

CRAWFORD & CO
Form DEF 14A
April 02, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

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

Filed by the Registrant
Check the appropriate box:

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Preliminary Proxy Statement

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

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Crawford & Company

(Name of Registrant as Specified in its Charter)

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

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- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

April 2, 2014

Dear Shareholders:

You are cordially invited to attend the Company's 2014 Annual Meeting of Shareholders, which will be held on Thursday, May 8, 2014, beginning at 2:00 p.m. Eastern Time at the Company's headquarters, 1001 Summit Boulevard, Atlanta, Georgia 30319.

The Notice of Annual Meeting of Shareholders, Proxy Statement and form of Proxy are included with this letter and contain information about the annual meeting and the various matters on which you are being asked to vote. Only shareholders of record of Class B Common Stock of the Company as of the close of business on March 10, 2014 are entitled to vote at the annual meeting, including any adjournment or postponement thereof. Shares of Class A Common Stock of the Company are not entitled to vote at the annual meeting.

As is our custom, a brief report will be made immediately after the annual meeting on the Company's 2013 activities and the outlook for the remainder of 2014. We hope you will be able to attend the annual meeting. **Whether or not you plan to attend, it is important that you sign and return your Proxy, or vote electronically by telephone or through the Internet, promptly, as your vote is important to the Company.**

On behalf of our Board of Directors, officers, and employees, we wish to thank you for your continued interest in and support of Crawford & Company.

Sincerely,

Jeffrey T. Bowman
President and Chief Executive Officer

CRAWFORD & COMPANY

P.O. Box 5047

Atlanta, Georgia 30302

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

May 8, 2014

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Crawford & Company (the Company) will be held at the Company's headquarters, 1001 Summit Boulevard, Atlanta, Georgia, 30319, on Thursday, May 8, 2014, at 2:00 p.m. Eastern Time, for the following purposes:

1. To elect nine (9) directors to serve until the next annual meeting of shareholders and until their successors are elected and qualified;
2. To vote on an amendment to the Crawford & Company Executive Stock Bonus Plan to increase the number of shares of Class A Common Stock available under the Plan by 4,000,000;
3. To ratify the appointment of Ernst & Young LLP as independent auditor for the Company for the 2014 fiscal year; and
4. To transact any and all other such business as may properly come before the annual meeting, including any adjournment or postponement thereof.

Information relating to the above matters is set forth in the accompanying Proxy Statement dated April 2, 2014. Only shareholders of record of Class B Common Stock of the Company as of the close of business on March 10, 2014 are entitled to vote at the annual meeting, including any adjournment or postponement thereof. Shares of Class A Common Stock of the Company are not entitled to vote at the annual meeting.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 8, 2014:

The proxy statement and our 2013 annual report are available at <https://materials.proxyvote.com/224633>. If you need directions to the annual meeting, please call (404) 300-1000.

By Order of The Board of Directors,

Allen W. Nelson,
Secretary

Atlanta, Georgia

April 2, 2014

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It is important that your shares of Class B Common Stock be represented at the annual meeting whether or not you are able to attend. Accordingly, please complete and sign the enclosed Proxy and return it in the accompanying postage-paid envelope, or vote your Proxy electronically by telephone or through the Internet as soon as possible. Signing and returning the Proxy, or submitting it electronically, will not affect your right to attend and vote in person at the annual meeting.

This Proxy is being solicited with respect to shares of Class B Common Stock of the Company by the Board of Directors of the Company. Shares of Class A Common Stock of the Company are not entitled to vote at the annual meeting and, consequently, Proxies are not being solicited with respect to shares of Class A Common Stock of the Company.

CRAWFORD & COMPANY

P.O. Box 5047

Atlanta, Georgia 30302

PROXY STATEMENT

ANNUAL MEETING OF SHAREHOLDERS

To be Held on May 8, 2014

The 2014 Annual Meeting of Shareholders of Crawford & Company, and any adjournment or postponement thereof (the Annual Meeting), will be held at the headquarters of the Company, located at 1001 Summit Boulevard, Atlanta, Georgia 30319 on Wednesday, May 8, 2014 at 2:00 p.m., Eastern Time. This Proxy Statement and the accompanying form of Proxy are first being mailed or delivered electronically to shareholders and made available on the Internet at <https://materials.proxyvote.com/224633>, on or about April 4, 2014. Our Annual Report to Shareholders for the fiscal year ended December 31, 2013 is also being delivered with this Proxy Statement and is also being made available on the Internet at the web address above.

Why am I being furnished this Proxy Statement and Proxy?

You are being furnished this Proxy Statement and the accompanying Proxy Card, or Proxy, because you own shares of the Company's Class B Common Stock. A Proxy is a legal designation of another person to vote the stock that you own. That other person is called a proxy. If you designate someone as your proxy in a written document, that document is also called a proxy, a proxy card or a form of proxy.

All holders of the Company's Class B Common Stock on the Record Date, described below, are being furnished a copy of the Notice of Annual Meeting and this Proxy Statement. Only holders of the Company's Class B Common Stock are entitled to vote on the matters subject to a vote at the Annual Meeting. The Proxy Statement describes the matters which will be voted on at the Annual Meeting. It also gives you information so that you can make an informed voting decision on those matters.

