

DUPONT E I DE NEMOURS & CO
Form DEFA14A
February 05, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant X

Filed by a Party other than the Registrant O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

E. I. du Pont de Nemours and Company
(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

Edgar Filing: DUPONT E I DE NEMOURS & CO - Form DEFA14A

Dear Nelson,

We are writing to follow up on our meeting with you in Chicago on February 4th. When we arranged to meet with you, we thought we would have the opportunity to discuss a path for constructive resolution that would serve the interests of all shareholders. We are disappointed that you refused to consider any path forward that did not involve putting you personally on the Board.

As we discussed, we have identified two candidates to join DuPont's Board to fill the vacancies that are occurring as two of our directors prepare to transition to the Chemours Board. The Board initiated a search process several months ago and identified two exceptionally well-qualified directors who will be powerful additions to the DuPont Board and add fresh, independent, highly relevant perspectives to the Board's efforts and activities. While you were not interested in hearing the names of the new directors at our meeting, we have since announced that those individuals are Ed Breen and Jim Gallogly. These new directors will bring deep expertise and many years of relevant experience to an already highly distinguished DuPont Board as we continue the transformation of the Company to deliver strong, sustainable growth and shareholder value.

Following your public nomination of a slate of directors, the Board carefully reviewed the qualifications of each of your proposed candidates and conducted interviews with all of them, including you. After careful consideration, the Board concluded that our two candidates are the best possible choices to fill the vacancies created by our departing directors.

However, the Board also concluded that based on qualifications, there was one independent nominee on your slate that we would consider as a potential additional Board member, provided you would agree to withdraw your slate and support DuPont's nominees.

Unfortunately, you insisted while refusing to hear the details of our proposal that you will not consider any proposal that does not include you personally being added to the DuPont Board.

DuPont is in the midst of implementing significant change that is advancing our plan to deliver higher growth and higher value to all shareholders. Our superior shareholder return demonstrates the ongoing success of our plan. As we have discussed with you at length, the Board believes that your insistence on an agenda to break-up the Company—a plan that the Board has already carefully reviewed and rejected—would not serve the long-term interests of shareholders.

We remain open to dialogue with you, as we have throughout the course of your ownership, and hope that you will agree to a constructive conversation as we move forward.

Ellen J. Kullman

Alexander M. Cutler