

VIASAT INC
Form DEF 14A
December 16, 2011
Table of Contents

SCHEDULE 14A INFORMATION

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 under Rule 14a-12

VIASAT, INC.

(Name of Registrant as Specified in its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:

Edgar Filing: VIASAT INC - Form DEF 14A

- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

Table of Contents

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

January 27, 2012

8:30 a.m. Pacific Time

Dear Fellow Stockholder:

You are cordially invited to attend our 2011 annual meeting of stockholders, which will be held on January 27, 2012 at 8:30 a.m. Pacific Time at the corporate offices of ViaSat located at 6155 El Camino Real, Founders Hall, Carlsbad, California. We are holding the annual meeting for the following purposes:

1. To elect Mark Dankberg, Michael Targoff and Harvey White to serve as Class III Directors for a three-year term to expire at the 2014 annual meeting of stockholders.
2. To ratify the appointment of PricewaterhouseCoopers LLP as ViaSat's independent registered public accounting firm for the fiscal year ending March 30, 2012.
3. To conduct an advisory vote on executive compensation.
4. To conduct an advisory vote on the frequency of holding future advisory votes on executive compensation.
5. To transact other business that may properly come before the annual meeting or any adjournments or postponements of the meeting.

These items are fully described in the proxy statement, which is part of this notice. We have not received notice of other matters that may be properly presented at the annual meeting.

All stockholders of record as of December 6, 2011, the record date, are entitled to vote at the annual meeting. **Your vote is very important. Whether or not you expect to attend the annual meeting in person, please sign, date and return the enclosed proxy card as soon as possible to ensure that your shares are represented at the annual meeting.** If your shares are held in street name, which means your shares are held of record by a broker, bank or other financial institution, you must provide your broker, bank or financial institution with instructions on how to vote your shares.

By Order of the Board of Directors

Edgar Filing: VIASAT INC - Form DEF 14A

Mark Dankberg

Chairman of the Board and

Chief Executive Officer

Carlsbad, California

December 16, 2011

YOUR VOTE IS IMPORTANT.

WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING IN PERSON,

PLEASE SIGN, DATE AND RETURN THE ACCOMPANYING PROXY CARD.

Table of Contents**TABLE OF CONTENTS**

<u>GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING</u>	1
<u>CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS</u>	5
<u>Board Responsibilities</u>	5
<u>Board Leadership and Independence</u>	5
<u>Board Structure and Committee Composition</u>	6
<u>Director Nomination Process</u>	7
<u>Communications with the Board</u>	8
<u>PROPOSAL 1: ELECTION OF DIRECTORS</u>	9
<u>Overview</u>	9
<u>Class III Directors with Terms Expiring at this Annual Meeting</u>	9
<u>Class I Directors with Terms Expiring in 2012</u>	10
<u>Class II Directors with Terms Expiring in 2013</u>	11
<u>Recommendation of the Board</u>	11
<u>PROPOSAL 2: RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	12
<u>Overview</u>	12
<u>Principal Accountant Fees and Services</u>	12
<u>Pre-Approval Policy of the Audit Committee</u>	13
<u>Recommendation of the Board</u>	13
<u>PROPOSAL 3: ADVISORY VOTE ON EXECUTIVE COMPENSATION</u>	14
<u>Overview</u>	14
<u>Recommendation of the Board</u>	14
<u>PROPOSAL 4: ADVISORY VOTE ON THE FREQUENCY OF HOLDING FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION</u>	15
<u>Overview</u>	15
<u>Recommendation of the Board</u>	15
<u>OWNERSHIP OF SECURITIES</u>	16
<u>Beneficial Ownership Table</u>	16
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	17
<u>EXECUTIVE COMPENSATION</u>	18
<u>Compensation Discussion and Analysis</u>	18
<u>Compensation Committee Report</u>	25
<u>Summary Compensation Table</u>	26
<u>Grants of Plan-Based Awards in Fiscal 2011</u>	27
<u>Outstanding Equity Awards at 2011 Fiscal Year End</u>	28
<u>Option Exercises and Stock Vested in Fiscal 2011</u>	29
<u>Equity Compensation Plan Information</u>	29
<u>Pension Benefits</u>	30
<u>Nonqualified Deferred Compensation</u>	30
<u>Potential Payments Upon Termination</u>	30
<u>Director Compensation</u>	31
<u>Compensation Committee Interlocks and Insider Participation</u>	32
<u>CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS</u>	33
<u>Review and Approval of Related Party Transactions</u>	33
<u>Related Party Transactions</u>	33
<u>AUDIT COMMITTEE REPORT</u>	35
<u>OTHER MATTERS</u>	36

Table of Contents

6155 El Camino Real

Carlsbad, California 92009

PROXY STATEMENT

The Board of Directors of ViaSat, Inc. is soliciting the enclosed proxy for use at the annual meeting of stockholders to be held on January 27, 2012 at 8:30 a.m. Pacific Time at the corporate offices of ViaSat located at 6155 El Camino Real, Founders Hall, Carlsbad, California, and at any adjournments or postponements of the meeting, for the purposes set forth in the Notice of Annual Meeting of Stockholders.

GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

Why am I receiving this proxy statement?

We sent you this proxy statement and the enclosed proxy card because ViaSat's Board of Directors is soliciting your proxy to vote at the 2011 annual meeting of stockholders. This proxy statement summarizes the information you need to know to vote at the annual meeting. All stockholders who find it convenient to do so are cordially invited to attend the annual meeting in person. However, you do not need to attend the meeting to vote your shares. Instead, you may simply sign, date and return the enclosed proxy card.

We intend to begin mailing this proxy statement, the attached notice of annual meeting and the enclosed proxy card on or about December 16, 2011 to all stockholders of record entitled to vote at the annual meeting. Only stockholders who owned ViaSat common stock on the record date, December 6, 2011, are entitled to vote at the annual meeting. On this record date, there were approximately 42,674,626 shares of ViaSat common stock outstanding. Common stock is our only class of stock entitled to vote. We are also sending along with this proxy statement our 2011 fiscal year annual report, which includes our financial statements.

What am I voting on?

The items of business scheduled to be voted on at the annual meeting are:

Proposal 1: The election of Mark Dankberg, Michael Targoff and Harvey White to serve as Class III Directors for a three-year term to expire at the 2014 annual meeting of stockholders.

Proposal 2: The ratification of the appointment of PricewaterhouseCoopers as ViaSat's independent registered public accounting firm for the 2012 fiscal year.

Proposal 3: The advisory vote on executive compensation.

Proposal 4: The advisory vote on the frequency of holding future advisory votes on executive compensation.

Edgar Filing: VIASAT INC - Form DEF 14A

We also will consider any other business that properly comes before the annual meeting.

How does the Board recommend that I vote?

Our Board of Directors unanimously recommends that you vote:

FOR the election of the director nominees listed in this proxy statement (Proposal 1);

FOR the ratification of the appointment of PricewaterhouseCoopers as ViaSat's independent registered public accounting firm (Proposal 2);

Table of Contents

FOR the approval of executive compensation (Proposal 3); and

TWO YEARS as the frequency of holding future advisory votes on executive compensation (Proposal 4).

How many votes do I have?

You are entitled to one vote for every share of ViaSat common stock that you own as of December 6, 2011.

How do I vote by proxy?

Your vote is important. Whether or not you plan to attend the annual meeting in person, we urge you to sign, date and return the enclosed proxy card as soon as possible to ensure that your vote is recorded promptly. Returning the proxy card will not affect your right to attend the annual meeting or vote your shares in person.

If you complete and submit your proxy card, the persons named as proxies will vote your shares in accordance with your instructions. If you submit a proxy card but do not fill out the voting instructions on the proxy card, your shares will be voted as recommended by the Board of Directors.

If any other matters are properly presented for voting at the annual meeting, or any adjournments or postponements of the annual meeting, the proxy card will confer discretionary authority on the individuals named as proxies to vote your shares in accordance with their best judgment. As of the date of this proxy statement, we have not received notice of other matters that may properly be presented for voting at the annual meeting.

May I revoke my proxy?

If you give us your proxy, you may revoke it at any time before your proxy is voted at the annual meeting. You may revoke your proxy in any of the following three ways:

you may send in another signed proxy card bearing a later date;

you may deliver a written notice of revocation to ViaSat's Corporate Secretary prior to the annual meeting; or

you may notify ViaSat's Corporate Secretary in writing before the annual meeting and vote in person at the meeting.

If your shares are held in street name, which means your shares are held of record by a broker, bank or other financial institution, you must contact your broker, bank or financial institution to revoke any prior instructions.

How do I vote in person?

If you plan to attend the annual meeting and wish to vote in person, we will give you a ballot when you arrive. Even if you plan to attend the annual meeting, we recommend that you also vote by proxy as described above so that your vote will be counted if you later decide not to attend the meeting.

What if my shares are held by a broker, bank or other financial institution?

If you are the beneficial owner of shares held by a broker, bank or other financial institution, then your shares are held in street name and the organization holding your shares is considered to be the stockholder of record for purposes of voting at the annual meeting. As the beneficial owner, you have the right to direct your broker, bank or other financial institution regarding how to vote your shares. You are also invited to attend the annual meeting. However, since you are not the stockholder of record, you may not vote in person at the meeting unless you bring to the meeting a legal proxy from the record holder of the shares (your broker, bank or other financial institution). The legal proxy will give you the right to vote the shares at the meeting.

Table of Contents

Can I vote via the internet or by telephone?

If your shares are registered in the name of a broker, bank or other financial institution, you may be eligible to vote your shares electronically over the internet or by telephone. A large number of banks and brokerage firms offer internet and telephone voting. If the broker, bank or other financial institution holding your shares does not offer internet or telephone voting information, please complete and return your proxy card or voting instruction card in the self-addressed, postage-paid envelope provided.

How can I attend the annual meeting?

You are entitled to attend the annual meeting only if you were a ViaSat stockholder or joint holder as of the record date, December 6, 2011, or you hold a valid proxy for the annual meeting. You should be prepared to present valid government issued photo identification for admittance. If you are a stockholder of record, your name will be verified against the list of stockholders of record on the record date prior to your admission to the annual meeting. If you are not a stockholder of record but hold shares in street name, you should provide proof of beneficial ownership by bringing either a copy of the voting instruction card provided by your broker or a copy of a brokerage statement showing your share ownership as of December 6, 2011. If you do not provide photo identification or comply with the other procedures outlined above, you will not be admitted to the annual meeting. The use of cell phones, smartphones, pagers, recording and photographic equipment and/or computers is not permitted at the annual meeting.

What constitutes a quorum?

A quorum is present when at least a majority of the outstanding shares entitled to vote are represented at the annual meeting either in person or by proxy. This year, approximately 21,337,314 shares must be represented to constitute a quorum at the meeting and permit us to conduct our business.

What vote is required to approve each proposal?

In the election of directors, the three nominees for director who receive the most votes will be elected. In the case of the proposal to determine the frequency of holding future advisory votes on executive compensation, the frequency that receives the highest number of votes will be deemed the frequency selected by stockholders. All other proposals require the favorable vote of a majority of those shares present, in person or by proxy, and entitled to vote on that proposal. Voting results will be tabulated and certified by our transfer agent, Computershare.

What will happen if I abstain from voting or fail to vote?

Shares held by persons attending the annual meeting but not voting, and shares represented by proxies that reflect abstentions as to a particular proposal will be counted as present for purposes of determining the presence of a quorum. Because the proposals relating to the election of directors and the advisory vote on the frequency of holding future advisory votes on executive compensation are determined by a plurality of votes, abstentions will have no effect on the outcome of the vote. With respect to all other proposals, abstentions have the same effect as a vote AGAINST the proposal.

Shares represented by proxies that reflect a broker non-vote will be counted for purposes of determining whether a quorum exists. A broker non-vote occurs when a broker, bank or other financial institution holding shares in street name for a beneficial owner has not received instructions from the beneficial owner and does not have discretionary authority to vote the shares for a particular proposal. Under the rules of various national and regional securities exchanges, the organization that holds your shares in street name has discretionary authority to vote only on routine matters and cannot vote on non-routine matters. The only proposal at the meeting that is considered a routine matter under applicable rules is the proposal to ratify the appointment of PricewaterhouseCoopers as ViaSat's independent registered public accounting firm for the 2012 fiscal year. Therefore, unless you provide voting instructions to the broker, bank or other financial institution holding shares on your behalf, they will not have discretionary authority to vote your shares on any of the other proposals described in this proxy statement. Please vote your proxy or provide voting instructions to the broker, bank or other financial institution holding your shares so your vote on the other proposals will be counted.

Table of Contents

In tabulating the voting results for each proposal, shares that constitute broker non-votes are not considered entitled to vote on that proposal. Thus, broker non-votes will not affect the outcome of any matter being voted on at the meeting, assuming that a quorum is obtained.

What are the costs of soliciting these proxies?

We will pay the entire cost of soliciting these proxies, including the preparation, assembly, printing and mailing of this proxy statement and any additional solicitation material that we may provide to stockholders. In addition to the mailing of the notices and these proxy materials, the solicitation of proxies or votes may be made in person, by telephone or by electronic communication by our directors, officers and employees, who will not receive any additional compensation for such solicitation activities. We will reimburse brokerage houses and other custodians, nominees and fiduciaries for forwarding proxy and solicitation materials to stockholders.

I share an address with another stockholder, but we received only one paper copy of the proxy materials. How may I obtain an additional copy of the proxy materials?

