WOLVERINE WORLD WIDE INC /DE/
Form PRE 14A
February 24, 2014
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of

the Securities Exchange Act of 1934

Filed by the Registrant S

Filed by a Party other than the Registrant £

Check the appropriate box:

S	Preliminary Proxy Statement
£	**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
£	Definitive Proxy Statement
£	Definitive Additional Materials
£	Soliciting Material Pursuant to §240.14a-12

WOLVERINE WORLD WIDE, 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):

S No fee required.

£ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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(2) Aggregate number of securities to which transaction applies:

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£ Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

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(4) Date Filed:

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LETTER TO STOCKHOLDERS

Wolverine World Wide, Inc.

9341 Courtland Drive, N.E.

Rockford, Michigan 49351

March 12, 2014

Dear Stockholder,

You are invited to attend the 2014 Annual Meeting of Stockholders, on Wednesday, April 23, 2014, at Wolverine Worldwide s headquarters in Rockford, Michigan.

The annual meeting will begin with an introduction of management attendees and directors, followed by voting on the matters set forth in the accompanying Notice of Annual Meeting and Proxy Statement and any other business matters properly brought before the meeting. The meeting will adjourn for a presentation on the Company s business operations, and then resume for a report on the voting.

Whether or not you plan to attend, you can ensure that your shares are represented at the meeting by promptly voting and submitting your proxy by telephone or through the Internet, or by completing, signing, dating and returning your proxy form in the enclosed envelope.

Sincerely,

Blake W. Krueger

Chairman

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NOTICE OF 2014 ANNUAL MEETING OF STOCKHOLDERS

10:00 a.m., April 23, 2014

Wolverine World Wide, Inc.

9341 Courtland Drive, N.E.

Rockford, Michigan 49351

March 12, 2014

To our Stockholders:

We invite you to attend Wolverine Worldwide s Annual Meeting of Stockholders at the Company s headquarters located at 9341 Courtland Drive, N.E., Rockford, Michigan, on Wednesday, April 23, 2014, at 10:00 a.m. Eastern Daylight Time. The annual meeting will begin with an introduction of management attendees and directors, after which stockholders will:

(1) vote on the election of the four director nominees named in the proxy statement for three-year terms expiring in 2017;

(2) vote on an amendment to the Certificate of Incorporation to increase the number of authorized shares of Common Stock;

(3) vote on the ratification of the Audit Committee s appointment of Ernst & Young LLP as the Company s independent registered public accounting firm for fiscal year 2014;

(4) vote on an advisory resolution approving compensation for the Company s named executive officers; and

(5) transact other business that may properly come before the meeting.

The meeting will adjourn for a presentation on the Company s business operations, then resume for a report on the voting results. You can vote at the meeting and any adjournment of the meeting if you were a stockholder of record on March 3, 2014.

By Order of the Board of Directors

Timothy E. Foley

Assistant Secretary

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on April 23, 2014.

Wolverine s Proxy Statement for the 2014 Annual Meeting of Stockholders and the Annual Report to Stockholders for the fiscal year ended December 28, 2013, are available at www.wolverineworldwide.com/2014annualmeeting.

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2014 PROXY STATEMENT

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We are furnishing you this proxy statement and enclosed proxy card in connection with the solicitation of proxies by the Board of Directors of Wolverine World Wide, Inc. (Wolverine Worldwide or the Company) to be used at the Annual Meeting of Stockholders of the Company. Distribution of this proxy statement and enclosed proxy card to stockholders is scheduled to begin on or about March 12, 2014.

You can ensure that your shares are voted at the meeting by submitting your instructions by telephone or through the Internet, or by completing, signing, dating and returning your proxy form in the enclosed envelope. Submitting your instructions or proxy by any of these methods will not affect your right to attend and vote at the meeting. We encourage stockholders to submit proxies in advance. A stockholder who gives a proxy may revoke it at any time before it is exercised by voting in person at the annual meeting, by delivering a subsequent proxy or by notifying the inspectors of election in writing of such revocation. In order to vote any shares at the meeting that are held for you in a brokerage, bank or other institutional account, you must obtain a proxy from that entity and bring it with you to hand in with your ballot.

References to 2013 or fiscal year 2013 in this proxy statement are to the Company s fiscal year ending December 28, 2013, unless otherwise noted in the text. References to 2014 or fiscal year 2014 in this proxy statement are to the Company s fiscal year ending January 3, 2015, unless otherwise noted in the text.

Board of Directors

The stockholders elect the directors who serve on the Board of Directors (the Board or Board of Directors) to oversee Company management. The Board delegates authority to the Chief Executive Officer (CEO) and senior management to pursue the Company s mission and oversees the CEO s and senior management s conduct of the Company s business. In addition to its general oversight function, the Board reviews and assesses the Company s strategic and business planning and senior management s approach to addressing significant risks, and has additional responsibilities including, but not limited to, the following:

» approving the Company s key objectives and plans for achieving such objectives and monitoring implementation of those plans and the Company s success in meeting identified objectives;

» reviewing the Company s financial objectives and major corporate plans, business strategies and actions;

» selecting, evaluating and compensating the CEO and overseeing CEO succession planning;

» providing advice and oversight regarding the selection, evaluation, development and compensation of senior management;

» reviewing significant risks confronting the Company and alternatives for their mitigation; and

» assessing whether adequate policies and procedures are in place to safeguard the integrity of the Company s business operations and financial reporting and to promote compliance with applicable laws and regulations, and monitoring management s administration of those policies and procedures.

The Company expects directors to attend every meeting of the Board and the committees on which they serve and attend the annual meeting of stockholders. In 2013, 11 directors (all directors then serving on the Board) attended the 2013 Annual Meeting of Stockholders and all directors attended at least 75% of the meetings of the Board and the committees on which they served.

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BOARD COMPOSITION

The Board prides itself on its ability to recruit and retain directors who have the highest personal and professional integrity, have demonstrated exceptional ability and judgment and effectively serve the stockholders long-term interests. Wolverine Worldwide seeks to achieve diversity in its Board membership by assembling a Board that has a broad range of skills, expertise, knowledge and contacts to benefit the Company s business. This goal is incorporated in the Company s Corporate Governance Guidelines. The Board, with the assistance of the Governance Committee, annually assesses the current composition of the Board considering diversity across many dimensions. The Board and Governance Committee use this assessment when defining the criteria for a director search.

The Board s Governance Committee acts as its nominating committee. The Governance Committee, in anticipation of upcoming director elections and other potential or expected Board vacancies, searches for qualified individuals and recommends candidates for director openings to the full Board. At the Company s expense, the Committee may retain a search firm or other external parties to assist it in identifying candidates. The Committee delegates day-to-day management and oversight of the external parties to the CEO and the Company s Human Resources leadership. The Committee considers candidates suggested by directors, senior management and stockholders, and evaluates all candidates in the same manner. Stockholders may recommend individuals as potential director candidates by communicating with the Committee through one of the Board communication mechanisms described under the heading **Stockholder Communications Policy**. Stockholders that wish to nominate a director candidate must comply with the procedures set forth in the by-laws posted on the Company s website. Ultimately, the Board selects the Company nominees for election at each annual meeting.

As stated in the Company s Corporate Governance Guidelines, Wolverine Worldwide seeks to achieve diversity in its Board membership by assembling a group of directors who have a broad range of skills, expertise, knowledge and contacts to benefit the Company s business. The Governance Committee and the Board annually assess the current make-up of the Board, considering diversity across many dimensions, and the Committee uses this assessment when defining the criteria for a director search. The Committee, along with the Board, assesses the effectiveness of the diversity objective when reviewing the Board composition. Among other things, the Board has determined that it is important to have individuals with one or a combination of the following skills and experiences on the Board:

» *FOOTWEAR, APPAREL AND RETAIL EXPERIENCE.* The Company s business focuses on the global marketing and sale of footwear and apparel, both in wholesale and retail markets. The Company has identified expanding its apparel and retail businesses as two important growth initiatives. The Board believes it is important to have directors with experience in the footwear, apparel and retail industries to provide insights into these and other areas that are critical to the Company s success.

» *LEADERSHIP EXPERIENCE.* The Board believes that directors with significant leadership experience, including Chief Executive Officer experience, provide it with special insights, including organization development and leadership practices, and individuals with this experience help the Company identify and develop its own leadership talent. They demonstrate a practical understanding of organizations, process, strategy, risk management and the methods to drive change and growth. These individuals also provide the Company with a valuable network of contacts and relationships.

» *GLOBAL EXPERIENCE.* The Company s products are marketed in approximately 200 countries and territories, reflecting the global nature of its business. In fiscal year 2013, approximately 26% of the Company s revenues came from outside the U.S. and more than 98% of the Company s products were sourced from outside the U.S. Directors familiar with the challenges and opportunities faced by a global business add value to the Board.

» *FINANCE EXPERIENCE.* The Company uses financial metrics in managing its overall operations and the operations of its business units. The Company and its stockholders value accurate and insightful financial tracking and reporting. The Board seeks directors that understand finance and financial reporting processes, including directors who qualify as audit committee financial experts. Experience as members of audit committees of other boards of directors also gives directors insight into best audit committee practices.

» *PUBLIC AND PRIVATE COMPANY EXPERIENCE.* The Company has been listed on the NYSE since 1965. Although the Company s brand leaders operate as part of a public company, management expects them to drive growth in their business units using the entrepreneurial spirit of private company leadership. The Board believes it is important to have directors who are familiar with the regulatory requirements and environment for publicly traded companies, and to have directors who have experience applying an entrepreneurial focus to building a company or business unit.

» *GOVERNMENT EXPERIENCE.* A portion of the Company s business involves government contracting, and the Company interacts with domestic and foreign governments routinely. The Board recognizes the importance of working constructively with governments around the world and believes it is helpful to have directors who have experience working in or with government.

The Governance Committee also considers an individual s relative skills, background and characteristics, their exemplification of the highest standards of personal and professional integrity, independence under NYSE listing standards and the Company s Director Independence Standards, potential contribution to the composition and culture of the Board, and ability and willingness to actively participate in the Board and committee meetings and to otherwise devote sufficient time to Board duties.

ITEM 1 Election of Directors for Terms Expiring in 2017

Wolverine Worldwide s Board consists of 12 directors. The Company s Amended and Restated By-laws (the By-laws) divide the Board into three classes as nearly equal in number as possible. Each class serves a three-year term of office. At each annual meeting, the term of one class expires. The Company s Corporate Governance Guidelines state that a director must retire and resign from the Board at the Annual Meeting of Stockholders following his or her 72nd birthday, subject to the Board waiving this requirement under exceptional circumstances. The Board has nominated four directors for election at the annual meeting to be held on April 23, 2014: William K. Gerber, Blake W. Krueger, Nicholas T. Long and Michael A. Volkema. Each director is nominated for a three-year term expiring at the annual meeting of stockholders to be held in 2017 or until his or her successor, if any, has been elected and is qualified. Alberto L. Grimoldi and Shirley D. Peterson are both 72 years of age and are expected to retire as of the date of the Annual Meeting. Upon the Board s acceptance of their respective offers to retire, the number of Directors will be reduced to reflect their retirement.

Messrs. Gerber, Long and Volkema are independent directors, as determined by the Board under the applicable rules for companies whose securities are traded on the New York Stock Exchange (NYSE) and the Company s Director Independence Standards. Each director nominee currently serves on the Board and the stockholders elected Messrs. Gerber, Krueger and Volkema at the Company s 2010 annual meeting. Mr. Long was appointed to the Board in July 2011. The Company is not aware of any nominee who will be unable to or will not serve as a director. However, if a nominee is unable to serve or is otherwise unavailable for election, the incumbent directors may or may not select a substitute nominee. If the directors select a substitute nominee, the proxy holder will vote the shares represented by all valid proxies for the substitute nominee (unless you give other instructions).

The biographies of the four nominees and the other directors of the Company are printed below, along with a discussion of the above-described skills and qualifications for each director. Following the biographies is a chart that summarizes the skills and qualifications of the nominees and directors.

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WILLIAM K. GERBER
Age: 60
Director since: 2008

Managing Director of Cabrillo Point Capital LLC	Board Committees:	Public Directorships:
	Audit Finance	AK Steel Holding Corporation

Mr. Gerber is Managing Director of Cabrillo Point Capital LLC, a private investment fund. He has held that position since 2008. From 1998 to 2007, Mr. Gerber was Executive Vice President and Chief Financial Officer of Kelly Services, Inc., a publicly traded global staffing solutions company with operations in more than 35 countries. During the preceding five years, Mr. Gerber was, but no longer is, a director of Kaydon Corporation.

Skills and Qualifications

Footwear, Apparel and Retail Experience Served for 15 years in leadership positions with L Brands, Inc. (formerly Limited Brands, Inc.), a publicly traded multinational apparel and retail company, in addition to service as a director of the Company.

Leadership Experience Served for 24 collective years in leadership roles for L Brands, Inc. and Kelly Services, Inc., both publicly traded companies, including as Chief Financial Officer of Kelly Services, Inc.

Global Experience Served for 24 collective years as a senior executive for L Brands, Inc. and Kelly Services, Inc., both multinational companies, and service for more than five years as a director for the Company.

Finance Experience Served for 10 years as Chief Financial Officer of Kelly Services, Inc. where he was responsible for investor relations, mergers and acquisitions and purchasing in addition to core Chief Financial Officer functions; and served for 15 years in various finance roles, including Vice President, Finance, and Vice President, Corporate Controller, for L Brands, Inc.

Public and Private Company Experience Service as a director of AK Steel Holding Company, an integrated producer of flat-rolled carbon, stainless and electrical steels and tubular products, and Kaydon Corporation, a publicly traded company that designed and manufactured custom-engineered products, including 20 collective years of experience serving as a member of the audit committees of AK Steel Holding Corporation, Kaydon Corporation, and the Company, and experience as the chair of the audit committees of the Company, AK Steel Holding Corporation and Kaydon Corporation.

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BLAKE W. KRUEGER
Age: 60
Director since: 2006

Chairman, Chief Executive Officer and President of Wolverine World Wide, Inc.

