

Post Holdings, Inc.  
Form DEF 14A  
December 10, 2015  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 14A  
(Rule 14a-101)  
INFORMATION REQUIRED IN  
PROXY STATEMENT  
SCHEDULE 14A INFORMATION  
Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934  
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

Post Holdings, Inc.

(Name of registrant as specified in its charter)

Payment of the filing fee (check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

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

(3) Filing party:

(4) Date filed:



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December 10, 2015

Dear fellow shareholders:

You are cordially invited to attend our annual meeting of shareholders on Thursday, January 28, 2016. We will hold the meeting at 9:00 a.m., Central Time, at the Drury Inn & Suites Brentwood, 8700 Eager Road, St. Louis, Missouri 63144.

In connection with the annual meeting, we have prepared a notice of the meeting, a proxy statement, a proxy card and our annual report for the fiscal year ended September 30, 2015, which contain detailed information about us and our operating and financial performance. On or about December 10, 2015, we began mailing to our shareholders these materials or a Notice of Availability of Proxy Materials containing instructions on how to access these materials online.

Whether or not you plan to attend the meeting, we encourage you to vote your shares. You may vote by telephone or on the Internet, or if you received or requested to receive printed proxy materials, complete, sign and return the enclosed proxy card in the postage-paid envelope enclosed with the proxy materials. The prompt execution of your proxy will be greatly appreciated.

Sincerely,

William P. Stiritz  
Executive Chairman

Robert V. Vitale  
President and Chief Executive Officer

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Post Holdings, Inc.  
2503 S. Hanley Road  
St. Louis, Missouri 63144  
December 10, 2015

Notice of Annual Meeting of Shareholders

Dear shareholders:

The 2016 annual meeting of shareholders of Post Holdings, Inc. will be held at 9:00 a.m., Central Time, on Thursday, January 28, 2016, at the Drury Inn & Suites Brentwood, 8700 Eager Road, St. Louis, Missouri 63144. At the annual meeting, shareholders will consider the following matters:

1. the election of two nominees for director;
2. the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm;
3. an advisory vote on executive compensation;
4. the approval of the Post Holdings, Inc. 2016 Long-Term Incentive Plan; and
5. any other business properly introduced at the annual meeting.

The close of business on December 1, 2015 has been fixed as the record date for the determination of shareholders entitled to receive notice of and to vote at the annual meeting or any adjournment or postponement thereof. This notice of the meeting and the proxy statement and proxy card are first being sent or made available to shareholders on or about December 10, 2015.

We are pleased to take advantage of Securities and Exchange Commission rules that allow us to furnish these proxy materials and our Annual Report to Shareholders on the Internet. This means that most shareholders will not receive paper copies of our proxy materials and Annual Report. We will instead send shareholders a Notice Regarding the Availability of Proxy Materials (the "Notice") with instructions for accessing the proxy materials and Annual Report on the Internet. We believe that posting these materials on the Internet enables us to provide shareholders with the information that they need more quickly, while lowering our costs of printing and delivery and reducing the environmental impact of our 2016 Annual Meeting.

Your vote is important. Please note that if you hold your shares through a broker, your broker cannot vote your shares on any matter except ratification of the appointment of our independent registered public accounting firm in the absence of your specific instructions as to how to vote. In order for your vote to be counted, please make sure that you submit your vote to your broker.

By order of the Board of Directors,  
Diedre J. Gray  
Senior Vice President, General Counsel  
and Chief Administrative Officer, Secretary

**IMPORTANT NOTICE REGARDING AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON JANUARY 28, 2016**

This notice, the proxy statement attached to this notice, and our annual report to shareholders for the fiscal year ended September 30, 2015 are available at [www.edocumentview.com/Post](http://www.edocumentview.com/Post) and on our website at [www.postholdings.com](http://www.postholdings.com).

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PROXY STATEMENT

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## PROXY STATEMENT SUMMARY

This summary highlights information contained elsewhere in this Proxy Statement. This summary is not a complete description, and you should read the entire Proxy Statement carefully before voting.

## ANNUAL MEETING

Time and Date: 9:00 a.m. central time on Thursday, January 28, 2016

Place: Drury Inn & Suites Brentwood  
8700 Eager Road  
St. Louis, MO 63144

Record Date: December 1, 2015

Voting: Shareholders on the record date are entitled to one vote per share on each matter to be voted upon at the Annual Meeting.