If you share an address with another stockholder, you may receive only one set of proxy materials unless you have provided contrary instructions. The rules promulgated by the Securities and Exchange Commission, or SEC, permit companies, brokers, banks or other financial institutions to deliver a single copy of a proxy statement and annual report to households at which two or more stockholders reside. This practice, known as householding, is designed to reduce duplicate mailings, save significant printing and postage costs, and conserve natural resources. Stockholders will receive only one copy of our proxy statement and annual report if they share an address with another stockholder, have been previously notified of householding by their broker, bank or other financial institution, and have consented to householding, either affirmatively or implicitly by not objecting to householding. If you would like to opt out of this practice for future mailings, and receive separate annual reports and proxy statements for each stockholder sharing the same address, please contact your broker, bank or financial institution. You may also obtain a separate annual report or proxy statement without charge by sending a written request to ViaSat, Inc., Attention: Investor Relations, 6155 El Camino Real, Carlsbad, California 92009, by email at ir@viasat.com or by telephone at (760) 476-2633. We will promptly send additional copies of the annual report or proxy statement upon receipt of such request.

Important notice regarding the availability of proxy materials for the ViaSat annual meeting of stockholders to be held on January 27, 2012.

Under rules adopted by the SEC, we are also furnishing proxy materials to our stockholders via the internet. This process is designed to expedite stockholders' receipt of proxy materials, lower the cost of the annual meeting and help conserve natural resources. **This proxy statement and our annual report to stockholders are available on the Investor Relations section of our website at investors.viasat.com.** If you are a stockholder of record, you can elect to access future proxy statements and annual reports electronically by marking the appropriate box on your proxy card. Choosing to receive your future proxy materials electronically will help us conserve natural resources and reduce the costs of printing and distributing our proxy materials. If you choose this option, your choice will remain in effect until you notify our transfer agent, Computershare, by mail that you wish to resume mail delivery of these documents. If you hold your shares in street name, please refer to the information provided by your broker, bank or other financial institution for instructions on how to elect this option.

Table of Contents

CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS

We are dedicated to maintaining the highest standards of business integrity. It is our belief that adherence to sound principles of corporate governance, through a system of checks, balances and personal accountability is vital to protecting ViaSat's reputation, assets, investor confidence and customer loyalty. Above all, the foundation of ViaSat's integrity is our commitment to sound corporate governance. Our corporate governance guidelines and Guide to Business Conduct can be found on the Investor Relations section of our website at investors.viasat.com.

Board Responsibilities

Primary Responsibilities. The Board is the company's governing body, responsible for overseeing ViaSat's Chief Executive Officer and other senior management in the competent and ethical operation of the company on a day-to-day basis and assuring that the long-term interests of the stockholders are being served. To satisfy its duties, directors are expected to take a proactive, focused approach to their position, and set standards to ensure that the company is committed to business success through the maintenance of high standards of responsibility and ethics.

Risk Oversight. We take a comprehensive approach to risk management which is reflected in the reporting processes by which our management provides timely and comprehensive information to the Board to support the Board's role in oversight, approval and decision-making. Our senior management is responsible for assessing and managing the company's various exposures to risk on a day-to-day basis, including the creation of appropriate risk management programs and policies. The Board is responsible for overseeing management in the execution of its responsibilities and for assessing the company's approach to risk management. The Board exercises these responsibilities periodically as part of its meetings and also through the Board's committees, each of which examines various components of enterprise risk as it pertains to the committee's area of oversight. In addition, an overall review of risk is inherent in the Board's consideration of the company's long-term strategies and in the transactions and other matters presented to the Board, including capital expenditures, acquisitions and divestitures, and financial matters.

Board Leadership and Independence

Mark Dankberg, our Chief Executive Officer, serves as the Chairman of the Board. Currently, the Board believes this leadership structure provides the most efficient and effective leadership model for ViaSat by enhancing the Chairman and Chief Executive Officer's ability to provide clear insight and direction of business strategies and plans to both the Board and management. The Board regularly evaluates its leadership structure and currently believes ViaSat can most effectively execute its business strategies and plans if the Chairman is also a member of the management team. A single person, acting in the capacities of Chairman and Chief Executive Officer, promotes unity of vision and leadership, which allows for a single, clear focus for management to execute the company's business strategies and plans. While we have not currently designated a lead independent director, we believe that ViaSat's unitary leadership structure is appropriately balanced by sound corporate governance principles, the effective oversight of management by non-employee directors and the strength of ViaSat's independent directors.

The criteria established by The Nasdaq Stock Market, or Nasdaq, for director independence include various objective standards and a subjective test. A member of the Board of Directors is not considered independent under the objective standards if, for example, he or she is (1) an employee of ViaSat, or (2) a partner in, or an executive officer of, an entity to which ViaSat made, or from which ViaSat received, payments in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year. The subjective test requires that each independent director not have a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

None of the directors was disqualified from independent status under the objective standards, other than Mr. Dankberg, who does not qualify as independent because he is a ViaSat employee, and Mr. Targoff, who currently serves as the Chief Executive Officer, President and Vice Chairman of Loral Space & Communications Inc. (Loral), a company to which we have made payments related to the construction of our high-capacity ViaSat-1 satellite in an amount that exceeds 5% of Loral's consolidated gross revenues during the relevant

Table of Contents

period. The subjective evaluation of director independence by the Board of Directors was made in the context of the objective standards by taking into account the standards in the objective tests, and reviewing and discussing additional information provided by the directors and the company with regard to each director's business and personal activities as they may relate to ViaSat and ViaSat's management. In conducting this evaluation, the Board considered the following relationship that did not exceed Nasdaq objective standards but was identified by the Nomination and Evaluation Committee for further consideration by the Board under the subjective standard: Mr. Stenbit is a non-employee director of Loral, a company with which we do business, as described above. The nature of these relationships and transactions are described in greater detail in the Certain Relationships and Related Transactions section of this proxy statement. Based on all of the foregoing, the Board made a subjective determination that Mr. Stenbit maintains the ability to exercise independent judgment in carrying out the responsibilities of a director.

As a result, the Board of Directors affirmatively determined that each member of the Board other than Mr. Dankberg and Mr. Targoff is independent under the criteria established by Nasdaq for director independence. In addition to the Board level standards for director independence, all members of the Audit Committee, Compensation and Human Resources Committee, and Nomination and Evaluation Committee qualify as independent directors as defined by Nasdaq.

Board Structure and Committee Composition

As of the date of this proxy statement, our Board of Directors has seven directors and the following five standing committees: (1) Audit Committee, (2) Compensation and Human Resources Committee, (3) Nomination and Evaluation Committee, (4) Corporate Governance Committee, and (5) Banking/Finance Committee. The membership during the last year and the function of each of the committees are described below. Each of the committees operates under a written charter which can be found on the Investor Relations section of our website at investors.viasat.com. During our fiscal year ended April 1, 2011, the Board held 11 meetings, including telephonic meetings. During this period, all of the directors attended or participated in at least 75% of the aggregate of the total number of meetings of the Board and the total number of meetings held by all committees of the Board on which each such director served. Although we do not have a formal policy regarding attendance by members of our Board at our annual meeting of stockholders, we encourage the attendance of our directors and director nominees at our annual meeting, and historically more than a majority have done so. Five of our directors attended last year's annual meeting of stockholders.

Director	Audit Committee	Compensation and Human Resources Committee	Nomination and Evaluation Committee	Corporate Governance Committee	Banking/Finance Committee
Mark Dankberg					Member
Robert Johnson	Member		Chair	Member	
B. Allen Lay	Member				Member
Jeffrey Nash	Member	Chair			
John Stenbit		Member	Member		
Michael Targoff				Chair	Chair
Harvey White	Chair	Member			
Number of Meetings in Fiscal 2011	5	8	2	1	1

Audit Committee. The Audit Committee reviews the professional services provided by our independent registered public accounting firm, the independence of such independent registered public accounting firm from our management, and our annual and quarterly financial statements. The Audit Committee also reviews such other matters with respect to our accounting, auditing and financial reporting practices and procedures as it may find appropriate or may be brought to its attention. The Board of Directors has determined that each of the four members of our Audit Committee is an audit committee financial expert as defined by the rules of the SEC. The responsibilities and activities of the Audit Committee are described in greater detail in the Audit Committee Report.

Table of Contents

Compensation and Human Resources Committee. The Compensation and Human Resources Committee is responsible for establishing and monitoring policies governing the compensation of executive officers. In carrying out these responsibilities, the Compensation and Human Resources Committee is responsible for advising and consulting with the officers regarding managerial personnel and development, and for reviewing and, as appropriate, recommending to the Board of Directors, policies, practices and procedures relating to the compensation of directors, officers and other managerial employees. The objectives of the Compensation and Human Resources Committee are to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of our stockholders. For additional information concerning the Compensation and Human Resources Committee, see the Compensation Discussion and Analysis section of this proxy statement.

Nomination and Evaluation Committee. The Nomination and Evaluation Committee reviews and recommends nominees for election as directors and committee members, conducts the evaluation of our Chief Executive Officer, and advises the Board with respect to Board and committee composition.

Corporate Governance Committee. The Corporate Governance Committee is responsible for the development and recommendation to the Board of a set of corporate governance guidelines and principles, and provides oversight of the process for the self-assessment by the Board and each of its committees.

Banking/Finance Committee. The Banking/Finance Committee oversees certain aspects of corporate finance for the company, and reviews and makes recommendations to the Board about the company's financial affairs and policies, including short and long-term financing plans, objectives and principles, borrowings or the issuance of debt and equity securities.

Director Nomination Process

The Nomination and Evaluation Committee is responsible for reviewing and assessing the appropriate skills and characteristics required of Board members in the context of the current size and membership of the Board. This assessment includes a consideration of personal and professional integrity, experience in corporate management, experience in our industry, experience as a board member of other publicly-held companies, diversity of expertise and experience, practical and mature business judgment, and with respect to current directors, performance on the ViaSat Board. These factors, and any other qualifications considered useful by the Nomination and Evaluation Committee, are reviewed in the context of an assessment of the perceived needs of the Board at a particular point in time. As a result, the priorities and emphasis of the Nomination and Evaluation Committee with regard to these factors may change from time to time to take into account changes in our business and other trends, as well as the portfolio of skills and experience of current and prospective Board members.

In recommending candidates for election to the Board of Directors, the Nomination and Evaluation Committee considers nominees recommended by directors, management and stockholders using the same criteria to evaluate all candidates. The Nomination and Evaluation Committee reviews each candidate's qualifications, including whether a candidate possesses any of the specific qualities and skills desirable in certain members of the Board. Evaluations of candidates generally involve a review of background materials, internal discussions and interviews with selected candidates as appropriate. Upon selection of a qualified candidate, the Nomination and Evaluation Committee would recommend the candidate for consideration by the full Board of Directors. The Nomination and Evaluation Committee may engage consultants or third party search firms to assist in identifying and evaluating potential nominees.

The Nomination and Evaluation Committee will consider candidates recommended by any stockholder who has held our common stock for at least one year and who holds a minimum of 1% of our outstanding shares. When submitting candidates for nomination, stockholders must follow the notice procedures and provide the information specified in the section titled Other Matters. In addition, the recommendation must include the following: (1) the name and address of the stockholder and the beneficial owner (if any) on whose behalf the nomination is proposed, (2) a detailed resumé of the nominee, and the signed consent of the nominee to serve if elected, (3) the stockholder's reason for making the nomination, including an explanation of why the stockholder believes the nominee is qualified for service on our Board, (4) proof of the number of shares of our common

Table of Contents

stock owned by the record owner and the beneficial owner (if any) on whose behalf the record owner is proposing the nominee, (5) a description of any arrangements or understandings between the stockholder, the nominee and any other person regarding the nomination, (6) a description of any material interest of the stockholder and the beneficial owner (if any) on whose behalf the nomination is proposed, and (7) information regarding the nominee that would be required to be included in our proxy statement by the rules of the SEC, including the nominee's age, business experience, directorships, and involvement in legal proceedings during the past ten years.

Communications with the Board

Any stockholder wishing to communicate with any of our directors regarding corporate matters may write to the director, c/o General Counsel, ViaSat, Inc., 6155 El Camino Real, Carlsbad, California 92009. The General Counsel will forward such communications to each member of our Board of Directors; provided that, if in the opinion of the General Counsel it would be inappropriate to send a particular stockholder communication to a specific director, such communication will only be sent to the remaining directors (subject to the remaining directors concurring with such opinion). Certain correspondence such as spam, junk mail, mass mailings, product complaints or inquiries, job inquiries, surveys, business solicitations or advertisements, or patently offensive or otherwise inappropriate material may be forwarded elsewhere within the company for review and possible response.

Table of Contents**PROPOSAL 1:****ELECTION OF DIRECTORS****Overview**

The authorized number of directors is presently seven. In accordance with our certificate of incorporation, we divide our Board of Directors into three classes, with Class I and Class II consisting of two members, and Class III consisting of three members. We elect one class of directors to serve a three-year term at each annual meeting of stockholders. At this year's annual meeting of stockholders, we will elect three Class III Directors to hold office until the 2014 annual meeting. At next year's annual meeting of stockholders, we will elect two Class I directors to hold office until the 2015 annual meeting, and the following year, we will elect two Class II directors to hold office until the 2016 annual meeting. Thereafter, elections will continue in a similar manner at subsequent annual meetings. Each elected director will continue to serve until his successor is duly elected or appointed.

