

Vishay Precision Group, Inc.  
Form DEF 14A  
April 15, 2016  
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. XX)

Filed by the Registrant ☒ [X]

Filed by a Party other than the Registrant ☐ [ ]

Check the appropriate box:

- ☐ [ ] Preliminary Proxy Statement ☐ [ ] Soliciting Material Under Rule 14a-12  
☐ [ ] Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))  
☒ [X] Definitive Proxy Statement  
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Materials

VISHAY PRECISION GROUP, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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VISHAY PRECISION GROUP, INC.  
3 GREAT VALLEY PARKWAY  
SUITE 150  
MALVERN, PENNSYLVANIA 19355

April 15, 2016

Dear Stockholder:

You are cordially invited to attend the 2016 Annual Meeting of Stockholders of Vishay Precision Group, Inc., to be held at 9:00 a.m., local time, on Thursday, May 26, 2016, at The Desmond Hotel and Conference Center, 1 Liberty Boulevard, Malvern, PA 19355. The Board of Directors looks forward to greeting you personally at the annual meeting.

During the annual meeting, we will discuss each item of business described in the attached Notice of Annual Meeting of Stockholders and proxy statement and provide a report on Vishay Precision Group's business operations. There will also be time for questions.

On behalf of the Board of Directors, I would like to express our appreciation for your continued interest in the affairs of Vishay Precision Group. We hope you will be able to attend the annual meeting. Whether or not you expect to attend the annual meeting, and regardless of the number of shares you own, it is important to us and to our business that your shares are represented and voted at the annual meeting. Therefore, you are encouraged to vote over the Internet, as well as by telephone, or, if you requested to receive printed proxy materials, by mailing a proxy or voting instruction card, so that your shares will be represented and voted at the 2016 Annual Meeting. Please review the instructions on each of your voting options described in this proxy statement, as well as in the Notice of Internet Availability of Proxy Materials you received in the mail.

Sincerely,

/s/ Marc Zandman  
Marc Zandman  
Chairman of the Board of Directors

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VISHAY PRECISION GROUP, INC.  
3 GREAT VALLEY PARKWAY  
SUITE 150  
MALVERN, PENNSYLVANIA 19355

NOTICE OF 2016 ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON THURSDAY MAY 26, 2016

The 2016 Annual Meeting of Stockholders of Vishay Precision Group, Inc. will be held at The Desmond Hotel and Conference Center, 1 Liberty Boulevard, Malvern, PA 19355, on Thursday, May 26, 2016 at 9:00 a.m., local time. The meeting will be held to consider and act upon:

1. The election of six directors to hold office until the annual meeting of stockholders in 2017;
2. The ratification of our independent registered public accounting firm for fiscal year 2016; and
3. Such other business as may be brought properly before the meeting.

Our stockholders of record at the close of business on April 4, 2016 will be entitled to vote at the annual meeting or at any adjournment thereof. Whether or not you expect to attend the meeting in person, we encourage you to read this proxy statement and submit your proxy or voting instructions as soon as possible. For specific instructions on how to vote your shares, please refer to the instructions under the heading "How do I vote my shares? Can I vote electronically?" on page 3 of this proxy statement; the instructions on the Notice of Internet Availability of Proxy Materials you received in the mail; or, if you requested to receive printed proxy materials, your enclosed proxy card.

By Order of the Board of Directors,

/s/ Roland B. Desilets  
Roland B. Desilets  
Vice President, General Counsel and Corporate Secretary

Malvern, Pennsylvania  
April 15, 2016

Important Notice Regarding the Availability of Proxy Materials for the  
Annual Meeting of Stockholders to be Held on May 26, 2016.

The Proxy Statement for the 2016 Annual Meeting of Stockholders and our 2015 Annual Report to Stockholders are available for view on the Investor Relations page of our website:

<http://www.vpgsensors.com>



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VISHAY PRECISION GROUP, INC.  
3 GREAT VALLEY PARKWAY  
SUITE 150  
MALVERN, PENNSYLVANIA 19355

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PROXY STATEMENT

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The accompanying proxy is solicited by the Board of Directors of Vishay Precision Group, Inc. for use at the 2016 Annual Meeting of Stockholders to be held at The Desmond Hotel and Conference Center, 1 Liberty Boulevard, Malvern, PA 19355 on Thursday, May 26, 2016 at 9:00 a.m., local time, or any adjournments thereof.

ABOUT THE MEETING

Why are we holding the 2016 Annual Meeting?

As a matter of good corporate practice, and in compliance with applicable corporate law and the rules of the New York Stock Exchange, we hold a meeting of stockholders annually. This year's meeting will be held on May 26, 2016. There will be at least two items of business that must be voted on by our stockholders at the meeting, and our Board of Directors (the "Board") is seeking your proxy to vote on these items. This proxy statement contains important information about Vishay Precision Group, Inc. and the matters that will be voted on at the meeting. Please read these materials carefully so that you have the information you need to make informed decisions. Throughout this proxy statement, we will refer to ourselves as "Vishay Precision Group, Inc.," "VPG," "we," "our," or the "Company."

Why did I receive a notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

In accordance with rules adopted by the Securities and Exchange Commission ("SEC"), we may furnish proxy materials, including this proxy statement and our 2015 Annual Report to Stockholders, to our stockholders by providing access to such documents on the Internet instead of mailing printed copies. Most stockholders will not receive printed copies of the proxy materials unless they request them. Instead, the Notice of Internet Availability of Proxy Materials (the "Notice"), which is being mailed to our stockholders on or about April 15, 2016, will instruct you as to how you may access and review all of the proxy materials on the Internet. The Notice also instructs you as to how you may submit your proxy on the Internet. If you would like to receive a paper or email copy of our proxy materials, you should follow the instructions for requesting such materials in the Notice.

What is a proxy?

A proxy is your legal designation of another person to vote the shares of stock that you own. The person you designate to vote your shares is also called a proxy. When you submit a proxy, the people named on the proxy card are required to vote your shares at the annual meeting in the manner you have instructed.

What is the record date and why is it important?

The record date is the date used by our Board to determine which stockholders are entitled to receive notice of, and vote on the items presented at, the annual meeting. Our Board established April 4, 2016 as the record date for the 2016 Annual Meeting.

