

BENCHMARK ELECTRONICS INC
Form S-8
July 30, 2010

As filed with the Securities and Exchange Commission on July 30, 2010

Registration No. 333-_____

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

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Benchmark Electronics, Inc.
(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction of
incorporation or organization)

74-2211011
(I.R.S. Employer
Identification No.)

3000 Technology Drive
Angleton, Texas 77515
(Address of Principal Executive Offices) (Zip Code)

BENCHMARK ELECTRONICS, INC. 2010 OMNIBUS INCENTIVE COMPENSATION PLAN
BENCHMARK ELECTRONICS, INC. 2000 STOCK AWARDS PLAN
(Full title of plans)

Cary T. Fu
Chief Executive Officer
3000 Technology Drive
Angleton, Texas 77515
(Name and address of agent for service)

(979) 849-6550
(Telephone number, including area code, of agent for service)

Copies to:
William J. Whelan, Esq.
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, New York 10019

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of securities	Amount to be Proposed	Proposed	Amount of
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to be registered	Registered (1), (2)	maximum offering price per share	maximum aggregate offering price	registration fee
Common Shares, par value \$0.10 per share:		N/A	N/A	N/A
Outstanding Award Shares (1)	5,267,613			
2010 Plan Shares(2)	5,038,930	\$ 17.01(3)	\$ 85,050,000(3)	\$ 6,064(3)
Total	10,306,543	\$ 17.01(3)	\$ 85,050,000(3)	\$ 6,064(3)

(1) The Outstanding Award Shares are shares of the Registrant's Common Shares that are currently subject to outstanding awards under the Registrant's 2000 Stock Awards Plan (the "2000 Plan"). Pursuant to the 2010 Omnibus Incentive Compensation Plan (the "2010 Plan"), the Outstanding Award Shares will become available for issuance under the 2010 Plan if such Outstanding Award Shares under the 2000 Plan are forfeited on or after May 18, 2010 (the "Approval Date"), the date of approval of the 2010 Plan. The Outstanding Award Shares were previously registered by the Registrant under a Registration Statement on Form S-8 filed on January 23, 2001 (File No. 333-54186) and a Registration Statement on Form S-8 filed on August 21, 2006 (File No. 333-136798) (collectively, the "2000 Plan Registration Statements") and the Registrant paid the required registration fees. Pursuant to Interpretation 89 under Section G of the Manual of Publicly Available Telephone Interpretations of the Division of Corporation Finance of the Securities and Exchange Commission (July 1997) and Instruction E to the General Instructions to Form S-8, the Registrant has carried forward the registration fee for the Outstanding Award Shares. The Registrant has concurrently filed post-effective amendments to the 2000 Plan Registration Statements deregistering the Outstanding Award Shares under the 2000 Plan.

(2) The 2010 Plan Shares are shares available for issuance under the 2010 Plan and include (a) 5,000,000 Common Shares not previously registered and (b) 38,930 Common Shares that were subject to outstanding awards under the 2000 Plan and were forfeited after the Approval Date (the "2000 Plan Forfeited Shares"). In accordance with the terms of the 2010 Plan, the 2000 Plan Forfeited Shares became available for issuance under the 2010 Plan. Such 2000 Plan Forfeited Shares were previously registered by the Registrant under the 2000 Plan Registration Statements and, pursuant to Interpretation 89 under Section G of the Manual of Publicly Available Telephone Interpretations of the Division of Corporation Finance of the Securities and Exchange Commission (July 1997) and Instruction E to the General Instructions to Form S-8, the Registrant has carried forward the registration fee for the 2000 Plan Forfeited Shares.

(3) Estimated, pursuant to Rule 457(h), solely for the purpose of calculating the registration fee for the 2010 Plan Shares not previously registered, based on the average of the high and low sale prices of the Common Shares on the New York Stock Exchange on July 29, 2010, which was \$17.01, for a total maximum offering price for such 5,000,000 Common Shares of \$85,050,000.

PART I. INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

ITEM 1. PLAN INFORMATION.

All information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), and the Note to Part I of Form S-8.

ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.

All information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8.

PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents previously filed with the Securities and Exchange Commission (the "Commission") by Benchmark Electronics, Inc. (the "Registrant") pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act") are incorporated by reference herein and shall be deemed a part hereof:

- (1) the Registrant's Annual Report on Form 10-K for the year ended December 31, 2009, filed with the Commission on March 1, 2010;
- (2) the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010, filed with the Commission on May 7, 2010;
- (3) the Registrant's Current Reports on Form 8-K, filed with the Commission on March 4, 2010 and May 20, 2010; and
- (4) the description of the Registrant's Common Shares contained in the Registrant's Registration Statement on Form 8-A12B filed on May 6, 1997 (Commission file number 1-10560) pursuant to Section 12 of the Securities Exchange Act of 1934.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of the filing of such documents (excluding any Current Reports on Form 8-K to the extent disclosure is furnished and not filed).

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement herein or in any subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Kenneth S. Barrow, Vice President and General Counsel and Corporate Secretary of the Registrant, is providing an opinion on the legality of the Common Shares being registered hereby. Mr. Barrow beneficially owns 13,500 Common Shares of the Registrant, 11,500 of which are unvested. Mr. Barrow participates in employee benefit plans of the Registrant on the same basis as other eligible employees, pursuant to which he owns or has options or other rights to acquire an aggregate of less than 1% of the Registrant's outstanding Common Shares. Mr. Barrow is eligible to participate in the Plan, although the amount of the incentive compensation issuable to him thereunder is not presently determinable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

TEXAS BUSINESS CORPORATION ACT

Article 2.02-1.B of the Texas Business Corporation Act, as amended (the "TBCA"), grants to a corporation the power to indemnify a person who was, is or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a director of the corporation against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses actually incurred in connection therewith, only if it is determined that the person (1) conducted himself in good faith; (2) reasonably believed that (a) in the case of conduct in his official capacity as a director of the corporation, his conduct was in the corporation's best interests, and (b) in all other cases, his conduct was at least not opposed to the corporation's best interests; and (3) in the case of any criminal proceeding, he had no reasonable cause to believe that his conduct was unlawful. Article 2.02-1.C limits the allowable indemnification by providing that, except to the extent permitted by Article 2.02-1.E, a director may not be indemnified in respect of a proceeding in which the person is found liable (1) on the basis that he improperly received a personal benefit, whether or not the benefit resulted from an action taken in his official capacity, or (2) to the corporation. Article 2.02-1.E provides that if a director is found liable to the corporation or is found liable on the basis that he improperly received a personal benefit, the permissible indemnification (1) is limited to reasonable expenses actually incurred by the person in connection with the proceeding, and (2) shall not be made in respect of any proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of his duty to the corporation. Finally, Article 2.02-1.H provides that a corporation shall indemnify a director against reasonable expenses incurred by him in connection with a proceeding in which he is a named defendant or respondent because he is or was a director if he has been wholly successful, on the merits or otherwise, in defense of the proceeding.

With respect to the officers of a corporation, Article 2.02-1.O of the TBCA provides that a corporation may indemnify and advance expenses to an officer of the corporation to the same extent that it may indemnify and advance expenses to directors under Article 2.02-1. Further, Article 2.02-1.O provides that an officer of a corporation shall be indemnified as, and to the same extent, provided by Article 2.02-1.H for a director.

AMENDED AND RESTATED BYLAWS

The Amended and Restated Bylaws of the Registrant (1) make mandatory the indemnification of its directors as permitted under the TBCA and (2) provides for the advancement of reasonable expenses to its directors who become involved in indemnifiable legal proceedings subject to their compliance with certain requirements imposed by the

TBCA.

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INDEMNITY AGREEMENTS

The Registrant has entered into Indemnity Agreements with its directors and officers pursuant to which the Registrant generally is obligated to indemnify its directors and officers to the full extent permitted by Texas law.

INSURANCE

The Registrant has obtained officers' and directors' liability insurance which insures against liabilities that officers and directors of the Registrant may incur in such capacities.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

The following exhibits are filed as part of this Registration Statement:

- 4.1 - Restated Articles of Incorporation of the Registrant (incorporated herein by reference to Exhibit 3.1 to the Registrant's Registration Statement on Form S-1 (Registration No. 33-46316) (the "Registration Statement")).
- 4.2 - Amended and Restated Bylaws of the Registrant (incorporated herein by reference to Exhibit 99.2 to the Registrant's Current Report on Form 8-K dated May 18, 2006 and filed on May 19, 2006 (Commission file number 1-10560)).
- 4.3 - Amendment to the Restated Articles of Incorporation of the Registrant adopted by the shareholders of the Registrant on May 20, 1997 (incorporated by reference to Exhibit 3.3 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1998 (Commission file number 1-10560)).
- 4.4 - Specimen form of certificate evidencing the Common Share (incorporated herein by reference to Exhibit 4.3 to the Registration Statement).
- 4.5 - Rights Agreement dated December 11, 1998 between the Registrant and Harris Trust and Savings Bank, as Rights Agent, together with the following exhibits thereto: Exhibit A - Form of Statement of Resolution Establishing Series A Cumulative Participating Preferred Stock of Benchmark Electronics, Inc.; Exhibit B - Form of Right Certificate; and Exhibit C - Summary of Rights to Purchase Preferred Stock of Benchmark Electronics, Inc. (incorporated by reference to Exhibit 1 to the Registrant's Form 8-A12B filed December 11, 1998 (Commission file number 1-10560)).
- 4.6 - Amendment No. 1 dated as of December 10, 2008, to the Rights Agreement dated as of December 11, 1998 (incorporated by reference to Exhibit 4.1 to the Registrant's Form 8-K dated December 10, 2008 and filed on December 11, 2008 (Commission file number 1-10560)).
- 4.7 - Amendment No. 2 dated as of May 18, 2010, to the Rights Agreement dated as of December 11, 1998, as amended by Amendment No. 1 dated as of December 10, 2008 (incorporated by reference to Exhibit 4.1 to the Registrant's Form 8-A12B/A filed May 25, 2010 (Commission file number 1-10560)).
- 4.8 - Amendment to the Restated Articles of Incorporation of the Registrant approved by the shareholders of the Registrant on August 13, 2002 (incorporated by reference to Exhibit 4.7 to the Registrant's Form S-8 (Registration Number 333-103183)).
- 4.9 - Amendment to the Restated Articles of Incorporation of the Registrant approved by the shareholders of the Registrant on May 10, 2006 (incorporated by reference to Exhibit 99.1 to the Registrant's Form 8-K dated October 16, 2006 and filed on October 16, 2006 (Commission file number 1-10560)).

- 4.10 - Form of option award agreement for use under the Plan.
- 4.11 - Form of restricted share award agreement for use under the Plan.
- 4.12 - Form of restricted stock unit award agreement for use under the Plan.
 - 5.1 - Opinion of Counsel.
- 23.1 - Consent of KPMG LLP.
- 23.2 - Consent of Kenneth S. Barrow (included in Exhibit 5.1).
- 99.1 - Benchmark Electronics, Inc. 2010 Omnibus Incentive Compensation Plan.

ITEM 9. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933.

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

PROVIDED, HOWEVER, that paragraphs (a)(1)(i) and (a)(1)(ii) above shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Angleton, State of Texas, on July 30, 2010.

BENCHMARK ELECTRONICS, INC.

By: Cary T. Fu
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

Name	Position	Date
Cary T. Fu Cary T. Fu	Chairman of the Board and Chief Executive Officer (principal executive officer)	July 30, 2010
Donald F. Adam Donald F. Adam	Chief Financial Officer (principal financial and accounting officer)	July 30, 2010
Michael R. Dawson Michael R. Dawson	Director	July 30, 2010
Peter G. Dorflinger Peter G. Dorflinger	Director	July 30, 2010
Douglas G. Duncan Douglas G. Duncan	Director	July 30, 2010
Laura W. Lang	Director	

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Audit Committee Financial Expert

The Board of Directors has designated Cathy D. Ross as an audit committee financial expert, as defined by the SEC's rules and regulations, based on her financial and accounting education and experience. Ms. Ross is independent, as independence of audit committee members is defined by the listing standards of the NYSE.

Compensation Committee

Responsibilities

The principal responsibilities of the Compensation Committee are:

establishing our compensation philosophy;

reviewing and approving the compensation of our executive officers, and submitting the compensation of our CEO to the Board of Directors for ratification;

reviewing executive and non-executive compensation programs and benefit plans to assess their competitiveness, reasonableness and alignment with our compensation philosophy;

making awards, approving performance targets, certifying performance against targets and taking other actions under our incentive compensation plan; and

reviewing the Compensation Discussion and Analysis and other executive compensation disclosures contained in our annual proxy statements.

Authority of the Compensation Committee

Pursuant to its charter, the Compensation Committee is authorized by our Board of Directors to oversee our compensation and employee benefit practices and plans generally, including our executive compensation, incentive compensation and equity-based plans. The Committee may delegate its authority to subcommittees, provided that any such subcommittee must consist of at least two members, and the Committee may also delegate appropriate responsibilities associated with our benefit and compensation plans to members of management. The Compensation Committee must submit any changes to our CEO's compensation to our Board of Directors for ratification.

Delegation of Authority

The Compensation Committee has delegated to our CEO the authority to grant stock options, restricted stock and restricted units to employees. Under this delegated authority, our CEO cannot grant options to acquire more than 5,000 shares, more than 2,000 shares of restricted stock or more than 2,000 restricted units in any year to any one individual, and he cannot grant, in the aggregate, options to acquire more than 100,000 shares, more than 40,000 shares of restricted stock and more than 40,000 restricted units in any year. Also, our CEO cannot grant any stock options, restricted stock or restricted units to any executive officer.

Our CEO has the authority to designate those employees who will participate in our Management Incentive Plan; however, the Committee is required to approve participation in such plan by any executive officer or anyone else who directly reports to our CEO.

The Committee has delegated certain responsibilities with regard to our Retirement Plan to an investment committee consisting of directors and members of management and to an administrative committee consisting of members of management.

Role of Executive Officers in Determining or Recommending Compensation

Our CEO develops and submits to the Compensation Committee his recommendation for the compensation of each of the named executive officers, other than himself, in connection with annual

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merit reviews of their performance. The Compensation Committee reviews and discusses the recommendations made by our CEO, approves the compensation for each named executive officer for the coming year and submits the compensation for our CEO to the Board of Directors for ratification. In addition, our Chief Financial Officer and other members of our finance staff assist the Committee with establishing performance target levels for performance-based compensation, as well as with the calculation of actual financial performance and comparison to the performance targets, each of which requires the Committee's approval. See *Compensation Discussion and Analysis* for more discussion regarding the role of executive officers in determining or recommending the amount or form of executive compensation.