The Board of Directors unanimously nominated Mark Dankberg, Michael Targoff and Harvey White as Class III nominees for election to the Board. Unless proxy cards are otherwise marked, the persons named as proxies will vote all proxies received **FOR** the election of Messrs. Dankberg, Targoff and White. If any director nominee is unable or unwilling to serve as a nominee at the time of the annual meeting, the persons named as proxies may vote either (1) for a substitute nominee designated by the present Board to fill the vacancy or (2) for the balance of the nominees, leaving a vacancy. Alternatively, the Board may reduce the size of the Board. The Board has no reason to believe that any of the nominees will be unable or unwilling to serve if elected as a director.

The following table sets forth for each nominee to be elected at the annual meeting and for each director whose term of office will extend beyond the annual meeting, the age of each nominee or director, the positions currently held by each nominee or director with ViaSat, the year in which each nominee's or director's current term will expire, and the class of director of each nominee or director.

Name	Age	Position with ViaSat	Term Expires	Class
Mark Dankberg	56	Chairman and Chief Executive Officer	2011	III
Robert Johnson	62	Director	2012	I
B. Allen Lay	77	Director	2013	II
Jeffrey Nash	64	Director	2013	II
John Stenbit	71	Director	2012	I
Michael Targoff	67	Director	2011	III
Harvey White	77	Director	2011	III

Class III Directors with Terms Expiring at this Annual Meeting

Mark Dankberg is a founder of ViaSat and has served as Chairman of the Board and Chief Executive Officer of ViaSat since its inception in May 1986. Mr. Dankberg provides our Board with significant operational, business and technological expertise in the satellite and communications industry, and intimate knowledge of the issues facing our management, having been a member of ViaSat's founding group in May 1986. Mr. Dankberg also has significant expertise and perspective as a member of the boards of directors of companies in various industries, including communications. Mr. Dankberg serves as a director of TrellisWare Technologies, Inc., a majority-owned subsidiary of ViaSat that develops advanced signal processing technologies for communication applications, and was previously a director of REMEC, Inc., a former manufacturer of microwave products for defense, commercial communications and related applications. In addition, Mr. Dankberg serves on the board of Minnetronix, Inc., a privately-held medical device and design company. Prior to founding ViaSat, he was Assistant Vice President of M/A-COM Linkabit, a manufacturer of satellite telecommunications equipment, from 1979 to 1986, and Communications Engineer for Rockwell International Corporation from 1977 to 1979. Mr. Dankberg holds B.S.E.E. and M.E.E. degrees from Rice University.

Table of Contents

Michael Targoff has been a director of ViaSat since February 2003. Mr. Targoff has broad-based business knowledge and substantial expertise in corporate finance as an investor in and executive of satellite companies. Mr. Targoff has been Chief Executive Officer of Loral Space & Communications Inc. (Loral) (Nasdaq: LORL) since March 2006, President since January 2008 and Vice Chairman since November 2005. Mr. Targoff originally joined Loral Space & Communications Limited in 1981 and served as Senior Vice President and General Counsel until January 1996, when he was elected President and Chief Operating Officer of the newly formed Loral. From 1998 to 2006, he was founder and principal of Michael B. Targoff & Co., a private investment company focused on telecommunications and related industry early stage companies. Mr. Targoff also has significant expertise and perspective as a member of the boards of directors of private and public companies in various industries, including satellite and telecommunications. Mr. Targoff is a director of Telesat Holdings Inc. and Leap Wireless International, Inc. (Nasdaq: LEAP). Leap Wireless filed a voluntary petition for relief under Chapter 11 of the U.S. Bankruptcy Code in April 2003, and completed its financial restructuring and emerged from bankruptcy in August 2004. In addition, Mr. Targoff previously served as chairman of the board of CPI International, Inc. and as a director of Infocrossing, Inc. Prior to joining Loral Space & Communications Limited in 1981, Mr. Targoff was a partner in the law firm of Willkie Farr & Gallagher. Mr. Targoff holds a B.A. degree from Brown University and a J.D. degree from the Columbia University School of Law, where he was a Hamilton Fisk Scholar and editor of the Columbia Journal of Law and Social Problems.

Harvey White has been a director of ViaSat since May 2005. Mr. White provides our Board with significant operational, management and leadership expertise as an executive of large complex organizations in various industries, including wireless communications. Since June 2004, Mr. White has served as Chairman of (SHW)2 Enterprises, a business development and consulting firm. From September 1998 through June 2004, Mr. White served as Chairman and Chief Executive Officer of Leap Wireless International, Inc. (Nasdaq: LEAP). Leap Wireless filed a voluntary petition for relief under Chapter 11 of the U.S. Bankruptcy Code in April 2003, and completed its financial restructuring and emerged from bankruptcy in August 2004. Prior to Leap Wireless, Mr. White was a co-founder of QUALCOMM Incorporated (Nasdaq: QCOM) where he held various positions including director, President and Chief Operating Officer. Mr. White also has significant expertise and perspective as a member of the boards of directors of private and public companies in various industries. Mr. White serves on the board of directors of the San Diego Padres, and previously served as a director of Applied Micro Circuits Corporation (Nasdaq: AMCC) and Motive, Inc. Mr. White attended West Virginia Wesleyan College and Marshall University where he received a B.A. degree in Economics.

Class I Directors with Terms Expiring in 2012

Dr. Robert Johnson has been a director of ViaSat since 1986. Dr. Johnson brings significant business and corporate finance expertise to our Board through his role as an investor in companies in diverse and various industries, including network and storage security. Dr. Johnson has worked in the venture capital industry since 1980, and has acted as an independent investor and served on the board of directors of a number of entrepreneurial companies since 1983. Dr. Johnson formerly served as a director of hi/fn, inc. Dr. Johnson holds B.S. and M.S. degrees in Electrical Engineering from Stanford University and M.B.A. and D.B.A. degrees from the Harvard Business School.

John Stenbit has been a director of ViaSat since August 2004, and is a consultant for various government and commercial clients. Mr. Stenbit provides our Board with significant technological, defense and national security expertise as a result of his distinguished career of government service focused on the communications, aerospace and satellite fields. From 2001 to his retirement in March 2004, Mr. Stenbit served as the Assistant Secretary of Defense for Command, Control, Communications, and Intelligence (C3I) and later as Assistant Secretary of Defense of Networks and Information Integration / Department of Defense Chief Information Officer, the C3I successor organization. From 1977 to 2001, Mr. Stenbit worked for TRW, retiring as Executive Vice President. Mr. Stenbit was a Fulbright Fellow and Aerospace Corporation Fellow at the Technische Hogeschool, Eindhoven, Netherlands. Mr. Stenbit has chaired the Science Advisory Panel to the Director for the

Administrator of the Federal Aviation Administration. He also has significant expertise and perspective as a member of the boards of directors of private and public companies in various industries. Mr. Stenbit currently serves on the board of directors of Loral Space & Communications Inc. (Nasdaq: LORL) and Defense Group

Table of Contents

Inc., a private corporation. He also serves on the board of trustees of The Mitre Corp., a not-for-profit corporation, and as a member of the Advisory Boards of the National Security Agency, the Missile Defense Agency, the Defense Intelligence Agency and the Science Advisory Group of the U.S. Strategic Command. Mr. Stenbit previously served as a director of Cogent, Inc., SM&A Corporation and SI International, Inc.

Class II Directors with Terms Expiring in 2013

B. Allen Lay has been a director of ViaSat since 1996. Mr. Lay brings significant business and financial expertise to our Board due to his background as an investor in companies in various fields. From 1983 to 2001, he was a General Partner of Southern California Ventures, a venture capital company. From 2001 to the present he has acted as a consultant to the venture capital industry. Mr. Lay also has significant expertise and perspective as a member of the boards of directors of companies in various industries, including software and hardware. Mr. Lay is currently a director of NPI, LLC, a privately-held developer and supplier of proprietary and patentable ingredients for dietary supplements, and Carley Lamps, LLC, a privately-held manufacturer of specialty light bulbs. In addition, Mr. Lay formerly served on the board of directors of CADO Systems Inc., Meridian Data Inc. and Westbrae Natural, Inc.

Dr. Jeffrey Nash has been a director of ViaSat since 1987. Dr. Nash provides our Board with significant operational and financial expertise due to his background as an executive of, investor in, and consultant to technology companies in various fields, including communications, aerospace and defense. From 2003 to 2009, Dr. Nash was President and Chairman of Inclined Plane Inc., a privately-held consulting and intellectual property development company serving the defense, communications and media industries. Dr. Nash also brings significant expertise and perspective through his service as a member of the boards of directors of private and public companies in various industries, including defense. Dr. Nash previously served as a director of REMEC, Inc., a former manufacturer of microwave products for defense, commercial communications and related applications, and Pepperball Technologies, Inc., a manufacturer of non-lethal personal defense equipment for law enforcement, security and personal defense applications.

Recommendation of the Board

The Board of Directors unanimously recommends that you vote **FOR** the election of Messrs. Dankberg, Targoff and White.

Table of Contents

PROPOSAL 2:

RATIFICATION OF APPOINTMENT OF

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Overview

The Audit Committee has selected PricewaterhouseCoopers LLP as ViaSat's independent registered public accounting firm for our fiscal year ending March 30, 2012. PricewaterhouseCoopers has served as our independent registered public accounting firm since the fiscal year ended March 31, 1992. Representatives of PricewaterhouseCoopers are expected to be present at the annual meeting, will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Stockholder ratification of the selection of PricewaterhouseCoopers as our independent registered public accounting firm is not required by our bylaws or otherwise. However, we are submitting the selection of PricewaterhouseCoopers to the stockholders for ratification as a matter of good corporate practice. If the selection is not ratified, the Audit Committee will reconsider whether or not to retain PricewaterhouseCoopers, and may retain that firm or another without re-submitting the matter to the stockholders. Even if the selection is ratified, the Audit Committee may, in its discretion, direct the appointment of a different firm at any time during the year if it determines that such a change would be in the best interests of the company and its stockholders.

Principal Accountant Fees and Services

The following is a summary of the fees billed by PricewaterhouseCoopers for professional services rendered for the fiscal years ended April 1, 2011 and April 2, 2010:

Fee Category	Fiscal 2011 Fees (\$)	Fiscal 2010 Fees (\$)
Audit Fees	1,738,603	1,724,812
Audit-Related Fees	7,033	165,510
Tax Fees	50,689	20,467
All Other Fees	19,788	12,000
Total Fees	1,816,113	1,922,789

Audit Fees. This category includes the audit of our annual consolidated financial statements and the audit of our internal control over financial reporting, review of financial statements included in our Form 10-Q quarterly reports, and services that are normally provided by the independent registered public accounting firm in connection with statutory and regulatory filings or engagements.

Audit-Related Fees. This category consists of assurance and related services provided by PricewaterhouseCoopers that are reasonably related to the performance of the audit or review of our consolidated financial statements, and are not reported above as Audit Fees. These services include accounting consultations in connection with acquisitions, and consultations concerning financial accounting and reporting standards.

Tax Fees. This category consists of professional services rendered by PricewaterhouseCoopers, primarily in connection with tax compliance, tax planning and tax advice activities. These services include assistance with the preparation of tax returns, claims for refunds, value added tax compliance, and consultations on state, local and international tax matters.

All Other Fees. This category consists of fees for products and services other than the services reported above, including fees for subscription to PricewaterhouseCoopers' on-line research tool.

Table of Contents

Pre-Approval Policy of the Audit Committee

The Audit Committee has established a policy that all audit and permissible non-audit services provided by our independent registered public accounting firm will be pre-approved by the Audit Committee. These services may include audit services, audit-related services, tax services and other services. The Audit Committee considers whether the provision of each non-audit service is compatible with maintaining the independence of the independent registered public accounting firm. Pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. The independent registered public accounting firm and management are required to periodically report to the Audit Committee regarding the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval policy, and the fees for the services performed to date. During fiscal 2011, the fees paid to PricewaterhouseCoopers shown in the table above were pre-approved in accordance with this policy.

Recommendation of the Board

The Board of Directors unanimously recommends that you vote **FOR** the ratification of the appointment of PricewaterhouseCoopers as ViaSat's independent registered public accounting firm.

Table of Contents

PROPOSAL 3:

ADVISORY VOTE ON EXECUTIVE COMPENSATION

Overview

We are providing ViaSat stockholders with an opportunity to cast an advisory vote to approve the compensation of our named executive officers as disclosed in this proxy statement in accordance with the SEC's compensation disclosure rules. This proposal, commonly known as a "say-on-pay" proposal, gives our stockholders the opportunity to express their views on the design and effectiveness of our executive compensation program. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the compensation philosophy, policies and practices described in this proxy statement.

Consistent with ViaSat's compensation philosophy described more fully in the Compensation Discussion and Analysis section of this proxy statement, our executive compensation program has been designed to encourage high performance, promote accountability and align the interests of our executives with the interests of our stockholders by linking a substantial portion of compensation to the company's performance. The program is designed to reward superior performance and provide financial consequences for underperformance. The program is also designed to attract, retain and motivate a talented team of executives with superior ability, experience and leadership to grow the company's business and build stockholder value. We urge stockholders to read the Compensation Discussion and Analysis section of this proxy statement, which describes in more detail how our compensation policies and procedures operate and are designed to achieve our compensation objectives, as well as the Summary Compensation Table and other related compensation tables and disclosure, which provide detailed information on the compensation of our named executive officers. We believe that our executive compensation program fulfills these objectives and that the compensation of our named executive officers is instrumental in contributing to ViaSat's long-term success.

We request stockholder approval, on an advisory basis, of the compensation of ViaSat's named executive officers, as disclosed in ViaSat's proxy statement for the 2011 annual meeting of stockholders pursuant to the compensation disclosure rules of the SEC, including the Compensation Discussion and Analysis, the Summary Compensation Table and the other related compensation tables and disclosure.

