COOPER COMPANIES INC
Form DEF 14A
February 01, 2011
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SCHEDULE 14A

(RULE 14A-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES

EXCHANGE ACT OF 1934

Filed by the Registrant x

Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

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

x Definitive Proxy Statement
¨ Definitive Additional Materials
¨ Soliciting Material Under Rule 14a-12

THE COOPER COMPANIES, 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):

x No fee required.

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

(1) Title of each class of securities to which transaction applies:

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

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

¨ Fee paid previously with preliminary materials:

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

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

(3) Filing Party:

(4) Date Filed:

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February 2, 2011

Dear Stockholder:

You are cordially invited to join us at the 2011 Annual Meeting of Stockholders of The Cooper Companies, Inc., which will be held at 9:00 a.m. (AST) on March 16, 2011 at the Ritz-Carlton Hotel, 6961 Avenue Of The Governors, San Juan, Puerto Rico.

At the meeting, we will ask our stockholders to vote on proposals to elect a Board of Directors, to ratify the Audit Committee s appointment of our independent registered public accounting firm for the current fiscal year, and to approve the amendment and restatement of our Amended and Restated 2007 Long-Term Incentive Plan (the 2007 Long-Term Incentive Plan) and our 2006 Long-Term Incentive Plan for Non-Employee Directors (the 2006 Directors Plan). We will also ask our stockholders to make advisory votes on the compensation of our named executive officers and the frequency with which such a vote will be subject to stockholder vote.

Your vote is important to us and we hope that you will take this opportunity to participate in the affairs of the company. Whether or not you plan to attend the meeting, we urge you to read the accompanying materials regarding matters to be voted on at the Annual Meeting and use the proxy card and instructions to submit your vote by proxy. You may vote using the proxy card by completing, signing and dating it, then returning it by mail. Also, most of our stockholders may now vote their shares by phone or through the internet. If phone or internet voting is available to you, instructions will be included on your proxy card. If you submit a proxy card and then you wish to change your vote or you choose to attend the meeting and wish to vote your shares in person, you may revoke your proxy. Additional information about voting your shares is included in the Proxy Statement.

We look forward to seeing you at the Annual Meeting.

Sincerely,

A. Thomas Bender

Chairman of the Board of Directors

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THE COOPER COMPANIES, INC.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of

THE COOPER COMPANIES, INC.

The Annual Meeting of Stockholders of The Cooper Companies, Inc., a Delaware corporation, will be held on March 16, 2011, at the Ritz-Carlton Hotel, 6961 Avenue Of The Governors, San Juan, Puerto Rico, at 9:00 a.m. (AST), for the purpose of considering and acting upon the following:

1. The election of A. Thomas Bender, Michael H. Kalkstein, Jody S. Lindell, Donald Press, Steven Rosenberg, Allan E. Rubenstein, M.D., Robert S. Weiss and Stanley Zinberg, M.D. to our Board of Directors;

2. Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2011;

3. Approval of the amendment and restatement of the 2007 Long-Term Incentive Plan to add 1,530,000 shares to the total shares reserved for grant;

4. Approval of the amendment and restatement of the 2006 Directors Plan to add 300,000 shares to the total shares reserved for grant;
5. An advisory vote on the compensation of our named executive officers as presented in this Proxy Statement;
6. An advisory vote on the frequency with which executive compensation will be subject to a stockholder advisory vote; and

7. The transaction of any other business that may properly come before the meeting or any adjournments or postponements thereof.

Only stockholders of record at the close of business on January 28, 2011 will be entitled to notice of and to vote at the meeting and any continuations, adjournments or postponements thereof. Included with this Notice are a Proxy Statement, a proxy card and a copy of our Annual Report on Form 10-K for the fiscal year ended October 31, 2010.

All stockholders are cordially invited to attend the meeting in person. Your vote is important to us and whether or not you plan to attend, we encourage you to vote your shares as soon as possible to ensure that your vote is recorded. Please complete, date, sign and return the enclosed proxy card promptly by mail.

Most of our stockholders can also vote their shares on the internet or by phone. If this is an option for you, a toll-free phone number and/or a website address are included on the enclosed proxy card. If you choose to vote by phone or internet, you do not need to return your proxy card. You may revoke your proxy at any time prior to the Annual Meeting. If you attend the Annual Meeting and wish to change your proxy vote, you may do so automatically by voting in person at the Annual Meeting. We look forward to your participation.

By Order of the Board of Directors

CAROL R. KAUFMAN

Secretary

Dated: February 2, 2011

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THE COOPER COMPANIES, INC.

6140 Stoneridge Mall Road, Suite 590

Pleasanton, CA 94588

The Cooper Companies, Inc., a Delaware corporation, will hold its Annual Meeting of Stockholders, or the Annual Meeting, on March 16, 2011, at the Ritz-Carlton Hotel, 6961 Avenue Of The Governors, San Juan, Puerto Rico, at 9:00 a.m. (AST).

This Proxy Statement, the accompanying proxy card, and a copy of our 2010 Annual Report on Form 10-K will be mailed to our stockholders on or about February 4, 2011, and are also available in electronic format on our website. These materials are presented on our behalf by order of the Board of Directors, or the Board.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

FOR THE STOCKHOLDER MEETING TO BE HELD ON MARCH 16, 2011

Our Proxy Statement and Annual Report on Form 10-K are available at

http://investor.coopercos.com/financials.cfm

The following proxy materials are available for review at *http://investor.coopercos.com/financials.cfm:*

- our 2011 Proxy Statement;
- the proxy card;
- our Annual Report on Form 10-K for the fiscal year ended October 31, 2010; and
- any amendments to the foregoing materials that are required to be furnished to stockholders.

Why am I receiving this Proxy Statement?

You have been sent this Proxy Statement because you were a stockholder, or held Company stock through a broker, bank or other third party, at the close of business on January 28, 2011, the record date for stockholders entitled to vote at the Annual Meeting.

What proposals will be considered at the Annual Meeting?

At the Annual Meeting, stockholders will be asked to consider and act upon the following proposals:

1. The election of A. Thomas Bender, Michael H. Kalkstein, Jody S. Lindell, Donald Press, Steven Rosenberg, Allan E. Rubenstein, M.D., Robert S. Weiss and Stanley Zinberg, M.D. to our Board of Directors;

2. Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2011;

3. Approval of the amendment and restatement of the 2007 Long-Term Incentive Plan to add 1,530,000 shares to the total shares reserved for grant;

4. Approval of the amendment and restatement of the 2006 Directors Plan to add 300,000 shares to the total shares reserved for grant;

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5. An advisory vote on the compensation of our named executive officers as described in this Proxy Statement;

6. An advisory vote on the frequency with which executive compensation will be subject to a stockholder advisory vote; and

7. The transaction of any other business that may properly come before the meeting or any continuations, adjournments or postponements thereof.

We are not aware of any other business to be brought before the meeting. If any additional business is properly brought before the meeting, the designated officers serving as proxies will vote in accordance with their best judgment.

The Board recommends a vote FOR each of the nominees for director, FOR the ratification of KPMG LLP as our independent registered public accounting firm, FOR approval of the compensation of our named executive officers and FOR the amendment of each of our Long-Term Incentive Plans. The Board further recommends a vote for ANNUAL advisory votes on our executive compensation practices.

Who is entitled to vote at the Annual Meeting?

We have set January 28, 2011 as the Record Date for this year s Annual Meeting. All stockholders who owned our stock at the close of business on the Record Date are entitled to this notice and to vote at the Annual Meeting and any adjournments or postponements thereof.

As of the Record Date, there were 46,448,783 shares of our common stock outstanding and entitled to vote at the Annual Meeting.

How many votes do I have?

Each outstanding share of our common stock is entitled to one vote at the Annual Meeting. You have one vote per share that you owned at the close of business on the Record Date.

How do I vote my shares?

