AGCO CORP /DE
Form DEFA14A
March 29, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 (Amendment No.)
Filed by the Registrant þ
Filed by a Party other than the Registrant ¨
Check the appropriate box:
¨ Preliminary Proxy Statement
¨ Confidential, for Use of the Commission
Only (as permitted by Rule 14a-6(e)(2))
¨ Definitive Proxy Statement
þ Definitive Additional Materials
¨ Soliciting Material under Rule 14a-12
AGCO CORPORATION
(Name of Registrant as Specified In Its Charter)
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):
þ No fee required.

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March 29, 2017

Dear AGCO Shareholder:

As you know, our proxy, including the Resolution to Approve the Compensation of the Company's NEO's, was issued on March 27th. AGCO's Executive Compensation Program is sound, aligned with company performance and best practices.

Because our relative TSR has not yet recovered from the agricultural equipment industry downturn, and, given our CEO Summary Compensation Table Target pay is higher than in 2015, the quantitative pay-for-performance tests may be scored as a concern by the proxy advisory.

Important facts to consider before voting are as follows:

- In 2016 our CEO's "Realized Pay" was 44% of "Targeted Pay" as disclosed in the Summary Compensation Table while AGCO's TSR increased 29%
- When excluding the Retention and Performance stock-based incentive award, which was declined by the CEO, the CEO's 2016 "Targeted Pay" was down 6% from 2015
- CEO and other NEOs received no base salary increases the last 2 years
- 0% performance-based long-term stock incentive payouts in 2015 and 2016
- Excise tax gross-ups on severance payments due to a change-of-control were eliminated for new executive employment agreements beginning in 2017
- Compensation peer group was modified to ensure alignment with reasonably sized industrial and manufacturing comparators

Attached for your review is a detailed update on AGCO's Executive Compensation plan.

We would appreciate the opportunity to discuss our compensation program with you. Please let me know when you would be available for a call.

We are asking for your support on Proposal Number 3 - Non-Binding Advisory Resolution to Approve the Compensation of the Company's NEO.

Thank you in advance for your consideration.