

CARLISLE COMPANIES INC
Form DEF 14A
March 01, 2007

CARLISLE COMPANIES INCORPORATED

13925 Ballantyne Corporate Place, Suite 400
Charlotte, North Carolina 28277
(704) 501-1100

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The 2007 Annual Meeting of Shareholders of Carlisle Companies Incorporated (the Company) will be held at the offices of the Company, 13925 Ballantyne Corporate Place, Suite 400, Charlotte, North Carolina on Friday, April 20, 2007, at 12:00 Noon for the following purposes:

1. To elect three (3) directors.
2. To transact any other business properly brought before the meeting.

Only shareholders of record at the close of business on February 23, 2007 will be entitled to vote whether or not they have transferred their stock since that date.

SHAREHOLDERS ARE URGED TO FILL IN, SIGN, DATE AND MAIL THE ENCLOSED PROXY AS PROMPTLY AS POSSIBLE.

By Order of the Board of Directors
STEVEN J. FORD
Secretary

Charlotte, North Carolina
March 1, 2007

PROXY STATEMENT

GENERAL

The enclosed Proxy is solicited by the Board of Directors. The cost of proxy solicitation will be borne by the Company. In addition to the solicitation of proxies by use of the mails, officers and regular employees of the Company may devote part of their time to solicitation by facsimile, telephone or personal calls. Arrangements may also be made with brokerage houses and other custodians, nominees and fiduciaries for the forwarding of solicitation material to beneficial owners and for reimbursement of their out-of-pocket and clerical expenses incurred in connection therewith. Proxies may be revoked at any time prior to voting. See Voting by Proxy and Confirmation of Beneficial Ownership beginning on page 31.

The mailing address of the principal executive offices of the Company is Carlisle Companies Incorporated, 13925 Ballantyne Corporate Place, Suite 400, Charlotte, North Carolina 28277. The Company intends to mail this Proxy Statement and the enclosed Proxy, together with the 2006 Annual Report, on or about March 5, 2007. Upon written request mailed to the attention of the Secretary of the Company, at the address set forth above, the Company will provide without charge a copy of its 2006 Annual Report on Form 10-K filed with the Securities and Exchange Commission.

VOTING SECURITIES

At the close of business on February 23, 2007, the Company had 31,038,389 shares of common stock (Shares or Common Shares) outstanding, all of which are entitled to vote. The Company's Restated Certificate of Incorporation provides that each person who received Shares pursuant to the Agreement of Merger, dated March 7, 1986, which was approved by the shareholders of Carlisle Corporation and became effective on May 30, 1986, is entitled to five votes per Share. Persons acquiring Shares after May 30, 1986 (the effective date of the Merger) are entitled to one vote per Share until the Shares have been beneficially owned (as defined in the Restated Certificate of Incorporation) for a continuous period of four years. Following continuous ownership for a period of four years, the Shares are entitled to five votes per share. The actual voting power of each holder of Shares will be based on shareholder records at the time of the Annual Meeting. See Voting by Proxy and Confirmation of Beneficial Ownership beginning on page 31. In addition, holders of Shares issued from the treasury, other than for the exercise of stock options, before the close of business on February 23, 2007, the record date for determining shareholders entitled to vote at the Annual Meeting, will be entitled to five votes per share unless the Company's Board of Directors (the Board of Directors or Board) determines otherwise at the time of authorizing such issuance.

SECURITY OWNERSHIP**A. Beneficial Owners.**

The following table provides certain information as of December 31, 2006 with respect to any person who is known to the Company to be the beneficial owner of more than five percent (5%) of the Common Shares, the Company's only class of voting securities. As defined in Securities and Exchange Commission Rule 13d-3, beneficial ownership means essentially that a person has or shares voting or investment decision power over shares. It does not necessarily mean that the person enjoyed any economic benefit from those shares. The information included in the table is from Schedules 13G as filed by (i) Franklin Resources, Inc. (ii) JPMorgan Chase & Co., (iii) Lord, Abnett & Co., LLC, and (iv) Cramer Rosenthal McGlynn, LLC.

Name and Address of Beneficial Owner	Number of Shares(1)	Percentage
Franklin Advisory Services, LLC One Parker Plaza, 9 th Floor Fort Lee, New Jersey 07024	3,279,837	10.6 %
Lord, Abnett & Co., LLC 90 Hudson Street Jersey City, New Jersey 07302	2,128,278	6.9 %
Cramer Rosenthal McGlynn, LLC 520 Madison Avenue New York, New York 10022	2,001,851	6.5 %
JPMorgan Chase & Co. 270 Park Avenue New York, New York 10017	1,940,320	6.2 %

(1) Based on the referenced Schedule 13G filing, each listed reporting person has sole voting and dispositive power in respect of the Shares owned by such reporting person.

B. Nominees, Directors and Officers

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The following table provides information as of January 31, 2007, as reported to the Company by the persons and members of the group listed, as to the number and the percentage of Common Shares beneficially owned by: (i) each director, nominee and executive officer named in the Summary Compensation Table on page 23; and (ii) all directors, nominees and current executive officers of the Company as a group.