As a stockholder, you can vote your shares in person at the Annual Meeting or vote by proxy. If you wish to vote by proxy, you can complete the attached proxy card and return it by mail in the envelope provided. Alternatively, many of our stockholders now have the option to vote their shares by telephone or via the internet. If phone or internet voting is available to you, instructions for voting by phone or through the internet will be included on your proxy card.

What happens if I vote my shares by proxy?

When you return a completed proxy card, or vote your shares by telephone or internet, you authorize our officers listed on the proxy card to vote your shares on your behalf as you direct.

If you sign and return a proxy card, but do not provide instructions on how to vote your shares, the designated officers will vote on each of the presented proposals on your behalf as follows:

- Shares will be voted *FOR* each of the individuals nominated to serve as directors;

- Shares will be voted *FOR* ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2011;

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Shares will be voted *FOR* the amendment and restatement of the 2007 Long-Term Incentive Plan;

Shares will be voted *FOR* the amendment and restatement of the 2006 Directors Plan;

Shares will be voted *FOR* the compensation of our named executive officers as described in this Proxy Statement; and

Shares will be voted for *ANNUAL* advisory votes on our executive compensation.

Can I change or revoke my vote after I return my proxy card or voting instructions?

If you choose to vote your shares by proxy, you may revoke or change your proxy instructions at any time prior to the casting of votes at the Annual Meeting by taking any of the following actions:

1) Execute and submit a new proxy card;

2) Submit new voting instructions through telephonic or internet voting, if available to you;

3) Notify Carol R. Kaufman, Secretary of our company, in writing that you wish to revoke your proxy; or

4) Attend the Annual Meeting and vote your shares in person.

Attending the Annual Meeting in person will not automatically revoke your proxy.

Who pays for the proxy solicitation and how will the Company solicit votes?

We pay all costs associated with the solicitation of proxies represented by the enclosed proxy card. We will also pay any costs incurred by brokers and other fiduciaries to forward proxy solicitation materials to beneficial owners.

Proxies may be solicited by us on behalf of the Board by mail or in person, by telephone, via facsimile or e-mail. Proxies may be solicited on our behalf by any of our directors, officers or employees. Additionally, we have retained the firm of D.F. King & Co., Inc. to assist with the solicitation of proxies and will pay a fee of $15,500 for this service, plus reasonable costs and expenses.

How many votes must be present to hold the Annual Meeting?

In order to conduct business and have a valid vote at the Annual Meeting a quorum must be present in person or represented by proxies. A quorum is defined as a majority of the shares outstanding on the Record Date and entitled to vote. In accordance with our Amended and Restated Bylaws, or Bylaws, and Delaware law, broker non-votes and proxies reflecting abstentions will be considered present and entitled to vote for purposes of determining whether a quorum is present.

What are broker non-votes ?

Broker non-votes occur when a broker is not permitted to vote on behalf of shares it holds for a beneficial owner and the beneficial owner does not provide voting instructions. Shares held in a broker s name may be voted by the broker, but only in accordance with the rules of the New York Stock Exchange, or the NYSE. Under those rules, the broker must follow the instructions of the beneficial owner. If instructions are not provided, NYSE rules determine whether the broker may vote the shares based on its own judgment or is required to withhold its vote, and the determination depends on the proposal being voted on.

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How many votes are required to approve the proposals?

Proposal	**Vote Required**	**Broker Discretionary Voting Allowed**
Proposal 1 Election of Directors	Majority of Shares Entitled to Vote and Present in Person or Represented by Proxy	NO
Proposal 2 Ratification of Appointment of Independent Registered Public Accounting Firm	Majority of Shares Entitled to Vote and Present in Person or Represented by Proxy	NO
Proposal 3 Approval of the Amendment And Restatement of the 2007 Long-Term Incentive Plan	Majority of Shares Entitled to Vote and Present in Person or Represented by Proxy	NO
Proposal 4 Approval Of The Amendment And Restatement of the 2006 Directors Plan	Majority of Shares Entitled to Vote and Present in Person or Represented by Proxy	NO
Proposal 5 Advisory Vote on Executive Compensation	Majority of Shares Entitled to Vote and Present in Person or Represented by Proxy	NO
Proposal 6 Advisory Vote on the Frequency of Presentation of Executive Compensation Program for an Advisory Vote of Stockholders	Plurality of Votes Cast	NO

Detailed information regarding each of the proposals to be presented at the 2011 Annual Meeting, and the means for stockholders to present proposals to be considered at the 2012 Annual Meeting, are presented on the following pages. Additional information about us, our Board and its committees, equity ownership, compensation of officers and directors and other matters can be found starting at page 6.

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Stockholder Nominations And Proposals For The 2012 Annual Meeting

Stockholder Proposals for Inclusion in the 2012 Proxy Statement

Stockholders wishing to present proposals for inclusion in our Proxy Statement for the 2012 Annual Meeting under Rule 14a-8 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, must submit their proposals to us no later than October 7, 2011. Proposals should be sent to Carol R. Kaufman, Secretary, The Cooper Companies, Inc., 6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588.

Other Proposals and Stockholder Nominations for Director

Our Bylaws provide that stockholders who wish to nominate a director or propose other business to be brought before the stockholders at the Annual Meeting must notify the Company Secretary in writing no earlier than the close of business on the 120th day prior to the anniversary date of the prior year s annual meeting and no later than the close of business on the 90th day prior to the anniversary date of the prior year s annual meeting.

For the 2012 Annual Meeting, stockholders wishing to present nominations for director or proposals for consideration under these provisions must submit their nominations or proposals not earlier than November 17, 2011 and not later than December 17, 2011 in order to be considered. If, however, the date of the 2012 Annual Meeting is more than 30 days before or more than 70 days after March 16, 2012, stockholders must submit such nominations or proposals not earlier than the close of business on the 120th day prior to the meeting and not later than the close of business on the later of the 90th day prior to the meeting or the 10th day following the date on which public disclosure of the date of the meeting is first made by us. In addition, with respect to nominations for directors, if the number of directors to be elected at the 2012 Annual Meeting is increased and there is no public announcement by us naming all of the nominees for director or specifying the size of the increased Board at least 100 days prior to March 16, 2012, notice will also be considered timely, but only with respect to nominees for any new positions created by such increase, if it is delivered to the Secretary at our principal executive offices not later than the close of business on the 10th day following the day on which such public announcement is first made by us. Nominations or proposals should be submitted, in writing, to Carol R. Kaufman, Secretary, The Cooper Companies, Inc., 6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588. A stockholder s notice to nominate a director or bring any other business before the 2012 Annual Meeting must set forth certain information specified in our Bylaws.

In addition, the Corporate Governance & Nominating Committee of the Board will consider suggestions from stockholders for potential Board nominees for election as directors to be presented at the 2012 Annual Meeting. The person recommending the nominee must be a stockholder entitled to vote at the 2012 Annual Meeting, and the recommendation must be made pursuant to timely notice. Recommendations must be received between November 17, 2011 and December 17, 2011, and should include: (i) the nominee s written consent to being named in the Proxy Statement as a nominee and to serve as a director if elected, (ii) the name and address of the stockholder submitting the recommendation or beneficial owner on whose behalf the proposed candidate is being suggested for nomination, and (iii) the class and number of our shares owned beneficially and of record by the stockholder or beneficial owner submitting the recommendation. The Corporate Governance & Nominating Committee will consider nominees suggested by stockholders on the same terms as nominees selected by the Committee.

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Ownership Of The Company

Principal Securityholders

The following table contains information regarding ownership of outstanding shares of our common stock by all individuals or groups who have advised us that they own more than five percent (5%) of our outstanding shares.