What is the difference between "Stockholders of Record" and "Beneficial Owners"?

If your shares are registered directly in your name with our transfer agent, you are considered to be the stockholder of record of those shares. The proxy statement, annual report and proxy card have been sent directly to you by the Company.

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in "street name." This proxy statement and annual report have been forwarded to you by your broker, bank, or nominee who is considered, with respect to those shares, the stockholder of record. As the beneficial





owner, you have the right to direct your broker, bank, or nominee how to vote your shares by using the voting instruction card included in the mailing or by following their instructions for voting.

Who can attend the meeting?

All stockholders as of the record date, or their duly appointed proxies, are invited to attend the meeting.

What proposals will I be voting on and how does the Board of Directors recommend I vote?

The Board's recommendations are set forth together with the description of each proposal in this proxy statement. In summary, the Board recommends a vote:

• FOR the election of six directors to hold office for terms of one year or until their successors are duly elected and qualified (see Proposal One);

• FOR the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the year ending December 31, 2016 (see Proposal Two); and

• for or against any other matters that come before the 2016 Annual Meeting, as the proxy holders deem advisable.

Does VPG have more than one class of stock outstanding?

We have two classes of stock outstanding, common stock and Class B common stock. On the record date, there were 12,152,803 shares of common stock and 1,025,158 shares of Class B common stock outstanding and entitled to vote.

What are the voting rights of each class of stock?

Each share of common stock will be entitled to one vote and each share of Class B common stock will be entitled to 10 votes with respect to each matter to be voted on at the annual meeting.

A list of stockholders entitled to vote at the annual meeting will be available for examination by VPG's stockholders during ordinary business hours for a period of ten days prior to the annual meeting at our headquarters, 3 Great Valley Parkway, Suite 150, Malvern, Pennsylvania 19355. A stockholder list will also be available for examination at the annual meeting.

What constitutes a quorum?

A quorum is the minimum number of votes required to be present at the annual meeting to conduct business. As set forth in VPG's by-laws, the holders of a majority of the votes represented by the outstanding shares of common stock and Class B common stock, voting together as a single class, present in person or represented by proxy, will constitute a quorum for the transaction of business at the annual meeting.

What vote is required to approve each proposal?

On each matter to be voted on at the 2016 Annual Meeting, the holders of common stock and Class B common stock will vote together as a single class. Assuming a quorum is present, the vote required and method of calculation for the proposals to be considered at the annual meeting are as follows:

• Proposal One. The election of six directors to hold office for terms of one year, or until their successors are duly elected and qualified, requires a plurality of the votes cast with respect to each directorship.

Proposal Two. The ratification of the appointment of Ernst & Young LLP as VPG's independent registered public accounting firm for the year ending December 31, 2016 requires the affirmative vote of a majority of the votes cast on Proposal Two.

Other Matters. All other matters voted on at the 2016 Annual Meeting will be determined by the affirmative vote of a majority of the votes cast at the Meeting. Aside from the two proposals above, we are not aware of any other matter to be presented at the 2016 Annual Meeting.

How are abstentions and broker non-votes considered?

Shares represented by proxies that are properly marked “abstain” will be counted for purposes of determining the presence of a quorum at the 2016 Annual Meeting. Abstentions will have no effect on the election of directors under Proposal One or on the vote under Proposal Two.

Brokers holding shares for beneficial owners in street name must vote those shares according to specific instructions they receive from the beneficial owners. If instructions are not received, brokers may only vote the shares, in their discretion, on matters for which they are not precluded from exercising their discretion by the rules of the New York Stock Exchange (“NYSE”). Under the NYSE rules, a broker is permitted to vote shares on routine matters, which include ratifying the appointment of independent auditors, but do not include the election of directors or the approval, on an advisory basis, of a resolution approving our executive compensation. Accordingly, brokers may vote in their discretion only on Proposal Two. For your vote to be counted with respect to Proposal One, you will need to communicate your voting decisions to your bank, broker or other holder of record before the date of the 2016 Annual Meeting.

A broker “non-vote” occurs when a broker holding shares for a beneficial owner does not vote on a particular proposal because the broker does not have discretionary voting power with respect to that item and has not received instructions from the beneficial owner. Broker non-votes will be counted in determining whether there is a quorum at the annual meeting but will not be regarded as votes cast. Because the Company has a plurality voting standard for the election of directors and because the other proposal on the agenda will be determined by a majority of the votes cast, broker non-votes will have no effect on the outcome of the vote on any of the proposals.

How do I vote my shares? Can I vote electronically?

If you are a holder of record of our common stock as of the record date, there are four ways to vote:

• **On the Internet.** You can vote over the Internet at [www.proxyvote.com](http://www.proxyvote.com), 24 hours a day, seven days a week, by following the instructions on your proxy card. You will need the 12-digit control number included on your proxy card.

• **Over the Phone.** You can vote using a touch-tone telephone by calling 1-800-690-6903, 24 hours a day, seven days a week, and following the instructions on your proxy card.

• **By Mail.** If you requested a copy of our proxy materials by mail, you may complete, sign and mail your enclosed proxy card to Vote Processing, c/o Broadridge Financial Solutions, 51 Mercedes Way, Edgewood, NY 11717.

• **In Person.** You may vote by written ballot at the annual meeting.

The shares represented by your proxy, whether voted using the Internet, by phone, or mail, will be voted as directed with respect to each of the proposals set forth in the proxy statement, OR, if no direction is indicated by your proxy for a proposal, at the recommendation of the Board.

You may either vote “for all” or “withhold” your vote for the election of the director nominees under Proposal One, or you may vote for only some of the nominees. You may vote “for,” “against,” or “abstain” on Proposal Two.

Whether or not you plan to attend the meeting, we strongly encourage you to vote by proxy prior to the meeting.

Can I change my vote after I return my proxy card?

Yes. You may revoke your proxy at any time before it is voted at the 2016 Annual Meeting. In order to revoke your proxy, you may either:

- sign, and timely return, another proxy card bearing a later date;
- provide written notice of the revocation to VPG’s Corporate Secretary; or
- attend the annual meeting and vote in person.

