3COM CORP
Form 8-K
March 21, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported):
March 21, 2008
3COM CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**0-12867**	**94-2605794**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

350 Campus Drive
Marlborough, Massachusetts
01752
(Address of Principal Executive Offices)
(Zip Code)
Registrant s telephone number, including area code: **(508) 323-1000**
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 Other Events

On March 21, 2008, the Company held a Special Meeting of Stockholders to vote on (1) a proposal (Proposal I) to adopt the Agreement and Plan of Merger (the Merger Agreement), dated as of September 28, 2007, by and among the Company, Diamond II Holdings, Inc. and Diamond II Acquisition Corp. and (2) a proposal (Proposal II) to adjourn or postpone the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the Merger Agreement.

There were 402,388,726 shares eligible to vote as of the record date.

A quorum was present. Both proposals were approved.

The following are the voting results of the proposals:

Proposal I	For	Against	Abstain
Adoption of Merger Agreement:	281,553,408	7,536,916	4,206,408

Proposal II	For	Against	Abstain
Adjournment or Postponement, if necessary:	273,101,179	19,775,283	420,271

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

3COM CORPORATION

Date: March 21, 2008

By: /s/ Neal D. Goldman
Neal D. Goldman
Executive Vice President, Chief Administrative and Legal Officer and Secretary

6.35	12/16/2021	62,500	8.86	2/1/2022	33,750	8.10	1/2/2023	202,500	2.04

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	Option Awards				
	Number of Securities Underlying Unexercised Options		Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options	Option Exercise Price	Option Expiration
Name	Exercisable (#)	Unexercisable (#)	(#)	($/Sh)	Date
Steven B. Ketchum	600,000			8.77	3/1/2022
	33,750			8.10	1/2/2023
	202,500			2.04	1/8/2024
	68,361	25,389(1)		1.02	2/2/2025
	125,002	74,998(2)		2.50	7/6/2025
	112,500	67,500(3)		2.50	7/6/2025
	112,500	67,500(3)		2.50	7/6/2025
			240,000(6)	2.50	7/6/2025
	59,896	65,104(4)		1.40	2/1/2026
	30,480	102,520(5)		2.95	2/1/2027
Michael W. Kalb	234,376	390,624(7)		2.19	7/1/2026
	30,480	102,520(5)		2.95	2/1/2027
Mark W. Salyer		700,000(8)		3.49	10/2/2027

(1) The shares underlying these stock options vest monthly over 48 months beginning February 28, 2015.

(2) The shares underlying these stock options vest monthly over 48 months beginning July 31, 2015.

(3) The shares underlying these stock options vest monthly over 48 months beginning on July 31, 2015, and relate to grants with certain financial and clinical performance milestones that were achieved during fiscal year 2016 and 2017. Upon achievement of the milestones, the options that had vested monthly without regard to the requirement for achievement of the milestones and had been previously deferred until achievement became exercisable. Such grants will continue to vest monthly until fully vested.

(4) The shares underlying these stock options vest monthly over 48 months beginning February 28, 2016.

(5) The shares underlying these stock options vest monthly over 48 months beginning February 28, 2017.

(6) The shares underlying this stock option vest monthly over 48 months beginning on July 31, 2015, but are deferred unless and until, and are subject to the achievement of, certain financial and clinical performance milestones are achieved, such that upon the achievement of each individual milestone, the shares underlying the options for the related grant shall be vested to the extent they would have vested on a monthly basis without regard to the requirement for achievement of the performance criteria and will continue to vest monthly thereafter.

(7) Twenty-five percent (25%) of the shares underlying this stock option vested on June 30, 2017, and the remaining 75% of the options vest ratably over the next 36 months.

(8) Twenty-five percent (25%) of the shares underlying this stock options vest on September 11, 2018, and the remaining 75% of the options vest ratably over the next 36 months.

