

BRINKS CO  
Form DEF 14A  
March 21, 2016  
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**The Brink's Company**

1801 Bayberry Court  
P.O. Box 18100  
Richmond, VA 23226-8100

March 21, 2016

To Our Shareholders:

You are cordially invited to attend the annual meeting of shareholders of The Brink's Company to be held at Troutman Sanders LLP, 1001 Haxall Point, 15<sup>th</sup> floor, Richmond, Virginia, on Friday, May 6, 2016, at 10:00 a.m., local time.

You will be asked to: (i) elect four directors for a term of one year; (ii) cast an advisory vote to approve named executive officer compensation; (iii) approve an independent registered public accounting firm for the fiscal year ending December 31, 2016, and (iv) consider one shareholder proposal, if properly presented at the meeting.

Your vote is important. We urge you to complete, sign, date and return the enclosed proxy in the envelope provided.

Brokers may not vote your shares on the election of directors, the advisory vote on named executive officer compensation, or the shareholder proposal, in the absence of your specific instructions as to how to vote. Whether or not you expect to attend the annual meeting in person, please complete, date and sign the enclosed proxy and return it in the enclosed envelope, which requires no additional postage if mailed in the United States.

We appreciate your prompt response and cooperation.

Sincerely,

Thomas C. Schievelbein  
Chairman, President and Chief Executive Officer

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**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD MAY 6, 2016**

The annual meeting of shareholders of THE BRINK'S COMPANY will be held on May 6, 2016, at 10:00 a.m., local time, at Troutman Sanders LLP, 1001 Haxall Point, 15th floor, Richmond, Virginia, for the following purposes:

1. To elect as directors the four nominees to the Board of Directors named in the accompanying proxy statement, for terms expiring in 2017.
  2. To approve an advisory resolution on named executive officer compensation.
3. To approve the selection of KPMG LLP as the independent registered public accounting firm to audit the accounts of the Company and its subsidiaries for the fiscal year ending December 31, 2016.
  4. To consider a shareholder proposal, if properly presented at the annual meeting.
5. To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The close of business on March 2, 2016 has been fixed as the record date for determining the shareholders entitled to notice of and to vote at the annual meeting. This proxy statement and the accompanying form of proxy and annual report to shareholders are being mailed to shareholders of record as of the close of business on March 2, 2016, commencing on or about March 25, 2016.

Please note that brokers may not vote your shares on the election of directors, the advisory vote on named executive officer compensation or the shareholder proposal, if properly presented, in the absence of your specific instructions as to how to vote.

**YOUR VOTE IS IMPORTANT. PLEASE MARK, SIGN, DATE AND MAIL THE ENCLOSED PROXY CARD WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING. A RETURN ENVELOPE IS ENCLOSED FOR YOUR CONVENIENCE**

Lindsay K. Blackwood  
*Secretary*

March 21, 2016

**Important notice regarding the availability of proxy materials for the shareholder meeting to be held on May 6, 2016.**

**The annual report to shareholders and proxy statement are available at:  
<http://www.brinks.com/2016annualmeetingmaterials>.**

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## PROXY SUMMARY

To help you review The Brink's Company's (Brink's or the Company) 2016 proxy statement, we have summarized several key topics below. The following description is only a summary. For more complete

information about these topics, please review the complete proxy statement and the Company's 2015 Annual Report on Form 10-K.

**2015 Highlights**

Brink's is a premier provider of secure logistics and security solutions, including cash-in-transit, ATM replenishment and maintenance, secure international transportation of valuables and cash management services, to financial institutions, retailers, government agencies (including central banks), mints, jewelers and other commercial operations around the world. We serve customers in more than 100 countries and have approximately 59,900 employees worldwide. A significant portion of our business is conducted internationally, with approximately 76% of our \$3 billion in revenues earned outside the United States.

Brink's reported strong 2015 earnings that reflected execution of cost reduction efforts, growth in Argentina and Asia, significant progress in turnaround efforts, including in Mexico and Chile, lower security costs, lower interest expense, and a lower corporate tax rate, which together more than offset a decline in profits in the U.S. and the unfavorable impact of currency translation.