What is the purpose of a Proxy?

If you sign and return the Proxy, you are appointing J.T. Bowman, W.B. Swain and A.W. Nelson as your representatives at the Annual Meeting. Messrs. Bowman, Swain and Nelson will vote your shares of Class B Common Stock at the Annual Meeting as you instruct them on the Proxy. Signing and returning your Proxy will ensure your shares are voted at your direction whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, we request that you complete, sign and return your Proxy, vote by telephone or vote over the Internet in advance of the Annual Meeting so that we can ensure we have enough votes to conduct business at the Annual Meeting.

Who is furnishing the Proxy Statement and Proxy?

The Board of Directors of the Company is furnishing this Proxy Statement and Proxy to solicit proxies on its behalf to vote at the Annual Meeting.

How do I know if I am entitled to vote? What is a record date?

Only shareholders of record of our Class B Common Stock as of the close of business on March 10, 2014, which we refer to as the Record Date, are entitled to notice of, and to vote at, the Annual Meeting.

How many shares of Class B Common Stock are outstanding? How many votes is each share of Class B Common Stock entitled to at the Annual Meeting?

As of the Record Date, we had outstanding 24,690,172 shares of Class B Common Stock and each share is entitled to one vote for each of the director nominees to be elected at the Annual Meeting, and one vote on each other matter to be acted upon at the Annual Meeting.

Other than with respect to voting rights, what are the differences between Class A Common Stock and Class B Common Stock?

The Company's two classes of stock are substantially identical, except with respect to voting rights and the Company's ability to pay greater cash dividends on the non-voting Class A Common Stock than on the voting Class B Common Stock, subject to certain limitations. In addition, with respect to mergers or similar transactions, holders of Class A Common Stock must receive the same type and amount of consideration as holders of Class B Common Stock, unless different consideration is approved by the holders of 75% of the Class A Common Stock, voting as a class.

How many votes do you need to hold the Annual Meeting?

In order for us to conduct business at the Annual Meeting, we must have a quorum, which means that a majority of the issued and outstanding shares of Class B Common Stock as of the Record Date must be present. Shares of Class B Common Stock will be counted as present for purposes of determining the presence of a quorum if those shares are:

voted over the Internet or by telephone in advance of the Annual Meeting,

properly submitted via Proxy (even if the Proxy does not provide voting instructions) in advance of the Annual Meeting, or

present at the Annual Meeting and voted in person.

Abstentions and broker non-votes will be counted as present and entitled to vote for purposes of determining a quorum. A broker non-vote occurs when a registered holder (such as a broker or bank) holding shares in street name for a beneficial owner (described below) does not vote on a particular proposal because the registered holder does not have or declines to exercise discretionary voting power with respect to that particular proposal and has not received voting instructions from the beneficial owner. Please note that registered holders which have not received voting instructions from the beneficial owner may, although they are not required to, vote such shares with respect to the ratification of the appointment of the Company's independent auditor. Registered holders are not entitled to exercise discretionary voting authority with respect to any other matters to be voted upon at the Annual Meeting.

On what items am I being asked to vote?

You are being asked to vote on three items:

the election of nine (9) directors;

the approval of an amendment to the Crawford & Company Executive Stock Bonus Plan to increase the number of shares of Class A Common Stock available under such plan by 4,000,000 (the amendment); and

the ratification of Ernst & Young LLP as our independent auditor for our 2014 fiscal year.

How may I vote on each of the matters to be considered at the Annual Meeting?

With respect to the election of directors, you may:

vote FOR all nominees;

WITHHOLD AUTHORITY to vote for one or more of the nominees and vote FOR the remaining nominees; or

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WITHHOLD AUTHORITY to vote for all nine (9) nominees.

Each share of Class B Common Stock is entitled to cast an affirmative vote for up to nine (9) director nominees. Cumulative voting is not permitted. The nine nominees for director who receive the highest number of votes cast, in person or by Proxy, at the Annual Meeting will be elected as directors. Votes withheld and broker non-votes will have no effect on the outcome of the election of directors.

With respect to the other proposals to be voted at the Annual Meeting, you may:

vote FOR the proposal;

vote AGAINST the proposal; or

ABSTAIN from voting on the proposal.

The affirmative vote of a majority of the votes cast is required to approve the amendment. Under New York Stock Exchange (NYSE) rules, abstentions will be treated as votes cast on this proposal, but broker non-votes will not. As a result, abstentions will be treated as a vote against the approval of the amendment, but broker non-votes will have no effect on the outcome of the vote on this matter.

The affirmative vote of a majority of the votes cast is also required for the ratification of the appointment of the Company's independent auditor. Abstentions and broker non-votes are not considered to be votes cast and therefore will have no effect on the outcome of the vote on this matter.

How do I vote?

In order for us to ensure we have sufficient votes to conduct business at the Annual Meeting, we request that you vote by one of the following methods as soon as possible. You may also thereafter attend the Annual Meeting and vote your shares in person.

