

Edgar Filing: MEMBERWORKS INC - Form SC 13G

MEMBERWORKS INC  
Form SC 13G  
February 11, 2004

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

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b) (c),  
AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. )\*

Memberworks Incorporated

-----  
(Name of Issuer)

Common Stock, \$.01 Par Value Per Share

-----  
(Title of Class of Securities)

586002107

-----  
(CUSIP Number)

December 31, 2003

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of

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1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 586002107

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ashford Capital Management, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER
		598,800
NUMBER OF	6	SHARED VOTING POWER
SHARES		0
BENEFICIALLY	7	SOLE DISPOSITIVE POWER
OWNED BY		598,800
EACH	8	SHARED DISPOSITIVE POWER
REPORTING		0
PERSON		
WITH		

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

598,800

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.5%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- Item 1(a). Name of Issuer: Memberworks Incorporated  
-----
- Item 1(b). Address of Issuer's Principal Executive Offices:  
-----  
680 Washington Boulevard, Stamford, CT 06901
- Item 2(a). Name of Person Filing: Ashford Capital Management, Inc.  
-----
- Item 2(b). Address of Principal Business Office or, if None, Residence:  
-----  
P.O. Box 4172, Wilmington, DE 19807
- Item 2(c). Citizenship: A Delaware Corporation  
-----
- Item 2(d). Title of Class of Securities:  
-----  
Common Stock, \$.01 Par Value Per Share
- Item 2(e). CUSIP Number: 586002107  
-----
- Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:  
-----
- (a)  Broker or Dealer registered under Section 15 of the Securities Exchange Act of 1934 (the "Act").
  - (b)  Bank as defined in Section 3(a)(6) of the Act.
  - (c)  Insurance Company as defined in Section 3(a)(19) of the Act.
  - (d)  Investment Company registered under Section 8 of the Investment Company Act.
  - (e)  Investment Advisor registered under Section 203 of the Investment Advisers Act of 1940.
  - (f)  Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see 13d-1(b)(1)(ii)(F).
  - (g)  Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G); see Item 7.
  - (h)  Group, in accordance with Rule 13d-1(b)(1)(ii)(H).
- Item 4. Ownership.
- (a) Amount Beneficially Owned: 598,800 shares.
  - (b) Percent of Class: 5.5%
- The foregoing percentage is calculated based on 10,855,897 shares of Common Stock reported to be outstanding as of October 30, 2003 in the Quarterly Report filed on Form 10-Q, as adjusted pursuant to Rule 13d-3(d)(1).

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(c) Number of shares as to which such person has:

- (i) sole power to vote or to direct the vote: 598,800
- (ii) shared power to vote or to direct the vote: 0
- (iii) sole power to dispose or to direct the disposition of: 598,800
- (iv) shared power to dispose or to direct the disposition of: 0

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Item 5. Ownership of Five Percent or Less of a Class.

-----  
Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

-----  
The shares reported by the Reporting Person, a registered investment adviser, are held in separate individual client accounts, two separate limited partnerships and seven commingled funds, the beneficial owners of which have the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of, such shares. None of the individual client accounts or the limited partnerships individually hold 5% or more of the Issuer's Common Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

-----  
Not applicable.

Item 8. Identification and Classification of Members of the Group.

-----  
Not applicable.

Item 9. Notice of Dissolution of Group.

-----  
Not applicable.

Item 10. Certification.

-----  
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2004

ASHFORD CAPITAL MANAGEMENT, INC.

By: /s/ Theodore H. Ashford, III

-----  
Theodore H. Ashford, III  
President

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2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

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EAST AURORA, NEW YORK 14052

PROXY STATEMENT

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON FEBRUARY 14, 2018**

AT THE TEXAS LONGHORN BOARDROOM OF THE OMNI FORT WORTH HOTEL

1300 HOUSTON STREET, FORT WORTH, TEXAS 76102

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East Aurora, New York 14052-0018

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Moog Inc. will be held in the Texas Longhorn Boardroom of the Omni Fort Worth Hotel, 1300 Houston Street, Fort Worth, Texas 76102, on Wednesday, February 14, 2018, at 10:00 a.m. CST, for the following purposes:

1. To elect three directors of the Company, all of whom will be Class B directors elected by the holders of Class B shares to serve a three-year term expiring in 2021, or until the election and qualification of their successors.
2. To consider a non-binding advisory vote on executive compensation.
3. To consider a non-binding advisory vote on the frequency of the executive compensation vote.
4. To consider and ratify the selection of Ernst & Young LLP, independent registered certified public accountants, as auditors of the Company for the 2018 fiscal year.
5. To consider and transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

The Board of Directors has fixed the close of business on December 20, 2017 as the record date for determining which shareholders shall be entitled to notice of and to vote at such meeting.

SHAREHOLDERS WHO WILL BE UNABLE TO BE PRESENT PERSONALLY MAY ATTEND THE MEETING BY PROXY. SHAREHOLDERS WHO WILL VOTE BY PROXY ARE REQUESTED TO DATE, SIGN AND RETURN THE ENCLOSED PROXY OR USE THE INTERNET OR TELEPHONE VOTING OPTIONS AS DESCRIBED ON THE PROXY CARD. THE PROXY MAY BE REVOKED AT ANY TIME BEFORE IT IS VOTED.

By Order of the Board of Directors

ROBERT J. OLIVIERI, *Secretary*

Dated: East Aurora, New York

January 17, 2018

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD FEBRUARY 14, 2018:**

This Proxy Statement and the 2017 Annual Report to Shareholders are available for review online at <http://www.moog.com/investors>.

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East Aurora, New York 14052-0018

**PROXY STATEMENT**

**FOR THE ANNUAL MEETING OF SHAREHOLDERS**

**TO BE HELD IN THE TEXAS LONGHORN BOARDROOM OF THE OMNI FORT WORTH HOTEL**

**1300 HOUSTON STREET, FORT WORTH, TEXAS 76102**

**ON FEBRUARY 14, 2018**

**GENERAL INFORMATION**

This Proxy Statement is furnished to shareholders of record on December 20, 2017 by the Board of Directors of Moog Inc. (the Company), in connection with the solicitation of proxies for use at the Annual Meeting of Shareholders on February 14, 2018, at 10:00 a.m. CST, and at any adjournments thereof, for the purposes set forth in the accompanying Notice of Annual Meeting of Shareholders. This Proxy Statement and accompanying proxy will be mailed to shareholders on or about January 17, 2018.

If the enclosed form of proxy is properly executed and returned, the shares represented thereby will be voted in accordance with the instructions thereon. Unless otherwise specified, the proxy will be deemed to confer authority to vote the shares represented by the proxy in accordance with the recommendations of the Board of Directors.

Any proxy given pursuant to this solicitation may be revoked by the person giving it insofar as it has not been exercised. Any revocation may be made in person at the meeting, or by submitting a proxy bearing a date subsequent to that on the proxy to be revoked, or by written notification to the Secretary of the Company, Robert J. Olivieri, c/o Hodgson Russ LLP, The Guaranty Building, 140 Pearl Street, Suite 100, Buffalo, New York 14202.

**RECORD DATE AND OUTSTANDING SHARES**

The Board of Directors has fixed the close of business on December 20, 2017 as the record date for determining the holders of common stock entitled to notice of and to vote at the meeting. On December 20, 2017, the Company had outstanding and entitled to vote, a total of 32,814,049 shares of Class A common stock ( Class A shares ) and 4,236,063 shares of Class B common stock ( Class B shares ).

**VOTING RIGHTS AND INSTRUCTIONS**

Holders of a majority of each of the Class A and Class B shares issued and outstanding and entitled to vote, present in person or represented by proxy, will constitute a quorum at the meeting.

Holders of Class A shares are entitled to elect at least 25% of the Board of Directors, rounded up to the nearest whole number, so long as the number of outstanding Class A shares is at least 10% of the number of outstanding shares of both classes of common stock. Currently, the holders of Class A shares are entitled, as a class, to elect three directors of the Company, and the holders of the Class B shares are entitled, as a class, to elect the remaining six directors. Other than on matters relating to the election of directors or as required by law, where the holders of Class A shares and Class B shares vote as separate classes, the record holder of each outstanding Class A share is entitled to a one-tenth vote per share, and the record holder of each outstanding Class B share is entitled to one vote per share on all matters to be brought before the meeting.

The Class B directors will be elected by a plurality of the votes cast by the holders of the Class B shares. The non-binding advisory vote on executive compensation, the non-binding advisory vote on the frequency of the executive compensation vote, the ratification of the auditors and other matters submitted to the meeting that would not require a separate class vote by law may be adopted by a majority of the Class A and Class B shares, voting together as a single class, cast in favor of or against the proposal, a quorum of holders of Class A shares and Class B shares being present.

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Shares held in a brokerage account or by another nominee are considered held in street name by the shareholder. A broker or nominee holding shares for a shareholder in street name may not vote on matters such as the election of directors, unless the broker or nominee receives specific voting instructions from the shareholder. As a result, absent specific instructions, brokers or nominees may not vote a shareholder's shares on Proposal 1, the election of directors. Such shares will be considered broker non-votes for such proposal. Broker non-votes in connection with the election of one or more nominees for director will not constitute a vote cast and will therefore have no effect on the outcome of the vote. In addition, with respect to Proposal 1, the election of directors, a withhold vote will not constitute a vote cast and therefore will not affect the outcome of the vote on the election of directors. In accordance with New York law, abstentions and broker non-votes are also not counted in determining the votes cast in favor of or against Proposal 2, the non-binding advisory vote on executive compensation, Proposal 3, the non-binding advisory vote on the frequency of the executive compensation vote or Proposal 4, the ratification of the selection of Ernst & Young LLP as independent auditors of the Company for the 2018 fiscal year and therefore will not affect the outcome of such votes.

**Therefore, it is particularly important for shareholders holding shares in street name to instruct their brokers as to how they wish to vote their shares.**

**Table of Contents****CERTAIN BENEFICIAL OWNERS****SECURITY OWNERSHIP OVER 5% OF CLASS**

The only persons known by the Company to own beneficially more than five percent of the Class A shares or Class B shares as of December 20, 2017 are set forth below.

Name and Address of Beneficial Owner	Class A		Class B	
	Common Stock Amount and Nature of Beneficial Ownership	Percent of Class	Common Stock <sup>(1)</sup> Amount and Nature of Beneficial Ownership	Percent of Class
BlackRock, Inc. <sup>(2)</sup> 55 East 52nd Street New York, NY 10055	4,755,808	14.5		
FMR LLC <sup>(2)</sup> 245 Summer Street Boston, MA 02210	3,517,831	10.7		
The Vanguard Group, Inc. <sup>(2)</sup> 100 Vanguard Blvd. Malvern, PA 19355	3,026,250	9.2		
Moog Inc. Retirement Savings Plan ( RSP <sup>(3)</sup> ) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052			1,529,393	36.1
Moog Inc. Employees Retirement Plan ( ER <sup>(4)</sup> ) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052			1,001,034	23.6
Moog Stock Employee Compensation Trust ( SECT <sup>(5)</sup> ) c/o Moog Inc. Jamison Rd. East Aurora, NY 14052	425,148	1.3	699,415	16.5

(1) Class B shares are convertible into Class A shares on a share-for-share basis.

- (2) Holdings are derived from the most recent Schedule 13D or 13G filings and, to the extent applicable, are updated for aggregate positions reported by Bloomberg L.P. based upon the most recent Schedule 13F filings.
- (3) These shares are allocated to individual participants under the RSP and are voted by Great-West Trust Company, LLC, Greenwood Village, Colorado, the Trustee as of the record date, as directed by the participants to whom such shares are allocated. Any allocated shares as to which voting instructions are not received will be voted in accordance with instructions on the proxy card. As of December 20, 2017, a total of 53,075 of the allocated Class B shares were allocated to accounts of officers and are included in the shares reported in the table on the next page for All directors and officers as a group.
- (4) Shares held in the ERP are voted by the Trustee, Manufacturers and Traders Trust Company, Buffalo, New York, as directed by the Moog Inc. Retirement Plan Committee.
- (5) The SECT acquires Class A shares and Class B shares that become available for subsequent use in the RSP or other Moog Inc. employee benefit plans. The SECT will terminate on the earlier of (a) the date the SECT no longer holds any assets or (b) a date specified in a written notice given by the Board of Directors to the Trustee. During fiscal 2017, the SECT purchased 263,838 Class B shares from the RSP.



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The Trustee of the SECT is Robert T. Brady. The Trustee's powers and rights include, among others, the right to retain or sell SECT assets; borrow from the Company upon direction from an administrative committee and enter into related loan agreements; vote or give consent with respect to securities held by the SECT in the Trustee's sole discretion; employ accountants and advisors as may be reasonably necessary; utilize a custodian to hold, but not manage or invest, assets held by the SECT; and consult with legal counsel.

**SECURITY OWNERSHIP - DIRECTORS AND OFFICERS**

The beneficial ownership of each director, each named executive officer (NEO), and for all directors and officers as a group is provided in the following table. Unless otherwise indicated, the persons named have sole voting and investment power with respect to the securities beneficially owned. Beneficial ownership includes securities which could be acquired pursuant to currently exercisable stock appreciation rights (SARs), or SARs that become exercisable within 60 days of December 20, 2017.

Name of Beneficial Owner	Class A				Class B			
	Common Stock Amount and Nature				Common Stock <sup>(1)</sup> Amount and Nature			
	of Beneficial Ownership Shares Subject				of Beneficial Ownership			
	to Options/SARs				Shares Subject			
Shares	within 60 days <sup>(2)(3)</sup>	Total	Percent Of	Shares	within 60 days <sup>(2)(3)</sup>	Total	Percent Of	
								Exercisable
<b>Directors</b>								
Richard A. Aubrecht <sup>(4)</sup>	40,629	17,140	57,769	*	98,340	1,784	100,124	2.4
Donald R. Fishback (nominee)	41,219	62,792	104,011	*	106	1,784	1,890	*
William G. Gisel, Jr. (nominee)		1,779	1,779	*	2,088	643	2,731	*
Peter J. Gundermann		4,217	4,217	*	2,088	643	2,731	*
Kraig H. Kayser	23,674	5,117	28,791	*	2,088	643	2,731	*
R. Bradley Lawrence				*	3,088	643	3,731	*
Brian J. Lipke (nominee)	5,959	5,117	11,076	*	2,088	643	2,731	*
Brenda L. Reichelderfer				*	2,088		2,088	*
John R. Scannell <sup>(5)</sup>	22,075	75,378	97,453	*	1,730	2,996	4,726	*

Named Executive Officers <sup>(6)</sup>								
Lawrence J. Ball	37,443	5,137	42,580	*	6,787	1,784	8,571	*
Mark J. Trabert		1,528	1,528	*	541	1,784	2,325	*
<b>All directors and officers</b>	<b>174,376</b>	<b>262,426</b>	<b>436,802</b>	<b>1.3</b>	<b>124,383</b>	<b>21,195</b>	<b>145,578</b>	<b>3.4</b>

as a group (17 persons) <sup>(7)</sup>

\* Does not exceed one percent of class.

(1) Class B shares are convertible into Class A shares on a share-for-share basis.

(2) Includes shares related to SARs. The number of shares issuable upon exercise of SARs is calculated for net settlement based upon the excess of the market price on December 20, 2017 over the exercise price of the SARs.

(3) Excludes performance-based restricted stock units ( PSUs ) held but not earned as NEOs may not direct the voting of their PSUs. The number and terms of PSUs awarded to each NEO are provided in greater detail in the Compensation Discussion and Analysis ( CD&A ) and 2017 Grant of Plan-Based Awards table.

(4) Nancy Aubrecht, Dr. Aubrecht s spouse, is the beneficial owner of 23,205 Class A shares and 3,708 Class B shares which are not included in the numbers reported.

(5) Eileen Scannell, Mr. Scannell s spouse, is the beneficial owner of 22,075 Class A shares which are not included in the numbers reported.

(6) Messrs. Aubrecht, Fishback and Scannell are also Named Executive Officers. Beneficial ownership information for each appears under the heading Directors above.

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- (7) All directors and officers as a group consists of the directors, the NEOs and all other executive officers as of December 20, 2017. Balances do not include shares held by spouses, or as custodian or trustee for minors, as to which beneficial interest has been disclaimed. Certain officers and directors of the Company have entered into an agreement among themselves and with the RSP, the ERP and the Company, which provides that prior to selling Class B shares obtained through exercise of a non-statutory option, the non-selling officers and directors, the RSP, the ERP and the Company have an option to purchase the shares being sold.

**SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Except as noted below, during fiscal 2017 the executive officers and directors of the Company timely filed with the Securities and Exchange Commission the required reports under Section 16(a) of the Securities Exchange Act of 1934 regarding their beneficial ownership of Company securities. The sale of Class A shares in February 2017 by Harald A. Seiffer, a former Vice President of the Company, was reported on a late Form 4 filed on February 16, 2017 and the sale of Class A shares in September 2017 by Patrick J. Roche, a Vice President of the Company, was reported on a late Form 4 filed on September 19, 2017. As a practical matter, the Company assists its officers and directors by monitoring transactions and completing and filing Section 16 reports on their behalf.

**Table of Contents****PROPOSAL 1 ELECTION OF DIRECTORS**

The Board of Directors is comprised of two classes of directors, Class A directors and Class B directors, elected by holders of Class A shares and holders of Class B shares, respectively. Within each class of directors there exist three subclasses, such that each of the subclasses is nearly equal in number.

Three directors are to be elected at the meeting, of which all are to be Class B directors elected by the holders of the outstanding Class B shares. The three nominees will be elected to hold office until 2021, or until the election and qualification of their successors.

For each properly executed proxy, the persons named in the enclosed proxy will vote Class B shares for the election of the Class B nominees named in the following table, unless the proxy directs otherwise or is revoked. In the event any of the nominees should be unable to serve as a director, the proxy will be voted in accordance with the best judgment of the person or persons acting under it. It is not expected that any of the nominees will be unable to serve. Proxies cannot be voted for a greater number of persons than the number of nominees named.

