

BRINKS CO  
Form DEF 14A  
March 14, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

**(Rule 14a-101)**

**INFORMATION REQUIRED IN**  
**PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**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
- Soliciting Material under §240.14a-12

**The Brink s Company**

(Name of registrant as specified in its charter)

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(Name of person(s) filing proxy statement, if other than the registrant)

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

The Brink s Company

1801 Bayberry Court

P.O. Box 18100

Richmond, VA 23226-8100

**Thomas C. Schievelbein**

Interim President and Chief Executive Officer

March 14, 2012

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, 15th floor, Richmond, Virginia, on Friday, May 4, 2012, at 10:00 a.m., local time.

You will be asked to: (i) elect one director for a term of two years and three directors for a term of three years; (ii) cast an advisory vote to approve named executive officer compensation; and (iii) approve an independent registered public accounting firm for the fiscal year ending December 31, 2012.

It is important that you vote, and we urge you to complete, sign, date and return the enclosed proxy in the envelope provided.

Please note that brokers may not vote your shares on the election of directors or named executive officer compensation 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,

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**TO BE HELD MAY 4, 2012**

Notice Is Hereby Given that the annual meeting of shareholders of THE BRINK S COMPANY will be held on May 4, 2012, 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, one for a term expiring in 2014 and three for terms expiring in 2015.
2. To approve an advisory resolution relating to 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, 2012.
4. To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The close of business on March 5, 2012 has been fixed as the record date for determining the shareholders entitled to notice of and to vote at the annual meeting.

Please note that brokers may not vote your shares on the election of directors or the advisory vote on named executive officer compensation 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.

Michael J. McCullough

*Secretary*

March 14, 2012

The annual report to shareholders, including financial statements, is being mailed to shareholders of record as of the close of business on March 5, 2012, together with these proxy materials, commencing on or about March 19, 2012.

**Important notice regarding the availability of proxy materials for the shareholder meeting to be held on May 4, 2012.**

**The annual report to shareholders and proxy statement are available at <http://www.brinks.com/ar/2011AnnualReport.pdf> and <http://www.brinks.com/py/2012ProxyStatement.pdf>.**

**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.**

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## THE BRINK S COMPANY

### PROXY STATEMENT

This proxy statement is furnished in connection with the solicitation by the Board of Directors (the Board) of The Brink s Company (the Company) of proxies from holders of the Company s common stock ( Brink s Common Stock ), to be voted at the annual meeting of shareholders to be held on May 4, 2012, at 10:00 a.m., local time, at Troutman Sanders LLP, 1001 Haxall Point, 15th floor, Richmond, Virginia (and at any adjournment or postponement thereof), for the purposes set forth in the accompanying notice of such meeting.

The close of business on March 5, 2012 has been fixed as the record date for determining the shareholders entitled to notice of and to vote at the annual meeting, and only shareholders of record at the close of business on that date will be entitled to vote at the meeting and any adjournment thereof. On March 5, 2012, the Company had outstanding 46,888,267 shares of Brink s Common Stock, the holders thereof being entitled to one vote per share on all matters that the Board knows will be presented for consideration 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 5, 2012, commencing on or about March 19, 2012. The mailing address of the principal executive office of the Company is 1801 Bayberry Court, P.O. Box 18100, Richmond, VA 23226-8100.

The election of directors, the advisory vote to approve named executive officer compensation and the selection of an independent registered public accounting firm are the only matters that the Board knows will be presented for consideration at the annual meeting. The shares of Brink s Common Stock represented by proxies solicited by the Board will be voted in accordance with the recommendations of the Board on these matters unless otherwise specified in the proxy, and where the person solicited specifies a choice with respect to any matter to be acted upon, the shares of Brink s Common Stock will be voted in accordance with the specification so made. As to any other business that may properly come before the annual meeting, it is intended that proxies in the enclosed form will be voted in respect thereof in accordance with the judgment of the person voting the proxies.

The Company s bylaws provide that the chairman of the annual meeting will determine the order of business and the voting and other procedures to be observed at the annual meeting. The chairman is authorized to declare whether any business is properly brought before the annual meeting, and business not properly brought before the annual meeting will not be transacted.

The enclosed proxy is revocable at any time prior to its being voted by filing an instrument of revocation or a duly executed proxy bearing a later time. A proxy may also be revoked by attendance at the annual meeting and voting in person. Attendance at the annual meeting will not by itself constitute a revocation.

Shareholder votes at the annual meeting will be tabulated by the Company s transfer agent, American Stock Transfer & Trust Company.

### CORPORATE GOVERNANCE

#### **Board of Directors**

The Board has the responsibility for establishing broad corporate policies and for the overall performance of the Company, exercising its good faith business judgment of the best interests of the Company. Members of the Board are kept informed of the Company s business by various reports sent to them regularly, as well as by operating and financial reports made at Board and committee meetings by the interim President and Chief Executive Officer and other officers and members of management. During 2011, the Board met nine times.