Voting by Mail. If you choose to vote by mail, simply complete the enclosed Proxy, date and sign it, and return it in the postage-paid envelope provided. Your shares will be voted in accordance with the instructions on your Proxy unless it is properly revoked by you. Your Proxy must be received by May 7, 2014 to be voted at the Annual Meeting.

Voting by Telephone. You may vote your shares by telephone by calling the toll-free telephone number provided on the Proxy. Telephone voting is available 24 hours a day until 11:59 pm Central Time, May 7, 2014, and the procedures are designed to authenticate votes cast by using a personal identification number located on your Proxy. The procedures allow you to give a Proxy to vote your shares and to confirm that your instructions have been properly recorded.

Voting by Internet. You also may vote your shares through the Internet by signing on to the website identified on the Proxy and following the procedures described on the website. Internet voting is available 24 hours a day until 11:59 pm Central Time, May 7, 2014, and the procedures are designed to authenticate votes cast by using a personal identification number located on your Proxy. The procedures allow you to give a Proxy to vote your shares and to confirm that your instructions have been properly recorded.

What if I change my mind after I vote by Proxy?

Any shareholder giving a Proxy has the power to revoke it at any time before it is voted at the Annual Meeting by the giving of another Proxy by mail bearing a later date or thereafter voting by phone or the Internet, or written notification of the revocation to the Corporate Secretary, Legal Department, Crawford & Company, P.O. Box 5047, Atlanta, Georgia 30302. Shareholders who are present at the Annual Meeting will have the opportunity to revoke their Proxy and vote in person if they so desire.

What if I return my Proxy but do not provide voting instructions?

If you properly execute and return your Proxy but do not indicate any voting instructions with respect to one or more matters to be voted upon at the Annual Meeting, your shares will be voted in accordance with the recommendation of the Board of Directors as to all such matters.

Specifically, your shares will be voted FOR the election of all director nominees, FOR the approval of the amendment, and FOR the ratification of the appointment of Ernst & Young LLP as independent auditor of the Company for the 2014 fiscal year, as well as in the discretion of the persons named as proxies on all other matters that may properly come before the Annual Meeting.

Are voting procedures different if I hold my shares in the name of a broker, bank or other nominee?

If you are a shareholder whose shares are held in street name (*i.e.*, in the name of a broker, bank or other record holder), you must either direct the record holder of your shares how to vote your shares or obtain a Proxy, executed in your favor, from the record holder to be able to vote at the Annual Meeting.

We encourage shareholders who hold shares of Class B Common Stock in street name to provide instructions to that record holder on how to vote those shares. Providing voting instructions ensures that your shares will be voted at the Annual Meeting. If shares are held through a brokerage account, the brokerage firm, under certain circumstances, may vote the shares without instructions. On certain routine matters, such as the ratification of the appointment of auditors, brokerage firms have authority under NYSE rules to vote their beneficial holders' shares if the beneficial holders do not provide voting instructions. If a brokerage firm votes a beneficial holder's shares on a routine matter without receiving voting instructions, these shares are counted both for establishing a quorum to conduct business at the meeting and in determining the number of shares voted for or against the routine matter. At the Annual Meeting, the proposal to ratify the appointment of Ernst & Young LLP as our independent auditor for the 2014 fiscal year is considered a routine matter.

On non-routine matters, if a brokerage firm has not received voting instructions from a beneficial holder, the brokerage firm cannot vote the shares on that proposal, which is considered a broker non-vote. Broker non-votes are counted for purposes of establishing a quorum to conduct business at a meeting, but not for determining the number of shares voted for or against the non-routine matter. At the Annual Meeting, the proposals relating to the election of directors, and the approval of the amendment, are considered non-routine matters.

How can I obtain a copy of the 2013 Annual Report?

Our Annual Report to the Shareholders (which includes our Annual Report on Form 10-K) (the Annual Report) for the fiscal year ended December 31, 2013 is enclosed herewith. Our Annual Report on Form 10-K, filed with the Securities and Exchange Commission, or SEC, and our Annual Report are available free of charge upon written request to the Corporate Secretary, Legal Department, Crawford & Company, P.O. Box 5047, Atlanta, Georgia 30302 and on the Company's web site www.crawfordandcompany.com.

Who is paying the expenses of this solicitation?

The cost of solicitation of proxies will be borne by the Company. In an effort to have as large a representation at the Annual Meeting as possible, special solicitation of proxies may, in certain instances, be made personally, or by telephone, electronic mail or by mail by one or more of our officers, employees or directors. We will also reimburse brokers, banks, nominees or other fiduciaries for the reasonable clerical expenses of forwarding the proxy material to their principals, the beneficial owners of the Company's Class B Common Stock.

