

INTERNATIONAL GAME TECHNOLOGY
Form DEF 14A
January 18, 2011

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 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement Soliciting Material Under Rule
 Confidential, For Use of the 14a-12
Commission Only (as permitted
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 Definitive Proxy Statement
 Definitive Additional Materials

INTERNATIONAL GAME TECHNOLOGY

(Name of Registrant as Specified In Its Charter)

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2011 PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

The Annual Meeting of Stockholders of International Game Technology
will be held at

Condesa 9 Meeting Room
The Cosmopolitan of Las Vegas
3708 Las Vegas Boulevard South
Las Vegas, Nevada 89109

on Tuesday, March 1, 2011, at 7:30 a.m. P.S.T.

PROXY VOTING OPTIONS

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the annual meeting, please vote as soon as possible. You may vote over the Internet, as well as by telephone or by mailing a proxy card. Voting via the Internet, by phone or by written proxy will ensure your representation at the annual meeting if you do not attend in person. Please review the instructions you received regarding each of these voting options.

Voting over the Internet or by telephone is fast and convenient, and your vote is immediately tabulated. By using the Internet or telephone, you help IGT reduce the cost of postage and proxy tabulations.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held on March 1, 2011

January 18, 2011

Dear Stockholder:

International Game Technology hereby invites you, as a stockholder, to attend our annual meeting of stockholders either in person or by proxy. The meeting will be held in the Condesa 9 Meeting Room at The Cosmopolitan of Las Vegas, 3708 Las Vegas Boulevard South, Las Vegas, Nevada 89109, on Tuesday, March 1, 2011, at 7:30 a.m. P.S.T., for the purpose of considering and acting upon the following matters:

1. Electing the eight directors named in this proxy statement for the ensuing year;
2. The amendments to the International Game Technology 2002 Stock Incentive Plan;
3. The amendment to the International Game Technology Employee Stock Purchase Plan;
4. Holding an advisory vote on executive compensation;
5. Holding an advisory vote on the frequency with which an advisory vote on executive compensation should be held;
6. Ratifying the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2011; and
7. Transacting any other business that may properly come before the meeting.

Any action on the items described above may be considered at the annual meeting at the time and on the date specified above or at any time and date to which the annual meeting is properly adjourned or postponed.

Only stockholders of record as of the close of business on January 3, 2011 are entitled to receive notice of and to vote at the annual meeting or any adjournment or postponement of the meeting. Stockholders present at the annual meeting or who have submitted a valid proxy over the Internet, by telephone or by mail will be deemed to be present in person to vote at the annual meeting.

If you hold your shares in street name, brokers will not have discretion to vote your shares on the election of directors, the amendments to the stock incentive plan, the amendment to the employee stock purchase plan, or the proposals regarding the advisory vote on executive compensation and the frequency with which an advisory vote on executive compensation should be held. Accordingly, if your shares are held in street name and you do not submit voting instructions to your broker, your shares will not be counted in determining the outcome of the election of the director nominees, the amendments to the incentive stock plan, the amendment to the employee stock purchase plan, or the proposals regarding the advisory vote on executive compensation and the frequency with which an advisory vote on executive compensation should be held at the annual meeting. We encourage you to provide voting instructions to your brokers if you hold your shares in street name so that your voice is heard on these matters.

By Order of the Board of Directors,

Robert C. Melendres
Secretary

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INTERNATIONAL GAME TECHNOLOGY
9295 Prototype Drive
Reno, Nevada 89521
(775) 448-7777

PROXY STATEMENT

Our board of directors is soliciting your proxy for the 2011 Annual Meeting of Stockholders to be held at 7:30 a.m. P.S.T. on March 1, 2011 in the Condesa 9 Room at The Cosmopolitan of Las Vegas, 3708 Las Vegas Boulevard South, Las Vegas, Nevada 89109, and at any and all adjournments or postponements of the annual meeting, for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. These proxy materials are being made available to our stockholders on or about January 18, 2011 on the Internet, electronically by email for stockholders who have previously consented to electronic delivery or who have requested to receive this proxy statement by email or, upon request, in printed form by mail.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
STOCKHOLDER MEETING TO BE HELD ON MARCH 1, 2011

Stockholders may view this proxy statement and our 2010 Annual Report to Stockholders over the Internet by accessing the "Investor Relations" page on our website at <http://www.IGT.com/InvestorRelations>. Information on our website, including information in other documents referred to in this proxy statement, does not constitute part of this proxy statement.

QUESTIONS AND ANSWERS ABOUT THE MEETING

Q: What is the Notice of Internet Availability of Proxy Materials that I received in the mail this year instead of a full set of proxy materials?

A: In accordance with rules adopted by the Securities and Exchange Commission ("SEC"), we may furnish proxy materials, including this proxy statement and IGT's 2010 Annual Report to Stockholders, by providing access to these documents on the Internet instead of mailing a printed copy of our proxy materials to our stockholders. Based on this practice, most of our stockholders have already received a Notice of Internet Availability of Proxy Materials (the "Notice"), which provides instructions for accessing our proxy materials on a website referred to in the Notice or to request to receive printed copies of the proxy materials by mail or electronically by email.

