GEORGIA GULF CORP /DE/
Form PRE 14A
March 25, 2011

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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 ý

Filed by a Party other than the Registrant o

Check the appropriate box:

ý Preliminary Proxy Statement

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

o Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material under §240.14a-12

Georgia Gulf Corporation

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

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(1) Amount Previously Paid:

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(3) Filing Party:

(4) Date Filed:

PRELIMINARY PROXY MATERIALS
DATED MARCH 25, 2011
SUBJECT TO COMPLETION

GEORGIA GULF CORPORATION

115 Perimeter Center Place
Suite 460
Atlanta, Georgia 30346

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held May 17, 2011

To the Stockholders:

The Annual Meeting of Stockholders of Georgia Gulf Corporation (the "Company") will be held in the Conference Center at the South Terraces, 115 Perimeter Center Place, Atlanta, Georgia 30346, on May 17, 2011 at 1:30 p.m. local time for the following purposes:

(1) to elect two directors to serve until the next annual meeting of stockholders and until their successors are duly elected and qualified;

(2) to approve, on an advisory basis, the compensation of certain of the Company's executive officers;

(3) to vote on the frequency of the advisory vote on executive compensation;

(4) to approve the Company's "Stockholder Rights Plan";

(5) to approve the Company's 2011 Equity and Performance Incentive Plan;

(6) to approve the Company's Annual Incentive Compensation Plan;

(7) to ratify the appointment of Ernst & Young LLP to serve as the Company's independent registered public accounting firm for the year ending December 31, 2011; and

(8) to transact any other business as may properly come before the annual meeting.

The Board of Directors has fixed the close of business on March 25, 2011, as the record date for the determination of stockholders entitled to notice of and to vote at the annual meeting. Please vote before the annual meeting in one of the following ways:

(1) use the toll-free number shown on your proxy card (or voting instruction card if you received the proxy materials by mail from a broker or bank);

(2) visit the website shown on your proxy card or voting instruction card to vote via the Internet; or

(3) complete, sign, date and return the enclosed proxy card or voting instruction card in the enclosed postage-paid envelope.

You are cordially invited to attend the annual meeting. However, whether or not you plan to be personally present at the annual meeting, please complete, date and sign the enclosed proxy and return it promptly in the enclosed postage prepaid envelope, or vote via telephone or the Internet, to ensure your shares are represented at the annual meeting.

By Order of the Board of Directors

Joel I. Beerman
Vice President, General Counsel
and Secretary

Dated: April , 2011

GEORGIA GULF CORPORATION

115 Perimeter Center Place
Suite 460
Atlanta, Georgia 30346

PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS
To Be Held May 17, 2011

GENERAL

This proxy statement and the accompanying form of proxy are being furnished to the stockholders of Georgia Gulf Corporation (the "Company") on or about April , 2011 in connection with the solicitation of proxies by our Board of Directors for use at the annual meeting of stockholders to be held on May 17, 2011 at 1:30 p.m. local time in the Conference Center at the South Terraces, 115 Perimeter Center Place, Atlanta, Georgia 30346, and any adjournment of the annual meeting.

Revoking Your Proxy Before it is Voted

You may revoke your proxy at any time before it is voted at the annual meeting by:

(1) voting over the telephone or Internet if eligible to do so;

(2) delivering to our Corporate Secretary a signed notice of revocation or a new proxy card with a later date in either such case, your latest dated vote before the annual meeting will be the vote counted; or

(3) voting in person at the annual meeting.

Voting Instructions; Ways to Vote

The enclosed proxy card provides voting instructions for eligible stockholders. Stockholders not wishing to vote by telephone or via the Internet or whose proxy card does not mention information about telephone or Internet voting should complete the enclosed paper proxy card and return it in the enclosed postage-paid envelope. Signing and returning the proxy card or submitting the proxy by telephone or via the Internet does not affect your right to revoke your proxy or to vote in person at the annual meeting.

If your shares are held in "street name" by a bank, broker or other nominee, you should check the voting form used by that firm to determine whether you may provide voting instructions to the bank, broker or other nominee by telephone or the Internet.

Voting of Shares Represented by Proxies

Unless otherwise specified, all shares represented by effective proxies will be voted:

- for the election of the two nominees as directors;
- for the approval, on an advisory basis, of the compensation of certain of the Company's executive officers;
- for "every year" on the frequency of the advisory vote on executive compensation;
- for the approval of the Rights Agreement, dated as of April 26, 2010, by and between the Company and Computershare Trust Company, N.A., as rights agent (the "Stockholder Rights Plan"), in substantially the form attached as *Annex A*;

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for the approval of the Company's 2011 Equity and Performance Incentive Plan, in substantially the form attached as *Annex B*;

for the approval of the Company's Annual Incentive Compensation Plan, in substantially the form attached as *Annex C*; and

for the ratification of the appointment of Ernst & Young LLP to serve as our independent registered public accounting firm for the year ending December 31, 2011.

Our Board of Directors does not know of any other business to be brought before the annual meeting, but if any other business is properly brought before the annual meeting, proxies will be voted upon those matters in accordance with the judgment of the person or persons acting under the proxies.

Cost of Soliciting Proxies

We will pay the cost of soliciting proxies. In addition to use of the mails, proxies may be solicited in person or by telephone or facsimile by our directors and officers, who will not receive additional compensation for these services. We have retained Phoenix Advisory Partners to assist in the solicitation of proxies for a fee in the amount of $8,000. Brokerage houses, nominees, custodians and fiduciaries will be requested to forward soliciting material to beneficial owners of stock held of record by them, and we will reimburse those persons for their reasonable expenses in doing so.

Stockholders Who Are Entitled to Vote at the Meeting

Only holders of record of outstanding shares of common stock of the Company at the close of business on March 25, 2011 are entitled to notice of, and to vote at, the annual meeting. Each stockholder is entitled to one vote for each share of common stock held on the record date. There were 33,968,489 shares of common stock outstanding and entitled to vote on March 25, 2011.

Votes Required for Approval of Matters to be Considered

Each director who receives a majority of votes cast (number of shares voted "for" exceeds the number of shares voted "against") will be elected as a director. With respect to the election of directors, stockholders may (1) vote "for" both of the nominees, (2) vote "against" both of the nominees, (3) vote "against" either individual nominee but vote "for" the other nominee, or (4) "abstain" from voting on one or both nominees. Shares not present, in person or by proxy, at the annual meeting and abstentions will have no effect on the outcome of the election of directors. Similarly, any broker non-votes are not considered to be votes cast and therefore will have no effect on the outcome of the election of directors.

The affirmative vote of a majority of the votes cast is required for each of the approval of the advisory vote on executive compensation, approval of the Stockholder Rights Plan, approval of the Company's Annual Incentive Compensation Plan and ratification of the appointment of independent auditors. With respect to each of these items, stockholders may (1) vote "for," (2) vote "against," or (3) "abstain" from voting. Abstentions and broker non-votes are not considered to be votes cast and therefore will have no effect on the outcome of the vote on these matters.

The affirmative vote of a majority of the votes cast is required for the approval of the Company's 2011 Equity and Performance Incentive Plan (the "2011 Equity Plan"). In addition, the New York Stock Exchange rules require that the total votes cast on the approval of the 2011 Equity Plan represent greater than 50% of the shares outstanding as of the record date. Under New York Stock Exchange rules, abstentions are treated as votes cast but broker non-votes are not. As a result, abstentions will be treated as a vote against approval of the 2011 Equity Plan and broker non-votes will have no effect on the vote.

The advisory vote on the frequency of the advisory vote on executive compensation that receives a plurality (that is, the largest number) of votes cast will be the preference selected by stockholders. With respect to this advisory vote, stockholders may (1) vote for a voting frequency of "every year," (2) vote for a voting frequency of "every two years," (3) vote for a voting frequency of "every three years," or (4) "abstain" from voting. Abstentions and broker non-votes are not considered to be votes cast and therefore will have no effect on the outcome of this advisory vote.

To attend the annual meeting, you will need to bring an admission ticket (or legal proxy) and valid picture identification. If your shares are registered in your name and you received proxy materials by mail, your admission ticket is attached to your proxy card. If you hold shares through an account with a bank or broker, you will need to contact your bank or broker and request a legal proxy, which will serve as your admission ticket. Cell phones must be turned off prior to entering the annual meeting. Cameras and video, audio or any other electronic recording devices will not be allowed in the meeting room during the annual meeting, other than for Company purposes.

PROPOSAL I ELECTION OF DIRECTORS

At the Company's 2010 annual meeting, our stockholders approved, and the Company thereafter implemented, amendments to our Certificate of Incorporation to declassify our Board of Directors. Pursuant thereto, all previously elected directors will continue to serve for the remainder of their elected terms at which time they, or other director-nominees, will be nominated for election to one-year terms on the Board. Any vacancies that occur on our Board of Directors, or any newly elected directorships, may be filled by the Board, and any such newly appointed director will serve for the remainder of the unexpired portion of the term of the director who departed, if any, or otherwise until the next succeeding annual meeting of stockholders. As a result of all of the foregoing, the following director nominees are proposed for election to the Board, to serve until the Company's next annual meeting of stockholders, and until their respective successors are duly elected and qualified:

Wayne C. Sales

Robert M. Gervis

Unless instructed otherwise, proxies will be voted for the election of both of the nominees named above. If either nominee is unwilling or unable to serve (an eventuality of which we are not aware), proxies may be voted for a substitute nominee selected by the Board of Directors.

Nominees for Election

Wayne C. Sales, age 61, has served as a director since September 2007. He was president and chief executive officer of Canadian Tire Corporation, Limited, a retail, financial services and petroleum business, from 2000 to June 2006 and also served as vice chairman from 2006 to June 2007. Mr. Sales is a director of Canadian Tire Corporation and is a director and the Non-Executive Chair of SUPERVALU, Inc., a retail food store company. He is also a director and Chair of the Compensation Committee of Tim Hortons, Inc., a quick service restaurant company, and a director and Chair of the Nominating/Governance Committee of Discovery Air, a specialty aviation company.

Robert M. Gervis, age 50, has served as a director since September 2009. He founded Epilogue, LLC, a private advisory firm, and has served as the Managing Member and President since April 2009. Prior to this role, he served in various senior executive positions at Fidelity Investments from 1994 to March 2009; and before Fidelity, Mr. Gervis was a partner in the international law firm of Weil, Gotshal & Manges. Mr. Gervis earned a Juris Doctorate from The George Washington University in Washington, D.C. and a Bachelor's degree in Industrial Engineering from Lehigh University. Mr. Gervis is also a CFA charterholder. Mr. Gervis is a director of Tronox Incorporated, a producer and marketer of titanium dioxide pigments, electrolytic chemicals and specialty chemicals.

Vote Required

Each director who receives a majority of votes cast (number of shares voted "for" exceeds the number of shares voted "against") will be elected as a director.

Recommendation of the Board of Directors

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" EACH OF THE NOMINEES FOR ELECTION.

