISTED ON THE PROXY CARD, OR (3) BY COMPLETING A PROXY ON THE INTERNET AT THE INTERNET ADDRESS LISTED ON THE PROXY CARD.

Important Notice Regarding the Availability of Proxy Materials for the 2014 Annual Meeting of Stockholders to be Held on May 7, 2014 the Proxy Statement, Form of Proxy and the Annual Report are available at http://investor.entegris.com/financials.cfm

Table of Contents

TABLE OF CONTENTS

Table of Contents

ENTEGRIS, INC.

129 Concord Road

Billerica, Massachusetts 01821

Proxy Statement for the 2014 Annual Meeting of Stockholders

To Be Held on May 7, 2014

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors (the Board) of Entegris, Inc., a Delaware corporation, (Entegris or the Company) for use at the 2014 Annual Meeting of Stockholders to be held at the Oak Ridge Hotel and Conference Center, 1 Oak Ridge Drive, Chaska, MN 55318 USA on Wednesday, May 7, 2014, at 10:00 a.m., local time, and at any adjournment or adjournments of that meeting. You may obtain directions to the location of the Annual Meeting of Stockholders by contacting our Investor Relations Department either through the Internet at investor.Entegris.com/contactus.cfm or via email at irelations@Entegris.com. This proxy statement, the foregoing Notice of Annual Meeting of Stockholders, the enclosed form of proxy and the Company s 2013 Annual Report on Form 10-K are first being mailed or given to stockholders on or about April 4, 2014.

PROXIES

A stockholder giving a proxy may revoke it at any time before it is voted by executing and delivering to Entegris another proxy bearing a later date, by delivering a written notice to the Secretary of the Company stating that the proxy is revoked, or by voting in person at the 2014 Annual Meeting. Any properly completed proxy forms returned in time to be voted at the Annual Meeting will be voted in accordance with the instructions indicated thereon. If no instructions are indicated on the proxy, the proxy will be voted **In Favor** of the election of the eight named nominees as directors and in accordance with the recommendations of the Board of Directors with respect to other matters to come before the 2014 Annual Meeting. In addition, the proxy confers discretionary authority to vote on any other matter properly presented at the 2014 Annual Meeting which is not known to the Company as of the date of this proxy statement, unless the proxy directs otherwise.

Stockholders may vote by proxy in one of the following three ways: **(1)** by completing, signing and dating the enclosed proxy card and returning it in the enclosed postage paid envelope by mail, **(2)** by completing a proxy using the toll-free telephone number listed on the proxy card in accordance with the specified instructions, or **(3)** by completing the proxy card via the Internet at the Internet address listed on the proxy card in accordance with the specified instructions.

All costs of solicitation of proxies will be borne by Entegris. In addition to solicitations by mail, the Company s directors, officers and regular employees, without additional remuneration, may solicit proxies by telephone, personal interviews and the Internet. Brokers, custodians and fiduciaries will be requested to forward proxy soliciting material to the owners of stock held in their names, and Entegris will reimburse them for their reasonable out-of-pocket expenses incurred in connection with the distribution of proxy materials.

VOTING SECURITIES AND VOTES REQUIRED

The record date for the determination of stockholders entitled to notice of and to vote at the 2014 Annual Meeting was the close of business on March 21, 2014 (the Record Date). On the Record Date, there were 139,167,512 shares of Common Stock, $0.01 par value per share, the Company s only voting securities, outstanding and entitled to vote. Each share of common stock is entitled to one vote. Under the Company s By-Laws, the holders of a majority of the shares of common stock outstanding and entitled to vote at the meeting shall constitute a quorum for the transaction of business at the meeting. Shares of common stock represented in person or by proxy (including broker non-votes and shares which abstain or do not vote with respect to one or

Table of Contents

more of the matters presented for stockholder approval) will be counted for purposes of determining whether a quorum is present. The affirmative vote of the holders of a majority of votes cast by the stockholders entitled to vote at the meeting is required for the election of directors (see Corporate Governance Majority Voting for Directors below) and for the approval of the other matters listed in the Notice of Meeting. Shares which abstain from voting as to a particular matter, and shares held in street name by brokers or nominees, who indicate on their proxies that they do not have discretionary authority to vote such shares as to a particular matter, will not be counted as votes in favor of such matter, and will also not be counted as votes cast or shares voting on such matter. Accordingly, abstentions and broker non-votes will not be included in vote totals and will not affect the outcome of the voting on the election of the directors or the other matters listed in the Notice of Meeting.

PROPOSAL 1 ELECTION OF DIRECTORS

At each annual meeting of stockholders, directors are elected for a term of one year to succeed those directors whose terms are expiring. The persons named in the enclosed proxy will vote to elect as directors the nominees designated by the Board of Directors, whose names are listed below, unless the proxy is marked otherwise. Each of the nominees has indicated his willingness to serve, if elected. However, if a nominee should be unable to serve, the shares of common stock represented by proxies may be voted for a substitute nominee designated by the Board. There are no family relationships between or among any officers or directors of Entegris.

Nominees for Election

Set forth below are the name and age of each nominee for election as a director, his principal occupation and the year of his first election as a director of Entegris or a predecessor public corporation.

Name of Nominee	Age	Principal Occupation	Director Since*
Michael A. Bradley	65	Retired Chief Executive Officer, Teradyne, Inc.	2001
Marvin D. Burkett	71	Management Consultant	2010
R. Nicholas Burns	58	Professor of The Practice of Diplomacy and International Politics, Kennedy School, Harvard University	2011
Daniel W. Christman	70	Independent Business Consultant	2001
James F. Gentilcore	61	Retired CEO, Edwards Group Limited	2013
Bertrand Loy	48	President & Chief Executive Officer, Entegris, Inc.	2012
Paul L.H. Olson	63	Chairman of the Board, Retired Executive	2003
Brian F. Sullivan	52	Chairman & CEO, Celcuity LLC	2003

* Includes service with predecessor public company, Entegris, Inc., a Minnesota corporation (Entegris Minnesota), in the case of Messrs. Olson and Sullivan and Mykrolis Corporation (Mykrolis) in the case of Messrs. Bradley and Christman. Entegris Minnesota and Mykrolis Corporation merged into the Company effective August 6, 2005 (the Merger).

Set forth below with respect to each director or nominee standing for election at the 2014 Annual Meeting are the principal occupation and business experience during at least the past five years, the names of other publicly held companies of which he serves or has served as a director during such period, as well as the experience, qualifications, attributes or skills that has lead the Board of Directors to conclude that each nominee should serve as a director of the Company.

Michael A. Bradley served as a director of Mykrolis and as Chairman of the Audit & Finance Committee of the Mykrolis Board of Directors from 2001 until the Merger. Mr. Bradley has been a director of the Company since the Merger. He served as Chairman of the Audit & Finance Committee of the Company s Board of

Directors from the date of the Merger until June 14, 2006 and as a member of that committee until May 2008 when he joined the Management Development & Compensation Committee of the Company s Board of Directors. From 2004 until his retirement in February 2014 he served as the Chief Executive Officer and a director of Teradyne, Inc., a global supplier of automatic test systems and equipment for semiconductor, military/aerospace, data storage and automotive applications. Prior to that he served as President of Teradyne, Inc. since May of 2003 and as President, Semiconductor Test Division of Teradyne since April of 2001. Mr. Bradley served as the Chief Financial Officer of Teradyne, Inc. from 1999 until 2001 and as a Vice President of Teradyne since 1992. Prior to that, Mr. Bradley held various finance, marketing, sales and management positions with Teradyne and worked in the audit practice group of the public accounting firm of Coopers and Lybrand. Mr. Bradley has served as a director of Avnet, Inc. (global distributor of electronic components and computer products) since November of 2012 and of the Massachusetts High Technology Council. He received his A.B. degree from Amherst College and an M.B.A. from the Harvard Business School.

The Board of Directors has concluded that by reason of his experience as chief executive officer of Teradyne, Inc. as well as his other senior executive positions with Teradyne which have given him extensive experience within the semiconductor industry and by reason of his twelve years of experience as a director of both Mykrolis and the Company, Mr. Bradley should serve as a director of the Company.