If you would like to receive a paper or email copy of our proxy materials for our 2011 annual meeting or for all future meetings, you should follow the instructions for requesting such materials included in the Notice. Please note that if you previously requested or consented to delivery of our proxy materials by mail or electronically via email, you did not receive the separate Notice of Internet Availability of Proxy Materials. Instead, we sent you a full set of our proxy materials, which includes instructions for voting. We believe the delivery options that we have chosen this year will allow us to provide our stockholders with the proxy materials they need, while lowering the cost of the delivery of the materials and reducing the environmental impact of printing and mailing printed copies.

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Q: Why am I being provided with access to or receiving these proxy materials?

A: You are being provided with access to or receiving these proxy materials because you owned shares of IGT common stock as of the close of business on January 3, 2011, our record date. This proxy statement describes in detail issues on which we would like you, our stockholder, to vote. It also gives you information on these issues so that you can make an informed decision.

Q: What am I being asked to vote on?

A:

- (1) The election of the eight directors named in this proxy statement to serve on our board of directors;
- (2) The amendments to the IGT 2002 Stock Incentive Plan;
- (3) The amendment to the IGT Employee Stock Purchase Plan;
- (4) To hold an advisory vote on executive compensation;
- (5) To hold an advisory vote on the frequency with which an advisory vote on executive compensation should be held; and
- (6) The ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for our fiscal year ending September 30, 2011.

Q: How does the board recommend I vote on these proposals?

A: Our board of directors recommends that you vote your shares FOR each of the nominees for director named in this proxy statement, FOR the amendments to the IGT 2002 Stock Incentive Plan, FOR the amendment to the IGT Employee Stock Purchase Plan, FOR the proposal relating to the Company's executive compensation, FOR holding the advisory vote on executive compensation annually, and FOR the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm.

Q: Who is entitled to vote?

A: The record date for the annual meeting is January 3, 2011. Stockholders of record as of the close of business on that date are entitled to vote at the annual meeting. Both "stockholders of record" and "street name holders" are entitled to vote or direct the voting of their IGT common stock. You are a "stockholder of record" if you hold IGT common stock that is registered in your name at our transfer agent, Wells Fargo Shareowner Services. You are a "street name holder" if you hold IGT common stock indirectly through a nominee, such as a broker, bank or similar organization.

Q: If I am a stockholder of record, how do I vote?

A: You may vote via the Internet. You can vote by proxy over the Internet by following the instructions provided in the Notice or on the separate proxy card if you have received a printed set of the proxy materials.

You may vote by telephone. You can submit your vote by proxy over the telephone by following the instructions provided on the separate proxy card if you received a printed set of the proxy materials.

You may vote by mail. If you received a printed set of the proxy materials, you can submit your vote by completing and returning the separate proxy card in the prepaid and addressed envelope.

You may vote in person at the meeting. All stockholders of record may vote in person at the annual meeting. Written ballots will be passed out to anyone who wants to vote at the meeting.

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Q: If my shares are held by a broker, bank or other nominee, how do I vote?

A: If your shares are held in street name by a broker, bank or other nominee, please refer to the instructions they provide regarding how to vote. In addition, if you are a street name holder and you wish to vote in person at the annual meeting, you must obtain a legal proxy from your broker, bank or other nominee in order to vote at the meeting.

Q: Can I revoke my proxy later?

A: Yes. You have the right to revoke your proxy at any time before the annual meeting. If you are a stockholder of record, you may do so by:

- (1) voting electronically via the Internet or by telephone on a subsequent date prior to 11:59 p.m. Eastern Time on the day before the annual meeting,
- (2) delivering a signed revocation or a subsequently dated, signed proxy card to the Secretary of IGT before the annual meeting, or
- (3) attending the annual meeting and voting in person at the meeting (your mere presence at the annual meeting will not, by itself, revoke your proxy).

For shares you hold in street name, you may change your vote by submitting new voting instructions to your broker, bank or other nominee or, if you have obtained a legal proxy from your broker, bank or other nominee giving you the right to vote your shares at the annual meeting, by attending the meeting and voting in person.

Q: How many shares can vote?

A: As of the close of business on the record date of January 3, 2011, approximately 298,663,862 shares of common stock were issued and outstanding. We have no other class of voting securities outstanding. Each share of common stock entitles its holder to one vote.

Q: How is a quorum determined?

A: Our Bylaws provide that a majority of the stockholders entitled to vote, represented in person or by proxy, constitutes a quorum at a meeting of the stockholders. Abstentions will be counted as present for quorum purposes.

Q: What is required to approve each proposal?

A: Once a quorum has been established, directors are elected by a plurality of the votes cast at the election. This means that the individuals who receive the highest number of votes are selected as directors up to the maximum number of directors to be elected at the meeting.

Our Corporate Governance Guidelines set forth our procedures if a director nominee is elected according to the above standard, but receives a majority of "withheld" votes. In an uncontested election, any nominee for director who receives a greater number of votes "withheld" from his or her election than votes "for" such election is required to tender his or her resignation following certification of the stockholder vote. The Nominating and Corporate Governance Committee is required to make recommendations to our board of directors with respect to any such resignation. The board of directors is required to take action with respect to this recommendation and to disclose its decision-making process. Full details of the policy are set out in our Corporate Governance

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Guidelines, which are publicly available on our website at <http://www.IGT.com/InvestorRelations> and are available in print, free of charge, to any stockholder who requests it.

