

GameStop Corp.
Form DEF 14A
May 06, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

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

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

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

GameStop Corp.
(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.

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

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~~(iii)~~ 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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~~(F)~~ Filing Party:

~~(G)~~ Date Filed:

625 Westport Parkway Grapevine, Texas 76051 (817) 424-2000

Notice of Annual Meeting of Stockholders
To Be Held June 21, 2016

Dear Stockholder:

We invite you to attend our Annual Meeting of Stockholders on Tuesday, June 21, 2016 at 1:00 p.m., Central Daylight Time, at GameStop's Corporate Headquarters, 625 Westport Parkway, Grapevine, Texas 76051.

At the annual meeting we will ask you to:

- elect 10 directors, each to serve as a member of our Board of Directors until the next annual meeting of stockholders and until such director's successor is elected and qualified;
 - provide an advisory, non-binding vote on the compensation of our named executive officers;
 - ratify our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending January 28, 2017; and
- approve an amendment and restatement of our certificate of incorporation to change the shareholder voting requirement for removal of directors from a supermajority (80%) of shareholders and only for cause, to a simple majority of shareholders with or without cause, and to make other technical and conforming changes.

We will also transact such other business as may properly come before the annual meeting and at any adjournment or postponement of the annual meeting. Our Proxy Statement provides information that you should consider when you vote your shares.

Only holders of record of our Class A Common Stock, par value \$.001 per share, at the close of business on April 29, 2016 are entitled to vote at the annual meeting or at any adjournment or postponement of the annual meeting.

This year we are again providing access to our proxy materials over the Internet under the U.S. Securities and Exchange Commission's "notice and access" rules. As a result, we are mailing to many of our stockholders a notice instead of a paper copy of this proxy statement and our 2015 Annual Report. This notice contains instructions on how to access those documents over the Internet. The notice also contains instructions on how each of these stockholders can receive a paper copy of our proxy materials, including this proxy statement, our 2015 Annual Report, and a form of proxy card or voting instruction card. All stockholders who do not receive a notice, including stockholders who have previously requested to receive paper copies of proxy materials, will receive a paper copy of the proxy materials by mail unless they have previously requested delivery of proxy materials electronically. Continuing to employ this distribution process will conserve natural resources and reduce the costs of printing and distributing our proxy materials.

Your vote is important to us. Whether or not you plan to attend the annual meeting, please vote your shares electronically via the Internet, by telephone or, if you receive a paper copy of the proxy materials, by signing, dating and completing the accompanying proxy card in the enclosed postage-paid envelope. Voting electronically via the Internet, by telephone, or by returning your proxy card in advance of the annual meeting does not deprive you of your right to attend the annual meeting. If you attend the annual meeting, you may vote your shares in person, even if you have previously submitted a proxy in writing, by telephone or via the Internet. Our Proxy Statement includes additional instructions on voting procedures for stockholders whose shares are held by a brokerage firm or other custodian.

Thank you for your continued interest in GameStop Corp.

Sincerely,

Daniel A. DeMatteo
Executive Chairman
May 6, 2016

625 Westport Parkway Grapevine, Texas 76051 (817) 424-2000

Proxy Statement for the Annual Meeting of Stockholders
To Be Held June 21, 2016

The Annual Meeting of Stockholders of GameStop Corp. will be held at GameStop's Corporate Headquarters, 625 Westport Parkway, Grapevine, Texas 76051 on Tuesday, June 21, 2016 at 1:00 p.m., Central Daylight Time, for the following purposes:

- (1) To elect 10 directors, each to serve as a member of our Board of Directors until the next annual meeting of stockholders and until such director's successor is elected and qualified.
- (2) To provide an advisory, non-binding vote on the compensation of our named executive officers.
- (3) To ratify our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending January 28, 2017.

To approve an amendment and restatement of our certificate of incorporation to change the shareholder voting (4) requirement for removal of directors from a supermajority (80%) of shareholders and only for cause, to a simple majority of shareholders with or without cause, and to make other technical and conforming changes.

Only holders of record of our Class A Common Stock, par value \$.001 per share, as of the close of business on April 29, 2016 are entitled to notice of, and to vote at, the annual meeting or at any adjournment or postponement of the annual meeting. We refer throughout this Proxy Statement to our Class A Common Stock as our common stock. Our Board of Directors knows of no other business that will be presented for consideration at the annual meeting. If any other matter should be properly presented at the annual meeting or any adjournment or postponement of the annual meeting for action by the stockholders, the persons named in the proxy card will vote the proxy in accordance with their best judgment on such matter.

On or about May 6, 2016, we mailed to stockholders a Notice of Internet Availability of Proxy Materials, which contains instructions on how to access this Proxy Statement, a form of proxy and our 2015 Annual Report. This Proxy Statement and the form of proxy are first being distributed and made available to stockholders on or about May 6, 2016.

Instead of receiving paper copies of future annual reports and proxy statements in the mail, you can elect to receive an e-mail that will provide an electronic link to these documents. Choosing to receive your proxy materials online will save us the cost of producing and mailing documents to you and will conserve natural resources. With electronic delivery, we will notify you by e-mail as soon as the Annual Report and Proxy Statement are available on the Internet, and you can easily submit your stockholder votes online. If you are a stockholder of record, you may enroll in the electronic delivery service at the time you vote by selecting electronic delivery if you vote on the Internet, or at any time in the future by going directly to www.proxypush.com/GME, selecting the "Request Materials" option, and following the enrollment instructions.

Important Notice Regarding the Availability of Proxy Materials
for the Annual Meeting of Stockholders to be Held on June 21, 2016

This Proxy Statement, form of proxy and 2015 Annual Report are available at <http://investor.gamestop.com>
Except as otherwise stated, information on our website is not a part of this Proxy Statement

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Information About The Annual Meeting and Voting

What Am I Voting on?

Our Board of Directors ("Board") of GameStop Corp. ("GameStop", "the Company", "we", "us", or "our") is soliciting your vote "for":

- The election of 10 directors to serve on the Board until the next annual meeting of stockholders and until their successors are elected and qualified.
- Ratification of our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending January 28, 2017.

An amendment and restatement of our certificate of incorporation to change the shareholder voting requirement for removal of directors from a supermajority (80%) of shareholders and only for cause, to a simple majority of shareholders with or without cause, and to make other technical and conforming changes.

The Board is also requesting you to cast an advisory, non-binding vote "for":

- The compensation of our Named Executive Officers (as defined below in "Election of Directors Executive Officers").
- The Board knows of no other business that will be presented for consideration at the annual meeting. If any other matter should be properly presented at the annual meeting or any adjournment or postponement of the annual meeting for action by the stockholders, the persons named in the proxy card will vote the proxy in accordance with their best judgment on such matter.

What Are the Board's Recommendations?

The Board recommends that you vote:

- FOR the election of the 10 nominees identified in this Proxy Statement to serve as directors;
- FOR the approval, on an advisory, non-binding basis, of the compensation of our Named Executive Officers; and
- FOR the ratification of our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending January 28, 2017.
- FOR the amendment and restatement of our certificate of incorporation to provide that any director may be removed from office with or without cause by majority stockholder vote and to make other technical and conforming changes.