Role of Compensation Consultants

Pursuant to its charter, the Compensation Committee has the sole authority to retain and terminate independent compensation consultants of its choosing to assist the Committee in carrying out its responsibilities.

The Committee engaged Towers Watson & Co. (Towers Watson) during fiscal year 2011 to provide the Committee with a study of the competitiveness of our executive compensation relative to market data and to provide information regarding total shareholder return performance under equity awards granted to our executive officers. See *Compensation Discussion and Analysis* for more detail regarding the nature and scope of Towers Watson's assignment and the material elements of the instructions or directions given to them with respect to the performance of their duties. Towers Watson was engaged directly by the Compensation Committee.

In addition to the services performed for the Committee, we have purchased compensation survey data from Towers Watson from time to time and engaged Towers Watson to provide pension plan and compensation consulting services. The decision to purchase the compensation survey data and these services from Towers Watson was made by management and was approved by the Committee. The aggregate amount of fees paid to Towers Watson with regard to executive compensation services in fiscal year 2011 was \$24,634, and the amount paid to Towers Watson for compensation survey data and other services in fiscal year 2011 was \$110,770.

Compensation Risk Assessment

As of the end of fiscal year 2011, our management conducted an assessment of our employee compensation policies and practices and concluded that any risks arising from such policies and practices are not reasonably likely to have a material adverse effect on our company. The assessment was reviewed and discussed with the Compensation Committee, which concurred with management's conclusions.

Compensation Committee Interlocks and Insider Participation

None of the members of our Compensation Committee was an officer or employee of our company during the fiscal year or was formerly an officer of our company, and none of our executive officers served on the compensation committee (or its equivalent) or board of directors of another entity whose executive officer served on our Board of Directors or our Compensation Committee. See *Related Person Transactions* for a discussion of a transaction between our company and a relative of director P. Craig Welch, Jr., who serves on our Compensation Committee.

OTHER CORPORATE GOVERNANCE MATTERS

Corporate Governance Principles

Our Board of Directors is committed to monitoring the effectiveness of policy and decision making at the Board and management levels. Fundamental to its corporate governance philosophy is the

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Board's commitment to upholding our reputation for honesty and integrity. Equally fundamental is its commitment to serving as an independent overseer of our management and operations. Our Board adopted a set of Corporate Governance Principles, a copy of which can be found in the Corporate Governance section of our website at www.steelcase.com under Company, Investor Relations.

Board of Directors Leadership Structure

The leadership structure of our Board of Directors involves a Board Chair who is not our principal executive officer. Robert C. Pew III currently serves as Chair of the Board, and James P. Hackett currently serves as our President and CEO. Our Board of Directors has chosen to keep the roles of Chair of the Board and CEO separate as a matter of sound corporate governance practices and a balance of responsibilities, with an independent director serving as Chair of the Board. This structure allows Mr. Hackett to focus on the day-to-day leadership of our business, while Mr. Pew is able to focus on the leadership of the Board of Directors and its oversight of our company.

Risk Oversight

Our Board of Directors administers its oversight of risk assessment and management practices in several ways. Once a quarter, the Audit Committee reviews a business risk profile prepared by management which summarizes the key risks faced by the company and the likelihood and anticipated financial impact of each risk materializing, as well as any significant changes in the risk profile from the previous quarter. In addition, risk identification and risk management are discussed by the Board of Directors on a regular basis as part of its review of our financial performance and business and strategic planning. We believe our Board of Directors' oversight of our risk management is strengthened by having an independent director serve as Chair of the Board.

Executive Sessions of Non-Management Directors

The only member of our Board who is also a member of management is James P. Hackett, our President and CEO. Our Board meets quarterly in executive session without Mr. Hackett present. During these sessions, Robert C. Pew III, as Chair of the Board, presides. Our Corporate Governance Principles provide that if the Chair of the Board is a member of management, the outside directors will designate a member to preside at executive sessions.

You may contact the Chair of the Board (or the lead non-management director, if one is subsequently appointed) by sending a letter to:

Chair of the Board/Lead Non-Management Director
c/o Steelcase Inc.
P.O. Box 1967
Grand Rapids, MI 49501-1967

Shareholder Communications

Our Board has adopted a process for interested parties to send communications to the Board. To contact the Board, any of its committees or any of our directors, please send a letter addressed to:

Board of Directors
c/o Lizbeth S. O' Shaughnessy, Secretary
Steelcase Inc.
P.O. Box 1967
Grand Rapids, MI 49501-1967

All such letters will be opened by the corporate secretary. Any contents that are not in the nature of advertising, promotions of a product or service or patently offensive material will be forwarded promptly to the addressee. In the case of communications to the Board or any committee or group of directors,

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the corporate secretary will make sufficient copies of the contents and send them to each director who is a member of the committee or group to which the envelope is addressed.

Code of Ethics and Code of Business Conduct

Our Board adopted a Code of Ethics applicable to our chief executive and senior financial officers, as well as a Code of Business Conduct that applies to all of our employees and directors. Only our Nominating and Corporate Governance Committee may grant any waivers of either code for a director or executive officer. Each of these codes is available in the Corporate Governance section of our website, located at www.steelcase.com, and found under

Company, Investor Relations. If any amendment to, or waiver from, a provision of our Code of Ethics is made for our principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions, we will also post such information in the Corporate Governance section of our website. To date, no such waivers have been issued.

Materials Available upon Request

We will provide a printed copy of any of the following materials (each of which is also available on our website at www.steelcase.com) to you upon request and without charge:

Code of Ethics,

Code of Business Conduct,

Corporate Governance Principles,

Audit Committee Charter,

Compensation Committee Charter and

Nominating and Corporate Governance Committee Charter.

Please send any such requests to us by email at ir@steelcase.com or by mail at:

Steelcase Inc.
Investor Relations, GH-3C
P.O. Box 1967
Grand Rapids, MI 49501-1967

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AUDIT COMMITTEE REPORT

Management is responsible for the Company's financial reporting process and its internal controls regarding financial reporting, accounting, legal compliance and ethics. Deloitte & Touche LLP, the Company's independent registered public accounting firm for the fiscal year ended February 25, 2011 (the independent auditor), is responsible for performing independent audits of the Company's consolidated financial statements and its internal control over financial reporting and issuing opinions on:

the conformity of those audited financial statements with accounting principles generally accepted in the United States of America and

the effectiveness of the Company's internal control over financial reporting.

Our Committee's role is to serve as an independent and objective party to monitor these processes on behalf of the Board of Directors and to review the audit efforts of the Company's internal and independent auditors.

In this context, we discussed with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 114, *The Auditor's Communication with Those Charged with Governance* (which superseded Statement on Auditing Standards No. 61, *Communication With Audit Committee*, as amended). In addition, we received the written disclosures and letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Committee concerning independence and reviewed, evaluated and discussed the written report and letter with that firm and its independence with respect to the Company.

We discussed with the Company's internal and independent auditors the overall scope and plans for their respective audits. We also reviewed and discussed with management the Company's audited financial statements. We met with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of the Company's internal control and the overall quality of the Company's financial reporting.

Based on the review and discussions referred to above, and relying on the representations of the Company's management and the independent auditor's report, our Committee recommended to the Board of Directors that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended February 25, 2011 for filing with the Securities and Exchange Commission.

Audit Committee

Cathy D. Ross (Chair)
Earl D. Holton
Robert C. Pew III
Peter M. Wege II

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The fees billed by Deloitte & Touche LLP for fiscal year 2011 (estimated) and fiscal year 2010 (actual) for work performed for us are as follows:

Type of Fees	Fiscal Year 2011	Fiscal Year 2010
Audit Fees (1)	\$ 1,797,000	\$ 1,878,000
Audit-Related Fees (2)	102,000	
Tax Fees (3)	559,000	552,000
All Other Fees		
Total Total	\$ 2,458,000	\$ 2,430,000

- (1) Audit fees consisted of fees related to the annual audit of our consolidated financial statements, the annual audit of our internal control over financial reporting, reviews of the financial statements included in quarterly reports on Form 10-Q, other services related to SEC reporting matters and audits of separate financial statements of subsidiaries and other consolidated entities.
- (2) Audit-related fees consisted of fees for services related to the issuance of a comfort letter for an underwritten public debt offering and accounting training.
- (3) Tax fees consisted primarily of fees related to corporate tax compliance services and consultation services for expatriate employees.

Our Audit Committee determined that providing the services reflected in the above table was compatible with the maintenance of the independence of Deloitte & Touche LLP.

Our Audit Committee has a policy under which it approves in advance audit, audit-related and tax services rendered by the principal independent auditor, subject to specific fee limits. If circumstances require hiring the independent auditor for services not previously pre-approved or that would exceed the fee limits previously set, the Audit Committee must pre-approve the new services or fee limits. The Audit Committee Chair may approve specified services between regularly scheduled meetings of the Audit Committee, subject to review by the full Audit Committee at its next scheduled meeting. The fiscal year 2011 services and fees reflected in the above table were pre-approved by the Audit Committee.

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COMPENSATION COMMITTEE REPORT

We reviewed and discussed with management the *Compensation Discussion and Analysis* which follows this report. Based on such review and discussions, we recommended to the Board of Directors that the *Compensation Discussion and Analysis* be included in this proxy statement for filing with the Securities and Exchange Commission and distribution to the Company's shareholders.

Compensation Committee

David W. Joos (Chair)
Connie K. Duckworth
Elizabeth Valk Long
P. Craig Welch, Jr.
Kate Pew Wolters

COMPENSATION DISCUSSION AND ANALYSIS

This section discusses our policies and practices relating to executive compensation and presents a review and analysis of the compensation earned in fiscal year 2011 by our CEO, our Chief Financial Officer and our three other most highly-paid executive officers. We refer to these five individuals as the named executive officers. The amounts of compensation earned by these executives during the past three fiscal years are detailed in the Summary Compensation Table in *Executive Compensation, Retirement Programs and Other Arrangements* and the other tables which follow it.

Executive Summary

Our financial performance improved significantly in fiscal year 2011 as we began experiencing organic revenue growth as a result of the broader global economic recovery. We recorded revenue of \$2.4 billion and net income of \$20.4 million in fiscal year 2011, compared to revenue of \$2.3 billion and a net loss of \$(13.6) million in fiscal year 2010.

We strive to provide competitive pay opportunities and link pay to performance. Amounts realized from short-term and long-term incentive compensation for performance periods ending in fiscal year 2011 were below target. Executive compensation highlights for fiscal year 2011 are:

Awards earned under Management Incentive Plan The named executive officers earned short-term awards under our Management Incentive Plan at 48% of target based on our economic value added performance.

No long-term performance shares earned Although our financial performance improved in fiscal year 2011, our three-year absolute and relative total shareholder return, or TSR, were below threshold performance levels; as a result, no shares were earned under the performance share awards for the fiscal year 2009 to 2011 performance period.

Base salary and retirement matching contributions reinstated After having been temporarily reduced in fiscal year 2010, base salaries were reinstated to prior levels at the beginning of fiscal year 2011. No merit increases were made. Company matching of 401(k) plan contributions was also reinstated in the third quarter of fiscal year 2011.

At the beginning of fiscal year 2012, we made two changes to the form of long-term equity incentive awards granted to our named executive officers compared to prior years:

Both restricted units and performance units were granted, replacing our prior practice of granting performance units with a floor of 25% of the target.

Dividend equivalents on the performance units will only be paid on the number of shares actually earned at the end of the performance period. Dividend equivalents on the restricted units will be paid during the vesting period.

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Philosophy and Objectives

Our philosophy for the compensation of all of our employees, including the named executive officers, is to value the contribution of our employees and share profits through broad-based incentive arrangements designed to reward performance and motivate collective achievement of strategic objectives that will contribute to our company's success.

The primary objectives of the compensation programs for our named executive officers are to:

attract and retain highly-qualified executives,

motivate our executives to achieve our business objectives,

reward our executives appropriately for their individual and collective contributions,

align our executives' interests with the long-term interests of our shareholders and

ensure that executive compensation is reasonable when compared to compensation at similar companies.

Annual Review

Our executive compensation programs fall within three general categories: (1) base salaries, (2) incentive compensation and (3) retirement programs and benefits. The Compensation Committee reviews and approves the base salary and incentive compensation awards for each of our executive officers each year, taking into account the recommendations of our CEO, the individual performance of each officer and our compensation philosophy and objectives described above. Following approval by the Compensation Committee, the compensation of our CEO is submitted to our Board of Directors for ratification. The amount of incentive compensation actually earned by each officer depends on the performance of our company as a whole against the targets established for the particular award. None of the named executive officers has an employment agreement with us.

In order to evaluate the reasonableness and competitiveness of our compensation programs and practices, the Compensation Committee engaged Towers Watson to provide the Committee with an annual study which compares our executive compensation to that of a comparison group of companies. The survey presents information regarding base salaries, short-term bonus targets, annualized expected values of long-term incentive compensation and target total direct compensation for the comparison group. The Compensation Committee does not specifically target each element of compensation of the named executive officers against the comparison group. Instead, the Committee reviews the comparison data to assess whether or not the total compensation of the named executive officers is within a competitive range, and in making its assessment, the Committee considers (a) any difference between the role and responsibilities of each officer compared to those of his or her peers in the comparison group, (b) the specific contributions the officer has made to the successful achievement of our company goals and (c) the relative experience level of the officer and his or her tenure with our company.

The criteria established by the Compensation Committee for the composition of the comparison group for fiscal year 2011 were (1) furniture companies, including office furniture and residential furniture companies, (2) other global durable goods manufacturing companies and (3) other companies which (a) are based within the same region as our company and (b) operate globally. The comparison group consisted of the following companies:

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AMETEK, Inc.	Herman Miller, Inc.	Parker-Hannifin Corporation
ArvinMeritor Inc.	HNI Corporation	Pitney Bowes Inc.
Avery Dennison Corp.	IDEX Corporation	Rockwell Automation, Inc.
Ball Corporation	La-Z-Boy Inc.	SPX Corporation
Cooper Tire & Rubber Company	Leggett & Platt Inc.	The Toro Company
Donaldson Company, Inc.	Navistar International Corporation	Thomas & Betts Corporation
GATX Corporation	Oshkosh Corporation	

As of December 2009 (the timing of the comparison data used for fiscal year 2011), the most recent fiscal year revenues for the comparison group ranged from \$1.2 billion to \$14.7 billion, with a median of

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\$3.5 billion, and market capitalization of the group ranged from \$112.0 million to \$6.9 billion, with a median of \$1.8 billion.

Base Salary

As described above, the base salary of each of our named executive officers is reviewed and approved by the Compensation Committee as part of its overall review of executive compensation, and our Board of Directors ratifies any changes to our CEO's base salary. As a general rule, base salaries for the named executive officers are set at a level which will allow us to attract and retain highly-qualified executives. In addition to the annual reviews, the base salary of a particular executive may be adjusted during the course of a fiscal year in connection with a promotion or other material change in the executive's role or responsibilities.