#### **Board Leadership Structure and Role in Risk Oversight**

##### *Board Leadership Structure*

The Board does not have a policy on whether or not the role of the Chief Executive Officer and Chairman should be separate or, if it is to be separate, whether the Chairman should be selected from the non-employee directors or be an

employee. Michael Dan served as the Company's Chairman of the Board, President and Chief Executive Officer from January 1999 until he stepped down as Chairman of the Board in November 2011 in anticipation of his retirement in December 2011. From November 2011 to December 2011, Thomas Schievelbein served as interim Executive Chairman, and Mr. Dan served as President and Chief Executive Officer. Since December 24, 2011, Murray Martin has served as the interim Non-Executive Chairman of the Board and Mr. Schievelbein has served as the interim President and Chief Executive Officer while the Board conducts a search for a permanent President and Chief Executive Officer. Both Messrs. Martin and Schievelbein have extensive experience serving as executives and directors of public companies, and the Board believes this is an appropriate leadership structure for the Company at this time.

In order to ensure that independent directors continue to play a leading role in the Company's governance, the Board established in 2007 the position of a Lead Director in the Company's Corporate Governance Policies. Mr. Martin currently serves as the Company's Lead Director, in addition to serving as the interim Non-Executive Chairman. The Lead Director is elected by the independent directors and ensures that (i) the Board operates independently of management and (ii) directors and shareholders have an independent leadership contact. The Lead Director, who must satisfy the Company's independence standards, has the following specific roles and responsibilities:

preside over meetings of the non-management and independent Board members and, as appropriate, provide prompt feedback to the Chief Executive Officer and Chairman;

together with the Chief Executive Officer and Chairman, and with input from the non-management and independent Board members, prepare the Board's agenda;

serve as a point of contact between non-management and independent Board members and the Chief Executive Officer and Chairman to report or raise matters;

call executive sessions of the Board or of the non-management and independent Board members;

serve as a sounding board and mentor to the Chief Executive Officer and Chairman;

take the lead in assuring that the Board carries out its responsibilities in circumstances where the Chief Executive Officer and Chairman is incapacitated or otherwise unable to act; and

consult with the Chairman of the Compensation and Benefits Committee to provide performance feedback and compensation information to the Chief Executive Officer and Chairman.

The Board also has five standing committees: the Audit and Ethics Committee (the Audit Committee), the Compensation and Benefits Committee (the Compensation Committee), the Corporate Governance and Nominating Committee (the Corporate Governance Committee), the Finance and Strategy Committee (the Finance Committee) and the Executive Committee. Each committee has a separate chairperson and each of the Audit, Compensation, Corporate Governance and Finance Committees are composed solely of independent directors.

As part of the Board's annual assessment process, the Board evaluates the Company's board and committee structure to ensure that it remains appropriate for the Company. The Board recognizes that there may be circumstances in the future that would lead it to combine the roles of Chief Executive Officer and Chairman of the Board, but believes that the absence of a policy requiring either the separation or combination of the roles of Chairman and Chief Executive Officer provides flexibility to determine the best leadership structure for the Company.

#### ***Board of Directors Role in Risk Oversight***

The Board is responsible for the Company's risk oversight. In carrying out its risk oversight function, the Board has four standing committees: Audit, Compensation, Corporate Governance and Finance, that are each responsible for risk oversight within such committee's area of responsibility and regularly report to the Board.

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The Audit Committee charter provides that the Audit Committee is responsible for discussing with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies. As part of its responsibilities, the Audit Committee



oversees the Company's financial policies, including financial risk management. Management holds regular meetings that identify, discuss and assess financial risk from current macro-economic, industry and company-specific perspectives. As part of its regular reporting process, management reports and reviews with the Audit Committee the Company's material financial risks, including (i) proposed risk factor and other public disclosures, and (ii) mitigation strategies and the Company's internal controls over financial reporting. The Audit Committee also engages in regular periodic discussions with the Chief Financial Officer and other members of management regarding risks as appropriate.

Each of the other committees of the Board considers risks within its areas of responsibility as follows. The Compensation Committee considers any risks that may result from the Company's executive compensation programs and has oversight responsibility over the Company's review of all Company compensation policies and procedures to determine whether they present a significant risk. The Corporate Governance Committee considers risks relating to governance and management succession planning. The Finance Committee monitors the Company's strategic direction, and it also has oversight of the Company's credit facilities, rating agency interactions, and pension and savings plans. Each of the committees regularly reports to the Board.

Management is responsible for the Company's risk management, including providing oversight and monitoring to ensure Company policies are carried out and processes are executed in accordance with the Company's performance goals and risk tolerances. In addition, in 2011, the Board charged management with the responsibility of establishing an enterprise risk management (ERM) program to identify and address significant risks facing the Company, in response to which management has worked throughout 2011 to design and begin implementing an ERM program that will provide a consistent framework for identifying and managing those risks. Under the ERM program, a team of senior executives has prioritized identified risks and assigned an executive to address each major identified risk area and lead action plans to manage these risks. The Board provides oversight of the ERM program and reviews significant risks. The Board receives regular reports that identify top risks facing the Company and the mitigation measures in place for each risk.

The Company believes the current leadership structure of the Board supports the risk oversight functions described above by providing independent leadership at the committee level, with ultimate oversight by the full Board as led by Mr. Martin, as the interim Non-Executive Chairman of the Board and Lead Director, and by Mr. Schievelbein, as the interim President and Chief Executive Officer.