If your shares are held in a stock brokerage account or by a bank or other nominee, you must follow the instructions provided by your broker, bank, or nominee on how to revoke your proxy.

What will happen if I provide my proxy but do not vote on one or more proposals?

If you are the record holder of your shares, you should provide voting instructions for all proposals appearing on the proxy card. The persons named as proxies on the enclosed proxy card will vote your shares according to your instructions. However, if you fail to provide instructions on how you want your shares to be voted, properly signed and dated proxies will be voted in accordance with the recommendation of the Board.

If you hold your shares in “street name,” you should provide voting instructions for all proposals appearing on the proxy card to your broker, bank, or other holder of record. If you do not provide voting instructions for all proposals, your broker, bank, or other holder of record might not be authorized to vote your shares on certain matters, in which event they will be recorded as “broker non-votes.” See the discussion under the heading “How are abstentions and broker non-votes considered?” above.

What will happen if I do not provide my proxy?

If you are a stockholder of record, your shares will not be voted unless you attend the 2016 Annual Meeting and vote your shares in person.

If you are the beneficial owner of shares held in street name, your broker, bank, or other holder of record might not be authorized to vote your shares on certain matters and they will be recorded as “broker non-votes.” See the discussion under the heading “How are abstentions and broker non-votes considered?” above.

Who paid to send me the proxy materials?

The cost of production and mailing of proxy materials, and the solicitation of proxies, is borne by VPG. The Board may use the services of VPG’s directors, officers and other regular employees to solicit proxies personally or by telephone. Arrangements will be made with brokerage houses and other custodians, nominees and fiduciaries to forward solicitation material to the beneficial owners of the shares held of record by such fiduciaries, and VPG will reimburse them for the reasonable expenses incurred by them in so doing.

## GOVERNANCE OF THE COMPANY

How is VPG governed?

At VPG, day-to-day business activities are carried out by our employees under the direction and supervision of Ziv Shoshani, our Chief Executive Officer (“CEO”). The Board oversees these activities. In doing so, each director is required to apply his or her business judgment in the best interests of VPG and its stockholders. The Board’s primary responsibilities include:

- Review of our performance, strategies, and major decisions;
- Oversight of our compliance with legal and regulatory requirements and the integrity of our financial statements;
- Oversight of management, including review of the CEO’s performance and succession planning for key management roles; and
- Oversight of compensation for the CEO, key executives and the Board, as well as oversight of compensation policies and programs for all employees.

Additional description of the Board’s responsibilities is included in our Corporate Governance Principles document, which is available to stockholders on our website and in print upon request, as described in this proxy statement.

Where can I find more information about the corporate governance practices of VPG?

Various corporate governance related documents are available on our website, including:

- Corporate Governance Principles
- Code of Business Conduct and Ethics
- Code of Ethics Applicable to the Chief Executive Officer, Chief Financial Officer, and Principal Accounting Officer or Controller
- Audit Committee Charter
- Nominating and Corporate Governance Committee Charter
- Compensation Committee Charter

To view these documents, access our Investor Relations page at <http://ir.vpgsensors.com> and click on “Corporate Governance.” Any of these documents can be obtained in print by any stockholder upon written request to VPG’s investor relations department.

We intend to post any amendments to, or any waivers from, a provision of our Code of Ethics Applicable to the Chief Executive Officer, Chief Financial Officer, and Principal Accounting Officer or Controller on our website.

What is the composition of our Board of Directors?

VPG has a single class of directors, all of whom are elected annually. The number of directors is fixed by the Board, subject to a maximum of nine directors as provided in the Company’s charter documents. There are currently seven members of the Board, but the Board has approved a decrease in the size of the Board to six members effective as of the date of this year’s annual meeting. As described in Proposal One, all of our directors, with the exception of Dr. Broydo, are nominated to serve for a term expiring at the annual meeting of stockholders in 2017. Dr. Broydo has decided to retire at the end of his term, effective as of the date of this annual meeting, and will not stand for re-election.

Biographical information on each of the directors is included in Proposal One.

How does the Board determine which directors are considered independent?

The Board has determined that, to be considered independent, an outside director may not have a direct or indirect material relationship with VPG. A material relationship is one which impairs or inhibits, or has the potential to impair or inhibit, a director’s exercise of critical and disinterested judgment on behalf of VPG and its stockholders. The materiality standard applied by the Board includes, but is not limited to, the disqualifying relationships set forth in the governance listing standards of the NYSE.

Accordingly, the Board has concluded that Janet Clarke, Saul Reibstein, Timothy Talbert and Cary Wood qualify as independent directors. The Audit Committee, the Nominating and Corporate Governance Committee, and the Compensation Committee of the Board are composed entirely of independent directors.

How often did the Board meet during 2015?

The Board met twelve times during 2015. In 2015, each director attended at least 75% of the aggregate number of meetings of the Board of Directors and any Committee on which such director served. Four of our then five directors attended the 2015 annual meeting of stockholders. It is the policy of the Board that directors are expected to attend the 2016 Annual Meeting and all future annual meetings of stockholders.

What is the role of the Board's Committees?

**Nominating and Corporate Governance Committee** - The functions of the Nominating and Corporate Governance Committee include identifying individuals qualified to become members of the Board; selecting, and recommending that the Board approve the director nominees for the next annual meeting of stockholders; developing and recommending to the Board a set of corporate governance principles for VPG; overseeing the evaluation of the Board and the management of VPG; administering VPG's Related Party Transactions Policy; and performing other related functions specified in the Committee's charter. A copy of the Committee's charter is available to stockholders on our website and in print upon request.

The chairman of the Nominating and Corporate Governance Committee is designated under our Corporate Governance Principles to preside at the executive sessions of the Board's non-management directors. The current chairman of the Nominating and Corporate Governance Committee is Mr. Talbert.