Who Is Entitled to Vote?

Holders of shares of common stock of record as of the close of business on April 29, 2016 are entitled to notice of and to vote at the annual meeting. Shares of common stock can be voted only if the stockholder is present in person or is represented by proxy at the annual meeting. As of the record date, 103,951,952 shares of common stock were issued and outstanding and entitled to vote.

How Do I Vote?

Stockholders of Record. If you are a stockholder of record, there are several ways for you to vote your shares of common stock at the annual meeting:

Voting by Internet. You may vote your shares through the Internet by signing on to the website www.proxypush.com/GME and following the procedures described therein. Internet voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number located on the proxy card. The procedures allow you to appoint a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote through the Internet, you should not return your proxy card.

Voting by Mail. If you choose to vote by mail, simply complete the enclosed proxy card, date and sign it, and return it in the postage-paid envelope provided. If you sign your proxy card and return it without marking any voting instructions, your shares will be voted: (1) FOR the election of the 10 nominees for director identified in this Proxy Statement; (2) FOR the approval of the compensation of our Named Executive Officers; (3) FOR the ratification of our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending January 28, 2017; and (4) FOR the ratification of an amendment and restatement of our certificate of incorporation to provide that any director may be removed from office with or without cause by majority stockholder vote and to make other technical and conforming changes.

Voting by Telephone. You may vote your shares by telephone by calling toll-free 1-800-652-VOTE (8683).

• Telephone voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number

located on the proxy card. The procedures allow you to appoint a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by telephone, you should not return your proxy card.

In Person Attendance. You may vote your shares in person at the annual meeting. Even if you plan to attend the annual meeting in person, we recommend that you submit your proxy card or voting instructions or vote by telephone or via the Internet by the applicable deadline so that your vote will be counted if you later decide not to attend the annual meeting.

Beneficial Owners. If you are a stockholder whose shares are held in “street name” (i.e., in the name of a broker or other custodian) you may vote the shares in person at the annual meeting only if you obtain a legal proxy from the broker or other custodian giving you the right to vote the shares. Alternatively, you may have your shares voted at the annual meeting by following the voting instructions provided to you by your broker or custodian. Although most brokers offer voting by mail, telephone and via the Internet, availability and specific procedures will depend on their voting arrangements. If you do not provide voting instructions to your broker or other custodian, your shares are referred to as “uninstructed shares.” Under rules of the New York Stock Exchange (“NYSE”), your broker or other custodian does not have discretion to vote uninstructed shares on non-routine matters, such as Proposals 1, 2 and 4, and, accordingly, may not vote uninstructed shares in the votes on such Proposals. However, your broker or other custodian has discretion to vote your shares on Proposal 3 (Ratification of the Appointment of our Independent Registered Public Accounting Firm). See below “What is a Broker Non-Vote?”

How You May Revoke or Change Your Vote

You may revoke your proxy at any time before it is voted at the annual meeting by any of the following methods:

• Submitting a later-dated proxy by mail, over the telephone or through the Internet.

• Sending a written notice, including by fax, to our Secretary. You must send any written notice of a revocation of a proxy so as to be delivered before the taking of the vote at the annual meeting to:

GameStop Corp

625 Westport Parkway

Grapevine, Texas 76051

Attention: Secretary

• Attending the annual meeting and voting in person. Your attendance at the annual meeting will not in and of itself revoke your proxy. You must also vote your shares at the annual meeting.

What Constitutes a Quorum?

A quorum of common stockholders is required to hold a valid annual meeting of stockholders. Unless a quorum is present at the annual meeting, no action may be taken at the annual meeting except the adjournment thereof to a later time. The holders of a majority of the outstanding shares of common stock entitled to vote at the meeting must be present in person or by proxy to constitute a quorum. All valid proxies returned will be included in the determination of whether a quorum is present at the annual meeting. The shares of a stockholder whose ballot on any or all proposals is marked as “abstain” will be treated as present for quorum purposes. If a broker indicates on the proxy that it does not have discretionary authority as to certain shares to vote on a particular matter, those uninstructed shares, constituting “broker non-votes,” will be considered as present for determining a quorum, but will not be voted with respect to that matter.

What Is a Broker Non-Vote?

A “broker non-vote” occurs when a nominee (such as a custodian or bank) holding shares for a beneficial owner returns a signed proxy but does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received instructions from the beneficial owner.

What Vote Is Required to Approve Each Proposal?

Voting Rights Generally. Each share of common stock is entitled to one vote on each matter to be voted on at the annual meeting. Stockholders have no cumulative voting rights. Although the advisory vote on Proposal 2 is non-binding, as provided by law, the Compensation Committee of the Board and the Board will review the results of the vote and, consistent with our record of stockholder engagement, will consider the results of the vote when making future compensation decisions.

Election of Directors. Our Bylaws provide that, in an uncontested election, a nominee for director is elected only if such nominee receives the affirmative vote of a majority of the total votes cast for and against such nominee. The

majority voting standard would not apply in contested elections, and directors are elected by a plurality of the votes cast in a contested election.

The majority voting standard will apply to the election of directors at the 2016 annual meeting. Accordingly, a nominee for election to the Board will be elected if the number of votes cast “for” such nominee exceeds the number of votes cast “against” that nominee.

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Abstentions and broker non-votes will not be treated as votes cast for the election of a director and will therefore have no effect on the result of such vote.

The Board has also adopted a resignation policy which is included in our Bylaws, under which a director nominated for re-election who fails to receive the required majority of votes cast for re-election will be required to tender his or her resignation to the Board. Within 90 days following certification of the stockholder vote, the Nominating and Corporate Governance Committee of the Board will be required to recommend to the Board whether the Board should accept the resignation, and the Board will be required to act on the recommendation, taking into account any factors it considers relevant, and publicly disclose its decision and the rationale behind it. The director whose resignation is under consideration will not participate in the recommendation of the Nominating and Corporate Governance Committee or the decision of the Board regarding his or her resignation.

Advisory Vote on Executive Compensation. Approval on an advisory, non-binding basis of the compensation of our Named Executive Officers requires the affirmative vote of a majority of all votes cast on this Proposal. Abstentions and broker non-votes will therefore have no effect on the result of such vote. As an advisory vote, the proposal to approve the compensation of our Named Executive Officers is not binding upon us. However, the Compensation Committee of the Board, which is responsible for designing and administering our executive compensation programs, and the Board, value the opinions expressed by our stockholders and will consider the results of the vote when making future compensation decisions.

Ratification of Appointment of Independent Registered Public Accounting Firm. Ratification of our Audit Committee's appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending January 28, 2017 requires the affirmative vote of a majority of all votes cast on this Proposal.

Abstentions and broker non-votes, if any, will therefore have no effect on the result of such vote.

