

LAKELAND INDUSTRIES INC  
Form DEF 14A  
May 20, 2011

United States Securities and Exchange Commission  
Washington, D.C. 20549  
SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934

- Filed by the Registrant   
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

Lakeland Industries, 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.  
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(1) Title of each class of securities to which transaction applies:

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(1) Amount Previously Paid:

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

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(4)

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Lakeland Industries, Inc.

May 6, 2011

Dear Stockholder,

I am pleased to extend to you my personal invitation to attend the 2011 Annual Meeting of Stockholders of Lakeland Industries, Inc. (the "Company") on Wednesday, June 15, 2011 at 10:00 a.m. at the Hilton Garden Inn, 3485 Veterans Memorial Highway, Ronkonkoma, NY 11779.

The accompanying Notice of Annual Meeting and Proxy Statement contain a description of the formal business to be acted upon by the stockholders. At the meeting, we intend to discuss our performance for the fiscal year ended January 31, 2011 and our plans for the current fiscal year. Certain members of the Company, as well as a representative of Warren, Averett, Kimbrough & Marino LLC, ("WAKM") our independent auditors, will be available to answer any questions you may have, or to make a statement if they wish to.

While I am looking forward to seeing you at the meeting, it is very important that those of you who cannot personally attend assure your shares are represented. I urge you therefore to sign and date the enclosed form of proxy and return it promptly in the accompanying envelope. If you attend the meeting, you may, if you wish, withdraw any proxy previously given and vote your shares in person.

Sincerely,

Christopher J. Ryan  
CEO and Secretary

Lakeland Industries, Inc.

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held on Wednesday, June 15, 2011

To Our Stockholders:

WHAT: Our 2011 Annual Meeting of Stockholders

WHEN: Wednesday, June 15, 2011, at 10:00 a.m., local time

WHERE: Hilton Garden Inn  
3485 Veterans Memorial Highway  
Ronkonkoma, NY 11779

WHY: At this meeting, you will be asked to:

- (1) Elect two (2) directors for three years and until their respective successors have been elected and qualified;
- (2) Ratify the selection of Warren, Averett, Kimbrough & Marino, LLC as our independent registered public accounting firm for the fiscal year ending January 31, 2012; and
- (3) Transact any other business as may properly come before the Annual Meeting of Stockholders or any adjournments, postponements or rescheduling of the Annual Meeting of Stockholders.

A complete list of stockholders entitled to vote at the meeting will be open for examination by our stockholders, during regular business hours, for a period of ten days prior to the meeting, at 701 Koehler Avenue, Suite 7, Ronkonkoma, NY 11779. Only stockholders of record at the close of business on April 18, 2011 will receive notice of, and be eligible to vote at, the Annual Meeting of Stockholders or any adjournment thereof. The foregoing items of business are more fully described in the proxy statement accompanying this notice.

Your vote is important. Please read the proxy statement and the voting instructions on the enclosed proxy card. Then, whether or not you plan to attend the Annual Meeting of Stockholders in person, and no matter how many shares you own, please sign, date and promptly return the enclosed proxy card in the enclosed envelope, which requires no additional postage if mailed in the United States.

To reduce the expense of delivering duplicate voting materials to our stockholders who may have more than one Lakeland stock account, we may deliver only one set of the proxy statement and the Annual Report to Stockholders for the fiscal year ended January 31, 2011 to certain stockholders who share an address, unless otherwise requested. A separate proxy card is included in the voting materials for each of these stockholders. If your shares are registered directly in your name and you share an address with another stockholder and have received only one set of voting materials, but you would prefer to receive your own copy, please contact Lakeland Industries, Inc. by telephone at (631) 981-9700 ext. 14 or by mail at 701 Koehler Avenue, Suite 7, Ronkonkoma, NY 11779, or alternatively, please contact Investor Relations by telephone at (631) 367-1866 or by email at [jdarrow@darrowir.com](mailto:jdarrow@darrowir.com). If your shares were held in an account at a bank, brokerage firm, or other agent or nominee and you have received only one set of voting materials, but you would prefer to receive your own copy, please contact your bank, broker or agent.

May 6, 2011

Ronkonkoma, New York

By Order of the Board of  
Directors,

Christopher J. Ryan  
Secretary

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Lakeland Industries, Inc.  
701 Koehler Avenue, Suite 7  
Ronkonkoma, New York 11779  
(631) 981-9700

PROXY STATEMENT  
FOR THE ANNUAL MEETING OF STOCKHOLDERS  
To Be Held on Wednesday, June 15, 2011

information concerning solicitation and voting

**WHY DID YOU SEND ME THIS PROXY STATEMENT?**

The Board of Directors of Lakeland Industries, Inc., a Delaware corporation, seeks your proxy for use in voting at our 2011 Annual Meeting of Stockholders (the "Annual Meeting") or at any postponements or adjournments of the Annual Meeting. Our Annual Meeting will be held at the Hilton Garden Inn, located at 3485 Veterans Memorial Highway, Ronkonkoma, NY 11779, on Wednesday, June 15, 2011 at 10:00 a.m. local time. We intend to begin mailing this proxy statement, the attached notice of the Annual Meeting and the accompanying white proxy card on or about May 6, 2011 to all record holders of our common stock, par value \$0.01, entitled to vote at the Annual Meeting. Along with this proxy statement, we are also sending our Annual Report on Form 10-K to stockholders for the fiscal year ended January 31, 2011 (the "Annual Report").

**WHAT AM I VOTING ON?**

At the Annual Meeting, stockholders will act upon the:

- (1) Election of two (2) directors for three years and until their respective successors have been elected and qualified;
- (2) Ratification of the selection of Warren, Averett, Kimbrough & Marino, LLC ("WAKM") as our independent registered public accounting firm for the fiscal year ending January 31, 2012;
- (3) Transaction of any other business as may properly come before the Annual Meeting or any adjournments or postponements of the Annual Meeting.

**WHO CAN VOTE?**

Only holders of record of our common stock at the close of business on April 18, 2011, the record date, will receive notice of, and be entitled to vote at, our Annual Meeting. At the close of business on the record date, 5,224,881 shares of our common stock were outstanding and entitled to vote. Our common stock is our only class of outstanding voting securities.

**Stockholder of Record: Shares Registered in Your Name**

If, on April 18, 2011, your shares were registered directly in your name with our transfer agent, The Registrar and Transfer Company, then you are a stockholder of record. As a stockholder of record, you may vote in person at the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to sign, date and return the enclosed proxy card to ensure your vote is counted.

**Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Agent**

If, on April 18, 2011, your shares were held, not in your name, but rather in an account at a bank, brokerage firm, or other agent or nominee, then you are the beneficial owner of shares held in “street name” and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your bank, broker or other agent or nominee on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the meeting unless you request and obtain a power of attorney or other proxy authority from your bank, broker or other agent or nominee, and bring it to our Annual Meeting.

**WHAT CONSTITUTES A QUORUM?**

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if at least a majority of the outstanding shares are represented by stockholders present at the meeting or by proxy. On the record date, there were 5,224,881 shares outstanding and entitled to vote. Thus, at least 2,612,441 shares must be represented by stockholders present at the meeting or by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, a majority of the votes present at the meeting may adjourn the meeting to another date.

**WHAT ARE THE VOTING RIGHTS OF THE HOLDERS OF OUR COMMON STOCK?**

In deciding all matters, a holder of common stock on the record date will be entitled to cast one vote for each share of common stock registered in that holder’s name, on each matter to be voted upon at the Annual Meeting.

**WHAT VOTE IS REQUIRED TO APPROVE EACH PROPOSAL?**

Proposal No. 1, the election of two directors, requires a plurality of the votes cast to elect a director. The two nominees receiving the most “For” votes (among votes properly cast in person or by proxy) will be elected. Only votes “For” will affect the outcome. Abstentions or broker non-votes, as described below, will have no effect on the outcome of the vote on Proposal No. 1.

Proposal No. 2, the ratification of the appointment of WAKM as our independent registered public accounting firm, must receive a “For” vote by the majority of the votes cast by stockholders present in person or represented by proxy and entitled to vote thereon. In determining whether the proposal has received the requisite number of votes, abstentions and broker non-votes will be disregarded and will have no effect on the outcome of the vote.

**HOW ARE VOTES COUNTED AND HOW ARE ABSTENTIONS AND BROKER NON-VOTES TREATED?**

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count “For” votes, “Against” votes, abstentions, withheld votes and broker non-votes.

Votes withheld and abstentions are counted for quorum purposes, but will have no effect on the outcome of the vote. A “broker non-vote” is when a broker votes in its discretion on one or more “routine” matters, but does not receive instructions from a beneficial owner of shares as to how to vote those shares on “non-routine” matters. Broker non-votes will be counted for purposes of a quorum. As for the effect on the outcome of votes on proposals, under the current Nasdaq Stock Market rules, brokers have discretionary voting power to vote without receiving voting instructions from the owner on “routine” matters, but not on “non-routine” matters. Routine matters include, among other things, the ratification of the appointment of independent registered public accountants. Non-routine matters included, among other things, the uncontested election of directors and stockholder proposals opposed by management. There is one



non-routine matter being voted on at this Annual Meeting. This means that if you hold your shares through a broker, bank or other nominee (that is, in “street name”), and do not provide voting instructions by the tenth day before the Annual Meeting, the broker, bank or other nominee will have the discretion to vote your shares on Proposal No. 2 but not on Proposal No. 1.

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**WHO WILL BEAR THE COSTS OF SOLICITING PROXIES FOR THE ANNUAL MEETING?**

We are soliciting the proxies and will bear the entire cost of this solicitation, including the preparation, assembly, printing and mailing of this proxy statement and any additional materials furnished to our stockholders. In addition to the use of the mails, proxies may be solicited personally or by telephone by officers and employees of the Company who will not receive any additional compensation for their services. Proxies and proxy material will also be distributed at our expense by brokers, nominees, custodians, and other similar parties.

**HOW DO I VOTE IF I ATTEND THE ANNUAL MEETING?**

If you are a stockholder of record, you can attend the Annual Meeting and vote in person the shares you hold directly in your name on any matters properly brought before the Annual Meeting. If you choose to do that, please bring the enclosed proxy card or proof of identification. If you want to vote in person at our Annual Meeting and you hold our common stock through a bank, broker or other agent or nominee, you must obtain a power of attorney or other proxy authority from that organization and bring it to our Annual Meeting. Follow the instructions from your bank, broker or other agent or nominee included with these proxy materials, or contact your bank, broker or other agent or nominee to request a power of attorney or other proxy authority. If you vote in person at the Annual Meeting, you will revoke any prior proxy you may have submitted.

**HOW DO I VOTE IF I DO NOT ATTEND THE ANNUAL MEETING?**

Stockholders of record who do not attend the Annual Meeting should vote by mail: Please sign, date and return the enclosed proxy card in the enclosed postage-paid return envelope.

By executing and returning the enclosed proxy card, you are authorizing the individuals listed on the proxy card to vote your shares in accordance with your instructions.

If you are a beneficial owner of shares registered in the name of your bank, broker or other agent or nominee, you should have received a proxy card and voting instructions with these proxy materials from that organization rather than from us. Simply complete and mail the proxy card to ensure that your vote is counted. If you did not receive a proxy card, please follow the instructions from your bank, broker or other agent or nominee included with these proxy materials, or contact your bank, broker or other agent or nominee to request a proxy card.

**WHAT IF I DO NOT SPECIFY HOW MY SHARES ARE TO BE VOTED ON THE PROXY CARD?**

If you return a signed and dated proxy card without marking any voting selections, your shares will be voted as follows:

- (1) FOR the election of the two nominees for director proposed by the Board of Directors; and
- (2) FOR the ratification of the selection of WAKM as our independent registered public accounting firm for the fiscal year ending January 31, 2012;

If any other matter is properly presented at the meeting, the individuals named on your proxy card will vote your shares using their best judgment.

