

COUPONS.com Inc  
Form DEF 14A  
April 29, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**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 under § 240.14a-12

**Coupons.com Incorporated**

**(Name of Registrant as Specified In Its Charter)**

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

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
- .. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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**COUPONS.COM INCORPORATED**

**400 LOGUE AVENUE**

**MOUNTAIN VIEW, CA 94043**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held at 10:00 a.m. Pacific Time on Thursday, June 11, 2015**

TO THE HOLDERS OF COMMON STOCK OF COUPONS.COM INCORPORATED:

The Annual Meeting of Stockholders of Coupons.com Incorporated, a Delaware corporation ( Coupons.com ), will be held on **Thursday, June 11, 2015, at 10:00 a.m. Pacific Time**, at Coupons.com 's headquarters located at 400 Logue Avenue, Mountain View, California, for the following purposes as more fully described in the accompanying proxy statement:

1. To elect two Class I directors to serve until the 2018 Annual Meeting of Stockholders and until their successors are duly elected and qualified, subject to earlier resignation or removal;
2. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2015; and
3. To transact such other business as may properly come before the meeting or any adjournments or postponements thereof.

The Board of Directors of Coupons.com has fixed the close of business on April 24, 2015 as the record date for the Annual Meeting. Only stockholders of record of our common stock at the close of business on April 24, 2015 are entitled to notice of and to vote at the Annual Meeting. Further information regarding voting rights and the matters to be voted upon is presented in our proxy statement.

If you have any questions regarding this information or the proxy materials, please visit our website at [www.couponsinc.com](http://www.couponsinc.com) or contact our investor relations department at (650) 605-4600 (option 7).

**YOUR VOTE IS IMPORTANT. Whether or not you plan to attend the Annual Meeting of Stockholders, we urge you to submit your vote via the Internet, telephone or mail.**

We appreciate your continued support of Coupons.com and look forward to receiving your proxy.

By order of the Board of Directors,

Richard Hornstein

General Counsel and Vice President of Corporate Development

Mountain View, California

April 29, 2015

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***SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS***

*This proxy statement contains forward-looking statements. All statements contained in this proxy statement other than statements of historical fact, including statements regarding our objectives for future operations, are forward-looking statements. The words believe, may, will, continue, anticipate, intend, expect, seek, and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2014. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this proxy statement may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results. We are under no duty to update any of these forward-looking statements after the date of this proxy statement.*

*As used in this proxy statement, the terms Coupons.com, we, us, and our mean Coupons.com Incorporated and its subsidiaries unless the context indicates otherwise.*

**COUPONS.COM INCORPORATED**

**400 Logue Avenue**

**Mountain View, CA 94043**

**PROXY STATEMENT**

**FOR 2015 ANNUAL MEETING OF STOCKHOLDERS**

**to be held on Thursday, June 11, 2015 at 10:00 a.m. PDT**

This proxy statement and the enclosed form of proxy are furnished in connection with the solicitation of proxies by our Board of Directors for use at the annual meeting of stockholders to be held at 10:00 a.m. PDT on Thursday, June 11, 2015, and any postponements or adjournments thereof, which we refer to as the Annual Meeting. The Annual Meeting will be held at Coupons.com's headquarters located at 400 Logue Avenue, Mountain View, California 94043. This proxy statement and the accompanying form of proxy are first being mailed to stockholders on or about April 29, 2015. Our annual report for the year ended December 31, 2014 is enclosed with this proxy statement. This proxy statement contains important information for you to consider when deciding how to vote on the matters brought before the Annual Meeting. Please read it carefully.

**QUESTIONS AND ANSWERS**

The information provided in the question and answer format below is for your convenience only and is merely a summary of the information contained in this proxy statement. You should read this entire proxy statement carefully. Information contained on, or that can be accessed through, our website is not intended to be incorporated by reference into this proxy statement and references to our website address in this proxy statement are inactive textual references only.

**What matters am I voting on?**

You will be voting on:

the election of two Class I directors to hold office until the 2018 Annual Meeting of Stockholders and until their successors are elected and qualified, subject to earlier resignation or removal;

a proposal to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2015; and



any other business that may properly come before the Annual Meeting.