Marvin D. Burkett has served as a director of the Company since May of 2010. He has served as the Chief Financial Officer and Chief Administrative Officer of Nvidia Corporation (high performance semiconductor based graphics products) from 2001 until his retirement in 2009. Mr. Burkett also served Advanced Micro Devices, Inc. (manufacturer of semiconductors) from 1972 until 1998, first as corporate controller and then as the Chief Financial Officer and Chief Administrative Officer. Prior to that he worked at the Semiconductor Division of Raytheon Company. Mr. Burkett served as a member of the board of directors and Chairman of the Audit Committee of Netlogic Microsystems, Inc. (design, development and sale of high speed integrated circuits for advanced mobile wireless applications) until early 2012 when that company was sold, of Intermolecular, Inc. (research and development for the semiconductor and clean energy industries) and of Audience, Inc. (advanced voice processors for mobile devices), since September 2010, where he serves as Chairman of the audit committee and as a member of the compensation committee. Mr. Burkett has also served as a member of the board of directors of G2 Holdings Corporation, a private company in the semiconductor industry, since January 2011, where he also served as Chairman of the audit committee until 2014. Mr. Burkett holds a B.S. degree and an M.B.A. from the University of Arizona.

The Board of Directors has concluded that by reason of his forty years of experience in the semiconductor industry and of his experience as chief financial officer and chief administrative officer of two major companies serving the semiconductor industry, Mr. Burkett should serve as a director of the Company.

R. Nicholas Burns has served as a director of the Company since May of 2011. He is currently a Professor of The Practice of Diplomacy and International Politics, Kennedy School, Harvard University. Ambassador Burns served in the United States Foreign Service for twenty-seven years until his retirement in April 2008. He served as Under Secretary of State for Political Affairs from 2005 to 2008. From 2001-2005 he was U.S. Ambassador to NATO. Prior to that from 1997 to 2001 he was U.S. Ambassador to Greece. He is Director of the Aspen Strategy Group and Senior Counselor at the Cohen Group. He is on the Board of Directors of the Rockefeller Brothers Fund, The Atlantic Council and a number of other non-profit organizations.

The Board of Directors has concluded that by reason of his distinguished career as a diplomat and of his expertise in world affairs, Mr. Burns should serve as a director of the Company.

Daniel W. Christman served as a director of Mykrolis and as a member of the Audit & Finance Committee of the Mykrolis Board of Directors from 2001 until the Merger. From February of 2003 through 2004 he was designated as the Presiding Director of the Mykrolis Board of Directors. Since the Merger he served as a director of the Company and as a member of the Audit & Finance Committee until 2011; he served as Chairman of the

Table of Contents

Audit and Finance Committee from 2009 until 2011. Since May 2008 Mr. Christman has served on the Governance & Nominating Committee and assumed the role of the Chairman of that Committee in 2011. From 2003 until 2009 he served as Senior Vice President, International Affairs of the U.S. Chamber of Commerce. In 2001 he retired in the grade of Lieutenant General after a career in the United States Army that spanned more than 36 years. Immediately prior to his retirement, General Christman served as the Superintendent of the United States Military Academy at West Point since 1996. From 1994 until 1996, General Christman served as Assistant to the Chairman of the Joint Chiefs of Staff of the United States. General Christman s key command positions have also included the U.S. Army s Engineer School in the early 1990 s, and the U.S. Army Corps of Engineer District in Savannah, Georgia. General Christman also served in President Ford s administration as a member of the National Security Council staff, where he shared responsibility for strategic arms control. He currently serves as a director of Teradyne, Inc., a global supplier of automatic test systems and equipment for semiconductor, military/aerospace, data storage and automotive applications. General Christman is a graduate of the United States Military Academy at West Point, where he also was an Assistant Professor of Economics. General Christman holds an MPA degree in public affairs and an MSE degree in civil engineering from Princeton University and a Juris Doctor degree from The George Washington University Law School.

The Board of Directors has concluded that by reason of his extensive graduate education, his responsibilities as a General Officer in the U.S. Army, his experience with international business issues with the U.S. Chamber of Commerce and by reason of his twelve years of experience as a director of both Mykrolis and the Company, General Christman should serve as a director of the Company.

James F. Gentilcore was elected to the Board of Directors in December 2013. He served as the Chief Executive Officer of Edwards Group Limited, a global industrial technology company and a leading manufacturer of sophisticated vacuum products and abatement systems, from March 2013 until January 2014 when Edwards Group was acquired by Atlas Copco AB. Prior to March 2013 Mr. Gentilcore had been an independent non-executive director on its board of directors since December 2007. He has significant experience in growing technology companies, mergers and acquisitions in the public and private sector and post-merger integration and brings 30 years of technology industry leadership to our board of directors. From January 2009 to March 2011, Mr. Gentilcore was the President, Chief Executive Officer and a director of EPAC Technologies Inc., a leader in supply chain automation for the book publishing industry. Prior to that, he was the Chief Executive Officer of Helix Technology Corporation, and led its strategic merger with Brooks Automation Inc. (Brooks) in 2005, where he continued as Chief Operating Officer of the combined company. After the integration of Brooks and Helix Technology Corporation, he led the Company s acquisition of Synetics Solutions Inc., a U.S. subsidiary of a large Japanese automation company and then spearheaded a Japanese based joint venture with that company. His global experience includes several Asian based joint ventures and acquisitions and many U.S. based technology acquisitions. Mr. Gentilcore holds an M.B.A. from Lehigh University and a B.Sc. in Engineering from Drexel University.

The Board of Directors has concluded that by reason of his thirty years of experience in the semiconductor industry, of his experience as chief executive officer of two major companies serving the semiconductor industry and of his broad experience with mergers and post merger integration, Mr. Gentilcore should serve as a director of the Company.

Bertrand Loy has served as our Chief Executive Officer since November 28, 2012 and as President and a director since November 1, 2012. Prior to his promotion, Mr. Loy served as our Executive Vice President and Chief Operating Officer since 2008. From the effectiveness of the Merger until July 2008, he served as our Executive Vice President and Chief Administrative Officer. He served as the Vice President and Chief Financial Officer of Mykrolis from January 2001 until the Merger. Prior to that, Mr. Loy served as the Chief Information Officer of Millipore Corporation from April 1999 until December 2000. From 1995 until 1999, he served as the Division Controller for Millipore s Laboratory Water Division. From 1989 until 1995, Mr. Loy served Sandoz Pharmaceuticals (now Novartis) in a variety of financial, audit and controller positions located in Europe, Central America and Japan. Mr. Loy serves as a director of BTU International, Inc., (supplier of advanced thermal processing equipment) and of the Massachusetts High Technology Council.

Table of Contents

The Board of Directors has concluded that by reason of his extensive experience operating the Company, his five years of experience as the Chief Financial Officer of Mykrolis and his experience as a director of BTU International, Inc., Mr. Loy should serve as a director of the Company.

Paul L.H. Olson has been a director of the Company since the Merger. He has served as the independent Chairman of the Board of the Company since May of 2011. He served as lead director of Entegris Minnesota and as Chairman of the Governance Committee of the Entegris Minnesota board of directors from March 2003 until the Merger with the Company and as a the Chairman of the Governance and Nominating Committee of the Company s Board of Directors until 2011. Mr. Olson served as the Chief Executive Officer and a director of nuBridges, Inc., a software business headquartered in Atlanta, Georgia from 2008 until its merger with Liaison Technologies, Inc. in 2011; he continues to serve on the board of directors of Liaison Technologies, Inc., serving as a member of its audit committee. He served as Executive Vice President of Bethel University from 2002 to 2008. Prior to 2000, Mr. Olson was a founding executive of Sterling Commerce, Inc., an electronic commerce software company. Prior to his role with Sterling Commerce, he held executive positions with Sterling Software, Inc. and Michigan National Corp. Mr. Olson is a member of the board of directors of several private companies and non-profit organizations, including WMC Industries, Inc.(where he is lead director) and Macalester College (where he serves as Treasurer and Chairman of the Finance Committee) ; Mr. Olson also served as an advisor to Thoma Bravo Equity Partners. Mr. Olson holds a BA degree from Macalester College, an MBA from the University of St. Thomas and a doctorate degree from the University of Pennsylvania.

