

PATTERSON COMPANIES, INC.
Form DEF 14A
August 06, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

PATTERSON COMPANIES, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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PATTERSON COMPANIES, INC.

1031 MENDOTA HEIGHTS ROAD

ST. PAUL, MINNESOTA 55120

August 6, 2013

Dear Shareholder:

You are cordially invited to attend the annual meeting of shareholders of Patterson Companies, Inc. to be held at 1031 Mendota Heights Road, St. Paul, Minnesota 55120, on Monday, September 9, 2013, at 4:30 p.m. local time.

At the meeting you will be asked to vote for the election of one director, and to ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending April 26, 2014. I encourage you to vote for the nominee for director, and for ratification of the appointment of Ernst & Young LLP.

We also are asking you to vote upon an advisory proposal concerning our executive compensation program. We have included this proposal as a result of the say-on-pay rules under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

Whether or not you are able to attend the meeting in person, I urge you to sign and date the enclosed proxy and return it promptly in the enclosed envelope, or follow the telephone or Internet voting instructions that appear on the enclosed proxy card.

Very truly yours,

PATTERSON COMPANIES, INC.

Scott P. Anderson

President, Chief Executive Officer and

Chairman of the Board

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PATTERSON COMPANIES, INC.

1031 MENDOTA HEIGHTS ROAD

ST. PAUL, MINNESOTA 55120

NOTICE

OF

ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD

SEPTEMBER 9, 2013

NOTICE IS HEREBY GIVEN that the annual meeting of shareholders of Patterson Companies, Inc., a Minnesota corporation, will be held at 1031 Mendota Heights Road, St. Paul, Minnesota 55120, on Monday, September 9, 2013, at 4:30 p.m. central time, or any adjournment or postponement thereof, for the following purposes, as more fully described in the accompanying proxy statement:

1. To elect one director to have a term expiring in 2014, and until his successor shall be elected and duly qualified;
2. To consider and vote upon an advisory proposal concerning our executive compensation program;
3. To ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending April 26, 2014; and

4. To consider such other business as may properly come before the meeting or any adjournment or postponement thereof. Only shareholders of record at the close of business on July 12, 2013 are entitled to notice of, and to vote at, the meeting. Whether or not you expect to attend the meeting in person, please mark, date and sign the enclosed proxy exactly as your name appears thereon and promptly return it in the envelope provided, which requires no postage if mailed in the United States, or follow the telephone or Internet voting instructions that appear on the enclosed proxy card. Proxies may be revoked at any time before they are exercised and, if you attend the meeting in person, you may withdraw your proxy and vote personally on any matter brought properly before the meeting.

BY ORDER OF THE BOARD OF DIRECTORS

Matthew L. Levitt

Secretary

St. Paul, Minnesota

August 6, 2013

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PATTERSON COMPANIES, INC.

1031 MENDOTA HEIGHTS ROAD

ST. PAUL, MINNESOTA 55120

PROXY STATEMENT

FOR

ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD

SEPTEMBER 9, 2013

INFORMATION CONCERNING SOLICITATION AND VOTING

This proxy statement is furnished by the Board of Directors of Patterson Companies, Inc. and contains information relating to the annual meeting of shareholders to be held on Monday, September 9, 2013, beginning at 4:30 p.m. central time, at Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120. This proxy statement and accompanying proxy card are being distributed on or about August 6, 2013.

Important Notice Regarding the Internet Availability of Proxy Materials for the Shareholder Meeting to be Held on September 9, 2013

In accordance with rules and regulations adopted by the Securities and Exchange Commission, we are furnishing our proxy materials on the Internet. Proxy materials means this proxy statement, our 2013 Annual Report and any amendments or updates to these documents. Our proxy materials are available on the Internet to the general public at <https://materials.proxyvote.com/703395>.

What is the purpose of the annual meeting?

At our annual meeting, shareholders will vote on the following items of business:

1. The election of one director to have a term expiring in 2014, and until his successor shall be elected and duly qualified;
2. Advisory approval of our executive compensation program; and
3. Ratification of the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending April 26, 2014.

Shareholders will also vote on such other matters as may properly come before the meeting or any adjournment or postponement thereof.

What are the Board's recommendations?

Our Board of Directors recommends that you vote:

FOR election of the nominee for director (see Proposal No. 1);

FOR advisory approval of our executive compensation program (see Proposal No. 2); and

FOR ratification of the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending April 26, 2014 (see Proposal No. 3).

With respect to any other matter that properly comes before the meeting, the proxy holders will vote as recommended by the Board of Directors or, if no recommendation is given, in their own discretion.

What shares are entitled to vote?

As of July 12, 2013, the record date for the meeting, we had 104,393,531 shares of common stock outstanding and approximately 2,361 shareholders of record. Each share of our common stock outstanding on the record date is entitled to one vote on each item being voted on at the meeting. You can vote all the shares that

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you owned on the record date. These shares include (1) shares held directly in your name as the shareholder of record, and (2) shares held for you as the beneficial owner through a broker, bank or other nominee. Shareholders do not have the right to cumulate votes in the election of directors.

Does the way in which I hold my shares affect how I submit my vote?

Yes. Most shareholders hold their shares through a broker or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

Shareholder of Record. If your shares are registered directly in your name with our transfer agent, Wells Fargo Shareowner Services, you are considered, with respect to those shares, the shareholder of record, and we are sending these proxy materials directly to you. As the shareholder of record, you have the right to grant your voting proxy directly to the named proxy holders or to vote in person at the meeting. We have enclosed a proxy card for you to use.

Beneficial Owner. If your shares are held in a brokerage account or by another nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you together with a voting instruction card. As the beneficial owner, you have the right to direct your broker, trustee or nominee how to vote and are also invited to attend the annual meeting.

Since a beneficial owner is not the shareholder of record, you may not vote these shares in person at the meeting unless you obtain a legal proxy from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares at the meeting. Your broker, trustee or nominee has enclosed or provided voting instructions for you to use in directing the broker, trustee or nominee how to vote your shares.

Who can attend the annual meeting?

All shareholders as of the record date, or their duly appointed proxies, may attend the meeting. If you are not a shareholder of record but hold shares through a broker or nominee (i.e., in street name), you should provide proof of beneficial ownership on the record date, such as your most recent account statement prior to July 12, 2013, a copy of the voting instruction card provided by your broker, trustee or nominee, or other similar evidence of ownership. Registration and seating will begin at 4:15 p.m. Cameras, recording devices and other similar electronic devices will not be permitted at the meeting.

How can I vote my shares in person at the annual meeting?

Shares held in your name as the shareholder of record may be voted in person at the meeting. Shares held beneficially in street name may be voted in person only if you obtain a legal proxy from the broker, trustee or nominee that holds your shares giving you the right to vote the shares. Even if you plan to attend the meeting, we recommend that you also submit your proxy or voting instructions as described below so that your vote will be counted if you later decide not to attend the meeting.

How can I vote my shares without attending the annual meeting?

Whether you hold shares directly as the shareholder of record or beneficially in street name, you may direct how your shares are voted without attending the meeting. If you are a shareholder of record, you may vote by submitting a proxy. If you hold shares beneficially in street name, you may vote by submitting voting instructions to your broker, trustee or nominee. For directions on how to vote, please refer to the instructions included on your proxy card or, for shares held beneficially in street name, the voting instruction card provided by your broker, trustee or nominee.

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

Yes. Even after you have submitted your proxy, you may change your vote or revoke your proxy at any time before the votes are cast at the meeting by (1) delivering a written notice of your revocation to our Corporate Secretary at our principal executive office, (2) executing and delivering a later dated proxy, or (3) appearing in person at the meeting, filing a written notice of revocation with our Corporate Secretary and voting in person the shares to which the proxy relates. Any written notice or later dated proxy should be delivered to Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120, Attention: Matthew L. Levitt, or hand-delivered to Mr. Levitt before the vote at the meeting.

What constitutes a quorum?

The presence at the meeting, in person or by proxy, of the holders of at least a majority of the shares of our common stock outstanding as of the record date will constitute a quorum. There must be a quorum for any action to be taken at the meeting (other than an adjournment or postponement of the meeting). If you submit a properly executed proxy card, even if you abstain from voting, then your shares will be counted for purposes of determining the presence of a quorum. If a broker indicates on a proxy that it lacks discretionary authority as to certain shares to vote on a particular matter, commonly referred to as broker non-votes, those shares will still be counted for purposes of determining the presence of a quorum at the meeting.

What vote is required to approve each item?

Proposal No. 1. Assuming the presence of a quorum, election as a director requires the affirmative vote of the holders of a majority of the shares represented in person or by proxy and entitled to vote at the meeting. For additional information, please see How does the director resignation policy work? below.

Proposal Nos. 2 and 3. Assuming the presence of a quorum, the affirmative vote of the greater of (i) a majority of the outstanding shares of our common stock present in person or by proxy and entitled to vote on the item at the meeting and (ii) a majority of the minimum number of shares entitled to vote that would constitute a quorum for the transaction of business at the meeting, will be required for approval of each of these proposals. Abstentions will be considered shares entitled to vote in the tabulation of votes cast and will have the same effect as negative votes on each of these proposals.

If you hold your shares beneficially in street name and do not provide your broker or nominee with voting instructions, your shares may constitute broker non-votes. Generally, broker non-votes occur on a matter when a broker is not permitted to vote on that matter without instructions from the beneficial owners and instructions are not given. Broker non-votes are counted towards a quorum, but are not counted for any purpose in determining whether a proposal has been approved.

What does it mean if I receive more than one proxy card?

If you receive more than one proxy card, it means that you hold shares registered in more than one name or brokerage account. You should sign and return each proxy card that you receive in order to ensure that all of your shares are voted.

How can I vote on each of the proposals?

With respect to the first proposal, you may vote **FOR** the nominee, or your vote may be **WITHHELD** with respect to the nominee. With respect to each of the second and third proposals, you may vote **FOR** or **AGAINST** the proposal, or you may indicate that you wish to **ABSTAIN** from voting on the proposal.

Each of your shares will be voted according to your directions on the proxy card. If you sign your proxy card or broker voting instruction card with no further instructions, your shares will be voted in accordance with the recommendations of our Board of Directors (**FOR** election of the nominee for director named in the proxy

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statement, **FOR** advisory approval of our executive compensation program, and **FOR** ratification of the appointment of independent auditors).

How does the director resignation policy work?

Pursuant to our Corporate Governance Guidelines, any nominee for director in an uncontested election (i.e., an election where the number of nominees is not greater than the number of directors to be elected) who fails to receive the affirmative vote of the holders of a majority of shares represented in person or by proxy and entitled to vote at the meeting shall, promptly following certification of the shareholder vote, offer his or her resignation to our Governance and Nominating Committee. The resignation offer shall be in writing and shall be an irrevocable resignation offer pending acceptance or rejection by the Board of Directors following its receipt of the recommendation of the Governance and Nominating Committee. We will promptly disclose to the public each such resignation and decision by our Board.

Who will count the proxy votes?

All votes will be tabulated by Wells Fargo Shareowner Services as the inspector of election for the meeting. Such firm will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

How will voting on any other business be conducted?

We do not expect any matters to be presented for a vote at the meeting other than the matters described in this proxy statement. If you grant a proxy, either of the proxy holders, Scott P. Anderson or R. Stephen Armstrong, or his nominee(s) or substitute(s), will have the discretion to vote your shares on any additional matters that are properly presented for a vote at the meeting. If a nominee is not available as a candidate for director, the persons named as proxy holders may vote your proxy for another candidate nominated by our Board of Directors.

Who is paying for this proxy solicitation?

We will pay the expenses incurred in connection with the solicitation of proxies. We are soliciting proxies principally by mail. In addition, our directors, officers and other employees may solicit proxies personally, by telephone, by facsimile or by e-mail, for which they will receive no consideration other than their regular compensation. We will also request brokerage houses, nominees, custodians and fiduciaries to forward soliciting material to the beneficial owners of shares held as of the record date and will reimburse such persons for their reasonable expenses so incurred.