Name of Beneficial Owner	Common Stock Beneficially Owned as of December 31, 2010 Number of Shares	Percentage of Shares
BlackRock, Inc. (1) 40 East 52nd Street New York, NY 10022	4,159,706	9.19%
FMR LLC (2) 82 Devonshire Street Boston, MA 02109	3,921,657	8.667%
Allianz Global Investors Management Partners (3) 680 Newport Center Drive, Suite 250 Newport Beach, CA 92660	2,553,200	5.7%
Kalmar Investments, Inc. (4) Barley Mill House 3701 Kennett Pike Wilmington, DE 19807	2,542,282	5.63%
Vanguard Group Inc. (5) 100 Vanguard Boulevard Malvern, PA 19355	2,265,577	5.0%

(1) Based on information disclosed in a Schedule 13G filed by BlackRock, Inc. on January 29, 2010. According to this Schedule 13G, BlackRock, Inc. beneficially owns, has the sole power to vote and to dispose of or direct the disposition of these 4,159,706 shares.

(2) Based on information disclosed in a Schedule 13G/A filed by FMR LLC and Edward C. Johnson 3d on February 16, 2010. According to this Schedule 13G/A, Fidelity Management & Research Company, a wholly-owned subsidiary of FMR LLC, beneficially owns 3,827,899 of these shares; Pyramis Global Advisors, LLC, a wholly-owned subsidiary of FMR LLC, beneficially owns 12,800 of these shares; and FIL Limited, a wholly-owned subsidiary of FMR LLC, beneficially owns 80,958 of these shares. Edward C. Johnson 3d and FMR LLC, through their control of the subsidiaries of FMR LLC, have the sole power to dispose of or direct the disposition of all 3,921,657 shares and the sole power to vote or direct the voting of 94,458 of these shares.

(3) Based on information disclosed in a Schedule 13G/A filed by Allianz Global Investors Management Partners on February 12, 2010. According to this Schedule 13G/A, Nicholas-Applegate Capital Management LLC, a wholly-owned subsidiary of Allianz Global Investors Management Partners, beneficially owns and has sole power to vote and to dispose of or direct the disposition of 12,500 of these shares; Oppenheimer Capital LLC, a wholly-owned subsidiary of Allianz Global Investors Management Partners, beneficially owns and has sole power to vote and to dispose of or direct the disposition of none of these shares; and NFJ Investment Group LLC, a wholly-owned subsidiary of Allianz Global Investors Management Partners, beneficially owns and has sole power to vote and to dispose of or direct the disposition of 2,540,700 of these shares. Allianz Global Investors Management Partners has no power to vote or to dispose of or direct the disposition of these shares.

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(4) Based on information disclosed in a Schedule 13G filed by Kalmar Investments, Inc. on June 29, 2009. According to this Schedule 13G, Kalmar Investments beneficially owns and has the sole power to direct the disposition of 2,542,282 shares and has the sole power to vote or direct the vote of 983,882 of these shares.

(5) Based on information disclosed in a Schedule 13G filed by Vanguard Group Inc. on February 9, 2010. According to this Schedule 13G, Vanguard Group, Inc. has the sole power to dispose of or direct the disposition of 2,237,495 shares and has the sole power to vote or direct the vote of 28,082 of these shares. Vanguard Group Inc. also has shared power to dispose of or direct the disposition of 28,082.

Securities Held by Management

The following table contains information regarding ownership of our common stock by each of our current directors, the executives named in the Summary Compensation Table and all of the current directors and executive officers as a group. The figures in this table represent sole voting and investment power except where otherwise indicated.

	Common Stock Beneficially Owned as of December 31, 2010	
Name of Beneficial Owner	**Number of Shares**	**Percentage of Shares**
A. Thomas Bender	111,310(1)	*
Rodney E. Folden	69,291(2)	*
Michael H. Kalkstein	116,600(3)	*
Carol R. Kaufman	299,866(4)	*
Jody S. Lindell	50,267(5)	*
Eugene J. Midlock	134,875(6)	*
Donald Press	159,949(7)	*
Steven Rosenberg	162,964(8)	*
Allan E. Rubenstein, M.D.	80,498(9)	*
John A. Weber	110,413(10)	*
Robert S. Weiss	515,040(11)	1.1%
Stanley Zinberg, M.D.	128,464(12)	*
All current directors and executive officers as a group (17 persons)	2,357,086	5.12%

* Less than 1%.

(1) Includes 2,000 restricted shares granted to Mr. Bender pursuant to the terms of the 2006 Long-Term Incentive Plan for Non-Employee Directors, or the 2006 Directors Plan. Mr. Bender has sole voting power with respect to those 2,000 shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 41,050 shares which Mr. Bender could acquire upon the exercise of currently exercisable stock options.

(2) Includes 68,000 shares which Mr. Folden could acquire upon the exercise of currently exercisable stock options.

(3) Includes 3,000 restricted shares granted to Mr. Kalkstein pursuant to the terms of the 2006 Directors Plan. Mr. Kalkstein has sole voting power with respect to these 3,000 shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 94,000 shares which Mr. Kalkstein could acquire upon the exercise of currently exercisable stock options.

(4) Includes 286,200 shares which Ms. Kaufman could acquire upon the exercise of currently exercisable stock options.

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(5) Includes 3,667 restricted shares granted to Ms. Lindell pursuant to the terms of the 2006 Directors Plan. Ms. Lindell has sole voting power with respect to those 3,667 shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 37,500 shares which Ms. Lindell could acquire upon the exercise of currently available stock options. Ms. Lindell s exercisable stock options and shares subject to restrictions are held by the Matthews-Lindell Family Trust, an estate planning trust in which Ms. Lindell maintains 50% or greater control.

(6) Includes 129,875 shares which Mr. Midlock could acquire upon the exercise of currently exercisable stock options.

(7) Includes 3,000 restricted shares granted to Mr. Press pursuant to the terms of the 2006 Directors Plan. Mr. Press has sole voting power with respect to these 3,000 shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 120,000 shares which Mr. Press could acquire upon the exercise of currently exercisable stock options.

(8) Includes 3,000 restricted shares granted to Mr. Rosenberg pursuant to the terms of the 2006 Directors Plan. Mr. Rosenberg has sole voting power with respect to these 3,000 shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 150,000 shares which Mr. Rosenberg could acquire upon the exercise of currently exercisable stock options.

(9) Includes 3,000 restricted shares granted to Dr. Rubenstein pursuant to the terms of the 2006 Directors Plan. Dr. Rubenstein has sole voting power with respect to these 3,000 shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 68,100 shares which Dr. Rubenstein could acquire upon the exercise of currently exercisable stock options.

(10) Includes 101,375 shares which Mr. Weber could acquire upon the exercise of currently exercisable stock options.

(11) Includes 5,108 shares held on account for Mr. Weiss under our 401(k) Savings Plan and 415,400 shares which Mr. Weiss could acquire upon the exercise of currently exercisable stock options.

(12) Includes 3,000 restricted shares granted to Dr. Zinberg pursuant to the terms of the 2006 Directors Plan. Dr. Zinberg has sole voting power with respect to these 3,000 shares; however, disposition is restricted pursuant to the terms of the 2006 Directors Plan. Also includes 120,000 shares which Dr. Zinberg could acquire upon the exercise of currently exercisable stock options.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our executive officers, directors and anyone owning more than ten percent of a registered class of our equity securities to file reports detailing ownership and changes in ownership with the SEC. SEC regulations also require these persons to provide us with a copy of all reports filed.

Based solely on our review of the copies of reports and related amendments we have received, we believe that during and with respect to the 2010 fiscal year, all Section 16(a) filing requirements applicable to our officers, directors and greater-than-ten-percent owners were met.

Corporate Governance

The Board of Directors

The Board is elected annually and each of our directors stands for election every year. Presently the Board is comprised of eight directors, and all except Messrs. Bender and Weiss have been determined by the Board to be independent. In making this determination, the Board has affirmed that each of the independent directors meets the objective requirements for independence set forth by the NYSE and the SEC and that each has no relationship, direct or indirect, to us other than as a stockholder or through his or her service on the Board. The Board and its active committees conduct regular self-evaluations and review director independence and committee composition to ensure continued compliance with regulations.

