

Contango ORE, Inc.  
Form DEF 14A  
September 27, 2017

**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  [x]

Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

[ ] Preliminary Proxy Statement.

[ ] Confidential, for use of the Commission only (as permitted by Rule 14a-6(e)(2)).

[x] Definitive Proxy Statement.

[ ] Definitive additional materials.

[ ] Soliciting material pursuant to §240.14a-12

**CONTANGO ORE, INC.**

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(Name of Registrant as Specified in its Charter)

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

Payment of filing fee (check the appropriate box):

No fee required.

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

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- (1) Title of each class of securities to which transaction applies:
  
- (2) Aggregate number of securities to which transaction applies:
  
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing  
 for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.
  
- (1) Amount previously paid:
  
- (2) Form, schedule or registration statement no.:
  
- (3) Filing party:
  
- (4) Date filed:

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**CONTANGO ORE, INC.**

**3700 Buffalo Speedway, Suite 925**

**Houston, Texas 77098**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
NOVEMBER 14, 2017**

Dear Stockholder:

You are cordially invited to attend the 2017 Annual Meeting of Stockholders of Contango ORE, Inc., which will be held at 3700 Buffalo Speedway, Second Floor, Houston, Texas 77098, on Thursday, November 14, 2017 at 10:30 a.m., Central Time.

**Important Notice Regarding the Availability of Proxy Materials  
For the Annual Meeting of Stockholders to be held on November 14, 2017**

**In accordance with rules issued by the Securities and Exchange Commission, you may access the Notice of Annual Meeting of Stockholders, our 2017 Proxy Statement and our Annual Report at <http://www.contangoore.com/proxy>**

At the Annual Meeting you will be asked to vote on the following matters:

- (1) To elect our Board of Directors to serve until the annual meeting of stockholders in 2018;
- (2) To ratify the appointment of Hein & Associates LLP as the independent auditors of the Company for the fiscal year ending June 30, 2018;
- (3) To approve the Amended and Restated 2010 Equity Compensation Plan;
- (4) To conduct a non-binding, advisory vote to approve the compensation of the Company's executives; and
- (5) To conduct any other business that is properly raised at the Annual Meeting.

Stockholders who owned shares of Contango ORE, Inc.'s common stock, par value \$0.01 per share, at the close of business on September 20, 2017 are entitled to receive notice of and to attend and vote at the meeting.

As a stockholder of Contango ORE, Inc., you have the right to vote on the proposals listed above. Please read the Proxy Statement carefully because it contains important information for you to consider when deciding how to vote. Your vote is important.

You have three options in submitting your vote prior to the Annual Meeting date:

- (1) You may sign and return the enclosed proxy card in the accompanying envelope;
- (2) You may vote over the Internet at the address shown on your proxy card; or
- (3) You may vote by telephone using the phone number shown on your proxy card.

**Whether or not you plan to attend the Annual Meeting in person, please date, sign and return the enclosed proxy card promptly or vote over the telephone or Internet.** A postage-paid return envelope is enclosed for your convenience. If you decide to attend the Annual Meeting, you can, if you wish, revoke your proxy and vote in person. If you have any questions, please contact us through our website at [www.contangoore.com](http://www.contangoore.com), call us at (713) 877-1311, or write us at 3700 Buffalo Speedway, Suite 925, Houston, Texas 77098.

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By order of the Board of Directors,

/s/ Brad Juneau

Brad Juneau Chairman, President and Chief Executive Officer

Houston, Texas

September 27, 2017

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**CONTANGO ORE, INC.**

**3700 Buffalo Speedway, Suite 925**

**Houston, Texas 77098**

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**PROXY STATEMENT**

**ANNUAL MEETING OF STOCKHOLDERS**

**NOVEMBER 14, 2017**

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To our Stockholders:

The Board of Directors (the “Board”) of Contango ORE, Inc., a Delaware corporation (the “Company” or “CORE”), is furnishing you with this Proxy Statement in connection with its solicitation of your proxy, in the form enclosed, for use at the 2017 Annual Meeting of Stockholders (the “Annual Meeting”) to be held at 3700 Buffalo Speedway, Second Floor, Houston, Texas 77098, on Thursday, November 14, 2017 at 10:30 a.m., Central Time, for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders.

