

MINERALS TECHNOLOGIES INC
Form DEF 14A
April 06, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934**

Filed by the Registrant ☐

Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material Pursuant to § 240.14a -12

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

Minerals Technologies Inc.

(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):

☐ No fee required.

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

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

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

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

(4) Proposed maximum aggregate value of transaction:

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- (1) Amount previously paid:
 - (2) Form, schedule or registration statement no.:
 - (3) Filing party:
 - (4) Date filed:
-

**Minerals Technologies Inc.
622 Third Avenue
New York, New York 10017-6707**

April 6, 2011

Dear Fellow Stockholder:

You are cordially invited to attend the 2010 Annual Meeting of Stockholders of Minerals Technologies Inc. (the Company we, or us), which will be held on Wednesday, May 18, 2011, at 9:00 a.m., at 383 Madison Avenue, Auditorium A, 2nd Floor, New York, New York 10179.

At this year's meeting, you will be asked to consider and to vote upon the election of three directors. Your Board of Directors unanimously recommends that you vote **FOR** the nominees.

You will also be asked to ratify the appointment of KPMG LLP as our independent registered public accounting firm for the 2011 fiscal year. The Board continues to be satisfied with the services KPMG LLP has rendered to the Company and unanimously recommends that you vote **FOR** this proposal.

You will also be asked to approve, on an advisory basis, the 2010 compensation of our named executive officers as described in this Proxy Statement. Your Board of Directors unanimously recommends that you vote **FOR** the advisory vote approving 2010 executive compensation.

Lastly, you will also be asked to vote, on an advisory basis, on the frequency of future advisory votes on the compensation of our named executive officers. Your Board of Directors unanimously recommends a vote for the holding of an advisory vote on the compensation of named executive officers every **THREE** years.

The four items upon which you will be asked to vote are discussed more fully in the Proxy Statement. I urge you to read the Proxy Statement completely and carefully so that you can vote your interests on an informed basis.

It is anticipated that this Proxy Statement, the accompanying Proxy and the Company's 2010 Annual Report will first be available to stockholders on or about April 6, 2011 on the web site www.proxyvote.com and, if requested, a paper copy of this Proxy Statement, the accompanying Proxy and the Company's 2010 Annual Report will be mailed to the Company's stockholders. A Notice of Internet Availability of Proxy Materials (the Notice) containing instructions on how to access this Proxy Statement, Proxy and the Company's 2010 Annual Report and vote through the Internet, or by telephone, will be mailed to our stockholders (other than those who previously requested electronic or paper delivery) on the same date as this Proxy Statement, the accompanying Proxy and the Company's 2010 Annual Report is first available to stockholders.

Your vote is important. Whether or not you plan to attend the meeting, we encourage you to read this Proxy Statement and submit your vote as soon as possible. For specific instructions on how to vote your shares, please refer to the instructions on the Notice you received in the mail, the section entitled Questions and Answers About the Proxy Materials and the Annual Meeting beginning on page 1 of this Proxy Statement, or if you requested to receive printed proxy materials, your enclosed proxy card. If you return a signed proxy without marking it, it will be voted in accordance with the Board of Directors' recommendations. You may, of course, attend the meeting and vote in person, even if you have previously submitted a proxy.

Sincerely,

Joseph C. Muscari

Chairman and Chief Executive Officer

MINERALS TECHNOLOGIES INC.
622 Third Avenue
New York, New York 10017-6707

NOTICE OF THE ANNUAL MEETING OF STOCKHOLDERS

May 18, 2011

The Annual Meeting of Stockholders of MINERALS TECHNOLOGIES INC., a Delaware corporation, will be held on Wednesday, May 18, 2011, at 9:00 a.m., at 383 Madison Avenue, Auditorium A, 2nd Floor, New York, New York 10179, to consider and take action on the following items:

- (1) the election of three directors;
- (2) a proposal to ratify the appointment of KPMG LLP as the independent registered public accounting firm of Minerals Technologies Inc. for the 2011 fiscal year;
- (3) an advisory vote on executive compensation;
- (4) an advisory vote on the frequency of future advisory votes on executive compensation; and
- (5) any other business that properly comes before the meeting, either at the scheduled time or after any adjournment.

Stockholders of record as of the close of business on March 22, 2011, are entitled to notice of and to vote at the meeting.

By Order of the Board of Directors,

Thomas J. Meek
*Vice President, General Counsel and
Secretary*

New York, New York
April 6, 2011

You are cordially invited to attend the meeting in person. Whether or not you plan to attend the meeting, we encourage you to read this Proxy Statement and submit your vote as soon as possible. For specific instructions on how to vote your shares, please refer to the instructions on the Notice you received in the mail, the section entitled Questions and Answers About the Proxy Materials and the Annual Meeting beginning on page 1 of this Proxy Statement, or if you requested to receive printed proxy materials, your enclosed proxy card. If you return a signed proxy without marking it, it will be voted in accordance with the Board of Directors recommendations. You may, of course, attend the meeting and vote in person, even if you have previously submitted a proxy.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
MINERALS TECHNOLOGIES INC. ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 18, 2011**

The 2011 Proxy Statement and 2010 Annual Report to Stockholders are available at:
www.proxyvote.com

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MINERALS TECHNOLOGIES INC.
622 Third Avenue
New York, New York 10017-6707

April 6, 2011

PROXY STATEMENT

This proxy statement (Proxy Statement) contains information related to the annual meeting of stockholders (Annual Meeting) of the Company, to be held at 9:00 a.m. on Wednesday, May 18, 2011, at 383 Madison Avenue, Auditorium A, 2nd Floor, New York, New York 10179.

**QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS
AND THE ANNUAL MEETING**

Why am I being sent these materials?

Ø The Company has made these materials available to you on the internet, or, upon request, has delivered printed proxy materials to you, in connection with the solicitation of proxies for use at the Annual Meeting. If a quorum does not attend or is not represented by proxy, the meeting will have to be adjourned and rescheduled.

Who is asking for my proxy?

Ø The Board of Directors asks you to submit a proxy for your shares so that even if you do not attend the meeting, your shares will be counted as present at the meeting and voted as you direct.

What is the agenda for the Annual Meeting?

Ø At the Annual Meeting, stockholders will vote on four items: (i) the election of Ms. Paula H.J. Cholmondeley, Mr. Duane R. Dunham and Mr. Steven J. Golub as members of the Board of Directors, (ii) ratification of the appointment of KPMG LLP (KPMG) as our independent registered public

accounting
firm, (iii) an
advisory vote
on executive
compensation,
and (iv) an
advisory vote
on the
frequency of
the executive
compensation
vote. Also,
management
will make a
brief
presentation
about the
business of the
Company, and
representatives
of KPMG will
make
themselves
available to
respond to any
questions from
the floor.

The Board does
not know of
any other
business that
will be
presented at the
Annual
Meeting. The
form of proxy
gives the
proxies
discretionary
authority with
respect to any
other matters
that come
before the
Annual
Meeting and, if
such matters
arise, the
individuals
named in the

proxy will vote
according to
their best
judgment.

How does the Board of Directors recommend I vote?

Ø The Board
unanimously
recommends
that you vote
for each of the
nominees for
director, Ms.
Paula H.J.
Cholmondeley,
Mr. Duane R.
Dunham and
Mr. Steven J.
Golub, for
ratification of
the appointment
of KPMG to
continue as our
auditors, for the
advisory vote
approving 2010
executive
compensation
and for the
holding of an
advisory vote
on the
compensation
of named
executive
officers every
three years.

Who can attend the Annual Meeting?

Ø Any
stockholder
of the
Company,
employees,
and other
invitees
may attend
the Annual
Meeting.

Who can vote at the Annual Meeting?

Ø Anyone who owned shares of our common stock at the close of business on March 22, 2011 (the Record Date) may vote those shares at the Annual Meeting. Each share is entitled to one vote.

What constitutes a quorum for the meeting?

Ø According to the by-laws of the Company, a quorum for all meetings of stockholders consists of the holders of a majority of the shares of common stock issued and outstanding and entitled to vote, present in

person or by proxy. On the Record Date there were 18,269,559 shares of common stock issued and outstanding, so at least 9,134,780 shares must be represented at the meeting for business to be conducted.

Shares of common stock represented by a properly signed and returned proxy are treated as present at the Annual Meeting for purposes of determining a quorum, whether the proxy is marked as casting a vote or abstaining.

Shares represented by broker non-votes are also treated as present for purposes of determining a quorum.
Broker

non-votes are
shares held in
record name
by brokers or
nominees, as
to which the
broker or
nominee (i)
has not
received
instructions
from the
beneficial
owner or
person
entitled to
vote, (ii) does
not have
discretionary
voting power
under
applicable
New York
Stock
Exchange
rules or the
document
under which
it serves as
broker or
nominee, and
(iii) has
indicated on
the proxy
card, or
otherwise
notified us,
that it does
not have
authority to
vote the
shares on the
matter.

If a quorum
does not
attend or is
not
represented,
the Annual
Meeting will

have to be
postponed.

How many votes are required for each question to pass?

Ø The
by-laws
state that
directors
are to be
elected by a
plurality
vote of the
shares of
stock
present and
entitled to
vote, in
person or
by proxy.
All other
questions
are
determined
by a
majority of
the votes
cast on the
question,
except as
otherwise
provided by
law or by
the
Certificate
of the
Company.