Amendment and Restatement of Our Certificate of Incorporation. Amendment and restatement of our certificate of incorporation to change the shareholder voting requirement for removal of directors from a supermajority (80%) of shareholders and only for cause, to a simple majority of shareholders with or without cause, and to make other technical and conforming changes requires the affirmative vote of at least 80% of all outstanding shares of common stock entitled to vote. Abstentions and broker non-votes will therefore have the same effect as votes cast against such proposal.

Who Counts the Votes?

We have engaged Computershare, our transfer agent, as our inspector of elections to receive and tabulate votes.

Computershare will separately tabulate "for" and "against" votes, abstentions and broker non-votes. Computershare will also certify the results and determine the existence of a quorum and the validity of proxies and ballots.

What Does it Mean if I Receive More Than One Proxy Card?

Some of your shares may be registered differently or held in more than one account. You should vote each of your accounts by telephone or the Internet or mail. If you mail proxy cards, please sign, date and return each proxy card to assure that all of your shares are voted. If you hold your shares in registered form and wish to combine your stockholder accounts in the future, you should contact our transfer agent, Computershare, at P.O. Box 30170, College Station, TX 77842-2170; or by calling Computershare at 1-800-522-6645 (outside the United States, phone 1-201-680-6578) and providing such information. Combining accounts reduces excess printing and mailing costs, resulting in savings for us that benefit you as a stockholder.

Who Pays the Cost of Solicitation of Proxies?

We will pay for the cost of preparing, assembling, printing, mailing and distributing these proxy materials. Our directors, officers and employees may solicit proxies or votes in person, by telephone, or by electronic communication. Such individuals will not receive any additional compensation for these solicitation activities. We have engaged Computershare, our transfer agent, as our inspector of elections to receive and tabulate votes.

Computershare will separately tabulate "for" and "against" votes, abstentions and broker non-votes. Computershare will also certify the results and determine the existence of a quorum and the validity of proxies and ballots.

What if I Receive Only One Set of Proxy Materials Although There Are Multiple Stockholders at My Address?

If you and other residents at your mailing address own shares of common stock you may have received a notice that your household will receive only one Annual Report, Proxy Statement and Notice of Internet Availability of Proxy Materials. If you hold shares of common stock in street name, you may have received this notice from your broker or

other custodian and the notice may apply to each company in which you hold shares through that broker or custodian. This practice of sending only one copy of proxy materials is known as “householding.” The reason we do this is to attempt to conserve natural resources. If you did not respond to a timely notice that you did not want to participate in householding, you were deemed to have consented to the process. If the foregoing procedures apply to you, one copy of our Annual Report, Proxy Statement and Notice of Internet Availability of Proxy Materials has been sent to your address.

You may revoke your consent to householding at any time by sending your name, the name of your brokerage firm, and your account number to Computershare at P.O. Box 30170, College Station, TX 77842-2170; or by calling Computershare at 1-800-522-6645 (outside the United States, phone 1-201-680-6578) and providing such information. The revocation of your consent to householding will be effective 30 days following its receipt. In any event, if you did not receive an individual copy of this Proxy Statement, our Annual Report and Notice of Internet Availability of Proxy Materials, we will send a copy to you, free of charge, if you address your written request to GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051, Attention: Matt Hodges, Vice President of Public and Investor Relations or by calling at (817) 424-2000. If you are receiving multiple copies of our Annual Report, Proxy Statement and Notice of Internet Availability of Proxy Materials, you can request householding by contacting Investor Relations in the same manner.

How Do I Submit a Stockholder Proposal for Next Year's Annual Meeting?

Stockholder proposals may be submitted for inclusion in the Proxy Statement for our 2017 annual meeting of stockholders in accordance with rules of the Securities and Exchange Commission ("SEC") and the advance notice provisions summarized later in this Proxy Statement under "Other Matters - Stockholder Proposals and Nominations for the 2017 Annual Meeting." Proposals should be sent via registered, certified, or express mail to: Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051.

What is Included in the Proxy Materials?

We have furnished our 2015 Annual Report with this Proxy Statement. The 2015 Annual Report includes our audited financial statements for our fiscal year ended January 30, 2016 ("fiscal 2015"), along with other financial information about us. Our 2015 Annual Report is not part of the proxy solicitation materials.

You can obtain, free of charge, a copy of our Form 10-K, as amended, which includes our audited financial statements, by:

- accessing our website at www.gamestop.com and clicking on the "Investor Relations" link within the "Corporate" link; writing to Matt Hodges, our Vice President of Public and Investor Relations, at 625 Westport Parkway, Grapevine, Texas 76051; or
- calling at: (817) 424-2000.

You can also obtain a copy of our Form 10-K, as amended, and other periodic filings that we make with the SEC from the SEC's EDGAR database at www.sec.gov.

How Can I Access the Proxy Materials Electronically?

Your notice of the Internet availability of the proxy materials, proxy or voting instruction card will contain instructions on how to:

- view our proxy materials for the annual meeting on the Internet; and
- instruct us to send our future proxy materials to you electronically by e-mail.

Our proxy materials are also available on our website at <http://investor.gamestop.com> and clicking on the "Investor Relations" link then the "Shareholder Info" link. Our proxy materials will be available during the voting period on www.proxypush.com/GME.

Your notice of Internet availability of the proxy materials, proxy card or voting instruction card will contain instructions on how you may request access to proxy materials electronically on an ongoing basis. Choosing to access your future proxy materials electronically will help us conserve natural resources and reduce the costs of printing and distributing our proxy materials. If you choose to access future proxy materials electronically, you will receive an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website. Your election to access proxy materials by e-mail will remain in effect until you terminate it.

ELECTION OF DIRECTORS

PROPOSAL 1

Information Concerning the Directors and Nominees

Composition of the Board

The Board currently consists of 11 directors. Each current director is standing for reelection except for Mr. Fontaine, who will be retiring at the end of his term in June 2016. Following the Annual Meeting, the Board will be comprised of ten directors.

The Board has established a director retirement age of 72, unless the Executive Chairman grants a waiver as permitted under the retirement policy. As indicated below, R. Richard Fontaine is over the age of 72; however, given Mr. Fontaine's value to the Board and the Company, Mr. DeMatteo, as Executive Chairman, granted this waiver.

Background information and qualifications with respect to our Board and nominees for election as directors appear below. See "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters" for information regarding such persons' holdings of equity securities of the Company.

The following table sets forth the names and ages of our current directors, the year they first became a director, the positions they hold with the Company, and the standing committees of the Board on which they serve as of April 29, 2016:

Name	Age	Director Since*	Position with the Company	Audit Committee	Compensation Committee	Nominating & Corporate Governance Committee
Daniel A. DeMatteo	68	2002	Executive Chairman and Director			
J. Paul Raines	52	2012	Chief Executive Officer and Director			
Jerome L. Davis	61	2005	Director			x **
R. Richard Fontaine	74	2001	Director ⁽¹⁾			
Thomas N. Kelly Jr.	69	2012	Director		x	
Shane S. Kim	53	2011	Director		x	
Steven R. Koonin	58	2007	Director			x
Stephanie M. Shern	68	2002	Director	x **		
Gerald R. Szczepanski	67	2002	Director		x **	
Kathy P. Vrabeck	52	2012	Director	x		
Lawrence S. Zilavy	65	2005	Director ⁽²⁾	x		x

* Includes predecessor companies

** Committee Chair

(1) Mr. Fontaine will retire from the Board effective June 21, 2016.