**YOUR VOTE IS VERY IMPORTANT, NO MATTER HOW MANY OR HOW FEW SHARES YOU OWN. PLEASE SIGN AND DATE THE ENCLOSED WHITE PROXY CARD AND RETURN IT IN THE ENCLOSED POSTAGE-PAID ENVELOPE PROMPTLY.**

**WHAT DOES IT MEAN IF I RECEIVE MORE THAN ONE PROXY CARD FROM LAKELAND?**

If you receive more than one proxy card from us or your bank, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and return each proxy card to ensure that all of your shares are voted.



**HAS THE LAKELAND BOARD OF DIRECTORS MADE A RECOMMENDATION REGARDING THE MATTERS TO BE ACTED UPON AT THE ANNUAL MEETING?**

Our Board of Directors recommends that you vote “FOR” the election of its two nominees for director and “FOR” the ratification of the selection of WAKM as our independent registered public accounting firm for the fiscal year ending January 31, 2012.

**CAN I CHANGE MY VOTE?**

Yes. You may revoke your proxy by doing any of the following:

- (1) You may send a written notice that you are revoking your proxy to our Corporate Secretary at the address indicated below, so long as it is received prior to the Annual Meeting.
- (2) You may submit another properly completed proxy card with a later date to the Company, so long as it is received prior to the Annual Meeting.
- (3) You may attend the Annual Meeting and vote in person. Simply attending the meeting will not, by itself, revoke your proxy.

Any written notice of revocation, or later dated proxy card, should be delivered to:

Lakeland Industries, Inc.  
701 Koehler Avenue, Suite 7  
Ronkonkoma, New York 11779  
Attention: Christopher J. Ryan, Secretary

If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by your broker or bank.

**HOW CAN I FIND OUT THE RESULTS OF THE VOTING AT THE ANNUAL MEETING?**

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be published in a Form 8-K following the Annual Meeting of Stockholders.

proposal 1

election of directors

#### General

Our Board of Directors, or the Board, consists of seven directors. As indicated below, each nominee for re-election will be elected for a three-year term, which will expire at the 2014 Annual Meeting of Stockholders and until their successors are duly elected and qualified or until any such director's earlier resignation or removal. Our Board's nominees are Christopher J. Ryan, CEO, President, Secretary and Director and A. John Kreft, Chairman of the Audit Committee and director/member of the Nominating and Governance Committee; both of whom are currently serving as Directors. Our Nominating and Governance Committee (excluding members who are nominees) considered the qualifications of each of the Board's nominees for election prior to the Annual Meeting, and unanimously recommended that each nominee be submitted for re-election to the Board.

Directors are elected by a plurality of the votes properly cast in person or by proxy. If a quorum is present and voting, the two nominees receiving the highest number of affirmative votes will be elected. Shares represented by executed proxy cards will be voted, if authority to do so is not withheld, for the election of the two nominees named below. Abstentions and broker non-votes will have no effect on the votes. If any Board nominee becomes unavailable for election as a result of an unexpected occurrence, your shares will be voted for the election of a substitute nominee determined by our Board. Each person nominated by the Board for election has agreed to serve if elected. We have no reason to believe that any Board nominee will be unable to serve.

#### nominees for election

#### INCUMBENT DIRECTORS - CLASS I Terms Expiring in June 2014

Name	Age	Position	Director Since
Christopher J. Ryan	59	Chief Executive Officer, President, Secretary and Director	1986
A. John Kreft	60	Director	2004

The principal occupations and employment of the nominees for director are set forth below:

Christopher J. Ryan has served as Lakeland's Chief Executive Officer and President since November 30, 2003, Secretary since April 1991, and a director since May 1986. Mr. Ryan was our Executive Vice President - Finance from May 1986 until becoming our President on November 30, 2003. Mr. Ryan also worked as a Corporate Finance Partner at Furman Selz Mager Dietz & Birney, Senior Vice President-Corporate Finance at Laidlaw Adams & Peck, Inc., Managing-Corporate Finance Director of Brean Murray Foster Securities, Inc. and Senior Vice President-Corporate Finance of Rodman & Renshaw, respectively between 1983-1991. Mr. Ryan has served as a Director of Lessing, Inc., a privately held restaurant chain based in New York, from 1995-2008. Mr. Ryan received his BA from Stanford University, his MBA from Columbia Business School and his J.D. from Vanderbilt Law School. Mr. Ryan has served as a director since 1986 and his term as a director will expire at our Annual Meeting of Stockholders in June 2011. Mr. Ryan's qualifications to serve on our board include his business and legal education as well as his lengthy experience as a director at our Company and at other companies.

A. John Kreft has been President of Kreft Interests, a Houston based private investment firm, since 2001. Between 1998 and 2001, he was CEO of Baker Kreft Securities, LLC, a NASD broker-dealer. From 1996 to 1998, he was a

co-founder and manager of TriCap Partners, a Houston based venture capital firm. From 1994 to 1996 he was employed as a director at Alex Brown and Sons. He also held senior positions at CS First Boston, including employment as a managing director from 1989 to 1994. Mr. Kreft received his MBA from the Wharton School of Business in 1975. Mr. Kreft is a member of the National Association of Corporate Directors (NACD). Mr. Kreft has served as a director of Lakeland since November 17, 2004 and his term as a director will expire at our Annual Meeting of Stockholders in June 2011. Mr. Kreft's qualifications to serve on our board include his extensive capital markets experience with debt and equity financings and bank facilities. In addition, his familiarity with acquisition due diligence and integration issues assists him in his directorship of Lakeland.

## INCUMBENT DIRECTORS - CLASS III

Terms Expiring in June 2013

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Name	Age	Position	Director Since
Duane W. Albro	64	Director	2009
Thomas McAteer	58	Director	2011

Duane W. Albro has been the President and CEO of WVT Communications (Nasdaq "WWVY") since May 2007. From 2005 to 2006, he was President and CEO of Refinish LP, a privately held company in the cellular phone refurbishing business. From 2004 to 2005 he was a business consultant with the Gerson Lehrman Group in NY, NY, providing strategic and tactical analysis and advice to investors and businesses. He has extensive experience in the telecommunications and cable TV industry having worked in executive positions at Cablevision, Net2000 Communications, Bell Atlantic and Nynex between 1966 and 2003. He has also been active in supporting the positive impact of telecommunications used in education, having served on a White House Advisory Council on Technology in Education and provided testimony to Congress on the benefits of technology used in education. Mr. Albro has demonstrated his commitment to workforce issues as the founder, Chairman and President of the Long Island Works Coalition, a non-profit organization dedicated to enhancing the available workforce for technology industries. Mr. Albro holds an MBA from New York Institute of Technology. Mr. Albro was elected to our Board on April 17, 2009. Mr. Albro's qualifications to serve on our Board include his extensive experience in providing consulting services to private equity investors as well as his significant experience as CEO.

Thomas J. McAteer, 58, currently serves as a Senior Vice President and Regional Market Head for Aetna's Medicaid Division. He is responsible for the East Region, and he has led an expansion that has seen growth of over 200% over the past three years. Prior to joining Aetna Medicaid, Mr. McAteer served as the President and CEO of Vytra Health Plans. In a 13-year career at Vytra, Mr. McAteer played an executive leadership role in growing Vytra from annual revenues of \$70 million in 1993 to over \$375 million in 2005. In 2001, Mr. McAteer facilitated the sale of Vytra to HIP Health Plans, and thereafter, assumed the additional responsibilities of Executive Vice President for Brand Leadership, as well as joining the Executive Committee of the enterprise. Before joining Vytra, Mr. McAteer served as the Chief Deputy County Executive in Suffolk County, New York and prior to that as the Director of Human Resources for the Metropolitan Transportation Authority. Mr. McAteer's qualifications to serve on our Board include his business experience and multiple prior executive positions.

Mr. McAteer replaced Raymond J. Smith, who retired from his post of Chairman of the Board of Directors on February 25, 2011, in the Incumbent Class III directors. Pursuant to the Company's by-laws, he shall hold office until the expiration of the term of the director such person is elected to replace. The Board then nominated and unanimously elected Stephen M. Bachelder to the post of Chairman of the Board of Directors.

## INCUMBENT DIRECTORS - CLASS II

Terms Expiring in June 2012

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Name	Age	Position	Director Since
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Stephen M. Bachelder	60	Chairman of the Board	2004
John J. Collins, Jr.	68	Director	1986
Eric O. Hallman	67	Director	1982

Stephen M. Bachelder was an executive and President of Swiftview, Inc. a Portland, Oregon based software company from 2002-2007. Swiftview, Inc. was sold to a private equity firm in October 2006. From 1991 to 1999 Mr. Bachelder ran a consulting firm advising technology companies in the Pacific Northwest. Mr. Bachelder was the president and owner of an apparel company, Bachelder Imports, from 1982 to 1991 and worked in executive positions for Giant Foods, Inc. and Pepsico, Inc. between 1976 and 1982. Mr. Bachelder is a 1976 Graduate of the Harvard Business School. Mr. Bachelder has served as a director since 2004 and his term as a director will expire at our Annual Meeting of Stockholders in June 2012. Mr. Bachelder's qualifications to serve on our Board include his business education and multiple prior executive positions.



The Nominating Committee, upon Mr. Smith's retirement on February 25, 2011, nominated Mr. Bachelder to the post of Chairman of the Board of Directors, which nomination was unanimously approved by the full Board of Directors.

John J. Collins, Jr. was Executive Vice President of Chapdelaine GSI, a government securities firm, from 1977 to January 1987. He was Senior Vice President of Liberty Brokerage, a government securities firm, between January 1987 and November 1998. Presently, Mr. Collins is self-employed, managing a direct investment portfolio of small business enterprises for his own accounts. Mr. Collins has served as one of our directors since 1986 and his term as a director will expire at our Annual Meeting of Stockholders in June 2012. Mr. Collins' qualifications to serve on our board include his business experience and directorship of Lakeland, making him intimately familiar with the Company's operations.

Eric O. Hallman was President of Naess Hallman Inc., a ship brokering firm, from 1974 to 1991 owned equally by Arne Naess and Mr. Hallman. From 1991 to 1992, Mr. Hallman was also affiliated with Finanshuset (U.S.A.), Inc., a ship brokering and international financial services and consulting concern, and was the Owners Representative of Sylvan Lawrence, the then largest privately owned commercial real estate development company in New York City, between 1992 and 1998. Between 1998 and 2000, Mr. Hallman was President of PREMCO, a real estate management company, and currently is Comptroller of the law firm Murphy, Bartol & O'Brien, LLP. Mr. Hallman has served as one of our directors since our incorporation in 1982 and his term as a director will expire at our Annual Meeting of Stockholders in June 2012. Mr. Hallman's qualifications to serve on our board include his intimate familiarity with the company's structure, product and personnel resulting from his involvement as a founder and shareholder of Lakeland Industries, Inc. before the company went public. In addition, his experience as an entrepreneur with other companies has assisted him in his directorship of Lakeland.

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#### director compensation

Members of the Board of Directors, in their capacity as directors, are reimbursed for all travel expenses to and from meetings of the Board and its Committees. Non-Employee or Outside Directors each received \$6,250 quarterly as compensation for serving on the Board and its committees, committee chairmen each receive an additional \$500 quarterly. In addition, Directors receive only \$500 if they attend meetings by telephone, but \$1,500 for meetings attended in person. There are no charitable awards or director legacy programs and no deferred compensation programs for Directors. In their deliberations relating to directors' compensation, the Compensation Committee reviewed a study conducted by the National Association of Corporate Directors and the Center for Board Leadership, entitled "2010-2011 Director Compensation Report". Messrs. Collins, Hallman, Kreft, Bachelder, Albro, Smith and McAteer participate in our Non-Employee Directors' Option Plan and the 2009 Equity Incentive Plan ("the 2009 Equity Plan") which was approved by the shareholders on June 17, 2009.