PROPOSAL 1 ELECTION OF DIRECTORS

Nominees and Voting

Currently, the Board of Directors is fixed at nine members and, in accordance therewith, the Board has nominated the nine persons listed below to be elected as directors, to hold office until the Company's next annual meeting and until their respective successors are elected and qualified. Other than Roger A. S. Day, each nominee is a current director who was elected by the shareholders at the Company's previous annual meeting on May 8, 2013. Mr. Day was appointed by the Board on July 29, 2013. If, at the time of the Annual Meeting, any of the nominees should be unable or unwilling to serve, the persons named in the Proxy may vote for substitute nominees selected by the Board of Directors or, as an alternative, the Board of Directors could reduce the size of the Board and/or the number of directors to be elected at the Annual Meeting. We have no reason to believe that any of the nominees will be unable or unwilling to serve as a director for his or her full term until the next annual meeting and until his or her successor is elected and qualified.

Nominee Information

The following gives certain information as to each person nominated by our Board of Directors for election as a director:

Harsha V. Agadi, age 51, is the Executive Chairman of Quiznos, LLC, a quick service sandwich chain, a position he has held since February 2012. From August 2010 until February 2012, Mr. Agadi was Chairman and Chief Executive Officer of Friendly's Ice Cream LLC, a restaurant chain which provides sandwiches and ice cream desserts. From December 2004 until December 2009, Mr. Agadi was President and Chief Executive Officer of Church's Chicken, a franchised quick service chicken restaurant. In addition, since 2000 Mr. Agadi has served as Chairman and Chief Executive Officer of GHS Holdings, LLC, an investing and restaurant consulting business. He serves on the boards of Quiznos, LLC, The Krystal Company and Orient Express Hotels, Ltd. Each of Quiznos and Friendly's Ice Cream has filed voluntary petitions under the Federal bankruptcy laws during the period in which Mr. Agadi served as an executive officer of such entities. Mr. Agadi has served as a member of the Board of Directors since August 2010. The Board believes Mr. Agadi's experience in establishing global brands and improving the operations of companies he has led qualifies him to serve as a director of the Company.

P. George Benson, age 67, is the President of the College of Charleston, a position he has held since February 2007. From June 1998 until January 2007, he was Dean of the Terry College of Business at the University of Georgia. Dr. Benson has served as a member of the Board of Directors since September 2005. Dr. Benson also serves as a member of the boards of directors of Primerica, Inc. and AGCO Corporation. Dr. Benson's distinguished professional background in academics and leadership positions at the College of Charleston and University of Georgia, together with the experience he brings to the Board as a director of the Company for more than eight years, led to the Board's decision to nominate Dr. Benson for reelection to our Board.

Jeffrey T. Bowman, age 60, is the President and Chief Executive Officer of the Company, a position he has held since January 2008. Prior to that, from January 2006 he was Executive Vice President and Chief Operating Officer Global Property & Casualty of the Company and was in charge of the Company's then-existing U.S. Property & Casualty and International Operations segments, which segments have subsequently been realigned. From April 2001 to December 2005, he was President of Crawford & Company International, Inc. managing the Company's international operations. He has served as a member of the Board of Directors since February 2008. Mr. Bowman has a designation of Fellow of the Chartered Certified Accountants from the United Kingdom based Association of Chartered Certified Accountants. The Board believes Mr. Bowman's executive leadership, and the extensive industry expertise he has developed working in senior management, uniquely qualify Mr. Bowman to continue to serve as a director of the Company.

Jesse C. Crawford, age 65, is the President and Chief Executive Officer of Crawford Media Services, Inc., an Atlanta, Georgia based provider of electronic media services for television, film and archival clients, and was appointed to this position on January 2010. Prior to that and since September 1984, he was President and Chief Executive Officer of Crawford Communications, Inc., a full-service provider of teleproduction services including audio/video production and post production, multimedia title design, satellite services, animation, and special effects. Mr. Crawford has served as a member of the Board of Directors since April 1986. We believe Mr. Crawford's significant experience in senior management of a services company with both international and disaster recovery components similar to those of the Company, as well as the significant knowledge base he has acquired by having served as a director of the Company for more than 27 years and his position as our majority shareholder, qualify him to continue to serve on the Board.

Roger A. S. Day, age 65, is a retired executive of ACE American Insurance Company, where he most recently served as an executive vice president from November 2002 until his retirement in January 2013. Mr. Day was appointed as a member of the Board on July 29, 2013. The Board believes Mr. Day is qualified to serve as a director due to his extensive experience in the insurance industry, which includes more than 40 years of global claims experience.

James D. Edwards, age 70, is a retired partner of Arthur Andersen LLP. Mr. Edwards has served as a member of the Board of Directors since February 2005. Mr. Edwards also serves as a member of the boards of directors of Cousins Properties, Inc. and Huron Consulting Group, Inc. Mr. Edwards' significant financial expertise developed through 30 years' experience in public accounting, as well as his public company board experience in varied industries, were important considerations in the Board's belief that Mr. Edwards is highly qualified to serve on our Board.

Russel L. Honoré, age 66, Lieutenant General (U.S. Army, Ret.), has served as a member of the Board of Directors since May 2009. From 2004 through 2008, Gen. Honoré served as a lieutenant general in the U.S. Army, holding the post of Commanding General, First U.S. Army. Since his retirement in February 2008, Gen. Honoré has been self employed as a public speaker, author and consultant. Gen. Honoré has significant experience relating to disaster preparedness, particularly including his role as commander of the joint task force responsible for coordinating military relief efforts after Hurricane Katrina. The Board believes Gen. Honoré is highly qualified to serve as a director as a result of his significant leadership experience, public service background and his high level management insight and experience related to catastrophes and similar large-scale operations.