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The following table shows information regarding outstanding restricted stock unit awards at December 31, 2017, for our named executive officers;

	Stock Awards			
Name	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)(1)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)(1)
John F. Thero	260,000(2)	1,042,600		
	225,000(3)	902,250		
	240,000(4)	962,400		
	359,000(5)	1,439,590		
			1,265,250(6)	5,073,653
			1,265,250(6)	5,073,653
Joseph T. Kennedy	60,937(2)	244,357		
	283,124(3)	1,135,327		
	37,500(7)	150,375		
	53,333(4)	213,865		
	108,000(5)	433,080		
			199,500(6)	799,995
			199,500(6)	799,995
			260,000(6)	1,042,600
Steven B. Ketchum	60,937(2)	244,357		
	53,333(4)	213,865		
	87,000(5)	348,870		
			199,500(6)	799,995
			199,500(6)	799,995
			220,000(6)	882,200
Michael W. Kalb	87,000(5)	348,870		
			220,000(6)	882,200
Mark W. Salyer			220,000(6)	882,200

(1) The market value of the restricted stock unit awards represents the product of the closing price of Amarin stock as of December 29, 2017, the last trading day of the year, which was $4.01, and the number of shares underlying each such award and, with respect to performance-based awards, assumes satisfaction of the applicable performance criteria.

(2) These restricted stock unit awards vest in equal annual installments over three years, commencing January 31, 2016. Amount unvested at December 31, 2017 represents the third and final vesting tranche.

(3) These restricted stock unit awards vest in 16 equal quarterly installments, commencing September 30, 2015. Amount unvested at December 31, 2017 represents the remaining six vesting tranches.

(4) These restricted stock unit awards vest in equal annual installments over three years, commencing January 31, 2017. Amount unvested at December 31, 2017 represents the remaining two vesting tranches.

(5) These restricted stock unit awards vest in equal annual installments over three years, commencing January 31, 2018.

(6) These restricted stock unit awards vest upon achievement of certain financial and clinical performance goals. To date, none of the specified criteria have been achieved.

(7) This restricted stock unit award vests in 16 equal quarterly installments on the last day of each quarter, commencing upon achievement of certain legal performance criteria in October 2015. Amount unvested at December 31, 2017 represents the remaining six vesting tranches.

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Pension Benefits

We do not have a defined benefit plan. Our named executive officers did not participate in, or otherwise receive any special benefits under, any pension or defined benefit retirement plan sponsored by us during fiscal year 2017.

Nonqualified Deferred Compensation

During fiscal year 2017, our named executive officers did not contribute to, or earn any amount with respect to, any defined contribution or other plan sponsored by us that provides for the deferral of compensation on a basis that is not tax-qualified.

Employment, Change of Control and Severance Arrangements

We have entered into employment agreements or arrangements with each of our current named executive officers. These agreements set forth the individual s base salary, bonus compensation, equity compensation and other employee benefits, which are described above in the Executive Compensation Discussion and Analysis . In addition, these agreements provide for severance payments and benefits upon a termination of employment under certain circumstances, as described below.

John F. Thero

In the event that Mr. Thero s employment is terminated by the Company without cause or he resigns for good reason, he will be entitled to severance as follows: continuation of base salary for twelve (12) months; continuation of group health plan benefits for up to twelve (12) months to the extent authorized by and consistent with 29 U.S.C. § 1161 et seq. (commonly known as COBRA) with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Thero as in effect on the date of termination; and twelve (12) months of accelerated vesting on all outstanding equity incentive awards to the extent subject to time-based vesting. In lieu of the foregoing, if Mr. Thero s employment is terminated by the Company without cause or he resigns for good reason, in either case, within twenty-four (24) months following a change of control, he will be entitled to severance as follows: continuation of base salary for eighteen (18) months; continuation of group health plan benefits for up to eighteen (18) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Thero as in effect on the date of termination; a lump sum cash payment equal to the full target annual performance bonus for the year during which the termination occurred; and 100% acceleration of vesting on all outstanding equity incentive awards.

Joseph T. Kennedy

In the event that Mr. Kennedy s employment is terminated by the Company without cause, he will be entitled to severance as follows: continuation of base salary for six (6) months; continuation of group health plan benefits for up to six (6) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Kennedy as in effect on the date of termination; and six (6) months of accelerated vesting on all outstanding equity incentive awards to the extent subject to time-based vesting. In lieu of the foregoing, if Mr. Kennedy s employment is terminated by the Company without cause or he resigns for good reason, in either case, within twenty-four (24) months following a change of control, then he will be entitled to severance as follows: continuation of base salary for twelve (12) months; continuation of group health plan benefits for up to twelve (12) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Kennedy as in effect on the date of termination; a lump sum cash payment equal to the full target annual performance bonus for the year during which the termination occurred; and 100% acceleration of vesting on all outstanding equity incentive awards.