Mr. Weiss serves as our Chief Executive Officer and is compensated for his position as an executive. He receives no additional compensation for his service on the Board. Mr. Bender received a stipend for consulting services to the Company in excess of $120,000 annually within the last three years. We anticipate that Mr. Bender will meet the objective requirements to be considered independent under SEC and NYSE standards as of March 1, 2011, making him an independent director by the time of the Annual Meeting pending an affirmative determination by the Board.

Directors who are not also employees, or Non-Employee Directors, are compensated for their services as described in *Director Compensation* on page 47.

Under our Corporate Governance Principles, directors are not permitted to serve on the boards of more than two other public companies while they serve on our Board.

Any interested party wishing to communicate with the Board, the Non-Employee Directors or a specific Board member, may do so by writing to the Board, the Non-Employee Directors or the particular Board member, and delivering the communication in person or mailing it to: Board of Directors, c/o Carol R. Kaufman, Secretary, The Cooper Companies, Inc., 6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588. Communications will be distributed to specific Board members as directed by the stockholder in the communication. If addressed generally to the Board, communications may be distributed to specific members of the Board as appropriate, depending on the material outlined in the stockholder communication. For example, if a communication relates to accounting, internal accounting controls or auditing matters the communication will be forwarded to the Chairman of the Audit Committee unless otherwise specified. From time to time, the Board may change the process for interested parties to communicate with the Board or its members. Please refer to our website at *http://www.coopercos.com* for any changes in this process.

Board Leadership Structure

At present, the Chair position for the Board of Directors is separate from the Chief Executive Officer position. We elected to separate these positions in 2007 when our Chair, Mr. Bender, retired from his position as CEO. We also maintain an independent Lead Director position, which is currently held by Dr. Allan Rubenstein.

We have maintained separate positions because we feel this division provides a balance between independence of our directors and the experience of our officers. Our current Chair has significant business experience with the Company, but will also meet the objective requirements of independence by our Annual Meeting. We feel that this combination provides strong leadership of the Board, independent of the CEO position s immediate day-to-day involvement with the Company.

Board of Directors Role in Risk Oversight

Our Board of Directors recognizes the importance of appropriate oversight of potential business risks in running a successful operation and meeting its fiduciary obligations to our business and our stockholders. While our senior executives, including the CEO and CFO, have responsibility for the day-to-day assessment and management of business risks, the Board maintains responsibility for creating an appropriate culture of risk management and setting proper tone at the top. In this role, the Board, directly and through its committees, takes an active role in overseeing our aggregate risk potential and in assisting our executives with addressing specific risks, including competitive, legal, regulatory, operational and financial risks.

The Board believes that the current leadership structure facilitates risk oversight by combining experienced leadership with independent direction from the Board and committees, including majority independent Board membership. Both our Chairman and our CEO have unique, in-depth understanding of our business, history and specific challenges we face as a business. Our CEO s experience allows him to promptly identify and raise key business risks to the Board, and our Chairman s history with the Company provides the Board with an independent voice who can also provide insight into management decisions based on our specific business operations and position. The Board believes that the balance between our Chairman, CEO and the independent Committees of the Board enhances our risk oversight process and encourages appropriate, but not excessive, levels of risk within our enterprise.

Board Committees

The Board maintains four standing committees whose functions are described below. All members of the Corporate Governance & Nominating Committee, the Audit Committee and the Organization & Compensation Committee are independent directors. At the Board s discretion, committees other than the Corporate Governance & Nominating Committee, Audit Committee, and Organization & Compensation Committee may include directors who have not been determined to be independent. Currently the Board maintains one such committee, the Science & Technology Committee, which has non-independent membership. Committee membership is determined by the Board.

Each committee maintains a written charter detailing its authority and responsibilities. These charters are reviewed and updated periodically as legislative and regulatory developments and business circumstances warrant. The committee charters are available in their entirety on our website at *http://www.coopercos.com.*

The Audit Committee provides advice with respect to our financial matters and assists the Board in fulfilling its oversight responsibilities regarding: (i) the quality and integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) review of our potential risk factors, (iv) the qualifications, independence and performance of our independent registered public accounting firm, (v) retention and engagement of our independent registered public accounting firm and oversight of their work and (vi) overseeing the performance of our internal audit function and reviewing our internal controls. The Audit Committee advises and makes recommendations to the Board regarding our financial, investment and accounting procedures and practices.

The members of the Audit Committee are Steven Rosenberg (Chair), Michael H. Kalkstein and Jody S. Lindell.

The Organization & Compensation Committee, or the Compensation Committee, reviews and approves all aspects of the compensation paid to our Chief Executive Officer and all executives

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identified by the Compensation Committee as officers under Section 16(a) of the Exchange Act. The Compensation Committee also approves all compensation for employees whose annual base salary is $300,000 or greater, regardless of whether they have been designated as officers under Section 16(a). Members of the Compensation Committee are not eligible to participate in any of our executive compensation programs.

The Compensation Committee approves base salary levels and overall compensation packages for the executive officers. The Compensation Committee also approves all awards under our equity and cash incentive bonus plans and has approval authority for all agreements providing for the payment of benefits following a change in control of the company, severance following a termination of employment or any other special arrangement with the executive officers or employees which would affect their compensation.

The members of the Compensation Committee are Michael H. Kalkstein (Chair), Jody S. Lindell, Donald Press and Allan E. Rubenstein, M.D.

The Corporate Governance & Nominating Committee develops, implements, and maintains the corporate governance standards by which we conduct business, and advises and makes recommendations to the Board concerning our primary governance policies. The Committee meets with the Chief Executive Officer and senior corporate staff as it deems appropriate to fulfill its obligations with regard to our corporate governance standards.

The Committee also identifies and selects qualified candidates for nomination to the Board. The Committee believes that nominees for election to the Board must possess certain minimum qualifications and attributes. To be nominated by the Board, an individual: (i) must meet the objective independence requirements set forth by the SEC and NYSE (other than executive nominees), (ii) must exhibit strong personal integrity, character and ethics and a commitment to ethical business and accounting practices, (iii) must not serve on more than two other public company boards, (iv) must not be involved in on-going litigation with us or be employed by an entity which is engaged in such litigation, and (v) must not be the subject of any on-going criminal investigations, including investigations for fraud or financial misconduct. The Committee does not currently maintain a separate diversity policy. Instead the Committee relies on diversity as one of many factors in the consideration of director nominees who meet these stated criteria. The Committee will consider suggestions from stockholders for Board nominees for election as directors at our Annual Stockholder Meetings on the same terms as nominees selected by the Nominating Committee. Stockholder suggestions must be received on a timely basis and meet the criteria set forth in the information on *Other Proposals and Stockholder Nominations for Director* on page 5. As of the date of this Proxy Statement, no stockholder suggestions for director nominees have been received by the Nominating Committee. Except as set forth above, the Nominating Committee does not currently have a formal process for identifying and evaluating nominees for directors, including nominees recommended by stockholders.

The members of the Corporate Governance & Nominating Committee are Donald Press (Chair), Steven Rosenberg, Allan Rubenstein, M.D. and Stanley Zinberg, M.D.

The Science & Technology Committee evaluates new and existing technologies. The Science & Technology Committee s primary functions are to: (i) discuss technology that falls outside the usual scope of current business, (ii) periodically review our research and development projects and portfolio, (iii) annually review our key technologies and assess the position of these technologies versus third

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party products and process, and (iv) provide information and guidance to the Board on matters relating to science and technology. The Science & Technology Committee functions on an ad hoc basis.

The members of the Science & Technology Committee are Stanley Zinberg, M.D. (Chair), Allan E. Rubenstein, M.D., Robert S. Weiss and A. Thomas Bender.