The Company's current Board of Directors, including the nominees for director, share certain characteristics, experience and capabilities critical to effective board membership. Sound business judgment essential to intelligent and effective decision-making, experience at the policy-making level, relevant educational background, integrity, honesty and the ability to work collaboratively are some of the attributes possessed that qualify them to serve on the Board. The specific employment and leadership experiences, knowledge and capabilities of both the nominees for director and standing directors are further described in their biographies on the following pages.

Certain information regarding nominees for Class B directors, as well as those Class A and Class B directors whose terms of office continue beyond the date of the 2018 Annual Meeting of Shareholders, is set forth in the following tables. All of the nominees have previously served as directors and have been elected as directors at prior annual meetings. Class B director Richard A. Aubrecht, whose term expires at the 2018 Annual Meeting of Shareholders, is not standing for reelection as director, in accordance with the Company's by-laws. Brian J. Lipke, who previously served as a Class A director, has been nominated for re-election as a Class B director. The Board of Directors will continue to review candidates to fill the resulting vacancy.

**NOMINEES FOR ELECTION AS DIRECTORS AT THE ANNUAL MEETING**

Name	Age	First Elected	Expiration of	Position
		Director	Proposed Term	
<b>Nominees for Class B Director</b>				
Donald R. Fishback	61	2015	2021	Vice President; Chief Financial Officer and Director

William G. Gisel, Jr.	65	2012	2021	Director
Brian J. Lipke	66	2003	2021	Director

**The Board of Directors recommends a vote FOR the election of each of the Nominees listed above for Director.**

Mr. Fishback joined the Company in 1981 after working as a Certified Public Accountant for Deloitte LLP. He became Corporate Controller in 1985 and in 2007 was named Vice President of Finance, a position he held until December 2010, at which time he was elected Chief Financial Officer. Mr. Fishback holds a B.A. in Business from Westminister College in Pennsylvania, an M.B.A. from University at Buffalo, The State University of New York and completed The Harvard Business School Advanced Management Program. The Company believes Mr. Fishback's in-depth financial and managerial expertise and thorough understanding of the Company's operations make him highly qualified to serve as a director.

Mr. Gisel is President and CEO of Rich Products Corporation, headquartered in Buffalo, New York. Mr. Gisel started his career at Bankers Trust Company in 1974, and after completing law school in 1978, he joined the law firm Phillips

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Lytle LLP. Mr. Gisel joined Rich Products in 1982, serving as the company's first General Counsel. In 1988, Mr. Gisel was named Vice President of the International Division. In 1996, he assumed the position of President of Rich's Food Group and Chief Operating Officer and, in 2006, he was appointed CEO. He earned a B.A. from Williams College, a Juris Doctorate from the Emory University School of Law and has an M.B.A. from the University of Rochester William E. Simon Graduate School of Business Administration. The Company believes Mr. Gisel's experience as President and CEO of a large, multi-national company makes him highly qualified to serve as a director.

Mr. Lipke retired as CEO of Gibraltar Industries, Inc., headquartered in Buffalo, New York, in December 2014 and served as Chairman of the Board through May 2015. Mr. Lipke started his career with Gibraltar in 1972, became President in 1987 and Chairman of the Board in 1993. Mr. Lipke attended the SUNY College of Technology at Alfred and the University of Akron. The Company believes Mr. Lipke's extensive managerial experience at both the officer and director level, reflected by his tenure as Chairman of the Board and CEO of Gibraltar Industries, Inc., makes him highly qualified to serve as a director.

**DIRECTORS WITH TERMS CONTINUING BEYOND ANNUAL MEETING**

Name	Age	First Elected		Position
		Director	of Term	
<b>Class B Directors</b>				
Peter J. Gundermann	55	2009	2019	Director
Brenda L. Reichelderfer	59	2016	2020	Director
John R. Scannell	54	2012	2020	Chief Executive Officer, Chairman of the Board and Director
<b>Class A Directors</b>				
Kraig H. Kayser	57	1998	2020	Director
R. Bradley Lawrence	70	2015	2019	Director

Mr. Gundermann is President and CEO of Astronics Corporation, a publicly traded aerospace and defense company headquartered in East Aurora, New York. Mr. Gundermann joined Astronics in 1988, has been a director since 2000 and has held his current position as President and CEO since 2003. He received a B.A. in Applied Mathematics and Economics from Brown University and an M.B.A. from Duke University. The Company believes Mr. Gundermann's in-depth understanding of the aerospace and defense industry and his significant high level management experience as President and CEO of Astronics Corporation make him highly qualified to serve as a director.

Ms. Reichelderfer is Senior Vice President and Managing Director at TriVista, a global management consulting firm in the private equity sector that is headquartered in Orange County, California. Ms. Reichelderfer joined TriVista in 2008 and also serves as the company's Global Head of Aerospace and Defense. Previously, she spent over 25 years in executive leadership positions at ITT Corporation. She received a B.S. in Electrical Engineering from Ohio Northern University and is a graduate of the executive leadership programs at the MIT Sloan School of Management and at the Fuqua School of Business at Duke University. The Company believes Ms. Reichelderfer's extensive experience in

general management, engineering and operations, along with her knowledge of the aerospace and industrial industries, make her highly qualified to serve as a director.

Mr. Scannell joined the Company in 1990 as an Engineering Manager of Moog Ireland and later moved to Germany to become Operations Manager of Moog GmbH. In 1999, he became the General Manager of Moog Ireland, and in 2003 moved to the Aircraft Group as the Boeing 787 Program Manager and was subsequently named Director of Contracts and Pricing and elected a Vice President of the Company in 2005. He was elected Chief Financial Officer in 2007, a position he held until December 2010, at which time he was elected President and Chief Operating Officer. In December 2011, Mr. Scannell was elected Chief Executive Officer and was named Chairman of the Board in January 2014. In addition to an M.B.A. from The Harvard Business School, Mr. Scannell holds B.S. and M.S. degrees in Electrical Engineering from University College Cork, Ireland. The Company believes Mr. Scannell's range of management

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experience in engineering, operations management, contracts and finance, along with his in-depth knowledge of the Company's markets, products and technologies, make him highly qualified to serve as a director.

Mr. Kayser is President and CEO of Seneca Foods Corporation headquartered in Marion, New York. Prior to assuming his current position in 1993, Mr. Kayser was Seneca Food's Chief Financial Officer. He received a B.A. from Hamilton College and an M.B.A. from Cornell University. The Company believes Mr. Kayser's financial and business expertise, including an in-depth understanding of the preparation and analysis of financial statements, and experience as President of a large publicly traded corporation, makes him highly qualified to serve as a director.

Mr. Lawrence retired as President and CEO of Esterline Technologies Corporation in October 2013 and served as Executive Chairman of the Board through March 2014. Mr. Lawrence joined Esterline in 2002, was named President in July 2009, Chief Executive Officer in November 2009 and Chairman of the Board in March 2012. He received a B.S. in Business Administration from Pennsylvania State University and an M.B.A. from University of Pittsburgh. The Company believes Mr. Lawrence's experience in the aerospace and defense industry as President, CEO and Chairman of the Board of a large public company makes him highly qualified to serve as a director.



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**CORPORATE GOVERNANCE**

**CORPORATE GOVERNANCE GUIDELINES**

Our Board of Directors and management are committed to effective corporate governance practices. Our Corporate Governance Guidelines describe the governance principles and procedures by which the Board functions. The Board annually reviews the Corporate Governance Guidelines and the Board committee charters in response to corporate governance developments, including regulatory changes, and recommendations by directors in connection with Board and committee evaluations.

Our Corporate Governance Guidelines and our Board committee charters are available on our website at [www.moog.com](http://www.moog.com) by selecting *Investors* and then *Corporate Governance*. Shareholders may request a free printed copy of our Corporate Governance Guidelines from our Investor Relations department by contacting them by telephone at (716) 687-4225 or by e-mail to [investorrelations@moog.com](mailto:investorrelations@moog.com).

**BUSINESS ETHICS CODE OF CONDUCT**

We have a written code of business ethics and conduct which applies to all directors, officers and employees. Our Statement of Business Ethics is available on our website at [www.moog.com](http://www.moog.com) by selecting *Investors* and then *Corporate Governance Guidelines*. Shareholders may request a free printed copy of our Statement of Business Ethics from our Investor Relations department by contacting them by telephone at (716) 687-4225 or by e-mail to [investorrelations@moog.com](mailto:investorrelations@moog.com).

**COMMUNICATIONS WITH DIRECTORS**

The Board of Directors has provided a process by which shareholders or other interested parties can communicate with the Board of Directors, with the non-management directors as a group or with the chair of the Board of Directors executive sessions. All such questions or inquiries should be directed to the Secretary of the Company, Robert J. Olivieri, c/o Hodgson Russ LLP, The Guaranty Building, 140 Pearl Street, Suite 100, Buffalo, New York 14202. Mr. Olivieri will review and communicate pertinent inquiries to the Board or, if requested, the non-management directors as a group or the chair of the Board of Directors executive sessions.

**LEADERSHIP STRUCTURE**

John R. Scannell was named Chief Executive Officer in December 2011 and Chairman of the Board in January 2014. The Board has determined that at this time it is in the best interest of the Company and its shareholders for one person to serve as Chairman of the Board and Chief Executive Officer and that it is unnecessary at this time to designate a specific lead independent director. The Company believes this is the appropriate leadership structure because Mr. Scannell is able to employ the experience and perspective gained over the past 27 years in his various roles of increasing responsibility at the Company to guide the Board effectively and efficiently in managing the property, affairs and business of the Company. While the Board believes this is the most appropriate structure at this time, it recognizes that there may be circumstances in the future that would lead to separate individuals serving in each

capacity.

#### **BOARD ROLE IN RISK OVERSIGHT**

The Board is responsible for consideration and oversight of the risks facing the Company, managing this both directly and through standing committees of the Board. The Board is kept informed by various reports provided to it on a regular basis, including reports made by management at the Board and committee meetings. The Audit Committee performs a central oversight role with respect to financial and compliance risks and regularly reviews these risks with the full Board. The Executive Compensation Committee reviews and discusses with management the impact of the Company's compensation policies and practices on risk taking within the Company. The committee roles are discussed in more detail later in this Proxy Statement.

**Table of Contents****DIRECTOR INDEPENDENCE**

Under the independence standards set forth at 303A.02 of the New York Stock Exchange Listed Company Manual, the Board of Directors has affirmatively determined that the non-management directors consisting of Messrs. William G. Gisel, Jr., Peter J. Gundermann, Kraig H. Kayser, R. Bradley Lawrence, Brian J. Lipke, and Ms. Brenda L. Reichelderfer are independent. Under these standards, the Board has also determined that all standing Board committees, other than the Executive Committee, are composed entirely of independent directors.

**EXECUTIVE SESSIONS**

The Company's Corporate Governance Guidelines provide that the non-management directors meet without management at regularly scheduled executive sessions. Generally, these sessions take place prior to, or following, regularly scheduled Board meetings. Each executive session is chaired by an independent director. Kraig H. Kayser was the chair for each of the executive sessions held during fiscal 2017. The Audit Committee meets with the Company's independent auditors in regularly scheduled executive sessions, with the Audit Committee chairperson presiding over such sessions.

**BOARD OF DIRECTORS COMMITTEE MEETINGS AND MEMBERS**

During fiscal 2017, the Board of Directors held four meetings. The following were the standing committees of the Board of Directors for fiscal 2017 and the number of meetings each committee held during fiscal 2017:

Director	Audit Committee	Executive Committee	Executive Compensation Committee	Nominating and Governance Committee
Richard A. Aubrecht		M		
Donald R. Fishback		M		
William G. Gisel, Jr.			C	M
Peter J. Gundermann	M		M	
Kraig H. Kayser	C			M
R. Bradley Lawrence	M		M	
Brian J. Lipke			M	C
Brenda L. Reichelderfer	M			M
John R. Scannell		M		
Number of Meetings Held	5		1	1

C = Chair / M = Member

In addition to these formal meetings, the Board and its standing committees may also act by unanimous written consent when appropriate. For various reasons, Board members may not be able to attend a Board meeting in person or by teleconference. All Board members are provided information related to each of the agenda items before each meeting, and, therefore, can provide counsel outside the confines of regularly scheduled meetings. Each director attended at least 75% of all meetings of the Board of Directors, and each committee on which she or he sat during fiscal 2017.

It is the Company's policy that, to the extent reasonably practicable, Board members are expected to attend shareholder meetings. All of the directors attended the 2017 Annual Meeting of Shareholders.

#### **NOMINATING AND GOVERNANCE COMMITTEE**

The Nominating and Governance Committee is composed solely of independent directors, and participates in the search for qualified directors. The criteria for selecting nominees for election as directors of the Company shall include experience in the operation of large public or private organizations, as well as accomplishments, education, capabilities, high personal and professional integrity and the willingness to represent the interests of all shareholders and not of any

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special interest group. From time to time, the Nominating and Governance Committee will engage a professional search firm, to which it pays a fee, to assist in identifying and evaluating potential nominees. After conducting an initial evaluation of a candidate, the Nominating and Governance Committee will interview that candidate if it believes the candidate might be suitable to be a director and will also ask the candidate to meet with other directors and management. If the Nominating and Governance Committee believes a candidate would be a valuable addition to the Board of Directors, it will recommend to the full Board that candidate's nomination for election.

The Nominating and Governance Committee does not have a formal written policy with regard to considering diversity in identifying nominees for director, but, when considering director candidates, it seeks individuals with backgrounds and capabilities that, when combined with those of the Company's other directors, bring a broad range of complementary skills, expertise, industry and regulatory knowledge, and diversity of perspectives to build a capable, responsive and effective Board. Diversity considerations for a director nominee may vary at any time according to the particular area of expertise being sought to complement the existing Board composition.

A shareholder wishing to nominate a candidate should forward the candidate's name and a detailed background of the candidate's qualifications to the Secretary of the Company in accordance with the procedures outlined in the Company's by-laws. In making a nomination, shareholders should take into consideration the criteria set forth above and in the Company's Corporate Governance Guidelines. The Nominating and Governance Committee will use the same process for evaluating candidates for director regardless of source of such nomination, including from a shareholder. The Board of Directors has adopted a written charter for the Nominating and Governance Committee. A copy of the charter is available on the Company's website.

The Nominating and Governance Committee held one meeting in fiscal 2017 and on November 13, 2017, met and nominated Messrs. Fishback, Gisel and Lipke for election at the 2018 Annual Meeting of Shareholders.

## **AUDIT COMMITTEE**

The Audit Committee is responsible for assisting the Board of Directors in monitoring the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the independent auditor's qualifications and independence, and the performance of the Company's internal audit function and the independent auditor. The Audit Committee has the sole authority to retain and terminate the independent auditor and is directly responsible for the compensation and oversight of the work of the independent auditor. The independent auditor reports directly to the Audit Committee. The Audit Committee reviews and discusses with management and the independent auditor the annual audited and quarterly financial statements, the disclosures in the Company's annual and quarterly reports under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations," critical accounting policies and practices used by the Company, the Company's internal control over financial reporting, and the Company's major financial risk exposures. The Board of Directors has adopted a written charter for the Audit Committee, which is available on the Company's website.

All of the Audit Committee members meet the independence and experience requirements of the New York Stock Exchange and the Securities and Exchange Commission. The Board has determined all Audit Committee members are Audit Committee financial experts under the rules of the Securities and Exchange Commission. The Audit Committee held five meetings in fiscal 2017, in person and by telephone conference. On a regular basis, the Audit Committee met with the Company's internal auditors and met separately with the independent auditors and management.

**EXECUTIVE COMPENSATION COMMITTEE**

The Executive Compensation Committee is responsible for discharging the Board of Directors' duties relating to executive compensation, including making all decisions regarding compensation of the executive officers and is responsible for administering the Company's executive compensation program. The Executive Compensation Committee reviews both short-term and long-term corporate goals and objectives with respect to compensation of the CEO and the other executive officers. The Executive Compensation Committee also reviews and discusses with management the impact of Moog's compensation policies and practices on risk-taking within the Company. The Executive Compensation Committee evaluates, at least once a year, the performance of the CEO and other executive officers in light of these

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goals and objectives and, based on these evaluations, approves the compensation of the CEO and the other executive officers. The Executive Compensation Committee also reviews and recommends to the Board incentive compensation plans that are subject to the Board's approval.

The Executive Compensation Committee is responsible for approving stock incentive awards to executive officers and key employees. The Executive Compensation Committee reviews management recommendations regarding awards to both executive officers and key employees, evaluating such potential awards in relation to overall compensation levels. The Executive Compensation Committee also reviews such awards with consideration for the potential dilution to shareholders, and limits stock awards such that the potential dilutive effect is within normally accepted practice. With regard to stock incentive grants to directors, such grants are approved by the full Board of Directors. The Executive Compensation Committee held one meeting in fiscal 2017.

All of the Executive Compensation Committee members meet the independence requirements of the New York Stock Exchange. The Board of Directors has adopted a written charter for the Executive Compensation Committee. A copy of the charter is available on the Company's website.

During fiscal 2017, the Executive Compensation Committee utilized data provided in a report prepared by Korn Ferry-Hay Group (KFHG), an independent professional compensation consulting firm, to assist and guide the Executive Compensation Committee. The KFHG data was used to compare Moog's executive compensation program with current industry trends, and to benchmark individual officer compensation levels against our peer group and KFHG's wider executive database. This report was also used to establish the compensation level of our CEO. Our CEO makes recommendations to the Executive Compensation Committee regarding the compensation levels of other executive officers.

Moog used KFHG for compensation consultation services, which are provided independently of the services to the Executive Compensation Committee. The amount of fees for these additional services performed by KFHG was approximately \$75,000 for fiscal 2017. The Executive Compensation Committee has assessed the independence of KFHG pursuant to New York Stock Exchange rules and concluded that no conflict of interest exists that would prevent KFHG from independently providing services to the Executive Compensation Committee.

Additional information regarding the Executive Compensation Committee's processes and procedures for establishing and overseeing executive compensation is disclosed in the Compensation Discussion and Analysis section.

### **EXECUTIVE COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION**

None of the members of the Executive Compensation Committee was an officer or employee of Moog during the last fiscal year, was formerly an officer of Moog, or has any relationships with Moog requiring disclosure under any paragraph of Item 404 of Regulation S-K. Since the beginning of the last fiscal year, no executive officer of Moog has served on the compensation committee of any company that employs a director of Moog.