(2) Lead Independent Director

The Board believes that each director has valuable individual skills and experiences that, taken together, provide us with the variety and depth of knowledge necessary for effective oversight, direction and vision for the Company. As indicated in the following biographies, our directors have extensive experience in a variety of fields including retail, entertainment, video games, consumer marketing, finance, real estate, consulting and communications, each of which the Board believes provides valuable knowledge related to the key components of the Company's business. In addition,

the Board also believes that its Board members and nominees, as indicated in the following biographies, have each demonstrated significant leadership skills as a chief executive officer or chief operating officer, as a senior partner in a large services firm or as executive management in other large corporations. All of our current Board members have experience in oversight of publicly-traded companies due to their experience on the Board and the boards of directors of other companies. The Board believes that the skills and experience of each standing director and nominee qualify them to serve as a director of the Company.

Nominees for Election as Director

The following individuals are nominees for director at the 2016 annual meeting:

Daniel A. DeMatteo is a director and Executive Chairman, a position he has held since June 2010. He served as our Chief Executive Officer from August 2008 to June 2010. He served as Vice Chairman and Chief Operating Officer from March 2005 to August 2008. Prior to March 2005, Mr. DeMatteo served as President and Chief Operating Officer of the Company or our predecessor companies since

November 1996. He has served on the Board since 2002 and has been an executive officer in the video game industry since 1988. Mr. DeMatteo is also serving on the Board of Directors of Barnes & Noble Education.

Director Qualifications: Mr. DeMatteo brings to the Board 20 years of experience growing GameStop and its predecessor companies into the world's largest omnichannel video game retailer and over 25 years of experience as an executive officer in the video game industry. As one of the founders of GameStop, Mr. DeMatteo has demonstrated a record of leadership, innovation and achievement. With his experience with the Company in the roles of Executive Chairman, Vice Chairman, Chief Executive Officer, President and Chief Operating Officer, Mr. DeMatteo provides the Board a unique and valuable perspective on the Company's operations, strategy and business, including his perspective on the formula for success that has brought the Company to its current industry-leading position. The Company also benefits from Mr. DeMatteo's entrepreneurial spirit and his extensive network of contacts and relationships within the video game industry as we pursue new opportunities in our continued business transformation. J. Paul Raines is a director and is our Chief Executive Officer. Prior to being named Chief Executive Officer in June 2010, he served as Chief Operating Officer, a position he held since joining the Company in September 2008. As Chief Executive Officer, Mr. Raines has led the on-going transformation of GameStop from the leading global physical video game retailer into a global family of specialty retail brands by building online and digital platforms and expanding the Company's efforts beyond the video game category, to include a portfolio of AT&T wireless and Apple technology retail brands through its acquisition of Spring Mobile and Simply Mac. Today, GameStop is a family of specialty retail brands that makes our customers' favorite technologies affordable and simple.

Prior to joining GameStop, Mr. Raines spent eight years with The Home Depot, Inc., a home improvement retailer ("Home Depot") in various management positions in retail operations, including as Executive Vice President of U.S. Stores and President of the Southern Division. Prior to Home Depot, he spent four years in global sourcing for L.L. Bean, Inc., a privately-held outdoor apparel and equipment retailer, and 10 years with Kurt Salmon Associates in their consumer products group. Mr. Raines serves on the Board of Directors of J.C. Penney Company, Inc. ("J.C. Penney"). Mr. Raines is also serving on the Board of Directors of Advance Auto Parts, Inc. ("Advance Auto Parts") until his term ends at its annual meeting in May 2016, where he is a member of the Finance Committee and has previously served on the Nominating and Corporate Governance Committee. He also serves on the Board of Trustees of the Georgia Tech Foundation, a non-profit organization.

Director Qualifications: Mr. Raines brings to the Board extensive experience in the strategic, operational and merchandising aspects of retail businesses. He also has broad international experience in Latin America, Europe and Asia. The Board benefits from Mr. Raines' insights gained from his experience and expertise in the areas of retail store operations, customer service, manufacturing, marketing, loss prevention, real estate, supply chain and global sourcing. Additionally, Mr. Raines' service on the Advance Auto Parts Board of Directors and two of its committees and service on the J.C. Penney Board of Directors provides the Board with a unique perspective into corporate management and board dynamics at other retail public companies.

Jerome L. Davis is a director and Chair of the Nominating and Corporate Governance Committee. Mr. Davis has served as a director since October 2005. Mr. Davis is Executive Vice President & Chief Revenue Officer for Metropolitan Washington Airports Authority, an independent airport authority, in Washington, D.C. since September 2014. Mr. Davis was President of Jerome L. Davis & Associates, LLC, a consulting firm focusing on executive coaching and leadership development from 2006 until August 2014. He previously served as Corporate Vice President of Food and Retail for Waste Management, Inc., the leading provider of integrated environmental solutions in North America, from January 2010 to June 2012. Mr. Davis was Global Vice President, Service Excellence for Electronic Data Systems, a business and technology services company, from July 2003 until October 2005. From May 2001 to July 2003, he served in various capacities at Electronic Data Systems, including Chief Client Executive Officer and President, Americas for Business Process Management. Prior to joining Electronic Data Systems, Mr. Davis served as President and Executive Officer of the Commercial Solutions Division of Maytag Corporation, a home and commercial appliance company, from October 1999 until May 2001. Mr. Davis served as Senior Vice President of Sales and Corporate Officer for Maytag Appliances Division from March 1998 to September 1999. From March 1992 to February 1998, Mr. Davis was Vice President of National Accounts and Area Vice President for Frito Lay, a division of PepsiCo that manufactures, markets and sells corn chips, potato chips and other snack foods ("Frito Lay"). Mr. Davis also held senior executive positions in Sales and Marketing with Procter & Gamble, a consumer goods

company, from 1977 to 1992. Mr. Davis is currently a director and a member of the Compensation Committee and the Nominating and Corporate Governance Committee of Apogee Enterprises, Inc. ("Apogee"), where he has been a director since 2004. He previously chaired the Finance and Enterprise Risks Committee of Apogee for five years.

Director Qualifications: Mr. Davis brings to the Board more than 35 years of experience in Fortune 500 growth oriented companies and extensive expertise and insight in multiple areas including marketing and sales, strategy development, international business, leadership development, succession planning, real estate development, executive compensation and information technology. In addition, his experience as a director of Apogee, including committee service, has given him insights and perspectives on finance, governance, human resources and compensation which benefit the Board.