#### **Political Contributions**

It is not the Company's practice to make financial or in-kind political contributions with corporate assets, even when permitted by applicable law. The Company complies with all applicable state and federal laws related to the disclosure of lobbying activities.

The Company administers, under federal and state election laws, The Brink's Company Political Action Committee (BPAC), which is a non-partisan political action committee comprised of the Company's managerial and professional U.S. employees who voluntarily pool their financial resources to support candidates who understand the general business interests of the Company and its employees. Except for administration expenses, BPAC is funded solely from contributions by the Company's employees and is not supported by funds from the Company.

#### **Executive Sessions of the Board of Directors**

The non-management members of the Board meet regularly without management present. Mr. Martin, as Lead Director, presides over each meeting of the non-management and independent Board members.

#### **Director Attendance at Meetings**

During 2011, all incumbent directors attended at least 75% of the total number of meetings of the Board and of the committees of the Board on which they served.

#### ***Director Attendance at Annual Meeting***

The Company has no formal policy with regard to Board members' attendance at annual meetings. Six of the eight directors then in office attended the 2011 annual meeting of shareholders.

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## Board Independence

For a director to be deemed independent, the Board must affirmatively determine, in accordance with the listing standards of the New York Stock Exchange, that the director has no material relationship with the Company, either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company. In making this determination, the Board has adopted the following categorical standards as part of its Corporate Governance Policies:

1. A director who is, or has been within the last three years, an employee of the Company, or whose immediate family member is, or has been within the last three years, an executive officer of the Company, is not independent. Employment as an interim Chairman, Chief Executive Officer or other executive officer will not disqualify a director from being considered independent following such employment.
2. A director who has received or who has an immediate family member serving as an executive officer who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company (excluding director and committee fees and pensions or other forms of deferred compensation for prior service, provided such compensation is not contingent in any way on continued service), is not independent. Compensation received by a director for former service as an interim Chairman, Chief Executive Officer or other executive officer will not count toward the \$120,000 limitation.
3. (A) A director who is a current partner or employee of a firm that is the Company's internal or external auditor; (B) a director who has an immediate family member who is a current partner of such a firm; (C) a director who has an immediate family member who is a current employee of such a firm and personally works on the Company's audit; or (D) a director who was or whose immediate family member was within the last three years a partner or employee of such a firm and personally worked on the Company's audit within that time, in any such instance ((A)-(D)) is not independent.
4. A director who is or has been within the last three years, or whose immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee, is not independent.
5. A director who is a current employee, or whose immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues, is not independent.

The Board has affirmatively determined that Mrs. Alewine and Messrs. Boynton, Breslawsky, Hedgebeth, Herling, Martin and Turner are independent under the listing standards of the New York Stock Exchange and the categorical standards described above. Prior to his appointment as interim Executive Chairman in November 2011, the Board affirmatively determined that Mr. Schievelbein was independent under the listing standards of the New York Stock Exchange and the categorical standards described above. Prior to the expiration of his term as director at the 2011 annual meeting of shareholders, the Board affirmatively determined that Mr. Strang was independent under the listing standards of the New York Stock Exchange and the categorical standards described above.

## Audit and Ethics Committee

The Audit Committee, established in accordance with section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the Exchange Act), operates under a written charter, which is available as described under Other Information Availability of Documents. The Audit Committee oversees the integrity of regular financial reports and other financial information provided by the Company to the Securities and Exchange Commission (the SEC) or the public, selects an independent registered public accounting firm subject to approval by shareholders at their annual meeting, confers with the Company's independent registered public accounting firm to review the plan and scope of their proposed audit as well as their findings and recommendations upon the completion of the audit, and meets with the independent registered public accounting firm and with appropriate Company financial personnel and internal auditors regarding the Company's financial risk oversight and its internal controls, practices and procedures. The Audit Committee also oversees the Company's legal



and business ethics compliance programs. The Audit Committee currently consists of Mr. Herling, as Chairman, and Messrs. Boynton and Martin. Mr. Schievelbein also served on the Audit Committee during 2011 until his appointment as interim Executive Chairman in November 2011. The Board has examined the composition of the Audit Committee and found the current members (and all former members during their service in 2011) to meet the independence requirements set forth in the listing standards of the New York Stock Exchange and in accordance with the Audit Committee charter. The Board has identified Mr. Martin as an audit committee financial expert as that term is defined in the rules promulgated by the SEC. The Board also identified Mr. Schievelbein as an audit committee financial expert in connection with his service on the Audit Committee. The Board has also determined that each of the members of the Audit Committee is financially literate as such term is interpreted by the Board in its business judgment. None of the Company's Audit Committee members simultaneously serve on more than two other public company audit committees. The Audit Committee met ten times during 2011.

*Procedures for Pre-Approval of Audit and Non-Audit Services.* The Audit Committee has adopted written procedures for pre-approving certain specific audit and non-audit services provided by the independent registered public accounting firm. The pre-approved services are described in detail under three categories: audit and audit-related, tax services and agreed upon procedures. Requests for services are reviewed by the Company's Legal Department and Finance Department to ensure that they satisfy the requirements of the pre-approval policy. The Audit Committee is provided a detailed update of these audit and non-audit engagements at each regular meeting.