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Because we are in the process of phasing-out our classified Board of Directors, it currently remains divided into three classes, with the term of office of a class expiring each year. However, as part of this phase-out, John D. Buck, a director whose term expires in 2013, is now being elected for a one-year term expiring in 2014 and until his successor is elected and duly qualified. Peter L. Frechette and Charles Reich, our two other directors whose terms expire in 2013, have determined not to run for re-election. There are seven other directors whose terms of office do not expire in 2013. Therefore, following our 2013 Annual Meeting and assuming Mr. Buck is re-elected, our Board will consist of two classes: (1) four directors whose terms will expire in 2014 and (2) four directors whose terms will expire in 2015. There are no family relationships between any director or officer.

It is intended that votes will be cast pursuant to the enclosed proxy for the election of the nominee, except for those proxies that withhold such authority. As noted above, shareholders do not have cumulative voting rights with respect to the election of directors, and proxies cannot be voted for a greater number of directors than the number of nominees. If the nominee shall be unable or unwilling to serve as a director, it is intended that the proxy will be voted for the election of such other person as the proxies shall, in their discretion, determine. We have no reason to believe that the nominee will not be a candidate or will be unable to serve.

Set forth below is certain information concerning the nominee for election as a director and the seven directors whose terms of office do not expire in 2013.

Name	Age	Principal Occupation	Position with Patterson	Director Since
Scott P. Anderson	46	President, Chief Executive Officer and Chairman of Patterson Companies, Inc.	President, Chief Executive Officer and Chairman	2010
John D. Buck	63	Chief Executive Officer of Whitefish Ventures, LLC	Director	2006
Jody H. Feragen	57	Executive Vice President and Chief Financial Officer of Hormel Foods Corp.	Director	2011
Andre B. Lacy	73	Chairman of the Board of LDI Ltd., LLC	Director	1989
Ellen A. Rudnick	62	Executive Director and Clinical Professor at the University of Chicago Booth School of Business	Director	2003
Harold C. Slavkin	75	Professor at the University of Southern California School of Dentistry	Director	2001
Les C. Vinney	64	Former President and Chief Executive Officer of STERIS Corporation	Director	2008
James W. Wiltz	68	Former President and Chief Executive Officer of Patterson Companies, Inc.	Director	2001

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Nominee for Election as a Director for a Term Expiring at the Annual Meeting in 2014

John D. Buck, age 63, is the principal owner of Whitefish Ventures, LLC, a family investment fund. He has been its Chief Executive Officer since 2000. Mr. Buck was Chief Executive Officer of Medica, the second largest health benefits plan in Minnesota, from February 2002 to May 2003. From 1996 to 2000, he worked for Fingerhut Companies, Inc. with his last assignment as President and Chief Operating Officer, and played an integral role in developing the business services area of the company. Prior to Fingerhut, Mr. Buck was Vice President of Administration at Alliant Techsystems, a leading supplier of aerospace and defense technologies. Prior to that, Mr. Buck spent 21 years at Honeywell, Inc., including a four-year international posting, and most recently serving as Vice President of Administration. Mr. Buck is Chairman of the Board of Directors of Medica, serves as a director of ValueVision Media, Inc./Shop NBC, and serves on the Board of Trustees of William Mitchell College of Law. He has been one of our directors since December 2006. Mr. Buck, who was elected to a three-year term in 2010, brings financial, strategic and leadership experience, including health benefit plan experience, to our Board.

Directors Whose Terms Expire at the Annual Meeting in 2014

Jody H. Feragen, age 57, has served as Executive Vice President and Chief Financial Officer of Hormel Foods Corp., a multinational marketer and manufacturer of brand name food and meat products, since November 2010. Ms. Feragen served as Hormel's Senior Vice President and Chief Financial Officer from January 2007 to October 2010 and Hormel's Vice President (Finance) and Treasurer from October 2005 to December 2006. She also has served on Hormel's board of directors since 2007. She has been one of our directors since September 2011. Ms. Feragen, who was elected to a two-year term in 2012, brings extensive experience in public company financial management to our Board.

Andre B. Lacy, age 73, has served as Chairman of the Board of LDI Ltd., LLC since 1992. Mr. Lacy served as LDI Ltd., LLC's Chief Executive Officer from 1986 through 2006. LDI Ltd., LLC is an industrial and investment limited liability company. Mr. Lacy is Director Emeritus of FinishMaster, Inc. Mr. Lacy also serves as a director of Herff Jones, Inc., Hulman & Company and Indianapolis Motor Speedway Corporation. Mr. Lacy has been one of our directors since 1989 and has served as our Lead Director since 2004. Mr. Lacy, who was elected to a three-year term in 2011, brings strategic and leadership experience as Chairman and Chief Executive Officer of a company in the distribution business to our Board.

Les C. Vinney, age 64, is the former President and Chief Executive Officer of STERIS Corporation, a leading provider of infection prevention and surgical products and services for the healthcare, pharmaceutical and research markets. He was President and Chief Executive Officer of STERIS Corporation from 2000 to 2007, after which time he served as Senior Advisor to STERIS Corporation until his retirement in 2009. Prior to becoming President and Chief Executive Officer, he was such company's Senior Vice President, Finance and Operations. He previously held various senior management positions with Goodrich Corporation (formerly B.F. Goodrich), including Chief Financial Officer. Mr. Vinney also serves as a director of Campbell Soup Company. He has been one of our directors since December 2008. Mr. Vinney, who was elected to a three-year term in 2011, brings financial, strategic and industry experience, including experience as an executive officer of a healthcare products company, to our Board.

Directors Whose Terms Expire at the Annual Meeting in 2015

Scott P. Anderson, age 46, was elected the President and Chief Executive Officer of Patterson Companies, Inc. in April 2010, and became our Chairman in April 2013. Mr. Anderson has worked with Patterson since 1993. Prior to June 2006 when he became President of Patterson Dental Supply, Inc., Patterson's largest business, Mr. Anderson held senior management positions in the dental unit, including Vice President, Sales, and

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Vice President, Marketing. Mr. Anderson started his career as a territory sales representative in the dental business before becoming national equipment manager, manager of the San Francisco branch and manager of the Minnesota branch, two of Patterson's largest dental branch offices. Mr. Anderson became one of our directors in June 2010. He also has served as a director of C.H. Robinson Worldwide, Inc. since January 2012. Mr. Anderson, who was elected to a three-year term in 2012, brings over 20 years of leadership and dental industry experience to our Board.

Ellen A. Rudnick, age 62, has served as Executive Director and Clinical Professor of the Polsky Center for Entrepreneurship at the University of Chicago Booth School of Business since March 1999. She served as Chairman of Pacific Biometrics, a medical diagnostics company which she co-founded, from 1993 to 1999; President of HCIA and CEO of Healthcare Knowledge Resources, both healthcare information service companies, from 1990 to 1992; and served in a variety of capacities at Baxter Healthcare from 1975 to 1990, including Corporate Vice President of Baxter Healthcare and President and Founder of Baxter Management Services Division. Ms. Rudnick also served as Founder and Chairman of CEO Advisors, a consulting firm established in 1992. Ms. Rudnick also serves as director of First Midwest Bancorp, Inc., HMS Holdings Corporation and Liberty Mutual Insurance Company. She has been one of our directors since December 2003. Ms. Rudnick, who was elected to a three-year term in 2012, brings experience with small businesses (our customer base), the medical products industry, academia and entrepreneurship to our Board.

Harold C. Slavkin, age 75, was the Dean of the University of Southern California School of Dentistry from August 2000 until his retirement in December 2008. Dr. Slavkin continues to be a member of the faculty of the USC School of Dentistry. Dr. Slavkin joined USC after serving as the sixth director of the National Institute of Dental and Craniofacial Research, one of the National Institutes of Health. Dr. Slavkin is a member of the Institute of Medicine of the National Academy of Sciences, a Fellow of the American Association for the Advancement of Science, a Fellow of both the American College of Dentistry and the International College of Dentistry, Past-President of the American Association for Dental Research and a member of the International Association for Dental Research. In 1968, Dr. Slavkin joined the faculty of the USC School of Dentistry. He has been one of our directors since December 2001. Dr. Slavkin, who was elected to a three-year term in 2012, brings leadership and dental industry experience, including experience in academia, dental research, government and private dental practice, to our Board.

James W. Wiltz, age 68, served as our President and Chief Executive Officer from May 2005 until his retirement in April 2010. Mr. Wiltz served as our President and Chief Operating Officer from April 2003 through May 2005. He began working with us in September 1969. From 1996 to 2003, Mr. Wiltz served as President of our subsidiary, Patterson Dental Supply, Inc. Since January 2010, Mr. Wiltz has served as a director of HealthEast Care System, a non-profit healthcare provider, and on its finance committee. He has been one of our directors since March 2001. Mr. Wiltz, who was elected to a three-year term in 2012, brings over 40 years of leadership, strategic and industry experience working for Patterson to our Board.

Vote Required

Election as a director requires the affirmative vote of the holders of a majority of the shares represented in person or by proxy and entitled to vote at the meeting. **The Board of Directors recommends that you vote FOR the election of the nominee listed above.**

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OUR BOARD OF DIRECTORS AND COMMITTEES

Overview

The Board of Directors represents the interests of our shareholders as a whole and is responsible for directing the management of the business and affairs of our company, as provided by Minnesota law. The Board held four meetings and took action by written consent three times during fiscal year 2013. In addition to meetings of the full Board, directors also attended committee meetings. Each director then in office attended at least 75% of all of the meetings of the Board and of those committees on which he or she served.

The Board is comprised of a majority of independent directors as defined in Rule 5605(a)(2) of the Marketplace Rules of the NASDAQ Stock Market. The Board has affirmatively determined the independence under that rule as to each of the directors who are identified as independent directors in the chart that appears below within the subsection captioned Committee Overview. Furthermore, Brian S. Tyler, who resigned from our Board on December 10, 2012, was an independent director.

The independent members of the Board meet in executive session at each regular meeting of the Board, with no members of management present.

Our company has adopted and published our Principles of Business Conduct and Code of Ethics. The Principles of Business Conduct and Code of Ethics satisfy the requirements of Item 406(b) of Regulation S-K and applicable NASDAQ Marketplace Rules. The Principles of Business Conduct and Code of Ethics are available on our website at www.pattersoncompanies.com or in print upon written request to Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120, Attention: Investor Relations. We intend to disclose any amendment to or waiver from a provision of our Principles of Business Conduct and Code of Ethics that requires disclosure on our website at www.pattersoncompanies.com.

Our company also has adopted and published Corporate Governance Guidelines. Our Corporate Governance Guidelines address various governance topics including the role of the Board of Directors, the composition of the Board and selection of directors, functioning of the Board and its committees, compensation of directors, and conduct and ethics standards for directors. The Corporate Governance Guidelines are available on our website at www.pattersoncompanies.com or in print upon written request to Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, MN 55120, Attention: Investor Relations.

Leadership Structure and Risk Oversight

The Board of Directors, which elects its Chairman annually by a majority vote, does not have a fixed policy regarding whether the same person should serve as both the Chief Executive Officer and Chairman of the Board, and the Board believes that flexibility on this point best serves our company by allowing us to employ a leadership structure that is most appropriate under the circumstances at any given time. Peter L. Frechette intends to resign from our Board concurrent with the 2013 Annual Meeting and he retired as Chairman of the Board effective April 27, 2013. Effective April 28, 2013, the Board elected our Chief Executive Officer Scott P. Anderson as the new Chairman of the Board. This created a unified leadership structure with Mr. Anderson executing the strategic direction set by our entire Board. We utilize a separate Lead Director, who has served as a director for at least a full year, who is elected Lead Director annually by a majority vote, whose responsibilities are described below under the subcaption Lead Director Role, and who generally chairs the Governance and Nominating Committee, to strengthen our corporate governance by counterbalancing any potential conflict of interest arising from having our Chief Executive Officer serve as Chairman of the Board. We believe the strength of our independent Lead Director position, as well as the oversight exercised by the independent members of our Board through the work of the committees of the Board discussed below, enables this allocation of responsibilities to provide for strong and dynamic Board leadership. The Board has the discretion to separate the roles of Chairman and Chief Executive Officer in the future if it deems it advisable and in the best interest of the company to do so.

