

CITRIX SYSTEMS INC  
Form PRE 14A  
March 27, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A INFORMATION**

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

**Securities Exchange Act of 1934**

**(Amendment No.    )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, For Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**Citrix Systems, Inc.**

(Name of Registrant as Specified in Its Charter)

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

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- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
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- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

**PRELIMINARY PROXY STATEMENT SUBJECT TO COMPLETION**

Dear Stockholder:

April [ ], 2013

You are cordially invited to attend the Annual Meeting of Stockholders of Citrix Systems, Inc. to be held on Thursday, May 23, 2013 at 4:00 p.m. Pacific time, at The Hilton Anaheim, 777 W. Convention Way, Anaheim, California 92802, United States.

At this Annual Meeting, the agenda includes: (1) the election of three Class III directors for three-year terms; (2) approval of an amendment to our Amended and Restated 2005 Equity Incentive Plan; (3) approval of an Amended and Restated Certificate of Incorporation to declassify our Board of Directors; (4) the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2013; and (5) an advisory vote to approve the compensation of our named executive officers. The Board of Directors unanimously recommends that you vote FOR the election of the director nominees and FOR each of the other matters (2) through (5).

All stockholders are cordially invited to attend the Annual Meeting in person. We are providing proxy material access to our stockholders via the Internet. Accordingly, you can access proxy materials and vote at [www.proxyvote.com](http://www.proxyvote.com). Details regarding the matters to be acted upon at this Annual Meeting are described in the Notice of Internet Availability of Proxy Materials you received in the mail. Please give the proxy materials your careful attention.

You may vote via the Internet or by telephone by following the instructions on your Notice of Internet Availability and on that website. In order to vote via the Internet or by telephone, you must have the stockholder identification number which is provided in your Notice. If you have requested a proxy card by mail, you may vote by signing, voting and returning that proxy card in the envelope provided. If you attend the Annual Meeting, you may vote in person even if you have previously returned your proxy card or have voted via the Internet or by telephone. Please review the instructions for each voting option described in the Notice and in this Proxy Statement. Your prompt cooperation will be greatly appreciated.

Very truly yours,  
ANTONIO G. GOMES

Vice President, Deputy General

Counsel and Secretary

**CITRIX SYSTEMS, INC.**

**851 West Cypress Creek Road**

**Fort Lauderdale, Florida 33309**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held on May 23, 2013**

To the Stockholders of Citrix Systems, Inc.:

The Annual Meeting of Stockholders of Citrix Systems, Inc., a Delaware corporation, will be held on Thursday, May 23, 2013 at 4:00 p.m. Pacific time, at The Hilton Anaheim, 777 W. Convention Way, Anaheim, California 92802, United States for the following purposes:

1. to elect three Class III members to the Board of Directors as directors, each to serve for a three-year term and until his successor has been duly elected and qualified or until his earlier resignation or removal;
2. to approve an amendment to the Company's Amended and Restated 2005 Equity Incentive Plan to increase the aggregate number of shares of the Company's common stock issuable pursuant to restricted stock, restricted stock units, performance units or stock grants by 7.0 million shares of the Company's common stock;
3. to approve the proposed Amended and Restated Certificate of Incorporation to declassify the Board of Directors;
4. to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2013;
5. to hold an advisory vote to approve the compensation of our named executive officers; and

6. to transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof. The proposal for the election of directors relates solely to the election of three Class III directors nominated by our Board of Directors and does not include any other matters relating to the election of directors, including, without limitation, the election of directors nominated by any stockholder.

Only stockholders of record at the close of business on April 1, 2013 are entitled to notice of and to vote at the Annual Meeting and at any adjournment or postponement thereof.

All stockholders are cordially invited to attend the Annual Meeting in person. To assure your representation at the Annual Meeting, we urge you to vote via the Internet at [www.proxyvote.com](http://www.proxyvote.com) or by telephone by following the instructions on the Notice of Internet Availability of Proxy Materials you received in the mail and which instructions are also provided on that website, or, if you have requested a proxy card by mail, by signing, voting and returning your proxy card to Broadridge Financial Solutions, 51 Mercedes Way, Edgewood, New York 11717. For specific instructions on how to vote your shares, please review the instructions for each of these voting options as detailed in your Notice of Internet Availability and in this Proxy Statement. If you attend the Annual Meeting, you may vote in person even if you have previously returned your proxy card or have voted via the Internet or by telephone.

