ACETO CORP
Form DEF 14A
October 20, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No. _________)

Filed by the Registrant 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 Rule 14a-12

ACETO CORPORATION

(Name of Registrant as Specified in its Charter)

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

Payment of Filing Fee (Check the appropriate box):

x No fee required.

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(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:

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

(3) Filing Party:

(4) Date Filed

ACETO CORPORATION

4 Tri Harbor Court

Port Washington, NY 11050

Tel. (516) 627-6000

October 20, 2017

Dear Fellow Shareholder:

Having recently been named as President and Chief Executive Officer of Aceto Corporation, I take pleasure in inviting each of you to attend Aceto's annual meeting of shareholders to be held on Thursday, December 7, 2017 at 10:00 a.m., Eastern Standard Time, at the Company's offices, 4 Tri Harbor Court, Port Washington, New York. This year, Aceto will continue to use the "notice and access" method of providing proxy materials to you via the Internet. On or about October 24, 2017, you will receive a Notice of Internet Availability of Proxy Materials (the "Notice"), which includes instructions regarding voting your shares and requesting a printed copy of our proxy materials.

Please use this opportunity to take part in our affairs by voting on the business to come before this meeting.

I look forward to seeing you at the annual meeting and thank you for your continued support.

Sincerely,

William C. Kennally, III
President and Chief Executive Officer

ACETO CORPORATION

4 Tri Harbor Court

Port Washington, New York 11050

Tel. (516) 627-6000

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To the Shareholders of Aceto Corporation:

We hereby notify you that the annual meeting of shareholders of Aceto Corporation, a New York corporation (the "Company"), will be held on Thursday, December 7, 2017 at 10:00 a.m., Eastern Standard Time, at the Company's offices, 4 Tri Harbor Court, Port Washington, New York, for the following purposes:

- to elect seven directors to the board of directors to hold office for the following year and until their successors are elected;
- to approve the material terms of the performance goals under our Executive Performance Award Plan;
- to hold an advisory vote on executive compensation;
- to hold an advisory vote on the frequency of holding an advisory vote on executive compensation;
- to ratify the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for our fiscal year ending June 30, 2018; and
- to transact any other business that may properly come before the meeting or any adjournment thereof.

This proxy statement is first being delivered to shareholders on or about October 20, 2017. The matters listed in this notice of meeting are described in the accompanying proxy statement. The Company's board of directors (the "Board") has fixed the close of business on October 10, 2017 as the record date for this year's annual meeting. You must be a shareholder of record at that time to be entitled to notice of the annual meeting and to vote at the annual meeting.

Important notice regarding the availability of Proxy Materials: The proxy statement and the Company's Annual Report on Form 10-K for the year ended June 30, 2017 are available on the internet to the Company's shareholders of record as of the close of business on October 10, 2017.

YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE SUBMIT YOUR PROXY OR VOTING INSTRUCTIONS AS SOON AS POSSIBLE. FOR SPECIFIC INSTRUCTIONS ON HOW TO VOTE YOUR SHARES, PLEASE REFER TO THE INSTRUCTIONS ON THE NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS YOU RECEIVED IN THE MAIL OR, IF YOU REQUESTED TO RECEIVE PRINTED PROXY MATERIALS, YOUR ENCLOSED PROXY CARD. ANY SHAREHOLDER MAY REVOKE A SUBMITTED PROXY AT ANY TIME BEFORE THE MEETING BY WRITTEN NOTICE TO SUCH EFFECT, BY SUBMITTING A SUBSEQUENTLY DATED PROXY OR BY ATTENDING THE MEETING AND VOTING IN PERSON. THOSE VOTING BY INTERNET MAY ALSO REVOKE THEIR PROXY BY VOTING IN PERSON AT THE MEETING OR BY VOTING AND SUBMITTING THEIR PROXY AT A LATER TIME BY INTERNET.

By order of the board of directors,

Douglas Roth
Chief Financial Officer and Assistant Secretary

Port Washington, New York

October 20, 2017

ACETO CORPORATION

4 Tri Harbor Court

Port Washington, New York 11050

Tel. (516) 627-6000

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ACETO CORPORATION

4 Tri Harbor Court

PORT WASHINGTON, NEW YORK 11050

Tel. (516) 627-6000

PROXY STATEMENT

GENERAL INFORMATION

Information About Proxy Solicitation

This proxy statement is being furnished to holders of shares as of the record date of the common stock, $0.01 par value per share, of Aceto Corporation, a New York corporation (the "Company"), in connection with the Company's annual meeting to be held on Thursday, December 7, 2017 at 10:00 a.m., Eastern Standard Time, at the Company's offices, 4 Tri Harbor Court, Port Washington, New York. As used in this proxy statement, "Aceto," "we," "us," and "our" refe to the Company. We made this proxy statement available to you because our Board is soliciting your proxy to vote your shares at the annual meeting and at any adjournment. This proxy statement summarizes information that we are required to provide to you under the rules of the United States Securities and Exchange Commission (the "SEC") and the NASDAQ Global Select Market, which information is designed to assist you in voting your shares. The purposes of the meeting and the matters to be acted on are stated in the accompanying notice of annual meeting of shareholders. At present, the Board knows of no other business that will come before the meeting.

This solicitation is made by the Company. We will bear the cost of soliciting proxies, including preparation, assembly, printing and mailing of the Proxy Statement. Proxies are being solicited by and on behalf of the Board. In addition to the use of the mails, proxies may be solicited by personal interview, telephone, telegram, facsimile and advertisement in periodicals and postings, in each case by our directors, officers and employees without additional compensation. Brokerage houses, nominees, fiduciaries and other custodians will be requested to forward solicitation materials to beneficial owners and will be reimbursed for their reasonable expenses incurred in so doing. We may request by telephone, facsimile, mail, electronic mail or other means of communication the return of the proxy cards.

Information About Voting

Q: ***Why am I receiving these materials*****?**

A: The Board has made these proxy materials available to you on the Internet or, upon your request, has delivered printed proxy materials to you, in connection with the Company's annual meeting of shareholders, which will take place on December 7, 2017. As a shareholder, you are invited to attend the annual meeting and to vote on the items of business described in this proxy statement.

Q: ***What information is contained in these materials?***

A: The information included in this proxy statement relates to the proposals to be voted on at the annual meeting, the voting process, the compensation of directors and the most highly paid executive officers, and certain other required information. A copy of our Annual Report on Form 10-K for the fiscal year ended June 30, 2017 (the "Form 10-K") is also included as part of the proxy materials.

Q: ***Why did I receive a notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?***

A: In accordance with the "notice and access" rules adopted by the SEC, we may furnish proxy materials, including this proxy statement and our Form 10-K to our shareholders by providing access to such documents on the Internet instead of mailing printed copies. Most shareholders will not receive printed copies of the proxy materials unless they request them. Instead, the Notice, which was mailed to most of our shareholders, will instruct you as to how you may access and review all of the proxy materials on the Internet. The Notice also instructs you as to how you may access and submit your proxy. If you would like to receive a paper or email copy of our proxy materials, you should follow the instructions for requesting such materials in the Notice.

Q: ***How do I get electronic access to the proxy materials?***

A: The Notice will provide you with instructions regarding how to access the Notice of Annual Meeting, this Proxy Statement, your proxy and Form 10-K. The proxy materials will be available on the Internet starting on October 24, 2017, as described in the Notice. You will not receive a printed copy of these proxy materials unless you request them in accordance with the instructions provided in the Notice.

Q: ***What items of business will be voted on at the annual meeting?***

A: The following matters will be voted on at the annual meeting:

- to elect seven directors to the Board to hold office for the following year and until their successors are elected;
- to approve the material terms of the performance goals under our Executive Performance Award Plan;
- to hold an advisory vote on executive compensation;
- to hold an advisory vote on the frequency of holding an advisory vote on executive compensation;
- to ratify the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for our fiscal year ending June 30, 2018; and
- to transact any other business that may properly come before the meeting or any adjournment thereof.

Q: ***How does the Company's board of directors recommend that I vote?***

A: The Board recommends that you vote:

- FOR each of the nominees to the Board;
- FOR approval of the material terms of the performance goals under our Executive Performance Award Plan;

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- FOR approval, on a non-binding basis, of the Company’s compensation of our named executive officers as described in the Compensation Discussion and Analysis section and the accompanying compensation tables and narrative disclosures contained in this proxy statement;

- FOR every year (as opposed to every two or three years) as the frequency of future non-binding shareholder advisory votes on compensation of our named executive officers; and

- FOR the ratification of the appointment of the Company’s independent registered public accounting firm.

Q: ***What shares can I vote?***

A: You may vote all shares owned by you as of the close of business on October 10, 2017, the record date. These shares include: (1) shares held directly in your name as a shareholder of record; and (2) shares held for you, as the beneficial owner, through a broker or other nominee, such as a bank.

Q: ***Can I vote my shares by filling out and returning the Notice?***

A: No. The Notice identifies the items to be voted on at the Annual Meeting, but you cannot vote by marking the Notice and returning it. The Notice provides instructions on how to vote by (i) Internet, (ii) requesting and returning a paper proxy card or voting instruction card, or (iii) submitting a ballot in person at the meeting.

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

A: Most shareholders of the Company hold their shares through a broker or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

If your shares are registered directly in your name with the Company's transfer agent, American Stock Transfer & Trust Company, LLC, you are considered, with respect to those shares, the shareholder of record and the Notice is being sent directly to you by the Company. As the shareholder of record, you have the right to grant your proxy directly to the Board or to vote in person at the meeting.