Name of Director/Executive or Number of Persons in Group	Number of Shares	Percentage
Donald G. Calder	37,184(a)(c)(f)	.12 %
Robin S. Callahan	13,830(f)(i)	.04 %
Paul J. Choquette, Jr.	15,132(f)	.05 %
Peter L.A. Jamieson	14,431(f)(k)	.05 %
Peter F. Krogh	12,439(f)(k)	.04 %
Richmond D. McKinnish	340,019(d)(e)(j)	1.09 %
Stephen P. Munn	297,298(b)(d)(e)	.96 %
Anthony W. Ruggiero	11,334(f)(k)	.04 %
Lawrence A. Sala	11,570(f)(k)	.04 %
Eriberto R. Scocimara	9,586(f)	.03 %
Magalen C. Webert	180,685(f)(g)(h)(k)	.59 %
John W. Altmeyer	124,214(d)(e)(j)	.40 %
Barry Littrell	33,032(d)(e)(j)	.11 %
Carol P. Lowe	33,923(d)(e)(j)	.11 %
Michael D. Popielec	60,472(d)(e)(j)	.20 %
17 Directors and current executive officers as a group	1,314,016(a)-(k)	4.16 %

- (a) Includes 3,000 Shares held by Mr. Calder's wife. Mr. Calder disclaims beneficial ownership of these Shares.
- (b) Includes 5,200 Shares held by Mr. Munn's wife. Mr. Munn disclaims beneficial ownership of these Shares.
- (c) Includes 7,317 Shares held by a trust as to which Mr. Calder is a trustee. Mr. Calder disclaims beneficial ownership of these Shares.
- (d) Includes Shares allocated to the accounts of the following executive officers participating in the Company's Employee Incentive Savings Plan as of December 31, 2006: Mr. McKinnish, 15,255 Shares; Mrs. Lowe, 661 Shares; Mr. Popielec, 206 Shares; Mr. Altmeyer, 4,430 Shares; Mr. Littrell, 1,282 Shares; and Mr. Munn, 656 Shares. Each participant in the Plan has the right to direct the voting of Shares allocated to his or her account. Shares are held by the trustee of the Employee Incentive Savings Plan in a commingled trust fund with beneficial interest allocated to each participant's account.
- (e) Includes Shares which the following executive officers have the right to acquire within sixty (60) days through the exercise of stock options issued by the Company: Mr. McKinnish, 273,666 Shares; Mrs. Lowe, 29,666 Shares; Mr. Popielec, 52,666 Shares; Mr. Altmeyer, 100,334 Shares; Mr. Littrell, 28,000 Shares; and Mr. Munn, 121,666 Shares. Shares issued from the treasury of the Company pursuant to the exercise of stock options have one vote per share until such Shares have been held for a continuous period of four (4) years.
- (f) Includes Shares which the following non-management directors have the right to acquire within sixty (60) days through the exercise of stock options issued by the Company: Mr. Calder, 3,334 Shares;

Mrs. Callahan, 6,745 Shares; Mr. Choquette, 10,334 Shares; Mr. Jamieson, 5,334 Shares; Mr. Krogh, 10,334 Shares; Mr. Ruggiero, 8,334 Shares; Mr. Sala, 9,334 Shares; Mr. Scocimara, 5,334 Shares; and Mrs. Webert, 10,334 Shares. Shares issued from the treasury of the Company pursuant to the exercise of stock options have one vote per share until such Shares have been held for a continuous period of four (4) years.

(g) Includes 1,000 Shares held by Mrs. Webert's husband and 2,812 Shares held by Mrs. Webert's children. Mrs. Webert disclaims beneficial ownership of these Shares.

(h) Includes 147,058 Shares held by a limited partnership as to which Mrs. Webert is an indirect owner. Mrs. Webert disclaims beneficial ownership of these Shares.

(i) Includes 85 Shares held by Mrs. Callahan's husband. Mrs. Callahan disclaims beneficial ownership of these Shares.

(j) Includes restricted Shares as follows: Mr. McKinnish, 20,000 Shares; Mrs. Lowe, 3,500 Shares; Mr. Popielec, 6,500 Shares; Mr. Altmeyer, 3,750 Shares; and Mr. Littrell, 3,750 Shares. Restricted Shares have one vote per share until such Shares have been held for a continuous period of four (4) years.

(k) The table does not include the following Share equivalent units (Units) credited to the directors under the Company's Deferred Compensation Plan for Nonemployee Directors: Mr. Jamieson, 5,026 Units; Mr. Krogh, 2,974 Units; Mr. Ruggiero, 1,700 Units; Mr. Sala, 1,982 Units; and Mrs. Webert, 2,458 Units. The value of the Units will be paid to the director in cash upon his or her termination of service.

BOARD OF DIRECTORS

A. Election of Directors

The Company's Restated Certificate of Incorporation provides for a classified Board of Directors under which the Board is divided into three classes of directors, each class as nearly equal in number as possible.

