

MONSTER WORLDWIDE, INC.
Form DEF 14A
April 26, 2012
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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
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Monster Worldwide, Inc.

(Name of Registrant as Specified In Its Charter)

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

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(3) Filing Party:

(4) Date Filed:

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April 26, 2012

Dear Stockholder:

You are cordially invited to attend our Annual Meeting of Stockholders to be held at 10:00 a.m. on Tuesday, June 5, 2012, at the offices of Dechert LLP, 1095 Avenue of the Americas, 28th Floor, New York, New York 10036. At the Annual Meeting, you will be asked to:

1. elect seven directors from among the nominees described in the enclosed Proxy Statement;
2. ratify the appointment of BDO USA, LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2012;
3. hold an advisory vote to approve the compensation of our named executive officers; and
4. transact such other business as may properly come before the Annual Meeting or any postponement or adjournment thereof.

In addition, we will be pleased to report on the affairs of the Company and a discussion period will be provided for questions and comments of general interest to stockholders. You will need to provide valid government-issued photo identification, such as a driver's license or passport, to gain entry to the Annual Meeting.

We look forward to greeting personally those stockholders who are able to be present at the Annual Meeting; however, whether or not you plan to be with us at the Annual Meeting, it is important that your shares be represented. Accordingly, you are requested to vote at your earliest convenience. You may vote by Internet or telephone. If you received a printed copy of the proxy materials, you may also vote by mail by signing, dating and returning the enclosed proxy card.

Thank you for your cooperation.

Very truly yours,

SALVATORE IANNUZZI

Chairman of the Board of Directors, President

and Chief Executive Officer

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MONSTER WORLDWIDE, INC.

622 THIRD AVENUE, 39TH FLOOR

NEW YORK, NEW YORK 10017

(212) 351-7000

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

The 2012 Annual Meeting of Stockholders of Monster Worldwide, Inc. will be held on Tuesday, June 5, 2012 at 10:00 a.m. at the offices of Dechert LLP, 1095 Avenue of the Americas, 28th Floor, New York, New York 10036. At the Annual Meeting, the stockholders will be asked to:

1. elect seven directors from among the nominees described in this Proxy Statement;
2. ratify the appointment of BDO USA, LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2012;
3. hold an advisory vote to approve the compensation of our named executive officers; and
4. transact such other business as may properly come before the Annual Meeting or any postponement or adjournment thereof.

All stockholders of record at the close of business on April 11, 2012 will be entitled to notice of and to vote at the Annual Meeting or any postponements or adjournments thereof. You will need to provide valid government-issued photo identification, such as a driver's license or passport, to gain entry to the Annual Meeting.

Whether or not you plan to be with us at the Annual Meeting, it is important that your shares be represented. Accordingly, you are requested to vote at your earliest convenience. You may vote by Internet or telephone. If you received a printed copy of the proxy materials, you may also vote by mail by signing, dating and returning the enclosed proxy card. Voting now will not limit your right to change your vote or to attend the Annual Meeting.

MICHAEL C. MILLER

Executive Vice President, General

Counsel and Secretary

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PROXY STATEMENT

This Proxy Statement contains information relating to the 2012 Annual Meeting of Stockholders of Monster Worldwide, Inc. (referred to in this Proxy Statement as we, our, us, Monster or the Company) to be held on Tuesday, June 5, 2012, beginning at 10:00 a.m. at the offices of Dec LLP, 1095 Avenue of the Americas, 28th Floor, New York, New York 10036, and any postponements or adjournments thereof.

We are mailing a printed copy of this Proxy Statement, a proxy card and the 2011 Annual Report of the Company to certain stockholders and a Notice Regarding the Availability of Proxy Materials (the Notice of Internet Availability) to other stockholders beginning on or around April 26, 2012. The Annual Report being made available on the Internet and mailed with the Proxy Statement is not part of the proxy-soliciting materials.

ABOUT THE MEETING AND THE PROXY MATERIALS

What is the purpose of the Annual Meeting?

At our Annual Meeting, stockholders will act upon the matters outlined in the Notice of Annual Meeting of Stockholders on the cover page of this Proxy Statement, consisting of: (1) the election of directors from among the nominees described in this Proxy Statement, (2) the ratification of the appointment of BDO USA, LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2012, and (3) an advisory vote to approve named executive officer compensation. In addition, management will report on the performance of the Company during 2011 and respond to questions from stockholders. The Board of Directors is not currently aware of any other matters that will come before the Annual Meeting.

Proxies for use at the Annual Meeting are being solicited by the Board of Directors of the Company. Should it appear desirable to do so in order to ensure adequate representation of shares at the Annual Meeting, officers and employees of the Company may communicate with stockholders, banks, brokers and others by telephone, in writing or in person to request that proxies be furnished. All expenses incurred in connection with this solicitation will be borne by the Company. We have engaged Innisfree M&A Incorporated (Innisfree) to assist in the distribution of proxy materials and the solicitation of proxies. We will pay Innisfree a fee of \$12,500 plus customary costs and expenses for these services. The Company has agreed to indemnify Innisfree against certain liabilities arising out of or in connection with its engagement.

Who is entitled to vote at the Annual Meeting?

Only stockholders of record at the close of business on April 11, 2012, the record date for the Annual Meeting, are entitled to receive notice of and to vote at the Annual Meeting, or any postponements or adjournments thereof. If you were a stockholder of record on that date, you will be entitled to vote all of the shares you held on that date at the Annual Meeting, or any postponements or adjournments of the Annual Meeting.

What are the voting rights of the holders of common stock?

On April 11, 2012, there were 121,257,751 shares of common stock outstanding. Each outstanding share of common stock will be entitled to one vote on each matter acted upon.

What constitutes a quorum?