If your shares are held in a brokerage account or by another nominee, you are considered the beneficial owner of those shares, which are said to be held in "street name," and the Notice is being forwarded to you by your broker or nominee. As the beneficial owner, you have the right to direct your broker or nominee how to vote and are also invited to attend the annual meeting. However, since you are not the shareholder of record, you may not vote these shares in person at the meeting unless you obtain a "legal proxy" from the broker or nominee that holds your shares, giving you the right to vote the shares. If you do not provide voting instructions to your broker or nominee, your votes will be treated as a "broker non-vote."

Q: ***What is a "broker non-vote"?***

A: Broker non-votes occur when nominees, such as banks and brokers holding shares on behalf of beneficial owners, do not receive voting instructions from the beneficial holders at least ten days before the meeting. If that happens, the nominees may vote those shares only on matters deemed "routine" by the New York Stock Exchange, such as the ratification of our independent accounting firm. Nominees cannot vote on non-routine matters unless they receive voting instructions from beneficial holders, resulting in so-called "broker non-votes."

Q: ***How can I attend the annual meeting?***

A: You are entitled to attend the annual meeting only if you were a shareholder of the Company or joint holder as of the close of business on October 10, 2017, or you hold a valid proxy for the annual meeting. You should be prepared to present photo identification for admittance. If you are not a record holder but hold shares through a broker or nominee (that is, in "street name"), you should provide proof of beneficial ownership on the record date, such as your most recent account statement prior to the record date, a copy of the voting instruction card provided by your broker or nominee, or other similar evidence of ownership. If you do not provide photo identification or comply with the other procedures outlined above upon request, you will not be admitted to the annual meeting. The annual meeting will begin promptly at 10:00 a.m. Eastern Standard Time. Check-in will begin at 9:00 a.m., and you should allow ample time for the check-in procedures.

Q: ***How can I vote my shares in person at the annual meeting?***

A: You may vote in person at the annual meeting any shares that you hold as the shareholder of record. You may only vote in person shares held in street name if you obtain from the broker or nominee that holds your shares a "legal proxy" giving you the right to vote the shares.

Q: ***How can I vote my shares without attending the annual meeting?***

A: Whether you hold shares directly as the shareholder of record or beneficially in street name, you may without attending the meeting direct how your shares are to be voted. If you are a shareholder of record, you may vote by granting a proxy. If you hold shares in street name, you may vote by submitting voting instructions to your broker or nominee.

Q: ***Can I change my vote?***

A: You may change your vote at any time prior to the vote at the annual meeting. For shares held directly in your name, you may accomplish this by granting a new proxy bearing a later date (which automatically revokes the earlier proxy), by revoking your proxy or by attending the annual meeting and voting in person. Attendance at the meeting will not cause your previously granted proxy to be revoked unless you specifically revoke your proxy or vote at the annual meeting. For shares you hold beneficially, you may change your vote by submitting new voting instructions to your broker or nominee or, if you have obtained a “legal proxy” from your broker or nominee giving you the right to vote your shares, by attending the meeting and voting in person. If you decide to revoke your proxy, you should send a written notice of revocation to Mr. Steven Rogers, Senior Vice President, Chief Legal Officer and Secretary, Aceto Corporation, 4 Tri Harbor Court, Port Washington, New York 11050.

Q: ***Who can help answer my questions?***

A: If you have any questions about the annual meeting or how to vote or revoke your proxy, you should contact Mr. Steven Rogers, Senior Vice President, Chief Legal Officer and Secretary by mail to Aceto Corporation, 4 Tri Harbor Court, Port Washington, New York 11050 or by phone at 516-627-6000. Also, if you need additional copies of this proxy statement or voting materials, you should contact Mr. Rogers.

Q: ***How are votes counted?***

A: In the election of directors, you may vote FOR all of the seven nominees or you may direct your vote to be WITHHELD with respect to one or more of the seven nominees. In the vote with respect to the performance goals under our Executive Performance Award Plan, you may vote FOR approval of the material terms of the performance goals, AGAINST approval of such terms or you may ABSTAIN from voting on this proposal. In the advisory vote on executive compensation, you may vote FOR, AGAINST, or you may ABSTAIN from voting with respect to the approval of the compensation of the named executive officers as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and any related material disclosed in this proxy statement. In the advisory vote on the frequency of holding an advisory vote on executive compensation, you may vote FOR every year, FOR every two years, FOR every three years, or ABSTAIN. In the ratification of the Company’s independent registered public accounting firm, you may vote FOR ratification, AGAINST ratification or you may ABSTAIN from voting with respect to ratification. If you provide specific instructions, your shares will be voted as you instruct. If you sign your proxy card or voting instruction card or vote over the Internet with no further instructions, your shares will be voted in accordance with the recommendations of the Board FOR all of the Company’s nominees, FOR approval of the material terms of the performance goals under our Executive Performance Award Plan, FOR approval of the compensation of the named executive officers as described above, FOR EVERY YEAR on the frequency of holding an advisory vote on executive compensation, FOR ratification of the Company’s independent registered public accounting firm and in the discretion of the proxy holders on any other matters that properly come before the meeting. If any other matters properly arise at the meeting, your proxy, together with the other proxies received, will be voted at the discretion of the proxy holders.

Q: ***What is a quorum and why is it necessary?***

A: Conducting business at the meeting requires a quorum. The presence, either in person or by proxy, of the holders of one-third of the Company’s shares of common stock outstanding on October 10, 2017 is necessary to constitute a quorum. For the purposes of determining a quorum, shares held by brokers or nominees from whom we receive a signed or electronically transmitted proxy will be treated as present even if the broker or nominee does not have discretionary power to vote on a particular matter, or if instructions were never received from the beneficial owner. These shares are called “broker non-votes.” Abstentions will be counted as present for quorum purposes.

Q: ***What is the voting requirement to approve each of the proposals?***

A: In the election of directors, the seven persons receiving the highest number of FOR votes at the annual meeting will be elected, subject to the operation of our Director Resignation Policy. For purposes of determining whether a nominee is elected, votes withheld and broker non-votes do not have the effect of a vote for or against the election of any nominee. You do not have the right to cumulate your votes. Under our Director Resignation Policy, in an uncontested election, if a nominee receives the affirmative vote of less than a majority of the votes cast (thereby excluding broker non-votes), the nominee must tender his or her resignation to the Board. Thus, the practical effect of a vote withheld is that such vote may result in requiring the nominee to submit his or her resignation if the aggregate number of votes withheld exceeds the aggregate number of votes cast for the nominee in an uncontested election. For approval of the material terms of the performance goals under our Executive Performance Award Plan, for the advisory vote on executive compensation, for the ratification of the appointment of the Company's independent registered public accounting firm for our fiscal year ending June 30, 2018 and for any other matters that might properly arise at the meeting, the affirmative FOR vote of holders of a majority of the total votes cast on the proposal is required for approval. Accordingly, abstentions will have no effect on the vote on the approval of the material terms of the performance goals under our Executive Performance Award Plan, the advisory vote on executive compensation, or on the ratification of the appointment of the Company's independent registered public accounting firm. With respect to the advisory vote on the frequency of holding an advisory vote on executive compensation, the frequency alternative that receives the highest number of votes cast will be considered to be the frequency alternative that is preferred by our shareholders. Accordingly, abstentions and broker non-votes will not be counted as expressing any preference. A list of shareholders entitled to vote at the annual meeting will be available at the annual meeting for examination by any shareholder.

Q: ***What should I do if I receive more than one Notice?***

A: You may receive more than one Notice if you are a shareholder of record and hold shares in a brokerage account, if you hold your shares in more than one brokerage account, or if you are a shareholder of record and your shares are registered in more than one name. Please complete and return a proxy card or voting instruction card for each Notice that you receive.

Q: ***Where can I find the voting results of the annual meeting?***

A: Voting results will be announced at the annual meeting and are expected to be posted shortly after the meeting on our website at www.aceto.com. Voting results will also be reported in a Current Report on Form 8-K, which is expected to be filed with the SEC within four business days after the meeting.

Q: ***What are the dissenters' rights of appraisal?***

A: Pursuant to the applicable provisions of the Business Corporation Law of the State of New York, there are no dissenters' rights of appraisal provided to the Company's shareholders in connection with the proposals described in this proxy statement.

Q: ***What happens if additional matters are presented at the annual meeting?***

A: Other than the five items of business described in this proxy statement, we are not aware of any other business to be acted upon at the annual meeting. However, if you grant a proxy, the persons named as proxy holders, William C. Kennally, the Company's President and Chief Executive Officer and Douglas Roth, the Company's Chief Financial Officer and Assistant Secretary, will have the discretion to vote your shares on any additional matters properly presented for a vote at the meeting. If for any unforeseen reason any of our nominees is not available as a candidate for director, the persons named as proxy holders will vote your proxy for any one or more other candidates nominated by the Board.

Q: ***What shares are entitled to be voted?***

A: Each share of the Company's common stock issued and outstanding as of the close of business on October 10, 2017, the record date, is entitled to be voted on all items being voted on at the annual meeting, with each share being entitled to one vote. On the record date, 30,641,254 shares of the Company's common stock were issued and outstanding.

Q: ***Who will count the votes?***

A: One or more inspectors of election will tabulate the votes.