**Audit Committee** - The functions of the Audit Committee include overseeing VPG's accounting and financial reporting processes; overseeing the audits of our consolidated financial statements and the effectiveness of our internal control over financial reporting; assisting the Board in its oversight of the integrity of our financial statements, our compliance with legal and regulatory requirements, the independence and qualifications of our independent registered public accounting firm, and the performance of our internal audit function and independent registered public accounting firm; and performing other related functions specified in the Committee's charter. The Audit Committee consists of three non-management directors, each of whom satisfies the independence requirements of the rules of the SEC and the governance listing requirements of the NYSE. All of the members of the Committee also satisfy the financial literacy requirements of the NYSE and the Board has determined that Mr. Reibstein, the chairman of the Committee, qualifies as an audit committee financial expert under the rules of the SEC. A copy of the Committee's charter is available to stockholders on our website and in print upon request.

**Compensation Committee** - The functions of the Compensation Committee include evaluating the performance of the Company's executive officers and, based on this evaluation, determining and approving the compensation of the executive officers; making recommendations to the Board with respect to, and administering, our incentive compensation plans and equity based compensation plans; and performing other related functions specified in the Committee's charter. The Compensation Committee is authorized, within the limits of the Company's Amended and Restated 2010 Stock Incentive Program, as amended (the "2010 Stock Incentive Program"), to determine the individuals who are to receive awards; the type of awards, including stock, stock options, restricted stock and restricted stock units ("RSUs"), and the vesting requirements with respect to those awards, and to administer and interpret the 2010 Stock Incentive Program. Dr. Broydo is the chairman of this Committee. A copy of the Committee's charter is available to stockholders on our website and in print upon request.

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

The Board believes that it is important to retain the flexibility to combine or separate the responsibilities of the offices of Chairman of the Board and CEO, as may be in the best interests of the Company from time to time.

The significant experience of Mr. Marc Zandman, our Chairman, with the Company's business (as a subsidiary of Vishay Intertechnology, Inc. ("Vishay Intertechnology") prior to the spin-off) uniquely qualifies him to serve as the Board's non-executive Chairman. At the same time, the active membership of our CEO, Mr. Ziv Shoshani, assures our Board of the benefit of his comprehensive knowledge of the Company's business, day-to-day operations, industry and competitive challenges.



Management continually monitors the material risks facing the Company, including financial risk, strategic risk, operational risk, and legal and compliance risk. The Board is responsible for exercising oversight of management's identification and management of, and planning for, those risks. Although the Board is ultimately responsible for risk oversight at the Company, the Board has delegated to certain Committees oversight responsibility for those risks that are directly related to their respective areas of focus.

The Audit Committee reviews our policies and guidelines with respect to risk assessment and risk management, including our major financial risk exposures, and oversees the steps management has taken to monitor and control those exposures.

The Compensation Committee considers risk issues when establishing and administering our compensation programs for executive officers and other key personnel.

The Nominating and Corporate Governance Committee oversees corporate governance risks, including matters relating to the composition and organization of the Board and recommends to the Board how its effectiveness can be improved by changes in its composition and organization.

Each of these Committees routinely reports to the Board on the management of these specific risk areas. To permit the Board and its Committees to perform their respective risk oversight roles, individual members of management who supervise the Company's risk management report directly to the Board or the relevant committee of the Board responsible for overseeing the management of specific risks, as applicable. For this purpose, management has a high degree of access and communication with the Board and its Committees.

The Board believes that open and constructive communication between management and the Board is essential for effective risk management and oversight. Members of the Company's senior management regularly attend Board and committee meetings and are available to address any questions or concerns raised on matters related to risk management. The Board and its Committees exercise their risk oversight function by carefully evaluating the reports they receive from management and by making inquiries of management with respect to areas of particular interest to the Board.

The following table summarizes the composition of these Committees during 2015:

	Audit Committee	Nominating & Corporate Governance Committee	Compensation Committee
Marc Zandman	—	—	—
Samuel Broydo	*	*	**
Saul Reibstein	**	*	*
Timothy Talbert	*	**	*
Ziv Shoshani	—	—	—
No. of meetings during 2015	10	1	5

\* — Member

\*\* — Chairman

How does the Board select nominees for the Board?

In selecting candidates for nomination at the annual meeting of our stockholders, the Nominating and Corporate Governance Committee begins by determining whether the incumbent directors whose terms expire at the meeting desire, and are qualified, to continue their service on the Board. We are of the view that the repeated service of qualified incumbents promotes stability and continuity in the boardroom, giving us the benefit of the familiarity and insight into our affairs that our directors have accumulated during their tenure and contributing to the Board's ability to work as a collective body. Accordingly, it is the policy of the Nominating and Corporate Governance Committee, absent special circumstances, to nominate qualified incumbent directors who continue to satisfy the Committee's criteria for membership on the Board; who the Committee believes will continue to make important contributions to the Board; and who consent to stand for re-election and, if re-elected, to continue their service on the Board. If there are Board positions for which the Committee will not be re-nominating a qualified incumbent, the Committee will solicit recommendations for nominees from persons who the Committee believes are likely to be familiar with qualified candidates, including members of the Board and senior management.

The Nominating and Corporate Governance Committee may also engage a search firm to assist in identifying qualified candidates. If such a search firm is engaged, the Committee sets the fees and scope of engagement. The Nominating and Corporate Governance Committee will review and evaluate each candidate who it believes merits serious consideration, taking into account all available information concerning the candidate, the qualifications for Board membership established by the Committee, the existing composition and mix of talent and expertise on the Board and other factors that it deems relevant. In conducting its review and evaluation, the Nominating and Corporate Governance Committee may solicit the views of management and other members of the Board and may, if deemed helpful, conduct interviews of proposed candidates. The Nominating and Corporate Governance Committee will evaluate candidates recommended by stockholders in the same manner as candidates recommended by other persons, except that the Committee may consider, as one of the factors in its evaluation of stockholder-recommended candidates, the size and duration of the interest of the recommending stockholder or stockholder group in the equity of VPG and whether the stockholders intend to continue holding that interest through the annual meeting date.

What qualifications must a director have?

Under a policy formulated by our Nominating and Corporate Governance Committee, we generally require that all candidates for director:

- be persons of integrity and sound ethical character;
- be able to represent all stockholders fairly;
- have no interests that materially conflict with those of VPG and its stockholders;
- have demonstrated professional achievement;
- have meaningful management, advisory or policy making experience;
- have a general appreciation of the major business issues facing VPG; and
- have adequate time to devote to serve on the Board.