The Board of Directors has concluded that by reason of his extensive graduate education, his many years of business and institutional management experience and of his experience as chief executive officer of two different software companies and by reason of his eleven years of experience as a director of both Entegris Minnesota and the Company, Mr. Olson should serve as a director of the Company.

Brian F. Sullivan has served as a director of the Company since the Merger in 2005. He served as a director of Entegris Minnesota and as a member of its Compensation and Stock Option Committee from December 2003 until the Merger with the Company; and served as a member of the Management Development & Compensation Committee of the Company from the Merger until May 2008 at which time he joined the Audit & Finance Committee. Mr. Sullivan is currently Chairman and CEO of Celcuity LLC, a biotechnology company he co-founded in 2012. Mr. Sullivan was Chairman and CEO of SterilMed, Inc from 2002 until he retired from that company in 2011 in conjunction with its sale to Johnson & Johnson. Mr. Sullivan co-founded Recovery Engineering, Inc. in 1986, and was Chairman and Chief Executive Officer until it was sold in 1999 to Proctor & Gamble Co. Mr. Sullivan served as a member of the board of directors of Virtual Radiologic Corporation from 2008 until that company was sold in 2010, and serves as a director of several private companies and non-profit organizations. Mr. Sullivan holds an A.B. degree from Harvard University.

The Board of Directors has concluded that by reason of his extensive and varied business and management experience and of his experience as chief executive officer of two diverse businesses and by reason of his eleven years of experience as a director of both Entegris Minnesota and the Company, Mr. Sullivan should serve as a director of the Company.

THE BOARD OF DIRECTORS RECOMMENDS THAT THE

STOCKHOLDERS VOTE FOR THE ABOVE NOMINEES

Table of Contents

CORPORATE GOVERNANCE

Entegris Board of Directors believes that adherence to good corporate governance principles is essential to running our business efficiently, to maintaining our integrity in the marketplace and to ensure that the Company is managed for the long-term benefit of its stockholders. The Board recognizes that maintaining and ensuring good corporate governance is a continuous process. To this end, our Board of Directors has adopted the Entegris, Inc. Corporate Governance Guidelines, the Entegris, Inc. Code of Business Ethics (which is applicable to all employees, including executive officers, as well as to directors to the extent relevant to their service as directors) and a charter for each committee of the Board. The Corporate Governance Guidelines, the Code of Business Ethics and the Charters of the Audit & Finance Committee, the Management Development & Compensation Committee and the Governance & Nominating Committee are available on the Company s website at http://www.Entegris.com under Investors Corporate Governance and will be provided in printed form to any stockholder who requests them from us.

Director Independence

The Company s Corporate Governance Guidelines provide that a substantial majority of the directors shall be independent. Currently, with the exception of the Chief Executive Officer, our Board of Directors is comprised entirely of independent directors. The Board has determined that each of Messrs. Bradley, Burkett, Burns, Christman, Gentilcore, Olson and Sullivan is independent as determined under Rule 4200(a)(15) of the NASDAQ Stock Market, Inc. Marketplace Rules. The Entegris, Inc. Corporate Governance Guidelines also provide that there will be an executive session, comprised exclusively of independent directors, at each regularly scheduled Board of Directors meeting.

Board Leadership Structure

Our board has adopted a structure whereby the Chairman of the Board is an independent director. We believe that having a Chairman independent of management provides strong leadership for the Board and helps ensure critical and independent thinking with respect to the Company s strategy and performance. Our Chief Executive Officer is also a member of the Board of Directors as the management representative on the Board. We believe this is important to make information and insight concerning the Company s business directly available to the directors in their deliberations. Our Board believes that having separate positions, with an independent non-executive director serving as Chairman, is the appropriate leadership structure for our Company at this time and demonstrates our commitment to good corporate governance.

Our Chairman of the Board is responsible for the smooth functioning of our Board, enhancing its effectiveness by guiding Board processes and presiding at Board meetings and executive sessions of the independent directors. Our Chairman also presides at stockholder meetings and ensures that directors receive appropriate information from our Company to fulfill their responsibilities. Our Chairman is an ex officio member of each standing Board committee, providing guidance and, like all directors, taking an active role in evaluating our executive officers. Our Chairman also acts as a liaison between our Board and our executive management, promoting clear and open communication between management and the Board.

Board of Directors Role in Risk Oversight

Our Board of Directors has responsibility for the oversight of risk management. Our Board, either as a whole or through its Committees, regularly discusses with management our major risk exposures, their potential impact on our Company and the steps we take to manage them. While our Board is ultimately responsible for risk oversight at our Company, our Board Committees assist the Board in fulfilling its oversight responsibilities in certain areas of risk. In particular, our Audit & Finance Committee focuses on financial risk, including internal controls and receives an annual risk assessment report from our Internal Audit Department. Our Governance & Nominating Committee focuses on the management of risks associated with Board organization, membership and structure, succession planning for our directors and corporate governance. Finally, our Management Development & Compensation Committee assists the Board in fulfilling its oversight responsibilities with respect to the management of risks arising from our compensation policies and programs and related to succession planning for our executive officers.

Related Party Transactions

The Board of Directors has adopted a policy that prohibits any business transaction with a value of $60,000 or more between Entegris and our directors, nominees for director and executive officers or their immediate families. In addition, as part of our annual disclosure documentation process we circulate questionnaires to our directors, nominees for director and our executive officers requiring information as to any business transaction with a value of $60,000 or greater between Entegris and those persons or a member of his or her immediate family. The answers to these questionnaires are reviewed for compliance with this policy by management and discussed with the Audit & Finance Committee and our independent registered public accounting firm. Since January 1, 2013, there has been no such business transaction between Entegris and any director, nominee or executive officer or member of their immediate family.

Majority Voting for Directors

On December 17, 2008, the Company s Board of Directors approved amendments to the Company s By-Laws and to its Corporate Governance Guidelines to implement a change in the vote required to elect directors in uncontested elections of directors from a plurality-voting standard to a majority-voting standard. This change was effective as of the date of adoption.

These amendments to the By-Laws provide that a director nominee will be elected in an uncontested director election only if the number of votes cast for the nominee exceeds the number of votes cast against the nominee. Directors will continue to be elected by a plurality vote at any contested election, which is defined as an election where the number of nominees exceeds the number of directorships to be filled. These amendments to the By-Laws also prohibit the Board from nominating for election (or filling a vacancy or newly created directorship with) any candidate who has not agreed in advance to submit an irrevocable resignation that would take effect upon (a) the failure to receive the required majority vote for reelection in the next election, and (b) the Board s acceptance of such resignation. These amendments to the By-Laws impose a similar requirement on director candidates nominated by stockholders. All nominees for election as director listed above have agreed to tender such a resignation.

If an incumbent director does not receive the required vote for reelection, the Governance & Nominating Committee of the Board will make a recommendation to the Board as to whether to accept the director s resignation; the Board will consider this recommendation and determine, within 90 days after certification of the election results, whether to accept the director s resignation and will promptly disclose its decision (including the reasons underlying the decision) in a filing with the Securities & Exchange Commission.

Board and Committee Meetings

The Board of Directors has a standing Audit & Finance Committee, which provides the opportunity for direct contact between the Company s independent registered public accounting firm and the directors. As noted above, the Board has adopted a written charter for the Audit & Finance Committee, a copy of which is posted on the Company s web site http://www.Entegris.com under Investors Corporate Governance . The responsibilities of the Audit & Finance Committee include selection, appointment, compensation and oversight of the Company s independent registered public accounting firm as well as reviewing the scope and results of audits and reviewing the

Table of Contents

Company s internal accounting control policies and procedures. The Audit & Finance Committee held seven meetings during 2013. The current members of the Audit & Finance Committee are Marvin D. Burkett, Chairman, James F. Gentilcore, Roger D. McDaniel and Brian F. Sullivan, each of whom has been determined by the Board of Directors to be independent as defined under Rule 4200(a)(15) of the NASDAQ Stock Market, Inc. Marketplace Rules and to comply with the independence requirements contemplated by Rule 10A-3 under the Securities Exchange Act of 1934. The Board of Directors has determined that James F. Gentilcore, Roger D. McDaniel and Marvin D. Burkett, members of the Audit & Finance Committee, each possess the attributes of an audit committee financial expert as that term is defined in the rules of the Securities and Exchange Commission.