Q: ***Is my vote confidential?***

A: Proxy instructions, ballots, and voting tabulations that identify individual shareholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed, either within the Company or to anyone else, except: (1) as necessary to meet applicable legal requirements; (2) to allow for the tabulation of votes and certification of the vote; or (3) to facilitate a successful proxy solicitation.

Q: ***Who will bear the cost of soliciting votes for the annual meeting?***

A: The Company is making this solicitation and will pay the entire cost of preparing, assembling, printing, mailing and distributing these proxy materials. Certain of our directors, officers and employees, without any additional compensation, may also solicit your vote in person, by telephone or by electronic communication. On request, we will also reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to shareholders.

Q: ***May I propose actions for consideration at next year's annual meeting of shareholders?***

A: You may submit proposals for consideration at future shareholder meetings. However, in order for a shareholder proposal to be considered for inclusion in the Company's proxy statement for the annual meeting next year, the written proposal must be received by the Secretary of the Company no later than June 25, 2018. Such proposals also will need to comply with SEC regulations under Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") regarding the inclusion of shareholder proposals in company-sponsored proxy materials.

PROPOSAL ONE

ELECTION OF DIRECTORS

THE NOMINEES

The Board is proposing a slate of directors that consists of seven incumbent directors. Mr. Hans C. Noetzli will not be standing for re-election.

The names of the nominees, their ages (as of October 10, 2017), their committee positions and the period during which they have been serving on our Board are set forth in the table below:

NAME	**AGE**	**AUDIT & RISK COMMITTEE**	**COMPENSATION COMMITTEE**	**NOMINATING & GOVERNANCE COMMITTEE**	**DIRECTOR SINCE**
Albert L. Eilender (1)	74				2000
William C. Kennally, III	61				2016
Vimal Kavuru	49				2017
William N. Britton	72	C		X	2006
Natasha Giordano	57		C		2011
Alan G. Levin	55	X		C	2013
Dr. Daniel B. Yarosh	63	X	X	X	2014

(1) Chairman of the Board

C – Chairperson

X – Committee member

One current compensation committee member, Hans C. Noetzli, is not standing for re-election. Mr. Kennally ceased serving on our compensation committee on September 27, 2017, when our Board determined that Mr. Kennally would succeed Salvatore Guccione as president and chief executive officer of Aceto, effective as of October 2, 2017. On

September 27, 2017, Dr. Daniel B. Yarosh was named to the compensation committee to replace Mr. Kennally.

It is the intention of the persons named in the proxy card to vote all shares of common stock for which they have been granted a proxy for the election of the nominees, each to serve as a director for a term of office of one year and until his or her successor shall have been duly elected. All the nominees have consented to being named in this proxy statement and to serve as a director if elected.

At the time of the annual meeting, if any of the nominees named above is not available to serve as director (an event that the Board does not currently have any reason to anticipate), all proxies will be voted for any one or more other persons that the Board designates. The Board believes that it is in the best interests of the Company to elect the above-described nominees.

INFORMATION ABOUT THE NOMINEES

No director or executive officer of the Company is related to any other director or executive officer. None of the Company's officers or directors holds any directorships in any other public company, except for Mr. Levin, who is a member of the board of directors of Diffusion Pharmaceuticals, Inc., and Natasha Giordano, who is a member of the board of directors (and the president and chief executive officer) of PLx Pharma Inc. A majority of our board members are independent based on the definition of independence in Listing Rule 5605(a)(2) of The NASDAQ Stock Market.

Set forth below is the principal occupation and employment of the nominees, the business experience of each for at least the past five years and certain other information relating to the nominees.

Albert L. Eilender. Mr. Eilender has been the Chairman of the Board since October 2009. He joined the Board in 2000, was the lead independent director from 2005 to September 2009 and served as Chief Executive Officer of the Company from September 2010 to January 2013. He is the sole owner of Waterways Advisory Services, a firm specializing in advising companies on developing and evaluating options relative to mergers, acquisitions and strategic partnerships in the chemical industry. Mr. Eilender has not been active in the operations of this enterprise since October 2009. He has more than 35 years of diverse senior level experience in the specialty chemicals and pharmaceutical industry and has had direct financial responsibility, with significant experience in mergers, acquisitions and joint ventures, both domestically and internationally. He has also served on the boards of numerous industry trade associations during his career. We believe that Mr. Eilender's past 25 years of industry experience in executive management for operations within all three segments of Aceto's business, as well as operations in North America, Europe and Asia, coupled with his experience in the areas of business consultation and mergers and acquisitions, and his service on the Board since 2000, give him the qualifications and skills to serve as one of our directors. In addition, as a director of Aceto he has demonstrated leadership within the Board and the ability to work effectively with management to create unity of effort.

William C. Kennally, III. Mr. Kennally assumed the position of president and chief executive officer of Aceto on October 2, 2017. He retired from Pfizer in 2015 after 37 years of service, most recently as Regional President North America, Global Established Pharma Division from 2014 to 2015 and Regional President North America, Global Established Products from 2010 to 2014. Both roles involved leading three separate and distinct brand businesses and two generic businesses. From 2001 to 2009, Mr. Kennally was President of Greenstone, LLC, a generic and authorized generic pharmaceutical supplier which became a wholly owned subsidiary of Pfizer, Inc. after Pfizer's acquisition of Pharmacia. Mr. Kennally started his professional career in Sales with the Upjohn Company, which was later acquired by Pharmacia, and followed a Pharmaceutical Sales Career pathway that included front line management and a corporate office position as Sales Incentive Compensation Manager. Mr. Kennally graduated from St. Anselm College with a B.S. in Criminal Justice. We believe that Mr. Kennally's deep, multi-faceted experience in pharmaceutical sales, general management, and business leadership gained over a 37-year distinguished career, and in particular his knowledge and experience in the generic pharmaceutical business, gives him the qualifications and skills to serve as one of our directors.

Vimal Kavuru. Mr. Kavuru has been a member of the Executive Committee of the Company's subsidiary, Rising Pharmaceuticals, Inc. ("Rising), since December 2016. Since 2013, Mr. Kavuru has been the CEO of Cedar Pharma LLC (formerly known as Citron Pharma LLC and referred to herein as "Citron") and Aster Pharma LLC (formerly known as Lucid Pharma LLC and referred to herein as "Lucid"), from which Rising acquired certain generic products and related assets in December 2016. Citron and Lucid provide certain transition services to Rising. In 2008, Mr. Kavuru founded and served as CEO until 2013 of Gen-Source RX, a generic pharmaceutical distributor that was sold to Cardinal Health in 2014. Since 2007, Mr. Kavuru has served as a director of Celon Labs Ltd., an Indian specialty pharmaceutical company focused on the oncology and critical care segments. Additionally, he has served as a director of Cronus Pharma LLC, an animal health pharmaceutical company, since 2016, is the founder and CEO of Casper Pharma LLC, an emerging specialty brand and injectable pharmaceutical company, and is a co-founder of Grace Therapeutics, a specialty pharmaceutical company focused on treating rare and orphan diseases. Mr. Kavuru graduated with a B.S. in Pharmacy from the College of Pharmacy, Gulbarga, India and is a registered Pharmacist in the State of New York. Since June 2017 Mr. Kavuru has also served on the advisory committee of the CCIT subsidiary of New Jersey Economic Development Authority. We believe that Mr. Kavuru's extensive experience in the generic products industry, as well as his previous association with Citron and Lucid gives him the qualifications and skills to serve as one of our directors.

William N. Britton. Mr. Britton is the sole owner of TD AIM, LLC, through which he is involved in a variety of activities surrounding financial consulting and private equity investing. Previously, from 1969 to 2001, Mr. Britton was with JP Morgan Chase, where he retired as a Senior Vice President. He has over 30 years of commercial lending experience ranging from large syndicated financings with Fortune 500 companies to privately owned businesses, with significant experience in private equity related transactions, asset based lending arrangements, leasing and many other forms of secured lending. Mr. Britton is a former member of the Northeast Advisory Council of Opera Solutions, a private firm engaged in consulting. Mr. Britton is a former Vice President-Finance for the Boy Scouts of America (Manhattan Council) and is on the board of the Rutgers Business School. We believe that Mr. Britton's finance and business consultation and executive-level management experience, as well as his service on the Board of the Company since 2006, give him the qualifications and skills to serve as one of our directors.

Natasha Giordano. Ms. Giordano has been the President and Chief Executive Officer as well as a Director of PLx Pharma Inc. since January 2016. PLx Pharma is a late-stage specialty pharmaceutical company focused on developing a clinically validated and patent protected delivery system to provide more effective aspirin and safer products. Previously, Ms. Giordano served as the Chief Executive Officer of ClearPoint Learning, Inc., from May 2015 through November 2015 and a director of ClearPoint from December 2009 through November 2015. Prior to ClearPoint, Ms. Giordano served as the Chief Executive Officer of Healthcare Corporation of America through August 2014. From 2009 to August 2012, Ms. Giordano served as Chief Operating Officer and then Chief Executive Officer and President of Xanodyne Pharmaceuticals, Inc., a branded specialty pharmaceutical company. From 2000 to 2008, she served in various senior executive positions at Cegedim Dendrite (formerly Dendrite International Inc.), including serving as President, Americas from 2007 to 2008. Earlier in her career, Ms. Giordano worked for nine years at Parke-Davis, a subsidiary of Warner Lambert. Ms. Giordano holds a Bachelor of Science degree in nursing from Wagner College. We believe that Ms. Giordano's twenty plus years of senior leadership positions in the healthcare and pharmaceutical industry brings to our Board a vast amount of practical experience in general management, strategy, marketing, sales development, and compliance, which give her the qualifications and skills to serve as one of our directors.

