

CBIZ, Inc.
Form DEF 14A
April 08, 2011

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**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 (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 Rule 14a-12

CBIZ, INC.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

No fee required.

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

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

(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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(1) Amount Previously Paid:

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(3) Filing Party:

(4) Date Filed:

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CBIZ, INC.
6050 Oak Tree Boulevard South, Suite 500
Cleveland, OH 44131

April 8, 2011

Dear Stockholder:

We cordially invite you to attend the Annual Meeting of Stockholders of CBIZ, Inc., which will be held on Thursday, May 12, 2011, at 11:00 a.m. EDT, at Park Center Plaza II located at 6150 Oak Tree Boulevard South, Lower Level, Cleveland, Ohio 44131.

The matters to be considered at the meeting are described in the formal notice and proxy statement on the following pages.

We encourage your participation at this meeting. Whether or not you plan to attend in person, it is important that your shares be represented at the meeting. Please review the proxy statement and sign, date and return your proxy card in the enclosed envelope as soon as possible. Alternatively, you may vote via Internet or by telephone in accordance with the procedures set out on the proxy card.

If you attend the meeting and prefer to vote in person, your proxy card can be revoked at your request.

We appreciate your confidence in CBIZ, Inc. and look forward to the chance to visit with you at the meeting.

Very truly yours,

CBIZ, INC.

Steven L. Gerard, Chairman of the Board

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CBIZ, INC.
6050 Oak Tree Boulevard South, Suite 500
Cleveland, Ohio 44131

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 12, 2011

TO THE STOCKHOLDERS OF CBIZ, INC.:

The Annual Meeting of Stockholders of CBIZ, Inc. will be held on May 12, 2011, at 11:00 a.m. EDT, at Park Center Plaza II located at 6150 Oak Tree Boulevard South, Lower Level, Cleveland, Ohio 44131, for the following purposes:

1. To elect three of a class of three Directors, who are named in the Proxy Statement, to the Board of Directors of CBIZ, Inc. with terms expiring at the Annual Meeting in 2014;
2. To ratify the selection of KPMG LLP as the Company's independent registered public accounting firm;
3. To conduct an advisory vote on executive compensation;
4. To conduct an advisory vote on the frequency of future advisory votes on executive compensation;
5. To approve the amendment and restatement of the CBIZ, Inc. 2002 Amended and Restated Stock Incentive Plan;
6. To approve the amendment and restatement of the CBIZ, Inc. 2007 Amended and Restated Employee Stock Purchase Plan;
7. To amend the Company's Amended and Restated Certificate of Incorporation to authorize up to 5,000,000 shares of preferred stock with a par value of \$1.00 per share and make conforming changes thereto; and
8. To transact such other business as may properly come before the meeting or any adjournment thereof.

Only stockholders of record on March 25, 2011 will be entitled to vote at the meeting. This notice and proxy statement, a proxy and voting instruction card, and the 2010 Annual Report are being distributed on or about April 8, 2011.

You are cordially invited to attend the Annual Meeting. Your vote is important. **Whether or not you expect to attend in person, you are urged to sign, date and mail the enclosed proxy card as soon as possible so that your shares may be represented and voted.** The envelope enclosed requires no postage if mailed within the United States. If you attend the meeting and prefer to vote in person, your proxy card can be revoked at your request. Alternatively, you may vote via Internet or by telephone in accordance with the procedures set out on the proxy card.

By Order of the Board of Directors,

Michael W. Gleespen, Corporate Secretary

Cleveland, Ohio
April 8, 2011

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
STOCKHOLDER MEETING TO BE HELD ON MAY 12, 2011:**

The proxy statement and annual report to security holders are available at www.envisionreports.com/cbiz.

**PLEASE SIGN AND DATE THE ENCLOSED PROXY
AND RETURN IT IN THE ACCOMPANYING ENVELOPE,
OR VOTE BY INTERNET OR TELEPHONE AS SOON AS POSSIBLE**

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CBIZ, INC.

**PROXY STATEMENT
FOR ANNUAL MEETING OF STOCKHOLDERS**

This proxy statement is furnished in connection with the solicitation by the Board of Directors of CBIZ, Inc. (CBIZ or the Company) of proxies to be voted at the Annual Meeting of Stockholders (the Annual Meeting) to be held on Thursday, May 12, 2011, and any adjournment or postponement thereof, for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. The mailing of this proxy statement and accompanying form of proxy to stockholders will commence on or about April 8, 2011.

VOTING RIGHTS AND SOLICITATION

Shares represented by properly executed proxies received on behalf of CBIZ will be voted at the Annual Meeting in the manner specified therein. If no instructions are specified in a proxy returned to CBIZ, the shares represented thereby will be voted in favor of the election of the directors listed in the enclosed proxy, in favor of ratification of KPMG LLP as CBIZ's independent registered public accounting firm, in favor of the executive compensation practices of the Company as disclosed in this proxy statement, in favor of an annual advisory vote on executive compensation, in favor of the CBIZ, Inc. 2002 Amended and Restated Stock Incentive Plan, in favor of the CBIZ, Inc. 2007 Amended and Restated Employee Stock Purchase Plan, and in favor of the amendment of the Company's Amended and Restated Certificate of Incorporation. Any proxy may be revoked by the person giving it at any time prior to being voted at the meeting, by submitting a subsequently signed and dated proxy in person, by mail, or otherwise voting via the Internet or by telephone.