Thomas N. Kelly Jr. is a director and a member of the Compensation Committee. He has served as a director since July 2012. Mr. Kelly served as Executive Vice President, Transition Integration of Sprint Nextel Corp., a global communications company ("Sprint Nextel"), from December 2005 until April 2006. He served as the Chief Strategy Officer of Sprint Nextel from August 2005 until December 2005. He served as the Executive Vice President and Chief Operating Officer of Nextel Communications, Inc., a global communications

company ("Nextel"), which became Sprint Nextel, from February 2003 until August 2005, and as Executive Vice President and Chief Marketing Officer of Nextel from 1996 until February 2003. Mr. Kelly currently serves on the Board of The Scotts Miracle Gro Company ("Scotts Miracle Gro") where he has served as Lead Independent Director and currently serves as the Chairperson of the Innovation and Technology Committee, and a member of the Audit Committee and the Compensation and Organization Committee.

Director Qualifications: Mr. Kelly brings to the Board extensive board experience as well as more than 25 years of leadership in the communications and wireless industries. His broad business knowledge in the communications and wireless industries brings valuable insight in supporting the advancement of our mobile wireless retail and digital strategies.

Shane S. Kim is a director and a member of the Compensation Committee. He has served as a director since July 2011. Mr. Kim worked for Microsoft Corporation, leading provider of software and technology solutions ("Microsoft"), for almost 20 years, retiring in January 2010. For the last 15 years at Microsoft, Mr. Kim was with Microsoft's Interactive Entertainment Business division, most recently as its Corporate Vice President of Strategy and Business Development. Before that, Mr. Kim was the Corporate Vice President of Microsoft Game Studios, where he oversaw a team of approximately 1,000 programmers, designers, artists and producers developing a broad range of Xbox 360 and Windows titles. Since retiring from Microsoft in January 2010, Mr. Kim has been an independent adviser to companies in the interactive entertainment and digital media industries.

Director Qualifications: Mr. Kim brings to the Board over 20 years of experience in the constantly evolving video game industry and the associated rapidly changing technological landscape. His broad video game knowledge, his knowledge of Microsoft (one of our largest suppliers) and business experience bring valuable insight in supporting the advancement of the Company's business and digital strategies.

Steven R. Koonin is a director and has served as a director since June 2007. Mr. Koonin is a member of the Nominating and Corporate Governance Committee. Mr. Koonin is the Chief Executive Officer of the National Basketball Association's Atlanta Hawks, a professional basketball team, a position he has held since April of 2014. He formerly served as the President of Turner Entertainment Networks, a media conglomerate, which includes Turner Network Television ("TNT"), Turner Broadcasting System ("TBS"), truTV and Turner Classic Movies ("Turner"). Mr. Koonin joined TBS in 2000 and was promoted to President of Turner in 2006. Mr. Koonin was responsible for the rebranding of TNT and TBS and for the development of some of the most successful programming in cable television history. He also led the rebrand of Court TV as truTV. Prior to joining Turner, Mr. Koonin spent 14 years with The Coca-Cola Company, a beverage company ("Coca-Cola"), including serving as Vice President of Consumer Marketing. In addition to leading the Atlanta Hawks organization, Mr. Koonin is extremely active in the Atlanta community and serves on the boards of directors of the Georgia Aquarium, the Fox Theatre, the Atlanta Symphony Orchestra and Emory Healthcare.

Director Qualifications: Mr. Koonin brings to the Board 15 years of executive leadership experience with a leading provider of media entertainment and 15 years of experience with a globally-recognized consumer brand. Through his executive leadership experience at both Turner and Coca-Cola, he brings to the Board deep knowledge of the entertainment industry and content creation and delivery, as well as consumer branding strategy and tactics and insight into promoting growth strategies for consumer businesses.

Stephanie M. Shern is a director and Chair of the Audit Committee and has served in these capacities since 2002. From 1995 until 2001, Mrs. Shern was the Vice Chair and Global Director of Retail and Consumer Products for Ernst & Young LLP, a professional services organization ("Ernst & Young"), and a member of Ernst & Young's Management Committee. Mrs. Shern became a Partner at Ernst & Young in 1981 and was with that firm for over 30 years. Mrs. Shern is currently a director of Koninklijke Ahold N.V. ("Royal Ahold"), where she serves as Chair of the Audit Committee and is a member of the Remuneration Committee and she is also a member of the Board of Directors and Audit Committee of Abercrombie & Fitch. During the past five years, Mrs. Shern has served as a director of CenturyLink Inc. and Scotts Miracle Gro. Mrs. Shern is a Certified Public Accountant ("CPA") and a member of the American Institute of CPAs and the New York State Society of CPAs. She is also a member of Pennsylvania State University's Smeal College Accounting Advisory Board and a founding member of Tapestry Network's Lead Director Network.

Director Qualifications: Mrs. Shern brings to the Board vast leadership, financial, international, marketing/consumer industry and retail experience from a nearly 40-year finance career focused significantly on retail and consumer industries in both the United States and abroad. In addition, as a current member of the Audit Committees of Royal Ahold (where she serves as Chair) and Abercrombie & Fitch and as a past member of Audit Committees of the boards of directors of other public companies, Mrs. Shern has extensive financial experience. This experience has proven valuable to the Board, where Mrs. Shern serves as Chair of the Audit Committee and as the “audit committee financial expert,” as that term is defined in the applicable rules and regulations of the SEC.

Gerald R. Szczepanski is a director and has served as a director for the Company and its predecessor companies since 2002. Mr. Szczepanski is Chair of the Compensation Committee. Mr. Szczepanski is currently retired.

Mr. Szczepanski was the co-founder, and, from 1994 to 2005, the Chairman and Chief Executive Officer of Gadzooks, Inc., a publicly traded specialty retailer of casual clothing and accessories for teenagers.

Director Qualifications: Mr. Szczepanski brings to the Board over 35 years of experience in the retail business. He has extensive leadership experience as both a former chairman and chief executive officer of a public company in the specialty retail industry.

Kathy P. Vrabeck is a director and a member of the Audit Committee. She has served as a director since June 2012. She is a Senior Client Partner in the Los Angeles office of Korn Ferry, a global people and organizational advisory firm, where she is a member of Korn Ferry's Digital Practice, working closely with consumer and technology clients. Prior to joining Korn Ferry in October 2015, she was a Partner at Heidrick & Struggles International, Inc., an executive search firm ("Heidrick & Struggles"), where she served as both Global Sector Leader of their Media, Entertainment and Digital practice and partner-in-charge of the Los Angeles office. Prior to joining Heidrick & Struggles in July 2011, Ms. Vrabeck was with Legendary Pictures, a media company, from March 2009 to March 2011 where she served as President, Legendary Digital and was responsible for the creation, management and delivery of digital entertainment, with a focus on video games, across current and next-generation platforms. From May 2007 to November 2008, Ms. Vrabeck was with Electronic Arts, Inc., a developer, marketer, publisher and distributor of video games ("EA"), where she served as President, EA Casual Entertainment and led EA's efforts in the fastest growing segments of the video game market: mobile, online, social networking and global media sales. Prior to joining EA, Ms. Vrabeck was with Activision, Inc., a video game publisher ("Activision"), from August 1999 to April 2006 where she served as President, Activision Publishing, overseeing Activision's product development and global brand management and publishing operations. Earlier in her career, Ms. Vrabeck held various marketing, sales and finance positions with ConAgra, The Pillsbury Company, Quaker Oats and Eli Lilly and Company. Ms. Vrabeck currently serves on the DePauw University Board of Trustees.