**How does the Board of Directors recommend I vote on these proposals?**

The Board of Directors recommends a vote:

**FOR** the election of Steve Horowitz and David E. Siminoff, as Class I directors; and

**FOR** the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2015.

**Who is entitled to vote?**

Holders of our common stock as of the close of business on April 24, 2015, the record date, may vote at the Annual Meeting. As of the record date, we had 82,757,646 shares of common stock outstanding. In deciding all matters at the Annual Meeting, each holder of common stock of Coupons.com will be entitled to one vote for each share of common stock held as of the close of business on the record date. We do not have cumulative voting rights for the election of directors.

*Registered Stockholders.* If your shares are registered directly in your name with our transfer agent, you are considered the stockholder of record with respect to those shares, and the proxy materials were provided to you directly by us. As the stockholder of record, you have the right to grant your voting proxy directly to the individuals listed on the proxy card or to vote in person at the Annual Meeting.

*Street Name Stockholders.* If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name and the proxy materials were forwarded to you by your broker or nominee who is considered the stockholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker or nominee how to vote your shares. Beneficial owners are also invited to attend the Annual Meeting. However, since beneficial owners are not stockholders of record, you may not vote your shares in person at the Annual Meeting unless you follow your broker's procedures for obtaining a legal proxy. If you request a printed copy of the proxy materials by mail, your broker or nominee will provide a voting instruction card for you to use. Throughout this proxy, we refer to stockholders who hold their shares through a broker, bank or other nominee as "street name holders."

### **How do I vote?**

If you are a stockholder of record, there are four ways to vote:

*vote in person* we will provide a ballot to stockholders who attend the Annual Meeting and wish to vote in person;

*vote by Internet* visit <http://www.voteproxy.com>, 24 hours a day, seven days a week, until 11:59 p.m. EDT on June 10, 2015 (have your proxy card in hand when you visit the website)

*vote by telephone* call toll-free at 1-800-PROXIES (1-800-776-9437) (have your proxy card in hand when you call); or

*vote by mail* simply complete, sign and date the enclosed proxy card and return it before the Annual Meeting in the envelope provided.

Street name holders may submit their voting instructions by Internet or telephone using the information provided by their respective brokers or other nominees and may complete and mail voting instruction forms to their respective brokers or nominees. However, street name holders may not vote by written ballot at the Annual Meeting unless they obtain a legal proxy from their respective brokers or nominees. As discussed above, street name holders may not vote their shares in person at the Annual Meeting unless first obtaining a legal proxy from their respective brokers or nominees.

### **Can I change my vote?**

Yes. If you are a stockholder of record, you can change your vote or revoke your proxy any time before the Annual Meeting by:

entering a new vote by Internet or by telephone (until 11:59 p.m. Eastern Time on June 10, 2015);

returning a later-dated proxy card so that it is received prior to the Annual Meeting;

notifying the Secretary of Coupons.com, in writing, at the address listed on the front page; or

completing a written ballot at the Annual Meeting.

Street name holders may change their voting instructions by submitting new instructions by Internet or by telephone or returning a later-dated voting instruction form to their respective brokers or nominees. In addition, street name holders who obtain a legal proxy from their respective brokers or nominees may change their votes by completing a ballot at the Annual Meeting.

### **What do I need to do to attend the Annual Meeting in person?**

Seating will begin at 9:30 a.m. PDT and the meeting will begin at 10:00 a.m. PDT. On the day of the meeting, each stockholder will be required to present valid picture identification such as a driver's license or passport. Street name holders will also be required to present proof of beneficial ownership as of April 24, 2015, the record date, such as your most recent account statement reflecting your stock ownership prior to April 24, 2015, along with a copy of the voting instruction card provided by your broker, bank, trustee or other nominee or similar evidence of ownership.

Use of cameras, recording devices, computers and other personal electronic devices will not be permitted at the Annual Meeting. Photography and video are prohibited at the Annual Meeting.

Please allow ample time for check-in. Persons will be subject to search.

### **What is the effect of giving a proxy?**

Proxies are solicited by and on behalf of our Board of Directors. Steven R. Boal and Richard Hornstein have been designated as proxies by our Board of Directors. When proxy votes are properly dated, executed and returned, the shares represented by such proxies will be voted at the Annual Meeting in accordance with the instructions of the stockholder. If no specific instructions are given, however, the shares will be voted in accordance with the recommendations of our Board of Directors as described above. If any matters not described in the Proxy Statement are properly presented at the Annual Meeting, the proxy holders will use their own judgment to determine how to vote your shares. If the Annual Meeting is adjourned, the proxy holders can vote your shares at the adjourned meeting date as well, unless you have properly revoked your proxy instructions, as described above.