Directors Serving Until 2012

Paul D. Carrico, age 60, has been a director and has served as our President and Chief Executive Officer since February 2008. Prior thereto, he had served as Vice President, Chemicals and Vinyls since October 2006, Vice President, Polymer Group from May 2005 until October 2006 and Business Manager, Resin Division from 1999, when he joined the Company, until May 2005.

Patrick J. Fleming, age 67, has served as a director since February 2000 and served as non-executive Chairman of the Board of Directors from February 2008 until January 2010. Mr. Fleming has been an energy consultant since retiring from Texaco Inc. in January 2000. In 1998 and 1999, he served as the Managing Director and Chief Executive Officer of Calortex Inc., a joint venture between Texaco, Calor Gas and Nuon International, and resided in the United Kingdom. From 1994 to December 1997, Mr. Fleming was President of Texaco Natural Gas, Inc.

T. Kevin DeNicola, age 56, has served as a director since September 2009. Mr. DeNicola served as Chief Financial Officer of Kior, Inc., a biofuels business, from November 2009 until January 2011. Prior to that role, he was Senior Vice President and Chief Financial Officer at KBR, Inc., a leading global engineering, construction and services company supporting the energy, hydrocarbon, government services and civil infrastructure sectors from June 2008 through September 2009. Prior to this role, he served in various positions, including Senior Vice President and Chief Financial Officer at Lyondell Chemical Company ("Lyondell") from May 2002 to December 2007. Subsequent to Mr. DeNicola's departure from Lyondell after its acquisition by Basell AF S.C.A., but within the two-year period thereafter, LyondellBasell filed a petition for reorganization under the Federal bankruptcy laws. Mr. DeNicola earned a Masters degree in Chemical Engineering from the University of Virginia and a Masters of Business Administration from Rice University. Mr. DeNicola is a director of Comerica, Incorporated.

Directors Serving Until 2013

Mark L. Noetzel, age 53, has served as a director since September 2009 and as the non-executive Chairman of the Board since January 2010. He was President and CEO of Cilion, Inc., a venture capital backed renewable fuel company, from August 2007 to May 2009. Prior to this role, he had served in several senior positions at BP plc, including Group Vice President, Global Retail, from 2003 until 2007, Group Vice President, B2B Fuels and New Markets, during 2001 and 2002 and Group Vice President, Chemicals, from 1997 until 2001. Prior to those senior management roles with BP plc, Mr. Noetzel served in other management and non-management roles with Amoco from 1981 until BP plc acquired Amoco in 1998. Mr. Noetzel earned a Bachelor's degree from Yale University and a Masters of Business Administration from the Wharton School at the University of Pennsylvania.

Stephen E. Macadam, age 50, has served as a director since September 2009. He has been Chief Executive Officer of Enpro Industries, Inc., a leading provider of engineered industrial products for processing, general manufacturing and other industries worldwide, since April 2008. Prior to this role, he served as Chief Executive Officer of BlueLinx Holdings, a leading distributor of building products in the United States, from October 2005 until February 2008, and as Chief Executive Officer of Consolidated Container Company from August 2001 to October 2005. Prior to August 2001, Mr. Macadam served as Executive Vice President, Pulp and Paperboard, of Georgia-Pacific Corporation beginning in 1998. Mr. Macadam earned a Masters degree in Finance from Boston College and a Masters of Business Administration from Harvard Business School. Mr. Macadam is a director of Enpro Industries, Inc.

David N. Weinstein, age 51, has served as a director since September 2009. He has been a business consultant specializing in reorganization activities since September 2008. Prior thereto, Mr. Weinstein served as Managing Director and Group Head, Debt Capital Markets-High Yield and Leverage Finance at Calyon Securities, a global provider of commercial and investment banking products and services for corporations and institutional clients, from March 2007 to August 2008. Before assuming that role, Mr. Weinstein was a consultant specializing in business reorganization and capital market activities from September 2004 to February 2007. Prior thereto, Mr. Weinstein was a Managing Director and Head of High Yield Capital Markets at BNP Paribas, BankBoston Securities and Chase Securities, Inc., and head of the capital markets group in the High Yield Department at Lehman Brothers. Mr. Weinstein earned a Bachelor's degree from Brandeis University and a Juris Doctorate from Columbia University School of Law. Mr. Weinstein served as the Chairman of the Board of Directors of Pioneer Companies, Inc. from January 2002 to December 2005, the Chairman of the Board of Directors of York Research Corp. from November 2002 to June 2004, and as a director of Interstate Bakeries Corporation from August 2006 to January 2007. Mr. Weinstein is a director of Granite Broadcasting Corporation.

Qualifications to Serve As Director

Listed below is a description of certain specific experiences, qualifications, attributes or skills possessed by each director that in the opinion of the nominating and governance committee and the Board, qualify that individual to serve as a director of the Company.

Paul D. Carrico has served in various management positions with the Company for more than ten years, culminating with his appointment as Chief Executive Officer in February 2008. This gives him unique knowledge of the Company's history and the opportunities and challenges associated with the Company's businesses and operations, as well as the ability to serve as an effective liaison between the Company's management team and the Board. In addition, Mr. Carrico had more than twenty-four years of experience in the chemicals industry before joining the Company. Mr. Carrico's familiarity with the Company, the chemicals industry and the various customers, competitors and vendors who participate in the industry makes him uniquely qualified to serve as a director of the Company.

T. Kevin DeNicola has served as Chief Financial Officer of three diverse, complex businesses: (i) a biofuels business; (ii) a global engineering and construction firm; and (iii) a large chemicals company. Mr. DeNicola was employed by that chemicals company for nearly 17 years, where, in addition to serving as Senior Vice President and Chief Financial Officer, he served, at various times, as Director of Investor Relations, Vice President of Corporate Development and as Assistant Treasurer. Mr. DeNicola's significant experience as the Chief Financial Officer of various companies provides him with a solid platform from which he, as Chairman of the audit committee, can advise and consult with the Board and Company management on financial, accounting and audit-related matters, as well as matters related to effective internal controls. In addition, substantial experience in various management positions with a chemicals company provides Mr. DeNicola with the added qualification of expertise within one of the primary industries in which the Company operates.

Patrick J. Fleming has served as a director of the Company for more than ten years, during which he served as the non-executive Chairman of the Board for twenty-three months. This experience gives him unique knowledge of the Company's history and the opportunities and challenges associated with the Company's businesses and operations. In addition, Mr. Fleming's experience as managing director and Chief Executive Officer of a complex, international joint venture in the gas industry, as well as his experience in various senior management positions in the natural gas industry before that, give him a unique and important understanding of, and insight into, an industry that supplies the Company with one of its most critical energy requirements, including an understanding of the factors impacting the pricing, availability, distribution and logistics related thereto.

Robert M. Gervis spent twelve years managing businesses and senior executives, including investment professionals charged with evaluating a wide range of investment opportunities, and operating and managing those investments once they were acquired or made. Mr. Gervis' management experience during his tenure with Fidelity Investments included serving as (i) Chief Executive Officer of an oil and natural gas exploration and production company; (ii) Chief Operating Officer of a full-service real estate development and investment company that specialized in the acquisition, design, development and management of high-profile projects in both the United States and foreign markets; and (iii) Managing Director of a private equity division that invested in a broad range of industries, including technology, biotechnology, real estate, oil and gas exploration and production and telecommunications. These positions, combined with the sophisticated transactional work Mr. Gervis managed while he was a partner at the international law firm of Weil, Gotshal & Manges, gives Mr. Gervis significant insight into, and understanding of, the methods and processes used to assess and evaluate potential investment opportunities and other complex transactions that may be presented to the Company. In addition, because Mr. Gervis has served on many boards and investment committees and currently serves on three for-profit boards of directors, he has substantial experience regarding how boards can and should effectively oversee and manage companies, and a significant understanding of governance issues.

Stephen E. Macadam has over ten years of experience serving in the position of Chief Executive Officer for large, publicly-traded companies with complex manufacturing and/or distribution, logistics, sales and marketing functions and operations. Importantly, Mr. Macadam has served as the Chief Executive Officer of a leading North American building products distribution company. In addition, he has served in senior management roles within the packaging industry, an important industry into which the Company's products are sold. Mr. Macadam's senior management experience in industries that are highly relevant to the Company's businesses makes him an important asset to the Board. In addition, as a result of having been the Chief Executive Officer of three separate publicly-traded companies, Mr. Macadam has a significant understanding of governance issues and trends that currently impact the Company, or may impact it in the future.

Mark L. Noetzel has nearly two decades of experience serving in senior executive management roles with large, international businesses within the energy and fuel industries, including managing distribution, logistics, operations and retailing functions covering twenty different countries for a business with $65 billion of annual sales. Mr. Noetzel also has served as a senior manager with a large international chemical company. This broad and significant business experience makes Mr. Noetzel qualified to serve not only as a director, but also as the Chairman of the Board.

Wayne C. Sales served in senior management positions for the largest hard-goods retailer in Canada (Canadian Tire Corporation, Limited) for more than 16 years, including serving as Chief Executive Officer from 2000 to 2006, a period during which that company's sales increased from $7 billion to more than $9 billion. Mr. Sales was responsible for managing the supply chain functions of this large, complex Canadian company, including distribution, logistics and transportation, and also managed the functions of procurement, merchandising, market research and advertising. Given his experience, Mr. Sales' advice and guidance regarding the Company's significant assets, operations and sales in Canada is especially valuable. In addition, Mr. Sales has served, and continues to serve, on the board of three other publicly-traded companies, serving as Non-Executive Chair for one of those companies and, thus, brings to the Board valued experience addressing many public-company board issues.

David N. Weinstein has nearly two decades of experience in the area of capital markets and other finance-related fields, where he has served, among others, in the positions of managing director and head of high yield capital markets for several large, global investment banking firms. Mr. Weinstein's background providing long-term financial solutions to the issues faced by non-investment grade or highly leveraged issuers, or corporate entities in or following reorganization offers an understanding of capital-related matters and financial acumen that are important attributes to the Company's success, and to Mr. Weinstein's leadership of the finance committee. Additionally, having served on many boards of directors, Mr. Weinstein also brings substantial experience addressing public-company board issues. Mr. Weinstein has experience and insight into chemical industry operations, management, and capital structure having served as chairman of a publicly-traded chemical company that was one of the largest chlor-alkali producers in the United States. This background in transactional finance and governance makes Mr. Weinstein qualified to serve as a director and as chairman of the finance committee.

Independence of Directors; Corporate Governance Guidelines; Code of Business Ethics

The Company's Corporate Governance Guidelines require that a majority of our directors meet the independence standards of applicable law and the New York Stock Exchange listing requirements. The Board of Directors has determined that each of Messrs. Noetzel, DeNicola, Fleming, Gervis, Macadam, Sales and Weinstein meet these standards for independence and are independent of management. In making this determination, the Board considered Mr. Gervis' ongoing service as a director of Tronox Incorporated, one of the Company's titanium dioxide vendors. The Board reviewed and considered, among other things, the possible application of the Company's Code of Business Ethics, including the provision thereof relating to restrictions on service to another company which might tend to affect independence of judgment with respect to transactions between the Company and such other business enterprise. The Board concluded that Mr. Gervis' service as a director of Tronox does not impair his independence of judgment.