In addition to their availability at [www.proxyvote.com](http://www.proxyvote.com), this Proxy Statement and our Annual Report to Stockholders are available for viewing, printing and downloading at [www.citrix.com/annualreport](http://www.citrix.com/annualreport).

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By Order of the Board of Directors,  
ANTONIO G. GOMES

Vice President, Deputy General

Counsel and Secretary

Fort Lauderdale, Florida

April [ ], 2013

WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE PROMPTLY COMPLETE YOUR PROXY AS INDICATED ABOVE IN ORDER TO ASSURE REPRESENTATION OF YOUR SHARES. PLEASE REVIEW THE INSTRUCTIONS FOR EACH OF YOUR VOTING OPTIONS DESCRIBED IN THIS PROXY STATEMENT AND THE NOTICE YOU RECEIVED IN THE MAIL.

**CITRIX SYSTEMS, INC.**

**851 West Cypress Creek Road**

**Fort Lauderdale, Florida 33309**

**PROXY STATEMENT**

**For the Annual Meeting of Stockholders**

**To Be Held on May 23, 2013**

**April [ ], 2013**

This Proxy Statement is being furnished in connection with the solicitation of proxies by the Board of Directors of Citrix Systems, Inc., a Delaware corporation, for use at the Annual Meeting of Stockholders to be held on Thursday, May 23, 2013 at 4:00 p.m. Pacific time, at The Hilton Anaheim, 777 W. Convention Way, Anaheim, California 92802, United States, or at any adjournments or postponements thereof. An Annual Report to Stockholders, containing financial statements for the year ended December 31, 2012, and this Proxy Statement are being made available to all stockholders entitled to vote at the Annual Meeting. This Proxy Statement and the form of proxy were first made available to stockholders on or about April [ ], 2013.

The purposes of the Annual Meeting are to:

elect three Class III directors for three-year terms;

approve an amendment to our Amended and Restated 2005 Equity Incentive Plan;

approve an Amended and Restated Certificate of Incorporation to declassify our Board of Directors;

ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2013; and

hold an advisory vote to approve the compensation of our named executive officers.

Only stockholders of record at the close of business on April 1, 2013, which we refer to as the record date, will be entitled to receive notice of and to vote at the Annual Meeting. As of that date, [ ] shares of common stock, \$.001 par value per share, were issued and outstanding. Stockholders are entitled to one vote per share on any proposal presented at the Annual Meeting. You may vote via the Internet at [www.proxyvote.com](http://www.proxyvote.com) or by telephone by following the instructions on the Notice you received in the mail and which are also provided on that website; or, if you have requested a proxy card by mail, by signing, voting and returning your proxy card. If you attend the Annual Meeting, you may vote in person even if you have previously voted by phone or via the Internet or returned a proxy card by mail.

Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before it is voted. Proxies may be revoked by:

- (a) filing with our Secretary, before the taking of the vote at the Annual Meeting, a written notice of revocation bearing a later date than the proxy;
- (b) properly casting a new vote via the Internet or by telephone at any time before the closure of the Internet or telephone voting facilities;

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(c) duly completing a later-dated proxy relating to the same shares and delivering it to our Secretary before the taking of the vote at the Annual Meeting; or

(d) attending the Annual Meeting and voting in person (although attendance at the Annual Meeting will not in and of itself constitute a revocation of a proxy).

Any written notice of revocation or subsequent proxy should be sent so as to be delivered to our principal executive offices at Citrix Systems, Inc., 851 West Cypress Creek Road, Fort Lauderdale, Florida 33309, Attention: Secretary, before the taking of the vote at the Annual Meeting.

The representation in person or by proxy of at least a majority of the outstanding shares of our common stock entitled to vote at the Annual Meeting is necessary to constitute a quorum for the transaction of business.

Abstentions and broker non-votes (discussed below) are counted as present or represented for purposes of determining the presence or absence of a quorum for the Annual Meeting. When a quorum is present at any meeting of stockholders, the holders of a majority of the stock present or represented and voting on a matter shall decide any matter to be voted upon by the stockholders at such meeting, except when a different vote is required by express provision of law, our amended and restated certificate of incorporation (as amended and currently in effect, our Certificate of Incorporation ) or our bylaws.