The following table sets forth compensation information for the fiscal year ended January 31, 2011 (sometimes referred to in this proxy statement as "FY11") for each member of the Board of Directors who is not also an executive officer. Christopher J. Ryan, as an employee director, was not compensated for his service on our Board. Raymond J. Smith did not renew his employment contract with the company, and was not compensated for his service on our Board prior to April 30, 2009, but was compensated in FY11. Disclosures relating to compensation for Mr. Ryan can be found in "Executive Officers – Executive Compensation" below.

## DIRECTOR COMPENSATION TABLE FOR FISCAL 2011

Name (a)	Fees Earned or Paid in Cash (\$) (b)	Stock Awards (\$)(1) (c)	Option Awards (\$)(1)(2) (d)	Non- Equity Incentive Plan Compensation (\$) (e)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) (f)	All Other Compensation Reimbursed Expenses (\$) (g)	Total (\$) (h)
Eric O. Hallman	\$31,500	—	—	—	—	\$ 84	\$31,584
John J. Collins	\$25,500	—	—	—	—	\$ 409	\$25,909
A. John Kreft	\$36,000	—	—	—	—	\$ 2,438	\$38,438
Stephen M. Bachelder	\$34,000	—	—	—	—	\$ 2,266	\$36,266
Raymond J. Smith	\$25,750	—	—	—	—	\$ 815	\$26,565
Duane W. Albro	\$27,250	—	—	—	—	—	\$27,250
Thomas McAteer (3)	—	—	—	—	—	—	—

(1) Represents the dollar amount representing aggregate grant date fair value during FY11, at maximum level for restricted shares and based on Black-Scholes model for director options.

(2) At January 31, 2011 our non-employee directors owned the following unexercised options: Mr. Hallman 2,100, Mr. Collins 2,100, Mr. Kreft 1,000, Mr. Bachelder 2,000, and Mr. Albro 5,000.

(3) Mr. McAteer joined the board on February 25, 2011.

We currently grant stock options to our directors under our non-employee directors' option plan (the "Directors' Plan"), which provides for an automatic one-time grant of options to purchase 5,000 shares of common stock to each non-employee director newly elected or appointed to the Board of Directors. Under the Directors' Plan, 60,000 shares of common stock have been authorized for issuance. Options are granted at not less than fair market value, become exercisable commencing six months from the date of grant and expire six years from the date of grant. In addition, all non-employee directors re-elected to the Company's Board of Directors at any annual meeting of the stockholders will automatically be granted additional options to purchase 1,000 shares of common stock on that date which in accordance with the By-Laws is always the third Wednesday of June each year. There were no grants pursuant to the Directors Plan in FY11.

The following table sets forth information with respect to outstanding unvested performance based awards under the 2009 Equity Plan that were made to our non-employee directors in June 2009 that are represented in the maximum number of shares that may be awarded at the end of the performance cycle in June 2012.

Grantee / Directors	Maximum # of Shares	Values at January 31, 2011
Raymond J. Smith (1)	9,372	\$ 82,942
John J. Collins, Jr.	9,988	83,394
Eric O. Hallman	10,428	92,288
Stephen M. Bachelder	12,012	106,306
A. John Kreft	12,012	106,306
Duane Albro	9,372	82,942

Thomas McAteer (2)

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(1) Resigned from the board on February 25, 2011

(2) Joined the board on February 25, 2011

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## proposal 2

ratification of selection of warren, averett, kimbrough & marino, llc (WAKM) as our independent registered public accounting firm

The Audit Committee of our Board has selected WAKM, as our independent registered public accounting firm to audit our consolidated financial statements for the fiscal year ending January 31, 2012, and has directed that management submit the selection of WAKM as our independent registered public accounting firm for ratification by the stockholders at the Annual Meeting. A representative of WAKM is expected to be present or available by phone at the Annual Meeting and will be available to respond to appropriate questions from our stockholders and will be given an opportunity to make a statement if he or she desires to do so.

Effective as of April 28, 2009, the Company engaged WAKM as its new independent registered public accounting firm. The decision to engage WAKM was made and approved by the Audit Committee of the Board of Directors.

Stockholder ratification of the selection of WAKM as our independent registered public accounting firm is not required by our Bylaws or otherwise. However, the Audit Committee is submitting the selection of WAKM to the stockholders for ratification as a matter of good corporate governance. If the stockholders fail to ratify the selection, the Audit Committee will reconsider whether or not to retain that firm. Even if the selection is ratified, the Audit Committee may in its discretion direct the appointment of different independent registered public accountants at any time during the year if they determine that such a change would be in the best interests of the Company and its stockholders.

The affirmative vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote will be required to ratify the selection of WAKM. Abstentions will be counted toward the tabulation of votes cast on proposals presented to the stockholders and will have the same effect as negative votes. Broker non-votes are counted towards a quorum and will be counted in support of this proposal.

## independent auditor fee information

The following table shows the fees billed by WAKM during the last two fiscal years:

	WAKM 2011	WAKM 2010
Audit Fees	\$ 126,316	\$ 185,401 (a)
Tax Preparation Fees	28,960	—
All Other Fees	174,619	112,251 (b)
Total	\$ 329,895	\$ 297,652

(a) Fees for professional services rendered in connection with the audit of our annual financial statements in our Forms 10-K, including income tax provision procedures, the reviews of the financial statements included in our Forms 10-Q, services related to acquisitions, overseas statutory audits, consents to Securities and Exchange Commission (the "SEC") filings, assistance with review of documents filed with the SEC, and attestation-related services in connection with Section 404 of the Sarbanes-Oxley Act of 2002.

(b) Other fees relating to international tax planning and foreign tax issues mainly in Brazil and India.

The Audit Committee determined that the rendering of non-audit services by WAKM was compatible with maintaining their independence.

Financial Information Systems Design and Implementation Fees

During the year ended January 31, 2011, WAKM rendered no professional services to us in connection with the design and implementation of financial information systems.

Audit Committee Pre-Approval Policy

In accordance with applicable laws and regulations, the Audit Committee reviews and pre-approves any non-audit services to be performed by our independent registered public accounting firm to ensure that the work does not compromise their independence in performing their audit services. The Audit Committee generally also reviews and pre-approves all audit, audit related, tax and all other fees, as applicable. In some cases, pre-approval is provided by the full committee for up to a year, and relates to a particular category or group of services and is subject to a specific budget and SEC rules. In other cases, the chairman of the Audit Committee has the delegated authority from the committee to pre-approve additional services, and such pre-approvals are then communicated to the full Audit Committee at its next meeting.

audit committee report

The following is the report of the Audit Committee of the Board of Directors of Lakeland Industries, Inc., describing the Audit Committee's responsibilities and practices, specifically with respect to matters involving Lakeland's accounting, auditing, financial reporting and internal control functions. Among other things, the Audit Committee reviews and discusses with management and with Lakeland's independent registered public accounting firm the results of Lakeland's year-end audit, including the audit report and audited financial statements. We, the members of the Audit Committee of the Board, are presenting this report for the fiscal year ended January 31, 2011.

The Audit Committee acts pursuant to a written charter that was originally adopted by the Board in 2001. The Nominating and Governance Committee and the Board consider membership of the Audit Committee annually. The Audit Committee reviews and assesses the adequacy of its charter annually. The Audit Committee held five meetings during the fiscal year ended January 31, 2011.

All members of the Audit Committee are independent directors, qualified to serve on the Audit Committee pursuant to the applicable Nasdaq Marketplace Rules. In accordance with its charter, the Audit Committee oversees accounting, financial reporting, internal control over financial reporting, financial practices and audit activities of Lakeland and its subsidiaries. The Audit Committee provides advice, counsel and direction to management and the independent registered public accounting firm on the basis of the information it receives, discussions with management and the independent registered public accounting firm, and the experience of the Audit Committee's members in business, financial and accounting matters. The Audit Committee relies, without independent verification, on the information provided by Lakeland and on the representations made by management that the financial statements have been prepared with integrity and objectivity, on the representations of management, and the opinion of the independent registered public accounting firm that such financial statements have been prepared in conformity with accounting principles generally accepted in the United States, or GAAP.

In connection with its review of Lakeland's audited financial statements for the fiscal year ended January 31, 2011, the Audit Committee reviewed and discussed the audited financial statements with management and discussed with WAKM, Lakeland's independent registered public accounting firm, the matters required to be discussed by SAS 114 (Codification of Statements on Auditing Standards, AU §380). The Audit Committee received the written disclosures and the letter from WAKM required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees) and discussed with WAKM its independence from Lakeland. The Audit Committee has also considered whether the provision of certain permitted non-audit services by WAKM is compatible with their independence.

Based on the reviews and discussions referred to above, the Audit Committee recommended to the Board that the audited financial statements be included in Lakeland's Annual Report on Form 10-K for its fiscal year ended January 31, 2011, for filing with the SEC.

During FY11, the Audit Committee met with management and Lakeland's independent registered public accountants and received the results of the audit examination, evaluations of Lakeland's internal controls and the overall quality of Lakeland's financial organization and financial reporting. The Audit Committee also meets at least once each quarter with Lakeland's independent registered public accountants and management to review Lakeland's interim financial results before the publication of Lakeland's quarterly earnings press releases. The Audit Committee believes that a candid, substantive and focused dialogue with the independent registered public accountants is fundamental to the committee's responsibilities. To support this belief, the Audit Committee meets separately with the independent registered public accountants without the members of management present on at least an annual basis.

The Audit Committee has established procedures for the receipt, retention and treatment of complaints received by Lakeland regarding accounting, internal accounting controls, or auditing matters, including the confidential, anonymous submission by Lakeland employees, received through established procedures, of concerns regarding questionable accounting or auditing matters. We have established a confidential email and hotline for employees to report violations of Lakeland's Code of Ethics or other company policies and to report any ethical concerns.

The information contained in this report shall not be deemed "soliciting material" or to be "filed" with the SEC, nor shall such information be incorporated by reference into any future filing under the Securities Act of 1933, as amended, (the "Securities Act") or the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent that Lakeland specifically incorporates it by reference into such filing.

Audit Committee: A. John Kreft (Chairman), John J. Collins, and Eric O. Hallman

## corporate governance

## Director Independence

Our Board is currently composed of seven directors. As required under the Marketplace Rules of the Nasdaq Stock Market LLC (“Nasdaq”), a majority of the members of a Nasdaq listed company’s board of directors must qualify as “independent,” as affirmatively determined by the Company. Our Board consults with our counsel to ensure that the Board’s determinations are consistent with all relevant securities and other laws and regulations regarding the definition of “independent,” including those set forth in pertinent Nasdaq Marketplace Rules, as in effect from time to time.

Consistent with these considerations, after review of all relevant transactions or relationships with each director, or any of his or her family members, our executive management and WAKM have affirmatively determined that, other than Christopher J. Ryan, who is our CEO, President and Secretary and Stephen M. Bachelder, who is our National Sales Manager, each member of our Board is an independent director for purposes of the Nasdaq Marketplace Rules. In making this determination, the Board found that none of these directors or nominees for director has a direct or indirect material or other disqualifying relationship with us, which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The Board holds executive sessions of its independent directors when it deems necessary but at least once per year.