## VOTING ITEMS

Item		Board Recommendation	Page Reference
Item 1	Election of Two Directors	For all nominees	9
Item 2	Ratification of the Selection of PricewaterhouseCoopers LLP as Independent Auditors for 2016	For	12
Item 3	Advisory Vote on Executive Compensation	For	42
Item 4	Approval of the Post Holdings, Inc. 2016 Long-Term Incentive Plan	For	43

Transact any other business that properly comes before the meeting.

## BOARD OF DIRECTORS

The following table provides summary information about each director nominee as of November 16, 2015. At our Annual Meeting, shareholders will be asked to elect the two director nominees in Class I listed in the table below.

Class I - Directors whose terms expire at the 2016 Annual Meeting of Shareholders and who are nominees for terms expiring at the 2019 Annual Meeting

Name	Director Since	Occupation and Experience	Independent	Board Committees <sup>(1)</sup>			
				AC	CGCC	EC	SFOC
Gregory L. Curl	2012	President of Temasek Holdings	Yes	X			X
David P. Skarie	2012	Retired executive	Yes	X		X	

(1) AC - Audit Committee; CGCC - Corporate Governance & Compensation Committee; EC - Executive Committee; SFOC - Strategy & Financial Oversight

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

As a matter of good governance, we are asking our shareholders to ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2016.

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EXECUTIVE COMPENSATION

Our board is asking that our shareholders vote to approve, on an advisory (non-binding) basis, the compensation of our named executive officers as disclosed in this proxy statement. This vote is not intended to address any specific item of our compensation program, but rather addresses our overall approach to the compensation of our named executive officers. Please read “Compensation Discussion and Analysis” beginning on page 14 and the executive compensation tables beginning on page 32 for additional details about our executive compensation programs.

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2016 LONG-TERM INCENTIVE PLAN

We are seeking shareholder approval of our 2016 Long-Term Incentive Plan which will increase the number of shares authorized to fund awards under our long-term incentive compensation programs and will further enhance our corporate governance structure with respect to compensation. Our Board recommends a FOR vote because we believe that the ability to make equity awards to our executives, employees and directors is important to align their interests with that of our shareholders and to better attract and retain our employees.

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PROXY AND VOTING INFORMATION

Why am I receiving these materials?

Our board of directors is soliciting proxies for the 2016 annual meeting of shareholders. This proxy statement, the form of proxy and the Company's 2015 Annual Report to Shareholders will be available at [www.edocumentview.com/Post](http://www.edocumentview.com/Post) beginning on December 10, 2015. On or about December 10, 2015, a Notice Regarding the Availability of Proxy Materials (the "Notice") will be mailed to shareholders of record at the close of business on December 1, 2015. On the record date, there were 62,082,317 shares of our common stock outstanding.

How can I receive printed proxy materials?

We have elected to take advantage of the U.S. Securities and Exchange Commission (the "SEC") rule that allows us to furnish proxy materials to you online. We believe electronic delivery will expedite shareholders' receipt of materials, while lowering costs and reducing the environmental impact of our Annual Meeting by reducing printing and mailing of full sets of materials. On or about December 10, 2015, we mailed to many of our shareholders a Notice containing instructions on how to access our proxy statement and annual report online. If you received a Notice by mail, you will not receive a printed copy of the proxy materials unless you specifically request one. However, the Notice contains instructions on how to receive a paper copy of the materials.

Where and when is the annual meeting?

We will hold the annual meeting on Thursday, January 28, 2016, at 9:00 a.m., Central Time, at the Drury Inn & Suites Brentwood, 8700 Eager Road, St. Louis, Missouri 63144.

What am I being asked to vote on at the meeting?

We are asking our shareholders to consider the following items:

1. the election of the two nominees for director named in this proxy statement;
2. the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm;
3. an advisory vote on executive compensation;
4. the approval of the Post Holdings, Inc. 2016 Long-Term Incentive Plan; and
5. any other business properly introduced at the annual meeting.

How many votes do I have?

You have one vote for each share of our common stock that you owned at the close of business on the record date.

These shares include:

• shares registered directly in your name with our transfer agent, for which you are considered the "shareholder of record;"

• shares held for you as the beneficial owner through a broker, bank or other nominee in "street name;" and

• shares credited to your account in our savings investment plan.

What is the difference between holding shares as a "shareholder of record" and as a "beneficial owner"?

If your shares are registered directly in your name with our transfer agent, you are considered the "shareholder of record" with respect to those shares. We have sent these proxy materials directly to you.