The amendments to the IGT 2002 Stock Incentive Plan and the amendment to the IGT Employee Stock Purchase Plan will be approved if the number of votes cast in favor of the proposal exceeds the number of votes cast in opposition to the proposal and the total votes cast on the proposal represent over 50% of all shares entitled to vote on the proposal.

The appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm will be ratified if the number of votes cast in favor of the proposal exceeds the number of votes cast in opposition to the proposal.

The proposal regarding the advisory vote on executive compensation will be approved if the number of votes cast in favor of the proposal exceeds the number of votes cast in opposition to the proposal. Because your vote is advisory, it will not be binding on the board of directors or the Company. However, the board of directors will review the voting results and take them into consideration when making future decisions regarding executive compensation.

The frequency of the advisory vote on executive compensation receiving the greatest number of votes – every three years, every two years or every one year – will be the frequency that stockholders approve. Because your vote is advisory, it will not be binding on the board of directors or the Company. The board of directors will review the voting results and take them into consideration when making future decisions regarding the frequency of the advisory vote on executive compensation.

Q: What happens if I abstain?

A: We will count proxies marked “abstain” as shares present for the purpose of determining the presence of a quorum, but for purposes of determining the outcome of a proposal, the shares represented by these proxies will not be treated as affirmative or opposing votes.

Q: How will my shares be voted if I do not give specific voting instructions?

A: If you are a stockholder of record and you:

- Indicate when voting on the Internet or by telephone that you wish to vote as recommended by our board of directors; or
- Sign and send in your proxy card and do not indicate how you want to vote,

then the proxyholders, Patti S. Hart and Robert C. Melendres, will vote your shares in the manner recommended by our board of directors as follows: FOR each of the director nominees named in this proxy statement, FOR the amendments to the IGT 2002 Stock Incentive Plan, FOR the amendment to the IGT Employee Stock Purchase Plan, FOR the proposal relating to the Company’s executive compensation, FOR holding the advisory vote on executive compensation annually, and FOR the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm.

If you are a street name holder and do not submit specific voting instructions to your broker, the organization that holds your shares may generally vote your shares with respect to “discretionary” items, but not

with respect to “non-discretionary” items. Discretionary items are proposals considered routine under the rules of the New York Stock Exchange (“NYSE”) on which your broker may vote shares held in street name in the absence of your voting instructions. On non-discretionary items for which you do not submit specific voting instructions to your broker, the shares will be treated as “broker non-votes.” Broker non-votes will be counted for purposes of determining whether a quorum is present, but will not be considered shares entitled to vote on the proposal and will not be treated as affirmative or opposing votes. The proposal to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm is considered routine and therefore may be voted upon by your broker

if you do not give instructions to your broker. However, brokers no longer have the discretion to vote your shares on the election of directors, the amendments to the IGT 2002 Stock Incentive Plan, the amendment to the IGT Employee Stock Purchase Plan, or the proposals regarding the advisory vote on executive compensation and the frequency with which an advisory vote on executive compensation should be held. Accordingly, if your shares are held in street name and you do not submit voting instructions to your broker, your shares will not be counted in determining the outcome of the election of the director nominees, the amendments to the IGT 2002 Stock Incentive Plan, the amendment to the IGT Employee Stock Purchase Plan, or the proposals regarding the advisory vote on executive compensation and the frequency with which an advisory vote on executive compensation should be held at the annual meeting.

Q: How will voting on any other business be conducted?

A: Although we do not know of any business to be considered at the annual meeting other than the proposals described in this proxy statement, if any other business properly comes before the annual meeting, your proxy or voting instruction gives authority to the proxyholders, Patti S. Hart and Robert C. Melendres, to vote on those matters in their discretion.

Q: What if a quorum is not present at the meeting?

A: If a quorum is not present at the scheduled time of the annual meeting, we may adjourn the meeting, either with or without the vote of the stockholders. If we propose to have the stockholders vote whether to adjourn the meeting, the proxyholders will vote all shares for which they have authority in favor of the adjournment. We may also adjourn the meeting if for any reason we believe that additional time should be allowed for the solicitation of proxies. An adjournment will have no effect on the business that may be conducted at the annual meeting.

Q: How much stock do IGT's directors and executive officers own?

A: As of January 3, 2011, our current directors and executive officers collectively beneficially owned 3,717,554 shares of our common stock, constituting approximately 1.25% of the outstanding shares. It is expected that these persons will vote the shares held by them for each of the director nominees named in this proxy statement, in favor of the amendments to the IGT 2002 Stock Incentive Plan and the amendment to the IGT Employee Stock Purchase Plan, for the proposals relating to the Company's executive compensation and holding the advisory vote on executive compensation annually, and in favor of the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm.

Q: Who will bear the costs of this solicitation?

A: We will pay the cost of this solicitation of proxies by mail. Our officers and regular employees may also solicit proxies in person or by telephone without additional compensation. We will make arrangements with brokerage houses, custodians, nominees and other fiduciaries to send proxy materials to their principals, and we will reimburse these persons for related postage and clerical expenses. We have engaged the services of D.F. King & Co. to provide solicitation services in connection with our

annual meeting and have authorized them to contact and to provide information to our stockholders with respect to matters to be considered at the annual meeting. We have agreed to pay D.F. King & Co. \$7,500 for its services, and to reimburse it for all brokers' bills, reasonable expenses, costs and disbursements incurred in connection with the services provided.