Mr. Krueger is Chairman of Wolverine Worldwide, a position he assumed in January 2010, and Chief Executive Officer and President of Wolverine Worldwide, positions he assumed in April 2007. From October 2005 until April 2007, Mr. Krueger served as President and Chief Operating Officer of Wolverine World Wide, Inc. From 2004 to October 2005, he served as Executive Vice President and Secretary of Wolverine Worldwide and President of the Heritage Brands Group. From 2003 to 2004, Mr. Krueger served as Executive Vice President and Secretary of Wolverine Worldwide and President of the Company s Caterpillar Footwear Group. He also previously served as Executive Vice President, General Counsel and Secretary of Wolverine Worldwide with various responsibilities including the human resources, retail, business development, accessory licensing, mergers and acquisitions, and legal areas.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 15 years in senior leadership roles with the Company, including seven years as Chief Executive Officer, with responsibilities for all aspects of the business including brand leadership, apparel and accessories development, footwear wholesale, retail business development, international operations, mergers and acquisitions, manufacturing, and sourcing.

Leadership Experience Service for more than 15 years in senior leadership roles with the Company with responsibilities for operational and staff areas of the business, including brand, manufacturing and sourcing operations, and corporate governance, legal, human resources and mergers and acquisitions, and service for seven years as Chief Executive Officer.

Global Experience Service for more than 15 years in senior leadership roles with the Company, including seven years as Chief Executive Officer with responsibility for international operations.

Public and Private Company Experience Service for more than 15 years with the Company, including seven years as Chief Executive Officer and eight years as a director, and as a director of Bissell, Inc., a privately held vacuum cleaner and floor care product manufacturing company; and served as a director of Professionals Direct, Inc., a then publicly traded insurance company.

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NICHOLAS T. LONG
Age: 55
Director since: 2011

Chief Executive Officer of MillerCoors LLC

Board Committees:

Compensation
Governance

Mr. Long has been Chief Executive Officer of MillerCoors LLC (MillerCoors), a joint venture between two publicly traded beverage companies, since 2011. From 2008 to 2011, Mr. Long served as President and Chief Commercial Officer of MillerCoors. From 2007 to 2008, Mr. Long served as Chief Executive Officer of Miller Brewing Company, a beverage company, and he served as Chief Marketing Officer of Miller Brewing Company from 2005 to 2007. Prior to joining Miller Brewing Company, Mr. Long spent 17 years in various senior leadership positions at The Coca-Cola Company, a beverage company, including Vice President of Strategic Marketing Global Brands, Vice President Strategic Marketing Research and Trends, President of Coca-Cola s Great Britain and Ireland Division and President of the Northwest Europe Division.

Skills and Qualifications

Leadership Experience Service for more than 20 years as a senior executive in the beverage industry, including experience in senior leadership positions with The Coca-Cola Company and Miller Brewing Company and as Chief Executive Officer of MillerCoors LLC.

Global Experience Served in senior leadership positions with multinational companies, including management responsibility for Northwest Europe while with The Coca-Cola Company, and as a member of the 12-person Executive Committee of SABMiller, a global brewer.

Public and Private Company Experience Service as Chief Executive Officer of a joint venture formed by two publicly traded beverage companies, and served in senior leadership positions with The Coca-Cola Company, a multinational publicly traded company, and Miller Brewing Company, a domestic subsidiary of SABMiller plc, a multinational publicly traded company.

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MICHAEL A. VOLKEMA
Age: 58
Director since: 2005

Chairman of Herman Miller, Inc.	**Board Committees:**	**Public Directorships:**
	Compensation	Herman Miller, Inc.
	Governance	

Mr. Volkema has been Chairman of Herman Miller, Inc., a publicly traded multinational furniture manufacturer, since 2000. Mr. Volkema became President and Chief Executive Officer of Herman Miller in 1995 and held those positions until 2003 and 2004, respectively. Mr. Volkema has more than 30 collective years of experience on public company boards, including 13 years as Chairman of the Board at Herman Miller, Inc., and including service on the compensation and audit committees of boards of publicly traded companies. Mr. Volkema also is a director at Milliken & Company, a privately held, innovation-based company serving textile, chemical, and floor covering markets.

Skills and Qualifications

Leadership Experience Service for more than 20 years in senior leadership positions with Herman Miller, Inc., a publicly traded multinational company, including nine years as Chief Executive Officer and 13 years as Chairman.

Global Experience Service for more than 20 years in senior leadership positions and as a director of Herman Miller, Inc., a publicly traded multinational company, in addition to experience as a director of the Company.

Public and Private Company Experience Service for more than 30 collective years on public and private company boards, including as Chairman of the Board for 13 years at Herman Miller, Inc., a publicly traded corporation, service as a director of Milliken & Company, a privately held company, including nine collective years of experience serving on compensation committees and five collective years of experience serving on audit committees of boards of publicly traded companies.

BOARD RECOMMENDATION

The Board recommends that you vote FOR the election of the above nominees for terms expiring in 2017.

Directors with Terms Expiring in 2015

ALBERTO L. GRIMOLDI
Age: 72
Director since: 1994

Chairman of Grimoldi, S.A.

Mr. Grimoldi has been Chairman of Grimoldi, S.A., a manufacturer and retailer of footwear and accessories, since 1986. Mr. Grimoldi also was a member of the Advisory Board of Ford Motor Company Argentina, a multinational automotive company; Vice Chairman of Banco Privado de Inversiones, S.A., an investment bank; and in Argentina, Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry and a member of the board of the Central Bank of Argentina.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 25 years in the footwear and retail industries, including as Chairman of Grimoldi S.A.

Leadership Experience Service for more than 25 years as Chairman of a publicly traded Argentinean company and service in senior leadership positions of the Argentine government including as Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry.

Global Experience Service for more than 25 years as Chairman of an Argentinean company, more than 19 years as director of the Company, and served as a member of the Advisory Board of Ford Motor Company Argentina, a multinational company.

Finance Experience Service as a member of the Advisory Board of Ford Motor Company Argentina, a multinational company, Vice Chairman of an investment bank, Banco Privado de Inversiones, S.A., as well as leadership and finance experience from government service in Argentina as Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry and a member of the board of the Central Bank of Argentina.

Public and Private Company Experience Service as Chairman of Grimoldi S.A., a publicly traded company, for more than 25 years and as a director of the Company for more than 19 years.

Government Experience Service as Argentina s Undersecretary of Foreign Trade, Undersecretary of Economics and Labor, Secretary of Industry and a member of the board of the Central Bank of Argentina.

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JOSEPH R. GROMEK
Age: 67
Director since: 2008

Retired President, Chief Executive Officer and a Director of The Warnaco Group, Inc.	Board Committees:	Public Directorships:
	Compensation	The Children s Place Retail Stores, Inc.
	Finance	Tumi, Inc.
	Governance	

From 2003 until his retirement in 2012, Mr. Gromek served as President, Chief Executive Officer and a director of The Warnaco Group, Inc., a publicly traded company. Mr. Gromek also served as Chief Executive Officer of Brooks Brothers, Inc. from 1995 until 2002. Mr. Gromek also is a director of Stanley M. Proctor Company and J. McLaughlin, both privately held companies. He is currently the Chairman of the Board of Tumi, Inc., a publicly traded company featuring the leading global brand of premium travel, business and lifestyle products and accessories.

Skills and Qualifications

Footwear, Apparel and Retail Experience Served for more than 30 years managing and marketing apparel brands and more than 40 years in the retail and apparel industry, including a collective 15 years as Chief Executive Officer of two apparel companies, Brooks Brothers, Inc. and The Warnaco Group, Inc.

Leadership Experience Served in leadership positions at several companies, including as Chief Executive Officer at two apparel companies.
Global Experience Served as the Chief Executive Officer of two multinational companies, Brooks Brothers, Inc. and The Warnaco Group.

Public and Private Company Experience Service as a director of three publicly traded companies, The Children s Place Retail Store, Inc., a children s clothing retail company, Tumi, Inc., a wholesaler and retailer of luxury travel, business and lifestyle accessories, and the Company; service as a director of Stanley M. Proctor Company, a privately held company; service as a director of J. McLaughlin, a privately held retail company; service as Chief Executive Officer of The Warnaco Group, Inc. and Brooks Brothers, Inc. and as Chairman of the Board of Tumi, Inc.

BRENDA J. LAUDERBACK

Age: 63

Director since: 2003

Retired President of the Wholesale and Retail Group of Nine West Group, Inc.	Board Committees:	Public Directorships:
	Audit	Big Lots, Inc.
	Governance	Denny s Corporation
		Select Comfort Corporation

From 1995 until her retirement in 1998, Ms. Lauderback was President of the Wholesale and Retail Group of Nine West Group, Inc., a footwear wholesaler and distributor. She previously was the President of the Wholesale Division of U.S. Shoe Corporation, a footwear manufacturer and distributor, a position that included responsibility for offices in China, Italy and Spain, and was a Vice President/General Merchandise Manager of Dayton Hudson Corporation, a retailer (now Target Corporation). During the preceding five years, Ms. Lauderback also was, but no longer is, a director of Irwin Financial Corporation, a publicly traded bank holding company.

Skills and Qualifications

Footwear, Apparel and Retail Experience Served for more than 25 years in the retail industry and more than 20 years in the footwear, apparel, and accessories industry, including senior leadership positions with Nine West Group, Inc., U.S. Shoe Corporation and Dayton Hudson Corporation.

Leadership Experience Served in senior leadership positions for two publicly traded companies and service for more than 50 collective years on publicly traded company boards, including Big Lots, Inc., a retail company, Denny s Corporation, a restaurant company, and Select Comfort Corporation, a bed manufacturer and retailer, and as a director of the Company.

Public and Private Company Experience Service for more than 50 collective years on publicly traded company boards, including 28 collective years of experience serving on audit committees and 31 collective years of experience serving on governance committees, and chair of three governance committees of boards of publicly traded companies.

SHIRLEY D. PETERSON

Age: 72

Director since: 2005

Retired Partner of Steptoe & Johnson LLP	Board Committees:	Public Directorships:
	Audit	AK Steel Holding Corporation
	Governance	The Goodyear Tire & Rubber Company

From 1995 until her retirement in 2000, Ms. Peterson served as President of Hood College in Frederick, Maryland. Prior to serving as President of Hood College, Ms. Peterson also served as Commissioner of the Internal Revenue Service and Assistant Attorney General of the Tax Division for the U.S. Department of Justice, and had 20 years in private law practice as a tax attorney with the law firm Steptoe & Johnson LLP. During the preceding five years, Ms. Peterson also was, but no longer is, a director of Champion Enterprises, Inc., a factory-built modular home manufacturer.

Skills and Qualifications

Leadership Experience Served as President of Hood College, as Commissioner of the Internal Revenue Service, and for 20 years in private law practice, including as a Partner of Steptoe & Johnson LLP.

Public and Private Company Experience Service for more than 40 collective years on publicly traded company boards, including AK Steel Holding Corporation, an integrated producer of flat-rolled carbon, stainless and electrical steels and tubular products, and The Goodyear Tire & Rubber Company, a multinational developer, manufacturer, marketer and distributor of tires, rubber-related chemicals, and operator of commercial truck service and tire retreading centers and tire and auto service center outlets, and more than 30 collective years of experience serving on publicly traded company audit committees, more than 35 collective years of experience serving on publicly traded company governance committees, and an additional 13 years of experience serving on the governance committee of a mutual fund complex.

Government Experience Served as Commissioner of the Internal Revenue Service and Assistant Attorney General of the Tax Division for the U.S. Department of Justice.

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Directors with Terms Expiring in 2016

JEFFREY M. BOROMISA

Age: 59

Director since: 2006

Retired Executive Vice President of Kellogg International, President of Latin America; Senior Vice President of Kellogg Company	**Board Committees:** Audit Compensation Finance

Mr. Boromisa was Executive Vice President of Kellogg International, President of Latin America; Senior Vice President of Kellogg Company, a global food manufacturing company, and a member of Kellogg Company s Global Leadership Team from 2004 through his retirement in May 2009. From 2007 until 2008, Mr. Boromisa served as Executive Vice President of Kellogg International, President of Asia Pacific and Senior Vice President of the Kellogg Company. From 2004 through 2006, he was Senior Vice President and Chief Financial Officer of Kellogg Company. In 2002, Mr. Boromisa was promoted to Senior Vice President, Corporate Controller and Chief Financial Officer of Kellogg International. Mr. Boromisa served as Vice President and Corporate Controller of Kellogg Company from November 1999 until 2002. In 1997, he was promoted to Vice President Purchasing of Kellogg North America, and from 1981 to 1997, served Kellogg Company in various financial positions. Mr. Boromisa also is a director at Haworth International, Inc., a privately held, multinational, office furniture design and manufacturing company.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than seven years as a director of the Company.

Leadership Experience Served in senior roles involving executive management, brand management, marketing and international operations, for more than 25 years at Kellogg Company, a publicly traded multinational company.

Global Experience Served in senior leadership positions at Kellogg Company, responsible for Latin American and Asia Pacific operations.

Finance Experience Served as Chief Financial Officer and in various other senior finance roles at Kellogg Company.

Public and Private Company Experience Served in senior leadership roles at Kellogg Company, a publicly traded multinational company, and serves as a director of Haworth International, Inc., a privately held company.

GINA R. BOSWELL

Age: 51

Director since: 2013

Executive Vice President, Personal Care for Unilever PLC / Unilever N.V.	**Public Directorships:** ManpowerGroup Inc.

Since 2011, Ms. Boswell has been Executive Vice President, Personal Care for Unilever PLC / Unilever N.V., a global food, personal care, and household products company whose products are sold in more than 190 countries and include such well-known global brands as Dove, Lipton and Hellman s. From 2008 to 2011, Ms. Boswell served as President, Global Brands, for The Alberto-Culver Company, a consumer goods company. Ms. Boswell has held numerous other senior leadership positions with other leading global companies, including Avon Products, Inc., Ford Motor Company, and Estee Lauder Companies, Inc.

Skills and Qualifications

Leadership Experience Served in numerous senior leadership positions with leading global companies including Unilever PLC / Unilever N.V., The Alberto-Culver Company, Avon Products, Inc., Ford Motor Company and Estee Lauder Companies, Inc.

Global Experience Served in global leadership roles at The Alberto-Culver Company, Avon Products, Inc., Ford Motor Company and Estee Lauder Companies, Inc.

Finance Experience Currently Chair of ManpowerGroup Inc. s audit committee.

Public and Private Company Experience Served in senior leadership roles at publicly traded companies, most recently at Unilever PLC / Unilever N.V. Service as a public company director with ManpowerGroup Inc. and Applebee s International, Inc.

DAVID T. KOLLAT

Age: 75

Director since: 1992

President and Chairman of 22, Inc.