Director Qualifications: Ms. Vrabeck brings to the Board over 10 years of experience in senior executive leadership positions with major game and film makers. Her digital entertainment knowledge, her knowledge of two of the Company's largest suppliers and her business experience bring valuable insight in supporting the advancement of our business and digital strategies.

Lawrence S. Zilavy is a director and a member of the Audit Committee and the Nominating and Corporate Governance Committee. Mr. Zilavy is also our lead independent director. He has served as a director since October 2005. Since October 2009, Mr. Zilavy has been employed by a private family investment office. Mr. Zilavy was a Senior Vice President of Barnes & Noble College Booksellers, Inc., a college book retailer, from May 2006 to September 2009. He was Executive Vice President, Corporate Finance and Strategic Planning for Barnes & Noble, Inc., a bookseller and retailer of content, digital media and education products ("Barnes & Noble"), from May 2003 until November 2004 and was Chief Financial Officer of Barnes & Noble from June 2002 through April 2003. Prior to joining Barnes & Noble, Mr. Zilavy had a 25-year career in banking. Mr. Zilavy serves on the Board of Directors of The Hain Celestial Group, Inc., a natural and organic food and personal care products company, where he is a member of the Audit Committee and chairperson of the Corporate Governance and Nominating Committee. Mr. Zilavy is also a director of the non-profit arts education institution The Harlem School of the Arts. Mr. Zilavy also served as a director of Barnes & Noble from 2006 to 2010.

Director Qualifications: Mr. Zilavy brings to the Board significant senior executive-level experience in a large specialty retail company and experience on public company boards. This experience, together with Mr. Zilavy's 25 years of experience as a banker, provides the Board strong financial, operating and governance expertise.

THE BOARD RECOMMENDS THAT THE STOCKHOLDERS VOTE FOR THE ELECTION OF EACH NOMINEE FOR DIRECTOR NAMED ABOVE. PROXIES SOLICITED BY THIS PROXY STATEMENT WILL BE VOTED FOR EACH NOMINEE NAMED ABOVE UNLESS A VOTE AGAINST A NOMINEE OR AN ABSTENTION IS SPECIFICALLY INDICATED.

Meetings and Committees of the Board

The Board met 12 times during fiscal 2015. All directors attended at least 75% of all of the meetings of the Board and the committees thereof on which they served during fiscal 2015.

The Board has three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee.

Audit Committee

The Audit Committee assists the Board in fulfilling its oversight responsibility and reviews:

- the adequacy and integrity of the Company's financial statements and its financial reporting process and internal system of accounting controls;
- the appointment, termination, compensation, retention and oversight of the independent registered public accountants;
- the scope of the audit performed by the independent registered public accounting firm of the books and records of the Company;
- the internal audit function and plan;
- the Company's compliance with legal and regulatory requirements;
- the Company's Code of Business Conduct and Ethics; and

• with management and the independent auditor any related party transactions and approves such transactions if any.

In addition, the Audit Committee has established procedures for the receipt, retention and treatment of confidential and anonymous complaints regarding the Company's accounting, internal accounting controls and auditing matters. The Board has adopted a written charter setting out the functions of the Audit Committee (the "Audit Committee Charter"), a copy of which is available on the Company's website at <http://investor.gamestop.com> and is available in print to any stockholder who requests it in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. As required by the Audit Committee Charter, the Audit Committee will continue to review and reassess the adequacy of the Audit Committee Charter annually and recommend any changes to the Board for approval.

The current members of the Audit Committee are Stephanie M. Shern (Chair), Kathy P. Vrabeck and Lawrence S. Zilavy, all of whom are "independent" directors under the listing standards of the NYSE. In addition to meeting the independence standards of the NYSE, each member of the Audit Committee is financially literate and meets the independence standards established by the SEC. The Board has also determined that Mrs. Shern has the requisite attributes of an "audit committee financial expert" as defined by regulations promulgated by the SEC and that such attributes were acquired through relevant education and/or experience. The Audit Committee met 10 times during fiscal 2015.

Compensation Committee

The Compensation Committee is primarily responsible for:

annually reviewing and approving corporate goals and objectives relevant to the Executive Chairman and the Chief Executive Officer compensation, evaluating the Executive Chairman's and the Chief Executive Officer's performance and, either as a committee or together with the other independent directors of the Company (as directed by the Board), determining and approving the Executive Chairman's and Chief Executive Officer's compensation level based on this evaluation;

working together with the Executive Chairman and Chief Executive Officer, annually reviewing and approving, for the Named Executive Officers and other executive officers, the annual base salary level, the annual incentive opportunity level, the long-term incentive opportunity level, employment agreements, severance arrangements, and change of control agreements/provisions, in each case as, when and if appropriate, and any special or supplemental benefits;

working together with the Executive Chairman and Chief Executive Officer, annually reviewing and making recommendations to the Board with respect to the compensation programs and policies applicable to the Company's officers and directors, including incentive-compensation plans, equity-based plans and severance and retirement plans;

engaging executive compensation advisers, if desired, to assist the Compensation Committee in discharging its duties;

administering our GameStop Corp. Amended and Restated 2011 Incentive Plan (the “2011 Incentive Plan”) and our Fourth Amended and Restated 2001 Incentive Plan (the “2001 Incentive Plan”); and producing an annual report on executive compensation for inclusion in the Company’s proxy statement.

The current members of the Compensation Committee are Gerald R. Szczepanski (Chair), Shane S. Kim and Thomas N. Kelly Jr., all of whom meet the independence standards of the NYSE and the SEC. The Board has adopted a written charter setting out the functions of the Compensation Committee, a copy of which is available on the Company's website at <http://investor.gamestop.com> and is available in print to any stockholder who requests it in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. The Compensation Committee met eight times during fiscal 2015.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is primarily responsible for:

- reviewing and recommending to the Board candidates for service on the Board and its committees, including the nomination of existing directors;
- periodically reviewing and making recommendations to the Board regarding the size and composition of the Board and its committees;
- annually reviewing the independence of the directors;
- overseeing the Company's orientation process for newly elected directors and regularly assessing the adequacy of and need for additional director continuing education programs;
- overseeing the annual performance evaluation of the Board and its committees and management; and
- periodically reviewing and recommending changes to the Company's Corporate Governance Guidelines.

The current members of the Nominating and Corporate Governance Committee are Jerome L. Davis (Chair), Steven R. Koonin and Lawrence S. Zilavy, all of whom meet the independence standards of the NYSE. The Board has adopted a written charter setting out the functions of the Nominating and Corporate Governance Committee, a copy of which can be found on our website at <http://investor.gamestop.com> and is available in print to any stockholder who requests it in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. The Nominating and Corporate Governance Committee met four times during fiscal 2015.