Base salaries were reinstated at the beginning of fiscal year 2011, after having been reduced in fiscal year 2010 due to economic and business conditions. None of the named executive officers received a merit increase or other base salary change during fiscal year 2011.

In early fiscal year 2012, each of the named executive officers received a merit increase to his or her base salary within a normal range, and two of the named executive officers received additional increases. James P. Keane's base salary was increased by a total of 10% for merit and in connection with the expansion of his responsibilities from President of the Steelcase Group for North America to President of the Steelcase Group for the Americas, Europe, the Middle East and Africa. David C. Sylvester's base salary was increased by a total of 9% for merit and in connection with his promotion to Senior Vice President, Chief Financial Officer.

Incentive Compensation

In the two most recent fiscal years, the incentive compensation awarded to our executive officers has remained consistent and includes two types of awards: (1) annual awards under our Management Incentive Plan, or MIP, which are earned based on our economic value added, or EVA, results for the fiscal year and are paid in cash and (2) performance unit awards which are earned based on our TSR for three fiscal years and are settled in shares. The combination of these two types of awards create overlapping award cycles that are designed to create retention and provide a mix of cash and equity-based incentives.

As an illustration, the following chart shows the mix of compensation for James P. Hackett compared to the average of the other named executive officers, or NEOs, as a group as of fiscal year 2011, valuing the MIP awards at the target level of performance and the performance unit awards at the grant date market price per share of the target number of shares of Class A Common Stock, and notes the portion of the total compensation paid in the form of cash or equity and the portion earned based on EVA or TSR performance. The mix of compensation is relatively consistent between the CEO and the other named executive officers and among the other named executive officers.

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Elements of Total Compensation at Target Levels

Management Incentive Plan

Philosophy and Practice

As described above, each of our named executive officers receives a short-term award under our MIP each fiscal year which is paid in cash shortly after the end of the fiscal year based on the achievement of certain EVA results for the fiscal year. EVA is a profit measure that takes into account the cost of capital and is calculated by taking our net income before interest expense, deducting a capital charge representing the economic cost of an expected return (set by the Compensation Committee at 10% for fiscal year 2011) on average shareholders' equity and average long-term debt, and adjusting for cash and short-term investments (including variable life company-owned life insurance policies) in excess of \$100 million and related interest income, the impact of recent acquisitions and the deferral of a portion of restructuring or other charges to the extent approved by the Compensation Committee. No awards can be earned to the extent that they would result in our company recording a net loss for the fiscal year unless the Committee determines otherwise.

We use EVA as the performance measure for the MIP because we believe it is an effective measure of the performance of our business, it reinforces the efficient use of capital and it fits with our compensation philosophy of sharing profits with our employees. In addition to the named executive officers, over 300 management employees participate in the MIP and a majority of our other employees also receive annual incentive compensation based on EVA results. We use EVA as a measurement tool in other areas of our business, such as evaluating business acquisitions, ventures, product development and other capital expenditures.

Fiscal Year 2011 Awards

Annually, the Compensation Committee reviews and establishes the amount of EVA required to earn the minimum, target and maximum level of awards under the MIP. The EVA performance levels established by the Compensation Committee for fiscal year 2011 are set forth in the following chart. In setting the EVA target for fiscal year 2011, the Compensation Committee considered the extraordinarily difficult industry and economic environment over the past two years and the need to keep our employees engaged. The amount of EVA performance above or below the target that would have resulted in the awards being earned at the maximum level or at the minimum level was set at 8% of EVA capital for the fiscal year. The Equivalent Level of Net Income (Loss) column indicates the approximate amount of net income (loss) for fiscal year 2011 which would have resulted in the minimum, target or

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maximum awards being earned, assuming that all other actual financial results and EVA capital for fiscal year 2011 were unchanged.

Performance Level	EVA Performance	Amount Earned	Equivalent Level of Net Income (Loss)
Minimum	\$ (91.2) million	0% of target	\$ (10.0) million*
Target	\$ (25.0) million	100% of target	\$ 55.0 million
Maximum	\$ 41.2 million	200% of target	\$ 120.0 million

* No awards can be earned to the extent that the awards would result in our company recording a net loss for the fiscal year unless the Compensation Committee approves otherwise.

The named executive officers' target MIP awards for fiscal year 2011 were:

Name	Target Award
James P. Hackett	100% of base salary
All other named executive officers	80% of base salary

In determining the size of MIP awards to be granted, our CEO presented to the Compensation Committee his recommendations for the size of award for each named executive officer other than himself, taking into consideration the factors described above under the heading "Annual Review" and the officer's long-term incentive compensation. The Committee reviewed the value of the target awards as a percentage of the officer's base salary relative to the median level of short-term incentive compensation shown in the Towers Watson comparison study.

Awards Earned and Link to Company Performance

Our actual EVA performance for fiscal year 2011 was \$(59.2) million, resulting in the MIP awards being earned at 48% of target. The following chart depicts the relationship between our EVA, as calculated under the MIP, and net income (loss), on the left axis, and the percentage of target earned under the MIP, on the right axis, for each of the past five fiscal years.

Table of Contents***Equity Awards******Philosophy and Practice***

Each of our named executive officers typically receives a long-term equity-based incentive award under our Incentive Compensation Plan each year, in accordance with our philosophies of paying for performance and aligning the interests of our executives with those of our shareholders. The awards are approved by the Compensation Committee, and in the case of our CEO, ratified by our Board of Directors, typically at a regularly scheduled meeting at the beginning of each fiscal year, but awards also may be approved at a special meeting.

In addition to granting annual equity-based incentive awards, from time to time at the request of our CEO, the Compensation Committee considers granting special awards of restricted units to named executive officers in connection with promotions or other changes in responsibilities or in recognition of particular contributions to our company's performance. No such awards were granted to the named executive officers during fiscal year 2011. In early fiscal year 2012, in connection with the expansion of his responsibilities, James P. Keane received an award of 45,000 restricted units which will vest in three equal installments at the end of each of fiscal years 2012, 2013 and 2014.

All grants of equity-based incentive awards to named executive officers require the advance approval of the Compensation Committee (and, for equity awards to our CEO, ratification by the Board), and we do not have any program or practice to time the grant of equity-based awards relative to the release of any material non-public information.

Fiscal Year 2011 Awards

Each of the named executive officers was granted a performance unit award in fiscal year 2011. The number of shares earned will be based on our TSR performance for fiscal years 2011 through 2013 relative to the industrial subset of companies within the S&P MidCap 400 Index. TSR, expressed as a compound annual growth rate, includes the change in trading price and dividends paid during the performance period and is stated as a percentage relative to the trading price just prior to the beginning of the performance period. During the performance period, the named executive officers receive dividend equivalent payments on the target number of units awarded. A number of shares of Class A Common Stock equal to 25% of the target award will be earned if the officer remains employed by us through the end of fiscal year 2013 whether or not the minimum performance level is achieved.

The levels of relative TSR performance that would result in the award of the threshold, target or maximum number of shares under the performance units awarded in fiscal year 2011 are as follows:

	Performance Level	Relative TSR Performance	Number of Shares Earned
Minimum		30th percentile	50% of target
Target		50th percentile	100% of target
Maximum		90th percentile	200% of target

The Compensation Committee selected TSR as the performance measure for these awards to better align the compensation of the executive officers with the interests of our shareholders. It chose the industrial subset of the S&P MidCap 400 index for the measurement of relative TSR because the Committee desired a large enough group to mitigate the impact of any one-time events that may be experienced by a company within the group, and the group includes companies with reasonably similar market capitalization to our company.

In determining the number of performance units to be granted, our CEO presented to the Compensation Committee his recommendations for the size of award for each named executive officer other than himself, taking into account the factors described above under the heading Annual Review. The Committee reviewed the estimated value of the target level of the recommended awards as a percentage of the officer's base salary relative to the median level of long-term incentive compensation

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shown in the Towers Watson comparison study. The final performance unit awards, including the award to our CEO, were approved by the Committee, and the award to our CEO was ratified by the Board of Directors.

Awards Earned and Link to Company Performance

The performance period for the performance shares granted to the named executive officers in fiscal year 2009 ran from fiscal year 2009 through fiscal year 2011. The awards could be earned based on two performance criteria, each with 50% weighting: absolute TSR expressed as a compound annual growth rate, and relative TSR. Below are the performance levels which would have resulted in the threshold, target and maximum amounts earned.

Our actual TSR performance for this award, also set forth below, resulted in no shares being earned. The lack of a payout for our fiscal year 2009 through fiscal year 2011 performance cycle demonstrates alignment with TSR performance and our pay for performance philosophy.

Performance Level	Absolute TSR Performance Annualized	Relative TSR Performance	Number of Shares Earned
Threshold	6%	30th percentile	50% of target
Target	12%	50th percentile	100% of target
Maximum	24%	90th percentile	200% of target
Actual	(9%)	9th percentile	0% of target

Retirement Plans and Benefits

Each of the named executive officers is eligible to participate in the following retirement benefit plans:

Retirement Plan,

Restoration Retirement Plan,

Executive Supplemental Retirement Plan and

Deferred Compensation Plan.

The Retirement Plan and Deferred Compensation Plan are intended to allow the officers to contribute portions of their current compensation on a tax-deferred basis and to be competitive with benefits that are offered by similar companies. We also make profit-sharing, matching or other contributions to the Retirement Plan from time to time in our discretion. We reinstated matching contributions during the third quarter of fiscal year 2011, but we did not make any other contributions during the year. The Restoration Retirement Plan is intended to provide benefits to participants for whom contributions to the Retirement Plan are limited under the Internal Revenue Code. No contribution was made to the Restoration Retirement Plan in fiscal year 2011. Amounts contributed to or deferred under these plans earn a return based on the elections made by the individual officer from a number of investment options. The Executive Supplemental Retirement Plan, which was originally adopted in 1981, is intended to assist us with attracting and retaining highly-qualified executives and to enable them to devote their full-time best efforts to our company. We do not have a policy or practice of granting our executive officers extra years of service credit under any of these plans.

Each of these plans, other than our Retirement Plan, is discussed below in *Executive Compensation, Retirement Programs and Other Arrangements* under the headings Pension Benefits and Deferred Compensation. Our Retirement Plan is a tax-qualified defined contribution plan which is open to all U.S.-based employees of Steelcase Inc. and certain of its subsidiaries and affiliates. Participants may elect to contribute a portion of their earnings to the 401(k) component of the Retirement Plan each year.

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Certain senior management employees, including our CEO, also have individual deferred compensation agreements with us that were entered into more than ten years ago. Under these agreements, the employees deferred a portion of their compensation and are entitled to receive fixed payments beginning at age 70. These agreements were intended to allow participants to build additional retirement income on a tax-deferred basis. At the time we entered into the agreements, we purchased company-owned life insurance policies that, although they were not pledged sources of funding for these agreements, were expected to generate returns that would approximate our obligations under the agreements.

In addition to these retirement and deferred compensation plans, upon a qualifying retirement (generally when the age at retirement and number of years of continuous service with our company equals 80 or more), each of the named executive officers is eligible to continue to receive healthcare benefits, including medical, dental and vision insurance programs, in the same manner as all other U.S. employees of Steelcase Inc. hired before July 22, 2002. We currently allow eligible U.S. retirees to continue to receive healthcare benefits for life, but we reserve the right to change or eliminate this benefit at any time. Participating retirees are required to pay a portion of the cost of coverage, and the cost sharing percentage varies depending on the date the participant became eligible to retire, age and years of service with our company.

Severance and Change in Control Benefits

Each of the named executive officers participates in our Executive Severance Plan, which provides for certain benefits in the event of certain terminations of employment with our company. This plan is intended to provide clarity to shareholders and executive management in the event of a severance and/or change in control, align the interests of executive management with the long-term interests of our shareholders, reinforce behavior that promotes maximum value in the event of any merger or acquisition activity and attract and retain executive management by maintaining competitive compensation programs. The value of the potential benefits under the Executive Severance Plan for each of the named executive officers as of the end of fiscal year 2011 are detailed below in *Executive Compensation, Retirement Programs and Other Arrangements* under the heading Termination or Change in Control Payments.

Other Programs and Practices

Perquisites and Other Benefits

Our company provides very limited perquisites or other personal benefits to our named executive officers. The only perquisite received in fiscal year 2011 by the named executive officers was an optional annual physical examination and, in the case of our CEO only, home security costs. In addition, the family members of some of our named executive officers travelled on our corporate aircraft on occasion during fiscal year 2011, but the incremental cost to our company of such travel was negligible as they were passengers on flights that were otherwise scheduled for business purposes. Use of our corporate aircraft by our CEO for personal travel is governed by written aircraft time-sharing agreements under which he reimburses us for all operating expenses associated with the flight, multiplied by 200%. The aggregate incremental cost to our company of the perquisites or other personal benefits received by the named executive officers in fiscal year 2011 was less than \$10,000 per officer.

The named executive officers also may elect to participate in other benefit programs on the same terms as other employees of our company. These programs include medical, dental, vision, life and disability insurance, charitable gift matching and discounts on company products. None of the named executive officers has a company car or company-provided housing, and we do not pay any country club memberships or financial planning for any of the named executive officers.

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Stock Ownership Guidelines

The Compensation Committee established stock ownership guidelines to encourage stock ownership among our executives to further the objective of aligning our executives' interests with those of our shareholders. Under these guidelines, our CEO is expected to own shares of our common stock having a current market value of not less than five times his base salary, and the other named executive officers are expected to own shares having a current market value of not less than two or three times their respective base salaries, depending on their position. The amount of holdings required by the guidelines was developed based on market comparisons and the premise that an executive should be able to satisfy the guidelines by retaining shares awarded to the executive as compensation and without purchasing additional shares, assuming the applicable performance criteria for the share awards are satisfied. New executive officers are given a period of five fiscal years from their appointment to meet the guidelines in order to allow them an appropriate period of time to build their holdings through annual equity awards.

In addition to shares owned by our executives, holdings which count toward satisfaction of stock ownership guidelines include restricted stock, restricted units, performance shares and performance units at target award levels during the vesting period, as well as the value of in-the-money stock options held by the executives. The Compensation Committee reviews compliance with the stock ownership guidelines annually. All of the named executive officers are in compliance with their stock ownership guidelines.

Non-compete and Other Forfeiture Provisions

One of the basic principles of the various compensation plans and programs which may provide benefits to our named executive officers during or after their employment with us is that certain compensation or benefits will be forfeited or returned if the participant competes with us during a specified period after they leave our employment.