Joia M. Johnson, age 54, is the Chief Legal Officer, General Counsel and Corporate Secretary for Hanesbrands Inc., a marketer of innerwear, outerwear and hosiery apparel based in Winston-Salem, North Carolina. Ms. Johnson joined Hanesbrands Inc. in January 2007. From January 2001 until January 2007 she was Executive Vice President, General Counsel and Secretary for RARE Hospitality International, Inc., a publicly traded restaurant franchise owner and operator based in Atlanta, Georgia. Ms. Johnson serves on the H. J. Russell & Company board of directors and on several professional and civic boards. Ms. Johnson was appointed as a member of the Board in February 2011. The Board has determined that her experience establishing and leading corporate legal functions, and particularly her leadership in the area of corporate social responsibility, qualify her to serve as a director of the Company.

Charles H. Ogburn, age 58, served as an Executive Director of Arcapita Inc., an international private equity firm, from March 2001 until his retirement in July 2010. Mr. Ogburn has served as a member of the Board of Directors since February 2009. Mr. Ogburn also serves as trustee of The Cook & Bynum Fund, a mutual fund. Mr. Ogburn has extensive experience in international business matters as well as financial counseling to public and private companies in various life-cycle stages, which experience the Board considered in determining that it believes Mr. Ogburn remains qualified to serve on the Board.

Shareholder Vote

Holders of each share of Class B Common Stock may:

vote FOR the election of the nine (9) nominees for director;

WITHHOLD AUTHORITY to vote for one or more of the nominees and vote FOR the remaining nominees; or

WITHHOLD AUTHORITY to vote for all nine (9) nominees.

Election of directors is determined by a plurality of votes. The nine nominees receiving the highest number of affirmative votes will be elected as directors. Cumulative voting is not permitted. Votes withheld and broker non-votes will have no effect on the outcome of the election of directors.

The Board of Directors unanimously recommends a vote FOR each of its nominees for director.

EXECUTIVE OFFICERS

The following are the names, positions held, and ages of each of the executive officers of the Company:

Name	Office	Age
J. T. Bowman	President and Chief Executive Officer	60
W. B. Swain	Executive Vice President, Chief Financial Officer	50
A. W. Nelson	Executive Vice President, General Counsel, Corporate Secretary and Chief Administrative Officer	49
K. B. Frawley	Executive Vice President, Chief Executive Officer, Americas	62
D. A. Isaac	Executive Vice President, Chief Executive Officer, The Garden City Group, Inc.	49
D. M. Lisenbey	Executive Vice President, Chief Executive Officer & President, Broadspire Services, Inc.	50
I. V. Muress	Executive Vice President, Chief Executive Officer Europe, Middle East, Africa & Asia-Pacific	56
M. F. Reeves	Executive Vice President, Global Markets	60
V. E. Cole	Executive Vice President, Global Strategy and Business Performance	44
E. V. Lauria	Executive Vice President, Global Client and Business Development	58
B. S. Flynn	Executive Vice President, Global Chief Information Officer	54
P. R. Austin	Executive Vice President, Global Human Resource Management	54
W. F. Bell	Senior Vice President and Chief Accounting Officer	53

Mr. Bowman was appointed to his present position with the Company on January 2008. From January 2006 to December 2007 he was Executive Vice President and Chief Operating Officer Global Property & Casualty of the Company, and was in charge of the Company's then-existing U.S. Property & Casualty and International Operations segments, which segments have subsequently been realigned. From April 2001 to December 2005 he was President of Crawford & Company International, Inc. managing the Company's international operations.

Mr. Swain was appointed to his present position with the Company on October 2006 and from May 2006 acted as Senior Vice President and interim Chief Financial Officer of the Company. Prior to that and from January 2000 he was Senior Vice President and Controller of the Company.

Mr. Nelson was appointed to his present position with the Company on January 2008. From October 2006 through January 2008 he was Executive Vice President General Counsel and Corporate Secretary of the Company. From October 2005 through October 2006 he was Senior Vice President General Counsel and Corporate Secretary of the Company.

Mr. Frawley was appointed to his present position as Executive Vice President, CEO Americas in charge of the Company's Americas segment effective January 2008. Prior to that and from February 2005 when he joined the Company, he was responsible for the Company's then-existing legal settlement administration division.

Mr. Isaac was appointed to his current position with The Garden City Group, Inc. (GCG), a wholly-owned subsidiary of the Company, in May 2008. Prior to that and from October 2006 he was Chief Executive Officer of GCG. Prior to that and from February 2000 he was President of GCG.

Ms. Lisenbey was appointed to her present position as Executive Vice President, President & CEO, Broadspire Services, Inc., a wholly-owned subsidiary of the Company, effective March 2012. Prior to that and from November 2007, she was Senior Vice President, Chief Operations Officer for Medical Management Services of Broadspire Services, Inc.