### **What is a quorum?**

A quorum is the minimum number of shares required to be present at the Annual Meeting for the meeting to be properly held under our Amended and Restated Bylaws (our Bylaws), and Delaware state law. The presence, in person or by proxy, of a majority of the voting power of the shares of stock entitled to vote at the meeting will constitute a quorum at the meeting. A proxy submitted by a stockholder may indicate that the shares represented by the proxy are not being voted (stockholder withholding) with respect to a particular matter. In addition, a broker may not be permitted to vote on shares held in street name on a particular matter in the absence of instructions from the beneficial owner of the stock (broker non-vote). The shares subject to a proxy which are not being voted on a particular matter because of either stockholder withholding or broker non-votes will count for purposes of determining the presence of a quorum. Abstentions are counted in the determination of a quorum.

### **How many votes are needed for approval of each matter?**

**Proposal No. 1:** The election of directors requires a plurality of the votes cast by the holders of shares represented in person or by proxy at the meeting and entitled to vote thereon to be approved. Plurality means that the nominees who receive the largest number of votes cast FOR are elected as directors. As a result, any shares not voted FOR a particular nominee (including as a result of stockholder withholding or a broker non-vote) will not be counted in such nominee's favor.

**Proposal No. 2:** The ratification of the appointment of Ernst & Young LLP must receive the affirmative vote of a majority of the votes cast by the holders of shares represented in person or by proxy at the meeting and entitled to vote thereon to be approved. Abstentions are considered votes present and entitled to vote on

this proposal, and thus have the same effect as a vote AGAINST the proposal.

**How are proxies solicited for the Annual Meeting?**

The Board of Directors is soliciting proxies for use at the Annual Meeting. All expenses associated with this solicitation will be borne by Coupons.com. We will reimburse brokers or other nominees for reasonable expenses that they incur in sending these proxy materials to you if a broker or other nominee holds your shares.

**How may my brokerage firm or other intermediary vote my shares if I fail to provide timely directions?**

Brokerage firms and other intermediaries holding shares of common stock in street name for customers are generally required to vote such shares in the manner directed by their customers. In the absence of timely directions, your broker will have discretion to vote your shares on our sole routine matter the proposal to ratify the appointment of Ernst & Young LLP (Proposal No. 2). Your broker will not have discretion, absent direction from you, to vote on the election of directors (Proposal No. 1), which is considered a non-routine matter.

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

We have adopted a procedure called householding, which the Securities and Exchange Commission ( SEC ) has approved. Under this procedure, we deliver a single copy of our proxy materials to multiple stockholders who share the same address unless we have received contrary instructions from one or more of the stockholders. This procedure reduces our printing costs, mailing costs, and fees. Stockholders who participate in householding will continue to be able to access and receive separate proxy cards. Upon written or oral request, we will deliver promptly a separate copy of our proxy materials to any stockholder at a shared address to which we delivered a single copy of any of these materials. To receive a separate copy, or, if a stockholder is receiving multiple copies, to request that we only send a single copy of our proxy materials, such stockholder may contact us at the following address:

Coupons.com Incorporated

Attention: Investor Relations

400 Logue Avenue

Mountain View, California 94043

Stockholders who beneficially own shares of our common stock held in street name may contact their brokerage firm, bank, broker-dealer or other similar organization to request information about householding.

**Is my vote confidential?**

Proxy instructions, ballots, and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within Coupons.com or to third parties, except as necessary to meet applicable legal requirements, to allow for the tabulation of votes and certification of the vote, or to facilitate a successful proxy solicitation.