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the "beneficial owner" of the shares held in street name. Your broker, bank or other nominee who is considered the shareholder of record with respect to those shares has forwarded these proxy materials to you. As the beneficial owner, you have the right to direct your broker, bank or other nominee on how to vote your shares by using the voting instruction card included in the mailing or by following their instructions for voting by telephone or the Internet.

How can I vote my shares?

You can vote by proxy or in person.

How do I vote by proxy?

Pursuant to rules adopted by the SEC, we are providing you access to our proxy materials over the Internet.

Accordingly, we are sending a Notice to our shareholders of record. If you received a Notice by mail, you will not receive a printed copy of the proxy materials, including a printed proxy card, unless you request to receive these materials. The Notice will instruct you



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as to how you may access and review the proxy materials on the Internet on the website referred to in the Notice. The Notice also instructs you as to how you may access your proxy card to vote on the Internet.

If you are a shareholder of record, you may vote by telephone, Internet or mail. Our telephone and Internet voting procedures are designed to authenticate shareholders by using individual control numbers that can be found on the proxy card.

### Registered Shares:

Voting by telephone: You can vote by calling 800-652-VOTE (8683) and following the instructions provided.

• Telephone voting is available 24 hours a day, 7 days a week, until 1:00 a.m., Central Time, on Thursday, January 28, 2016.

Voting by Internet: You can vote via the Internet by accessing [www.envisionreports.com/POST](http://www.envisionreports.com/POST) and following the instructions provided. Internet voting is available 24 hours a day, 7 days a week, until 1:00 a.m., Central Time, on Thursday, January 28, 2016.

• Voting by mail: If you choose to vote by mail (if you request printed copies of the proxy materials by mail), simply mark your proxy card, date and sign it, and return it in the postage-paid envelope provided.

Street Name Shares: If you hold shares through a bank, broker or other institution, you will receive material from that firm explaining how to vote.

If you submit your proxy using any of these methods, Jeff A. Zadoks or Diedre J. Gray, who have been appointed by our board of directors as the proxies for our shareholders for this meeting, will vote your shares in the manner you indicate. You may specify whether your shares should be voted for all, some, or none of the nominees for director and for or against any other proposals properly introduced at the annual meeting. If you vote by telephone or Internet and choose to vote with the recommendation of our board of directors, or if you vote by mail, sign your proxy card, and do not indicate specific choices, your shares will be voted “FOR” the election of the two nominees for director; “FOR” ratification of the appointment of our independent public accounting firm; and “FOR” the proposal regarding an advisory vote on executive compensation.

If any other matter is presented at the meeting, your proxy will authorize Jeff A. Zadoks or Diedre J. Gray to vote your shares in accordance with their best judgment. At the time this proxy statement was printed, we knew of no matters to be considered at the annual meeting other than those referenced in this proxy statement.

If you wish to give a proxy to someone other than Jeff A. Zadoks or Diedre J. Gray, you may strike out their names on the proxy card and write in the name of any other person, sign the proxy, and deliver it to the person whose name has been substituted.

### How can I revoke my proxy?

You may revoke a proxy in any one of the following four ways:

- submit a valid, later-dated proxy;
- vote again electronically after your original vote;
- notify our corporate secretary in writing before the annual meeting that you have revoked your proxy; or
- vote in person at the annual meeting.

### How do I vote in person?

If you are a shareholder of record, you will need to bring appropriate identification and you may cast your vote in person. If you hold shares in street name, then you will need to bring an account statement or letter from your broker, bank or other nominee indicating that you were the holder of your shares as of December 1, 2015.

### If I hold shares in street name, how can I vote my shares?

You can submit voting instructions to your broker, bank or other nominee. In most instances, you will be able to do this by telephone, over the Internet or by mail. Please refer to the materials you receive from your broker, bank or other nominee.

### How do I vote my shares in the savings investment plan?

If you are both a shareholder and a participant in our savings investment plan, you will receive a single proxy card that covers shares of our common stock credited to your plan account as well as shares of record registered in exactly the same name. Accordingly, your proxy card also serves as a voting instruction for the trustee of the plan. If your plan account is not carried in exactly the same name as your shares of record, you will receive separate proxy cards for

individual and plan holdings. If you own shares through this plan and you do not return your proxy by 4:00 p.m., Central Time, on January 25, 2016, the trustee will vote your shares in the same proportion as the shares that are voted by the other participants in the plan.

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