

TD AMERITRADE HOLDING CORP  
Form DEF 14A  
January 02, 2015  
Table of Contents

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

SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a)  
of the Securities Exchange Act of 1934

Filed by the Registrant  ..  
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 §240.14a-12

TD Ameritrade Holding Corporation  
(Name of Registrant as Specified In Its Charter)

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

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-

Table of Contents

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

February 12, 2015

The Annual Meeting of Stockholders of TD Ameritrade Holding Corporation (the “Company”) will be held at the Company’s corporate headquarters facility, 200 South 108<sup>th</sup> Avenue in Omaha, Nebraska on Thursday, February 12, 2015, at 9:00 a.m., Central Standard Time. You may also attend the meeting virtually via the Internet at [www.virtualshareholdermeeting.com/amtd2015](http://www.virtualshareholdermeeting.com/amtd2015), where you will be able to vote electronically and submit questions during the meeting.

At the annual meeting the following items of business will be considered:

- 1) The election of four nominees recommended by the board of directors to the board of directors;
- 2) An advisory vote on executive compensation; and
- 3) Ratification of the appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for the fiscal year ending September 30, 2015.

Only stockholders of record at the close of business on December 15, 2014 will be entitled to notice of and to vote at the meeting.

We have adopted the U.S. Securities and Exchange Commission rule that allows companies to furnish their proxy materials over the Internet. As a result, we are mailing a Notice of Internet Availability of Proxy Materials (the “Internet Availability Notice”) to most of our stockholders instead of a paper copy of this Proxy Statement and our 2014 Annual Report. The Internet Availability Notice contains instructions on how to access and review those documents over the Internet. We believe that this process allows us to provide our stockholders with the information they need in a more timely manner, while reducing the environmental impact and lowering the costs of printing and distributing our proxy materials. If you received an Internet Availability Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials included in the Internet Availability Notice.

Your vote is very important. Whether or not you plan to attend the Annual Meeting (in person or virtually via the Internet), please complete and return your proxy card or vote by telephone or via the Internet by following the instructions on your Internet Availability Notice. Returning a proxy card or otherwise submitting your proxy does not deprive you of your right to attend the Annual Meeting and vote in person or virtually via the Internet. Proxies are being solicited on behalf of the board of directors.

By Order of the Board of Directors

Ellen L. S. Koplowsky,  
Secretary

Omaha, Nebraska

January 2, 2015

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Table of Contents

TABLE OF CONTENTS

	Page
<u>GENERAL INFORMATION ABOUT THE MEETING</u>	<u>1</u>
<u>Quorum and Voting Requirements</u>	<u>1</u>
<u>Voting Electronically</u>	<u>2</u>
<u>PROPOSAL NO.1 — ELECTION OF DIRECTORS RECOMMENDED BY THE BOARD OF DIRECTORS</u>	<u>3</u>
<u>Board of Directors</u>	<u>3</u>
<u>Nominees to Board of Directors</u>	<u>4</u>
<u>Directors Not Standing For Election</u>	<u>6</u>
<u>Board Meetings and Committees</u>	<u>8</u>
<u>Code of Ethics</u>	<u>12</u>
<u>Stockholder Communications Policy</u>	<u>12</u>
<u>Director Compensation</u>	<u>12</u>
<u>Director Compensation Table for Fiscal Year 2014</u>	<u>14</u>
<u>Director Stock Ownership Guidelines</u>	<u>15</u>
<u>EXECUTIVE COMPENSATION AND RELATED INFORMATION</u>	<u>16</u>
<u>Executive Officers</u>	<u>16</u>
<u>Compensation Discussion and Analysis</u>	<u>18</u>
<u>Compensation Committee Report</u>	<u>28</u>
<u>Compensation Committee Interlocks and Insider Participation</u>	<u>28</u>
<u>Summary Compensation Table For Fiscal Years 2014, 2013 and 2012</u>	<u>29</u>
<u>Grants of Plan-based Awards During Fiscal Year 2014</u>	<u>31</u>
<u>Outstanding Equity Awards at September 30, 2014</u>	<u>32</u>
<u>Option Exercises and Stock Vested During Fiscal Year 2014</u>	<u>33</u>
<u>Potential Payments Upon Termination or Change-in-Control</u>	<u>33</u>
<u>STOCK OWNERSHIP AND RELATED INFORMATION</u>	<u>39</u>
<u>Stock Ownership of Certain Beneficial Owners and Management</u>	<u>39</u>
<u>Stockholders Agreement</u>	<u>41</u>
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	<u>44</u>
<u>Certain Relationships and Related Party Transactions</u>	<u>44</u>
<u>PROPOSAL NO. 2 — ADVISORY VOTE ON EXECUTIVE COMPENSATION</u>	<u>51</u>
<u>PROPOSAL NO. 3 — RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC</u>	<u>51</u>
<u>ACCOUNTING FIRM</u>	<u>52</u>
<u>Fees Paid to Independent Auditor</u>	<u>52</u>
<u>Policy on Audit Committee Pre-Approval of Audit and Non-Audit Services of Independent Registered</u>	
<u>Public Accounting Firm</u>	<u>53</u>
<u>Report of the Audit Committee</u>	<u>53</u>
<u>SUBMISSION OF STOCKHOLDER PROPOSALS</u>	<u>55</u>
<u>HOUSEHOLDING PROXY MATERIALS</u>	<u>56</u>
<u>ANNUAL REPORT</u>	<u>57</u>
<u>OTHER MATTERS</u>	<u>58</u>