What is the effect of abstentions and broker non-votes?

Ø Under New York
Stock Exchange
Rules, the
proposal to ratify
the appointment
of independent
auditors is
considered a
discretionary
item. This means
that brokerage

firms may vote in their discretion on this matter on behalf of clients who have not furnished voting instructions at least 10 days before the date of the meeting. In contrast, the election of directors, the advisory vote on executive compensation, and the advisory vote on frequency of future advisory votes on executive compensation are non-discretionary items. This means brokerage firms that have not received voting instructions from their clients on these proposals may not vote on them. These so-called broker non-votes will be included in the calculation of the number of votes considered to be present at the meeting for purposes of determining a quorum, but will not be considered in determining the number of votes necessary for approval and will have no effect on the outcome of the vote for

Directors, the advisory vote on executive compensation, or the advisory vote on frequency of advisory votes on executive compensation.

Similarly, abstentions will be included in the calculation of the number of votes considered to be present for purposes of determining a quorum, but will have no effect on the outcome of the vote for Directors, the ratification of the appointment of independent auditors, the advisory vote on executive compensation, or the advisory vote on frequency of advisory votes on executive compensation.

Who will count the votes?

Ø A representative from Broadridge Financial Solutions, Inc. will serve as inspector of election.

Who are the Company's largest stockholders?

Ø As of January 31, 2011, FMR LLC owned 13.6%; Blackrock Inc. owned 8.4%; and Tocqueville Asset Management LP owned 5.5% of the Company's common stock. No other person owned of record, or, to our knowledge, owned beneficially, more than 5% of the Company's common stock.

How can I cast my vote?

Ø You can vote by proxy over the internet by following the instructions provided in the Notice, or, if you requested to receive printed proxy materials, you can also vote by mail

pursuant to the instructions provided on the proxy card. If you hold shares beneficially in street name, you may also vote by proxy over the internet by following the instructions provided in the Notice, or, if you requested to receive printed proxy materials, you can also vote by mail by following the voting instruction card provided to you by your broker, bank, trustee or nominee.

If you are an employee who participates in the Company's Savings and Investment Plan (the Company's 401(k) plan), to vote your shares in the Plan you

must provide
the trustee of
the Plan
with your
voting
instructions
in advance
of the
meeting.

You may do
so by proxy
over the
internet by
following
the
instructions
provided in
the Notice,
or, if you
requested to
receive

printed
proxy
materials,
you can also
vote by mail
by following
the voting
instructions
provided in
the proxy
card. You
cannot vote
your shares
in person at
the Annual
Meeting; the
trustee is the

only one
who can
vote your
shares at the
Annual
Meeting.

The trustee
will vote
your shares
as you
instruct. If
the trustee
does not

receive your
instructions,
your shares
generally
will be voted
by the
trustee in
proportion to
the way the
other Plan
participants
voted. To
allow
sufficient
time for
voting by
the trustee,
your voting
instructions
must be
received by
11:59 p.m.
Eastern
Daylight
Time (EDT)
on May 16,
2011.

What if I submit a proxy but don't mark it to show my preferences?

- Ø If you return a
properly signed
proxy without
marking it, it will
be voted in
accordance with
the Board of
Directors
recommendations
on all proposals.

What if I submit a proxy and then change my mind?

- Ø If you
submit a
proxy, you
can revoke
it at any
time before
it is voted
by

submitting a
written
revocation
or a new
proxy, or by
voting in
person at
the Annual
Meeting.

However, if
you have
shares held
through a
brokerage
firm, bank
or other
custodian,
you can
revoke an
earlier
proxy only
by
following
the
custodian's
procedures.
Employee
Savings and
Investment
Plan
participants
can notify
the Plan
trustee in
writing that
prior voting
instructions
are revoked
or are
changed.

Who is paying for this solicitation of proxies?

Ø The Company
pays the cost
of this
solicitation. In
addition to
soliciting
proxies
through the

mail using this Proxy Statement, we may solicit proxies by telephone, facsimile, electronic mail and personal contact. These solicitations will be made by our regular employees without additional compensation. We have also engaged Morrow & Co., LLC, 470 West Ave., Stamford, CT 06902 to assist in this solicitation of proxies, and we have agreed to pay that firm \$4,000 for its assistance, plus expenses.

Where can I learn the outcome of the vote?

Ø The Secretary will announce the preliminary voting results at the Annual Meeting, and we will publish the final results in a current report on Form 8-K

which will
be filed with
the
Securities
and
Exchange
Commission
as soon as
practicable
after the
Annual
Meeting.

CORPORATE GOVERNANCE

Our Board of Directors (the Board) oversees the activities of our management in the handling of the business and affairs of our company and assures that the long-term interests of the stockholders are being served. As part of the Board's oversight responsibility, it monitors developments in the area of corporate governance. The Board has adopted a number of policies with respect to our corporate governance, including the following: (i) a set of guidelines setting forth the operation of our Board and related governance matters, entitled Corporate Governance Guidelines; (ii) a code of ethics for the Company's Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer, entitled Code of Ethics for Senior Financial Officers; and a code of business conduct and ethics for directors, officers and employees of the Company entitled Summary of Policies on Business Conduct. The Board annually reviews and amends, as appropriate, our governance policies and procedures.

The Corporate Governance Guidelines, the Code of Ethics for Senior Financial Officers and the Summary of Policies on Business Conduct are posted on our website, www.mineralstech.com, under the links entitled Corporate Responsibility, then Corporate Governance, and then Policies and Charters, and are available in print at no charge to any stockholder who requests them by writing to Secretary, Minerals Technologies Inc., 622 Third Avenue, New York, New York 10017-6707.

Meetings and Attendance

The Board met six times in 2010. Each of the directors attended at least 75% of the meetings of the Board and committees on which he or she served in 2010. At each regular meeting of the Board, the independent (non-management) directors meet in executive session outside the presence of Mr. Muscari, the Company's sole non-independent (management) director or any other member of management. These executive sessions, attended only by independent directors, are presided over by the chair of the committee that has primary responsibility for the principal matter to be discussed. If no specific topic is proposed for the executive session, then the position of presiding director rotates among the chairs of the Audit, Compensation, and Corporate Governance and Nominating committees.

Under our Corporate Governance Guidelines, all members of the Board are expected to attend the Annual Meeting of Stockholders. All of the members of the Board attended last year's Annual Meeting of Stockholders.

Director Independence

The Board has adopted the following categorical standards to guide it in determining whether a member of the Board can be considered independent for purposes of Section 303A of the Listed Company Manual of the New York Stock Exchange: A director will not be independent if, within the preceding three years:

- Ø the director was employed by the Company, or an immediate family member of the director was employed by the Company, as an executive

officer;

Ø the director or an immediate family member of the director received more than \$120,000 per year in direct compensation from the Company, other than director and committee fees and pensions or other forms of direct compensation for prior service (provided such compensation is not contingent in any way on continued service);

Ø the director was employed by or affiliated with the Company's independent registered public accounting firm or an immediate family member of the director was employed by or affiliated with the Company's

independent
registered
public
accounting
firm in a
professional
capacity;

Ø the director or
an immediate
family
member was
employed as
an executive
officer of
another
company
where any of
this
Company's
present
executives
served on that
company's
compensation
committee;
and

Ø the director
was an
executive
officer or an
employee, or
had an
immediate
family
member who
was an
executive
officer, of a
company that
made
payments to,
or received
payments
from, the
Company for
goods or
services in an
amount
which, in any

single fiscal
year,
exceeded the
greater of
\$1,000,000 or
2% of the
other
company's
consolidated
gross
revenues.

In the case of each director who qualifies as independent, the Board is aware of no relationships between the director and the Company and its senior management, other than the director's membership on the Board of the Company and on committees of the Board. As a result of its application of the categorical standards and the absence of other relationships, the Board has affirmatively determined (with each member abstaining from consideration of his or her own independence) that none of the non-employee members of the Board violates the categorical standards or otherwise has a relationship with the Company and, therefore, each is independent. Specifically, the Board has affirmatively determined that Ms. Paula H.J. Cholmondeley, Dr. Robert L. Clark, Mr. Duane R. Dunham, Mr. Steven J. Golub, Mr. Michael F. Pasquale, Dr. John T. Reid, and Mr. William C. Stivers, comprising all of the non-employee directors, are independent.

Board Leadership Structure

The Company is led by Mr. Joseph C. Muscari, who has served as our Chief Executive Officer and Chairman of the Board since 2007. The Board is comprised of Mr. Muscari and 7 independent directors. The Company believes that having a combined Chief Executive Officer/Chairman of the Board provides unified leadership and direction to both the Company and the Board and has been effective for the Company. The Company believes that Mr. Muscari possesses detailed and in-depth knowledge of the issues, opportunities and challenges facing the Company and its businesses and is thus best positioned to ensure that the Board's time and attention are focused on the most critical matters facing the Company. Mr. Muscari's combined role also ensures clear accountability and enhances the Company's ability to communicate its message and strategy clearly and consistently.