Public Directorships:

L Brands, Inc.

Select Comfort Corporation

Mr. Kollat has been Chairman and President of 22, Inc., a company specializing in research and management consulting for retailers and consumer goods manufacturers, since 1987. In addition to his marketing and management experience as Chairman and President of 22, Inc., Mr. Kollat has 11 years of experience as Executive Vice President, Marketing, and a member of the executive committee of L Brands, Inc. (formerly Limited Brands, Inc.), a publicly traded multinational apparel and retail company, and three years at L Brands, Inc. as President of Victoria s Secret Direct. In 2009 and again in 2012 prior to Mr. Kollat s re-nomination as a director, the Board decided to waive the Company s age 72 resignation requirement for Mr. Kollat, allowing him to serve additional terms ending in 2013 and 2016, respectively. Mr. Kollat is Lead Director of Wolverine Worldwide. Mr. Kollat has been a director of L Brands, Inc. since 1976 and a director of Select Comfort Corporation since 1994. During the preceding five years, Mr. Kollat was, but no longer is, a director of Big Lots, Inc., a publicly traded retail company.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 20 years as a director of the Company, for more than 25 years as a consultant to retailers and consumer goods manufacturers, and continuing service as a director of L Brands, Inc.; and served for more than 11 years in senior leadership roles at L Brands, Inc.

Leadership Experience Service as a director of two publicly traded companies, L Brands, Inc. and Select Comfort Corporation, in addition to service as a director of the Company, and served as a director of Big Lots, Inc. and served for more than 11 years in senior leadership roles at L Brands, Inc.

Finance Experience Has 16 collective years serving on audit committees and 11 collective years serving on finance committees of publicly traded companies.

Public and Private Company Experience Has more than 90 collective years serving on public company boards, including 16 years of experience on audit committees, 22 years of service on compensation committees, 12 years of service on governance committees and 11 years of service on finance committees.

TIMOTHY J. O DONOVAN

Age: 68

Director since: 1993

Retired Chairman of the Board and Chief Executive Officer of Wolverine World Wide, Inc.

Public Directorships:

SpartanNash Company

Mr. O Donovan is a former Chairman of the Board of Wolverine Worldwide and served in that position from April 2005 through December 2009. In April 2007, Mr. O Donovan retired as Chief Executive Officer of Wolverine Worldwide, a position that he held since April 2000. Mr. O Donovan served Wolverine Worldwide as its Chief Executive Officer and President from April 2000 until April 2005, and as Chief Operating Officer and President from 1996 until April 2000. Prior to 1996, Mr. O Donovan held various positions with the Company, including Executive Vice President of Wolverine Worldwide. During the preceding five years, Mr. O Donovan was, but no longer is, a director of Kaydon Corporation.

Skills and Qualifications

Footwear, Apparel and Retail Experience Service for more than 40 years in various positions with the Company, including seven years as Chief Executive Officer with responsibilities for all aspects of the business, including brand leadership, apparel and accessories development, footwear wholesale, retail business development, international operations, mergers and acquisitions, manufacturing and sourcing; and two years of service as non-executive Chairman of the Board.

Leadership Experience Service for more than 40 years in a variety of positions with the Company, including seven years as Chief Executive Officer.

Global Experience Service for more than 40 years in a variety of positions at the Company, including seven years as Chief Executive Officer, with responsibility for all aspects of the business, including international operations.

Finance Experience Service in various roles with the Company responsible for financial operations, including seven years as Chief Executive Officer, and service for seven years on the audit committee of a publicly traded company.

Public and Private Company Experience Service for more than 30 collective years on the boards of the Company, SpartanNash Company, a publicly traded company in the food distribution industry, and Kaydon Corporation and as lead director of Kaydon Corporation and SpartanNash Company.

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Summary of Director Skills and Qualifications	Jeffrey M. Boromisa	Gina R. Boswell	William K. Gerber	Alberto L. Grimoldi	Joseph R. Gromek	David T. Kollat	Blake W. Krueger	Brenda J. Lauderback	Nicholas T. Long	Timothy J. O Donovan	Shirley D. Peterson	Michael A. Volkema
FOOTWEAR, APPAREL AND RETAIL EXPERIENCE	n		n	n	n	n	n	n		n		
LEADERSHIP EXPERIENCE	n	n	n	n	n	n	n	n	n	n	n	n
GLOBAL EXPERIENCE	n	n	n	n	n		n	n	n	n		n
FINANCE EXPERIENCE	n	n	n	n		n				n		
PUBLIC AND PRIVATE COMPANY EXPERIENCE	n	n	n	n	n	n	n	n	n	n	n	n
GOVERNMENT EXPERIENCE				n							n	

n indicates the director has that skill or qualification.

Corporate Governance

The Board and each standing committee conduct an annual self-assessment. Each director also evaluates the performance of the other directors as part of the Board self-assessment. Mr. Kollat, as the Lead Director working with the Governance Committee, reviews the Board self-assessment with directors following the end of each fiscal year. Committee Chairpersons review the committee self-assessments with their respective committee members and discuss them with the Board. The Lead Director, working with the Governance Committee, develops and implements guidelines evaluating all directors standing for nomination and re-election.

The Corporate Governance Guidelines (including the Director Independence Standards); the Charter for each Board standing committee (Audit, Compensation, Finance and Governance); the Company s Certificate of Incorporation; By-laws; Code of Conduct & Compliance and its Accounting and Finance Code of Ethics all are available on the Wolverine Worldwide website at:

http://www.wolverineworldwide.com/investor-relations/corporate-governance/

The Board and committees annually review and update these and other key governance documents.

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RISK OVERSIGHT

The Board oversees the Company s risk management and mitigation activities directly through presentations by and discussions with the CEO, Chief Financial Officer (CFO), General Counsel, brand and department leaders, and other members of management. The Vice President of Internal Audit and Risk Compliance coordinates management s day-to-day risk management and mitigation processes, and reports directly to the CFO and also reports directly to the Audit Committee. The Vice President of Internal Audit and Risk Compliance reviews with the Audit Committee quarterly and with the full Board annually management s risk assessments and mitigation strategies for significant risks. In addition to the above processes, the Board has delegated the following risk management and mitigation oversight responsibilities to its standing committees, which meet regularly to review and discuss risk topics and then report to the full Board:

» The Audit Committee oversees the Company s risk policies and processes relating to its financial statements and financial reporting processes, credit risks, and liquidity risks. The Committee also reviews the Company s policies and systems with respect to risk assessment and risk management. The Committee discusses with management and the independent auditors significant risks or exposures and the steps taken by management to resolve them. The Committee oversees the Company s procedures for the receipt, retention and treatment of complaints relating to accounting and auditing matters and oversees the Company s management of legal and regulatory compliance systems.

» The Compensation Committee monitors the risks associated with management resources; organization structure;

succession planning, hiring, development and retention processes; and reviews and evaluates what effects the Company s compensation structure may have on risk decisions.

» The Finance Committee advises and assists the Board with respect to Company policies and practices relating to the management of certain financial matters delegated by the Board to the Finance Committee.

» The Governance Committee oversees risks related to the Company s governance structure and processes and risks arising from related person transactions.

RISK CONSIDERATIONS IN COMPENSATION PROGRAMS

The Company reviewed its employee compensation programs to assess whether any of those programs included incentives that created risks likely to have a material adverse impact on the Company. As part of this review, the Company compiled information about the Company s incentive plans, including reviewing the Company s compensation philosophy, evaluating key incentive plan design features, and reviewing historic payout levels and pay mix. The Compensation Committee reviewed the executive compensation programs, with management s assistance, and managers from the Company s human resources and legal departments reviewed the non-executive compensation programs.

BOARD LEADERSHIP

The Company s CEO currently also serves as the Chairman of the Board. Since 1993, the Company has had an independent Lead Director who functions in many ways similar to how an independent Chairman would function. This long-established structure provides the Board with independent oversight of the CEO s leadership. The Board believes that it should decide whether to separate the roles of Chairman and CEO based upon the Company s circumstances at the time and considers the Board s leadership structure as part of the succession planning process. The Company s business currently focuses on the development of its footwear, apparel and retail business. Because the Company does not operate multiple, unrelated businesses and given the size of the Company, the Board believes that separating the Chairman and CEO roles at this time would add unnecessary complexity to the organization structure without adding materially to Board oversight of the CEO function. The Company s independent directors annually select an independent Lead Director. As outlined in the Corporate Governance Guidelines, the duties of the Lead Director include:

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» reviewing and approving the agenda and scheduling for Board and committee meetings;

» overseeing and approving information sent to the Board;

» presiding over executive sessions and having the authority to call executive sessions;

» serving as a liaison between the Chairman and the independent directors;

» presiding over Board meetings in the absence of the Chairman; and

» being available for consultation and communication with stockholders, as appropriate.

DIRECTOR INDEPENDENCE

The Board annually assesses the independence of all directors. No director qualifies as independent unless the Board affirmatively determines that the director is independent under the Company s Director Independence Standards and the listing standards of the NYSE. Under the Company s Director Independence Standards, and in conformity with the listing standards of the NYSE, the Board has determined that ten of the Company s twelve directors are independent. For over 16 years, Wolverine Worldwide has not had more than two active or former management employees as directors. All of the Board s committees are comprised entirely of independent directors. The non-management directors meet periodically each year in executive session. The Board believes that this structure provides for meaningful and effective oversight of management by the non-management directors.

Mr. Krueger is not independent because he currently is the Company s CEO and President. Mr. Grimoldi is not independent because he is the Chairman and 35% owner of a company that made payments to Wolverine in excess of $1,000,000 per year in the last three years.

Name	Management	Non-Management	Independent
Boromisa		X	X
Boswell		X	X
Gerber		X	X
Grimoldi		X	
Gromek		X	X
Kollat		X	X
Krueger	X		
Lauderback		X	X
Long		X	X
O Donovan		X	X
Peterson		X	X
Volkema		X	X

The Director Independence Standards define an Independent Director as a director who:

» is not, and in the past three years has not been, an employee of the Company;

» does not have, and has not had within the last three years, an immediate family member employed as an executive officer of the Company;

» has not received, and has not had an immediate family member receive during any twelve-month period within the last three years, any direct compensation from the Company in excess of $120,000 (other than compensation for Board service; compensation received by the director for former service as an interim Chairman,

CEO or other executive officer; compensation received by the director s immediate family member for service as a non-executive employee; or pension and other forms of deferred compensation for prior service if such compensation is not contingent in any way on continued service);

» is not a current employee or partner of a firm that is the Company s internal or external auditor;

» has not been, and has not had an immediate family member who has been within the last three years, a partner or employee of the Company s internal or

external auditor and personally worked on the Company s audit within that time;

» has not had an immediate family member who is (i) a current partner of the Company s internal or external auditor, or (ii) a current employee of the Company s internal or external auditor who personally works on Wolverine Worldwide s audit;

» is not, and has not been within the last three years, part of an interlocking directorate in which a current executive officer of Wolverine Worldwide serves or served on the compensation committee of another company where the director or the director s immediate family member concurrently serves or served as an executive officer;

» is not an employee, majority owner or person in control of another company that has made payments to, or received payments from, Wolverine Worldwide for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of $250,000 or

10% of the other company s consolidated gross revenues;

» does not have an immediate family member who is an executive officer of another company that has made payments to, or received payments from, Wolverine Worldwide for property or services in an amount which, in any of the past three fiscal years, exceeds the greater of $1,000,000 or 2% of the other company s consolidated gross revenues;

» is not an executive officer, trustee or board member of a tax exempt organization to which Wolverine Worldwide has made in the past three fiscal years contributions that, in any single fiscal year, exceeded the greater of $50,000 or 2% of the non-profit organization s, foundation s or educational institution s consolidated gross revenues; or

» has not had any other direct or indirect relationship with Wolverine Worldwide, which the Board determines is material.

Immediate Family Member covers spouses, parents, children, siblings, in-laws, and any person (other than domestic employees) sharing the household of any director, nominee for director, executive officer, or significant stockholder of a company.

BOARD COMMITTEES

The following table identifies the current members of the Board and its standing committees and the number of meetings the Board and each committee held in 2013.

BOARD OF DIRECTORS (6 **Meetings)**			
Audit Committee (13 Meetings)	**Compensation Committee** (7 Meetings)	**Finance Committee** (5 Meetings)	**Governance Committee** (6 Meetings)
Gerber (Chair)	*Gromek (Chair)*	*Boromisa (Chair)*	*Lauderback (Chair)*
Boromisa	Boromisa	Gerber	Gromek
Lauderback	Long	Gromek	Long
Peterson	Volkema		Peterson
			Volkema

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Audit Committee

The Board has determined that each Audit Committee member is independent as defined by NYSE rules and the Sarbanes-Oxley Act of 2002, as applicable to audit committee members, and that all satisfy the NYSE financial literacy requirement. Mr. Boromisa and Mr. Gerber are audit committee financial experts under Securities and Exchange Commission (SEC) rules. The Audit Committee:

» represents and assists the Board in fulfilling its oversight responsibility regarding the Company s financial statements and the financial reporting process, the Company s internal control over financial reporting, the performance of the internal audit function and the independent auditors, the qualifications and independence of the independent auditors, the annual independent audit of the Company s financial statements and internal control over financial reporting, the Company s compliance with legal and regulatory requirements, and the Company s policies and systems with respect to risk assessment and risk management;

» appoints, retains (subject to ratification by the Company s stockholders), compensates, oversees, evaluates and, if appropriate, terminates the independent auditors;

» approves in advance all audit and permissible non-audit services to be provided by the independent auditors and establishes policies and procedures for the engagement of the independent auditors to provide audit and permissible non-audit services;

» annually reviews the performance, effectiveness, objectivity and independence of the independent auditors and the Company s internal audit function;

» annually obtains and reviews the independent auditors internal quality control report and other reports required by applicable rules, regulations and standards;

» annually obtains and reviews the independent auditors report regarding the auditors independence;

» annually assesses auditor independence;

» discusses with the internal audit staff and the independent auditors the overall scope and plans for their respective audits;

» receives, reviews and discusses reports from management, the internal finance and auditing staff and the independent auditors regarding the adequacy and

effectiveness of the Company s internal control over financial reporting;

» receives, reviews and discusses reports from management regarding the adequacy and effectiveness of the Company s disclosure controls and procedures;

» oversees the Company s risk policies and processes relating to its financial statements and financial reporting processes, credit risks and liquidity risks;

» discusses with management and the independent auditors significant risks or exposures and steps taken by management to mitigate them;

» meets separately, periodically with management, internal audit staff, the independent auditors and the General Counsel;

» reviews and discusses with the independent auditors matters required to be discussed by the independent auditors under Accounting Standard No. 16, as adopted by the Public Company Accounting Oversight Board and amended from time to time;

» meets to review with management and the Company s independent auditors the Company s interim and annual audited financial statements, including disclosures in Management s Discussion and Analysis of Financial Condition and Results of Operations, that are included in the Company s Quarterly reports on Form 10-Q and Annual Reports on Form 10-K;

» recommends to the Board whether the Company s audited financial statements should be included in the company s Annual Report on Form 10-K;

» establishes and oversees procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, auditing or federal securities law matters, and for the confidential, anonymous submission by the Company s employees of concerns regarding questionable accounting, auditing or federal securities law matters;

» reviews with management and the independent auditors the Company s earnings press releases and financial information and earnings guidance provided by the Company to analysts and rating agencies;

» oversees the preparation of the audit committee report required by the SEC rules to be included in the Company s proxy statement for the annual meeting of stockholders;

» establishes the Company s hiring policies for employees and former employees of the independent auditors;

» engages consultants and advisors at the expense of the Company to assist the Committee as it deems necessary in the performance of its functions, including having the sole authority to retain and terminate any consultants and advisors and to approve all fees and other retention terms and receiving appropriate funding, as determined by the Committee, from the

Company for payment of compensation to any such consultants and advisors;

» oversees the Company s legal and regulatory compliance systems and reviews the Company s codes of conduct and programs to monitor compliance with such codes;

» at least annually receives a report on the Company s compliance programs, and reviews and discusses the implementation and effectiveness of the Company s compliance programs with the General Counsel, who has the authority to communicate promptly and directly to the Audit Committee and the Board, about reports that involve actual and alleged violations of law or the Company s codes of conduct; and

» conducts and discusses with the Board an annual performance evaluation of the Committee, including the Committee s adherence to its Charter.