Table of Contents

GENERAL INFORMATION ABOUT THE MEETING

This Proxy Statement is furnished in connection with the solicitation of proxies to be voted at the 2015 Annual Meeting of Stockholders of TD Ameritrade Holding Corporation (the “Company”). The 2015 Annual Meeting will be held on Thursday, February 12, 2015 at 9:00 a.m., Central Standard Time, at the Company’s corporate headquarters facility, 200 South 108<sup>th</sup> Avenue in Omaha, Nebraska and via the Internet at [www.virtualshareholdermeeting.com/amtd2015](http://www.virtualshareholdermeeting.com/amtd2015), where you will be able to vote electronically and submit questions during the meeting. This Proxy Statement and the accompanying proxy card are first being sent to stockholders on or about January 2, 2015.

**Q u o r u m a n d V o t i n g R e q u i r e m e n t s**

The Company has one class of common stock. Each share of common stock is entitled to one vote upon each matter to be voted on at the Annual Meeting. Stockholders do not have the right to cumulate votes in the election of directors. Only stockholders of record at the close of business on December 15, 2014 (the “Record Date”) will be entitled to vote at the Annual Meeting. As of the Record Date, there were 543,276,926 shares of common stock issued and outstanding.

This Proxy Statement relates only to the solicitation of proxies from the stockholders with respect to the election of four Class I directors recommended by the board of directors, an advisory vote on executive compensation and ratification of the appointment of the Company’s independent registered public accounting firm. All shares of the Company’s common stock represented by properly executed and unrevoked proxies will be voted by the persons named as proxies in accordance with the directions given. Where no instructions are indicated on any such proxy, properly executed proxies will be voted “FOR” the proposals set forth in this Proxy Statement for consideration at the Annual Meeting. At this time, we are unaware of any matters, other than described above in the Notice of Annual Meeting of Stockholders, that may properly come before the Annual Meeting. If any other

matters come before the Annual Meeting, the proxies in the enclosed form will confer discretionary authority on the persons named as proxies to vote in their discretion with respect to such matters.

The accompanying proxy is solicited from the holders of the Company’s common stock on behalf of the board of directors of the Company. A proxy is revocable at any time by giving written notice of revocation to the secretary of the Company prior to the Annual Meeting or by executing and delivering a later-dated proxy via the Internet, telephone or mail prior to the Annual Meeting. Furthermore, the stockholders who are present at the Annual Meeting (in person or via the Internet) may revoke their proxies and vote in person. Stockholders attending the Annual Meeting via the Internet should follow the instructions at [www.virtualshareholdermeeting.com/amtd2015](http://www.virtualshareholdermeeting.com/amtd2015) in order to vote at the meeting.

A quorum consisting of at least a majority of shares of common stock issued and outstanding must be present at the meeting for any business to be conducted. Shares of common stock entitled to vote and represented by properly executed, returned and unrevoked proxies, including shares with respect to which votes are withheld, abstentions are cast or shares that are “broker non-votes,” will be considered present at the Annual Meeting for purposes of determining a quorum. Broker non-votes are shares held by brokers or nominees for which voting instructions have not been received from the beneficial owners or the persons entitled to vote those shares and for which the broker or nominee does not have discretionary voting power under rules applicable to broker-dealers. If your broker holds your shares in its name and you do not instruct your broker how to vote, your broker will nevertheless have discretion to vote your shares on our sole “routine” matter – the ratification of the appointment of the Company’s independent registered public accounting firm. Your broker will not have discretion to vote on the following “non-routine” matters absent direction from you: the election of directors recommended by the board of directors and the advisory vote on executive compensation.