Alan G. Levin. Mr. Levin served as Executive Vice President and Chief Financial Officer of Endo Health Solutions Inc. (Endo), a global specialty healthcare company, from June 2009 until September 2013. Prior to joining Endo, Mr. Levin worked with Texas Pacific Group, a leading private equity firm, and one of their start-up investments. Before that, he was Senior Vice President & Chief Financial Officer of Pfizer, Inc. where he worked for 20 years in a variety of executive positions of increasing responsibility, including Treasurer and Senior Vice President of Finance & Strategic Management for the company's research and development organization. Mr. Levin received a bachelor's degree from Princeton University and a master's degree from New York University's Stern School of Business. Mr. Levin is a certified public accountant. He is a member of the Advisory Board of Auven Therapeutics, a private equity fund; the Board of Directors of Diffusion Pharmaceuticals Inc., a development stage oncology company, and the Board of Directors of the Critical Path Institute, a non-profit collaboration between the Food and Drug Administration and pharmaceutical industry participants. We believe that Mr. Levin's financial experience, including his prior positions as chief financial officer of Endo and Pfizer and executive-level experience in the pharmaceutical industry, as well as his experience in financial reporting, treasury and corporate finance, gives him the qualifications and skills to serve as one of our directors.

Dr. Daniel B. Yarosh. Dr. Daniel B. Yarosh, PhD retired as Chief Technology Advisor, Estee Lauder Companies, a manufacturer and marketer of skin care, makeup, fragrance and hair care products at the end of 2016. From 2008 to 2014 he was Senior Vice President of Basic Science Research at Estee Lauder R&D. He founded and served as President and Chairman of Applied Genetics Inc. Dermatics, a biotech company focusing on DNA science for 23 years before selling it to Estee Lauder. Dr. Yarosh has a PhD degree in molecular biology, and was a National Science Foundation postdoctoral fellow at Brookhaven National Laboratories and Staff Fellow and Cancer Expert at the National Cancer Institute, National Institutes of Health in Bethesda, Maryland. He is active in the New York biotech community and many scientific and medical societies, including the American Academy of Dermatology. Dr. Yarosh is the author of over 100 scientific papers, two dozen patents, and the book "The New Science of Perfect Skin". Dr. Yarosh is a volunteer board member of the Photomedicine Society, a medical professional non-profit society and is also a volunteer advisor to other professional scientific, medical and patient groups. Dr. Yarosh received a bachelor's degree in biology from Macalester College and a PhD from the University of Arizona School of Medicine. Dr. Yarosh's prior experience, including his executive and scientific research experience at Estee Lauder and his expertise in the biotech industry, gives him the qualifications and skills to serve as one of our directors.

INFORMATION ABOUT THE COMPANY'S COMMITTEES

Board Leadership Structure and Role in Risk Oversight

Effective October 2, 2017, William C. Kennally commenced serving as our Chief Executive Officer and President, succeeding Salvatore Guccione, who resigned from those positions on September 27, 2017. Mr. Guccione served as our Chief Executive Officer and President since January 2013. Our Chief Executive Officer assumes leadership for all aspects of Aceto Corporation's operations. Our Chief Executive Officer concentrates on strategic issues, long range planning, acquisition activity and day-to-day operations. Albert L. Eilender, the Chairman of the Board, concentrates on strategic issues while continuing to coordinate the Board's agenda and investor relations. This structure is designed to sharpen the focus on all aspects of the Company's business. Alan G. Levin is currently our lead independent director. In that role, Mr. Levin serves as a liaison between the Chairman of the Board and the independent directors of the Board.

The Board has an active role, directly and through the Board's committee structure, in the oversight of the Company's risk management efforts. The Audit & Risk Committee assists the Board in performing its oversight responsibilities relating to the Company's processes and policies with respect to identifying, monitoring, assessing, reporting on, managing and controlling the Company's business and financial risk. The committee oversees, reviews, monitors and assesses (including through regular reports by, and discussions with, management), the Company's processes and policies for risk identification, risk assessment, reporting on risk, risk management and risk control (including with respect to risks arising from the Company's compensation policies and practices and in connection with the business and operations of its subsidiaries), and the steps that management has taken to identify, assess, monitor, report on, manage and control risks. The committee also discusses with management the balancing of risk versus reward for the Company and areas of specific risk identified by management and/or the committee.

Audit & Risk Committee

The Audit & Risk Committee is currently comprised of William N. Britton (Chairman), Alan G. Levin and Dr. Daniel B. Yarosh. The Audit & Risk Committee recommends to the Board the approval of the Company's independent registered public accounting firm and reviews management actions in matters relating to audit functions. The committee reviews with the Company's independent registered public accounting firm the scope and results of its audit engagement and the Company's system of internal controls and procedures. The committee also reviews the effectiveness of procedures intended to prevent violations of laws. The committee also reviews, prior to publication, our quarterly earnings releases and reports to the SEC on Form 10-K and Form 10-Q. The report of the Audit & Risk Committee for fiscal year 2017 can be found below.

The Audit & Risk Committee has adopted a written policy for the pre-approval of audit, audit-related and non-audit services to be provided by the Company's independent registered public accounting firm. In general, the Company's independent registered public accounting firm cannot be engaged to provide any audit or non-audit services unless the engagement is pre-approved by the Audit & Risk Committee in compliance with the Sarbanes-Oxley Act of 2002. Certain basic services may also be pre-approved by the Chairman of the Audit & Risk Committee under the policy. However, any service that is not specifically pre-approved under the policy must be specifically pre-approved by the Audit & Risk Committee if it is to be provided by the independent registered public accounting firm.

The Audit & Risk Committee, consistent with the Sarbanes-Oxley Act of 2002 and the rules adopted thereunder, also meets with management and the auditors prior to the filing of officers' certifications with the SEC to request information concerning, among other things, significant deficiencies in the design or operation of internal controls, if any.

The Audit & Risk Committee assists the Board in performing its oversight responsibilities relating to the Company's processes and policies with respect to identifying, monitoring, assessing, reporting on, managing and controlling the

Company's business and financial risk. The Audit & Risk Committee discusses with the Company's Senior Risk Officer, and other members of management responsible for managing risk, areas of specific risk identified by management and/or the Committee.

The Board has determined that all Audit & Risk Committee members are independent under applicable SEC regulations, and based on the definition of independence in Listing Rule 5605(a)(2) of The NASDAQ Stock Market. Our Board has determined that Mr. Britton and Mr. Levin qualify as an "audit committee financial expert" as that term is used in SEC regulations. The Audit & Risk Committee operates under a formal charter that governs its duties and conduct and is published on the Company's corporate website – www.aceto.com.

The Audit & Risk Committee has adopted a Non-Retaliation Policy and a Complaint Monitoring Procedure to enable confidential and anonymous reporting regarding financial irregularities, if any.

Nominating and Governance Committee

The Nominating and Governance Committee is currently comprised of Alan G. Levin (Chairman), William N. Britton and Dr. Daniel B. Yarosh, each of whom is an "independent director" based on the definition of independence in Listing Rule 5605(a)(2) of The NASDAQ Stock Market. The Nominating and Governance Committee addresses Board organizational issues and reviews the Company's corporate governance framework. In addition, the Nominating and Governance Committee searches for persons qualified to serve on the Board and monitors, assesses and makes recommendations to the Board annually with respect to the leadership structure of the Board. While the Nominating and Governance Committee does not have a formal policy on diversity for members of the Board, the Nominating and Governance Committee considers diversity of background, experience and qualifications in evaluating prospective Board members. The committee will evaluate the suitability of potential nominees for membership on the Board, taking into consideration the Board's current composition, including expertise, diversity, and balance of inside, outside and independent directors, and considering the qualifications and criteria established by the Board. In considering director candidates, the Nominating and Governance Committee and the Board endeavor to establish a diversity of background and experience in a number of areas of core competency, including business judgment, management, accounting and finance, knowledge of the industries in which the Company operates, strategic vision, knowledge of international markets, and other areas relevant to the Company's business.

The Nominating and Governance Committee operates under a formal charter that governs its duties and conduct and is published on the Company's corporate website – www.aceto.com.

A shareholder entitled to vote in the election of directors may nominate one or more persons for election as director at a meeting if written notice of that shareholder's intent to make the nomination has been given to Aceto Corporation, 4 Tri Harbor Ct, Port Washington, New York 11050, Attention, Secretary, with respect to an election to be held at an annual meeting of shareholders not earlier than the close of business on the 120th day prior to the first anniversary of the date of the previous year's annual meeting of shareholders, and not later than the 90th day prior to such anniversary date; provided, however, that in the event that the date of the annual meeting is advanced by more than 30 days or delayed by more than 60 days from such anniversary date, notice by the shareholder to be timely must be so delivered not earlier than the 120th day prior to such annual meeting and not later than the later of the 90th day prior to such annual meeting or if the first public announcement of the date of such annual meeting is less than 100 days prior to the date of such annual meeting, the 10th day following the day on which public announcement of the date of such meeting is first made.