While this advisory vote is non-binding, our Board of Directors values the opinions that our stockholders express in their votes and will, as a matter of good corporate practice, take into account the outcome of the vote when considering future compensation decisions.

Recommendation of the Board

The Board of Directors unanimously recommends that you vote **FOR** the approval of the compensation of the named executive officers as disclosed in this proxy statement.

Table of Contents

PROPOSAL 4:

ADVISORY VOTE ON THE FREQUENCY OF HOLDING

FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION

Overview

We are providing ViaSat stockholders with an opportunity to cast an advisory vote on whether future say-on-pay proposals such as the one in Proposal 3 above should occur every year, every two years or every three years. After careful consideration of the frequency alternatives, our Board of Directors has determined that a biennial frequency (i.e. every two years) is the optimal frequency for conducting and responding to a say-on-pay vote.

A say-on-pay vote every two years strikes the right balance between having the vote too frequently with an annual vote and being less responsive to stockholders with a vote every third year. In determining to recommend that stockholders vote for a biennial frequency, the Board considered how a say-on-pay vote every two years will provide stockholders and advisory firms with sufficient time to evaluate the effectiveness of our executive compensation program on a more thorough, longer-term basis than an annual vote. In addition, a vote every two years reflects the appropriate time frame for our Board to evaluate the results of the most recent say-on-pay vote, to discuss the implications of that vote with stockholders to the extent needed, to implement any adjustments to our executive compensation program that may be appropriate in light of a past say-on-pay vote, and for stockholders to evaluate the Board's actions in context.

The Board believes an annual say-on-pay vote would not allow for changes to our executive compensation program, including changes made in response to the outcome of a prior say-on-pay vote on executive compensation, to be in place long enough for stockholders to meaningfully evaluate whether the changes were effective. For example, if the say-on-pay vote in January 2012 caused us to make changes to our executive compensation program in May 2012 (when executive compensation decisions are customarily made by the Compensation and Human Resources Committee based on company and individual performance during the previous fiscal year), those changes would be in place only a few months before the next annual say-on-pay vote, which we anticipate would take place in or around September 2012. Even if changes were made to the executive compensation program shortly after the say-on-pay vote in January 2012, those changes would likely be in place only for the last half of fiscal 2012 and the first few months of fiscal 2013 before the next annual say-on-pay vote. In addition, because our executive compensation program is designed to operate over the long-term and to enhance long-term performance, we are concerned that an annual say-on-pay vote could lead to a near-term perspective inappropriately bearing on our executive compensation program.

Conversely, waiting for a say-on-pay vote once every three years may allow a particular pay practice to continue too long without timely feedback from stockholders. A say-on-pay vote every two years is also sensitive to those stockholders who have interests in many companies and may not be able to devote sufficient time to an annual review of pay practices for all of their holdings.

In voting on this proposal, stockholders should be aware that they are not voting to approve or disapprove the Board's recommendation to hold say-on-pay votes every two years. Instead, stockholders will be able to specify one of four choices for this proposal on the proxy card: one year, two years, three years or abstain.

Because this advisory vote is non-binding, our Board may decide that it is in the best interests of our stockholders and the company to hold a say-on-pay vote more or less frequently than the option approved by our stockholders. However, our Board values the opinions that our stockholders express in their votes and will, as a matter of good corporate practice, take into account the outcome of the vote when considering the frequency of future say-on-pay votes.

Recommendation of the Board

The Board of Directors unanimously recommends that you vote to hold future say-on-pay votes every **TWO YEARS** (as opposed to every one year or every three years).

Table of Contents**OWNERSHIP OF SECURITIES****Beneficial Ownership Table**

The following table sets forth information known to us regarding the ownership of ViaSat common stock as of September 30, 2011 by: (1) each director, (2) each of the Named Executive Officers identified in the Summary Compensation Table, (3) all directors and executive officers of ViaSat as a group, and (4) all other stockholders known by us to be beneficial owners of more than 5% of ViaSat common stock.

Name of Beneficial Owner (1)	Amount and Nature of Beneficial Ownership (2)	Percent Beneficial Ownership (%) (3)
Directors and Officers:		
Mark Dankberg	2,028,418 (4)	4.8
Robert Johnson	665,696 (5)	1.6
B. Allen Lay	394,353 (6)	*
Jeffrey Nash	380,965 (7)	*
Richard Baldrige	364,624 (8)	*
Michael Targoff	155,950 (9)	*
Ronald Wangerin	113,046 (10)	*
John Stenbit	78,200 (11)	*
Harvey White	68,200 (12)	*
Keven Lippert	32,375 (13)	*
Thomas Moore	13,402 (14)	*
All directors and executive officers as a group (16 persons)	5,537,126	12.6
Other 5% Stockholders:		
The Baupost Group, L.L.C.	10,051,492 (15)	23.8
FMR LLC	4,121,851 (16)	9.8
BlackRock, Inc.	2,866,251 (17)	6.8

* Less than 1%.

- (1) Under the rules of the SEC, a person is the beneficial owner of securities if that person has sole or shared voting or investment power. Except as indicated in the footnotes to this table and subject to applicable community property laws, to our knowledge, the persons named in the table have sole voting and investment power with respect to all shares of common stock beneficially owned.
- (2) In computing the number of shares beneficially owned by a person named in the table and the percentage ownership of that person, shares of common stock that such person had the right to acquire within 60 days after September 30, 2011 are deemed outstanding, including without limitation, upon the exercise of options or the vesting of restricted stock units. These shares are not, however, deemed outstanding for the purpose of computing the percentage ownership of any other person. References to options in the footnotes of the table include only options to purchase shares that were exercisable within 60 days after September 30, 2011 and references to restricted stock units in the footnotes of the table include only restricted stock units that are scheduled to vest within 60 days after September 30, 2011. This column includes the following numbers of shares over which the identified director or Named Executive Officer has shared voting and investment power through family trusts or other accounts: Mr. Baldrige (26,723); Mr. Dankberg (1,510,132); Dr. Johnson (587,696); Mr. Lay (316,353); Dr. Nash (304,165); and Mr. White (23,200).
- (3) For each person included in the table, percentage ownership is calculated by dividing the number of shares beneficially owned by such person by the sum of (a) 42,191,521 shares of common stock outstanding on September 30, 2011 plus (b) the number of shares of common stock that such person had the right to acquire within 60 days after September 30, 2011.

Table of Contents

- (4) Includes 505,000 shares subject to options exercisable by Mr. Dankberg within 60 days after September 30, 2011, and 12,500 shares subject to restricted stock units that are scheduled to vest within 60 days after September 30, 2011.
- (5) Includes 78,000 shares subject to options exercisable by Dr. Johnson within 60 days after September 30, 2011.
- (6) Includes 78,000 shares subject to options exercisable by Lay Ventures L.P. within 60 days after September 30, 2011.
- (7) Includes 76,800 shares subject to options exercisable by Dr. Nash within 60 days after September 30, 2011.
- (8) Includes 330,625 shares subject to options exercisable by Mr. Baldrige within 60 days after September 30, 2011, and 6,250 shares subject to restricted stock units that are scheduled to vest within 60 days after September 30, 2011.
- (9) Includes 85,000 shares subject to options exercisable by Mr. Targoff within 60 days after September 30, 2011.
- (10) Includes 99,800 shares subject to options exercisable by Mr. Wangerin within 60 days after September 30, 2011, and 2,542 shares subject to restricted stock units that have vested, but the underlying shares have not yet been delivered or acquired.
- (11) Includes 75,000 shares subject to options exercisable by Mr. Stenbit within 60 days after September 30, 2011.
- (12) Includes 45,000 shares subject to options exercisable by Mr. White within 60 days after September 30, 2011.
- (13) Includes 28,588 shares subject to options exercisable by Mr. Lippert within 60 days after September 30, 2011, and 2,300 shares subject to restricted stock units that are scheduled to vest within 60 days after September 30, 2011.
- (14) Includes 8,750 shares subject to options exercisable by Mr. Moore within 60 days after September 30, 2011, and 3,500 shares subject to restricted stock units that are scheduled to vest within 60 days after September 30, 2011.
- (15) Based solely on information contained in a Schedule 13G jointly filed with the SEC on February 11, 2011 by The Baupost Group, L.L.C. (Baupost), Baupost Value Partners, L.P.-IV, SAK Corporation and Seth A. Klarman. The Schedule 13G reports that each of Baupost, SAK Corporation and Mr. Klarman has shared voting power and shared dispositive power with respect to 10,051,492 shares. Baupost Value Partners, L.P.-IV has shared voting power and shared dispositive power with respect to 3,607,613 shares. Baupost is a registered investment adviser and acts as an investment adviser and general partner to certain investment limited partnerships, including Baupost Value Partners, L.P.-IV. SAK Corporation is the Manager of Baupost. Mr. Klarman is the sole director and sole officer of SAK Corporation and a controlling person of Baupost. The address of Baupost, Baupost Value Partners, L.P.-IV, SAK Corporation and Mr. Klarman is 10 St. James Avenue, Suite 1700, Boston, Massachusetts 02116.
- (16) Based solely on information contained in a Schedule 13G filed with the SEC on February 14, 2011 by FMR LLC. The address of FMR LLC is 82 Devonshire Street, Boston, Massachusetts 02109.
- (17) Based solely on information contained in a Schedule 13G filed with the SEC on February 9, 2011 by BlackRock, Inc. The address of BlackRock, Inc. is 40 East 52nd Street, New York, New York 10022.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires our directors, executive officers and holders of more than 10% of ViaSat common stock to file reports of ownership and changes in ownership with the SEC. These persons are required to furnish us with copies of all forms that they file. Based solely on our review of copies of these forms in our possession, or in reliance upon written representations from our directors and executive officers, we believe that all of our directors, executive officers and 10% stockholders complied with the Section 16(a) filing requirements during the fiscal year ended April 1, 2011, with the exceptions noted herein. A late report was filed on behalf of Mr. Moore with respect to the acquisition of ViaSat common stock issued upon the exercise of a stock option, and the sale of ViaSat common stock on the same date. A late report was also filed on behalf of Mr. Wangerin to report the acquisition of ViaSat common stock issued upon the vesting of restricted stock units, and the withholding of ViaSat common stock to satisfy the tax withholding obligation incident to the vesting of such restricted stock units. A late report was also filed on behalf of Mr. White with respect to the acquisition of ViaSat common stock issued upon the exercise of a stock option.

Table of Contents

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The following Compensation Discussion and Analysis provides information regarding the compensation program in place for our executive officers, including the Named Executive Officers identified in the Summary Compensation Table, during our 2011 fiscal year. In particular, this Compensation Discussion and Analysis provides information related to each of the following aspects of our executive compensation program:

overview and objectives of our executive compensation program;

explanation of our executive compensation processes and criteria;

description of the components of our compensation program; and

discussion of how each component fits into our overall compensation objectives.

Overview and Objectives of Executive Compensation Program

The principal components of our executive compensation program include:

base salary;

short-term or annual awards in the form of cash bonuses;

long-term equity awards; and

other benefits generally available to all of our employees.

Our executive compensation program incorporates these components because our Compensation and Human Resources Committee considers a blend of these components to be necessary and effective in order to provide a competitive total compensation package to our executive officers while meeting the principal objectives of our executive compensation program. In addition, the Compensation and Human Resources Committee believes that our use of base salary, annual cash bonuses and long-term equity awards as the primary components of our executive compensation program is consistent with the executive compensation programs employed by technology companies of similar size and stage of growth.

Our overall compensation objectives are premised on the following three fundamental principles, each of which is discussed below: (1) a significant portion of executive compensation should be performance-based, linking the achievement of company financial objectives and individual objectives; (2) the financial interests of our executive management and our stockholders should be aligned; and (3) the executive compensation program should be structured so that we can compete in the marketplace in hiring and retaining top level executives in our industry with compensation that is competitive and fair. Because this compensation program is designed to reward prudent business judgment and promote disciplined progress towards longer-term company goals, we believe that our balanced compensation policies and practices do not encourage unnecessary and excessive risk-taking by employees that could reasonably be expected to have a material adverse effect on us.

Performance-Based Compensation. We strongly believe that a significant amount of executive compensation should be performance-based. In other words, our compensation program is designed to reward superior performance, and we believe that our executive officers should feel accountable for the overall performance of our business and their individual performance. In order to achieve this objective, we have structured

Edgar Filing: VIASAT INC - Form DEF 14A

our compensation program so that executive compensation is tied, in large part, directly to both company-wide and individual performance. For example, and as discussed specifically below, annual cash bonuses are based on, among other things, pre-determined corporate financial performance metrics and operational targets.

Alignment with Stockholder Interests. We believe that executive compensation and stockholder interests should be linked, and our compensation program is designed so that the financial interests of our executive officers are aligned with the interests of our stockholders. We accomplish this objective in a couple of ways. First, as noted above, payments of annual cash bonuses are based on, among other things, pre-determined corporate financial performance metrics and operational targets that, if achieved, we believe enhance the value of our common stock.

Table of Contents

Second, a significant portion of the total compensation paid to our executive officers is paid in the form of equity to further align the interests of our executive officers and our stockholders. In this regard, our executive officers are subject to the downside risk of a decrease in the value of their compensation in the event that the price of our common stock declines. We believe that a combination of restricted stock units and stock option awards, which each vest with the passage of time, provide meaningful long-term awards that are directly related to the enhancement of stockholder value. In addition, the time-vesting schedule of restricted stock units and stock option awards furthers the goal of executive retention.