*Procedures for Review and Approval of Related Person Transactions.* The Company has adopted a policy in the Audit Committee's charter regarding the review and approval of related person transactions. In the event that the Company proposes to enter into a related person transaction, the transaction must be referred to the Audit Committee. The Audit Committee is required to review and approve each related person transaction and any disclosures that are required by Item 404 of Regulation S-K. The Audit Committee reviews each related person transaction on a case-by-case basis.

For purposes of this policy, a related person transaction has the same meaning as in Item 404 of Regulation S-K: a transaction, arrangement or relationship (or any series of related transactions, arrangements or relationships) in which the Company is, was or will be a participant and the amount involved exceeds \$120,000 and in which any related person has, had or will have a direct or indirect material interest.

For purposes of this policy, a related person has the same meaning as in Item 404 of Regulation S-K: any person who was a director, a nominee for director or an executive officer of the Company during the Company's preceding fiscal year (or an immediate family member of such a director, nominee for director or executive officer of the Company) or a beneficial owner of more than five percent of the outstanding Brink's Common Stock (or an immediate family member of such owner).

### **Compensation and Benefits Committee**

The Compensation Committee operates under a written charter, which is available as described under Other Information Availability of Documents. The Compensation Committee is responsible for establishing and reviewing policies governing salaries and benefits, annual performance awards, incentive compensation and the terms and conditions of employment for the Chief Executive Officer, the other named executive officers and other senior executives. For a further discussion of the Compensation Committee, see Compensation Discussion and Analysis Process for Setting Executive Compensation. The Compensation Committee currently consists of Mr. Turner, as Chairman, and Messrs. Hedgebeth and Herling. Mr. Strang also served on the Compensation Committee during 2011 until his term expired in May 2011, and Mr. Schievelbein served on the Compensation Committee during 2011 until his appointment as interim Executive Chairman in November 2011. The Board has examined the composition of the Compensation Committee and found the current members (and all former members during their service in 2011) to meet the independence requirements set forth in the listing standards of the New York Stock Exchange and in accordance with the Compensation Committee charter. The members of the Compensation Committee are non-employee directors (within the meaning of Rule 16b-3 of the Exchange Act) and outside directors (within the meaning of Section 162(m) of the Internal Revenue Code). The Compensation Committee met six times during 2011.

In performing its responsibilities with respect to executive compensation decisions, the Compensation Committee receives information and support from the Company's Human Resources Department and two nationally-recognized

executive compensation consultants. For 2011, Frederic W. Cook & Co., Inc. ( FW Cook ) advised the Compensation Committee and Towers Watson served as executive compensation consultant to the Company. For more information with respect to the Compensation Committee s compensation consultants, see Compensation Discussion and Analysis beginning on page 14.

### **Corporate Governance and Nominating Committee**

The Corporate Governance Committee operates under a written charter, which is available as described under Other Information Availability of Documents. The Corporate Governance Committee oversees the governance of the Company and recommends to the Board nominees for election as directors and officers of the Company, as well as reviewing the performance of incumbent directors in determining whether to recommend them to the Board for renomination. The Corporate Governance Committee currently consists of Mr. Breslawsky, as Chairman, Mrs. Alewine and Messrs. Hedgebeth and Turner. Mr. Strang also served on the Corporate Governance Committee during 2011 until his term expired in May 2011. The Board has examined the composition of the Corporate Governance Committee and found the current members (and all former members during their service in 2011) to meet the independence requirements set forth in the listing standards of the New York Stock Exchange and in accordance with the Corporate Governance Committee charter. The Corporate Governance Committee met five times during 2011.

### ***Director Compensation***

It is the responsibility of the Corporate Governance Committee to recommend to the Board any changes in Board compensation. For a discussion of the process for determining Board compensation and elements of the compensation of the Board, see Director Compensation beginning on page 57.

### **Finance and Strategy Committee**

The Finance Committee monitors the Company s strategic direction, recommends to the Board dividend and other actions and policies regarding the financial affairs of the Company, and is responsible for oversight of the Company s Pension-Retirement Plan and 401(k) Plan and any similar plans that may be maintained from time to time by the Company. The Finance Committee also has general oversight responsibility for pension plans maintained by foreign and other subsidiaries of the Company. The Finance Committee has authority to adopt amendments to the Company s Pension-Retirement Plan, Pension Equalization Plan and 401(k) Plan. In carrying out these responsibilities, the Finance Committee coordinates with the appropriate financial, legal and administrative personnel of the Company, including the Company s Oversight Committee (a committee of senior management with shared responsibility over certain of the Company s retirement plans), as well as outside experts retained in connection with the administration of those plans. The Finance Committee currently consists of Mrs. Alewine, as Chairwoman, and Messrs. Boynton, Breslawsky and Martin, none of whom is an officer or employee of the Company or any of its subsidiaries. The Finance Committee met seven times during 2011.

### **Executive Committee**

The Executive Committee of the Board may exercise substantially all the authority of the Board during the intervals between the meetings of the Board. The Executive Committee currently consists of Mr. Martin, as interim Non-Executive Chairman, and all other directors, except that a quorum of the Executive Committee consists of one-third of the number of members of the Executive Committee, three of whom must not be employees of the Company or any of its subsidiaries. The Executive Committee did not meet during 2011.