## Board and Committee Meetings and Attendance

The Board has three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee. Each of these committees operates under a written charter adopted by the Board. Copies of these charters are available on our website at [www.lakeland.com](http://www.lakeland.com) under the headings Financial Information – Corporate Governance and Board Matters. Board committee charters are also available in print to stockholders upon request, addressed to the Corporate Secretary, at 701 Koehler Avenue, Suite 7, Ronkonkoma, New York 11779.

The Board held eight meetings during the fiscal year ended January 31, 2011. Each director attended at least 75% of the aggregate of the meetings of the Board and of the committees, on which he served, held during the period for which he was a director or committee member, respectively. The following table sets forth the standing committees of the Board, the number of meetings held by each committee and the membership of each committee during FY11:

Name	Audit	Compensation	Nominating & Governance
Raymond J. Smith (retired Chairman of the Board of Directors)			
Stephen M. Bachelder *	Chairman of the Board of Directors		
Christopher J. Ryan	—	—	—
A. John Kreft	Chairman	—	Member
Eric O. Hallman	Member	—	—
John J. Collins	Member	Member	—
Duane Albro	—	Member	Chairman
Thomas McAteer	—	Chairman	Member
Number of meetings held in FY10	5	1	2

\*Effective March 1, 2011, upon taking over the responsibilities of National Sales Manager, Mr. Bachelder was no longer considered an independent director and thereby resigned from his committee posts as Chairman of the Nominating and Governance Committee and as a member of the Compensation Committee. Effective March 1, 2011, Mr. Albro replaced Mr. Bachelder and was elected to Chairman of the Nominating & Governance Committee and Mr. McAteer replaced Mr. Bachelder and was elected to Chairman of the Compensation Committee.



Audit Committee

During FY11, our Audit Committee consisted of A. John Kreft (Chairman), Eric O. Hallman and John J. Collins. The Board annually reviews the definition of independence for Audit Committee members and has determined that all members of our Audit Committee are independent (as independence is currently defined under applicable Nasdaq Marketplace Rules). Our Board has determined that Mr. Kreft is an “audit committee financial expert,” as such term is defined in applicable rules and regulations based on, among other things, his MBA in finance from the Wharton School of Business, 4 ½ years experience with two “Big 4” accounting firms, 18 years of investment banking/underwriting/advisory services with several brokerage firms such as Credit Suisse and Alex Brown and 3 years as CEO of a NASD broker dealer. Mr. Kreft has held 5 levels of security licenses at various times including General Securities Principal.

The formal report of our Audit Committee is included in this proxy statement. The Audit Committee's responsibilities include, among other things:

- the oversight of the quality of our consolidated financial statements and our compliance with legal and regulatory requirements;
  - the selection, evaluation and oversight of our independent registered public accountants, including conducting a review of their independence, determining their fees, overseeing their audit work, and reviewing and pre-approving any non-audit services that may be performed by them;
- the oversight of annual audit and quarterly reviews, including review of our consolidated financial statements, our critical accounting policies and any material related-party transactions and the application of accounting principles; and
- the oversight of financial reporting process and internal controls, including a review of the adequacy of our accounting and internal controls and procedures.

#### Compensation Committee

During FY11, our Compensation Committee consisted of Duane Albro (Chairman), Stephen Bachelder and John Collins, each of whom is an independent director (as independence is currently defined under applicable Nasdaq Marketplace Rules). This proxy statement includes the report of our Compensation Committee and management's Compensation Discussion & Analysis, included under the heading "Executive Compensation" herein, which focuses on executive compensation. Our Compensation Committee's role includes setting and administering the policies governing the compensation of executive officers, including cash compensation and equity incentive programs, and reviewing and establishing the compensation of the Chief Executive Officer and other executive officers. Our Compensation Committee's principal responsibilities, which have been authorized by the Board, are:

- approving the compensation for the Chief Executive Officer and other executive officers (after considering the recommendation of our Chief Executive Officer with respect to the form and amount of compensation for executive officers other than the Chief Executive Officer);
  - approving the amount of and vesting of equity awards; and
- advising the Board on our compensation and benefits matters, including making recommendations and decisions where authority has been granted regarding our restricted stock plan, bonuses and incentive compensation plans.

Our Compensation Committee does not delegate any of its responsibilities to other committees or persons. Participation by executive officers in the recommendation or determination of compensation for executive officers or directors is limited to (i) recommendations by our Chief Executive Officer to our Compensation Committee regarding the compensation of executive officers other than himself and (ii) our Chief Executive Officer's participation in Board determinations of compensation for non-employee directors.

#### Nominating and Governance Committee

During FY11, our Nominating and Governance Committee consisted of Stephen Bachelder (Chairman), A. John Kreft, and Duane Albro, each of whom is an independent director (as independence is currently defined in the applicable Nasdaq Marketplace Rules). The purpose of the Nominating and Governance Committee is to identify, screen and recommend to the Board qualified candidates to serve as directors, to develop and recommend to the Board a set of corporate governance principles applicable to Lakeland, and to oversee corporate governance and other organizational matters. The Nominating and Governance Committee's responsibilities include, among other things:

- reviewing qualified candidates to serve as directors;
- aiding in attracting qualified candidates to serve on the Board;

- considering, reviewing and investigating (including with respect to potential conflicts of interest of prospective candidates) and either accepting or rejecting candidates suggested by our stockholders, directors, officers, employees and others;
- recommending to the full Board nominees for new or vacant positions on the Board and providing profiles of the qualifications of the candidates;

- monitoring our overall corporate governance and corporate compliance program;
- reviewing and adopting policies governing the qualification and composition of the Board;
  - recommending remuneration for non-employee Board members;
- reviewing and making recommendations to the Board regarding Board structure, including establishing criteria for committee membership, recommending processes for new Board member orientation, and reviewing and monitoring the performance of incumbent directors;
- recommending to the Board action with respect to implementing resignation, retention and retirement policies of the Board;
- reviewing the role and effectiveness of the Board, the respective Board committees and the directors in our corporate governance process; and
- reviewing and making recommendations to the Board regarding the nature and duties of Board committees, including evaluating the committee charters, recommending appointments to committees, and recommending the appropriate chairperson for the Board.

#### Director Nomination Procedures

The Nominating and Governance Committee will consider director candidates recommended by stockholders. In considering candidates submitted by stockholders, the Nominating and Governance Committee will take into consideration the needs of the Board and the qualifications of the candidate. The Nominating and Governance Committee may also take into consideration the number of shares held by the recommending stockholder and the length of time that such shares have been held. To have a candidate considered by the Nominating and Governance Committee, a stockholder must submit the recommendation in writing and must include the following information:

- the name of the stockholder and evidence of the person's ownership of our stock, including the number of shares owned and the length of time of ownership;
- the name of the candidate, the candidate's written detailed resume and a listing of his or her qualifications to be a director of the company; and
- the written consent of the proposed candidate to be named as a nominee and to serve as a director if elected.

The stockholder recommendation and information described above must be sent to the Corporate Secretary at 701 Koehler Avenue, Suite 7, Ronkonkoma, New York 11779 and must be delivered to, or mailed and received by the Corporate Secretary not earlier than the one hundred fiftieth (150th) calendar day, and not later than the close of business on the one hundred twentieth (120th) calendar day, prior to the first anniversary of the immediately preceding year's Annual Meeting of Stockholders.

The Nominating and Governance Committee believes that the minimum qualifications for serving as a director are that a nominee demonstrate, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of Lakeland and have an impeccable record and reputation for honest and ethical conduct in both his or her professional and personal activities. In addition, the Nominating and Governance Committee examines a candidate's specific experiences and skills, relevant industry background and knowledge, time availability in light of other commitments, potential conflicts of interest, interpersonal skills and compatibility with the Board, and independence from management and the company. The Nominating and Governance Committee also seeks to have the Board represent a diversity of backgrounds and experience. The Nominating and Governance Committee does not assign specific weights to particular criteria and no particular criterion is necessarily applicable to all prospective nominees. The Nominating and Governance Committee believes that the backgrounds and qualifications of the directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow the Board to fulfill its responsibilities.

The Nominating and Governance Committee identifies potential nominees through independent research and through consultation with current directors and executive officers and other professional colleagues. The Nominating and

Governance Committee looks for persons meeting the criteria above, and takes note of individuals who have had a change in circumstances that might make them available to serve on the Board — for example, retirement as a Chief Executive Officer or Chief Financial Officer of a company. The Nominating and Governance Committee also, from time to time, may engage firms that specialize in identifying director candidates. As described above, the Nominating and Governance Committee will also consider candidates recommended by stockholders.

Once a person has been identified by the Nominating and Governance Committee as a potential candidate, the committee may collect and review publicly available information regarding the person to assess whether the person should be considered further. If the Nominating and Governance Committee determines that the candidate warrants further consideration by the committee, the Chairman or another member of the committee contacts the person. Generally, if the person expresses a willingness to be considered and to serve on the Board, the Nominating and Governance Committee requests a resume and other information from the candidate, reviews the person's accomplishments and qualifications, including in light of any other candidates that the committee might be considering. The Nominating and Governance Committee may also conduct one or more interviews with the candidate, either in person, telephonically or both. In certain instances, Nominating and Governance Committee members may conduct a background check, may contact one or more references provided by the candidate or may contact other members of the business community or other persons that may have greater first-hand knowledge of the candidate's accomplishments. The Nominating and Governance Committee's evaluation process does not vary based on whether or not a candidate is recommended by a stockholder, although, as stated above, the committee may take into consideration the number of shares held by the recommending stockholder and the length of time that such shares have been held.

#### Stockholder Communications with Directors

The Board has established a process to receive communications from stockholders. Stockholders may contact any member (or all members) of the Board by mail. To communicate with the Board, any individual director or any group or committee of directors, correspondence should be addressed to the Board or any such individual director or group or committee of directors by either name or title. All such correspondence should be sent c/o Corporate Secretary, 701 Koehler Avenue, Suite 7, Ronkonkoma, New York 11779.

All communications received as set forth in the preceding paragraph will be opened by the office of our Corporate Secretary for the sole purpose of determining whether the contents represent a message to our directors. 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 group or committee of directors, the Corporate Secretary's office will make sufficient copies of the contents to send to each director who is a member of the group or committee to which the envelope is addressed.

#### Director Attendance at Annual Stockholder Meetings

We expect that each of our directors attend our Annual Stockholder Meetings, as provided in our Corporate Governance Guidelines. All of our directors were in attendance at the June 16, 2010 Annual Meeting of Stockholders.

#### Corporate Governance Guidelines and Practices

We are committed to good corporate governance practices and as such we have adopted formal Corporate Governance Guidelines. A copy of the Corporate Governance Guidelines may be found on our website at [www.lakeland.com](http://www.lakeland.com) under the headings Financial Information – Corporate Governance and Board Matters. Below are some highlights of our corporate governance guidelines and practices:

- oBoard Independence. We believe that the Board should be comprised of a substantial majority of independent directors and that no more than two management executives may serve on the Board at the same time. Currently, the Board has seven directors, five of whom are independent directors under the applicable Nasdaq Marketplace Rules and only one who is an active member of management.
- oBoard Committees. All of our Board committees consist entirely of independent directors as defined under the applicable Nasdaq Marketplace Rules.
- oChairman, CEO and Position Separation. The Board separated the positions of Chairman of the Board and Chief Executive Officer in 2003, and elected Christopher J. Ryan as President and Chief Executive Officer. Raymond

Smith retired as Chairman on February 25, 2011 and was succeeded by Stephen M. Bachelder. Separating these positions allows the chief executive officer to focus on day-to-day business, while allowing the Chairman of the Board to lead the Board in its fundamental role of providing advice to management. The Board recognizes the time, effort, and energy that the Chief Executive Officer is required to devote to his position in the current business environment, as well as the commitment required to serve as Chairman, particularly as the Board's oversight responsibilities continue to grow. While the company bylaws and corporate governance guidelines do not require that the Chairman and Chief Executive Officer positions be separate, the Board believes that having separate positions is the appropriate leadership structure for the Company at this time and demonstrates its commitment to good corporate governance.