The Board of Directors also has a standing Management Development & Compensation Committee, which reviews executive compensation and management development programs and provides recommendations to the Board regarding Entegris compensation programs. The Board of Directors has adopted a written charter for the Management Development & Compensation Committee, a copy of which is posted on the Company s web site http://www.Entegris.com under Investors Corporate Governance . The responsibilities of the Management Development & Compensation Committee include determining the compensation of the named executive officers and the compensation policies impacting other executive officers, reviewing and recommending changes to equity incentive and other employee benefit plans, reviewing the administration of such plans, reviewing the Company s management development programs and strategies and reviewing and recommending annual compensation for the Board. The Management Development & Compensation Committee held seven meetings during 2013. The current members of the Management Development & Compensation Committee are Michael A. Bradley, Chairman, Marvin D. Burkett, James F. Gentilcore and Roger D. McDaniel, each of whom has been determined by the Board of Directors to be independent as defined under Rule 4200(a)(15) of the NASDAQ Stock Market, Inc. Marketplace Rules.

The Board of Directors has a standing Governance & Nominating Committee, which provides recommendations to the Board regarding Entegris corporate governance and corporate responsibility programs and recommends nominees to be elected to the board of directors. The Board of Directors has adopted a written charter for the Governance & Nominating Committee, a copy of which is posted on the Company s web site http://www.Entegris.com under Investors Corporate Governance . The responsibilities of the Governance & Nominating Committee include the periodic review of corporate governance guidelines and matters related to corporate responsibility, review of matters relating to the size, composition, required skills and structure of the Board of Directors and committees thereof, the review and evaluation of potential candidates for nomination to the Board, recommendation to the Board of a slate of nominees for election as directors each year and the determination to accept or reject resignations of directors who fail to receive a majority vote for their re-election to the Board as described above. The Governance & Nominating Committee held three meetings during 2013. The current members of the Governance & Nominating Committee are Daniel W. Christman, Chairman, R. Nicholas Burns and Brian F. Sullivan, each of whom has been determined by the Board of Directors to be independent as defined under Rule 4200(a)(15) of the NASDAQ Stock Market, Inc. Marketplace Rules.

The Board of Directors held eight meetings during 2013. In addition, the valuation committee of the board of directors held two meetings in connection with the consideration of the acquisition of ATMI, Inc. Each of Messrs. Bradley, Burkett, Burns, Christman, Gentilcore, Loy, McDaniel, Olson and Sullivan attended at least 75% of the aggregate number of meetings of the Board of Directors and of any committee on which he served held during the period for which he was a director or member of any such committee.

Director Nomination Process

The Governance & Nominating Committee is responsible for managing the process for nomination of new directors. The Committee may identify potential candidates for first-time nomination as a director using a variety of sources recommendations from our management, current directors, stockholders or contacts in communities served by Entegris, or by conducting a formal search using an outside search firm selected and engaged by the Governance & Nominating Committee. Following the identification of a potential director-nominee, the Governance & Nominating Committee commences an inquiry to obtain sufficient information concerning the

Table of Contents

background of a potential new director-nominee. Included in this inquiry is an initial review of the candidate with respect to the following factors: (1) whether the individual meets the specified minimum qualifications for first-time director nominees; (2) whether the individual would be considered independent under applicable rules of NASDAQ and the Securities and Exchange Commission; and (3) whether the individual would meet any additional requirements imposed by law or regulation on the members of the Audit & Finance Committee and/or the Management Development & Compensation Committee of the Board.

The Governance & Nominating Committee evaluates candidates for director nominees in the context of the current composition of the Board taking into account all factors it considers appropriate, including but not limited to, the characteristics of independence, skills, experience, availability for service to Entegris, tenure of incumbent directors on the Board and the anticipated needs of the Board of Directors. The Governance & Nominating Committee believes that, the assessment of potential nominees to be recommended by the Governance & Nominating Committee, should include consideration of the following factors: **(i)** a position capable of making, or a record of, valuable contributions to the business community, **(ii)** personal qualities of leadership, character, judgment and a reputation in the community at large of integrity, trust, respect, competence and adherence to the highest ethical standards, **(iii)** experience in the semiconductor/microelectronics industry or in other industries in which the Company operates; **(iv)** whether the candidate is free of conflicts and has the time required for preparation, participation and attendance at all meetings; **(v)** candor and willingness to operate on a team and to seek consensus; or **(vi)** relevant knowledge and diversity of background and experience in such things as business, manufacturing, technology, finance and accounting, marketing, international business, government and the like. While the Board of Directors does not have a formal policy with respect to diversity, the Board and the Governance & Nominating Committee each believe that it is desirable that the Board members represent diverse viewpoints, with a range of experiences, professions, skills, geographic representation and backgrounds that provide a sufficient mix of perspectives to allow the Board to best fulfill its responsibilities to the Company s stockholders. In addition, at least one member of the Board should have accounting or related financial management expertise, as determined in the business judgment of the Board. The Governance & Nominating Committee will consider potential nominees recommended by our stockholders for the Committee s consideration taking into account the same considerations as are taken into account for other potential nominees. Stockholders may recommend candidates by writing to the Chairman, Governance & Nominating Committee in care of the Company s Senior Vice President, General Counsel & Secretary at Entegris, Inc., 129 Concord Road, Billerica, MA 01821. Our By-Laws provide for additional procedures and requirements for stockholders wishing to nominate a director for election as part of the official business to be conducted at an annual stockholders meeting, as described further under Stockholder Proposals for 2015 Annual Meeting below. In addition, as noted above, our By-Laws require that all nominees, as a condition to being nominated, agree to submit an irrevocable resignation that would take effect upon (a) the failure to receive the required vote for reelection in the next election, and (b) the Board s acceptance of such resignation.

Communications with the Independent Directors

Stockholders and other interested parties may communicate directly with a member or members of the Board or the non-management directors either individually or as a group by addressing their correspondence to the director or directors, c/o our Senior Vice President, General Counsel & Secretary, at the address listed above, with a request to forward the same to the intended recipient. All such communications will be reviewed by the Company s Senior Vice President, General Counsel & Secretary and if they are relevant to the Company s operations, policies and philosophies, they will be forwarded to the Chairman of the Board (Mr. Olson). The Chairman of the Board will provide to the directors copies or summaries of any such stockholder communications as he considers appropriate.

Director Attendance at Annual Meetings

Members of the Board of Directors are encouraged to attend Annual Meetings of Stockholders. All current directors then in office attended the 2013 Annual Meeting of Stockholders.

Table of Contents

Director Compensation

The Board of Directors adopted the following standard compensation arrangements for non-employee directors: an annual retainer of $60,000 plus an annual fee of $5,000 for service on the Audit & Finance Committee. Committee chairmen receive an annual fee in lieu of any committee service fee of $5,000 for the Chairman of the Governance and Nominating Committee and of $10,000 for the Chairman of the Audit & Finance Committee and of the Management Development & Compensation Committee. Non-employee directors are also entitled to an annual equity award of $100,000 worth of restricted stock units valued on the date of each Annual Meeting with restrictions lapsing on the earlier of the date of the next Annual Meeting or the first anniversary of the award date. Until 2012 when the practice was discontinued, new directors received a one-time initial director s stock option award covering 15,000 shares at the first Board meeting following election. In addition, non-employee directors are reimbursed for their out-of-pocket expenses incurred in connection with services as a director. The Entegris Board of Directors adopted the following standard compensation arrangement for the independent Chairman of the Board (Mr. Olson): the above specified annual retainer and applicable fees from committee service plus an annual chairman s fee of $40,000. All of the foregoing fees are based on a June through May fiscal period and are paid quarterly in advance. Mr. Loy receives no compensation for his service as a director.