Structure Allows Competitive and Fair Compensation Packages. We provide innovative satellite and other wireless communications and networking products, systems and services for commercial, military and civil government customers. We believe that our industry is highly specialized and competitive. Stockholders are best served when we can attract and retain talented executives with compensation packages that are competitive and fair. Therefore, we strive to create a compensation package for executive officers that delivers compensation that is comparable to the total compensation delivered by the companies with which we compete for executive talent.

Compensation Processes and Criteria

The Compensation and Human Resources Committee is responsible for determining our overall executive compensation philosophy, and for evaluating and recommending all components of executive officer compensation (including base salary, annual cash bonuses and long-term equity awards) to our Board of Directors for approval. The Compensation and Human Resources Committee acts under a written charter adopted and approved by our Board and may, in its discretion, obtain the assistance of outside advisors, including compensation consultants, legal counsel and accounting and other advisors. Three outside directors currently serve on the Compensation and Human Resources Committee. Each member qualifies as an outside director within the meaning of Section 162(m) of the Internal Revenue Code, a non-employee director within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, and as independent within the meaning of the corporate governance standards of Nasdaq. A copy of the Compensation and Human Resources Committee charter can be found on the Investor Relations section of our website at investors.viasat.com.

Because our executive compensation program relies on the use of three relatively straightforward components (base salary, annual cash bonuses and long-term equity awards), the process for determining each component of executive compensation remains fairly consistent across each component. The Compensation and Human Resources Committee determines compensation in a manner consistent with our primary objectives for executive compensation discussed above. In determining each component of executive compensation, the Compensation and Human Resources Committee generally considers each of the following factors:

industry compensation data;

individual performance and contributions;

company financial performance;

total executive compensation;

affordability of cash compensation based on ViaSat's financial results; and

availability and affordability of shares for equity awards.

Industry Compensation Data. The Compensation and Human Resources Committee reviews the executive compensation data of comparable technology companies and other companies which are otherwise relevant as part of the process of determining executive compensation. In fiscal 2011, the Compensation and Human Resources Committee engaged Compensia, independent compensation consultant to the Compensation and Human Resources Committee, to provide insight and advice on matters regarding trends in executive officer compensation and benefits practices. With the assistance of Compensia, the Compensation and Human Resources Committee reviewed the compensation practices of a peer group of companies consisting of a broad range of companies in the high technology industry. In 2011, our peer group consisted of the following

Edgar Filing: VIASAT INC - Form DEF 14A

companies: ADTRAN, ARRIS Group, Avid Technology, Brocade, Comtech Telecommunications, Cubic, FLIR Systems, Heico, Loral Space & Communications, Orbital Sciences, Polycom, RF Micro Devices, Skyworks Solutions, Teledyne, Tellabs and Trimble Navigation. The peer group was selected based on industry, net income, revenues, earnings per share and market capitalization. The

Table of Contents

Compensation and Human Resources Committee believes that this group of companies provides an appropriate peer group because they consist of similar organizations against whom we compete to obtain and retain top quality talent. In addition to peer group data, the Compensation and Human Resources Committee also analyzed and incorporated market information from the Radford Global Technology Survey, a nationally recognized compensation survey containing market information of companies in the high technology industry. This survey was not compiled specifically for ViaSat but rather represents a database containing comparative compensation data and information for hundreds of other high technology companies, thereby permitting the Compensation and Human Resources Committee to review pooled compensation data for positions similar to those held by each executive officer. Unlike peer group compensation data, which is limited to publicly available information and does not provide precise comparisons by position, the more comprehensive survey data can be used to provide pooled compensation data for positions closely akin to those held by each executive officer. In addition, the pool of senior executive talent from which we draw and against which we compare ourselves extends beyond the limited community of ViaSat's immediate peer group and includes a wide range of other organizations in the technology sector outside ViaSat's traditional competitors, which range is represented by such surveys. As a result, the primary role of peer group compensation data historically has been to serve as verification that the industry survey data is consistent with ViaSat's direct publicly-traded peers in the United States, and the Compensation and Human Resources Committee continues to primarily rely on industry survey data in determining actual executive compensation.

Individual Performance. The Compensation and Human Resources Committee makes an assessment of individual executive performance and contributions. The individual performance assessments made by the Compensation and Human Resources Committee are based in part on input from executive management. As part of our executive compensation process, our Chief Executive Officer and President provide input to the Compensation and Human Resources Committee on individual executive performance and contributions. With respect to assessing the individual performance of our Chief Executive Officer, the Compensation and Human Resources Committee relies on an annual assessment completed by our Nomination and Evaluation Committee. While the Compensation and Human Resources Committee believes input from management and outside advisors is valuable, the Compensation and Human Resources Committee makes its recommendations and decisions based on its independent analysis and assessment.

Company Financial Performance. As previously discussed, a major component of our executive compensation program is the belief that a significant amount of executive compensation should be based on performance, including company financial performance. Although the Compensation and Human Resources Committee uses financial performance metrics as a basis for determining annual cash bonus compensation, company financial performance is also an important factor considered by the Compensation and Human Resources Committee in determining both base salary and equity awards.

Total Executive Compensation. As part of reviewing each component of executive officer compensation, the Compensation and Human Resources Committee also considers the total compensation of the executive. This review of total compensation is completed to assure that each executive's total compensation remains appropriately competitive and continues to meet the compensation objectives described above.

Affordability. Prior to completing the executive cash compensation (base salary and annual cash bonuses) process, the Compensation and Human Resources Committee confirms that the proposed cash compensation is affordable under and consistent with ViaSat's financial results. With respect to equity compensation, the Compensation and Human Resources Committee confirms the availability and affordability of shares prior to granting the equity awards to executives. To the extent the Compensation and Human Resources Committee determines that a component of executive compensation is not affordable, appropriate adjustments to that compensation component are made prior to final approval by the Compensation and Human Resources Committee and any subsequent recommendation to the Board.

Determination of Compensation. The Compensation and Human Resources Committee and the Board hold several meetings each year for the review, discussion and determination of executive compensation. After reviewing, analyzing and discussing each of the factors for executive compensation described above, the Compensation and Human Resources Committee determines (or makes a recommendation to the Board) regarding the appropriate compensation for each individual executive officer. However, the Compensation and Human Resources Committee does not believe that it is appropriate to establish compensation levels based solely

Table of Contents

on benchmarking. The Compensation and Human Resources Committee relies upon the judgment of its members in making compensation decisions, after reviewing the company's recent performance and carefully evaluating an executive officer's performance during the year against established goals, leadership qualities, operational results, business responsibilities, experience, career with the company, current compensation arrangements and long-term potential to enhance stockholder value. While competitive market compensation paid by other companies is one of the many factors that the Compensation and Human Resources Committee considers in assessing suitable levels of compensation, it does not attempt to maintain a certain target percentile within a peer group or otherwise rely entirely on that data to determine executive officer compensation. Instead, the Compensation and Human Resources Committee incorporates flexibility into our compensation programs and in the assessment process to respond to and adjust for the evolving business environment.

We strive to achieve an appropriate mix between equity incentive awards and cash payments in order to meet our objectives. Any apportionment goal is not applied rigidly and does not control our compensation decisions. Our mix of compensation elements is designed to reward recent results, align compensation with stockholder interests and fairly compensate executives through a combination of cash and equity incentive awards.

Components of Our Compensation Program

As discussed above, the components of our compensation program are the following: base salary, annual cash bonuses, long-term equity-based compensation and certain other benefits that are generally available to all of our employees.

Base Salary. In determining base salary, the Compensation and Human Resources Committee primarily considers (1) executive compensation survey results from Radford, which generally reports a compensation range for each position, (2) compensation data of our peer group companies prepared and analyzed by our independent compensation consultants, and (3) individual performance and contributions. In evaluating individual executive performance and contributions, the Compensation and Human Resources Committee also considers to what extent the executive:

sustains a high level of performance;

demonstrates leadership and success in contributing toward ViaSat's achievement of key business and financial objectives;

contributes significantly to the development and execution of ViaSat's long-term strategy;

has a proven ability to help create stockholder value; and

possesses highly developed skills and abilities critical to ViaSat's success.

In assessing individual executive performance and contributions during fiscal 2011, the Compensation and Human Resources Committee considered the individual contributions to the attainment by the company of key strategic objectives, such as key strategic contract awards, continued progress on the ViaSat-1 program, and the successful integration of WildBlue. In determining fiscal 2012 base salaries for executive officers, the Compensation and Human Resources Committee also took into account other factors, including total executive compensation, ViaSat's recent corporate performance and confirmation of affordability under ViaSat's financial plan. In light of the foregoing, the Compensation and Human Resources Committee set new base salaries for each of the executive officers. The following table describes the base salaries for fiscal 2011 and fiscal 2012 for each of our Named Executive Officers.

Table of Contents**Fiscal Year 2011 and Fiscal Year 2012****Base Salary**

Executive	Fiscal Year 2011 Base Salary (\$)	Fiscal Year 2012 Base Salary (\$)	Percentage Increase (%)
Mark Dankberg	800,000	835,000	4.4
Chairman and Chief Executive Officer			
Richard Baldrige	600,000	625,000	4.2
President and Chief Operating Officer			
Ronald Wangerin	400,000	425,000	6.3
Vice President and Chief Financial Officer			
Keven Lippert	344,000	370,000	7.6
Vice President General Counsel and Secretary			
Thomas Moore	375,000	395,000	5.3
Senior Vice President of ViaSat and President of WildBlue			

Annual Cash Bonuses. Consistent with our overall compensation objectives of linking compensation to performance, aligning executive compensation with stockholder interests and attracting and retaining top level executive officers in our industry, our Compensation and Human Resources Committee approved annual cash bonuses for fiscal 2011. Under our executive compensation program, targets for cash bonuses are established as a percentage of base salary and actual award amounts are determined primarily based on the achievement of certain company financial results and individual performance metrics. For fiscal 2011, the target amount for annual cash bonuses was determined by the Compensation and Human Resources Committee primarily based on industry compensation surveys and validated with compensation data from peer group companies. In determining the target bonus amounts, the Compensation and Human Resources Committee also considered the expected individual contributions of each executive toward the overall success of the company. Consistent with our compensation philosophy discussed above, annual cash bonuses are subject to affordability criteria based on ViaSat's financial results.

For fiscal 2011, the metrics for determining annual cash bonuses placed equal emphasis on ViaSat's annual financial performance and individual performance. The financial objectives were set at the beginning of the 2011 fiscal year and were based on the year's internally-developed financial plan, which was approved by our Board of Directors. The individual performance objectives for the executive officers (excluding the Chief Executive Officer) were determined by the Compensation and Human Resources Committee based on input and recommendations from our Chief Executive Officer and President as well as input from the Compensation and Human Resources Committee. These individual performance objectives are qualitative in nature and not quantifiable. Each individual executive officer's attainment of individual performance objectives, while made in the context of such pre-established objectives, is based upon a subjective evaluation of individual performance by the Compensation and Human Resources Committee. The annual performance metrics for determining annual cash bonuses, both financial and individual, are intended to be challenging but achievable. The table below describes the financial and individual objectives (and weighting of each objective) used for determining annual cash bonuses for our executive officers (other than our Chief Executive Officer) for fiscal 2011.

Fiscal 2011 Cash Bonus Objectives

Performance Metric	Approximate Weighting (%)	Fiscal 2011 Objective	Fiscal 2011 Actual Results
Financial Non-GAAP Diluted Net Income Per Share Attributable to ViaSat, Inc. Common Stockholders (1)	15	\$ 1.72	\$ 1.39
Financial Adjusted EBITDA (2)	5	\$ 197.4 million	\$ 160.8 million
Financial New Contract Awards	12.5	\$ 918.0 million	\$ 853.5 million
Financial Total Revenues	10	\$ 891.8 million	\$ 802.2 million

Edgar Filing: VIASAT INC - Form DEF 14A

Financial	Net Operating Asset Turnover	7.5	5.7	5.8
Individual	Contribution Toward Achievement of Company Financial Targets	30		
Individual	Achievement of Individual Goals	20		

Table of Contents

- (1) Non-GAAP diluted net income per share attributable to ViaSat, Inc. common stockholders excludes the effects of amortization of acquired intangible assets, acquisition-related expenses and non-cash stock based compensation expenses, net of tax. Non-GAAP diluted net income per share is consistent with the calculation of that measure in our earnings releases, which also contain a reconciliation to the most directly comparable GAAP measure.
- (2) Adjusted EBITDA represents net income (loss) attributable to ViaSat, Inc. before interest, taxes, depreciation and amortization, adjusted to exclude the effects of non-cash stock based compensation expense and acquisition-related expenses. Adjusted EBITDA is consistent with the calculation of that measure in our earnings releases, which also contain a reconciliation to the most directly comparable GAAP measure.

For purposes of determining the annual cash bonuses for our Chief Executive Officer in fiscal 2011, the Compensation and Human Resources Committee relied on an assessment of our Chief Executive Officer completed by the Nomination and Evaluation Committee. The criteria used by the Nomination and Evaluation Committee for our Chief Executive Officer's fiscal 2011 evaluation included the following (with approximately one-third of the weighting applied to each of the three main categories):

Company Financial Performance. Earnings per share, new contract awards, revenues and net operating asset turnover (at the same levels as set forth in the table above).

Leadership. Defining, managing and attaining corporate goals, exemplifying and promoting ethics and integrity throughout the company.

Strategic. Industry positioning, short-term and long-term strategies, measurable progress in key business areas and effective pursuit of growth strategies.