Compensation Committee

The Board has determined that each Compensation Committee member is independent as defined by NYSE rules, as applicable to compensation committee members. The Compensation Committee:

» assists the Board in discharging its responsibilities relating to executive compensation and fulfilling its responsibilities relating to Wolverine Worldwide s compensation and benefit programs and policies;

» oversees the overall compensation structure, policies and programs, and assesses whether the compensation structure establishes appropriate incentives for management and employees;

» oversees the risks associated with management resources, organization structure, and succession planning, hiring, development and retention processes, and oversees the assessment of the risks associated with the Company s compensation structure, policies and programs;

» administers and makes recommendations with respect to incentive compensation plans, including stock incentive plans;

» assesses the results of the Company s most recent advisory vote on executive compensation;

» reviews and approves corporate and personal goals and objectives relevant to CEO compensation, evaluates the performance of the CEO in light of these goals and objectives, and, together with the other independent directors, approves the compensation of the CEO based on the evaluation;

» oversees the evaluation of other appointed corporate officers and other executives, and reviews and approves their compensation;

» makes stock incentive grants and determines the terms and conditions of any equity compensation or stock incentive arrangements;

» reviews and discusses with management Wolverine Worldwide s Compensation Discussion and Analysis and related disclosures required by the SEC rules and recommends to the Board whether such disclosures should be included in the annual report and proxy statement;

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» oversees the preparation of the compensation committee report required by the SEC rules to be included in the annual report and proxy statement;

» reviews and approves the design of benefit plans pertaining to executives;

» reviews and recommends employment agreements and severance arrangements for executives, including change in control provisions, plans or agreements;

» establishes stock ownership guidelines for directors and executive officers and monitors compliance with the guidelines;

» considers and recommends to the Board the frequency of the Company s advisory vote on executive compensation;

» engages consultants and advisors at the expense of the Company to assist the Committee as it deems necessary in the performance of its functions, having the sole authority to retain and terminate and obtain the advice

of any consultants and advisors and to approve all fees and other retention terms, and receiving appropriate funding, as determined by the Committee, from the Company for payment of compensation to any such consultants and advisors;

» appoints, determines compensation for and oversees the work of any consultants and advisors retained by the Committee and oversees compliance with any applicable requirements relating to the independence of such consultants or advisors;

» at least annually, assesses whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company s annual report and proxy statement; and

» conducts and discusses with the Board an annual performance evaluation of the Committee, including the Committee s adherence to its Charter.

Compensation Committee Interlocks and Insider Participation. During fiscal year 2013, none of the members of the Compensation Committee was an officer or employee of the Company, was a former officer of the Company, nor had a relationship with the Company requiring disclosure as a related party transaction under Item 404 of Regulation S-K of the Securities Act of 1933. None of the Company s executive officers served on the compensation committee or board of directors of another entity whose executive officer(s) served as a director on the Company s Board or on the Compensation Committee.

See the **Compensation Discussion and Analysis** section below for more information regarding the Compensation Committee s processes and procedures.

Finance Committee

The Board has determined that each Finance Committee member is independent as defined by NYSE rules. The Finance Committee:

» provides assistance to the Board in reviewing and evaluating management s assessment of the Company s cash needs and cash flow performance, management s evaluation of the capital markets and other options to assist in addressing capital needs, and management s recommendations with respect to those options;

» reviews and makes recommendations to the Board with respect to the Company s capital structure and liquidity, including credit facilities, as well as proposed debt, equity and other securities issuances and guarantees;

» reviews and makes recommendations to the Board with respect to the Company s current and future compliance with debt covenant requirements;

» reviews and makes recommendations to the Board with respect to the Company s exposure to short- and long-term financial risks and management s strategies, plans and procedures to manage such risks, including its hedging strategies;

» at least annually, reviews and approves on behalf of the Company and its applicable subsidiaries, the Company s decision to enter into swaps that are exempt from applicable clearing and trade execution requirements, and, at least annually and more often as may be deemed necessary or appropriate, review and discuss with management applicable Company policies governing the use of swaps subject to the end-user exception under regulations established by the Commodity Futures Trading Commission;

» reviews and makes recommendations to the Board with respect to financial risks facing the Company, as may be requested by the Board;

» engages consultants and advisors at the expense of the Company to assist the Committee as it deems necessary in the performance of its functions. The Committee shall have sole authority to retain and terminate any consultants and advisors and to approve all fees and other retention terms; and

» conducts and discusses with the Board an annual performance evaluation of the Committee, including the Committee s adherence to its Charter.

Governance Committee

The Board has determined that each Governance Committee member is independent as defined by NYSE rules. The Governance Committee:

» assists the Board in fulfilling its responsibilities on matters and issues related to the Company s corporate governance practices;

» in conjunction with the Board, establishes qualification standards for membership on the Board and its committees;

» establishes procedures for the consideration of candidates for the Board recommended for the Committee s consideration by the Company s stockholders;

» leads the search for individuals qualified to become members of the Board, reviews the qualifications of candidates for election to the Board and assesses the contributions and independence of incumbent directors eligible to stand for reelection to the Board;

» selects and recommends to the Board the Company s nominees for election or reelection by the stockholders at the annual meeting, and fills vacancies and newly created directorships on the Board;

» develops and recommends to the Board corporate governance guidelines, reviews the guidelines on an annual basis, and recommends any changes to the guidelines as necessary;

» periodically reviews the Board s leadership structure as part of the succession planning process and recommends changes to the Board as appropriate, and makes recommendations to the independent directors regarding the appointment of the Lead Director;

» establishes and recommends to the Board guidelines, in accordance with applicable rules and regulations, to be applied when assessing the independence of directors;

» considers applicable rules, regulations and disclosure obligations regarding the presence of an audit committee financial expert on the Audit Committee and recommends to the Board actions to address such requirements;

» reviews and approves related person transactions, as defined in applicable SEC rules, and establishes policies and procedures for the review, approval and ratification of related person transactions;

» oversees risks related to the Company s governance structure and processes and risks arising from related person transactions;

» annually reviews the compensation of directors for service on the Board and committees and makes recommendations to the Board regarding such compensation;

» recommends to the Board key executives to serve as corporate officers;

» annually reviews and makes recommendations to the Board concerning the structure, composition and functioning of the Board and its committees and recommends to the Board directors to serve as committee members and chairpersons;

» reviews and recommends to the Board retirement and other tenure policies for directors;

» reviews directorships in other public companies held by or offered to directors and senior officers of the Company;

» reviews and assesses channels through which the Board receives information, and the quality and timeliness of information received;

» develops and recommends to the Board for its approval an annual self-evaluation process for the Board and its committees, and oversees the evaluation process;

» engages consultants and advisors at the expense of the Company to assist the Committee as it deems necessary in the performance of its functions, including having the sole authority to retain and terminate any consultants and advisors and to approve all fees and other retention terms; and

» conducts and discusses with the Board an annual performance evaluation of the Committee, including the Committee s adherence to its Charter.

CODE OF CONDUCT & COMPLIANCE AND ACCOUNTING AND FINANCE CODE OF ETHICS

The Board has adopted a Code of Conduct & Compliance for the Company s directors, officers and employees. The Board also has adopted an Accounting and Finance Code of Ethics (Accounting and Finance Code). This Accounting and Finance Code focuses on the financial reporting process and applies to the Company s CEO, CFO and Corporate Controller.

The Company will disclose, in accordance with all applicable laws and regulations, amendments to or waivers from its Code of Conduct & Compliance or its Accounting and Finance Code, on its website at:

www.wolverineworldwide.com/investor-relations/corporate-governance.

STOCKHOLDER COMMUNICATIONS POLICY

Stockholders and other interested parties may communicate with members of Wolverine Worldwide s Board by sending correspondence to the Board, the independent directors as a group, a specific Board committee or a director (including the Lead Director). The Secretary reviews all communications to determine whether the contents include a message to a specific director and will provide a summary and copies of all correspondence (other than solicitations for services, products or publications) to the applicable directors at each regularly scheduled meeting. The Secretary will alert individual directors to items that warrant a prompt response from the individual director prior to the next regularly scheduled meeting. The Secretary will route items warranting prompt response, but not addressed to a specific director, to the applicable committee chairperson. You may submit any suggestions, concerns or reports of misconduct at Wolverine Worldwide or complaints or concerns regarding Wolverine Worldwide s financial statements and accounting, auditing, internal control and reporting practices on **www.WolverineReportLine.com** (anonymously, if desired) or by writing to the Audit Committee, c/o the Secretary, at the above address.

Communications should be sent c/o Secretary, Wolverine World Wide, Inc., 9341 Courtland Drive, N.E., Rockford, Michigan 49351, or through various links provided on Wolverine Worldwide s website at:

www.wolverineworldwide.com/investor-relations/corporate-governance/.

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Non-Employee Director Compensation in Fiscal Year 2013

Wolverine Worldwide s director compensation philosophy is to pay compensation competitive with compensation paid by companies of similar size in the same industries and with whom Wolverine Worldwide competes for director candidates. Each year, the Governance Committee, with input from management and from Towers Watson, reviews director compensation and compares it to market data, including a comparison to director compensation data for the 2013 Peer Group, as defined on page [•]. The following table provides information concerning the compensation of the Company s non-employee directors for its fiscal year 2013. Mr. Krueger receives compensation for his services as the Company s CEO and President, but does not receive any additional compensation for his services as a director. Except as otherwise specified, share and per share data within this proxy statement have been adjusted to reflect the two-for-one stock split in the form of a stock dividend which was paid on November 1, 2013 to stockholders of record as of October 1, 2013.

	Fees Paid in Cash		Cash Amounts Voluntarily Deferred		Cash Amounts Deferred Through Annual Equity Retainers		Fees Earned or Paid in Cash1		Option Awards2		Total
Boromisa	$123,000	+	-	+	$65,000	=	$188,000	+	$45,000	=	$233,000
Boswell	-	+	-	+	-	=	-	+	$65,000	=	$65,000
Gerber	$108,000	+	-	+	$65,000	=	$173,000	+	$45,000	=	$218,000
Grimoldi	-	+	$65,000	+	$65,000	=	$130,000	+	$45,000	=	$175,000
Gromek	-	+	$108,500	+	$65,000	=	$173,500	+	$45,000	=	$218,500
Kollat	$120,000	+	-	+	$86,000	=	$206,000	+	$59,000	=	$265,000
Lauderback	$80,250	+	$26,750	+	$65,000	=	$172,000	+	$45,000	=	$217,000
Long	$83,000	+	-	+	$65,000	=	$148,000	+	$45,000	=	$193,000
O Donovan	$65,000	+	-	+	$65,000	=	$130,000	+	$45,000	=	$175,000
Peterson	$92,000	+	-	+	$65,000	=	$157,000	+	$45,000	=	$202,000
Volkema	-	+	$96,500	+	$65,000	=	$161,500	+	$45,000	=	$206,500

1 *Represents cash payments received or deferred by directors in fiscal year 2013. Directors may defer director fees and receive stock units pursuant to the Deferred Compensation Plan. The table shows the Fees Earned or Paid in Cash separated into Fees Paid in Cash, Cash Amounts Voluntarily Deferred, and Cash Amounts Deferred Through Annual Equity Retainers (required as part of the compensation program for directors) that will be paid out in stock.*

2 *Represents the aggregate grant date fair value of stock options granted to non-employee directors in fiscal year 2013, calculated in accordance with Accounting Standard Codification (ASC) Topic 718. The chart below lists the aggregate outstanding option awards held by non-employee directors at the end of fiscal year 2013. For valuation assumptions, see the Stock-Based Compensation footnote to Wolverine Worldwide s Consolidated Financial Statements for fiscal year 2013.*

Name	*Option Awards Outstanding at December 28, 2013 (#)*	*Name*	*Option Awards Outstanding at December 28, 2013 (#)*

Boromisa	63,852	***Lauderback***	55,970
Boswell	8,941	***Long***	24,848
Gerber	46,100	***O Donovan***	42,380
Grimoldi	74,512	***Peterson***	55,970
Gromek	54,998	***Volkema***	26,200
Kollat	77,150		

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The following table shows the non-employee director compensation program for 2013:

	Compensation Plan for 2013		
Component	Cash	Options	Stock Units
Newly Appointed or Elected Director	$0	Number of options equal to $65,000, determined using Black-Scholes valuation.1	
Annual Director Fee	$65,000	Quantity of options equivalent to $45,000, determined by dividing the dollar grant amount by the Black-Scholes value per option.2	Quantity of stock units equivalent to $65,000, determined by dividing the dollar grant amount by the closing market price of the Company s common stock on the date of the grant.3 Units are credited to the Amended and Restated Outside Directors Deferred Compensation Plan.
Audit Committee Annual Fee	$15,000		
Audit Committee Chairperson Annual Fee	$20,000		
Compensation Committee Annual Fee	$12,000		
Compensation Committee Chairperson Annual Fee	$15,000		
Finance Committee Annual Fee	$12,000		
Finance Committee Chairperson Annual Fee	$15,000		
Governance Committee Annual Fee	$12,000		
Governance Committee Chairperson Annual Fee	$15,000		
Lead Director Annual Fee	In lieu of the standard Annual Director Fee, the Lead Director is paid a Cash Retainer of $120,000.	In lieu of the standard stock option grant, the Lead Director receives a quantity of stock options equal to $59,000, calculated in the same manner as the standard grant. 2	In lieu of the standard stock unit grant, the Lead Director receives stock units equivalent to $86,000, calculated and credited in the same manner as the standard grant. 3

1 Upon her appointment on December 12, 2013, Ms. Boswell received 8,941 options under the Stock Option Plan of 2013. The exercise price of options granted is equal to the closing market price of Wolverine Worldwide s common stock on the date each option is granted.