**Stockholder Proposals**

Stockholders may present proper proposals for inclusion in our proxy statement and for consideration at the next annual meeting of stockholders by submitting their proposals in writing to our Secretary in a timely manner. For a stockholder proposal to be considered for inclusion in our proxy statement for our 2016 Annual Meeting of Stockholders, our Secretary must receive the written proposal at our principal executive offices not later than

December 31, 2015. In addition, stockholder proposals must comply with the requirements of Rule 14a-8 under the Securities Exchange Act of 1934, as amended, regarding the inclusion of stockholder proposals in company-sponsored proxy materials. Stockholder proposals should be addressed to:

Coupons.com Incorporated

Attention: Investor Relations

400 Logue Avenue

Mountain View, California 94043

Our Bylaws also establish an advance notice procedure for stockholders who wish to present a proposal before an annual meeting of stockholders but do not intend for the proposal to be included in our proxy statement. Our Bylaws provide that the only business that may be conducted at an annual meeting is business that is (i) specified in our proxy materials with respect to such meeting, (ii) otherwise properly brought before the annual meeting by or at the direction of our Board of Directors, or (iii) otherwise properly brought before the annual meeting by a stockholder of record entitled to vote at the annual meeting who has delivered timely written notice to our Secretary, which notice must contain the information specified in our Bylaws. To be timely for our 2016 Annual Meeting of Stockholders, our Secretary must receive the written notice at our principal executive offices:

not earlier than February 12, 2016; and

not later than the close of business on March 11, 2016.

In the event that we hold our 2016 Annual Meeting of Stockholders more than 30 days before or more than 30 days after the one-year anniversary of the Annual Meeting, then notice of a stockholder proposal that is not intended to be included in our proxy statement must be received no earlier than the close of business on the 120th day before such annual meeting and no later than the close of business on the later of the following two dates:

the 90th day prior to such annual meeting; or

the 10th day following the day on which public announcement of the date of such annual meeting is first made.

If a stockholder who has notified us of his, her or its intention to present a proposal at an annual meeting does not appear to present his, her or its proposal at such annual meeting, we are not required to present the proposal for a vote at such annual meeting.

### **Nomination of Director Candidates**

You may propose director candidates for consideration by our nominating and corporate governance committee. Any such recommendations should include the nominee's name and qualifications for membership on our Board of Directors and should be directed to our Secretary at the address set forth above. For additional information regarding stockholder recommendations for director candidates, see Board of Directors and Corporate Governance Stockholder Recommendations for Nominations to the Board of Directors.

In addition, our Bylaws permit stockholders to nominate directors for election at an annual meeting of stockholders. To nominate a director, the stockholder must provide the information required by our Bylaws. In addition, the stockholder must give timely notice to our Secretary in accordance with our Bylaws, which, in general, require that the notice be received by our Secretary within the time period described above under Stockholder Proposals for stockholder proposals that are not intended to be included in a proxy statement.

### **Availability of Bylaws**

You may contact our Secretary at our principal executive offices for a copy of the relevant bylaw provisions regarding the requirements for making stockholder proposals and nominating director candidates.





**PROPOSAL NO. 1****ELECTION OF DIRECTORS**

Our Board of Directors have the authority to establish the authorized number of directors from time to time by resolution. Our Board of Directors currently consists of five members. Our Amended and Restated Certificate of Incorporation (our Restated Certificate ) and our Bylaws provide for a classified Board of Directors consisting of three classes of directors, with directors serving staggered three-year terms.

Directors in a particular class will be elected for a three-year term at the annual meeting of stockholders in the year in which their terms expire. As a result, only one class of directors will be elected at each annual meeting of our stockholders, with the other classes continuing for the remainder of their respective three-year term. Each director's term continues until the election and qualification of his or her successor, or his or her earlier death, resignation or removal. The initial class of each director is set forth in the table below.

The nominees and the directors who are serving for terms that end following the Annual Meeting, and their ages, occupations and length of board service as of April 15, 2015, are provided in the table below. Additional biographical descriptions of each nominee and director are set forth in the text below the table. These descriptions include the primary individual experience, qualifications, qualities and skills of our nominees and directors that led to the conclusion that each person should serve as a member of our Board of Directors.

Nominees	Class	Age	Position	Year Elected Director	Current Term Expires	Expiration of Term For Which Nominated
Steve Horowitz	I	47	Nominee	N/A	N/A	2018
David E. Siminoff	I	50	Director	2010	2015	2018

**Continuing Directors**

Steven R. Boal	II	49	President, Chief Executive Officer and Director	1998	2016	
Dawn Lepore	II	60	Director	2012	2016	
Andrew Jody Gessow	III	57	Director	2013	2017	

**Nominees for Director**

**Steve Horowitz** will join the Board immediately prior to the 2015 Annual Meeting. Mr. Horowitz has served as Vice President of Engineering at Snapchat, Inc., a photo messaging application, since January 2015. Before joining Snapchat, Mr. Horowitz served as Senior Vice President of Engineering at Motorola Mobility, LLC, a mobile device company, from December 2012 through January 2015. From January 2009 through December 2012, Mr. Horowitz served as Chief Technology Officer for the Company. Prior to that he worked at Google, Microsoft and Apple. Mr. Horowitz holds a Bachelor of Arts degree from the University of Michigan, Ann Arbor. We have determined that Mr. Horowitz is qualified to serve as a member of our Board of Directors because of his significant industry and company experience.