Following are key financial performance metrics that are monitored by management and the Board, reported to shareholders, and used in determining 2015 compensation for the named executive officers:

<b>2015 Non-GAAP Earnings Per Share*</b>	<b>2015 Non-GAAP Segment Operating Profit*</b>	<b>2015 Three Year Relative Total Shareholder Return</b>
<b>\$1.69</b> (\$1.01 in 2014)	<b>\$226 million</b> (\$216 million in 2014)	<b>30<sup>th</sup> Percentile</b> (relative to S&P 500 for the period April 2013 – December 2015)
Non-GAAP Earnings Per Share is a key measure of the Company's profitability and is the performance measure used in the Company's annual incentive program.	Non-GAAP Segment Operating Profit was a key measure of the Company's profitability until it was replaced by Operating Profit in connection with financial reporting changes in 2014 and is the performance measure used for the Performance Share Units (PSUs) portion of the Company's 2013-2015 Long-Term Incentive (LTI)	Total Shareholder Return (TSR) measures how well Brink's is delivering shareholder value. Three year relative TSR is factored into long-term incentive payouts if it is within the top or bottom quartile, relative to a comparator group.

program.

These financial measures are not presented in accordance with U.S. generally accepted accounting principles ( GAAP ). See pages 37 and 38 of the Company's Annual Report on Form 10-K for the year ended December 31, \*

\* 2015 for a reconciliation of non-GAAP earnings per share from continuing operations to the most directly comparable GAAP financial measure. See Appendix A for a reconciliation of non-GAAP segment operating profit to the most directly comparable GAAP financial measure.

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**The Brink’s Company**

**Executive Compensation Program**

Our executive compensation program is structured to link compensation to Company and individual performance over the short- and long-term and to align the interests of executives and shareholders. We do this by using shares of the Company’s common stock ( Brink’s Common Stock ) and stock-based

awards in our incentive compensation programs and by maintaining robust executive stock ownership guidelines. Elements of compensation for Brink’s executives include base salary, annual incentives and long-term incentives.

**Performance-Based and Variable Compensation**

<b>Annual Incentives</b>	Annual Cash Bonus <i>Provides a cash award based on achievement of a pre-established one-year performance goal.</i>
<b>Long Term Incentives</b>	Performance Share Units ( PSUs ) <i>Paid out in shares of Brink’s Common Stock at the end of the three-year performance period, based on achievement of pre-established three-year performance goal.</i>
	Market Share Units ( MSUs ) <i>Paid out in shares of Brink’s Common Stock at the end of the three-year performance period, based on the stock price of Brink’s Common Stock at the end of the performance period versus the price at the beginning of the performance period.</i>

In 2015, performance-based compensation (which includes annual incentives, PSUs and MSUs) represented approximately 83% of total target compensation for the Chief Executive Officer and approximately 60% of total target compensation (on

average) for the Company’s other named executive officers as illustrated below. See pages 33-35 for additional information about the long-term incentive awards.

\* Base Earnings includes base salary and, for one named executive officer on international assignment, an expatriate allowance.

**2015 Compensation Decisions**

In February 2015, the Compensation and Benefits Committee (the Compensation Committee ) approved annual long-term incentive ( LTI ) awards of PSUs and MSUs to the Company’s named executive officers. Payouts of 2015 annual incentives to named executive officers were approved by the Compensation Committee in February 2016 ranging from 100 – 184% of target (depending on the named

executive officer), reflecting corporate performance that exceeded the target level of the non-GAAP earnings per share goal approved by the Compensation Committee and the application of negative discretion by the Compensation Committee. In February 2016, the Compensation Committee also approved payouts for LTI awards granted in 2013. MSUs were paid out in shares of Brink’s Common

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Stock at 108% of target, reflecting stock price appreciation over the three year period. PSUs were paid out in shares of Brink's Common Stock at 171% of target, reflecting performance that exceeded the target level of the non-GAAP segment operating profit

goal for the period beginning April 1, 2013 and ending December 31, 2015. These compensation decisions are more fully described in the Compensation Discussion and Analysis, beginning on page 23.

**Corporate Governance**

Brink's is committed to good corporate governance and employs a number of practices that the Compa