- o Executive Session of Independent Directors. The Board's current practice is to hold an executive session of its independent directors at least once a year. In FY11, the independent members of our Board met in executive session three times.
- o Independent Advisors. The Board and each committee has the power to hire independent legal, financial or other advisors at any time as they deem necessary and appropriate to fulfill their Board and committee responsibilities.
- o Directors Are Subject to our Code of Conduct. Board members must act at all times in accordance with the requirements of our Code of Conduct. This obligation includes adherence to our policies with respect to conflicts of interest, ethical conduct in business dealings and respect for and compliance with applicable law. Any requested waiver of the requirements of the Code of Conduct with respect to any individual director or executive officer must be reported to, and subject to, the approval of the Board, or the Audit Committee.
- o Board Engagement. The Board has regularly scheduled presentations from our finance, products, sales and marketing departments. The Board's annual agenda also includes, among other items, the long-term strategic plan for us as well as management succession planning.
  
- o No Corporate Loans. Our stock plans and practices prohibit us from making corporate loans to employees for the exercise of stock options or for any other purpose.
- o New Director Orientation. New directors are provided with orientation information designed to familiarize new directors with our businesses, strategies and challenges, and to assist new directors in developing and maintaining the skills necessary or appropriate for the performance of their responsibilities.

#### Code of Ethics

The Board adopted our amended Code of Ethics on April 20, 2009 that applies to all officers, directors and employees. The Code of Ethics is available on our website at [www.lakeland.com](http://www.lakeland.com) under the headings Financial Information – Corporate Governance and Board Matters. Amendments to, and waivers from, the Code of Ethics will be disclosed at the same website address provided above and in such filings as may be required pursuant to applicable law or listing standards. We intend to satisfy the disclosure requirement under Item 5.05(c) of Form 8-K regarding certain amendments to, or waivers from a provision of this code of ethics by posting such information on our website at [www.lakeland.com](http://www.lakeland.com) under the headings Financial Information – Corporate Governance and Board Matters.

#### Whistleblower Procedures

In accordance with the Sarbanes-Oxley Act of 2002, the Audit Committee has established procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by our employees of concerns regarding accounting or auditing matters. We have established a confidential email and hotline for employees to report violations of our Code of Ethics or other company policy and to report any ethical concerns.

#### Director and Executive Officer Stock Transactions

Under the regulations of the SEC, directors and executive officers are required to file notice with the SEC within two (2) business days of any purchase or sale of the Company's stock. Information on filings made by any of our directors or executive officers can be found on the Company's website at [www.lakeland.com](http://www.lakeland.com) under the headings Financial Information – All SEC Filings.



executive officers

Our Executive Officers are appointed by our Board and serve at its discretion. Set forth below is information regarding our current Executive Officers:

Name	Position	Age
Christopher J. Ryan	Chief Executive Officer, President and Secretary	59
Gary Pokrassa	Chief Financial Officer	63
Paul Smith	Vice President, Sales	43
Gregory Pontes	Vice President, Manufacturing	50
Charles Roberson	Vice President, International Sales	48

Biographical information regarding our Executive Officers can be found in our Annual Report on Form 10-K for the fiscal year ended January 31, 2011.

executive officer compensation

We currently qualify as a “smaller reporting company” as such term is defined in Rule 405 of the Securities Act of 1933, as amended, and Item 10 of Regulation S-K. Accordingly, and in accordance with relevant Securities and Exchange Commission rules and guidance, we have elected, with respect to the disclosures required by Item 402 (Executive Compensation) of Regulation S-K, to comply, in some cases, with the requirements applicable to larger companies and, in other cases, with the disclosure requirements applicable to smaller reporting companies. The following Executive Compensation Overview is not comparable to the “Compensation Discussion and Analysis” that is required of SEC reporting companies that are not smaller reporting companies.

executive compensation overview

Compensation Committee. The Compensation Committee of the board of directors (the “Committee”) assists the board of directors of the Company in discharging its responsibilities relating to compensation of the Company’s executive officers and supervision of the Company’s restricted stock and 401-(K) Plans. The Committee reports to the board of directors and is responsible for:

- § Developing guidelines for, and reviewing the compensation and performance of, the Company’s executive officers;
- § Evaluating the executive officers’ performance in light of these goals and objectives; and
- § Making recommendations to the board of directors regarding the management contracts of executive officers when they are proposed or renewed.
- § Approving the compensation of the Chief Executive Officer.

Compensation Philosophy and Objectives. The Company seeks to pay its executive officers total compensation that is competitive with other companies of comparable size and complexity. Generally, the types of compensation and benefits provided to the Chief Executive Officer and other executive officers are comparable to those provided to other executive officers of small cap, publicly-traded and similarly sized companies in the industry in which the Company operates.

The compensation policies of the Company are designed to:

- § Increase stockholder value;
- § Increase the overall performance of the Company;
- § Attract, motivate and retain experienced and qualified executives; and

§ Incentivize the executive officers to achieve the highest level of Company financial performance.

While the Company seeks to maintain competitive compensation arrangements for its executives, it also strongly believes that the competitiveness of the compensation packages should be based on the total compensation achievable by the executive officers and that a portion of that compensation should be linked to the performance of the Company. Accordingly, the executive compensation packages provided to the Chief Executive Officer and the other executive officers are structured to include, among other things and in addition to base salary and benefits, equity incentives. A reasonable portion of the compensation packages for executive officers is in the form of restricted stock grants, which are intended to provide incentives to executive officers to achieve long-term growth in the price of the Company's common stock and additional annual cash bonus opportunities, which are intended to reward executive officers for meeting annual financial performance goals. Overall compensation levels are set such that, for executive officers to achieve a competitive compensation level, there must be both growth in the market price of the Company's common stock and growth in the Company's earnings and revenues at rates that equal or exceed the recent growth rate of the Company's earnings and revenues. The determination that such goals have been met and merit pay-outs pursuant to the incentive portion of the overall compensation rests with the Committee.

The Committee believes that executive officer compensation should seek to align the interests of executives with those of the Company's stockholders, by seeking to reward long-term growth (not short-term) in the value of the Company's common stock and to reward the achievement of annual financial goals by the Company. The incentive components of compensation restricted stock grants and annual cash bonuses for executive officers are linked to corporate financial performance as well as individual goals. This is intended to keep the executive team focused on the core goal of overall long-term corporate performance.

When setting or recommending compensation levels, the Committee considers the overall performance of the Company, the individual performance of each of the executive officers, and their individual contributions to and ability to influence the Company's performance, and also seeks to encourage teamwork amongst the executives. The Committee believes that the level of total compensation, including base salary, bonus, restricted stock grants and benefits of executives should generally be maintained to compete with other public and private companies of comparable size and complexity. The Committee bases its determinations on a variety of factors, including the personal knowledge of market conditions that each member of the Committee has gained in his own experience managing businesses, salary surveys available to the Company, the knowledge of the Chief Executive Officer and other executives as to local market conditions, and information learned regarding the compensation levels at other small cap companies in the industrial apparel industry and other similarly sized businesses. The Committee periodically evaluates the types and levels of compensation paid by the Company to ensure that it is able to attract and retain qualified executive officers and that their compensation remains comparable to compensation paid to similarly situated executives in comparable companies.

The following describes in more specific terms the elements of compensation that implement the compensation philosophy and objectives described above, with specific reference to compensation earned by the named executive officers for the fiscal year ended January 31, 2011.

**Base Salaries.** The base salary of each of our named executive officers is fixed pursuant to the terms of their respective employment agreements with us at the time a person initially becomes an executive officer by evaluating the responsibilities of the position, the experience and knowledge of the individual and the competitive marketplace at that time for executive talent, including a comparison to base salaries for comparable positions (considered in the context of the total compensation paid by such companies). Salaries are reviewed from time to time thereafter, generally in connection with the expiration of employment agreements or when other considerations warrant such review in the discretion of the Committee and Board of Directors, considering the foregoing factors as well as the executive's performance and the other factors considered in setting total compensation described above.

When salary adjustments are considered, they are made in the context of the total compensation for executive officers, consistent with the core principles discussed earlier in this Compensation Discussion and Analysis, included under the header "Executive Compensation" herein. In each case, the participants involved in recommending and approving salary adjustments consider the performance of each executive officer, including consideration of new responsibilities and the previous year's corporate performance. Individual performance evaluations take into account such factors as achievement of specific goals that are driven by the Company's strategic plan and attainment of specific individual objectives. The factors impacting base salary levels are not assigned specific weights but are considered as a totality, against the backdrop of the Company's overall compensation philosophy, and salary adjustments are determined in the discretion of the Committee and the board of directors. The majority of base salaries paid in FY11 were set in prior years; except for an 8% reduction in officer base salary as of February 2009 which was rescinded in November 2010, no other base salary adjustments were made in FY11, for those executive officers under contract.

**Bonuses.** The Company has historically made its annual bonuses eligible for executive officers based on corporate performance, as measured by reference to factors which the Committee believes reflect objective performance criteria over which management generally has the ability to exert some degree of control. For each of our named executive

officers, all cash bonuses are at the discretion of the Committee, when formulas are set.

**Restricted Stock Grants.** A third component of executive officers' compensation is grants of Restricted Shares of common stock issued pursuant to The 2009 Equity Plan approved by the Company's stockholders in June 2009. The Committee or the full Board of Directors grants restricted stock to the Company's executives in order to align their interests with the interests of the stockholders. In the fiscal year ended January 31, 2011, no options were granted to the Company's directors and no options to executive officers were made. Restricted stock grants are considered by the Company to be an effective long-term incentive because the executives' gains are linked to increases in stock value, which in turn provides stockholder gains. Restricted stock was granted to executive officers in accordance with the terms of the 2009 Equity Plan. The full benefit of the restricted stock grants is realized only as a result of appreciation of the stock price in future periods, thus providing an incentive to create value for the Company's stockholders through appreciation of stock price. The restricted stock granted to executive officers "cliff" vest at the end of three years, which the Company believes makes the grants a more effective retention incentive.

Restricted stock grants made to the executive officers in the fiscal year ended January 31, 2010, pursuant to the three-year plan maturing in June 2012, reflected the significant individual contributions the Committee expects the executive officers will make to the Company's operations and implementation of the Company's development and growth programs, and the amounts of such grants were determined based on the same considerations discussed above in the context of setting salaries and annual bonuses. The number of shares of restricted stock granted is not tied to a formula or comparable company target ranges, but rather determined at the end of the three-year performance period in the discretion of the Committee and the Board of Directors consistent with the compensation philosophy described above. At the end of the three-year performance period, the determined number of shares (baseline, maximum or zero) will then vest.

**Setting Executive Compensation.** Base salaries and other compensation for the Chief Executive Officer and other executive officers are set by the Committee and reflect a number of elements including recommendations by Mr. Ryan as to the other executive officers based on evaluation of their performance and the other factors described above. The Committee works closely with Mr. Ryan in establishing compensation levels for the other executive officers. Mr. Ryan and the individual executive typically engage in discussions regarding the executive's salary, and Mr. Ryan reports on such discussions and makes his own recommendations to the Committee. The Committee will separately discuss with Mr. Ryan any proposed adjustment to his own compensation. The Committee reports to the Board of Directors on all proposed changes in executive compensation, after it has formed a view on appropriate adjustments, and makes recommendations for consideration of the Board for the Chief Executive Officer and the other executive officers. The Committee considers such recommendations and, thereafter, sets the compensation level for Mr. Ryan, and for the other executive officers. Salary levels and other aspects of compensation for executive officers historically have been set forth in employment agreements having terms of two to five years.