Meetings

The Board and committees met as follows during our fiscal year ended October 31, 2010:

	Number of Meetings
Board of Directors	11
Audit Committee	9
Organization & Compensation Committee	9
Corporate Governance & Nominating Committee	4
Science & Technology Committee	1

The Non-Employee Directors also meet routinely in executive session in connection with regular meetings of the Board and more often as they deem appropriate. Either Mr. Bender, as Chair, or Dr. Rubenstein, as Lead Director, presides over all executive sessions at which either is present.

Currently we do not maintain a formal policy regarding director attendance at the Annual Meeting; however, it is expected that absent compelling circumstances directors will attend. Last year all of the directors attended.

During the 2010 fiscal year, each director attended at least 80% of the aggregate of board meetings and meetings of committees on which the director served.

Corporate Governance Policies

We have an ongoing commitment to good governance and business practices. In furtherance of this commitment, we regularly monitor developments in the area of corporate governance, and review company processes and procedures in light of such developments. We comply with the rules and regulations promulgated by the SEC and the NYSE and implement other corporate governance practices we believe are in the best interest of the company and its stockholders. We believe that the policies currently in place enhance our stockholders interests.

In keeping with this commitment, we have recently amended our corporate bylaws to adopt a majority voting standard for the election of our directors.

Corporate Governance Principles

The Board has approved a set of Corporate Governance Principles, or the Principles, for the company. The Principles are available in their entirety on our website at *http://www.coopercos.com*. The Principles set out our standards for director qualifications, director responsibilities, Board committees, director access to officers and employees, director compensation, director orientation and continuing education and performance evaluations of the Chief Executive Officer and of the Board and its committees.

Under the Principles, the Non-Employee Directors are required to maintain a minimum level of ownership in our common stock. The Board has adopted ownership requirements for Non-Employee Directors requiring directors to hold Cooper common stock valued at three times their annual stipend for service as a director. Shares held must be free of restrictions to meet the requirements. Until the required ownership values are met, the Non-Employee Directors must retain 100% of shares received on vesting of restricted stock and on exercise of stock options. As of the date of this Proxy Statement, all of the Non-Employee Directors hold stock equal to, or in excess of, the minimum level of required ownership.

Ethics and Business Conduct Policy

We have adopted an Ethics and Business Conduct Policy, or Ethics Policy, that is available in its entirety on our website at *http://www.coopercos.com*. All our employees, officers, and directors, including the Chief Executive Officer and Chief Financial Officer, are required to adhere to the Ethics Policy in discharging their work-related responsibilities. Employees are encouraged to report any conduct that they believe in good faith to be an actual or apparent violation of the Ethics Policy.

Amendments to the Ethics Policy and any waivers from the Ethics Policy granted to directors or executive officers will be made available through our website. As of the date of this Proxy Statement, we have amended the Ethics Policy once since adoption and no waivers have been requested or granted.

Procedures for Handling Accounting Complaints

In keeping with the Sarbanes-Oxley Act of 2002, the Audit Committee has established procedures for receipt and handling of potential complaints we may receive regarding accounting, internal accounting controls or auditing matters, and to allow for the confidential, anonymous submission by our employees of concerns regarding accounting or auditing matters. In furtherance of this goal, we have established a confidential hotline managed by an independent third-party vendor through which employees may report concerns about our business practices.

Related Party Transactions

We review all relationships and transactions in which the company and our directors and executive officers or their immediate family members are participants. Our legal staff is primarily responsible for monitoring and obtaining information from the directors and executive officers with respect to related person transactions and for then determining, based on the facts and circumstances, whether the company or a related person has a direct or indirect material interest in the transaction. As required under SEC rules, transactions that are determined to be directly or indirectly material to the company or a related person are disclosed in our Proxy Statement.

We have determined that there were no material related party transactions during the 2010 fiscal year.

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Report Of The Audit Committee

The Audit Committee is comprised of three independent directors Steven Rosenberg (Chair), Michael H. Kalkstein and Jody S. Lindell. The Board has determined that all members of the Audit Committee are financially literate as required by the NYSE and has also determined that both Mr. Rosenberg and Ms. Lindell meet the qualifications of an audit committee financial expert as defined by the SEC.

The Audit Committee operates under a written charter adopted by the Board in December 2004 and amended in December 2006. The Audit Committee s charter is available in its entirety on our website at *http://www.coopercos.com*.

The Audit Committee provides advice with respect to our financial matters and assists the Board in fulfilling its oversight responsibilities regarding: (i) the quality and integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) review of our potential risk factors, (iv) the qualifications, independence and performance of KPMG LLP, or KPMG, in their role as our independent registered public accounting firm, (v) retention and engagement of our independent registered public accounting firm and oversight of their work, and (vi) overseeing the performance of our internal audit function and reviewing our internal controls. The Audit Committee s primary duties and responsibilities relate to:

a. Management s maintenance of the reliability and integrity of our accounting policies and financial reporting and financial disclosure practices;

b. Management s establishment and maintenance of processes to assure that an adequate system of internal controls is functioning effectively within the company; and

c. Engagement, retention and termination of our independent registered public accounting firm.

Management is responsible for the Company s internal controls and the financial reporting process. KPMG, as the Company s independent registered public accounting firm, is responsible for performing an independent audit of the Company s consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States) and to issue a report thereon. The Audit Committee s responsibility is to monitor and oversee these processes. In this context, the Audit Committee has met and held discussions with management and KPMG regarding the fair and complete presentation of the Company s results and has engaged Ernst & Young LLP to assist in the assessment of the Company s internal control over financial reporting.

The Audit Committee held nine meetings during the 2010 fiscal year, including regular meetings in conjunction with the close of each fiscal quarter, during which the Audit Committee reviewed and discussed the Company s financial statements with management and KPMG. These Audit Committee meetings included, when appropriate, executive sessions with KPMG and Ernst & Young, sessions with senior management and executive sessions without the presence of KPMG, internal audit or senior management.

The Audit Committee reviewed and discussed the audited consolidated financial statements of the Company for the fiscal year ended October 31, 2010 with the Company s management and KPMG, and management represented to the Audit Committee that the Company s consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States. The Audit Committee discussed with KPMG the matters required to be discussed by Statement on Auditing Standards No. 114 The Auditor s Communication With Those Charged With Governance.

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The Audit Committee also reviewed and discussed with KPMG, management and Ernst & Young the processes and procedures associated with our assessment of internal controls over financial reporting, including management s assessment of such controls.

The Audit Committee maintains policies and procedures for the pre-approval of work performed by KPMG. Under its charter, the Audit Committee must approve all engagements in advance. All engagements with estimated fees above $150,000 require consideration and approval by the full Audit Committee. The Chair of the Audit Committee has the authority to approve on behalf of the full Audit Committee all engagements with fees estimated to be below $150,000. Management recommendations are considered in connection with such engagements, but management has no authority to approve engagements.

In the 2010 fiscal year, the Audit Committee received both the written disclosures and the letter from KPMG that are mandated by applicable requirements regarding the independent accountant s communications with the Audit Committee concerning independence, and the Audit Committee discussed KPMG s independence from the Company with the lead engagement partner. KPMG provided no non-audit services during the 2010 fiscal year. The Audit Committee or its Chair approved all audit services provided by KPMG for the fiscal year ended October 31, 2010. The total fees paid or payable to KPMG for the last two fiscal years are as follows:

	Fiscal Year Ended October 31, 2010	Fiscal Year Ended October 31, 2009
Audit Fees	$ 3,747,572	$ 3,968,117
Audit Related Fees	$ -0-	$ -0-
Tax Fees	$ -0-	$ -0-
All Other Fees	$ -0-	$ -0-

Based on the Audit Committee s discussions with management and KPMG, the Audit Committee s review of the representation of management and the written disclosures and the letter from KPMG to the Audit Committee, the Audit Committee recommended to the Board that our audited consolidated financial statements be included in our Annual Report on Form 10-K for the fiscal year ended October 31, 2010 for filing with the SEC.