2 For fiscal year 2013, each non-employee director other than the Lead Director received 8,484 options (11,122 for the lead director) granted in April 2013 under the Stock Incentive Plan of 2010. The exercise price of options granted is equal to the closing market price of Wolverine Worldwide s common stock on the date each option is granted.

3 For fiscal year 2013, one grant was made on the first business day of each calendar quarter. For fiscal year 2013, the Company credited each non-employee director other than the Lead Director with an aggregate of 2,692 stock units (3,562 for the Lead Director). Stock units are fully vested on the grant date and are credited under the Amended and Restated Outside Directors Deferred Compensation Plan (described below).

The Company also:

» pays director expenses associated with Board and committee meetings, other Company functions, and industry functions;

» pays spouse travel expenses associated with international Board strategic planning meetings (there were no such meetings in 2013);

» provides office space and administrative assistance to directors who visit Company locations;

» occasionally provides to directors for review and assessment samples of its products that have nominal value; and

» reimburses directors for some expenses relating to director education.

Management directors do not receive an annual cash or equity retainer or director stock option grant.

Deferred Compensation Plan. In 2008, Wolverine Worldwide adopted the Amended and Restated Outside Directors Deferred Compensation Plan (the Deferred Compensation Plan). The Deferred Compensation Plan is a supplemental nonqualified deferred compensation plan for non-employee directors. A separate non-employee director deferred compensation plan applies to benefits accrued under that plan before January 1, 2005. The Deferred Compensation Plan permits all non-employee directors to defer, at their option, 25%, 50%, 75% or 100% of their director fees. The Company establishes a book account for each non-employee director and treats deferred compensation as if invested in Wolverine Worldwide common stock. The Company credits the director s account with the annual equity retainer amount described above and with a number of stock units equal to the amounts deferred, each divided by the closing market price of common stock on the payment date. The Company also credits director accounts with dividend equivalents in the form of additional stock units.

Upon a director s termination of service, or such later date as a director selects, the Company distributes the stock units in the director s book account in shares of Wolverine Worldwide common stock. The distribution is a single, lump-sum payment or annual installment payments over a period of up to 20 years (10 years under the plan for benefits accrued before January 1, 2005). The Company converts each stock unit to one share of Wolverine Worldwide common stock.

Upon a change in control, the Company distributes to the director, in a single lump sum payment, Wolverine Worldwide common stock in a number of shares equal to the stock units credited to a director s book account. The Deferred Compensation Plan defines change in control as:

» the acquisition by any person, or by more than one person acting as a group, of more than 50% of either (i) the then outstanding shares of common stock of Wolverine Worldwide or (ii) the total fair market value of Wolverine Worldwide;

» the acquisition by any person, or more than one person acting as a group, during the 12-month period from and including the date of the most recent acquisition, of ownership of 30% or more of the outstanding common stock of Wolverine Worldwide;

» the replacement of a majority of the individuals who constitute the Board during any 12-month period by directors whose appointment or election is not endorsed by a majority of the directors prior to the date of the appointment or election; or

» the acquisition, during any 12-month period ending on the date of the most recent acquisition, by any person of assets from Wolverine Worldwide having a gross fair market value of at least 40% of the gross fair market value of all the assets of Wolverine Worldwide immediately before the acquisition.

NON-EMPLOYEE DIRECTOR STOCK OWNERSHIP GUIDELINES

Wolverine Worldwide has stock ownership guidelines that require that each non-employee director maintain a stock ownership level equal to five times the non-employee director cash retainer. Stock units under the Deferred Compensation Plan count toward the ownership requirements. Stock options do not count toward the ownership requirement. These guidelines further align the interests of the directors with the stockholders. Each non-employee director must meet the ownership requirement by the end of the fifth year after he or she becomes subject to the guidelines. All non-employee directors who have been Wolverine Worldwide directors for at least five years meet the ownership requirement.

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Securities Ownership of Officers and Directors and Certain Beneficial Owners

FIVE PERCENT STOCKHOLDERS

The following table sets forth information about those holders known by Wolverine Worldwide to be the beneficial owners of more than five percent of Wolverine Worldwide s outstanding shares of common stock as of March 3, 2014:

	Amount and Nature of Beneficial Ownership of Common Stock				
Name and Address of Beneficial Owner	Sole Voting Power	Sole Investment Power	Shared Voting or Investment Power	Total Beneficial Ownership	Percent of Class5
BlackRock, Inc.1 40 East 52nd Street New York, NY 10022	8,345,822	8,633,428	0	8,633,428	
FMR LLC2 245 Summer Street Boston, MA 02210	18,400	5,894,788	0	5,894,788	
Janus Capital Management LLC3 151 Detroit Street Denver, CO 80206	10,357,035	10,357,035	647,120	11,004,155	
The Vanguard Group, Inc.4 100 Vanguard Boulevard Malvern, PA 19355	141,232	6,086,487	134,732	6,221,219	

1

Based on information set forth in a Schedule 13G/A filed on January 31, 2014. The Schedule 13G/A indicates that BlackRock, Inc. beneficially owns, in the aggregate, 8,633,428 shares of Wolverine Worldwide common stock.

2 *Based on information set forth in a Schedule 13G filed on February 14, 2014. The Schedule 13G indicates that FMR LLC beneficially owns, in the aggregate, 5,894,788 shares of Wolverine Worldwide common stock.*

3 *Based on information set forth in a Schedule 13G/A filed on February 14, 2014. The Schedule 13G/A indicates that Janus Capital Management LLC, beneficially owns, in the aggregate, 11,004,155 shares of Wolverine Worldwide common stock.*

4 *Based on information set forth in a Schedule 13G/A filed on February 12, 2014. The Schedule 13G/A indicates that The Vanguard Group, Inc., beneficially owns, in the aggregate, 6,221,219 shares of Wolverine Worldwide common stock.*

5 *As of March 3, 2014, based on* ***[XXXX]*** *shares outstanding on that date.*

STOCK OWNERSHIP BY MANAGEMENT AND OTHERS

The following table sets forth the number of shares of common stock beneficially owned as of March 3, 2014, by each of the Company s director nominees, directors and named executive officers and all of the Company s directors and executive officers as a group:

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	Amount and Nature of Beneficial Ownership of Common Stock1				
	Sole Voting and/or Investment Power2	Shared Voting or Investment Power3	Stock Options4	Total Beneficial Ownership4	Percent of Class5
Jeffrey M. Boromisa					
Gina R. Boswell					
William K. Gerber					
Donald T. Grimes					
Alberto L. Grimoldi					
Joseph R. Gromek					
David T. Kollat					
Blake W. Krueger					
Michael Jeppesen					
Brenda J. Lauderback					
Pamela L. Linton					
Nicholas T. Long					
Timothy J. O Donovan					
Shirley D. Peterson					
Michael A. Volkema					
James D. Zwiers					
All directors and executive officers as a group (18 people)					

* *Represents beneficial ownership of less than 1%.*

1 *The numbers of shares stated are based on information provided by each person listed and include shares personally owned of record and shares that, under applicable regulations, are considered to be otherwise beneficially owned.*

2 *These numbers include restricted shares and performance shares held, which are subject to forfeiture if the terms of the award are not satisfied.*

3 *These numbers include shares over which the listed person is legally entitled to share voting or investment power by reason of joint ownership, trust or other contract or property right and shares held by spouses, children or other relatives over whom the listed person may have influence by reason of such relationship.*

4 *The numbers represent shares that may be acquired within 60 days after March 3, 2014, by the exercise of stock options granted under Wolverine s various stock option plans. These numbers are also included in the Total Beneficial Ownership column.*

5 *As of March 3, 2014, based on [•] shares outstanding on that date plus the number of stock options exercisable by the specified person(s) within 60 days of March 3, 2014, as indicated in the Stock Options column.*

ITEM 2 Amendment of the Certificate of Incorporation	

AMENDMENT OF THE CERTIFICATE OF INCORPORATION

The Board proposes to amend the Fourth Article of the Company s Certificate of Incorporation to increase the Company s authorized capital stock from 162,000,000 shares, of which 160,000,000 are shares of common stock, $1.00 par value per share (Common Stock), to 322,000,000 shares, of which 320,000,000 would be shares of Common Stock. The purpose of the amendment is to provide additional shares for possible future issuance.

As of March 3, 2014, there were [•] authorized shares of Common Stock issued and outstanding, excluding [•] shares of treasury stock. If all outstanding stock options were exercised, there would have been approximately [•] shares of Common Stock issued and outstanding as of March 3, 2014. A significant number of the Company s existing authorized shares were used in connection with the two-for-one stock split in the form of a stock dividend paid on November 1, 2013.

The Board believes that it is advisable to have additional authorized shares of Common Stock available to give the Company the ability to react quickly to opportunities. Although the Board has no present plans, proposals, arrangements or commitments for the issuance of any of the additional shares that would be authorized upon approval of this amendment, such shares would be available for possible future stock splits and stock dividends, public or private offerings of Common Stock or securities convertible into Common Stock, awards made under employee benefit plans, equity-based acquisitions and other corporate purposes that might be proposed. If the Company s authorized capital stock is not increased, as of March 3, 2014, it would have approximately only [•] shares available for such uses.

All of the additional shares resulting from the increase in the Company s authorized Common Stock would be of the same class with the same dividend, voting and liquidation rights as the shares of Common Stock presently outstanding. The Company s authorized capital stock also includes, and will continue to include without increase, 2,000,000 shares of preferred stock, none of which is currently outstanding. Stockholders have no preemptive rights to acquire shares issued by the Company under its Certificate of Incorporation and stockholders would not acquire preemptive rights with respect to additional shares under the proposed amendment to the Company s Certificate of Incorporation. Under some circumstances, the issuance of additional shares of Common Stock could dilute the voting rights, equity and earnings per share of existing stockholders.

If the proposed amendment is adopted, the newly authorized shares would be unreserved and available for issuance by the Company without further stockholder authorization.

Although the Board has no present intention of issuing any additional shares of Common Stock as an anti-takeover measure, the proposed increase in authorized but unissued Common Stock could have an anti-takeover effect because the additional authorized but unissued shares of Common Stock could be used by the Board to make a change in control of the Company more difficult. For example, the Board could issue additional shares of Common Stock (within the limits imposed by applicable law) to dilute the stock ownership or voting rights of persons seeking to obtain control of the Company, even if the persons seeking to obtain control of the Company offer an above-market premium that is favored by a majority of the independent stockholders. Similarly, the issuance of additional shares to persons allied with the Company s management could have the effect of making it more difficult to remove the Company s current management by diluting the stock ownership or voting rights of persons seeking to cause such removal.

The Company s Certificate of Incorporation and By-laws contain other provisions that could have an anti-takeover effect. For example, the Certificate of Incorporation authorizes undesignated preferred stock, which makes it possible for the Board to issue preferred stock with voting or other rights or preferences designated by the Board at the time of issuance that could impede the success of an attempt to obtain control of the Company. The Company s By-laws provide for a classified Board with three-year staggered terms, which could delay the ability of stockholders to change the membership of a majority of the Board or could deter the accumulation of large blocks of Common Stock by limiting the voting power of such blocks. The By-laws also contain advance notice provisions that impose procedural limitations

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on stockholders ability to present proposals at stockholder meetings. The By-laws further provide that vacancies in the Board may be filled only by the vote of a majority of directors then in office, which could limit the ability of a potential acquiror to obtain representation on the Board prior to the annual meeting of stockholders.

The first paragraph of the Fourth Article of the Company s Certificate of Incorporation, as amended, would read as follows:

FOURTH: The total number of shares that the corporation shall have authority to issue and have outstanding is Three Hundred Twenty-two Million (322,000,000) shares, of which Two Million (2,000,000) shares shall be Preferred Stock, par value One Dollar ($1.00) per share, and Three Hundred Twenty Million (320,000,000) shares shall be Common Stock, par value One Dollar ($1.00) per share.

The affirmative vote of a majority of the outstanding shares entitled to vote at the annual meeting of stockholders is required to approve the proposed amendment to the Company s Certificate of Incorporation. For the purpose of counting votes on this proposal, abstentions, and broker non-votes, if any, have the same effect as a vote against the proposal. The NYSE has advised the Company that shares of Common Stock held by NYSE member organizations, or their nominees, may be voted on this proposal without specific instructions from the beneficial owners of such shares.

BOARD RECOMMENDATION

The Board recommends that you vote FOR approval of the amendment to the Company s Certificate of Incorporation.