Minimum Qualifications

The Nominating and Corporate Governance Committee does not set specific minimum qualifications for directors except to the extent required to meet applicable legal, regulatory and stock exchange requirements, including, but not limited to, the independence requirements of the NYSE and the SEC, as applicable. Nominees for director are selected on the basis of outstanding achievement in their personal careers; board experience; wisdom; integrity; diversity; ability to make independent, analytical inquiries; understanding of the business environment; and willingness to devote adequate time to Board duties. The Nominating and Corporate Governance Committee and the Board believe that Board membership should reflect diversity in its broadest sense, including diversity of skills, background, gender and ethnicity. While the selection of qualified directors is a complex and subjective process that requires consideration of many intangible factors, the Nominating and Corporate Governance Committee believes that each director should have a basic understanding of (i) the principal operational and financial objectives and plans and strategies of the Company, (ii) the results of operations and financial condition of the Company and of any of its significant subsidiaries or business segments, and (iii) the relative standing of the Company and its business segments in relation to their competitors.

Nominating Process

Consideration of new Board nominee candidates, if any, typically involves a series of internal discussions, review of information concerning candidates and interviews with selected candidates. The Nominating and Corporate Governance Committee is willing to consider candidates submitted by a variety of sources (including incumbent directors, stockholders (in accordance with the process described below), Company management and third-party search firms) when reviewing candidates to fill vacancies and/or expand the Board. When nominating a sitting director for re-election at an annual meeting, the Nominating and Corporate Governance Committee considers the director's performance on the Board and its committees and the director's qualifications in respect of the foregoing.

Consideration of Stockholder-Nominated Directors

Stockholders have the right to submit nominations for persons to be elected to the Board as described below. If such a nomination occurs and if a vacancy arises or if the Board decides to expand its membership, and at such other times as the Board deems necessary or appropriate, or as required by applicable law, the Nominating and Corporate Governance Committee will consider potential nominees submitted by stockholders. The Company's Bylaws provide

that, in order for a stockholder to nominate a person for election to the Board at an annual meeting of stockholders, such stockholder must give written notice to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051, not less than 30 days nor more than 60 days prior to the annual meeting; provided, however, that in the event that less than 40 days' notice or prior public disclosure of the date of the annual meeting is given to stockholders, notice by the stockholder must be given not later than the close of business on the 10th day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made. Such notice must contain the proposing stockholder's record name and address, and the number of shares of the Company that are beneficially owned by such stockholder. Such notice must also contain

all information relating to such nominee that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including such person’s written consent to being a nominee and to serving as a director if elected as well as a supporting statement describing the nominee’s reasons for seeking election. The Nominating and Corporate Governance Committee has not adopted any criteria for evaluating a candidate for nomination to the Board that differ depending on whether the candidate is nominated by a stockholder as opposed to being nominated by an incumbent director, Company management, third-party search firm or other source.

Corporate Governance

Codes of Ethics

The Company has adopted a Code of Ethics for Senior Financial and Executive Officers that is applicable to the Company’s Executive Chairman, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Chief Accounting Officer, and any Executive Vice President of the Company or Vice President of the Company employed in a finance or accounting role. The Company also has adopted a Code of Standards, Ethics and Conduct applicable to all of the Company’s management-level employees and non-employee directors. The Code of Ethics for Senior Financial and Executive Officers and the Code of Standards, Ethics and Conduct are available on the Company’s website at <http://investor.gamestop.com> and are available in print to any stockholder who requests them in writing to the Company’s Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. In accordance with SEC rules, the Company intends to disclose any amendment (other than any technical, administrative or other non-substantive amendment) to either of the above Codes, or any waiver of any provision thereof with respect to certain specified officers listed above, on the Company’s website at <http://investor.gamestop.com> within four business days following such amendment or waiver.

Claw-back Policy

The Company has adopted a claw-back policy which requires the Board, when permitted by law, to require reimbursement of annual incentive payments or long-term incentive payments from a current or former executive officer of the Company where the payment was predicated upon achieving certain financial results or other operating metrics, and either (1) the Board determines in its good faith judgment that such financial results or other operating metrics were achieved in whole or part as a result of fraud or other misconduct on the part of such executive, or fraud or other misconduct of other employees of the Company of which such executive had knowledge, whether or not such conduct results in any restatement of Company financial statements filed with the SEC, or (2) such financial results or other operating metrics were the subject of a restatement of Company financial statements filed with the SEC, and a lower payment would have been made to the executive officer based upon the restated financial results. The Company will, to the fullest extent possible under applicable law, seek to recover from the individual executive officer, in the case of (1), the full amount of the individual executive officer’s incentive payments for the relevant period (including, at a minimum, for the three-year period prior to such financial results), and in the case of (2), the amount by which the individual executive officer’s incentive payments for the relevant period (including, at a minimum, for the three-year period prior to the restatement of financial results) exceeded the lower payment that would have been made based on the restated financial results.

Equity Ownership Policy

The Board believes that it is important for each executive officer and non-employee director of the Company to have a financial stake in the Company to help align the executive officer’s and non-employee director’s interests with those of the Company’s stockholders. To that end, the Company has an equity ownership policy requiring that each executive officer and non-employee director of the Company maintain ownership of common stock with a value of at least the following:

Executive Officer or Non-employee Director	Fiscal 2015 Stock Ownership Guideline
Executive Chairman	5 times base salary
Chief Executive Officer	5 times base salary
Chief Operating Officer or Executive Vice President	3 times base salary
Non-employee Director	\$275,000

New executive officers or non-employee directors of the Company will be given a period of five (5) years to attain full compliance with these requirements. These requirements will be reduced by 50% for executive officers after the executive officer reaches the age of 62 in order to facilitate appropriate financial planning. For a director who retires after reaching age 72 or ceases to serve after at least 10 years of Board service to the Company, with the consent of the Compensation Committee, all awards granted to such director fully vest upon termination of Board service.

For purposes of these determinations, (i) stock ownership includes shares of common stock which are directly owned or owned by family members residing with the executive officer or non-employee director, or by family trusts, as well as vested options and vested restricted stock, and unvested restricted stock or equivalents, unless they are subject to achievement of performance targets, and common stock or stock equivalents credited to such executive officer or non-employee director under any deferred compensation plan, and (ii) common stock shall be valued per share using the 200-day trailing average NYSE per share closing price.

As of January 30, 2016, each of our executive officers and non-employee directors was in compliance with our equity ownership policy.

Anti-Hedging Policy

Given that the aim of ownership of common stock is to ensure that employees and directors of the Company have a direct personal financial stake in the Company's performance, hedging transactions on the part of employees and directors of the Company could be contrary to that purpose. Therefore, the Company has adopted an anti-hedging policy which states that the implementation by an employee or director of the Company of hedging strategies or transactions using short sales, puts, calls or other types of financial instruments (including, but not limited to, prepaid variable forward contracts, equity swaps, collars, and exchange funds) based upon the value of common stock and applied to equity securities granted to such employee or director, or held, directly or indirectly, by such employee or director, is strictly prohibited.