The performance metrics for determining the annual cash bonuses for our Chief Executive Officer consist of both objective and subjective criteria. Under the objective performance factors, the company must achieve quantifiable financial performance metrics. As is the case with our other executive officers, as described above, the attainment of our Chief Executive Officer's leadership and strategic individual performance factors, while made in the context of the objective criteria, is based upon a subjective evaluation of his individual performance by the Compensation and Human Resources Committee with input from the Nomination and Evaluation Committee. In coming to its determination, the Compensation and Human Resources Committee does not follow any guidelines nor are there any such standing guidelines regarding the exercise of such discretion.

The executive bonus program does not have any pre-established minimum or maximum payout. At the beginning of each fiscal year, the Board approves ViaSat's financial plan for the upcoming fiscal year and the Compensation and Human Resources Committee approves the target bonus pool (executives and employees) for the upcoming fiscal year. The Board and the Compensation and Human Resources Committee also retain the discretion to take additional factors into account (such as market conditions, total executive compensation, additional company financial metrics or extraordinary individual contributions) and make adjustments to executive bonus compensation to the extent appropriate.

Based upon ViaSat's financial results for fiscal 2011 relative to the pre-established financial objectives described above and the Compensation and Human Resources Committee's subjective evaluation of ViaSat's other corporate achievements during fiscal 2011 and individual executive performance, the Compensation and Human Resources Committee, acting under delegation of authority from the Board, approved the cash bonuses in the table below for our Named Executive Officers for fiscal 2011 (paid in fiscal 2012). The Compensation and Human Resources Committee determined that the company's achievement relative to the pre-established financial objectives described above was 81%. In making its overall determinations relative to the individual component of each executive's bonus, the Compensation and Human Resources Committee placed special emphasis on the strong leadership provided by the executive team in the achievement of critical non-financial and strategic business objectives during fiscal 2011, specifically including each executive's contributions during the fiscal year to key strategic contract awards, continued progress on the ViaSat-1 program, and the successful integration of WildBlue, resulting in the bonus awards reflected in the following table.

Table of Contents**Fiscal 2011 Cash Bonuses**

Executive	Target Cash Bonuses As Percentage of Base Salary (%)	Actual Cash Bonuses (\$)	Actual Cash Bonuses As Percentage of Base Salary (%)
Mark Dankberg	100	700,000	88
Richard Baldrige	100	500,000	83
Ronald Wangerin	60 - 75	175,000	44
Keven Lippert	50 - 75	185,000	54
Thomas Moore	50 - 75	200,000	53

Equity-Based Compensation. Consistent with our belief that equity-based compensation is a key component of an effective executive compensation program at growth-oriented technology companies, our Board approved (upon recommendation of our Compensation and Human Resources Committee) long-term equity awards to our executive officers in fiscal 2011. Our Compensation and Human Resources Committee determined equity award levels for fiscal 2011 in a manner consistent with the determination of base salary and annual cash bonuses. The Compensation and Human Resources Committee considered (1) industry compensation data, (2) individual performance and contributions, (3) total executive compensation, and (4) the availability and affordability of shares for equity grants in determining equity compensation for executives. For fiscal 2011 equity compensation awards, the Compensation and Human Resources Committee engaged Compensia, independent compensation consultant to the Compensation and Human Resources Committee, to assist the Compensation and Human Resources Committee in reviewing our list of peer group companies as well as in providing market data and recommendations related to equity compensation grants for our executive officers. In addition, the Compensation and Human Resources Committee relied on equity compensation survey data from Radford, which reports an equity compensation range for comparable positions using various metrics. In determining the availability and affordability of shares for equity grants, the Compensation and Human Resources Committee considered the:

number of shares available for issuance under our equity plan;

number of shares budgeted for non-executive equity grants;

expected future retention and new hire grants to executives and non-executives;

annual dilution (burn) rate associated with the grant of equity awards;

ViaSat's equity overhang levels;

estimated accounting expense of potential equity grants; and

tax consequences associated with the grant of equity awards.

Based on the factors discussed above, our Board (upon recommendation from the Compensation and Human Resources Committee) approved equity incentive awards for our Named Executive Officers in November 2010, the values of which were near or below the 50th percentile based on industry survey data. For more information on these equity awards, see the Grants of Plan-Based Awards in Fiscal 2011 table below.

Other Benefits. We provide a comprehensive benefits package to all of our employees, including our executive officers, which includes medical, dental, vision care, disability insurance, life insurance benefits, flexible spending plan, 401(k) savings plan, educational reimbursement program,

Edgar Filing: VIASAT INC - Form DEF 14A

employee assistance program, employee stock purchase plan, holidays and personal time off which includes vacation and sick days. Certain executives also receive access to our sports and golf club memberships. We do not currently offer defined benefit pension, deferred compensation or supplemental executive retirement plans to any of our employees.

Equity Grant Process

Stock options and restricted stock units are part of the equity compensation program for many of our employees. Equity awards are granted in approximately 12 month cycles. Grant approval for executive officers

Table of Contents

occurs at meetings of the Board. Because of the more lengthy process for determining executive equity grants, executive equity grants are not always made at the same time as grants to all other eligible employees. The timing of grants is not coordinated with the release of material non-public information. Stock option awards are made at fair market value on the date of grant (as defined under our equity plan) and awards of restricted stock units are also made in accordance with the terms of our equity plan.

In addition to grants made each year to our current employees, stock option and restricted stock unit grants may also be made during the year to newly-hired employees as part of the in-hire package, as well as to existing employees for purposes of retention or in recognition of special achievements. In order to address the need to grant options at multiple times during the year, the Compensation and Human Resources Committee has delegated authority to our Chief Executive Officer, President and Vice President of Human Resources to make grants to employees other than executive officers, subject to certain guidelines and an overall share limitation. These senior executives are each authorized to identify the award recipient and the number of shares subject to the option grant; the Compensation and Human Resources Committee sets all other terms of the awards. Grants made by these senior executives under delegation of authority from the Compensation and Human Resources Committee are generally made once per quarter. We do not grant re-load options, make loans to executives for any purpose, including to exercise stock options, nor do we grant stock options at a discount.

Stock Ownership/Retention Guidelines

The Board encourages stock ownership, but believes that the number of shares of ViaSat stock owned by individual members of management is a personal decision.

Tax and Accounting Considerations

We select and implement the components of our compensation program primarily for their ability to help us achieve the company's objectives and not on the basis of any unique or preferential financial tax or accounting treatment. However, when awarding compensation, the Compensation and Human Resources Committee is mindful of the level of earnings per share dilution that will be caused as a result of the compensation expense related to the Compensation and Human Resources Committee's actions. In addition, Section 162(m) of the Internal Revenue Code generally sets a limit of \$1.0 million on the amount of annual compensation (other than certain enumerated categories of performance-based compensation) that we may deduct for federal income tax purposes for certain covered individuals. While we have not adopted a policy requiring that all compensation be deductible, the Compensation and Human Resources Committee will continue to review the Section 162(m) issues associated with possible modifications to our compensation arrangements in fiscal 2012 and future years and will, where reasonably practicable and consistent with our business goals, seek to qualify variable compensation paid to our executive officers for an exemption from the deductibility limitations of Section 162(m) while maintaining a competitive, performance-based compensation program.

Compensation Committee Report

The Compensation and Human Resources Committee has reviewed and discussed the Compensation Discussion and Analysis with management and, based on such review and discussions, the Compensation and Human Resources Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement.

The information contained in this Compensation Committee Report shall not be deemed to be soliciting material, to be filed with the SEC or be subject to Regulation 14A or Regulation 14C or to the liabilities of Section 18 of the Securities Exchange Act of 1934, and shall not be deemed to be incorporated by reference into any filing of ViaSat, except to the extent that ViaSat specifically incorporates it by reference into a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Respectfully Submitted by the

Compensation and Human Resources Committee

Jeffrey Nash (Chair)

John Stenbit

Harvey White

Table of Contents**Summary Compensation Table**

The following table sets forth the compensation earned during the fiscal years ended April 1, 2011, April 2, 2010 and April 3, 2009 by our Chief Executive Officer and Chief Financial Officer, as well as our three other most highly compensated executive officers (collectively, the Named Executive Officers).

Name and Principal Position	Fiscal Year	Salary (\$)	Bonus (\$)	Stock	Option	Non-Equity		Total (\$)
				Awards (\$ (1))	Awards (\$ (1))	Incentive Plan Compensation (\$ (2))	All Other Compensation (\$ (3))	
Mark Dankberg Chairman and Chief Executive Officer	2011	800,000		1,453,200	1,510,005	700,000	11,334	4,474,539
	2010	700,000		1,472,500	1,608,690	800,000	45,240	4,626,430
	2009	640,000		609,000	649,611	700,000	11,675	2,610,286
Richard Baldrige President and Chief Operating Officer	2011	600,000		761,186	790,955	500,000	11,404	2,663,545
	2010	530,000		736,250	804,345	600,000	26,425	2,697,020
	2009	490,000		355,250	378,940	400,000	18,613	1,642,803
Ronald Wangerin Vice President and Chief Financial Officer	2011	400,000		276,814	287,620	175,000	10,163	1,149,597
	2010	370,000		270,940	295,999	245,000	9,108	1,191,047
	2009	355,000		121,800	129,922	215,000	8,322	830,044
Keven Lippert Vice President General Counsel and Secretary	2011	344,000		259,500	269,644	185,000	1,654	1,059,798
	2010	310,000		270,940	295,999	190,000		1,066,939
	2009	280,000		243,600		160,000	8,400	692,000
Thomas Moore Senior Vice President of ViaSat and President of WildBlue	2011	375,000		276,814	287,620	200,000	8,535	1,147,969
	2010	350,000		412,300	154,731	215,000	8,250	1,140,281
	2009	300,000		243,600		175,000	11,500	730,100

- (1) This column represents the aggregate grant date fair value, calculated in accordance with SEC rules, of stock options and restricted stock units granted in fiscal 2011, 2010 and 2009. These amounts generally reflect the amount that the company expects to expense in its financial statements over the award's vesting schedule, and do not correspond to the actual value that will be realized by the Named Executive Officers. For additional information on the valuation assumptions used in the calculation of these amounts, refer to note 1 to the financial statements included in our annual report on Form 10-K for the respective year end, as filed with the SEC.
- (2) Represents amounts paid under our annual bonus program.
- (3) The amounts for fiscal 2011 include the following: reimbursement of club dues for Mr. Wangerin in the amount of \$1,313; patent awards for Mr. Dankberg in the amount of \$2,250; and matching 401(k) contributions for Messrs. Dankberg, Baldrige, Wangerin, Lippert and Moore in the amount of \$9,084, \$11,404, \$8,850, \$1,654 and \$8,535, respectively.

Table of Contents**Grants of Plan-Based Awards in Fiscal 2011**

The following table sets forth information regarding grants of plan-based awards to each of the Named Executive Officers during fiscal 2011.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards (1)			All Other Stock Awards: Number of Shares or Units (#) (2)	All Other Option Awards: Number of Securities Underlying Options (#) (3)	Exercise or Base Price of Option Awards (\$/Sh) (4)	Grant Date Fair Value of Stock and Option Awards (\$) (5)
		Threshold (\$)	Target (\$)	Maximum (\$)				
Mark Dankberg	11/10/2010		800,000		35,000	105,000	41.52	1,453,200
	11/10/2010							
Richard Baldrige	11/10/2010		600,000		18,333	55,000	41.52	761,186
	11/10/2010							
Ronald Wangerin	11/10/2010		260,000		6,667	20,000	41.52	276,814
	11/10/2010							
Keven Lippert	11/10/2010		205,000		6,250	18,750	41.52	259,500
	11/10/2010							
Thomas Moore	11/10/2010		220,000		6,667	20,000	41.52	276,814
	11/10/2010							

- (1) Represents target amounts payable under our annual cash bonus program for fiscal 2011. Actual amounts paid to the Named Executive Officers pursuant to such bonus program are disclosed in the Summary Compensation Table above under the column heading Non-Equity Incentive Plan Compensation. The material terms of the bonus program are described in the Compensation Discussion and Analysis section above.
- (2) Stock awards vest in four equal annual installments over the course of four years measured from the grant date.
- (3) Options vest and become exercisable in four equal annual installments over the course of four years measured from the grant date.
- (4) The exercise price for option awards is the fair market value per share of our common stock, which is defined under our 1996 Equity Participation Plan as the closing price per share on the grant date.
- (5) This column represents the grant date fair value, calculated in accordance with SEC rules, of each equity award. These amounts generally reflect the amount that the company expects to expense in its financial statements over the award's vesting schedule, and do not correspond to the actual value that will be realized by the Named Executive Officers. For additional information on the valuation assumptions used in the calculation of these amounts, refer to note 1 to the financial statements included in our annual report on Form 10-K for the fiscal year ended April 1, 2011, as filed with the SEC.

Table of Contents**Outstanding Equity Awards at 2011 Fiscal Year End**

The following table lists all outstanding equity awards held by each of the Named Executive Officers as of April 1, 2011.