The presence at the Annual Meeting, in person or by proxy, of the holders of a majority of the issued and outstanding shares of common stock entitled to vote at the Annual Meeting shall constitute a quorum for the transaction of business at the Annual Meeting. Abstentions and broker non-votes (which are explained below) are counted as present to determine whether there is a quorum for the Annual Meeting.

How do I vote?

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If you are a registered stockholder, you can vote your shares in two ways: either by proxy or in person at the Annual Meeting by written ballot. If you choose to vote by proxy, you may do so by Internet or telephone or, if

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you received a printed copy of your proxy materials, by mail. Each of these procedures is more fully explained below. Even if you plan to attend the Annual Meeting, the Board of Directors recommends that you vote by proxy. If you hold your shares through a broker or other nominee or if you hold your shares through the Monster Worldwide, Inc. 401(k) Savings Plan (the 401(k) Plan), please refer to the voting procedures described below.

Vote by Internet

You can vote your shares by Internet on the voting website, which is www.proxyvote.com. Internet voting is available 24 hours a day, seven days a week, until 11:59 p.m. (Eastern Daylight Time) on Monday, June 4, 2012. You will have the opportunity to confirm that your instructions have been properly recorded. Our Internet voting procedures are designed to authenticate stockholders through individual control numbers. **If you received a proxy card in the mail but choose to vote by the Internet, you do not need to return your proxy card.**

Vote by Telephone

You can also vote your shares by telephone by calling the toll-free number provided on the voting website, which is www.proxyvote.com, and on the proxy card. Telephone voting is available 24 hours a day, seven days a week, until 11:59 p.m. (Eastern Daylight Time) on Monday, June 4, 2012. Voice prompts will allow you to vote your shares and confirm that your instructions have been properly recorded. Our telephone voting procedures are designed to authenticate stockholders through individual control numbers. **If you received a proxy card in the mail but choose to vote by telephone, you do not need to return your proxy card.**

Vote by Mail

If you received a printed copy of your proxy materials, you can vote by completing and mailing the enclosed proxy card to us so that we receive it before 11:59 p.m. (Eastern Daylight Time) on Monday, June 4, 2012. If you received a Notice of Internet Availability, you can request a printed copy of your proxy materials by following the instructions contained in the notice.

Voting at the Annual Meeting

If you wish to vote at the Annual Meeting, written ballots will be available at the Annual Meeting. If your shares are held in the name of a bank, broker or other holder of record, you must obtain a proxy, executed in your favor, from the holder of record to be able to vote at the Annual Meeting. Voting by proxy, whether by Internet, telephone or mail, will not limit your right to vote at the Annual Meeting if you decide to attend in person. However, if you vote by proxy and also attend the Annual Meeting, there is no need to vote again at the Annual Meeting unless you wish to change your vote.

Voting for Stockholders that Hold Shares Through a Broker or Nominee

If you hold shares through a broker or other nominee, you may instruct your broker or other nominee to vote your shares by following the instructions that the broker or nominee provides to you with these materials. Most brokers offer the ability to provide voting instructions by Internet, telephone and mail.

Voting for 401(k) Plan Participants

Each participant in the 401(k) Plan is entitled to direct the trustee of the 401(k) Plan to vote the shares of our common stock attributable to the participant's account in the 401(k) Plan. The trustee of our 401(k) Plan is Charles Schwab. Participants in the 401(k) Plan should have received instructions with their proxy materials explaining how the participants can vote the shares of our common stock attributable to their accounts in the 401(k) Plan. Please read the instructions carefully, as the deadline for voting shares held in the 401(k) Plan is Thursday, May 31, 2012. Votes are tabulated by Broadridge Financial Solutions, Inc., an independent third party. Each participant's votes are confidential and will not be divulged by the trustee or Broadridge Financial Solutions, Inc. to any person, including officers and employees of the Company. The trustee will vote the shares held by the 401(k) Plan on the basis of the final tabulation results. As a general rule, shares of our common stock held in the 401(k) Plan for which no instructions are received will be voted by the trustee in the same proportion

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as the shares of our common stock for which voting instructions have been received, subject to compliance with the requirements of the Employee Retirement Income Security Act of 1974, as amended, one of the federal laws applicable to the 401(k) Plan.

Can I change my vote?

If you are a registered stockholder, you can revoke your proxy at any time before it is exercised at the Annual Meeting by taking any one of the following actions: (1) you can deliver a valid written proxy with a later date or follow the instructions given for changing your vote by Internet or telephone; (2) you can notify the Secretary of the Company in writing that you have revoked your proxy (using the address in the Notice of Annual Meeting of Stockholders above); or (3) you can vote in person by written ballot at the Annual Meeting.

What do I need to do to attend the Annual Meeting?

You will need to provide valid government-issued photo identification, such as a driver's license or passport, to gain entry to the Annual Meeting.

What are the Board of Directors' recommendations?

The Board of Directors recommends you vote your shares:

FOR the election of each nominee described in this Proxy Statement to serve for the ensuing year;

FOR ratification of the appointment of BDO USA, LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2012; and

FOR the approval, on an advisory basis, of the compensation of our named executive officers as disclosed in the *Compensation Discussion and Analysis*, the accompanying compensation tables, and the related narrative disclosure.

What vote is required to approve each item?

Proposal No. 1 Election of Directors. Since there are seven nominees for seven director positions to be filled at the Annual Meeting, each of the seven nominees for director who receives at least a majority of the votes cast at the meeting, either in person or by proxy, and entitled to vote for such nominee will be elected. There is no box to abstain from voting on any director. Any nominee in this election who does not receive a majority of the votes cast will promptly offer to tender his or her resignation to the Chairman of the Board of Directors following certification of the stockholder vote. A committee of independent directors shall consider the offer to resign and recommend to the Board of Directors what action such committee believes should be taken in response to the offered resignation. The Board of Directors shall act on such committee's recommendation within 90 days following certification of the stockholder vote. The Board of Directors shall then promptly disclose its decision whether to accept the director's resignation offer, including an explanation of how the decision was reached and, if applicable, the reasons for rejecting the resignation offer, in a Form 8-K to be filed or furnished with the Securities and Exchange Commission (the "SEC"). Any director who offers his or her resignation shall not participate in the committee's recommendation or the Board of Directors' action regarding whether to accept the resignation offer. However, if the only directors who were duly elected by the stockholders in the same election constitute three or fewer directors, all directors may participate in the action regarding whether to accept the resignation offers.