For Proposal 1, the election of three Class III directors, each nominee shall be elected as a director if the votes cast for such nominee's election exceed the votes cast against such nominee's election. Any director who fails to receive the required number of votes for his re-election is required to submit his resignation to the Board. Our Nominating and Corporate Governance Committee (excluding any director nominee who failed to receive the required number of votes) will promptly consider any such director's resignation and make a recommendation to the Board as to whether such resignation should be accepted. The Board is required to act on the Nominating and Corporate Governance Committee's recommendation within 90 days of the certification of the stockholder vote for the Annual Meeting.

For each of Proposal 2 (the approval of an amendment to our Amended and Restated 2005 Equity Incentive Plan), Proposal 4 (the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2013) and Proposal 5 (the advisory vote to approve the compensation of our named executive officers), an affirmative vote of a majority of the shares present, in person or represented by proxy, and voting on such matter is required for approval.

For Proposal 3 (the approval of our proposed Amended and Restated Certificate of Incorporation to declassify our Board (the Declassification Proposal )), an affirmative vote of at least 75% of the outstanding shares entitled to vote on such matter is required for approval.

Broadridge Financial Solutions tabulates the votes. The vote on each matter submitted to stockholders is tabulated separately.

Broker non-votes are shares held by a nominee (such as a bank or brokerage firm) which, although counted for purposes of determining a quorum, are not voted on a particular matter because voting instructions have not been received from the nominee's clients (who are the beneficial owners of such shares). Under national securities exchange rules, nominees who hold shares of common stock in street name for, and have transmitted our proxy solicitation materials to, their customers but do not receive voting instructions from such customers, are not permitted to vote such customers' shares on non-routine matters. For non-routine matters, these broker non-votes shall not be counted as votes cast and therefore will have the same effect as an AGAINST vote for Proposal 3, but will have no effect on Proposals 1, 2 and 5. Proposal 4 is considered a routine matter and nominees therefore have discretionary voting power as to Proposal 4. Similarly, abstentions are not counted as votes cast and thus will have the same effect as an AGAINST vote for Proposal 3, but will have no effect on Proposals 1, 2, 4 and 5.

The persons named as attorneys-in-fact in the proxies, Mark B. Templeton and David J. Henshall, were selected by the Board and are officers of Citrix. All properly executed proxies submitted in time to be counted at the Annual Meeting will be voted by such persons at the Annual Meeting. Where a choice has been specified on the proxy with respect to the foregoing matters, the shares represented by the proxy will be voted in accordance with the specifications. **If no such specifications are indicated, such proxies will be voted FOR Proposal 1 (the election of the director nominees), FOR Proposal 2 (approval of the amendment to our Amended and Restated 2005 Equity Incentive Plan), FOR Proposal 3 (approval of the Declassification Proposal), FOR Proposal 4 (ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2013) and FOR Proposal 5 (the approval, on an advisory basis, of the compensation of our named executive officers).**

Aside from the proposals included in this Proxy Statement, our Board knows of no other matters to be presented at the Annual Meeting. If any other matter should be presented at the Annual Meeting upon which a vote may properly be taken, shares represented by all proxies received by the Board will be voted with respect to such matter in accordance with the judgment of the persons named as attorneys-in-fact in the proxies.



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**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information regarding beneficial ownership of our common stock as of February 28, 2013:

by each person who is known by Citrix to beneficially own more than 5% of our outstanding shares of common stock;

by each of our directors and nominees;

by each of our executive officers named in the Summary Compensation Table set forth below under *Executive and Director Compensation* *Summary of Executive Compensation*; and

by all of our directors and executive officers as a group.

Name of Beneficial Owner	Shares Beneficially Owned(1)	Percentage of Shares Beneficially Owned(2)
FMR LLC		
Edward C. Johnson 3d(3)	15,136,139	8.11%
82 Devonshire Street		
Boston, MA 02109		
BlackRock, Inc.(4)	11,851,019	6.35%
40 East 52nd Street		
New York, NY 10022		
Mark B. Templeton(5)	537,270	*
Stephen M. Dow(6)	416,960	*
David J. Henshall(7)	183,029	*
Thomas F. Bogan(8)	82,765	*
Alvaro J. Monserrat(9)	60,874	*
Murray J. Demo(10)	57,039	*
Gary E. Morin(11)	54,584	*
J. Gordon Payne(12)	49,961	*
David R. Friedman(13)	45,479	*
Godfrey R. Sullivan(14)	43,999	*
Nanci E. Caldwell(15)	26,334	*
Asiff S. Hirji(16)	9,833	*
All executive officers, directors and nominees as a group (17)(15 persons)	1,616,882	*

\* Represents less than 1% of the outstanding common stock.