### **RELATED PARTY TRANSACTIONS**

We use a combination of Company policies and established review procedures, including adherence to New York Stock Exchange Listing standards, to ensure related party transactions are reviewed, approved and ratified, as

appropriate. We do not maintain these policies and procedures under a single written policy.

The Nominating and Governance Committee is responsible for developing, recommending and reviewing annually the Company's Corporate Governance Guidelines to comply with state and federal laws and regulations, and with New York Stock Exchange Listing Standards. The Board of Directors is further required to meet the independence standards set forth in the New York Stock Exchange Listed Company Manual. The Audit Committee is responsible for the review, approval or ratification of any related party transactions as noted in the Compliance Oversight Responsibilities section of the Charter of the Audit Committee of the Board of Directors. Our Statement of Business Ethics, which applies to all directors, executive officers and employees, provides guidance on matters such as conflicts of interest and procurement integrity, among others.

We require that each director and executive officer complete a questionnaire annually. The questionnaire requires positive written affirmation regarding related party transactions that may constitute a conflict of interest, including: any



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transaction or proposed transaction in excess of \$120,000 involving the director or executive officer or an immediate family member and the Company, a subsidiary or any pension or retirement savings plan; any indebtedness to the Company; dealings with competitors, suppliers or customers; any interest in real or personal property in which the Company also has an interest; and the potential sale of any real or personal property or business venture or opportunity that will be presented to the Company for consideration. In addition, we collect quarterly updates to this questionnaire throughout the year. We review each questionnaire to identify any transactions or relationships that may constitute a conflict of interest, require disclosure, or affect an independence determination.

Any such transactions with the directors, executive officers, their immediate family members or any 5% shareholder are reviewed by the Audit Committee, and, when necessary, the full Board of Directors. These reviews are intended to ensure any such transactions are conducted on terms as fair as if they were on an arm's length basis and do not conflict with the director's or executive officer's responsibilities to the Company. If the Audit Committee or Board of Directors were to determine that a transaction is not on terms as fair as if it were on an arm's length basis, the transaction would be modified such that the transaction were as fair as if it were on an arm's length basis. The Audit Committee and Board of Directors place significant reliance on their collective business judgment, experience and expertise in their review and deliberations.

For situations in which it is either clear that a conflict of interest exists or there is a potential conflict of interest, the related director or executive officer is obligated to recuse himself from any discussion on the business arrangement. That director or executive officer does not participate in approving or not approving the related transaction. The remaining members of the Board of Directors make those determinations.

During fiscal 2017, there was one related party transaction required to be reported under Item 404(a) of Regulation S-K that was required to be reviewed as a related party transaction under the Company's policies and procedures. Peter J. Gundermann, one of our Class B Directors, is the President and Chief Executive Officer and a director of Astronics Corporation, a publicly traded aerospace and defense company. During fiscal 2017, Moog Components Group sold products with an aggregate sale price of \$191,000 to Astronics Aerosat, a wholly owned subsidiary of Astronics Corporation, in the ordinary course of business. This aggregate amount is comprised of 27 individual transactions, the largest of which was for \$17,000 worth of products.

**OTHER DIRECTORSHIPS**

Current directors and director nominees of the Company are presently serving or have served at any time during the past five years on the following boards of directors of other publicly traded companies:

<b>Director</b>	<b>Company</b>
William G. Gisel, Jr.	KeyCorp, Mod-Pac Corporation <sup>(1)</sup>
Peter J. Gundermann	Astronics Corporation
Kraig H. Kayser	Seneca Foods Corporation
R. Bradley Lawrence	Esterline Technologies Corporation <sup>(2)</sup>
Brian J. Lipke	Gibraltar Industries, Inc. <sup>(3)</sup>
Brenda L. Reichelderfer	Federal Signal Corporation, Meggitt PLC <sup>(4)</sup>

- (1) Mod-Pac Corporation completed a going-private transaction on September 30, 2013.
- (2) As of March 2014, Mr. Lawrence no longer serves as a director of Esterline Technologies Corporation as he retired at the conclusion of the 2014 annual meeting.
- (3) As of June 2015, Mr. Lipke no longer serves as a director of Gibraltar Industries, Inc. as he retired from the board in his capacity as Executive Chairman.
- (4) As of April 2017, Ms. Reichelderfer no longer serves as a director of Meggitt PLC as she retired from the board immediately preceding the 2017 annual meeting.

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**WEBSITE ACCESS TO INFORMATION**

The Company's internet address is *www.moog.com*. The Company has posted to the investor information portion of its website its Corporate Governance Guidelines, Board committee charters (including the charters of its Audit, Executive Compensation and Nominating and Governance Committees) and Statement of Business Ethics. This information is available in print to any shareholder upon request. All requests for these documents should be made to the Company's Investor Relations department by calling (716) 687-4225 or by email to *investorrelations@moog.com*.

**Table of Contents****COMPENSATION OF DIRECTORS**

The aggregate cash remuneration for attending Board and committee meetings for all non-management directors, excluding reimbursement of out-of-pocket expenses, was \$480,000 for fiscal 2017.

During fiscal 2017, awards were granted under the 2014 Moog Inc. Long Term Incentive Plan (the 2014 LTI Plan ), which provides that awards in a certain number of underlying Class A shares or Class B shares may be granted to non-employee directors. Messrs. Gisel, Gundermann, Kayser, Lawrence, Lipke, and Ms. Reichelderfer each were granted 1,116 Class B shares.

**2017 DIRECTOR COMPENSATION**

<b>Name</b>	<b>Fees Earned or Paid in Cash</b>	<b>Stock Awards (1)</b>	<b>All Other Compensation</b>	<b>Total</b>
William G. Gisel, Jr.	\$80,000	\$79,959		\$ 159,959
Peter J. Gundermann	\$80,000	\$79,959		\$ 159,959
Kraig H. Kayser	\$80,000	\$79,959		\$ 159,959
R. Bradley Lawrence	\$80,000	\$79,959		\$ 159,959
Brian J. Lipke	\$80,000	\$79,959		\$ 159,959
Brenda L. Reichelderfer	\$80,000	\$79,959		\$ 159,959

(1) This column shows the aggregate grant date fair value of Class B shares granted in fiscal 2017. The following table shows the number of Class B shares granted to each non-employee director during fiscal 2017.

<b>Name</b>	<b>Grant Date</b>	<b>Common Stock</b>	<b>Number of Shares Awarded</b>	<b>Market Price on Grant Date</b>
William G. Gisel, Jr.	11/15/2016	Class B	1,116	\$ 71.648
Peter J. Gundermann	11/15/2016	Class B	1,116	\$ 71.648
Kraig H. Kayser	11/15/2016	Class B	1,116	\$ 71.648
R. Bradley Lawrence	11/15/2016	Class B	1,116	\$ 71.648
Brian J. Lipke	11/15/2016	Class B	1,116	\$ 71.648
Brenda L. Reichelderfer	11/15/2016	Class B	1,116	\$ 71.648

The aggregate number of SARs and options on Class A and Class B shares held by each non-employee director as of September 30, 2017 was as follows:

Name	SARs on Moog	SARs on Moog	Options on Moog
	Class B Shares	Class A Shares	Class A Shares
William G. Gisel, Jr.	2,500	5,500	
Peter J. Gundermann	2,500	9,625	
Kraig H. Kayser	2,500	11,125	1,538
R. Bradley Lawrence	2,500		
Brian J. Lipke	2,500	11,125	
Brenda L. Reichelderfer			

**Table of Contents****EXPENSE REIMBURSEMENT**

Non-employee directors are reimbursed for travel and other out-of-pocket expenses in the performance of their duties.

**INDEMNIFICATION AGREEMENTS**

Moog has indemnification agreements with our directors. These agreements provide that directors are covered under our directors and officers liability insurance, which indemnifies directors to the extent permitted by law and allows for the advance of funds to directors to cover expenses subject to reimbursement if it is later determined indemnification is not permitted.

**DEFERRED COMPENSATION PLAN**

This plan allows non-employee directors to defer all or part of the director's cash fees. Directors deferring cash fees must notify the Company of any changes to the elections to defer fees for a calendar year by the end of the preceding calendar year, with new directors having 30 days to make such an election. Directors deferring cash fees accrue interest monthly at the average of the six month Treasury bill rate. During fiscal 2017, two directors participated in this plan. The table below shows the amounts deferred for fiscal 2017.

Name	2017 Fees	Payment of Deferred
	Percent Deferred	Fees from Prior Year
William G. Gisel, Jr.	100%	
Peter J. Gundermann		%
Kraig H. Kayser	100%	
R. Bradley Lawrence		%
Brian J. Lipke		%
Brenda L. Reichelderfer		%

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**COMPENSATION DISCUSSION AND ANALYSIS**

**INTRODUCTION**

This CD&A provides detailed information about the compensation arrangements for the Company's NEOs:

John R. Scannell Chief Executive Officer and Chairman of the Board

Donald R. Fishback Vice President and Chief Financial Officer

Richard A. Aubrecht Vice President Strategy and Technology and Vice Chairman of the Board

Lawrence J. Ball Vice President and President, Components

Mark J. Trabert Vice President and President, Aircraft Controls

This CD&A includes the Executive Compensation Committee's compensation philosophy, the objectives of our compensation program and a discussion of each element of compensation paid to the NEOs for our most recent fiscal year.

**EXECUTIVE SUMMARY**

The objective of the Company's executive compensation program is to provide a compensation package that will attract, retain, motivate and reward superior executives who must operate in a highly competitive and technologically challenging environment.

**2017 Performance**

After several years of restructuring and cost cutting, fiscal 2017 was the year our businesses started to turn around and our focus shifted to growth. Full year fiscal 2017 sales of \$2.5 billion were up 4% from last year. Sales were up in Aircraft Controls, Space and Defense Controls and Components, but lower in Industrial Systems. Full year operating margins of 10% were up markedly from last year; we saw margin expansion in Aircraft Controls and Industrial Systems, with Components margins about even with last year. Margins in Space and Defense Controls were

negatively impacted by the continued portfolio cleanup in that segment.

Earnings per share were up 12.4% year-over-year and free cash flow, defined as net cash provided by operating activity less investment in property, plant and equipment, for the year of \$142 million was 101.1% of net earnings. Fiscal 2017 marks the fifth year in a row free cash flow conversion exceeded 100%.

### **2017 Executive Compensation Assessment**

The Executive Compensation Committee uses data provided by KFHG, a compensation consultant, to establish competitive salaries for each of the NEOs. Information regarding the compensation consultant and this analysis is provided in greater detail throughout the CD&A.

In our total direct compensation programs (detailed on page 21), each of the three major elements, base salary, Short Term Incentive ( STI ), and Long Term Incentive ( LTI ), are considered independently. However, the Executive Compensation Committee also considers how our total compensation compares with the total compensation of comparable executives in peer organizations.

In summary, the key aspects of the Company's compensation for the NEOs are as follows:

Total Direct Compensation for all NEOs between 45% and 108% of peer group medians, with an average of 80%;

Base salaries between 95% and 134% of the peer-group medians, with an average of 113%;

Base salary increases tied to market benchmarks, time in position and individual job performance;

STI paid according to increase in earnings per share ( EPS ) and free cash flow ( FCF ) conversion;

An additional discretionary cash bonus payment equal to 50% of the STI;



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**COMPENSATION DISCUSSION AND ANALYSIS (continued)**

Value of LTI (SAR and PSU awards) between 28% and 110% of peer group median LTIs, with an average of 60%;

SAR and PSU awards link NEO compensation to long-term shareholder interests;

Shares related to outstanding unexercised stock options and SARs are approximately 1.2% of total outstanding shares;

Shares related to outstanding PSU awards are approximately 0.2% of total outstanding shares;

Company policy prevents re-pricing option grants and SAR awards;

Change in control agreements are double triggered.

**The Role of Shareholder Say-On-Pay Votes**

The Company provides its shareholders with the opportunity to cast an advisory vote every three years on its executive compensation program (referred to as a "say-on-pay proposal"). At the Company's Annual Meeting of Shareholders held on January 7, 2015, approximately 99% of the votes cast on the say-on-pay proposal at that meeting were voted in favor of the proposal. The Executive Compensation Committee believes this result affirms shareholders support of the Company's approach to executive compensation, and therefore maintained this approach in fiscal 2017. The Executive Compensation Committee will continue to consider the outcome of the Company's say-on-pay votes when making future compensation decisions for the NEOs.

For the non-binding advisory vote on executive compensation, please see Proposal 2 on page 47.

**COMPENSATION PHILOSOPHY AND OBJECTIVES**

The main objective of the Company's executive compensation program is to provide a compensation package that will attract, retain, motivate and reward superior executives who must operate in a highly competitive and technologically

challenging environment.

Moog seeks to do this by linking annual changes in executive compensation to overall Company performance, as well as each individual's contribution to the results achieved. The emphasis on overall Company performance is intended to align the executives' financial interests with the interests of shareholders. Moog also seeks fairness in total compensation with reference to external comparisons, internal comparisons and the relationship between management and non-management remuneration.

The Company's executive compensation program aims to take a balanced approach. On the one hand, we recognize that near-term shareholder value can be created by the achievement of near-term results. To reward near-term success, annual salary increases are linked to market rates and individual job performance, and the STI reflects annual increases in EPS and FCF conversion. Targets are independent of each other and the payment ultimately depends on performance against these two criteria. On the other hand, the Company's business, particularly in aerospace and defense, requires that executives make decisions and commitments where benefits, in financial terms, take years to develop. The Company's LTI program is intended to reward long-term success and to align executives' financial interests with those of long-term shareholders through the award of performance-based restricted stock unit (PSU) awards in conjunction with SARs under the 2014 LTI Plan. The PSUs vest conditionally based on a three-year performance period, using total sales and operating margin targets.

The Company believes that its total executive compensation program maintains alignment between both short and long term incentives and Company performance and the interests of shareholders. The metrics selected for linkage to these plans were chosen because of their profile within the Company as key performance indicators.

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**COMPENSATION DISCUSSION AND ANALYSIS (continued)**

**ROLES AND GOVERNANCE**

**The Executive Compensation Committee**

The Executive Compensation Committee of the Board is composed solely of independent, non-employee directors. The Executive Compensation Committee meets to determine CEO compensation, and has final approval on all elements of officer compensation. Any changes in benefit plans which affect executive officers are presented to the Executive Compensation Committee for review and approval, prior to presentation to the entire Board.

For fiscal 2017, this committee comprised the following members:

William G. Gisel, Jr., Chair

Peter J. Gundermann

R. Bradley Lawrence

Brian J. Lipke

**Independent Consultant**

The Executive Compensation Committee selects and retains the services of KFHG, a compensation consultant, to provide professional advice on the Company's executive officer compensation. KFHG is retained directly by the Executive Compensation Committee and works directly with the Executive Compensation Committee's chairman. KFHG advises on the design of compensation arrangements and provides an independent market assessment of peer companies, using KFHG's Job Evaluation methodology and general industry compensation and practices.

The compensation consultant works with management to collect information, to solicit management's input and to understand Moog's plans, goals and actual performance. The consulting relationship is reviewed by the Executive Compensation Committee annually to determine its satisfaction with the services and advice provided by the compensation consultant.

See Executive Compensation Committee on page 12 for more information about the services provided by KFHG and its independence.

**Table of Contents****COMPENSATION DISCUSSION AND ANALYSIS (continued)****MARKET ASSESSMENT****The Basis of Comparison**

As part of their review process, KFHG makes comparisons of the Company's compensation program to two groups of companies. The first comparison is with KFHG's proprietary Industrial Executive Compensation Report. The second comparison is with a group of seventeen companies whose businesses are similar to Moog's and whose revenues are reasonably comparable. KFHG reviews this peer group each year and recommends changes where appropriate.

Two changes to the peer group were made in fiscal 2017. B/E Aerospace, Inc. was removed following their acquisition by Rockwell Collins, Inc. Rockwell Collins, Inc. was also removed as a result of the B/E Aerospace Inc. acquisition increasing their pro-forma revenue to approximately \$8 billion, outside the range the Company would consider to be a peer.

The following two companies were added as peers in fiscal 2017: Aerojet Rocketdyne Holdings, Inc. and HEICO Corporation. These companies were selected on the basis that both design, develop and manufacture products and systems in the aerospace and defense sector, have revenue of a broadly comparable level and cite Moog as a peer.

The full list of peers for fiscal 2017 is shown below.

AAR CORP.	Kaman Corporation
Actuant Corporation	Orbital ATK, Inc.
Aerojet Rocketdyne Holdings, Inc.	Regal-Beloit Corporation
Crane Co.	Spirit AeroSystems, Inc.
Cubic Corporation	Teledyne Technologies, Inc.
Curtiss-Wright Corporation	Transdigm Group Incorporated
Esterline Technologies Corporation	Triumph Group, Inc.
HEICO Corporation	Woodward, Inc.
Hexcel Corporation	

**DIRECT COMPENSATION COMPONENTS OF THE EXECUTIVE COMPENSATION PROGRAM**

**Base Salary**

Both the Executive Compensation Committee and the Company use KFHG's Job Evaluation methodology for professional roles, including its NEOs. The KFHG's Job Evaluation methodology is an analytical, factor-based scheme that measures the relative importance of jobs by assigning them points within an organization. Each NEO has an evaluation score that is used to benchmark compensation. KFHG provides annual peer-company salary data, as well as data from their wider executive compensation survey. This information provides the basis for determining a competitive base salary for each position. NEOs' base salaries are reviewed annually, and adjustments are based on a comparison with market benchmarks, time in position and individual job performance.

**Short Term Incentive (STI)**

The Company's senior leadership, both managerial and technical, numbers approximately 370 persons. This entire group, including the NEOs, participates in a STI in which a cash bonus payout each year is a function of the year-over-year percentage growth in the Company's earnings per share, and free cash flow conversion. A simple formula is used to determine the cash bonus amount which is dependent upon EPS growth and FCF conversion. Any payout depends entirely on these two elements. The two elements operate independently of each other and there are no individual performance incentives in the formula. In fiscal 2017, EPS affected 80% of the award, while FCF affected 20% of the award.