Proposal No. 2 Ratification of Appointment of Independent Registered Public Accounting Firm. The affirmative vote of a majority of the votes represented at the meeting, either in person or by proxy, and entitled to vote on this proposal, is required to ratify the appointment of the independent registered public accounting firm. This means that if you abstain from voting on this proposal it will have the same effect as if you voted against it.

Proposal No. 3 Advisory Vote to Approve Named Executive Officer Compensation. The affirmative vote of a majority of the votes represented at the meeting, either in person or by proxy, and entitled to vote on this proposal, is required to approve the compensation of our named executive officers. This means that if you

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abstain from voting on this proposal it will have the same effect as if you voted against it. While this vote is required by law, it will not be binding on the Company, the Board of Directors or the Compensation Committee, nor will it create or imply any change in the fiduciary duties of, or impose any additional fiduciary duty on, the Company, the Board of Directors or the Compensation Committee. However, the Board of Directors and the Compensation Committee intend to consider the outcome of the vote when making future named executive officer compensation decisions.

How are shares held in street name counted?

Under the current rules of the New York Stock Exchange (NYSE), banks, brokers or other similar organizations holding shares in street name for customers who are beneficial owners of such shares are prohibited from giving a proxy to vote such customers' shares on non-routine matters in the absence of specific instructions from such customers. This is commonly referred to as a broker non-vote. As with abstentions, with respect to the proposals in question, broker non-votes will be counted for quorum purposes but will not be counted as votes cast either for or against such proposals. In other words, abstentions and broker non-votes are not considered votes cast.

The election of directors and the advisory vote to approve the compensation of our named executive officers are considered non-routine matters under applicable NYSE rules and, therefore, if you hold your shares through a bank, broker or other similar organization, the organization may not vote your shares on these matters absent specific instructions from you. As such, there may be broker non-votes with respect to these matters. However, broker non-votes will have no impact on the outcome of these matters because, as stated above, they are not considered votes cast for voting purposes. On the other hand, the ratification of the selection of BDO USA, LLP as the Company's independent registered public accounting firm is considered a routine matter under the current rules of the NYSE. Therefore, the organization that holds your shares may vote on this matter without instructions from you and no broker non-votes will occur with respect to this matter.

What happens if additional matters are presented at the Annual Meeting?

We do not know of any business or proposals to be acted upon at the Annual Meeting other than the items described in this Proxy Statement. If any other business is properly brought before the Annual Meeting or any postponement or adjournment thereof, it is the intention of the named proxies to vote on such matters in accordance with their best judgment.

What if I am a registered stockholder and I provide a proxy but do not provide specific voting instructions?

Proxies of registered stockholders that do not contain voting instructions for one or more items will be voted with respect to those items as follows: (1) FOR the election of all director nominees described in this Proxy Statement; (2) FOR the ratification of the appointment of BDO USA, LLP as our independent registered public accounting firm; (3) FOR the approval of the compensation of the Company's named executive officers; and (4) in accordance with the best judgment of the named proxies on any other matters properly brought before the Annual Meeting.

Who will count the votes?

We have hired a third party, Broadridge Financial Solutions, Inc., to be the inspector of elections and tabulate the votes cast at the Annual Meeting.

Where can I find the voting results of the Annual Meeting?

We will announce preliminary voting results at the Annual Meeting and will publish the results on Form 8-K within four business days after the end of the Annual Meeting.

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CORPORATE GOVERNANCE AND BOARD OF DIRECTORS MATTERS

Our Board of Directors is committed to adopting and adhering to sound corporate governance principles. Having such principles is essential to operating our business efficiently and to maintaining our integrity and reputation in the marketplace. Reflecting its commitment to continuous improvement, the Board of Directors reviews its governance practices on an ongoing basis to ensure that they promote stockholder value.

How are nominees for election to our Board of Directors selected?

The Corporate Governance and Nominating Committee recommends to the Board of Directors individuals as nominees for election to the Board of Directors at annual meetings of the Company's stockholders and to fill any vacancy or newly created directorship on the Board of Directors. The Corporate Governance and Nominating Committee does not have specific minimum qualifications that must be met by a candidate in order to be considered for nomination to the Board of Directors. In identifying and evaluating nominees for director, the Corporate Governance and Nominating Committee considers each candidate's experience, integrity, background and skills, as well as other qualities that the candidate may possess and factors that the candidate may be able to bring to the Board of Directors. In accordance with its charter and with our Corporate Governance Guidelines, the Corporate Governance and Nominating Committee endeavors to ensure that two-thirds of the Company's Board of Directors consists of independent directors as defined in both the New York Stock Exchange Listed Company Manual (the "NYSE Listed Company Manual") and in our Corporate Governance Guidelines. The Corporate Governance and Nominating Committee's charter and our Corporate Governance Guidelines are available through the Corporate Governance section of our company website. Our company website is located at <http://about-monster.com> and the Corporate Governance section is located on the Investor Relations tab located at <http://ir.monster.com>.

The Corporate Governance and Nominating Committee will consider on an ongoing basis stockholder nominations as nominees for election to the Board of Directors. In evaluating such nominations, the Corporate Governance and Nominating Committee will use the same selection criteria the Corporate Governance and Nominating Committee uses to evaluate other potential nominees. Any stockholder may suggest a nominee by sending the following information to our Corporate Governance and Nominating Committee: (1) your name, mailing address and telephone number, (2) the suggested nominee's name, mailing address and telephone number, (3) a statement whether the suggested nominee knows that his or her name is being suggested by you, (4) the suggested nominee's resume or other description of his or her background and experience and (5) your reasons for suggesting that the individual be considered. The information should be sent to the Corporate Governance and Nominating Committee addressed as follows: Corporate Governance and Nominating Committee of the Board of Directors, Monster Worldwide, Inc., 622 Third Avenue, 39th Floor, New York, New York 10017. For more information on stockholder proposals, see *Stockholder Proposals* on page 53.