In the case of a nomination, the proponent's written notice must set forth: (i) the name, age, business address and residence address of each nominee proposed in such notice, (ii) the principal occupation or employment of each such nominee, (iii) the class and number of shares of capital stock of the Company that are owned of record and beneficially by each such nominee (the "Shares"), (iv) an undertaking by each nominee to complete and return to the Company any information questionnaire completed by other nominees, and such nominee's consent to serve as a director if elected or re-elected, (v) such other information concerning each such nominee as would be required to be disclosed in a proxy statement soliciting proxies for the election of such nominee as a director in an election contest (even if an election contest is not involved), or that would otherwise be required to be disclosed, under the rules of the SEC, and (vi) as to the proponent: (a) the name and address of the Proponent, and of any holder of record of the Shares beneficially owned by the proponent, as they appear on the Company's books, (b) the class and number of shares of capital stock of the Company that are owned by the proponent (beneficially and of record) and owned by any holder of record of the Shares beneficially owned by the proponent, as of the date of the proponent's notice, (c) a description of any derivative instrument, swap, option, warrant, short interests, hedge or profit interest that has been entered into by or on behalf of such proponent or any of its affiliates or associates with respect to the shares of the Company, (d) a description of any other transaction, agreement, arrangement, or understanding (including any short position or any borrowing or lending of shares) has been made by or on behalf of such proponent or any of its affiliates or associates, the effect or intent of which is to mitigate loss to, or to manage risk on or benefit from share price changes for such Proponent, or any of its affiliates or associates or to increase or decrease the voting power or pecuniary or economic interest of such proponent or any of its affiliates or associates with respect to shares of the Company, (e) a representation that the proponent is a holder of record or beneficial owner of Shares entitled to vote at the meeting for the election or re-election of such proponent's nominee or nominees and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice, (f) a representation as to whether the proponent intends to deliver a proxy statement and/or form of proxy to holders of the Company's outstanding capital stock and/or otherwise to solicit proxies from stockholders in support of the nomination, and (g) an undertaking by the proponent to notify the Company in writing of any change in any of the foregoing information, or confirm there has been no change, as applicable, as of the record date for the annual meeting promptly following the later of the record date or the date notice of the record date is first publicly announced. The Company may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee. No person shall be eligible for election as a director of the Company, unless nominated in accordance with the procedures set forth herein and in our By-laws.

As described above, the Company’s By-laws contain provisions which address the process by which a shareholder may nominate an individual to stand for election to the Board at the Company’s annual meeting of shareholders. The Nominating and Governance Committee will consider and vote on any recommendations so submitted. In considering any person recommended by a shareholder, the committee will look for the same qualifications that it looks for in any other person that is considered for a position on the Board.

Any shareholder nominee recommended by the Nominating and Governance Committee and proposed by the Board for election at the next annual meeting of shareholders will be included in the company's proxy statement for that annual meeting.

Director Resignation Policy

The Company has established a “Director Resignation Policy”, which addresses the situation in which a nominee for election to the Company’s Board fails to receive a majority of the votes cast by the shareholders of the Company in an uncontested election of directors. An “uncontested election of directors” is any election of directors by the shareholders of the Company in which the number of nominees for election does not exceed the number of directors to be elected. Pursuant to our Director Resignation Policy, if, in any uncontested election, a nominee receives less than a majority of the votes cast by the shareholders of the Company, such nominee is required to promptly tender his or her written resignation from the Board to the Secretary of the Company. The Board will then determine whether to accept or reject the resignation. The Director Resignation Policy is published on the Company’s corporate website – www.aceto.com.

Compensation Committee

The Compensation Committee is currently comprised of Natasha Giordano (Chairperson), Hans C. Noetzli, and Dr. Daniel B. Yarosh each of whom is an “independent director” based on the definition of independence in Listing Rule 5605(a)(2) of The NASDAQ Stock Market. The Compensation Committee conducts reviews of the compensation of the directors, Chief Executive Officer and other senior executive officers of the Company including evaluating and making recommendations to the Board concerning those officers’ benefits, bonus, incentive compensation, severance, equity-based compensation, and other forms of compensation provided by the Company. The Compensation Committee meets as it determines, but not less frequently than annually. The Compensation Committee may delegate a portion of its authority to a subcommittee or subcommittees. The Compensation Committee has the exclusive authority to retain any compensation consultants to be used to assist the committee in the evaluation and determination of the Company’s compensation for its Chief Executive Officer, other senior executive officers and directors. As noted above, Mr. Noetzli will not be standing for re-election.

The Compensation Committee operates under a formal charter that governs its duties and conduct and reviews the charter not less than every two years. The charter is published on the Company's corporate website – www.aceto.com.

Compensation Consultant Role

Our Compensation Committee engaged Frederic W. Cook & Co. Inc. (FW Cook), an executive compensation consulting firm, during the fiscal year ended June 30, 2017 to conduct compensation benchmarking for our executive officers, as well as Board compensation analysis and a review of competitive severance opportunities. In addition, the Compensation Committee utilized FW Cook to review our peer group composition. Our Compensation Committee directed FW Cook to provide it with the benefits of its industry experience after taking into account the specific needs and positioning of our Company. The Compensation Committee intends to continue to engage a compensation consulting firm to perform executive and director compensation studies as needed.

While FW Cook provided data and advice regarding our compensation practices, our Compensation Committee exercises autonomy when formulating and presenting recommendations to our Board regarding our compensation practices for our named executive officers and Board of Directors. Our Compensation Committee has assessed FW Cook's independence pursuant to applicable SEC rules and concluded that no conflict of interest exists that would prevent FW Cook from independently advising the Compensation Committee.

Management's Role in Establishing Our Executive Compensation

Our Chief Executive Officer plays an important role in assisting our Compensation Committee in establishing the compensation for our executive officers. Key aspects of this role include:

- suggesting to the Compensation Committee business performance targets and objectives;
- evaluating employee performance; and
- recommending salary and bonus levels and long-term incentive compensation.

During this process, the Compensation Committee may ask our Chief Executive Officer, Chairman of the Board and other executive officers to provide guidance to the Compensation Committee regarding background information for our strategic objectives, an evaluation of the performance of our executive officers, and compensation recommendations as to the executive officers. Members of the Compensation Committee met informally with our Chief Executive Officer and Chairman of the Board throughout the year to discuss compensation matters and compensation policies in order to obtain insight regarding the day-to-day performance of each of our executive officers.

Board and Committee Meetings

During the Company's fiscal year ended June 30, 2017, the Board held eleven meetings and acted by unanimous written consent six times. Each director attended at least 75% of the Board's meetings and the meetings of the Board committees on which he or she served.

At most scheduled meetings of the Board, the independent members of the Board met separately in executive session without management being present. A lead independent director elected by the independent directors is responsible for chairing such executive sessions. Currently, the lead independent director is Alan G. Levin.

During the Company's fiscal year ended June 30, 2017, the Compensation Committee met nine times, the Audit & Risk Committee met five times and the Nominating and Governance Committee met five times.

Director Attendance at Annual Meetings

Our directors are encouraged, but not required, to attend the annual meeting of shareholders. All of our directors, with the exception of Mr. Kavuru, who was not appointed to the Board until February 2017, attended the 2016 annual meeting of shareholders.

Communications by our Shareholders to the Board

The Board recommends that shareholders direct to the Company’s secretary any communications intended for the Board. Shareholders can send communications by e-mail to srogers@aceto.com, by facsimile to (516) 627-6093, or by mail to Steven Rogers, Senior Vice President, Chief Legal Officer and Secretary, Aceto Corporation, 4 Tri Harbor Court, Port Washington, New York 11050.

This centralized process will assist the Board in reviewing and responding to shareholder communications in an appropriate manner. If a shareholder wishes to direct any communication to a specific board member, the name of that board member should be noted in the communication. The Board has instructed the Secretary to forward shareholder correspondence only to the intended recipients, but the Board has also instructed the Secretary to review all shareholder correspondence and, in his discretion, not forward any items that he deems to be of a commercial or frivolous nature or otherwise inappropriate for the Board's consideration. Any such items may be forwarded elsewhere in the Company for review and possible response. The Company has adopted a Non-Retaliation Policy, or a whistleblower policy, which establishes procedures for submitting these types of concerns, either personally or anonymously through a toll free telephone “hotline” operated by an independent party. A copy of our Non-Retaliation Policy is available on our website at www.aceto.com.

CORPORATE GOVERNANCE

The Company operates within a comprehensive plan of corporate governance for the purpose of defining responsibilities, setting high standards of professional and personal conduct and assuring compliance with those responsibilities and standards. In July 2002, Congress passed the Sarbanes-Oxley Act of 2002 which, among other things, establishes, or provides the basis, for, a number of corporate governance standards and disclosure requirements. In addition, the NASDAQ Stock Market has corporate governance and listing requirements. The Company also has policies covering non-discrimination and diversity that are communicated to all employees. The Board has initiated numerous actions consistent with these rules and will continue to monitor developments in the area of corporate governance regularly.

Code of Business Conduct and Ethics

The Company has adopted a Code of Business Conduct and Ethics for all Aceto directors and employees that includes provisions ranging from restrictions on gifts to conflicts of interest. All employees are required annually to affirm in writing their acceptance of the code. This Code of Business Conduct and Ethics is in accordance with NASDAQ Listing Rule 5610 and is published on the Company's corporate website – www.aceto.com. We intend to satisfy the disclosure requirement under Item 5.05(c) of Form 8-K regarding an amendment to, or a waiver from, a provision of our Code of Business Conduct and Ethics by posting such information on our website, www.aceto.com.