Name	Grant Date	Option Awards			Stock Awards				
		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 (\$)	Equity Incentive Plan Awards: Number of Shares, Units or Rights That Have Not Vested (#)	Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested (\$)
Mark Dankberg	12/11/2001	80,000		13.16	12/11/2011				
	12/18/2003	60,000		18.25	12/18/2013				
	12/16/2004	80,000		21.02	12/16/2014				
	10/11/2006	116,250		26.15	10/11/2012				
	5/28/2008	45,000	45,000	20.30	5/28/2014				
	11/10/2009	37,500	112,500	29.45	11/10/2015				
	11/10/2010		105,000	41.52	11/10/2016				
	5/28/2008					15,000	587,250		
	11/10/2009					37,500	1,468,125		
	11/10/2010					35,000	1,370,250		
Richard Baldrige	12/11/2001	50,000		13.16	12/11/2011				
	12/18/2003	45,000		18.25	12/18/2013				
	12/16/2004	55,000		21.02	12/16/2014				
	10/11/2006	90,000		26.15	10/11/2012				
	5/28/2008	26,250	26,250	20.30	5/28/2014				
	11/10/2009	18,750	56,250	29.45	11/10/2015				
	11/10/2010		55,000	41.52	11/10/2016				
	5/28/2008					8,750	342,563		
	11/10/2009					18,750	734,063		
	11/10/2010					18,333	717,737		
Ronald Wangerin	12/16/2004	30,000		21.02	12/16/2014				
	10/11/2006	37,500		26.15	10/11/2012				
	5/28/2008	9,000	9,000	20.30	5/28/2014				
	11/10/2009	6,900	20,700	29.45	11/10/2015				
	11/10/2010		20,000	41.52	11/10/2016				
	5/28/2008					3,000	117,450		
	11/10/2009					6,900	270,135		
	11/10/2010					6,667	261,013		
Keven Lippert	11/08/2004	3,600		18.73	11/08/2014				
	10/11/2006	7,500		26.15	10/11/2012				
	11/10/2009	6,900	20,700	29.45	11/10/2015				
	11/10/2010		18,750	41.52	11/10/2016				

Edgar Filing: VIASAT INC - Form DEF 14A

	5/28/2008					6,000	234,900
	11/10/2009					6,900	270,135
	11/10/2010					6,250	244,688
Thomas Moore	2/7/2008	18,750	18,750	19.74	2/7/2014		
	2/11/2010	3,750	11,250	28.28	2/11/2016		
	11/10/2010		20,000	41.52	11/10/2016		
	5/28/2008					6,000	234,900
	11/10/2009					10,500	411,075
	11/10/2010					6,667	261,013

Table of Contents

- (1) Options vest and become exercisable in four equal annual installments over the course of four years measured from the grant date.
- (2) Stock awards vest in four equal annual installments over the course of four years measured from the grant date.
- (3) Computed by multiplying the market price of our common stock (\$39.15) on April 1, 2011 (the last day of fiscal 2011) by the number of shares subject to such stock award.

Option Exercises and Stock Vested in Fiscal 2011

The following table provides information concerning exercises of stock options by and stock awards vested for each of the Named Executive Officers during fiscal 2011.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)(1)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Mark Dankberg	60,000	1,575,365	23,229	920,432
Richard Baldrige	35,000	1,003,345	13,125	516,381
Ronald Wangerin	20,000	349,502	4,841(2)	191,425(2)
Keven Lippert			6,133	231,144
Thomas Moore	37,500	807,825	6,500	241,710

- (1) The value realized equals the difference between the closing market price of our common stock on the date of exercise and the option exercise price, multiplied by the number of shares for which the option was exercised.
- (2) Mr. Wangerin deferred 100% of his restricted stock unit awards vested during fiscal 2011. All restricted stock units noted in the table above for Mr. Wangerin vested during fiscal 2011, but the underlying shares for these awards had not yet been delivered or acquired as of the end of fiscal 2011.

Equity Compensation Plan Information

The following table provides information as of April 1, 2011 with respect to shares of ViaSat common stock that may be issued under existing equity compensation plans. In accordance with the rules promulgated by the SEC, the table does not include information with respect to shares subject to outstanding options granted under equity compensation arrangements assumed by us in connection with mergers and acquisitions of the companies that originally granted those options.

	(a)	(b)	(c)
Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (#)(1)	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights (\$)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (#)
Equity compensation plans approved by security holders (2)	5,326,396(3)	16.17	3,782,924(4)

Edgar Filing: VIASAT INC - Form DEF 14A

Equity compensation plans not
approved by security holders

Total	5,326,396	16.17	3,782,924
-------	-----------	-------	-----------

Table of Contents

- (1) Pursuant to SEC rules, this column does not reflect options assumed in mergers and acquisitions where the plans governing the options will not be used for future awards. As of April 1, 2011, a total of 62,535 shares of ViaSat common stock were issuable upon exercise of outstanding options under those assumed arrangements. The weighted average exercise price of those outstanding options is \$14.07 per share.
- (2) Consists of two plans: (a) the 1996 Equity Participation Plan of ViaSat, Inc., and (b) the ViaSat, Inc. Employee Stock Purchase Plan.
- (3) Excludes purchase rights currently accruing under the ViaSat, Inc. Employee Stock Purchase Plan.
- (4) Includes shares available for future issuance under the ViaSat, Inc. Employee Stock Purchase Plan. As of April 1, 2011, 539,146 shares of common stock were available for future issuance under the plan.

Pension Benefits

None of our Named Executive Officers participates in or has account balances in qualified or non-qualified defined benefit plans sponsored by us.

Nonqualified Deferred Compensation

None of our Named Executive Officers participates in or has account balances in non-qualified defined contribution plans or other deferred compensation plans maintained by us.

Potential Payments Upon Termination

ViaSat provides for certain severance benefits in the event that an executive's employment is involuntarily or constructively terminated within two months prior to or within 18 months following a change in control. We believe that reasonable severance benefits provide for a stable work environment by reinforcing and encouraging the continued attention and dedication of our key executives to their duties of employment without personal distraction or conflict of interest in circumstances which could arise from the occurrence of a change in control.

In July 2010, we entered into change in control severance agreements (Change in Control Agreements) with each of the Named Executive Officers. Under each Change in Control Agreement, in the event an executive's employment is terminated by ViaSat without cause or the executive resigns for good reason, in either case, within two months prior to or within 18 months following a change in control (as each term is defined in the Change in Control Agreement), the executive will be entitled to receive the following in lieu of any severance benefits to which such executive may otherwise be entitled under any severance plan or program:

the executive's fully earned but unpaid base salary, when due, through the date of termination, plus all other benefits to which the executive may be entitled for such period;

a lump sum cash payment based on a multiplier of the sum of the executive's then current annual base salary and target annual cash bonus (the multiplier used is 3.0 for the position of Chief Executive Officer and President, and 2.0 for the remaining Named Executive Officers);

continuation of health and other benefits for a period of 18 months following the date of termination; and

full vesting of any outstanding equity awards.

As a condition to the executive's receipt of any of the post-termination benefits described above, the executive must (1) execute a written general release of all claims against us, and (2) execute an employee proprietary information and inventions agreement. The severance benefits payable under the Change in Control Agreements will be reduced by any severance benefits payable by us to the executive under any other policy, plan, program, agreement or arrangement. The Change in Control Agreements continue for successive one-year terms unless ViaSat or the executive provides notice of non-renewal.

Edgar Filing: VIASAT INC - Form DEF 14A

The following table sets forth the intrinsic values that the Named Executive Officers would derive in the event of a hypothetical (1) termination of employment by ViaSat without cause or as a result of the Named Executive Officer's resignation for good reason, and (2) such termination occurred within two months prior to or

Table of Contents

within 18 months following a change in control. The table assumes that the termination hypothetically occurred on April 1, 2011, the last day of fiscal 2011, and that the Change in Control Agreements were in effect as of such date.

Name	Earned But Unpaid		Severance Payment (\$)	COBRA Payments (\$)	Intrinsic Value of Accelerated	Intrinsic Value of Accelerated	Total (\$)
	Base Salary (\$)	Accrued Vacation (\$)			Stock Options (\$)	Restricted	
						Stock Units (\$)	
Mark Dankberg	15,385	153,846	4,800,000	29,124	1,690,650	3,425,625	10,114,630
Richard Baldrige	11,538	102,516	3,600,000	29,124	910,087	1,794,362	6,447,627
Ronald Wangerin	7,692	59,025	1,320,000	29,124	323,040	648,598	2,387,479
Keven Lippert	6,615	56,103	1,098,000	29,124	156,353	749,723	2,095,918
Thomas Moore	7,212	40,639	1,190,000	29,124	438,825	906,988	2,612,788

- (1) Represents the fully earned but unpaid salary as of April 1, 2011.
- (2) Represents accrual for vacation that had not been taken as of April 1, 2011.
- (3) Amounts shown equal an aggregate of 18 months of COBRA payments for the Named Executive Officer.
- (4) The intrinsic value of accelerated stock options is based on the difference between the market price of our common stock on April 1, 2011 (\$39.15) and the option exercise price, multiplied by the number of shares for which the option was accelerated.
- (5) The intrinsic value of accelerated restricted stock units is computed by multiplying the market price of our common stock on April 1, 2011 (\$39.15) by the number of shares that were accelerated.

Director Compensation

The following table sets forth the compensation earned during the fiscal year ended April 1, 2011 by each of our non-employee directors.

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
					Earnings (\$)		
Robert Johnson	68,250	62,736	65,621				196,607
B. Allen Lay	64,750	62,736	65,621				193,107
Jeffrey Nash	71,250	62,736	65,621				199,607
John Stenbit	61,000	62,736	65,621				189,357
Michael Targoff	52,000	62,736	65,621				180,357
Harvey White	67,000	62,736	65,621				195,357

- (1) This column represents the aggregate grant date fair value, calculated in accordance with SEC rules, of restricted stock units granted in fiscal 2011. These amounts generally reflect the amount that the company expects to expense in its financial statements over the award's vesting schedule, and do not correspond to the actual value that will be realized by the non-employee directors. For additional information on the valuation assumptions used in the calculation of these amounts, refer to note 1 to the financial statements included in our annual report on Form 10-K for the fiscal year ended April 1, 2011, as filed with the SEC. The aggregate number of restricted stock units outstanding at the end of fiscal 2011 for each director was as follows: Dr. Johnson (1,600); Mr. Lay (1,600); Dr. Nash (1,600); Mr. Stenbit (1,600); Mr. Targoff (1,600); and Mr. White (1,600).

Edgar Filing: VIASAT INC - Form DEF 14A

- (2) This column represents the aggregate grant date fair value, calculated in accordance with SEC rules, of stock options granted in fiscal 2011. These amounts generally reflect the amount that the company expects to expense in its financial statements over the award's vesting schedule, and do not correspond to the actual

Table of Contents

value that will be realized by the non-employee directors. For additional information on the valuation assumptions used in the calculation of these amounts, refer to note 1 to the financial statements included in our annual report on Form 10-K for the fiscal year ended April 1, 2011, as filed with the SEC. The aggregate number of stock options outstanding at the end of fiscal 2011 for each director was as follows: Dr. Johnson (86,000); Mr. Lay (86,000), of which 81,000 shares are held by Lay Ventures L.P.; Dr. Nash (76,800); Mr. Stenbit (75,000); Mr. Targoff (85,000); and Mr. White (45,000).

Directors who are employees of the company, such as Mr. Dankberg, do not receive any additional compensation for their services as directors. Non-employee directors are entitled to receive an annual retainer for their service in the amount of \$30,000 as a member of the Board, \$12,000 for the chair of the Audit Committee, \$8,000 for the chair of the Compensation and Human Resources Committee, \$3,000 for the chair of the other Board committees, \$6,000 as a non-chair member of the Audit Committee, \$4,000 as a non-chair member of the Compensation and Human Resources Committee, and \$2,000 as a non-chair member of the other Board committees. In addition, each non-employee director receives a meeting fee of \$2,000 for each Board meeting attended, \$1,500 for each committee meeting attended as the chair of such committee, and \$1,000 for each committee meeting attended as a non-chair member of such committee. The meeting fee paid to non-employee directors for participation via telephone for each Board meeting or committee meeting is one-half of the regular meeting fee. At the time of initial election to the Board, each non-employee director is granted 3,000 restricted stock units and an option to purchase 9,000 shares of our common stock, and at each subsequent annual meeting of stockholders, each non-employee director is entitled to receive an annual equity grant in the form of 1,600 restricted stock units and an option to purchase 5,000 shares of our common stock. Members of the Board of Directors are reimbursed for expenses incurred in attending Board and committee meetings, and in connection with Board related activities.

Compensation Committee Interlocks and Insider Participation

The members of the Compensation and Human Resources Committee for the 2011 fiscal year were Dr. Nash, Mr. Stenbit and Mr. White. During fiscal 2011, no interlocking relationship existed between any member of the Compensation and Human Resources Committee and any member of any other company's board of directors or compensation committee.

Table of Contents

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Review and Approval of Related Party Transactions

The Audit Committee (or another independent body of the Board of Directors, such as the disinterested members of the Board) reviews transactions that may be related person transactions, which are transactions between ViaSat and related persons where the amount involved exceeds \$120,000 in a single fiscal year and in which a related person has a direct or indirect material interest. Under SEC rules, a related person is a director, director nominee, executive officer, beneficial owner of more than 5% of ViaSat common stock and their respective immediate family members. As set forth in the Audit Committee charter, the members of the Audit Committee, all of whom are independent directors, review and approve or ratify any related person transaction that is required to be disclosed in this proxy statement in accordance with SEC rules. In the course of its review and approval or ratification of a disclosable related person transaction, the Audit Committee or the disinterested members of the Board may consider:

the nature of the related person's interest in the transaction;

the material terms of the transaction, including without limitation, the amount and type of transaction;

the importance of the transaction to the related person;

the importance of the transaction to the company;

whether the transaction would impair the judgment of a director or executive officer to act in the best interest of the company; and

any other matters the Audit Committee or the Board deems appropriate.