- (1) Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission, or the SEC, and includes voting and investment power with respect to shares. Unless otherwise indicated below, to our knowledge, all persons listed in the table have sole voting and dispositive power with respect to their shares of common stock, except to the extent authority is shared by spouses under applicable law. Pursuant to the rules of the SEC, the number of shares of common stock deemed outstanding includes shares issuable upon settlement of restricted stock units held by the respective person or group that will vest within 60 days of February 28, 2013 and pursuant to options held by the respective person or group that are currently exercisable or may be exercised within 60 days of February 28, 2013, which we refer to as presently exercisable stock options.
- (2) Applicable percentage of ownership is based upon 186,640,239 shares of common stock outstanding as of February 28, 2013.
- (3) With respect to information relating to FMR LLC and Edward C. Johnson 3d, we have relied solely on information provided in an amended Schedule 13G filed jointly by FMR LLC and Edward C. Johnson 3d with the SEC on February 14, 2013. According to such amended Schedule 13G, FMR LLC reported sole voting power as to 745,971 shares and each of FMR LLC and Edward C. Johnson 3d reported sole dispositive power as to the same 15,136,139 shares. FMR LLC and Edward C. Johnson 3d reported that Fidelity Management & Research Company, a wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 14,193,714 shares or 7.60% of our outstanding

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common stock.

- (4) With respect to information relating to BlackRock, Inc., we have relied solely on information supplied by such entity on an amended Schedule 13G filed with the SEC on February 6, 2013.
- (5) Includes 447,457 shares of common stock issuable pursuant to presently exercisable stock options, 77,440 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013 and 58,661 shares of common stock

held by the Mark B. Templeton Revocable Trust, dated June 6, 2004, Mark B. Templeton, Trustee, or the Templeton Trust. Mr. Templeton has sole voting and dispositive power with respect to all of the shares held by the Templeton Trust.

- (6) Includes 50,000 shares of common stock issuable pursuant to presently exercisable stock options and 256,450 shares of common stock held by the Dow Family Trust, 50,000 shares of common stock held by Dow Investments II L.P. ( Dow Investments ) and 7,500 shares of common stock held by Dow Investments I L.P. ( Dow L.P. ). Mr. Dow has sole voting and dispositive power with respect to all of the shares held by Dow LP and shared voting and dispositive power with respect to all of the shares held by the Dow Family Trust and Dow Investments. Mr. Dow disclaims beneficial ownership of the shares of common stock held by Dow LP except to the extent of his pecuniary interest in such shares.
- (7) Includes 102,612 shares of common stock issuable pursuant to presently exercisable stock options and 33,456 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.
- (8) Includes 30,000 shares of common stock issuable pursuant to presently exercisable stock options that will vest within 60 days of February 28, 2013.
- (9) Includes 38,378 shares of common stock issuable pursuant to presently exercisable stock options and 29,998 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.
- (10) Includes 15,000 shares of common stock issuable pursuant to presently exercisable stock options and 666 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.
- (11) Includes 10,000 shares of common stock issuable pursuant to presently exercisable stock options that will vest within 60 days of February 28, 2013.
- (12) Includes 28,485 shares of common stock issuable pursuant to presently exercisable stock options and 27,595 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.
- (13) Includes 26,221 shares of common stock issuable pursuant to presently exercisable stock options and 25,639 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.
- (14) Includes 20,000 shares of common stock issuable pursuant to presently exercisable stock options and 666 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.
- (15) Includes 26,000 shares of common stock issuable pursuant to presently exercisable stock options that will vest within 60 days of February 28, 2013.
- (16) Includes 666 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.
- (17) Includes 828,630 shares of common stock issuable pursuant to presently exercisable stock options and 226,576 shares of common stock issuable upon settlement of restricted stock units that will vest within 60 days of February 28, 2013.

**SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Section 16(a) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, requires our directors, executive officers and holders of more than 10% of our common stock to file with the Securities and Exchange Commission, or the SEC, initial reports of ownership and reports of changes in ownership of our common stock. Based on our review of the copies of such filings for the year ended December 31, 2012, we believe that all Section 16(a) filing requirements were complied with during the year ended December 31, 2012.

