

3COM CORP
Form 4
October 03, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN NEAL D

(Last) (First) (Middle)

350 CAMPUS DRIVE

(Street)

MARLBOROUGH, MA 01752-3064

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
3COM CORP [COMS]

3. Date of Earliest Transaction (Month/Day/Year)
09/29/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount	(D)	Price
Common Stock	09/29/2005		F		1,587	D	\$ 4.07
					196,543	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Potential Payments upon Death or Disability

Name	Severance⁽¹⁾	Cash Incentive⁽¹⁾	Restricted Stock and Stock Unit⁽²⁾	Options	Employee Benefits⁽³⁾	Total Benefits
F. H. Merelli, Chairman	\$ 1,801,192	\$ 1,801,192	\$ 15,865,241	\$ 0	\$ 529,351	\$ 19,996,976
Thomas E. Jorden, CEO	\$ 0	\$ 0	\$ 7,932,621	\$ 152,000	\$ 445,367	\$ 8,529,988
Paul Korus, CFO	\$ 0	\$ 0	\$ 7,932,621	\$ 91,200	\$ 218,072	\$ 8,241,893
Joseph R. Albi	\$ 0	\$ 0	\$ 7,932,621	\$ 152,000	\$ 155,723	\$ 8,240,344
Stephen P. Bell	\$ 0	\$ 0	\$ 7,932,621	\$ 152,000	\$ 311,745	\$ 8,396,366

⁽¹⁾ Mr. Merelli's employment agreement provides for continuation of base salary for 24 months (reduced by long-term disability benefits, if applicable) and the maximum incentive compensation payable under Cimarex's

Table of Contents

cash incentive award plan if he is terminated without cause or because of death or disability. "Without cause" includes resignation by Mr. Merelli upon a change in his place in employment from Denver, Colorado, without his consent. The amounts displayed represent 24 months of Mr. Merelli's base salary at December 31, 2011, and the maximum cash incentive award that could have been earned by Mr. Merelli for 2011 services.

(2) Amounts for acceleration of restricted stock and stock units were computed based upon the closing price of Cimarex's common stock as of December 31, 2011 of \$61.90 per share.

(3) Amounts represent estimated value of benefits payable under the Supplemental Savings Plan.

The vesting of all equity awards accelerates in the event of death or disability. Benefits under the Supplemental Savings Plan are paid upon death or disability.

Potential Payments upon Termination Without Cause

Name	Severance ⁽¹⁾	Cash Incentive ⁽¹⁾	Employee Benefits ⁽²⁾	Total Benefits
F. H. Merelli, Chairman	\$ 1,801,192	\$ 1,760,000	\$ 529,351	\$ 4,090,543
Thomas E. Jordan, CEO	\$ 0	\$ 0	\$ 445,367	\$ 445,367
Paul Korus, CFO	\$ 0	\$ 0	\$ 218,072	\$ 218,072
Joseph R. Albi	\$ 0	\$ 0	\$ 155,723	\$ 155,723
Stephen P. Bell	\$ 0	\$ 0	\$ 311,745	\$ 311,745

(1) Mr. Merelli's employment agreement provides for continuation of base salary for 24 months (reduced by long-term disability benefits, if applicable) and the maximum incentive compensation payable under Cimarex's cash incentive award plan if he is terminated without cause or because of death or disability. "Without cause" includes resignation by Mr. Merelli upon a change in his place in employment from Denver, Colorado, without his consent. The amounts displayed represent 24 months of Mr. Merelli's base salary at December 31, 2011, and the maximum cash incentive award that could have been earned by Mr. Merelli for 2011 services.

(2) Amounts represent estimated value of benefits payable under the Supplemental Savings Plan.

In September 2002 we assumed Mr. Merelli's employment agreement from a predecessor company. His agreement is for an indefinite term. The agreement provides that if Mr. Merelli's employment is terminated because of (i) death or disability or (ii) without cause, he is entitled to continuation of his base salary for 24 months (reduced by long-term disability benefits, if applicable) and the maximum incentive compensation payable under Cimarex's cash incentive award plan. "Without cause" includes a resignation by Mr. Merelli upon a change in his place of employment from Denver, Colorado without his consent. Mr. Merelli agreed not to reveal any trade secret or confidence and to surrender all information containing trade secrets or confidences. The confidentiality requirements of his employment agreement survive for three years following termination of employment.

Benefits under the Supplemental Savings Plan are payable to each NEO upon termination of employment.