At the Annual Meeting three (3) directors are to be elected. The directors will be elected to serve for a three-year term until the 2010 Annual Meeting and until their successors are elected and qualified. Directors will be elected by a plurality of the votes cast. Only votes cast for a nominee will be counted, except that the accompanying Proxy will be voted for the three nominees in the absence of instructions to the contrary. Abstentions, broker non-votes, and instruction on the accompanying Proxy to withhold authority to vote for one or more of the nominees will result in the respective nominees receiving fewer votes than if the votes were cast for the respective nominees. For voting purposes, proxies requiring confirmation of the date of beneficial ownership received by the Board of Directors with such confirmation not completed so as to show which Shares beneficially owned by the shareholder are entitled to five votes will be voted with one vote for each Share. See "Voting by Proxy and Confirmation of Beneficial Ownership" beginning on page 31. In the event any nominee is unable to serve (an event management does not anticipate), the Proxy will be voted for a substitute nominee selected by the Board of Directors or the number of directors will be reduced.

The Board of Directors does not impose arbitrary term limits, but a director is required to submit his or her resignation at the Annual Meeting following the date when he or she reaches age 72.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE FOR EACH OF THE FOLLOWING NOMINEES.

5

Nominees for Election

The following table sets forth certain information relating to each nominee, as furnished to the Company by the nominee. Except as otherwise indicated, each nominee has had the same principal occupation or employment during the past five years.

Name	Age	Position with Company, Principal Occupation, and Other Directorships	Period of Service as Director⁽¹⁾
Donald G. Calder	69	President of G.L. Ohrstrom & Co., Inc., a private investment firm. Director of Central Securities Corporation, Roper Industries, Inc., and Brown-Forman Corporation. Member of Audit, Corporate Governance and Nominating and Executive Committees of the Company.	December, 1984 to date.
Robin S. Callahan	60	Past General Manager, Distribution and Marketing of International Business Machines, a computer manufacturer and provider of information technology services. Member of Audit, Executive, Compensation (from February, 2006) and Pension and Benefits (through February, 2006) Committees of the Company.	May, 1998 to date.
Eriberto R. Scocimara	71	President, Chief Executive Officer and Director of Hungarian-American Enterprise Fund. Director of Quaker Fabrics Corporation, American Reprographics Company and Euronet Worldwide, Inc. Chairman of Compensation Committee and Member of Executive Committee of the Company.	July, 1970 to date.

(1) Information reported includes service as a Director of Carlisle Corporation, the Company's predecessor.

Directors With Unexpired Terms

The following table sets forth certain information relating to each director whose term has not expired, as furnished to the Company by the director. Except as otherwise indicated, each director has had the same principal occupation or employment during the past five years.

Name	Age	Position with Company, Principal Occupation, and Other Directorships	Period of Service as Director⁽¹⁾; Expiration
Paul J. Choquette, Jr	68	Chairman and Chief Executive Officer of Gilbane, Inc. the holding company for Gilbane Properties, Inc. and Gilbane Building Company, real estate development and construction management companies. Chairman of Corporate Governance and Nominating Committee and Member of Executive Committee of the Company.	April, 1991 to date. Term Expires 2009.

Name	Age	Position with Company, Principal Occupation, and Other Directorships	Period of Service as Director (1); Expiration
Peter L.A. Jamieson	68	Director of Jardine Strategic Holdings, Ltd., a holding company which makes long-term strategic investments. Past Director of Robert Fleming Holdings Limited, an investment banking firm. Member of Audit, Compensation and Pension and Benefits Committees of the Company.	January, 1996 to date. Term Expires 2008.
Peter F. Krogh	70	Dean Emeritus and Distinguished Professor, School of Foreign Service, Georgetown University. Director of Credit Suisse Mutual Funds. Chairman of Pension and Benefits Committee and Member of Compensation and Corporate Governance and Nominating Committees of the Company.	May, 1995 to date. Term Expires 2008.
Richmond D. McKinnish	57	Chief Executive Officer, since February, 2001; President since March, 2000; Executive Vice President from March, 1999 to March, 2000.	February, 2001 to date. Term Expires 2008.
Stephen P. Munn	64	Chairman of the Board, since January, 1994; Chief Executive Officer from September, 1988 to February, 2001, of the Company. Chairman of Executive Committee of the Company.	September, 1988 to date. Term Expires 2009.
Anthony W. Ruggiero	65	Past Executive Vice President and Chief Financial Officer of Olin Corporation, a metals and chemicals manufacturer and distributor. Director of Olin Corporation. Chairman of Audit Committee and Member of Executive, ited Pension and Benefits (from February, 2006), and Compensation (through February, 2006) Committees of the Company. Mr. Ruggiero has completed several director education courses accredited by Institutional Shareholder Services.	August, 2001 to date. Term Expires 2008.
Lawrence A. Sala	44	Chairman, President and Chief Executive Officer of Anaren, Inc., manufacturer of microwave electronic components and subsystems for satellite and defense electronics, and telecommunications. Director of Anaren, Inc. Member of Audit, Corporate Governance and Nominating and Pension and Benefits Com	