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Our management is primarily responsible for assessing and managing risk, while the Board oversees and reviews certain aspects of the company's risk management efforts. As part of that oversight, the Board meets regularly to discuss the strategic direction and the issues and opportunities facing the company. Throughout the year, the Board provides guidance to management regarding strategy and critically reviews operating plans that are intended to implement that strategy. Each year, the Board holds an extensive meeting with senior management dedicated to discussing and reviewing operating plans and overall corporate strategy. A discussion of key risks to the plans and strategy as well as risk mitigation plans and activities is conducted during that meeting. The involvement of the Board in setting business strategy is critical to the determination of the types and appropriate levels of risk undertaken by the company. Also, more particularly, and as discussed below, the Audit Committee focuses on oversight of financial risks relating to the company; the Compensation Committee focuses primarily on risks relating to remuneration of officers and other employees; and the Governance and Nominating Committee focuses on reputational and corporate governance risks relating to the company.

Lead Director Role

The role of the Lead Director is designed to foster an environment conducive to effective communication by and among the directors and management and, if necessary, serve as a leader for the independent directors. The Lead Director shall not inhibit or be a substitute for direct communications between directors. The Lead Director shall coordinate the activities of the other independent directors and perform such other duties and responsibilities as the Board may determine appropriate, including the following:

Presiding at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;

Calling meetings of the independent directors;

Serving as a principal liaison between the Chairman and the independent directors; and

Being available, when requested and appropriate, for consultation and direct communication with shareholders.

Further, if the offices of Chairman of the Board and Chief Executive Officer are held by the same person, the Lead Director shall also have the power and authority to do the following:

Review and approve all information sent to the Board, including the quality, quantity, appropriateness and timeliness of such information;

Review and approve meeting agendas for the Board;

Review and approve the scheduling of Board meetings, assuring there is sufficient time for discussion of all agenda items; and

Review, on an annual basis and in consultation with the independent directors, this list of responsibilities and recommend to the Board for approval any modifications or changes.

Committee Overview

Our Board of Directors has an Audit Committee, a Compensation Committee and a Governance and Nominating Committee. Each committee consists solely of members who are independent as defined in Rule 5605(a)(2) of the Marketplace Rules of the NASDAQ Stock Market. In addition, each member of the Audit Committee is independent as defined in Exchange Act Rule 10A-3 and each member of the Compensation Committee is a non-employee director and is an outside director under the rules of the Securities and Exchange Commission and the Internal

Revenue Service, respectively.

Each committee has a charter, all of which are available on our website at www.pattersoncompanies.com or in print upon written request to Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120, Attention: Investor Relations. Such committees review their respective charters and recommend any changes to them as part of their annual performance evaluations. These charters were last reviewed in June 2013,

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at which time no substantive revisions were made, other than modifications to the Compensation Committee charter designed to address NASDAQ's recently promulgated compensation consultant independence requirements and the change in the name of the Governance Committee to the Governance and Nominating Committee.

The following table shows the current membership of the committees and identifies our independent directors:

Name	Audit	Compensation	Governance and Nominating	Independent Director
Scott P. Anderson				
John D. Buck	X*		X	X
Jody H. Feragen	X		X	X
Peter L. Frechette (a)				
Andre B. Lacy		X	X*	X
Charles Reich (a)		X*	X	X
Ellen A. Rudnick		X	X	X
Harold C. Slavkin	X		X	X
Les C. Vinney		X	X	X
James W. Wiltz				

* Denotes committee chairperson.

(a) Messrs. Frechette and Reich intend to resign from our Board concurrent with the 2013 Annual Meeting.

The committees meet throughout the year, with regularly scheduled meetings held adjacent to the Board's regularly scheduled meetings. The Audit Committee also meets after each quarter end, but prior to the release of earnings, with management and our independent registered public accounting firm to review the results of the most recently completed fiscal period, and then meets again prior to our filing with the Securities and Exchange Commission of the related periodic report. Additional meetings by the three committees, either by phone or in person, are called when deemed necessary or desirable. The chairperson of each committee, with the advice and consultation of management and the committee's outside advisors, if any, sets the committee's annual calendar and the agenda for each meeting. Committee members receive detailed materials related to the topics on the agenda prior to each meeting.

Committee Responsibilities

The Audit Committee, chaired by Mr. Buck, is empowered by the Board of Directors to review our financial books and records in consultation with our accounting and auditing staff and our independent registered public accounting firm and to review with our accounting staff and independent registered public accounting firm the scope of the audit, the audit plan and any questions raised with respect to accounting and auditing policy and procedure. The Audit Committee held 12 meetings during fiscal year 2013.

The Compensation Committee, chaired by Dr. Reich, is authorized by the Board to establish general levels of compensation for our officers, to set the annual compensation of each of our executive officers, to grant options and make other awards to employees under our Amended and Restated Equity Incentive Plan, and to review and approve our compensation and benefit plans. The Compensation Committee held four meetings during fiscal year 2013.

The Governance and Nominating Committee, chaired by Mr. Lacy as Lead Director, performs the core function of providing the overall protocol for Board operation. It also serves as the nominating committee, making recommendations as to nominees to serve as members of the Board and regarding the composition of the committees of the Board. The committee's responsibilities include establishing criteria for Board and committee

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membership, considering rotation of committee members, reviewing candidates' qualifications and any potential conflicts with our interests, assessing the contributions of current directors in connection with their re-nomination, and making recommendations to the full Board on how to improve the effectiveness of the Board. The committee believes that diversity of viewpoints, backgrounds, skills, experience and expertise is a key attribute for directors. As a result, the committee seeks to have a diverse Board that is representative of our company's customer, employee and shareholder base. The committee carefully considers diversity when considering nominees for director and periodically reviews its recruitment and selection protocols to ensure that diversity remains a component of each director search.

The Governance and Nominating Committee also has the responsibility to oversee and review our processes for providing information to the Board. The committee also completes an annual review of the performance of our Chief Executive Officer. In addition, the committee has responsibility to recommend to the Board a succession plan for the Chief Executive Officer and review programs created and maintained by management for the development and succession of other executive officers and any other individuals identified by management or the committee. The Governance and Nominating Committee also sets director compensation. The Governance and Nominating Committee held four meetings during fiscal year 2013.

Audit Committee Matters

Our Audit Committee was established in accordance with Section 3(a)(58)(A) of the Exchange Act. As noted above, each member of the committee is independent as defined in Rule 5605(a)(2) of the Marketplace Rules of the NASDAQ Stock Market and Exchange Act Rule 10A-3. Further, no member of the committee participated in the preparation of the financial statements of our company or any current subsidiary of our company at any time during the past three years.

Pursuant to our listing agreement with the NASDAQ Stock Market, each member of the committee is able to read and understand fundamental financial statements, including our balance sheet, income statement, and cash flow statement, and at least one member of the committee has past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background which results in the individual's financial sophistication. In addition, our Board of Directors has determined that Jody H. Feragen is an audit committee financial expert as such term is defined by Item 407(d)(5) of Regulation S-K.

Audit Committee Report

The Audit Committee oversees our financial reporting process on behalf of the Board of Directors. Management has the primary responsibility for the consolidated financial statements and the reporting process, including the system of internal control. In fulfilling its oversight responsibilities, the committee reviewed and discussed the audited consolidated financial statements included in the company's Annual Report on Form 10-K for the fiscal year ended April 27, 2013 with management, including a discussion of the quality, not just the acceptability, of the accounting principles; the reasonableness of significant estimates and judgments; and the clarity of disclosures in the financial statements.

The committee reviewed with Ernst & Young LLP, the independent registered public accounting firm that is responsible for expressing an opinion on the conformity of those audited consolidated financial statements with generally accepted accounting principles, its judgments as to the quality, not just the acceptability, of the company's accounting principles and such other matters as are required to be discussed with the committee by the Statement on Auditing Standards No. 61 (Communication With Audit Committees), as amended and as adopted by the Public Company Accounting Oversight Board in Rule 3200T, as enhanced by Ernst & Young's early adoption of Auditing Standard No. 16, Communications with Audit Committees. In addition, the committee has discussed with Ernst & Young the firm's independence from management and the company, including the matters in the written disclosures and the letter the committee received from Ernst & Young as required by

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Rule 3526 of the Public Company Accounting Oversight Board, Communication with Audit Committees Concerning Independence, and considered the compatibility of non-audit services performed by Ernst & Young during the year on such firm's independence prior to the commencement of the non-audit services.

The committee discussed with the company's internal auditors and Ernst & Young the overall scope and plans for their respective audits. The committee meets with the internal auditors and Ernst & Young, with and without management present, to discuss the results of their examinations, their evaluations of the company's internal controls, and the overall quality of the company's financial reporting.

In reliance on the reviews and discussions referred to above, the committee recommended to the Board (and the Board approved) that our audited consolidated financial statements be included in our Annual Report on Form 10-K for the fiscal year ended April 27, 2013, for filing with the Securities and Exchange Commission. The committee and the Board have also recommended, and seek shareholder ratification of, the selection of the company's independent registered public accounting firm for the year ending April 26, 2014.

Respectfully submitted,

/s/ John D. Buck, Chairman

/s/ Jody H. Feragen

/s/ Harold C. Slavkin

The Audit Committee

Compensation Committee Procedures

The Board of Directors has determined that each member of the Compensation Committee is independent of management and the company. Further, each member of the committee is an independent director, is a non-employee director, and is an outside director under the applicable rules of NASDAQ, the Securities and Exchange Commission and the Internal Revenue Service, respectively.

The committee has the dual responsibility of serving the interests of the shareholders and serving as an advisor to management. The committee assists the Board in fulfilling its responsibility to the shareholders so that our executive officers and certain other officers and managers are compensated in accordance with the company's total compensation objectives and executive compensation policy. Management assists the committee by advising and recommending compensation policies, strategies and pay levels necessary to establish appropriate incentives for management and employees that are aligned with business strategies and goals that the committee believes will drive competitive advantage and deliver sustainable returns to shareholders. The committee does not delegate any of its duties or responsibilities to any subcommittee or other person. The committee's specific responsibilities are to:

Evaluate annually the Chief Executive Officer's and other executive officers' compensation levels and payouts;

Determine for the Chief Executive Officer and other executive officers all components of compensation, including annual base salary, annual incentive opportunity levels, long-term incentive opportunity levels, executive perquisites, change in control provisions or agreements, severance agreements, benefits, supplemental benefits and any special financial programs;

Review and recommend to the Board any equity compensation program involving the use of our company's securities, including stock options and restricted stock;

When appropriate, select, retain and terminate independent compensation consultants to advise the committee;

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Administer the compensation for the Chief Executive Officer and other executive officers and ensure consistency with our company's executive compensation policy;

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Advise and assist our company in defining its total compensation policy, review and comment on the compensation program to ensure that it supports our company's strategic and financial plans, review and recommend to the Board for approval new incentive plans that are consistent with the total compensation policy, and monitor the appropriateness of payouts;

Review retirement plans to ensure they are meeting company objectives and are in compliance with relevant regulations;

Review the establishment, amendment and termination of employee benefits plans, including equity plans, and oversee the operation and administration of such plans;

Review our company's compensation policies for regulatory and tax compliance, including structuring compensation programs to preserve tax deductibility and, as required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code (the "Code");

Include a report on executive compensation in our company's proxy statement as required by Securities and Exchange Commission rules;

Review the risk assessment to determine whether compensation policies and practices are reasonably likely to have a material adverse effect on the company;

Review and discuss with management the Compensation Discussion and Analysis required by Securities and Exchange Commission Regulation S-K, Item 402, and determine whether to recommend to the Board that the Compensation Discussion and Analysis be included in our company's annual proxy statement for the annual meeting of shareholders;

Annually review its charter and make recommendations for changes to the Board; and

Fulfill such other duties and responsibilities as may be assigned to the committee by the Board or Chairman of the Board.

In fulfilling its duties and responsibilities, the committee may hire independent consultants, confer with our internal human resource professionals and consult with our Chief Executive Officer and other members of management. In fiscal year 2013, the committee engaged Towers Watson, an independent compensation consultant that has no other ties to our company or its management, to review compensation competitiveness, pay-for-performance, and short-term and long-term incentive compensation design. The committee believes that Towers Watson is independent of our management. Our management has not engaged Towers Watson to provide any other services to our company.