In addition, our Executive Severance Plan provides that in the event our financial results are materially restated, the Compensation Committee may review the circumstances surrounding the restatement and determine whether and which participants will forfeit the right to receive any future benefits and/or repay any prior benefits received under the plan. In the event of a material restatement due to fraud, if the Committee determines that a participant was responsible for or participated in the fraud, that participant will be required to forfeit any future benefits and repay any prior benefits paid in excess of the amounts that would have been paid based on our restated financial results. These are called clawback provisions, and the MIP and the Incentive Compensation Plan have similar clawback provisions which apply only to those participants who also participate in the Executive Severance Plan.

Tax Considerations

In making decisions regarding executive compensation, the Compensation Committee considers the tax deductibility of the amounts payable. Section 162(m) of the Internal Revenue Code generally limits the tax deductibility of annual compensation paid to certain officers to \$1 million unless certain conditions are satisfied. The Committee's goal is to structure the compensation paid to these individuals to maximize deductibility for federal income tax purposes; however, when deemed necessary, the Committee may authorize compensation that may not be deductible under Section 162(m) to promote incentive and retention goals.

Table of Contents**EXECUTIVE COMPENSATION, RETIREMENT PROGRAMS AND OTHER ARRANGEMENTS**

This section and the tables set forth in this section should be read in conjunction with the more detailed description of our executive compensation plans and arrangements included in the *Compensation Discussion and Analysis* which precedes this section.

Summary Compensation Table

The following table shows compensation information for fiscal years 2011, 2010 and 2009 for (1) James P. Hackett, our President and CEO, (2) David C. Sylvester, our Chief Financial Officer, and (3) our three other most highly-paid executive officers as of the end of fiscal year 2011. In this proxy statement, we refer to these five executive officers collectively as the named executive officers.

Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary	Stock Awards (1)	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Earnings	All Other Compensation	Total
				(2)	(3)	(4)	
James P. Hackett <i>President and Chief Executive Officer</i>	2011	\$ 900,000	\$ 2,056,500	\$ 448,823	\$ 124,024	\$ 4,974	\$ 3,534,321
	2010	\$ 792,000	\$ 1,069,250	\$ 101,988	\$ 225,305	\$ 74	\$ 2,188,617
	2009	\$ 896,538	\$ 365,016	\$ 512,568	\$ 247,212	\$ 29,928	\$ 2,051,262
David C. Sylvester <i>Senior Vice President, Chief Financial Officer</i>	2011	\$ 380,000	\$ 822,600	\$ 151,282	\$ 145,298	\$ 2,120	\$ 1,501,300
	2010	\$ 342,000	\$ 576,000	\$ 24,687	\$ 391,463	\$ 99	\$ 1,334,249
	2009	\$ 377,115	\$ 125,021	\$ 157,434	\$ 914	\$ 28,788	\$ 689,272
Mark A. Baker <i>Senior Vice President, Global Operations Officer</i>	2011	\$ 460,000	\$ 914,000	\$ 183,138	\$ 167,296	\$ 3,966	\$ 1,728,400
	2010	\$ 403,570	\$ 629,760	\$ 37,938	\$ 385,616	\$ 99	\$ 1,456,984
	2009	\$ 433,731	\$ 155,458	\$ 207,206		\$ 27,600	\$ 823,995
James P. Keane <i>President, Steelcase Group</i>	2011	\$ 479,000	\$ 914,000	\$ 191,902	\$ 139,428	\$ 2,285	\$ 1,726,615
	2010	\$ 431,100	\$ 537,600	\$ 48,213	\$ 396,959	\$ 74	\$ 1,413,946
	2009	\$ 477,269	\$ 165,057	\$ 245,370		\$ 29,292	\$ 916,988
Nancy W. Hickey <i>Senior Vice President, Chief Administrative Officer</i>	2011	\$ 380,000	\$ 667,220	\$ 151,513	\$ 38,351	\$ 2,995	\$ 1,240,079
	2010	\$ 342,000	\$ 499,200	\$ 34,134	\$ 119,727	\$ 74	\$ 995,135
	2009	\$ 378,077	\$ 100,290	\$ 170,006	\$ 75,717	\$ 27,600	\$ 751,690

- (1) The amounts shown in this column are the aggregate grant date fair values computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 (FASB ASC Topic 718) for performance units and restricted units granted during the applicable fiscal year. The assumptions made in the valuation of such awards are disclosed in Note 16 to the consolidated financial statements included in our annual report on Form 10-K for fiscal year 2011 filed with the SEC on April 25, 2011. For the performance units, the grant date fair value is based upon the probable outcome of the performance conditions, including the floor amount. Assuming that the highest level of performance conditions will be achieved, the value of the performance units granted in fiscal year 2011, based on the grant date market price per share of the maximum number of shares of our Class A Common Stock that can be earned, including the floor amount, would be \$2,947,500 for James P. Hackett, \$1,177,200 for David C. Sylvester, \$1,308,000 for Mark A. Baker, \$1,308,000 for James P. Keane, and \$954,840 for Nancy W. Hickey.
- (2) The amounts shown in this column represent the sum of:
- (a) short-term MIP awards earned in fiscal years 2011 and 2009 (no such awards were earned in fiscal year 2010),
 - (b) the cash portion of long-term MIP awards earned in fiscal year 2009 and
 - (c) earnings for the applicable fiscal year on long-term MIP awards earned in prior fiscal years.

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The short-term awards were paid in cash shortly after the end of the applicable fiscal year. The cash portion of the long-term awards are payable in three equal annual installments after the end of the three following fiscal years. No long-term awards were made to the named executive officers in fiscal year 2011 or 2010 as a result of a change in the mix of incentive compensation awarded to the officers.

The long-term awards are credited with an annual rate of return which is paid at the time the related portion of the award is paid. For fiscal years 2011, 2010 and 2009, the rates of return were 4.17%, 7.92% and 4.02%, respectively, and were based on an estimate of our three-year incremental borrowing rate at the beginning of the fiscal year. The amounts included in this column for fiscal year 2011 for earnings on long-term MIP awards made in prior years are as follows:

Name	Earnings paid after end of fiscal year 2011	Earnings payable after end of fiscal year 2012
James P. Hackett	\$ 13,962	\$ 2,861
David C. Sylvester	\$ 4,420	\$ 942
Mark A. Baker	\$ 5,317	\$ 1,180
James P. Keane	\$ 6,642	\$ 1,324
Nancy W. Hickey	\$ 4,649	\$ 944

- (3) The amounts shown in this column represent the net increase in actuarial present value of the applicable officer's accumulated benefit under (a) our Executive Supplemental Retirement Plan and (b) in the case of James P. Hackett, a deferred compensation agreement. The changes in the actuarial present value of the accumulated benefit under the Executive Supplemental Retirement Plan for each participant are affected by changes in compensation and the discount rate. For fiscal year 2011, the change in the actuarial present value of the accumulated benefit for each participant was primarily attributable to a decrease in the discount rate from 5.3% to 4.8% and the impact of the restoration of the officers' base salaries to prior year levels. For fiscal year 2010, the increase in the present value of accumulated benefits from the prior year was primarily attributable to a significant decrease in the discount rate from 8.0% to 5.3%, which had a greater impact on those who had not met retirement eligibility. For fiscal year 2009, the change in the actuarial present value of the accumulated benefit under the Executive Supplemental Retirement Plan for Mark A. Baker and James P. Keane were reductions of \$42,019 and \$79,796, respectively, so the amounts are reflected as zero in accordance with the SEC's rules and regulations. Earnings under our Deferred Compensation Plan are not included because they are not earned at a preferential rate.

- (4) The amounts shown in this column for fiscal year 2011 include the following:

Name	Company Contributions under Retirement or Pension Plans	Life Insurance Premiums	All Other Compensation Total
James P. Hackett	\$ 4,900	\$ 74	\$ 4,974
David C. Sylvester	\$ 2,046	\$ 74	\$ 2,210
Mark A. Baker	\$ 3,892	\$ 74	\$ 3,966

James P. Keane	\$ 2,211	\$ 74	\$ 2,285
Nancy W. Hickey	\$ 2,921	\$ 74	\$ 2,995

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The following table shows the awards granted to the named executive officers during fiscal year 2011 under our incentive compensation plans.

Fiscal Year 2011 Grants of Plan-Based Awards

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards	Grant Date Fair Value of Stock Awards
		Threshold	Target	Maximum	Threshold	Target	Maximum		
Hackett	3/29/10 (1)	\$ 0	\$ 900,000	\$ 1,800,000					
	3/30/10 (2)				56,250	168,750	393,750	56,250	\$ 2,000,000
Sylvester	3/29/10 (1)	\$ 0	\$ 304,000	\$ 608,000					
	3/29/10 (2)				22,500	67,500	157,500	22,500	\$ 800,000
Baker	3/29/10 (1)	\$ 0	\$ 368,000	\$ 736,000					
	3/29/10 (2)				25,000	75,000	175,000	25,000	\$ 900,000
Keane	3/29/10 (1)	\$ 0	\$ 383,200	\$ 766,400					
	3/29/10 (2)				25,000	75,000	175,000	25,000	\$ 900,000
W. Hickey	3/29/10 (1)	\$ 0	\$ 304,000	\$ 608,000					
	3/29/10 (2)				18,250	54,750	127,750	18,250	\$ 600,000

- (1) These lines show the potential payout opportunity for short-term MIP awards for fiscal year 2011, as described below. Following the end of fiscal year 2011, actual performance resulted in these awards being earned at 48% of target and paid in cash. The actual amounts earned were: James P. Hackett, \$432,000; David D. Sylvester, \$145,920; Mark A. Baker, \$176,640; James P. Keane, \$183,936; and Nancy W. Hickey, \$145,920.
- (2) These lines show performance unit awards made under our Incentive Compensation Plan, as described below. The number of shares shown in the All Other Stock Awards column represents the floor amount, as described below. The grant date fair value is based upon the probable outcome of the performance conditions and the floor amount.

MIP awards

The short-term MIP awards granted for fiscal year 2011 were based on EVA achievement compared to a target of \$(25.0) million. In March 2011, the Compensation Committee confirmed the performance results, and the awards were earned at 48% of target.

Performance unit awards

The performance unit awards granted in fiscal year 2011 can be earned based on the achievement of certain TSR levels for fiscal years 2011 through 2013 relative to the industrial subset of companies within the S&P MidCap 400 index. TSR includes the change in trading price and dividends paid on our Class A Common Stock during the performance period and is stated as a compound annual growth rate relative to the trading price just prior to the beginning of the performance period.

A floor amount equal to 25% of the target number of shares will be earned regardless of the level of relative TSR achieved, and the levels of relative TSR performance that would result in the award of the threshold, target or maximum number of shares are as follows:

Performance Measure	Threshold	Target	Maximum
Relative TSR	30 th percentile	50 th percentile	90 th percentile

During the performance period, dividend equivalent payments were made based on the target number of shares for each award, and at the end of fiscal year 2013, the number of performance units earned will be issued as Class A Common Stock.

Table of Contents**Outstanding Equity Awards**

The following table shows the equity awards granted to the named executive officers under our Incentive Compensation Plan which remained outstanding at the end of fiscal year 2011, including (1) unexercised stock options, (2) unvested restricted units and (3) unearned or unvested performance units. The market values shown in the table are based on the closing price of our Class A Common Stock at the end of fiscal year 2011 of \$9.75 per share.

Fiscal Year 2011 Outstanding Equity Awards at Fiscal Year-End

Name	Option Awards				Stock Awards			Equity Incentive Plan Awards: Market Value of Unearned	
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options	Equity Incentive Plan Awards: Number of Shares Underlying Unexercised Options	Option Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Shares, Units or Other Rights That Have Not Vested	Equity Incentive Plan Awards: Market Value of Unearned Shares or Units of Stock That Have Not Vested
James P. Bennett:									
Stock option	408,099			\$ 14.81	3/20/12				
Restricted units						10,867 (1)	\$ 105,953		
Performance units						43,750 (2)	\$ 426,563	206,250 (2)	\$ 2,010,900
Performance units						56,250 (3)	\$ 548,438	393,750 (3)	\$ 3,839,000
David C. Wester:									
Stock option	27,777			\$ 14.81	3/20/12				
Restricted units						3,577 (1)	\$ 34,876		
Performance units						18,750 (2)	\$ 182,813	131,250 (2)	\$ 1,279,600
Performance units						22,500 (3)	\$ 219,375	157,500 (3)	\$ 1,535,600
Mark A. Baker:									
Stock option	26,074			\$ 11.62	3/20/11				
Stock option	77,777			\$ 14.81	3/20/12				
Restricted units						4,484 (1)	\$ 43,719		
Performance units						20,500 (2)	\$ 199,875	143,500 (2)	\$ 1,399,100
Performance units						25,000 (3)	\$ 243,750	175,000 (3)	\$ 1,706,200
James P. Keane:									
Stock option	61,628			\$ 11.62	3/20/11				

Stock option	111,111	\$ 14.81	3/20/12				
Restricted units				5,031 (1)	\$ 49,052		
Performance units				17,500 (2)	\$ 170,625	122,500 (2)	\$ 1,194,3
Performance units				25,000 (3)	\$ 243,750	175,000 (3)	\$ 1,706,2
Equity W.							
Key:							
Stock option	95,133	\$ 14.81	3/20/12				
Restricted units				3,587 (1)	\$ 34,973		
Performance units				16,250 (2)	\$ 158,438	113,750 (2)	\$ 1,109,0
Performance units				18,250 (3)	\$ 177,938	127,750 (3)	\$ 1,245,5

(1) These restricted units will vest at the end of fiscal year 2012.

(2) These performance units can be earned based on the satisfaction of certain performance conditions over fiscal years 2010 through 2012 and, if earned, will vest in full at the end of fiscal year 2012. A floor amount equal to 25% of the target award will be earned regardless of the level of performance and is reported in the Number of Shares or Units of Stock That Have Not Vested column. Because the performance as of the end of fiscal year 2011 was above the target performance goals for these awards, the number of shares and market values shown in the Equity Incentive Plan Awards columns are based upon the maximum number of shares under the award, excluding the floor amount, in accordance with the SEC's rules and regulations.

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- (3) These performance units can be earned based on the satisfaction of certain performance conditions over fiscal years 2011 through 2013 and, if earned, will vest in full at the end of fiscal year 2013. A floor amount equal to 25% of the target award will be earned regardless of the level of performance and is reported in the Number of Shares or Units of Stock That Have Not Vested column. Because the performance as of the end of fiscal year 2011 was above the target performance goals for these awards, the number of shares and market values shown in the Equity Incentive Plan Awards columns are based upon the maximum number of shares under the award, excluding the floor amount, in accordance with the SEC's rules and regulations.