The Committee is charged with the responsibility for approving the compensation package for the Chief Executive Officer. The Chief Executive Officer is not present during voting or deliberation on his performance or compensation.

The Board of Directors or the Committee can exercise the right to modify any recommended adjustments or awards to the executive officers.

**Retirement Benefits.** The Company does not provide any retirement benefits to its executive officers, other than matching a portion of employee contributions to a 401(k) plan. In August 2009, the Company suspended the 401(k) company match.

**Employment Agreements.** The Company currently enters into employment agreements with most of its executive officers because it generally believes that, in respect of key executive officers, there is a significant value in its competitive markets to setting out compensation and benefit expectations in writing, maintaining appropriate non-competition, non-solicitation of employees and confidentiality agreements with key executives, and agreeing in

advance on post-termination payments and other obligations. These employment agreements are described in more detail under the caption "Employment Agreements."

Taxation and Accounting Matters. The Committee considers the deductibility of executive compensation under Section 162(m) of the Internal Revenue Code, which provides that the Company may not deduct compensation of more than \$1,000,000 that is paid to certain individuals. Generally, the Company is certain that compensation paid to its executive officers will be fully deductible for federal income tax purposes. However, in certain situations, the Company may approve compensation that will not meet these requirements in order to ensure competitive levels of total compensation for its executive officers.

## summary compensation table

The table below sets forth all salary, bonus and other compensation paid to our chief executive officer, chief financial officer and each of our three highest paid executive officers other than the chief executive officer and chief financial officer (our "Named Executive Officers") for the fiscal years ended January 31, 2011, 2010, and 2009:

Name and Principal Position (a)	Year (b)	Salary (\$) (c)	Bonus (\$) (d)	Stock Awards (e)		Options Awards (\$) (f)	Change in Pension Value and Non-Equity Incentive Plan Compensation (\$) (g)	Change in Non-Deferred Compensation (\$) (h)	All other Compensation (\$) (i)	Total Compensation (\$) (j)
				(1)	(2)					
Christopher J. Ryan CEO	2011	\$ 327,504	—	—	—	—	—	—	\$ 70,948 (10)	\$ 398,452
	2010	\$ 368,000	\$ 19,320	\$ 230,122 (7)	—	—	—	\$ 33,175 (4)	\$ 650,617	
	2009	\$ 400,000	—	(3) \$ 38,792	—	—	—	\$ 30,835	\$ 469,627	
Gary Pokrassa CFO	2011	\$ 207,036	—	\$ 4,513 (13)	—	—	—	\$ 10,237 (11)	\$ 221,786	
	2010	\$ 214,269	—	\$ 158,645 (8)(13)	—	—	—	\$ 14,585 (5)	\$ 387,499	
	2009	\$ 223,170	—	\$ 29,906	—	—	—	\$ 19,378	\$ 272,454	
Paul C. Smith Vice President	2011	\$ 116,237	—	\$ 27,930 (13)	—	—	—	\$ 106,804(12)	\$ 250,971	
	2010	\$ 119,600	—	\$ 83,248 (9)(13)	—	—	—	\$ 81,504 (6)	\$ 284,352	
	2009	\$ 130,000	—	\$ 13,712	—	—	—	\$ 169,071	\$ 312,783	
Charles D. Roberson V.P. Int'l Sales	2011	\$ 107,919	\$ 50,000	—	—	—	—	\$ 6,646 (14)	\$ 164,565	
	2010	\$ 99,166	—	\$ 76,870 (13)	—	—	—	\$ 6,646 (14)	\$ 182,682	
	2009*	—	—	—	—	—	—	—	—	
Gregory D. Pontes V.P. Manufacturing	2011	\$ 130,576	\$ 10,000	—	—	—	—	—	\$ 140,576	
	2010	\$ 140,533	\$ 9,200	\$ 79,728 (13)	—	—	—	—	\$ 229,461	
	2009*	—	—	—	—	—	—	—	—	

(1) The amounts shown in this column represent the aggregate grant date fair value for grants made in FY10 and the dollar amounts recognized as an expense by us for financial statement reporting purposes in the fiscal year ended January 31, 2009 as expense as determined pursuant to SFAS 123(R). See Note 1 to the Consolidated Financial Statements included in our Form 10-K for the fiscal year ended January 31, 2011 for a discussion of the relevant assumptions used in calculating grant date fair value pursuant to SFAS 123(R).

(2) Shares and their values are reported under SEC rules in this chart reflect the total over the three-years of the Restricted Stock Plan at the stock price at date of grant (mostly \$8), and at the maximum possible level for the plan. Actual total number of shares awarded may be less, and the awards are spread over the three-year vesting period of the plan, not just one, as implied by the chart.

(3) Mr. Ryan voluntarily declined any bonus for FY09.

- (4) Includes \$26,425 in life and disability insurance premiums paid by us, use of a company owned vehicle, and a \$6,750 matching 401(k) contribution.
- (5) Includes \$1,628 in life insurance and disability insurance premiums paid by us, \$9,000 in automobile allowance and a \$3,957 matching 401(k) contribution.
- (6) Includes \$75,951 in sales commissions, \$1,587 in automobile allowance and a \$3,966 matching 401(k) contribution.
- (7) Includes \$15,754 as bonus in restricted stock
- (8) Includes \$34,345 as bonus in restricted stock
- (9) Includes \$0 as bonus in restricted stock
- (10) Includes \$67,948 in life and disability insurance premiums paid by the Company and use of a company owned vehicle
- (11) Includes \$1,929 in life and disability insurance premiums paid by the Company and \$8,308 in auto allowance
- (12) Includes \$104,429 in sales commission and \$2,375 in automobile allowance
- (13) Reflects grant under Restricted Stock Plan subject to vesting requirements
- (14) Represents car allowance
- \* Not an officer of the Company



grants of plan  
based awards table

The following table set forth information for the fiscal year ended January 31, 2011 regarding all grants of plan-based awards made to our Named Executive Officers under our incentive plans during FY11.

Name (a)	Grant Date (b)	Estimated Future Payouts Under Equity Incentive Plan Awards Maximum (c)	All Other Stock Awards Number of Share of Stock Units or (#) (d)	All other Option Awards; Number of Underlying Options (#) (e)	Exercise or Base Price of Option (\$/Sh) (f)	Grant Date Fair Value of Stock and Option Awards (g)
Christopher J. Ryan CEO	NONE	\$ 0	—	—	—	—
Gary Pokrassa CFO	July 2010	\$ 4,425	—	—	—	\$ 4,513
Paul Smith V.P. Sales	October 2010	\$ 26,550	—	—	—	\$ 27,930
Charles D. Roberson V.P. Int'l Sales	NONE	\$ 0	—	—	—	—
Gregory D. Pontes V.P. Manufacturing	NONE	\$ 0	—	—	—	—

narrative to summary compensation table and plan-based awards table

#### Employment Agreements

Christopher J. Ryan serves as Chief Executive Officer, President and Secretary of the Company. He also serves as President and Chief Operating Officer or Director and Secretary/Assistant Secretary of all of the Company's subsidiaries. Pursuant to Mr. Ryan's contract with the Company, which commenced on April 16, 2010 and will expire on April 16, 2015, he was paid an annual base salary at the rate of \$327,504 in FY11. He has received no stock option grants since FY01, but is eligible for incentive cash bonuses based upon increases in earnings per share set by the Compensation Committee and participates in benefit plans and other benefits available to all other senior executives. These benefits include health coverage, disability and life insurance, a mobile phone and the use of a company vehicle. The premium payments for disability and life coverage (\$67,948) and car allowance (\$3,000) totaled \$70,948 in FY11. Mr. Ryan voluntarily declined any bonuses for FY09 and FY11. Mr. Ryan has a contractual bonus for FY09 based on \$3,000 per each penny of EPS over \$0.70, subject to certain limitations, thus, a bonus of \$42,000 for FY09 was paid in FY10. Mr. Ryan has imposed upon himself an 8% reduction of this bonus along with all compensation for a temporary period, and in March 2009 has elected to receive one half of this bonus in stock pursuant to the Company's Bonus in Stock Plan pursuant to the 2006 Equity Incentive Plan. Mr. Ryan also participates in The 2009 Equity Plan. All restricted stock under this plan is awarded on a baseline or maximum basis, at the discretion of the independent Compensation Committee. In consideration of Mr. Ryan's compensation, Mr. Ryan has agreed to a non-compete agreement and confidentiality covenants for one year. Potential payments to Mr. Ryan in connection with any termination or change of control are discussed on page 25. Should executive be adjudicated by a court or competent Jurisdiction to be in violation all amounts owed Executive pursuant to his agreement shall be forfeited and the Company shall be entitled to injunctive or such other equitable relief as is necessary to restrain Executive's breaching conduct.

Stephen M. Bachelder serves as National Sales Manager for the United States and is also the Chairman of the Board of Directors. Pursuant to Mr. Bachelder's agreement with the Company which commenced in March 2011 and will expire in February 2013, he is being paid an annual base salary at the rate of \$160,000. Mr. Bachelder is eligible for a discretionary cash bonus and up to a maximum of 21,023 shares of Restricted Stock will be added to his compensation under the 2009 Restricted Stock Plan. He also participates in other benefit plans available to all other senior executives. In consideration of Mr. Bachelder's compensation, Mr. Bachelder has agreed to a non-compete agreement and confidentiality covenants for one year. The Potential payments to Mr. Bachelder in connection with any termination or change of control are discussed on page 25.

Paul C. Smith, receives an annual base salary at the rate of \$116,237 and participates in benefit plans and other benefits available to all other senior executives. Mr. Smith received no grants of stock options in FY10 or FY11. Pursuant to his employment contract, Mr. Smith is entitled to receive sales overrides on various products and earned \$104,429 in sales commissions in FY11. Mr. Smith receives, to the extent eligible, health coverage, and the use of a company vehicle. Mr. Smith participates in benefit plans and other benefits available to all other senior executives. Mr. Smith also participates in the 2009 Equity Plan. In consideration of Mr. Smith's compensation, Mr. Smith has agreed to a non-compete agreement and confidentiality covenants for one year. Potential payments to Mr. Smith in connection with any termination or change of control are discussed on page 26.

Gary Pokrassa serves as the Chief Financial Officer of the Company. Pursuant to his contract with the Company which commenced on January 31, 2010 and will expire on January 31, 2012, he is paid an annual base salary at the annual rate of \$225,000. He received no stock option grants during FY10 or FY11. Mr. Pokrassa receives health coverage, disability and life insurance (\$1,930), a car allowance (\$8,307) and stock awards (\$4,513) totaling \$14,750 in FY11. His annual bonus is at the discretion of the Compensation Committee. Mr. Pokrassa has a contractual bonus for FY09 based on \$2,000 per each penny of EPS over \$0.70, subject to certain limitations. Thus, Mr. Pokrassa has

earned a bonus of \$34,345 which was paid in FY10 and in March 2009 elected to receive this entire bonus in stock pursuant to the 2006 Equity Incentive Plan. Mr. Pokrassa also participates in the 2009 Equity Plan. All performance based restricted stock under this plan is awarded on a baseline or maximum basis, at the total discretion of the Compensation Committee. In consideration of Mr. Pokrassa's compensation, Mr. Pokrassa has agreed to a non-compete agreement and confidentiality covenants for one year. Potential payments to Mr. Pokrassa in connection with termination or change of control are discussed on page 26.