During the committee meetings held in fiscal year 2013, certain members of management were present to address specific topics within the scope of their responsibilities. In addition, Messrs. Anderson and Armstrong attended several of the meetings to provide certain recommendations to the committee regarding the compensation of other executive officers and to discuss the financial implications of various compensatory awards and benefit programs. Messrs. Anderson and Armstrong were not present during the committee's discussion and determination of their respective compensation.

Compensation Committee Interlocks and Insider Participation

The members of the Compensation Committee are identified by name in the Compensation column of the chart that appears above within the subsection captioned Committee Overview. None of the members of the committee was an officer or employee of Patterson Companies, Inc. during fiscal year 2013 or in any prior year, and none of the members of the committee had any relationship requiring disclosure under Item 404 of Regulation S-K. There were no Compensation Committee interlocks as described in Item 407(e)(4) of Regulation S-K.

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Compensation Committee Report

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis that appears herein with management. Based on such review and discussions, the committee recommended to our Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement and in our Annual Report on Form 10-K for the fiscal year ended April 27, 2013.

Respectfully submitted,

/s/ Charles Reich, Chairman

/s/ Andre B. Lacy

/s/ Ellen A. Rudnick

/s/ Les C. Vinney

The Compensation Committee

Governance and Nominating Committee Procedures for Nominations

Our Governance and Nominating Committee has identified nominees based upon suggestions by non-management directors, executive officers, shareholders and third-party search firms. Our director selection criteria include: integrity; high level of education; business experience; broad-based business acumen; understanding of our business and industry; strategic thinking and willingness to share ideas; network of contacts; and diversity of experiences, expertise and backgrounds among members. The committee has used these criteria to evaluate potential nominees. The committee does not evaluate proposed nominees differently depending upon who has made the recommendation.

In prior years, the committee has engaged third-party search firms to provide assistance in the identification and evaluation of potential nominees, whose qualifications and independence are then thoroughly evaluated by the committee. The committee has paid fees to third-party search firms for such assistance, including the identification and evaluation of Jody H. Feragen, who joined our Board in September 2011.

It is the committee's policy to consider director candidates recommended by shareholders who appear to be qualified to serve on the Board. The committee may choose not to consider an unsolicited recommendation if no vacancy exists on the Board and the committee does not perceive a need to increase the size of the Board. The committee will consider only those director candidates recommended in accordance with the procedures set forth below.

Nomination Procedures

To submit a recommendation of a director candidate to the Governance and Nominating Committee, a shareholder must submit the following information in writing, addressed to the Lead Director, care of the Corporate Secretary, at the main office of Patterson Companies, Inc.:

- (1) The name of the person recommended as a director candidate;
- (2) All information relating to such person that is required to be disclosed in solicitations of proxies for election of directors pursuant to Exchange Act Regulation 14A;
- (3) The written consent of the person being recommended as a director candidate to being named in the proxy statement as a nominee and to serving as a director if elected;

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- (4) As to the shareholder making the recommendation, the name and address, as they appear on the books of Patterson Companies, Inc., of such shareholder; provided, however, that if the shareholder is not a registered holder of common stock, the shareholder must submit his or her name and address along with a current written statement from the record holder of the shares that reflects ownership of the common stock; and
- (5) A statement disclosing whether such shareholder is acting with or on behalf of any other person and, if applicable, the identity of such person.

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Our Bylaws provide that in order for a person nominated by a shareholder to be eligible for election as a director at any regular or special meeting of shareholders, a written request that his or her name be placed in nomination must be received from a shareholder of record by our Corporate Secretary not less than 90 days prior to the date fixed for the meeting, together with the written consent of such person to serve as a director. A copy of our Bylaws may be obtained by written request to Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120, Attn: Matthew L. Levitt.

Minimum Qualifications

In carrying out its responsibility to find the best-qualified persons to serve as directors, the Governance and Nominating Committee will consider appropriate data with respect to each suggested candidate, consisting of business experience, educational background, current directorships, involvement in legal proceedings during the last ten years which are material to the evaluation of the integrity of the candidate, and an indication of the willingness of the candidate to serve as a director.

In addition, prior to nominating an existing director for re-election to the Board, the committee will consider and review an existing director's Board and committee attendance and performance; length of Board service; experience, skills and contributions that the existing director brings to the Board; and his or her independence. Pursuant to the Corporate Governance Guidelines we adopted during fiscal year 2013, independent directors generally may not stand for election following their attaining the age of 75, or 20 years of service as a director on our company's Board.

Communications with Board Members

The Board of Directors has provided the following process for interested persons to send communications to the Board or individual directors. All communications from shareholders should be addressed to Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120, Attention: Corporate Secretary. Communications to individual directors may also be made to such director at the company's address. All communications sent to the chair of the Audit Committee or to any individual director will be received directly by such individuals and will not be screened or reviewed by any company personnel. Any communications sent to the Board in the care of the Corporate Secretary will be reviewed by him to ensure that such communications relate to the business of our company or its subsidiaries before being reviewed by the Board.

Board Member Attendance at Annual Meetings

Under our Corporate Governance Guidelines, it is our policy that all directors should be present at the annual meeting of shareholders. We generally hold a Board of Directors meeting coincident with the shareholders' meeting to minimize director travel obligations and facilitate their attendance at the shareholders' meeting. All directors then in office attended the 2012 annual meeting of shareholders, except that Brian S. Tyler, who has since resigned from our Board, was unable to attend.

Table of Contents**NON-EMPLOYEE DIRECTOR COMPENSATION**

Non-employee directors receive cash compensation and equity-based compensation for their service on our Board of Directors. During fiscal year 2013, non-employee directors received an annual retainer of \$62,000. Audit Committee members received an additional annual retainer of \$4,000 during fiscal year 2013. During fiscal year 2013, we also paid an additional annual retainer of \$10,000 to the chairperson of each committee of the Board. Directors are also reimbursed for all reasonable out-of-pocket expenses incurred in connection with their service on our Board.

Non-employee directors also receive stock option awards and restricted stock awards under our Amended and Restated Equity Incentive Plan. Upon election to the Board, whether elected by the shareholders or by the Board to fill a vacancy, a non-employee director receives a stock option award for 12,000 shares. Thereafter, on the date of the annual meeting of shareholders, each reelected or continuing non-employee director receives a restricted stock award. However, if a non-employee director has received an initial stock option award within six months of an annual restricted stock award, such initial stock option award is in lieu of that year's annual restricted stock award. For fiscal year 2013, each such restricted stock award was for a number of shares approximately equal in value to \$100,000. The value of such restricted stock awards is reviewed annually. For fiscal year 2014, each reelected or continuing non-employee director will continue to receive a restricted stock award for a number of shares approximately equal in value to \$100,000. Initial stock option awards and annual restricted stock awards vest to the extent of one-third every year, commencing upon the first anniversary of the date of grant. All stock options expire upon the earlier of ten years from the date of award or one year from the date of termination of service as a director. Unvested restricted stock awards are forfeited on the 30th day after termination of service as a director.

Because Messrs. Anderson and Frechette served as directors and employees of our company during fiscal year 2013, information regarding their compensation is set forth within the section captioned Executive Compensation.

Compensation of Directors

The following table sets forth the compensation of our non-employee directors for fiscal year 2013:

Name	Fees Earned or Paid in		Option Awards (\$)(b)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
	Cash (\$)	Stock Awards (\$)(a)					
John D. Buck	79,000	99,977					178,977
Jody H. Feragen	69,000	99,977					168,977
Andre B. Lacy	75,000	99,977					174,977
Charles Reich	75,000	99,977					174,977
Ellen A. Rudnick	65,000	99,977					164,977
Harold C. Slavkin	69,000	99,977					168,977
Brian S. Tyler(c)	32,500	99,977				42,833(d)	175,310
Les C. Vinney	65,000	99,977					164,977
James W. Wiltz	65,000	99,977					164,977

- (a) Represents the aggregate grant date fair value of the 2,925 shares of restricted stock awarded to each non-employee director on September 10, 2012, computed in accordance with FASB ASC Topic 718. Information on the assumptions used to calculate the value of awards is set forth in Note 14 to the consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended April 27, 2013.

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The aggregate number of unvested shares of restricted stock outstanding at fiscal year-end 2013 held by those who served as non-employee directors during fiscal year 2013 was as follows:

Name	Number of Shares of Restricted Stock
John D. Buck	5,853
Jody H. Feragen	2,925
Andre B. Lacy	5,853
Charles Reich	5,853
Ellen A. Rudnick	5,853
Harold C. Slavkin	5,853
Brian S. Tyler	
Les C. Vinney	5,853
James W. Wiltz	5,853
Total	43,896

(b) The aggregate number of unexercised stock options outstanding at fiscal year-end 2013 held by those who served as non-employee directors during fiscal year 2013 was as follows:

Name	Number of Stock Options
John D. Buck	12,000
Jody H. Feragen	12,000
Andre B. Lacy	44,402
Charles Reich	29,000
Ellen A. Rudnick	53,000
Harold C. Slavkin	24,384
Brian S. Tyler	
Les C. Vinney	
James W. Wiltz	
Total	174,786

(c) Mr. Tyler resigned from our Board of Directors on December 10, 2012.

(d) Represents a discretionary payment to Mr. Tyler.

Table of Contents**SECURITY OWNERSHIP OF CERTAIN****BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information regarding beneficial ownership of our common stock as of July 12, 2013, unless otherwise noted, by (a) each person who is known to us to own beneficially more than 5% of our common stock, (b) each director and nominee for director, (c) each executive officer named in the Summary Compensation Table below, and (d) the directors and executive officers as a group. The table lists voting securities, including restricted stock held by our directors and executive officers over which they have sole voting power but no investment power. Otherwise, except to the extent noted below, each person identified below has sole voting and investment power over the shares reported. Except as otherwise noted below, we know of no agreements among our shareholders which relate to voting or investment power with respect to our common stock and none of the stated shares has been pledged as security.

Name and Address of Beneficial Owner (1)	Amount and Nature of Beneficial Ownership (1)	Percent of Class (2)
Delaware Charter Guarantee & Trust Company 1013 Centre Road Wilmington, DE 19805	18,097,243(3)	17.3%
Janus Capital Management LLC 151 Detroit Street Denver, CO 80206	6,112,645(4)	5.9%
Peter L. Frechette (5)	4,000,888(6)(7)	3.8%
R. Stephen Armstrong	166,330(6)(8)	*
Andre B. Lacy	138,365(9)(10)	*
James W. Wiltz	131,328(11)	*
Scott P. Anderson	125,002(6)(8)	*
Paul A. Guggenheim	101,655(6)(8)	*
Ellen A. Rudnick	71,263(9)	*
George L. Henriques	63,361(6)(8)	*
Charles Reich	46,763(9)	*
John D. Buck	36,263(9)	*
Harold C. Slavkin	33,345(9)(12)	*
Les C. Vinney	20,589	*
Ranell M. Hamm	15,934(6)	*
Jody H. Feragen	11,925(9)	*
All directors and executive officers as a group (17 persons)	5,008,070(13)	4.8%

* Represents less than 1%.

- (1) Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and includes voting or investment power with respect to securities. Securities beneficially owned by a person may include securities owned by or for, among others, the spouse, children or certain other relatives of such person as well as other securities as to which the person has or shares voting or investment power or has the option or right to acquire within 60 days. The same shares may be beneficially owned by more than one person. Includes shares of common stock held by our Employee Stock Ownership Plan and Trust (the ESOP). Shares reported as owned by the ESOP trustee are also reported as beneficially owned by the executive officers to the extent that shares have been allocated to the ESOP accounts of the named persons. Allocated shares are voted by the ESOP trustee in accordance with the direction of ESOP participants. Generally, unallocated shares and allocated shares as to which no direction is made by the participants are voted by the ESOP trustee in the same percentage as the allocated shares as to which directions are received by the ESOP trustee. Unless otherwise indicated, the address of each shareholder is c/o Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120.

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- (2) Percentage of beneficial ownership is based on 104,393,531 shares outstanding as of July 12, 2013. Shares issuable pursuant to options are deemed outstanding for computing the percentage of the person holding such options but are not deemed outstanding for computing the percentage of any other person.