Our Corporate Governance Guidelines, as well as our Code of Business Ethics, are publicly available on our website at *www.ggc.com* under "Investors Governance" or available in print to any stockholder by contacting Investor Relations, Georgia Gulf Corporation by mail at 115 Perimeter Center Place, Atlanta, Georgia 30346 or by phone at (770) 395-4500.

Executive Sessions

The Company's governance guidelines require that non-employee directors meet at regularly scheduled executive sessions without management. Mr. Noetzel, the non-executive Chairman of the Board, presides at those sessions. Stockholders may communicate with these directors in the manner described under "Communications with Directors" below.

Compensation of Directors

In 2010 and currently, each non-employee director is paid an annual fee of $70,000. In addition, the Board's non-executive Chairman is paid an additional annual fee of $80,000, the chairman of the audit committee is paid an additional annual fee of $20,000, and the chairman of each other committee of the Board is paid an additional annual fee of $10,000. No meeting fees are paid. Non-employee directors are also eligible to participate in our 2009 equity and performance incentive plan. In January 2010, each non-employee director received a grant of restricted stock units ("RSUs") valued at approximately $70,000, in recognition of the fact that no equity awards were made to any of the incumbent non-employee directors in 2009 (other than an award of 9,000 stock options to each of Messrs. Fleming and Sales in February 2009), even though those individuals were serving as directors in 2009. An additional similarly-valued grant of RSUs was made in May 2010. These RSU awards vest in three equal annual amounts beginning one year from the date of grant. Compensation of directors is determined by the Board of Directors following a recommendation by the nominating and corporate governance committee, which reviews such compensation on a periodic basis.

The table below details compensation provided to each non-employee director who served as a member of our Board of Directors in 2010. For information on the compensation paid to Mr. Carrico, see the Summary Compensation Table elsewhere in this proxy statement.

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)(2)	Total ($)
Mark L. Noetzel	150,000	140,058	290,058
T. Kevin DeNicola	90,000	140,058	230,058
Patrick J. Fleming	70,000	140,058	210,058
Robert M. Gervis	80,000	140,058	220,058
Stephen E. Macadam	70,000	140,058	210,058
Wayne C. Sales	80,000	140,058	220,058
David N. Weinstein	80,000	140,058	220,058
Robert A. Schriesheim(1)			

(1) Resigned from the Board effective January 14, 2010.

(2) Reflects the aggregate grant date fair value of two RSU grants made in 2010, calculated in accordance with the provisions of FASB ASC Topic 718. See note 14 of the consolidated financial statements in the Company's annual report on Form 10-K for the year ended December 31, 2010 for certain assumptions underlying the value of awards. The following directors held outstanding stock option awards set forth opposite their names at December 31, 2010: Mr. Fleming (882 shares) and Mr. Sales (360 shares).

The Audit Committee

The audit committee of the Board of Directors consists of T. Kevin DeNicola (Chairman), Patrick J. Fleming and Stephen E. Macadam. The Board has determined that T. Kevin DeNicola is an "audit committee financial expert" as that term is defined by Securities and Exchange Commission ("SEC") regulations. In making such determination, the Board took into consideration, among other things, the express provision in Item 407(d) of SEC Regulation S-K that the determination that a person has the attributes of an audit committee financial expert shall not impose any greater responsibility or liability on that person than the responsibility and liability imposed on such person as a member of the Audit Committee and the Board of Directors, nor shall it affect the duties and obligations of other Audit Committee members or the Board. The primary functions of the audit committee are to review the adequacy of the system of internal controls and management information systems, to review the results of our independent registered public accounting firm's quarterly reviews of our interim financial statements, and to review the planning and results of the annual audit with our independent registered public accounting firm. This committee held 18 meetings in 2010.

The Finance Committee

The finance committee of the Board of Directors consists of David N. Weinstein (Chairman), Robert M. Gervis and Mark L. Noetzel. This committee's primary functions include overseeing the financial plan, policies and practices of the Company. More specifically, the duties of the committee include: (i) evaluating and monitoring the Company's capital structure and any proposed adjustments to that structure, including working capital and cash-flow management and short-term investment policies; (ii) reviewing any proposed capital or debt issuances or repurchases; (iii) reviewing commercial and investment banking relationships and activities; (iv) reviewing potential acquisitions, divestitures or investments in new businesses or joint ventures; (v) reviewing the funding for, and reports regarding the asset investment strategy of, the Company's employee benefit plans; and (vi) reviewing the Company's investor profiles and related investor relations programs. This committee held ten meetings in 2010.

The Leadership Development and Compensation Committee

The leadership development and compensation committee of the Board of Directors consists of Wayne C. Sales (Chairman), T. Kevin DeNicola and David N. Weinstein. This committee's primary functions include overseeing our executive compensation and equity and performance incentive compensation plans and policies. The committee has the authority to retain, compensate and oversee compensation consultants. For additional information regarding the processes and procedures for consideration and determination of executive compensation, see "Executive Compensation Compensation Discussion and Analysis." This committee held 15 meetings in 2010.

The Nominating and Governance Committee

The nominating and governance committee is currently comprised of Robert M. Gervis (Chairman), Patrick J. Fleming, Stephen E. Macadam and Wayne C. Sales. This committee's primary functions are: (i) identifying individuals qualified to become members of the Board; (ii) recommending director nominees for each annual meeting of stockholders, and nominees to fill any Board vacancies; (iii) evaluating and making recommendations to the Board regarding director compensation and continuing education; (iv) monitoring and evaluating legal and regulatory trends and other developments relating to corporate governance matters, including trends in stockholder activities; and (v) making recommendations to the Board regarding corporate governance policies and practices. This committee held 6 meetings in 2010.

The committee may select candidates based on their character, judgment, business experience and specific areas of expertise, among other then-relevant considerations, such as the requirements of applicable law and listing standards. Given the evolving needs and challenges of the Company's business, the selection process at any time may emphasize different qualities based on, among other things, the Board's diversity and composition at the relevant time, giving due consideration to a number of factors which may include differences with respect to personal, professional or educational experience, the nature and geographic scope of business experience and its relevance to the Company's strategy, and the ability to commit the time required to understand the Company's business. The committee recommends new Board members in consultation with the other independent Board members, executive management and external consultants. The committee has the authority to retain, and from time to time in the past, including in 2010, has retained, an executive search firm to assist in the identification of potential director candidates.

The committee will consider nominees recommended by stockholders on the same terms as those recommended by any search firm or selected by the committee. Any recommendation should be addressed in writing to the Nominating and Governance Committee, c/o the Corporate Secretary, 115 Perimeter Center Place, Suite 460, Atlanta, Georgia 30346. Stockholders may recommend candidates at any time, but to be considered by the committee for inclusion in the Company's proxy statement for the next annual meeting of stockholders, recommendations must be submitted in writing at least 60 days but no more than 90 days in advance of the first anniversary of the date the Company's proxy statement was mailed to stockholders for the preceding year's annual meeting of stockholders. A stockholder's notice must contain the following:

- the name and address of the stockholder recommending the director candidate for consideration and the beneficial owners, if any, on whose behalf the proposal is made;

- a representation that the stockholder is a holder of record of Company stock and intends to appear in person or by proxy at the annual meeting;

- the class, series and number of securities of the Company owned by the stockholder recommending the director candidate for consideration and the beneficial owners, if any, on whose behalf the proposal is made;

a description of all agreements or understandings that the stockholder, beneficial owner, nominee or any other person has in connection with the nomination;

such other information regarding the nominee as would be required to be included in a proxy statement filed pursuant to the proxy rules of the SEC;

the signed consent of the nominee to serve as a director of the Company if elected; and

whether the stockholder or beneficial owners intends to deliver a proxy statement and proxy card to holders of the requisite number of the Company's shares to approve the nomination.

Committee Charters

Each of the foregoing committees has a written charter, which is publicly available on our website at *www.ggc.com* under "Investors Governance" and available in print to any stockholder by contacting Investor Relations, Georgia Gulf Corporation by mail at 115 Perimeter Center Place, Atlanta, Georgia 30346 or by phone at (770) 395-4500.

Board Leadership Structure

The Board believes that its leadership structure, including any potential combination or separation of the Chief Executive Officer ("CEO") and Chairman roles, should be determined based upon the specific needs of the Company, and what is determined to be in the best interests of the Company's stockholders from time to time. As a result, no policy exists requiring either the combination or separation of the Chairman and CEO leadership roles, and the Company's governing documents do not mandate a particular structure. This provides the Board with the flexibility to establish what it believes, in the exercise of its judgment, is the most appropriate leadership structure for the Company at any given time.

The Chairman of the Board provides leadership to the Board and works with the Board to provide guidance with respect to how the Board defines its structure and prioritizes and carries out its duties and responsibilities. In addition to presiding at Board meetings and executive sessions of the Board, the Chairman's duties include working with management and the chairmen of the Board's various committees to: (i) schedule and call Board meetings; (ii) establish the agenda for each Board meeting; (iii) review and determine the appropriate materials to be provided to directors; (iv) monitor and address recent developments in corporate governance and the Company's assessment of, and responses to, corporate governance issues; (v) encourage and facilitate active and constructive participation from all directors; and (vi) facilitate communications between the Board and management. In addition, the Chairman serves as a conduit for communications from the Board to the Company's management team, and plays a significant role in overseeing the effectiveness of the Company's approach to risk management.

The Company's Chairman and CEO offices were combined for a number of years prior to February 2008. In connection with the appointment of Mr. Carrico as the Company's CEO in February 2008, the Board determined that, due to, among other things, the unprecedented economic and financial challenges facing the Company and the industries in which the Company operates, it was in the Company's best interests to have the CEO maintain his focus on improving the Company's business operations and financial performance, without having to also oversee the management of the Board and its activities. At that time, the Board elected to separate the CEO and Chairman positions, and appointed a non-executive Chairman of the Board. Mr. Fleming served as Chairman from February 2008 through December 2009. Mr. Noetzel has served as the Chairman since January 2010.

The Board believes that a leadership structure that separates the CEO and Chairman positions continues to be appropriate and in the best interest of stockholders at this time because it allows the CEO to maintain his focus on managing the Company's operations, improving the Company's financial performance and executing on the Company's long-term strategic plan, while the non-executive Chairman gives attention to the numerous demands and tasks associated with directly managing the Board's agendas, activities, committees and meetings. In addition, the Board believes this structure strengthens the Board's independence.

All of the Company's directors play an active role in overseeing the Company, both at the Board and Board-committee levels. As set out in the Company's Corporate Governance Guidelines, our directors' core responsibility is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its stockholders. Our Board includes one director who serves as a member of the Company's executive management team (Mr. Carrico, our CEO) and seven non-employee directors. Our non-employee directors are skilled and experienced leaders in business, each bringing decades of valuable experience to the Board in subject areas that include accounting and finance, legal, capital markets, operations and logistics, and retail sales and marketing. In these roles, our directors have been called upon to review, evaluate and solve a wide range of complex issues, and to develop and implement many challenging and important business initiatives, plans, policies and strategies, which makes them well-qualified to oversee our Company, and to provide advice and counsel to our CEO and other senior officers of the Company.