Gregory D. Pontes serves as Vice President of Manufacturing. Pursuant to his contract with the Company which commenced on December 1, 2010 and will expire on November 30, 2011, he is paid an annual base salary at an annual rate of \$145,000. Mr. Pontes accepted a voluntary reduction of 8% of compensation for a temporary period. He received no stock option grants during FY11. Mr. Pontes received a bonus of \$10,000 in FY11. Mr. Pontes participates in benefit plans and other benefits available to all other senior executives. Mr. Pontes also participates in the 2009 Equity Plan. Mr. Pontes does not have a non-compete agreement or a confidentiality covenant. Potential payments to Mr. Pontes in connection with termination or change of control are discussed on page 26.

## outstanding equity awards table

The following table sets forth information with respect to outstanding equity-based awards at January 31, 2011 for our named executive officers.

Name	Option Awards					Stock Awards		Equity Incentive Awards:	Equity Incentive Awards:
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#)	Equity Incentive Plan Awards Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock that have not Vested (#)(2)	Market Value of Shares or Units of Stock that have not Vested (\$)	Unearned Shares, Units or Rights that have not Vested (#)(1)	Market or Payout of Unearned Shares, Units or Rights that have not Vested (\$)(1)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Christopher J. Ryan CEO	—	—	—	—	—	4,991	\$44,170	26,796	\$ 227,145
Gary Pokrassa CFO	—	—	—	—	—	7,656	\$67,756	15,538	\$ 137,507
Paul C. Smith VP	—	—	—	—	—	3,470	\$30,710	10,406	\$ 92,093
Gregory D. Pontes VP Mfg.	—	—	—	—	—	—	—	9,966	\$ 85,037
Charles D. Roberson VP International Sales	—	—	—	—	—	—	—	9,609	\$ 88,199

(1) Number of shares and grant date fair values reflect the maximum number of performance shares, subject to vesting requirements, largely scheduled to vest in June 2012.

(2) Number of unvested shares granted and outstanding at January 31, 2011 pursuant to matching program and bonus in stock plan pursuant to 2006 and the 2009 Equity Plans.



## option exercises and stock vested table

The following table sets forth certain information regarding exercise of options and vesting of restricted stock held by our named executive officers during the year ended January 31, 2011.

(a)	Options Awards		Stock Awards	
	(#) of shares Acquired on Exercise (b)	(\$) Realized on Exercise (c)	(#) of Shares Acquired on Vesting (d)	(\$) Realized on Vesting (e)
Christopher J. Ryan, CEO	—	—	—	—
Gary Pokrassa, CFO	—	—	—	—
Raymond J. Smith, Chairman (retired)	—	—	—	—
Paul C. Smith, V.P.	—	—	—	—
Gregory D. Pontes, V.P. Mfg	—	—	—	—
Charles D. Roberson, V.P. Int'l Sales	—	—	—	—

## potential payments upon termination

Christopher J. Ryan Under the terms of his employment agreement, Mr. Ryan may terminate his employment agreement for “good reason”, including the Company’s failure after 30 days written notice to perform or observe any of the material terms or provisions of the employment agreement or a material reduction in the scope of Mr. Ryan’s responsibilities and duties. In addition, Mr. Ryan may terminate his agreement for “good reason” if, in the event of a “Triggering Event” (essentially a change of control), any successor to the Company fails to expressly assume and agree to perform the Company’s then current obligations under Mr. Ryan’s then current employment agreement. A change of control is defined as (i) the acquisition by any individual, entity or group of more than 21% of the voting power of the company’s voting securities, (ii) individuals who constituted the board (and those board members approved by those individuals) at the time of entering into the contract fail to constitute at least a majority of the board, and (iii) a liquidation of the Company, a sale of substantially all of the Company’s assets or a sale of more than 21% of the then outstanding voting power of the Company’s securities (subject to certain exceptions). If Mr. Ryan is terminated without cause or Mr. Ryan terminates for “good reason”, the Company is obligated to pay him, within 30 days, (a) his annual base salary and target bonus as of the date of termination and (b) his base salary and current target bonus as though he had remained in the Company’s employ until the contract expiration date (April 16, 2015). The Company may elect to make the balance of such payments then remaining in a lump sum discounted to present value. In addition, Mr. Ryan would be entitled to a continuation of his medical and health benefits for a period of two years beginning on the date of termination.

The Company may terminate Mr. Ryan’s employment agreement if he becomes disabled for more than 90 consecutive days or for periods aggregating 120 days in any 180 period or on the date of his death. In addition, the Company may terminate the agreement for “cause”, which includes his failure to substantially perform his duties (except due to his incapacity), his commission of an act of fraud, theft, or dishonesty, conviction of a felony, failure to follow a lawful directive of the Board or a material breach of his employment agreement. If the Company terminates the agreement for cause or upon Mr. Ryan’s death or disability, or if Mr. Ryan terminates it other than for “good reason”, the Company must pay Mr. Ryan his full base salary through the date of termination, and all other paid amounts, if any, to

which he is entitled as of the date of termination in connection with any benefits or under any incentive compensation plan or programs.



Stephen M. Bachelder Under the terms of his employment agreement, if there were a change in control (as defined in his employment agreement) or any diminution of his position, responsibility or compensation, he would have the right, at his option, to terminate the agreement within 30 days following the occurrence of such event. Upon the effective date of such termination, he would be entitled to receive a lump sum severance payment in an amount equal to the remainder of his contract or one year, whichever is greater, including all employee and director stock benefits, all shares awarded or to be awarded under the Restricted Stock Plan or a granted bonus. The estimated amount of his Annual Bonus in this Agreement for the fiscal year during which the termination occurs shall be determined in good faith by the Compensation Committee of the Board of Directors of the company based upon the Company's results of operations for the partial fiscal year through the effective date of the termination and the Company's historical results of operations.

The Company may terminate Mr. Bachelder's employment agreement if he becomes disabled for more than 90 consecutive days or for periods aggregating 120 days in any 180 period. Upon death, Mr. Bachelder's estate is entitled to receive his base salary and all benefits through the last day of the month in which his death occurred.

Paul C. Smith Under the terms of his employment agreement, if Mr. Smith's employment were terminated "for cause," he would be paid within 30 days that portion of his base salary and benefits under his contract that were due as of the date of his termination. "Cause" is defined as (i) the failure to substantially perform his duties, (ii) an act of fraud, theft, misappropriation, dishonesty or embezzlement, (iii) conviction for a felony or pleading nolo contendere to a felony, (iv) failure to follow a lawful directive of the Board of Directors, or (v) material breach of his employment agreement.

Mr. Smith has the right to terminate his agreement at any time on 45 days written notice. The Company also has the right to terminate Mr. Smith's employment at any time for any other reason, in which event, the Company can, in exchange for a general release, pay to Mr. Smith six months' Base Salary, and the bonus and commission to which he would have been entitled for that six-month period.

Upon death, Mr. Smith's estate is entitled to receive his base salary and all benefits through the last day of the month in which his death occurred. In the event of disability for more than 90 consecutive days (or for periods aggregating 120 days within a 180 day period), Mr. Smith's agreement will terminate.

Gary Pokrassa Under the terms of his employment agreement, if Mr. Pokrassa's employment were terminated "for cause," he would be paid within 30 days that portion of his base salary and benefits under his contract that were due as of the date of his termination. "Cause" is defined as (i) the failure to substantially perform his duties, (ii) an act of fraud, theft, misappropriation, dishonesty or embezzlement, (iii) conviction for a felony or pleading nolo contendere to a felony, (iv) failure to follow a lawful directive of the Board of Directors, or (v) material breach of his employment agreement.

Mr. Pokrassa has the right to terminate his agreement at any time on 60 days written notice. The Company also has the right to terminate Mr. Pokrassa's employment at any time for any other reason, in which event, it can, in exchange for a general release, pay to Mr. Pokrassa six months' Base Salary, and the bonus and commission to which he would have been entitled for that six-month period.

Upon death, Mr. Pokrassa's estate is entitled to receive his base salary and all benefits through the last day of the month in which his death occurred. In the event of disability for more than 90 consecutive days (or for periods aggregating 120 days within a 180 day period), Mr. Pokrassa's agreement will terminate.

Gregory D. Pontes Under the terms of his employment agreement, if Mr. Pontes's employment were terminated "for cause," he would be paid within 30 days that portion of his base salary and benefits under his contract that were due as

of the date of his termination. "Cause" is defined as (i) the failure to substantially perform his duties, (ii) an act of fraud, theft, misappropriation, dishonesty or embezzlement, (iii) conviction for a felony or pleading nolo contendere to a felony, (iv) failure to follow a lawful directive of the Board of Directors, or (v) material breach of his employment agreement.

Mr. Pontes has the right to terminate his agreement at any time on 60 days written notice. The Company also has the right to terminate Mr. Pontes's employment at any time for any other reason, in which event, the Company can, in exchange for a general release, pay to Mr. Pontes six months' Base Salary, and the bonus and commission to which he would have been entitled for that six-month period.

Upon death, Mr. Pontes's estate is entitled to receive his base salary and all benefits through the last day of the month in which his death occurred. In the event of disability for more than 90 consecutive days (or for periods aggregating 120 days within a 180 day period), Mr. Pontes's agreement will terminate.

#### Compensation Committee interlocks and insider participation

As discussed above, during FY11 our Compensation Committee consisted of Messrs. Albro (Chairman), Collins and Bachelder. None of these members was an officer or employee of Lakeland, and none of our executive officers serve as a member of a Compensation Committee of any entity that has one or more executive officers serving as a member of our Compensation Committee.

Indemnification of Directors and Executive Officers

Our Restated Certificate of Incorporation provides for indemnification of its Directors and Officers in accordance with Delaware Law.

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## equity compensation plan information

The following table provides information as of January 31, 2011 about our common stock that may be issued upon the exercise of options granted to members of our Board of Directors.

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	12,200	\$ 9.02	211,489 (1)
Equity compensation plans not approved by security holders	None	—	—
<b>Total</b>	<b>12,200</b>	<b>\$ 9.02</b>	<b>211,489 (1)</b>

(1) Includes 18,100 securities available for future issuance under the Directors' Stock Option Plan and up to 199,289 shares available for grant under our 2006 and 2009 Equity Plans as set forth in the table below:

Plan Category	Number of securities to be issued upon attainment of performance goals or meeting conditions of grant (1)	Weighted-average exercise price per share of outstanding options, warrants and rights (1)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)(1))
Restricted stock grants-employees(1)	145,137	\$ 0	88,448
Restricted stock grants-directors(1)	63,184	\$ 0	12,496
Matching award program	2,338	\$ 0	56,959
Bonus on stock program-employees	17,494	\$ 0	20,681
Retainer in stock program-directors	0	\$ 0	20,704
<b>Total restricted stock Plans</b>	<b>228,153</b>	<b>\$ 0</b>	<b>199,288</b>

(1)Indicates number of shares to be awarded at maximum threshold levels. These restricted shares have a weighted average grant date fair value of \$8.

## security ownership of certain beneficial owners and management

The following table sets forth certain information regarding the beneficial ownership of the Company's outstanding common stock as of April 18, 2011: (i) by each person who is known by the Company to, beneficially own more than 5% of the Common Stock; (ii) by each of the named executive officers of the Company; (iii) by each director and nominee for director of the Company; and (iv) all directors and executive officers of the Company as a group.

The shares "beneficially owned" by a person are determined in accordance with the definition of "beneficial ownership" set forth in the regulations of the SEC and, accordingly, shares of our common stock underlying options and other convertible securities that are exercisable or convertible within 60 days of April 18, 2011 and shares of our common stock underlying restricted stock awards that vest within 60 days of the Record Date are deemed to be beneficially owned by the person holding such securities and to be outstanding for purposes of determining such holder's percentage ownership. Shares of common stock subject to options or other convertible securities that are not exercisable or convertible and restricted stock awards that do not vest within 60 days from the Record Date are not included in the table below as "beneficially owned". The same securities may be beneficially owned by more than one person.