- (3) As set forth in Schedule 13G/A filed with the Securities and Exchange Commission by Delaware Charter Guarantee & Trust Company dba Principal Trust Company as trustee for our ESOP on February 5, 2013, represents shares over which shared voting power and shared dispositive power is claimed. The ESOP is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The securities reported include all shares held of record by the trustee. The trustee follows the directions of our company or ESOP participants with respect to voting and disposition of the shares. The trustee, however, is subject to fiduciary duties under ERISA. The trustee disclaims beneficial ownership of the reported shares. As of July 12, 2013, the number of shares reported as beneficially owned included approximately 3,016,283 shares held in the unallocated account of the ESOP and approximately 14,564,420 shares held in the allocated account of the ESOP.

- (4) As set forth in Schedule 13G filed with the Securities and Exchange Commission by Janus Capital Management LLC (Janus) on February 14, 2013. The Schedule 13G reports that Janus is an investment adviser and parent holding company/control person and has a direct 95.7% ownership stake in INTECH Investment Management (INTECH) and a direct 77.8% ownership stake in Perkins Investment Management LLC (Perkins). Janus, INTECH and Perkins are registered investment advisers that furnish investment advice to various registered investment companies and to individual and institutional clients (collectively, the Managed Portfolios). As a result of Janus' role as an investment adviser or sub-adviser to the Managed Portfolios, Janus may be deemed to be the beneficial owner of 2,591,255 shares held by the Managed Portfolios. Janus does not have the right to receive any dividends from, or proceeds from the sale of, the shares and disclaims any ownership associated with such rights. As a result of INTECH's role as an investment adviser or sub-adviser to the Managed Portfolios, INTECH may be deemed to be the beneficial owner of 695,300 shares held by the Managed Portfolios. INTECH does not have the right to receive any dividends from, or proceeds from the sale of, the shares and disclaims any ownership associated with such rights. As a result of Perkins' role as an investment adviser or sub-adviser to the Managed Portfolios, Perkins may be deemed to be the beneficial owner of 2,826,090 shares held by the Managed Portfolios. Perkins does not have the right to receive any dividends from, or proceeds from the sale of, the shares and disclaims any ownership associated with such rights.

- (5) Mr. Frechette intends to resign from our Board concurrent with the 2013 Annual Meeting.

- (6) Includes the following shares allocated to the ESOP account of the following persons: Peter L. Frechette (9,128 shares); R. Stephen Armstrong (12,804 shares); Scott P. Anderson (16,091 shares); Paul A. Guggenheim (12,447 shares); Ranell M. Hamm (485 shares); and George L. Henriques (11,217 shares). The ESOP trustee has the right to receive, and the power to direct the receipt of, dividends from such shares.

- (7) Of the shares reported as beneficially owned, 1,000,363 shares are held by a revocable trust for the benefit of Mr. Frechette's family members of which he is a trustee, 2,240,428 shares are held by Mr. Frechette's Grantor Retained Annuity Trusts and 750,000 shares are held by a trust of which Mr. Frechette's spouse is the settlor.

- (8) Includes shares purchasable by the named person under our Amended and Restated Equity Incentive Plan: R. Stephen Armstrong (3,930 shares); Scott P. Anderson (8,666 shares); Paul A. Guggenheim (1,688 shares); and George Henriques (3,022 shares).

- (9) Includes shares purchasable by the named person under our 2001 Non-Employee Directors' Stock Option Plan or our Amended and Restated Equity Incentive Plan: Andre B. Lacy (44,402 shares); Ellen A. Rudnick (53,000 shares); Charles Reich (29,000 shares); Harold C. Slavkin (24,384 shares); John D. Buck (12,000 shares); and Jody H. Feragen (8,000 shares).

- (10) Of the shares reported as beneficially owned, 57,900 shares are held in a revocable trust of which Mr. Lacy is the trustee and 7,800 shares are held by Mr. Lacy's Grantor Retained Annuity Trust.

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- (11) Of the shares reported as beneficially owned, 9,550 shares are held in trust for members of Mr. Wiltz's family, 70,165 shares are held in a revocable trust of which Mr. Wiltz is a trustee, and 11,630 shares are held by Mr. Wiltz's Grantor Retained Annuity Trust.
- (12) Of the shares reported as beneficially owned, 350 shares are held by Dr. Slavkin's spouse.
- (13) Includes 86,977 shares allocated to ESOP accounts, 189,622 shares purchasable pursuant to the exercise of options, and 291,958 shares over which there is sole voting power but no investment power.

SECTION 16(a) BENEFICIAL OWNERSHIP

REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our officers and directors, and persons who own more than 10% of a registered class of our equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission and provide us with copies of such reports. Based solely on our review of the copies of such forms received by us, or written representations from certain reporting persons that no Forms 5 were required for those persons, we believe that, during the past fiscal year, our officers, directors and greater than 10% shareholders complied with applicable filing requirements.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Compensation Philosophy

Our company is committed to a compensation philosophy that links executive compensation to the attainment of business objectives and earnings performance, over the near and longer term, which in turn will enable us to attract, retain and reward executive officers who contribute to our success. In keeping with our company's compensation philosophy, the Compensation Committee's goal is to provide market-competitive compensation packages that emphasize our commitment to consistent long-term profitable growth and our belief that a substantial portion of the total compensation received by our executive officers should be dependent upon the performance of the business annually and over time.

The Compensation Committee (the Committee) annually evaluates and determines all components of compensation for the Chief Executive Officer and the other executive officers. The Committee considers current salary ranges, salaries and bonus potential for each position, management's overall salary objectives, the amount of compensation to be placed at risk, the use of short-term versus long-term incentives, the use of equity awards, the alignment of executive compensation with the enhancement of shareholder value, the levels of executive compensation relative to the compensation for all employees and other issues. The Committee also considers other available information, including other published reports, data and surveys not specifically prepared for the Committee, general compensation trends, market conditions, and the Committee members' experience with other organizations. In addition, in fiscal year 2013, the Committee engaged Towers Watson, an independent compensation consultant that has no other ties to our company or its management, to review compensation competitiveness, pay-for-performance, and short-term and long-term incentive compensation design. Our compensation structure is the result of the Committee's analysis of the effectiveness and competitiveness of the composition of our compensation structure, including cash (both base salary and annual incentives), equity and deferred compensation programs, compared to trends in the market as determined by publicly available data and as informed by our compensation consultant's review.

In fiscal year 2009, a predecessor to Towers Watson worked with the Committee to refine our peer group of 17 companies in distribution, dental manufacturing, and general industries. In fiscal year 2012, the Committee further revised the peer group to 15 companies that more closely approximate the size of Patterson Companies. As a result of the acquisition during fiscal year 2013 of one of the companies in the peer group, the peer group

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now consists of 14 companies, representing local, regional and national market representatives that would potentially compete for the same talent that we would seek to recruit and retain. The names of such companies appear below:

C. H. Robinson Worldwide, Inc.	Henry Schein, Inc.	School Specialty, Inc.
Dentsply International Inc.	MSC Industrial Direct Co. Inc.	Sirona Dental Systems, Inc.
Donaldson Company, Inc.	MWI Veterinary Supply, Inc.	Thermo Fisher Scientific Inc.
Ecolab Inc.	Owens & Minor, Inc.	United Stationers Inc.
Fastenal Company		W. W. Grainger, Inc.

Based on the foregoing reviews, the Committee has determined that the compensation of the Chief Executive Officer and the other executive officers named in the Summary Compensation Table below is consistent with our compensation philosophy, properly aligned with performance as compared to our peer group, market-competitive, reasonable and not excessive.

Compensation Policies

Employment Agreements: We have not entered into any employment agreements with our named executive officers. All of our named executive officers are employed at will.

Change-in-Control Arrangements: In July 1999, we entered into a letter agreement with R. Stephen Armstrong, our Executive Vice President, Treasurer and Chief Financial Officer. Pursuant to the agreement, Mr. Armstrong is entitled to receive certain benefits upon a change-in-control termination. If (a) within the 210 calendar-day-period immediately following a change-in-control Mr. Armstrong's employment is terminated for any reason other than death, cause, disability or retirement, (b) within such 210 calendar-day-period, Mr. Armstrong terminates his employment for good reason, or (c) prior to a change-in-control the termination of Mr. Armstrong's employment was either a condition of the change-in-control or was at the request or insistence of a person (other than our company) related to the change-in-control, then we will make a lump-sum cash payment to Mr. Armstrong in an amount equal to the sum of (i) 12 times his monthly base compensation plus (ii) an amount equal to his target incentive under the then-existing management incentive plan at the 100% payout level. Further, on the first anniversary of the date of termination, we will make an additional lump-sum cash payment to Mr. Armstrong equal in amount to the aggregate initial lump-sum cash payment made under the letter agreement.

Our Amended and Restated Equity Incentive Plan provides that awards issued under that plan are fully vested and all restrictions on the awards lapse in the event of a change in control, as defined in such plan. Additionally, our Capital Accumulation Plan provides that on an event of acceleration, as defined in the plan, the restrictions on awards of restricted stock lapse and such stock becomes fully vested.

Impact of Tax and Accounting Treatment on Compensation Decisions: The Committee makes every reasonable effort to ensure that all compensation paid to our executives is fully deductible, provided it determines that application of applicable limits are consistent with our needs and executive compensation philosophy.

Our income tax deduction for executive compensation is limited by Section 162(m) of the Code to \$1 million per executive per year, unless compensation above that amount is performance-based. This limit applies to our Chief Executive Officer and the other named executive officers. They are identified in the Summary Compensation Table below. We have not had any deductions limited by Section 162(m) of the Code to date.

Stock Ownership Guidelines: In March 2007, the Committee established stock ownership guidelines, which were approved by the Board of Directors, for our key executives and non-employee directors. We believe that promoting share ownership aligns the interests of our key executives with those of our shareholders and

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provides strong motivation to build shareholder value. We plan to periodically review the stock ownership guidelines. Under the stock ownership guidelines, key executives are expected to own shares of a value equal to a multiple of their annual base pay as follows:

Chief Executive Officer 5x

Subsidiary Presidents, Chief Financial Officer and Chief Information Officer 3x

Corporate and Subsidiary Vice Presidents 2x

Our guidelines also provide that non-employee directors are expected to own shares of a value equal to a multiple of five times their annual cash retainer.

Executives and directors are expected to achieve target levels over a period of five years. If an executive or director is below the guideline, he or she is expected to retain 75% of the net shares (after satisfying tax obligations) received upon exercise of a stock option or lapsing of restrictions on restricted stock. If the executive or director has met the minimum ownership guideline, he or she is expected to retain 25% of the net shares received. As of July 12, 2013, our executives and directors were in compliance with applicable stock ownership guidelines.

Role of Executive Officers: Messrs. Anderson and Armstrong attended several of the Committee's meetings to provide certain recommendations to the Committee regarding the compensation of other executive officers and to discuss the financial implications of various compensatory awards and benefit programs. Messrs. Anderson and Armstrong were not present during the Committee's discussion and determination of their respective compensation.

Components of Executive Officer Compensation

Our executive officer compensation is designed to reward both company performance and individual performance. Accountability, level of revenue and impact to the organization determine the total compensation value for a position. We believe that a substantial portion of an executive officer's compensation should be at-risk. Toward that end, we keep base salaries below market medians, and have structured our incentive programs so that if our near and long-term goals are achieved, an executive could obtain total compensation at or above market medians for comparable positions. This practice is compatible with our compensation philosophy that links executive compensation to the attainment of business objectives and earnings performance, over the near and long term, which in turn enables us to attract, retain and reward executive officers who contribute to our success.

There are three core components of our executive officer compensation structure: base salary, annual incentives, and long-term awards and incentives. Our compensation philosophy is to target the base pay for our executives at approximately 85% of the market median and bring the executive compensation package at or above market with at-risk pay. Our at-risk pay includes annual incentives and long-term awards and incentives. Our executive officers also have an opportunity to purchase restricted stock under our Capital Accumulation Plan, which is described below. In addition, we provide our executive officers with certain perquisites and other personal benefits. Each individual component of executive compensation is discussed in detail below.

Base Salary. Annual base salary levels for executive officers are determined by the potential impact of the individual on our company, the skills and experience required by the position, the individual performance of the executive, our overall performance and external pay practices. The Committee annually evaluates and determines the base salary for the executive officers. Our base salary ranges for fiscal year 2013 were consistent with our compensation philosophy.