Compensation Discussion and Analysis

This section of the proxy statement provides an overview and analysis of Wolverine Worldwide s executive compensation program and policies, the material compensation decisions made about fiscal year 2013 compensation, and the material factors considered in making those decisions. This section refers only to the compensation of Wolverine Worldwide s named executive officers (NEOs) unless noted otherwise:

Blake W. Krueger, Chairman, Chief Executive Officer and President

Donald T. Grimes, Senior Vice President, Chief Financial Officer and Treasurer

Michael Jeppesen, President, Global Operations Group

Pamela L. Linton, Senior Vice President of Global Human Resources

James D. Zwiers, Senior Vice President and President, Performance Group

It is divided into the following four Sections:

Section 1 - 2013: An Integration Year

Section 2 - Compensation Program Overview

Section 3 - 2013 Compensation

Section 4 - Other Compensation Policies and Practices

- 2013: AN INTEGRATION YEAR

In October 2012, Wolverine Worldwide acquired the Performance + Lifestyle Group (PLG) business from Collective Brands, Inc. The Company expanded its existing 12-brand portfolio by adding the iconic Sperry Top-Sider, Stride-Rite, Keds and Saucony brands. The acquisition transformed Wolverine Worldwide into a 16-brand Company, with revenues for fiscal year 2013, the first full year of operation for the combined companies, of $2.69 billion. Fiscal year 2013 is the first full year of operation for the 16-brand Company. Highlights for the year include:

» the successful integration of the four new brands and businesses;

» revenues of $2.69 billion, marking record full year revenue for Wolverine Worldwide;

» fully diluted earnings per share of $0.99, not adjusted for non-recurring transaction and integration expenses associated with the Performance + Lifestyle Group acquisition and other non-recurring charges; and

» one and three year total shareholder return in the 90th and 78th percentile, respectively, compared to the 2013 Peer Group (defined below).

2013 was a transformative year for the Company as it integrated the Sperry Top-Sider, Stride-Rite, Keds and Saucony businesses while delivering record revenue, strong financial performance and outstanding shareholder return.

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Strong Financial Performance

Wolverine Worldwide has a history of delivering strong financial performance. The current challenging macroeconomic conditions, including the continuing economic difficulties in Europe, have created significant challenges for global companies. The brand portfolio approach and the diversified geographic and customer base served by those brands are key strengths of the Company s business model and have helped it continue delivering strong financial performance in difficult economic times. The 16 brands offered in approximately 200 countries and territories around the world help buffer the Company against challenges in any economic region or demographic sector.

Revenue Growth*

* *As reported in Item 6 of the Wolverine Worldwide Annual Report on Form 10-K for fiscal year 2013. The reported revenue for fiscal year 2013 includes a full year of revenue from the Performance + Lifestyle Group business acquired in 2012. The reported revenue for fiscal year 2012 includes revenues for the Performance + Lifestyle Group from the acquisition date of October 9, 2012, through the end of fiscal year 2012.*

The Company s portfolio also has enabled it to consistently deliver strong financial results compared to other companies of similar size or in the same industry. Over the past five years, the Company s performance, based on cumulative total stockholder return, compared to the S&P SmallCap Index and the S&P Footwear Index, is as shown in the following table:

Executive Compensation Overview for 2013

Peer Group

After the Performance + Lifestyle Group acquisition, the Compensation Committee, with Towers Watson s input, established in late 2012 an updated peer group comprised of the companies set out in the accompanying table (the 2013 Peer Group) for use in setting 2013 NEO compensation. The Committee and Towers Watson used three criteria to screen companies for the 2013 Peer Group: (1) Global Industry Classification Standard (GICS) code; (2) revenues; and (3) market capitalization. In applying the screens, Towers Watson used projected full year operations of the Company (post the Performance + Lifestyle Group acquisition). All 2013 Peer Group companies fall within the same 2-digit GICS code as Wolverine Worldwide, and seven share the same 6-digit GICS code. As of the end of the 2013 Fiscal Year, companies in the 2013 Peer Group had market capitalizations ranging from 0.2 times to 4.6 times Wolverine Worldwide s market capitalization and Wolverine Worldwide s market capitalization placed it at the 53rd percentile of the 2013 Peer Group.

The following companies comprise the 2013 Peer Group:

Aéropostale, Inc.	Carter s, Inc.	DSW Inc.	The Jones Group Inc.
American Eagle Outfitters Inc.	Chico s FAS, Inc.	Foot Locker, Inc.	PVH Corp.
ANN Inc.	Coach, Inc.	Genesco Inc.	The Warnaco Group, Inc.
Ascena Retail Group, Inc.	Deckers Outdoor Corporation	Guess?, Inc.	Williams-Sonoma, Inc.
Brown Shoe Company, Inc.	Dick s Sporting Goods, Inc.	Hanesbrands Inc.	

CEO Compensation Alignment

The Company believes that stockholders view total stockholder return (TSR) as a useful measure of long-term performance. As the following charts show, the Company s TSR performance outpaces the total compensation for its CEO, as reported in the Summary Compensation Table on pages [•], and shows a strong relationship between pay and performance when compared to the companies in the 2013 Peer Group over one- and three-year periods. However, because there is no direct causal link between the Company s TSR and NEO compensation, as reported in the Summary Compensation Table, the degree of alignment could vary significantly in future years due to factors other than the design of the Company s compensation programs.

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1 Year: Wolverine Worldwide vs. Updated Peer Group1	3 Year: Wolverine Worldwide vs. Updated Peer Group2

1 The red diamond represents Wolverine Worldwide. The 1 Year TSR data is from Standard & Poor s Research Insight. The 1 Year Average CEO Pay data is from the Company s Summary Compensation Table and from the Summary Compensation Table in the most recent proxy statement of each company in the 2013 Peer Group.

2 The red diamond represents Wolverine Worldwide. The 3 Year TSR data is from Standard & Poor s Research Insight. The 3 Year Average CEO Pay data is from the Company s Summary Compensation Table and from the Summary Compensation Table in the three most recent proxy statements of each company in the 2013 Peer Group.

Demonstrated Pay-for-Performance

The Board and the Compensation Committee believe that the Company s executive compensation program should pay for performance. The Compensation Committee reviewed the results of the stockholder advisory vote on executive compensation that was held at the Annual Meeting of Stockholders in April 2013. The vote was with respect to the 2012 compensation actions and decisions for the Company s NEOs. Over ninety percent of the votes cast on the proposal were voted in support of the compensation of the Company s NEOs set forth in the Compensation Discussion and Analysis, the summary

KEY COMPENSATION AND CORPORATE GOVERNANCE POLICIES AND PRACTICES

The Company s executive compensation program includes many beneficial corporate governance practices:

» authorizing the Compensation Committee to hire an independent consultant;

» implementing Stock Ownership Guidelines covering all NEOs;

» limiting perquisites to tax advisory and estate planning services;

» not paying tax gross ups on perquisites;

» prohibiting hedging involving securities of the Company;

» restricting pledging securities of the Company; and

» requiring a double-trigger for change-in-control benefits under the Company s Executive Severance Agreements.

compensation table and the related compensation tables and narratives in the 2013 proxy statement. Based on the results of the say-on-pay vote, the Committee concluded that the Company s executive compensation policies and practices enjoy stockholder support. Taking into account the results of the say-on-pay vote, along with other factors such as the Company s corporate business objectives and the Committee s review of competitive data (as discussed in more detail on page [•]), the Committee did not make any changes to the structure of the executive compensation program for 2013.

Other Relevant Factors

CEO and other NEO compensation for fiscal year 2013, and, in the case of the long-term incentive bonuses for the three year period ending with fiscal year 2013, reflected the Company s consistent financial performance and cumulative return to stockholders over the past three years:

» approximately 80% of the CEO s total compensation as reported in the Summary Compensation Table is tied to the Company s stock and/or performance measures;

» the ratio of performance-based equity awards (including stock options) to time-based equity awards for the CEO is 1.9 to 1; and

» each NEO s bonus opportunity was capped at 200% of his or her Target Percentage for that opportunity, limiting the incentive to take risks that could have a material adverse impact on the Company.

SECTION 2 - COMPENSATION PROGRAM OVERVIEW

Compensation Philosophy and Objectives

Wolverine Worldwide s compensation philosophy is to provide competitive salaries and incentives to achieve superior financial performance. The Board s Compensation Committee oversees the Company s executive compensation program. The Committee reviews and approves NEO compensation, other than the CEO s compensation, which it approves together with the Board s other independent directors. The NEO compensation program has four primary objectives:

» attract and retain talented NEOs who will lead Wolverine Worldwide and achieve and inspire superior performance;

» provide incentives for achieving specific near term individual, business unit and corporate goals and reward the attainment of those goals at pre-established levels;

» provide incentives for achieving longer-term financial goals and to reward the attainment of those goals at pre-established levels; and

» align the interests of NEOs with those of the stockholders through incentives based on increasing stockholder value.

The program balances fixed compensation (base salaries) with performance-based compensation (annual bonuses and long-term incentives), and rewards annual performance while maintaining emphasis on longer-term objectives. The program also blends cash, non-cash, long- and short-term compensation components, and current and future compensation components. The Committee considers qualitative and quantitative factors when setting compensation. Each NEO s compensation mix and cash-to-equity ratio depends on his or her responsibilities, experience, skills, and potential to affect Wolverine Worldwide s overall performance. In general, an NEO s compensation and the proportion of compensation that is variable increases as the NEO s level of responsibilities increases. The Committee believes the CEO has the broadest scope of responsibilities and typically approves higher compensation for the CEO (with a higher proportion of variable compensation) than for any other NEO. The Board believes this executive compensation philosophy has successfully generated sustained superior performance over the long term.

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Compensation Program Summary

The Company s executive compensation program consists of four key elements, as shown in the accompanying table. First, each NEO receives a base salary. Second, each NEO is eligible to receive Annual Incentive Compensation. The Annual Incentive Compensation has two parts: (i) an annual bonus based on performance measured against criteria established by the Compensation Committee at the beginning of the fiscal year (the Annual Bonus), and (ii) a bonus determined by performance measured against individual criteria. Third, each NEO is eligible to receive Long-Term Incentive Compensation. The Long-Term Incentive Compensation has two parts: (i) a long-term incentive bonus based on performance measured against criteria set for a three-year period (the 3-Year Bonus), and (ii) equity in the form of time-vested restricted stock awards and stock option grants. Fourth, each NEO may (i) participate in the Company s defined-benefit plan (subject to certain vesting criteria); participate, at the discretion of the Committee, in a supplemental executive retirement plan; and participate in various Company welfare plans, and (ii) receive assistance with tax and estate planning and a matching contribution to his or her 401(k) account. The executive compensation program is set out in more detail in the remainder of the Compensation Discussion and Analysis section.

EXECUTIVE COMPENSATION PROGRAM						
Base Salary	Annual Incentive Compensation		Long-Term Incentive Compensation		Benefits	
	Annual Bonus	Individual Performance Bonus	Long-Term Incentive Bonus	Equity	Retirement and Welfare Plans	Perquisites

Purposes of Compensation Program Elements

Pay Element	What the Pay Element Rewards	Purpose of the Pay Element
Base Salary	» Core responsibilities, years of service with the Company and experience in similar positions at other companies, skills, and knowledge	» Provide a regular and stable source of income to NEOs
Annual Incentive Compensation	» Achieving specific corporate business objectives over which the NEO has reasonable control	» Focus NEOs on specific annual goals that contribute to the Company s long-term success
	» Achieving specific division business objectives over which the NEO has reasonable control	» Provide annual performance-based cash compensation
	» Achieving specific personal objectives	» Align participants on important annual performance metrics
Long Term Incentive Compensation	» Focusing on long-term corporate business objectives	» More closely align NEOs interests with stockholders interests
	» Focusing on driving long-term stockholder value	» Reward NEOs for building stockholder value
	» Continuing employment with the Company during the vesting period	» Encourage long-term investment in the Company by participating NEOs
		» Retain NEOs
Retirement and Welfare Benefits	» Focusing on long-term corporate business objectives	» In the case of the Supplemental Executive Retirement Plan, provide retirement benefits that NEO participants would have received under the broad-based plan in the absence of the IRS limits

	» Continuing long-term employment with the Company during the retirement plan five-year vesting period and long-term value accumulation period	» Provide retirement security
	» In the case of retirement and welfare benefits that are part of Wolverine Worldwide s broad-based total compensation program available to full-time employees of the Company, providing for welfare of employee and his or her family during employment	» Attract and retain NEOs » Encourage long-term commitment to Wolverine Worldwide by NEOs and assist Wolverine Worldwide in attracting and retaining talented NEOs

Compensation Committee Role

The Compensation Committee is responsible to the Company s Board for overseeing the development and administration of the Company s compensation and benefits policies and programs. The Committee consists of four independent directors. Among its other responsibilities, the Committee formulates the compensation recommendations to the independent directors of the Board for the Company s CEO and reviews and approves all aspects of the Company s NEO compensation program, including:

» reviewing and approving the Company s incentive goals and objectives relevant to compensation;

» evaluating individual performance results in light of these goals and objectives;

» evaluating the competitiveness of each NEO s total compensation package; and

» approving (or in the case of the CEO, recommending to the independent directors of the Board) any changes to the NEO s total compensation package, including, but not limited to, base salary, annual incentive bonus, long-term incentive bonus, and payouts and retention programs.

When making compensation recommendations or decisions, the Compensation Committee considers the CEO s assessment of each individual s performance, the performance of the individual s respective business unit or function, the scope of each NEO s responsibilities, years of service with the Company and in similar positions at other companies, skills, knowledge, market conditions, retention considerations, economic conditions, and Wolverine Worldwide s compensation philosophy. The Committee considers these factors subjectively and no single factor or combination of factors is determinative. Following its review and discussion, the Committee approves compensation for all NEOs except the CEO. The Committee recommends compensation for the CEO to the independent directors of the Board, and those independent directors approve the CEO s compensation. The Committee and the independent directors of the Board meet with the CEO at the end of the year to evaluate his performance compared to his personal objectives set at the beginning of the year. The Committee is supported in its work by senior Global Human Resources staff and an executive compensation consultant as described below.

CEO Role

Within the framework of the compensation programs approved by the Compensation Committee, the CEO recommends the level of base salary, annual incentive bonus, long-term incentive bonus, equity awards and other compensation package components for his direct reports, including the other NEOs. The CEO bases his recommendation upon his assessment of each individual s performance, the performance of the individual s respective business unit or function, the scope of each NEO s responsibilities, years of service with the Company and in similar positions at other companies, skills, knowledge, market conditions, retention considerations, economic conditions, and Wolverine Worldwide s compensation philosophy. The CEO considers these factors subjectively and no single factor is determinative. The Committee reviews the CEO s recommendations and approves any compensation changes affecting these individuals it determines are appropriate, in its sole discretion.