Table of Contents

**STOCK OWNERSHIP OF DIRECTORS, MANAGEMENT
AND CERTAIN BENEFICIAL OWNERS**

Cimarex has one class of voting securities outstanding. On March 15, 2012, there were 85,725,614 shares of common stock outstanding, with each share entitled to one vote.

Beneficial Ownership by Executive Officers and Directors

The following table shows, as of March 15, 2012, the number of shares of common stock "beneficially owned," as determined in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, by the NEOs, the directors, and all executive officers and directors, as a group:

Name of Beneficial Owner	Shares Owned ⁽¹⁾	Option Shares ⁽²⁾	Beneficial Ownership Total	Percent of Class
<i>Named Officers</i>				
F.H. Merelli (also director)	762,088	422,400	1,184,488	1.4%
Thomas E. Jordan (also director)	197,531	0	197,531	<1%
Paul Korus	158,466	0	158,466	<1%
Joseph R. Albi (also director)	165,053	0	165,053	<1%
Stephen P. Bell	182,601	0	182,601	<1%
<i>Directors</i>				
Jerry Box	11,907	0	11,907	<1%
Hans Helmerich	581,664 ⁽³⁾	10,000	591,664 ⁽³⁾	<1%
David A. Hentschel	25,879	0	25,879	<1%
Harold R. Logan, Jr.	6,522	0	6,522	<1%
Monroe W. Robertson	14,456	0	14,456	<1%
Michael J. Sullivan	14,653	10,000	24,653	<1%
L. Paul Teague	57,466 ⁽⁴⁾	0	57,466 ⁽⁴⁾	<1%
All executive officers and directors as a group (16 persons)	2,444,441	442,400	2,886,841	3%

(1) Includes restricted stock, direct and indirect ownership of common stock and equivalent shares of common stock held by the trustee for the benefit of the named individual in the Cimarex Energy Co. 401(k) Plan. Does not include deferred compensation units held by some directors.

(2) Shares of common stock that could be purchased by the exercise of vested stock options within the 60-day period following March 15, 2012 under the Cimarex Energy Co. 2002 Stock Incentive Plan or the Cimarex 2011 Equity Incentive Plan.

(3) Includes 11,450 shares owned by Mr. Helmerich's wife. Mr. Helmerich disclaims beneficial ownership of the shares held by his wife. Also includes 55,000 shares owned by The Helmerich Foundation, of which Mr. Helmerich is co-trustee, and 452,000 shares held by the Estate of W. H. Helmerich III, of which Mr. Helmerich is the trustee.

(4) Includes 9,055 shares owned by Mr. Teague's wife. Mr. Teague disclaims beneficial ownership of the shares held by his wife.

Table of Contents**Beneficial Owners of More than Five Percent**

Each of the following shareholders beneficially owns five percent or more of our outstanding shares of common stock. The following table provides information regarding their stock ownership and is based on their filings with the SEC.

Name and Address	Voting Authority		Dispositive Authority		Total Amount of Beneficial Ownership	Percent of Class
	Sole	Shared	Sole	Shared		
Artisan Partners 875 East Wisconsin Ave., #800 Milwaukee, WI 53202	0	4,370,860	0	4,491,960	4,491,960	5.2%
BlackRock Inc. 40 East 52 nd Street New York, NY 10022	5,268,749	0	5,268,749	0	5,268,749	6.14%
Capital World Investors 333 South Hope Street Los Angeles, CA 90071	10,478,000	0	10,478,000	0	10,478,000	12.2%
Harris Associates L.P. Two North LaSalle St., #500 Chicago, IL 60602-3790	4,506,350	0	4,506,350	0	4,506,350	5.3%
T. Rowe Price Associates, Inc. 100 E. Pratt Street Baltimore, MD 21202	4,277,750	0	11,340,189	0	11,340,189	13.2%

INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS**Policy for Approval of Audit, Audit-Related and Tax Services**

The Audit Committee annually reviews and pre-approves certain categories of audit, audit-related and tax services to be performed by our independent auditor, subject to a specified range of fees. The Audit Committee may also pre-approve specific services. Certain non-audit services as specified by the SEC may not be performed by our independent auditor. The Audit Committee may delegate pre-approval authority to one or more of its members. In the event of any such delegation, any pre-approved decisions will be reported to the Audit Committee at its next scheduled meeting. The services described below and the related fees were pre-approved by the Audit Committee in 2010 and 2011.