Risk Oversight

The Board's responsibilities include overseeing the management of the Company's risks and approach to risk management. The Board evaluates and considers risks within the context of the business and other operational decisions that the Company's Board and management team face, and as part of the Company's business plans and strategies. The Board understands that it is neither realistic nor prudent to eliminate all risk. In fact, the Board believes purposeful and appropriate risk-taking is necessary for the Company to be competitive and to achieve its business objectives. As such, part of the Board's risk-related duties include consideration, understanding and overseeing what level of risk is appropriate for the Company, given the nature of the particular risk being considered.

While the Board maintains ultimate responsibility for oversight of the Company's risk management, the Board implements its risk oversight function both as a whole and through its various committees, which meet regularly with, and report to, the full Board. The audit committee has been assigned responsibility for oversight of the overall risk management process. In addition, each of the Board's committees has been assigned responsibility for risk management oversight of specific areas. More specifically:

The audit committee oversees risks related to the Company's audit process, financial statements, the financial reporting process (including internal controls over financial reporting), disclosure controls and procedures, accounting matters and various ethical and legal matters. The audit committee oversees the Company's internal audit function and ethics program;

The leadership development and compensation committee evaluates and oversees the risks and rewards associated with the Company's compensation philosophies, plans and policies. This committee reviews and approves compensation plans and policies with the objective of mitigating compensation-related risk, without unduly diminishing the incentive-based nature of the compensation;

The finance committee oversees risks related to the Company's financial position and financing activities, including as they relate to the Company's capital structure and any proposed adjustments to that capital structure, capital and debt issuance and related credit or debt agreements, commercial and investment banking relationships, acquisitions, divestitures and investments in new businesses or joint ventures, the issuance or repurchase of equity or long-term debt, as well as the funding for and asset investment strategy of the Company's employee benefits plans; and

The nominating and corporate governance committee oversees risks related to the Board member nomination process, and risks related to the proposed adoption of various corporate governance policies and principles. In addition, this committee is charged with developing and recommending to the Board changes in corporate governance policies and principles, Board committee structures, as well as leadership and membership to enable the Board and its committees to effectively carry out their respective risk oversight responsibilities.

As a part of the risk oversight process, each committee meets privately in separate sessions with appropriate members of management, and its advisors, as it deems appropriate.

As part of its risk management process, the Company maintains a toll-free hotline that employees and other stakeholders may use to anonymously report alleged violations of the Company's Code of Business Ethics, health and safety-related policies and rules, employment laws and regulations, and any alleged violations of other laws, regulations, rules or policies. In addition, employees may use the toll-free hotline to anonymously report allegations of questionable activities relating to accounting, internal controls or audit matters. The third-party service provider that maintains the hotline notifies the Company of any calls received. All such calls are addressed promptly by the Company's Corporate Compliance Officer, who is an employee in the Company's human resources department.

If any calls to the hotline allege questionable activities or violations that are not related to accounting, internal control or audit matters, the Corporate Compliance Officer and/or a Compliance Committee will respond to the allegations in an appropriate manner. If any call to the hotline alleges questionable activities related to accounting, internal controls or an audit matter, the Corporate Compliance Officer will notify the Company's Director of Internal Audit, who in turn will notify the Chairman of the audit committee. Thereafter, the matter will be brought to the attention of the other members of the audit committee and, depending on the nature of the allegations, to the Chairman of the Board. The audit committee has the power to authorize internal and external investigations of such allegations, and to ensure that appropriate resources are provided for conducting any such investigation. The Company believes its toll-free hotline, and the processes activated by calls to the hotline are important in helping the Company mitigate its exposure to harmful risks.

Because overseeing risk is an ongoing process and inherent in the Board's and Company management's decision-making processes, the Board discusses the Company's various risks throughout the year at its regularly scheduled or, if deemed appropriate, special meetings, in relation to specific proposed actions and/or newly obtained information about previously discussed risks. Additionally, at one meeting of the full Board each year, the Board devotes a significant portion of its meeting time to evaluating and discussing risks, the steps Company management is taking to mitigate such risks, and other potential risk mitigation strategies or programs that may be considered appropriate or desirable. At any such meetings, or at other times as determined appropriate, the Board has access to management personnel with knowledge and insight into specific issues for consideration.

Communications with Directors

Any stockholder or interested party is welcome to communicate with the Chairman of the Board, any other director, the non-employee directors as a group or the Board of Directors by writing to the directors or the Board, c/o the Corporate Secretary, 115 Perimeter Center Place, Suite 460, Atlanta, Georgia 30346. The Corporate Secretary will review the communications and will, within a reasonable period of time after receiving the communications, forward all communications to the appropriate director or directors, other than those communications that are merely solicitations for products or services or relate to matters that are of a type that are clearly improper or irrelevant to the functioning of the Board or the business and affairs of the Company.

Board Meetings, Attendance and Relationships

The Board of Directors held 16 meetings in 2010. All incumbent directors attended no fewer than 75% of the aggregate number of meetings of the Board and the committees on which they served during 2010, with six of the eight incumbent directors attending no fewer than 95% of the aggregate number of meetings of the Board and the committees on which they served in 2010. The Company encourages its directors to attend its annual stockholders' meeting. In 2010, all of our directors attended the annual meeting. None of our directors or executive officers is related to any of our other directors or executive officers.

Review of Related Party Transactions

While we did not have any related party transactions with our executive officers, directors, 5% or greater stockholders or their immediate family members in 2010, and we do not have a written policy regarding such matters, in the event such a transaction is proposed in the future, we would refer the matter to our audit committee for approval or disapproval.

SECURITY OWNERSHIP OF PRINCIPAL STOCKHOLDERS AND MANAGEMENT

The following table lists information as of March 25, 2011 about the number of shares of the Company's common stock beneficially owned by each incumbent director, each executive officer listed on the summary compensation table included in this proxy statement, all of our directors and current executive officers as a group, and each person or group known by us to own more than 5% of our stock.

For additional information on the equity ownership of the Company's directors and executive officers, see "PROPOSAL I Election of Directors Director Compensation" and "Executive Compensation Outstanding Equity Awards at 2010 Fiscal Year-End," respectively.

Name and Address of Beneficial Owner(1)	Amount of Common Stock Beneficially Owned and Nature of Beneficial Ownership(2)	Percent of Class(3)
Paul D. Carrico	261,133(4)	*
Gregory C. Thompson	110,123(5)	*
Mark J. Orcutt	64,651(6)	*
Joel I. Beerman	55,643(7)	*
Patrick J. Fleming	3,816(8)	*
Wayne C. Sales	2,911(9)	*
T. Kevin DeNicola	2,671	*
Robert M. Gervis	2,671	*
Stephen E. Macadam	2,671	*
Mark L. Noetzel	2,671	*
David N. Weinstein	2,671	*
Joseph C. Breunig		
All directors and executive officers as group (14 persons)	511,632(10)	1.51%
Capital World Investors;		12.0%
The Income Fund of America, Inc.	4,064,007(11)	
333 South Hope Street		
Los Angeles, CA 90071		
FMR LLC		21.6%
82 Devonshire Street	7,343,399(12)	
Boston, MA 02109		
Pioneer Global Asset Management S.p.A.		5.3%
Galleria San Carlo 6	1,808,978(13)	
Milan, Italy		
Pioneer Investment Management, Inc.		
60 State Street		
Boston, MA 02109		

Name and Address of Beneficial Owner(1)	Amount of Common Stock Beneficially Owned and Nature of Beneficial Ownership(2)	Percent of Class(3)
BlackRock, Inc. 40 East 52nd Street New York, New York 10022	2,548,502(14)	7.5%
JP Morgan Chase & Co. 270 Park Avenue New York, New York 10017	1,922,569(15)	5.7%

*
Represents less than 1%.

(1)
The address of each of our directors and executive officers is c/o Corporate Secretary, Georgia Gulf Corporation, 115 Perimeter Center Place, Suite 460, Atlanta, Georgia 30346.

(2)
Beneficial ownership as reported in the table has been determined in accordance with the rules of the SEC. Under those rules, a person is deemed to be a "beneficial owner" of a security if that person has or shares "voting power," which includes the power to vote or to direct the voting of such security, or "investment power," which includes the power to dispose of, or to direct the disposition of, such security. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership (such as by exercise of options) within 60 days. Under such rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may disclaim any beneficial interest. Except as indicated in other notes to this table, directors and executive officers possessed sole voting and investment power with respect to all shares of common stock referred to in the table.

(3)
Based on 33,968,489 shares of the Company's common stock outstanding as of March 25, 2011.

(4)
Includes 19,355 shares that may be acquired upon exercise of vested options by Mr. Carrico, and 45 shares held in his 401(k) account.

(5)
Includes 7,439 shares that may be acquired upon exercise of vested options by Mr. Thompson, 79,123 shares held in trust for the benefit of his spouse, and of which she is the trustee, and 306 shares in his 401(k) account.

(6)
Includes 5,703 shares that may be acquired upon exercise of vested options by Mr. Orcutt.

(7)
Includes 7,311 shares that may be acquired upon exercise of vested options by Mr. Beerman and 800 shares held by his spouse.

(8)
Includes 762 shares that may be acquired upon exercise of vested options by Mr. Fleming.

(9)
Includes 240 shares that may be acquired upon exercise of vested options by Mr. Sales.

(10)
See notes (4) (9).

(11)
As reported on Amendment No. 7 to Schedule 13G filed with the SEC on March 10, 2011, Capital World Investors, a division of Capital Research and Management Company ("CRMC"), has sole voting power with respect to 4,064,007 shares. Capital World Investors is deemed to be the beneficial owner of such shares as a result of CRMC acting as investment advisor to various investment companies.

(12)

As reported on Amendment No. 3 to Schedule 13G (the "FMR Schedule 13G") filed with the SEC on February 14, 2011 by FMR LLC ("FMR"), FMR has sole dispositive power with respect to all such shares, and sole voting power with respect to 1,208,090 of such shares. Fidelity

Management & Research Company ("Fidelity") is a wholly-owned subsidiary of FMR and the investment advisor to various investment companies (collectively, the "Fidelity Funds"). Edward C. Johnson 3d and FMR, through their control of Fidelity and the Fidelity Funds, each has sole dispositive power of 6,027,108 shares. Neither FMR nor Edward C. Johnson 3d has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds.

(13) As reported on Amendment No. 3 to Schedule 13G filed with the SEC on February 11, 2011, Pioneer Global Asset Management S.p.A. reported shared voting and dispositive power with respect to 1,808,978 shares, which includes 1,807,978 shares beneficially owned by its subsidiary, Pioneer Investment Management, Inc.