Annual Incentives. The named executive officers are eligible for an annual incentive paid in cash through the Management Incentive Compensation Plan (MICP). The objective of the MICP is to encourage greater initiative, resourcefulness, teamwork and efficiency on the part of all key employees whose performance and

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responsibilities directly affect our profits. The overall goal of the MICP is to reward these officers for achieving superior performance. These annual incentives provide a direct financial incentive to executives to achieve our annual profit goals.

The MICP performance measures are reviewed and approved in advance by the Committee each fiscal year. Individual annual incentive targets for each named executive officer are approved by the Committee. The targets are positioned at or above the market median in order to achieve total direct cash compensation at market levels. The annual targeted bonus potentials for our named executive officers ranged from 75% to 110% of base salary in fiscal year 2013. The annual incentives in fiscal year 2013 for Messrs. Anderson and Armstrong and Ms. Hamm were based on the company's actual income before taxes, LIFO provision and incentive compensation (the Company MICP Income) compared to budgeted Company MICP Income. The annual incentives in fiscal year 2013 for Messrs. Guggenheim and Henriques were based on the actual Company MICP Income compared to budgeted Company MICP Income (25%), and such officer's individual business unit's income after a net working asset charge and before taxes, LIFO provision and incentive compensation (the Business Unit's MICP Income) compared to such officer's budgeted Business Unit's MICP Income (75%). The budgets are approved in advance by the Board. The targeted bonus potential pays out at 100% if budgeted performance is achieved. Each executive has the opportunity to increase his or her targeted bonus potential as a percentage of base salary by 5% for each 1% that actual performance exceeds budgeted performance, with upside achievement capped at a 200% payout for actual performance equal to 120% of budget performance. Conversely, the MICP allowed 25% of the targeted bonus potential to be paid if 85% of the budgeted performance was achieved. No bonus was to be paid if the actual performance for fiscal year 2013 did not achieve at least 85% of budgeted performance. For fiscal year 2013, the Company MICP Income performance target was \$414,153,014 and the company achieved 91% of that target. For Mr. Guggenheim, his individual budgeted Business Unit's MICP Income performance target was \$258,761,026 and his unit achieved 97% of that target. For Mr. Henriques, his individual budgeted Business Unit's MICP Income performance target was \$24,969,967 and his unit achieved 101% of that target.

The composition of the annual incentive plan performance targets for fiscal year 2014 is consistent with that established in fiscal year 2013, while budgeted Company MICP Income has been increased approximately 5% and budgeted Business Unit's MICP Income for each unit has been increased approximately 7% to 16% over the levels achieved for fiscal year 2013. Individual performance can also be rewarded at the discretion of management and the Committee. For fiscal year 2014, the annual targeted bonus potentials for our named executive officers will range from 75% to 125% of base salary. The targeted bonus potential will pay out at 100% if budgeted performance is achieved. Each executive will have the opportunity to increase his or her targeted bonus potential as a percentage of base salary by 3% for each 1% that actual performance exceeds budgeted performance up to 105% of budgeted performance, and by 6% for each 1% thereafter, subject to a cap at a 175% payout for actual performance equal to 115% of budgeted performance.

Long-Term Awards and Incentives. In December 1998, the Board adopted a Long-Term Incentive Plan (LTIP) to address a need in our overall compensation package. The objectives of the LTIP are to: (1) create an incentive program to increase shareholder value over a longer term which does not compete with other benefit plans currently in place; (2) provide a program that assists in retention of and rewards new management employees by creating equity ownership in the company; and (3) recognize that equity compensation may not be appropriate for all management employees. Participants include officers, regional managers, branch managers and other key managers.

The LTIP originally provided for awards of stock options and the provision of life insurance. Stock options were granted under the employee stock option plans adopted in 1992 and 2002, and the life insurance was a split dollar policy owned by the individual but funded by the company. The premiums on each such life insurance policy paid by the company created a lien against the policy and were repayable on the earlier of the policy owner's 65th birthday or 15 years from the initiation of the policy. Stock options vested incrementally over a three-to-nine year period and the life insurance created an immediate death benefit while providing long-term

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cash value over five to 15 years as a supplemental source of retirement income. We ceased paying the premiums for the split dollar life insurance policies under the LTIP in fiscal year 2004 in order to comply with the provisions of the Sarbanes-Oxley Act. Our Chief Financial Officer opted to maintain his split dollar life insurance policy with premium payments in lieu of certain equity awards in fiscal years 2006 through 2013. The premium payments are treated as cash compensation and current taxable income. We discontinued awarding stock options to U.S. participants under the LTIP in fiscal year 2006.

As to any award not intended to constitute performance-based compensation under Section 162(m) of the Code, our LTIP permits us to accelerate the vesting of options and the lapsing of restrictions on restricted stock awards upon an executive's termination of employment following attainment of age 65 with at least ten years of service.

Beginning in fiscal year 2005, the Committee revised the LTIP to provide awards of restricted stock and performance units under the Equity Incentive Plan. The restricted stock and performance unit ranges are set to provide flexibility in structuring individually appropriate compensation and to create a market competitive component of the overall compensation package for each executive. Annually, the Committee determines a level of compensation under the LTIP for each executive position. The approved award level was originally weighted 75% to restricted stock and 25% to performance units. Except for promotions or new hires that occur during the fiscal year, the numbers of units of these equity components are determined on the first day of the fiscal year based upon the closing price of our company's common stock on such date. In general, the restricted stock awards vest 20% each year beginning on a specified anniversary of the date of grant, and the performance units vest on the third anniversary of the award. Upon achievement of pre-determined performance objectives, the outstanding performance units may be settled in cash or stock, at the discretion of the Committee.

The right to receive the value of the performance units is conditioned upon achieving, during a three-year period, the financial targets established by the Committee at the beginning of the period. In particular, the total value of the award is equivalent to the number of units multiplied by the unit value, which for the awards to date has been the closing price of the company's common stock on the first day of the fiscal year. For participants to earn 100% of the award, the performance targets must be achieved. The targets for the awards granted under this program through and including fiscal year 2013, require achieving a specified operating margin in the third year of the performance period and achieving a specified average return on equity for the three-year period. No units are earned if a specified minimum operating margin for the relevant fiscal year and a specified minimum average return on equity for the relevant three-year period are not achieved. If the minimum performance targets are not met, all units are cancelled. For performance units awarded in fiscal year 2013 and fiscal 2014, the number of units an award recipient can earn for performance above the targeted performance is a maximum of 150% of the units awarded. The minimum and maximum ranges are determined by subtracting or adding 20 basis points to the performance targets for the specific award period. In addition, the performance targets for the awards granted under this program in fiscal year 2014 require achieving specified operating income growth and average return on invested capital over a three-year period.

The financial targets for performance units awarded in fiscal years 2006 through 2009 were not achieved and, consequently, such awards have been cancelled. In fiscal years 2010 and 2011, the Committee determined that it could better achieve its objectives of incentivizing and retaining our named executive officers by increasing the restricted stock awards made to such officers and not granting performance units. Such determination was made because the uncertainty in the general economy made the selection of performance objectives over a three-year period difficult. The Committee believed that this uncertainty could cause the performance units to lose their effectiveness in incentivizing our executives due to circumstances and conditions beyond their control. Commencing fiscal year 2012, the Committee determined that the market in which the company operates had stabilized such that performance objectives could be identified and performance units could effectively incentivize our named executive officers. Consequently, in fiscal years 2012, 2013 and 2014, the Committee awarded performance units with vesting conditioned upon achieving performance objectives over a three-year period in addition to restricted stock.

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Capital Accumulation Plan. The company has a deferred compensation, restricted stock purchase plan that is available to certain employees, including executive officers. Under our Capital Accumulation Plan, annually the participants may defer up to 25% of their pre-tax compensation into the plan. Restricted stock is purchased with salary deferrals at a 25% discount from the market price of our common stock at the beginning of the calendar year or the end of the calendar year, whichever is lower. In general, the restricted stock purchased under the plan vests in full on the third anniversary of the date of the agreement granting the participant the right to purchase the stock. The participant may elect to defer the compensation beyond the initial deferral period, with the restrictions also continuing for the additional period, with the minimum deferral period being five years. If the participant voluntarily leaves employment during the restriction period, 100% of the deferred compensation is forfeited.

Perquisites and Other Personal Benefits. Our company provides the named executive officers with perquisites and other personal benefits that the Committee believes are reasonable and consistent with our overall compensation philosophy.

Automobile Reimbursement: Each executive is provided the use of a car under the fleet program maintained by the company.

Executive Physicals: Our executives are encouraged to participate in an executive health program at the Mayo Clinic. A comprehensive evaluation emphasizing all aspects of preventative care is conducted by physicians who are specialists in Internal Medicine and Preventative Medicine. The cost of the physical is reimbursed by the company.

Executive Life Insurance Premiums: Our named executive officers participate in a company-sponsored executive life insurance program. This program provides the named executive officer with a life insurance benefit equal to three times base salary plus the targeted annual incentive under the MICP. The life insurance benefit is capped at \$1,300,000. Premiums, which are set each June, are paid by the company through a payroll gross-up.

Amounts Reimbursed for the Payment of Taxes: The company pays an amount necessary to cover executives' tax obligations for certain perquisites and other personal benefits. In fiscal year 2013, the company reimbursed executives for the payment of taxes on automobile reimbursement and executive life insurance premiums.

Company Contributions to Employee Stock Ownership Plan (ESOP): During fiscal year 2013, the company made a contribution to the ESOP equal to approximately 6% of an executive's eligible compensation, subject to certain statutory limitations. This percentage benefit is available generally to all our U.S. employees, subject to plan requirements.

Say-on-Pay

The Committee values the opinions of our company's shareholders and has implemented an annual advisory vote on our executive compensation program. At the 2012 annual meeting of shareholders, more than 97% of the votes cast on the say-on-pay advisory proposal were cast in favor of the Company's executive compensation program. In light of the approval by a substantial majority of our company's shareholders of our company's executive compensation program at the 2012 annual meeting of shareholders, the Committee did not make any material changes to our company's executive compensation program during fiscal year 2013.

Summary Compensation Table

The following table sets forth information concerning the compensation of our named executive officers and Peter L. Frechette, our former Chairman, for fiscal years 2011, 2012 and 2013. Although Mr. Frechette was not one of our three most highly compensated executive officers other than our principal executive officer and

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principal financial officer, we have presented Mr. Frechette's compensation in this section of the proxy statement and considered Mr. Frechette to be a named executive officer because he was compensated for his service to our company as an employee rather than as a director.

Name and Principal Position	Fiscal Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)(a)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)(b)	Change in Pension Value	All Other Compensation (\$)(c)	Total (\$)
							and Non-qualified Deferred Compensation Earnings (\$)		
Scott P. Anderson	2013	601,800		1,299,300		364,089		46,337	2,311,526
President, Chief Executive Officer and Chairman of Patterson Companies, Inc.	2012	601,800		1,225,437		391,790		43,643	2,262,670
	2011	590,000		1,008,028		306,800		65,040	1,969,868
R. Stephen Armstrong	2013	291,054		461,038		160,080		185,812	1,097,984
Executive Vice President, Treasurer and Chief Financial Officer of Patterson Companies, Inc.	2012	279,589		404,382		181,908		189,576	1,055,455
	2011	274,372		931,427		131,698		212,873	1,550,370
Paul A. Guggenheim	2013	290,700		511,350		177,145		48,588	1,027,783
President of Patterson Dental Supply, Inc.	2012	290,700		509,904		125,364		44,150	970,118
	2011	285,000		1,083,055		130,388		319,094	1,817,537
George L. Henriques	2013	264,772		463,624		183,685		46,399	958,480
President of Webster Veterinary Supply, Inc.	2012	264,772		463,871		106,736		44,736	880,115
	2011	259,580		969,900		31,150		67,115	1,327,745
Ranell M. Hamm(d)	2013	224,408		293,174		92,568		48,588	658,738
Chief Information Officer of Patterson Companies, Inc.	2012	220,008		365,360		107,254		30,213	722,835
	2011	2,539							2,539
Peter L. Frechette(e)	2013	192,000						36,041	228,041
Former Chairman of Patterson Companies, Inc.	2012	192,000						35,067	227,067
	2011	192,000						23,878	215,878

(a) Represents the aggregate grant date fair value of shares of restricted stock and performance units computed in accordance with FASB ASC Topic 718. Information on the assumptions used to calculate the value of awards is set forth in Note 14 to the consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended April 27, 2013. The entries in this column represent the sum of the aggregate grant date fair value of shares of restricted stock, performance units and restricted stock purchased pursuant to the Capital

Accumulation Plan.