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**COMPENSATION DISCUSSION AND ANALYSIS (continued)**

The Company uses these two metrics to underscore the importance of collaboration at all levels of leadership. The Company supplies products to a diverse array of customers in a variety of global markets. The common thread is that the technology used in our high-performance precision control and fluid flow systems, and our other key technical resources, are transferrable from one segment to another in response to fluctuating customer demands. Having our senior leadership focus on what's good for the Company has been an important factor in the Company's consistent performance. See page 25 for a detailed explanation of the STI calculation method.

**Long Term Incentive (LTI)**

**Moog Inc. 2014 Long Term Incentive Plan**

In January 2015, the 2014 LTI Plan was approved by shareholders, providing for the grant of awards covering 2,000,000 Class A or Class B shares of stock. While we believe our prior long-term incentive arrangements have been effective, the 2014 LTI Plan was implemented to provide a more flexible framework that permits the development and implementation of a variety of stock-based incentives which enable the Company to base awards on key performance metrics as well as to further align our LTI compensation with our peers and shareholder interests.

The LTI awards granted under this plan in fiscal 2017 continued to utilize SARs to provide continuity with prior grants, aligning awards to share price increases over the medium to long term, along with PSUs to provide an equity compensation element that is linked to key performance indicators. The number of PSUs that will vest will depend on growth and profitability performance, which will be measured at the end of a three-year performance period. All awards in fiscal 2017 were granted in Class B shares.

The number of annual SARs and PSUs awarded was determined in collaboration with KFHG utilizing peer company survey data. Individual performance is not used to determine the number of SAR or PSU awards.

**Moog Inc. 2008 Stock Appreciation Rights Plan ( 2008 SAR Plan )**

The 2008 SAR Plan terminated on January 7, 2015, following shareholder approval of the 2014 LTI Plan. The 2008 SAR Plan covers outstanding SARs, which confer a benefit based on appreciation in value of Class A shares, and are settled in the form of Class A shares.

The purpose of the 2008 SAR Plan was to promote the long-term success of the Company and to create shareholder value by (a) encouraging non-employee directors, officers and key executives performing service for the Company to focus on critical long-range objectives, (b) encouraging the attraction and retention of eligible participants with exceptional qualifications, and (c) linking participants directly to shareholder interests through ownership of the Company. Individual performance was not used to determine the number of SARs awarded under this plan.

### **2003 Stock Option Plan**

The 2003 Stock Option Plan, which terminated in November 2012, covered outstanding stock options for Class A shares in the form of both incentive stock options (ISOs) and non-qualified stock options (NQSOs). All stock options granted under the 2003 Stock Option Plan were exercised or have expired as of November 27, 2017.

Stock options issued to executive officers and directors could not be exercised until at least one year after the option grant. Each executive officer option grant contained a vesting schedule, with the vesting schedule constructed to maintain the treatment of the options as ISOs. However, in certain cases options granted to executive officers were treated as NQSOs due to IRS limitations. NQSOs issued to non-employee directors did not have a vesting schedule and could have been exercised beginning one year after the option grant.

Stock options awarded for Class A shares under the 2003 Stock Option Plan did not consider individual performance. It is Company policy not to re-price option grants. In the interest of maintaining alignment between management and shareholder's interests, the 2003 Stock Option Plan imposed a three-year holding period on option shares unless shares of Company stock are used in payment of the option exercise price.



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**COMPENSATION DISCUSSION AND ANALYSIS (continued)**

**OTHER BENEFITS AND PERQUISITES**

**Retirement Programs**

The Company believes that a retirement plan is a key element in attracting and retaining employees at all levels of the organization. The Company has provided a defined benefit retirement plan in the past, but U.S. employees hired after January 1, 2008 are now covered under a defined contribution plan. The Company maintains benefits to participants under both the defined benefit plan and defined contribution plan. A new supplemental plan was introduced in 2016, replacing the previous plan for new officer appointments. Each NEO participates in the U.S. defined benefit retirement plan and all participate in either a defined benefit or defined contribution supplemental plan. The defined benefit retirement plan and the supplemental plans are described in more detail along with officers' other pension benefits on pages 38 to 39. The value of pension benefits for each NEO can be found in the table on page 40.

**Medical Coverage**

The NEOs participate in the same health insurance programs available to all employees. In addition, our executive officers have coverage under an enhanced medical insurance policy that generally covers all unpaid healthcare expenses deductible under IRS guidelines. This supplemental coverage plan was established in accordance with industry practice for senior executives. We believe that conforming in this way to industry standards aids in executive retention.

**Vacation, Disability and Group Life Insurance**

NEOs participate in the same vacation, disability and life insurance programs as all other Moog employees. Life insurance coverage for employees is based upon a multiple of salary, with the multiple for the NEOs generally being two and a half times annual salary.

**Termination Benefits**

NEOs and other members of executive management are provided termination benefit agreements that are triggered under certain circumstances, including upon a termination of employment in connection with a change in control. Under these agreements, executive officers receive salary continuance for up to three years based upon length of service; STI on a prorated basis in the year of termination; and medical coverage, life and disability benefits and club dues for one year. These agreements are designed to retain executives and provide continuity of management in the event of a change in control. The Company believes that these severance and change in control benefits are required to attract and retain executive talent in a marketplace where such benefits are commonly offered. Further information can

be found under the heading Potential Payments Upon Termination or Change in Control section on pages 41 to 43.

**Other Benefits**

The Company reimburses fees for membership in certain private clubs so that the Company's executives have these facilities available for entertaining customers, conducting Company business and fulfilling community responsibilities.

**Table of Contents****COMPENSATION DISCUSSION AND ANALYSIS (continued)****COMPETITIVE ANALYSIS OF TOTAL DIRECT COMPENSATION**

The following tables compare the compensation elements for the Company's NEOs in fiscal 2017 to those of executives in comparable positions in the peer group identified by KFHG. Total Direct Compensation, as reported here, includes salary paid, STI paid, and the grant date fair market value of SARs and PSUs awarded, represented in thousands of dollars.

Name & Principal Position	Base Salary			Non-Equity Incentive Compensation & Bonus (STI)			Long-Term Incentives		
	Peer Group			Peer Group			Peer Group		
	Moog	Median	Ratio	Moog	Median	Ratio	Moog	Median	Ratio
John R. Scannell Chief Executive Officer, Chairman of the Board and Director	\$880	\$924	95%	\$478	\$933	51%	\$807	\$2,880	28%
Donald R. Fishback Vice President; Chief Financial Officer and Director	\$547	\$500	109%	\$297	\$375	79%	\$403	\$884	46%
Richard A. Aubrecht Vice Chairman of the Board; Vice President Strategy and Technology; Director	\$549	\$494	111%	\$295	\$422	70%	\$403	\$924	44%
Lawrence J. Ball Vice President; President, Components	\$540	\$402	134%	\$290	\$339	86%	\$403	\$556	72%
Mark J. Trabert Vice President; President, Aircraft Controls	\$409	\$358	114%	\$219	\$250	88%	\$403	\$368	110%

Name & Principal Position	Total Direct Compensation		Ratio
	Moog	Peer Group Median	
John R. Scannell Chief Executive Officer, Chairman of the Board and Director	\$2,165	\$4,785	45%
Donald R. Fishback Vice President; Chief Financial Officer and Director	\$1,247	\$1,813	69%
Richard A. Aubrecht Vice Chairman of the Board; Vice President Strategy and Technology; Director	\$1,247	\$1,492	84%
Lawrence J. Ball Vice President; President, Components	\$1,233	\$1,319	93%
Mark J. Trabert Vice President; President, Aircraft Controls	\$1,031	\$959	108%

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**COMPENSATION DISCUSSION AND ANALYSIS (continued)**

**THE PROCESS USED TO DETERMINE COMPENSATION**

**Base Salary**

The process for setting annual base salaries is one wherein the CEO makes recommendations for merit-based salary increases and, occasionally, base salary adjustments needed to position an executive officer appropriately against market benchmarks. The Executive Compensation Committee approves or adjusts those recommendations for a final determination. As part of this process, the CEO prepares a performance appraisal for each executive officer, including himself, which is reviewed in detail by the Executive Compensation Committee. These performance appraisals take into consideration:

the outcomes achieved by the business unit or functional area for which the officer is responsible;

the conduct and contribution of the officer and the organization he manages in achieving overall Company results; and

the officer's achievements in developing organizational strength for the future.

In developing his recommendations for base salary increases and adjustments for the calendar year for the NEOs in 2017, the CEO was also guided by the pay increase made across other Moog sites worldwide. During fiscal 2017, three NEOs received an increase to base salary of 3% and the CEO and CFO each received an increase of 8%.

The Executive Compensation Committee is mindful of the IRS limitation on deductibility of compensation over \$1 million, but also recognizes the need to retain flexibility to make compensation decisions that may exceed this limit. One executive officer's compensation for fiscal 2017 exceeded the IRS limitation.

**Short Term Incentive (STI)**

Annual cash bonuses paid to senior executives are developed in accordance with the STI plan introduced in fiscal 2016 in which there are approximately 370 participants. For this group, cash bonuses are paid based on growth in EPS and FCF. The bonus amount payable to each participant is determined by multiplying the participant's base salary by the sum of the following: (i) the product of the percentage growth in EPS for the fiscal year and a multiplier based on the participant's position; plus (ii) the product of actual FCF performance for the fiscal year and a multiplier based on

the participant's position, as expressed in the following formula:

Base Salary x [(% Increase in EPS x EPS Growth Multiplier) + (Actual % FCF performance x FCF Multiplier)] = Bonus

There are multiple levels used within the plan for each performance multiplier which vary based on a participant's responsibilities.

During fiscal 2017, there were 9 executive officers, including the NEOs, who were responsible for the overall management and success of the Company and were eligible to receive a cash bonus that is equal to the participant's base salary at year end multiplied by the sum of (i) the percentage improvement in EPS times a factor of 2.25, and (ii) the FCF performance achieved multiplied by 0.075. Payments are subject to an overall cap of 60% of base salary.

The multipliers are used to achieve bonus payments which, in years of strong earnings growth, are somewhat comparable to the bonus plans for executives in other companies in the peer group identified by KFHG. The wider lack of competitiveness of the plan has been a concern for some time and, accordingly, the Executive Compensation Committee agreed that in light of the strong performance of the business in fiscal 2017, participants in the STI, including the NEOs, would receive a wholly discretionary additional cash payment equal to 50% of their STI as calculated above. This additional cash bonus is reflected in the following table.

**Table of Contents****COMPENSATION DISCUSSION AND ANALYSIS (continued)**

The Company's EPS increase, FCF performance and NEO bonus history over the last three years is as follows:

Year	EPS Increase %	FCF %	NEO Bonus %
2017	12.4%	101.1%	53.25%
2016	3.6%	120.0%	17.10%
2015	0.0%	n/a	0.00%

**Long Term Incentive (LTI)**

The Company believes that stock ownership on the part of executive officers serves to align the leadership of the Company with the interest of shareholders. The Board of Directors has appointed the Executive Compensation Committee to administer all components of executive compensation, including equity-based compensation plans. These responsibilities include the authority to construe and interpret the terms of the plans and awards granted under them, to determine the persons eligible to receive awards, when each award will be granted and the terms of each award, including the award amounts granted. No awards may be re-priced in accordance with the terms of the Company's outstanding plans.

During fiscal 2017, the CEO was awarded 20,000 SARs and 5,000 PSUs. All other Officers were awarded 10,000 SARs and 2,500 PSUs. These awards were granted under the 2014 LTI Plan and both SARs and PSUs were awarded using Class B stock. The PSUs will vest at the end of a three-year performance period and the number of PSUs earned will be determined by the level of performance achieved against two performance criteria. PSUs have the potential to be earned between zero and two times the number of target units awarded.

The Executive Compensation Committee has not used a formulaic approach, but in years when performance is considered adequate, the Executive Compensation Committee has invited the CEO to make recommendations for SAR and PSU awards for all executive officers other than himself. These recommendations were either approved or adjusted by the Executive Compensation Committee. With regard to the CEO, SAR and PSU awards were determined by the Executive Compensation Committee. A total of 176,000 SARs and 40,700 PSUs were awarded to all eligible executives in fiscal 2017, resulting in a burn rate of less than 1% based on the diluted weighted-average shares outstanding.

A SAR award contains such terms and conditions as determined by the Executive Compensation Committee, subject to the terms of the 2014 LTI Plan, including the date on which the SARs become exercisable and the expiration date of the SARs. The exercise price of a SAR on Class B shares will be equal to the fair market value of one Class B stock share as defined in the 2014 LTI Plan.

SARs vest and become exercisable pursuant to the terms and conditions outlined in each participant's award agreement, as determined by the Executive Compensation Committee. SARs do not become exercisable earlier than the first anniversary of the date of grant, and vested SAR awards will be exercisable by participants only until the tenth anniversary of the date of grant. The total number of shares of Moog stock subject to Options and SARs that may be awarded to any one employee during any fiscal year of the Company may not exceed 100,000 shares.

A PSU award also contains such terms and conditions as determined by the Executive Compensation Committee, subject to the terms of the 2014 LTI Plan, including the date on which the PSUs become exercisable, the performance criteria which the awards are based on, and the way in which awards will be linked to performance targets. The fair market value realized upon settlement of earned PSUs is defined in the same manner as described above for SARs.

PSUs vest and become exercisable pursuant to the terms and conditions outlined in each participant's award agreement, as determined by the Executive Compensation Committee. PSUs do not vest earlier than the end of the three year performance period, at which time they vest in accordance with the level of performance attained upon certification by the Executive Compensation Committee. For the fiscal 2017 grant, the performance measures used for PSUs were sales growth and margin. The total number of shares of Moog stock subject to PSUs that may be awarded to any one employee during any fiscal year of the Company may not exceed 100,000 shares.



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**COMPENSATION DISCUSSION AND ANALYSIS (continued)**

The Executive Compensation Committee, in collaboration with the CEO, selected a pattern of award distributions where all officers except the CEO were awarded the same number of SARs and PSUs. KFHG analysis indicates that the value of the Company's awards in SARs and PSUs is below the median of peer companies.

The Executive Compensation Committee remains mindful of the relationship between the number of stock-based compensation awards granted and the shares outstanding. As of the fiscal 2017 year-end, the shares related to the Company's outstanding unexercised option and SAR awards were approximately 1.2% of the total outstanding shares and those related to the Company's outstanding unvested PSU awards were approximately 0.2% of the total outstanding shares. It is important to note that while option grants are equivalent to resulting Company shares, the same is not true for SARs. The shares related to outstanding SAR awards are based upon the market price on September 29, 2017.

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**RISK REVIEW**

In formulating and evaluating the Company's executive compensation program, the Executive Compensation Committee considers whether the program promotes excessive risk-taking. The Executive Compensation Committee believes the components of the Company's executive compensation program:

Provide an appropriate mix of fixed and variable pay;

Balance short-term operational performance with long-term increases in shareholder value;

Reinforce a performance-oriented environment; and

Encourage recruitment and retention of key executives.

The Executive Compensation Committee of the Board of Directors has followed consistent practices over the years and the members of the Executive Compensation Committee have not seen any evidence that our compensation programs create risks that are reasonably likely to have a material adverse effect on our Company. The Executive Compensation Committee believes the leadership of the Company is not provided with incentives which would result in leadership taking unreasonable risks in order to achieve short term results at the expense of the long-term health and welfare of the shareholders' investment. Additional policies are in place to further reduce the likelihood of excessive risk-taking, such as the insider trading policy, which prohibits key insiders, including officers, from engaging in short sales or hedging transactions involving the Company's securities.

**THE EXECUTIVE COMPENSATION COMMITTEE REPORT**

The Executive Compensation Committee of the Board of Directors has reviewed and discussed this CD&A with the Company's management. Based on this review and these discussions with management, the Executive Compensation Committee recommended to the Board of Directors that the CD&A be included in this Proxy Statement.

Executive Compensation Committee Members:

William G. Gisel, Jr., Chair  
Peter J. Gundermann

R. Bradley Lawrence  
Brian J. Lipke



**Table of Contents****2017 EXECUTIVE COMPENSATION DATA****DISTINGUISHING AWARDED FROM REPORTED PAY**

In reviewing our executive compensation, it is important to distinguish the reported compensation provided to our named executives in fiscal 2017 from the compensation that was actually awarded to our NEOs in fiscal 2017. We have provided the following additional compensation table in order to remove the volatility related to the effects of changes in actuarial assumptions on the value of the NEOs' pension benefits as required to be disclosed in the Summary Compensation Table. This table is not a substitute for the 2017 Summary Compensation Table, which appears on page 31.

The table below shows the compensation awarded to each of our NEOs for fiscal 2017. This table includes:

Salaries paid during fiscal 2017;

SARs and PSUs awarded in fiscal 2017;

Bonus and non-equity incentive compensation earned for fiscal 2017, and

All other compensation.