Mr. Muress was appointed to his present position as Executive Vice President, CEO Europe, Middle East, Africa & Asia-Pacific, in charge of the Company's EMEA/AP segment effective January 2008. Prior to that and from January 2006 he was CEO-EMEA and from August 2002, when he joined the Company's U.K. subsidiary, until January 2006 he was CEO UK & Ireland, in charge of the Company's operations in the United Kingdom and Ireland.

Mr. Reeves was appointed to his present position in charge of Global Markets effective January 2008. Prior to that and from November 2004 he was Senior Vice President Corporate Multinational Risks, responsible for the strategy, sales and account management of the Company's relationships with entities within the Fortune 1000.

Mr. Cole was appointed to his present position as Executive Vice President, Global Strategy and Business Performance, effective July 2012. Prior to that and from June 2011 he was Chief Executive Officer of Activa Medical, a medical device company. From March 2010 to June 2011 he was Chief Executive Officer of Aggio Medical, a healthcare company. From January 2006 to March 2010 he was Senior Vice President, Strategy and Chief Marketing Officer of Genworth Financial, Inc., an international financial services company.

Mr. Lauria was appointed to his present position as Executive Vice President, Global Client and Business Development, effective July 2012. Prior to that and from August 2008 he was a Managing Director of Wells Fargo Insurance Services, an insurance brokerage division of Wells Fargo & Company. From November 2007 to August 2008 he was a Regional Managing Director of Wachovia Insurance Services, an insurance brokerage division of Wachovia Corporation.

Mr. Flynn was appointed to his present position in charge of the Company's global information technology operations effective December 2007. Prior to joining the Company and since May 2001 he was Senior Vice President-Technology of BCD Travel USA, LLC, a travel management company.

Ms. Austin was appointed to her present position with the Company in February 2014. From April 2006 through February 2014 she was Senior Vice President, Human Resources of the Company.

Mr. Bell was appointed to his present position with the Company in February 2014. Prior to that and from December 2006 he was Vice President and Controller of the Company.

CORPORATE GOVERNANCE

Director Independence

Our Corporate Governance Guidelines provide that a majority of our directors will be independent directors under the NYSE corporate governance listing standards, as in effect from time to time. In addition, our Corporate Governance Guidelines include certain categorical independence standards to assist the Board in determining director independence.

As required by our Corporate Governance Guidelines, the Board of Directors reviewed and analyzed the relationships of each director and director nominee with the Company and its management. The purpose of the review was to determine whether any particular relationships or transactions involving directors or director nominees, or their respective affiliates or immediate family members, were inconsistent with a determination that the director or director nominee is independent for purposes of serving on the Board and any of its Committees.

As a result of this review, the Board has determined, pursuant to the listing standards of the NYSE and our Corporate Governance Guidelines, that all director nominees are independent for purposes of serving on the Board of Directors, except Mr. Bowman, who is an employee of the Company. In addition, the Board had also determined that E. Jenner Wood, III, who served as a member of the Board through his retirement therefrom in July 2013, was an independent director. In making the independence determinations, the Board considered that Mr. Wood's employer, SunTrust Banks, Inc., is a greater than 5% stockholder of the Company, a customer of the

Company and, in the ordinary course of its business, provides certain banking services to the Company. The Board determined that SunTrust's stock ownership and the payments to or from the Company with respect to SunTrust Banks, Inc., as a percentage of either entity's consolidated gross revenues, were immaterial and did not affect Mr. Wood's independence. For additional information regarding this relationship, see Information with Respect to Certain Business Relationships and Related Transactions.

Standing Committees and Attendance at Board and Committee Meetings

The Board of Directors has four standing committees: the Executive Committee; the Audit Committee; the Nominating and Corporate Governance Committee; and the Compensation Committee.

The Executive Committee. The Executive Committee consists of Mr. Crawford as Chairman, and Messrs. Bowman and Ogburn as members. The Executive Committee may exercise all the authority of the Board of Directors between its meetings with respect to all matters not specifically reserved by law to the Board of Directors. The Executive Committee held 6 meetings during 2013.

The Audit Committee. The Audit Committee consists of Mr. Edwards as Chairman, Ms. Johnson and Messrs. Ogburn and Day (since July 2013) as members. Mr. Wood served as a member of this Committee prior to his retirement from the Board in July 2013. The Board has determined that all of the members of the Audit Committee are independent under the NYSE listing standards and Rule 10A-3 under the Securities Exchange Act of 1934 (the Exchange Act). In addition, the Board has determined that Mr. Edwards is an Audit Committee Financial Expert as defined by Item 407(d) of SEC Regulation S-K. In making such determination, the Board took into consideration, among other things, the express provision in Item 407(d) of SEC Regulation S-K that the determination that a person has the attributes of an audit committee financial expert shall not impose any greater responsibility or liability on that person than the responsibility and liability imposed on such person as a member of the Audit Committee and the Board of Directors, nor shall it affect the duties and obligations of other Audit Committee members or the Board.