5

PROPOSAL 1 – ELECTION OF DIRECTORS

The current term of office of all of our directors expires at the 2011 annual meeting. The board of directors proposes re-election of the following nominees, all of whom are currently serving as directors, for a new term of one year and until their successors are duly elected and qualified. The persons named as proxyholders intend, if authorized, to vote the proxies FOR the election as directors of each of the eight nominees named below. If any nominee declines or is unable to serve as a director, which we do not anticipate, the proxyholders reserve full discretion to vote for any other person who may be nominated or for the balance of the nominees, leaving a vacancy, unless our board of directors chooses to reduce the number of directors serving on the board of directors. Each of the director nominees listed below has consented to be named in this proxy statement and to serve if elected. Fredrick B. Rentschler, who served on our board of directors in fiscal 2010, passed away in July 2010. Robert A. Mathewson and Thomas J. Matthews, who are currently members of our board of directors, are not standing for re-election, and the size of the board will be reduced from ten to eight members effective immediately following our 2011 annual meeting.

Nominees for Election of Directors

The following table sets forth the name, age and position with the Company, and year appointed to the board, of the director nominees. Following the table are descriptions of the business experience of each nominee for at least the past five years.

Name	Age	Position with the Company	Director Since
Paget L. Alves	56	Director	2010
Janice Chaffin	56	Director	2010
Greg Creed	53	Director	2010
Patti S. Hart	54	Director (Chief Executive Officer, President)	2006
Robert J. Miller	65	Director	2000
David E. Roberson	56	Director	2008
Vincent L. Sadusky	45	Director	2010
Philip G. Satre	61	Director (Chairman of the Board)	2009

Paget L. Alves was elected to our board of directors in January 2010 following the recommendation of a management director and a non-management director and is the chairman of the Compensation Committee and a member of the Audit Committee. Mr. Alves has been President of the Business Markets Group (BMG) for Sprint Nextel Corporation since January 2009. Prior to his current position, he held various management positions at Sprint, including President, Sales and Distribution from 2008 to 2009; President, South Region from 2006 to 2008; Senior Vice President, Enterprise Markets from 2005 to 2006; and President, Strategic Markets from 2003 to 2005. Between 2000 and 2003, Mr. Alves served as President and Chief Executive Officer of PointOne Telecommunications, Inc., and President and Chief Operating Officer of Centennial Communications. From 1996 to 2000, Mr. Alves held various management positions at Sprint Nextel Corporation. Mr. Alves holds a BS in Industrial and Labor Relations and a JD from Cornell University. Mr. Alves' former board affiliations include GTECH Corporation (2005-2006) and Herman Miller, Inc. (2008-2010). Our board of directors believes that Mr. Alves' extensive management experience in technology companies and corporate governance experience through service on other boards is very valuable to the board of directors.

Janice Chaffin was elected to our board of directors in September 2010 following the recommendation of an independent search firm and is a member of the Audit and Nominating and Corporate Governance Committees. Ms. Chaffin has been Group President, Consumer Business Unit for Symantec Corporation since 2007. Prior to her current position, she held various management positions at Symantec, including Executive Vice President and Chief Marketing Officer from 2006 to 2007; and Senior Vice President and Chief Marketing Officer from 2003 to 2006. From 1981 to 2003, Ms. Chaffin held various management positions at Hewlett Packard Company. Ms. Chaffin graduated summa cum laude from the University of California, San Diego, and earned an MBA from the University of California, Los Angeles. Ms. Chaffin

formerly served on the board of directors of Informatica Corporation (2001-2008). Our board of directors believes that Ms. Chaffin's experience as an accomplished business leader and her global experience will be valuable to the board of directors in assisting with strategy setting of the Company.

Greg Creed was elected to our board of directors in September 2010 following the recommendation of an independent search firm and is a member of the Compensation and Nominating and Corporate Governance Committees. Mr. Creed has been President and Chief Concept Officer for Taco Bell® Corp., a subsidiary of Yum! Brands, Inc., since 2006. Prior to his current position, he held various management positions within the organization, including Chief Operating Officer, Yum! Brands, Inc., from 2005 to 2006; Chief Marketing Officer, Taco Bell® Corp., from 2001 to 2005; and Chief Marketing Officer, YUM Restaurants International, from 1994 to 2001. From 1978 to 1994, Mr. Creed held various management positions at Unilever. Mr. Creed holds a Bachelor's Degree in Business with a Major in Marketing from the Queensland University Institute of Technology. Mr. Creed currently serves on the board of directors of Taco Bell Foundation and Fight 2 Win Foundation. Our board of directors believes that Mr. Creed's expertise in branding and marketing will be valuable to the board of directors as the Company moves to a market-led model.

Patti S. Hart was appointed IGT's President and Chief Executive Officer in April 2009, and has served on our board of directors since June 2006. Prior to joining IGT, Ms. Hart was the Chairman and Chief Executive Officer of Pinnacle Systems, Inc. from 2004 to 2005, and of Excite@Home, Inc. from 2001 to 2002. Ms. Hart holds a BS in Marketing and Economics from Illinois State University. Ms. Hart currently serves on the board of directors of Yahoo! Inc. Our board of directors believes that Ms. Hart, as President and CEO of IGT, is a critical member of the board of directors. Her significant experience as a chief executive officer at other technology companies, as well as service on our board of directors since 2006 and other boards, are invaluable to the board of directors in setting direction and strategy for the Company.