Disclosure Committee

The Company has formed a disclosure committee, comprised of senior management, including senior financial personnel, to formalize processes to ensure accurate and timely disclosure in Aceto's periodic reports filed with the United States Securities and Exchange Commission and to implement certain disclosure controls and procedures. The disclosure committee operates under a formal charter that governs its duties and conduct. The charter is published on the Company's corporate website – www.aceto.com.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Pursuant to Section 16 of the Exchange Act, the Company's directors, certain of the Company's officers and beneficial owners of more than 10% of the Company's Common Stock are required to file certain reports, within specified time periods, indicating their holdings of and transactions in the Common Stock and derivative securities of Aceto. Based solely on a review of such reports provided to the Company and written representations from such persons regarding the necessity to file such reports, the Company is not aware of any failures to file reports or report transactions in a timely manner during the Company's fiscal year ended June 30, 2017 except for a late Form 4 for one transaction for Charles Alaimo, Senior Vice President, Human Resources, that was filed approximately three months late.

EXECUTIVE OFFICERS

The executive officers of Aceto, and their ages, as of October 10, 2017, are as follows:

Name	**Age**	**Position**
William C. Kennally, III	61	President and Chief Executive Officer
Douglas Roth	60	Senior Vice President and Chief Financial Officer
Walter Kaczmarek, III	58	Chief Operating Officer
Albert L. Eilender	74	Chairman
Frank DeBenedittis	63	Senior Vice President, Corporate Business Development
Charles J. Alaimo	51	Senior Vice President, Human Resources
Steven Rogers	56	Senior Vice President, Chief Legal Officer and Secretary

William C. Kennally, III. Mr. Kennally retired from Pfizer in 2015 after 37 years of service, most recently as Regional President North America, Global Established Pharma Division from 2014 to 2015 and Regional President North America, Global Established Products from 2010 to 2014. Both roles involved leading three separate and distinct brand businesses and two generic businesses. From 2001 to 2009, Mr. Kennally was President of Greenstone, LLC, a generic and authorized generic pharmaceutical supplier which became a wholly owned subsidiary of Pfizer, Inc. after Pfizer's acquisition of Pharmacia. Mr. Kennally started his professional career in Sales with the Upjohn Company, which was later acquired by Pharmacia, and followed a Pharmaceutical Sales Career pathway that included front line management and a corporate office position as Sales Incentive Compensation Manager. Mr. Kennally graduated from St. Anselm College with a B.S. in Criminal Justice.

Douglas Roth. Mr. Roth has been Senior Vice President and Chief Financial Officer since March 2010 and had previously been Vice President and Chief Financial Officer since joining the Company in May 2001. Prior to joining the Company, Mr. Roth was the Vice President and Chief Financial Officer of CitySprint 1-800 Deliver from September 1998 through April 2001. Mr. Roth holds a bachelor degree in accounting from the State University of New York at Oswego and an MBA in finance from Fordham University.

Walter Kaczmarek, III. Mr. Kaczmarek was appointed Chief Operating Officer of Aceto effective August 1, 2016. Mr. Kaczmarek possesses more than 25 years of experience in the pharmaceutical industry spanning the value chain from development to manufacturing to sales and marketing. Prior to joining Aceto, he served as President, Multisource Pharmaceutical Division of Mallinckrodt Pharmaceuticals from November 2012 to July 2016. Prior to serving at Mallinckrodt, he held various positions of increasing responsibility including Senior Vice President at Fougera Pharmaceuticals, Inc., from February 2012 to November 2012 and Vice President, National Accounts, at Nycomed US Inc., from November 2004 to February 2012 and Vice President, National Accounts, at McKesson Corporation from October 1998 to November 2004. Mr. Kaczmarek holds a Bachelor of Business Administration from Stetson University and since June 2013 serves on the Advisory Board of McKesson Corporation. In addition, Mr. Kaczmarek served on the Advisory Board of AmerisourceBergen Corporation from 2008 to 2010.

Albert L. Eilender. Mr. Eilender has been the Chairman of the Board since October 2009. He joined the Board in 2000, was the lead independent director from 2005 to September 2009 and served as Chief Executive Officer of the Company from September 2010 to January 2013. He is the sole owner of Waterways Advisory Services, a firm specializing in advising companies on developing and evaluating options relative to mergers, acquisitions and strategic partnerships in the chemical industry. Mr. Eilender has not been active in the operations of this enterprise since October 2009. He has more than 35 years of diverse senior level experience in the specialty chemicals and pharmaceutical industry and has had direct financial responsibility, with significant experience in mergers, acquisitions and joint ventures, both domestically and internationally. He has also served on the boards of numerous industry trade associations during his career.

Frank DeBenedittis. Mr. DeBenedittis has served as Senior Vice President, Corporate Business Development since August 2011 and International Senior Vice President, Active Pharmaceutical Ingredients since February 2011. Prior to that, Mr. DeBenedittis was Executive Vice President since January 2009 and Senior Vice President of the Company since 2001. Mr. DeBenedittis joined the Company in 1979 as a marketing assistant and held various positions within the Company including Assistant Product Manager, Product Manager, Assistant Vice President and Vice President. In addition, Mr. DeBenedittis served on the board of directors of Rising Pharmaceuticals, Inc., a wholly owned subsidiary of the Company, until May 2017. Mr. DeBenedittis currently serves on the Executive Committee of Rising Pharmaceuticals Inc. Mr. DeBenedittis holds a B.A. in Chemistry from Stony Brook University.

Charles J. Alaimo. Mr. Alaimo has been Senior Vice President, Human Resources of the Company since July 2012 and Vice President, Human Resources, since January 2011. Mr. Alaimo oversees Aceto's global human resources functions. Prior to joining the Company, from 2008 to 2011, Mr. Alaimo was Director, Global Human Resources for Coby Electronics where he oversaw all human resources activities for this private consumer electronics company. From 2004 to 2007, he was Director, Human Resources and General Affairs for TDK Electronics Corporation. Mr. Alaimo also served as Regional Manager, Human Resources for Group One Trading, LP, a private, derivatives trading firm, from 2000 to 2004. Mr. Alaimo earned his B.B.A. in Human Resources Management from Baruch College in 1989 and a M.S. in Industrial and Labor Relations from Baruch College in 2005.

Steven Rogers. Mr. Rogers has been Senior Vice President, Chief Legal Officer and Secretary of the Company since April 2016, Senior Vice President, General Counsel and Secretary of the Company since October 2011 and Vice President, General Counsel and Secretary since January 2011. Prior to joining the Company, Mr. Rogers was the General Counsel of Rising, certain assets of which the Company acquired in December 2010. Mr. Rogers oversees all legal and regulatory matters and provides legal counsel to the Company's senior management and the Board. From 1986 to 1994, Mr. Rogers was a corporate litigator at Kelley Drye & Warren LLP. From 1994 to 1997, he was Associate General Counsel/First Vice-President of PaineWebber, Inc. From 1997 to 2009, he served as General Counsel of LibertyView Capital Management, a SEC-registered investment adviser, owned by Credit Agricole and then Neuberger Berman, LLC, where he was responsible for all legal, compliance and regulatory matters and oversaw the research and risk departments. Mr. Rogers earned his J.D. from the Fordham University School of Law in 1986 and a B.A. in History from the State University of New York at Binghamton in 1983. He is a member of the New York and Connecticut State Bars, as well as various federal courts including the United States Supreme Court.

The executive officers of the Company are elected annually by the Board at its meeting held immediately after the annual meeting of shareholders and will hold office for one year and until their successors have been duly elected and qualified or until their earlier resignation or removal.

COMPENSATION DISCUSSION AND ANALYSIS

Executive Summary

The mission of our Compensation Committee is to ensure that the programs for executive and staff compensation best help the Company achieve its strategic goals and include best practices of our industry.

The objectives of our compensation program are to:

- provide compensation and benefit plans that are equitable to our executives and other employees as well as our shareholders;
- enable us to attract, motivate and retain highly qualified, experienced talent; and
- align our rewards with long term corporate goals as well as shareholder expectations and value.

We strive to reward our named executive officers fairly and competitively through a properly balanced mix of base salary, short-term and long-term incentives, benefits, career growth and development opportunities. We believe this mix drives company performance and assists with employee retention. We do this by weighting the compensation of our named executive officers toward long-term incentives over salary and annual cash incentives. We regularly review our executives' compensation against our own selected peer group, and we review the composition of our peer group annually. Historically, our compensation program has provided a strong balance of retention and ownership with a direct linkage to the Company's strategic objectives, operating and shareholder performance.

When we refer to our "named executive officers" in this proxy statement, we are referring to our chief executive officer throughout our last fiscal year, our chief financial officer throughout our last fiscal year and our three most highly compensated executive officers other than our chief executive officer and chief financial officer who were serving as executive officers as of June 30, 2017. Our named executive officers for our fiscal year ended June 30, 2017 were the following individuals:

Salvatore Guccione, President and Chief Executive Officer

Douglas Roth, Senior Vice President and Chief Financial Officer

Walter Kaczmarek, III, Chief Operating Officer

Albert L. Eilender, Chairman

Frank DeBenedittis, Senior Vice President, Corporate Business Development

As noted elsewhere in this proxy statement, Salvatore Guccione stepped down as President and Chief Executive Officer on September 27, 2017 and has been succeeded by William Kennally. However, since Mr. Guccione was serving in that capacity during our most recently completed fiscal year and Mr. Kennally was not an executive officer at any point during that year, Mr. Guccione is considered a named executive officer for purposes of this proxy statement and Mr. Kennally (who has served as a director since 2016) is not considered a named executive officer for these purposes.