**David E. Siminoff** has served on our Board of Directors since December 2010. Mr. Siminoff is the Founder and has been Chief Creative Officer at Shmoop University, Inc., an educational digital publication company, since December 2008 and was Chief Investment Officer and Co-Portfolio Manager at Thompson Peak Capital, LLC from January 2009 to December 2011. From February 2007 to November 2008, Mr. Siminoff was a partner at Venrock, a venture

capital firm. Mr. Siminoff holds a B.A. from Stanford University, an M.F.A. from University of Southern California and an M.B.A. from Stanford Graduate School of Business. We have determined that Mr. Siminoff is qualified to serve as a member of our Board of Directors because of his substantial operational and financial expertise gained from holding executive positions at various technology companies and from his experience in the venture capital industry.

## **Continuing Directors**

**Steven R. Boal** founded Coupons.com and has served as our President and Chief Executive Officer since our inception in 1998. Prior to founding Coupons, Mr. Boal served as Vice President of Business Development for Integral Development Corporation, a privately held financial software company. Mr. Boal holds a B.A. from the State University of New York at Albany. We have determined that Mr. Boal's perspective, operational and historical expertise gained from his experience as our founder, President, Chief Executive Officer and one of our largest stockholders, make him a critical member of our Board of Directors.

**Andrew Jody Gessow** has served on our Board of Directors since May 2013. Mr. Gessow is currently a senior advisor and private equity investor at Divco West Real Estate Services, Inc., a real estate investment firm, which he joined in January 2012. From May 2007 through December 2011, Mr. Gessow was the West Coast Partner and Managing Director of One Equity Partners LLC, the private equity platform of J.P. Morgan Chase & Co. Previously, Mr. Gessow served as a member of the board of directors of Mandiant Corporation and the TV Guide Network. Mr. Gessow holds a B.B.A. in Business Administration from Emory University and an M.B.A. from Harvard University. We have determined that Mr. Gessow is qualified to serve as a member of our Board of Directors because of his experience in both managing and evaluating companies as an executive officer, board member and investor.

**Dawn Lepore** has served on our Board of Directors since February 2012. Ms. Lepore served as Interim Chief Executive Officer of Prosper Marketplace, Inc., an online peer-to-peer lending platform, from March 2012 to January 2013 and as Chairman and Chief Executive Officer of drugstore.com, inc., an online retailer of health and beauty care products from October 2004 until its sale to Walgreen Co. in June 2011. Ms. Lepore currently serves as a member of the board of directors of AOL Inc. and RealNetworks, Inc. Ms. Lepore previously served on the boards of directors of The TJX Companies, Inc. from 2013 to 2014, eBay Inc. from 1999 to January 2013, The New York Times Company from 2008 to 2011, drugstore.com, inc. from 2004 to 2011 and Wal-Mart Stores Inc. from 2001 to 2004. Ms. Lepore holds a B.A. from Smith College. We have determined that Ms. Lepore is qualified to serve as a member of our Board of Directors because of the breadth of her operational background and experience as an executive and director at a diverse range of online consumer, Internet technology and retail companies.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH  
OF THE NOMINEES NAMED ABOVE.**

**PROPOSAL NO. 2****RATIFICATION OF APPOINTMENT OF****INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Audit Committee of the Board of Directors, or the Audit Committee, has appointed the firm of Ernst & Young LLP, independent registered public accountants, to audit our financial statements for the year ending December 31, 2015. During our year ended December 31, 2014, Ernst & Young LLP served as our independent registered public accounting firm.

At the Annual Meeting, the stockholders are being asked to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2015. Our Audit Committee is submitting the selection of Ernst & Young LLP to our stockholders because we value our stockholders' views on our independent registered public accounting firm and as a matter of good corporate governance. Representatives of Ernst & Young LLP will be present at the Annual Meeting and they will have an opportunity to make statements and will be available to respond to appropriate questions from stockholders. Notwithstanding its selection and even if our stockholders ratify the selection, our Audit Committee, in its discretion, may appoint another independent registered public accounting firm at any time during the year if the Audit Committee believes that such a change would be in the best interests of Coupons.com and its stockholders.