**PROPOSAL 1****ELECTION OF DIRECTOR NOMINEES**

Our Board currently consists of eight members. Our Certificate of Incorporation divides the Board into three classes. One class is elected each year for a term of three years. The Board, upon the recommendation of the Nominating and Corporate Governance Committee, has nominated Mark B. Templeton, Stephen M. Dow and Godfrey R. Sullivan and recommended that each be elected to the Board as a Class III director, each to hold office until the Annual Meeting of Stockholders to be held in the year 2016 and until his successor has been duly elected and qualified or until his earlier death, resignation or removal. Messrs. Templeton, Dow and Sullivan are currently Class III directors whose terms expire at this Annual Meeting. The Board is also composed of:

two Class I directors (Murray J. Demo and Asiff S. Hirji), whose terms expire upon the election and qualification of directors at the annual meeting of stockholders to be held in 2014; and

three Class II directors (Thomas F. Bogan, Nanci E. Caldwell and Gary E. Morin), whose terms expire upon the election and qualification of directors at the annual meeting of stockholders to be held in 2015;

Mr. Bogan serves as the Chairperson of the Board of Directors.

The Board knows of no reason why any of the nominees would be unable or unwilling to serve, but if any nominee should for any reason be unable or unwilling to serve, the proxies will be voted for the election of such other person for the office of director as the Board may recommend in the place of such nominee. Unless otherwise instructed, the proxy holders will vote the proxies received by them for the nominees named below.

**Recommendation of the Board****THE BOARD UNANIMOUSLY RECOMMENDS****A VOTE FOR THE NOMINEES LISTED BELOW.**

This proposal for the election of directors relates solely to the election of three Class III directors nominated by our Board and does not include any other matters relating to the election of directors, including, without limitation, the election of directors nominated by any of our stockholders.

The following table sets forth the nominees to be elected at the Annual Meeting and our continuing directors, the year each such nominee or continuing director was first elected a director, the positions with Citrix currently held by each nominee and continuing director, the year each nominee's or continuing director's current term will expire, and each nominee's and continuing director's current class:

**Nominee's or Director's Name**

<b>and Year First Became a Director</b>	<b>Position(s) with Citrix</b>	<b>Year Current Term Will Expire</b>	<b>Current Class of Director</b>
<b>Nominees for Class III Directors:</b>			
Mark B. Templeton 1998	President, Chief Executive Officer and Director	2013	III
Stephen M. Dow 1989	Director	2013	III
Godfrey R. Sullivan 2005	Director	2013	III
<b>Continuing Directors:</b>			
Murray J. Demo 2005	Director	2014	I
Asiff S. Hirji 2006	Director	2014	I

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Thomas F. Bogan 2003	Director and Chairperson	2015	II
Nanci E. Caldwell 2008	Director	2015	II
Gary E. Morin 2003	Director	2015	II

**DIRECTORS AND EXECUTIVE OFFICERS**

The following table sets forth our directors (including the nominees) and executive officers, their ages, and the positions currently held by each such person with Citrix. The biographical description below for each director nominee includes the specific experience, qualifications, attributes and skills that led to the conclusion by our Board that such person should serve as a director of Citrix. The biographical description of each director who is not standing for election includes the specific experience, qualifications, attributes and skills that our Board would expect to consider if it were making a conclusion currently as to whether such person should serve as a director. The Board did not currently evaluate whether these directors should serve as directors, as the terms for which they have been previously elected continue beyond the Annual Meeting.

<b>Name</b>	<b>Age</b>	<b>Position</b>
Mark B. Templeton	60	President, Chief Executive Officer and Director
Brett M. Caine	53	Senior Vice President and General Manager, Online Services Division
Catherine Courage	38	Senior Vice President, Customer Experience
Steve A. Daheb	41	Senior Vice President and Chief Marketing Officer
David R. Friedman	51	General Counsel and Senior Vice President, Human Resources
David J. Henshall	44	Executive Vice President, Operations, Chief Financial Officer and Treasurer
Alvaro J. Monserrat	45	Senior Vice President, Sales and Services
J. Gordon Payne	51	Senior Vice President, Solutions
Sudhakar Ramakrishna	45	Senior Vice President and General Manager, Desktop and Cloud
Thomas F. Bogan(1)(4)(5)(6)(10)	61	Director
Nanci E. Caldwell(1)	55	Director
Murray J. Demo(2)(3)(5)(8)(9)	51	Director
Stephen M. Dow(2)(3)(4)(5)(11)	57	Director
Asiff S. Hirji(2)(3)	46	Director
Gary E. Morin(1)(7)	64	Director
Godfrey R. Sullivan(2)(3)(4)	59	Director