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Steven B. Ketchum, Ph.D.

In the event that Dr. Ketchum s employment is terminated by the Company without cause, he will be entitled to severance as follows: continuation of base salary for six (6) months; continuation of group health plan benefits for up to six (6) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Dr. Ketchum as in effect on the date of termination; and six (6) months of accelerated vesting on all outstanding equity incentive awards to the extent subject to time-based vesting. In lieu of the foregoing, if Dr. Ketchum s employment is terminated by the Company without cause or he resigns for good reason, in either case, within twenty-four (24) months following a change of control, then he will be entitled to severance as follows: continuation of base salary for twelve (12) months; continuation of group health plan benefits for up to twelve (12) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Dr. Ketchum as in effect on the date of termination; a lump sum cash payment equal to the full target annual performance bonus for the year during which the termination occurred; and 100% acceleration of vesting on all outstanding equity incentive awards.

Michael W. Kalb

In the event that Mr. Kalb s employment is terminated by the Company without cause, he will be entitled to severance as follows: continuation of base salary for six (6) months; continuation of group health plan benefits for up to six (6) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Kalb as in effect on the date of termination; and six (6) months of accelerated vesting on all outstanding equity incentive awards to the extent subject to time-based vesting. In lieu of the foregoing, in the event that Mr. Kalb is terminated without cause or he resigns for good reason, in either case, within twenty-four (24) months following a change of control, he will be entitled to severance as follows: continuation of base salary for twelve (12) months; continuation of group health plan benefits for up to twelve (12) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Kalb as in effect on the date of termination; a lump sum cash payment equal to the full target annual performance bonus for the year during which the termination occurred; and 100% acceleration of vesting on all outstanding equity incentive awards.

Mark W. Salyer

In the event that Mr. Salyer s employment is terminated by the Company without cause, he will be entitled to severance as follows: continuation of base salary for six (6) months; continuation of group health plan benefits for up to six (6) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Salyer as in effect on the date of termination; and six (6) months of accelerated vesting on all outstanding equity incentive awards to the extent subject to time-based vesting. In lieu of the foregoing, in the event that Mr. Salyer is terminated without cause or he resigns for good reason, in either case, within twenty-four (24) months following a change of control, he will be entitled to severance as follows: continuation of base salary for twelve (12) months; continuation of group health plan benefits for up to twelve (12) months to the extent authorized by and consistent with COBRA with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and Mr. Salyer as in effect on the date of termination; a lump sum cash payment equal to the full target annual performance bonus for the year during which the termination occurred; and 100% acceleration of vesting on all outstanding equity incentive awards.

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Potential Payments upon Termination or Change in Control

The table below shows the benefits potentially payable to each of our named executive officers assuming the named executive officer s employment was terminated without cause or for good reason within twenty-four (24) months of a change of control and such termination occurred on December 29, 2017, the last business day of fiscal year 2017.

Name	Base Salary ($)	Bonus Payment ($)	Accelerated Vesting of Options(1) ($)	Accelerated Vesting of RSUs(2) ($)	Continuation of Health Benefits ($)	Total ($)
John F. Thero	917,700	458,850	2,313,712	14,494,145	26,000	18,210,407
Joseph T. Kennedy	448,800	201,960	890,285	4,819,595	24,000	6,384,640
Steven B. Ketchum, Ph.D.	448,800	179,520	1,034,003	3,289,283	24,000	4,975,606
Michael W. Kalb	412,000	164,800	819,607	1,231,070	24,000	2,651,477
Mark W. Salyer	455,000	65,000	364,000	882,200	17,000	1,783,200

(1) The value of the accelerated vesting of options equals the difference (if positive) between the option exercise price and the closing price per share of our ADSs on December 29, 2017 ($4.01), multiplied by the number of shares that would have been accelerated upon a termination occurring on December 29, 2017.

(2) The value of the accelerated vesting of restricted stock units equals the closing price per share of our ADSs on December 29, 2017 ($4.01) multiplied by the number of restricted stock units that would have been accelerated upon a termination occurring on December 29, 2017.