Name and Principal Position	Year <sup>(1)</sup>	Salary <sup>(2)</sup>	Bonus <sup>(3)</sup>	Stock Awards <sup>(4)</sup>	SAR Awards <sup>(5)</sup>	Non-Equity		Total
						Incentive Plan Compensation <sup>(6)</sup>	All Other Compensation <sup>(7)</sup>	
John R. Scannell Chief Executive Officer, Chairman of the Board and Director	2017	\$ 880,350	\$ 159,210	\$ 358,240	\$ 448,439	\$ 318,420	\$ 22,055	\$ 2,186,714
	2016	\$ 830,523	\$	\$ 243,550	\$ 306,110	\$ 142,019	\$ 40,233	\$ 1,562,435
	2015	\$ 818,771	\$	\$	\$ 480,213	\$	\$ 45,485	\$ 1,344,469
Donald R. Fishback Vice President; Chief Financial Officer and	2017	\$ 546,546	\$ 98,842	\$ 179,120	\$ 224,219	\$ 197,684	\$ 328,191	\$ 1,574,602
	2016	\$ 515,611	\$	\$ 162,368	\$ 204,074	\$ 88,170	\$ 41,184	\$ 1,011,407
	2015	\$ 503,890	\$	\$	\$ 320,142	\$	\$ 45,019	\$ 869,051

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Director								
Richard A. Aubrecht	2017	\$ 549,229	\$ 98,204	\$ 179,120	\$ 224,219	\$ 196,407	\$ 14,078	\$ 1,261,257
Vice Chairman of the Board;	2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Vice President Strategy and								
Technology; Director								
Lawrence J. Ball	2017	\$ 539,817	\$ 96,520	\$ 179,120	\$ 224,219	\$ 193,040	\$ 23,590	\$ 1,256,306
Vice President; President,	2016	\$ 527,946	\$	\$ 162,368	\$ 204,074	\$ 90,279	\$ 28,980	\$ 1,013,647
	2015	\$ 521,699	\$	\$	\$ 320,142	\$	\$ 26,949	\$ 868,790
Components	2017	\$ 409,006	\$ 73,131	\$ 179,120	\$ 224,219	\$ 146,262	\$ 184,312	\$ 1,216,050
Mark J. Trabert	2016	\$ 400,005	\$	\$ 162,368	\$ 204,074	\$ 68,401	\$ 220,164	\$ 1,055,012
Vice President; President,	2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Aircraft Controls								

- (1) The years reported are the Company's fiscal years ended September 30, 2017, October 1, 2016 and October 3, 2015.
- (2) Includes amounts, if any, deferred at the direction of the executive officer pursuant to the Company's 401(k) Plan.
- (3) This column shows an additional cash bonus equal to 50% of the amount of the base STI reported under Non-Equity Incentive Plan Compensation as described on page 25. Includes amounts, if any, deferred at the direction of the executive officer pursuant to the Company's 401(k) Plan.
- (4) This column shows the aggregate grant date fair value computed in accordance with ASC 718 and is based on the fair value of the equity-based award multiplied by the number of securities underlying the target PSUs. This represents the amount that the Company expects to expense for accounting purposes over the award's vesting schedule. The amounts do not reflect the actual amounts that may be realized by the executive officers. A discussion of the assumptions used in calculating these values may be found in Note 14 to the audited financial statements in Moog's Annual Report on Form 10-K for the fiscal year ended September 30, 2017.

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- (5) This column shows the aggregate grant date fair value computed in accordance with ASC 718. The amount is based on the fair value of the equity-based award as determined using the Black-Scholes option-pricing model multiplied by the number of securities underlying the SAR awards. The amounts do not reflect the actual amounts that may be realized by the executive officers. A discussion of the assumptions used in calculating these values may be found in Note 14 to the audited financial statements in Moog's Annual Report on Form 10-K for the fiscal year ended September 30, 2017.
- (6) This column shows STI compensation, as described on page 25, for the fiscal years reported. Includes amounts, if any, deferred at the direction of the executive officer pursuant to the Company's 401(k) Plan.
- (7) The table on page 32 shows the components of this column, which generally include group life and executive insurance premiums, Company contributions to the Company's defined contribution plans and other perquisites. The amounts represent the amount paid by, or the incremental cost to, the Company.

Table of Contents**2017 SUMMARY COMPENSATION TABLE**

The table below presents dollar amounts computed as required under SEC rules.

The amounts shown for equity-based awards reflect the aggregate grant date fair value. These amounts do not reflect the current or prospective value of these awards to the executive.

The amounts shown under the column Change in Pension Value and Non-Qualified Deferred Compensation Earnings reflect the change in the actuarial present value of each NEO's retirement benefits. The values for fiscal 2017 reflect the STI plan described on page 25, the impact of changes in interest rates on actuarial present value calculations, years of credited service and changes in compensation levels.

Name and Principal Position	Year (1)	Salary (2)	Bonus (3)	Stock Awards (4)	SAR Awards (5)	Non-Equity Incentive Plan Compensation (6)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings (7)	All Other Compensation (8)	Total (9)
John R. Scannell Chief Executive Officer, Chairman of the Board and Director	2017	\$ 880,350	\$ 159,210	\$ 358,240	\$ 448,439	\$ 318,420	\$ 1,046,878	\$ 22,055	\$ 3,233,592
	2016	\$ 830,523	\$	\$ 243,550	\$ 306,110	\$ 142,019	\$ 1,924,399	\$ 40,233	\$ 3,486,834
	2015	\$ 818,771	\$	\$	\$ 480,213	\$	\$ 986,408	\$ 45,485	\$ 2,330,877
Donald R. Fishback Vice President; Chief Financial Officer and Director	2017	\$ 546,546	\$ 98,842	\$ 179,120	\$ 224,219	\$ 197,684	\$ 35,347	\$ 328,191	\$ 1,609,949
	2016	\$ 515,611	\$	\$ 162,368	\$ 204,074	\$ 88,170	\$ 837,380	\$ 41,184	\$ 1,848,787
	2015	\$ 503,890	\$	\$	\$ 320,142	\$	\$ 538,323	\$ 45,019	\$ 1,407,374
Richard A. Aubrecht Vice Chairman of the Board; Vice President Strategy and Technology; Director	2017	\$ 549,229	\$ 98,204	\$ 179,120	\$ 224,219	\$ 196,407	\$ 1,613	\$ 14,078	\$ 1,262,870
		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lawrence J. Ball Vice President; President, Components	2017	\$ 539,817	\$ 96,520	\$ 179,120	\$ 224,219	\$ 193,040	\$	\$ 23,590	\$ 1,256,306
	2016	\$ 527,946	\$	\$ 162,368	\$ 204,074	\$ 90,279	\$ 693,646	\$ 28,980	\$ 1,707,293
	2015	\$ 521,699	\$	\$	\$ 320,142	\$	\$ 332,227	\$ 26,949	\$ 1,201,017

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Mark J. Trabert	2017	\$ 409,006	\$ 73,131	\$ 179,120	\$ 224,219	\$ 146,262	\$ 61,421	\$ 184,312	\$ 1,277,471
Vice President; President,	2016	\$ 400,005	\$	\$ 162,368	\$ 204,074	\$ 68,401	\$ 198,179	\$ 220,164	\$ 1,253,191
Aircraft Controls		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

- (1) The years reported are the Company's fiscal years ended September 30, 2017, October 1, 2016 and October 3, 2015.
- (2) Includes amounts, if any, deferred at the direction of the executive officer pursuant to the Company's 401(k) Plan.
- (3) This column shows an additional cash bonus equal to 50% of the amount of the base STI reported under Non-Equity Incentive Plan Compensation as described on page 25. Includes amounts, if any, deferred at the direction of the executive officer pursuant to the Company's 401(k) Plan.
- (4) This column shows the aggregate grant date fair value computed in accordance with ASC 718 and is based on the fair value of the equity-based award multiplied by the number of securities underlying the target PSUs. This represents the amount that the Company expects to expense for accounting purposes over the award's vesting schedule. The amounts do not reflect the actual amounts that may be realized by the executive officers. A discussion of the assumptions used in calculating these values may be found in Note 14 to the audited financial statements in Moog's Annual Report on Form 10-K for the fiscal year ended September 30, 2017.
- (5) This column shows the aggregate grant date fair value computed in accordance with ASC 718. The amount is based on the fair value of the equity-based award as determined using the Black-Scholes option-pricing model multiplied by the number of securities underlying the SAR awards. The amounts do not reflect the actual amounts that may be realized by the executive officers. A discussion of the assumptions used in calculating these values may be found in Note 14 to the audited financial statements in Moog's Annual Report on Form 10-K for the fiscal year ended September 30, 2017.
- (6) This column shows STI compensation, as described on page 25, for the fiscal years reported. Includes amounts, if any, deferred at the direction of the executive officer pursuant to the Company's 401(k) Plan.



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- (7) The aggregate change in actuarial present value is determined using mortality rates, interest rate and other assumptions consistent with those used in our financial statements. The amounts in this column represent the aggregate change in the actuarial present value of the officer's accumulated retirement benefits under the ERP and the Moog Inc. Plan to Equalize Retirement Income and Supplemental Retirement Plan ( PERI-SERP ). See the Pension Benefits table on page 40 for additional information. The present value of Mr. Ball's benefits decreased (\$250,137) from 2016 to 2017.
- (8) The table below shows the components of this column, which generally include group life and executive insurance premiums, Company contributions to the Company's defined contribution plans and other perquisites. The amounts represent the amount paid by, or the incremental cost to, the Company.

Name	Year	Company Contributions -				
		Group Life Insurance Premium	Executive Medical Premiums	Executive Disability Premiums	Defined Contribution Plan(s) <sup>(1)</sup>	Miscellaneous Compensation <sup>(2)</sup>
John R. Scannell	2017	\$ 5,462	\$ 7,564	\$ 2,340	\$ 1,350	\$ 5,339
Donald R. Fishback	2017	\$ 3,391	\$ 7,564	\$ 2,340	\$ 306,694	\$ 8,202
Richard A. Aubrecht	2017	\$ 3,369	\$ 6,964	\$ 2,340	\$ 1,350	\$ 55
Lawrence J. Ball	2017	\$ 8,500	\$ 7,564	\$ 2,340	\$ 1,044	\$ 4,142
Mark J. Trabert	2017	\$ 2,509	\$ 7,564	\$ 2,268	\$ 164,952	\$ 7,019

- (1) The amounts include Company match contributions to the Company's defined contribution plan for each NEO and, for Messrs. Fishback and Trabert, include Company contributions to the Moog Inc. Defined Contribution Supplemental Executive Retirement Plan ( DC SERP ).
- (2) Miscellaneous Compensation principally consists of perquisites such as club dues and auto expenses.

Table of Contents**2017 GRANTS OF PLAN-BASED AWARDS**

The following table summarizes the grants of equity awards made to the NEOs in the Summary Compensation Table during the fiscal year ended September 30, 2017.

Name & Type of Award	Grant Date <sup>(1)</sup>	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards <sup>(2)</sup>		Estimated Future Payouts Under Equity Incentive Plan Awards <sup>(3)</sup>			Underlying Common Stock Awards <sup>(4)</sup>	Number of SARs	Exercise Price of SAR	Grant Date Fair Value Awards <sup>(6)</sup>
		Threshold	Target	Maximum	Threshold	Target				
John R. Scannell										
STI	n/a	\$ 269,088	\$ 538,175							
PSU	11/15/2016				5,000	10,000	Class B			\$ 358,240
SAR	11/15/2016						Class B	20,000	\$ 71.648	\$ 448,439
Donald R. Fishback										
STI	n/a	\$ 167,057	\$ 334,115							
PSU	11/15/2016				2,500	5,000	Class B			\$ 179,120
SAR	11/15/2016						Class B	10,000	\$ 71.648	\$ 224,219
Richard A. Aubrecht										
STI	n/a	\$ 165,978	\$ 331,956							
PSU	11/15/2016				2,500	5,000	Class B			\$ 179,120
SAR	11/15/2016						Class B	10,000	\$ 71.648	\$ 224,219
Lawrence J. Ball										
STI	n/a	\$ 163,132	\$ 326,265							
PSU	11/15/2016				2,500	5,000	Class B			\$ 179,120
SAR	11/15/2016						Class B	10,000	\$ 71.648	\$ 224,219
Mark J. Trabert										
STI	n/a	\$ 123,602	\$ 247,204							
PSU	11/15/2016				2,500	5,000	Class B			\$ 179,120
SAR	11/15/2016						Class B	10,000	\$ 71.648	\$ 224,219

(1) The grant date is the date the Board of Directors ratifies the Executive Compensation Committee's approval of the awards.

(2)

Actual amounts paid for Non-Equity Incentive Plan Compensation in fiscal 2017 are reflected in the Summary Compensation Table on page 31. The amounts shown for the maximum possible payouts under the Non-Equity Incentive Plan Awards represent the cap payments are subject to under the STI plan, as described on page 25.

- (3) The NEOs were granted PSUs in fiscal 2017 that could convert into Class B shares of Company stock at the end of the three-year performance period based on two equally-weighted performance criteria. Each criterion has specified threshold, target and maximum performance payout levels such that performance below threshold results in no PSUs being earned, performance at target results in 50% of the PSUs being earned and performance at maximum results in 100% of the PSUs being earned. Proportional adjustment(s) will be applied for performance falling between threshold and target or target and maximum payout. Accordingly, the NEOs may receive between 0% and 200% of the target number of PSUs granted at the end of the performance period.
- (4) The amounts shown for SAR awards represent the number of SARs granted to each officer during fiscal 2017. SARs were granted for Class B shares and vest in equal increments over three years.
- (5) The exercise price of a SAR on Class B shares will be equal to the fair market value of one Class B stock share as defined in the 2014 LTI Plan.
- (6) This column shows the aggregate grant date fair value computed in accordance with ASC 718. For SAR awards, the amount is based on the fair value of the equity-based award as determined using the Black-Scholes option-pricing model multiplied by the number of securities underlying the SAR awards. For PSUs, the actual value of units received will depend on the Company's performance and market value of common stock at the time of settlement. The grant date fair value is based on the fair value of the equity-based award multiplied by the number of securities underlying the target PSUs. This represents the amount that the Company expects to expense for accounting purposes over the award's vesting schedule. The amounts do not reflect the actual amounts that may be realized by the executive officers. Assumptions made in the calculations of these amounts may be found in Note 14 to the audited financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2017.

**Table of Contents****OUTSTANDING EQUITY AWARDS AT 2017 FISCAL YEAR-END**

Name	Grant Date	Common Stock	Option/SAR Awards <sup>(1)</sup>		Exercise Price	Expiration Date	Grant Date	Stock Awards		
			Number of Securities Underlying Unexercised Options/SARs -	Number of Securities Underlying Unexercised Options/SARs -				Common Stock	PSUs	Unvested Value of Unvested PSUs <sup>(2)</sup>
Scannell	11/26/2007	Class A	20,250		\$ 42.450	11/26/2017	11/17/2015	Class A	1,250	\$ 104,288
	10/31/2008	Class A	20,500		\$ 35.120	10/31/2018	11/17/2015	Class B	2,500	\$ 207,900
	12/1/2009	Class A	15,375		\$ 26.660	12/1/2019	11/15/2016	Class B	5,000	\$ 415,800
	11/30/2010	Class A	20,500		\$ 36.860	11/30/2020				
	11/30/2011	Class A	27,000		\$ 41.820	11/30/2021				
	11/27/2012	Class A	31,791		\$ 36.410	11/27/2022				
	11/11/2013	Class A	15,000		\$ 61.690	11/11/2023				
	11/11/2014	Class A	10,000	5,000	\$ 74.380	11/11/2024				
	11/17/2015	Class A	1,667	3,333	\$ 63.040	11/17/2025				
	11/17/2015	Class B	3,334	6,666	\$ 65.900	11/17/2025				
11/15/2016	Class B		20,000	\$ 71.648	11/15/2026					
Fishback	11/26/2007	Class A		2,894	\$ 42.450	11/26/2017	11/17/2015	Class A	833	\$ 69,497
	10/31/2008	Class A	20,500		\$ 35.120	10/31/2018	11/17/2015	Class B	1,667	\$ 138,628
	12/1/2009	Class A	15,375		\$ 26.660	12/1/2019	11/15/2016	Class B	2,500	\$ 207,900
	11/30/2010	Class A	20,500		\$ 36.860	11/30/2020				
	11/30/2011	Class A	20,500		\$ 41.820	11/30/2021				
	11/27/2012	Class A	20,500		\$ 36.410	11/27/2022				
	11/11/2013	Class A	10,000		\$ 61.690	11/11/2023				
	11/11/2014	Class A	6,667	3,333	\$ 74.380	11/11/2024				
	11/17/2015	Class A	1,111	2,222	\$ 63.040	11/17/2025				
	11/17/2015	Class B	2,223	4,444	\$ 65.900	11/17/2025				
11/15/2016	Class B		10,000	\$ 71.648	11/15/2026					
Aubrecht	11/30/2010	Class A	20,500		\$ 36.860	11/30/2020	11/17/2015	Class A	833	\$ 69,497
	11/30/2011	Class A	20,500		\$ 41.820	11/30/2021	11/17/2015	Class B	1,667	\$ 138,628
	11/27/2012	Class A	20,500		\$ 36.410	11/27/2022	11/15/2016	Class B	2,500	\$ 207,900

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	11/11/2013	Class A	10,000		\$ 61.690	11/11/2023				
	11/11/2014	Class A	6,667	3,333	\$ 74.380	11/11/2024				
	11/17/2015	Class A	1,111	2,222	\$ 63.040	11/17/2025				
	11/17/2015	Class B	2,223	4,444	\$ 65.900	11/17/2025				
	11/15/2016	Class B		10,000	\$ 71.648	11/15/2026				
Ball	11/11/2013	Class A	10,000		\$ 61.690	11/11/2023	11/17/2015	Class A	833	\$ 69,497
	11/11/2014	Class A	6,667	3,333	\$ 74.380	11/11/2024	11/17/2015	Class B	1,667	\$ 138,628
	11/17/2015	Class A	1,111	2,222	\$ 63.040	11/17/2025	11/15/2016	Class B	2,500	\$ 207,900
	11/17/2015	Class B	2,223	4,444	\$ 65.900	11/17/2025				
	11/15/2016	Class B		10,000	\$ 71.648	11/15/2026				
Trabert	11/11/2013	Class A	2,000		\$ 61.690	11/11/2023	11/17/2015	Class A	833	\$ 69,497
	11/11/2014	Class A	1,334	666	\$ 74.380	11/11/2024	11/17/2015	Class B	1,667	\$ 138,628
	11/17/2015	Class A	1,111	2,222	\$ 63.040	11/17/2025	11/15/2016	Class B	2,500	\$ 207,900
	11/17/2015	Class B	2,223	4,444	\$ 65.900	11/17/2025				
	11/15/2016	Class B		10,000	\$ 71.648	11/15/2026				

(1) Equity-based compensation awards are generally granted annually in November. The exercise price of a SAR on Class A shares will be equal to the fair market value of one Class A share as defined in the 2014 LTI Plan. The exercise price of a SAR on Class B shares will be equal to the fair market value of one Class B stock share as defined in the 2014 LTI Plan. The rights expire ten years after the date of grant. Equity-based compensation awards are not re-priced or granted retroactively.