- (1) Member of Compensation Committee
- (2) Member of Audit Committee
- (3) Member of Finance Committee
- (4) Member of Nominating and Corporate Governance Committee
- (5) Member of Strategy Committee
- (6) Chairperson of the Board of Directors
- (7) Chairperson of the Compensation Committee
- (8) Chairperson of the Audit Committee
- (9) Chairperson of the Finance Committee
- (10) Chairperson of the Nominating and Corporate Governance Committee
- (11) Chairperson of the Strategy Committee

*Mark B. Templeton* has served as our President since January 1998 and as our Chief Executive Officer from June 2001 to the present. He was elected to our Board in May 1998. Mr. Templeton is a member of the Board of Directors of Equifax, Inc., a publicly-traded credit reporting company. The Board believes Mr. Templeton's qualifications to sit on our Board include his decades of experience in the software industry, including 15 years as our President and/or Chief Executive Officer, and his deep understanding

of our historical and current business strategies, objectives and products.

*Brett M. Caine* has served as Senior Vice President and General Manager, Online Services Division, since October 2007. From July 2005 to October 2007, Mr. Caine served as Group Vice President of the Online Group. From August 2004 to July 2005, Mr. Caine served as President, Citrix Online. From March 2004 to August 2004, Mr. Caine served as Vice President, Worldwide Sales, Citrix Online.

*Catherine Courage* has served as our Senior Vice President of Customer Experience since October 2012. Prior to this appointment, Ms. Courage served as our Vice President of Product Design from March 2009 to September 2012. From September 2004 to March 2009, Ms. Courage served as Director, User Experience for salesforce.com, inc., a publicly-traded provider of cloud computing and social enterprise solutions.

*Steve A. Daheb* has served as our Senior Vice President and Chief Marketing Officer since January 2013. From December 2010 until joining Citrix, Mr. Daheb served as Chief Marketing Officer and Senior Vice President of Blue Coat Systems, Inc., a privately-held provider of Web security and WAN optimization solutions. Prior to that, Mr. Daheb served as Chief Marketing Officer and Senior Vice President of Business Development at Emulex Corporation, a publicly-traded provider of converged networking solutions for the data center, from November 2008 until December 2010. Mr. Daheb served as Senior Vice President, Marketing, OEM Sales and Business Development at Blue Arc Corporation (acquired by Hitachi Data Systems), a privately-held developer of storage networking devices, from January 2005 until November 2008.

*David R. Friedman* has served as our General Counsel and Senior Vice President, Human Resources, since April 2006 and also served as our Secretary from October 2002 to February 2008. From October 2002 to April 2006, Mr. Friedman served as our General Counsel, Corporate Vice President and Secretary.

*David J. Henshall* has served as our Executive Vice President, Operations, Chief Financial Officer and Treasurer beginning in September 2011. From January 2006 to September 2011, Mr. Henshall served as our Senior Vice President and Chief Financial Officer, and from April 2003 to January 2006, he served as our Vice President and Chief Financial Officer.

*Alvaro J. Monserrat* has served as our Senior Vice President, Sales and Services, since July 2008. From July 2007 to July 2008, Mr. Monserrat served as our Vice President of Channels and Emerging Products. Mr. Monserrat also served as our Vice President of North America Sales from October 2003 to July 2007, as our Vice President of Worldwide Field Services from March 2002 to October 2003, as our

Vice President of Consulting Services from December 2001 to March 2002, and as Director of Consulting Services from February 2000 to December 2001.

*J. Gordon Payne* has served as our Senior Vice President, Solutions, since October 2012. Prior to this appointment, Mr. Payne had served as our Senior Vice President and General Manager, Desktop and Cloud Division beginning in March 2011 and had served as our Senior Vice President and General Manager, Desktop Division, from August 2007 to March 2011. From January 2007 to August 2007, Mr. Payne served as Group Vice President and General Manager of our Advanced Solutions Group. Mr. Payne also served as Product Line Executive, Emerging Products of our Virtual Systems Group from April 2006 to December 2006, and as Vice President of Marketing for our Advanced Solutions Group from December 2004 to December 2006.