Positions held previously include:

- Chairman and Chief Executive Officer, Telocity, Inc.
- President & COO, Long Distance Division, Sprint Corporation
- President, Sprint Business Services Group, Sprint Corporation
- President, Sales & Marketing, Sprint Business Services Group, Sprint Corporation
- Vice President, Sprint Business Services Group, Sprint Corporation
- Area Vice President and General Manager, National & Major Accounts, Sprint, Inc.
- Director, Alternate Distribution, Strategic Planning, InteCom, Inc.
- Consultant, United Technologies Corporation

Former board affiliations include:

- Korn/Ferry International, Inc. (2000-2009)
- Lin TV Corp. (2006-2009)
- Spansion Inc. (2005-2008)
- EarthLink, Inc. (1998-1999)
- Excite@Home, Inc. (2001-2002)
- Mariner Networks (2000-2002)
- Pinnacle Systems, Inc. (2004-2005)
- Plantronics, Inc. (2000-2005)
- Telocity, Inc. (1999-2001)
- Vantive Corporation (1998-2000)
- Pharmaceutical Product Development (1994-1997)

Robert J. Miller has served on our board of directors since January 2000 and is the chairman of the Compliance Committee and a member of the Nominating and Corporate Governance Committee. Since June 2010, Mr. Miller has served as a principal of Robert J. Miller Consulting, a political consulting firm. Mr. Miller has also served as a Senior Advisor of Dutko Worldwide, a multi disciplinary government affairs and strategy management firm, since June 2010, and he was a principal from July 2005 to June 2010. Mr. Miller was a partner at the Jones Vargas law firm from 1999 to 2005. Mr. Miller holds a JD from

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Loyola Law School, Los Angeles. Mr. Miller currently serves on the board of directors of Wynn Resorts, Ltd. and the National Center for Missing and Exploited Children. Our board of directors believes that Mr. Miller, who has significant experience in the gaming industry, including 10 years of service on the board of directors, and significant experience in governmental affairs, having served multiple terms as the Governor of Nevada, brings a unique and valuable perspective to the board of directors.

Positions held previously include:

- Governor of the State of Nevada
- Lieutenant Governor of the State of Nevada
- Clark County District Attorney
- Las Vegas Township Justice of the Peace
- First legal advisor for the Las Vegas Metropolitan Police Department
- Clark County Deputy District Attorney
- Uniformed Commissioned Officer for the Clark County Sheriff's Department and the Los Angeles County Sheriff's Department

Former board affiliations include:

- Newmont Mining Corporation (1999-2010)
- Zenith National Insurance Corporation (1999-2010)

David E. Roberson has served on our board of directors since December 2008 and is the chairman of the Audit Committee and a member of the Compensation Committee. Mr. Roberson joined Hewlett-Packard Company in 2007, and is a Senior Vice President in the Enterprise Server Storage & Networking Division. Between 1981 and 2007, Mr. Roberson held various management positions with Hitachi Data Systems Corporation, including President and Chief Executive Officer from 2006 to 2007, President and Chief Operating Officer from 2002 to 2006 and Chief Operating Officer from 2000 to 2002. Mr. Roberson holds a BA (Social Ecology) from the University of California at Irvine, and a JD from Golden Gate University. Mr. Roberson formerly served on the board of directors of IDT Corporation (2004-2005) and Spansion Inc. (2005-2008). Our board of directors believes that Mr. Roberson, who is chair of the Audit Committee and an audit committee financial expert, brings an understanding of the operational and financial aspects of the Company's business to the board of directors.

Vincent L. Sadusky was elected to our board of directors in July 2010 following the recommendation of a management director and a non-management director and is a member of the Audit and Compensation Committees. Mr. Sadusky has been President and Chief Executive Officer of LIN TV Corp. since 2006 and was Chief Financial Officer from 2004 to 2006. Prior to joining LIN TV Corp., Mr. Sadusky served as Chief Financial Officer and Treasurer of Telemundo Communications, Inc. from 1994 to 2004, and from 1987 to 1994, he performed attestation and consulting services with Ernst & Young, LLC. Mr. Sadusky holds an MBA from New York Institute of Technology and a BS in accounting from Penn State University where he was a University Scholar. Mr. Sadusky is also a member of the boards of directors of LIN TV Corp, Maximum Service Television, Inc., Open Mobile Video Coalition and JVB Financial Group, LLC. Our board of directors believes that Mr. Sadusky brings significant knowledge and experience in the media industry to the board of directors and his tenure as a chief executive officer of a public company makes him a valuable advisor to the IGT management team.