(14) As reported on Schedule 13G filed with the SEC on February 4, 2011, BlackRock, Inc. has sole voting and dispositive power with respect to 2,548,502 shares.

(15) As reported on Schedule 13G filed with the SEC on January 31, 2011, JPMorgan Chase & Co. has sole voting power with respect to 1,673,439 shares, shared voting power with respect to 32 shares and sole dispositive power with respect to 1,911,569 shares.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires our directors and executive officers and persons who own more than 10% of our common stock to file reports regarding their beneficial ownership of our common stock. Based solely upon a review of those filings furnished to us and, written representations in the case of our directors and executive officers, we believe all reports required to be filed by Section 16(a) with the SEC were timely filed in 2010, except for one filing on behalf of our principal financial officer relating to a single reportable transaction arising from his forfeiture of shares to satisfy the payment of a tax obligation in connection with the vesting of certain restricted stock units in February 2010, which was filed on the third business day after the transaction due to a clerical error.

EXECUTIVE COMPENSATION

Leadership Development and Compensation Committee Report

The leadership development and compensation committee has reviewed and discussed the following Compensation Discussion and Analysis with management. Based on that review and discussions, the leadership development and compensation committee recommended to the Board of Directors that the following Compensation Discussion and Analysis be included in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2010 and the Company's proxy statement for the 2011 annual meeting of stockholders.

Wayne C. Sales, Chairman
David N. Weinstein
T. Kevin DeNicola

Compensation Discussion and Analysis

Overview. The leadership development and compensation committee of the Board of Directors (referred to in this Compensation Discussion and Analysis as the "Committee"): (a) analyzes and recommends to the independent directors of the Board for approval the types and amounts of compensation for the chief executive officer (the "CEO"); (b) determines the compensation for our other elected officers (the "executive officers"); and (c) oversees the administration of the Company's executive compensation programs. The Committee is comprised entirely of independent directors and, during 2010, was advised by independent consultants retained by the Committee.

Executive Summary. The Committee believes that executive compensation design and administration for 2010 aligned well with our compensation philosophy, which is to reward improvement in operating profits and individual performance, and to deliver total compensation and benefits at target performance levels approximating the median compensation and benefits paid by competing companies in the chemicals and building products sectors, with the ability to pay above or below that median as the Company's and/or individual executive officer's performance varies. Pursuant to this philosophy, the Committee believes compensation should be:

- performance based;
- aligned with stockholder interests; and
- market competitive.

An overview of each element of our compensation program is provided in the table below:

Element	Purpose	Nature of Element	Fixed/Variable
Base salary	Provide a market-based level of compensation that is consistent with each executive officer's position and sustained contribution and performance	Short-term	Fixed
Annual incentive awards	Align each executive officer's financial interests with the achievement of the Company's annual business objectives as well as the individual officer's contribution to those objectives	Short-term	Variable

Element	Purpose	Nature of Element	Fixed/Variable
Equity based awards	Align executive officers' longer-term interests with those of other stockholders and encourage them to have an "ownership" mentality	Long-term	Variable
Benefits	Provide benefits equivalent to those generally available to employees or to similarly situated executives at "market reference" companies	Both	Fixed

A summary of principal 2010 compensation actions is set out below.

Element	Action
Base salary	Increased NEO (defined below) salaries based on:
	individual performance and contributions during 2009;
	consideration of the elimination of the annual perquisite allowance;
	planned salary increases for the broader employee population; and
	a review of competitive market data.
Annual incentive awards	Funded the maximum payout at 200% of target based upon adjusted EBITDA performance.
	Made 25% of each NEO's possible annual incentive award contingent upon the NEO's individual performance, based upon performance objectives set by the CEO for each NEO.
Equity-based awards	No annual equity-based awards were granted in 2010.
Benefits	Replaced our Supplemental Executive Retirement Insurance Plan ("SERP") with a new non-qualified, defined contribution deferred compensation plan.
	Eliminated the perquisite allowance.

Executive Compensation Administration. The Committee continually reviews the design and administration of our executive compensation policies and programs to ensure they appropriately reflect our compensation philosophy. Any program changes that are made are driven by the Committee's desire to maintain alignment with stockholder interests and to be consistent with the guiding principles referenced above.

The Committee evaluates and administers the compensation of our executive officers in a holistic manner, making compensation decisions around program design, and adjusts pay in light of our compensation philosophy, market practices and total compensation objectives. The Committee ordinarily positions the various compensation elements at levels it believes are appropriately designed to attract and retain the executive talent necessary to deliver sustained performance in a complex, North American manufacturing organization. Market positioning of the individual elements of compensation and benefits, as well as the relationships among these elements, are described in the sections that follow.

With respect to the proposed compensation for the CEO, the Committee determines what it considers appropriate types and amounts of compensation after consideration of all appropriate factors. The Committee then makes a recommendation on CEO pay to the independent members of the Board for approval. The Committee's recommendations are then considered for approval by the independent Board members, and may be modified during the course of their deliberations. For the other executive officers, and within the constructs of any applicable employment agreement that may have been negotiated and entered into by the Company, the Committee considers all appropriate factors including the recommendations of the CEO in reaching its decisions. The CEO's recommendations are considered for approval by the Committee, and in some cases are modified by the Committee during the course of its deliberations.

In setting and evaluating annual compensation of the Company's executive officers, the Committee reviews and considers, among other factors, the pay mix of each of the Company's executive officers, as compared to the Company's "market references" described below. For 2010, the actual pay mix for each of the Company's NEOs was as follows:

Executive Officer	Base Salary as % of Total Compensation	Annual Cash Incentive as % of Total Compensation	Long-Term Equity Grants as % of Total Compensation	Other Compensation as % of Total Compensation
Paul D. Carrico(1)	28	56		14
Gregory C. Thompson	35	46		19
Mark J. Orcutt	38	46		16
Joseph C. Breunig(1)	13	18	65	3
Joel I. Beerman(1)	40	48		

(1) Amounts do not total to 100% due to the exclusion of changes in pension value, which is an actuarial value, and non-qualified deferred compensation earnings, as well as rounding of percentages.

As a part of its administrative responsibilities, the Committee has been granted the authority for the appointment, compensation and oversight of the Company's outside compensation consultant. During the first seven months of 2010, the Committee retained Towers Watson as its consultant to assist the Committee with its responsibilities related to the Company's compensation policies and programs for its executive officers and directors. Towers Watson is the company arising from the merger of Towers Perrin and Watson Wyatt on January 1, 2010. Consultants from Watson Wyatt acted as the Committee's compensation consultant in 2009, and continued to do so following the merger. The Company paid Towers Watson a total of $152,289 in fees for executive and director compensation consulting during 2010.

During 2010, Towers Watson was also retained by the Company's management to provide services unrelated to executive compensation, including actuarial services relating to the Company's pension and other benefit plans, and consulting relating to the Company's health and welfare benefits. Consultants from Towers Perrin acted as management's consultant on such actuarial and health and welfare benefits matters in 2009, and continued to do so following the merger of Towers Perrin and Watson Wyatt in January 2010. The aggregate fees paid for these other services in 2010 were $1.2 million. The Committee did not review or approve the other services provided by Towers Watson to the Company, because those services were approved by management in the normal course of business. Based on policies and procedures implemented by the Committee and by Towers Watson to ensure the objectivity of Towers Watson's executive compensation consultant, the Committee believes that the consulting advice it received during the fiscal year from Towers Watson was objective and not influenced by any other relationships Towers Watson had with the Company.

Notwithstanding the above, during 2010, the Committee retained an independent search firm to assist the Company in requesting proposals from several potential compensation consulting firms, and after a thorough review of those proposals and the qualifications of the firms that submitted them, the Committee selected Semler Brossy Consulting Group LLC to provide services as its independent compensation consultant, effective August 2010.

The Committee's consultant supports the Committee by, at least annually, conducting an independent and comprehensive review of our executive compensation philosophy and programs, including providing periodic reports showing total remuneration for each executive officer, and an evaluation of total compensation and individual pay elements based upon our market references. Specifically, the 2010 evaluations included the following broad compensation and benefits areas:

- direct compensation: base salary, annual cash incentive and long-term equity-based incentive awards; and
- benefits: qualified and nonqualified retirement programs, including retirement benefits for executive officers, health and life insurance benefits, and perquisites.

In conducting the evaluations that the Committee used in its executive compensation decision making for 2010, the consultant used "market references," which consisted of a peer group of chemicals and building products companies with characteristics similar to the Company (based on revenue, market capitalization, assets and/or number of employees), and additional market data from various compensation surveys recommended by the consultant and approved by the Committee. The market reference peer group included the following companies at December 31, 2010:

Acuity Brands	Olin Corporation
Albemarle Corporation	Owens Corporation
Armstrong World Industries	Polyone Corporation
Cytec Industries	Rockwood Holdings, Inc.
Ferro Corporation	RPM International Incorporated
FMC Corporation	Universal Forest Products Incorporated
Louisiana-Pacific Corporation	USG Corp.
Lubrizol Corporation	Valspar Corporation
Martin Marietta Materials Incorporated	Vulcan Materials Company
	Westlake Chemical Corporation

Certain companies were removed from the market reference peer group in each of May and September 2010, and other companies were added to the peer group in September 2010, based upon the recommendation of the Committee's compensation consultant at the relevant time. The Committee implemented these changes upon the advice of its consultant, in order to have the peer group be comprised of companies whose size and business models are more comparable to those of the Company, and who are more likely to compete with the Company for executive talent. Although none of the companies added to the peer group in September 2010 were included in the peer group at the time the Committee made decisions regarding the 2010 base salaries, non-equity incentive compensation and equity compensation for executive officers, those companies were included in the peer group that was referenced by the Committee and its consultant with respect to changes made to the manner that the Company funds retirement benefits for its executive officers. The following table shows the changes to the composition of the market reference peer group made during 2010.

Peer Group Member	**Nature and Date of Change**
Graphic Packaging Corp.	Removed from Peer Group in May 2010
Quanex Building Products	Removed from Peer Group in May 2010
Cabot Corporation	Removed from Peer Group in September 2010
Chemtura Corporation	Removed from Peer Group in September 2010
Worthington Industries	Removed from Peer Group in September 2010
Armstrong World Industries	Added to Peer Group in September 2010
Ferro Corporation	Added to Peer Group in September 2010
Owens Corning	Added to Peer Group in September 2010
Rockwood Holdings, Inc.	Added to Peer Group in September 2010
Vulcan Materials Company	Added to Peer Group in September 2010

Executive Compensation Implementation. The Company's compensation philosophy, which was established by the Committee and approved by the Board, is designed to reward improvement in operating profit and individual performance. Consistent with this compensation philosophy, the Company's compensation and benefits programs for the CEO and other executive officers are designed to deliver total compensation at target performance levels approximating the median compensation and benefits paid by competing companies in the chemicals and building products sectors, with the ability to pay above or below that median as the Company's and/or individual executive officer's performance varies.