### **Director Nominating Process**

The Corporate Governance Policies and the Corporate Governance Committee charter contain information concerning the responsibilities of the Corporate Governance Committee with respect to identifying and evaluating director candidates. Both the Corporate Governance Policies and the Corporate Governance Committee charter are available as described under Other Information Availability of Documents.

The Corporate Governance Committee s charter provides that the Corporate Governance Committee will consider director candidate recommendations by shareholders. Shareholders should submit any such recommendations to the

Corporate Governance Committee through the method described below under Communications with Non-Management Members of the Board of Directors. In accordance with the Company's bylaws, any shareholder of record entitled to vote for the election of directors at the applicable meeting of shareholders may nominate persons for election to the Board, if such shareholder complies with the notice procedures set forth in the bylaws and summarized in the section of this proxy statement entitled Other Information Shareholder Proposals and Director Nominations.

The Corporate Governance Committee evaluates all director candidates in accordance with the director membership criteria described in the Corporate Governance Policies. The Corporate Governance Committee evaluates any candidate's qualifications to serve as a member of the Board based on the skills and characteristics of individual Board members as well as the composition of the Board as a whole. In addition, while there is not specific weight given to any one factor, the Corporate Governance Committee will evaluate a candidate's business experience, diversity, international background, the number of other directorships held and leadership capabilities, along with any other skills or experience that would be of assistance to management in operating the Company's business. The Corporate Governance Committee also considers such other relevant factors as it deems appropriate, including the current composition of the Board, the balance of management and independent directors, the need for Audit Committee expertise and the evaluations of other prospective nominees.

It also is important to the Corporate Governance Committee that the Board works together in a cooperative fashion. When considering a director standing for re-election as a nominee, in addition to the attributes described above, the Corporate Governance Committee also considers that individual's past contribution and future commitment to the Company. The Corporate Governance Committee evaluates the totality of the merits of each prospective nominee that it considers and does not restrict itself by establishing minimum qualifications or attributes. Additionally, the Corporate Governance Committee will continue to populate the Board with a sufficient number of independent directors to satisfy the New York Stock Exchange listing standards and SEC requirements. The Corporate Governance Committee will also ensure that the Board, and consequently the Audit Committee, will have at least three independent members that satisfy the New York Stock Exchange financial and accounting experience requirements and at least one member who qualifies as an audit committee financial expert.

The Corporate Governance Committee employs several methods for identifying and evaluating director nominees. The Corporate Governance Committee periodically assesses whether any vacancies on the Board are expected due to retirement or otherwise and, in the event that vacancies are anticipated, the Committee considers possible director candidates. The Corporate Governance Committee has used professional search firms to identify candidates based upon the director membership criteria described in the Corporate Governance Policies.

After completing potential director nominees' evaluations, the Corporate Governance Committee makes a recommendation to the full Board as to the persons who should be nominated by the Board, and the Board determines the nominees after considering the recommendation and report of the Corporate Governance Committee. There is no difference in the manner by which the Corporate Governance Committee evaluates prospective nominees for director based upon the source from which the individual was first identified.

Reginald D. Hedgebeth, who was elected by the Board as a director effective July 11, 2011, was evaluated as a candidate for the Board at the suggestion of one of the non-management directors. Based on its own review of this candidate, the Corporate Governance Committee recommended to the Board the election of Mr. Hedgebeth as a director and his nomination for election by Company shareholders.

The Company did not receive any notice of a director candidate recommended by a shareholder or group of shareholders owning more than 5% of the Company's voting common stock for at least one year as of the date of recommendation on or prior to November 19, 2011, the date that is 120 days before the anniversary date of the prior year's proxy statement.

#### **Communications with Non-Management Members of the Board of Directors**

The Company's Corporate Governance Policies set forth a process by which shareholders and other interested third parties can send communications to the non-management members of the Board. When interested third parties have concerns, they may make them known to the non-management directors by communicating via written correspondence sent by U.S. mail attention Lead Director at the Company's Richmond, Virginia address. All such correspondence is provided to the Lead Director at, or prior to, the next executive session held at a regular Board meeting.

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## PROPOSALS OF THE BOARD

Holders of Brink's Common Stock will have one vote per share. Absent voting instructions from a shareholder, a broker may or may not vote shares held in street name (Brokers' Shares) in its discretion depending on the proposals before the meeting. Under the rules of the New York Stock Exchange, a broker may vote Brokers' Shares in its discretion on routine matters, but a broker may not be able to vote on proposals that are not considered routine. When a proposal is a non-routine matter and the broker has not received voting instructions with respect to that proposal, the broker cannot vote on that proposal. This is commonly called a broker non-vote.

In order for the meeting to be conducted, a majority of the outstanding shares of Brink's Common Stock as of the record date must be present in person or represented by proxy at the annual meeting. This is referred to as a quorum. Abstentions, withheld votes and voted Brokers' Shares are included in determining the number of votes present. Brokers' Shares that are not voted on any matter will not be included in determining whether a quorum is present.

The following proposals are expected to be presented to the annual meeting.