Fiscal Year 2013 Director Summary Compensation Table

The table below summarizes the compensation paid by the Company to directors for the fiscal year ended December 31, 2013.

(a) Name[1]	(b) Fees Earned or Paid in Cash ($)	(c) Stock Awards ($)[2]	(d) Option Awards ($)[3]	(e) All Other Compensation ($)	(f) Total ($)
Michael A. Bradley	$ 68,750	$ 100,002			$ 168,752
Marvin D. Burkett	$ 68,750	$ 100,002			$ 168,752
R. Nicholas Burns	$ 58,750	$ 100,002			$ 158,752
Daniel W. Christman	$ 63,750	$ 100,002			$ 163,752
Roger D. McDaniel	$ 63,750	$ 100,002			$ 163,752
Paul L. H. Olson	$ 98,750	$ 100,002			$ 198,752
Brian F. Sullivan	$ 63,750	$ 100,002			$ 163,752

(1) Bertrand Loy, the Company s President and Chief Executive Officer, is not included in this table since he is an employee of the Company, receives no compensation for his services as a director and is included in the Summary Compensation Table under Compensation of Executive Officers below.

(2) Reflects the aggregate grant date fair value of awards of restricted stock units to each director during 2013, calculated in accordance with FASB ASC Topic 718. As of December 31, 2013, each director held 10,406 outstanding restricted stock units.

(3) As of December 31, 2013 the aggregate number of outstanding stock options held by each director was as follows: Mr. Bradley 25,020; Mr. Burkett 15,000; Mr. Burns 15,000; Mr. Christman 25,020; Mr. McDaniel 18,000; Mr. Olson 9,000; and Mr. Sullivan 9,000.

Stock Ownership Guidelines for Directors

During 2013 the Board of Directors adopted stock ownership guidelines for directors in order to assure the close alignment of director compensation with the interests of Entegris stockholders. This alignment is a critical objective of the long term incentive compensation discussed above. Under these guidelines each director shall be required to hold Entegris Common Stock with a value equal to three (3) times the annual cash retainer in effect at the time of each annual determination. Determination of compliance with this guideline shall be made on

Table of Contents

January 15th of each year. The number of shares required to be owned will be calculated based on the average of the prior calendar year s month end closing prices on the Nasdaq for Entegris, Inc. Common Stock. Shares of Entegris, Inc. Common Stock that are owned by a director outright as well as vested deferred shares/units count towards compliance with this guideline. Directors have five (5) years following the later of their initial election to the Entegris Board of Directors or the date on which the Stock Ownership Guidelines were adopted to achieve the minimum holding required by the guidelines. As of January 15, 2014, all of the directors, except Mr. Gentilcore (who was elected on December 10, 2013 and is still within the five-year grace period) were in compliance with the stock ownership guidelines.

COMPENSATION OF EXECUTIVE OFFICERS

Set forth below is summary information concerning certain compensation earned, paid or awarded during fiscal years 2013, 2012 and 2011 by the Company to our chief executive officer, our chief financial officer and to the three other most highly compensated executive officers who were serving as executive officers at the end of the fiscal year. Throughout this proxy statement we refer to these individuals collectively as the named executive officers.

Compensation Discussion and Analysis

Objectives of Executive Compensation Policies

The Entegris executive compensation policies are designed so that: **(i)** total compensation is tied to individual performance, **(ii)** total compensation will vary with the Company s performance in achieving financial and other strategic objectives, and **(iii)** long-term incentive compensation is closely aligned with stockholders interests. Further, the Entegris executive compensation policies provide that the proportion of variable compensation increases as an employee s level of responsibility increases so that compensation for senior executives is aligned with the Company s performance. For these reasons, the Entegris executive compensation policies prioritize: pay-for-performance, competitive compensation and employee retention and alignment with stockholders interests. The overall objectives of the executive compensation policies are to:

- attract, retain, motivate and reward high-caliber executives;
- foster teamwork and support the achievement of Entegris financial and strategic goals through performance based financial incentives;
- promote the achievement of strategic objectives which lead to long-term growth in stockholder value;
- encourage strong financial performance by establishing competitive goals for target performance and leveraging incentive programs through stock-based compensation; and
- align the interests of executive officers with those of Entegris and its stockholders by making incentive compensation dependent upon Company performance.

For 2013, the Management Development & Compensation Committee of the Board, which is comprised solely of independent non-employee directors, as described under Corporate Governance above (the Committee), retained the services of the independent compensation advisory firm Frederic W. Cook & Co., Inc. (FW Cook) to assist with the review and evaluation of the Company s compensation policies and to suggest new or alternative compensation arrangements where appropriate. The use of an independent consultant provides additional assurance that our programs are reasonable and consistent with the Company s objectives. The Committee selected FW Cook based on its national reputation as an expert in compensation practices, its industry knowledge , and its familiarity with the Company and its past compensation practices. FW Cook reports to and takes direction from the Committee; assignment of projects by management to FW Cook requires the prior approval of the Committee. During 2013 FW Cook performed services only for the Committee under its direction and performed no other services for Entegris.

11

Table of Contents

In addition, in establishing its compensation policies for a given year, the Committee will evaluate the results from the most recent shareholder advisory vote on compensation to consider any implications of such advisory vote for the Committee s compensation policies and determine whether any changes are appropriate. At the 2013 Annual Meeting of Stockholders in excess of 85% of the votes cast with respect to the advisory vote on executive compensation voted to approve the compensation paid in 2012 to the named executive officers. The Committee determined that no significant change in its compensation policies should be recommended to the Board as a result of this advisory vote.

Evaluation of Compensation against External Data

In the design of the 2013 compensation programs the Committee evaluated each element of compensation as well as total compensation against corresponding compensation data from comparable companies collected by FW Cook. The Committee compared the Company s compensation practices and target compensation levels to that provided to executives among a group of companies that were evaluated by FW Cook and the Committee as being comparable to Entegris. During 2012 FW Cook conducted a thorough analysis of this list of comparable companies for use in 2013 in order to assure that the companies included resembled the Company as closely as reasonably possible in terms of size of market capitalization and revenue, scope of operations, industry/business content and to eliminate companies acquired by larger enterprises. This peer group was comprised of the following 16 companies:

Advanced Energy Industries, Inc.	Diodes Incorporated	Newport Corporation
ATMI, Inc.	FEI Company	RF Micro Devices, Inc.
Brooks Automation, Inc.	Intersil Corporation	TriQuint Semiconductor, Inc.
Cabot Microelectronics Corporation	Kulicke & Soffa Industries, Inc.	TTM Technologies, Inc.
Coherent, Inc.	MKS Instruments, Inc.	Veeco Instruments Inc.
Cymer Inc.		

Information concerning the compensation practices of these companies was drawn from their proxy statements. The Committee annually reviews the peer group , with the assistance of FW Cook to assure that the companies included continue to be as closely comparable to the Company as reasonably possible.

FW Cook supplemented this data with compensation survey data from technology companies and a broader, general industry compensation survey to develop a composite market perspective on competitive pay levels. As a general matter, the Committee intends to target the total direct compensation paid to the named executive officers at the market median with deviations as appropriate for individual executives to reflect factors such as tenure, performance and criticality to the Company.

Based upon the Committee s review of the compensation arrangements discussed below, the compensation levels of the above companies, general market pay practices for executives and its assessments of individual and corporate performance, the Company and the Committee believe that the value and design of the Company s executive compensation policies for 2013 were appropriate. While executive officers, principally the Senior Vice President for Human Resources, worked closely with the Committee and with FW Cook, to design Entegris compensation programs for 2013, the Committee ultimately decides which policies to adopt and directs and finally approves the design of all compensation programs as well as the specific compensation paid to each of the named executive officers.