Option Award Exercises and Stock Award Vesting

The following table shows (1) stock options exercised by the named executive officers during fiscal year 2011 and (2) stock awards (including restricted stock and units and performance shares and units) previously granted to the named executive officers which vested during fiscal year 2011.

Fiscal Year 2011 Option Exercises and Stock Vested

Name	Option Awards		Stock Awards	
	Number of Shares	Value	Number of Shares	Value Realized
	Acquired on	Realized	Acquired on	Value Realized
	Exercise	on Exercise	Vesting	on Vesting (1)
James P. Hackett			31,583	\$ 307,934
David C. Sylvester			10,229	\$ 99,733
Mark A. Baker			12,395	\$ 120,851
James P. Keane			15,199	\$ 148,190
Nancy W. Hickey			10,671	\$ 104,042

- (1) The amounts shown in this column are calculated by multiplying (a) the closing market price of our Class A Common Stock on the date of vesting by (b) the number of shares vested. These values do not reflect any deduction for shares forfeited to cover applicable tax withholding.

Pension Benefits

The following table shows information regarding each plan that provides for payments or other benefits to the named executive officers at, following or in connection with retirement.

Fiscal Year 2011 Pension Benefits

Name	Plan Name	Number of Years Credited Service (1)	Present Value of Accumulated Benefit (2)
James P. Hackett		20	\$ 3,339,229

	Executive Supplemental Retirement Plan		
	Deferred Compensation Agreement	Not applicable	\$ 418,091
David C. Sylvester	Executive Supplemental Retirement Plan	3	\$ 1,136,548
Mark A. Baker	Executive Supplemental Retirement Plan	8	\$ 1,398,299
James P. Keane	Executive Supplemental Retirement Plan	9	\$ 1,405,541
Nancy W. Hickey	Executive Supplemental Retirement Plan	14	\$ 1,734,895

- (1) The numbers shown in this column for the Executive Supplemental Retirement Plan represent the number of full years the executive officer has participated in the plan as of the end of fiscal year 2011. Eligibility and benefits under this plan are based on age and continuous years of service with our company, as well as a vesting schedule as described below.
- (2) The amounts shown in this column represent the actuarial present value of the executive officer's accumulated benefits under the applicable plan or agreement as of the end of fiscal year 2011. These amounts were calculated using the same assumptions used for financial reporting purposes

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under generally accepted accounting principles, which are disclosed in Note 13 to the consolidated financial statements included in our annual report on Form 10-K for fiscal year 2011 filed with the SEC on April 25, 2011.

Executive Supplemental Retirement Plan

Our Executive Supplemental Retirement Plan, or SERP, is an unfunded plan that provides certain defined benefits to participants who are approved by the Compensation Committee. Participants do not make contributions to the SERP, which pays the following benefits following a qualifying retirement, death or total disability:

five annual payments equal to the sum of (1) 70% of the participant's average base salary for the three consecutive calendar years prior to retirement, death or total disability plus (2) \$50,000, followed by

ten annual payments of \$50,000.

A participant is eligible for normal retirement under the SERP at age 65. A participant is eligible for early retirement under the SERP when the participant's age plus years of continuous service with our company equal 80 or more, but if the participant retires before age 65, payments under the SERP for amounts treated as deferred prior to January 1, 2005 will not start until after the participant has reached age 65 and payments for amounts treated as deferred on or after January 1, 2005 will start on the participant's early retirement date, unless otherwise elected by the participant. None of the named executive officers is age 65 or older, but James P. Hackett and Nancy W. Hickey meet the requirements for early retirement.

Participants are fully vested in the SERP after seven years of participation in the plan, with partial vesting beginning at 20% after three years of participation and increasing 20% per year thereafter. For example, after five years of participation in the SERP, a participant is 60% vested and would receive payments equal to 60% of the amounts described above if he or she qualified for retirement and retired at that point.

Deferred Compensation Agreement

We have an individual deferred compensation agreement with James P. Hackett under which he deferred a portion of his compensation from March 1996 to February 2001. This is an unfunded arrangement and is similar to other arrangements we entered into around the same time with other senior employees.

Under his agreement, Mr. Hackett deferred an aggregate of \$250,000, and after he reaches age 70 in 2025, he will receive a payment of \$300,000 per year for a period of 15 years. This payment stream reflects an implied annual rate of return of approximately 8.55%. If Mr. Hackett dies before age 70, his heirs would be entitled to receive reduced payments under his agreement, and in the event his employment is terminated for cause, we would pay him only the original amount he deferred.

Table of Contents**Deferred Compensation**

The following table shows information for fiscal year 2011 regarding each plan under which compensation may be deferred on a basis that is not tax-qualified.

Fiscal Year 2011 Nonqualified Deferred Compensation

Name	Executive Contributions in Last FY (1)	Registrant Contributions in Last FY	Aggregate Earnings in Last FY (2)	Aggregate Withdrawals/ Distributions	Aggregate Balance at Last FYE (3)
James P. Hackett			\$ 40,479		\$ 242,146
David C. Sylvester			\$ 7,242		\$ 45,066
Mark A. Baker			\$ 47,527		\$ 259,569
James P. Keane			\$ 20,216		\$ 196,479
Nancy W. Hickey	\$ 35,000		\$ 102,640		\$ 719,398

- (1) The amounts shown in this column are the amounts deferred by the officers under our Deferred Compensation Plan. The amount shown for Nancy W. Hickey represents salary earned in fiscal years 2010 and 2011 that would have been paid to Ms. Hickey during fiscal year 2011 if she had not deferred it under the Deferred Compensation Plan, and \$34,327 of such amount is reported in Ms. Hickey's compensation in fiscal year 2011 in the Summary Compensation Table.
- (2) The amounts shown in this column are the earnings in the officers' accounts under both our Deferred Compensation Plan and our Restoration Retirement Plan. These amounts are not reported in the Summary Compensation Table because the earnings are not preferential.
- (3) The amounts shown in this column are the combined balance of the applicable executive officer's accounts under our Deferred Compensation Plan and our Restoration Retirement Plan. Of the amounts contributed to these plans, \$135,329 for James P. Hackett, \$26,640 for David C. Sylvester, \$87,677 for Mark A. Baker, \$105,939 for James P. Keane, and \$339,962 for Nancy W. Hickey were reported as compensation in Summary Compensation Tables in our proxy statements for previous fiscal years.

Deferred Compensation Plan

Under our Deferred Compensation Plan, participants may elect to defer up to 25% of their base salary and/or up to 50% of their short-term award under the MIP into an unfunded account with our company on a tax-deferred basis. Our company does not make any contributions to the Deferred Compensation Plan. Funds deferred under the Deferred Compensation Plan are deemed invested in one or more market investment funds selected by the participant and are payable to the participant after termination of employment in either a lump sum or installments, at the election of the participant.

Restoration Retirement Plan

Our Restoration Retirement Plan is a non-qualified defined contribution plan which is unfunded. Participants in our MIP for whom contributions to our Retirement Plan are limited by Section 401(a)(17) of the Internal Revenue Code may participate in the Restoration Retirement Plan. We make annual additions to a participant's bookkeeping account

under the Restoration Retirement Plan at the same rate of contribution as our Retirement Plan up to a combined maximum of two times the limit under Section 401(a)(17).

The vesting period for our contributions to the Restoration Retirement Plan is two years. Participants select from several investment fund options for their accounts under the Retirement Plan, and, prior to January 15, 2011, the rate of return a participant earned on his or her Retirement Plan account was also applied to the participant's Restoration Retirement Plan account. Effective January 15, 2011, participants make separate elections for the Restoration Retirement Plan, and the rate of return is based on those elections. Following termination of employment, a participant's account balance in the Restoration

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Retirement Plan, to the extent vested, is paid out to the participant either in a lump sum or installments, at the election of the participant.

Termination or Change in Control Payments

The following table shows the estimated payments that would have been made to the named executive officers if a termination of employment and/or change in control had happened on February 25, 2011, the last day of our fiscal year 2011.

The various circumstances under which payments would have been made are categorized as follows:

Retirement meaning the officer voluntarily terminated his or her employment and was eligible for retirement or early retirement benefits under the applicable plan, which generally occurs when the officer's age plus years of continuous service at our company equals or exceeds 80. James P. Hackett and Nancy W. Hickey were the only named executive officers who were eligible to receive certain retirement or early retirement benefits as of February 25, 2011, so we do not present any information about payments that would be made upon retirement to any of the other named executive officers.

Death or disability meaning the officer died or the officer's employment terminated due to a disability, as defined in the applicable plans.

Termination without cause meaning we terminated the officer's employment without cause, as defined in the applicable plans.

Change in control meaning a change in control of our company (as defined in the applicable plans) had taken place, regardless of whether or not the officer's employment terminated.

Termination after change in control meaning the officer's employment terminated within two years after a change in control either (a) by us (or our successor) without cause or (b) by the officer for good reason, as defined in the applicable plans. The amounts reflected in the table below for a termination after change in control would be reduced by those amounts which had been paid to the officer upon the change in control which preceded his or her termination.

Table of Contents**Potential Payments upon Termination or Change in Control**

Name and Triggering Event	Severance Payment (1)	MIP Balance (2)	Stock Awards (3)	SERP (4)	Other Benefits (5)	Excise Tax Gross Up (6)	Total
James P. Hackett:							
Retirement		\$ 71,469	\$ 3,888,953	\$ 3,339,229			\$ 7,299,651
Death or disability Termination		\$ 71,469	\$ 2,766,884	\$ 3,339,229			\$ 6,177,582
without cause	\$ 3,600,000	\$ 71,469	\$ 3,888,953	\$ 3,339,229	\$ 35,391		\$ 10,935,042
Change in control Termination after change in control		\$ 71,469	\$ 2,482,516				\$ 2,553,985
	\$ 5,400,000	\$ 71,469	\$ 2,482,516	\$ 3,339,826	\$ 35,391		\$ 11,329,202
David C. Sylvester:							
Death or disability Termination		\$ 23,526	\$ 1,143,938	\$ 346,703			\$ 1,514,167
without cause	\$ 684,000	\$ 23,526	\$ 437,063		\$ 27,480		\$ 1,172,069
Change in control Termination after change in control		\$ 23,526	\$ 1,022,063				\$ 1,045,589
	\$ 1,368,000	\$ 23,526	\$ 1,022,063	\$ 1,442,861	\$ 27,480	\$ 763,355	\$ 4,647,285
Mark A. Baker:							
Death or disability Termination		\$ 29,488	\$ 1,264,088	\$ 1,941,990			\$ 3,235,566
without cause	\$ 828,000	\$ 29,488	\$ 487,344		\$ 40,450		\$ 1,385,282
Change in control Termination after change in control		\$ 29,488	\$ 1,130,844				\$ 1,160,332
	\$ 1,656,000	\$ 29,488	\$ 1,130,844	\$ 1,721,707	\$ 40,450		\$ 4,578,489
James P. Keane:							
Death or disability Termination		\$ 33,085	\$ 1,162,171	\$ 2,045,701			\$ 3,240,957
without cause	\$ 862,200	\$ 33,085	\$ 463,427		\$ 40,712		\$ 1,399,424
Change in control Termination after change in control		\$ 33,085	\$ 1,048,427				\$ 1,081,512
	\$ 1,724,400	\$ 33,085	\$ 1,048,427	\$ 1,781,616	\$ 40,712		\$ 4,628,240
Nancy W. Hickey:							
Retirement		\$ 23,586	\$ 1,182,548	\$ 1,734,895			\$ 2,941,029
Death or disability Termination		\$ 23,586	\$ 971,783	\$ 1,734,895			\$ 2,730,264
without cause	\$ 684,000	\$ 23,586	\$ 1,182,548	\$ 1,734,895	\$ 41,963		\$ 3,666,992
Change in control Termination after change in control		\$ 23,586	\$ 866,161				\$ 889,747
	\$ 1,368,000	\$ 23,586	\$ 866,161	\$ 1,735,749	\$ 41,963		\$ 4,035,459

(1)

Severance Payment: The amounts shown in this column reflect the severance payments that would be made pursuant to our Executive Severance Plan:

For our CEO:

in the event of a termination without cause, two times the sum of (a) his base salary on the date of termination plus (b) his target short-term award under the MIP for the year; and

in the event of a termination after change in control, three times the sum of (a) and (b).

For each of the other named executive officers:

in the event of a termination without cause, one times the sum of (a) his or her base salary on the date of termination plus (b) his or her target short-term award under the MIP for the year; and

in the event of a termination after change in control, two times the sum of (a) and (b).

(2) **MIP Balance:** The amounts shown in this column are the balances of the officers' accounts under the MIP which would be paid pursuant to the Executive Severance Plan or the MIP. These balances represent long-term MIP awards earned in prior fiscal years which remain unpaid after the crediting of interest and payment of amounts vested for 2011. In the event of death, disability or retirement, the balance would be paid at the time long-term MIP payments are made under the plan for each plan year until the account is exhausted.

(3) **Stock Awards:** The amounts shown in this column are the value of the officers' unvested restricted units and unearned performance units that would vest under certain circumstances pursuant to the Incentive Compensation Plan.

In the case of retirement, an officer's unvested restricted units and unearned performance units continue to vest and be earned in accordance with their terms following retirement. For James P.

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Hackett and Nancy W. Hickey, the amount shown in the Retirement row represents the number of restricted units he or she held as of February 25, 2011, multiplied by the market price of our Class A Common Stock on that date, and the value reflected for Mr. Hackett's and Ms. Hickey's performance units is based on the level of performance through February 25, 2011 against performance goals for those awards and using the market price of our stock on that date.

- (4) **SERP:** The amounts shown in this column in the Retirement and Termination without cause rows for James P. Hackett and Nancy W. Hickey, represent the present value of the benefits each would receive under our Executive Supplemental Retirement Plan in such events, as shown in the Fiscal Year 2011 Pension Benefits Table.

The amounts shown in this column in the Death or disability row for each officer represent the present value of the benefits each would receive under the Executive Supplemental Retirement Plan in the event of total disability. In the event of death, the present values of the benefits that would be received are slightly lower and are as follows: James P. Hackett \$3,313,458, David C. Sylvester \$345,430, Mark A. Baker \$1,928,862, James P. Keane \$2,036,820 and Nancy Hickey \$1,708,178.

The amounts shown in this column in the Termination after change in control row for each officer are the payments that would be made to the officer pursuant to our Executive Severance Plan with regard to our Executive Supplemental Retirement Plan in the event of a termination after change in control. These payments represent the present value of the benefits the officer would receive under our Executive Supplemental Retirement Plan following retirement, prorated to the extent the officer does not qualify for normal or early retirement at the time of the change in control, but with an additional three years of service and age credited in the case of our CEO or two years of service and age credited in the case of our other named executive officers.

