

AUTODESK INC
Form DEFA14A
May 19, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

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 Rule 14a-12
- AUTODESK, INC.

(Name of Registrant as Specified in Its Charter)

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In-Season Shareholder Engagement Autodesk Investor Presentation May 19, 2017 © 2017 Autodesk, Inc.

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© 2017 Autodesk, Inc. This presentation contains forward looking statements about strategies, products, future results, performance or achievements, financial and otherwise, including statements regarding our business model transformation and our long term financial goals, as well as executive and board of director transitions. These statements reflect management's current expectations, estimates and assumptions based on the information currently available to us. These forward-looking statements are not guarantees of future performance and involve significant risks and uncertainties. Factors that may cause our actual results, performance or achievements to be materially different from results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation include: a failure to maintain subscriptions, ARR, ARPS, billings, revenue, deferred revenue and operating margins growth; failure to maintain spend management; failure to successfully manage transitions to new business models and markets; failure to successfully expand adoption of our products; difficulty in predicting those financial metrics from new businesses; the potential impact on our financial results from changes in our business models; and failure to successfully navigate the executive and board of director transitions. A discussion of factors that may affect future results is contained in our most recent SEC Form 10-K and Form 10-Q filings available at www.sec.gov, including descriptions of the risk factors that may impact us. The forward-looking statements made in this presentation are being made as of the time and date of its live presentation. If this presentation is reviewed after the time and date of the live presentation, even if subsequently made available by us, on our Web site or otherwise, this presentation may not contain current or accurate information. Except as required by law, we disclaim any obligation to update or revise any forward-looking statement based on new information, future events or otherwise. SAFE HARBOR 2

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Autodesk is a global leader in the design software and services industry Business Overview Strong FY 2017 financial results and TSR: 3.1 million
21% Subscriptions \$1.8 billion 18% Deferred Revenue \$1.6 billion 19% Annualized Recurring Revenue We continue to make progress
against our business model and platform transitions Three key drivers of long-term shareholder value: We're increasing the lifetime value of
Autodesk's customers We're changing our cost structure by focusing our product portfolio and go-to-market strategies We're building the best
cloud and mobile-based products and services in the industry, which significantly expands our TAM 3 Our stock price increased by 74% in
FY17 Source: ADSK earnings releases; S&P Capital IQ Constant Currency

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Business Model & Platform Transitions Business Model Transition Platform Transition Provides business flexibility and affordability to existing and new customers Discontinued perpetual licenses for most individual software products in FY17 Model creates attractive financial profile, with strong growth toward FY20 targets Model acceleration continues beyond FY20 Provides customers with improved and more flexible access to Autodesk products Transition enables TAM expansion; cloud offerings drive gains in customers and new subscriptions Provides significant customer benefits, including enhanced collaboration and efficiency Enables more direct sales, which support gross margin expansion Perpetual Subscription CloudDesktop 4 Will result in a more predictable, recurring and profitable business over the long-term During the transition, traditional financial metrics expected to be adversely impacted