While Mr. Muscari is best positioned to lead the Board, in practice, the Board operates cooperatively. Mr. Muscari develops Board agendas in consultation with other Board members. Other directors can request an item be added to the agenda and have done so in the past. In addition, prior to each Board meeting, Mr. Muscari meets collectively with the independent chairs of the Board Committees. This approach provides for broader leadership of the Board.

Based on the current size of the Board and the Company, the Board has determined that a Lead Director is not necessary. The Board expects the independent directors to work collaboratively to discharge their Board responsibilities, including in determining items to be raised in the executive session meetings of independent directors, and directors responsible for presiding over such meetings. The Company believes that this approach effectively encourages full participation by all Board members in relevant matters, while avoiding unnecessary hierarchy. The Board believes that additional structure or formalities would not enhance the substantive corporate governance process and could restrict the access of individual Board members to management.

While the Corporate Governance Guidelines currently provide for the foregoing leadership structure, the Board reserves the right to adopt a different policy should circumstances change.

Board Size and Committees

It is the policy of the Company that the number of Directors should not exceed a number that can function efficiently as a body. The Board currently consists of eight members, seven of which have been affirmatively determined to be independent. The Board currently has the following Committees: Audit; Compensation, and Corporate Governance and Nominating. Each Committee consists entirely of independent, non-employee directors. The responsibilities of such Committees are more fully discussed below under Committees of the Board. The Corporate Governance and Nominating Committee considers and makes recommendations to the Board concerning the appropriate size and needs of the Board and its Committees.

Identification and Evaluation of Directors

The Corporate Governance and Nominating Committee is charged with seeking individuals qualified to become directors and recommending candidates for all directorships to the full Board. The Committee considers director

candidates to fill new positions created by expansion and vacancies that occur by resignation, by retirement or for any other reason.

While the Board has not established any minimum set of qualifications for membership on the Board, candidates are selected for, among other things, their integrity, independence, diversity, range of experience, leadership, the ability to exercise sound judgment, the needs of the Company and the range of talent and experience already represented on the Board. See Director Qualifications and Diversity Considerations below for detailed information concerning directors qualifications. The Committee considers director candidates suggested by members of the Committee, other directors, senior management and stockholders. The Committee has the authority to use outside search consultants in its discretion. Final approval of a candidate is determined by the full Board.

Stockholders wishing to recommend a director candidate to the Committee for its consideration should write to the Committee, in care of Secretary, Minerals Technologies Inc., 622 Third Avenue, New York, New York 10017-6707. To receive meaningful consideration, a recommendation should include the candidate's name, biographical data, and a description of his or her qualifications in light of the criteria discussed below. Recommendations by stockholders that are made in accordance with these procedures will receive the same consideration by the Committee as other suggested nominees. Stockholders wishing to nominate a director directly at a meeting of stockholders should follow the procedures set forth in the Company's by-laws and described under Stockholder Proposals and Nominations, below.

Director Qualifications and Diversity Considerations

Directors are responsible for overseeing the Company's business and affairs consistent with their fiduciary duty to stockholders. This significant responsibility requires highly-skilled individuals with various qualities, attributes, skills and experiences. The Board and Corporate Governance and Nominating Committee require that each director be a recognized person of high integrity with a proven record of success in his or her field. Members of the Board should have a background and experience in areas important to the operations and strategy of the Company. Experience in technology, finance, manufacturing, marketing and the key global markets of the Company are among the most significant qualifications of a director. It is expected that candidates will have an appreciation of the responsibilities of a director of a company whose shares are listed on a national securities exchange. The Board and Committee also take into account the ability of a director to devote the time and effort necessary to fulfill his or her responsibilities to the Company.

The Board does not have a specific diversity policy, but believes that the composition of the Board should reflect sensitivity to the need for diversity as to geography, gender, ethnic background, profession, skills and business experience. The Committee considers the need for diversity on the Board as an important factor when identifying and evaluating potential director candidates. However, the Committee does not assign specific weights to particular criteria and no particular criterion is necessarily applicable to all prospective director candidates. The Board believes that its members provide a significant composite mix of experience, knowledge and abilities that contribute to a more effective decision-making process and allow the Board to effectively fulfill its responsibilities.

Set forth below is a summary of the specific qualifications, attributes, skills and experience of our directors:

Paula H.J. Cholmondeley

*High Level of
Financial
Literacy* Extensive
financial oversight
experience as a
member of the
Company's Audit
Committee and the

audit committees of Albany International Corp. and Nationwide Mutual Fund. Also has background in accounting.

Industry and

Technology

Experience Extensive experience in the paper industry, one of the Company's most important market areas, as an executive with Sappi Fine Paper and as a director of Albany International Inc. Also has Board experience in the building/construction, healthcare and electrical equipment industries.

Board

Experience Prior service on the Company's Board, as well as on the boards of several other companies and as independent trustee of Nationwide Mutual Funds.

Governmental

Experience White

House Fellow assisting the U.S. Trade Representative.

*Corporate
Governance
and
Compliance
Expertise* Chair
of the
Company's
Corporate
Governance
and
Nominating
Committee.

*International
Marketing and
Operational
Experience* Experience
in international
marketing,
manufacturing
management
and operations
with Sappi
Fine Paper.

Robert L. Clark

*Industry and
Technology
Experience* Extensive
academic
experience in
the materials
science field at
the University
of Rochester
and Duke
University.

*Research and
Development
Expertise* Extensive
research and
development
experience
through various
roles, including
Senior
Associate Dean
for Research,

Pratt School of
Engineering,
Duke
University and
Vice President
and Senior
Research
Scientist for
Adaptive
Technologies
Incorporated.

*Intellectual
Property
Management
Experience* Founder
of the
intellectual
property
company
SparkIP.

*Process
Manufacturing
Expertise* Holds
a Ph.D. in
Mechanical
Engineering
from Virginia
Polytechnic
Institute and
State
University and
research in this
field.

*Government
Contracting
Expertise* Headed
numerous
research
programs
funded by
government
agencies,
including the
National
Aeronautics
and Space
Administration
and the

National
Science
Foundation.

*Board
Experience* Since
January 2010,
has served on
the Company's
Audit
Committee and
Corporate
Governance
and
Nominating
Committee.

Duane R. Dunham

*Relevant Chief
Executive
Officer/President
Experience* Former
Chairman and
Chief Executive
Officer of
Bethlehem Steel
Corporation.

*Industry and
Technology
Experience* Extensive
experience in the
steel industry,
one of the
Company's most
important market
areas.

*Board
Experience* Prior
service on the
Company's Board,
as well as on the
board of
Bethlehem Steel
Corporation.

*Operational
Experience* Experience
in manufacturing,

management and
operations,
marketing, labor
relations,
environmental,
health and safety
oversight,
compensation,
and human
resources
oversight with
Bethlehem Steel
Corporation.

Steven J. Golub

*Extensive
Knowledge of
the
Company's
Business* Seventeen-year
directorship at
the Company.

*High Level of
Financial
Literacy* Extensive
financial
oversight
experience as
Vice Chairman
and Managing
Director of
Lazard LLC.

*Operational
Experience* Experience
in risk
management,
mergers and
acquisitions,
compliance
and
government
matters, and
human
resources
oversight with
Lazard LLC.

Compensation

Expertise Prior service on the Company's Compensation Committee, as well as extensive compensation experience as Vice Chairman and Managing Director of Lazard LLC.

Joseph C. Muscari

Relevant Chief

Executive

Officer/President

Experience Chairman and Chief Executive Officer of the Company.

High Level of

Financial

Literacy Extensive financial oversight experience in senior management roles with the Company and Alcoa Inc.

Industry and

Technology

Experience Extensive experience in the manufacturing field.

Board

Experience Prior service on the Company's Board, as well as on the boards of several other companies,

including
EnerSys and
Dana Holding
Corporation.

*Extensive
International
Experience* Experience
from
leadership
positions
with several
international
divisions of
Alcoa,
covering
Asia, Latin
America and
Europe.

Michael F. Pasquale

*Extensive
Knowledge of
the
Company's
Business* Eighteen-year
directorship at
the Company.

*High Level of
Financial
Literacy* Extensive
financial
oversight
experience in
senior
management
roles with
Hershey and as
a member of
the Company's
Audit
Committee.

*Industry and
Technology
Experience* Extensive
experience in
the consumer
goods
industry, an
important
market area of
the Company.

Compensation

Expertise Experience

serving as
Chair of the
Company's
Compensation
Committee.
Participation in
compensation,
benefits and
related
decisions in
senior
executive
roles.

Relevant

Commodities

and

Management

Experience Former

Chief

Operating

Officer of

Hershey Foods

Corporation.

John T. Reid

Financial

Literacy Extensive

financial oversight

experience as a

member of the

Company's Audit

Committee, the

audit committees of

Readers' Digest

Association and

Center for Global

Development, and

Executive

Committee at

Colgate-Palmolive.

Relevant

Management

Experience Former

Chief Executive

Officer of

CityQuicker and
Vice President
South Pacific and
Chief
Technological
Officer of Colgate.

*Industry and
Technology
Experience* Extensive
experience with
technology and in
the consumer goods
industry, an
important market
area of the
Company, with
Colgate-Palmolive.

*Board
Experience* Prior
service on the
Company's Board,
as well as on the
boards of several
other companies.