(2) The amounts in this column are based upon the market price on September 29, 2017.

Table of Contents**OUTSTANDING EQUITY AWARDS VESTING SCHEDULE TABLE**

Name	Grant Date	Option/SAR Awards		Stock Awards <sup>(1)</sup>		
		Class of		Class of		
		Common		Common	Vesting	
Name	Grant Date	Stock	Vesting Schedule	Grant Date	Stock	Schedule <sup>(1)</sup>
Scannell	11/26/2007	Class A	100% in 2010	11/17/2015	Class A	100% in 2018
	10/31/2008	Class A	33% in 2009, 2010 and 2011	11/17/2015	Class B	100% in 2018
	12/1/2009	Class A	33% in 2010, 2011 and 2012	11/15/2016	Class B	100% in 2019
	11/30/2010	Class A	33% in 2011, 2012 and 2013			
	11/30/2011	Class A	33% in 2012, 2013 and 2014			
	11/27/2012	Class A	33% in 2013, 2014 and 2015			
	11/11/2013	Class A	33% in 2014, 2015 and 2016			
	11/11/2014	Class A	33% in 2015, 2016 and 2017			
	11/17/2015	Class A	33% in 2016, 2017 and 2018			
	11/17/2015	Class B	33% in 2016, 2017 and 2018			
	11/15/2016	Class B	33% in 2017, 2018 and 2019			
Fishback	11/26/2007	Class A	2,894 in 2017	11/17/2015	Class A	100% in 2018
	10/31/2008	Class A	33% in 2009, 2010 and 2011	11/17/2015	Class B	100% in 2018
	12/1/2009	Class A	33% in 2010, 2011 and 2012	11/15/2016	Class B	100% in 2019
	11/30/2010	Class A	33% in 2011, 2012 and 2013			
	11/30/2011	Class A	33% in 2012, 2013 and 2014			
	11/27/2012	Class A	33% in 2013, 2014 and 2015			
	11/11/2013	Class A	33% in 2014, 2015 and 2016			
	11/11/2014	Class A	33% in 2015, 2016 and 2017			
	11/17/2015	Class A	33% in 2016, 2017 and 2018			
	11/17/2015	Class B	33% in 2016, 2017 and 2018			
	11/15/2016	Class B	33% in 2017, 2018 and 2019			
Aubrecht	11/30/2010	Class A	33% in 2011, 2012 and 2013	11/17/2015	Class A	100% in 2018
	11/30/2011	Class A	33% in 2012, 2013 and 2014	11/17/2015	Class B	100% in 2018
	11/27/2012	Class A	33% in 2013, 2014 and 2015	11/15/2016	Class B	100% in 2019
	11/11/2013	Class A	33% in 2014, 2015 and 2016			
	11/11/2014	Class A	33% in 2015, 2016 and 2017			
	11/17/2015	Class A	33% in 2016, 2017 and 2018			
	11/17/2015	Class B	33% in 2016, 2017 and 2018			
	11/15/2016	Class B	33% in 2017, 2018 and 2019			
Ball	11/11/2013	Class A	33% in 2014, 2015 and 2016	11/17/2015	Class A	100% in 2018
	11/11/2014	Class A	33% in 2015, 2016 and 2017	11/17/2015	Class B	100% in 2018

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	11/17/2015	Class A	33% in 2016, 2017 and 2018	11/15/2016	Class B	100% in 2019
	11/17/2015	Class B	33% in 2016, 2017 and 2018			
	11/15/2016	Class B	33% in 2017, 2018 and 2019			
Trabert	11/11/2013	Class A	33% in 2014, 2015 and 2016	11/17/2015	Class A	100% in 2018
	11/11/2014	Class A	33% in 2015, 2016 and 2017	11/17/2015	Class B	100% in 2018
	11/17/2015	Class A	33% in 2016, 2017 and 2018	11/15/2016	Class B	100% in 2019
	11/17/2015	Class B	33% in 2016, 2017 and 2018			
	11/15/2016	Class B	33% in 2017, 2018 and 2019			

- (1) The vesting schedules for stock awards are for PSUs and are subject to the achievement of performance conditions.

**Table of Contents****2017 OPTION AND SAR EXERCISES AND STOCK VESTED**

The following table provides information for the executive officers named in the Summary Compensation Table regarding the exercises of stock options and SARs during the fiscal year ended September 30, 2017.

Name	Option / SAR Awards		Stock Awards	
	Number of Shares	Value Realized	Number of Shares	Value Realized
	Acquired on Exercise (1)	on Exercise	Acquired on Vesting	on Vesting
John R. Scannell <sup>(2)</sup>	20,250	\$ 689,108		\$
Donald R. Fishback <sup>(3)</sup>	17,356	\$ 610,237		\$
Richard A. Aubrecht <sup>(4)</sup>	35,875	\$ 1,547,853		\$
Lawrence J. Ball <sup>(5)</sup>	61,250	\$ 1,953,163		\$
Mark J. Trabert <sup>(6)</sup>	6,000	\$ 174,400		\$

(1) For SARs that were exercised, the number of shares in this column reflects the nominal number of shares that were subject to SARs. The number of shares actually received upon exercise of SARs was lower and represented the value realized on exercise divided by the market value at the time of exercise.

(2) The following details Mr. Scannell's stock option and/or SAR exercises in fiscal 2017:

Exercise Date	Grant Date	Type of Award	Number of Options/SARs Exercised	Exercise Price	Amount Realized
11/28/2016	11/28/2006	Stock Option	20,250	\$ 36.67	\$ 689,108

(3) The following details Mr. Fishback's stock option and/or SAR exercises in fiscal 2017:

Exercise Date	Grant Date	Type of Award	Number of Options/SARs Exercised	Exercise Price	Amount Realized
9/1/2017	11/26/2007	Stock Option	17,356	\$ 42.45	\$ 610,237



(4) The following details Mr. Aubrecht's stock option and/or SAR exercises in fiscal 2017:

Exercise Date	Grant Date	Type of Award	Number of Options/SARs Exercised	Exercise Price	Amount Realized
8/30/2017	10/31/2008	SAR	20,500	\$ 35.12	\$ 810,160
8/30/2017	12/1/2009	SAR	15,375	\$ 26.66	\$ 737,693

(5) The following details Mr. Ball's stock option and/or SAR exercises in fiscal 2017:

Exercise Date	Grant Date	Type of Award	Number of Options/SARs Exercised	Exercise Price	Amount Realized
12/5/2016	11/26/2007	Stock Option	20,250	\$ 42.45	\$ 537,638
6/2/2017	11/27/2012	SAR	20,500	\$ 36.41	\$ 742,510
8/3/2017	11/30/2011	SAR	20,500	\$ 41.82	\$ 673,015

(6) The following details Mr. Trabert's stock option and/or SAR exercises in fiscal 2017:

Exercise Date	Grant Date	Type of Award	Number of Options/SARs Exercised	Exercise Price	Amount Realized
4/10/2017	11/30/2011	SAR	2,000	\$ 41.82	\$ 50,920
4/10/2017	11/27/2012	SAR	4,000	\$ 36.41	\$ 123,480

Table of Contents**EQUITY COMPENSATION PLAN INFORMATION**

The Company maintains the 2003 Stock Option Plan, the 2008 SAR Plan and the 2014 LTI Plan. Set forth below is information as of September 30, 2017 regarding equity compensation awards and the resultant shares that may be issued under those plans. As of September 30, 2017, all outstanding awards and all grants remaining available for future issuance may result in either Class A or Class B shares.

<b>Plan Category</b>	<b>Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights <sup>(1)</sup></b>	<b>Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights</b>	<b>Number of Options, Warrants and Rights Remaining Available for Issuance Under Equity Compensation Plans <sup>(2)</sup></b>
Equity Compensation Plans Approved by Security Holders	509,518	\$53.70	1,568,220
Equity Compensation Plans Not Approved by Security Holders <sup>(3)</sup>			
<b>Total</b>	<b>509,518</b>	<b>\$53.70</b>	<b>1,568,220</b>

(1) The number of securities to be issued upon exercise reports the number of shares calculated to be issued if all outstanding, stock option and SAR awards were exercised at October 1, 2016 plus the number of outstanding target PSUs at September 30, 2017. The number of shares issuable upon exercise of SAR awards is calculated based upon the excess of the market price on September 29, 2017 over the exercise price of the SARs.

(2) At the fiscal 2017 year-end, the number of options, warrants and rights remaining available for future issuance by plan were 1,568,220 available for the 2014 LTI Plan. There are no options, warrants and rights remaining available for issuance under the 2003 Stock Option Plan or the 2008 SAR Plan.

(3) The Company has no equity compensation plans that are not approved by security holders.



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**PENSION BENEFITS**

The Company maintains the Moog Inc. Employees Retirement Plan ( ERP ), a tax-qualified defined benefit retirement plan. The ERP is funded by employer contributions and currently all of the NEOs participate in the ERP.

Compensation used to determine the benefit accrual available to U.S. based executive officers under the qualified defined benefit plan is limited to \$265,000 in base compensation for the plan year ending September 30, 2017.

The Internal Revenue Code limits the benefits that may be paid from the ERP. The Company maintains two supplemental retirement plans, the Moog Inc. Plan to Equalize Retirement Income and Supplemental Executive Retirement Plan ( PERI-SERP ) and the Moog Inc. Defined Contribution Supplemental Executive Retirement Plan ( DC SERP ) for certain executive officers, including the NEOs, to bridge the gap between legally mandated limits on qualified pension plan benefits and the retirement benefits offered at comparable public companies, and to provide participants with supplemental benefits. Each NEO participates in the PERI-SERP, while Messrs. Fishback and Trabert also participate in the DC SERP.

While the Company formally funds the ERP, the PERI-SERP and the DC SERP are not formally funded. Rabbi Trusts, however, were established under which certain funds have been set aside to satisfy some of the obligations under the PERI-SERP and DC SERP. If the funds in the Rabbi Trusts are insufficient to pay amounts payable under the PERI-SERP and DC SERP, the Company will pay the difference.

**MOOG INC. EMPLOYEES RETIREMENT PLAN**

Under the ERP, benefits are generally payable monthly upon retirement to participating employees of the Company. These benefits are based upon compensation and years of service and subject to limitations imposed by the Employee Retirement Income Security Act of 1974 ( ERISA ) and the Internal Revenue Code. The ERP is administered by a Retirement Plan Committee and covers all eligible employees with one year of service and a minimum of 1,000 hours of employment. New U.S. based employees hired on or after January 1, 2008 are not eligible to participate in the ERP. New U.S. based employees hired after that date are covered under a defined contribution plan.

Benefits payable under the ERP are determined on the basis of compensation and credited years of service. A participant's accrued benefit is equal to the sum of the participant's prior service benefit, if any, and the participant's future service benefit.

A participant is entitled to a prior service benefit if the participant was actively employed on or after January 1, 1998 (or retired as of January 1, 1998) and was employed by the Company before October 1, 1990. The prior service benefit is 1.15% of the first \$20,000 of prior service compensation, plus 1.75% of prior service compensation in excess of \$20,000, multiplied by the participant's prior service. Prior service compensation is the greater of (i) the participant's basic annual rate of pay on January 1, 1988, and (ii) the amount of the participant's annual rate of pay plus overtime and shift differential received in the calendar year ending December 31, 1989, not to exceed \$150,000. Prior service is the number of years and completed months of credited service with the Company through October 1, 1990.

A participant's future service benefit is computed separately for each year of credited service beginning with October 1, 1990, or the participant's date of hire, if later, and is equal to 1.15% of the participant's future service compensation not in excess of \$20,000, plus 1.75% of the participant's future service compensation in excess of \$20,000. In any event, after a participant is credited with 35 years of combined prior service and future service, the participant's benefit for each year of future service will be 1.75% of future service compensation. Future service compensation with respect to a plan year is the amount of basic annual pay, plus any overtime or shift differential, a participant receives in the calendar year ending within that plan year. The maximum dollar amount of future service compensation that may be used for ERP purposes is set by law and adjusted periodically. The maximum dollar amount is \$265,000 for the Plan Year ending September 30, 2017.

Any participant who entered the ERP before the 2002 plan year and retires with five years or more of service will receive a minimum pension benefit. If the participant joined the ERP before October 1, 2002 and retires at age 65 with 15 or more years of vesting service, the minimum pension benefit will be at least \$2,400 per year. If the participant

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joined the ERP before October 1, 2002 and retires at age 65 with between 5 and 15 years of service, the minimum pension benefit will be a prorated portion of the \$2,400 per year minimum benefit.

A participant generally may retire and begin receiving ERP benefits at normal retirement age (age 65). A participant also may retire and begin receiving plan benefits on the first day of any month coincident with or next following the participant's 55th birthday, but only if the participant has completed 15 years of vesting service. The amount of a participant's monthly ERP benefit, however, will be discounted or reduced .5% for each month the early retirement benefit commences before normal retirement age.

**MOOG INC. SUPPLEMENTAL RETIREMENT PLANS**

Effective August 9, 2017, the Company combined the Moog Inc. Plan to Equalize Retirement Income ( PERI ) into the Moog Inc. Supplemental Retirement Plan ( DB SERP ) and renamed this combined plan the Moog Inc. Plan to Equalize Retirement Income and Supplemental Retirement Plan ( PERI-SERP ). The PERI-SERP provides for supplemental retirement benefits to eligible Company officers, including the NEOs. The PERI-SERP plan document includes separate subsections that set out the rights and provisions attributable to, and maintains the benefits of, both the DB SERP and the PERI. Messrs. Scannell, Fishback, Aubrecht and Ball have accrued DB SERP benefits, while Mr. Trabert has accrued PERI benefits under the PERI-SERP.

Assuming a participant qualifies for full benefits, the DB SERP payment upon retirement is equal to 65% of the officer's compensation, less any benefits payable under the ERP, certain benefits payable under other Company-sponsored retirement programs, and reduced further by one-half the primary Social Security benefit payable at age 65. All DB SERP benefits are assumed to be paid monthly in accordance with the plan document. DB SERP benefits payable to officers who have service with overseas subsidiaries of the Company are adjusted to account for benefits in subsidiary and national pension and social security plans. For the purposes of determining DB SERP benefits, an eligible officer's compensation generally is the sum of (i) the average of the officer's highest consecutive three-year base salary prior to retirement plus (ii) the officer's highest annual profit share/bonus within the ten fiscal years prior to retirement.

To vest in DB SERP benefits, eligible officers must generally have (i) at least 10 years of service with the Company and (ii) attained (a) age 65 or (b) age 60 with a total combined age and years of service equal to at least 90. Full DB SERP benefits are payable when the participant reaches age 65 with at least 25 years of service. Officers who became participants in the DB SERP on or before November 30, 2011 generally vest in DB SERP benefits if the officer has (i) at least ten years of service and (ii) attained (a) age 65 or (b) age 57 with total combined age and years of service equal to at least 90. Officers who became participants in the DB SERP on or before November 30, 2011 are eligible for unreduced benefits upon reaching age 57 with at least 25 years of service.

In the event of disability, or an involuntary termination or change in control after a participant has at least ten years of service with the Company, participants also become vested in DB SERP benefits. A termination where there has been an adverse change in duties, responsibilities, status, pay or perquisites without participant consent within two years of a change in control of the Company, as defined by the PERI-SERP, is deemed an involuntary termination, as is a termination where the participant's pay has been diminished or reduced to a greater extent than the other executives of the Company. In addition, if a married participant dies before commencing DB SERP benefits, the participant's surviving spouse is entitled to a spousal DB SERP benefit, which shall be payable in the form of a life annuity, if

(i) the participant has at least five years of service, and (ii) the participant and his or her surviving spouse have been married for at least twelve months prior to the participant's death. In the event of the participant's involuntary termination for cause, the DB SERP benefits, whether vested or unvested, are immediately forfeited.

PERI benefits under the PERI-SERP are intended to supplement benefits provided under the ERP by providing additional benefits that would be payable under the ERP if not for the compensation limitations imposed by the IRS. A participant vests in his or her PERI benefits if the participant retires from the Company on or after reaching his or her Earlier Retirement Date or Normal Retirement Date, as those terms are defined in the ERP. In the event the participant becomes disabled, the participant will become 100% vested in his or her PERI benefit. If a married participant dies before commencing PERI benefits, the participant's surviving spouse is entitled to a spousal PERI benefit to the extent the surviving spouse is entitled to pre-retirement survivor benefits under the ERP.

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The DC SERP provides supplemental retirement benefits to a select group of officers. An eligible officer may receive a per-pay-period contribution of a specified percentage of eligible compensation. The Company may also make a discretionary contribution on behalf of one or more eligible officers. A participant in the DC SERP becomes vested after 3 years of service or in the event of death, change in control or disability. The DC SERP benefit is paid in either a lump sum or annual installments.

**2017 PENSION BENEFITS TABLE**

The years of credited service and present value of accumulated benefits for the NEOs under the ERP and the PERI-SERP are:

Name	Plan Name	Number of Years Credited Service <sup>(1)</sup>	Present Value of Accumulated Benefits <sup>(2)</sup>	Payments
				During Last Fiscal Year
John R. Scannell	ERP	14.167	\$ 527,602	\$
	PERI-SERP <sup>(4)</sup>	25.667	\$ 9,424,376	\$
Donald R. Fishback <sup>(3)</sup>	ERP	36.167	\$ 1,160,146	\$
	PERI-SERP <sup>(4)</sup>	36.167	\$ 5,985,326	\$
Richard A. Aubrecht <sup>(3)</sup>	ERP	45.833	\$ 1,779,721	\$
	PERI-SERP <sup>(4)</sup>	38.750	\$ 4,133,868	\$ 124,509
Lawrence J. Ball <sup>(3)</sup>	ERP	14.000	\$ 724,064	\$
	PERI-SERP <sup>(4)</sup>	34.083	\$ 6,469,880	\$
Mark J. Trabert <sup>(3)</sup>	ERP	32.750	\$ 821,574	\$
	PERI-SERP <sup>(4)</sup>	4.000	\$ 50,811	\$

(1) Credited service is determined in years and months as of September 30, 2017 and includes only service with the Company (or certain acquired employers). In general, the Company does not grant extra years of credited service.