THE AUDIT COMMITTEE

Steven Rosenberg (Chair)

Michael H. Kalkstein

Jody S. Lindell

EXECUTIVE OFFICERS OF THE COMPANY

Set forth below is information regarding our current executive officers and other senior employees named in this Proxy Statement who are not also directors:

EUGENE J. MIDLOCK **AGE: 66**
SENIOR VICE PRESIDENT & CHIEF FINANCIAL OFFICER

Mr. Midlock has served as Senior Vice President and Chief Financial Officer since February 2008. Prior to that he served as the Vice President, Finance from November 2007 to February 2008 and as Vice President, Taxes from January 2005 to October 2007. From November 2003 until December 2004 he served as our consultant. During this period he also served as an instructor in the Master of Science in Taxation program of San Jose State University. From 1979 until he retired in 2002 he was a partner and held a number of leadership positions with KPMG.

CAROL R. KAUFMAN **AGE: 61**
SENIOR VICE PRESIDENT OF LEGAL AFFAIRS, SECRETARY & CHIEF ADMINISTRATIVE OFFICER

Ms. Kaufman has served as Senior Vice President of Legal Affairs since December 2004. She has served as Vice President and Chief Administrative Officer since October 1995 and Vice President of Legal Affairs and Secretary since March 1996. From January 1989 through September 1995, she served as Vice President, Secretary and Chief Administrative Officer of Cooper Development Company, a healthcare and consumer products company. She previously held a variety of financial positions with Cooper Laboratories, Inc. (our former parent) since joining that company in 1971. Ms. Kaufman currently serves as a director, a member of the audit and compensation committees and chair of the governance and nominating committee of the board of directors for Chindex, Inc. (NASDAQ: CHDX), a publicly traded provider of health care services in China.

JOHN A. WEBER **AGE: 48**
PRESIDENT OF COOPERVISION, INC.

Mr. Weber has served as President of CooperVision since February 2008. Prior to that he served as President, Asia Pacific of CooperVision from April 2007 to February 2008 and as Vice President, Worldwide Manufacturing & Distribution of CooperVision from January 2005 to March 2007. He previously served as Executive Vice President, Worldwide Operations of Ocular Sciences from July 2003 to December 2004 and as Vice President, Manufacturing of Ocular Sciences from January 2001 to July 2003. Mr. Weber served in various other management positions at Ocular Sciences between 1993 and 2001.

RODNEY E. FOLDEN **AGE: 63**
VICE PRESIDENT & CORPORATE CONTROLLER

Mr. Folden has served as Vice President since March 2009 and as Corporate Controller since February 2004. He served as Assistant Corporate Controller from March 1994 to February 2004. He has also held a variety of financial positions since joining us in 1987.

DANIEL G. MCBRIDE, ESQ. **AGE: 46**
VICE PRESIDENT & GENERAL COUNSEL

Mr. McBride has served as General Counsel since November 2007 and Vice President since July 2006. He also served as Senior Counsel from February 2005 through November 2007. Prior tojoining us, Mr. McBride was an attorney with Latham & Watkins LLP from October 1998 to February 2005, concentrating on mergers and acquisitions and corporate finance matters.

ALBERT G. WHITE III **AGE: 41**
VICE PRESIDENT, INVESTOR RELATIONS & TREASURER

Mr. White has served as Vice President, Investor Relations since November 2007 and has served as Vice President and Treasurer since joining us in April 2006. Prior to that he served as a Director with KeyBanc Capital Markets for three years and in a number of leadership positions within KeyBank National Association over the prior eight years.

NICHOLAS J. PICHOTTA **AGE: 66**
CHIEF EXECUTIVE OFFICER OF COOPERSURGICAL, INC.

Mr. Pichotta has served as Chief Executive Officer of CooperSurgical, our women s healthcare business, since September 1992, where he is primarily responsible for all merger and acquisition activity. He also served as President of CooperSurgical from September 1992 to December 2004. Prior to that he held various management positions with us from September 1989.

PAUL L. REMMELL **AGE: 53**
PRESIDENT & CHIEF OPERATING OFFICER OF COOPERSURGICAL, INC.

Mr. Remmell has been President of CooperSurgical since December 2004. He also has served as Chief Operating Officer of CooperSurgical since October 2000 and previously served as Vice President of Finance of CooperSurgical from 1991 to December 2004.

GREGORY W. MATZ **AGE: 51**
VICE PRESIDENT & CHIEF FINANCIAL OFFICER, COOPERVISION, INC.

Mr. Matz joined CooperVision, Inc. in May 2010 as Vice President and Chief Financial Officer. He has spent the last 25 years in the Electronic Measurement, Chemical Analysis and Life Science markets. Prior to joining the company he served in a variety of senior management roles in Agilent technologies Inc. from 1999-2010, including Vice President and Controller of the Wireless Business Unit, Vice President and Director of Internal Audit and Assistant Corporate Controller. Prior to Agilent Mr. Matz worked at Hewlett Packard from 1984-1999 in a variety of financial and marketing roles. Mr. Matz started his career at KPMG in San Francisco from 1981-1984.

ROBERT AUERBACH, M.D., FACOG **AGE: 50**
SENIOR VICE PRESIDENT & CHIEF MEDICAL OFFICER, COOPERSURGICAL, INC.

Dr. Auerbach has served as Senior Vice President & Chief Medical Officer of CooperSurgical since May 2005 and is actively involved in current operations as well as evaluating new opportunities for the company. Prior to joining CooperSurgical, Dr. Auerbach served as Associate Clinical Professor in the Department of Obstetrics, Gynecology & Reproductive Services at Yale University School of Medicine, New Haven, CT. During his tenure, Dr. Auerbach received numerous teaching awards from both medical students and OB/GYN residents culminating with election to the Yale Society of Distinguished Teachers in

2005. He remains associated with the medical school and is regularly involved with teaching reproductive science.
Dr. Auerbach graduated Phi Beta Kappa and Alpha Omega Alpha with highest honors from the Lehigh-Hahnemann 6-year BA-MD program in Philadelphia (1984), and completed his internship and a residency in Obstetrics & Gynecology at Yale University School of Medicine, New Haven, CT.

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Report Of The Organization And Compensation Committee

The Organization & Compensation Committee of the Board has reviewed and discussed the Compensation Discussion & Analysis with management. Based on this review and discussion, the Compensation Committee has recommended to the Board that the Compensation Discussion & Analysis be included in this Proxy Statement and incorporated by reference in our Annual Report on Form 10-K for the fiscal year ended October 31, 2010.

ORGANIZATION & COMPENSATION COMMITTEE

Michael H. Kalkstein (Chair)

Jody S. Lindell

Donald Press

Allan E. Rubenstein, M.D.

COMPENSATION DISCUSSION & ANALYSIS

The Organization & Compensation Committee of our Board, or the Compensation Committee, directs our executive compensation program. The Compensation Committee intends to provide compensation packages for our Named Executive Officers that are appropriately competitive within our industry and provide a substantial emphasis on performance and stockholder returns. Compensation packages are designed to have a balanced focus on both short- and long-term goals. Direct compensation consists of a base salary, annual cash incentive bonus and long-term equity incentive awards.

Executive Summary The 2010 Fiscal Year in Review

We had an outstanding 2010 fiscal year, meeting or exceeding all of our financial goals. Highlights of the year include:

- Increased market value of 76% during fiscal 2010 as investors recognized and responded to the strength and expected sustainability of our results;

- Achievement of budgeted revenue for both business segments and achievement of earnings per share and cash flow at 123% and 223%, respectively, of budgeted targets, showing exceptional growth;

- Outstanding product marketing by CooperVision leading to 7% sales growth in the year, exceeding the overall growth of the contact lens market in 2010 as calculated by independent market research;

- Both CooperVision and CooperSurgical made strategic acquisitions, including an agreement to acquire assets from Asahi Kasei Aime to give CooperVision control over critical raw materials and intellectual property and to enhance CooperVision s product offerings in the Japanese market; and

- Shut-down of CooperVision s manufacturing facilities in Norfolk, Virginia, and successful transition of the Norfolk manufacturing operations to our Puerto Rico and United Kingdoms facilities.