Stockholders who do not wish to follow the foregoing procedure but who wish instead to nominate directly one or more persons for election to the Board of Directors must comply with the procedures established by our by-laws. To be timely, the Company must receive such nomination for the 2013 Annual Meeting of Stockholders at its principal office at 622 Third Avenue, 39th Floor, New York, New York 10017 no earlier than February 10, 2013 and no later than March 12, 2013. For more information on stockholder proposals, see *Stockholder Proposals* on page 53.

All seven of the director nominees identified in this Proxy Statement currently serve as directors of the Company and all have been recommended by our Corporate Governance and Nominating Committee to our Board of Directors for re-election. The Corporate Governance and Nominating Committee recommends candidates to the full Board of Directors after receiving input from all directors. The Corporate Governance and Nominating Committee members, other members of the Board of Directors and senior management discuss potential candidates during this search process.

Does the Corporate Governance and Nominating Committee consider diversity in identifying nominees?

As noted in the Company's Corporate Governance Guidelines, the Corporate Governance and Nominating Committee, in evaluating and recommending individuals to the Board of Directors for nomination as directors,

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and the Board of Directors, in approving director nominees, considers, among other factors, diversity. As part of the Corporate Governance and Nominating Committee's process (in consultation with the Board of the Directors) of determining the appropriate characteristics, skills and experience required for individual directors, the Corporate Governance and Nominating Committee analyzes the abilities and business experience of each nominee in order to ensure that the Board of Directors is comprised of members with a diverse range of skills and experience.

What is the role of the Board of Directors in the oversight of risk?

Management is responsible for the day-to-day management of the risks we face, while the Board of Directors, as a whole and through its committees, has responsibility for the oversight of risk management.

The Audit Committee is principally charged with the duty of oversight over risks related to the Company's financial statements. The Audit Committee considers those risks that would affect the accurate reporting of the Company's results of operations and the accurate valuation of the assets and liabilities reflected on the Company's balance sheet. In performing this duty, the Audit Committee receives and reviews reports regarding risks related to the Company's financial statements from the Company's independent registered public accounting firm and the Company's internal audit department. The Audit Committee receives such reports at least quarterly. The Audit Committee also meets separately in executive session with the Company's independent registered public accounting firm, senior management and the head of the Company's internal audit department to discuss the material financial risks facing the Company and the steps the Company has taken, and will take in the future, to monitor and control such risks. The Company's management, internal audit department and independent registered public accounting firm discuss potential financial risks and the classification of such risks, based on potential impact and likelihood of occurrence, and discuss with the Audit Committee the audit programs undertaken based on this risk assessment. Those audit programs as finally adopted reflect any comments of the Audit Committee.

The entire Board of Directors is responsible for the oversight of all other risks (such as technology risks, globalization risks, transaction risks and operational risks). The Board of Directors periodically devotes a portion of its meetings to a discussion of the risks faced by the Company and the implications of those risks. The Board of Directors receives and reviews reports regarding risks from senior management as well as the heads of the Company's various business segments. The Board of Directors also meets with management to discuss material risks and the controls, guidelines and policies established and implemented by management relating to risk assessment and risk management. In connection with this oversight role, the Board of Directors also reviews and considers all significant initiatives brought before the Board of Directors.

The Compensation Committee, as part of its review of the Company's compensation programs, considers the potential impact that such programs have on incentivizing the Company's officers and directors to take risks. For more information on the Compensation Committee's roles in risk oversight, see "What are the Company's compensation policies and practices relating to risk management?" on page 26.

What is the Board of Directors' leadership structure and why does the Company believe that structure is appropriate?

The Board of Directors and the Corporate Governance and Nominating Committee have engaged in a comprehensive review of the Company's corporate governance practices. The positions of Chairman and Chief Executive Officer are combined at the Company. The Board of Directors believes that combining the positions of Chairman and Chief Executive Officer is appropriate given that the size of the Board of Directors permits regular communication among all of the independent directors, and between the independent directors and the Company's senior management. This structure allows for information to flow to the independent directors so that such directors can provide meaningful input during deliberations. The Company also has a lead independent director who acts as the principal interface between the Company's independent directors and senior management and presides over meetings of the independent directors. In addition, the lead independent director has input into the agendas for meetings of the Board of Directors and coordinates the various functions of the committees of the Board of Directors. A majority of the independent directors of the Board of Directors had appointed Robert J.

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Chrenc as our lead independent director in 2010. Mr. Chrenc served as the lead independent director until his death on February 22, 2011. On March 14, 2011, a majority of the independent directors of the Board of Directors appointed Admiral Edmund P. Giambastiani, Jr. as the interim lead independent director, and on June 7, 2011, a majority of the independent directors of the Board of Directors confirmed Admiral Giambastiani as the lead independent director.

What are the qualifications of the Company's directors and nominees for director, and what are the reasons why each such person should serve as a director of the Company?

John Gaulding. Mr. Gaulding brings significant sales and marketing experience to the Board of Directors. Additionally, as a result of his long tenure on the Board of Directors, Mr. Gaulding brings a valuable historical perspective to deliberations of the Board of Directors.

Admiral Edmund P. Giambastiani, Jr., U.S. Navy (Retired). Admiral Giambastiani's training as the second highest ranking military officer in the United States and his 40 plus years of governmental leadership expertise have given him numerous skills that make him a valuable asset to the Board of Directors, including his leadership skills, experience in employing, training and deploying a large number of individuals, and relationships with, and understanding of, the federal government. In addition, his experience serving on boards of several other organizations including a Dow 30 company enables him to bring tremendous corporate governance insight to the Company's corporate governance processes.