*Corporate
Governance
Expertise* Former
Chair of the
Company's
Corporate
Governance and
Nominating
Committee.

*International
Experience* Experience
from leadership
positions with
Pfizer and
Colgate-Palmolive
international
organizations,
including Asia,
Europe and South
Pacific.

William C. Stivers

*High Level of
Financial*

Literacy Extensive

financial
oversight
experience in
senior
management
roles with
Weyerhaeuser
Company and
First Interstate
Bank of
California, as
a member of
the Company's
Audit
Committee
and the audit
committees of
Factory
Mutual
Insurance
Company and
Domtar
Corporation,
as Chairman
of the Finance
Committee of
Factory
Mutual
Insurance
Company, and
as a member
of the
Financial
Executives
Institute.

*Industry and
Technology*

Experience Extensive

experience in
the paper
industry, one
of the
Company's
most
important
market areas.

Board

Experience Prior

service on the
Company's
Board, as well
as on the
boards of
several other
companies.

Banking

Expertise Extensive

experience
serving as
assistant vice
president and
vice president
of First
Interstate
Bank of
California and
as a past
member of
Chase
Manhattan
Bank's
National
Advisory
Board.

Operational

Experience Experience

in risk
management
and mergers
and
acquisitions
through
various
positions with
Weyerhaeuser
Company and
First Interstate
Bank of
California.

Board and Committee Self-Evaluation

The members of the Board and each Committee are required to conduct a self-evaluation of their performance. The evaluation process is organized by the Corporate Governance and Nominating Committee and occurs at least annually.

Term Limits

The Board does not endorse arbitrary term limits on directors' service. However, it is the policy of the Company that each director shall submit his or her resignation from the Board not later than the date of his or her 72nd birthday. The Board will then determine whether to accept such resignation. In accordance with this policy, Mr. Stivers, who reached his 72nd birthday during 2010, submitted his resignation to the Board. However, in light of the Board's determination of the value that Mr. Stivers's continuing service on the Board provides to the Company, the Board did not accept his resignation at such time. Mr. Dunham, who has been nominated for election at the Annual Meeting, will reach his 72nd birthday during the term for which he has been nominated. The Board self-evaluation process is an important determinant for continuing service.

Director Stock Ownership Requirements

Under the Company's Corporate Governance Guidelines, each director is required to own outright (excluding any units awarded by the Company) at least 200 shares of the Company's common stock by the end of the first 12 months of service as a director and at least 400 shares of the Company's common stock by the end of the first 36 months of service as a director. Directors are required to maintain this minimum level of ownership throughout their service as a director. As of January 31, 2011, all of the Company's directors met this requirement.

The Board's Role in Risk Oversight

The Board has responsibility for risk oversight, including understanding critical risks in the Company's business and strategy, evaluating the Company's risk management processes, and seeing that such risk management processes are functioning adequately. It is management's responsibility to manage risk and bring to the Board's attention the most material risks to the Company. The Company's management has several layers of risk oversight, including through the Company's Strategic Risk Committee. Management communicates routinely with the Board, Board Committees and individual directors on the significant risks identified and how they are being managed, including reports by the Strategic Risk Committee to the Board that are at least annual.

The Board implements its risk oversight function both as a whole and through Committees, which regularly provide reports regarding their activities to the Board. In accordance with New York Stock Exchange requirements, the Audit Committee regularly reviews the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, and assists in identifying, evaluating and implementing risk management controls and methodologies to address identified risks. The Compensation Committee considers risks related to the attraction and retention of personnel and risks relating to the design of compensation programs and arrangements applicable to both employees and executive officers, including the Company's annual incentive and long-term incentive programs. We have concluded that the Company's compensation policies and procedures are not reasonably likely to have a material adverse effect on the Company.

The Board's Role in Succession Planning

The Board regularly reviews plans for succession to the position of Chief Executive Officer as well as certain other senior management positions. To assist the Board, the Chief Executive Officer annually provides the Board with an assessment of senior managers and of their potential to succeed him or her. The Chief Executive Officer also provides the Board with an assessment of persons considered potential successors to certain senior management positions.

Stockholder Proposals and Nominations

The Company's by-laws describe the procedures that a stockholder must follow to nominate a candidate for director or to introduce an item of business at a meeting of stockholders. These procedures provide that nominations for directors and items of business to be introduced at an annual meeting of stockholders must be submitted in writing to the

Secretary of Minerals Technologies Inc. at 622 Third Avenue, New York, New York 10017-6707. If intended to be considered at an annual

meeting, the nomination or proposed item of business must be received not less than 70 days nor more than 90 days in advance of the first anniversary of the previous year's annual meeting. Therefore, for purposes of the 2012 annual meeting, any nomination or proposal must be received between February 18 and March 9, 2012. With respect to any other meeting of stockholders, the nomination or item of business must be received not later than the close of business on the tenth day following the date of our public announcement of the date of the meeting. Under the rules of the Securities and Exchange Commission (SEC), if a stockholder proposal intended to be presented at the 2012 annual meeting is to be included in the proxy statement and form of proxy relating to that meeting, we must receive the proposal at the address above no later than 120 days before the anniversary of the mailing date of the Company's proxy statement in connection with the 2011 annual meeting. Therefore, for purposes of the 2012 annual meeting, any such proposal must be received no later than December 28, 2011.

The nomination or item of business must contain:

- Ø The name and address of the stockholder giving notice, as they appear in our books (and of the beneficial owner, if other than the stockholder, on whose behalf the proposal is made);
- Ø The class and number of shares of stock owned of record or beneficially by the stockholder giving notice (and by the beneficial owner, if other than the stockholder, on whose behalf the proposal is made);
- Ø A representation

that the
stockholder is
a holder of
record of stock
entitled to vote
at the meeting,
and intends to
appear at the
meeting in
person or by
proxy to make
the proposal;
and

Ø A
representation
whether the
stockholder
(or beneficial
owner, if any)
intends, or is
part of a group
which intends,
to deliver a
proxy
statement and
form of proxy
to holders of
at least the
percentage of
outstanding
stock required
to elect the
nominee or
approve the
proposal
and/or
otherwise
solicit proxies
from
stockholders
in support of
the
nomination or
proposal.

Any notice regarding the introduction of an item of business at a meeting of stockholders must also include:

Ø A brief
description
of the

business
desired to be
brought
before the
meeting;

Ø The reason
for
conducting
the business
at the
meeting;

Ø Any material
interest in
the item of
business of
the
stockholder
giving notice
(and of the
beneficial
owner, if
other than
the
stockholder,
on whose
behalf the
proposal is
made); and

Ø If the
business
includes a
proposal to
amend the
by-laws, the
language of
the proposed
amendment.

Any
nomination
of a
candidate for
director must
also include:

Ø A signed
consent of
the nominee

to serve as a
director, if
elected;

Ø The name,
age, business
address,
residential
address and
principal
occupation
or
employment
of the
nominee;

Ø The number
of shares of
the
Company's
common
stock
beneficially
owned by
the nominee;
and

Ø Any
additional
information
that would
be required
under the
rules of the
SEC in a
proxy
statement
soliciting
proxies for
the election
of that
nominee as a
director.

Communications with Directors

Stockholders and any other interested parties may communicate by e-mail with the independent members of the Board at the following address: *independent.directors@mineralstech.com*. The independent members of the Board have access to all messages sent to this address; the messages are monitored by the office of the General Counsel of the Company. No message sent to this address will be deleted without the approval of the chair of the committee of the Board with primary responsibility for the principal subject matter of the message.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has established and approved formal written charters for an Audit Committee, a Compensation Committee, and a Corporate Governance and Nominating Committee. The full texts of the charters of these three committees are available on our website, www.mineralstech.com, by clicking on Corporate Responsibility, then Corporate Governance, and then Policies and Charters. The charters are also available in print at no charge to any stockholder who requests them by writing to Secretary, Minerals Technologies Inc., 622 Third Avenue, New York, New York 10017-6707.

The Audit Committee

The Audit Committee currently consists of Mr. Stivers (Chair), Ms. Cholmondeley, Dr. Clark, Mr. Pasquale and Dr. Reid, none of whom is an employee of the Company. The Board has determined that each member of the Audit Committee is independent and financially literate in accordance with the rules of the New York Stock Exchange, as well as being independent under the rules of the SEC. The Board has also determined that each of Mr. Stivers, Chair of the Audit Committee, and Mr. Pasquale is an audit committee financial expert for purposes of Section 407 of the Sarbanes-Oxley Act of 2002 and has financial expertise for purposes of the rules of the New York Stock Exchange. The Audit Committee met seven times in 2010.

The primary duties of the Audit Committee are:

- Ø To assist the Board in its oversight of (i) the integrity of the Company's financial statements, (ii) the Company's compliance with legal and regulatory requirements, (iii) the qualifications and independence of the Company's independent registered public accounting firm, and (iv) the performance of the Company's internal audit

function and
independent
registered
public
accounting
firm;

Ø To appoint,
compensate,
and oversee
the work of
the
independent
registered
public
accounting
firm employed
by the
Company
(including
resolution of
disagreements
between
management
and the
auditors
concerning
financial
reporting) for
the purpose of
preparing or
issuing an
audit report or
related work.
The
independent
registered
public
accounting
firm shall
report directly
to the
Committee;

Ø To prepare the
report of the
Committee
required by the
rules of the
SEC to be
included in the

Company's
annual proxy
statement; and

- Ø To discuss the
Company's
policies with
respect to risk
assessment
and risk
management,
in executive
sessions and
with
management,
the internal
auditors and
the
independent
auditor, in
particular with
respect to the
Company's
major
financial risk
exposures and
the steps
management
has taken to
monitor and
control such
exposures.