**Important Notice Regarding the Availability of Proxy Materials  
For the Annual Meeting of Stockholders to be held on November 14, 2017**

**In accordance with rules issued by the Securities and Exchange Commission, you may access the Notice of Annual Meeting of Stockholders, our 2017 Proxy Statement and our Annual Report at <http://www.contangoore.com/proxy>**

At the Annual Meeting you will be asked to vote on the following matters:

- (1) To elect our Board of Directors to serve until the annual meeting of stockholders in 2018;
- (2) To ratify the appointment of Hein & Associates LLP as the independent auditors of the Company for the fiscal year ending June 30, 2018;
- (3) To approve the Amended and Restated 2010 Equity Compensation Plan;
- (4) To conduct a non-binding advisory vote to approve the compensation of the Company's executives; and
- (5) To conduct any other business that is properly raised at the Annual Meeting.

Stockholders who owned shares of the Company's common stock, par value \$0.01 per share (the "Common Stock"), at the close of business on September 20, 2017 are entitled to receive notice of and to attend and vote at the meeting.

As a stockholder of the Company, you have the right to vote on the proposals listed above. Please read the Proxy Statement carefully because it contains important information for you to consider when deciding how to vote. Your vote is important.

You have three options in submitting your vote prior to the Annual Meeting date:

- (1) You may sign and return the enclosed proxy card in the accompanying envelope;



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- (2) You may vote over the Internet at the address shown on your proxy card; or
- (3) You may vote by telephone using the phone number shown on your proxy card.

We are distributing this Proxy Statement to you on or about October 4, 2017, together with the accompanying proxy card and the Company's annual report on Form 10-K, as amended, for the fiscal year ended June 30, 2017.

We cordially invite you to attend the Annual Meeting. Whether or not you plan to attend, please complete, date and sign the proxy card and return it promptly in the return envelope provided, or you may vote over the telephone or Internet by following the instructions on the proxy card or other enclosed proxy material.

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**QUESTIONS AND ANSWERS**

**The Annual Meeting.**

**1.Q: Who is asking for my proxy?**

**A:** Your proxy is being solicited by our Board for use at our Annual Meeting. Our directors, officers or executives may also solicit proxies on behalf of our Board, in person or by telephone, facsimile, mail or e-mail. If our directors, officers or executives solicit proxies, they will not be specially compensated. The Company will pay all costs and expenses of this proxy solicitation.

**2.Q: What are stockholders being asked to vote on?**

**A:** At our Annual Meeting, stockholders will be asked to vote:

•To elect our Board of Directors to serve until the annual meeting of stockholders in 2018;

•To ratify the appointment of Hein & Associates LLP as the independent auditors of the Company for the fiscal year ending June 30, 2018;

•To approve the Amended and Restated 2010 Equity Compensation Plan;

•To approve, on a non-binding, advisory basis, the compensation of the Company's executives; and

•On any other matter that may properly come before the Annual Meeting or any adjournment of the Annual Meeting.

**3.Q: Who is entitled to vote?**

The record of stockholders entitled to vote at the Annual Meeting was taken at the close of business on **A:** September 20, 2017 (the "Record Date"). As of the Record Date, the Company had outstanding 4,921,163 shares of Common Stock (not including 9,068 treasury shares), par value \$0.01 per share.

**4.Q: How many shares may vote at the Annual Meeting?**

**A:** Each record holder of Common Stock is entitled to one vote per share of Common Stock owned on the Record Date.

**5.Q: How do I vote my shares?**

**A:** A proxy card is included with the proxy materials being sent to you. The proxy card allows you to specify how you want your shares voted as to each proposal listed. The proxy card provides space for you to:

Vote for, or withhold authority to vote for, each nominee for director;

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Vote for or against, or abstain from voting on, the ratification of the appointment of Hein & Associates LLP as independent public accountants for the fiscal year ending June 30, 2018;

Vote for or against, or abstain from voting on, the approval of the Amended and Restated 2010 Equity Compensation Plan; and

Vote for or against, or abstain from voting on, approval, on a non-binding advisory basis, of the compensation of our named executive officers.