**Proposal No. 1 Election of Directors.** In order to be elected, each nominee for director must receive a plurality of the votes cast by those present in person or represented by proxy at the meeting and entitled to vote thereon. A broker may not vote Brokers' Shares with respect to the election of the nominees for director in the absence of specific instructions as to how to vote because under the rules of the New York Stock Exchange, the election of directors is not considered a routine matter. Abstentions, withheld shares and Brokers' Shares that are not voted on this proposal will not be included in determining the number of votes cast and will not affect the outcome of the vote.

The Company has adopted a director resignation policy in its Corporate Governance Policies that provides that any nominee for director in an uncontested election who receives a greater number of shareholder votes withheld from his or her election than votes for his or her election must promptly tender his or her resignation to the Board. The Corporate Governance Committee will then evaluate the best interests of the Company and will recommend to the Board whether to accept or reject the tendered resignation. Following the Board's determination, the Company will disclose the Board's decision of whether or not to accept the resignation and an explanation of how the decision was reached, including, if applicable, the reasons for rejecting the resignation. All of these procedures will be completed within 90 days of certification of the shareholder vote. **THE BOARD RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE FOUR NOMINEES NAMED IN THIS PROXY STATEMENT FOR ELECTION AS DIRECTORS.**

**Proposal No. 2 Advisory Vote to Approve Named Executive Officer Compensation.** This vote is advisory and it will not be binding upon the Company, the Board or the Compensation Committee. The Board and the Compensation Committee value the opinions of shareholders, however, and will consider the outcome of the vote when making future executive compensation decisions as they deem appropriate. The approval of this proposal requires that the votes cast in favor of the proposal exceed the number of votes cast against the proposal. A broker may not vote Brokers' Shares with respect to this proposal in the absence of specific instructions as to how to vote because under the rules of the New York Stock Exchange, this proposal is not considered a routine matter. Abstentions and Brokers' Shares that are not voted on this proposal will have no effect on the proposal. **THE BOARD RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE APPROVAL OF THE NON-BINDING RESOLUTION ON NAMED EXECUTIVE OFFICER COMPENSATION.**

**Proposal No. 3 Approval of the Selection of an Independent Registered Public Accounting Firm.** In order for the proposal to pass, it must receive more votes cast in favor of such proposal by holders of the shares present in person or represented by proxy at the meeting and entitled to vote thereon than votes cast in opposition to such proposal by such holders. A broker may vote Brokers' Shares with respect to this proposal in the absence of specific instructions as to how to vote because under the rules of the New York Stock Exchange, this proposal is considered a routine matter. Abstentions and Brokers' Shares that are not voted on this proposal will have no effect on the proposal. **THE BOARD RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE APPROVAL OF THE SELECTION OF KPMG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.**

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**PROPOSAL NO. 1 ELECTION OF DIRECTORS**

In accordance with the Company's Amended and Restated Articles of Incorporation and bylaws, the Board is divided into three classes, with the term of office of one of the three classes of directors expiring each year and with each class being elected for a three-year term.

The Corporate Governance Committee has recommended, and the Board has approved, the following nominees for election as directors: Mr. Hedgebeth, for a two-year term expiring in 2014, and Mrs. Alewine and Messrs. Herling and Schievelbein, each for a three-year term expiring in 2015. Mrs. Alewine and Messrs. Hedgebeth, Herling and Schievelbein presently serve as directors. Proxies cannot be voted for a greater number of persons than the number of nominees named in this proxy statement. Unless otherwise specified, all proxies will be voted in favor of Mrs. Alewine and Messrs. Hedgebeth, Herling and Schievelbein for election as directors of the Company.

The Board has no reason to believe that any of the nominees are not available or will not serve if elected. If any of them should become unavailable to serve as a director, full discretion is reserved to the persons named as proxies to vote for such other persons as may be properly nominated.

Set forth below is information concerning the age, principal occupation, employment, directorships during the past five years, and other positions with the Company of each nominee and director, the year in which he or she first became a director of the Company and his or her term of office as a director. Also set forth below is a brief discussion of the specific experience, qualifications, attributes or skills that led to the conclusion that each nominee and director should serve as a director, in light of the Company's business and structure.

**NOMINEE FOR ELECTION  
AS DIRECTOR FOR A TWO-YEAR TERM  
EXPIRING IN 2014**

- Compensation Committee
  - Corporate Governance Committee
  - Executive Committee
- REGINALD D. HEDGEBETH**, 44, is General Counsel and Chief Ethics & Compliance Officer for Spectra Energy Corp, a natural gas infrastructure company with natural gas gathering and processing, transmission and storage and distribution operations throughout North America, and has held that position since March 2009. From July 2005 to March 2009, he served as Senior Vice President, General Counsel and Secretary of Circuit City Stores, Inc., which filed for Chapter 11 bankruptcy protection in 2008 and was subsequently liquidated in 2009. Mr. Hedgebeth has extensive experience in legal and compliance matters, including securities, corporate governance, ethics, business development and financing, intellectual property and government regulatory matters, through his work for Spectra Energy Corp and Circuit City Stores, Inc., as well as executive-level experience in government relations and advocacy, internal controls, strategy, risk management and corporate restructuring. Mr. Hedgebeth has been a director of The Brink's Company since 2011.