Philip G. Satre has served on our board of directors since January 2009, and was named Chairman in December 2009. Mr. Satre is the chairman of the Nominating and Corporate Governance Committee. Mr. Satre retired from Harrah's Entertainment, Inc. in 2005, having served on the company's board of directors since 1988 and as Chairman since 1997. Between 1980 and 1997, Mr. Satre held various management positions, including Chief Executive Officer of Harrah's Entertainment, Inc., President and Chief Executive Officer of Harrah's gaming division and Vice President, General Counsel and Secretary. Prior to joining Harrah's, Mr. Satre was an attorney at the Vargas & Barlett law firm. He holds a BA in Psychology from Stanford University and a JD from the University of California at Davis. Mr. Satre currently serves on the boards of NV Energy, Inc. (Chairman), Nordstrom, Inc., National Center for Responsible Gaming, Rite Aid Corporation and National World War II Museum. Our board of directors believes that Mr. Satre's experience as a business leader with significant experience in the gaming

industry, including as Chairman and Chief Executive Officer at Harrah's Entertainment, Inc., and his corporate governance expertise from service on other public company boards, make him uniquely qualified to serve as the independent chairman of the board of directors.

Former board affiliations include:

- TABCORP Holdings, Ltd. (Australia) (2000-2007)
- American Gaming Association (1997-2005)
- Stanford University Athletic Board (1996-2000)
- Business Roundtable (1994-2000)
- UNLV Foundation (2000-2002)
- Harrah's Entertainment, Inc. (1980-2005)
- JDN Realty, Inc. (1999-2002)
- Goody's Family Clothing (1993-1995)
- Stanford University Board of Trustees (2005-2010)

Board of Directors and Committees of the Board

During fiscal 2010, our board of directors held seven meetings and acted by unanimous written consent on four other occasions. Each director attended at least 75% of the meetings of the board of directors and of each committee on which he or she served as a member during the period in which he or she served. Our non-management directors met four times during fiscal 2010. We encourage our directors to attend our annual meetings of stockholders. All of our directors attended our 2010 annual meeting of stockholders.

Our Corporate Governance Guidelines require that a majority of the board of directors consist of independent directors. For a director to be independent under the listing standards of the NYSE, the board of directors must affirmatively determine that the director has no material relationship with IGT (either directly or as a partner, stockholder or officer of an organization that has a relationship with IGT). Our board of directors has made an affirmative determination that the following members of the board, constituting a majority of our directors, meet the standards for "independence" set forth in our Corporate Governance Guidelines and applicable NYSE rules: Messrs. Alves, Creed, Miller, Roberson, Sadusky and Satre and Ms. Chaffin.

In determining that the directors listed above are independent, our board of directors considered the relationships described below:

- During fiscal 2010, Mr. Alves and Ms. Chaffin were executive officers of services providers to IGT. IGT purchased less than \$120,000 in services from these providers during fiscal 2010. Neither Mr. Alves nor Ms. Chaffin were involved in the establishment of, and received no special benefits from, these arrangements. After consideration of these matters, the board of directors affirmatively determined that these matters do not constitute material relationships with IGT.
- During fiscal 2010, Mr. Miller was a board member of an IGT customer. The revenues to IGT from this customer comprised less than 1% of our fiscal 2010 gross revenues. Mr. Miller was not involved in the establishment of, and received no special benefits from, this contractual arrangement. After consideration of this matter, the board of directors affirmatively determined that this matter does not constitute a material relationship with IGT.
- During fiscal 2010, Mr. Roberson was an executive officer of a supplier to IGT. During fiscal 2010, the supplier provided information technology support services and products to IGT in excess of \$120,000, and, in addition, IGT leased real property from the supplier for aggregate payments in excess of \$120,000. Mr. Roberson was not involved in the establishment of, and received no special benefits from, any of these arrangements. After consideration of these matters, the board of directors affirmatively determined that these matters do not constitute material relationships with IGT.

- During fiscal 2010, Mr. Satre was a board member of a public utility. IGT purchased services from the utility during fiscal 2010. Mr. Satre was not involved in the establishment of, and received no special benefits from, this arrangement. After consideration of this matter, the board of directors affirmatively determined that this matter does not constitute a material relationship with IGT.

Our board of directors has three standing committees: the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee. A copy of the current charter of the Audit, Compensation and Nominating and Corporate Governance Committees is available under the "Corporate Governance" link on the Investor Relations page of our website at <http://www.IGT.com/InvestorRelations> or in print, free of charge, to any stockholder who requests it by writing to the Corporate Secretary, International Game Technology, 9295 Prototype Drive, Reno, Nevada 89521.

The Audit Committee, a separately designated, standing committee established in accordance with section 3(a)(58)(A) of the Securities Exchange Act of 1934, assists our board of directors in overseeing the accounting and financial reporting processes of IGT and audits of our financial statements, including the integrity of our financial statements, compliance with legal and regulatory requirements, our independent registered public accountants' qualifications and independence, the performance of our internal audit function and independent registered public accountants, and such other duties as may be directed by our board of directors. The Audit Committee Charter requires that the Audit Committee consist of three or more board members who satisfy the "independence" requirements of the SEC and NYSE for audit committee members. The Audit Committee currently consists of Mr. Roberson (appointed and Chair since March 2009), Mr. Alves (appointed January 2010), Ms. Chaffin (appointed September 2010) and Mr. Sadusky (appointed July 2010). In addition, Messrs. Burt and Mathewson served on the Audit Committee until December 2009, Mr. Rentschler served on the Audit Committee from December 2009 until July 2010 and Mr. Satre served on the Audit Committee on an interim basis from December 2009 until January 2010. Our board of directors has determined that each of the current committee members satisfies (and, with respect to Messrs. Burt, Mathewson, Rentschler and Satre, satisfied during the period of their service on the committee) the applicable "independence" requirements for audit committee members and is "financially literate" under the listing standards of the NYSE. Our board of directors has determined that Mr. Roberson and Mr. Sadusky each meet the definition of an audit committee financial expert, as set forth in Item 407(d)(5) of SEC Regulation S-K. The Audit Committee held twelve meetings during fiscal 2010. A copy of the report of the Audit Committee is contained in this proxy statement.