A limited exception to some of these requirements, other than the requirements of integrity and ethics and the absence of material conflict, may be made for a holder of substantial voting power. Directors may not stand for re-election after the age of 75 unless the Board makes an affirmative determination that, because of the importance and value of the continued service of a director, the retirement policy should be waived, except that no director may stand for re-election after age 85. This policy does not apply to any person who controls more than 20% of the voting power of the Company. We also require that a majority of directors be independent; at least three of the directors have the financial literacy necessary for service on the audit committee and at least one of these directors qualifies as an audit committee financial expert; at least some of the independent directors have served as senior executives of public or substantial private companies; and at least some of the independent directors have general familiarity with the major industries in which we operate. Additionally, while the Company does not have a formal policy with respect to the consideration of diversity in identifying director candidates, the benefits of board diversity are considered in the nominations process, including diversity of background and experience.





Can I recommend a nominee for director?

Yes. The Nominating and Corporate Governance Committee will consider recommendations for director nominations submitted by stockholders entitled to vote generally in the election of directors. Submissions must be made in accordance with the Nominating and Corporate Governance Committee's procedures, as outlined herein and set forth on our website. For each annual meeting of our stockholders, the Nominating and Corporate Governance Committee will accept for consideration only one recommendation per stockholder or affiliated group of stockholders. The Nominating and Corporate Governance Committee will only consider candidates who satisfy our minimum qualifications for director, as summarized in this proxy statement and as set forth on our website. Stockholders should be aware, as discussed herein, that it is our general policy to re-nominate qualified incumbent directors and that, absent special circumstances, the Committee will not nominate other candidates when a qualified incumbent director consents to stand for re-election.

A stockholder wishing to recommend to the Nominating and Corporate Governance Committee a candidate for election as director must submit the recommendation in writing, addressed to the Committee, care of our Corporate Secretary, at Vishay Precision Group, Inc., 3 Great Valley Parkway, Suite 150, Malvern, PA 19355. Submissions must be made by mail, courier, or personal delivery. E-mailed submissions will not be considered. Submissions recommending candidates for election at an annual meeting of stockholders must generally be received no later than 120 calendar days prior to the first anniversary of the date of the proxy statement for the prior annual meeting of stockholders. However, in the event that the date of an annual meeting of stockholders is more than 30 days following the first anniversary date of the annual meeting of stockholders for the prior year, the submission must be made a reasonable time in advance of the mailing of our proxy statement for the current year. Each nominating recommendation must be accompanied by the information called for by our "Procedures for Securityholders' Submission of Nominating Recommendations," which is available upon request. This includes specified information concerning the stockholder or group of stockholders making the recommendation and the proposed nominee, any relationships between the recommending stockholder or stockholders and the proposed nominee and the qualifications of the proposed nominee to serve as director. The recommendation must also be accompanied by the consent of the proposed nominee to serve if nominated and elected and the agreement of the nominee to be contacted by the Committee, if the Committee decides in its discretion to do so.

In addition to being entitled to make a recommendation that the Committee nominate a candidate for election as a director, stockholders are also entitled to nominate candidates themselves for election to the Board at a meeting of stockholders, by providing the necessary information by the applicable deadlines. See the discussion under the heading "Stockholder Proposals and Nominations for the 2017 Annual Meeting" below.

How do stockholders and others communicate with the Board?

VPG stockholders may communicate with the Board, any Committee of the Board or any individual director, and any interested party may communicate with the non-management directors of the Board as a group, by delivering such communications either in writing addressed to our Corporate Secretary at Vishay Precision Group, Inc., 3 Great Valley Parkway, Suite 150, Malvern, PA 19355; or by e-mail to [boardofdirectors@vpgsensors.com](mailto:boardofdirectors@vpgsensors.com). Communications should not exceed 1,000 words.

All communications must be accompanied by the following information: (i) if the person submitting the communication is a securityholder, a statement of the type and amount of the securities of VPG that the person holds; (ii) if the person submitting the communication is not a securityholder and is submitting the communication to the non-management directors as an interested party, the nature of the person's interest in VPG; (iii) any special interest, meaning an interest not in the capacity as a stockholder of VPG, of the person in the subject matter of the communication; and (iv) the address, telephone number and e-mail address, if any, of the person submitting the communication. Communications addressed to directors may, at the direction of the directors, be shared with VPG's management.



**DIRECTOR COMPENSATION**

During 2013, the Compensation Committee engaged the services of Meridian Compensation Partners, LLC (“Meridian”) to advise the Compensation Committee on compensation matters, including compensation for non-employee directors. Based on input from Meridian, and at the recommendation of the Compensation Committee, the Board adopted the 2014 Non-Employee Director Compensation Plan (the “NEDC Plan”), effective as of the date of the 2014 Annual Meeting. Under the NEDC Plan, concurrent with the 2015 annual meeting, each non-employee director received an annual retainer fee of \$30,000 for serving on the Board, excluding the Chairman, who received an annual retainer fee of \$75,000 for his service. In addition, under the NEDC Plan, the chairmen of the Audit Committee, the Compensation Committee, and the Nominating and Governance Committee received an annual retainer of \$10,000 for their services as chairmen of their respective committees. Such annual retainer fees are pro-rated for a partial year of service by a non-employee director elected to the board between annual meetings. Under the NEDC Plan, each of our non-employee directors, other than our Chairman, was granted RSUs worth \$40,000 effective immediately upon his election at the 2015 annual meeting. Our Chairman was granted RSUs worth \$55,000 effective immediately upon his election at the 2015 annual meeting. The number of RSUs granted is based on the average closing price of our common stock on the New York Stock Exchange for the five consecutive trading days immediately preceding the date of grant. These grants will vest on May 21, 2016 (the first anniversary of their grant date), subject to each non-employee director's continued service on the board. For directors appointed between annual meetings, the amount of the stock grant is pro-rated for a partial year of service by the non-employee director and vests on the date of the first annual meeting after the date of grant subject to the director's continued service on the board.

Our director who is also an employee of VPG did not receive any additional compensation for his service as a director. See the discussion herein under the heading “Executive Compensation.”