The Audit Committee has adopted a written charter, approved by our Board of Directors. The Audit Committee appoints and discharges our independent auditor, reviews with the independent auditor the audit plan and results of the audit engagement, reviews the scope and results of our internal auditing procedures and the adequacy of our accounting controls, approves professional services provided by the independent auditor, reviews the independence of the independent auditor, and approves the independent auditor's audit and non-audit services and fees.

The Audit Committee also reviews and approves related party transactions in accordance with the Company's Related Party Transactions Policy. The Company's Related Party Transactions Policy is designed to eliminate conflicts of interest and improper valuation issues, and applies to the Company's directors, officers, shareholders holding 5% or more of the Company's stock and family members or controlled affiliates of such persons. For purposes of the Company's Related Party Transactions Policy, a related party transaction is a transaction between the Company and any related party, other than transactions generally available to all employees and certain de minimis transactions.

The Audit Committee held 10 meetings during 2013.

The Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee consists of Dr. Benson as Chairman, and Mr. Crawford and Gen. Honoré as members. The Nominating and Corporate Governance Committee operates under a written charter, approved by the Board of Directors. The Nominating and Corporate Governance Committee actively reviews and selects director nominees for the Board and advises and makes recommendations to the Board on all matters concerning corporate governance and directorship practices. The Nominating and Corporate Governance Committee also identifies and evaluates nominees for director according to the guidelines stated in its charter, and will consider director candidates recommended by shareholders on the same terms. Except as described below, given evolving needs and challenges of the Company, the Committee does not believe it is appropriate to specify criteria for directors, but rather believes that appropriate candidates should show evidence of leadership in their particular field, have the interest and ability to devote sufficient time to carrying out their respective duties and responsibilities, and that the Board as a whole should have diversity of experience (which may, at any one or more times, include

differences with respect to personal, educational or professional experience, gender, ethnicity, geographic origin and location, and age) and the ability to exercise sound business judgment, possess the highest personal and professional ethics, integrity and values, and be committed to representing the long-term interests of the Company's shareholders. Pursuant to our Bylaws, except for persons who hold shares entitled to ten percent or more of the voting power of the Company, no person shall be eligible for nomination or renomination to the Board after such person has reached the age of 72. In selecting directors or director candidates, the Board generally seeks a combination of active or former senior officers of businesses, academics and entrepreneurs whose backgrounds are relevant to the Company's mission, strategy, operations and other perceived needs.

The Nominating and Corporate Governance Committee held 5 meetings during 2013.

The Compensation Committee. The Compensation Committee consists of Mr. Agadi as Chairman and Messrs. Crawford (since October 2013), Edwards and Ogburn as members. Mr. Wood served as Chairman of this committee prior to his retirement in July 2013. The Board of Directors has determined that all members of the Compensation Committee are independent under the NYSE listing standards. The Compensation Committee has adopted a written charter, approved by the Board of Directors. The Compensation Committee formulates and approves the salary, equity compensation awards and other compensation payable to the Chief Executive Officer and, upon recommendation of the Chief Executive Officer, salaries, equity compensation awards and other compensation for all other officers of the Company. This Committee held 8 meetings in 2013. For additional information about the Compensation Committee's processes and its role, as well as the role of executive officers and compensation consultants in determining executive officer compensation, see Compensation Discussion and Analysis below.

Executive Sessions of Non-Employee Directors

Non-employee and independent directors are required to meet regularly without management participation. During 2013, there were 6 meetings of non-employee and independent directors. Mr. Ogburn, as Non-Executive Chairman of the Board, presides at these meetings.

Meetings of the Board of Directors and Board Attendance

During 2013, the Board of Directors held 6 meetings. Each of the Company's directors attended at least seventy-five percent (75%) of the aggregate number of meetings of the Board of Directors and any committees thereof of which such director was a member (during the period that he or she served). The Company encourages all directors to attend each annual meeting. The Company also holds a full Board meeting the same day as the annual meeting to further encourage all directors to attend the annual meeting. All director nominees who were serving on the Board at the time attended the 2013 annual meeting.

Corporate Governance Guidelines, Committee Charters and Code of Business Conduct

The Company's Corporate Governance Guidelines, committee charters, and Code of Business Conduct and Ethics are available on its website at www.crawfordandcompany.com under Corporate Governance, located under the tab About Us, and are also available without charge in print to any shareholder who makes a request by writing to Corporate Secretary, Legal Department, Crawford & Company, P.O. Box 5047, Atlanta, Georgia 30302.

Leadership Structure

The Chairman of the Board presides at all meetings of the Board and the shareholders, and exercises such other powers and duties as the Board may assign him. Generally, the Chairman of the Board provides leadership to the Board and works with the Board to define its structure and activities in the fulfillment of its responsibilities. The Company believes that the members of the Board possess considerable and unique knowledge of the challenges and opportunities the Company faces, and therefore are in the best position to evaluate the needs of the Company and how best to organize the capabilities of our directors and executives to meet those needs. As a result, the Company believes that the decision as to who should serve as Chairman and as President and Chief Executive Officer, and whether the offices should be combined or separate, is properly the responsibility of the Board, to be exercised from time to time in appropriate consideration of then-existing facts and circumstances.