The Compensation Committee discharges the responsibilities of our board of directors relating to compensation of IGT's executives and directors, and operates pursuant to the Compensation Committee Charter. The Compensation Committee Charter requires that the Compensation Committee consist of three or more board members who satisfy the "independence" requirements of the NYSE. The Compensation Committee currently consists of Messrs. Alves (appointed January 2010, Chair since July 2010), Creed (appointed September 2010), Roberson (appointed October 2009) and Sadusky (appointed July 2010). In addition, Messrs. Mathewson and Satre served on the Compensation Committee until December 2009 and Mr. Rentschler served on the Compensation Committee until July 2010. Our board of directors has determined that each of the current committee members satisfies (and, with respect to Messrs. Mathewson, Rentschler and Satre, satisfied during the period of their service on the committee) the applicable "independence" requirements for compensation committee members. The Compensation Committee held eleven meetings during fiscal 2010.

Pursuant to its charter, the Compensation Committee's responsibilities include the following:

- reviewing and approving goals relevant to the compensation of our President and Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and setting the CEO's compensation level based on this evaluation;
- approving compensation levels for our other executive officers and senior management, including participation in our incentive, equity, severance and other compensation plans and arrangements, as the Compensation Committee deems appropriate;

- setting the compensation for members of our board of directors and board committees; and
- making recommendations to our board of directors with respect to our non-CEO compensation, incentive-compensation and equity-based plans.

The Compensation Committee may form subcommittees and delegate to its subcommittees such power and authority as it deems appropriate. The Compensation Committee has delegated to the Stock Award Committee the authority to make equity award grants to certain employees in connection with their being newly hired or promoted by IGT or one of our subsidiaries. Ms. Hart is currently the sole member of the Stock Award Committee. The Stock Award Committee may not make any grants to executive officers or directors of IGT. Other than the authority delegated to the Stock Award Committee, the Compensation Committee has no current intention to delegate any of its authority to any other committee or subcommittee. Our executive officers, including the Named Executive Officers (as identified below), do not have any role in determining the form or amount of compensation paid to our Named Executive Officers and our other senior executive officers. However, our Chief Executive Officer does make recommendations for review by the Compensation Committee with respect to compensation paid to our other executive officers.

Pursuant to its charter, the Compensation Committee is authorized to retain such independent compensation consultants and other outside experts or advisors as it believes to be necessary or appropriate to carry out its duties. For fiscal 2010, the Compensation Committee retained the firm of Compensia Inc. (“Compensia”) as independent compensation consultants to assist it in determining the compensation levels for our Named Executive Officers. During fiscal 2010, Compensia was also engaged to make recommendations relating to (i) the special stock incentive grants described below in “Compensation Discussion and Analysis” and (ii) compensation for the Chairman of our Board of Directors. Compensia was not retained by the Compensation Committee or IGT to provide any other services to it during fiscal 2010. The Compensation Committee made its compensation decisions during fiscal 2010, including decisions with respect to our Named Executive Officers’ compensation, after consultation with our internal compensation staff and with Compensia. Compensia advised the Compensation Committee with respect to trends in executive compensation, determination of pay programs, assessment of competitive pay levels and mix (e.g., proportion of fixed pay to incentive pay, proportion of annual cash pay to long-term incentive pay), and setting compensation levels. Compensia makes specific recommendations with respect to the compensation of our Chief Executive Officer, and provides general advice and information regarding the compensation of our other Named Executive Officers. Compensia also assisted with the review and identification of our appropriate peer group companies for fiscal 2010 and helped the Compensation Committee to obtain and evaluate current executive compensation data for these peer group companies. All compensation decisions were made solely by the Compensation Committee or our board of directors.

The Nominating and Corporate Governance Committee is responsible for identifying qualified candidates to be presented to our board of directors for nomination as directors, ensuring that our board of directors and our organizational documents are structured in a way that best serves our practices and objectives, and developing and recommending a set of corporate governance principles. The Nominating and Corporate Governance Charter requires that the Nominating and Corporate Governance Committee consist of three or more board members who satisfy the “independence” requirements of the NYSE. The Nominating and Corporate Governance Committee currently consists of Messrs. Satre (appointed March 2009, Chair since December 2009), Ms. Chaffin (appointed September 2010), Mr. Creed (appointed September 2010) and Mr. Miller (appointed October 2009). In addition, Mr. Roberson served on the Nominating and Corporate Governance Committee until September 2010. Our board of directors has determined that each of the current committee members satisfies (and, with respect to Mr. Roberson, satisfied during the period of his service on the committee) the applicable “independence” requirements for nominating and corporate governance committee members. Our Nominating and Corporate Governance Committee held six meetings and acted by unanimous written consent on two other occasions during fiscal 2010.