Table of Contents**Fees**

The following table sets forth the aggregate fees and costs paid to KPMG during the last two fiscal years for professional services rendered to Cimarex:

	Years Ended December 31,	
	2011	2010
Audit Fees	\$ 981,000	\$ 935,000
Audit-Related Fees	\$ 10,000	\$ 5,100 ⁽¹⁾
Tax Fees	\$ 197,873	\$ 239,132 ⁽²⁾
All Other Fees	\$ 0	\$ 0

(1) Services associated with SEC registration statements, periodic reports and other documents filed with the SEC or issued in connection with securities offerings, e.g. comfort letters and consents, and assistance in responding to SEC comment letters.

(2) Includes review of federal and state tax returns and compliance issues.

Report of Audit Committee

The Audit Committee on behalf of the Board of Directors oversees (i) the quality of the Company's financial reporting; (ii) the independent auditor's qualifications and independence; and (iii) the performance of the Company's internal auditors and independent auditor. In so doing, it is the responsibility of the Committee to maintain free and open communication between the directors, the independent auditor and the management of the Company. All members of the Audit Committee meet the independence, experience and financial literacy requirements of the New York Stock Exchange, the Sarbanes Oxley Act and any rules or regulations promulgated by the Securities and Exchange Commission. The Board of Directors has adopted a written charter for the Audit Committee, a copy of which is available on our website at www.cimarex.com.

Management is responsible for the Company's financial statements and the financial reporting process, including the systems of internal controls and disclosure controls and procedures. The Company's independent registered public accounting firm is responsible for performing an independent audit of the Company's financial statements in accordance with generally accepted auditing standards and issuing a report thereon. The Audit Committee's responsibility is to monitor and oversee these processes and uses internal audit to assist with these responsibilities.

The Audit Committee reviewed Cimarex's audited financial statements as of and for the year ended December 31, 2011 and met with both management and KPMG, Cimarex's independent registered public accounting firm, to discuss those financial statements and the effectiveness of Cimarex's internal control over financial reporting. In addition, we have received from KPMG the communication required by Public Company Accounting Oversight Board (PCAOB) Rule 3526, *Communication with Audit Committees Concerning Independence*, and discussed with KPMG their independence from Cimarex and its management. The Audit Committee also discussed with KPMG any matters required by the PCAOB and Statement on Auditing Standards No. 61, *Communication with Audit Committees*.

Table of Contents

Based on these reviews and discussions, the Audit Committee recommended to the Board of Directors that Cimarex's audited financial statements be included in Cimarex's Annual Report on Form 10-K for the fiscal year ended December 31, 2011.

THE AUDIT COMMITTEE
Monroe W. Robertson, Chairman
Harold R. Logan, Jr.
Michael J. Sullivan

OTHER MATTERS

Transactions with Related Persons

The Compensation and Governance Committee charter provides that the Committee will annually review, report and make recommendations to the Board regarding related party transactions required to be disclosed pursuant to SEC regulations for potential conflict of interest situations and any relationships that may adversely affect the independent judgment of a director. Our Code of Business Conduct also provides that the Board will review potential conflicts of interest and determine independence of board members. See *Corporate Governance, Independence of Board Members*.

Hans Helmerich, a director of Cimarex, is the chairman, chief executive officer, a director and a shareholder of Helmerich & Payne, Inc. During Helmerich & Payne's fiscal year ended September 30, 2011, we contracted with Helmerich & Payne for drilling rigs and services in arms' length transactions and as part of our ordinary course of business in the same manner as we obtain services from other companies that provide similar services. From October 1, 2010 through September 30, 2011, we paid Helmerich & Payne, Inc. \$33 million for drilling rigs and services, which represented less than 2% of Helmerich & Payne, Inc.'s gross revenues. The Board of Directors is not involved in the selection and award of contract drilling services. Our Board by resolution concluded that (i) the transactions with Helmerich & Payne, Inc. are proper and are not material when compared to our total drilling costs, (ii) Mr. Helmerich does not have a material interest in the transactions and (iii) his relationship with Helmerich & Payne, Inc. does not interfere with his independent business judgment while serving on our Board.

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 of ownership of, and transactions in, our common stock with the SEC. Based on a review of such reports, and on written representations from our reporting persons, we believe that all reports were timely filed in 2011, except reports of the annual grants of restricted stock to each of our directors, as part of their director fees, were not timely filed. Forms 5 covering these awards have been filed.

Complaint and Reporting Procedures

We have established complaint and reporting procedures that are posted on our website at www.cimarex.com. Any person, whether or not an employee, who has a concern about the conduct of Cimarex or any of our people, including accounting, internal accounting controls or auditing issues, may, in a confidential or anonymous manner, communicate that concern by calling our confidential hotline, 1-866-519-1898. Any interested party, whether or not an employee, who wishes to communicate directly with non-management directors may call the confidential hotline. The hotline is available 24 hours a day, seven days a week and is completely confidential. Comments will be typed verbatim and will be delivered to a representative with authority to investigate the concern.