The table below shows the benefits potentially payable to each of our named executive officers assuming the named executive officer s employment was terminated by the Company without cause (and, in the case of Mr. Thero, he resigned for good reason) other than within twenty-four (24) months following change of control and assuming such termination occurred on December 29, 2017, the last business day of fiscal year 2017.

Name	Base Salary ($)	Bonus Payment ($)	Accelerated Vesting of Options(1) ($)	Accelerated Vesting of Time-Based RSUs(2) ($)	Continuation of Health Benefits ($)	Total ($)
John F. Thero	611,800		1,332,121	2,605,165	17,000	4,566,086
Joseph T. Kennedy	224,400		267,556	924,217	12,000	1,428,173
Steven B. Ketchum, Ph.D.	224,400		199,140	467,582	12,000	903,122
Michael W. Kalb	206,000		159,808	116,290	12,000	494,098
Mark W. Salyer	227,500				8,000	235,500

(1) The value of the accelerated vesting of time-based options equals the difference (if positive) between the option exercise price and the closing price per share of our ADSs on December 29, 2017 ($4.01), multiplied by the number of shares that would have been accelerated upon termination.

(2)

The value of the accelerated vesting of time-based restricted stock units equals the closing price per share of our ADSs on December 29, 2017 ($4.01) multiplied by the number of time-based restricted stock units that would have been accelerated upon termination.

CEO Pay Ratio

Pursuant to a mandate of the Dodd-Frank Act, the SEC adopted a rule requiring annual disclosure of the ratio of the median employee s total annual compensation to the total annual compensation of the principal executive officer (***PEO***). The PEO of our Company is John F. Thero.

We believe that our compensation philosophy must be consistent and internally equitable to motivate our employees to create shareholder value. The purpose of the new required disclosure is to provide a measure of pay

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equity within the organization. We are committed to internal pay equity, and our Remuneration Committee monitors the relationship between the pay our PEO receives and the pay our non-executive employees receive.

As illustrated in the table below, our 2017 PEO to median employee pay ratio was approximately 25:1.

PEO 2017 Compensation	$ 3,408,176
Median Employee 2017 Compensation	$ 135,461
Ratio of PEO to Median Employee Compensation	**25:1**

We identified the median employee using annualized base salary for 2017, bonus(es) earned in 2017, and aggregate grant date fair values for equity awards granted in 2017 for all individuals who were employed by us on December 31, 2017, the last day of our fiscal year (whether employed on a full-time, part-time or seasonal basis). Employees on leave of absence were excluded from the list and reportable wages were annualized for those employees who were not employed for the full calendar year.

The pay ratio reported above is a reasonable estimate calculated in a manner consistent with SEC rules, based on our internal records and the methodology described above. The SEC rules for identifying the median compensated employee allow companies to adopt a variety of methodologies, to apply certain exclusions and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices. Accordingly, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies have different employee populations and compensation practices and may use different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.

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DIRECTOR COMPENSATION

Non-Employee Director Compensation

Upon recommendation of the Remuneration Committee, the Board approved an amended non-employee director compensation program effective December 10, 2012, as amended on May 20, 2013, and March 11, 2014. The amended non-employee director compensation program was intended to approximate the 50th percentile of non-employee director compensation within the Company s peer group. A summary of the non-employee director compensation arrangements for fiscal year 2017 is set forth below.

	Retainer ($)
Annual Board Retainer Fee:	
Non-Executive Chairman	95,000
All non-employee directors	55,000
Annual Chairman Retainer Fees:*	
Audit Committee Chairman	20,000
Remuneration Committee Chairman	15,000
Nominating and Corporate Governance Committee Chairman	10,000
Annual Committee Member Retainer Fees:*	
Audit Committee	10,000
Remuneration Committee	7,500
Nominating and Corporate Governance Committee	5,000

* These fees are in addition to the Annual Board Retainer Fee, as applicable.

The annual retainers are paid in equal installments in arrears within 30 days of the end of each calendar quarter, or upon the earlier resignation or removal of the non-employee director. For non-employee directors who join the Board during the calendar year, annual retainers are prorated based on the number of calendar days served by such director in the calendar year.