The Committee designed the executive compensation programs in place during 2010 to be consistent with our overall compensation philosophy, and to accord with the following guiding principles:

- performance-based: a substantial portion of the total compensation opportunity should reflect and reinforce a "pay for performance" culture, and should vary based upon our operating and financial performance against pre-established goals, and the value of Georgia Gulf stock;

- stockholder aligned: our compensation programs should align the interests of executive officers with the long-term interests of our stockholders by providing strong incentives to maximize value for our stockholders, while balancing acceptable risks through the use of stock ownership guidelines and "clawback" policies applicable to executives; and

- market competitive: our success is heavily dependent on our ability to attract and retain experienced executive officers who are proven leaders,and to motivate them to consistently deliver operational and financial results. As a result, overall compensation is structured to present an attractive package to existing and potential executive officers.

While implementation of our compensation philosophy is designed to provide a level and amount of total compensation and benefits at or near the median of total compensation of our market references, as a result of the significant variable components of compensation, which are generally based principally on predetermined financial measures or the price of the Company's stock in any year, actual compensation realized by an executive can be significantly more or less than the targeted compensation opportunity.

Base salary is intended to provide a market-based, non-risk based amount of annual compensation consistent with the individual's position and actual and expected contributions. Annual cash incentives are typically offered to align an executive officer's financial interests with the Company's shorter-term business objectives, making a portion of annual cash compensation dependent upon the attainment of predetermined annual goals. Annual long-term equity-based incentive awards are designed to further align the interests of executive officers with those of stockholders by incenting executives to act in a manner designed to improve the long-term performance of the Company. Benefits are designed to provide awards substantially equivalent to other employees, and appropriate, market-based annual and retirement based programs consistent with the executives' level of experience.

The Committee believes that it is appropriate to favor cash and incentive compensation in lieu of supplemental benefits and executive perquisites.

While a significant portion of potential annual compensation is risk-based, we have also instituted policies and programs designed to discourage unnecessary risk-taking which is not in the Company's long-term interests. For example, the Company has adopted stock ownership guidelines to emphasize the importance of substantive, long-term share ownership by executive officers to align their financial interests with those of stockholders. The guidelines are denominated as a dollar value expressed as a multiple of base salary:

CEO	5 times salary
Other Executive Officers	$2^1/_2$ times salary

An executive officer has five years as an officer to attain compliance with the guidelines. The Committee reviews stock ownership and compliance with the stock ownership requirements annually. All of the individuals named in the Summary Compensation Table below (the "named executive officers" or "NEOs") are currently in compliance with these minimum stock ownership requirements, except for Mr. Breunig who was hired in September 2010, and thus, is not yet required to comply with the guidelines.

In addition, our Board has adopted a policy that provides, to the extent permitted by law, that if the Board, or any committee, determines that any bonus, incentive payment, equity award or other compensation has been awarded to or received by an executive officer and such compensation was based on any financial results or operating metrics that were subsequently the subject of a material restatement as a result of such officer's knowing or intentional fraudulent or illegal conduct and a lower payment would have been made to the officer based on the restated results, then the Board shall recover from the officer such compensation (in whole or in part) as it deems appropriate under the circumstances.

Summary of 2010 Compensation. For and in 2010, the Committee took into account a number of factors in determining the compensation of the NEOs. Included among these factors were, among other things, (i) the overall philosophy to maintain compensation at or near the median of the market references, (ii) the significant value of the RSU awards granted to executive officers in July 2009, and the vesting in December 2009 of one-half of those RSUs due to the Company achieving the performance-based condition required for that vesting to occur, (iii) actual Company performance in 2010, and (iv) actual individual executive officer performance in 2010.

The total compensation of the NEOs was below the median of the market references for 2010, due in part to the Committee's decision to not grant equity incentive awards in 2010 (other than to Mr. Breunig in connection with the commencement of his employment with the Company).

The following sections describe the various elements of our executive compensation program, including the objectives, market positioning, structure and operation, and other information specific to 2010 payments, awards, and pay actions.

Base Salary. Each executive officer is paid a base salary, which is reviewed annually by the Committee. Salaries for executive officers are generally targeted to be at or near the median of salaries paid by the market references, but are also dependent upon the officer's role and responsibilities, experience and tenure, prior performance and expectations, and internal pay equity considerations.

Executive officer salaries were reviewed by the Committee, and for the CEO by the independent members of the Board, in March 2010, at which time it was decided that certain executive officers would receive an annual salary increase effective April 2010. The Committee and Board believed this decision was appropriate because (i) a market reference analysis indicated certain executive officer salaries were at or below the median, and salaries at peer companies were increasing; (ii) the Committee believed the Company had made significant progress in meeting the long-term tactical and strategic goals set out for the Company during 2009; (iii) the Committee eliminated the Company's perquisite allowance; and (iv) the Company planned salary and promotional increases for its other management and professional employees, which were expected to average 2.5% in 2010. The Committee performed an additional review of salaries in November 2010 within the context of an overall compensation market reference analysis performed by its compensation consultant. After giving effect to the April 2010 salary increases, 2010 base salaries for the NEOs and the median of base salaries for individuals holding comparable positions at the market references (based upon the compensation consultant's November 2010 analysis) were as follows:

NEO	**2010 Base Salary**	**Market Reference Median**
Carrico	$ 775,000	$ 940,000
Thompson	$ 466,000	$ 471,000
Orcutt	$ 511,000	$ 404,000
Breunig	$ 475,000	$ 457,000
Beerman	$ 384,000	$ 364,000

Annual Cash Incentive Opportunity. The Company's annual cash incentive program is designed so that a portion of the annual cash compensation of executive officers is linked to corporate performance and the attainment of certain individual objectives and goals. This program is intended to incent superior business and individual performance, and tie the interests of management to Company performance and thus the interests of our stockholders.

The Committee administers the Company's annual cash incentive program for the CEO and other executive officers and, as part of that function, determined that 2010 incentive compensation goals and payouts were appropriately based on earnings before interest, taxes, depreciation and amortization, as adjusted ("Adjusted EBITDA"), and, separately, the attainment of certain individual objectives and goals. Adjusted EBITDA is used as the primary measure of performance within each of the Company's business units, and both the Committee and management believe it is commonly used by industry participants as a main component of valuation analysis of companies whose businesses may be cyclical, like the Company. The Adjusted EBITDA measure was also selected as the Company performance goal to encourage executive officers to focus on improving corporate performance by controlling corporate expenses, improving the quality and volume of earnings, and using capital efficiently, which aligned with the Company's overall business objectives for 2010.

In determining various levels of Adjusted EBITDA, the plan provides for adjustments for certain cost, charge and income items typically the same as those excluded from EBITDA in the Company's public sales and earnings disclosures. The threshold, target and maximum levels of Adjusted EBITDA used for incentive plan payout purposes were determined after review and consideration of the Company's internally-developed, detailed budgets and forecasts.

The Adjusted EBITDA targets under the annual cash incentive plan for 2010 were as follows:

	Threshold	Target	Maximum
Adjusted EBITDA	$ 135 million	$ 150 million	$ 200 million

Under the annual cash incentive plan, no payouts would be earned if Adjusted EBITDA did not equal "Threshold." Payouts would be paid at 25% of target opportunity amounts if Adjusted EBITDA was at "Threshold," 100% of target opportunity amounts if Adjusted EBITDA equaled "Target," and 200% of target opportunity amounts if Adjusted EBITDA equaled or exceeded "Maximum." Payouts under the annual cash incentive program increase in a linear fashion as Adjusted EBITDA increases between "Threshold" and "Target," and "Target" and "Maximum." Each executive officer has a target opportunity amount expressed as a percentage of base salary. Individuals with greater overall responsibility for corporate performance typically have larger incentive opportunities when compared to base salaries in order to weight their overall pay mix more heavily toward performance-based compensation.

For each of the NEOs, the target opportunity amounts were as follows:

NEO	Target Opportunity (as a % of base salary)
Carrico	100%
Thompson	65%
Orcutt	60%
Breunig	65%
Beerman	60%

The Company reported Adjusted EBITDA for 2010 of $208.6 million, resulting in payout eligibility at the "Maximum" (or 200% of "Target") level.

Additionally, each of the NEOs had individual objectives and goals set for him, targeted within each executive's area of responsibility, with no specific weighing among the objectives, and with actual performance as assessed by the CEO, with respect to the other NEOs (subject to the acceptance thereof by the Committee) and as assessed by the Committee and the Board with respect to the CEO. All of the NEOs, except for one, met or exceeded their goals and objectives for 2010, and thus, with one exception, received their respective maximum payout under the annual cash incentive program.

The payments to each NEO under the annual cash incentive program are listed on the "Summary Compensation Table" at page 28.

Equity-Based Awards. Since 2005, the Committee has made annual grants of equity awards in the form of either restricted stock units (RSUs) or stock options, or a combination of both, to executive officers, generally with time-based vesting provisions. As previously disclosed, the Committee made RSU grants in July 2009 containing certain time and performance vesting contingencies, including provisions that could result in the vesting of one-half of those RSUs upon the achievement of a certain corporate performance goal.

Also as previously disclosed, the Company achieved the corporate performance goal which resulted in the vesting in December 2009 of one-half of the RSUs granted in July 2009. After considering the value and vested status of the 2009 equity award and the number of units and timing of the vesting of the remaining units under such grant, the Committee, and for the CEO the independent members of the Board, determined it was appropriate to not make any annual grants to executive officers in 2010. Notwithstanding this, however, the Committee approved and made a grant of 53,080 RSUs to

Mr. Breunig, pursuant to the terms of his hiring agreement in August 2010. This grant to Mr. Breunig vests in equal annual installments on the grant date anniversaries in 2012, 2013, 2014 and 2015.

In certain termination scenarios, described more fully under the heading "Compensation Payments Upon Termination or Change in Control" beginning on page 32, unvested stock awards may be eligible for immediate or continued vesting after separation from the Company, depending on the reason for separation.

Non-Qualified Deferred Compensation Plan. The Company's Deferred Compensation Plan (the "DCP") allows eligible employees, including the NEOs, to elect to defer a portion of their otherwise taxable salary and/or bonus. And, in 2010, in order to reduce the overall cost to the Company resulting from the Company's historical practice of paying the premiums on insurance policies/products that served as a vehicle to supplement executive officers' retirement benefits, the Company eliminated that program and established a new defined contribution plan through which the Company began making defined contributions to non-qualified deferred compensation accounts for the executive officers. Amounts deferred by a NEO, and amounts contributed by the Company, are shown in the Summary Compensation Table in the year earned or contributed, as applicable.

Under the DCP, participants can elect a date for the payout of amounts that they have voluntarily deferred and the 401(k) "restoration" benefit under the DCP, which can be during or after employment, subject to the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), but not for the "Company Benefit," which will be distributed during the year of the participant's 65th birthday. If no payment date election is made, all amounts are distributed upon termination of service to the Company. Under the DCP, participants earn a deferred return based (in the case of amounts that they have voluntarily deferred) on deemed investments in mutual funds selected by the participant from a list provided by the Company or, in the case of Company contributions, based on the return of an interest bearing vehicle selected by the Company. In 2010, returns on those deemed investments ranged from about 3.4% to 26.6%. The investment list is similar to the investments available through the Company's 401(k) Plan. All investment risk is borne entirely by the participant. Gains and losses are credited based on actual market returns earned by the deemed investment and the value of a participant's account will increase or decrease accordingly.