Compensation Consultant Role

The Compensation Committee has retained Towers Watson as its executive compensation consultant. Towers Watson reports directly to the Committee and the Committee may replace it or hire additional consultants at any time. The Committee has evaluated Towers Watson s independence under the rules established by the NYSE and has determined that Towers Watson is independent as defined by NYSE rules. In addition, the Committee has evaluated whether the engagement of Towers Watson raises any conflicts of interest and has determined that no such conflicts of interest exist. In making this determination the Committee reviewed the following factors (as outlined by the SEC): (i) the provision of other services to the Company by Towers Watson, (ii) the amount of fees received by Towers Watson from the Company as a percentage of Towers Watson s total revenue, (iii) Towers Watson s policies and procedures regarding conflicts of interest, (iv) the existence of any business or personal relationships between the consultants at Towers Watson involved in its engagement by the Company and members of the Committee, (v) stock ownership in the Company by the consultants at Towers Watson involved in its

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engagement by the Company and (vi) the existence of any business or personal relationships between Towers Watson and/or the consultants at Towers Watson involved in its engagement by the Company and the Company s executive officers. At the Committee s invitation, a representative of Towers Watson attends Committee meetings. The Committee retains sole authority to hire the consultant, approve its compensation, determine the nature and scope of its services, evaluate its performance, and terminate its engagement. A representative of Towers Watson also communicates with the Chairperson of the Committee between meetings. However, the Committee makes all decisions regarding NEO compensation. Towers Watson provides various executive compensation services to the Committee pursuant to a written consulting agreement with the Committee. Generally, these services include advising the Committee on the principal aspects of the Company s executive compensation program, evolving industry practices, and providing market information and analysis regarding the competitiveness of the Company s program design. During 2013, Towers Watson performed the following specific services:

» advised the Committee on management proposals, as requested;

» attended Committee meetings, as requested;

» reviewed the Company s peer group and advised the Committee on the composition of the peer group given the Company s acquisition of the Performance + Lifestyle Group;

» reviewed survey data for competitive comparisons, including competitive comparisons based on the Company s acquisition of the Performance + Lifestyle Group;

» provided market data and recommendations on CEO and other NEO compensation;

» reviewed the Compensation Discussion and Analysis and other executive compensation-related disclosures included in the Company s proxy statement;

» advised the Committee on legislative and regulatory developments and market trends related to compensation policies and programs; and

» proactively advised the Committee on best-practice approaches for governance of executive compensation.

The total fees the Company paid to Towers Watson for services to the Committee in 2013 was $153,000. Towers Watson also was engaged by Wolverine Worldwide in 2013 to perform actuarial services, pension plan consulting and risk and financial services that are not part of the executive compensation services provided to the Committee. These services were performed on an interim and annual basis for financial reporting purposes. The total annual expense for this work was approximately $301,000. The total fees the Company paid to Towers Watson ($454,000) represent less than two one hundredths of one percent (0.02%) of Towers Watson s revenue for its 2013 fiscal year ($3.6 billion).

Competitive Data Use

The Committee uses surveys and peer group information as a market reference point. The Committee believes that compensation levels in the footwear, apparel and retail industries typically exceed levels reported in general industry surveys. The Committee also considers information the Company learns through recruiting NEOs and the experience levels and responsibilities of NEOs prior to joining the Company as reference points in setting NEO compensation.

As part of its competitive data review in connection with determining 2013 compensation, the Committee considered information presented by Towers Watson based on three published compensation surveys: (1) 2012 Towers Watson Data Services Survey Report on Top Management Compensation Retail and Wholesale Trade Industry Cut, (2) 2012 Towers Watson Compensation Database Executive Database Retail/Wholesale Executive Database, and (3) 2012 US Mercer Benchmark Database, Executive General, Retail Industry Cut.

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- 2013 COMPENSATION

Base Salary

EXECUTIVE COMPENSATION PROGRAM							
Base Salary	Annual Incentive Compensation		Long-Term Incentive Compensation		Benefits	
	Annual Bonus	Individual Performance Bonus	Long-Term Incentive Bonus	Equity	Retirement and Welfare Plans	Perquisites

The Compensation Committee approved the 2013 base salaries for NEOs set out in the accompanying table. As part of approving an NEO s base salary, the Compensation Committee considers the scope of his or her responsibilities, years of service with the Company and in similar positions at other companies, skills, and knowledge. The Committee also considers market conditions, economic conditions, and Wolverine Worldwide s compensation philosophy, the acquisition of the Performance + Lifestyle Group in 2012 and resulting increase in the Company s revenue and scope of operations, and the NEO s scope of responsibilities. Based on these factors, the Compensation Committee determined to adjust 2013 base salaries as noted in the table.

Name	2013 Base Salary	2012 Base Salary
Krueger	$1,100,000	$862,600
Grimes	$560,000	$431,000
Jeppesen	$410,000	$375,000
Linton	$331,000	$321,000
Zwiers	$590,000	$451,000

Annual Incentive Compensation

EXECUTIVE COMPENSATION PROGRAM							
Base Salary	Annual Incentive Compensation		Long-Term Incentive Compensation		Benefits	
	Annual Bonus	Individual Performance Bonus	Long-Term Incentive Bonus	Equity	Retirement and Welfare Plans	Perquisites

In 2013, each NEO had the opportunity to earn annual incentive compensation, consisting of two parts: (1) an annual bonus (Annual Bonus) under the Annual Bonus Plan, and (2) an individual performance bonus (Individual Performance Bonus) under the Individual Performance Bonus Plan. Each NEO s payout under the two parts was determined by comparing his or her performance against specific criteria set at the beginning of each year. Under the Annual Bonus Plan, the NEO s payout was determined by comparing his or her performance against four performance levels set for each criterion: threshold (50% payout), target (100% payout), goal (150% payout) and stretch (200% payout). Under the Individual Performance Bonus Plan, the NEO s payout was determined by comparing his or her performance against each criterion and scoring it on a scale of 0% to 100%. As shown in further detail below under the heading Individual Performance Bonus, payouts under the Individual Performance Bonus Plan can range from 0% to 200% depending on the NEO s cumulative weighted performance score on his or her individual performance objectives.

The Compensation Committee set a percentage of the NEO s 2013 base salary as his or her annual incentive compensation target percentage (the Target Percentage). The Target Percentage represented the percentage of the NEO s salary he or she could earn as annual incentive compensation at a target performance level (100% payout) under the Annual Bonus Plan and Individual Performance Bonus. Generally, the Committee set higher Target Percentages for individuals with greater influence on business strategy, profits or sales. This put a larger percentage of an NEO s total potential cash compensation at risk.

Consistent with the 2012 bonus opportunity, each NEO s total annual incentive compensation opportunity for 2013 ranged from 0% to 200% of his or her Target Percentage. The accompanying table shows the total annual incentive compensation payout earned by each NEO for 2013. As part of approving an NEO s 2013 target percentage, the Compensation Committee considers the scope of his or her responsibilities, years of service with the Company and in similar positions at other companies, skills, and knowledge. The Committee also considers market conditions, economic conditions, and Wolverine Worldwide s compensation philosophy, the acquisition of the

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Performance + Lifestyle Group in 2012 and resulting increase in the Company s revenue and scope of operations, and the NEO s scope of responsibilities.

			Annual Incentive Compensation Component as a Percentage of Target Performance							
				Annual Bonus Percentage By Company or Business unit as a Percentage of Target Percentage						
	2013 Target Percentage	2012 Target Percentage	Total Individual Performance Bonus as a Percentage of Target Percentage	Company1	Global Operations Group2	Human Resources3	Performance Group4	Total 2013 Actual Annual Incentive Compensation5	2013 Annual Bonus	2 Ind Perf B
Krueger	125%	100%	15%	85%				$2,321,983	$1,512,608	
Grimes	60%	55%	15%	85%				$557,827	$369,627	
Jeppesen	50%	50%	15%	10%	75%			$309,985	$256,172	
Linton	45%	45%	15%	65%		20%		$217,001	$183,701	
Zwiers	55%	55%	15%	20%			65%	$488,050	$340,037	

1 The Committee approved revenue and pretax earnings performance criteria for the Company, as described below under ***Annual Incentive Compensation Annual Bonus****.*

2 The Committee approved an array of metrics as performance criteria for the Global Operations Group: pretax earnings and net sales (Leathers 20%); financial performance, quality goal and productivity (Owned Manufacturing 30%); and actual expenses, speed-to-market, product costs and quality measurements compared to 2013 planned targets (Sourcing 25%)

3 The Committee approved actual Department expenses compared to budgeted expenses in the Human Resources Department s fiscal year 2013 operating plan as the 2013 performance criterion for the Human Resources Department.

4 The Committee approved revenue and pretax earnings as the performance criteria for the Performance Group.

5 Includes the NEO s 2013 Annual Bonus, the 2013 Individual Performance Bonus and the following additional bonus amounts paid in recognition of contributions to the successful efforts integrating the Performance + Lifestyle Group business and strong individual and Company performance: Mr. Krueger ($500,000); Mr. Grimes ($100,000); and Mr. Zwiers ($75,000).

Annual Incentive Compensation - Annual Bonus

At the same time it set Target Percentages, the Compensation Committee established the performance criteria for the Company and business units under the Annual Bonus Plan. Each NEO s Annual Bonus was based on performance criteria for the Company, or for the Company and a business unit. The Committee set fiscal year 2013 revenue (weighted 35% of the Company component) and pretax earnings (weighted 65%) as the Company s performance criteria. The Committee selected these criteria because it believed a strong correlation exists between performance on these financial measures and increases in stockholder value. As shown in the accompanying table, the Committee also set four performance levels for each criterion: threshold (50% payout), target (100% payout), goal (150% payout) and stretch (200% payout). The Committee set the revenue and pretax earnings goals for these performance levels (shown in the accompanying table) following discussion with management and a review of the Company s operating plan,

Company Performance Level (% of Target Payout)1	Revenue2	Pretax Earnings2
Threshold (50%)	$2,600,000,000	$155,400,000
Target (100%)	$2,700,000,000	$170,500,000
Goal (150%)	$2,850,000,000	$191,700,000
Stretch (200%)	$2,950,000,000	$207,700,000

1 The maximum payout an NEO can receive is 200% of the payment earned at his or her Target Percentage, even if performance is above Stretch, and an NEO would receive 0% of his or her Target Percentage if performance is below Threshold.

2 Not including the effect of acquisitions, divestitures, accounting changes, restructuring, or other special charges or extraordinary items excluded by the Compensation Committee. Pretax earnings for 2013 exclude transaction and integration expenses related to the PLG acquisition, restructuring charges related to the Company s owned manufacturing operations, store impairment charges and expenses relating to the October 2013 debt refinancing.

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historical performance, and economic conditions facing the Company.

Two of the NEOs, Messrs. Krueger and Grimes, have significant influence on the Company s overall business strategy and their respective Annual Bonus opportunities (85% of their total Annual Incentive Compensation opportunities) are based on the Company performance criteria. Three of the NEOs, Messrs. Jeppesen and Zwiers and Ms. Linton, are directly responsible for business units and exert a more significant influence on those business units than on the Company s overall business strategy. For each of those three NEOs, the Committee based the following percentages of the overall Annual Bonus opportunity on the Company s performance: Mr. Jeppesen (10%); Ms. Linton (65%) and Mr. Zwiers (20%). The remaining portions of the Annual Bonus opportunities for each of these three NEOs were based on the performance of their respective business units. Those percentages were: Mr. Jeppesen (75% Global Operations Group); Ms. Linton (20% Human Resources); and Mr. Zwiers (65% Performance Group). For each of the NEOs, the remaining 15% of their Annual Incentive Compensation opportunity was determined by his or her respective Individual Performance Bonus criteria.

The Committee set the same four performance levels for each criterion as it set for the Company. It set the goals for each performance level for each business unit criteria at substantially similar difficulty levels as the goals for each performance level for the Company criteria. The Committee believed the business units could achieve these goals under strong management performance, based on a review of each business unit s historical performance and its fiscal year 2013 operating plan. The accompanying table shows historical performance levels achieved by the business units using these performance criteria, for those years when the performance criteria were the same as the 2013 performance criteria.

	Historical Group Performance				
	2013	2012	2011	2010	2009
Global Operations Group	Between target and goal	Between target and goal	Between threshold and target	Between goal and stretch	N/A
Human Resources Department	Above stretch	Between target and goal	Above stretch	Between goal and stretch	Above stretch
Performance Group	Between target and goal	Below threshold	Above stretch	Above stretch	Between goal and stretch

In early 2014, the Committee certified actual 2013 performance compared to the performance levels for the Company and business unit criteria. The Company s fiscal year 2013 revenue was $2,691.1 million which was near Target performance level. The Company s adjusted pretax earnings for fiscal year 2013 were $190.7 million which was between Target and Goal performance level. The weighted average results for the applicable performance criterion are shown in the accompanying table:

	2013 Performance	Overall Weighted Payout as a Percent of Target
Global Operations Group	Between Target and Goal	142%
Human Resources Department	Above Stretch	200%

Performance Group	Between Target and Goal	121%
Wolverine Worldwide	Between Target and Goal	129%

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For 2013, the Company paid the NEOs the following amounts under the Annual Bonus Plan.

Name	Annual Bonus Opportunity (as a % of an NEO s Target Percentage)	Annual Bonus Percentage Earned	Annual Bonus Paid1	Other Bonus2
Krueger	0 200%	129%	$1,512,608	$500,000
Grimes	0 200%	129%	$369,627	$100,000
Jeppesen	0 200%	147%	$256,172	
Linton	0 200%	146%	$183,701	
Zwiers	0 200%	123%	$340,037	$75,000

1 Not including Individual Performance Bonus or any other bonus paid.

2 Reflects additional bonuses paid in recognition of contributions to the successful efforts integrating the Performance + Lifestyle Group business and strong individual and Company performance.

Annual Incentive Compensation Individual Performance Bonus

Also at the same time Target Percentages are set, the CEO approves for each NEO other than himself, Individual Performance Bonus personal objectives. The CEO recommends, and the Committee approves, personal objectives for himself. Personal objectives may include elements such as executing strategies supporting Wolverine Worldwide s vision, developing employees, supporting social and environmental responsibility, growing new business initiatives and driving operational excellence. Each NEO has personal objectives specific to him or her. Performance under the Individual Performance Bonus Plan is evaluated subjectively, generally based on qualitative and quantitative factors.