In addition to its regularly scheduled meetings, the Audit Committee is available either as a group or individually to discuss any matters that might affect the financial statements, internal controls or other financial aspects of the operations of the Company. The Chair of the Audit Committee may be reached at the following e-mail address: *audit.chair@mineralstech.com*.

The Compensation Committee

The Compensation Committee currently consists of Mr. Pasquale (Chair), Mr. Dunham, Mr. Golub and Mr. Stivers, none of whom is an employee of the Company. The Board has determined that each of the members of the Compensation Committee is independent in accordance with the rules of the New York Stock Exchange. The Compensation Committee met four times in 2010.

The primary duties of the Compensation Committee are:

- Ø To participate
in the
development
of our

compensation
and benefits
policies;

Ø To establish,
and from time
to time vary,
the salaries
and other
compensation
of the
Company's
Chief
Executive
Officer and
other elected
officers;

Ø To review the Company's incentive structure to avoid encouraging excessive risk-taking through financial incentives as well as the relationship between compensation and the Company's risk management policies and practices; and

Ø To participate in top-level management succession planning.

See Compensation Discussion and Analysis and Report of the Compensation Committee below for further discussion of the Compensation Committee's activities in 2010. The Chair of the Compensation Committee may be reached at the following e-mail address: *compensation.chair@mineralstech.com*.

Compensation Committee Interlocks and Insider Participation

There were no Compensation Committee interlocks or insider (employee) participation during 2010.

The Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee currently consists of Ms. Cholmondeley (Chair), Dr. Clark, Mr. Dunham and Dr. Reid, none of whom is an employee of the Company. The Board has determined that each of the members of the Corporate Governance and Nominating Committee is independent in accordance with the rules of the New York Stock Exchange. The Corporate Governance and Nominating Committee met four times in 2010.

The primary duties of the Corporate Governance and Nominating Committee are:

Ø The identification of individuals qualified to become Board

members and the recommendation to the Board of nominees for election to the Board at the next annual meeting of stockholders or whenever a vacancy shall occur on the Board;

Ø The establishment and operation of committees of the Board;

Ø The development and recommendation to the Board of corporate governance principles applicable to the Company; and

Ø The oversight of an annual review of the Board's performance.

The Corporate Governance and Nominating Committee is charged with recommending candidates for all directorships to the full Board. The Corporate Governance and Nominating Committee monitors the composition of the Board to assure that it contains a reasonable balance of professional interests, business experience, financial experience, and independent directors. If the Committee determines that it is in the best interests of the Company to add new Board members, it will identify and evaluate candidates as discussed in more detail above under Corporate Governance Identification and Evaluation of Directors. Candidates are considered by the Committee in light of the qualifications for directors set forth above under Corporate Governance Director Qualifications and Diversity Considerations.

See Report of the Corporate Governance and Nominating Committee, below, for further discussion of the Corporate Governance and Nominating Committee's activities in 2010. The Chair of the Corporate Governance and Nominating Committee may be reached at the following e-mail address: governance.chair@mineralstech.com.

REPORT OF THE CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

This report is an annual voluntary governance practice that highlights the Corporate Governance and Nominating Committee's activities during 2010.

Governance Initiative. The Committee continued to spend considerable time reviewing and monitoring governance developments in 2010. The Committee reviewed the recently updated Corporate Governance and Nominating Committee Charter and the Governance Guiding Principles to ensure compliance with all regulatory requirements. This and other measures were taken to ensure that the Company's corporate governance practices meet applicable legal and regulatory requirements and emerging best governance practices. A substantial amount of time was devoted to analyzing and understanding the requirements of the Dodd-Frank legislation.

Director Qualifications. As part of its annual assessment process, the Committee reviewed the skills, experiences and competencies that the Board as a whole should possess. In light of this review, the Committee evaluated the skills, experiences and competencies of each member of the Board based on their respective expertise, background and industry experience. This evaluation was then reviewed and discussed by the entire Board. It was determined by the Board that the Company's and stockholders' interests are well represented based on the results of this evaluation. The material qualifications, attributes, skills and experiences of each of the Company's directors are set forth above under Corporate Governance Director Qualifications and Diversity Considerations.

Annual Performance Assessment. The Committee reviewed the Board's current evaluation process and conducted the annual evaluation of the effectiveness and contributions of the Board via an electronic Board Self Assessment Survey. The Committee also reviewed and updated the evaluation tools to incorporate the best practices.

Director Search. The Committee conducted a review of current Board members to determine the adequacy of succession plans for Board members. As a result of this review, the Committee determined that an additional Board member should be added in 2011. The Committee thereupon commenced to recruit and consider candidates to fill the position in accordance with the process set forth in the section Corporate Governance Identification and Evaluation of Directors and given the considerations set forth above under Corporate Governance Director Qualifications and Diversity Considerations. It is anticipated that the Board will appoint a new member in 2011.

Continuing Education for Directors. The Committee reviewed and updated the orientation initiatives for new directors and the ongoing education programs such as outside speakers on relevant topics, presentations on financial and audit controls as well as reviewing opportunities to visit key projects and sites for the company. As part of the new director's orientation program and with the Committee's recommendation, Dr. Clark attended the week-long Directors College program at Stanford University.

The Committee reviewed the Board's past practice of periodically visiting Company facilities. The practice had been suspended in 2008 and 2009 due to financial concerns. The Committee determined the visitation program was valuable to the Board as well as to the Company and should be renewed. Accordingly, the Board visited the Caanan, CT, facility as well as the Adams, MA, facility in September 2010. Further visits will be determined and planned by the Committee.

Crisis Management. The Committee reviewed the Company's Crisis Management Policy and Plan. The Committee also discussed the procedure and plan for various potential crisis scenarios with members of the Company's Crisis Management Team.

Paula H.J. Cholmondeley, Chair
Robert L. Clark
Duane R. Dunham
John T. Reid

EXECUTIVE OFFICERS

Set forth below are the names and ages of all executive officers of the Company indicating all positions and offices with the Company held by each such person, and each such person's principal occupations or employment during the past five years.

Name	Age	Position
Joseph C. Muscari	64	Chairman of the Board and Chief Executive Officer
Douglas T. Dietrich	42	Senior Vice President, Finance, and Chief Financial Officer
D. Randy Harrison	59	Senior Vice President, Supply Chain
D.J. Monagle, III	48	Senior Vice President and Managing Director, Paper PCC
Michael A. Cipolla	53	Vice President, Corporate Controller and Chief Accounting Officer
J. Michael Harley	50	Vice President, Corporate Development and Treasury
Douglas W. Mayger	53	Vice President and Managing Director, Performance Minerals
Thomas J. Meek	54	Vice President, General Counsel and Secretary
Johannes C. Schut	46	Vice President and Managing Director, Minteq International Inc.
Janet L. Walsh	56	Vice President, Human Resources

Joseph C. Muscari was elected Chairman of the Board and Chief Executive Officer effective March 1, 2007. Prior to that, he was Executive Vice President and Chief Financial Officer of Alcoa Inc. He has served as a member of the Board of Directors since 2005.

Douglas T. Dietrich was elected Senior Vice President, Finance and Chief Financial Officer effective January 1, 2011. Prior to that, he was appointed Vice President, Corporate Development and Treasury effective August 2007. He had been Vice President, Alcoa Wheel Products since 2006 and President, Alcoa Latin America Extrusions and Global Rod and Bar Products since 2002.

D. Randy Harrison was elected Senior Vice President, Supply Chain effective November 2010. Prior to that, he was elected Senior Vice President, Organization and Human Resources effective January 1, 2008. Prior to that, he had been Vice President and Managing Director, Performance Minerals since January 2002.

Daniel Joseph Monagle, III was elected Senior Vice President and Managing Director, Paper PCC, effective October 1, 2008. In November 2007, he was appointed Vice President and Managing Director Performance Minerals. He joined the Company in January of 2003 and held positions of increasing responsibility including Vice President, Americas, Paper PCC and Global Marketing Director, Paper PCC.

Michael A. Cipolla was elected Vice President, Corporate Controller and Chief Accounting Officer in July 2003. Prior to that, he served as Corporate Controller and Chief Accounting Officer of the Company since 1998. From 1992 to 1998 he served as Assistant Corporate Controller.

J. Michael Harley was elected Vice President, Corporate Development and Treasury effective November 2010. Prior to that, Mr. Harley was with GrowthPhases, a consulting and interim management firm and alliance that he founded in 2000. Mr. Harley was with MECS, Inc., formerly Envirochem Systems of Monsanto, from 2007-2009, where he was Growth Strategy Consultant, led its Growth & Risk Management group and had P&L responsibility for the Catalyst and Heat Exchange Businesses, and, prior to that, he was General Manager, Chief Development Officer & Strategist at Schneider Electric North America and a Corporate Development Executive on Loan with Sumitomo Corporation of America.