Directors Rick L. Burdick and Benaree Pratt Wiley are designated as proxy holders in the proxy card. If no instructions are specified in a proxy returned to CBIZ, they will vote for the election as directors of Joseph S. DiMartino, Richard C. Rochon, and Donald V. Weir, who have been nominated by the Board of Directors. They also will vote for the ratification of KPMG LLP as CBIZ's independent registered public accounting firm, in favor of the executive compensation practices of the Company as disclosed in this proxy statement, in favor of an annual advisory vote on executive compensation, in favor of the CBIZ, Inc. 2002 Amended and Restated Stock Incentive Plan, in favor of the CBIZ, Inc. 2007 Amended and Restated Employee Stock Purchase Plan, and in favor of amendment of the Company's Amended and Restated Certificate of Incorporation. If any other matters are properly presented at the Annual Meeting for consideration, the proxy holders will have discretion to vote on such matters in accordance with their best judgment. The Board of Directors knows of no other matters to be presented at the meeting.

The Board of Directors established March 25, 2011 as the record date for determining stockholders entitled to notice of and to vote at the Annual Meeting. On the record date, CBIZ had 50,102,427 shares of voting common stock issued and outstanding. The common stock is the only class of capital stock CBIZ has outstanding. Only stockholders of record at the close of business on the record date will be entitled to vote at the Annual Meeting. Each share of common stock is entitled to one vote on each matter presented.

The holders of a majority of the total shares of common stock issued and outstanding, whether present in person or represented by proxy, will constitute a quorum for the transaction of business at the Annual Meeting. Abstentions and broker non-votes will be counted for purposes of determining whether a quorum is present for the transaction of business. Broker non-votes occur when a nominee holding shares of the Company's common stock for a beneficial owner returns a properly executed proxy but has not received voting instructions from the beneficial owner and such nominee does not possess or chooses not to exercise discretionary authority with respect to such shares. Brokers that have not received voting instructions from their clients cannot vote on their clients' behalf on proposals, such as the election of directors, proposals regarding the advisory vote on executive compensation, the advisory vote on the

frequency of future advisory votes on executive compensation, the approval of the CBIZ 2002 Amended and Restated Stock Incentive Plan, the approval of the CBIZ 2007 Amended and Restated Employee Stock Purchase Plan, and the amendment to CBIZ's Amended and Restated Certificate of Incorporation, although they may vote their clients' shares on proposals such as the ratification of KPMG LLP as the Company's independent registered public accounting firm.

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The proposals regarding ratification of the selection of the Company's independent registered accounting firm, the advisory vote on executive compensation, the approval of the CBIZ 2007 Amended and Restated Employee Stock Purchase Plan and each of the director nominees require the affirmative vote of a majority of the votes present and entitled to vote on the matter. In determining whether each proposal has received the requisite number of affirmative votes, abstentions will be counted and will have the same effect as a vote against the proposal. Broker non-votes will have no effect on the vote for these matters.

The affirmative vote of a majority of the votes present and entitled to vote on the matter is required to approve the advisory vote on the frequency of future advisory votes on executive compensation. Because stockholders are given the option to vote on a number of choices, it is possible that no single choice will receive a majority vote. If no single choice receives a majority vote, the frequency receiving the greatest number of votes (every one, two or three years) will be considered the frequency recommended by the stockholders. However, because this vote is non-binding, the Board of Directors may determine the frequency of future advisory votes on executive compensation in its discretion. The Board of Directors intends to carefully consider the voting results on this proposal in making its determination. Abstentions on this proposal have the same effect as a vote against each of the voting options and broker non-votes will have no effect on the vote.

Under CBIZ's Amended and Restated Bylaws, the affirmative vote of a majority of the votes present and entitled to vote on the matter is required to approve the CBIZ 2002 Amended and Restated Stock Incentive Plan. For purposes of CBIZ's Amended and Restated Bylaws, abstentions will be counted and have the same effect as a vote against the proposal and broker non-votes will have no effect. Under the listing requirements of the New York Stock Exchange (the "NYSE"), approval of a majority of votes cast on this proposal is required, provided that the total votes cast on this proposal represent over fifty percent (50%) of all the shares entitled to vote on the proposal. For purposes of approval under NYSE rules, abstentions will have the same effect as a vote against the proposal and broker non-votes could impair CBIZ's ability to satisfy the requirements that the votes cast represent over fifty percent (50%) of the shares entitled to vote on the proposal. Approval of the material terms of the plan is also required by Section 162(m) of the Internal Revenue Code. Approval for purposes of Section 162(m) of the Internal Revenue Code will be received if this proposal is approved pursuant to the bylaw or NYSE standard disclosed above.

The proposal regarding the Amendment to CBIZ's Amended and Restated Certificate of Incorporation requires an affirmative vote of a majority of the outstanding shares of common stock entitled to vote on the proposal. Abstentions and broker non-votes will have the same effect as a vote against this proposal.

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**ELECTION OF DIRECTORS
Proposal No. 1 (Item 1 on Proxy Card)**

CBIZ's Certificate of Incorporation divides the Board of Directors into three classes of directors, with one class to be elected for a three-year term at each annual meeting of stockholders. The Board of Directors currently consists of eight members, with three members' terms expiring at this Annual Meeting. If elected at the Annual Meeting, the nominees listed below will serve until the Annual Meeting of Stockholders in 2014, or until their successors are duly elected and qualified. All other directors will continue as such for the term to which they were elected. Although the Board of Directors does not contemplate that any of the nominees will be unable to serve, if such a situation arises prior to the Annual Meeting, the persons named in the enclosed proxy will vote for the election of another person as may be nominated by the Board of Directors.

*The Board, upon nomination by the Nominating and Governance Committee, recommends a vote **FOR** approval of the Directors Standing for Election listed below.*

Directors Standing for Election