If this proposal does not receive the affirmative approval of a majority of the votes cast on the proposal, the Audit Committee would reconsider the appointment.

**Fees Paid to the Independent Registered Public Accounting Firm**

The following table presents fees billed or to be billed by Ernst & Young LLP for professional services rendered with respect to the years ended December 31, 2013 and December 31, 2014. All of these services rendered since the formation of the Audit Committee were preapproved by the Audit Committee.

	<b>2014</b>	<b>2013</b>
Audit Fees <sup>(1)</sup>	\$ 1,393,528	\$ 2,538,367
Tax Fees <sup>(2)</sup>	15,001	70,315
All Other Fees <sup>(3)</sup>	1,655	1,995
<b>TOTAL</b>	<b>\$ 1,410,184</b>	<b>\$ 2,610,677</b>

(1) *Audit fees* consist of fees for professional services provided in connection with the audit of our annual consolidated financial statements, the review of our quarterly consolidated financial statements, and audit services that are normally provided by our independent registered public accounting firm in connection with regulatory filings. The 2013 audit fees also include fees for professional services provided in connection with our initial public offering, including comfort letters, auditor consents and review of documents filed with the SEC.

(2) *Tax fees* include fees for professional services related to tax advice. Tax advice fees encompass permissible services mainly related to technical tax advice related to federal and state income tax matters.

(3) *All Other fees* include subscription services related to obtaining access to EY's online accounting library.

**Auditor Independence**

Under its charter, the Audit Committee pre-approves all services rendered by our independent registered public accounting firm, Ernst & Young LLP. The Audit Committee has determined that the fees paid to Ernst & Young LLP for services other than audit fees are compatible with maintaining the principal accountants' independence.

**Pre-Approval Policies and Procedures.**

Consistent with requirements of the SEC and the Public Company Accounting Oversight Board, or PCAOB, regarding auditor independence, our Audit Committee is responsible for the appointment, compensation and oversight of the work of our independent registered public accounting firm. In recognition of this responsibility, our Audit Committee (or a member of the Audit Committee delegated by the Audit Committee) pre-approves all audit and permissible non-audit services provided by the independent registered public accounting firm. These services may include audit services, audit-related services, tax services and other services.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE RATIFICATION  
OF THE APPOINTMENT OF ERNST & YOUNG LLP.**

## DIRECTORS AND CORPORATE GOVERNANCE

### Board Composition

Our business and affairs are managed under the direction of our Board of Directors (the **Board** ). Our Board currently consists of five members, three of whom qualify as **independent** under the listing standards of the New York Stock Exchange, or NYSE. The authorized number of directors may be changed only by resolution of our Board. This classification of our Board into three classes with staggered three-year terms may have the effect of delaying or preventing changes in our control of our Company or management.

### Director Independence

Our Board has undertaken a review of the independence of each director. Based on information provided by each director concerning his or her background, employment and affiliations, our Board has determined that Messrs. Gessow and Siminoff and Ms. Lepore do not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is **independent** as that term is defined under the applicable rules and regulations of the SEC and the listing standards of the NYSE.

### Risk Oversight

Our Board believes that open communication between management and the Board is essential for effective risk management and oversight. Our Board meets with our Chief Executive Officer and other members of the senior management team at quarterly Board meetings, where, among other topics, they discuss strategy and risks in the context of reports from the management team and evaluates the risks inherent in significant transactions. While our Board is ultimately responsible for risk oversight, our Board committees assist the Board in fulfilling its oversight responsibilities in certain areas of risk. The Audit Committee assists our Board in fulfilling its oversight responsibilities with respect to risk management in the areas of internal control(s) over financial reporting and disclosure controls and procedures. The Compensation Committee of our Board, or Compensation Committee, assists our Board in assessing risks created by the incentives inherent in our compensation policies. The Nominating and Corporate Governance Committee of our Board, or the Nominating and Corporate Governance Committee, is charged with assisting our Board in fulfilling its oversight responsibilities with respect to the management of risk associated with Board membership and corporate governance.