Corporate Governance Guidelines; Certifications

The Board has adopted Corporate Governance Guidelines. The Corporate Governance Guidelines are available on the Company's website at <http://investor.gamestop.com> and are available in print to any stockholder who requests them in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051.

On an annual basis, our Chief Executive Officer submits to the NYSE the annual certification required by Section 303A.12(a) of the NYSE Listed Company Manual. In addition, the Company has filed with the SEC as exhibits to its Annual Report on Form 10-K, as amended, for the fiscal year ended January 30, 2016, the certifications of its Chief Executive Officer and Chief Financial Officer required pursuant to Section 302 of the Sarbanes-Oxley Act relating to the quality of its public disclosure.

Communications Between Stockholders and Interested Parties and the Board

Stockholders and other interested persons seeking to communicate with the Board should submit any communications in writing to the Company's Secretary, GameStop Corp., 625 Westport Parkway, Grapevine, Texas 76051. Any such communication must state the number of shares beneficially owned by the stockholder making the communication. The Company's Secretary will forward such communication to the full Board or to any individual director or directors (including the presiding director of the executive sessions of the non-management directors or the non-management directors as a group) to whom the communication is directed.

Attendance at Annual Meetings

All members of the Board are expected to attend in person the Company's 2016 annual meeting and be available to address questions or concerns raised by stockholders. All of the Company's 11 directors attended the Company's 2015 annual meeting.

Director Independence; Independence Determination

The Board has adopted the definition of independence in the listing standards of the NYSE. In its assessment of director independence, the Board considers all commercial, charitable and other relationships and transactions that any director or member of his immediate family may have with us, with any of our affiliates or with any of our consultants or advisers.

The Board has affirmatively determined that each of Jerome L. Davis, R. Richard Fontaine, Thomas N. Kelly Jr., Shane S. Kim, Steven R. Koonin, Stephanie M. Shern, Gerald R. Szczepanski, Kathy P. Vrabeck and Lawrence S. Zilavy is independent under the NYSE standards as well as under standards set forth in SEC regulations, and that the Audit Committee, Nominating and Corporate Governance Committee and Compensation Committee are comprised exclusively of independent directors under the foregoing standards. The Board did not determine Messrs. Raines and DeMatteo to be independent because of their current or former executive positions with the Company. The Board's determination of Mr. Fontaine's independence took into account the passage of time (in excess of three years) since his tenure as an executive with us ended.

The non-management directors of the Company hold regularly scheduled executive sessions without management present at least once annually and the independent directors hold at least one meeting annually with only independent directors present. Our lead independent director, Mr. Zilavy, is the presiding director for each non-management or independent director executive session.

Board Leadership Structure

The Board's current leadership structure is comprised of an Executive Chairman position that is separate from the Chief Executive Officer position, as well as 10 other directors of which nine are independent, including a lead independent director. Under the Board's current structure, Mr. DeMatteo is the Executive Chairman and is also a member of management and former Chief Executive Officer of the Company. The Board believes that Mr. DeMatteo's in-depth knowledge of our business and its challenges, as well as his experience in the video game industry as a whole, make him the best qualified person to serve as Executive Chairman. In addition, this structure facilitates better communication between management and the Board and allows Mr. DeMatteo to more effectively oversee the execution of our strategic initiatives, including the implementation of the Company's multi-concept retail strategy and provide guidance to the senior management team, including our Chief Executive Officer. Mr. J. Paul Raines, the Chief Executive Officer of the Company, also serves as a director. The Board believes that Mr. Raines' service as a director further enhances the Board's oversight of our day-to-day operations and provides additional management expertise with respect to the complexities of our business units, including the existing

video game store base, international operations, mobile and digital initiatives and our diversification into other retail concepts, including AT&T and Cricket branded wireless stores and Simply Mac branded Apple reseller stores. The Board believes that at this time our stockholders are best served by this structure as it helps facilitate the Company's continuing transformation to a multi-concept retailer. All directors play an active role in overseeing the Company's business both at the Board and committee level. For additional oversight, our lead independent director presides over regularly scheduled meetings with the other non-management directors to discuss and evaluate the Company's business without members of management present. This structure, together with our other corporate governance practices, provides strong independent oversight of management while ensuring clear strategic direction for the Company.

Risk Oversight

Responsibility for risk oversight resides with the full Board. Committees have been established to help the Board carry out this responsibility by focusing on key areas of risk inherent in the business. The Audit Committee oversees risk associated with financial and accounting matters, including compliance with legal and regulatory requirements, related-party transactions and the Company's financial reporting and internal control systems. The Audit Committee also oversees the Company's internal audit function and regularly meets separately with the Company's head of internal audit, general counsel, external auditors and other financial and executive management. The Compensation Committee oversees risks associated with compensation policies and the retention and development of executive talent, including the development of policies that do not encourage excessive risk-taking by our executives. These policies include various factors to help mitigate risk, including fixed compensation components and variable components that include mitigating factors such as a consistent structure across all business units, generally involving consolidated income components; targeted award amounts that are not significant as a percentage of revenue; and vesting periods, equity ownership policies, and claw-back provisions. The Compensation Committee and management also regularly review the Company's compensation policies to determine effectiveness and to assess the risk they present to the Company. Based on this review, the Company has concluded that its compensation policies and procedures are not reasonably likely to have a material adverse effect on the Company. In addition, at least annually, the Board conducts a formal business review including a risk assessment related to the Company's existing business and new initiatives. Because overseeing risk is an ongoing process and inherent in the Company's strategic decisions, the Board also discusses risk throughout the year at other meetings in relation to specific topics or actions.

Director Compensation

In fiscal 2015, total compensation for each non-employee director was set at \$280,000, which consisted of a \$140,000 cash retainer and a restricted stock grant valued at approximately \$140,000 which vests after one year. In prior years, long-term cash awards were also granted; however, this practice was eliminated during the year ended January 31, 2015 (“fiscal 2014”). For the year ended January 28, 2017 (“fiscal 2016”), the compensation structure for each non-employee director will remain consistent with the fiscal 2015 director compensation structure. We reimburse our directors for expenses in connection with attendance at Board and committee meetings. Other than with respect to reimbursement of expenses, directors who are our employees do not receive additional compensation for their services as directors and none of the directors receive additional compensation for their services as committee chairpersons or as our lead independent director.

Additionally, because the Board believes that it is important for each director of the Company to have a financial stake in the Company to help align the director’s interests with those of the Company’s stockholders, we require our directors maintain a certain level of ownership of common stock. For a description of the equity ownership policy, see "Corporate Governance-Equity Ownership Policy" above.

The following table provides information regarding compensation earned by our non-employee directors during fiscal 2015:

Name	Fees			Total
	Earned and Paid in Cash (1)	Stock Awards (2)	All Other Compensation (3)	
Jerome L. Davis ⁽⁴⁾	\$140,000	\$140,000	\$ 75,000	\$355,000
R. Richard Fontaine ⁽⁴⁾	140,000	140,000	75,0	