Table of Contents

GENERAL INFORMATION ABOUT THE MEETING

Voting Electronically

In order to vote online or via telephone before the Annual Meeting, go to the [www.ProxyVote.com](http://www.ProxyVote.com) Web site or call the toll-free number on the proxy card or Internet Availability Notice and follow the instructions. If you choose not to vote by telephone or electronically, please complete and return the proxy card in the pre-addressed, postage-paid envelope provided. You may also vote while attending the meeting on the Internet.

If you received an Internet Availability Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials included in the Internet Availability Notice. If you would like to receive future stockholder materials electronically, please enroll at <http://enroll.icsdelivery.com/AMTD>. Please have the proxy card you received available when accessing the site.

Table of Contents

PROPOSAL NO. 1 — ELECTION OF DIRECTORS  
RECOMMENDED BY THE BOARD OF DIRECTORS

**B o a r d o f D i r e c t o r s**

The Company's certificate of incorporation divides the Company's board of directors into three classes, with four directors per class and with each class being elected to a staggered three-year term. J. Joe Ricketts, the Company's founder, certain members of his family and trusts established for their benefit (collectively, the "Ricketts holders") owned approximately 12% of our common stock as of the Record Date. The Toronto-Dominion Bank, a Canadian chartered bank, owned approximately 41% of our common stock as of the Record Date. References to "TD" or "TD Bank Group" in this Proxy Statement refer to The Toronto-Dominion Bank and its subsidiaries. In connection with the Company's January 24, 2006 acquisition of TD Waterhouse Group, Inc. ("TD Waterhouse"), the Ricketts holders, TD and the Company entered into a stockholders agreement, as amended (the "Stockholders Agreement"). Under the Stockholders Agreement, the Company's board of directors consists of twelve members, up to five of whom may be designated by TD, up to three of whom may be designated by the Ricketts holders, one of whom is the chief executive officer of the Company, and a minimum of three of whom are outside independent directors who are nominated by the Outside Independent Directors ("OID") Committee and then approved by TD and the Ricketts holders. The right of each of TD and the Ricketts holders to designate directors is subject to their maintenance of specified ownership thresholds of Company common stock, as set forth in the Stockholders Agreement. See discussion under "STOCK OWNERSHIP AND RELATED INFORMATION – Stockholders Agreement" for additional information regarding the terms of the Stockholders Agreement. As of the Record Date, based on their respective ownership positions in the Company, TD may designate five members of the board of directors and the Ricketts holders may designate one member. Because TD and the Ricketts holders collectively own more than 50% of the voting power of the outstanding common stock of the Company, the Company qualifies as a "controlled company" for purposes of New York Stock Exchange ("NYSE") Rule 303A and therefore is exempt from specified director independence requirements of NYSE.

The board of directors has nominated the following persons as directors to be voted upon at the 2015 Annual Meeting: W. Edmund Clark, Karen E. Maidment, Mark L. Mitchell and Fredric J. Tomczyk, as Class I directors to serve terms ending at the 2018 Annual Meeting. Mr. Clark and Ms. Maidment are designees of TD. Mr. Mitchell is an outside independent director. Mr. Tomczyk is the chief executive officer of the Company. Marshall A. Cohen, Bharat B. Masrani, Todd M. Ricketts and Allan R. Tessler are Class II directors serving terms ending at the 2016 Annual Meeting. Lorenzo A. Bettino, Dan W. Cook III, Joseph H. Moglia and Wilbur J. Prezzano are Class III directors serving terms ending at the 2017 Annual Meeting. The board of directors has determined that Ms. Maidment and Messrs. Bettino, Cohen, Cook, Mitchell, Moglia, Prezzano, Todd M. Ricketts and Tessler are independent as defined in NYSE Rule 303A.02.

The board of directors knows of no reason why any of Messrs. Clark, Mitchell and Tomczyk and Ms. Maidment might be unavailable to serve as directors, and each has expressed an intention to serve if elected. If any of Messrs. Clark, Mitchell and Tomczyk and Ms. Maidment is unable to serve, the shares represented by all valid proxies will be voted for the election of such substitute nominee as the board of directors may recommend. With the exception of the Stockholders Agreement, there are no arrangements or understandings between any of the persons nominated to be a Class I director and any other person pursuant to which any of such nominees was selected.

The election of a director requires the affirmative vote of a plurality of the shares of common stock present in person or represented by proxy at the meeting and voting, provided a quorum of at least a majority of the outstanding shares of common stock is represented at the meeting. If you abstain from voting on this matter, your abstention will have no effect on the vote. If you hold your shares through a broker and you do not instruct the broker how to vote on this "non-routine" proposal, your broker does not have authority to vote your shares. Abstentions and broker non-votes will each be counted as present for purposes of determining the presence of a quorum but will not have any other effect on the outcome of the election of directors.