Non-employee directors are given an annual election option, which option is to be exercised within ten calendar days of the end of each quarter, of receiving their annual retainers in the form of either (i) cash or (ii) unregistered non-ADR ordinary shares, with any such issuances to be priced at the greater of (i) the closing price of the Company s ADSs on NASDAQ on the date which is ten calendar days after the end of each quarter or (ii) £0.50 per share (i.e., par value per ordinary share).

In addition, upon their initial appointment or re-election to the Board, non-employee directors receive equity awards with a grant date fair value of $135,000, split equally in value between option awards and restricted stock units. The restricted stock units are subject to deferred settlement upon the director s separation of service with the Company (***DSUs***) and vest in equal installments over three years on each anniversary of the date of grant. The grant date for such awards is date of initial appointment or re-election, as the case may be, and the exercise price of any option award is equal to the closing market price on NASDAQ of the ADSs representing the Company s Ordinary Shares on such date. In addition, for so long as the non-employee director remains on the Board, the non-employee director receives annual equity awards with a grant date fair value of $90,000, split equally in value between option awards and DSUs. Such option awards vest in full upon the earlier of the one-year anniversary of the date of grant or the annual general meeting of shareholders in such anniversary year. Such DSUs vest in equal annual installments over three years, in each case upon the earlier of the anniversary of the date of grant or the annual general meeting of shareholders in such anniversary year.

In addition, a Non-Executive Chairman of the Board that continues on the Board following the Company s annual general meeting of shareholders (and who was not first elected to the Board at such meeting) will be

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eligible to receive an annual equity award with a grant date fair value of $20,000, split equally in value between option awards and DSUs. Such awards will have a grant date and exercise price identical to other annual equity awards.

All equity awards will be made pursuant to the terms of the Company s Equity Incentive Plan, as amended and in effect from time to time. In the event of a change of control (as defined in the Equity Incentive Plan), all option awards and DSUs shall immediately become fully vested.

Non-employee directors are also reimbursed for their reasonable out-of-pocket expenses incurred in connection with attending Board and committee meetings.

On May 15, 2017, the Company awarded options representing the right to purchase 21,146 ordinary shares and 14,706 restricted stock units to each of Mr. O Sullivan, Ms. Peterson, Mr. Stack, Mr. van Heek and Mr. Zakrzewski in connection with their service on the Board. The options vest in full upon the earlier of the one-year anniversary of the grant date or the Company s 2018 annual general meeting of shareholders, while the restricted stock units vest in equal annual installments over three years, in each case upon the earlier of the anniversary of the grant date or the annual general meeting of shareholders in such anniversary year, commencing in 2018. The total grant-date fair value of each of these awards is $45,005 and $45,000, respectively, based on a closing price of $3.06 on NASDAQ of the ADSs representing the Company s Ordinary Shares on the date of grant.

In addition, on May 15, 2017, the Company awarded an option to purchase 25,845 ordinary shares and 17,974 restricted stock units to Dr. Ekman in connection with his service on the Board and as Non-Executive Chairman of the Board. The option vests in full upon the earlier of the one-year anniversary of the grant date or the Company s 2018 annual general meeting of shareholders, while the restricted stock units vest in equal annual installments over three years, in each case upon the earlier of the anniversary of the date of grant or the annual general meeting of shareholders in such anniversary year, commencing in 2018. The total grant-date fair value of these awards is $55,006 and $55,000, respectively, based on a closing price of $3.06 on NASDAQ of the ADSs representing the Company s ordinary shares on the date of grant.

Director Compensation Table

The following table shows the compensation paid in fiscal year 2017 to the Company s non-employee directors;

Name	Fees Earned or Paid in Cash ($)	Stock Awards(1) ($)	Option Awards(2) ($)	Total ($)
Lars G. Ekman, M.D., Ph.D.	100,000	55,000	55,006	210,006
Patrick J. O Sullivan	75,000	45,000	45,005	165,005
Kristine Peterson	72,500	45,000	45,005	162,505
David Stack	70,000	45,000	45,005	160,005
Jan van Heek	82,500	45,000	45,005	172,505
Joseph S. Zakrzewski	60,000	45,000	45,005	150,005

(1) The value of the stock awards reflects the aggregate grant date fair value, calculated in accordance with FASB ASC 718, excluding the effect of estimated forfeitures.