Cynthia P. McCague. Ms. McCague brings extensive experience in human resources and corporate and executive compensation to the Board of Directors. Her extensive international experience in human resources gives the Board of Directors an important perspective on the dynamics of the recruitment process and an understanding of the obstacles, challenges and preferences of Monster's customers. In addition, her experience gives the Board of Directors insight on organizational development and strategy for the Company.

Jeffrey F. Rayport. Dr. Rayport is a recognized thought leader in the e-commerce industry, bringing highly relevant digital media, marketing and e-commerce experience to the Board of Directors. His perspective and experience gives the Board of Directors valuable insight into the dynamic environment of the digital marketplace.

Roberto Tunioli. Mr. Tunioli is the former Vice Chairman and Chief Executive Officer of Datalogic, SpA, a publicly traded company based in Italy. Mr. Tunioli brings significant public company management experience to the Board of Directors, as well as an international perspective to deliberations of the Board of Directors. In light of the Company's substantial global presence, the Board of Directors gains valuable insight from Mr. Tunioli's international perspective.

Salvatore Iannuzzi and Timothy T. Yates. In addition to the skills and background that were the basis of Mr. Iannuzzi being selected as Chief Executive Officer and Mr. Yates being selected as Executive Vice President and former Chief Financial Officer, the Board of Directors determined that it would be beneficial to have multiple perspectives from the Company's senior management on the Board of Directors.

For more information concerning the qualifications, background and skills of the director nominees, see Proposal No. 1 Election of Directors beginning on page 43.

Have there been any additions to the Board of Directors since the 2011 annual meeting of stockholders held in June 2011?

There have been no additions to the Board of Directors since our 2011 annual meeting.

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Who are the current members of the Board of Directors, and which of the directors are standing for re-election?

The seven members of our Board of Directors on the date of this Proxy Statement are:

Salvatore Iannuzzi, Chairman

John Gaulding

Edmund P. Giambastiani, Jr.

Cynthia P. McCague

Jeffrey F. Rayport

Roberto Tuniola

Timothy T. Yates

All seven directors are standing for re-election at the Annual Meeting.

How often did the Board of Directors meet during the year ended December 31, 2011?

During the year ended December 31, 2011, the Board of Directors held 10 meetings. All seven directors who are standing for re-election attended at least 75% of the total number of meetings of the Board of Directors and the committees on which he or she served.

What committees has the Board of Directors established?

The Board of Directors has standing Audit, Compensation and Corporate Governance and Nominating Committees. The Board of Directors has adopted a written charter for each of the Audit, Compensation and Corporate Governance and Nominating Committees setting forth the roles and responsibilities of each committee. The charters are available through the Corporate Governance section of our company website. Our company website is located at <http://about-monster.com> and the Corporate Governance section is located on the Investor Relations tab located at <http://ir.monster.com>.

Audit Committee. The Audit Committee is charged with, among other things, the appointment of the independent registered public accounting firm for the Company, as well as discussing and reviewing with the independent registered public accounting firm the scope of the annual audit and results thereof, pre-approving the engagement of the independent registered public accounting firm for all audit-related services and permissible non-audit related services, and reviewing and approving all related-party transactions. The Audit Committee also reviews interim financial statements included in the Company's quarterly reports and reviews documents filed with the SEC.

Membership on the Audit Committee is determined by the Board of Directors. At the beginning of 2011, the Audit Committee was comprised of Robert J. Chrenc (who served as the Chairman of the Audit Committee until his death on February 22, 2011), John Gaulding and Roberto Tuniola. On March 14, 2011, following the death of Mr. Chrenc, Mr. Tuniola was appointed the Interim Chairman of the Audit Committee and Jeffrey F. Rayport was appointed to the Audit Committee. On June 7, 2011, Mr. Tuniola was confirmed as the Chairman of the Audit Committee. During 2011, the Audit Committee met five times.

The Board of Directors has determined that (a) all members of the Audit Committee during 2011 and all current members of the Audit Committee are independent, as required by the Securities Exchange Act of 1934, as amended (the Exchange Act), the NYSE Listed Company Manual and our Corporate Governance Guidelines, (b) prior to his death, Robert J. Chrenc qualified as an audit committee financial expert as defined by Item 407(d) of Regulation S-K of the Exchange Act and (c) Roberto Tuniola qualifies as an audit committee financial expert as defined by Item 407(d) of Regulation S-K of the Exchange Act.

The Audit Committee's report is on page 52.

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Compensation Committee. The Compensation Committee is charged with, among other things, determining and approving or, in the case of the Company's CEO, recommending to the Board of Directors the compensation for the Company's executives and administering the Company's stock incentive and benefit plans. The Compensation Committee is entitled to delegate any of its responsibilities to a subcommittee of the Compensation Committee to the extent consistent with our charter, by-laws, Corporate Governance Guidelines, applicable law and the NYSE Listed Company Manual.

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Membership on the Compensation Committee is determined by the Board of Directors. The Compensation Committee Chairman regularly reports on Compensation Committee actions and recommendations at Board of Directors meetings. Admiral Edmund P. Giambastiani, Jr. serves as Chairman of the Compensation Committee. During 2011, the Compensation Committee met nine times.

The Board of Directors has determined that all members of the Compensation Committee during 2011 and all current members of the Compensation Committee are independent directors as required by the NYSE Listed Company Manual and our Corporate Governance Guidelines, outside directors as defined in Section 162(m) of the Internal Revenue Code of 1986, as amended, and non-employee directors as defined in Rule 16b-3 under the Exchange Act.

The Compensation Committee's report is on page 27. Additional information on the Compensation Committee's processes and procedures for consideration of executive compensation are addressed in *Compensation Discussion and Analysis*, which begins on page 11.

Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee is charged with, among other things, assisting the Board of Directors in its selection of individuals as nominees for election to the Board of Directors at annual meetings of the Company's stockholders and filling any vacancies or newly created directorships on the Board of Directors. The Corporate Governance and Nominating Committee is also responsible for general corporate governance matters, including making recommendations relating to our Corporate Governance Guidelines.

Membership on the Corporate Governance and Nominating Committee is determined by the Board of Directors. John Gaulding serves as Chairman of the Corporate Governance and Nominating Committee. During 2011, the Corporate Governance and Nominating Committee met four times.

The Board of Directors has determined that all members of the Corporate Governance and Nominating Committee during 2011 and all current members of the Corporate Governance and Nominating Committee qualify as independent, as required by the Exchange Act, the NYSE Listed Company Manual and our Corporate Governance Guidelines.

Who are the members of the committees of the Board of Directors?

The table below provides the membership of each committee of the Board of Directors as of the date of this Proxy Statement.

Committee	Member
Audit Committee	Roberto Tuniola, Chairman
	John Gaulding
	Jeffrey F. Rayport
Compensation Committee	Edmund P. Giambastiani, Jr., Chairman
	Cynthia P. McCague
	Roberto Tuniola
Corporate Governance and Nominating Committee	John Gaulding, Chairman
	Edmund P. Giambastiani, Jr.
	Jeffrey F. Rayport

Which directors have the Board of Directors determined to be independent?

Our Board of Directors has adopted director independence guidelines to assist in determining each director's independence. These guidelines are set forth in our Corporate Governance Guidelines and are available through the Corporate Governance section of our company website. Our company website is located at <http://about-monster.com> and the Corporate Governance section is located on the Investor Relations tab located at

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<http://ir.monster.com>. These guidelines identify categories of relationships that the Board of Directors has determined would affect a director's independence. Under the Corporate Governance Guidelines, at least two-thirds of the Board of Directors shall consist of directors who satisfy the independence requirements of the Corporate Governance Guidelines and the NYSE Listed Company Manual.

The Board of Directors has analyzed the independence of each director nominee and determined that the following directors meet the standards of independence under our Corporate Governance Guidelines and the

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NYSE Listed Company Manual: John Gaulding, Edmund P. Giambastiani, Jr., Cynthia P. McCague, Jeffrey F. Rayport and Roberto Tunioi. Thus, five of the seven directors standing for re-election, and each member of the Audit, Compensation and Corporate Governance and Nominating Committees, meet the standards of independence under our Corporate Governance Guidelines and the NYSE Listed Company Manual.

Is the Company aware of any Compensation Committee Interlocks?

None of the members of the Compensation Committee has been an officer of the Company and none were employees of the Company during 2011, and none had any direct or indirect material interest in or relationship with the Company or any of its subsidiaries. None of the executive officers of the Company has served on the board of directors or compensation committee of another company at any time during which an executive officer of such other company served on the Company's Board of Directors or the Compensation Committee.

What is the Company's policy regarding director attendance at Annual Meetings?

It is the policy of our Board of Directors that directors are encouraged to attend all annual stockholders meetings. All members of the Board of Directors attended the 2011 annual meeting of stockholders.

How are directors compensated?

The compensation and benefit program for non-employee directors is designed to achieve the following goals: compensation should fairly pay non-employee directors for work required for the Company; compensation should align non-employee directors' interests with the long-term interests of stockholders; and the structure of the compensation should be simple, transparent and easy for stockholders to understand. Employee directors receive no compensation for their service on the Board of Directors.

Each non-employee director receives an annual cash retainer for his or her service on the Board of Directors. The annual cash retainer for the lead independent director is \$100,000, and the annual cash retainer for each other non-employee director is \$75,000. Non-employee directors serving on the Audit Committee receive an additional retainer of \$25,000 (\$50,000 in the case of the Chairman of the Audit Committee). Non-employee directors serving on the Compensation Committee receive an additional retainer of \$20,000 (\$40,000 in the case of the Chairman of the Compensation Committee). Non-employee directors serving on the Corporate Governance and Nominating Committee receive an additional retainer of \$10,000 (\$20,000 in the case of the Chairman of the Corporate Governance and Nominating Committee).

Upon commencing service on the Board of Directors, each non-employee director receives an award under the Monster Worldwide, Inc. 2008 Equity Incentive Plan of that number of shares of restricted stock having a value equal to \$150,000 (determined by using the closing price of our common stock on the date of grant), of which fifty percent (50%) of the shares vest immediately upon grant and the remaining fifty percent (50%) vest on the first anniversary of the date of grant. In addition, on the day following each annual meeting of stockholders, each non-employee director who has served as a non-employee director since the prior annual meeting of stockholders receives an award of that number of shares of restricted stock having a value equal to \$125,000 (determined by using the closing price of our common stock on the date of grant), of which twenty-five percent (25%) of the shares vest on each of the first four (4) anniversaries of the grant date. As a result, on the day after our 2011 annual meeting of stockholders, each of our non-employee directors received a grant of 9,498 shares of restricted stock. Except for sales of shares to satisfy tax obligations due in connection with vesting, each non-employee director is required to maintain ownership of the shares of the Company received on or after January 1, 2011 as compensation for his or her service on the Board of Directors until he or she no longer serves as a non-employee director.

On March 14, 2011, each outstanding equity award held by a non-employee director was amended to provide for full acceleration in the event of the death or disability of the non-employee director. Such amendments were made to bring the vesting provisions of our non-employee director equity awards in line with the vesting provisions of our executive equity awards.

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The following table provides the compensation information for the year ended December 31, 2011 for each member of our Board of Directors who served as a non-employee director during 2011.