Table of ContentsPROPOSAL NO. 1 — ELECTION OF DIRECTORS  
RECOMMENDED BY THE BOARD OF DIRECTORS

Where no instructions are indicated, properly executed and unrevoked proxies will be voted “FOR” the election of each of Messrs. Clark, Mitchell and Tomczyk and Ms. Maidment as Class I directors.

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE “FOR” THE ELECTION OF W. EDMUND CLARK, KAREN E. MAIDMENT, MARK L. MITCHELL AND FREDRIC J. TOMCZYK AS CLASS I DIRECTORS.

The tables below set forth certain information regarding the directors of the Company.

## N o m i n e e s t o B o a r d o f D i r e c t o r s

Name	Age	Principal Occupation	Director Since	Class and Year in Which Term Expires
W. Edmund Clark	67	Retired Group President and Chief Executive Officer, TD Bank Group; Vice Chairman of the Company.	2006	Class I 2018
Karen E. Maidment	56	Director, The Toronto-Dominion Bank	2010	Class I 2018
Mark L. Mitchell	54	Principal, CNH Partners, LLC	1996 <sup>(1)</sup>	Class I 2018
Fredric J. Tomczyk	59	President and Chief Executive Officer of the Company	2008 <sup>(2)</sup>	Class I 2018

(1) Mr. Mitchell previously served on the Company's board of directors from December 1996 to January 2006 and was reelected in November 2006.

(2) Mr. Tomczyk previously served on the Company's board of directors from January 2006 to June 2007 and was reelected in October 2008 when he became the chief executive officer of the Company.

W. Edmund Clark served as group president and chief executive officer of TD Bank Group from December 2002 until he retired on October 31, 2014. From July 2000 until December 2002, Mr. Clark served as president and chief operating officer of TD Bank Group. Prior to joining TD, Mr. Clark was president and chief executive officer of Canada Trust Financial Services. Mr. Clark was a director of TD and TD Bank, N.A. (a wholly-owned subsidiary of TD) until his retirement from TD. He is also a member of the advisory council for Habitat for Humanity Toronto. In 2010, Mr. Clark was named Outstanding CEO of the Year by Canadian Business magazine and was appointed to the Order of Canada, one of Canada's highest distinctions. He was also named to Barron's annual list of the world's best CEOs in 2012 and 2013. Mr. Clark graduated from the University of Toronto with a Bachelor of Arts degree. He earned his Master's degree and Doctorate in Economics from Harvard University.

Mr. Clark is one of the five directors designated by TD. Mr. Clark has significant financial services experience, serving as group president and chief executive officer of TD Bank Group since 2002. His financial services expertise is important for his role as vice chairman of the Company's board of directors.

Karen E. Maidment has served as a director of the Company since August 2010. Ms. Maidment was chief financial and administrative officer of Bank of Montreal (“BMO”) Financial Group, a financial services organization, from 2007 to 2009, and was responsible for all global finance operations, risk management, legal and compliance, tax, communications and mergers and acquisitions. From 2000 to 2007 she served as the chief financial officer of BMO Financial Group. Ms. Maidment held several executive positions with Clarica Life Insurance Company from 1988 to 2000, including chief financial officer. Ms. Maidment currently serves on the

Table of Contents

PROPOSAL NO. 1 — ELECTION OF DIRECTORS  
RECOMMENDED BY THE BOARD OF DIRECTORS

board of directors of TD and TransAlta Corporation. Ms. Maidment holds a Bachelor of Commerce degree from McMaster University and is a Chartered Accountant. In 2000, she was named a Fellow of the Institute of Chartered Accountants of Ontario.

Ms. Maidment is one of the five directors designated by TD. She brings leadership skills and significant financial services experience to the board of directors, having most recently served as chief financial and administrative officer of BMO Financial Group. Her financial expertise and experience in risk management and compliance are important for her role as a member of the Audit Committee and Risk Committee.

Mark L. Mitchell served as a director of the Company from December 1996 until January 2006 and served as a member of the Company's board of advisors in 1993. He was reelected as a director in November 2006. Mr. Mitchell is a principal at CNH Partners, LLC, an investment management firm, which he co-founded in 2001. He was a finance professor at Harvard University from 1999 to 2003 and was a finance professor at the University of Chicago from 1990 to 1999. Mr. Mitchell was a senior financial economist for the Securities and Exchange Commission from 1987 to 1990. He was a member of the Nasdaq quality of markets committee from 2003 to 2005. He was a member of the economic advisory board of NASD from 1995 to 1998. Mr. Mitchell received a Ph.D. in Applied Economics and an M.A. in Economics from Clemson University and received a B.B.A. (summa cum laude) in Economics from the University of Louisiana at Monroe.