**NOMINEES FOR ELECTION  
AS DIRECTORS FOR A THREE-YEAR TERM  
EXPIRING IN 2015**

- Corporate Governance Committee
  - Finance Committee (Chair)
  - Executive Committee
- BETTY C. ALEWINE**, 63, is the retired President and Chief Executive Officer of COMSAT Corporation, a provider of global satellite services and digital networking services and technology. Mrs. Alewine served as President and Chief Executive Officer of COMSAT from 1996 until August 2000, when the company was acquired by Lockheed Martin Corporation. She served as President of COMSAT's largest operating unit from 1994 to 1996. Mrs. Alewine currently serves as a director of New York Life Insurance Company and Rockwell Automation, Inc. Mrs. Alewine has chief executive officer experience through her leadership of COMSAT Corporation, and executive-level experience with international business operations, strategic business development, technology and sales and marketing. She has also gained experience and knowledge through her service on the boards of directors of other companies and the Company's Board of Directors in finance, audit, risk oversight and corporate governance matters. Mrs. Alewine has been a director of The Brink's Company since 2000.



· Audit Committee (Chair)

· Compensation Committee

· Executive Committee

**MICHAEL J. HERLING**, 54, is a founding partner of Finn Dixon & Herling LLP, a law firm that provides corporate, transactional, securities, investment management, lending, tax, executive compensation and benefits and litigation counsel, and has held that position since 1987. He currently serves as a member of the Board of Directors of DynaVox Inc. and a member of the Board of Trustees of Colgate University. Mr. Herling has extensive legal experience representing corporate and institutional clients and their boards of directors with a focus on strategic initiatives and complex transactions such as mergers and acquisitions, securities offerings and financings, as well as experience in corporate governance, risk oversight, audit, management and executive compensation matters. Mr. Herling has been a director of The Brink's Company since 2009.

· Executive Committee

**THOMAS C. SCHIEVELBEIN**, 58, is the interim President and Chief Executive Officer of the Company and has held that position since December 2011, prior to which he served as the interim Executive Chairman of the Company from November 2011 to December 2011. He is the retired President of Northrop Grumman Newport News, a subsidiary of the Northrop Grumman Corporation, a global defense company, and has been a business consultant since November 2004. Mr. Schievelbein served as President of Northrop Grumman Newport News from November 2001 until his retirement in November 2004. From October 1995 to October 2001, he served as Executive Vice President and Chief Operating Officer of Newport News Shipbuilding, Inc. Mr. Schievelbein currently serves as a director of Huntington Ingalls Industries, Inc., McDermott International, Inc. and New York Life Insurance Company. Mr. Schievelbein has executive-level operational, business technology development and risk mitigation and control experience through his leadership of Northrop Grumman Newport News and Newport News Shipbuilding, Inc. Through his service on other boards of directors and the Company's Board of Directors, Mr. Schievelbein has also gained knowledge and experience in executive compensation, audit, risk oversight and corporate governance matters. Mr. Schievelbein has been a director of The Brink's Company since 2009.

**CONTINUING DIRECTORS**

· Audit Committee

· Finance Committee

· Executive Committee

**PAUL G. BOYNTON**, 47, is the President and Chief Executive Officer of Rayonier Inc., an international forest products company with core businesses in timber, real estate and performance fibers. Prior to his election to his current position in January 2012, he served as President and Chief Operating Officer of Rayonier Inc. from October 2010 to December 2011, Executive Vice President, Forest Resources and Real Estate, from November 2009 to September 2010 and Senior Vice President, Performance Fibers and Wood Products, from January 2008 to October 2009. He joined Rayonier Inc. in 1999 as Director of Performance Fibers Marketing and Sales, was named Vice President, Performance Fibers Marketing and Sales in 1999, and was Senior Vice President, Performance Fibers from July 2002 to December 2007. Prior to Rayonier Inc., Mr. Boynton served as a Global Brand Manager at 3M Corporation where he was employed from 1990 to 1999. He currently serves as a director of Rayonier Inc. and the National Alliance of Forest Owners and is a member of the Board of Governors of the National Council for Air and Stream Improvement. Mr. Boynton has executive-level international business operations experience through his work for Rayonier Inc., as well as experience in strategic business development, risk management and sales and marketing. Mr. Boynton has been a director of The Brink's Company since 2010. His current term as a director of the Company expires in 2013.

Corporate Governance  
 Committee (Chair)  
 Finance Committee  
 Executive Committee

**MARC C. BRESLAWSKY**, 69, is the retired Chairman and Chief Executive Officer of Imagistics International Inc., a company engaged in direct sales, service and marketing of enterprise office imaging and document solutions. Mr. Breslawsky served as Chairman and Chief Executive Officer of Imagistics International Inc. from 2001 until 2005, when the company was acquired by Océ N.V. From 1996 to 2001, he was President and Chief Operating Officer of Pitney Bowes Inc., and Vice Chairman from 1994 to 1996. Mr. Breslawsky currently serves as a director of C.R. Bard, Inc. and, during the past five years, Mr. Breslawsky has also served as a director of Océ Holdings USA Inc. (a subsidiary of Océ N.V.), UIL Holdings Corporation and The United Illuminating Company. Mr. Breslawsky has chief executive officer experience through his leadership of Imagistics International Inc., an extensive knowledge of finance and accounting matters and executive-level experience leading international business operations. He has also gained experience and knowledge through his service on the boards of directors of other publicly-traded companies and the Company's Board of Directors in corporate governance, audit and risk oversight matters. Mr. Breslawsky has been a director of The Brink's Company since 1999. His current term as a director of the Company expires in 2014.