### Code of Business Conduct and Ethics

We have adopted a written code of business conduct and ethics, which outlines the principles of legal and ethical business conduct under which we do business. The code is applicable to all of our directors, officers and employees. We intend to disclose any amendments to our code of business conduct and ethics, or waivers of its requirements, on our website or in filings under the Securities Exchange Act of 1934, as amended, or the Exchange Act, to the extent required by applicable rules and exchange requirements. The full text of our Code of Business Conduct and Ethics is posted under the **Governance** portion of the **Investor Relations** section on our website at <http://investors.couponsinc.com/investor-relations/governance/default.aspx>.

### Board Leadership and Lead Independent Director

We believe that the structure of our Board of Directors and its committees provides strong overall management of our company. Although our Board of Directors has not formally designated a Chairman, Steven Boal, our President and Chief Executive Officer, acts in such capacity. Our Board of Directors believes that the current Board leadership structure, coupled with a strong emphasis on Board independence, provides effective independent oversight of management while allowing the Board of Directors and management to benefit from Mr. Boal's leadership and years



of experience as an executive in the technology industry. The Board of Directors believes that Mr. Boal's combined role enables strong leadership, creates clear accountability and enhances our ability to communicate our message and strategy clearly and consistently to stockholders.

In addition, the independent directors of the Company meet in executive session without management on a regularly scheduled basis. Our Board of Directors has not formally designated a Lead Independent Director. The independent directors rotate chairing executive sessions as Lead Independent Director based upon such director's expertise in the matters for Board discussion. The Lead Independent Director for each session serves as a liaison between our non independent directors and our independent directors and performs such additional duties as our Board of Directors may otherwise determine and delegate.

### **Meetings of the Board of Directors**

Our Board met five times and acted by written consent one time during 2014. No director attended fewer than 75% of the total number of meetings of the Board and of any Board committees of which he or she was a member during 2014.

It is our policy that directors are invited and encouraged to attend our annual meetings of stockholders.

### **Committees of the Board of Directors**

Our Board has established an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. Members serve on these committees until their resignation or until otherwise determined by our Board. The following table provides membership information for 2014 for each of our Board committees:

<b>Name</b>	<b>Audit Committee</b>	<b>Compensation Committee</b>	<b>Nominating and Corporate Governance Committee</b>
Andrew Jody Gessow			
Dawn Lepore			
David E. Siminoff			

= Chairperson      = Member

Effective upon and subject to the election of our Class I directors at the Annual Meeting, the composition of our Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee is expected remain the same as it was in 2014.

#### ***Audit Committee***

Our Audit Committee is comprised of Messrs. Gessow and Siminoff and Ms. Lepore, with Mr. Siminoff serving as our Audit Committee chairperson. Our Board has determined that all of the members of the Audit Committee possess the level of financial literacy and sophistication required under the listing standards of the NYSE, and that Mr. Siminoff is an audit committee financial expert as defined by SEC rules. Our Board has also determined that Messrs. Gessow and Siminoff and Ms. Lepore satisfy the independence requirements of Audit Committee members under the applicable rules and regulations of the SEC and the listing standards of the NYSE. Our Audit Committee met six times during 2014.

Our Audit Committee is responsible for, among other things:

appointing, compensating, retaining and overseeing our independent registered public accounting firm;

approving the audit and non-audit services to be performed by our independent registered public accounting firm;

reviewing, with our independent registered public accounting firm, all critical accounting policies and procedures;

reviewing with management the adequacy and effectiveness of our internal control structure and procedures for financial reports;

reviewing and discussing with management and our independent registered public accounting firm our annual audited financial statements and any certification, report, opinion or review rendered by our independent registered public accounting firm;

reviewing and investigating conduct alleged to be in violation of our code of conduct;

reviewing and approving related party transactions;

preparing the audit committee report required in our annual proxy statement; and

reviewing and evaluating, at least annually, its own performance and the adequacy of the committee charter. The Audit Committee operates under a written charter that was adopted by our Board and satisfies the applicable standards of the SEC and the NYSE. A copy of the Audit Committee charter is posted under the Governance portion of the Investor Relations section on our website at <http://investors.couponsinc.com/investor-relations/governance/default.aspx>.