These achievements represent the continuation of a strong growth trend over the past three fiscal years. We have steadily increased our revenues and free cash flow, as well as provided strong stockholder returns through increases in earnings per share.

As a result of this strong performance in the 2010 fiscal year, the Compensation Committee approved correspondingly higher bonuses for our Named Executive Officers than have been awarded in prior years. This resulted in higher total compensation, in keeping with our philosophy of pay in line with performance. Our bonus awards and further achievements during the fiscal year are discussed in more detail below. The Compensation Committee gives consideration to both our 2010 results and these growth trends in setting compensation targets for our coming fiscal year, including determinations regarding increases to base salary, short-term bonus targets and appropriate equity award levels and performance award targets.

Compensation Objectives and Connection to Performance

The Compensation Committee believes that most of the total compensation for our Named Executive Officers should be performance-based. For the 2010 fiscal year, over 50% of total executive compensation was dependent on performance-based components and 67% of the total compensation paid to our Chief Executive Officer was performance-based.

The Compensation Committee structures executive compensation packages to make compensation dependent on both long-term and short-term company performance and return to stockholders based on the following objectives:

- Link compensation to a combination of individual achievement, company performance and stockholder returns;
- Encourage achievement of both short-term operational goals and long-term strategic objectives;
- Structure executive incentive compensation in a way that provides award opportunities based on ambitious company performance objectives;
- Maintain a proper balance between fixed and variable compensation, and long-term and short-term incentives, with the compensation of senior executives more closely tied to company performance and stockholder return to reflect their responsibility for the company s overall performance and market value; and
- Provide sufficiently competitive compensation packages to attract and retain high caliber executive management.

In order to assess whether our compensation packages meet these objectives, the Compensation Committee receives regular updates on our business results from management and reviews our quarterly financial statements and management projections to assess whether executive compensation properly supports our business objectives. The Compensation Committee also regularly reviews information regarding our peer companies, including reported revenues, profit levels, market capitalization and disclosed governance practices, to assess our comparative performance. In addition to using peer group analysis, the Compensation Committee also receives and reviews broader, general industry compensation data.

Based on these reports and assessments, the Compensation Committee evaluates and structures both the short-term and long-term performance compensation for the Named Executive Officers to ensure close alignment with our business objectives and stockholder returns.

Our Incentive Payment Plan, which governs short-term bonuses, is revised on an annual basis to provide objectively determined quantitative awards that reflect our fiscal year goals. The Compensation Committee works closely with both its independent compensation consultant and management to structure our Incentive Payment Plan and to determine appropriate award levels and targets.

The Compensation Committee also works closely with both its independent compensation consultant and management regarding long-term equity incentives. The Compensation Committee regularly reviews the form and amount of equity awards made to our executives, as well as the economic value and cost of equity awards to the Company and their dilutive effect. This review ensures that we maximize retention value for key executives, while emphasizing stockholder returns and our long-term achievement as a company.

Chief Executive Officer Compensation

Robert S. Weiss has served as our Chief Executive Officer since November 2007. The Compensation Committee sets Mr. Weiss compensation higher than the compensation for the other Named Executive Officers in recognition of his overall responsibility for our performance and the significant role that he plays in our strategic direction, management, leadership and operations. This practice is consistent with our peer group (as described below) and general industry compensation practices as presented in reports from management s compensation consultant and the independent compensation consultant to the Compensation Committee.

In setting Mr. Weiss compensation levels for 2010, the Compensation Committee reviewed four factors as follows: (i) his successful performance of business objectives that were approved for him for the prior fiscal year, (ii) Mr. Weiss assessment of his own performance, (iii) the Committee s own assessment of Mr. Weiss performance which it discussed with the Board and (iv) Mr. Weiss compensation relative to our designated peer group. In addition, the Compensation Committee reviewed recommendations from its and management s compensation consultants. The Compensation Committee determined that it would be appropriate to increase Mr. Weiss target compensation for 2010 to bring his total compensation package closer to the median for our peer group. In making this determination, the Compensation Committee noted that Mr. Weiss had met or exceeded the objectives set for him during the prior fiscal year and that his target compensation was set well below median for our peer companies and his base salary had been held at 15% below that of his predecessor.

The Compensation Committee chose to increase Mr. Weiss base salary by approximately 17% for the 2010 fiscal year, which correspondingly would increase his potential short-term bonus compensation on achievement of our performance goals. This increase brings Mr. Weiss salary into line with the base salary paid to his predecessor as CEO. Mr. Weiss also received a grant of

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performance-based shares in 2010. In total, 67% of Mr. Weiss compensation in 2010 was performance-based, which is in keeping with the Compensation Committee s view that the majority portion of executive compensation should be at-risk and dependent on our performance.

Mr. Weiss did not receive grants of stock options or restricted stock units in the 2010 fiscal year due to the Compensation Committee s decision to grant supplemental awards during the 2009 fiscal year to Mr. Weiss and other senior executives. This decision is discussed in more detail below in the discussion of equity awards as a component of executive compensation.

Use of Compensation Consultants, Management Recommendations and Peer Data

The Compensation Committee uses management input, independent consultant advice and peer information as tools to evaluate the connection between executive compensation and performance. This information is reviewed in a subjective manner and there is no implied direct or formulaic linkage between peer information and our compensation decisions.

Independent Compensation Consultant

The Compensation Committee has retained J. Richard & Co., or J. Richard, an independent executive compensation consulting firm, to assist with executive compensation analysis. In this capacity, J. Richard reports only to the Compensation Committee and does no other work for us. The Compensation Committee has sole authority to determine the terms of J. Richard s retention and services and J. Richard s interactions with management are generally limited to information provided to the Compensation Committee.

J. Richard provides the Compensation Committee with comparative peer group data and information regarding key trends and developments in both cash and equity compensation for comparable publicly traded companies. J. Richard also assists in setting equity award levels and other forms of compensation. The current composition of the peer group and the peer selection process are discussed in more detail below.

At the request of the Compensation Committee, J. Richard provides routine compensation advice, and evaluates compensation recommendations from management and management s compensation consultant. J. Richard also provides an annual report reviewing Named Executive Officer compensation and providing comparative information based on the designated peer group. Executive level positions, including the Chief Executive Officer, are compared to similar positions, based on company size and relative authority level, to determine appropriate compensation levels. J. Richard also performs a regression analysis to normalize the information contained in the report, which allows the Compensation Committee to fairly assess the comparability of the compensation utilized by companies of varying sizes within the peer group. The Compensation Committee uses the information presented in this report and advice from J. Richard to evaluate our compensation levels against those in the peer group. In making its compensation decisions, the Compensation Committee also uses

J. Richard as an aid to evaluate and consider management recommendations, including the recommendations of management s executive compensation consultant.

Management Recommendations

Management has retained Frederic W. Cook & Co, Inc., or Frederic Cook, an executive compensation firm, to serve as management s compensation consultant and to assist with management s recommendations for our peer group and executive compensation. Management utilizes Frederic Cook s analyses to develop compensation recommendations for presentation to the Compensation Committee with regard to salary, annual bonus, long-term equity compensation and total compensation of the Named Executive Officers, as well as various other elements of our compensation program, such as contractual arrangements and stock ownership guidelines. Mr. Weiss, as Chief Executive Officer, has final authority for the retention of Frederic Cook.

Mr. Weiss provides recommendations to the Compensation Committee regarding: (i) appropriate peer group companies, (ii) base salary and salary increases for Named Executive Officers, (iii) achievement of targets and awards under our Incentive Payment Plans, (iv) appropriate overall annual equity grant levels and the structure of these grants, and (v) special compensation awards to executives who have shown outstanding achievements during the year or on special projects. Mr. Weiss also makes specific recommendations to the Compensation Committee as to how these grants and awards should be allocated to the Named Executive Officers.