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Independent Chairman Crawford Beveridge Director since 1993 Former EVP and Chairman EMEA, APAC and the Americas of Sun Microsystems Former CEO of Scottish Enterprise Other Boards: iomart Group plc Our Directors Have Diverse & Complementary Expertise
Jeff Clarke* Director since 2016 CEO of Kodak Former Managing Partner of Augusta Columbia Capital Other Boards: Kodak Scott Ferguson* Director since 2016 Managing Partner and Portfolio Manager of Sachem Head Other Boards: none Thomas Georgens Director since 2013 Former CEO of NetApp, Inc. Other Boards: Electronics for Imaging Richard S. Hill Director since 2016 Former Chairman and CEO of Novellus Systems Other Boards: Tessera Technologies, Arrow Electronics, Cabot Microelectronics, Marvell Technology, Yahoo! Inc.** Mary T. McDowell Director since 2010 CEO of Polycom Former EVP and Chief Development Officer of Nokia Corporation Other Boards: Polycom, Inc., UBM Lorrie M. Norrington Director since 2011 Operating Partner of Lead Edge Capital Former President of eBay Marketplaces Other Boards: Colgate- Palmolive, HubSpot Betsy Rafael Director since 2013 Former Principal Accounting Officer of Apple Inc. Other Boards: Echelon Corporation, GoDaddy, Inc., Shutterfly Stacy J. Smith Director since 2011 EVP of Intel, overseeing sales, manufacturing and operations Other Boards: none 5 In February 2017, Mr. Bass decided to step down from his role as President and CEO of Autodesk Mr. Bass will remain on the Board and has been nominated for reelection at the 2017 Annual Meeting * Mr. Clarke and Mr. Ferguson have agreed to resign from the Board after the selection of a new CEO, who will also be appointed to the Board ** On April 17, 2017, Mr. Hill notified Yahoo! that he will not stand for reelection at the Company's 2017 annual meeting of stockholders. (Yahoo 8-K filed April 18, 2017) Carl Bass Director since 2006 Former CEO of Autodesk (stepped down February R017) Former Co-Founder of Ithaca Software Other Boards: HP, Inc., Zendesk, Inc.

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9 10 9 9 9 International Financial Outside Board Service Senior Leadership Technology 5 3 1 1 <5 years 5-10 years >10
years CEO Independent Directors Our Experienced & Balanced Board of Directors Board Skills & Experience Average: 6.5 years 90%
Independence 57 years Average Age Director Tenure 6 Our director nominees are well suited to continue providing effective oversight of our
rapidly evolving business 50% Diversity

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The Compensation Committee, in consultation with the full Board, is primarily responsible for CEO succession planning; as part of this process, the Board will confer periodically with the CEO. In February 2017, following discussions with the Board over the course of nearly two years, Mr. Bass stepped down from his role as President and CEO. The Board hired executive search firm, Egon Zehnder, and is conducting a thorough search. We formed an Interim Office of the Chief Executive, headed by Andrew Anagnost, Chief Marketing Officer and SVP, Business Strategy & Marketing, and Amar Hanspal, Chief Product Officer and SVP, Products. Dr. Anagnost and Mr. Hanspal bring more than 50 years of combined experience at Autodesk, which has enabled a smooth transition. Mr. Bass will remain on the Board and stand for reelection at the 2017 Annual Meeting. Mr. Bass served as a special advisor, providing counsel to the Interim Office of the Chief Executive. Orderly Executive Transition. CEO Transition. 7. Identifying Mr. Bass's successor is a top priority for the Board. Our mandate is to identify a strong leader who can guide Autodesk through the next phase of growth. We are being highly selective in seeking an exceptional individual, and are evaluating both internal and external candidates.

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8 In its evaluation of director candidates, including the members of the Board eligible for re-election, the Corporate Governance and Nominating Committee seeks to achieve a balance of knowledge, experience and skills on the Board. The Board should reflect directors who possess the following qualities: Q. are predominantly independent 2. have high integrity 3. have broad, business-related knowledge and experience at the policy-making level in business or technology, including their understanding of the software industry and Autodesk's business in particular 4. have qualifications that will increase overall Board effectiveness 5. have varied and divergent experiences, viewpoints and backgrounds 6. meet requirements as may be required by applicable rules, such as financial literacy with respect to audit committee members Thoughtful Approach to Board Refreshment Mr. Clarke and Mr. Ferguson have been included in the slate of directors standing for election at the 2017 Annual Meeting but will resign from the Board after a new CEO of Autodesk is appointed - The Board will appoint the new CEO to fill Mr. Clarke's vacancy on the Board - Autodesk has engaged executive search firm Egon Zehnder to identify an additional independent director Mr. Bass will remain on the Board and has been nominated for reelection at the 2017 Annual Meeting Orderly Director Transition Director Transition

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Risk Oversight 9 Our Board, as a whole and through its committees, is responsible for the oversight of risk management. The involvement of the full Board in setting our business strategy at least annually is a key part of its oversight of risk management. The full Board receives updates from our executive officers and outside advisers regarding certain risks Autodesk faces, including litigation and various operating and corporate governance risks. Senior executive officers attend all meetings of the Board and its standing committees and are available to address any questions or concerns raised by the Board regarding risk management and any other matters. Annually, the Board holds strategic planning sessions with senior executive officers to discuss strategies, key challenges, and risks and opportunities for Autodesk.