Audit Committee  
 Finance Committee  
 Executive Committee

**MURRAY D. MARTIN**, 64, is the interim Non-Executive Chairman of the Company and has held that position since December 2011. He also serves as the Company's Lead Director, a position he has held since May 2009. He is the Chairman, President and Chief Executive Officer of Pitney Bowes Inc., a provider of integrated mailstream solutions, and has held that position since January 2009. Prior to his current position, Mr. Martin served as President and Chief Executive Officer of Pitney Bowes Inc. from May 2007 to December 2008 and President and Chief Operating Officer of Pitney Bowes Inc. from October 2004 to May 2007. From January 2001 to October 2004, he served as Executive Vice President and Group President of Global Mailstream Solutions, a division of Pitney Bowes Inc. From January 1998 to January 2001, he was President of Pitney Bowes International. Mr. Martin currently serves as a director of Pitney Bowes Inc. Mr. Martin has chief executive officer experience through his leadership of Pitney Bowes Inc., as well as executive-level operational experience leading a multi-national company with a significant international presence. Through his service on the board of directors of another publicly-traded company and the Company's Board of Directors, Mr. Martin has gained experience and knowledge in audit, finance, strategic planning, risk oversight and corporate governance matters. Mr. Martin has been a director of The Brink's Company since 2005. His current term as a director of the Company expires in 2013.

Compensation Committee (Chair)  
 Corporate Governance Committee  
 Executive Committee

**RONALD L. TURNER**, 65, is the retired Chairman, President and Chief Executive Officer of Ceridian Corporation, an information services company that provides outsourcing services to the human resources, transportation and retail markets, and operates in the U.S., Canada and Europe. Mr. Turner served as Chairman, President and Chief Executive Officer of Ceridian Corporation from January 2000 until his retirement in October 2006; Chief Operating Officer from April 1998 to January 2000; and Executive Vice President of Operations from March 1997 to April 1998. During the past five years, Mr. Turner has served as a director of Circuit City Stores, Inc. Mr. Turner has chief executive officer experience, technology and operations expertise and extensive experience and knowledge of strategic planning and business development through his leadership of Ceridian Corporation. He has also gained significant experience and knowledge through his service on the boards of directors of other publicly-traded companies and the Company's Board of Directors in executive compensation, finance, risk oversight and corporate governance matters. Mr. Turner has been a director of The Brink's Company since 2002. His current term as a director of the Company expires in 2013.

**Recommendation of the Board**

**THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE**

**FOR THE FOUR NOMINEES NAMED IN THIS PROXY STATEMENT FOR ELECTION AS DIRECTORS.**

### STOCK OWNERSHIP

Based in part on information furnished by each nominee, director and executive officer named in the Summary Compensation Table, the number of shares of Brink's Common Stock beneficially owned by them at January 13, 2012, was as follows:

| Name of Individual<br>or Identity of Group     | Number of Shares<br>Beneficially Owned(a) | Percent of Class* | Number of Units<br>Owned(b)(c) |
|--|---|-------------------|--------------------------------|
| Mrs. Alewine                                   | 36,018                                    | *                 | 26,144                         |
| Mr. Boynton                                    |   | *                 | 7,886                          |
| Mr. Breslawsky                                 | 37,818                                    | *                 | 27,847                         |
| Mr. Dan  | 955,886                                   | 2.04%             | 615,076                        |
| Mr. Dziedzic                                   | 38,557                                    | *                 | 50,218                         |
| Mr. Hedgebeth                                  |   | *                 |                                |
| Mr. Herling                                    |   | *                 | 11,355                         |
| Mr. Lennon (d)                                 | 245,414                                   | *                 | 154,622                        |
| Mr. Marshall                                   | 48,212                                    | *                 | 27,262                         |
| Mr. Martin (e)                                 | 22,198                                    | *                 | 15,374                         |
| Mr. Rokosz                                     | 127,724                                   | *                 | 36,563                         |
| Mr. Schievelbein                               | 4,610                                     | *                 | 11,609                         |
| Mr. Turner                                     | 28,570                                    | *                 | 20,393                         |
| 13 directors and executive officers as a group | 1,545,007                                 | 3.30%             | 1,004,349                      |

\* Based on the number of shares outstanding as of March 5, 2012. Except as otherwise noted, the named individuals have sole voting and investment power with respect to such shares of Brink's Common Stock. None of such individuals beneficially owns more than 1% of the outstanding Brink's Common Stock, unless otherwise noted above.

(a) Includes shares of Brink's Common Stock that could be acquired within 60 days after January 13, 2012, upon the exercise of options granted pursuant to the Company's stock option plans, as follows:

|                |         |
|----------------|---------|
| Mrs. Alewine   | 33,194  |
| Mr. Boynton    |         |
| Mr. Breslawsky | 33,194  |
| Mr. Dan        | 699,647 |
| Mr. Dziedzic   | 13,334  |
| Mr. Hedgebeth  |         |