- (5) **Other Benefits:** The amounts shown in this column for each officer are the sum of:

the estimated cost to our company of outplacement services that would be provided to the officer for up to 18 months following termination pursuant to the Executive Severance Plan and

a lump sum payment that would be made under the Executive Severance Plan equal to the premiums that the officer would need to pay to continue health plan coverage for himself or herself and his or her eligible dependents under our benefit plans for a period of 18 months.

- (6) **Excise Tax Gross-Up:** The amounts shown in this column are the amounts that would be paid under the Executive Severance Plan to cover any excise taxes due by the officers for the payments and benefits received in connection with a termination after change in control.

In addition to the amounts shown in the Potential Payments upon Termination or Change in Control table, the named executive officers would receive:

any base salary and vacation pay which had been earned through the end of the fiscal year but not yet paid or used;

their short-term MIP award for fiscal year 2011 and a portion of their long-term MIP awards from prior years, which they would receive, not as severance or an acceleration of benefits, but because they would have been an employee for the full fiscal year;

the vested balance of their account under our Retirement Plan, which is available generally to all U.S. employees and does not discriminate in favor of the executive officers;

the vested balance of their account under the Restoration Retirement Plan and the balance of their account under the Deferred Compensation Plan, both of which are shown in the Fiscal Year 2011 Nonqualified Deferred Compensation table;

in the event of retirement only, the right to receive certain healthcare benefits, as described above in *Compensation Discussion and Analysis* under the heading Retirement Plans and Practices; and

other welfare benefits, such as a family death benefit in the event of death of the employee, which are available generally to all U.S. employees of Steelcase Inc.

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The Potential Payments upon Termination or Change in Control table does not include any payments that would be made to James P. Hackett pursuant to his individual deferred compensation agreement with us, as payments under that agreement are not triggered by termination of employment or a change in control.

Generally, the amounts reflected in the Potential Payments upon Termination or Change in Control table would be paid to the applicable officer in a lump sum following termination of employment or change in control, pursuant to the terms of the applicable plans; however, portions of such amounts would be paid six months after the applicable triggering date and two years after the applicable triggering date. In addition, certain of the amounts reflected in the table are subject to forfeiture in the event the officer competes with us or in the event of certain restatements of our financial statements. See the *Compensation Discussion and Analysis* under the heading **Other Programs and Practices Non-compete and Other Forfeiture Provisions** for a discussion of these conditions.

DIRECTOR COMPENSATION**Standard Arrangements**

Our standard compensation arrangements for our outside directors during fiscal year 2011 were as follows:

Type of Compensation	Director	Board Chair
Board Annual Retainer	\$ 80,000	\$ 150,000
Committee Chair Annual Retainers:		
Audit Committee	\$ 10,000	
Compensation Committee	\$ 10,000	
Nominating and Corporate Governance Committee	\$ 5,000	
Committee meeting fee, per committee meeting attended	\$ 1,500	

Board and committee chair annual retainers are payable 50% in cash and 50% in shares of our Class A Common Stock, and committee meeting fees are payable in cash. A director may elect to receive all or a part of the cash portion of his or her annual retainers in shares of our Class A Common Stock. All shares granted to our directors as part of their non-cash director compensation are granted in the form of our Class A Common Stock under our Incentive Compensation Plan. The number of shares issued is based on the fair market value of the Class A Common Stock on the date the shares are issued.

James P. Hackett, our President and CEO, is a director, but he does not receive any additional compensation for his service as a director or committee member because he is an employee.

All directors (including committee chairs and the Board Chair) are reimbursed for reasonable out-of-pocket expenses incurred to attend Board and committee meetings.

Non-Employee Director Deferred Compensation Plan

Each of our outside directors is eligible to participate in our Non-Employee Director Deferred Compensation Plan. Under this plan, directors may defer all or part of their retainers and/or committee fees until they no longer serve on our Board. A participating director may elect to have the deferred amount deemed invested in Class A Common Stock or several other investment funds.

Table of Contents**Director Compensation**

The table below shows the compensation earned by each of our directors, other than our CEO, in fiscal year 2011.

Fiscal Year 2011 Director Compensation Table

Name	Fees Earned or Paid in Cash (1)	Stock Awards (2)	Option Awards (3)	All Other Compensation	Total
William P. Crawford	\$ 44,500	\$ 40,000			\$ 84,500
Connie K. Duckworth	\$ 46,018	\$ 39,982			\$ 86,000
Earl D. Holton	\$ 50,518	\$ 39,982			\$ 90,500
Michael J. Jandernoa (4)	\$ 11,500	\$ 10,000		\$ 1,911 (5)	\$ 23,411
David W. Joos	\$ 55,500	\$ 45,000			\$ 100,500
Elizabeth Valk Long	\$ 55,000	\$ 40,000			\$ 95,000
Robert C. Pew III	\$ 75,013	\$ 74,987			\$ 150,000
Cathy D. Ross	\$ 57,011	\$ 44,989			\$ 102,000
Peter M. Wege II	\$ 53,518	\$ 39,982			\$ 93,500
P. Craig Welch, Jr.	\$ 55,009	\$ 39,991			\$ 95,000
Kate Pew Wolters	\$ 57,535	\$ 42,465			\$ 100,000

(1) The amounts shown in this column reflect the portion of the directors' retainers and fees payable in cash, including any of such amounts which our directors elected to receive in shares of our Class A Common Stock or defer under our Non-Employee Director Deferred Compensation Plan. Shown in the table below are:

the number of shares of our Class A Common Stock issued to those directors who elected to receive all or part of this portion of their retainers and/or fees in the form of shares; and

the number of shares deemed credited under the Non-Employee Director Deferred Compensation Plan to those directors who elected to defer all or a part of this portion of their retainers and/or fees as a deemed investment in Class A Common Stock.

Director	Shares Issued	Deferred Stock Credited
William P. Crawford		2,586
Connie K. Duckworth	2,607	
Earl D. Holton	2,585	
Michael J. Jandernoa		805
David W. Joos		6,988
Elizabeth Valk Long		6,877
Robert C. Pew III	4,847	
Cathy D. Ross	323	2,586
Peter M. Wege II	2,585	
P. Craig Welch, Jr.	5,170	1,778
Kate Pew Wolters	2,745	

- (2) The amounts shown in this column reflect the portion of the directors' retainers payable in shares of our Class A Common Stock, including any of such amounts which our directors elected to defer under our Non-Employee Director Deferred Compensation Plan. Shown in the table below are:

the number of shares of our Class A Common Stock issued to those directors who received all or part of this portion of their retainers in the form of shares; and

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the number of shares deemed credited under the Non-Employee Director Deferred Compensation Plan to those directors who elected to defer all or a part of this portion of their retainers as a deemed investment in Class A Common Stock.

Director	Shares Issued	Deferred Stock Credited
William P. Crawford		2,585
Connie K. Duckworth	2,606	
Earl D. Holton	2,584	
Michael J. Jandernoa		697
David W. Joos		5,890
Elizabeth Valk Long		5,243
Robert C. Pew III	4,847	
Cathy D. Ross	322	2,585
Peter M. Wege II	2,584	
P. Craig Welch, Jr.	5,170	
Kate Pew Wolters	2,745	

- (3) No options were awarded to directors in fiscal year 2011. The aggregate number of options held by each of our directors as of the end of fiscal year 2011 is as follows:

Director	Options as of FY End
William P. Crawford	15,130
Connie K. Duckworth	
Earl D. Holton	43,583
Michael J. Jandernoa	
David W. Joos	8,888
Elizabeth Valk Long	15,130
Robert C. Pew III	15,130
Cathy D. Ross	
Peter M. Wege II	15,130
P. Craig Welch, Jr.	15,130
Kate Pew Wolters	8,888

All of the options shown above are fully vested and have exercise prices ranging from \$11.62 to \$14.50 per share.

- (4) Mr. Jandernoa resigned from the Board effective in March 2010.
- (5) This amount represents the reimbursement of taxes owed with respect to a Steelcase chair given to Mr. Jandernoa upon his resignation from the Board in recognition of his service.

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The table below indicates the total number of shares deemed credited under the Non-Employee Director Deferred Compensation Plan as of the end of fiscal year 2011 to those directors who have deferred all or a portion of their retainer and/or fees as a deemed investment in Class A Common Stock:

Director	Deferred Stock as of FY End
William P. Crawford	23,420
Connie K. Duckworth	
Earl D. Holton	31,456
Michael J. Jandernoa	19,965
David W. Joos	95,805
Elizabeth Valk Long	74,294
Robert C. Pew III	
Cathy D. Ross	23,507
Peter M. Wege II	4,396
P. Craig Welch, Jr.	46,563
Kate Pew Wolters	1,601

Director Stock Ownership Guidelines

Our non-employee directors are required to elect to take at least 50% of their board annual retainers and committee chair annual retainers in the form of either a deemed investment in Class A Common Stock under our Non-Employee Director Deferred Compensation Plan or Class A Common Stock issued under our Incentive Compensation Plan. Amounts deferred under our Non-Employee Director Deferred Compensation Plan are deferred until the director no longer serves on the Board, and our Board expects that any shares issued to outside directors under our Incentive Compensation Plan will be held by the directors while they serve on the Board.

Other Benefits

During fiscal year 2011, each of our outside directors who is not a retiree of our company was eligible to receive healthcare coverage under our Benefit Plan for Outside Directors, which provides coverage comparable to the Steelcase Inc. Employee Benefit Plan generally available to all employees of Steelcase Inc. The cost of participating in this plan is reported as taxable income for the director. The table below shows, for each outside director who participated in the plan during fiscal year 2011, the amount of taxable income relating to such participation.

Participating Directors	Fiscal Year 2011 Taxable Income
Michael J. Jandernoa	\$ 2,384
Robert C. Pew III	\$ 10,061
Peter M. Wege II	\$ 9,359
P. Craig Welch, Jr.	\$ 10,061
Kate Pew Wolters	\$ 4,793

Other Payments Received by Certain Directors

William P. Crawford and Robert C. Pew III currently receive or are entitled to receive payments under supplemental retirement and/or deferred compensation arrangements that were in effect when their active employment with us ended. Mr. Crawford also participates in our retiree healthcare benefit plans on the same terms as other U.S. retirees. Their rights to receive those payments and benefits are not conditioned on continued service on our Board.

Table of Contents**STOCK OWNERSHIP OF MANAGEMENT AND CERTAIN BENEFICIAL OWNERS**

The tables on the following pages show the amount of Class A Common Stock and Class B Common Stock beneficially owned by certain persons. Generally, a person beneficially owns shares if the person has or shares with others the right to vote or dispose of those shares, or if the person has the right to acquire voting or disposition rights within 60 days (for example, by exercising options). Except as stated in the notes following the tables, each person has the sole power to vote and dispose of the shares shown in the tables as beneficially owned.

Each share of Class B Common Stock can be converted into one share of Class A Common Stock at the option of the holder. Ownership of Class B Common Stock is, therefore, deemed to be beneficial ownership of Class A Common Stock under the SEC's rules and regulations. However, the number of shares of Class A Common Stock and percentages shown for Class A Common Stock in the following tables do not account for this conversion right in order to avoid duplications in the number of shares and percentages that would be shown in the table.

Directors and Executive Officers

This table shows the amount of common stock beneficially owned as of May 16, 2011 by (a) each of our current directors, (b) each of our current executive officers named in the Summary Compensation Table and (c) all of our current directors and executive officers as a group. The address of each director and executive officer is 901 44th Street SE, Grand Rapids, MI 49508.

Name	Class A Common Stock (1)			Class B Common Stock	
	Shares Beneficially Owned	Stock Options (2)	Percent of Class	Shares Beneficially Owned	Percent of Class
Mark A. Baker	71,539	77,777	*		
William P. Crawford (3)	72,991	8,888	*	5,313,505	12.0
Connie K. Duckworth	6,253		*		
James P. Hackett (4)	228,975	408,099	*	81,900	*
Nancy W. Hickey (5)	47,235	95,133	*		
Earl D. Holton	34,802	21,111	*		
David W. Joos (6)	11,400	8,888	*		
James P. Keane	71,317	111,111	*		
Elizabeth Valk Long (7)	1,400	8,888	*		
Robert C. Pew III (8)	38,433	8,888	*	4,524,691	10.2
Cathy D. Ross	2,124		*		
David C. Sylvester	40,074	27,777	*		
Peter M. Wege II (9)	47,640	8,888	*		
P. Craig Welch, Jr. (10)	60,284	8,888	*	9,663,105	21.9
Kate Pew Wolters (11)	27,238	8,888	*	4,866,283	11.0
Directors and executive officers as a group (20 persons) (12)	935,539	945,966	2.1	24,449,484	55.3

* Less than 1%

- (1) If the number of shares each director or executive officer could acquire upon conversion of his or her Class B Common Stock were included as shares of Class A Common Stock beneficially owned, the following directors and executive officers would be deemed to beneficially own the number of shares of Class A Common Stock (including stock options) and the percentage of the total shares of Class A Common Stock listed opposite their names:

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Name	Number of Shares	Percent of Class A
William P. Crawford	5,395,384	5.8
James P. Hackett	718,974	*
Robert C. Pew III	4,572,012	5.0
P. Craig Welch, Jr.	9,732,277	10.1
Kate Pew Wolters	4,902,409	5.3
Directors and executive officers as a group (20 persons)	26,330,989	23.4

* Less than 1%

- (2) This column shows the number of shares of Class A Common Stock that can be acquired by exercising stock options which are currently vested or will vest within 60 days of May 16, 2011.
- (3) Includes (a) 26,527 shares of Class A Common Stock and 328,927 shares of Class B Common Stock of which Mr. Crawford shares the power to vote and dispose, (b) 1,835,951 shares of Class B Common Stock of which Mr. Crawford shares the power to vote and (c) 186,964 shares of Class B Common Stock of which Mr. Crawford shares the power to dispose. Of the shares reported, 46,054 shares of Class A Common Stock and 1,449,950 shares of Class B Common Stock are pledged as security.
- (4) Includes 151,407 shares of Class A Common Stock and 4,660 shares of Class B Common Stock of which Mr. Hackett shares the power to vote and dispose.
- (5) Includes 220 shares of Class A Common Stock of which Ms. Hickey shares the power to vote and dispose.
- (6) Includes 11,400 shares of Class A Common Stock of which Mr. Joos shares the power to vote and dispose.
- (7) Includes 1,400 shares of Class A Common Stock of which Ms. Long shares the power to vote and dispose.
- (8) Includes (a) 2,500 shares of Class A Common Stock and 264,356 shares of Class B Common Stock of which Mr. Pew III shares the power to vote and dispose and (b) 2,731,428 shares of Class B Common Stock of which Mr. Pew III shares the power to dispose. Of the shares reported, 824,565 shares of Class B Common Stock are pledged as security.
- (9) Includes 28,520 shares of Class A Common Stock of which Mr. Wege II shares the power to vote and dispose.
- (10) Includes (a) 3,637,285 shares of Class B Common Stock of which Mr. Welch, Jr. shares the power to dispose, (b) 4,278 shares of Class A Common Stock and 4,857,342 shares of Class B Common Stock held by Bonnico Limited Partnership, as Mr. Welch, Jr. serves as co-trustee of a trust which is one of three general partners in the partnership (see note 6 to the following table), and (c) an additional 434,078 shares of Class B Common Stock of which Mr. Welch, Jr. shares the power to vote and dispose.
- (11) Includes 2,931,428 shares of Class B Common Stock of which Ms. Wolters shares the power to dispose.
- (12) Includes all ten of our executive officers, only five of whom are named in the table. The numbers shown include (a) the shares described in notes (3) through (11) above and (b) 48,189 shares of Class A Common Stock of which our executive officers share the power to vote and dispose.