Douglas W. Mayger was elected Vice President and Managing Director, Performance Minerals which encompasses the Processed Minerals product line and the Specialty PCC product line, effective October 1, 2008. Prior to that, he was General Manager- Carbonates West, Performance Minerals and Business Manager Western Region. Before joining the Company as plant manager in Lucerne Valley in 2002, he served as Vice President of Operations for Aggregate Industries.

Thomas J. Meek was elected Vice President, General Counsel and Secretary of the Company effective September 1, 2009. Prior to that, he served as Deputy General Counsel at Alcoa Inc. Before joining Alcoa Inc. in 1999, Mr. Meek worked with Koch Industries, Inc. of Wichita, Kansas, where he held numerous supervisory positions. His last position there was Interim General Counsel. From 1985 to

1990, Mr. Meek was an Associate/Partner in the Wichita, Kansas law firm of McDonald, Tinker, Skaer, Quinn & Herrington, P.A.

Johannes C. Schut was elected Vice President, Managing Director, Minteq International effective March 16, 2011. Prior to that, he served as Regional Vice President, Europe Minerals Technologies from 2009 to March 2011. From 2006 to 2009, he served as Vice President Minteq-Europe, including the Middle East and Africa. Before joining the Company in 2004 as Director of Finance-Europe, he served in positions of increasing responsibility with Royal Philips Electronics and Royal FrieslandCampina-DMV International.

Janet L. Walsh was elected Vice President, Human Resources effective November 2010. Prior to that, she founded Birchtree Global, LLC in 1999, a consulting firm that provided management expertise in human resources, financial, tax, legal and immigration management to clients worldwide. Prior to that, she served as Director, Global Human Resources for the Mead Corporation. She also served as Senior Adjunct Professor and curriculum author at the Keller Graduate School of DeVry University from 1994 to 2010.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Policies and Procedures for Approval of Related Party Transactions

The Company recognizes that related party transactions can present potential or actual conflicts of interest and create the appearance that Company decisions are based on considerations other than the Company's best interests and those of our stockholders. Therefore, our Board has adopted a formal, written policy with respect to related party transactions.

For the purpose of the policy, a related party transaction is a transaction in which the Company participates and in which any related party has a direct or indirect material interest, other than (1) transactions available to all employees or customers generally or (2) transactions involving less than \$120,000 when aggregated with all similar transactions during the course of the fiscal year.

Under the policy, a related party transaction may be entered into only (i) if the Corporate Governance and Nominating Committee approves or ratifies such transaction and if the transaction is on terms comparable to those that could be obtained in arm's-length dealings with an unrelated third party, or (ii) if the transaction has been approved by the disinterested members of the Board. Related party transactions may be approved or ratified only if the Corporate Governance and Nominating Committee or the disinterested members of the Board determine that, under all of the circumstances, the transaction is in the best interests of the Company.

2010 Related Party Transactions

Mr. Stivers, a director of the Company since 2003, also serves on the board of directors of Domtar Corporation since March 2007. From January 1 through December 31, 2010, the Company sold approximately \$31.1 million of precipitated calcium carbonate to Domtar Corporation pursuant to contracts entered into prior to March 7, 2007, or renewed thereafter. The Company continues to sell precipitated calcium carbonate to Domtar Corporation in 2011. This ongoing relationship was reviewed by the Corporate Governance and Nominating Committee under the Company's related party transaction policy and it was determined that Mr. Stivers does not have a direct or indirect material interest in such sales.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows the ownership of Company common stock, as of January 31, 2011, by (i) each stockholder known to the Company that beneficially owned more than 5% of Company common stock, (ii) each director and nominee, (iii) each of the named executive officers, and (iv) all directors and executive officers as a group.

Title of Class	Name and Address of Beneficial Owner(a)	Amount and Nature of Beneficial Ownership(b)	Percent of Class	Number of Share Equivalent Units Owned(c)
Common	FMR LLC 82 Devonshire Street Boston, MA 02109	2,477,080 (d)	13.6 %	
	Blackrock, Inc. 40 East 52nd Street New York, NY 10022	1,537,971 (e)	8.4 %	
	Tocqueville Asset Management LP 40 West 57th Street New York, NY 10019	997,820 (f)	5.5 %	
	J.C. Muscari	211,383 (g)	*	4,633
	J.A. Sorel	94,683 (h)	*	4,900
	D.R. Harrison	60,933 (i)	*	1,914
	W.J.S. Wilkins	29,243 (j)	*	65
	D.J. Monagle	25,988 (k)	*	585
	T.J. Meek	6,795 (l)	*	344
	P.H.J. Cholmondeley	600	*	6,218
	R.L. Clark	200	*	1,172
	D.R. Dunham	600	*	7,407
	S.J. Golub	3,253 (m)	*	21,843
	M.F. Pasquale	1,968 (n)	*	11,378
	J.T. Reid	1,250 (o)	*	16,011
	W.C. Stivers	2,000	*	7,294
	Directors and Officers as a group (18 individuals)	500,681 (p)	2.2 %	88,265

* Less than 1%.

(a) The address of each director and officer is c/o Minerals Technologies Inc.,

622 Third Avenue,
New York, New
York 10017-6707.

- (b) Sole voting and investment power, except as otherwise indicated. Does not include Share Equivalent Units.
- (c) Share Equivalent Units, which entitle the officer or director to a cash benefit equal to the number of units in his or her account multiplied by the closing price of our common stock on the business day prior to the date of payment, have been credited to Messrs. Muscari, Sorel, Harrison, Wilkins, Monagle and Meek under the Nonfunded Deferred Compensation and Supplemental Savings Plan; and to Ms. Cholmondeley, Dr. Clark, Messrs. Dunham, Golub, Muscari, Pasquale, Stivers and Dr. Reid under the Nonfunded Deferred Compensation and Unit Award Plan for Non-Employee Directors. (See Director Compensation below).

(d)

Based on a statement on Schedule 13G/A filed on February 14, 2011 with the SEC on behalf of FMR LLC (FMR), formerly FMR Corp., a parent holding company, and Edward C. Johnson 3d. Fidelity Management & Research Company (Fidelity), a wholly-owned subsidiary of FMR and an investment advisor, is the beneficial owner of these securities as a result of acting as an investment advisor to various investment companies. Edward C. Johnson 3d. and FMR, through their control of Fidelity and certain Fidelity funds, each has sole power to dispose of the 2,477,080 shares owned by the Fidelity funds. Members of the family of Edward C. Johnson, through their ownership of voting common stock representing 49% of the voting power of FMR, may be deemed

to form a controlling group with respect to FMR under the Investment Company Act of 1940. Neither FMR, nor Mr. Johnson, has the sole power to vote or direct the voting of the shares owned directly by the Fidelity funds.

- (e) Based on a statement on Schedule 13G/A filed on February 7, 2011 with the SEC on behalf of Blackrock, Inc. According to Blackrock Inc. s Schedule 13G/A, various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Company s common stock, but no

such person's interest in the Company's common stock is more than five percent of the Company's aggregate outstanding shares of common stock.

(f) Based on a statement on Schedule 13G filed on January 28, 2011 with the SEC on behalf of investment adviser Tocqueville Asset Management LP.

(g) 300 of these shares are held by Mr. Muscari and his wife as joint tenants, and Mr. Muscari has shared investment and voting power with respect to these shares. 163,867 of these shares are subject to options which are exercisable currently or within 60

days.

- (h) 23,795 of these shares are held by Mr. Sorel and his wife as joint tenants, and Mr. Sorel has shared investment and voting power with respect to these shares. 63,690 of these shares are subject to options which are exercisable currently or within 60 days.
- (i) 42,440 of these shares are subject to options which are exercisable currently or within 60 days.
- (j) 21,244 of these shares are subject to options which are exercisable currently or within 60 days.
- (k) 19,134 of these shares are subject to options which are exercisable

currently or
within 60
days.

(l) 5,001 of
these shares
are subject to
options
which are
exercisable
currently or
within 60
days.

(m) 153 of these
shares are
subject to
options
which are
exercisable
currently or
within 60
days.

(n) 168 of these
shares are
subject to
options
which are
exercisable
currently or
within 60
days.

(o) All 1,250
shares are
held by
Dr. Reid and
his wife as
joint tenants,
and Dr. Reid
has shared
investment
and voting
power with
respect to
these shares.

(p) 356,072 of
these shares
are subject to

options
which are
exercisable
currently or
within 60
days.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires our directors, executive officers and any persons who own more than 10% of our common stock to file reports of ownership and changes in ownership with the SEC. Based solely on a review of our records and of copies furnished to us of reports under Section 16(a) of the Securities Exchange Act of 1934, or written representations that no such reports were required, we believe that all reports required to be filed by our directors, officers and greater than 10% stockholders were timely filed, except for seven Form 4's covering one transaction each were filed four days late by: Michael A. Cipolla, Douglas T. Dietrich, D. Randy Harrison, Douglas W. Mayger, Thomas J. Meek, Daniel Joseph Monagle III, Joseph C. Muscari, John A. Sorel and William J.S. Wilkins. In addition, one Form 3 was filed late by J. Michael Harley.