Table of Contents

Householding

The SEC's rules permit companies and intermediaries (such as brokers) to implement a delivery procedure known as "householding." Under this procedure, multiple Cimarex shareholders who reside at the same address may receive a single set of proxy materials, unless one or more of the shareholders has provided contrary instructions. This procedure reduces printing costs and postage fees, and saves natural resources.

If you hold your shares in "street name" (your shares are held in a brokerage account or by a bank or other nominee), you may revoke your consent to householding at any time by writing to Broadridge, Householding Department, 51 Mercedes Way, Edgewood, New York 11717. Also, you can request information about householding from your broker or bank.

If you are a shareholder of record (your shares are held in your own name and not held in a brokerage account), and you received a household mailing this year, and if you would like to have additional copies mailed to you or if you would like to opt out of householding for future mailings, please send your written request to Continental Stock Transfer & Trust Company, 17 Battery Place, 8th Floor, New York, New York 10004 (phone: 888-509-5580).

CIMAREX ENERGY CO.

**VOTE BY INTERNET OR TELEPHONE
QUICK EASY IMMEDIATE**

As a stockholder of Cimarex Energy Co., you have the option of voting your shares electronically through the Internet or on the telephone, eliminating the need to return the proxy card. Your electronic vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed, dated and returned the proxy card. Votes submitted electronically over the Internet or by telephone must be received by 7:00 p.m., Eastern Time, on May 15, 2012.

Vote Your Proxy on the Internet:

Go to www.cstproxyvote.com

Have your proxy card available when you access the above website. Follow the prompts to vote your shares.

Vote Your Proxy by Phone:

Call 1 (866) 894-0537

OR Use any touch-tone telephone to vote your proxy. Have your proxy card available when you call. Follow the voting instructions to vote your shares.

Vote Your Proxy by mail:

OR Mark, sign, and date your proxy card, then detach it, and return it in the postage-paid envelope provided.

PLEASE DO NOT RETURN THE PROXY CARD IF YOU ARE

VOTING ELECTRONICALLY OR BY PHONE

**FOLD AND DETACH HERE AND READ THE
REVERSE SIDE**

PROXY BY MAIL

THIS PROXY WILL BE VOTED AS DIRECTED, OR, IF NO DIRECTION IS INDICATED, WILL BE VOTED FOR ALL THE NOMINEES LISTED UNDER PROPOSAL 1, FOR PROPOSALS 2 AND 3. THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.

Please mark x
your votes
like this

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The Board of Directors recommends a vote FOR all the nominees listed under Proposals 1 and FOR Proposals 2 and 3.

The Board of Directors recommends a vote FOR all the nominees listed below:

	For	Against	Abstain
1. Election of three Class I directors:			
(01) Joseph R. Albi	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(02) Jerry Box	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(03) Michael J. Sullivan	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The Board of Directors recommends you vote FOR the following proposals:

2. Advisory approval of executive compensation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3. Ratify the appointment of KPMG LLP as our independent auditors for 2012	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

COMPANY ID:

PROXY NUMBER:

ACCOUNT NUMBER:

Signature

Signature

Date, 2012.

NOTE: Please sign as name appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee or guardian, please give full title as such.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be held May 16, 2012.

The Proxy Statement and our 2011 Annual Report to Shareholders are available at: <http://www.cstproxy.com/cimarex/2012>

FOLD AND DETACH HERE AND READ THE REVERSE SIDE

PROXY

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

CIMAREX ENERGY CO.

The undersigned appoints Thomas E. Jorden and Paul Korus as proxies, with power to act without the other and with power of substitution, and authorizes them to represent and vote, as designated on the other side, all the shares of common stock of Cimarex Energy Co. held of record by the undersigned with all powers that the undersigned would possess if present at the Annual Meeting of Shareholders to be held at the Hyatt Regency Hotel, 100 East 2nd Street, Tulsa, OK 74103, on May 16, 2012, at 9:00 a.m., Central Daylight Time, or any adjournment thereof.

For participants in the Cimarex 401(k) Plans, this proxy, when properly executed, will be voted in the manner directed by the undersigned. If no direction is given, if the card is not signed, or if the card is not received prior to 5 p.m., Eastern Time, on May 11, 2012, the Plan's Trustee will vote your shares held in the Plan in the same proportion as shares were voted by other Plan participants.

(Continued, and to be marked, dated and signed, on the reverse side)