(2) The value of the option awards reflects the aggregate grant date fair value, calculated in accordance with FASB ASC 718 using the Black-Scholes option-pricing model, excluding the effect of estimated forfeitures. Assumptions used in the calculations for these amounts are set forth in Note 12 to our financial statements included in our Annual Report on Form 10-K filed with the SEC on February 27, 2018.

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In March 2013, our Board established Stock Ownership Guidelines for its non-employee directors. The guidelines require that each non-employee director maintain an equity interest in the Company at least equal to three times the amount of such director s annual cash retainer. Equity interests that count toward the satisfaction of the ownership guidelines include the value of Ordinary Shares beneficially owned (other than unvested restricted stock) or issuable upon the settlement of vested restricted stock units. Non-employee directors have five years from the date of the commencement of their appointment as a director to attain these ownership levels. If a non-employee director does not meet the applicable guideline by the end of the five-year period, the director is required to hold a minimum of 50% to 100% of the shares received upon the exercise or vesting of any future equity awards until the applicable guideline is met, net of shares sold or withheld to exercise stock options and pay withholding taxes. The Remuneration Committee, however, may make exceptions for any director on whom this requirement could impose a financial hardship. As of the date of this Proxy Statement, all of the Company s non-employee directors have satisfied these ownership guidelines, or have time to do so.

The following table shows the amount of vested and unexercised stock options, unvested stock unit awards and vested stock unit awards subject to deferred delivery as of December 31, 2017;

	Unexercised Vested Stock Options	Unvested Stock Awards	Vested but Deferred Stock Awards
Lars G. Ekman, M.D., Ph.D.	288,507	48,217	95,720
Patrick J. O Sullivan	180,563	41,904	84,850
Kristine Peterson	255,563	41,904	84,850
David Stack	150,563	41,904	84,850
Jan van Heek	240,563	41,904	84,850
Joseph S. Zakrzewski	2,196,230	41,904	75,850

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REPORT OF THE AUDIT COMMITTEE

The Audit Committee oversees the accounting and financial reporting processes of the Company and the audits of the Company s financial statements, evaluates auditor performance, manages relations with the Company s independent registered public accounting firm and evaluates policies and procedures relating to internal control systems. The Audit Committee operates under a written Audit Committee charter that has been adopted by the Board. All members of the Audit Committee currently meet the independence and qualification standards for Audit Committee membership set forth in the listing standards provided by NASDAQ and the SEC, and the Board has determined that Audit Committee Member Jan van Heek is an audit committee financial expert, as the SEC has defined that term in Item 407 of Regulation S-K.

The Audit Committee members are not professional accountants or auditors. The members functions are not intended to duplicate or to certify the activities of management and the independent registered public accounting firm. The Audit Committee serves a board-level oversight role in which it provides advice, counsel and direction to management and the auditors on the basis of the information it receives, discussions with management and the auditors, and the experience of the Audit Committee s members in business, financial and accounting matters.

The Audit Committee oversees the Company s financial reporting process on behalf of the Board. The Company s management has the primary responsibility for the financial statements and reporting process, including the Company s system of internal controls. In fulfilling its oversight responsibilities, the Audit Committee reviewed with management the audited financial statements included in the Annual Report on Form 10-K for the fiscal year ended December 31, 2017. This review included a discussion of the quality and the acceptability of the Company s financial reporting, including the nature and extent of disclosures in the financial statements and the accompanying notes. The Audit Committee also reviewed the progress and results of the testing of the design and effectiveness of its internal controls over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act of 2002.

The Audit Committee also reviewed with the Company s independent registered public accounting firm, which is responsible for expressing an opinion on the conformity of the audited financial statements with accounting principles generally accepted in the United States of America, their judgments as to the quality and the acceptability of the Company s financial reporting and such other matters as are required to be discussed with the Committee by Public Company Accounting Oversight Board (***PCAOB***) AU380, *Communications with Audit Committees*, and SEC Regulation S-X Rule 207, *Communication with Audit Committees*. The Audit Committee has received the written disclosures and the letter from the independent registered public accounting firm required by the Public Company Accounting Oversight Board. The Audit Committee discussed with the independent registered public accounting firm their independence from management and the Company, including the matters required by the applicable rules of the Public Company Accounting Oversight Board.