Related Party Transactions

Michael Targoff, a director of ViaSat since February 2003, currently serves as the Chief Executive Officer, President and Vice Chairman of Loral Space & Communications Inc. (Loral), the parent of Space Systems/Loral, Inc. (SS/L), and is also a director of Telesat Holdings Inc., a joint venture company formed by Loral and the Public Sector Pension Investment Board to acquire Telesat Canada in October 2007. John Stenbit, a director of ViaSat since August 2004, also currently serves on the board of directors of Loral. In January 2008, we entered into several agreements with SS/L, Loral and Telesat Canada related to our anticipated high capacity satellite system. Under a satellite construction contract with SS/L, we purchased a new high-capacity Ka-band spot beam satellite (ViaSat-1) designed by us and constructed by SS/L for approximately \$209.1 million, subject to purchase price adjustments based on satellite performance. In addition, we entered into a beam sharing agreement with Loral, whereby Loral is responsible for contributing 15% of the total costs (estimated at approximately \$57.6 million) associated with the ViaSat-1 satellite project. On March 1, 2011, Loral entered into agreements with Telesat Canada pursuant to which Loral assigned to Telesat Canada all of Loral's rights and obligations with respect to the Canadian beams on ViaSat-1. In February 2010, we entered into an agreement with a subsidiary of Loral for the provision of certain RF equipment and services to be integrated into the Loral gateways to enable Loral to provide commercial service using the Loral payload on ViaSat-1. The contract is valued at approximately \$7.8 million before the exercise of options. Our agreements with SS/L, Loral and Telesat Canada were approved by the disinterested members of our Board of Directors, after a determination by the disinterested members of our Board that the terms and conditions of such agreements were fair to and in the best interests of ViaSat and its stockholders. During fiscal 2011, we paid \$25.0 million to SS/L for the construction of ViaSat-1 and, as of April 1, 2011, we had no outstanding payables relating thereto. During fiscal 2011, we also received \$8.2 million from SS/L under the beam sharing agreement with Loral and, as of April 1, 2011, we had an immaterial amount of outstanding receivables relating thereto. In the ordinary course of business, we recognized \$3.3 million of revenue and received \$3.9 million in cash related to SS/L during fiscal 2011 and, as of April 1, 2011, we had \$1.4 million in collection in excess of revenues and deferred revenues related to the contract with SS/L. In addition, in the ordinary course of business, we received \$1.2 million in cash from Telesat Canada, we recognized \$2.2 million of expense related to Telesat Canada and we paid \$7.2 million during fiscal 2011 to Telesat Canada. All other amounts related to SS/L and Telesat Canada were not material.

Table of Contents

In July 2011, we entered into a development and service agreement with frog design, Inc. for user experience design services related to our WildBlue network. We agreed to pay frog design \$175,000 for such services. The sister-in-law of Thomas Moore, Senior Vice President of ViaSat and President of WildBlue, serves as Chief Operating Officer of frog design.

A brother of Mark Dankberg, ViaSat's Chairman and Chief Executive Officer, is a tax partner with Deloitte & Touche LLP. In the ordinary course of business, we have engaged, and may in the future engage, Deloitte to provide tax consulting and other services. During fiscal 2011, we paid Deloitte approximately \$769,500 for these services. Another brother of Mr. Dankberg is employed by ViaSat as an information systems architect. He earned an aggregate of approximately \$161,000 in base salary and bonus during fiscal 2011, and participates in our equity award and benefit programs.

A brother of Mark Miller, ViaSat's Chief Technical Officer, is a software engineer at ViaSat. He earned an aggregate of approximately \$139,500 in base salary and bonus during fiscal 2011 with respect to his employment, and participates in our equity award and benefit programs.

Table of Contents

AUDIT COMMITTEE REPORT

The purpose of the Audit Committee is to assist the Board of Directors in its general oversight of ViaSat's financial reporting, internal control and audit functions. The Audit Committee is comprised solely of independent directors, as defined in the applicable Nasdaq and SEC rules. The Audit Committee operates under a written audit committee charter adopted by the Board of Directors. A copy of the audit committee charter can be found on the Investor Relations section of ViaSat's website at *investors.viasat.com*. The composition of the Audit Committee, the attributes of its members and the responsibilities of the Audit Committee, as reflected in its written charter, are intended to be in accordance with applicable requirements for corporate audit committees.

Management is responsible for the preparation, presentation and integrity of ViaSat's financial statements, accounting and financial reporting principles, establishing and maintaining a system of disclosure controls and procedures, establishing and maintaining a system of internal controls, and procedures designed to facilitate compliance with accounting standards and applicable laws and regulations. PricewaterhouseCoopers LLP, ViaSat's independent registered public accounting firm, is responsible for performing an independent audit of the consolidated financial statements and expressing an opinion on the conformity of those financial statements with generally accepted accounting principles, as well as expressing an opinion on the effectiveness of ViaSat's internal control over financial reporting. The Audit Committee periodically meets with PricewaterhouseCoopers LLP, with and without management present, to discuss the results of their examinations, their evaluations of ViaSat's internal controls and the overall quality of ViaSat's financial reporting. The Audit Committee members are not professional accountants or auditors, and their functions are not intended to duplicate or to certify the activities of management or the independent registered public accounting firm.

The Audit Committee has reviewed and discussed the audited consolidated financial statements for fiscal 2011 with management and PricewaterhouseCoopers LLP. Specifically, the Audit Committee reviewed with PricewaterhouseCoopers LLP, who is responsible for expressing an opinion on the conformity of those audited financial statements with generally accepted accounting principles, its judgments as to the quality, not just acceptability, of the accounting principles, reasonableness of significant judgments, and clarity of disclosures in the financial statements. The Audit Committee also discussed with PricewaterhouseCoopers LLP the matters required to be discussed by the Statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. 1, AU section 380), as adopted by the Public Company Accounting Oversight Board in Rule 3200T.

The Audit Committee has received from PricewaterhouseCoopers LLP the written disclosures and letter required by applicable requirements of the Public Company Accounting Oversight Board regarding PricewaterhouseCoopers LLP's communications with the Audit Committee concerning independence, and has discussed with PricewaterhouseCoopers LLP its independence from ViaSat.

In reliance on these reviews and discussions, the Audit Committee has recommended to the Board of Directors that ViaSat's audited financial statements be included in ViaSat's annual report on Form 10-K for the fiscal year ended April 1, 2011 for filing with the SEC.

The information contained in this Audit Committee Report shall not be deemed to be soliciting material, to be filed with the SEC or be subject to Regulation 14A or Regulation 14C or to the liabilities of Section 18 of the Securities Exchange Act of 1934, and shall not be deemed to be incorporated by reference into any filing of ViaSat, except to the extent that ViaSat specifically incorporates it by reference into a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Respectfully Submitted by the Audit Committee

Harvey White (Chair)

B. Allen Lay

Robert Johnson

Jeffrey Nash

Table of Contents

OTHER MATTERS

Stockholder Proposals for Inclusion in ViaSat's 2012 Proxy Statement. Stockholders of ViaSat may submit proposals on matters appropriate for stockholder action at meetings of our stockholders in accordance with Rule 14a-8 promulgated under the Securities Exchange Act of 1934. To be eligible for inclusion in our proxy statement relating to the 2012 annual meeting of stockholders, proposals must satisfy the conditions established by the SEC for stockholder proposals to be included in the proxy statement, and must otherwise be received by ViaSat no later than August 18, 2012, unless the date of the 2012 annual meeting is changed by more than 30 days from the anniversary of our 2011 annual meeting, in which case the deadline will be as set forth in Rule 14a-8. Such proposals must be delivered to ViaSat, Inc., Attention: Corporate Secretary, 6155 El Camino Real, Carlsbad, California 92009, with a copy to ViaSat, Inc., Attention: General Counsel at the same address.

Stockholder Proposals for Presentation at the 2012 Annual Meeting. If a stockholder wishes to present a proposal at our 2012 annual meeting of stockholders without including the proposal in our proxy statement relating to that meeting, our bylaws provide that the proposal must be received by ViaSat no earlier than the close of business on the 120th day nor later than the close of business on the 90th day prior to the anniversary of our 2011 annual meeting, and must otherwise satisfy the conditions set forth in our bylaws for stockholder proposals. As a result, proposals submitted pursuant to these provisions of our bylaws must be received no earlier than the close of business on September 29, 2012 and no later than the close of business on October 29, 2012. However, in the event that the date of the 2012 annual meeting is advanced by more than 30 days or delayed by more than 60 days from the anniversary of the 2011 annual meeting, notice by the stockholder must be received no earlier than the close of business on the 120th day prior to the 2012 annual meeting and no later than the close of business on later of (1) the 90th day prior to the 2012 annual meeting or (2) the 10th day following the earlier of (a) the day on which notice of the 2012 annual meeting was mailed or (b) the date on which public announcement of the date of the 2012 annual meeting is first made by ViaSat. Such proposals must be delivered to ViaSat, Inc., Attention: Corporate Secretary, 6155 El Camino Real, Carlsbad, California 92009, with a copy to ViaSat, Inc., Attention: General Counsel at the same address. If the stockholder fails to give timely notice, the proxy card will confer discretionary authority on the individuals named as proxies to vote the shares represented by the proxies in accordance with their best judgment.

Table of Contents

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas. X

PROXY CARD FOR ANNUAL MEETING

q PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. q

A Proposals The ViaSat Board of Directors unanimously recommends that stockholders vote **FOR** all the director nominees listed in Proposal 1, **FOR** Proposals 2 and 3, and **2 YEARS** on Proposal 4.

1. Election of Directors:	For	Withhold
Mark Dankberg
Michael Targoff
Harvey White



2. Ratification of Appointment of PricewaterhouseCoopers LLP as ViaSat's Independent Registered Public Accounting Firm	For ..	Against ..	Abstain ..	
3. Advisory Vote on Executive Compensation	For ..	Against ..	Abstain ..	
4. Advisory Vote on the Frequency of Holding Future Advisory Votes on Executive Compensation	1 Year ..	2 Years ..	3 Years ..	Abstain ..

B Authorized Signatures Date and Sign Below This section must be completed for your vote to be counted. Please sign your name(s) EXACTLY as your name(s) appear(s) on this proxy card. If shares are held jointly, each joint holder must sign. When signing as trustee, executor, administrator, guardian, attorney or corporate officer, please print your full title.

Date (mm/dd/yyyy) Please print date below. Signature 1 Please keep signature within the box. Signature 2 (Joint Owner) Please keep signature within the box.

/ /

IF VOTING BY MAIL, YOU MUST COMPLETE SECTIONS A - C ON BOTH SIDES OF THIS CARD.

Table of Contents

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

The proxy materials for the ViaSat annual meeting of stockholders, including the proxy statement and annual report to stockholders, are available over the internet on the Investor Relations section of our website at *investors.viasat.com*.

Electronic Access To Future Documents

If you wish to access all future proxy statements and annual reports via the internet as they become available, please consent by marking the appropriate box below. Choosing to receive your future proxy materials electronically will help us conserve natural resources and reduce the costs of printing and distributing our proxy materials. This consent will remain in effect until you notify our transfer agent, Computershare, by mail that you wish to resume mail delivery of the proxy statement and annual report.

q **PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.** q

PROXY CARD

VIASAT, INC.

ANNUAL MEETING OF STOCKHOLDERS

JANUARY 27, 2012

THIS PROXY IS SOLICITED ON BEHALF OF THE VIASAT BOARD OF DIRECTORS

The undersigned revokes all previous proxies, acknowledges receipt of the notice of annual meeting of stockholders and the accompanying proxy statement, and hereby appoints Mark Dankberg and Keven Lippert, jointly and severally, with full power of substitution to each, as proxies of the undersigned, to represent the undersigned and to vote all shares of common stock of ViaSat, Inc. that the undersigned is entitled to vote, either on his or her own behalf or on behalf of an entity or entities, at the annual meeting of stockholders of ViaSat, Inc. to be held on January 27, 2012 at 8:30 a.m. Pacific Time at 6155 El Camino Real, Founders Hall, Carlsbad, California 92009, and at any adjournments and postponements thereof, with the same force and effect as the undersigned might or could do if personally present.

THE SHARES REPRESENTED BY THIS PROXY CARD WILL BE VOTED AS INSTRUCTED BY THE STOCKHOLDER. IF NO INSTRUCTIONS ARE SPECIFIED, THE SHARES WILL BE VOTED FOR ALL THE DIRECTOR NOMINEES LISTED IN PROPOSAL 1, FOR PROPOSALS 2 AND 3, AND 2 YEARS ON PROPOSAL 4. IF ANY OTHER BUSINESS IS PROPERLY PRESENTED AT THE ANNUAL MEETING, OR ANY ADJOURNMENTS OR POSTPONEMENTS THEREOF, THIS PROXY CARD WILL CONFER DISCRETIONARY AUTHORITY ON THE INDIVIDUALS NAMED AS PROXIES TO VOTE THE SHARES REPRESENTED BY THE PROXIES IN ACCORDANCE WITH THEIR BEST JUDGMENT.

C Non-Voting Items.

Change of Address Please print new address below.

ELECTRONIC ACCESS TO FUTURE DOCUMENTS
If you consent to use the internet to access all future notices of stockholder meetings, proxy statements and annual reports issued by ViaSat (electronic access), please mark this box. See above for details.

I Consent
..

IF VOTING BY MAIL, YOU MUST COMPLETE SECTIONS A - C ON BOTH SIDES OF THIS CARD.

n **SEE REVERSE SIDE** **TO BE SIGNED AND DATED ON REVERSE SIDE** **SEE REVERSE SIDE** **+**