Amounts deferred by each of the NEOs in 2010, Company DCP contributions in 2010, earnings and account balances for the NEOs are reported under the heading "Compensation Non-Qualified Deferred Compensation" beginning on page 31.

Benefits. Our executive officers are eligible to participate in the various benefit plans available to our employees, including those that provide life, health and disability insurance, and access to, and in some instances, Company contributions into, retirement plans. In addition, in connection with our philosophy to provide only limited perquisites, in 2010, we provided to our executive officers only a Company car or allowance.

Employment Agreements and Potential Payments Upon Termination or Change in Control. The Company entered into negotiated hiring agreements with Mr. Orcutt in November 2008 and Mr. Breunig in July 2010. Mr. Orcutt's agreement provides for annual base salary, short- and long-term incentive compensation opportunities, as well as a car allowance and other benefits. In addition, his agreement guarantees that he will be paid one half of his base salary during the third and fourth years after his date of hire if he is involuntarily terminated for any reason other than Cause during that period.

Mr. Breunig's agreement provides for an annual base salary of $475,000 and an annual incentive bonus target of 65% of his base salary, with a minimum payout of 0% and a maximum payout of up to 200% of target. The agreement also provided for an award of RSUs with a target value of $750,000 on his start date. The RSUs vest in four equal, annual installments beginning on the second anniversary of his start date. Under the agreement, Mr. Breunig also receives a supplemental retirement benefit and reimbursement for relocation expenses and temporary housing expenses for up to twelve months and he participates in the Severance Plan.

In addition, in May 2007, the Committee adopted the Executive and Key Employee Change of Control Severance Plan (the "Severance Plan"), the terms of which are further described under "Compensation Payments on Termination or Change in Control." In addition to supporting key employee retention, the change in control benefits are intended to ensure that executives are able, as a practical matter, to evaluate any potential change in control transaction objectively and to encourage executives to remain employed by the Company in the event a change in control becomes a real possibility. The Severance Plan's benefits were based on typical market practices at what were believed to be no more than median compensation levels when compared to our market references. All of the NEOs participate in the Severance Plan.

In addition, the Company's equity award agreements provide that unvested equity grants will vest upon a change in control without regard to termination of employment.

For additional information on potential payments and vesting of equity awards upon termination or a change in control, see "Compensation Payments on Termination or Change in Control" beginning on page 32.

Pension Benefits. All of our executive officers hired prior to January 1, 2009 are eligible to participate in the Georgia Gulf Corporation Retirement Plan (the "Retirement Plan").

The Retirement Plan is a broadly based, qualified defined benefit pension plan, which provides a benefit upon retirement to eligible Company employees in the United States. In general, all Company employees in the United States who were hired prior to January 1, 2009 are eligible to participate in the Retirement Plan, although benefits may differ for employees covered by collectively bargained agreements or who are working in the operations of an acquired business or were employed prior to 1985 by the Company's predecessor, Georgia-Pacific Corporation.

The pension benefit is the sum of up to four benefits:

- benefit accruals earned with a predecessor employer (Georgia-Pacific or an acquired company) based on service with the predecessor employer and, in the case of Georgia-Pacific, final average compensation as of the earlier of: (i) the time of termination or retirement, if applicable, or (ii) December 31, 2007. Certain participants in the Retirement Plan who are also participants in the Georgia Gulf Corporation 401(k) Plan have sub-accounts, referred to as "Pension Rollover Accounts," that are part of their 401(k) Plan accounts and that are associated with pre-1985 participation in a Georgia-Pacific defined contribution (savings) plan. Such a participant has the option of receiving the Pension Rollover Account in a lump sum upon retirement. If he or she does so, then the pension benefit under the Retirement Plan is reduced, on an actuarially equivalent basis, to reflect the individual's receipt of this lump sum amount. Mr. Beerman has benefit accruals from Georgia-Pacific under the Retirement Plan, and has Pension Rollover Accounts under the 401(k) Plan. For the purpose of calculating the amounts presented, Mr. Beerman is assumed to take a lump sum distribution of his Pension Rollover Account upon retirement;

- 1% of aggregate pensionable compensation (career average salary) earned after 1984 and before 2008. Pensionable compensation does not include any incentive or deferred compensation;

- for employees who actively participated in the Retirement Plan after December 1, 2007, the actuarial equivalent of a notional Cash Balance Account under the Retirement Plan to which are credited (i) specified percentages (ranging from 3.0% for a participant with fewer than 10 years of service and up to 6.0% for a participant with 20 or more years of service) of pensionable compensation, and (ii) interest credits based upon the "30-year Treasury interest rate" as of the last business day of October in the year prior to the year with respect to which the interest credit is made (but not less than 4% interest). As a result of a complete "freeze" on the accrual of additional benefits under the Retirement Plan approved by the Board of Directors in 2009, no additional pay credits are added to the Cash Balance Accounts with respect to compensation paid after March 31, 2009. However, the interest credits will continue; and

certain additional fixed benefit amounts are provided for a limited group of participants, including Messrs. Carrico and Beerman. These additional fixed benefit amounts are provided to achieve a benefit level more consistent with that of the broader participant group.

As noted above, the Board of Directors approved an amendment to the Retirement Plan to provide for the cessation (or "freezing") of the accrual of additional benefits under the Retirement Plan, effective as of March 31, 2009.

Normal retirement benefits are available to employees with at least three years of service at age 62 and a reduced pension (by 6% per year prior to age 62) is available as early as age 55. All of the NEOs who participate in the Retirement Plan except for Mr. Orcutt are fully vested in their benefits.

For additional information about the Retirement Plan, including the present value of benefits accrued by each of the NEOs, see "Compensation Pension Benefits."

Compensation Program Changes for 2011. As described above, the Committee continually reviews the design and administration of our executive compensation policies and programs to ensure they appropriately reflect our compensation philosophy. To that end, the Committee has made or expects to make the following executive compensation program modifications in 2011:

increase executive officer salaries by 1% to 3% based on individual performance and contributions during 2010 and an assessment of our market references;

modify the performance measurement framework for annual incentive awards to emphasize corporate performance by adding certain financial and strategic goals and revising the individual performance goal methodology;

determine that annual grants of equity-based awards will be made through the introduction of "performance leveraged unit" awards, which are expected to contain minimum and maximum award limits tied to Company stock price; and

grant equity awards with acceleration of vesting conditioned on the occurrence of a "double-trigger," requiring a change in control and termination of the executive's employment before any acceleration of vesting or the proposed elimination of the equity award without replacement prior to any acceleration of vesting.

Summary of Compensation and Benefit Plan Risk. The Company believes that the Company's compensation and benefit policies and practices are not likely to have a material adverse effect on the Company and that the plans currently in place or contemplated are appropriately balanced between retention and incentive to enable the Company to retain its management team and provides the CEO and executive officers with incentive focused on meeting the objectives developed by management and the board designed to create long-term stockholder value.

Compensation

The tables, narrative and footnotes in this section discuss the compensation of our named executive officers, consisting of: Paul D. Carrico, who has served as our President and CEO since February 14, 2008; Gregory C. Thompson, who has served as our CFO since February 29, 2008; and our three other most highly compensated executive officers who were serving in such positions as of December 31, 2010.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)(1)	Option Awards ($)(2)	Non-Equity Incentive Plan Compensation ($)(3)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings ($)(4)	All Other Compensation ($)(5)	Total Compensation ($)
Paul D. Carrico	2010	768,268				1,550,000	82,579	391,540	2,792,387
President and Chief	2009	724,997		5,031,259	269,520	127,600	79,376	772,264	7,005,016
Executive Officer	2008	663,247		336,000	345,045		40,897	400,511	1,785,700
Gregory C. Thompson	2010	462,856				605,475	83	244,549	1,312,963
Chief Financial Officer	2009	430,000		1,837,500	85,236	61,490	1,707	362,473	2,778,406
	2008	382,038	217,700	258,165	252,894			430,758	1,541,555
Mark J. Orcutt(6)	2010	512,711				607,241	83	212,961	1,332,996
Executive Vice President, Building Products	2009	409,668	225,000	1,443,750	76,712	145,511	1,710	37,500	2,339,851
Joseph C. Breunig Executive Vice President Chemicals	2010	151,633(7)		750,020		205,833		38,192	1,145,678
Joel I. Beerman	2010	381,394				460,500	117,351	5,690	964,935
Vice President General	2009	350,000		918,750	61,990	44,000	107,616	112,772	1,595,128
Counsel and Secretary	2008	348,654		58,800	57,507		77,311	112,945	655,217

(1) Reflects the grant date fair value of restricted stock or restricted stock units, as applicable, calculated in accordance with the provisions of FASB ASC Topic 718. See note 14 of the consolidated financial statements in the Company's annual report on Form 10-K for the year ended December 31, 2010 for certain assumptions underlying the value of awards.

(2) Reflects the grant date fair value of grants of stock options, calculated in accordance with the provisions of FASB ASC Topic 718. See note 14 of the consolidated financial statements in the Company's annual report on Form 10-K for the year ended December 31, 2010 for certain assumptions underlying the value of awards.

(3) Reflects payments made under the Company's 2010 Annual Incentive Compensation Program.

(4) The amounts reported reflect only the change in the actuarial present value of the accumulated pension benefit of each NEO. For information on the pension plan and the assumptions used in calculating the change in pension value see page 31. For information on the Deferred Compensation Plan, see page 25 of the Compensation Discussion and Analysis.

(5) The items contained in the "All Other Compensation" column for 2010 are identified and quantified below:

	Allowances and Other Benefits		Additional All Other Compensation			
Name	**Car Allowance ($)**	**Other ($)**	**Company Contribution to 401(k) Savings Plan ($)**	**Executive Supplemental Insurance Plan ($)**	**Company Defined Contributions to Deferred Compensation Account ($)**	**Total ($)**
Paul D. Carrico	540			123,000	268,000	391,540
Gregory C. Thompson	10,649		4,900		229,000	244,549
Mark J. Orcutt	15,238	6,417	5,306		186,000	212,961
Joseph C. Breunig			2,192		36,000	38,192
Joel I. Beerman	4,509		1,181			5,690

(6) Amounts are paid in Canadian dollars, but reported in the table in U.S. dollars. Such amounts were converted at an exchange rate of 1.0301 Canadian dollars to each U.S. dollar, which was the annual average exchange rate for 2010.

(7) Reflects a prorated portion of his annual salary based upon his start date with the Company in September 2010.

2010 Grants of Plan-Based Awards

The following table reflects the following plan-based awards granted in 2010: Annual Cash Incentives and Restricted Stock Units. Both of these awards are described in the Summary Compensation Table and in the Compensation Discussion and Analysis above.