The Compensation Committee gives full consideration to management recommendations and reviews these recommendations with both J. Richard and Frederic Cook at its meetings before making its own decisions on the compensation to be provided to the executives. The Compensation Committee feels these recommendations provide valuable insight in making compensation decisions, but has not delegated its exclusive authority to determine matters of executive compensation and benefits.

Peer Group Selection

The Compensation Committee has authority for selection of an appropriate comparative peer group for compensation assessment. The Compensation Committee selects and regularly reviews the peer group, with input from management, J. Richard and Frederic Cook. Recommendations for the peer group are initially developed by management and Frederic Cook from publicly-traded companies headquartered in the United States based on:

- similarity of product lines or industry; and
- similarity in company size as measured through annual revenue, market capitalization, operating margins and other financial measures of organizational scope and complexity.

The Compensation Committee set our current peer group designations in July 2009. At that time, Advanced Medical Optics, Inc. and Invitrogen Corp. were removed from the peer group due to acquisitions, and American Medical Systems, Inc., Bruker Corporation, Hologic, Inc. and Waters Corporation were added.

In making recommendations for an appropriate peer group selection, management and Frederic Cook considered companies which: (i) were relative in size based on revenue between $500 million to $2 billion, (ii) were within the medical device industry, (iii) had a revenue to asset ratio of between 0.5x to 3.0x and (iv) had a similarity of product lines.

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Base salary, target bonus compensation and equity awards for the 2010 fiscal year were guided, in part, by the peer group. This peer group comprises the following companies:

American Medical Systems, Inc.	Kinetic Concepts, Inc.
Bio-Rad Laboratories, Inc.	Millipore Corporation
Bruker Corporation	PerkinElmer, Inc.
Conmed Corporation	Resmed, Inc.
Dentsply International, Inc.	Sirona Dental Systems, Inc
Edwards Lifesciences Corporation	Steris Corporation
Haemonetics Corporation	Varian, Inc.
Hologic, Inc.	Waters Corporation
Integra Lifesciences Holding Corporation	West Pharmaceutical Services, Inc.

The composition of the peer group is evaluated annually. No changes were made at the review in July 2010, but we anticipate that certain companies will be removed at the next review due to mergers and acquisitions that occurred during the 2010 fiscal year.

Components of Executive Compensation

Base Salary

Annual salaries provide a fixed component to executive compensation and ensure a minimum level of compensation for our executives. Salaries are evaluated annually for appropriateness and generally comprise about one-third of target total compensation for our executives. We think this weighting provides the appropriate balance between fixed and variable compensation, with an emphasis on performance compensation, while maintaining a competitive compensation package that will attract and retain high caliber personnel in accordance with our compensation objectives.

Base salaries for the Named Executive Officers are generally within median levels for the peer group. The Compensation Committee sets base salary levels to remain competitive with the peer group. Increases in annual base salary depend on changes in executive responsibility, overall execution of duties throughout the prior fiscal year and company performance relative to predetermined performance objectives and peer group performance. Competitive market changes and conditions are also taken into account.

In the 2010 fiscal year, base salary constituted approximately 30 to 45% of total compensation for the Named Executive Officers. Salaries for the Named Executive Officers were increased about 2-3% over fiscal 2009, with the exception of Messrs. Weiss and Matz. As discussed above, Mr. Weiss salary was adjusted upward by about 17% to bring his compensation closer to the median for our peer group. Mr. Matz salary was set when he joined the Company in May 2010 and is comparable to the salary paid to his predecessor. Our other executives received salary increases in line with the level of increase granted to our employee base as a whole. These increases reflect market trends and are intended to keep compensation at competitive levels. Over the past five years, aside from increases for promotions, base salaries for the Named Executive Officers have generally not increased by more than 5% per year.

Annual Cash Incentive Bonus

We pay annual cash bonuses to our Named Executive Officers based on the achievement of business goals set for the fiscal year. We consider bonuses tied to annual objectives to provide a useful incentive tool to encourage our executives to meet short-term business objectives, including budgeted targets for revenue, operating income, cash flow and earnings per share. These objectives encourage growth for our Company and returns for our stockholders, and compensation based on these measures encourages our executives to focus on immediate business goals, in addition to long-term strategic objectives.

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The Compensation Committee annually adopts an Incentive Payment Plan, or IPP, to govern these bonuses for the Named Executive Officers and other key executives. Under the IPP, potential annual bonus compensation for the Named Executive Officers is tied to the achievement of business goals derived from our approved fiscal year budget. Management presents a proposed IPP to the Compensation Committee for review, revision and approval at the beginning of each fiscal year.

Participation levels are set by the Compensation Committee and represent a designated percentage of each executive s base salary for the fiscal year. That percentage controls the potential award an executive can achieve under the IPP. The IPP has both quantitative and discretionary components to award calculation, with heavy weighting to the quantitative portion. Awards are based on: (i) achievement of specified objectively determined financial targets and (ii) discretionary evaluation by the Compensation Committee of the executive s performance.

Under the 2010 IPP, 75% of each Named Executive Officer s potential bonus was tied to achievement of measurable budgeted financial targets, referred to as quantitative factors. The remaining 25% of each Named Executive Officer s potential bonus was subject to the discretion of the Compensation Committee. Our IPP has maintained this 75/25 split between quantitative and discretionary achievement for several years. We feel that this division places strong emphasis on the achievement of measurable, quantifiable business gains, while providing the Compensation Committee with adequate latitude to set discretionary awards based on individual executive achievements outside of the quantitative targets. The Committee also has the flexibility to withhold all or a portion of the discretionary element of the bonus if they feel that an executive s individual performance does not warrant a full bonus even if we have performed well as a Company. All of the quantitative factors are capped at 200% of the target.

The 2010 IPP also provides the Compensation Committee with the option to reduce quantitative awards by up to 25%, regardless of whether achievement targets were met. This reduction can be made at the Compensation Committee s discretion if it feels awards based on actual achievement levels are not merited. The Compensation Committee also has the discretion to decrease or cancel award payments in the event that the first two months of fiscal 2011 reflected negative anomalies that were attributable to the 2010 fiscal year.

For the 2010 fiscal year, award factors under the IPP were defined and weighted as follows:

Award Factor	**Corporate (Weiss, Midlock, Kaufman & Folden)**	**CooperVision (Weber & Matz)**	**CooperSurgical (Auerbach)**
Quantitative Factors			
Revenue	10%	20%	20%
Operating income	20%	12.5%	25%
Income excluding Norfolk closure		12.5%	
Earnings per share (EPS)	12.5%	5%	5%
EPS excluding Norfolk closure	12.5%	5%	5%
Cash flow	20%	20%	20%
Discretionary Award	25%	25%	25%
Total Bonus	**100%**	**100%**	**100%**

All of the quantitative factors were tied to the budget approved by the Board at the beginning of the fiscal year, as adjusted by acquisitions and/or divestitures approved by the Board or other items at the discretion of the Compensation Committee. Achievement for executives employed by our subsidiaries was measured against the approved budgets for the appropriate subsidiary. The quantitative factors were selected to address what we considered key objectives for management for the 2010 fiscal year.

Threshold achievement levels for all factors was set at 85% of budget targets and no award was paid under the 2010 IPP for any factor that did not achieve this threshold. Bonus achievement for each factor could exceed 100% in the event of extraordinary financial performance, but only if the top two quantitative factors both achieved 95% of the budget target. For all participants, the maximum total award payment associated with quantitative criteria was capped at 200% of the target awards.

Under the 2010 IPP, the Named Executive Officers earned the following bonus amounts:

Executive	Achievement under 2010 IPP	Bonus Paid ($)	Target Award as % of Base Salary	Actual Award as % of Base Salary
Robert S. Weiss	175.5%	$ 1,228,500	100%	