Our Compensation Philosophy and Objectives

The philosophy of the Compensation Committee is to ensure that the strategic vision of our executive team is supported by modern compensation practices that reward achievement and creation of shareholder value.

Consistent with those purposes, our compensation program employs the following principles:

- compensation among our executives and staff should be equitable regardless of gender, race, religion or sexual orientation;

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the compensation program should pay for performance, that is, reward the achievement of our strategic initiatives and short-term and long-term operating and financial goals, and provide disincentives for underperformance;

- compensation should reflect differences in position and responsibility;

- compensation should be comprised of a mix of cash and equity-based compensation that aligns the short-term and long-term interests of our executives with those of the Company, the corporation strategy and our shareholders; and

- the compensation program should be understandable and transparent.

In structuring a compensation program that implements these principles, we have developed the following strategies for our executive compensation program:

- overall compensation levels should be competitive with our peers and should be set at levels that allow us to attract and retain talented leaders and motivate them to achieve superior results;

- a majority of total compensation should be contingent on, and variable with, achievement of objective corporate performance goals;

- total compensation should be higher for individuals with greater responsibility and greater ability to influence achievement of our operating and financial goals and strategic initiatives;

- the number of different elements in our compensation program should be limited, and those elements should be stable year-over-year, and effectively communicated to and understood by executives and shareholders; and

- compensation should be set at levels that promote a sense of equity among all employees while giving due regard to any premiums that may be necessary in our industry in order to attract top talent at the executive level.

Consideration of Last Year's "Say on Pay" Advisory Vote

At last year's annual meeting of shareholders, we held an advisory shareholder vote on executive compensation. More than 97% of the shares that voted approved our executive compensation described in last year's proxy statement. The Compensation Committee viewed the results of this vote as a strong indication that the Company's shareholders support the compensation policies and practices of the Company. Accordingly, the results of this vote did not affect the Company's executive compensation decisions and policies for our named executive officers during the fiscal year ended June 30, 2017.

Elements of Our Executive Compensation

Our executive compensation program has historically been comprised of base salary, performance-based annual cash incentives, long-term equity incentive awards and fringe benefits. These elements of compensation have been supplemented by benefit plans to which the Company contributes, including our 401(k) plan and our supplemental executive retirement plan, as well as life insurance premiums paid by the Company for employee life insurance policies. We use our experience and judgment to determine what is the appropriate mix of compensation elements for each executive. In allocating compensation among the various elements, the Compensation Committee considers many factors including market data, Company performance, individual performance, the impact of the executive's position on the Company, individual past performance, experience in the position, any anticipated increase in the individual's responsibilities, internal pay equity for comparable positions, and succession planning and retention strategies.

With the adoption of the Aceto Corporation 2010 Equity Participation Plan (the "2010 Plan") in December 2010 and the Aceto Corporation 2015 Equity Participation Plan (the "2015" Plan) in December 2015, our long-term incentive compensation component has been increased for our named executive officers, making a significant and in some cases majority portion of their annual total direct compensation dependent on long-term stock appreciation and long-term company financial and operating performance. We have concluded that shifting some executive compensation to long-term incentive compensation will further align our named executive officers' goals and interests with those of our shareholders and encourage long-term retention and operational and financial success.

The pie charts below show that most of our named executive officers' target compensation for fiscal 2017 was variable (71% for CEO and an average of 68% for our other named executive officers). Variable pay includes the target value of short-term cash incentives and restricted stock.

Our peer group was reviewed with FW Cook in fiscal 2017 and at that time, it was decided to change our peer group to a new peer group consisting of 15 companies selected by us to reflect our current business strategy of focusing more on the end market pharmaceutical space. These companies included in the new peer group reflect Aceto's business strategy, placing greater emphasis on companies whose primary business is tied to health care. The selection criteria to evaluate the peer group companies included comparable business content/model, company size, business characteristics and executive talent. During the fiscal year, our consultant conducted a benchmarking review consisting of a competitive review of executive compensation levels for certain executive officers, including our named executive officers. The analysis focused on target compensation in order to provide market competitive comparisons for setting executive compensation opportunities. The Compensation Committee's benchmarking criteria for these purposes included comparisons of executive base salary compensation, performance awards, long term incentive compensation, total cash compensation (base salary plus annual performance awards), and total direct compensation (total cash compensation plus long-term incentive compensation) of our peer group. Based upon the results of the study, it was determined that Aceto's executive officers are generally positioned approximately 15% below market levels for base salary and approximately 12% below the market median for target bonus percentage. For long-term incentives, the Company's executive officers were positioned approximately 15% above the market median. Aceto's target total direct compensation positioning approximates the market overall median, reflective of generally below-market target total cash combined with above market long-term incentives. For executive compensation planning and benchmark analysis purposes, the financial details of the peer group companies are listed below in the table.

As shown below, the Company ranked in the upper half of the peer group in terms of revenues, slightly below the 50th percentile for profitability and near the bottom for equity market capitalization and number of employees.

Company Name **(in thousands, except # of employees)**	Fiscal Year End Sales	Equity Market Cap. 6/30/2017	Fiscal Year End Operating **Income** (1)	Fiscal Year End # of Employees
Akorn, Inc.	$1,117,000	$4,185,000	$ 372,000	2,388
Albany Molecular Research, Inc.	570,000	923,000	8,000	3,085
American Vanguard Corporation	312,000	514,000	21,000	395
Amphastar Pharmaceuticals, Inc.	255,000	817,000	16,000	1,541
ANI Pharmaceuticals, Inc.	129,000	545,000	34,000	143
Cambrex Corporation	490,000	1,946,000	130,000	1,295
Depomed, Inc.	456,000	670,000	24,000	490
Impax Laboratories, Inc.	824,000	1,187,000	91,000	1,495
Innophos Holdings, Inc.	725,000	854,000	81,000	1,319
Lannett Company, Inc.	637,000	760,000	190,000	1,126
Lawson Products, Inc.	277,000	196,000	1,000	1,590
Prestige Brands Holdings, Inc.	882,000	2,797,000	279,000	530
Quaker Chemical Corporation	747,000	1,930,000	84,000	2,020
Sagent Pharmaceuticals, Inc.	318,000	N/A (2)	9,000	440
USANA Health Sciences, Inc.	1,006,000	1,572,000	139,000	1,788
Aceto Corporation	638,000	465,000	44,000	286

% Rank	60 %	7 %	47 %	7 %

(1) Operating income is adjusted to exclude one-time merger-related expenses.

(2) Market cap data is unavailable as the company was acquired by Nichi-Iko Pharmaceutical Co., Ltd. in August, 2016

Base Salary

We provide our named executive officers with base salary to provide them with a fixed base amount of compensation for services rendered during a fiscal year. We believe this is consistent with competitive practices and will help assure our retention of qualified leadership in those positions. We intend to maintain base salaries at competitive levels in the marketplace for comparable executive ability and experience, taking into consideration changes from time to time in the consumer price index and whether competitive adjustments are necessary to promote retention. Consideration also is given in each case to the historical results achieved by each executive and the Company during each executive's tenure, to whether each executive is enhancing the team oriented nature of the executive group, the potential of each executive to achieve future success, and the scope of responsibilities and experience of each executive. In addition, evaluations are made regarding the competencies of each named executive officer that are considered essential to our success.

The Compensation Committee evaluated the historical performance of our executive officers and considered the compensation levels and programs within the peer group before it made its fiscal 2017 compensation recommendations to the full board. As previously discussed, FW Cook completed an assessment during the fiscal year that reviewed the compensation program for certain executive officers, including our named executive officers, regarding base pay, performance awards and long-term incentive compensation. The report indicated that the pay mix for Aceto's executive officers is weighted more toward long-term incentive compensation than the companies included in the peer group. The Compensation Committee recommended and the Board approved increases in base salaries of our executive officers averaging 3% for fiscal 2018.

Annual Performance Awards

We grant annual performance awards to encourage achievement of goals established for our short-term and long-term financial and operating results, and to reward our named executive officers for consistent performance in assisting us in achieving those goals. Pre-determined annual performance measures were utilized in connection with our performance awards for the fiscal year ended June 30, 2017.

For our fiscal year ended June 30, 2017, the annual performance award criteria for 85% of the awards payable under our Executive Award Plan established by our Compensation Committee, and approved by the Board, were based upon results obtained with respect to the following four financial factors: (1) company sales; (2) company gross profit; (3) company net income; and (4) company earnings per share. For the named executive officers, the financial factors were weighted at 15% for company sales, 10% for company gross profit, 30% for company net income, 30% for company earnings per share and the individual performance goals (which are qualitative in nature) were weighted at 15%. The specific performance-related financial factors at the minimum, target and maximum levels for the fiscal year ended June 30, 2017 were:

Performance Metric	Minimum	Target	Maximum	Actual Results	
Company Sales	$446,021,919	$630,377,646	$1,189,391,784	$638,318,000	
Company Gross Profit	$110,901,593	$147,868,790	$295,737,580	$140,792,000	
Company Net Income	$34,994,250	$46,659,000	$93,318,00	$37,857,000	*
Company Earnings Per Share	$1.17	$1.56	$3.12	$1.16	*

*Adjusted for certain charges including acquisition related costs and environmental remediation charge.