(b) Represents cash compensation earned under the Management Incentive Compensation Plan.

(c) All other compensation for fiscal year 2013 was as follows:

Name	Automobile Reimbursement (\$)	Executive Physicals (\$)	Executive Life Insurance Premiums (\$)	Amount Reimbursed for the Payment of Taxes (\$)	Compensation Used Towards Insurance Policy in Lieu of Stock Awards (\$)	Company Contributions to ESOP (\$)	Total (\$)
Scott P. Anderson	18,697		3,326	7,730		16,584	46,337
R. Stephen Armstrong	4,905		5,191	4,126	155,006	16,584	185,812
Paul A. Guggenheim	18,202	3,097	3,199	7,506		16,584	48,588
George L. Henriques	18,202		3,810	7,803		16,584	46,399
Ranell M. Hamm	18,202		5,283	8,519		16,584	48,588
Peter L. Frechette	17,460			5,710		12,871	36,041

Mr. Armstrong chose to apply a substantial portion of the value of his long-term incentive grants toward the premiums on his split-dollar life insurance policy. These payments are treated as cash compensation and are fully taxable to him in the year paid to the insurance company. As discussed above, we ceased paying the premiums for split-dollar insurance policies in fiscal year 2004 in order to comply with the provisions of the

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Sarbanes-Oxley Act. As part of our executive compensation program, policy holders were allowed to continue their insurance policies in lieu of equity awards. Prior to the adoption of the Sarbanes-Oxley Act, the premium payments were not considered compensation, but created a lien against the policy to be repaid to the company upon a maturity event under the policy.

(d) Ms. Hamm joined our company on April 27, 2011.

(e) Mr. Frechette resigned as Chairman on April 27, 2013.

Grants of Plan-Based Awards

The following table sets forth information concerning estimated possible payouts under non-equity incentive plan awards for fiscal year 2013 performance, and equity incentive plan awards granted in fiscal year 2013 to our named executive officers. The terms and conditions applicable to these awards are described above in our Compensation Discussion and Analysis Components of Executive Officer Compensation.

Name	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards (a)			Estimated Future Payouts Under Equity Incentive Plan Awards (c)			All Other Stock Awards: Number of Shares of Stock or Units (#)(d)	Grant Date Fair Value of Stock and Option Awards \$(e)
		Threshold (\$)	Target (\$)	Maximum \$(b)	Threshold (#)	Target (#)	Maximum (#)		
Scott P. Anderson	4/30/2012	165,495	661,980	1,323,960	4,850	19,400	24,250		661,346
	4/30/2012							17,700	603,393
R. Stephen Armstrong	4/30/2012	72,763	291,054	582,108	1,238	4,950	6,189		168,746
	4/30/2012							7,600	259,084
Paul A. Guggenheim	4/30/2012	54,506	218,025	436,050	1,875	7,500	9,375		255,675
	4/30/2012							7,500	255,675
George L. Henriques	4/30/2012	49,645	198,579	397,158	2,150	8,600	10,750		293,174
	4/30/2012							5,000	170,450
Ranell M. Hamm	4/30/2012	42,077	168,306	336,612	1,075	4,300	5,375		146,587
	4/30/2012							4,300	146,587
Peter L. Frechette	4/30/2012								
	4/30/2012								

(a) Represents amounts that could have been paid under the Management Incentive Compensation Plan for service rendered during fiscal year 2013.

(b) Each executive had the opportunity to increase his or her targeted bonus potential as a percentage of base salary by 5% for each 1% that actual performance exceeded budgeted performance, with upside achievement capped at a 200% payout for actual performance equal to

120% of budget performance.

- (c) Represents performance units which vest only if performance criteria are met three years after the grant date. All unvested performance units at fiscal year-end 2013 were granted at the beginning of fiscal year 2012 or 2013 and therefore will vest only if performance criteria are met after fiscal year 2014 or 2015, respectively.
- (d) Represents restricted stock awards subject to time-based vesting. These awards vest 20% each year, starting one year after the date of grant. Dividends declared and paid on shares of our common stock are accrued at the same rate on this restricted stock. Accrued amounts are forfeitable and not paid until the related restricted stock award vests. No preferential dividends are paid on such awards.
- (e) Represents the grant date fair value of performance units and shares of restricted stock awarded to each named executive officer on April 30, 2012, computed in accordance with FASB ASC Topic 718. The entries presented in the Stock Awards column of the Summary Compensation Table above represent the sum of the aggregate grant date fair value of shares of restricted stock, performance units and restricted stock purchased pursuant to the Capital Accumulation Plan.

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The following table sets forth information concerning outstanding equity awards held by our named executive officers at fiscal year-end 2013:

Name	Grant Date	Option Awards				Stock Awards			
		Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
Scott P. Anderson	5/1/2004	6,102(a)(b)	2,564(a)(b)	37.75	5/1/2014	34,220(c)	1,282,223	36,400(f)	1,363,908
						31,300(d)	1,172,811		
						4,072(e)	152,578		
R. Stephen Armstrong	4/26/2004	2,596(a)(g)		38.50	4/26/2014	21,040(i)	788,369	9,770(f)	366,082
						7,770(c)	291,142		
						12,880(d)	482,614		
Paul A. Guggenheim	4/26/2004	1,688(a)(g)		38.50	4/26/2014	0(j)	0(j)	14,700(f)	550,809
						19,760(i)	740,407		
						11,520(c)	431,654		
George L. Henriques	4/26/2004	2,596(a)(g)		38.50	4/26/2014	13,260(d)	496,852	16,900(f)	633,243
						8,642(e)	323,816		
						19,760(i)	740,407		
Ranell M. Hamm	N/A			N/A	N/A	12,540(c)	469,874	8,400(f)	314,748
						8,840(d)	331,235		
						7,580(d)	284,023		
Peter L. Frechette	N/A			N/A	N/A	2,118(k)	79,361		
						1,486(e)	55,680		

(a) Represents incentive stock options.

- (b) Vested to the extent of 2,564 shares on each of May 1, 2007, May 1, 2008 and May 1, 2013, and 974 shares on May 1, 2009.
- (c) Represents restricted stock which vests 20% each year, starting three years after the grant date. Grant dates for each executive are at the beginning of each fiscal year or when the executive is hired or promoted, if such date is after the initial grant at the beginning of the fiscal year.
- (d) Represents restricted stock which vests 20% each year, starting one year after the grant date. Grant dates for each executive are at the beginning of each fiscal year or when the executive is hired or promoted, if such date is after the initial grant at the beginning of the fiscal year.
- (e) Represents restricted stock purchased under the Capital Accumulation Plan. The restriction period is three years from the grant date, unless an extension is elected by the plan participant.
- (f) Represents performance units which vest only if performance criteria are met three years after the grant date. All unvested performance units at fiscal year-end 2013 were granted at the beginning of fiscal year 2012 or 2013 and therefore will vest only if performance criteria are met after fiscal year 2014 or 2015, respectively.
- (g) Vested in full upon the ninth anniversary of the date of grant.
- (h) Represents non-qualified stock options.

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- (i) Represents restricted stock which vests 20% after three years, another 30% after four years and the remaining 50% after five years.
- (j) Mr. Armstrong chose to apply a substantial portion of the value of his long-term incentive grants toward the premiums on his split-dollar life insurance policy. These payments are treated as cash compensation and are fully taxable in the year paid to the insurance company. See footnotes to Summary Compensation Table above for further information regarding such payments.
- (k) Represents restricted stock which vests 100% after five years.

Option Exercises and Stock Vested

The following table sets forth information concerning the exercise of options and vesting of restricted stock for our named executive officers during fiscal year 2013:

Name	Option Awards		Stock Awards	
	Number of Shares	Value Realized	Number of Shares	Value Realized
	Acquired on Exercise	on Exercise	Acquired on Vesting	on Vesting
	(#)	(\$)	(#)	(\$)
Scott P. Anderson	6,982	91,167	6,000	206,408
R. Stephen Armstrong	7,288	125,682	7,612	279,478
Paul A. Guggenheim	3,124	50,741	11,220	311,987
George L. Henriques	4,042	50,966	9,340	343,166
Ranell M. Hamm			820	28,257
Peter L. Frechette				

For stock awards in fiscal year 2013, the number of shares in the table above represents the vesting of restricted stock awards, except for 1,141 of the shares listed for Mr. Anderson which are shares purchased under the Capital Accumulation Plan for which the restrictions lapsed. The values in the table above are based on the closing price of our common stock on the date the shares vested or the restrictions lapsed.

Table of Contents**Potential Payments upon Termination or Change in Control**

Upon the termination of a named executive officer, such person may be entitled to payments or the provision of other benefits, depending on the event triggering the termination. The events that would trigger a named executive officer's entitlement to payments or other benefits upon termination, and the value of the estimated payments and benefits are described in the following table, assuming a termination date and, where applicable, a change in control date of April 27, 2013, and a stock price of \$37.47 per share, which was the closing price of one share of our common stock on April 26, 2013 (the last trading day of fiscal year 2013):

	Scott P. Anderson	R. Stephen Armstrong	Paul A. Guggenheim	George L. Henriques	Ranell M. Hamm
Involuntary Termination without Cause					
Severance/Salary Continuation	\$ 150,450	\$ 72,764	\$ 72,675	\$ 66,193	\$ 56,102
Capital Accumulation Plan Benefits	90,667		181,783		33,442
Total:	\$ 241,117	\$ 72,764	\$ 254,458	\$ 66,193	\$ 89,544
Involuntary Termination without Cause following Change in Control, or Voluntary Termination following Change in Control					
Severance/Salary Continuation	\$ 150,450	\$ 1,164,216	\$ 72,675	\$ 66,193	\$ 56,102
Gain on Accelerated Stock Options					
Accelerated Restricted Stock and Performance Unit Awards	3,818,942	1,928,206	2,219,723	2,174,759	1,541,516
Capital Accumulation Plan Benefits	152,578		323,876		55,680
Total:	\$ 4,121,970	\$ 3,092,422	\$ 2,616,274	\$ 2,240,952	\$ 1,653,298
Death or Disability					
Gain on Accelerated Stock Options	\$	\$	\$	\$	\$
Accelerated Restricted Stock and Performance Unit Awards	335,763	157,986	196,343	164,512	57,103
Capital Accumulation Plan Benefits	152,578		323,876		55,680
Total:	\$ 488,341	\$ 157,986	\$ 520,219	\$ 164,512	\$ 112,783
Retirement	\$	\$	\$	\$	\$
Total:	\$	\$	\$	\$	\$

Mr. Frechette, who resigned as Chairman on April 27, 2013, did not receive any payments in connection with the cessation of his employment.

Our severance policy generally provides 90 days of salary continuation, subject to management discretion to increase or decrease such severance benefit. Our severance policy may also be superseded by an individual agreement with a named executive officer. This is the case in connection with the above-described agreement with R. Stephen Armstrong, our Executive Vice President, Treasurer and Chief Financial Officer. See Compensation Discussion and Analysis Compensation Policies Change-in-Control Arrangements for further information.

Although we have not entered into any other change-in-control agreements, our Amended and Restated Equity Incentive Plan provides that awards issued under that plan are fully vested and all restrictions on the awards lapse in the event of a change in control, as defined in such plan. Additionally, our Capital Accumulation Plan provides that on an event of acceleration, as defined in the plan, the restrictions on shares of restricted stock

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lapse and such stock becomes fully vested. An event of acceleration occurs if (a) a person has acquired a beneficial ownership interest in 30% or more of the voting power of our company, (b) a tender offer is made to acquire 30% or more of our company, (c) a solicitation subject to Rule 14a-11 of the Exchange Act relating to the election or removal of 50% or more of the Board of Directors occurs, or (d) our shareholders approve a merger, consolidation, share exchange, division or sale of our company's assets.