Table of Contents

Elements of Compensation

The 2013 Entegris compensation program for senior executives, including the named executive officers listed in the Summary Compensation Table below, consisted of a number of elements which are summarized in the following table:

Compensation Element	Description and Purpose of the Compensation Element	Fiscal 2013 Commentary
Base Salary	Rewards core competence in the executive role relative to required skills, experience and contributions to the Company with fixed compensation targeted at the median level, based on competitive market practice. Please see the discussion at Base Salary below.	The Company awarded a merit increase to the base salary of certain of the named executive officers during fiscal 2013 (ranging from 0% to 5%) to bring their base salaries in general alignment with the median level.
Short-Term Incentive Compensation (EIP)	Rewards achievement of Company financial performance criteria to: Provide focus on meeting annual performance goals that will lead to our long-term success; and Incentivize achievement of pre-established financial performance metrics.	In 2013 EIP awards were again based on the Company s EBITA performance (weighted at 75%) and on the achievement of specified 2013 key business objectives (weighted at 25%). During 2013 the Company s performance exceeded the target level for the EBITA metric and met some of the key business objectives qualifying for a combined dollar weighted average award at 97.3% of target. This compared with the 2012 award level of 103% of target.
Long-Term Incentive Compensation	The Company awards time vested stock options and restricted stock units to its executive officers. Both types of award vest ratably over 4 years and represent a significant portion of an executive officer s total compensation. When combined with the EIP compensation element, approximately 75% of the CEO s compensation and over 60% of the compensation of the other named executive officers is at risk , being dependent on the Company s performance. The purposes for long term incentive awards are to: Promote Executive ownership of our stock; Promote retention of executives in a normally competitive labor market over the longer term; Encourage management focus on critical performance metrics creating value for stockholders.	Long-term incentive awards in fiscal 2013 were consistent with the practice followed in both 2012 and 2011.

13

Table of Contents

Compensation Element	Description and Purpose of the Compensation Element	Fiscal 2013 Commentary
Retirement Benefits	The Company provides both a qualified and non-qualified tax-deferred retirement savings vehicle in order to: Encourage employee long-term commitment to the Company; Promote employee savings for retirement; and Make total retirement benefits available to executives commensurate with other employees as a percentage of compensation.	There were no changes to the participation in the Company s retirement plans and no change to the benefits provided.
Welfare Benefits	Executives participate in employee benefit plans generally available to employees to provide a broad-based total compensation program designed to be competitive in the labor market.	In 2013 there were no changes from historical practice.
Perquisites	The Company had, in the past, provided limited perquisites to reward increased responsibility and leadership duties and to promote healthy lifestyle, responsible personal financial planning and to enhance productivity of business travel.	Starting in 2012 all such perquisites were eliminated; named executive officers were compensated for this elimination by a modest base salary adjustment in lieu of the normal annual merit increase referred to under Base Salary above. See the discussion at Personal Benefits below for a fuller discussion.
Change in Control Termination Benefits	Change in control agreements are designed to retain executives and provide continuity of management in the event of an actual or threatened change in control of the Company. The change in control agreements are described in more detail below under Potential Payments upon Termination after Change in Control .	While during 2013 there were no amendments to the form of these agreements and no new change in control agreements were entered into, the CEO did agree to amend his agreement to remove the change in control tax gross up provisions.

The use of these compensation elements enables us to reinforce our pay for performance philosophy and to strengthen our ability to attract and retain high-quality executives. The Company and the Committee believe that this combination of compensation elements provides an appropriate mix of fixed and variable pay and achieves an appropriate balance between short-term operational performance and long-term shareholder value. The Committee determines the amount of compensation under each component of executive compensation granted to the executive officers to emphasize performance-based compensation tied to financial metrics approved by the Committee and to achieve the appropriate balance between cash compensation and equity compensation, as well as to reflect the level of responsibility of the executive officer. There is no pre-established policy or target for the allocation between either cash and non-cash or short-term and long-term incentive compensation. With respect to fiscal 2013, the total compensation paid to the named executive officers included both short-term cash incentive compensation and non-cash equity long-term incentive compensation.

In addition, the Committee has in the past and expects that, from time to time, it will analyze tally sheets prepared for each senior executive, including the named executive officers as a benchmark for its compensation decisions. Typically these tally sheets have been prepared by our human resources and finance departments and reviewed and commented on by FW Cook. Each of these tally sheets presents the dollar amount of each major component of the named executive officers compensation, including current cash compensation (base salary and short term incentive compensation), accumulated deferred compensation balances and outstanding equity awards. The overall purpose of the tally sheets is to bring together in one place, all of the elements of actual and potential future compensation of our named executive officers, as well as information about wealth accumulation, so that the Committee may analyze both aggregate total amount of actual and projected compensation as well as internal pay equity and other decisions regarding executive compensation.

When making compensation decisions, the Committee also looks at the compensation of our CEO and the other named executive officers relative to the target compensation paid to similarly-situated executives at those peer companies listed above this is often referred to as benchmarking. The Committee believes, however, that a benchmark should be just that a point of reference for measurement but not the determinative factor for our executives compensation. The purpose of the comparison is merely to supplement and not to supplant the analyses of internal pay equity, wealth accumulation potential and the individual performance of the executive officers that we consider when making compensation decisions. Because the comparative compensation information is just one of the several analytical tools that are used in setting executive compensation, the Committee has discretion in determining whether to use this information and/or the nature and extent of its use.

Base Salary

In general, base salary for each employee, including the named executive officers, is established based on the individual s job responsibilities, performance and experience; the Company s overall budget for merit increases; and the competitive environment. Each year, we survey the compensation practices of companies serving the semiconductor and other industries deemed relevant as well as general market pay practices for executives in the United States and in other countries in which we have significant employee populations in order to assess the competitiveness of the compensation we offer. In fiscal 2013, we continued to target base salary at the median of the peer group proxy and survey market reference points provided by FW Cook.

As noted above, the Company and the Committee believe that our success is dependent on our ability to hire and retain high-caliber executives in critical functions, and the pursuit of this objective may require us to recruit individual executives who have significant compensation and retention packages in place with other employers. In order to attract such individuals to Entegris, we may be required to negotiate compensation packages that deviate from the general principle of targeting base pay at the median of our peers. Similarly, we may determine to provide compensation outside of the normal cycle to individuals to address retention issues.

Short-Term Incentive Compensation

Entegris has for a number of years maintained a short-term variable incentive compensation program, the Entegris Incentive Plan or EIP, providing for a potential cash award based upon the achievement of financial and operating performance objectives in accordance with a sliding scale established by the Committee with a fractional award for performance above the threshold level, a full award for target performance and a premium award of up to 187.5% of target for extraordinary performance. During 2013 the sliding scale was different for each of the two types of objectives, with a maximum payout of 200% for the achievement of premium performance of the financial objectives (EBITA equal to 24% of revenue) and a maximum payout of 150% for the achievement of premium performance designated for each of the 18 operating objectives. In addition to the financial criteria and operating performance objectives, awards under the EIP are conditioned on the Company achieving an operating profit. Under this plan, an incentive pool is established based upon the level of the attainment of financial objectives established by the Committee. The CEO is eligible to receive an incentive compensation payment targeting 100% of his base salary and the named executive officers listed in the

Table of Contents

Summary Compensation Table below other than the CEO are eligible to receive an incentive compensation payment targeting either 75% or 60% of their base salary. Other employees were eligible to receive lesser percentages of their base salary at target performance under the EIP, ranging from 3% to 50%, depending on their level of responsibility. The Entegris Incentive Plan is administered by and all awards are made at the discretion of the Committee. For 2013 the EIP awards were based on: (i) the achievement of EBITA within a range established by the Committee (from threshold of 4% of revenue to maximum of 24% of revenue) with target performance established at 14%, weighted at 75% and providing for awards ranging from 40% of target for threshold performance to a maximum of two times target for performance at the top of the range; and (ii) the achievement of critical business objectives (relating to revenue growth and market penetration, quality performance, achievement of divisional gross margin targets, and effective capacity expansion), weighted at 25% and providing for awards ranging from 30% of target to 1.5 times target if all critical business objectives were achieved at the maximum level specified. The Company s EBITA performance in 2013 was 111% of target and the Company s performance with respect to critical business objectives was an average of 55% of target (divisions had specific divisional goals which yielded varying award amounts for corporate and divisional personnel) for a combined dollar weighted average award of 97.3% of target.