The following table provides information with respect to the compensation paid or provided to the Company's non-management directors during 2015:

Name	Fees Earned and Paid in Cash	Stock Awards (1)	Total
Samuel Broydo	\$ 40,000	\$ 40,098	\$ 80,098
Saul Reibstein	\$ 40,000	\$ 40,098	\$ 80,098
Timothy Talbert	\$ 40,000	\$ 40,098	\$ 80,098
Marc Zandman (2)	\$ 75,000	\$ 55,134	\$ 130,134

(1) Each of the directors was granted RSUs in 2015 under the 2010 Stock Incentive Program. The RSUs vest on the first anniversary of the 2015 annual meeting. The grant-date fair value of RSUs is recognized over the vesting period. The amounts presented in the table represent the aggregate grant-date fair value of the RSUs computed in accordance with FASB ASC Topic 718 and the assumptions as set forth in Note 10 of our consolidated financial statements on Form 10-K filed on March 9, 2016.

(2) Non-Executive Chairman of the Board.

## PROPOSAL ONE

### ELECTION OF DIRECTORS

Six directors serving on the Board are nominated for re-election, with a term expiring at the annual meeting of stockholders in 2017. Each of the nominees has consented to serve if elected. Dr. Broydo has decided to retire at the end of his term and will not stand for re-election.

If any nominee for director becomes unavailable for election, the proxies will be voted for such substitute nominee(s) as the Board may propose. We have no reason to believe that any of the nominees will be unable or unwilling to serve if elected.

The following table summarizes the current directors:

Name	Age	Director Since
Samuel Broydo	79	2010
Janet Clarke	63	2016
Saul Reibstein	67	2010
Ziv Shoshani	49	2009
Timothy Talbert	69	2010
Cary Wood	49	2016
Marc Zandman (1)	54	2010

(1) Non-Executive Chairman of the Board.

#### Nominees for Election as Directors – Terms Expiring 2017

Marc Zandman is the non-executive Chairman of our Board. Mr. Zandman was elected Executive Chairman of the board of directors of Vishay Intertechnology in 2011 after serving as Vice Chairman for Vishay Intertechnology since 2003; a director of Vishay Intertechnology since 2001; and President of Vishay Israel Ltd. since 1998. In addition to these positions, Mr. Zandman was appointed Chief Business Development Officer of Vishay Intertechnology as of June 2011 and Chief Administration Officer of Vishay Intertechnology as of January 1, 2007; has served as Group Vice President of Vishay Intertechnology Measurements Group from 2002 to 2004; and served in various other capacities with Vishay Intertechnology since 1984. He is the son of the late Dr. Felix Zandman, the founder and former executive chairman of Vishay Intertechnology. Mr. Marc Zandman's dedicated service to Vishay Intertechnology and extensive knowledge of our business give him valuable experience facing issues relevant to our Company.

Ziv Shoshani is our Chief Executive Officer and President, and also serves on the Board. Mr. Shoshani was Chief Operating Officer of Vishay Intertechnology from January 1, 2007 to November 1, 2009. During 2006, he was Deputy Chief Operating Officer of Vishay Intertechnology. Mr. Shoshani was Executive Vice President of Vishay Intertechnology from 2000 to 2009 with various areas of responsibility, including Executive Vice President of the Capacitors and the Resistors businesses, as well as heading the Measurements Group and Foil Divisions. Mr. Shoshani had been employed by Vishay Intertechnology since 1995. He continues to serve on the Vishay Intertechnology board of directors. Mr. Shoshani is a nephew of the late Dr. Felix Zandman, the founder of Vishay Intertechnology. Mr. Shoshani's long-standing dedication to our Company, exemplified by his extensive management experience and experience on the Vishay Intertechnology board of directors, provides him with valuable insight into the business and the operation of our Company and makes him a valuable advisor to the Board.

Janet M. Clarke. Ms. Clarke is the founder of Clarke Littlefield LLC, a marketing technologies advisory firm, and has served as its President since June 2003. Prior to founding Clarke Littlefield, she served in executive and management roles at DealerTrack, Inc., a privately held automotive finance technology services company; KnowledgeBase Marketing, a subsidiary of Young and Rubicam, Inc.; and Citibank for Citigroup's consumer business. Ms. Clarke has served as a director for Cox Enterprises, Inc., a private company, since 2007, where she also serves as Chair of the Compensation Committee and as a member of the Audit Committee. Ms. Clarke served as a director for Asbury Automotive Group, Inc. (NYSE: ABG) from April 2005 until April 2015, where she also served as a member of the Audit Committee from April 2005 to January 2009 and from October 2012 to May 2014; as a member of the Human Resources and Compensation Committee from April 2005, and was appointed Chair of the Committee in August 2006, to April 2015; and as a member of the Governance Committee from November 2006 to April 2015. Ms. Clarke was also a director and a member of the Audit Committee and the Chair of the Compensation Committee of ExpressJet Holdings, Inc. (NYSE: XJT) from 2001-2011. Ms. Clarke earned a Bachelor Degree in Architecture from Princeton University and has completed the Advanced Management Program at the Harvard Business School. Ms. Clarke offers significant business experience to our Board, particularly in the areas of marketing and marketing technology, as a result of the various executive and management positions she has held in corporations of various sizes. In addition, given the public and private company directorships that she has held during her career, Ms. Clarke has a broad range of experience as a director and a deep understanding of board oversight and the exercise of appropriate diligence, which makes her a valuable addition to the VPG Board.

Saul V. Reibstein. Mr. Reibstein is Executive Vice President, Chief Financial Officer and Treasurer of Penn National Gaming, Inc. (NASDAQ: PENN), where he also served on the board of directors and as chairman of the audit committee from June 2011 until his appointment as Senior Vice President and Chief Financial Officer in November 2013. From 2004 until joining Penn National Gaming as an executive, Mr. Reibstein served as a member of the senior management team of CBIZ, Inc., a New York Stock Exchange-listed professional services company, where, as Executive Managing Director, he was responsible for the management of the CBIZ New York City Financial Services office operations and the overall international activities of the Financial Services Group. Mr. Reibstein has over 40 years of public accounting experience, including 11 years serving as a partner in BDO Seidman, a national accounting services firm, where he was the partner in charge of the Philadelphia office from June 1997 to December 2001 and Regional Business Line Leader from December 2001 until September 2004. Mr. Reibstein is a licensed CPA in Pennsylvania and received a Bachelor of Business Administration from Temple University. Mr. Reibstein qualifies as an audit committee financial expert satisfying the rules of the SEC. Mr. Reibstein's qualification as an audit committee financial expert, as well as his extensive experience as a public accounting partner, make him highly qualified to serve both as a director of our company and a financial expert on the Audit Committee. Mr. Reibstein also has relevant, long-standing experience as a manager of an NYSE-listed company that he will draw upon in advising us with respect to our listing and filing compliance.