Division of Risk Oversight Across Our Committees

Risk Oversight Process

Audit Committee: Responsible for overseeing the management of risks associated with Autodesk's financial reporting, accounting and auditing matters.

Compensation and Human Resources Committee: Oversees our executive officer succession planning and risks associated with our compensation policies and programs.

Corporate Governance and Nominating Committee: Oversees the management of risks associated with director independence, conflicts of interest, composition and organization of our Board, and director succession planning.

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| Compensation Program Overview compensation package N / A None model transition while maintaining New model ARR Non-GAAP total spend business and relative shareholder Change in Autodesk Stock Price renewal rate Relative TSR (multi-year) retention Change in Autodesk Stock Price 78% Other 22% FY17 CEO Compensation | Element Purpose Payout Range FY17 Short-term Incentive Opportunities our year-over-year non-GAAP spend Total subscription renewal rate Net new model subscription additions Autodesk stock price Autodesk Stock Price FY17 Target CEO Compensation | Measures Motivate achievement of 0% - 150% of target Deferred revenue PSU Encourage focus on long term shareholder value "At Risk" 90% Other 10% Long Term Equity Tied to LT Equity 10 management incentives with key business model transition goals | Base Salary Forms basis for competitive strategic priorities relating to the business Net new model subscription additions Align compensation with key drivers of the P% - 180% of target shares Total subscription creation and promote New performance metrics align |
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Strong Corporate Governance and Compensation Practices Emphasis on variable, "at risk" compensation Long-term performance orientation Clawback policy Significant stock ownership requirements Double-trigger change in control provisions No excise tax gross-up Effective risk management
Hedging prohibition Compensation Governance Practices Annual Board elections Independent chair Majority voting standard Shareholder right to act by written consent Thorough risk assessment processes No poison pill No exclusive forum provision Corporate Governance Practices Our Board is committed to ensuring that stockholder feedback informs our strong governance practices and compensation programs 11

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12 We provide equity compensation to a broad base of our employees as an incentive to increase long-term stockholder value We are requesting an additional 12.2 million shares to be granted under our Plan Approval of an Amendment and Restatement of the 2012 Employee Stock Plan Key Consideration for Stockholders: Absent approval, shares available to grant will likely be depleted in FY19 We plan to continue to provide this broad based employee incentive component as a means to attract key talent or reward and retain our employees critical to achieving our business objectives The Board believes the potential dilution to stockholders is reasonable and sustainable relative to peer and market practices Autodesk has an active buyback program that reduces dilution from equity grants The Board unanimously recommends that you vote FOR the approval of the amendment and restatement of the 2012 employee stock plan Limitations on Annual Equity Grants Director and Executive Equity Holding Program No In-the-Money Stock Options Prohibition Against Stock Option Repricings Section 162(m) Qualification Independent Administration Equity Compensation Governance Practices Stock Plan Summary and Principal Features

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We Request Your Support at the 2017 Annual Meeting 13 Board Voting Recommendation FOR the election of the 10 director nominees FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm FOR the advisory vote on executive compensation for a ONE YEAR frequency of executive compensation vote FOR the approval of an amendment and restatement of the Autodesk 1998 Employee Qualified Stock Purchase Plan FOR the approval of an amendment and restatement of the Autodesk 2012 Employee Stock Plan Our Board asks for your support at our 2017 Annual Shareholder Meeting

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