The EIP awards for fiscal 2013, 2012 and 2011 are reflected in the column entitled Non-Equity Incentive Plan Compensation in the Summary Compensation Table and the 2013 EIP award is also reflected in the Fiscal Year 2013 Grants of Plan Based Awards table below for the named executive officers.

Long-Term Incentive Compensation

Executives are also eligible to receive equity grants and awards under the Entegris equity incentive plan, the 2010 Stock Plan, which is also administered by the Committee. Restricted stock unit awards and stock option awards to senior executives were the vehicles used by Entegris for long-term incentive awards during 2013. The Company and the Committee believed that for 2013 the award of stock options was an effective mechanism to align the interests of our executive officers and key personnel with those of Entegris shareholders which is expected to lead to an increase in the long-term value of Entegris. In light of accounting rules, which require that we take an operating statement charge with respect to the grant of stock options, the Company and the Committee believe that grants of stock options to the broad-based key employee population are a less efficient long-term compensation vehicle than awards of restricted stock units. However, for executive officers and certain senior executives, the Committee believes that a mixture of restricted stock units and stock options is appropriate. All stock options granted to executive officers by our predecessor companies and by the Company were granted with an exercise price equal to the fair market value on the date of grant. The Board has adopted a standing agenda that provides that the Committee will consider equity awards for a given year at an early meeting during that year.

The 2013 long-term incentive awards to the named executive officers are listed in the Fiscal Year 2013 Grants of Plan Based Awards table below under the columns entitled Estimated Future Payouts Under Equity Incentive Plan Awards , All Other Stock Awards Number of Shares of Stock or Units and All Other Option Awards Number of Securities Underlying Options . Sixty percent of the grant date fair value of the 2013 equity awards to executive officers, including the named executive officers, consisted of stock options to vest in four equal installments on February 19th of the first through the fourth years following the date of grant, and forty percent consisted of restricted stock units, with restrictions lapsing in four equal installments on February 19th of the first through the fourth years following the date of award. The Committee chose to grant sixty percent of the 2013 long-term incentive award as stock options, that only provide value to the awardee if the price of the Company s stock appreciates, to address the need for performance based long term incentive awards. The award of restricted stock units addressed another concern, the ability to retain executive officers and other key employees during turbulent economic times and thereafter. Non-executive employees receiving equity awards in 2013 received restricted stock units, with the restrictions lapsing proportionately over four years.

Table of Contents

Stock Ownership Guidelines

During 2013 the Company continued the stock ownership guidelines in order to assure the continuation of the close alignment of the interests of those executive officers who are elected by the Board of Directors with those of Entegris stockholders. This alignment is a critical objective of the long term incentive compensation discussed above. The guidelines provide that the CEO should attain and maintain beneficial ownership of Entegris stock having a value equal to five times his annual base salary; Executive Vice Presidents should attain and maintain beneficial ownership of Entegris stock with a value equal to four times their respective annual base salaries, the Chief Financial Officer should attain and maintain beneficial ownership of Entegris stock with a value equal to three times his annual base salary, Senior Vice Presidents should attain and maintain beneficial ownership of Entegris stock with a value equal to two times their annual base salary and other executive officers should attain and maintain beneficial ownership of Entegris stock with a value equal to his annual base salary. Since Mr. Graves is also an Executive Vice President, he is held to the higher ownership standard of four times base salary. For purposes of the stock ownership guidelines, beneficial ownership of Entegris stock includes direct holdings, indirect holdings by immediate family and 401(k) and employee stock ownership plans, unvested restricted stock and restricted stock units and the net share value of in-the-money vested and unvested stock options. The guidelines also provide that executives should attain this beneficial ownership of Entegris stock within five years of the later of their appointment to these positions or the date the guidelines were adopted. As of February 4, 2014, all of the named executive officers were in compliance with the stock ownership guidelines.

Chief Executive Officer Compensation

The Committee evaluates the compensation package of the Chief Executive Officer of Entegris in accordance with the objectives and methodology described above. In evaluating the Chief Executive Officer s compensation for 2013, the Committee also considered compensation levels of chief executive officers in the market pay analysis conducted by FW Cook, individual performance, Entegris recent financial performance and the compensation paid to his predecessor.

In connection with Mr. Loy s promotion to chief executive officer in 2012, on December 12, 2012 the Company entered into an Executive Employment Agreement with Mr. Loy employing him as President and Chief Executive Officer (the CEO Agreement). The CEO Agreement took effect as of November 28, 2012 and cancelled and replaced the Severance Protection Agreement, dated May 13, 2011, between the Company and Mr. Loy. Under the CEO Agreement Mr. Loy receives a base salary of $625,000 per year and variable compensation at target performance equal to 100% of base salary. Mr. Loy is eligible to participate in the Company s Long-Term Incentive Program and to receive equity awards from time to time as determined by the Board of Directors; Mr. Loy did not receive any special equity award in connection with his promotion to Chief Executive Officer. The CEO Agreement has an initial term of two (2) years and is subject to annual automatic renewal unless the Board sends notice of non-renewal sixty (60) days prior to expiration of the initial or any renewal term. In the event that Mr. Loy s employment is terminated by the Board without cause or by Mr. Loy for good reason as defined in the CEO Agreement (generally, removal from office, material diminution of his duties, authority or compensation, breach of the CEO Agreement by the Company, or failure to require a successor corporation to assume the CEO Agreement) then Mr. Loy is entitled to accrued but unpaid compensation; a severance benefit of salary continuation for a period of two (2) years following termination; the continuation of health and dental benefits for Mr. Loy and his immediate family for the entire of such severance pay period; and all equity awards outstanding as of the date of termination shall continue to vest in accordance with each award s original vesting schedule and vested awards shall continue to be exercisable during such severance period and for a period of 90 days thereafter. In the event that Mr. Loy s employment is terminated by reason of death or disability, then all unvested equity awards outstanding as of the date of such termination vest and Mr. Loy or his representative have a period of one year following termination to exercise vested stock options. In addition, the CEO Agreement imposes non-competition, non-solicitation and confidentiality covenants on Mr. Loy which continue for the duration of the above referenced severance period. During 2013, Mr. Loy was granted an annual long-term equity incentive award consisting of stock options covering 236,844 shares and 60,728 shares of time-based restricted stock units, in

Table of Contents

each case on the same terms as described above under Long-Term Incentive Compensation . In addition, as described under Potential Payments Upon Termination After Change in Control below, Mr. Loy has an agreement providing him with certain severance benefits in the event that his employment is terminated after a Change in Control of the Company. During 2013 Mr. Loy agreed to amend this Change in Control Agreement to remove the change in control tax gross up provisions.

Benefits

We provide benefit programs to executive officers and to other employees. The following table generally identifies such benefit plans and identifies those U.S. employees who may be eligible to participate:

Benefit Plan	Executive Officers	Certain Managers	Full Time Employees
401(k) Plan	ü	ü	ü
Medical/Dental Plans	ü	ü	ü
Life and Disability Insurance[1]	ü	ü	ü
Employee Stock Purchase Plan	ü	ü	ü
Entegris Incentive Plan[2]	ü	ü	ü
Long-Term (Equity) Incentive Program[2]	ü	ü	Not Routinely
Change of Control Agreements	ü	Not Offered	Not Offered
Supplemental Executive Retirement Plan (SERP)	ü	ü	Not Offered
Deferred Compensation Plan	ü	ü	Not Offered

(1) Entegris provides Company-paid Long-Term Disability insurance to eligible full-time employees with a monthly benefit in the amount of 60% of qualified salary to a maximum of $10,000 per month. All Entegris officers receive company-paid Long-Term Disability coverage that provides a monthly benefit of 60% of qualified salary to a maximum of $15,000 per month.

(2) Certain selected foreign managers are also eligible to participate in these plans.