Timothy V. Talbert. Mr. Talbert has served as Senior Vice President of Credit and Originations for Lease Corporation of America ("LCA"), a national equipment lessor, since July 2000, and President of the LCA Bank Corporation, a bank that augments LCA's funding capacity, since its founding in January 2006. Previously, Mr. Talbert was Senior Vice President and Director of Asset Based Lending and Equipment Leasing of Huntington National Bank from 1997 to 2000; and prior to that, served in a variety of positions with Comerica Bank for more than 25 years. Mr. Talbert also serves as a director of Vishay Intertechnology. Mr. Talbert previously served on the board of directors and was a member of the audit committee of Siliconix incorporated, a NASDAQ-listed manufacturer of power semiconductors of which Vishay Intertechnology owned an 80.4% interest, from 2001 until Vishay Intertechnology acquired the noncontrolling interests in 2005. Mr. Talbert received a Bachelor's Degree in Economics from University of the Pacific and an MBA from the University of Notre Dame. Mr. Talbert's previous service as a director and member of the audit and compensation committees of a publicly traded company, as well as his current service on the board of another publicly traded company, allows him to bring an important perspective to the Board. Additionally, Mr. Talbert's service as the president of a federally regulated institution gives him relevant understanding of compliance with complex regulations and current accounting rules adding invaluable expertise to our Board.



Cary B. Wood. Mr. Wood served as Chief Executive Officer and director of Sparton Corporation (NYSE: SPA) from November 2008 until February 2016 and as President from April 2009 until February 2016. From August 2004 to November 2008, Mr. Wood served in several roles, including interim Chief Executive Officer and Chief Operating Officer, for Citation Corporation (now known as Grede Holdings, LLC), a private company manufacturing cast, machined and assembled components for the transportation and industrial markets. In March 2007, Citation Corporation filed for voluntary reorganization under Chapter 11 of the U.S. Bankruptcy Code. Mr. Wood began his career with General Motors Corporation, followed by United Technologies Corporation, where he served in a variety of general management, operations and engineering roles. Mr. Wood received a Bachelor of Science in Technology from Purdue University in 1989, a Master of Science in Industrial Operations in the School of Management from Lawrence Tech University in 1995, and an MBA in Finance from Loyola University-Chicago in 2014. Mr. Wood's experience in executive management, as well as his engineering expertise and public company board experience, make him highly qualified to serve as a director.

The Board of Directors recommends a vote "FOR ALL" the nominees for election as directors.



## REPORT OF THE AUDIT COMMITTEE

Management is responsible for maintaining effective internal control over financial reporting, for assessing the effectiveness of internal control over financial reporting, and for preparing our consolidated financial statements. Our independent registered public accounting firm is responsible for, among other things, performing an independent audit of our consolidated financial statements in accordance with standards of the Public Company Accounting Oversight Board (United States) (“PCAOB”) and issuing a report thereon. It is the responsibility of the Audit Committee to monitor and oversee these processes.

In fulfilling its oversight duties, the Audit Committee reviewed and discussed with management and our independent registered public accounting firm, Ernst & Young LLP, (a) the audited financial statements for the fiscal year ended December 31, 2015, (b) the effectiveness of our internal control over financial reporting, and (c) the other matters required to be discussed under Statement on Auditing Standards No. 61, Communications with Audit Committees, as amended and as adopted by the PCAOB in Rule 3200T. These required communications addressed, among other topics, the independent registered public accounting firm’s responsibility under the standards of the PCAOB; critical accounting policies and practices; judgments and accounting estimates; alternative accounting treatments; any significant audit adjustments; any disagreements or difficulties encountered in performing the audit; and other material communications between the independent registered public accounting firm and management. The Audit Committee received from the independent auditors written disclosures regarding the auditor’s independence required by PCAOB Ethics and Independence Rule 3526, Communication with Audit Committees Concerning Independence, and has discussed with the independent auditors, the independent auditor’s independence. The Audit Committee also considered the compatibility of non-audit services provided to VPG by Ernst & Young LLP, and the fees and costs billed or to be billed for these services, with the maintenance of the independent registered public accounting firm’s independence. The Committee has concluded that the provision of the non-audit services by Ernst & Young LLP in 2015 did not impair the independent registered public accounting firm’s independence. Under the Audit and Non-Audit Services Pre-Approval Policy that was adopted by the Audit Committee in July 2010, the Audit Committee must pre-approve all audit and non-audit services provided to VPG by the independent registered public accounting firm. The policy sets forth the procedures and conditions for pre-approval of these services. All of the audit and non-audit services provided by the independent registered public accounting firm since adoption of the Audit and Non-Audit Services Pre-Approval Policy were pre-approved by the Committee in accordance with such policy.

Based upon this review and discussions with management and the independent registered public accounting firm, the Audit Committee recommended to the Board of Directors that our audited financial statements be included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 for filing with the Securities and Exchange Commission. The Audit Committee has also appointed Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2016, but the Committee has determined to submit the appointment for ratification by stockholders (see Proposal Two).

Respectfully submitted,

The Audit Committee of the Board of Directors

Saul Reibstein, Chairman  
Dr. Samuel Broydo  
Timothy Talbert

Notwithstanding anything to the contrary set forth in any of our previous or future filings under the Securities Act or the Exchange Act that might incorporate this proxy statement or future filings with the SEC, in whole or in part, the

above report shall not be deemed to be “soliciting material” or “filed” with the SEC and shall not be deemed to be incorporated by reference into any such filing.

