

Teladoc, Inc.
Form DEF 14A
April 06, 2017
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of

the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

TELADOC, INC.

(Name of Registrant as Specified In Its Charter)

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

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No fee required.

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(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

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TELADOC, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held on May 25, 2017

Dear Stockholders:

We cordially invite you to attend the 2017 Annual Meeting of Stockholders of Teladoc, Inc. (“Teladoc” or the “Company”). Our 2017 Annual Meeting of Stockholders will be held on Thursday, May 25, 2017 at 2:00 p.m. EDT and will be a completely virtual meeting of stockholders. You will be able to attend the 2017 Annual Meeting of Stockholders, vote and submit your questions during the meeting via live webcast by visiting www.virtualshareholdermeeting.com/TDOC2017. To enter the meeting, you must have your sixteen-digit control number that is shown on your Notice of Internet Availability of Proxy Materials (the “Notice”) or on your proxy card if you elected to receive proxy materials by mail. You will not be able to attend the Annual Meeting in person.

Details regarding logging onto and attending the meeting over the website and the business to be conducted are described in the Notice you received in the mail. We have also made available a copy of our 2016 Annual Report with the accompanying proxy statement. We encourage you to read our Annual Report. It includes our audited financial statements and provides information about our business and products.

At the Annual Meeting, stockholders will be asked to consider and vote upon the following matters, all of which are more fully described in the accompanying proxy statement:

1. approving amendments to Teladoc’s certificate of incorporation (the “Certificate”) to (a) increase the total authorized shares of Teladoc common stock from 75,000,000 shares to 100,000,000 shares; (b) declassify Teladoc’s Board of Directors; (c) eliminate the supermajority voting requirement for stockholders to remove a director from office; (d) eliminate the supermajority voting requirement for amendments to certain provisions of the Certificate; and (e) eliminate the supermajority voting requirement for stockholders to amend Teladoc’s bylaws;
 2. electing the director-nominees named in the proxy statement;
 3. approving the amendment and restatement of the Teladoc, Inc. 2015 Incentive Award Plan;
 4. ratifying the appointment of Ernst & Young LLP as Teladoc’s independent registered public accounting firm for the fiscal year ending December 31, 2017; and
 5. such other business as may properly come before the meeting or any postponement(s) or adjournment(s) thereof.
- The Board of Directors of the Company recommends that stockholders vote “FOR” each of the proposals above.

Only stockholders of record at the close of business on March 31, 2017 may vote at the meeting or any postponement(s) or adjournment(s) of the meeting.

By order of the Board of Directors,

Adam C. Vandervoort
Chief Legal Officer and Secretary

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April 6, 2017

HOW TO VOTE: Your vote is important. Whether or not you plan to attend the meeting, we hope you will vote as soon as possible. You may vote over the Internet, as well as by telephone or, if you requested to receive printed proxy materials, by mailing a proxy or voting instruction card. Please review the instructions on each of your voting options described in the accompanying proxy statement as well as in the Notice you received in the mail.

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Teladoc, Inc.

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2017 PROXY STATEMENT

The Board of Directors (the “Board”) of Teladoc, Inc. (“Teladoc” or the “Company”) is furnishing you this proxy statement in connection with the solicitation of proxies for use at the 2017 Annual Meeting of Stockholders (the “Annual Meeting”) to be held via live webcast at www.virtualshareholdermeeting.com/TDOC2017 on Thursday, May 25, 2017 at 2:00 p.m. EDT. At the meeting, stockholders will be asked to consider and vote upon the following matters:

1. approving amendments to Teladoc’s certificate of incorporation (the “Certificate”) to (a) increase the total authorized shares of Teladoc common stock from 75,000,000 shares to 100,000,000 shares; (b) declassify Teladoc’s Board; (c) eliminate the supermajority voting requirement for stockholders to remove a director from office; (d) eliminate the supermajority voting requirement for amendments to certain provisions of the Certificate; and (e) eliminate the supermajority voting requirement for stockholders to amend Teladoc’s bylaws (the “Bylaws”);
 2. electing the director-nominees named in this proxy statement;
 3. approving the amendment and restatement of the Teladoc, Inc. 2015 Incentive Award Plan (the “Incentive Award Plan”);
 4. ratifying the appointment of Ernst & Young LLP as Teladoc’s independent registered public accounting firm for the fiscal year ending December 31, 2017; and
 5. such other business as may properly come before the meeting or any postponement(s) or adjournment(s) thereof.
- By submitting your proxy (via the Internet, telephone or mail), you authorize Mr. Adam C. Vandervoort, Teladoc’s Chief Legal Officer and Secretary, and Mr. Mark Hirschhorn, Teladoc’s Executive Vice President, Chief Operating Officer and Chief Financial Officer, to represent you and vote your shares at the meeting in accordance with your instructions. They also may vote your shares to adjourn the meeting and will be authorized to vote your shares at any postponement(s) or adjournment(s) of the meeting.