The annual award percentages at the minimum, target and maximum levels for the fiscal year ended June 30, 2017 for each of the named executive officers were as follows:

Executive Officer	**Minimum**	**Target**	**Maximum**
Salvatore Guccione	37.5% of base salary	75% of base salary	150% of base salary
Douglas Roth	25% of base salary	50% of base salary	100% of base salary
Walter Kaczmarek, III	30% of base salary	60% of base salary	120% of base salary
Albert L. Eilender	30% of base salary	60% of base salary	120% of base salary
Frank DeBenedittis	22.5% of base salary	45% of base salary	90% of base salary

The following describes the performance-based bonus criteria for each named executive officer:

Salvatore Guccione, President and Chief Executive Officer. Mr. Guccione's 2017 annual performance award was $282,749 and reflected, on an individual performance basis, his search for acquisition opportunities.

Douglas Roth, Chief Financial Officer. Mr. Roth's 2017 annual performance award was $114,654 and reflected, on an individual performance basis, his achievement of an individual performance goal of identifying certain strategies in Europe.

Walter Kaczmarek III, Chief Operating Officer. Mr. Kaczmarek's 2017 annual performance award was $169,037 and reflected, on an individual performance basis, his review of the Company's business model, including making recommendations with respect to certain processes.

Albert L. Eilender, Chairman. Mr. Eilender's 2017 annual performance award was $173,930 and reflected, on an individual performance basis, his transitioning the newly hired COO to Aceto's policies and working with the COO on the strategic direction of the Company.

Frank DeBenedittis, Senior Vice President, Corporate Business Development. Mr. DeBenedittis' 2017 annual performance award was $90,287 and reflected, on an individual performance basis, his contributing to our merger and acquisition efforts by establishing contacts and relationships at several generic pharmaceutical companies.

The Compensation Committee recommended and the Board approved continued emphasis on the use of objective performance criteria to determine annual performance awards for the fiscal year ended June 30, 2017. The precise criteria that we will use to determine the annual performance award for our executive officers will vary depending on each officer's specific responsibilities. In all cases, annual performance awards paid to any one individual cannot exceed two times the individual's base salary.

Long-Term Incentive Compensation

Based upon the reviews by our compensation consultant in fiscal 2017 as well as in prior years, our Compensation Committee recommended that our compensation mix include a greater proportion of long-term incentive compensation. We continue to place increasing emphasis on compensation tied to the Company's strategic objectives, long-term financial and operating performance. We believe that these incentives further align management's interest with the interests of our shareholders.

For fiscal 2017, our Compensation Committee recommended and the Board approved, a three year long term incentive compensation program pursuant to the 2015 Plan consisting of restricted stock and performance-vested restricted stock units for our executive officers. The restricted stock awards vest over three years. Performance-vested restricted stock units will cliff vest 100% at the end of the third year following the grant upon the attainment of pre-tax income and total shareholder return performance goals relative to the Russell 2000 Index. The number of shares subject to the 2017 long term incentive awards is set forth in the table entitled "2017 Grants of Plan-Based Awards."

Recoupment of Awards

Each performance award paid shall for a period of two years (or such longer period as the Compensation Committee may determine in its discretion) be subject to forfeiture, cancelation and/or repayment to the Company if: (i) the payment of such award (or portion thereof) was predicated upon the achievement of certain financial results or other performance criteria; (ii) in the Compensation Committee's view, the participant either benefited from a calculation that later proves to be materially inaccurate, or engaged in one or more material acts of fraud or misconduct that caused or partially caused the need for a financial restatement by the Company; and (iii) in the Compensation Committee's view, a lesser payment (or no payment) of such award would have occurred based on a correct calculation or upon restated financial results or other performance criteria.

Other Compensation

Our U.S. executive officers may also participate in our 401(k) plan on the same terms as the rest of our eligible employees. We currently make a non-elective contribution on behalf of each of our participating employees equal to 3% of the participant's eligible compensation, including base salary and bonus, up to a maximum of $265,000 of eligible compensation. We also have historically made discretionary contributions for each of our participating employees on an annual basis up to approximately 8% of the participant's eligible compensation. Our participating employees are fully vested in both their salary deferrals and non-elective contributions, but Company discretionary contributions vest at the rate of 20% per year with 100% vesting after five years of participation.

We also maintain a supplemental executive retirement plan, commonly called a "SERP". This plan is a non-qualified deferred compensation plan intended to provide executive officers with supplemental retirement benefits. Annual Company contributions to the SERP are fixed by the Board and vest at the rate of 20% per year of service over five consecutive years. In addition to Company contributions, participants can elect to defer some or all of their bonus compensation into their SERP account for the following year.

Perquisites

We allow certain of our executive officers to use a Company automobile as a perquisite to enhance our compensation package and make it more attractive relative to our competition. The financial value of the personal use of a Company automobile for each of these executive officers for our fiscal year ended June 30, 2017 is set forth in footnote six to the All Other Compensation column of the *Summary Compensation Table* contained in this proxy statement.

Stock Ownership Requirements

In order to further align management's interest with the interests of our shareholders, our Compensation Committee established, and the Board approved, stock ownership requirements for our Chief Executive Officer, our Chief Financial Officer and our three other most highly compensated executive officers. These stock ownership requirements provide that our Chief Executive Officer must own shares of our common stock valued at three times his base salary and our Chief Financial Officer and our other three most highly compensated executive officers must own shares of our common stock valued at one and a quarter times their base salaries. As of the record date, the named executive officers have met their respective stock ownership requirements, with the exception of Mr. Kaczmarek, who was hired in August 2016 and has until August of 2021 to meet this requirement, and Mr. Kennally, who has until October of 2022 to meet this requirement. The stock ownership program also includes as a guideline, but not a requirement, that all our other executive officers own shares of our common stock valued at one half times base salary by such date. Shares of our restricted stock that are granted but not yet vested count toward these stock ownership guidelines.

The stock ownership program also includes as a guideline, but not a requirement, that all non-employee directors achieve a level of ownership of our common stock, including restricted stock granted but not yet vested, valued at five times the annual cash retainer by January 2020.

Tax and Accounting Implications of Executive Compensation

Section 162(m) of the Internal Revenue Code of 1986, as amended, provides that compensation in excess of $1 million paid to named executive officers (other than our Chief Financial Officer) is not deductible unless it satisfies the exception for qualified performance-based compensation under Section 162(m). Our Compensation Committee and Board generally consider all current compensation paid to our named executive officers (other than base salary) to be performance-based, even though certain elements of our compensation may not satisfy the more limited exception for qualified performance-based compensation under Section 162(m). However, stock options awarded to our named executive officers are intended to qualify as qualified performance-based compensation under Section 162(m), as is the portion of annual bonuses tied to the achievement of financial targets under our Executive Performance Award Plan, which was approved by our shareholders at the 2012 annual meeting. A proposal to approve the material terms of the performance goals under our Executive Performance Award Plan will be considered at the annual meeting of shareholders. It is expected that approximately $275,000 in compensation attributable to restricted stock and other compensation will be treated as nondeductible by virtue of Section 162(m). While the Compensation Committee considers the impact of Section 162(m) on our compensation program, it reserves the right to pay nondeductible compensation if it determines that it is appropriate to do so. It is our policy to review all compensation plans and policies against tax, accounting, and SEC regulations, including Section 162(m), Internal Revenue Code Section 409A, and generally accepted accounting principles.

COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis included in this proxy statement. Based on that review and discussion, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement and incorporated by reference in the Company’s annual report on Form 10-K for its last completed fiscal year.

Natasha Giordano (Chairperson)

Hans C. Noetzli

Daniel B. Yarosh

EXECUTIVE COMPENSATION

As noted above, for purposes of our discussion of executive compensation, Salvatore Guccione (who stepped down as President and Chief Executive Officer on September 27, 2017) is treated as a named executive officer and William Kennally (who commenced serving as President and Chief Executive Officer effective as of October 2, 2017) is not treated as a named executive officer.

SUMMARY COMPENSATION TABLE

The following table sets forth certain information regarding the compensation of our named executive officers for the fiscal years ended June 30, 2017, June 30, 2016 and June 30, 2015. Except as set forth below, no other compensation was paid to these individuals during the years presented. Mr. Kaczmarek commenced employment with us effective as of August 1, 2016. As a result, the compensation reflected below with respect to Mr. Kaczmarek reflects compensation for 11 months.

Name and Principal Position	Year	Salary($)	Bonus ($)(1)	Stock Awards ($)(2)	Option Awards ($)(3)	Non-Equity Incentive Plan Compensation ($)(4)		All Other Compen-sation ($)(6)	Total ($)
Salvatore Guccione	2017	$619,914	$ -	$1,134,423	$149,600	$ 282,749		$90,273	$2,276,959
President and Chief Executive	2016	605,205	-	1,441,823	-	394,908	(5)	101,955	2,543,891
Officer	2015	584,810	-	843,938	-	443,326	(5)	100,592	1,972,666
Douglas Roth	2017	377,060	-	617,042	-	114,654		57,624	1,166,380
Chief Financial Officer	2016	368,100							