In addition to the matters specified above, the Audit Committee discussed with the Company s independent registered public accounting firm the overall scope, plans and estimated costs of their audit. The Committee met with the independent registered public accounting firm periodically, with and without management present, to discuss the results of the independent registered public accounting firm s examinations, the overall quality of the Company s financial reporting and the independent registered public accounting firm s reviews of the quarterly financial statements, and drafts of the quarterly and annual reports.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors that the Company s audited financial statements should be included in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2017.

Submitted by the Audit Committee of the Board of Directors

Jan van Heek (Chairman)

Kristine Peterson

Patrick J. O Sullivan

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SHAREHOLDER PROPOSALS

Pursuant to Rule 14a-8 under the Exchange Act of 1934, as amended, shareholder proposals intended to be included in the 2019 Annual General Meeting proxy materials must be received by the Secretary of the Company no later than December 21, 2018, or otherwise as permitted by applicable law; *provided, however*, that if the 2019 Annual General Meeting date is advanced or delayed by more than 30 days from the anniversary date of the 2018 Annual General Meeting, then shareholders must submit proposals within a reasonable time before the Company begins to print and send its proxy materials. Proposals received after this timeframe will not be included in the Company s proxy materials for the 2019 Annual General Meeting. The form and substance of these proposals must satisfy the requirements established by the Company s Articles, the Nominating and Corporate Governance Committee charter and the SEC, and the timing for the submission of any such proposals may be subject to change as a result of changes in SEC rules and regulations.

Under the Companies Act, in order for a shareholder proposal to be presented at an Annual General Meeting, such proposal must have been requisitioned either by shareholders representing 5% of the voting rights of all members having a right to vote on such proposal at the Annual General Meeting or by at least 100 shareholders who have a right to vote on such proposal at the relevant Annual General Meeting and who hold shares in the Company on which there has been paid up an average sum, per member, of at least £100. Such proposal must have been signed or otherwise authenticated by all requisitionists and submitted to the Company not later than (1) six weeks before the Annual General Meeting to which the requests relate, or (2) if later, the time at which notice of that meeting is given by the Company.

Additionally, shareholders who intend to nominate a director to be elected at the 2019 Annual General Meeting must provide the Secretary of the Company with written notice of such nomination between 7 and 42 days prior to the date of such meeting, together with written notice signed by the director nominee regarding his or her willingness to be elected. Any shareholder seeking to recommend a director candidate or any director candidate who wishes to be considered by the Nominating and Corporate Governance Committee, the committee that recommends a slate of nominees to the Board for election at each annual general meeting, must also provide the Secretary of the Company with: the name and address of the shareholder seeking to recommend a director candidate; a representation that the shareholder is a record holder of the Company s securities (or, if the shareholder is not a record holder, evidence of ownership in accordance with Rule 14a-8(b)(2) of the Exchange Act); the name, age, business and residential address, educational background, current principal occupation or employment for the preceding five full fiscal years of the proposed director candidate; a description of the qualifications and background of the proposed director candidate, which addresses the minimum qualifications and other criteria for Board membership approved by the Board from time to time; a description of all arrangements or understandings between the shareholder and the proposed director candidate; the consent of the proposed director candidate to be named in the proxy statement relating to the Company s annual general meeting and to serve as a director if elected at such annual general meeting; and any other information regarding the proposed director candidate that is required to be included in a proxy statement filed pursuant to SEC rules, if then required. The Nominating and Corporate Governance Committee will consider all director candidates who comply with these requirements and will evaluate these candidates using the criteria described above under the caption, Nomination of Directors. Director candidates who are then approved by the Board will be included in the Company s proxy statement for that annual general meeting.