ITEM 1 ELECTION OF DIRECTORS

The Board is divided into three classes. One class is elected each year for a three-year term. This year the Board has nominated Ms. Paula H.J. Cholmondeley, Mr. Duane R. Dunham and Mr. Steven J. Golub, who are currently directors of the Company, to serve for a three-year term expiring at the Annual Meeting to be held in 2014.

The Board expects that the nominees will be available for election. If one or more nominees should become unavailable, your proxy would be voted for a nominee or nominees who would be designated by the Board, unless the Board reduces the number of directors.

The Board unanimously recommends a vote FOR election of each of Ms. Paula H.J. Cholmondeley, Mr. Duane R. Dunham and Mr. Steven J. Golub.

**Name and Age as of
the
May 18, 2011
Meeting Date**

**Position, Principal Occupation,
Business Experience and Directorships**

NOMINEES FOR DIRECTORS FOR TERMS EXPIRING IN 2014

Paula H.J.
Cholmondeley
64

Former Vice President and General Manager, Specialty Products from 2000 to 2004 of Sappi Fine Paper, North America, a producer of coated fine paper. Ms. Cholmondeley held senior positions with various companies from 1980 through 1998 including Owens Corning, The Faxon Company, Blue Cross of Greater Philadelphia, and Westinghouse Elevator Company, and also served as a White House Fellow assisting the U.S. Trade Representative during the Reagan administration. Ms. Cholmondeley, a former certified public accountant, is an alumnus of Howard University and received a Masters Degree in Accounting from the University of Pennsylvania, Wharton School of Finance. Member of the Board of Directors of Dentsply International Inc., Terex Corporation and Albany International Corp., and also a member of the audit committees of Albany and Nationwide Mutual Funds. Independent trustee of Nationwide Mutual Funds. Director of Minerals Technologies Inc. since January 2005. Member of the Audit Committee and Chair of the Corporate Governance and Nominating Committee of Minerals Technologies Inc.

Duane R.
Dunham 69

Retired President and Chief Operating Officer of Bethlehem Steel Corporation since January 2002. Chairman and Chief Executive Officer of Bethlehem Steel from April 2000 to September 2001. President and Chief Operating Officer from 1999 to April 2000 and President of the Sparrows Point division from 1993 to 1999. Director of Bethlehem Steel Corporation from 1999 to 2002. Director of Minerals Technologies Inc. since 2002. Member of the Compensation Committee and the Corporate Governance and Nominating Committee of Minerals Technologies Inc.

**Name and Age
as of the
May 18, 2011
Meeting Date**

**Position, Principal Occupation,
Business Experience and Directorships**

Steven J. Golub 65	Vice Chairman since 2005 and Managing Director since 1986 of the investment banking firm of Lazard LLC. Director of Minerals Technologies Inc. since 1993. Member of the Compensation Committee of Minerals Technologies Inc.
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DIRECTORS WHOSE TERMS EXPIRE IN 2012

Robert L. Clark 47	Professor and Dean of the School of Engineering and Applied Sciences, University of Rochester since September 2008. Dean of the Pratt School of Engineering at Duke University August 2007 to September 2008. Between 1992 and August 2007, held increasing positions of academic responsibility at Duke University from Assistant Professor to Senior Associate Dean of Pratt School of Engineering and Chair, Mechanical Engineering and Materials Science. Director of Minerals Technologies Inc. and member of the Audit Committee and the Corporate Governance and Nominating Committee as of January 2010.
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Michael F. Pasquale 64	Business consultant since January 2001. Executive Vice President and Chief Operating Officer of Hershey Foods Corporation from February 2000 to December 2000. Prior to holding this position, Mr. Pasquale was Senior Vice President, Confectionery and Grocery of Hershey from 1999 to February 2000, President of Hershey Chocolate North America from 1995 to 1998, President of Hershey Chocolate USA from 1994 to 1995, and Senior Vice President and Chief Financial Officer of Hershey Foods Corporation from 1988 to 1994. Director of Minerals Technologies Inc. since 1992. Chair of the Compensation Committee and member of the Audit Committee of Minerals Technologies Inc.
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**Name and Age
as of the
May 18, 2011
Meeting Date**

**Position, Principal Occupation,
Business Experience and Directorships**

John T. Reid	71	Adjunct Professor, Stern Business School, New York University 2001-2005. Chief Executive Officer of CityQuicker, a website providing information for expatriate executives and their families, from 2000 to 2001. Chief Technological Officer of Colgate-Palmolive Company, a global manufacturer of consumer products, from 1997 to 2000. Member of the Board of Directors, and of the Executive Committee and Audit Committee, of Center for Global Development since 2001. Member of the Board of Directors of Citizens Committee for Children since 2002-2009. President, American Friends of Maungatautari since 2006. Member of Advisory Board, Beachheads, New Zealand Trade and Enterprise, since 2007. Director and member of the Audit Committee of Readers Digest Association, 2005-2007. Director of Minerals Technologies Inc. since February 2003. Chair of the Corporate Governance and Nominating Committee, 2003-2009, and member of the Audit Committee of Minerals Technologies Inc. since 2003.
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DIRECTORS WHOSE TERMS EXPIRE IN 2013

Joseph C. Muscari	64	Chairman and Chief Executive Officer of Minerals Technologies Inc. since March 1, 2007. Executive Vice President and Chief Financial Officer from January 1, 2006 to December 31, 2006 and Executive Vice President from January 1, 2007 to February 28, 2007 of Alcoa Inc., a producer of aluminum and aluminum products and components and other consumer products. Executive Vice President, Alcoa Inc., and Group President Rigid Packaging, Foil & Asia from 2004 to 2005; Executive Vice President and Group President, Asia & Latin America from 2001 to 2004; and Vice President Environment, Health, Safety, Audit and Compliance from 1997 to 2001 of Alcoa Inc. Director of Aluminum Corporation of China Limited 2002 to 2007. Director of Dana Holding Corporation since May 2010. Director of EnerSys since June 2008. Director of Minerals Technologies Inc. since January 2005.
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William C. Stivers	72	Retired Executive Vice President of Weyerhaeuser Company, serving as Chief Financial Officer from 1990 to 2003, Treasurer from 1972 to 1990 and a director and/or officer of various Weyerhaeuser subsidiaries and affiliates. Former member of the Board of the Factory Mutual Insurance Company, Chairman of its Finance Committee, and a member of its Audit Committee. Assistant Vice President and Vice President of First Interstate Bank of California (formerly United California Bank) from 1962 to 1970. Member of the Financial Executives Institute. Director of Domtar Corporation and member of its Audit Committee since 2007 and its Finance Committee since 2010. Director of Minerals Technologies Inc. since 2003. Chair of the Audit Committee and member of the Compensation Committee of Minerals Technologies Inc.
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ITEM 2 RATIFICATION OF APPOINTMENT OF AUDITORS

The Audit Committee of the Board has appointed KPMG to serve as our independent registered public accounting firm for the current fiscal year, subject to the approval of the stockholders. KPMG and its predecessors have audited the financial records of the businesses that comprise the Company for many years. We consider the firm well qualified.

We expect that representatives of KPMG will be present at the Annual Meeting of Stockholders. These representatives will have the opportunity to make a statement if they wish to do so, and will be available to respond to appropriate questions.

The Board of Directors unanimously recommends a vote FOR ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the 2011 fiscal year.

REPORT OF THE AUDIT COMMITTEE

The Audit Committee assists the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing and reporting practices of the Company. As part of fulfilling its oversight responsibility, the Audit Committee reviewed and discussed with management the audited financial statements of the Company, including the audit of the effective operation of, and internal control over, financial reporting, for the fiscal year ended December 31, 2010. In addition, the Audit Committee discussed with the Company's independent registered public accounting firm the matters required to be discussed by Statement on Auditing Standards No. 61, as amended, Communication with Audit Committees.

The Audit Committee has discussed with KPMG the independent accountant's independence from the Company and has received from KPMG the written disclosures and the letter required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the Audit Committee concerning independence.

Principal Accounting Fees and Services

The Company incurred the following fees for services performed by KPMG in fiscal years 2010 and 2009:

	2010	2009
Audit Fees	\$ 1,757,607	\$ 1,844,375
Audit Related Fees	63,900	39,000
Tax Fees	9,000	
All Other Fees	9,300	
Total Fees	\$ 1,839,807	\$ 1,883,375

Audit Fees. Audit fees are fees the Company paid to KPMG for professional services for the audit of the Company's consolidated financial statements included in the Annual Report on Form 10-K, including fees associated with the audit of the effective operation of, and internal control over financial reporting, and review of financial statements included in Quarterly Reports on Form 10-Q, or for services that are normally provided by the independent registered public accounting firm in connection with statutory and regulatory filings or engagements.

Audit Related Fees. Audit related fees are billed by KPMG for assurance and related services that are reasonably related to the audit or review of the Company's financial statements, including due diligence and benefit plan audits.

Tax Fees. Tax fees are fees billed by KPMG for tax compliance, tax advice and tax planning.

All Other Fees. All other fees are fees billed by KPMG to the Company for any services not included in the first three categories.