		Estimated Potential Payouts Under Non-Equity Incentive Plan Awards(1)				
Name	**Grant Date**	**Threshold ($)**	**Target ($)**	**Maximum ($)**	**All Other Stock Awards: Number of Shares of Stock or Units (#)(2)**	**Grant Date Fair Value of Stock and Option Awards ($)(3)**
Paul D. Carrico	03/08/2010	193,750	775,000	1,550,000		
Gregory C. Thompson	03/08/2010	75,684	302,738	605,475		

Mark J. Orcutt	03/08/2010	78,084	312,338	607,241		
Joseph C. Breunig	09/01/2010	25,729	102,917	205,833		
	09/01/2010				53,080	750,020
Joel I. Beerman	03/08/2010	57,563	230,250	460,500		

(1) Amounts represent the potential Threshold, Target and Maximum payment levels under the Company's 2010 Incentive Compensation Program. Performance targets and target award multiples are described under "Annual Cash Incentive Opportunity" above. Actual amounts paid to the NEOs are described therein and set forth in the Summary Compensation Table above.

(2) Represents the number of RSUs granted in September 2010. Such RSUs vest in four equal annual installments beginning on the second anniversary of the date of grant.

(3) Reflects the grant date fair value of RSUs granted to Mr. Breunig. Grant date fair values have been calculated in accordance with the provisions of FASB ASC Topic 718. See note 14 of the consolidated financial statements in the Company's annual report on Form 10-K for the year ended December 31, 2010 for certain assumptions underlying the value of awards.

Outstanding Equity Awards at 2010 Fiscal Year-End

The following table provides information on the holdings of stock options and stock awards by the NEOs at December 31, 2010. This table includes unexercised and unvested stock option awards and unvested restricted stock or RSUs. Unless noted below, all grants vest ratably in three equal installments beginning one year after the grant date. For additional information about equity awards granted in 2010, see "Equity-Based Awards" in the Compensation Discussion and Analysis.

	Option Awards					Stock Awards	
Name	Option Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable(1)	Option Exercise Price ($)(2)	Option Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Yet Vested ($)(3)
Paul D. Carrico	03/06/2002	200		583.70	03/06/2012		
	03/03/2003	200		476.00	03/03/2013		
	03/02/2004	200		680.25	03/02/2014		
	02/28/2006	750		722.75	02/28/2016		
	02/27/2007	1,338		510.75	02/27/2017		
	02/26/2008	4,000	2,000	168.00	02/26/2018		
	02/24/2009	5,334	10,666	21.25	02/24/2019		
						192,333(4)	4,627,532
Gregory C. Thompson	02/08/2008	2,710	1,355	181.75	02/08/2018		
	02/24/2009	1,687	3,373	21.25	02/24/2019		
						70,473(4)	1,695,580
Mark J. Orcutt	12/01/2008	2,667	1,333	41.50	12/01/2018		
	02/24/2009	1,518	3,036	21.25	02/24/2019		
						55,000(4)	1,323,300
Joseph C. Breunig						53,080(5)	1,277,105
Joel I. Beerman	03/06/2002	580		583.75	03/06/2012		
	03/03/2003	580		476.00	03/03/2013		
	03/02/2004	580		680.25	03/02/2014		
	02/28/2006	760		722.75	02/28/2016		
	02/27/2007	1,357		510.75	02/27/2017		
	02/26/2008	667	333	168.00	02/26/2018		
	02/24/2009	1,227	2,453	21.25	02/24/2019		
						35,116(4)	844,891

(1) Since Messrs. Carrico and Beerman have met the requirements of a "qualifying retirement," options and RSUs granted to them in 2008, 2009 and 2010 will continue to vest as scheduled except in the event of termination of employment for cause or failure to comply with the non-competition and non-solicitation provisions of the 2009 Equity and Performance Incentive Plan.

(2) Option exercise prices on all grant dates reflect adjustments made in connection with the Company's 1-for-25 reverse stock split that was effected on July 28, 2009.

(3) Calculated by multiplying the number of shares by the closing price of our common stock on December 31, 2010, which was $24.06.

(4) Represents RSUs granted in July 2009 that vest ratably in each of July 2011 and July 2012.

(5) Represents RSUs granted to Mr. Breunig in September 2010 pursuant to the terms of his hiring agreement. The RSUs vest in four equal, annual installments beginning on September 1, 2012.

2010 Option Exercises and Stock Vested

The following table provides information for the NEOs on the number of shares acquired upon vesting of stock awards in 2010 and the value realized. No stock options were exercised during 2010.

	Stock Awards	
Name	Number of Shares Acquired on Vesting (#)	Value Realized On Vesting ($)(1)
Paul D. Carrico	90,616	1,373,006
Gregory C. Thompson	35,473	537,553
Mark J. Orcutt	27,500	416,900
Joseph C. Breunig		
Joel I. Beerman	16,672	252,503

(1) Calculated by multiplying the number of shares acquired by the market value of the shares as of the relevant vesting dates.

Pension Benefits

The table below reflects the present value of benefits accrued for each of the NEOs in the Retirement Plan.

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit ($)(1)
Paul D. Carrico	Retirement Plan	9	843,524
Gregory C. Thompson	Retirement Plan	1	1,790
Mark J. Orcutt	Retirement Plan	1	1,793
Joseph C. Breunig			
Joel I. Beerman	Retirement Plan	29	1,243,608

(1) Amounts reported represent the actuarial present value of accumulated benefits computed using the discount rate of 5.5% and mortality assumption (RP 2000 Mortality Table with a blue collar adjustment and with mortality improvements projected to 2015 using Scale AA) that the Company applies to amounts reported in its financial statement disclosures on its measurement date of

December 31, 2010, and are assumed to be payable at the unreduced retirement age of 62. For additional information regarding the assumptions made in the calculation, see note 14 of the Company's consolidated financial statements in the annual report on Form 10-K for the year ended December 31, 2010 as filed with the SEC.

Non-Qualified Deferred Compensation

The following table provides information on the non-qualified deferred compensation of the NEOs in 2010, including (i) NEOs' contributions through deferral of salary and/or bonus during 2010;

(ii) Company contributions during 2010; (iii) investment earnings on those deferred amounts and deferred amounts from prior years, and (iv) each NEO's account balance at year-end.

Name	Executive Contributions in Last FY Deferred Salary ($)	Executive Contributions in Last FY Deferred Bonus ($)	Company Contributions in Last FY ($)	Aggregate Earnings in Last FY ($)(1)	Aggregate Withdrawals/ Distributions in Last FY ($)	Aggregate Balance at Last FYE ($)(2)
Paul D. Carrico			268,000			268,000
Gregory C. Thompson			229,000			229,000
Mark J. Orcutt			186,000			186,000
Joseph Breunig			36,000			36,000
Joel I. Beerman				18,805		214,857

(1) Total earnings during 2010 on deferrals made in 2010 and prior years. None of these amounts is included in 2010 compensation in the Summary Compensation Table, as they were reported when earned.

(2) The cumulative portion of the aggregate balance at December 31, 2010 which has not been included in any Summary Compensation Table for Mr. Beerman is $196,052. No other NEO had a DCP balance prior to 2010.

Payments on Termination or Change in Control

Severance Plan. The Severance Plan provides certain benefits to our executive officers, including each of the NEOs, in the event the executive's employment is terminated in connection with a change in control. Under the Severance Plan, if a participant experiences an "involuntary termination" or resigns for "good reason" within 24 months following the change in control, and complies with all of the other terms and conditions of the severance plan, he or she shall be eligible to receive:

- severance pay equal to the participant's annual base salary plus the current year annual incentive target payout opportunity multiplied by two in the case of the CEO and $1^1/_2$ in the case of the other executives;
- a pro rata portion of the participant's target bonus opportunity for the fiscal year in which the termination date occurs;
- accrued but unused vacation pay; and
- continued life insurance, medical, dental and vision benefits and continued disability insurance premiums until the earlier of (i) the day upon which the participant begins new employment and is eligible for such welfare benefits, or (ii) (A) the second

anniversary of the termination date in the case of the CEO or (B) 18 months after the termination date in the case of the other executives.

The Severance Plan also provides excise tax gross-up protection if the value of the severance and other benefits exceeds 120% of a participant's "safe harbor" amount. In such event, cash severance would be reduced if the value exceeds the "safe harbor," but not if it was below 120% of such amount.

Under the Severance Plan, subject to certain conditions, a change in control is defined as:

the acquisition by a person of ownership of 33% or more of our voting power;

certain changes in the majority of our Board;

completion of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of our assets unless immediately after the transaction, no person beneficially owns 33% or more of the combined voting power of the resulting entity, and at least half of the members of the Board of the surviving corporation were members of our Board;

stockholder approval of a complete liquidation or dissolution of the Company; or

any other event the Board determines is a change in control by express resolution.

Under the severance plan, an "involuntary termination" is deemed to have occurred when the participant is terminated for any reason except:

transfer to an affiliate or subsidiary of the Company if the participant is offered comparable employment by such purchaser;

transfer of any operations of the Company or purchase of the Company or any operations of the Company by a third party purchaser, if the participant is offered comparable employment by such purchaser; or

death, disability, retirement, resignation, Cause or failure to continue reporting to work and performing satisfactorily.

Under the Severance Plan, "Cause" means:

any activity as an employee, principal, agent, or consultant for an entity that competes with the Company and for which the participant has had any responsibility during the last five years of his employment with the Company in any related territory;

solicitation of any employee of the Company to terminate his or her employment with the Company;

any unauthorized disclosure of any of the Company's confidential, proprietary or trade secret information or material;

failure to disclose promptly and to assign to the Company all rights in any invention or idea made or conceived during employment by the Company, relating to the business, research or development work of the Company or the failure to do anything reasonably necessary to enable the Company to secure a patent where appropriate; or

other conduct determined to be injurious, detrimental or prejudicial to the Company, unless the participant acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company.

A participant is deemed to have terminated his employment for "good reason" if the termination follows: (i) a reduction in his base salary, bonus or employee benefits, except where the Company has instituted a compensation reduction program applicable to all senior executives or (ii) certain attempted required relocations of the participant's place of employment, which is not cured by the Company within 15 days after the participant delivers a notice of termination for good reason.

In order for a participant to receive payments under the Severance Plan, he or she must execute a separation agreement and general release in such form as the Company determines. Any participant who breaches the separation agreement or engages in certain conduct, including competition with the Company, solicitation of our employees, disclosure of confidential information, will no longer be entitled to benefits.

Hiring Agreement with Mr. Orcutt. As part of his negotiated hiring agreement, Mr. Orcutt is guaranteed one-half of his base salary during the third and fourth years after his date of hire, if he is involuntarily terminated for any reason other than Cause during that period.

Equity Awards. Under the Company's current equity incentive plans, unvested equity awards vest upon a change in control. However, under the terms of the equity plans, if the participant engages in the certain conduct, including competition with the Company, solicitation of our employees, disclosure of confidential information, failure to