Teladoc’s 2016 Annual Report, which includes Teladoc’s audited financial statements, is being made available to Teladoc’s stockholders concurrently herewith. Although the 2016 Annual Report is being made available concurrently with this proxy statement, it does not constitute a part of the proxy solicitation materials and is not incorporated by reference into this proxy statement.

We are first making this proxy statement and accompanying materials available to stockholders on or about April 5, 2017.

We will be hosting the Annual Meeting live via the Internet. A summary of the information you need to attend the meeting online is provided below:

- Any stockholder can attend the Annual Meeting live via the Internet at www.virtualshareholdermeeting.com/TDOC2017
- Webcast starts at 2:00 p.m. EDT
- Stockholders need a sixteen-digit control number to join the Annual Meeting

- Stockholders of record at the close of business on March 31, 2017 may vote and submit questions while attending the Annual Meeting on the Internet

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YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE PROMPTLY VOTE YOUR SHARES OVER THE INTERNET, BY TELEPHONE OR BY MAIL.

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INFORMATION ABOUT THE ANNUAL MEETING

Why am I receiving this proxy statement?

Teladoc is soliciting proxies for the Annual Meeting. You are receiving a proxy statement because you owned shares of Teladoc common stock at the close of business on March 31, 2017, the record date for the Annual Meeting, which entitles you to vote at the Annual Meeting. By use of a proxy, you can vote whether or not you attend the Annual Meeting. This proxy statement describes the matters on which we would like you to vote and provides information on those matters so that you can make an informed decision.

What is the purpose of the Annual Meeting?

At the Annual Meeting, the stockholders will be asked to consider and vote upon the following matters:

1. approving amendments to the Certificate to (a) increase the total authorized shares of Teladoc common stock from 75,000,000 shares to 100,000,000 shares; (b) declassify Teladoc's Board; (c) eliminate the supermajority voting requirement for stockholders to remove a director from office; (d) eliminate the supermajority voting requirement for amendments to certain provisions of the Certificate; and (e) eliminate the supermajority voting requirement for stockholders to amend the Bylaws;
 2. electing the director-nominees named in this proxy statement;
 3. approving the amendment and restatement of the Incentive Award Plan;
 4. ratifying the appointment of Ernst & Young LLP as Teladoc's independent registered public accounting firm for the fiscal year ending December 31, 2017; and
 5. such other business as may properly come before the meeting or any postponement(s) or adjournment(s) thereof.
- Our Bylaws require stockholders to give advance notice of any proposal intended to be presented at the meeting. The deadline for this notice has passed and we have not received any such notices. If any other matter properly comes before the stockholders for a vote at the online meeting, however, the proxy holders will vote your shares in accordance with their best judgment.

Why is the Annual Meeting being webcast?

The Annual Meeting is being held on a virtual-only basis in order to reach the broadest number of stockholders possible and to save costs relative to holding a physical meeting.

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

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

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Who is entitled to vote?

The record date for the meeting is March 31, 2017. Only stockholders of record at the close of business on that date are entitled to vote at the meeting. The only class of stock entitled to be voted at the meeting is Teladoc common stock. Each outstanding share of common stock is entitled to one vote for all matters before the meeting. At the close of business on the record date, there were 54,359,434 shares of Teladoc common stock outstanding.

A list of stockholders entitled to vote at the Annual Meeting will be available for examination on the Internet through the virtual web conference during the Annual Meeting.

Am I entitled to vote if my shares are held in “street name”?

If your shares are held by a bank, brokerage firm or other nominee, you are considered the “beneficial owner” of shares held in “street name.” If your shares are held in street name, the proxy materials are being made available to you by your bank, brokerage firm or other nominee, as the record holder, along with voting instructions. As the beneficial owner, you have the right to direct your record holder how to vote your shares, and the record holder is required to vote your shares in accordance with your instructions. We encourage you to provide specific instructions to your broker by returning your proxy card or by voting electronically via the Internet or by telephone, if permitted by the broker or other nominee that holds your shares. This ensures that your shares will be properly voted at the Annual Meeting.

How are abstentions and broker non-votes treated?

Shares of our common stock represented by proxies that are marked “ABSTAIN,” or which constitute broker non-votes, will be counted as present at the meeting for the purpose of determining a quorum. Under the rules that govern brokers who have record ownership of shares that are held in “street name” for their clients, brokers may vote such shares on behalf of their clients with respect to “routine” matters (such as the ratification of auditors), but not with respect to non-routine matters (such as the election of directors, the approval of an equity incentive award plan, the approval of an amendment to the Certificate or a proposal submitted by a stockholder). If the proposals to be acted upon at the Annual Meeting include both routine and non-routine matters, the broker may turn in a proxy card for uninstructed shares that votes on the routine matters, but expressly states that the broker is not voting on non-routine matters. This is called a “broker non-vote” as to non-routine matters.