If the proxy card is properly signed and returned to us, shares covered by the proxy card will be voted in accordance with the directions you specify on the card. The person named as proxy on the proxy card is Brad Juneau, the Company's Chairman, President and Chief Executive Officer. Any stockholder who wishes to name a different person as his or her proxy may do so by crossing out Mr. Juneau's name and inserting the name of another person to act as his or her proxy. In such a case, the stockholder would be required to sign the proxy card and deliver it to the person named as his or her proxy, and that person would be required to be present and vote at the Annual Meeting. Any proxy card so marked should not be mailed to the Company.

If you return a signed proxy card without having specified any choices, Mr. Juneau, named as proxy, will vote the shares represented at the Annual Meeting and any adjournment thereof as follows:

**FOR** the election of each nominee for director;

**FOR** ratification of the appointment of Hein & Associates LLP as independent public accountants for the fiscal year ending June 30, 2018;

**FOR** the approval of the Amended and Restated 2010 Equity Compensation Plan;

**FOR** the approval, on a non-binding, advisory basis, of the compensation of our named executive officers; and

At the discretion of Mr. Juneau, as proxy, on any other matter that may properly come before the Annual Meeting or any adjournment of the Annual Meeting.

**6. Q: How does the Board recommend I vote?**

**A:** The Board unanimously recommends that you vote:

**FOR** the election of each nominee for director;

**FOR** ratification of the appointment of Hein & Associates LLP as independent public accountants for the fiscal year ending June 30, 2018;

**FOR** the approval of the Amended and Restated 2010 Equity Compensation Plan; and

**FOR** the approval, on a non-binding, advisory basis, of the compensation of our named executive officers.

Our executive officers and directors who own shares of Common Stock have advised us that they intend to vote their shares in favor of the proposals presented in this Proxy Statement. As of the close of business on the record date, 4,921,163 shares of Company common stock were issued and outstanding (not including 9,068 treasury shares), approximately 15.8% of which were owned and entitled to be voted by CORE's executive officers and directors.

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**7. Q: What vote is required?**

**A:** All proposals will require an affirmative vote of a majority of the shares present in person or by proxy and voting at the Annual Meeting.

**8. Q: What is a “quorum”?**

Presence at the Annual Meeting, in person or by proxy, of holders of a majority of the votes entitled to be cast by  
**A:** all record holders of Common Stock will constitute a quorum for the transaction of business. If a quorum is not present, the Annual Meeting may be adjourned from time to time until a quorum is obtained.

**9. Q: What is the effect of an abstention or a broker non-vote?**

Abstentions and broker non-votes are counted for purposes of determining the presence or absence of a quorum for the transaction of business. A broker non-vote occurs when a nominee holding shares of Common Stock for a  
**A:** beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received instructions from the beneficial owner. Abstentions are counted in tabulations of the votes cast on proposals presented to stockholders as a vote against, whereas broker non-votes are not counted for purposes of determining whether a proposal has been approved.

**10. Q: What does it mean if I receive more than one proxy card?**

**A:** If your shares are registered differently or in more than one account, you will receive more than one proxy card. Sign and return all proxy cards to ensure that all your shares are voted.

**11. Q: Can I revoke my proxy?**

You may revoke your proxy at any time before it is exercised at the Annual Meeting by filing with or  
**A:** transmitting to our corporate secretary either a notice of revocation or a properly created proxy bearing a later date. You also may attend the Annual Meeting and revoke your proxy by voting your shares in person.

**12. Q: How will the Company solicit proxies?**

**A:** Proxies may be solicited in person, by telephone, facsimile, mail or e-mail by directors, officers and executives of the Company without additional compensation. The Company will reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy materials to stockholders.

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**13.Q: How can a stockholder communicate with the Company's directors?**

The Board has established a process to receive communications from stockholders. Stockholders may contact any member (or all members) of the Board or the independent directors as a group, any committee of our Board of Directors or any chair of any such committee by mail. Correspondence may be addressed to any individual **A:** director by name, to the independent directors as a group or to any chair of any committee either by name or title. Mail will not be opened but will be forwarded to the Chairman of the Audit Committee or the named independent director. Mail addressed to the Board of Directors will be delivered to Brad Juneau, Chairman, President and Chief Executive Officer. Mr. Juneau is not an independent director.