(2) The Present Value of Accumulated Benefits is based on the same assumptions as those used for the valuation of the plan liabilities in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2017, and are calculated as of the September 30, 2017 measurement date. The assumptions made in the calculations of these amounts may be found in Note 11 to the audited financial statements in that Annual Report on Form 10-K.



(3) Eligible for early retirement under the ERP.

(4) Messrs. Scannell, Fishback, Aubrecht and Ball have accrued DB SERP benefits, while Mr. Trabert has accrued PERI benefits under the PERI-SERP.

**2017 NON-QUALIFIED DEFERRED COMPENSATION**

	Executive	Registrant	Aggregate	Aggregate	
	Contributions in	Contributions in	Earnings in	Withdrawals/	Aggregate
Name	Last Fiscal Year <sup>(1)</sup>	Last Fiscal Year	Last Fiscal Year	Distributions	Balance at Last FYE
John R. Scannell					
Donald R. Fishback					
Richard A. Aubrecht					
Lawrence J. Ball					
Mark J. Trabert					

(1) None of the NEOs deferred any salary in fiscal 2017.

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**POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL**

**EMPLOYMENT, SEVERANCE AND CHANGE IN CONTROL**

The Company has entered into Employment Termination Benefits Agreements ( Termination Agreements ) with its executive officers. These Termination Agreements cover termination as a result of death, disability, retirement, termination for cause, voluntary and involuntary termination of employment, as well as involuntary termination after a change in control. The following is a summary of the termination benefits provided under various circumstances. A discussion of the executive officers' pension benefits under these various circumstances can be found under Pension Benefits which begins on page 38.

**PAYMENT UPON DEATH, DISABILITY OR RETIREMENT**

In the event of the death of an officer, the estate or surviving spouse will receive a payment of six months' salary, a STI payment pro-rated to the last day of the month in which the officer's death occurs, and any unused vested vacation. A payment of approximately two times annual salary will be paid under the Company's Group Life Insurance plan, subject to a cap of \$4,000,000. The estate or surviving spouse will receive payments under the Company's pension and 401(k) plans, and all unexpired stock options and SARs will fully vest, and the estate or surviving spouse will have one year to exercise unexpired ISOs and two years to exercise unexpired NQSOs and SARs. Unvested PSUs will be paid out at target, pro-rated for the number of full quarters completed prior to death within the performance period.

In the event an officer becomes disabled or retires, the officer is entitled to the same benefits, as described above, with the exception of life insurance, salary continuation, STI payment and PSU settlement. If the officer becomes disabled, the officer also will receive payments under the Company's disability plan. STI will be paid on a pro-rated basis for full months of service prior to the date of disability. Unvested PSUs will be forfeited.

If the officer retires, the officer will receive all benefits provided generally by the Company to its executives upon retirement, including benefits under any retirement or supplemental retirement plans and insurance benefits provided upon retirement. STI will be paid on a pro-rated basis for full months of service prior to the date of retirement. Unvested PSUs will remain available to be earned at the end of the performance period, subject to the performance criteria and pro-rated for the number of full years completed prior to retirement within the performance period.

**PAYMENT UPON TERMINATION FOR CAUSE**

Under the Termination Agreements, cause is considered a harmful act or omission constituting a willful and a continuing failure to perform material and essential employment obligations, conviction of a felony, willful perpetration of common law fraud, or any willful misconduct or bad faith omission constituting dishonesty, fraud or immoral conduct, which is materially injurious to the financial condition or business reputation of the Company. If terminated for cause, the officer is entitled to all benefits vested under retirement plans, and payment of unused vested vacation. The officer is not entitled to STI, no severance is provided and all stock options, SARs and PSUs expire.

**PAYMENT UPON VOLUNTARY TERMINATION**

When an officer voluntarily terminates employment with the Company, the officer is entitled to receive all pension benefits accrued under any retirement or supplemental retirement plans up to the date of termination (subject to the rules referenced above in the PERI-SERP description), and payment for all unused vested vacation. The officer is entitled to exercise all ISOs within one year of termination and all NQSOs within two years of termination. All unexpired vested SARs are exercisable within ninety days of termination and all unvested SARs and PSUs will expire at the close of business on the date of termination.

**PAYMENT UPON INVOLUNTARY TERMINATION WITHOUT CAUSE AND AFTER A CHANGE IN CONTROL**

The termination benefits provided to an officer under the Termination Agreements in the case of involuntary termination without cause and in the event of involuntary termination after a change in control are the same, except each event references a different credited years of service table to determine salary continuance. The officer will receive

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salary continuance for no less than 12 months and no more than 36 months, depending on length of service. STI will be paid on a pro-rated basis for service up to the date of termination, and any unused vested vacation will be paid. The Company will pay, for one year after involuntary termination without cause or involuntary termination after a change in control, medical, life and disability premiums on behalf of the officer, one year of auto related expenses, as well as one year of club membership dues for which reimbursement was provided by the Company. The officer is entitled to all vested benefits under any retirement or supplemental retirement plans. Upon involuntary termination without cause, the officer is entitled to exercise all ISOs within one year of termination and all NQSOs within two years of termination. All unexpired vested SARs are exercisable within ninety days of termination and all unvested SARs and PSUs will expire at the close of business on the date of termination. Upon involuntary termination after a change in control, all unexpired stock options and SARs will fully vest and the officer is entitled to exercise all ISOs within one year of termination and all NQSOs and SARs within two years of termination. All unvested PSUs will fully vest and will be paid out at the maximum level of performance.

The Termination Agreements provide that an officer cannot compete with the Company during the term of the Termination Agreement, and in the event of an involuntary termination after a change in control, until the last payment of any benefits to the officer under the Termination Agreement. Each Termination Agreement also requires each officer not to disclose confidential information of the Company during the term of the Termination Agreement or thereafter.

The following table shows potential payments to the NEOs upon disability and death, voluntary termination, involuntary termination without cause or involuntary termination following a change in control. The amounts shown assume that the termination was effective September 30, 2017, the last business day of the Company's most recent fiscal year end. The actual amounts to be paid can only be determined at the actual time of an officer's termination.

Name	Type of Payment	Death	Disability or Retirement	Voluntary Termination	Involuntary Termination Without Cause	Involuntary Termination After a Change in Control
Scannell	Severance <sup>(1)</sup>				\$2,200,875	\$ 2,641,050
	Salary Continuance <sup>(2)</sup>	\$ 440,175				
	STI <sup>(3)</sup>	\$ 477,630	\$ 477,630		\$ 477,630	\$ 477,630
	Insurance Coverage <sup>(4)</sup>				\$ 34,416	\$ 34,416
	Other perquisites <sup>(5)</sup>				\$ 10,339	\$ 10,339
	Stock Option & SAR awards <sup>(6)</sup>	\$7,232,647	\$7,232,647	\$6,774,142	\$7,232,647	\$ 7,232,647
	Stock awards <sup>(7)</sup>	\$ 347,650				\$ 1,455,975
	<b>Total</b>	<b>\$8,498,102</b>	<b>\$7,710,277</b>	<b>\$6,774,142</b>	<b>\$9,955,907</b>	<b>\$11,852,057</b>
Fishback	Severance <sup>(1)</sup>				\$1,639,638	\$ 1,639,638
	Salary Continuance <sup>(2)</sup>	\$ 273,273				
	STI <sup>(3)</sup>	\$ 296,526	\$ 296,526		\$ 296,526	\$ 296,526
	Insurance Coverage <sup>(4)</sup>				\$ 32,345	\$ 32,345

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	Other perquisites <sup>(5)</sup>				\$ 13,202	\$ 13,202
	Stock Option & SAR awards <sup>(6)</sup>	\$5,359,442	\$5,359,442	\$4,973,552	\$5,359,442	\$ 5,359,442
	Stock awards <sup>(7)</sup>	\$ 208,572				832,050
	<b>Total</b>	<b>\$6,137,813</b>	<b>\$5,655,968</b>	<b>\$4,973,552</b>	<b>\$7,341,153</b>	<b>\$ 8,173,203</b>
Aubrecht	Severance <sup>(1)</sup>				\$1,647,687	\$ 1,647,687
	Salary Continuance <sup>(2)</sup>	\$ 274,615				
	STI <sup>(3)</sup>	\$ 294,611	\$ 294,611		\$ 294,611	\$ 294,611
	Insurance Coverage <sup>(4)</sup>				\$ 25,364	\$ 25,364
	Other perquisites <sup>(5)</sup>				\$ 5,055	\$ 5,055
	Stock Option & SAR awards <sup>(6)</sup>	\$3,377,652	\$3,377,652	\$3,110,359	\$3,377,652	\$ 3,377,652
	Stock awards <sup>(7)</sup>	\$ 208,572				832,050
	<b>Total</b>	<b>\$4,155,450</b>	<b>\$3,672,263</b>	<b>\$3,110,359</b>	<b>\$5,350,369</b>	<b>\$ 6,182,419</b>

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Name	Type of Payment	Death	Disability or Retirement	Voluntary Termination	Involuntary Termination Without Cause	Involuntary Termination After a Change in Control
Ball	Severance <sup>(1)</sup>				\$1,619,451	\$ 1,619,451
	Salary Continuance <sup>(2)</sup>	\$ 269,909				
	STI <sup>(3)</sup>	\$ 289,560	\$ 289,560		\$ 289,560	\$ 289,560
	Insurance Coverage <sup>(4)</sup>				\$ 31,131	\$ 31,131
	Other perquisites <sup>(5)</sup>				\$ 9,142	\$ 9,142
	Stock Option & SAR awards <sup>(6)</sup>	\$ 606,052	\$ 606,052	\$ 338,759	\$ 606,052	\$ 606,052
	Stock awards <sup>(7)</sup>	\$ 208,572				832,050
	<b>Total</b>	<b>\$1,374,093</b>	<b>\$ 895,612</b>	<b>\$ 338,759</b>	<b>\$2,555,336</b>	<b>\$ 3,387,386</b>
Trabert	Severance <sup>(1)</sup>				\$1,227,018	\$ 1,227,018
	Salary Continuance <sup>(2)</sup>	\$ 204,503				
	STI <sup>(3)</sup>	\$ 219,393	\$ 219,393		\$ 219,393	\$ 219,393
	Insurance Coverage <sup>(4)</sup>				\$ 25,032	\$ 25,032
	Other perquisites <sup>(5)</sup>				\$ 12,019	\$ 12,019
	Stock Option & SAR awards <sup>(6)</sup>	\$ 359,732	\$ 359,732	\$116,575	\$ 359,732	\$ 359,732
	Stock awards <sup>(7)</sup>	\$ 208,572				\$ 832,050
	<b>Total</b>	<b>\$ 992,200</b>	<b>\$ 579,125</b>	<b>\$116,575</b>	<b>\$1,843,194</b>	<b>\$ 2,675,244</b>

- (1) Severance payments for all NEOs under an involuntary termination due to a change in control would be 36 months, and are reflected in the table above. In the event of an involuntary termination (no change in control), severance payments for Mr. Scannell would be 30 months and for Messrs. Fishback, Aubrecht, Ball and Trabert would be 36 months.
- (2) Represents payment of base salary for a period of six months to the NEO's surviving spouse or estate.
- (3) For years when there is STI, termination benefits would include those STI payments for all except voluntary termination. STI is comprised of the Bonus and Non-Equity Incentive Compensation columns included in the Summary Compensation Table.
- (4) For purposes of determining premiums for medical, life and disability coverage, the premiums paid in fiscal 2017 are reflected. In the event of death, the estate or beneficiary of the officers will receive a life insurance payment pursuant to a plan covering all employees, subject to a cap of \$4,000,000. In the event of disability,

the officers are covered under a disability plan for all employees, which for officers provides up to 70% of pay until normal retirement age.

- (5) For purposes of determining other perquisites the amount paid in fiscal 2017 for club dues and auto expenses are reflected and outplacement services have been estimated at \$5,000.
- (6) This is the value of outstanding, in the money stock option and SAR awards at September 30, 2017. The value was determined using September 29, 2017 Class A and Class B market prices. For stock options, the value was calculated by multiplying the market price by shares which can be acquired assuming all such options were exercised less the exercise price of the option. For SARs, the value was calculated for the increase in the market price over the exercise price.
- (7) This is the value of outstanding PSU awards at September 30, 2017 that would vest and become payable without performance conditions upon termination. The value was determined using September 29, 2017 Class A and Class B market prices and was calculated by multiplying the market price by shares which would be acquired upon vest.

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**DIRECTORS AND OFFICERS INDEMNIFICATION INSURANCE**

On November 30, 2004, the Board of Directors approved indemnification agreements for officers, directors and key employees. The indemnification agreement provides that officers, directors and key employees will be indemnified for expenses, investigative costs and judgments arising from threatened, pending or completed legal proceedings. The form of the indemnification agreement was filed with the Securities and Exchange Commission as an exhibit to the Company's Current Report on Form 8-K filed on December 1, 2004.

On November 1, 2017 the Company renewed an officers and directors indemnification insurance coverage through policies written by the Chubb Group, Travelers, AIG, AWAC, and XL Caitlin. The renewal was for a one-year period at an annual premium of \$543,760. The policy provides indemnification benefits and the payment of expenses in actions instituted against any director or officer of the Company for claimed liability arising out of their conduct in such capacities. No payments or claims of indemnification or expenses have been made under any such insurance policies purchased by the Company at any time.



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**AUDIT COMMITTEE REPORT**

The Audit Committee is composed solely of independent directors, as determined by the Board of Directors under the rules of the Securities and Exchange Commission, the New York Stock Exchange listing standards, and the Company's standards for director independence. The Board of Directors has determined that each member of the Audit Committee is an audit committee financial expert, as defined under applicable federal law and regulations. The Board of Directors has adopted a written charter for the Audit Committee, which is available on the Company's website. The Audit Committee has sole authority to appoint, terminate or replace the Company's independent registered public accounting firm, which reports directly to the Audit Committee.

The Audit Committee reviews the Company's financial statements and the Company's financial reporting process. Management has the primary responsibility for the Company's financial statements and internal control over financial reporting, as well as disclosure controls and procedures.

In this context, the Audit Committee reviewed and discussed with management and Ernst & Young LLP, the Company's independent registered public accounting firm, the Company's audited consolidated financial statements for the fiscal year ended September 30, 2017. In addition, the Audit Committee discussed with the independent registered public accounting firm the matters required to be discussed by the Statement on Auditing Standards No. 1301, *Communications with Audit Committees*, as amended or supplemented.

The Audit Committee has received the written disclosures and the letter from the independent registered public accounting firm required by the applicable requirements of the Public Accounting Oversight Board regarding the independent public accounting firm's communications with the Audit Committee concerning independence, and the Audit Committee discussed with the independent registered public accounting firm that firm's independence.

Based on the Audit Committee's review and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K, for the fiscal year ended September 30, 2017, filed with the Securities and Exchange Commission.

Kraig H. Kayser, Chair  
Peter J. Gundermann

R. Bradley Lawrence  
Brenda L. Reichelderfer

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The following table sets forth the fees incurred by the Company related to the services of the Company's principal independent accountants, Ernst & Young LLP for the fiscal years ended September 30, 2017 and October 1, 2016:

	Fiscal Year Ended	
	September 30, 2017	October 1, 2016
Audit Fees	\$ 2,005,440	\$ 1,838,439
Audit-Related Fees		11,203
Tax Fees <sup>(1)</sup>	140,886	148,209
All Other Fees		20,108
<b>Total</b>	<b>\$ 2,146,326</b>	<b>\$ 2,017,958</b>

(1) Tax fees relate to services associated with tax planning and compliance.

The Audit Committee pre-approves all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, subject to any de minimis exceptions described in the Exchange Act which are approved by the Audit Committee. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting. None of the services described above were approved by the Audit Committee under the de minimis exception provided by SEC Regulation S-X, Rule 2-01(c)(7).

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**PROPOSAL 2 NON-BINDING ADVISORY VOTE ON EXECUTIVE COMPENSATION**

Section 14A of the Exchange Act requires that shareholders have the opportunity to cast a non-binding advisory vote on executive compensation.

The advisory vote on executive compensation is a non-binding vote on the compensation of our named executive officers, as described in the Compensation Discussion and Analysis section, the tabular disclosure regarding such compensation, and the accompanying narrative disclosure, set forth in this proxy statement. Please read the Compensation Discussion and Analysis section of this proxy statement for a detailed discussion about our executive compensation programs, including information about the 2017 fiscal year compensation of our named executive officers.

The advisory vote on executive compensation is not a vote on our general compensation policies, the compensation of our Board of Directors, or our compensation policies as they relate to risk management. Section 14A of the Exchange Act requires that we hold the advisory vote on executive compensation at least once every three years.

The Executive Compensation Committee oversees and administers our executive compensation program, including the evaluation and approval of compensation plans, policies and programs offered to our named executive officers. Our executive compensation program is designed to take a balanced approach. Annual salary increases are linked to market rates and individual job performance while cash bonuses payable under the STI plan reflect annual earnings per share growth and free cash flow conversion. Long-term goals are rewarded through the Company's executive stock incentive program under the 2014 LTI Plan.

The vote solicited by this Proposal 2 is advisory, and therefore is not binding on the Company, the Board of Directors or the Executive Compensation Committee. While the vote on executive compensation is non-binding and advisory in nature, our Executive Compensation Committee and Board of Directors will take the outcome of this vote into account when considering future executive compensation arrangements. Shareholders will be asked at the 2018 Annual Meeting of Shareholders to approve the following resolution pursuant to this Proposal 2:

RESOLVED, that the shareholders approve, on a non-binding basis, the compensation of the Company's named executive officers, as disclosed in the Compensation Discussion and Analysis, the compensation tables, and the related disclosures contained in this proxy statement.