Beneficial Owners of More than Five Percent of Our Common Stock

This table shows the amount of common stock beneficially owned as of May 16, 2011 by each person, other than our directors and executive officers, who is known by us to beneficially own more than 5% of our Class A Common Stock or 5% of our Class B Common Stock. The information set forth in this table is based on the most recent Schedule 13D or 13G filing made by such persons with the

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SEC, except where we know of any changes in beneficial ownership holdings after the date of such filings.

The percentages listed in the Percent of Class column for Class B Common Stock add up to more than 100% because (1) as described in the notes to the table, some of the persons listed in the table share the power to vote and dispose of shares of Class B Common Stock with one or more of the other persons listed in the table and (2) for many persons listed in the table, the number of Shares Beneficially Owned is based on filings by such persons with the SEC as of December 31, 2010 or earlier but the Percent of Class is calculated based on the total number of shares of Class B Common Stock outstanding on May 16, 2011.

Name	Class A Common Stock (1) Shares		Class B Common Stock Shares	
	Beneficially Owned	Percent of Class	Beneficially Owned	Percent of Class
Fifth Third Bancorp and Fifth Third Bank an Ohio banking corporation (2)	6,532,640	7.5	30,476,498	69.0
Robert C. Pew II (3)	2,423	*	8,314,994	18.8
Capital Research Global Investors (4)	6,340,000	7.3		
WEDGE Capital Management, L.L.P. (5)	5,865,877	6.7		
Bonnico Limited Partnership (6)	4,278		4,857,342	11.0
LSV Asset Management (7)	4,806,409	5.5		
Anne Hunting (8)	370,987	*	4,223,470	9.6
ABJ Investments, Limited Partnership and Olive Shores Del, Inc. (9)	1,258,491	1.4	3,000,000	6.8
John R. Hunting (10)	728,631	*	2,259,934	5.1

* Less than 1%

- (1) If the number of shares each shareholder could acquire upon conversion of its, his or her Class B Common Stock were included as shares of Class A Common Stock beneficially owned, the following holders of Class B Common Stock would be deemed to beneficially own the number of shares of Class A Common Stock and the percentage of the total shares of Class A Common Stock listed opposite their names:

Name	Number of Shares	Percent of Class A
Fifth Third Bancorp and Fifth Third Bank an Ohio banking corporation	37,009,138	31.5
Robert C. Pew II	8,317,417	8.7
Bonnico Limited Partnership	4,861,620	5.3
Anne Hunting	4,594,457	5.0
ABJ Investments, Limited Partnership and Olive Shores Del, Inc.	4,258,491	4.7
John R. Hunting	2,988,565	3.3

- (2) The address of Fifth Third Bancorp and Fifth Third Bank an Ohio banking corporation is Fifth Third Center, Cincinnati, OH 45263. We refer to Fifth Third Bancorp and Fifth Third Bank an Ohio banking corporation and collectively as Fifth Third in this note. Includes (a) 2,440,835 shares of Class A Common Stock and

11,596,561 shares of Class B Common Stock of which Fifth Third shares with others the power to vote and
(b) 2,421,401 shares of Class A Common Stock and 23,481,612 shares of Class B Common Stock of which Fifth
Third shares with others the power to dispose.

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We believe there is substantial duplication between the shares which Fifth Third beneficially owns and the shares which are beneficially owned by the other persons listed in this table and the previous table, because, among other reasons, Fifth Third serves as a co-trustee of a number of trusts of which our directors and executive officers and other beneficial owners of more than 5% of our common stock serve as co-trustees.

- (3) The address of Mr. Pew II is Steelcase Inc., 901 44th Street SE, Grand Rapids, MI 49508.
- (4) The address is Capital Research Global Investors is 333 South Hope Street, Los Angeles, CA 90071.
- (5) The address of WEDGE Capital Management, L.L.P. is 301 S. College Street, Suite 2920, Charlotte, NC 28202-6002. WEDGE Capital Management, L.L.P. has the sole power to vote only 4,942,207 shares of Class A Common Stock.
- (6) The address of Bonnico Limited Partnership (Bonnico) is c/o Fifth Third Bank, 111 Lyon Street, N.W., Grand Rapids, MI 49503. P. Craig Welch, Jr., serves as a co-trustee of a trust which is one of three general partners in Bonnico, and the shares held by this partnership are included in his beneficial ownership in the previous table.
- (7) The address of LSV Asset Management is 1 North Wacker Drive, Suite 4000, Chicago, IL 60606.
- (8) The address of Ms. Hunting is 1421 Lake Road, Lake Forest, IL 60045. Includes 4,476,971 shares of which Ms. Hunting shares the power to vote and dispose. The information reported for Ms. Hunting is based upon a Schedule 13G amendment dated December 31, 2001 and subsequent conversions by Ms. Hunting of Class B Common Stock into Class A Common Stock. No further shareholding information has been reported by Ms. Hunting after December 31, 2001.
- (9) The address of ABJ Investments, Limited Partnership (ABJ) and Olive Shores Del, Inc. (Olive Shores) is P.O. Box 295, Cimarron, CO 81220. Olive Shores is the sole general partner of ABJ. The information reported for ABJ and Olive Shores is based upon a Schedule 13G amendment dated December 31, 2007 in which those entities reported that they had ceased to be the beneficial owner of more than 5% of our Class A Common Stock and thus were no longer subject to reporting on Schedule 13G. No further shareholding information has been reported by ABJ or Olive Shores after December 31, 2007.
- (10) The address of Mr. Hunting is 2000 P. St., Washington DC 20036. The information reported for Mr. Hunting is based upon a Schedule 13G dated June 18, 1998 and subsequent conversions by Mr. Hunting of Class B Common Stock into Class A Common Stock. No further shareholding information has been reported by Mr. Hunting after June 18, 1998.

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**PROPOSAL 2 AMENDMENT OF THE ARTICLES OF INCORPORATION
TO DECLASSIFY THE BOARD OF DIRECTORS**

Pursuant to Article VII of our Second Restated Articles of Incorporation, our directors are classified into three classes and are elected for three-year terms, as a result of which approximately one-third of the Board of Directors is subject to election at each annual meeting of shareholders.

Following review and consideration of best practices in corporate governance, the Board of Directors voted to approve, and recommended that our shareholders approve, an amendment to Article VII to phase out the classification of directors in order to provide our shareholders with the opportunity to vote each year on the election of all directors.

If this Proposal 2 is approved, beginning in 2012, directors will be elected annually, provided that those directors in office at the 2012 annual meeting whose terms expire in 2013 or 2014 may complete their remaining terms. As a result, all directors will be elected annually beginning in 2015.

The text of the proposed amendment to our Second Restated Articles of Incorporation is set forth in Exhibit A. If this Proposal 2 is approved, we intend to file the amendment with the Department of Licensing and Regulatory Affairs of the State of Michigan immediately after the Meeting.

The affirmative vote of 662/3% of the combined voting power of the outstanding shares of Class A Common Stock and Class B Common Stock, voting together as a single class, is required to approve this Proposal 2. Unless such vote is received, the present classification of the Board of Directors will continue.

Accordingly, our Board of Directors asks our shareholders to vote on the following resolution at the Meeting:

RESOLVED, that the Second Restated Articles of Incorporation of Steelcase Inc. (the Articles) be amended to provide for the annual election of all directors, beginning at the 2012 annual meeting of shareholders, provided that any director in office at the 2012 annual meeting of shareholders whose term expires at the 2013 or 2014 annual meeting of shareholders may complete the term to which he or she has been elected and to make such other conforming and technical changes to the Articles as may be necessary or appropriate.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE *FOR* AMENDMENT OF THE ARTICLES OF INCORPORATION TO DECLASSIFY THE BOARD OF DIRECTORS.

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**PROPOSAL 3 AMENDMENT OF THE ARTICLES OF INCORPORATION
TO IMPLEMENT MAJORITY VOTING FOR UNCONTESTED DIRECTOR ELECTIONS**

Pursuant to the Michigan Business Corporation Act, unless otherwise provided in the articles, directors are elected by a plurality of the votes cast at an election, meaning that the nominees who receive the greatest number of for votes are elected, regardless of whether they have received more withheld votes than for votes. Our Second Restated Articles of Incorporation do not specify otherwise, so our directors are elected by a plurality of the votes cast.

Following review and consideration of best practices in corporate governance, the Board of Directors voted to approve, and recommended that our shareholders approve, an amendment to Article VII to implement majority voting for uncontested director elections in order to provide our shareholders with a more meaningful say in corporate governance matters. The Board of Directors also has approved amendments to the Company's Amended By-Laws and Corporate Governance Principles to require the resignation of any director who fails to receive a majority vote and provide a process under which the Board of Directors will consider the action to be taken with respect to any such tendered resignation. Those amendments would take effect upon approval of this Proposal 3 by the required approval of the Company's shareholders at the Meeting.

If this Proposal 3 is approved, beginning in 2012, directors will be elected in uncontested elections by the affirmative vote of the majority of the votes cast at the applicable meeting. In contested elections, directors will continue to be elected by a plurality of the votes cast.

The text of the proposed amendment to our Second Restated Articles of Incorporation is set forth in Exhibit B. If this Proposal 3 is approved, we intend to file the amendment with the Department of Licensing and Regulatory Affairs of the State of Michigan immediately after the Meeting.

The affirmative vote of 66 $\frac{2}{3}$ % of the combined voting power of the outstanding shares of Class A Common Stock and Class B Common Stock, voting together as a single class, is required to approve this Proposal 3. Unless such vote is received, directors will continue to be elected by a plurality of the votes cast at an election.

Accordingly, our Board of Directors asks our shareholders to vote on the following resolution at the Meeting:

RESOLVED, that the Second Restated Articles of Incorporation of Steelcase Inc. (the Articles) be amended to provide for majority voting for uncontested director elections and to make such other conforming and technical changes to the Articles as may be necessary or appropriate.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE *FOR* AMENDMENT OF THE ARTICLES OF INCORPORATION TO IMPLEMENT MAJORITY VOTING FOR UNCONTESTED DIRECTOR ELECTIONS.

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**PROPOSAL 4 AMENDMENT OF THE ARTICLES OF INCORPORATION
TO IMPLEMENT MAJORITY VOTING FOR AMENDMENTS
TO ARTICLE VII OF THE ARTICLES**

Pursuant to Article XI of our Second Restated Articles of Incorporation, the affirmative vote of 662/3% of the combined voting power of the outstanding shares of capital stock of all classes and series of the Company entitled to vote generally on matters requiring shareholder approval (a Super-Majority Vote) is required to alter, amend or repeal, or adopt any provision of the Second Restated Articles of Incorporation which is inconsistent with, any provision of Article VII of the Articles. Article VII relates to the Board of Directors and establishes (1) the number and terms of members of the Board of Directors, (2) how vacancies on the Board of Directors shall be filled, (3) how notice for nominations for the election of directors shall be given and (4) how directors may be removed from the Board of Directors.

Following review and consideration of best practices in corporate governance, the Board of Directors voted to approve, and recommended that our shareholders approve, an amendment to Article XI to remove the requirement that any alteration, amendment or repeal of, or adoption of a provision inconsistent to, Article VII requires a Super-Majority Vote.

If this Proposal 4 is approved, any future amendment of Article VII of the Second Restated Articles of Incorporation would require the affirmative vote of a majority of the votes cast by shares represented in person or by proxy and entitled to vote.

The text of the proposed amendment to our Second Restated Articles of Incorporation is set forth in Exhibit C. If this Proposal 4 is approved, we intend to file the amendment with the Department of Licensing and Regulatory Affairs of the State of Michigan immediately after the Meeting.

The affirmative vote of 662/3% of the combined voting power of the outstanding shares of Class A Common Stock and Class B Common Stock, voting together as a single class, is required to approve this Proposal 4. Unless such vote is received, Article VII will continue to be subject to the super-majority voting requirements of Article XI.

Accordingly, our Board of Directors asks our shareholders to vote on the following resolution at the Meeting:

RESOLVED, that the Second Restated Articles of Incorporation of Steelcase Inc. (the Articles) be amended to eliminate Article VII of the Articles from the super-majority voting requirements of Article XI of the Articles and to make such other conforming and technical changes to the Articles as may be necessary or appropriate.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE *FOR* AMENDMENT OF THE ARTICLES OF INCORPORATION TO IMPLEMENT MAJORITY VOTING FOR AMENDMENTS TO ARTICLE VII OF THE ARTICLES.

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PROPOSAL 5 ADVISORY VOTE ON EXECUTIVE COMPENSATION

The Dodd-Frank Wall Street Reform and Consumer Protection Act, which was enacted in July 2010, and Section 14A of the Exchange Act require that we allow our shareholders the opportunity to vote to approve the compensation of our named executive officers as set forth in this proxy statement. This vote is advisory, which means that it is not binding on our company or our Board of Directors.

The compensation of our named executive officers for the past three fiscal years is set forth in this proxy statement under *Executive Compensation, Retirement Programs and Other Arrangements*, and the *Compensation Discussion and Analysis* section describes our executive compensation policies and practices and analyzes the compensation received by our named executive officers in fiscal year 2011. As described therein, our executive compensation philosophy is to reward performance and motivate collective achievement of strategic objectives that will contribute to our company's success. Our Board of Directors believes the compensation programs for our named executive officers effectively meet the primary objectives of attracting and retaining highly-qualified executives, motivating our executives to achieve our business objectives, rewarding our executives appropriately for their individual and collective contributions, aligning our executives' interests with the long-term interests of our shareholders and are reasonable when compared to compensation at similar companies.