Mr. Mitchell is one of the five outside independent directors. He brings significant financial experience and extensive knowledge of the Company and the brokerage

industry, serving as a principal and co-founder of an investment management firm and as a director of the Company since 1996.

Fredric J. Tomczyk is president and chief executive officer of the Company. Mr. Tomczyk has served in this position since October 2008. From July 2007 until his current appointment, he served as the Company's chief operating officer and was responsible for all operations, technology, retail sales functions and the registered investment advisor channel. He served on the Company's board of directors from January 2006 until June 2007. From May 2002 until joining the Company, he served as the vice chair of corporate operations for TD Bank Group. From March 2001 until May 2002, Mr. Tomczyk served as executive vice president of retail distribution for TD Canada Trust and from September 2000 until March 2001 served as executive vice president and later as president and chief executive officer of wealth management for TD Canada Trust. Prior to joining TD Canada Trust, he was president and chief executive officer of London Life. Mr. Tomczyk serves as a director of Liberty Property Trust and previously served as a director of Knight Capital Group, Inc. Mr. Tomczyk serves on Cornell University's undergraduate business program advisory council. Mr. Tomczyk graduated from Cornell University with a Bachelor of Science, Applied Economics & Business Management. He subsequently obtained his Chartered Accountant designation. In 2006, he was elected as a Fellow of the Institute of Chartered Accountants of Ontario.

Mr. Tomczyk is the president and chief executive officer of the Company. He has significant financial services and management experience, having worked in the financial services industry for over 25 years.

Table of ContentsPROPOSAL NO. 1 — ELECTION OF DIRECTORS  
RECOMMENDED BY THE BOARD OF DIRECTORS

## Directors Not Standing For Election

Name	Age	Principal Occupation	Director Since	Class and Year in Which Term Expires
Lorenzo A. Bettino	54	Special Advisor, StarVest Partners, L.P.	2014	Class III 2017
Marshall A. Cohen	79	Counsel (retired), Cassels Brock & Blackwell LLP	2006	Class II 2016
Dan W. Cook III	79	Senior Advisor, MHT MidSpan	2005	Class III 2017
Bharat B. Masrani	58	Group President and Chief Executive Officer, TD Bank Group	2013	Class II 2016
Joseph H. Moglia	65	Head Football Coach, Coastal Carolina University; Chairman of the Company	2006	Class III 2017
Wilbur J. Prezzano	74	Director, The Toronto-Dominion Bank	2006	Class III 2017
Todd M. Ricketts	45	Director, Chicago Baseball Holdings, LLC	2011 <sup>(1)</sup>	Class II 2016
Allan R. Tessler	78	Chairman and Chief Executive Officer of International Financial Group, Inc.	2006	Class II 2016

(1) Mr. Todd Ricketts previously served on the Company's board of directors from October 2011 to February 2014 and was reelected effective January 2015.

Lorenzo A. Bettino has served as a special advisor to StarVest Partners, L.P., a New York-based venture capital firm focused on technology-enabled business services in the U.S., since 2006. From 2001 until his current role, he served as a partner and managing director of Warburg Pincus LLC, where he was responsible for leading the firm's investment activities in telecommunications and information technology. Mr. Bettino was a founding partner at Baker Capital from 1996 to 2001, a partner with Dillon Read Venture Capital from 1989 to 1996, and he held various management and technical positions with IBM from 1982 to 1989. Mr. Bettino has served on several private equity and venture capital backed corporate boards. Mr. Bettino holds a Bachelor of Science degree in electrical engineering from Rensselaer Polytechnic Institute and a Master of Business Administration degree from Harvard Business School.

Mr. Bettino is one of the five outside independent directors. Mr. Bettino brings significant technological and financial expertise to the board of directors, having more than 25 years of technology-focused, venture capital and private equity investing experience.

Marshall A. Cohen is counsel (retired) to Cassels Brock & Blackwell LLP, a law firm based in Toronto, Canada, which he joined in 1996. Prior to joining that firm, Mr. Cohen served as president and chief executive officer of The Molson Companies Limited from 1988 to 1996. Mr. Cohen currently serves as a director of TriMas Corporation. He was formerly a director of Gleacher and Company, Barrick Gold Corporation and TD. Mr. Cohen holds a Bachelors degree from the University of Toronto, a law degree from Osgoode Hall Law School and a Masters Degree in Law from York University.



Table of Contents