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**PROPOSAL 1  
ELECTION OF DIRECTORS**

At the Annual Meeting, we will present the nominees named below and recommend that they be elected to serve as directors until the next annual stockholders meeting or until their successors are duly elected and qualified. Each nominee has consented to being named in this Proxy Statement and to serve if elected.

Your proxy will be voted for the election of the four nominees named below unless you give instructions to the contrary. Your proxy cannot be voted for a greater number of persons than the number of nominees named.

**Nominees**

Presented below is a description of certain biographical information, occupations and business experience for the past five years of each person nominated to become a director. Four directors are to be elected at the Annual Meeting. All nominees are current directors standing for reelection to the Board. If any nominee should become unavailable for election, your proxy may be voted for a substitute nominee selected by the Board, or the Board's size may be reduced accordingly. The Board is unaware of any circumstances likely to render any nominee unavailable. Directors of the Company hold office until the next annual stockholders meeting, until successors are elected and qualified or until their earlier resignation or removal. Each nominee other than Mr. Juneau is an independent director.

On September 15, 2010, the Company's Board of Directors established a Nominating Committee to recommend nominees for director to the Board and to insure that such nominees possess the director qualifications set forth in the Company's Corporate Governance Guidelines. Additionally, the Nominating Committee reviews the qualifications of existing Board members before they are nominated for re-election to the Board. Once nominees are selected, the Board determines which nominees are presented to the Company's stockholders for final approval.

The Board will also consider nominees recommended by stockholders. The Company's Bylaws contain provisions which address the process by which a stockholder may nominate an individual to stand for election to the Board of Directors at our Annual Meeting of Stockholders. The procedures include a requirement that notices regarding a person's nomination be received in writing from the stockholder and by the Company's Secretary not less than 60 days nor more than 90 days prior to the first anniversary of the preceding year's annual meeting. Moreover, the notice must include such nominee's written consent to be named in the Company's Proxy Statement and to serve if elected. Supporting information should include (a) the name and address of the candidate and the proposing stockholder, (b) a comprehensive biography of the candidate and an explanation of why the candidate is qualified to serve as a director taking into account the criteria identified in our corporate governance guidelines and (c) proof of ownership, the class and number of shares, and the length of time that the shares of our common stock have been beneficially owned by

each of the candidate and the proposing stockholder. Minimum qualifications include extensive business experience, a solid understanding of financial statements and a reputation for integrity. Each nominee below has been recommended by the Nominating Committee.

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Name	Age	Position	Director
			Since
Brad Juneau	57	Chairman, President and Chief Executive Officer	2012
Joseph S. Compofelice	68	Director	2010
Joseph G. Greenberg	56	Director	2010
Richard A. Shortz	72	Director	2016

*Brad Juneau.* Mr. Juneau is co-founder of the Company and was appointed President, Chief Executive Officer and a director of the Company in August 2012 after the Company's co-founder, Mr. Kenneth R. Peak, received a medical leave of absence. In April 2013, Mr. Juneau was elected Chairman. Mr. Juneau is the sole manager of the general partner of Juneau Exploration, L.P. ("JEX"), a company involved in the exploration and production of oil and natural gas. JEX has entered into a number of agreements and arrangements with the Company which are described under "Certain Relationships and Related Transactions". Prior to forming JEX, Mr. Juneau served as senior vice president of exploration for Zilkha Energy Company from 1987 to 1998. Prior to joining Zilkha Energy Company, Mr. Juneau served as staff petroleum engineer with Texas International Company for three years, where his principal responsibilities included reservoir engineering, as well as acquisitions and evaluations. Prior to that, he was a production engineer with Enserch Corporation in Oklahoma City. Mr. Juneau previously served as a director of Contango Oil & Gas Company from April 2012 to March 2014. Mr. Juneau is currently a director of Stone Energy Corporation. Mr. Juneau holds a Bachelor of Science degree in Petroleum Engineering from Louisiana State University.