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DELIVERY OF PROXY MATERIALS

Our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, including audited financial statements, accompanies this Proxy Statement. Copies of our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, and the exhibits thereto are available from the Company without charge upon written request of a shareholder. Copies of these materials are also available online through the SEC at *www.sec.gov*. The Company may satisfy SEC rules regarding delivery of proxy materials, including this Proxy Statement and the Annual Report, by delivering a single set of proxy materials to an address shared by two or more Company shareholders. This delivery method can result in meaningful cost savings for the Company. In order to take advantage of this opportunity, the Company may deliver only a single set of proxy materials to multiple shareholders who share an address, unless contrary instructions are received prior to the mailing date. Similarly, if you share an address with another shareholder and have received multiple copies of our proxy materials, you may write or call us at the address and phone number below to request delivery of a single copy of the proxy materials in the future. We undertake to deliver promptly upon written or oral request a separate copy of the proxy materials, as requested, to a shareholder at a shared address to which a single copy of the proxy materials was delivered. If you hold Ordinary Shares as a record shareholder and prefer to receive separate copies of proxy materials either now or in the future, please contact the Company s investor relations department at Amarin Corporation plc, c/o Amarin Pharma, Inc., 1430 Route 206, Bedminster, NJ 07921 or by telephone at (908) 719-1315. If you hold Ordinary Shares in the form of ADSs through the Depositary or hold Ordinary Shares through a brokerage firm or bank and you prefer to receive separate copies of proxy materials either now or in the future, please contact the Depositary, your brokerage firm or bank, as applicable.

EACH SHAREHOLDER IS URGED TO COMPLETE, DATE, SIGN

AND PROMPTLY RETURN THE ENCLOSED PROXY.

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PROXY FORM

AMARIN CORPORATION PLC

For use at the Annual General Meeting to be held at The Shelbourne Hotel, 27 St. Stephen s Green,

Dublin 2, Ireland at 2:00 p.m. on Monday, 14 May 2018.

I/We

(Name in full block capitals please)

of

being (a) member(s) of Amarin Corporation plc (the **Company**) hereby appoint the Chairman of the meeting or (*see note 6 below*)

as my/our proxy to attend, speak and vote for me/us and on my/our behalf as identified by an X in the appropriate box below at the annual general meeting of the Company to be held at 2:00 p.m. on Monday, 14 May 2018 and at any adjournment of the meeting. This form of proxy relates to the resolutions referred to below.

I/We instruct my/our proxy to vote as follows:

	Resolutions	For	Against	Abstain	Discretionary
				(see note 2)	*(see note 3)*
1.	Ordinary resolution to re-elect Mr. Patrick J. O Sullivan as a director.				
2.	Ordinary resolution to re-elect Mr. John F. Thero as a director.				
3.	Ordinary resolution (advisory, non-binding vote) to approve the compensation of the Company s named executive officers.				
4.	Ordinary resolution to appoint Ernst & Young LLP as auditors of the Company and to authorize the Audit Committee of the Board of Directors of the Company to fix their remuneration.				

Dated this ________________________ 2018

Signature(s)

Notes:

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1. Please indicate with an X in the appropriate box how you wish the proxy to vote. In the absence of any indication, the proxy will exercise his/her discretion as to whether and how he/she votes. The proxy may also vote or abstain from voting as he/she thinks fit on any other business which may properly come before the meeting.

2. If you mark the box abstain , it will mean that your proxy will abstain from voting and, accordingly, your vote will not be counted either for or against the relevant resolution.

3. If you mark the box discretionary , the proxy can vote as it chooses or can decide not to vote at all.

4. The form of proxy should be signed and dated by the member or his attorney duly authorised in writing. If the appointer is a corporation this proxy should be under seal or under the hand of an officer or attorney duly authorised. Any alteration made to the form of proxy should be initialed.

5. To be valid, this form of proxy, together with a duly signed and dated power of attorney or any other authority (if any) under which it is executed (or a notarially certified copy of such power of attorney or other authority) must be signed and dated and lodged at the Company s registrars at the address below, so as to be received by 8:00 a.m. on Thursday, 10 May 2018.

6. A proxy need not be a member of the Company. A member may appoint a proxy of his/her own choice. If you wish to appoint someone else, please delete the words the Chairman of the meeting and insert the name of the person whom you wish to appoint in the space provided. The Chairman of the meeting will act as your proxy, whether or not such deletion is made, if no other name is inserted. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise rights attached to different shares.

7. In the case of joint holders, signature of any one holder will be sufficient, but the names of all the joint holders should be stated. The vote of the senior holder (according to the order in which the names stand in the register of members in respect of the holding) who tenders a vote in person or by proxy will be accepted to the exclusion of the vote(s) of the other joint holder(s).

8. Completion and return of a form of proxy will not preclude a member from attending the meeting and voting in person.

Address for lodgment of Proxies:

Equiniti

Aspect House

Spencer Road

Lancing

West Sussex

United Kingdom

BN99 6DA