In view of the comparisons of Total Direct Compensation shown on page 24, we consider our Company's compensation practices to be prudent. **Therefore, the Board of Directors recommends that you vote FOR approval, on a non-binding basis, of the compensation of our named executive officers as disclosed in the Compensation Discussion and Analysis, the compensation tables, and the related disclosures contained in this proxy. Proxies will be voted FOR approval of the proposal unless otherwise specified.**



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**PROPOSAL 3 NON-BINDING ADVISORY VOTE ON FREQUENCY OF EXECUTIVE COMPENSATION VOTE**

In connection with Proposal 2 above seeking non-binding advisory approval of the compensation of our named executive officers, Section 14A of the Exchange Act also requires that we include in this proxy statement a separate non-binding advisory shareholder vote to advise on whether the non-binding advisory vote on executive compensation should occur every one, two or three years. Shareholders have the option to vote for any one of the three options, or to abstain on the matter. Currently, the advisory vote on executive compensation is provided to the Company's shareholders every three years. For the reasons described below, the Board of Directors recommends that shareholders select a frequency of three years, or a triennial vote. We are required to solicit shareholder approval on the frequency of future non-binding advisory votes on executive compensation at least once every six years, although we may seek shareholder input more frequently.

The Board of Directors believes that our current executive compensation programs directly link executive compensation to our financial performance and align the interests of our executive officers with those of our shareholders. The Board of Directors believes that, of the three choices, submitting a proposal for a non-binding advisory vote on executive compensation to shareholders every three years is the most appropriate choice. Our executive compensation programs have not historically changed materially from year-to-year and are designed to induce performance over a multi-year period. The Board believes a vote held every three years would be more consistent with, and provide better input on, our executive compensation. The Board of Directors believes that shareholder feedback every three years will be most useful as it will provide shareholders with a sufficient period of time to evaluate the overall compensation paid to our named executive officers, the components of that compensation and the effectiveness of that compensation. The amount of compensation and mix of components of such compensation in any one year may differ from year-to-year, and the three-year period will provide shareholders with a more complete view of the amount and mix of that compensation. The triennial non-binding advisory vote on executive compensation will provide shareholders with the benefit of assessing over a period of years whether the components of the compensation paid to our named executive officers have achieved positive results for the Company. A three-year vote cycle also gives the Board and the Executive Compensation Committee sufficient time to thoughtfully consider the results of the non-binding advisory vote, to engage with shareholders to understand and respond to the vote results and effectively implement any appropriate changes to our executive compensation policies and procedures.

The Board of Directors is aware of and took into account views that some have expressed in support of conducting an annual advisory vote on executive compensation. We are aware that some shareholders believe that annual advisory votes will enhance or reinforce accountability. However, we have in the past been, and will in the future continue to be, proactively engaged with our shareholders on a number of topics and in a number of forums. Thus, we view the non-binding advisory vote on executive compensation as an additional, but not exclusive, opportunity for our shareholders to communicate with us regarding their views on the Company's executive compensation programs. In addition, because our executive compensation programs have historically not changed materially from year-to-year and are designed to operate over the long-term and to enhance long-term performance, we are concerned that an annual advisory vote on executive compensation could lead to short-term perspective inappropriately bearing on our executive compensation programs. Finally, although we believe that holding an advisory vote on executive

compensation every three years will reflect the right balance of considerations in the normal course, we will periodically reassess that view and can provide for an advisory vote on executive compensation on a more frequent basis if changes in our executive compensation programs or other circumstances suggest that a more frequent vote would be appropriate.

We understand that our shareholders may have different views as to what is the best approach for the Company and we look forward to hearing from our shareholders on this proposal.

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The vote solicited by this Proposal 3 is advisory, and therefore is not binding on the Company, the Board of Directors or the Executive Compensation Committee. Shareholders will be asked at the 2018 Annual Meeting of Shareholders to approve the following resolution pursuant to this Proposal 3:

RESOLVED, that the shareholders wish the company to include a non-binding advisory vote on the compensation of the Company's named executive officers pursuant to Section 14A of the Securities Exchange Act of 1934, as amended, every:

year;

two years; or

three year.

**The Board of Directors recommends that you vote to hold an advisory vote on executive compensation every three years.**

**PROPOSAL 4 RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Board of Directors, on the recommendation of the Audit Committee, has selected Ernst & Young LLP, an independent registered public accounting firm, to continue as independent auditors of the Company for the 2018 fiscal year. Although shareholder approval of the appointment of the independent registered public accounting firm is not required by law, the Board considers the selection of the independent auditor to be an important matter of shareholder concern and is submitting the selection of Ernst & Young LLP for ratification by shareholders as a matter of good corporate practice. Even if the appointment is ratified, the Board, in its discretion and on the recommendation of the Audit Committee, may direct the appointment of a different independent registered public accounting firm at any time during the year if the Board determines that such a change would be in the Company's and its shareholders' best interests. Representatives of Ernst & Young LLP, who will be available at the shareholders meeting, will be given the opportunity to make a statement if they so desire, and will be available to respond to appropriate questions.

**The Board of Directors recommends a vote FOR ratification of Ernst & Young LLP as auditors for fiscal year 2018.**

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**PROPOSALS OF SHAREHOLDERS FOR 2019 ANNUAL MEETING**

To be considered for inclusion in the proxy materials for the 2019 Annual Meeting of Shareholders, shareholder proposals must be received by the Secretary of the Company no later than September 20, 2018. Under the Company's by-laws, if a shareholder wishes to nominate a director or bring other business before the shareholders at the 2019 Annual Meeting without having a proposal included in the Proxy Statement for that meeting, the shareholder must notify the Secretary of the Company in writing between October 17, 2018 and November 16, 2018, and the notice must contain the specific information required by the Company's by-laws. A copy of the Company's by-laws can be obtained without charge from the Treasurer of the Company, East Aurora, New York, 14052.

Section 1.06 of the Company's by-laws provides that proposals may be properly brought before an annual meeting by a shareholder of record (both at the time notice of the proposal is given by the shareholder and as of the record date of the annual meeting in question) of any shares of the Company entitled to vote at the annual meeting if the shareholder provides timely notice of the proposal to the Secretary of the Company in accordance with the requirements of the by-laws. A shareholder making a proposal at an annual meeting must be present at such meeting in person, and the business brought before an annual meeting must also be a proper matter for shareholder action under the New York Business Corporation Law.

A shareholder's notice to the Secretary of the Company must set forth certain information regarding the shareholder and the proposal, including the name and address of the shareholder, a brief description of the business the shareholder desires to bring before the annual meeting and the reasons for conducting such business at such annual meeting, the class or series and number of shares beneficially owned by the shareholder, the names and addresses of other shareholders known to support such proposal and any material interest of the shareholder in such proposal.

Section 1.06 further provides that nominations of candidates for election as directors of the Company at any annual meeting of shareholders may be made by a shareholder of record (both at the time notice of such nomination is given by the shareholder and as of the record date of the annual meeting in question) of any shares of the Company entitled to vote at the annual meeting for the election of directors if the shareholder provides timely notice to the Secretary of the Company in accordance with the requirements of the by-laws. A shareholder may nominate a candidate for election as a director only as to such class of director whose election the shareholder would be entitled to vote thereon at an annual meeting of shareholders. Any shareholder who desires to make a nomination must be present in person at the annual meeting.

In addition to the information required in a notice of a proposal, a notice to the Secretary with respect to nominations must contain certain information regarding each proposed nominee for director, including, the nominee's name, age, business and residence address, principal occupation, the class or series and number of shares of the Company beneficially owned by the nominee and a consent of the nominee to serve as a director, if elected. The notice must also provide a description of any arrangements or understandings between the nominating shareholder and each nominee and such other information concerning the nominee as required pursuant to the rules and regulations promulgated under the Securities Exchange Act of 1934, as amended.



Further information regarding proposals or nominations by shareholders can be found in Section 1.06 of the Company's by-laws. If the Board of Directors or a designated committee determines that any proposal or nomination was not made in a timely fashion or fails to meet the information requirements of Section 1.06 in any material respect, such proposal or nomination will not be considered.

As of the date of this Proxy Statement, the Board of Directors does not intend to present, and has not been informed that any other person intends to present, any matter for action at this meeting other than those specifically referred to in this Proxy Statement. If other matters properly come before the meeting, it is intended that the holders of the proxies will act with respect thereto in accordance with their best judgment.

The cost of this solicitation of proxies will be borne by the Company. The Company may request brokerage houses, nominees, custodians and fiduciaries to forward soliciting material to the beneficial owners of stock held of record, and will reimburse such persons for any reasonable expense in forwarding the material. The Company anticipates hiring Alliance Advisors LLC to assist in the solicitation of proxies for a fee anticipated to be \$6,500, plus disbursements. In

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addition, officers, directors and employees of the Company may solicit proxies personally or by telephone and will not receive any additional compensation.

Copies of the 2017 Annual Report to Shareholders, which includes the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2017, are being mailed to shareholders, as are this Proxy Statement, proxy card and Notice of Annual Meeting of Shareholders. Additional copies may be obtained, without charge, from the Treasurer of the Company, East Aurora, New York 14052.

By Order of the Board of Directors

ROBERT J. OLIVIERI, *Secretary*

Dated: East Aurora, New York

January 17, 2018

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Shareowner Services

**Class A Shares**

P.O. Box 64945

St. Paul, MN 55164-0945

**Vote by Internet, Telephone or Mail**

**24 Hours a Day, 7 Days a Week**

Your phone or Internet vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed and returned your proxy card.

**INTERNET** [www.proxypush.com/moga](http://www.proxypush.com/moga)

Use the Internet to vote your proxy until 6:00 p.m. (ET) on February 13, 2018.

**PHONE 1-866-883-3382**

Use a touch-tone telephone to vote your proxy until 6:00 p.m. (ET) on February 13, 2018.

**MAIL** Mark, sign and date your proxy card and return it in the postage-paid envelope provided.

**If you vote your proxy by Internet or by Telephone, you do NOT need to mail back your Proxy Card.**

***TO VOTE BY MAIL ON ALL ITEMS BELOW,***

***SIMPLY SIGN, DATE, AND RETURN THIS PROXY CARD.***

*Please detach here*

**The Board of Directors Recommends a Vote FOR Proposals 2 and 4 and THREE YEARS for Proposal 3.**

**Proposal 2.**

For

Against

Abstain

Non-binding advisory vote to approve the compensation of our Named Executive Officers

<b>Proposal 3.</b>	Non-binding advisory vote on the frequency of non-binding advisory vote on executive compensation being every	One Year	Two Years	Three Years	Abstain
<b>Proposal 4.</b>	Ratification of Ernst & Young LLP as auditors for the 2018 fiscal year		For	Against	Abstain

**THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, WILL BE VOTED FOR PROPOSALS 2 AND 4 AND THREE YEARS FOR PROPOSAL 3.**

Address Change? Mark box, sign, and indicate changes below:

Date \_\_\_\_\_

**Signature(s) in Box**

Please sign exactly as your name(s) appears on Proxy. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the Proxy.

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**ANNUAL MEETING OF SHAREHOLDERS**

**February 14, 2018**

**10:00 am CST**

**Texas Longhorn Boardroom of the Omni Fort Worth Hotel**

**1300 Houston Street**

**Fort Worth, TX 76102**

**Moog Inc.**

**c/o Wells Fargo Bank, N.A.**

**Shareowner Services**

**P.O. Box 64873**

**St. Paul, MN 55164-0873**

**CLASS A SHARES PROXY**

**This proxy is solicited by the Board of Directors for use at the Annual Meeting on February 14, 2018.**

The Class A shares of stock you hold in your account will be voted as you specify on the reverse side.

**If the proxy is signed and no choice is specified, the proxy will be voted FOR Proposals 2 and 4 and THREE YEARS for Proposal 3.**

By signing the proxy, you revoke all prior proxies and appoint Donald R. Fishback, Robert J. Olivieri and John R. Scannell, and each of them proxies with full power of substitution, to vote your Class A shares on the matters shown on the reverse side and any other matters which may come before the Annual Meeting and all adjournments.

**Please mark, sign, date, and return the proxy card promptly using the enclosed envelope, unless you have voted using the Internet or Telephone options.**

*See reverse for voting instructions.*

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Shareowner Services

P.O. Box 64945

St. Paul, MN 55164-0945

**Class B Shares**

**Vote by Internet, Telephone or Mail**

**24 Hours a Day, 7 Days a Week**

Your phone or Internet vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed and returned your proxy card.

**INTERNET** [www.proxypush.com/moga](http://www.proxypush.com/moga)

Use the Internet to vote your proxy until 6:00 p.m. (ET) on February 13, 2018.

**PHONE 1-866-883-3382**

Use a touch-tone telephone to vote your proxy until 6:00 p.m. (ET) on February 13, 2018.

**MAIL** Mark, sign and date your proxy card and return it in the postage-paid envelope provided.

**If you vote your proxy by Internet or by Telephone, you do NOT need to mail back your Proxy Card.**

***TO VOTE BY MAIL ON ALL ITEMS BELOW,***

***SIMPLY SIGN, DATE, AND RETURN THIS PROXY CARD.***

**The Board of Directors Recommends a Vote FOR Proposals 1, 2 and 4 and THREE YEARS for Proposal 3.**

<b>Proposal 1.</b>	Election of directors:	01 Donald R. Fishback	Vote FOR	WITHHOLD AUTHORITY to vote for nominees listed to the left
	Class B Directors	02 William G. Gisell, Jr.	nominees	
	Terms Expiring 2021	03 Brian J. Lipke		

**(Instructions: To withhold authority to vote for any indicated nominee, write the number(s) of the nominee(s) in the box provided to the right.)**

<b>Proposal 2.</b>	Non-binding advisory vote to approve the compensation of our Named Executive Officers		For	Against	Abstain
<b>Proposal 3.</b>	Non-binding advisory vote on the frequency of non-binding advisory vote on executive compensation being every	One Year	Two Years	Three Years	Abstain
<b>Proposal 4.</b>	Ratification of Ernst & Young LLP as auditors for the 2018 fiscal year		For	Against	Abstain

**THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, WILL BE VOTED FOR PROPOSALS 1, 2 AND 4 AND THREE YEARS FOR PROPOSAL 3.**

Address Change? Mark box, sign, and indicate changes below:

Date \_\_\_\_\_

**Signature(s) in Box**

Please sign exactly as your name(s) appears on Proxy. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the Proxy.



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**1300 Houston Street**

**Fort Worth, TX 76102**

**Moog Inc.**

**c/o Wells Fargo Bank, N.A.**

**Shareowner Services**

**P.O. Box 64873**

**St. Paul, MN 55164-0873**

**CLASS B SHARES PROXY**

This proxy is solicited by the Board of Directors for use at the Annual Meeting on February 14, 2018.

The Class B shares of stock you hold in your account will be voted as you specify on the reverse side.

**If the proxy is signed and no choice is specified, the proxy will be voted FOR Proposals 1, 2 and 4 and THREE YEARS for Proposal 3.**

By signing the proxy, you revoke all prior proxies and appoint Donald R. Fishback, Robert J. Olivieri and John R. Scannell, and each of them proxies with full power of substitution, to vote your Class B shares on the matters shown on the reverse side and any other matters which may come before the Annual Meeting and all adjournments.

Please mark, sign, date, and return the proxy card promptly using the enclosed envelope, unless you have voted using the Internet or Telephone options.

*See reverse for voting instructions.*

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Shareowner Services

P.O. Box 64945

St. Paul, MN 55164-0945

**RSP Class B Shares**

**Vote by Internet, Telephone or Mail**

**24 Hours a Day, 7 Days a Week**

Your phone or Internet vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed and returned your proxy card.

**INTERNET** [www.proxypush.com/moga](http://www.proxypush.com/moga)

Use the Internet to vote your proxy until 6:00 p.m. (ET) on February 11, 2018.

**PHONE 1-866-883-3382**

Use a touch-tone telephone to vote your proxy until 6:00 p.m. (ET) on February 11, 2018.

**MAIL** Mark, sign and date your proxy card and return it in the postage-paid envelope provided.

**If you vote your proxy by Internet or by Telephone, you do NOT need to mail back your Proxy Card.**

***TO VOTE BY MAIL ON ALL ITEMS BELOW,***

***SIMPLY SIGN, DATE, AND RETURN THIS PROXY CARD.***

**The Board of Directors Recommends a Vote FOR Proposals 1, 2 and 4 and THREE YEARS for Proposal 3.**

<b>Proposal 1.</b>	Election of directors:	01 Donald R. Fishback	Vote FOR	WITHHOLD AUTHORITY to vote for nominees listed to the left
	Class B Directors	02 William G. Gisel, Jr.	nominees	
	Terms Expiring 2021	03 Brian J. Lipke		

**(Instructions: To withhold authority to vote for any indicated nominee, write the number(s) of the nominee(s) in the box provided to the right.)**

<b>Proposal 2.</b>	Non-binding advisory vote to approve the compensation of our Named Executive Officers		For	Against	Abstain
<b>Proposal 3.</b>	Non-binding advisory vote on the frequency of non-binding advisory vote on executive compensation being every	One Year	Two Years	Three Years	Abstain
<b>Proposal 4.</b>	Ratification of Ernst & Young LLP as auditors for the 2018 fiscal year		For	Against	Abstain

**THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, WILL BE VOTED FOR PROPOSALS 1, 2 AND 4 AND THREE YEARS FOR PROPOSAL 3.**

Address Change? Mark box, sign, and indicate changes below:      Date \_\_\_\_\_

**Signature(s) in Box**

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**Moog Inc.**

**c/o Wells Fargo Bank, N.A.**

**Shareowner Services**

**P.O. Box 64873**

**St. Paul, MN 55164-0873**

**RSP CLASS B SHARES PROXY**

**This proxy is solicited by the Board of Directors for use at the Annual Meeting on February 14, 2018.**

The Class B shares of stock you hold in your account will be voted as you specify on the reverse side.

**If the proxy is signed and no choice is specified, the proxy will be voted FOR Proposals 1, 2 and 4 and THREE YEARS for Proposal 3.**

Class B shares credited to the undersigned in the Moog Inc. Retirement Savings Plan (RSP) will be voted by the Trustee, Great-West Trust Company, LLC, in accordance with the voting instructions indicated on the reverse. If no voting instructions are received, the Trustee will vote these shares as directed by the Investment Committee of the RSP.

**Please mark, sign, date, and return the proxy card promptly using the enclosed envelope, unless you have voted using the Internet or Telephone options.**

*See reverse for voting instructions.*