Pre-Approval Policy. The Audit Committee established a policy which requires that it approve all services provided by its independent registered public accounting firm before the independent registered public accounting firm provides those services. The Audit Committee has pre-approved the

engagement of the independent registered public accounting firm for audit services, audit-related services, tax services and all other fees within defined limits. All of the Audit Related Fees and Tax Fees paid to KPMG were approved by the Audit Committee in accordance with its pre-approval policy in fiscal year 2010.

The Audit Committee considered all these services in connection with KPMG's audits of the Company's financial statements, and the effective operation of, and internal control over, financial reporting for the fiscal years ended December 31, 2010 and 2009, and concluded that they were compatible with maintaining KPMG's independence from the Company in the applicable periods.

Based upon the review and discussions referred to above, the Audit Committee recommended to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, for filing with the SEC.

William C. Stivers, Chair
Paula H.J. Cholmondeley
Robert L. Clark
Michael F. Pasquale
John T. Reid

ITEM 3 ADVISORY VOTE ON EXECUTIVE COMPENSATION

The Board of Directors is asking you to approve, on an advisory basis, the 2010 compensation of our named executive officers as described in the Compensation Discussion and Analysis and Compensation of Executive Officers and Directors sections of this Proxy Statement, pages 25 through 54. This proposal is required by the Dodd-Frank Wall Street Reform and Consumer Protection Act, which added Section 14A to the Securities Exchange Act of 1934, and SEC rules.

While this vote is advisory, and not binding on the Company, the Compensation Committee or the Board of Directors, it will provide information to us regarding investor sentiment about our executive compensation philosophy, policies and practices, which the Compensation Committee will be able to consider when determining executive compensation for the future. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this Proxy Statement. You should read the Compensation Discussion and Analysis, which discusses how our executive compensation policies and programs implement our executive compensation philosophy, and the compensation tables beginning on page 25. We believe you should also consider the following key factors in determining whether to approve this proposal:

Our executive compensation program is designed to establish a strong pay-for-performance culture based on the achievement of key business objectives and reinforced by incentive-based pay.

While total remuneration opportunities for executives were reflective of competitive opportunities and best practices in the marketplace, they were contingent upon the attainment of high levels of performance. Our 2010 Annual Incentive program was based on attainment of key business objectives, including Operating Income and Return on Capital, that are both financial and

non-financial in nature.

Our executive compensation program has been designed to align management's interests with our stockholders' interests. We encourage long-term stock ownership by our executive officers, and maintain stock ownership guidelines which require that our named executive officers hold amounts of our common stock with values at least equal to specified multiples of their respective base salaries. In addition, we require that our officers retain a certain amount of stock received pursuant to exercises of stock options and vesting of DRSUs for five years. Approximately one-third of our named executive officers' 2010 total direct remuneration was in the form of equity awards. In 2010, we also strengthened our officer stock ownership guidelines to require that our officers hold greater amounts of our stock—four times base salary for our Chief Executive Officer

and three times base salary for other executive officers.

Further, our Performance Unit metrics were, in part, based on comparison of our stock price to the market.

Our executive compensation program is designed to reward the achievement of the short-term and long-term objectives of the Company.

Over half of our named executive officers' 2010 total direct remuneration was comprised of long-term components.

Generally, our stock options and DRSUs vest over a period of three years.

Our executive compensation has in fact been well-aligned with performance. For 2010, our performance was quite strong, with income from operations, excluding special items, increasing by more than 120% from 2009, a turnaround in our Refractories and Processed Minerals product lines from 2009, and strong cash flow from operations of \$142 million. In contrast,

2009 and 2008 witnessed very difficult global economic conditions, and our performance was adversely affected. This performance correlates with the payouts under our Annual Incentive Plan and our long-term Performance Unit program. The key metrics under our Annual Incentive Plan operating income and return on capital reflect our financial performance, resulting in payouts at levels above target in 2010, whereas annual incentive payouts were below target in 2008 and approximately at target in 2009. Our Performance Unit plan, which can represent up to approximately 25% of target direct remuneration, reflects our financial and stock performance over a three-year period. For the three-year periods ending in 2008 and 2009, performance resulted in zero payout. For the period ending in 2010, which covered the three-year period 2008-2010, the payout was 40% of target levels as the

improved 2010
performance did not
fully offset the
results of 2008 and
2009.

Our executive compensation program is designed to avoid problematic pay practices. For example, our executive officers are provided minimal perquisites and we have not participated in a practice of backdating or repricing stock options.

Accordingly, the Board of Directors recommends approval of the following resolution:

RESOLVED, that stockholders of the Company approve, on an advisory basis, the compensation paid to the Company's named executive officers in 2010, as disclosed in the Company's Proxy Statement for the 2011 Annual Meeting of

Stockholders
pursuant to the
compensation
disclosure
rules of the
Securities and
Exchange
Commission
(which
disclosure
shall include
the
Compensation
Discussion and
Analysis, the
compensation
tables, and any
related tables
and disclosure.

The Board of Directors unanimously recommends a vote FOR the advisory vote approving 2010 executive compensation.

COMPENSATION DISCUSSION AND ANALYSIS

This discussion and analysis of our compensation program for named executive officers should be read in conjunction with the accompanying tables and text disclosing the compensation awarded to, earned by or paid to, the named executive officers, as set forth in Compensation of Executive Officers and Directors.

Compensation of our named executive officers is determined under Mineral Technologies Inc.'s compensation program for senior executives. This program is governed by the Compensation Committee of the Board of Directors. Currently, the Compensation Committee determines the compensation of all 10 of the executive officers of the Company. This discussion and analysis focuses on our named executive officers, who are the Company's Chief Executive Officer, Chief Financial Officer, the three other most highly compensated executive officers who were serving as executive officers on December 31, 2010, and one additional executive officer we have chosen to include to present a more complete explanation of our compensation program:

Joseph C.
Muscari,
Chairman
and Chief
Executive
Officer

John A.
Sorel,
Senior
Vice
President,
Finance,
and Chief
Financial
Officer

D. Randy
Harrison,
Senior
Vice
President,
Supply
Chain

William
J.S.
Wilkins,
Senior
Vice
President
and
Managing
Director,
Minteq

Daniel J.
Monagle
III, Senior
Vice
President,
Managing
Director,
Paper
PCC

Thomas J.
Meek,
Vice
President,
General
Counsel
and
Secretary

Mr. Sorel retired as Senior Vice President, Finance, and Chief Financial Officer effective on December 31, 2010. In addition, William J.S. Wilkins, who was Senior Vice President and Managing Director, Minteq, until his resignation from the Company on March 11, 2011, is a named executive officer, as he was one of the three other most highly compensated executive officers who was serving as an executive officer on December 31, 2010. We are also presenting discussion and analysis of the compensation of Thomas J. Meek, Vice President, General Counsel and Secretary of the Company, who was the next most highly compensated executive officer who was serving as an executive officer on December 31, 2010.

Objectives of Our Compensation Program for Named Executive Officers

The Compensation Committee believes that the compensation program for executive officers should reward the achievement of the short-term and long-term objectives of the Company, and that compensation should be related to the value created for its stockholders. Furthermore, the program should reflect competitive opportunities and best practices in the marketplace.

The following objectives serve as guiding principles for the Compensation Committee:

Provide a
market-based,
competitive total
compensation
opportunity that
allows the Company
to attract, retain,
motivate and reward
highly skilled
executives;

Establish a strong
pay-for-performance
culture based on the
achievement of key

business objectives
and reinforced by
incentive-based pay;

Provide total
remuneration
opportunities for
executives that will
approximate the 75th
percentile of the
marketplace
contingent upon the
attainment of high
levels of
performance; and

Strengthen the
linkage between
executive and
stockholder interests
through the usage of
equity awards and
executive stock
ownership.

Elements of Our Compensation Program for Named Executive Officers

We have structured the major portion of executive compensation as total direct remuneration, encompassing salary, annual incentive awards and long-term incentive awards. Additional elements supplement the total direct remuneration. The table below lists the compensatory elements of our program and briefly explains their purpose.

Element of Compensation Program	Description	How This Element Promotes Company Objectives/ Positioning vs. Market
Annual Compensation*:		
Salary*	Fixed annual compensation that is certain as to payment; provides continuous income to meet ongoing living costs.	Intended to be competitive with marketplace, to aid in recruitment and retention. Generally targeted at the 60th percentile of the marketplace but subject to variation in individual cases.
Annual Incentive*	Offers opportunity to earn performance-based compensation for achieving pre-set annual goals. For 2010, the goals were based on Operating Income (OI), Return on Capital under the Bloomberg Method (ROC) and personal performance.	Motivate and reward achievement of corporate objectives. Target annual incentives should provide the opportunity for total cash compensation that is at the 75th percentile of the marketplace for high levels of performance.
Long-term Compensation*:		
Stock Options	Stock options granted at fair market value on date of grant with ratable vesting over three years. At least 50% of after-tax value of appreciation must be held in stock for at least five years. This represents 20% of target long term incentive compensation for each individual.	More highly leveraged risk and reward alignment with stockholder value; vesting terms and holding requirements promote retention and a strong linkage to the long-term interests of stockholders.
Deferred Restricted Stock Units (DRSUs)	Full value grant of stock units with ratable vesting over three years. At least 50	