NEO	2013 Personal Objectives
Krueger	Employee development, revenue growth, acquisition integration and cash flow
Grimes	Employee development, acquisition integration, productivity initiatives, and business analytics
Jeppesen	Employee development, streamlined distribution, owned and sourced manufacturing enhancement, increased profitability

	and realization of synergies
Linton	Employee development, enhancing organization structure, acquisition integration
Zwiers	Employee development, acquisition integration, brand initiatives, asset management and financial metrics

Each personal objective is given a weight from 0% to 100%. The sum of the weights for each NEO s personal objectives equals 100%. An NEO s cumulative weighted personal objectives score is calculated by multiplying the score for each objective by its weight, and summing those results for all of the NEO s personal objectives. The Individual Performance Bonus payout level ranges from 0% to 200%, determined by the cumulative weighted personal objectives score.

Personal Objectives Score	2013 Payout Level
95-100%	200%
90-95%	175%
80-90%	150%
70-80%	100%
60-70%	50%
Less than 60%	0%

The CEO recommended to the Committee the 2013 cumulative weighted personal objectives scores and payout levels for each of the NEOs other than himself. The Committee and the other independent directors of the Board met with the CEO at the end of the year to evaluate his performance compared to his personal objectives. The Committee determined the cumulative weighted personal objectives score for the CEO and recommended to the independent directors of the Board the CEO s payout level. The Committee also determined the Individual Performance Bonus payout for each NEO, as shown in the accompanying table, by multiplying his or her cumulative weighted performance score

Name	2013 Individual Performance Bonus Opportunity (as a % of an NEO s Target Percentage)	Personal Objectives Score	2013 Individual Performance Bonus Percentage Awarded	2013 Individual Performance Bonus Paid
Krueger	0 200%	86.75%	150%	$309,375
Grimes	0 200%	90%	175%	$88,200
Jeppesen	0 200%	90.25%	175%	$53,813
Linton	0 200%	81%	150%	$33,300
Zwiers	0 200%	85%	150%	$73,013

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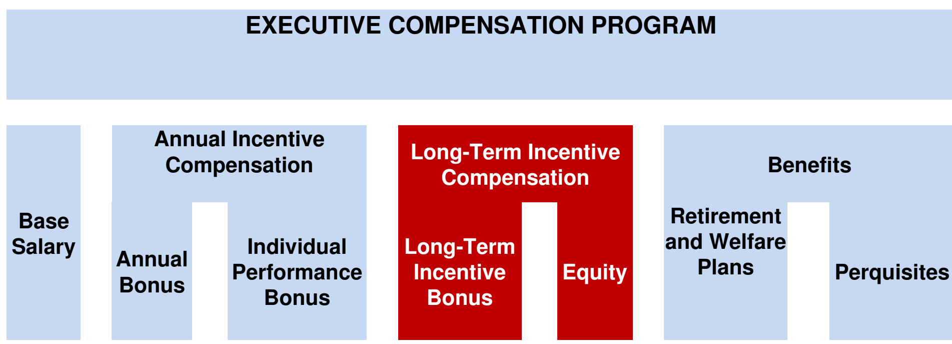
payout level by fifteen percent (representing the percentage of the Individual Performance Bonus to the total annual incentive compensation opportunity) of his or her Target Percentage.

Long-Term Incentive Compensation



In 2013, each NEO had the opportunity to earn long-term incentive compensation, consisting of two parts: (1) performance shares under the Company s stock incentive plan, and (2) equity awards in the form of stock option grants and/or restricted stock awards under the stock incentive plan.

Long-Term Incentive Compensation - Performance Share Bonuses

Each NEO had the opportunity to earn long-term incentive compensation in the form of performance shares issued under the Company s stock incentive plan based on performance criteria covering three-year periods (3-Year Bonus). The Committee established two performance criteria for the performance period 2011-2013: (1) business value added (BVA), and (2) fully diluted earnings per share (EPS). BVA is calculated by starting with operating income determined in accordance with U.S. generally accepted accounting principles (GAAP), and then reducing operating income by (1) an amount for income taxes where the effective tax rate used to calculate the income tax amount is determined in accordance with GAAP (adjusted as described in the footnote to the table below), and (2) a capital charge equal to a 2-point average of net operating assets during the fiscal year (with net operating assets defined as the net of trade receivables (net of reserves), inventory (net of reserves), other current assets, property, plant and equipment, trade payables and accrued liabilities), multiplied by 10%. The Committee believes that BVA is useful for determining incentive compensation, because it ties the income statement (profit delivery) to the balance sheet (effective asset utilization) and does not focus on one to the exclusion of the other. The Committee further believes that focusing NEOs interests on increasing BVA aligns their interests more closely with stockholder interests, and that BVA is superior to total shareholder return (which the Company used before BVA as a metric for incentive compensation) in measuring management s long-term influence over the Company s performance. The Committee believes the EPS is a key metric that plays an important role in driving the Company s stock price and that it further aligns the interests of the NEOs with other stockholders. Using BVA and EPS balances the NEOs focus on near-term profitability with longer-term shareholder value. The Committee weights EPS 65% and BVA 35% when determining the overall performance level.

3-Year Performance Share Bonus (Fiscal 2011-2013)

The following table lists performance levels set by the Committee for the 2011-2013 performance period:

Performance level (Percentage of Target Payout)	Cumulative EPS for the 2011-2013 period*	Cumulative BVA for the 2011-2013 period (Millions)*
Threshold (50%)	$7.33	$251.2
Target (100%)	$7.53	$258.6
Goal (150%)	$7.75	$266.6
Stretch (200%)	$7.93	$273.1

**As adjusted to account for and excluding the effects of acquisitions, divestitures, accounting changes, restructing, or other special charges or extraordinary items excluded by the Compensation Committee. EPS is presented and calculated on a pre-stock split basis. EPS for 2013 excludes transaction and integration expenses related to the PLG acquisition, restructuring charges related to the Company s owned manufacturing operations, store impairment charges and expenses relating to the October 2013 debt refinancing.*

The Committee evaluated Wolverine Worldwide s performance for the 2011-2013 performance period against these criteria and certified that Wolverine Worldwide s performance on the EPS criterion as noted above fell between Target and Goal performance levels, and Wolverine Worldwide s performance on the BVA criterion as noted above, fell between Goal and Stretch performance levels. The earnings per share performance (123%) was weighted 65% and the BVA performance (170%) was weighted 35%, for a weighted average performance of 139% resulting in a number of shares on which restrictions lapsed under the awards (on a weighted average basis) equal to 139% of the number of shares on which restrictions would have lapsed under Target performance. The restrictions lapsed on the number of shares shown for each NEO in the accompanying table under the 3-Year Bonus for the 2011-2013 performance period.

Name	Shares Vesting (#)
Krueger	59,571
Grimes	19,174
Jeppesen	8,056
Linton*	6,120
Zwiers	18,456

**Reflects the exercise of negative discretion by the Committee with respect to 2,405 shares that would otherwise have vested, which reduced the vesting to Target level payout. The Committee determined to exercise negative discretion with respect to a broad range of employees, including Ms. Linton, based on its review of the targets, corporate and business unit performance and consideration of performance in connection with the PLG acquisition. Only top-level business unit contribution and/or top-level contribution in connection with the PLG acquisition led to full vesting or the minimal adjustment down to Target payout received by Ms. Linton.*

3-Year Performance Share Bonus (Fiscal 2013-2015)

In 2013, the Committee evaluated each NEO s long-term incentive target payout opportunity expressed as a percentage of base salary. It considered the Company s recruiting experiences; each NEO s experience and responsibilities; the NEO s performance; and competition with other footwear, apparel and retail companies for candidates. The Committee considers these factors subjectively, and no single factor or combination of factors was determinative for any NEO. The Committee decided to set the NEOs Target Percentage (expressed as a percentage of the NEO s base salary, similar to the Annual Bonus) for the 2013-2015 3-Year Bonus opportunity, as set out in the accompanying table.

Name	2013-2015 Percent	2012-2014 Percent
Krueger	100%	75%
Grimes	60%	50%
Jeppesen	45%	45%
Linton	35%	35%
Zwiers	50%	50%

In February 2013, the Committee awarded performance shares to each NEO with a value equal to the estimated maximum bonus payout the NEO could earn as the 3-Year Bonus for the 2013-2015 performance period. The Committee weighted the EPS criterion at 65% of the total payout and weighted the BVA performance criterion at 35% of the total payout for the 2013-2015 performance period, which was consistent with the 2011 and 2012 performance share grants. The Committee intended the level of difficulty in attaining Threshold, Target, Goal and Stretch performance levels it set for the 2013-2015 performance period to be substantially similar to the level of difficulty in attaining the performance levels for the 2012-2014 performance period. The Committee granted the awards under the Company s Stock Incentive Plan of 2010. The award details are in the table **Grants of Plan-Based Awards** on page [•]. The Company accrues, but does not pay, dividends on the performance shares during the performance period. Once the Committee certifies the Company s performance compared to the performance criteria, the restrictions on none, some or all of the performance shares awarded to each NEO will lapse at that time, and the NEO will receive accrued dividends only on the shares actually earned.

Long-Term Incentive Compensation - Stock Option Grants and Restricted Stock Awards

The Compensation Committee believes that NEO stock ownership benefits stockholders. The Company has granted stock options and awarded restricted stock to NEOs and other executives for many decades. The Committee administers the stock incentive plans for stock option grants and restricted stock awards. It approves the amount of and terms applicable to all grants and awards (except for grants to the CEO, which the Committee approves together with the other independent directors). In addition to annual grants and awards, the Committee may approve special grants or awards to NEOs, such as a grant or award to a new hire or for a promotion.

Name	2013 Actual % of Base Salary Awarded
Krueger	238%
Grimes	100%
Jeppesen	80%
Linton	86%
Zwiers	86%

When granting equity awards, the Committee considers the NEO s position, responsibilities, years of service, performance, previous equity grants, and market information. Management provides

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2014 PROXY STATEMENT

input to the Committee regarding equity award decisions. The Committee compares NEO equity awards to market information as part of evaluating NEO total long-term incentive compensation and overall compensation at target to broader compensation trends. In general, the Committee gives more weight to an NEO s position and responsibilities.

For 2013, the actual total value of the equity award to each NEO (the combined total grant date fair value for the stock options and restricted stock, not including the performance share awards) was determined based upon a review of the factors listed in the preceding paragraph as well as the amount of the prior year s total equity award to each NEO, the percentage of the NEO s total compensation that would be reflected by the equity award, the change in total compensation for the NEO compared to the prior year, and equity awards to each NEO in recent years, but no single factor or combination of factors was determinative in setting the percentage. The **Grants of Plan-Based Awards** table on page [
17-Mar-2006 OTC Buy 100 28.31 USD CS Sec USA LLC Shares 17-Mar-2006 OTC Buy 300 28.29 USD CS Sec USA LLC Shares 17-Mar-2006 OTC Buy 200 28.30 USD CS Sec USA LLC Shares 17-Mar-2006 OTC Buy 91,889 28.30 USD CS Sec USA LLC Shares 17-Mar-2006 OTC Buy 28,600 28.29 USD CS Sec USA LLC Shares 17-Mar-2006 OTC Buy 996,445 28.29 USD CS Sec USA LLC Shares 17-Mar-2006 OTC Buy 8,500 28.30 USD CS Sec USA LLC Shares 17-Mar-2006 OTC Buy 724,466 28.29 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 100 28.31 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 24,978 28.31 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Buy 25,100 28.31 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 300 28.29 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 600 28.29 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 100 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 100 28.29 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 288 28.28 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 500 28.29 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 200 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 300 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 800 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 400 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Buy 400 28.31 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 200 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 100 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Buy 100 28.30 USD CS Sec USA LLC Shares 20-Mar-2006 OTC Sell 1,100 28.30 USD

Entity	Security Description	Date	Exchange	Buy/Sell	Amount	Price	CCY
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	2,966	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	1,000	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	100	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	100	28.29	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	1,100	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	5,100	28.28	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	100	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	700	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	7	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	222	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	100	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	200	28.30	USD

CS Sec USA LLC	Shares	20-Mar-2006	OTC	Sell	100	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	731	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	2,541	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	2,431	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	2,459	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	1,069	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	445,484	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	6,669	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	800	28.30	USD
CS Sec USA LLC	Shares	20-Mar-2006	OTC	Buy	390,900	28.30	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	15,000	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	1,000	28.32	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	16,000	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	1,300	28.30	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	100	28.28	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	200	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	1,200	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	100	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	200	28.30	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	200	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	100	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	200	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	200	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	100	28.30	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	400	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	900	28.28	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	178	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	22	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	22	28.30	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	1,000	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Sell	1,200	28.31	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	12,300	28.30	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	24,854	28.30	USD
CS Sec USA LLC	Shares	21-Mar-2006	OTC	Buy	21,162	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	800	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	1,900	28.30	USD

CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	800	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	14,800	28.31	USD

Entity	Security Description	Date	Exchange	Buy/Sell	Amount	Price	CCY
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	400	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	4,800	28.32	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	20,000	28.32	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	200	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	400	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	200	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	100	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	300	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	500	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	1,100	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	598	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	100	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	700	28.21	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	900	28.20	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	300	28.20	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	200	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	100	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	800	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	300	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Sell	600	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	100	28.31	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	17,700	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	43,900	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	1,100	28.30	USD
CS Sec USA LLC	Shares	22-Mar-2006	OTC	Buy	25,000	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	68,765	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	7,100	28.32	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	6,900	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	3,000	28.32	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	194,850	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	4,900	28.32	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	400	28.31	USD

CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	270,915	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	15,000	28.32	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	100	28.32	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	800	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	3,000	28.32	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	1,300	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	100	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	2,960	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	300	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	15	28.29	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	400	28.30	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	300	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	200	28.32	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	400	28.32	USD

Entity	Security Description	Date	Exchange	Buy/Sell	Amount	Price	CCY
CS Sec USA LLC	Shares	23-Mar-2006	OTC	Buy	100	28.32	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	200	28.30	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	200	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	5,000	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	200	28.28	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	200	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	700	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	3,100	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	1,000	28.29	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	800	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	200	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	1,800	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Buy	100	28.32	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	100	28.30	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	1	28.31	USD

CS Sec USA LLC	Shares	24-Mar-2006	OTC	Buy	100	28.30	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Buy	100	28.30	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Buy	400	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	1,000	28.30	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Buy	993	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	700	28.30	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Buy	100	28.30	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Sell	100	28.31	USD
CS Sec USA LLC	Shares	24-Mar-2006	OTC	Buy	50,000	28.30	USD