## PROPOSAL TWO

RATIFICATION OF APPOINTMENT OF INDEPENDENT  
REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board is responsible for the selection of our independent registered public accounting firm. The Committee has determined to reappoint the public accounting firm of Ernst & Young LLP as the independent registered public accounting firm to audit our financial statements for the fiscal year ending December 31, 2016, as well as to audit the effectiveness of our internal control over financial reporting. Ernst & Young LLP has served as our independent registered public accounting firm since the spin-off from Vishay Intertechnology. Although stockholder approval for the appointment of the independent registered public accounting firm is not required, we are submitting the selection of the independent registered public accounting firm to stockholders for their ratification.

Representatives of the firm of Ernst & Young LLP are expected to be present at the 2016 Annual Meeting and will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions from stockholders.

Under the Audit and Non-Audit Services Pre-Approval Policy that was adopted by the Audit Committee in July 2010, the Audit Committee must pre-approve all audit and non-audit services provided to VPG by the independent registered public accounting firm. The policy sets forth the procedures and conditions for pre-approval of these services. The Audit Committee has pre-approved generally the engagement of the independent registered public accounting firm for services relating to our filings with the SEC (including comfort letters, comment letters and consents for securities offerings); acquisition or disposition related diligence activities; internal control review and compliance; interpretation and compliance with accounting and accounting-related disclosure rules and standards; certain attest services; domestic and international tax planning and compliance; and risk management.

The following table sets forth the aggregate fees billed by Ernst & Young LLP for audit and non-audit services rendered to VPG in 2015 and 2014. These fees are categorized as audit fees, audit-related fees, tax fees, and all other fees. The nature of the services provided in each category is described following the table.

	2015	2014
Audit fees	\$ 2,218,000	\$ 1,895,000
Audit-related fees	-	-
Tax fees	115,000	272,000
All other fees	2,000	2,000
Total fees	\$ 2,335,000	\$ 2,169,000

Audit fees. These fees generally consist of professional services rendered for the audits of the consolidated financial statements of VPG, quarterly reviews, subsidiary or equity investment audits, issuance of consents, and assistance with and review of documents filed with the SEC.

Audit-related fees. These fees generally consist of assurance and other services related to the performance of the audit or review of VPG's financial statements or that are traditionally performed by the independent registered public accounting firm, and consultations concerning financial accounting and reporting standards.

Tax fees. These fees relate primarily to tax compliance, including review and preparation of corporate tax returns, assistance with tax audits, review of the tax treatment for certain expenses, and tax due diligence relating to acquisitions. They also include fees for state and local tax planning and consultations with respect to various domestic and international tax matters.

All other fees. These fees generally consist of reviews for compliance with various government regulations, risk management and treasury reviews, assessments and audits of various contractual arrangements, and subscription to online accounting research tools.

In 2015, VPG did not make use of the rule that waives pre-approval requirements for non-audit services in certain cases if the fees for these services constitute less than 5% of the total fees paid to the independent registered public accounting firm during the year.

The Board of Directors recommends that you vote “FOR”  
the ratification of the appointment of Ernst & Young LLP as our independent registered  
public accounting firm for the year ending December 31, 2016.

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# SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

On April 4, 2016, VPG had outstanding 12,152,803 shares of common stock, each of which entitles the holder to one vote, and 1,025,158 shares of Class B common stock, each of which entitles the holder to 10 votes. Voting is not cumulative. The following table shows the number of shares of VPG common stock and Class B common stock beneficially owned by (a) each director and director nominee, (b) each “Named Executive Officer” identified under “Executive Compensation,” (c) the directors and executive officers of VPG as a group and (d) any person owning more than 5% of VPG common stock or the Class B common stock.

Name	Common Stock			Right to Acquire Ownership Under Options Exercisable	Class B Common Stock			
	Shares of Stock (1)	Restricted Stock Units Scheduled to vest within 60 days	within 60 days		Percent of Class	Shares of Stock	Percent of Class	Voting Power (2)
Directors and Executive Officers								
Marc Zandman	14,575	4,180	-	*		615,593 (3)	60.0 %	27.6 %
Ziv Shoshani	120,639	-	18,826	*		615,487 (4)	60.0 %	28.1 %
Samuel Broydo	7,127	3,040	-	*		-		
Saul V. Reibstein	7,127	3,040	-	*		-		
Timothy V. Talbert	7,198	3,040	-	*		-		
Cary Wood	-	525	-	*		-		
Janet Clarke	-	417	-	*		-		
William M. Clancy	17,631	-	-	*		-		
Thomas P. Kieffer	19,327	-	-	*		-		
Roland B. Desilets	-	-	-			-		
All Directors and Executive Officers as a group (10 Persons) c/o Vishay Precision Group, Inc. 3 Great Valley Parkway, Suite 150 Malvern, PA 19355	193,624	14,242	18,826			615,593	60.0 %	28.5 %
Mrs. Ruta Zandman c/o Vishay Intertechnology, Inc. 63 Lancaster Avenue Malvern, PA 19355	3,010	(5)		*		787,096 (6)	76.8 %	35.1 %
Nokomis Capital, L.L.C. (7) 2305 Cedar Springs Rd. , Suite 420	1,629,845				13.4 %			7.3 %

Dallas, TX 75201

Dimensional Fund Advisors LP (8) Palisades West, Building One 6300 Bee Cave Road Austin, TX 78746	1,054,652	8.7 %	4.7 %
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BlackRock Inc. (9) 40 East 52 <sup>nd</sup> Street New York, NY 10022	851,740	7.0 %			3.8 %
Royce & Associates, LLC (10) 745 Fifth Avenue New York, NY 10151	807,668	6.6 %			3.6 %
Harvey Partners, LLC (11) 551 Fifth Avenue, 36th Floor New York, NY 10176	767,500	6.3 %			3.4 %
Shufro, Rose & Co., LLC (12) 745 Fifth Avenue, 26th Floor New York, NY 10151	627,235	5.2 %			2.8 %
Eugenia A. Ames (13) c/o Mr. Leroy Rachlin Janney Montgomery Scott 780 Route 37 West, Suite 130 Toms River, NJ 08755			91,161	8.9 %	4.1 %
Deborah S. Larkin c/o Mr. Bruce Auerbach World Financial Center			59,016	5.8 %	2.6 %