Personal Benefits

The Company has, in the past, offered the named executive officers personal benefits, or perquisites, that were limited in scope and value, including a limited financial planning allowance via taxable reimbursements for financial and tax planning services and limited reimbursement for life and disability insurance, and health club and airline club memberships and executive physical exams in order to encourage a healthy life style and provide more productive business travel arrangements. The aggregate value of all such perquisites provided to the named executive officers during 2010 and 2011 was less than $10,000 each. The Committee determined that effective for 2012 and future years all perquisites other than the life and disability insurance (which is cost effective for the Company) would be eliminated.

Retirement Plan

During 2013 Entegris offered retirement benefits to its U.S. employees through the tax-qualified Entegris, Inc. 401(k) Savings and Profit Sharing Plan (2012 Restatement), hereafter referred to as the 401(k) Plan, which generally provides for an employer match for employee contributions. Executive officers participated in the 401(k) Plan on the same terms as those available for other eligible employees in the U.S. The 401(k) Plan provides a long-term savings vehicle that allows for pre-tax and/or post-tax Roth contributions by employees and tax-deferred earnings. The Company made matching contributions to the 401(k) Plan equal to 100% of such employee contributions on the first 3% of eligible compensation and 50% of the next 2% of eligible compensation, not to exceed the annual IRS limit. The terms of the 401(k) Plan also include a defined contribution element in the form of a discretionary cash profit-sharing contribution as and if approved by the Committee. These discretionary profit-sharing contributions were discontinued in 2009.

Table of Contents

In connection with the 401(k) Plan we also maintain a Supplemental Executive Retirement Plan. Under this non-qualified retirement plan, certain senior executives, including the named executive officers, are allowed certain salary deferral benefits that would otherwise be lost by reason of restrictions imposed by the Internal Revenue Code limiting the amount of compensation which may be deferred under tax-qualified plans. Compensation that may be deferred into the non-qualified retirement plan include employee and matching employer contributions that are in excess of the maximum deferral amount allowed under the terms of the 401(k) Plan. Participant accounts are credited with an investment return equivalent to that provided by the investment vehicles elected by the participant, which may be allocated among the same 27 investment funds as are offered with respect to the 401(k) Plan accounts.

The individual participant balances in the 401(k) Plan and the above non-qualified retirement plan reflect a combination of: (1) the annual amount contributed by the Company or by the employee to the 401(k) Plan and the non-qualified retirement plan and the amount of his or her cash compensation that the employee elects to defer; (2) the annual contributions and/or deferred amounts being invested at the direction the employee (the same investment choices are available to all participants); and (3) the continuing reinvestment of the investment returns until the accounts are paid out. This means that similarly situated employees, including the named executive officers, may have materially different account balances because of a combination of these factors. See the Non-Qualified Deferred Compensation Table below for more information on account balances and earnings under this non-qualified retirement plan for the named executive officers.

Summary Compensation Table

The following table summarizes the reportable compensation, in accordance with Item 402(c) of Regulation S-K under the Securities Act of 1933, to the named executive officers for the fiscal years ended December 31, 2013, 2012 and 2011:

(a) Name and Principal Position	(b) Year	(c) Salary ($)	(d) Bonus ($)	(e) Stock Awards(2) ($)	(f) Option Awards(3) ($)	(g) Non-Equity Incentive Plan Compensation ($)(4)	(h) All Other Compensation ($)(5)	(i) Total ($)
Bertrand Loy(1)	2013	$ 625,000	$ 0	$ 599,993	$ 900,007	$ 617,500	$ 38,899	$ 2,781,399
President & Chief Executive Officer (11/28/2012 12/31/2012)	2012	$ 426,087	$ 0	$ 296,000	$ 443,996	$ 347,479	$ 30,171	$ 1,543,733
	2011	$ 397,350	$ 0	$ 278,796	$ 418,201	$ 328,177	$ 17,406	$ 1,439,930
Gregory B. Graves	2013	$ 353,962	$ 0	$ 191,988	$ 288,010	$ 265,278	$ 24,737	$ 1,123,975
Executive Vice President & Chief Financial Officer	2012	$ 342,829	$ 0	$ 192,000	$ 287,997	$ 264,453	$ 24,638	$ 1,111,917
	2011	$ 331,681	$ 0	$ 178,003	$ 266,997	$ 273,127	$ 31,608	$ 1,081,416
Peter W. Walcott	2013	$ 290,192	$ 0	$ 150,413	$ 225,583	$ 215,631	$ 19,184	$ 901,003
Senior Vice President, General Counsel & Secretary	2012	$ 287,836	$ 0	$ 150,396	$ 225,602	$ 222,048	$ 18,995	$ 904,877
	2011	$ 278,085	$ 0	$ 150,400	$ 225,596	$ 228,475	$ 21,673	$ 904,229
Todd J. Edlund	2013	$ 291,577	$ 0	$ 124,053	$ 185,942	$ 174,283	$ 17,454	$ 793,309
Vice President and General Manager CCS Division	2012	$ 279,299	$ 0	$ 112,000	$ 167,998	$ 144,780	$ 17,066	$ 721,143
	2011	$ 266,909	$ 0	$ 103,999	$ 155,999	$ 147,354	$ 10,667	$ 684,928
Gregory C. Morris	2013	$ 280,231	$ 0	$ 119,983	$ 180,014	$ 168,355	$ 16,760	$ 765,343
Vice President and Chief Commercial Officer	2012	$ 260,800	$ 0	$ 101,998	$ 153,001	$ 138,780	$ 15,841	$ 670,420

2011	$ 246,156	$ 0	$ 97,998	$ 147,002	$ 135,215	$ 11,088	$ 637,459

(1) On October 22, 2012, the Company s Board of Directors elected Bertrand Loy as President and a director of the Company, effective November 1, 2012, and as Chief Executive Officer, effective November 28, 2012. The compensation listed above for 2011 and for the period January 1, 2012 through November 27, 2012 reflects Mr. Loy s compensation in his role as Executive Vice President and Chief Operating Officer. The 2012 compensation also reflects Mr. Loy s compensation in his role as Chief Executive Officer for the period November 28, 2012 through December 31, 2012.

Table of Contents

(2) The amounts in column (e) reflect the dollar amount of the grant date fair value computed in accordance with FASB ASC Topic 718 (column (e)) for awards of restricted stock units made pursuant to the Company s long term incentive program during each of the fiscal years ended December 31, 2013, 2012 and 2011. For a discussion of the assumptions underlying these valuations please see Note 12 to the Company s Consolidated Financial Statements included in the Company s Form 10-K Annual Report for the fiscal year ended December 31, 2013, which accompanies this Proxy Statement.

(3) The amounts in column (f) consist of the dollar amount of the grant date fair value, computed in accordance with FASB ASC Topic 718 (column (f)) with respect to stock option awards granted in 2013, 2012 and 2011. For a discussion of the assumptions underlying these valuations please see Note 12 to the Company s Consolidated Financial Statements included in the Company s Form 10-K Annual Report for the fiscal year ended December 31, 2013, which accompanies this Proxy Statement.

(4) The amounts listed under column (g) were payable under the Entegris Incentive Plan with respect to the Company s performance during the indicated fiscal year and were paid in February or early March of the succeeding year.

(5) Included in the amounts listed under column (h) are: (a) employer matching contributions under the Entegris, Inc. 401(k) Savings and Profit Sharing Plan (2012 Restatement) of $10,200 to each of Messrs. Loy, Graves, Walcott, Edlund and Morris in 2013; (b) employer matching contributions to the Entegris, Inc. Supplemental Executive Retirement Plan for Key Salaried Employees as follows: for 2013: Mr. Loy $28,699; Mr. Graves $14,537; Mr. Walcott $8,984; Mr. Edlund $7,254; and Mr. Morris $6,560.

Fiscal Year 2013 Grants of Plan Based Awards

During the fiscal year ended December 31, 2013 the following plan based awards were granted to the named executive officers:

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts Under Equity Incentive Plan Awards		All Other Stock Awards: Number of Shares of Stock or Units (#)(2)	All Other Option Awards: Number of Securities Underlying Options (#)(3)	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards
Name	Grant Date	Thresh-hold ($)	Target ($)	Maxi-mum ($)	Thresh-hold (#)	Target (#)				