The vote on this resolution is not intended to address any specific element of executive compensation. Instead, the vote relates to the executive compensation of our named executive officers, as set forth in this proxy statement pursuant to the rules of the Securities and Exchange Commission. This vote is advisory and not binding on our company or our Board of Directors, but in the event of any significant vote against this proposal, the Compensation Committee will consider whether any actions are appropriate to respond to shareholder concerns.

The affirmative vote of a majority of the votes cast at the Meeting for this proposal is required to approve this Proposal 5.

Accordingly, our Board of Directors asks our shareholders to vote on the following resolution at the Meeting:

RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed in the Company's Proxy Statement for the 2011 Annual Meeting of Shareholders pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby approved.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE *FOR* THE APPROVAL OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT.

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**PROPOSAL 6 ADVISORY VOTE ON THE FREQUENCY OF
AN ADVISORY VOTE ON EXECUTIVE COMPENSATION**

The Dodd-Frank Wall Street Reform and Consumer Protection Act and the Exchange Act also require that we allow our shareholders the opportunity to vote on their preference as to how frequently we should seek future shareholder advisory votes on the compensation of our named executive officers. This vote also is advisory, which means that it is not binding on our company or our Board of Directors. When voting on this proposal, shareholders may indicate whether they would prefer that we conduct future shareholder advisory votes on executive compensation once every one, two or three years.

Following review and consideration of best practices in corporate governance, the Board of Directors has determined that an annual shareholder advisory vote on executive compensation is the most appropriate alternative for the Company and will allow our shareholders to provide timely input on the Company's executive compensation practices. Therefore, the Board recommends that you vote for a one-year interval for the shareholder advisory vote on executive compensation.

This vote is advisory and not binding on our company or Board of Directors, but in the event that a frequency other than one year receives the highest number of votes cast, the Board of Directors will consider whether any actions are appropriate to respond to shareholder concerns.

Accordingly, our Board of Directors asks our shareholders to vote on the following resolution at the Meeting:

RESOLVED, that the shareholders determine, on an advisory basis, whether the preferred frequency of a shareholder advisory vote on the executive compensation of the Company's named executive officers should be every one year, two years or three years.

The proxy card provides shareholders with the opportunity to choose among four voting options: holding the advisory vote every one, two or three years or abstaining from voting. Therefore, shareholders will not be voting directly to approve or disapprove the Board of Directors' recommendation.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE OPTION OF *ONE YEAR* AS THE PREFERRED FREQUENCY FOR A SHAREHOLDER ADVISORY VOTE ON EXECUTIVE COMPENSATION.

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SUPPLEMENTAL INFORMATION

Voting

Michigan law and our by-laws require a quorum for the Meeting, which means that holders of a majority of the voting power entitled to vote must be present in person or represented by proxy in order to transact business at the Meeting. Withheld votes, abstentions and broker non-votes will be counted in determining whether a quorum has been reached.

Assuming a quorum has been reached, we must determine the results of the vote on each matter submitted for shareholders' approval.

In order to be elected, the director nominees must receive a plurality of the votes cast at the Meeting for the election of directors.

For Proposal 2, 3 or 4 to be approved, the proposal must receive the affirmative vote of 66 2/3% of the combined voting power of the outstanding shares of Class A Common Stock and Class B Common Stock, voting together as a single class.

Proposals 5 and 6 are advisory votes which are not binding on our company or our Board of Directors. For Proposal 5 to be approved, the proposal must receive the affirmative vote of the majority of the votes cast at the Meeting for that proposal. For Proposal 6, the frequency that receives the highest number of votes cast will be considered the non-binding frequency recommended by the shareholders.

Under NYSE rules, brokers who hold shares on behalf of their customers (i.e., shares held in "street name") can vote on certain items when they do not receive instructions from their customers. However, brokers are not authorized to vote on "non-routine" matters if they do not receive instructions from their customers. Proposals 2, 3 and 4 are "routine" matters under NYSE rules, and the election of directors and Proposals 5 and 6 are "non-routine" matters under NYSE rules. Therefore, if you fail to give your broker instructions on how to vote on the election of directors or Proposals 5 or 6, your shares will not be treated as votes cast in determining the outcome of those matters.

If you abstain from voting on a matter, your shares will not be counted as voting for or against that matter, but for Proposals 2, 3 and 4, an abstention will have the same effect as a vote against the proposal. Abstentions will not be treated as votes cast on Proposal 5 and will, therefore, have no effect on the adoption of the proposal. For Proposal 6, the results will reflect all votes cast, including any abstentions.

Solicitation of Proxies

Our company will bear the cost of soliciting proxies, which may be done by e-mail, mail, telephone or in person by our directors, officers and employees, who will not be additionally compensated for those activities. We may also reimburse banks, brokers, nominees and other fiduciaries for reasonable expenses they incur in forwarding these proxy materials at our request to the beneficial owners of Class A Common Stock and Class B Common Stock. Proxies will be solicited on behalf of our Board of Directors.

Representatives of Deloitte & Touche LLP will attend the Meeting, have an opportunity to make a statement if they desire to do so and respond to appropriate questions.

By Order of the Board of Directors,

Lizabeth S. O. Shaughnessy
Senior Vice President,
Chief Legal Officer and Secretary

Grand Rapids, Michigan
May 31, 2011

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EXHIBIT A

**PROPOSED AMENDMENT TO THE
SECOND RESTATED ARTICLES OF INCORPORATION
OF STEELCASE INC.
TO DECLASSIFY THE BOARD OF DIRECTORS**

Amend Article VII, Sections 1 and 2 as set forth below:

SECTION 1. Number and Terms.

Except as otherwise fixed by or pursuant to the provisions of these Second Restated Articles of Incorporation relating to the rights of the holders of any series of Preferred Stock, the number of directors of the Corporation shall be determined by resolution adopted by a majority of the entire Board of Directors, but the number shall not be less than three, provided that the term of a director shall not be affected by any decrease in the number of directors so made by the Board of Directors. ~~The term of each director of the Corporation shall expire at the next annual meeting of shareholders following such director's election and until such director's successor shall have been elected and qualified; provided, however, that, at the annual meeting of shareholders occurring in 1998, the directors, other~~ **Other** than those who may be elected by the holders of any series of Preferred Stock pursuant to the terms of these Second Restated Articles of Incorporation, ~~shall be classified, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible, one class of directors to be originally elected for a term expiring at the next succeeding annual meeting of shareholders, the second class of directors to be originally elected for a term expiring at the second succeeding annual meeting of shareholders and the third class of directors to be originally elected for a term expiring at the third succeeding annual meeting of shareholders, with each class to hold office until its successors are duly elected and qualified. Except as specifically contemplated by the prior sentence and other than with respect to any directors elected by the holders of any series of Preferred Stock pursuant to the terms of these Second Restated Articles of Incorporation, at each annual meeting of the shareholders of the Corporation, the date of which shall be fixed by or pursuant to the By laws of the Corporation, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the third succeeding annual meeting of shareholders. If the number of directors is changed by the Board of Directors of the Corporation, any newly created directorships or any decrease in directorships shall be so apportioned among the classes as to make all classes as nearly equal in number as possible; provided, however, that no decrease in the number of directors shall shorten the term of any incumbent director.~~ **commencing at the annual meeting of shareholders that is held in calendar year 2012 (the 2012 Annual Meeting), directors of the Corporation shall be elected annually for terms of one year, except that any director in office at the 2012 Annual Meeting whose term expires at the annual meeting of shareholders held in calendar year 2013 or calendar year 2014 shall continue to hold office until the end of the term for which such director was elected and until such director's successor shall have been elected and qualified. Accordingly, at the 2012 Annual Meeting, the successors of the directors whose terms expire at that meeting shall be elected for a term expiring at the annual meeting of shareholders that is held in calendar year 2013 and until such directors' successors shall have been elected and qualified. At the annual meeting of shareholders that is held in calendar year 2013, the successors of the directors whose terms expire at that meeting shall be elected for a term expiring at the annual meeting of shareholders that is held in calendar year 2014 and until such directors' successors shall have been elected and qualified. At each annual meeting of shareholders thereafter, all directors shall be elected for terms expiring at the next annual meeting of shareholders and until such directors' successors shall have been elected and qualified.** The election of directors need not be by written ballot.

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SECTION 2. Vacancies.

Except as otherwise provided for or fixed by or pursuant to the provisions of these Second Restated Articles of Incorporation relating to the rights of the holders of any series of Preferred Stock, any vacancy on the Board of Directors of the Corporation resulting from death, resignation, removal or other cause and any newly created directorship resulting from any increase in the authorized number of directors between meetings of shareholders shall be filled only by the affirmative vote of a majority of all the directors then in office, even though less than a quorum, and any director so chosen shall hold office for the remainder of the full term of the ~~class of directors in which~~ **director to whom** the vacancy occurred ~~relates~~ or **in the case a** new directorship was created ~~and until a~~ **until the next annual meeting of shareholders following such director s election and, in each case, until such director s** successor ~~is duly~~ **shall have been** elected and qualified or until his or her earlier death, resignation or removal from office in accordance with these Second Restated Articles of Incorporation or any applicable law or pursuant to an order of a court. If there are no directors in office, then an election of directors may be held in the manner provided by applicable law.

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EXHIBIT B

**PROPOSED AMENDMENT TO THE
SECOND RESTATED ARTICLES OF INCORPORATION
OF STEELCASE INC.
TO IMPLEMENT MAJORITY VOTING FOR UNCONTESTED DIRECTOR ELECTIONS**

Amend Article VII to insert a new Section 5 as set forth below:

SECTION 5. Election.

Directors shall be elected by the affirmative vote of the majority of the votes cast by the shares represented in person or by proxy and entitled to vote at any meeting for the election of directors at which a quorum is present; provided that, if the number of nominees exceeds the number of directors to be elected, the directors shall be elected by a plurality of the votes cast by the shares represented in person or by proxy and entitled to vote at any such meeting. For purposes of this Section 5, a majority of the votes cast means that the number of votes cast for a nominee exceeds the votes cast against or withheld with respect to the nominee.

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EXHIBIT C

**PROPOSED AMENDMENT TO THE
SECOND RESTATED ARTICLES OF INCORPORATION
OF STEELCASE INC.
TO IMPLEMENT MAJORITY VOTING FOR AMENDMENTS
TO ARTICLE VII OF THE ARTICLES**

Amend Article XI as set forth below:

In addition to any requirements of law and any other provisions of these Second Restated Articles of Incorporation (and notwithstanding the fact that a lesser percentage may be specified by law or these Second Restated Articles of Incorporation), the affirmative vote of the holders of 66²/₃% or more of the combined voting power of the then outstanding shares of capital stock of all classes and series of the Corporation entitled to vote generally on matters requiring the approval of shareholders, voting together as a single class (a Supermajority Vote), shall be required to (i) alter, amend or repeal, or adopt any provision of these Second Restated Articles of Incorporation which is inconsistent with, any provision of Sections 2 and 3 of Article V and Articles ~~VII~~, VIII, IX or X hereof or this ARTICLE XI and (ii) approve any merger of the Corporation which would, directly or indirectly, have the effect of making changes to these Second Restated Articles of Incorporation that would require a Supermajority Vote if effected directly as an amendment to these Second Restated Articles of Incorporation.

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**901 44TH STREET SE
GH-3E-18
GRAND RAPIDS, MI 49508**

Please consider the issues discussed in the Proxy Statement and exercise your right to vote by one of the following methods:

Access the Internet voting site: www.proxyvote.com.

Call 1-800-690-6903 toll-free 24 hours a day, seven days a week.

The deadline for voting by the Internet or telephone is 11:59 p.m. EDT on July 12, 2011.

Complete, sign and date the proxy below and return it in the enclosed postage-paid envelope. Proxy cards received and processed before 11:00 a.m. EDT on July 13, 2011 will be voted.

If you vote by Internet or telephone, you do not need to return your proxy card.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS: M36892-P10931 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

STEELCASE INC.

For All To withhold authority to vote for any individual nominee(s), mark **For All Except** and write the number(s) of the nominee(s) on the line below.

Withhold All Except

The Steelcase Inc. Board of Directors recommends a vote FOR Proposals 1, 2, 3, 4 and 5:

If you sign and return this card with no specific voting instructions, the shares will be voted FOR all of the following nominees for Director:

1. Election of two Directors (terms expiring in 2014)

Nominees:

- 01) Peter M. Wege II
- 02) Kate Pew Wolters

	For	Against	Abstain
2. Amendment of the Articles of Incorporation to declassify the Board of Directors.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Amendment of the Articles of Incorporation to implement majority voting for uncontested director elections.

- | | | | |
|---|---|---|---|
| 4. Amendment of the Articles of Incorporation to implement majority voting for amendments to Article VII of the Articles. | o | o | o |
| 5. Advisory vote on executive compensation. | o | o | o |

The Steelcase Inc. Board of Directors recommends a vote for 1 YEAR on 1 Year 2 Years 3 Years Abstain Proposal 6:

- | | | | | |
|--|---|---|---|---|
| 6. Advisory vote on the frequency of an advisory vote on executive compensation. | o | o | o | o |
|--|---|---|---|---|

To update your address, please check the box to the right and mark changes on the reverse where indicated or go to www.shareowneronline.com. o

Please sign exactly as your name appears on this proxy form. If shares are held jointly, all owners should sign. If signing for a corporation or partnership, or a trustee, guardian, attorney, agent, executor or administrator, etc., please give your full title.

Signature [PLEASE SIGN WITHIN Date
BOX]

Signature (Joint
Owners)

Date

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Annual Meeting of Shareholders

July 13, 2011

11:00 a.m. EDT

Steelcase Inc.

Global Headquarters

901 44th Street SE

Grand Rapids, Michigan 49508

Important Notice Regarding Internet Availability of Proxy Materials for the Annual Meeting:

The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

DETACH HERE

M36893-P10931

Steelcase Inc.

901 44th Street SE

Grand Rapids, Michigan 49508

**Proxy solicited by the Board of Directors
for the Annual Meeting of Shareholders**

The undersigned appoints Robert C. Pew III and James P. Hackett, individually, and with full power of substitution and resubstitution, as such shareholder's proxy to vote all the outstanding shares of Class A Common Stock and/or Class B Common Stock of Steelcase Inc. held by the undersigned at the Annual Meeting of Shareholders to be held on July 13, 2011 or any adjournment thereof (the Annual Meeting).

This proxy, when properly executed, will be voted in the manner directed by the undersigned shareholder(s) on the proposals identified on the reverse side hereof, and on any other matter properly coming before the Annual Meeting, in the discretion of the proxy. **If no contrary direction is made, the shares will be voted FOR the election of all nominees under Proposal 1, FOR Proposal 2, FOR Proposal 3, FOR Proposal 4, FOR Proposal 5 and for 1 YEAR for Proposal 6.**

Address Changes/Comments:

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)