Name of Director(1)	Fees Earned or Paid in Cash(2)	Stock Awards (3)	Total
Robert J. Chrenc	\$ 28,333(4)	\$	\$ 28,333(4)
John Gaulding	120,000	125,000	245,000
Edmund P. Giambastiani, Jr.	145,833	125,000	270,833
Cynthia P. McCague	95,000	125,000	220,000
Jeffrey F. Rayport	105,833	125,000	230,833
Roberto Tuniola	140,833	125,000	265,833

- (1) Salvatore Iannuzzi and Timothy T. Yates are not included in this table because they are employees of the Company and receive no compensation for serving as directors. Compensation for Mr. Iannuzzi's service as President and Chief Executive Officer and Mr. Yates service as Executive Vice President is reflected in the *Summary Compensation Table* on page 28.
- (2) The Fees Earned or Paid in Cash column reports the amount of cash compensation earned in 2011 for service on the Board of Directors and each committee thereof. All such compensation consists of retainer fees for Board and committee service.
- (3) The amounts reported in the Stock Awards column consist of the grant date fair value of stock awards granted in 2011, calculated in accordance with FASB Accounting Standards Codification Topic 718, *Stock Compensation* (ASC 718). The fair value for all stock awards is calculated using the closing price of the Company's common stock on the date of grant of the award. For additional information, see Note 2 to the Company's consolidated financial statements included in the Company's Form 10-K for the year ended December 31, 2011, as filed with the SEC on January 31, 2012.
- As of December 31, 2011, the following numbers of shares were underlying outstanding unvested stock awards for the following non-employee directors: John Gaulding (11,998), Edmund P. Giambastiani, Jr. (11,998), Cynthia P. McCague (9,498), Jeffrey F. Rayport (9,498) and Roberto Tuniola (11,998).
- (4) Reflects compensation earned by Mr. Chrenc for his service on the Board of Directors during 2011 until his death on February 22, 2011.

EXECUTIVE COMPENSATION**Compensation Discussion and Analysis****Overview**

This compensation discussion and analysis (CD&A) explains how the Company determines the compensation that is paid to our named executive officers (NEOs), who are our Chief Executive Officer (CEO), each individual who served as Chief Financial Officer (CFO) at any time during 2011 and our three other highest-compensated executive officers during 2011. In 2011, our NEOs were: (a) Salvatore Iannuzzi, Chairman of the Board, President and CEO; (b) James M. Langrock, Executive Vice President and CFO; (c) Timothy T. Yates, Executive Vice President and former CFO; (d) Lise Poulos, Executive Vice President and Chief Administrative Officer; (e) Mark Stoeber, Executive Vice President, Corporate Development and Internet Advertising; and (f) Darko Dejanovic, our former Executive Vice President, Global Chief Information Officer and Head of Product, who resigned from his employment with the Company on August 26, 2011.

Effective January 27, 2011, Mr. Langrock succeeded Mr. Yates as the Company's CFO. Following such succession, Mr. Yates continues to serve as an Executive Vice President of the Company and a member of the Board of Directors. In connection with his promotion to the position of

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CFO, Mr. Langrock received certain additional compensation, as described below in this CD&A. Mr. Yates' compensation was not adjusted in recognition of his ongoing role as an Executive Vice President and corporate officer of the Company.

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This CD&A contains statements regarding certain performance targets and goals the Company has used or may use to determine appropriate compensation. These targets and goals are disclosed in the limited context of the Company's compensation program and should not be understood to be statements of management's expectations or estimates of financial results or other guidance. The Company specifically cautions investors not to apply these statements to other contexts.

Executive Summary

The Company's executive compensation program is designed to attract, retain and motivate senior executives who will promote both the near-term and long-term interests of our three most important constituents—our stockholders, our employees and our customers—while simultaneously discouraging excessive risk-taking. The Company seeks to achieve these results through an appropriate mix of base salary, annual cash bonus opportunities and long-term equity incentive awards, a substantial portion of which is related to the attainment of operational and strategic goals (both quantitative and qualitative). In determining the appropriate mix of NEO compensation, the Compensation Committee seeks to ensure that a significant portion of NEO compensation is performance-based and/or at risk (*i.e.*, the amount of such compensation will decrease if the value of the Company decreases and such compensation will be forfeited if the NEOs do not remain employed by the Company over a vesting period of several years). Performance-based compensation is designed to reward the NEOs for achievement of specified individual and Company performance goals that support the Company's business plan and is generally provided in the form of annual bonus opportunities. The short-term focus encouraged by our use of performance-based compensation opportunities is balanced by the long-term focus promoted by our use of at risk compensation opportunities. At risk compensation is designed to directly link the value of the NEOs' total compensation to the long-term value of the Company and is primarily provided through grants of restricted stock or restricted stock units that vest in equal installments over a period of four years or based on the Company's achievement of long-term performance goals, and that are designed to motivate the NEOs to achieve positive long-term results while ensuring that they share with our stockholders the consequences of a decline in our stock price.

The alignment between Company performance and NEO compensation can be illustrated by comparing our NEOs' total compensation for 2010 with their total compensation for 2011, as set forth in the *Summary Compensation Table* on page 28. Despite the Compensation Committee's view that Mr. Iannuzzi warranted bonus compensation for maintaining profitable operations, positive cash flow and a stable balance sheet during a severe economic downturn, Mr. Iannuzzi requested that any bonus compensation that he would otherwise receive be used instead to increase the amounts that were awarded to other employees, so that they could be more appropriately compensated while limiting the aggregate amount of compensation paid. Mr. Iannuzzi also communicated to the Compensation Committee his belief that it was appropriate for the CEO's compensation to be reduced to more closely align his compensation with the returns achieved by stockholders. While the Compensation Committee and the Board of Directors believed that Mr. Iannuzzi warranted additional compensation for maintaining profitability and financial stability, it acceded to his request.