### ***Compensation Committee***

Our Compensation Committee is comprised of Ms. Lepore and Mr. Siminoff, with Ms. Lepore serving as our Compensation Committee chairperson, each of whom satisfies the independence requirements under the applicable rules and regulations of the SEC and the listing standards of the NYSE. In addition, each member of our Compensation Committee qualifies as a non-employee director as defined pursuant to Rule 16b-3 promulgated under the Exchange Act and an outside director for purposes of Section 162(m) of the Internal Revenue Code (the Code). Our Compensation Committee met five times during 2014.

Our Compensation Committee is responsible for, among other things:

reviewing and approving corporate goals and objectives relevant to compensation of our Chief Executive Officer and other executive officers;

reviewing and approving the following compensation for our Chief Executive Officer and our other executive officers: salaries, bonuses, incentive compensation, equity awards, benefits and perquisites;

recommending the establishment and terms of our incentive compensation plans and equity compensation plans, and administering such plans;

recommending compensation programs for directors;

preparing disclosures regarding executive compensation and any related reports required by the rules of the SEC;

making and approving grants of options and other equity awards to all executive officers, directors and all other eligible individuals; and

reviewing and evaluating, at least annually, its own performance and the adequacy of the committee charter. In carrying out these responsibilities, the Compensation Committee reviews all components of executive compensation for consistency with our compensation philosophy and with the interests of our stockholders.

The Compensation Committee operates under a written charter that was adopted by our Board and satisfies the applicable standards of the SEC and the NYSE. A copy of the Compensation Committee charter is posted under the Governance portion of the Investor Relations section on our website at

<http://investors.couponsinc.com/investor-relations/governance/default.aspx>.

### ***Nominating and Corporate Governance Committee***

Our Nominating and Corporate Governance Committee is comprised of Ms. Lepore and Mr. Gessow, with Ms. Lepore serving as our Nominating and Corporate Governance Committee chairperson, each of whom satisfies the independence requirements under applicable rules and regulations of the SEC and the listing standards of the NYSE. Our Nominating and Corporate Governance Committee did not meet during 2014.

Our Nominating and Corporate Governance Committee is responsible for, among other things:

assisting our Board in identifying qualified director nominees and recommending nominees for each annual meeting of stockholders;

developing, recommending and reviewing corporate governance principles and a code of conduct applicable to us;

assisting our Board in its evaluation of the performance of our Board and each committee thereof; and

reviewing and evaluating, at least annually, its own performance and the adequacy of the committee charter. The Nominating and Corporate Governance Committee operates under a written charter that was adopted by our Board and satisfies the applicable standards of the SEC and the NYSE. A copy of the Nominating and Governance Committee charter is posted under the Governance portion of the Investor Relations section on our website at <http://investors.couponsinc.com/investor-relations/governance/default.aspx>.

### **Compensation Committee Interlocks and Insider Participation**

None of the members of the Compensation Committee is currently or has been at any time one of our officers or employees. None of our executive officers currently serves, or in the past year has served, as a member of the Board or Compensation Committee of any entity that has one or more executive officers serving on our Board or Compensation Committee.

### **Considerations in Evaluating Director Nominees**

The Nominating and Corporate Governance Committee is responsible for identifying, evaluating and recommending candidates to the Board for Board membership. A variety of methods are used to identify and evaluate director nominees, with the goal of maintaining and further developing a diverse, experienced and highly qualified Board. Candidates may come to our attention through current members of our Board, professional search firms, stockholders or other persons.

The Nominating and Corporate Governance Committee will recommend to the Board for selection all nominees to be proposed by the Board for election by the stockholders, including approval or recommendation of a slate of director nominees to be proposed by the Board for election at each annual meeting of stockholders, and will recommend all director nominees to be appointed by the Board to fill interim director vacancies

### ***Director Qualifications***

The Nominating and Corporate Governance Committee also reviews and recommends to the Board for determination the desired qualifications, expertise and characteristics of Board members, with the goal of developing a diverse, experienced and highly qualified Board. The Nominating and Corporate Governance Committee and the Board believe that candidates for director should have certain minimum qualifications, including, without limitation:

the highest personal and professional ethics and integrity;

proven achievement and competence in the candidate's field and ability to exercise sound business judgment;

skills that are complementary to those of the existing Board;

the ability to assist and support management and make significant contributions to the Company's success;

an understanding of the fiduciary responsibilities that is required of a member of the Board and the commitment of time and energy necessary to diligently carry out those responsibilities;

ability to read and understand financial statements and other f