Compensation Policies and Practices as They Relate to Risk Management

Our company conducted a risk assessment of its compensation policies and practices for all employees, including executive officers. The Compensation Committee reviewed our company's risk assessment process and results and determined that our compensation programs are not reasonably likely to have a material adverse effect on our company.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Our Audit Committee, which is responsible for reviewing any proposed transaction with a related person, has adopted a written policy and procedures for the review, approval and ratification of any related party transaction requiring disclosure under Item 404(a) of Regulation S-K. This policy states that the Audit Committee is responsible for reviewing and approving or disapproving all interested transactions, which are defined as any transaction, arrangement or relationship in which (a) the amount involved may be expected to exceed \$120,000 in any fiscal year, (b) our company will be a participant, and (c) a related person has a direct or indirect material interest. A related person is defined as an executive officer, director or nominee for director, or a greater than five percent beneficial owner of our company's common stock, or an immediate family member of the foregoing. There were no transactions requiring disclosure under Item 404(a) of Regulation S-K during fiscal year 2013. All future transactions between us and our executive officers, directors and principal shareholders and their affiliates will be reviewed and approved or disapproved by our Audit Committee pursuant to the foregoing policy.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information as of April 27, 2013 about the common stock that may be issued under all of our existing equity compensation plans. All of these plans have been approved by our shareholders, except the Canadian Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	721,029	\$ 35.03	10,051,571
Equity compensation plans not approved by security holders			1,919,895
Total	721,029	\$ 35.03	11,971,466

Effective June 2000, we adopted the Canadian Plan. The Canadian Plan permits eligible employees who are designated and awarded an option to purchase such option through salary deductions. The option purchase price is equal to 37.5% of the market price on the date of grant. Options may be exercised three years after the grant date and terminate five years after the grant of the option. Options may be exercised to purchase shares at a price equal to the remaining 62.5% of the market price on the date of grant. A total of 2,000,000 shares of common stock have been reserved for issuance under the Canadian Plan.

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PROPOSAL NO. 2 ADVISORY VOTE ON EXECUTIVE COMPENSATION

Introduction

We are committed to a compensation philosophy that links executive compensation to the attainment of business objectives and earnings performance, over the near and longer term, which in turn will enable us to attract, retain and reward executive officers who contribute to our success.

To fulfill this philosophy, our Compensation Committee seeks to provide market-competitive compensation packages that emphasize our commitment to consistent long-term profitable growth and our belief that a substantial portion of the total compensation received by our executive officers should be dependent upon the performance of the business annually and over time.

We have structured our annual and long-term incentive-based cash and non-cash executive compensation programs to motivate executives to achieve the business goals of our company and reward them for achieving these goals. We believe our executive compensation program is strongly aligned with the long-term interests of our shareholders. We urge you to read the Executive Compensation section of this proxy statement for additional details regarding our executive compensation.

Congress has enacted requirements commonly referred to as say on pay rules under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. As required by these rules under Section 14A of the Exchange Act, we are asking our shareholders to vote on the adoption of the following resolution:

BE IT RESOLVED by the shareholders of Patterson Companies, Inc. (Patterson) that the shareholders approve the compensation of Patterson s named executive officers as disclosed in this proxy statement pursuant to the Securities and Exchange Commission s compensation disclosure rules.

As an advisory vote, this proposal is non-binding. Although this vote is non-binding, our Board of Directors and Compensation Committee value the opinions of our shareholders, and will, as it did last year, consider the outcome of this vote when making future compensation decisions for our named executive officers. The Compensation Committee has implemented an annual advisory vote on our executive compensation program, so the next such shareholder advisory vote will occur at our 2014 annual meeting of shareholders.

Vote Required

The affirmative vote of the greater of (i) a majority of the outstanding shares of our common stock present in person or by proxy and entitled to vote on this proposal at the meeting and (ii) a majority of the minimum number of shares entitled to vote that would constitute a quorum for the transaction of business at the meeting, is required to approve this proposal. Abstentions will be considered for purposes of calculating the vote, but will not be considered to have been voted in favor of such matter. Broker non-votes are counted towards a quorum, but are not counted for any purpose in determining whether this matter has been approved. If you own shares through a bank, broker, or other holder of record, you must instruct your bank, broker, or other holder of record how to vote in order for them to vote your shares on this proposal. **The Board of Directors recommends that you vote FOR approval of this proposal.**

Table of Contents**PROPOSAL NO. 3****RATIFICATION OF SELECTION OF****INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Audit Committee has appointed Ernst & Young LLP as our independent registered public accounting firm for the year ending April 26, 2014. If the shareholders do not ratify such appointment at the meeting, the Audit Committee will consider selection of another firm of independent registered public accountants, but reserves the right to uphold the appointment.

Representatives of Ernst & Young LLP are expected to be present at the meeting, will have an opportunity to make a statement if they desire to do so, and are expected to be available to respond to appropriate questions from shareholders in attendance.

Principal Accountant Fees and Services

Ernst & Young was our independent registered public accounting firm for the two most recently completed fiscal years. Aggregate fees for professional services rendered for our company by Ernst & Young for such fiscal years were as follows:

	Fiscal Year Ended April 27, 2013	Fiscal Year Ended April 28, 2012
Audit Fees	\$ 1,465,094	\$ 1,174,478
Audit-Related Fees	50,000	45,000
Tax Fees	626,923	274,527
All Other Fees	3,790	1,995
Total	\$ 2,145,807	\$ 1,496,000

Audit fees were for professional services rendered for the audits of the consolidated financial statements, statutory audits of subsidiaries, and reviews of Securities and Exchange Commission filings. Audit-related fees were for employee benefit plan audits. Tax fees were for assistance with transaction cost analysis, Canadian tax filings and audits, international tax advisory services, other tax advisory services and other tax matters. All other fees were for use of an online research tool proprietary to Ernst & Young.

The Audit Committee has determined that the provision of services covered by the foregoing fees is compatible with maintaining the principal accountant's independence. See [Our Board of Directors and Committees](#) Audit Committee Report.

Pre-Approval Policies and Procedures of Audit Committee

The Audit Committee is committed to ensuring the independence of our company's outside auditor and directs significant attention toward the appropriateness of the outside auditor to perform services other than the audit. The committee has adopted pre-approval policies and procedures in this regard.

As a matter of policy, the outside auditor will only be engaged for non-audit related work if those services enhance and support the attest function of the audit, are an extension to the audit or audit related services, or relate to tax matters. Annually, the lead audit partner reviews with the committee the services the outside auditor expects to provide in the coming year, and the related fees. In addition, management provides the committee with a quarterly status for the committee's approval of any non-audit services that the outside auditor has been asked to provide or may be asked to provide in the next quarter. The committee pre-approves all audit and non-audit services provided by the company's outside auditor.

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The projects and categories of service are as follows:

Audit These services include the work necessary for the auditor to render an opinion on our consolidated financial statements. Audit services also include audit or attest services required by statute or regulation, such as comfort letters, consents, reviews of Securities and Exchange Commission filings, statutory audits in non-U.S. locations and attestation reports on internal control over financial reporting required under the Sarbanes-Oxley Act.

Audit Related Services These services consist primarily of audits of benefit plans, due diligence assistance, accounting consultation on proposed transactions and internal control reviews.

Tax Services Tax services consist of acquisition due diligence, transaction cost analysis, integration matters, review and consultation on tax provision and filings and other tax matters.

Other Services The committee believes that other services are not an integral part of the examination of our company's financial statements, and that other services may raise a real or perceived question as to the auditor's independence. Accordingly, a very strong rationale must be presented to support the selection of the auditor for other services, and alternative service providers should also be considered.

The Chief Financial Officer is responsible for the implementation of the committee's pre-approval policies and procedures. The committee pre-approved all of the services we received from Ernst & Young during fiscal year 2013.

Recommendation

The Audit Committee and the Board of Directors recommend that you vote FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending April 26, 2014.

ANNUAL REPORT TO SHAREHOLDERS

A copy of our annual report to shareholders for the fiscal year ended April 27, 2013, which includes our Annual Report on Form 10-K, accompanies the notice of annual meeting, this proxy statement and the related proxy card. No part of the annual report to shareholders is incorporated herein and no part of the annual report to shareholders is to be considered proxy-soliciting material. We will send a copy of our Annual Report on Form 10-K for the fiscal year ended April 27, 2013, or any exhibits thereto, as filed with the Securities and Exchange Commission, to any shareholder upon written request to Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota, 55120, Attention: Investor Relations.

SHAREHOLDER PROPOSALS FOR THE 2014 ANNUAL MEETING

If a shareholder wishes to present a proposal for consideration for inclusion in the proxy materials for the 2014 annual meeting of shareholders, the proposal must be sent by certified mail, return receipt requested, and must be received at the executive offices of Patterson Companies, Inc., 1031 Mendota Heights Road, St. Paul, Minnesota 55120, Attn: Matthew L. Levitt, no later than April 8, 2014. All proposals must conform to the rules and regulations of the Securities and Exchange Commission. Under Securities and Exchange Commission rules, if a shareholder notifies us of his or her intent to present a proposal for consideration at the 2014 annual meeting of shareholders after June 22, 2014, we, acting through the persons named as proxies in the proxy materials for such meeting, may exercise discretionary authority with respect to such proposal without including information regarding such proposal in our proxy materials.

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OTHER MATTERS

The Board of Directors does not know of any other matter that will be presented at the annual meeting other than the proposals discussed in this proxy statement. However, if any other matter properly comes before the meeting, your proxies will act on such matter in their discretion.

BY ORDER OF THE BOARD OF DIRECTORS

Scott P. Anderson

President, Chief Executive Officer and

Chairman of the Board

St. Paul, Minnesota

August 6, 2013

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PATTERSON COMPANIES, INC.
ANNUAL MEETING OF SHAREHOLDERS

Monday, September 9, 2013

4:30 p.m. local time

1031 Mendota Heights Road

St. Paul, MN 55120

Patterson Companies, Inc.
1031 Mendota Heights Road
St. Paul, Minnesota 55120

proxy

This proxy is solicited by the Board of Directors for use at the Annual Meeting on September 9, 2013.

The shares of stock you hold in your account will be voted as you specify on the reverse side.

If no choice is specified, the proxy will be voted FOR Items 1, 2 and 3.

By signing the proxy, you revoke all prior proxies and appoint Scott P. Anderson and R. Stephen Armstrong, or either of them, with full power of substitution, to vote your shares on the matters shown on the reverse side and any other matters which may come before the Annual Meeting or at any adjournment or postponement thereof.

See reverse for voting instructions.

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Shareowner Services

P.O. Box 64945

St. Paul, MN 55164-0945

COMPANY # _____

Vote by Internet, Telephone or Mail

24 Hours a Day, 7 Days a Week

Your phone or Internet vote authorizes the named proxies to vote your shares
in the same manner as if you marked, signed and returned your Proxy Card.

INTERNET/MOBILE
www.proxypush.com/pdco

TELEPHONE
1-866-883-3382

MAIL

Use the Internet to vote your proxy
until 11:59 p.m. (CT) on
Friday, September 6, 2013.

Use a touch-tone telephone to
vote your proxy until 11:59 p.m. (CT)
on Friday, September 6, 2013.

Mark, sign and date your Proxy
Card and return it in the
postage-paid envelope provided.

If you vote your proxy by Internet or by telephone, you do NOT need to mail back your Proxy Card.

Please detach here

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The Board of Directors Recommends a Vote FOR Items 1, 2 and 3.

- | | | | |
|---|---------------------|-------------------------------|-----------|
| 1. To elect one director (Buck) to have a term expiring in 2014 and until his successor shall be elected and duly qualified. | “ Vote FOR Mr. Buck | “ Vote WITHHELD from Mr. Buck | |
| 2. Advisory approval of executive compensation. | “ For | “ Against | “ Abstain |
| 3. To ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending April 26, 2014. | “ For | “ Against | “ Abstain |
| 4. In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof. | | | |

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, WILL BE VOTED FOR ITEMS 1, 2 AND 3.

Address Change? Mark Box, sign, and indicate changes below: “

Date _____

Signature(s) in Box

Please sign exactly as your name(s) appears on proxy. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the proxy.