*Sudhakar Ramakrishna* has served as our Senior Vice President and General Manager, Desktop and Cloud since March 2013. Prior to joining Citrix, Mr. Ramakrishna served as President of Products and Services at Polycom, Inc., a publicly-trade provider of unified communications and collaboration solutions, from February 2012 to March 2013. Mr. Ramakrishna also served as Polycom's Executive Vice President and General Manager, Unified Communications Solutions and Chief Development Officer from February 2011 to February 2012 and as Senior Vice President and General Manager, Unified Communications Products and Chief Development Officer from October 2010 to February 2011. Prior to joining Polycom, Mr. Ramakrishna served as Corporate Vice President and General Manager for Wireless Broadband Access Solutions and Software at Motorola, Inc., a mobile infrastructure company, from May 2007 to October 2010.

*Thomas F. Bogan* has served as a director of Citrix since January 2003 and as Chairperson of our Board since May 2005. Since August 2011, Mr. Bogan has also served as a member of the Board of Director of Parametric Technology Corporation, a publicly-traded company that develops, markets and supports product development software solutions. Since January 2010, Mr. Bogan has been a Venture Partner at Greylock Partners, a venture capital firm. From May 2004 to December 2009, Mr. Bogan was a Partner at Greylock Partners. Prior to serving at Greylock, Mr. Bogan was

President of Rational Software, an S&P 500 enterprise software company, from 2000 until its sale to IBM in 2003. He previously had served Rational as its Chief Operating Officer and as General Manager of its testing business from 1996 to 2000. Prior to working at Rational, Mr. Bogan was President and Chief Executive Officer of two early stage technology companies that focused on networking and peripheral products. Mr. Bogan's earlier background was in finance, and he served as a financial officer in public and private companies as well as positions in public accounting. The Board believes Mr. Bogan's qualifications to sit on our Board include his decades of senior management experience in the software industry, both as a Chief Executive Officer and a venture capital investor, during which time he has gained significant strategic, operational and corporate governance expertise.

*Nanci E. Caldwell* has served as a director of Citrix since July 2008. Since 2005, Ms. Caldwell has served as a member of a number of Boards of both public and private technology companies, including current memberships on the Boards of Directors of Deltek, Inc., a publicly-traded enterprise management software company, and Tibco Software Inc., a publicly-traded leading business integration and process management software company. During 2005 and 2006, Ms. Caldwell worked as a project-based technology consultant. From April 2001 to December 2004, Ms. Caldwell was Executive Vice President and Chief Marketing Officer for PeopleSoft, Inc., a publicly-held human resource management software company, until it was acquired by Oracle Corporation, or Oracle, a publicly-traded software company, in December 2004. Ms. Caldwell also served as a member of the Board of Directors of Network General, now NetScout Inc., a publicly-traded provider of integrated network performance management solutions, from 2005 to 2007 and Hyperion Solutions Corporation, a then publicly-traded provider of performance management software acquired by Oracle in 2007, from 2006 to 2007. The Board believes Ms. Caldwell's qualifications to sit on our Board include her extensive experience with technology and software companies, including in the areas of sales and marketing, as well as her executive leadership and management expertise.

*Murray J. Demo* has served as a director of Citrix since February 2005. Since May 2012, Mr. Demo has

also served as a member of the Board of Directors of Xoom Corporation, a publicly-traded global online money transfer provider. From May 2009 until June 2012, Mr. Demo served as Executive Vice President and Chief Financial Officer of Dolby Laboratories, a publicly-traded global leader in entertainment technologies. From September 2007 to June 2008, Mr. Demo served as Executive Vice President and Chief Financial Officer of LiveOps, a privately-held virtual call center company. Mr. Demo served as Executive Vice President and Chief Financial Officer of Postini, Inc., a security software company, from May 2007 until it was acquired by Google Inc. in September 2007. Mr. Demo served as Executive Vice President and Chief Financial Officer from April 2005 to May 2006, Senior Vice President and Chief Financial Officer from June 2000 to April 2005, Vice President and Corporate Controller from October 1999 to June 2000, Corporate Controller from July 1998 to October 1999, Senior Director of Finance, Product Divisions from February 1998 to July 1998 and Director of Operations Finance from August 1996 to February 1998 for Adobe Systems Incorporated, a computer software company. The Board believes Mr. Demo's qualifications to sit on our Board include his extensive experience with finance and accounting matters for global organizations in the technology industry, including the experience that he has gained in his roles as Chief Financial Officer of publicly-traded companies.