Stockholders wishing to nominate persons for membership on our board of directors must follow the procedures set forth in Section 3.2 of our bylaws that are described below in this proxy statement under the heading “Stockholder Proposals for the 2012 Annual Meeting—Proposals to be Addressed at Meeting.” The Nominating and Corporate Governance Committee will also consider a stockholder recommendation for a candidate for membership on our board of directors. Notice of stockholder recommendations for director must be delivered not less than 120 days prior to any meeting at which directors are to be elected, such as our annual meeting of stockholders. Recommendations must include the full name of the proposed candidate, a brief description of the proposed candidate’s business experience for at least the previous five years, and a representation that the recommending stockholder is a beneficial or record owner of IGT common stock. Any such submission must be accompanied by the written consent of the proposed candidate to be named as a nominee and to serve as a director if elected. Recommendations should be delivered to the Nominating and Corporate Governance Committee at the following address:

International Game Technology
c/o Corporate Secretary
9295 Prototype Drive
Reno, Nevada 89521 8986

The Nominating and Corporate Governance Committee does not have a specific set of minimum criteria for membership on the board of directors. However, in considering possible candidates for election as a director, including candidates recommended by our stockholders, the Nominating and Corporate Governance Committee is guided by the principle that each director should:

- be an individual of high character and integrity
- be accomplished in his or her respective field, with superior credentials and recognition
- have relevant expertise and experience upon which to be able to offer advice and guidance to management
- have sufficient time available to devote to the affairs of IGT
- represent the long term interests of our stockholders as a whole, and
- be selected such that the board of directors represents a diversity of background and experience.

The Nominating and Corporate Governance Committee does not have a specific diversity policy. However, as stated in our Corporate Governance Guidelines, the Nominating and Corporate Governance Committee is guided by the principle that each director should be selected such that the board of directors represents a diversity of background and experience. Qualified candidates for membership on the board of directors will be considered without regard to race, color, religion, gender, ancestry, national origin or disability. The Nominating and Corporate Governance Committee will review the qualifications and backgrounds of directors and nominees (without regard to whether a person has been recommended by stockholders), as well as the overall composition of the board of directors, and recommend the slate of directors to be nominated for election at the annual meeting of stockholders.

Corporate Governance Matters

Leadership Structure, Lead Independent Director, and Role in Risk Oversight.

In accordance with our Bylaws, our board of directors elects our Chairman and our Chief Executive Officer and each of these positions may be held by the same person or may be held by different people. Our Corporate Governance Guidelines provide that if the Chairman of the Board is not an independent director, the non-management directors shall select one of the independent, non-management directors serving on the board of directors as the Lead Independent Director. The Lead Independent Director shall be responsible for coordinating the activities of the other non-management directors and shall have such other responsibilities as are specified by the board of directors or the non-management directors from time to time, including those described below. If the Chairman of the Board is an independent director, the responsibilities of the Lead Independent Director will be assumed by the Chairman of the Board.

Historically, the position of Chairman has been held by either our then serving Chief Executive Officer or a former Chief Executive Officer. Most recently, Mr. Matthews served as Chairman of the Board concurrent with his duties as Chief Executive Officer from March 2005 until April 2009. The position of Lead Independent Director was created in August 2008 and Ms. Hart served as Lead Independent Director from August 2008 until April 2009. In April 2009, Mr. Matthews resigned as President and Chief Executive Officer, Ms. Hart was appointed President and Chief Executive Officer, and Ms. Hart relinquished the position of Lead Independent Director. Mr. Matthews continued to serve as our Chairman of the Board until December 2009. In December 2009, Mr. Satre was appointed Chairman of the Board, an office he continues to hold. Ms. Hart and Mr. Matthews continue to serve as members of our board of directors.

Our board of directors believes its current leadership structure is appropriate because it effectively allocates authority, responsibility, and oversight between management and the independent members of our board of directors. It does this by giving primary responsibility for the operational leadership and strategic direction of the Company to our Chief Executive Officer, while enabling the Chairman of the Board to facilitate our board of directors' independent oversight of management, promote communication between management and our board of directors, and support our board of directors' consideration of key governance matters. The board of directors believes that its programs for overseeing risk, as described under Risk Oversight below, would be effective under a variety of leadership frameworks and therefore do not materially affect its choice of leadership structure.

Risk Oversight

The board of directors' involvement in risk oversight involves the Audit Committee, the Compliance Committee and the full board of directors. The Audit Committee is responsible for legal and financial risk oversight and the Compliance Committee has primary responsibility for oversight of regulatory compliance risk. The Audit Committee and the Compliance Committee meet regularly with various personnel handling day-to-day compliance activities, including personnel from our internal audit, legal and regulatory compliance departments. The Compliance Committee reviews significant regulatory compliance risk areas and the steps management has taken to monitor, control and report such compliance risk exposures. The Compliance Committee meets on a regular basis and reports directly to the board of directors on its findings. The Audit Committee receives materials on enterprise risk management on an annual basis. These materials include identification of top enterprise risks for the Company, the alignment of management's accountability and reporting for these risks, and mapping of board of directors' and Audit Committee's oversight responsibilities for key risks. In addition, the Audit Committee and the full board of directors periodically receive materials to address the identification and status of major risks to the Company. The Audit Committee discusses significant risk areas and the actions management has taken to monitor, control, and report such exposures. The Audit Committee also reviews with the Company's chief legal officer any legal matters that may have a material impact on the Company's financial statements, the Company's complia