Mr. Iannuzzi, who declined to receive any bonus compensation or equity awards with respect to 2011 performance, experienced an 88% reduction in total compensation in 2011, while Ms. Poulos and Mr. Yates experienced a 47% and 54% reduction in 2011 total compensation, respectively. Mr. Langrock, who received a salary increase and restricted stock award in connection with his promotion to CFO in January 2011 (as described below), experienced an 18% increase in total compensation in 2011, which increase was attributable to such promotional restricted stock award and base salary increase. Absent receiving his promotional restricted stock award and base salary increase, Mr. Langrock would have experienced a 25% decrease in total compensation in 2011. This overall reduction in NEO compensation for 2011 occurred at the same time that the Company experienced a similar decline in its stock price.

The following graph shows the correlation between the Company's share price and our NEOs' compensation—both the CEO's compensation individually and the other currently employed NEOs' combined average compensation—for the three-year period ending on December 31, 2011. The stock prices indicated in the graph represent the closing price of our common stock on the last trading day of the applicable year.

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2011 Compensation Considerations

Management recognized that the global financial crisis and resulting economic recession were still having a substantial impact on the Company's industry and were likely to continue during 2011. As a result, the NEOs focused the Company's resources in 2011 on (i) maintaining a consistent level of revenue, (ii) maintaining or increasing our market share and (iii) improving the long-term health of the Company. These goals were accomplished by the NEOs. For example, our 2011 revenue increased by approximately \$126 million (or \$155 million, if revenue generated from the Company's arbitrage lead generation activity, in which it ceased to engage as of July 1, 2011, is excluded from its 2011 and 2010 revenue numbers) and we continued to strengthen our competitive position in the marketplace through ongoing investment in and diversification of our products and services. The Company also generated a 16% year-over-year increase in bookings (which represents the value of contractual orders received).

In determining the compensation of our NEOs for 2011, the Compensation Committee took into account the realities of the current economic environment and the goals that the Company desired to achieve in such environment (as described above). The Compensation Committee also took into account the Company's near-term financial results, the many contributions of our NEOs that are not fully reflected in our near-term financial results, the highly competitive nature of the Company's industry, compensation data about the Company's peer group provided by the Compensation Committee's independent compensation consultant (Buck Consultants, LLC) and the need to attract, retain and motivate a team of highly qualified and dedicated senior executives who are critical to the long-term success of the Company.

With these considerations in mind, the Compensation Committee made the decisions set forth below with respect to NEO compensation for 2011.

Base Salary

Given the volatility and uncertainty of global macroeconomic conditions during 2011, the Compensation Committee, upon the recommendation of management, determined that the base salaries of the NEOs would not be increased in 2011, except in the case of Mr. Langrock, whose base salary was increased by \$35,000 upon his promotion to CFO in recognition of the additional duties and responsibilities associated with the position.

Bonus Compensation

The Compensation Committee approved performance metrics for 2011 bonuses under our annual incentive bonus plan (as described in greater detail on pages 21-22) based on the Company's Consolidated Net Book-

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ings, Consolidated Operating Income and Consolidated Net Revenue for 2011. After reviewing the Company's 2011 financial results, the Compensation Committee determined that the applicable performance thresholds were not met and that no bonuses would be paid to the NEOs for 2011 under the annual incentive bonus plan.

Although the Company did not achieve its performance goals for 2011 set forth under the annual incentive bonus plan, the Compensation Committee evaluated the NEOs' strong leadership throughout an extraordinarily challenging year, and determined that their management of the Company warranted recognition. As a result, after consulting with its independent compensation consultant and discussing NEO performance and compensation with Mr. Iannuzzi, the Compensation Committee decided to grant each NEO (other than Mr. Dejanovic, who resigned prior to the determination and payment of 2011 bonuses) a restricted stock award as a discretionary bonus. In deciding to make such grants, the Compensation Committee specifically considered the individual performance of such NEOs during 2011, the economic forecast for 2012, the role of equity-based awards in retaining and motivating senior management and aligning their interests with our stockholders' interests, and the fact that such NEOs did not receive cash bonuses, long-term equity awards or merit increases in base salary with respect to 2011.

Despite the Compensation Committee's view that Mr. Iannuzzi warranted bonus compensation, Mr. Iannuzzi requested that any bonus compensation that he would otherwise receive be used instead to increase the amounts that were awarded to other employees. While the Compensation Committee and the Board of Directors believed that Mr. Iannuzzi warranted additional compensation for maintaining profitability and financial stability, it acceded to his request. The entire Board of Directors strongly believes that Mr. Iannuzzi's interests are sufficiently aligned with those of the Company's stockholders, recognizing that in February 2009 Mr. Iannuzzi voluntarily elected to purchase 120,852 shares of the Company's common stock in the open market with the entire net amount of his 2008 bonus and has also purchased an additional 137,000 shares in the open market since he became CEO. His beneficial ownership of the Company's stock as of April 11, 2012 was 1,440,066 shares. Mr. Iannuzzi has never sold any shares or other securities of the Company, and his only dispositions of Company securities have been shares withheld by the Company in order to pay taxes due upon the vesting of restricted stock.

Accordingly, on February 28, 2012, the Compensation Committee approved the grant of restricted stock to NEOs in the following amounts: 175,000 shares to Mr. Langrock, 130,000 shares to Ms. Poulos, and 150,000 shares to each of Messrs. Stoever and Yates. These restricted stock awards vest in equal biannual installments over a period of four years, subject to continued employment.

Long-Term Equity Awards

Consistent with its decision not to increase the base salaries of the NEOs in 2011 in light of the volatility and uncertainty of global macroeconomic conditions, the Compensation Committee, upon the recommendation of management, did not authorize grants under the Company's annual equity award program during 2011.

General Overview of Compensation Committee Actions

The following actions undertaken by the Compensation Committee with respect to the compensation of our NEOs in 2011 reflect the Company's general approach to executive compensation, including its emphasis on pay-for-performance and at-risk compensation:

The substantial reduction in overall NEO compensation as comp