*Stephen M. Dow* has served as a director of Citrix since July 1989 and served as our Board's Chairperson from May 2002 to May 2005. Since 1983, Mr. Dow has served as a general partner of Sevin Rosen Funds, a venture capital investment firm. Mr. Dow serves on the Board of Directors of Cytokinetics, Inc., a publicly-traded biopharmaceutical company. The Board believes Mr. Dow's qualifications to sit on our Board include his experience in leading a venture capital investment firm, during which time he has gained significant expertise in evaluating investment opportunities and overseeing management development and operations of portfolio companies, as well as the deep understanding of Citrix's organization and products that he has acquired during his more than 20 years of service on our Board.

*Asiff S. Hirji* has served as a director of Citrix since May 2006. Mr. Hirji has been a member of the Board of Directors of Advent Software, Inc., a publicly-traded provider of software and services for



the global investment management industry since September 2011. Since April 2007, Mr. Hirji has served as a Partner of TPG Capital, L.P., a global private investment firm. From October 2006 to April 2007, Mr. Hirji served as the President, Client Group, of TD Ameritrade Holding Company, a publicly-traded provider of securities brokerage services. Mr. Hirji served as Chief Operating Officer of TD Ameritrade from July 2005 until October 2006 and as Chief Information Officer of Ameritrade from April 2003 until July 2005. The Board believes Mr. Hirji's qualifications to sit on our Board include his extensive experience with global companies, his financial and investment expertise, and his years of experience providing strategic advice to complex organizations.

*Gary E. Morin* has served as a director of Citrix since January 2003. From September 2005 until March 2006, Mr. Morin served as Executive Vice President of Lexmark International, Inc., a publicly-traded laser and inkjet printer and supplies company. From 2000 until September 2005, Mr. Morin served as Executive Vice President and Chief Financial Officer of Lexmark. Mr. Morin has served as a director of Sealy Corp., a publicly-traded bedding manufacturer, since 2006 and as a director of Infogroup Inc., a publicly-traded compiler of proprietary databases, from October 2008 until July 2010 when it was

acquired by CCMP Capital Advisors. The Board believes Mr. Morin's qualifications to sit on our Board include his years of executive experience at publicly-traded companies, as well as his financial expertise.

*Godfrey R. Sullivan* has served as a director of Citrix since February 2005. Mr. Sullivan is the Chairman and Chief Executive Officer of Splunk Inc., a publicly-traded information technology search software company. Prior to Splunk, Mr. Sullivan worked for Hyperion Solutions Corporation, a then publicly-traded software company, where he served as President and Chief Operating Officer from 2001 through 2004 and as President and Chief Executive Officer from July 2004 until its acquisition by Oracle in April 2007. Mr. Sullivan serves on the Board of Directors of Informatica Corporation, a publicly-traded data integration company. The Board believes Mr. Sullivan's qualifications to sit on our Board include his decades of executive and operational experience, including as a Chief Executive Officer, with technology and software companies.

Our executive officers are elected by the Board on an annual basis and serve until their successors have been duly elected and qualified.

## CORPORATE GOVERNANCE

### **Independence of Members of our Board**

Our Board has determined that each of our non-employee directors (Messrs. Bogan, Demo, Dow, Hirji, Morin and Sullivan, and Ms. Caldwell) is independent within the meaning of the director independence standards of The Nasdaq Stock Market LLC, or Nasdaq, and the SEC, including Rule 10A-3(b)(1) under the Exchange Act. Furthermore, our Board has determined that each member of each of the committees of the Board is independent within the meaning of Nasdaq's and the SEC's director independence standards. In making this determination, our Board solicited information from each of our directors regarding whether such director, or any member of his or her immediate family, had a direct or indirect material interest in any transactions involving Citrix, was involved in a debt relationship with Citrix or received personal benefits outside the scope of such person's normal compensation. Our Board considered the responses of our directors, and independently considered the commercial agreements, acquisitions, and other material transactions entered into by Citrix during 2012.

### **Board Leadership Structure**

Our Corporate Governance Guidelines provide our Board with flexibility to select the appropriate leadership structure at a particular time based on the specific needs of our business and what is in the best interests of our stockholders. Our Corporate Governance Guidelines set forth our general policy that the positions of Chairperson of the Board and Chief Executive Officer, or CEO, will be held by different persons. In certain circumstances,