Except as otherwise noted, the persons named in the table have sole voting and investment power with respect to their shares of Common Stock shown as beneficially owned by them and the address for each beneficial owner, unless otherwise noted, is c/o Lakeland Industries, Inc. 701 Koehler Avenue, Suite 7, Ronkonkoma, New York 11779.

Directors and Officers Name	# of Common Shares Beneficially Owned (C)		Percent of Class	Title
Raymond J. Smith	492,110		9.42	Former Chairman of the Board of % Directors
Christopher J. Ryan	416,858	(A)(B)	7.98	% Director
Stephen M. Bachelder	16,865	(2)	*	Chairman of the Board of Directors
John J. Collins, Jr.	118,401	(1)	2.27	% Director
Eric O. Hallman	41,163	(1)	*	Director
John Kreft	12,350	(4)	*	Director
Duane W. Albro	5,000	(5)	*	Director
Thomas McAteer	—	—	*	Director
Gary Pokrassa	14,294	(A)	*	Chief Financial Officer
Paul C. Smith	7,493	—	*	Vice President
Gregory D. Pontes	1,194	—	*	Vice President-Manufacturing
Charles D. Roberson	—	—	*	Vice President, International Sales
All officers and directors as a group (12 persons)	1,125,728	(3)(A)	21.55	%

\* Less than 1%.

(1) Includes 1,000 options granted on June 19, 2009 and 1,100 options granted on June 21, 2006 to each of Mr. Hallman and Mr. Collins, current directors;

(2) Includes 1,000 options granted June 17, 2009 and 2008, respectively;

(3) Includes 12,200 options granted between June 18, 2008 and June 17, 2009;

(4) Includes 1,000 options granted June 18, 2008;

- (5) Includes 5,000 options granted April 17, 2009;
- (A) Does not include 2,338 shares to be issued pursuant to the matching shares provision of the 2006 and 2009 Equity Incentive Plan as follows: Gary Pokrassa 500 shares; Paul C. Smith 838 shares; Stephen Bachelder 1,000 shares. Also excludes 17,494 shares to be issued pursuant to the bonus in shares plan as follows: Gary Pokrassa 6,407 shares; Christopher J. Ryan 8,087 shares; and Paul Smith 3,000 shares.
- (B) Includes 14,641 shares owned by Mr. Ryan's wife, and 42,592 which Mr. Ryan votes as Co-Executor of the Estate of Bernard J. Ryan;
- (C) Table does not include the following stock grants under the Company's 2009 Equity Incentive Plan (performance vesting at end of 3 years, date of grant June 2009) at baseline or maximum.

Security Ownership of Certain Beneficial Owners	Amount and Nature of Beneficial Ownership	Percent of Shares of Common Stock Outstanding
Heartland Advisors 789 N. Water Street, Ste. 500 Milwaukee, Wisconsin 53202	516,500 (6)	9.89 %
Robeco Investment Management, Inc. 909 Third Avenue New York, New York 10022	445,806 (7)	8.54 %
Dimensional Fund Advisors, LP Palisades West 6300 Bee Cave Road, Bldg #1 Austin, TX 78746	401,749 (8)	7.69 %
Elliott Rose Management LLC 1000 Chapel View Blvd, Suite 240 Cranston, RI 02920	277,163 (9)	5.31 %

- (6) Based on the Schedule 13G/A filed with the Securities and Exchange Commission on February 10, 2011;  
 (7) Based on the Schedule 13G/A filed with the Securities and Exchange Commission on February 13, 2011;  
 (8) Based on the Schedule 13G/A filed with the Securities and Exchange Commission on February 11, 2011;  
 (9) Based on the Schedule 13G/A filed with the Securities and Exchange Commission on February 15, 2011;

	Baseline # of Shares	Maximum # of Shares
<b>Grantee Directors</b>		
Raymond J. Smith (retired)	3,102	4,686
Duane Albro	6,204	9,372
John J. Collins, Jr.	7,348	9,988
Eric O. Hallman	7,788	10,428
Stephen M. Bachelder	14,770	20,026
A. John Kreft	8,844	12,012
Thomas McAteer	3,102	4,686
	51,158	71,198
<b>Officers</b>		
Christopher J. Ryan (Director)	19,839	26,796
Gregory D. Willis	5,926	8,014
Harvey Pride, Jr.	5,627	7,587
Gary A. Pokrassa	11,490	15,538
Paul C. Smith	7,623	10,406
Gregory D. Pontes	7,183	9,966
Phillip Willingham	3,097	4,241
Charles D. Roberson	6,500	9,609
	67,285	92,157
<b>Key Employees as a group</b>	18,563	28,490
<b>Grand Total</b>	137,006	191,845





certain relationships and related transactions

It is the Company's policy that directors, officers and any other person that is a related person within the meaning of SEC regulations are required to report any related party transactions to our Chief Executive Officer. All such transactions also are required to be reported to the Audit Committee, which, with the assistance of legal counsel and such other advisors as it deems appropriate, is responsible for reviewing and approving or ratifying any related party transaction. The Audit Committee intends to approve only those related party transactions that it believes are in, or not inconsistent with, the best interests of the Company. A written policy to this effect has been adopted by the Board of Directors. Pursuant to our written policy, a related party transaction is defined as any transaction in which (1) the Company is a participant, (2) any related person has a direct or indirect material interest and (3) the amount involved exceeds \$15,000, but excludes any transaction that does not require disclosure under Item 404(a) of Regulation S-K. A related person is:

- an executive officer, director or director nominee of the Company;
- any person who is known to be the beneficial owner of more than 5% of the Company's common stock;
- any person who is an immediate family member (as defined under Item 404 of Regulation S-K) of an executive officer, director or director nominee or beneficial owner of more than 5% of the Company's common stock; and
- any firm, corporation or other entity in which any of the foregoing persons is employed or is a partner or principal or in a similar position or in which such person, together with any other of the foregoing persons, has a 5% or greater beneficial ownership interest.

In addition, every quarter, a report maintained by the Company's accounting staff is reviewed and approved by the Chief Executive Officer and Chief Financial Officer. The Audit Committee of the Board of Directors conducts an annual review of all transactions between related parties and the Company.

On March 1, 1999, the Company entered into a one-year (renewable for four additional one-year terms) lease agreement with Harvey Pride, Jr., a former officer of the Company, for a 2,400 sq. ft. customer service office for \$18,000 annually located next to the existing Decatur, Alabama facility mentioned above. This lease was renewed on April 1, 2009 through March 31, 2011, with a 5% yearly increase in rental rate. In June 2010, the Company purchased this facility from Mr. Pride for \$250,000, based on an independent appraisal.

In October 2005, as part of the acquisition of Mifflin Valley, Inc. (merged into Lakeland Industries, Inc. on September 1, 2006), the Company entered into a five-year lease with Michael Gallen (a former employee) to lease an 18,520 sq. ft. manufacturing facility in Shillington, Pennsylvania for \$55,560 annually or a per square foot rental of \$3.00 with an annual increase of 3.5%. This amount was obtained prior to the acquisition from an independent appraisal of the fair market rental value per square foot. This lease expired July 31, 2010, and has not been renewed. The Company's operations have been moved to a nearby space owned by a third-party lessor. In addition, the Company, commencing January 1, 2006, was renting 12,000 sq. ft. of warehouse space in a second location in Pennsylvania from this former employee, on a month-by-month basis, for the monthly amount of \$3,350 or \$3.35 per square foot annually. This lease also was terminated, and all operations moved to the new facility mentioned above. Mifflin Valley, Inc. utilized the services of Gallen Insurance (an affiliate of Michael and Donna Gallen) to provide certain insurance in Pennsylvania.

section 16(a) beneficial ownership reporting compliance

Section 16 (a) of the Securities Exchange Act of 1934 (the “Exchange Act”), requires the Company’s directors, officers and beneficial owners of more than 10% of the Common Stock to file with the SEC initial reports of ownership of the Company’s equity securities and to file subsequent reports when there are changes in such ownership. Officers, directors and beneficial owners of more than 10% of the Common Stock are required by SEC regulations to furnish the Company with copies of all Section 16(a) reports they file.

Based solely upon our review of Forms 3, 4, and 5 filed by or received from our reporting persons (or written representations received from such persons), we are not aware of any failure by a reporting person to make timely filings of those Forms as required by Section 16(a) of the Securities Exchange Act of 1934 with respect to the year ended January 31, 2011.

stockholder proposals – 2012 meeting

Pursuant to the proxy rules promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), Lakeland stockholders are notified that the deadline for providing Lakeland with timely notice of any stockholder proposal intended to be included in the proxy materials for Lakeland’s Annual Meeting to be held in 2012 (the “2012 Annual Meeting”) will be January 14, 2012, 120 calendar days prior to the first anniversary of the date of the company’s 2011 proxy statement. Such proposal must be submitted in writing to Lakeland’s Corporate Secretary at the principal executive offices of Lakeland located at 701 Koehler Avenue, Suite 7, Ronkonkoma, New York 11779.

If you wish to submit a proposal outside of the process of Rule 14a-8 under the Exchange Act, in order for such proposal to be considered “timely” for the purposes of Rule 14a-4(c) under the Exchange Act, the proposal must be received at the above address not later than February 16, 2012, the 120th calendar day prior to the first anniversary of the immediately preceding year’s annual meeting of stockholders.

Pursuant to Lakeland’s amended and restated bylaws, in order for a stockholder to bring a proposal (other than proposals sought to be included in Lakeland’s proxy statement pursuant to Rule 14a-8 of the Exchange Act) before, or make a nomination at, the 2012 Annual Meeting, such stockholder must deliver a written notice of such proposal and/or nomination to, or it must be mailed and received by, Lakeland’s Corporate Secretary at the principal executive offices of Lakeland located at 701 Koehler Avenue, Suite 7, Ronkonkoma, New York 11779, no earlier than the close of business on January 17, 2012, the 150th calendar day, prior to the first anniversary of the immediately preceding year’s annual meeting of stockholders, and not later than the close of business on February 16, 2012, the 120th calendar day prior to the first anniversary of the immediately preceding year’s annual meeting of stockholders. Stockholders are also advised to review Lakeland’s amended and restated bylaws, as they may be amended from time to time, for additional requirements and deadlines applicable to the submission of stockholder proposals, including, but not limited to, proposals relating to the nomination of one or more candidates for election to the Lakeland Board of Directors.

householding of proxy materials

Some banks, brokers and other nominee record holders may be participating in the practice of “householding” proxy statements and annual reports. This means that only one copy of this proxy statement may have been sent to multiple stockholders in your household. If you would like to obtain another copy of the proxy, please contact Secretary, Lakeland Industries, Inc. 701 Koehler Avenue, Suite 7, Ronkonkoma, New York, 11779 by mail. If you want to receive separate copies of our proxy statements and annual reports in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker, or other nominee record holder.



other matters

The Board of Directors knows of no matters other than those described above that have been submitted for consideration at this Annual Meeting. As to other matters, if any, that properly may come before the Annual Meeting; the Board of Directors intends that the proxy cards will be voted in respect thereof in accordance with the judgment of the person or persons named thereon.

annual report

A copy of our Annual Report on Form 10-K for the fiscal year ended January 31, 2011 is being mailed concurrently with this proxy statement (as part of our annual report to stockholders). A copy of our Annual Report on Form 10-K is also available without charge from our website at [www.lakeland.com](http://www.lakeland.com) under the headings Financial Information – All SEC filings, or upon written request to: Lakeland Corporate Secretary, Lakeland Industries, Inc., 701 Koehler Avenue, Suite 7, Ronkonkoma, NY 11779.

By Order of the Board of Directors,  
Christopher J. Ryan  
Corporate Secretary

May 6, 2011  
Ronkonkoma, New York