*Joseph S. Compofelice.* Mr. Compofelice has been a director of the Company since its inception. Since January 2014, Mr. Compofelice has been an operating partner of White Deer Energy, an energy focused private equity fund. Mr. Compofelice is the Chairman since November 2014 and CEO since January 2016 of Stuart Pressure Control, an oilfield services company, controlled by White Deer Energy. Mr. Compofelice is the Chairman and CEO of Legacy Measurement Solutions, a gas processing equipment company, controlled by White Deer Energy. Mr. Compofelice has served as Managing Director of Houston Capital Advisors, a boutique financial advisory, mergers and acquisitions investment service since January 2004. Mr. Compofelice also served as Chairman of the Board of Trico Marine Service, a provider of marine support vessels serving the international natural gas and oil industry, from 2004 to 2010 and as its Chief Executive Officer from 2007 to 2010. Mr. Compofelice was President and Chief Executive Officer of Aquilex Services Corp., a service and equipment provider to the power generation industry, from October 2001 to October 2003. From February 1998 to October 2000 he was Chairman and CEO of CompX International Inc., a provider of components to the office furniture, computer and transportation industries. From March 1994 to May 1998 he was Chief Financial Officer of NL Industries, a chemical producer, Titanium Metals Corporation, a metal producer and Tremont Corp. Mr. Compofelice received his Bachelor of Science degree at California State University at Los Angeles and his Masters of Business Administration at Pepperdine University.

*Joseph G. Greenberg.* Mr. Greenberg has been a director of the Company since its inception. Mr. Greenberg is founder and CEO of Alta Resources, LLC, an oil and natural gas exploration and production company. Prior to founding Alta Resources in 1999, Mr. Greenberg worked as an exploration geologist for Shell Oil Company and Edge Petroleum Company. Mr. Greenberg received a Bachelor of Science degree in Geology and Geophysics from Yale University in 1983, and a Masters in Geological Sciences from the University of Texas at Austin in 1986. He has over

thirty years of diversified experience in domestic oil and gas exploration and production.

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*Richard A. Shortz.* Mr. Shortz is President and Chief Executive Officer of Pavia Capital, LLP, a family office investment company. Mr. Shortz served as a Partner of Morgan, Lewis & Bockius LLP, an international law firm (“Morgan Lewis”) from 1995 through September 2016 and as a Partner with Jones Day Reavis & Pogue LLP, another international law firm, from 1983 through 1994. He previously was an executive of Tosco Corporation, an independent oil and gas company, from 1973 through 1983 where he became Senior Vice President, General Counsel and Secretary. Mr. Shortz has extensive experience in corporate finance, mergers and acquisitions and corporate governance, regularly advising both public and private energy companies. While a Partner at Morgan Lewis, Mr. Shortz served as Chairman of the firm’s Energy Group and a member of its Board. Mr. Shortz received a Bachelor of Science degree in Accounting from Indiana University in 1967 and a Juris Doctor degree from Harvard Law School in 1970.

All directors and nominees for director of the Company are United States citizens. There are no family relationships between any of our directors or executive officers.

**CORPORATE GOVERNANCE**

We believe that good corporate governance is important to assure that the Company is managed for the long term benefit of its stockholders. The Board and management of the Company are committed to good business practices, transparency in financial reporting and the highest level of corporate governance and ethics. The Board has specifically reviewed the provisions of the Sarbanes-Oxley Act of 2002, the rules of the Securities and Exchange Commission (“SEC”) and applicable listing standards and rules to maintain its standards of good corporate governance.

The Board has reaffirmed existing policies and initiated actions adopting policies consistent with new rules and listing standards. In particular, we have:

• Established an Audit Committee consisting solely of independent directors.

• Adopted a formal Audit Committee Charter in September 2010, a copy of which is available on the Company’s website at [www.contangoore.com](http://www.contangoore.com).

• Empowered the Audit Committee to engage independent auditors.

• Provided the Audit Committee with access to independent auditors and legal counsel.

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Adopted a Code of Ethics that satisfies the definition of “code of ethics” under the rules and regulations of the SEC, a copy of which is available on the Company’s website. The Code of Ethics applies to all of the Company’s executives, including its principal executive officer, principal financial officer, and principal accounting officer.

• Adopted a formal whistleblower protection policy.

• Adopted a formal process for stockholders to communicate with the independent directors.

• Adopted a formal Nominating Committee Charter