Mr. Ogburn has served as a member of the Board since February 2009 and as Non-Executive Chairman of the Board since January 1, 2010. The Board currently believes that, based on the skills and responsibilities of the various Board members and management, and the current general economic, business and competitive environment, separation of the chairman and chief executive officer roles remains appropriate, as it enhances (i) appropriate oversight of management by the Board, (ii) Board independence, (iii) the accountability to our shareholders by the Board and (iv) our overall leadership structure. Furthermore, the Board believes that maintenance of separation of the chairman function from that of the chief executive officer currently allows the chief executive officer to properly focus on managing the business, rather than requiring a significant portion of his efforts to be spent on also overseeing Board matters.

Risk Management

The Company takes a comprehensive approach to risk management and seeks to include risk management principles in all of its management processes. This comprehensive approach is reflected in the reporting processes pursuant to which management provides information to the Board to support the Board's role in oversight, approval and decision-making.

The Board maintains oversight responsibility for the management of the Company's risks, and closely monitors the information it receives from management to provide oversight and guidance to our management team concerning the assessment and management of risk. The Board approves the Company's high level goals, strategies and policies to set the tone and direction for appropriate levels of risk taking within the business.

Our Board also periodically reviews the Company's enterprise risk management (ERM) program to ensure that an appropriate ERM process is in place. This review includes a discussion of the major risk exposures identified by senior management, the key strategic plan assumptions considered during the assessment, and steps implemented to monitor and mitigate such exposures on an ongoing basis.

In addition to these reviews, our executives with responsibility for various business functions provide the Board and its committees with periodic updates regarding the Company's strategies and objectives, and the risks inherent thereto. Members of management most knowledgeable of relevant issues attend and present at Board meetings to provide additional insight into items being discussed, including risk exposures. In addition, our directors have access to Company management at all times and at all levels to discuss any matters of interest, including those related to risk. The Board and its committees call special meetings from time to time as appropriate to address specific issues.

The Board has delegated oversight for matters involving certain specific areas of risk exposure to its committees. Each committee reports to the Board of Directors at regularly scheduled Board meetings, and more frequently if appropriate, with respect to the matters and risks for which the committee provides oversight.

The Audit Committee oversees the integrity of our financial statements, risks related to our financial reporting process and internal controls, the internal audit function, the independent auditor's qualifications, independence and performance, and the Company's corporate finance matters, including its capital structure. The Audit Committee provides oversight with respect to the Company's risk management process, including, as required by the NYSE, discussing with management the Company's significant financial risk exposures, steps management has taken to monitor, control and report such exposures, and our policies with respect to risk assessment and risk management.

Our Compensation Committee is primarily responsible for the design and oversight of the Company's executive compensation policies, plans and practices. A key objective of the Compensation Committee is to ensure that the Company's overall executive compensation program appropriately links pay to performance and aligns the interests of the Company's executives with its shareholders, while seeking to encourage an appropriate level of risk-taking behavior consistent with the Company's long-term strategy. The Compensation Committee also monitors the design and administration of the Company's overall incentive compensation programs to ensure that they include appropriate safeguards to avoid encouraging unnecessary or excessive risk taking by Company employees.

The Nominating and Corporate Governance Committee oversees risks related to our corporate governance, including Board and director performance, director succession and the Company's Corporate Governance Guidelines and other governance documents.

Director Compensation

Each non-employee member of the Board was entitled to receive an aggregate of \$60,000 in cash and stock for annual service to the Company in 2013. The cash portion of the compensation was paid quarterly in \$7,500 increments. The remainder of such compensation was paid in restricted shares of the Company's Class A Common Stock. This restricted share grant vested in full on December 31, 2013. In addition to the foregoing, each non-employee director was entitled to receive \$1,000 for each Board or committee meeting attended. Further, the Chairmen of the Board and the Audit Committee were also each entitled to a retainer of \$3,000 per quarter, and the Chairmen of each of the Executive, Compensation, and Nominating and Corporate Governance Committees were also entitled to a retainer of \$2,500 per quarter. The Chairman of the Board was also entitled to receive \$90,000 in restricted shares of Class A Common Stock, paid in quarterly increments. These quarterly restricted share grants vested in full on December 31, 2013. Directors who also serve as employees of the Company do not receive separate compensation for their service to the Board.

The following table provides compensation information for the year ended December 31, 2013 for each individual who served as a non-employee member of our Board of Directors during 2013. See "Summary Compensation Table" for information relating to Mr. Bowman's compensation.

DIRECTOR COMPENSATION TABLE

Name	Fees Earned or Paid in Cash	Stock Awards(1)	Stock Option Awards(1)	Change in Pension Value and Nonqualified Deferred Compensation Earnings(2)	All Other Compensation	Total
Harsha V. Agadi	\$ 45,000	\$ 29,997			\$	\$ 74,997
P. George Benson	52,000	29,997				81,997
Jesse C. Crawford	57,000	29,997				86,977
Roger A. S. Day	10,500	14,999				25,499
James D. Edwards	63,000	29,997		\$ 230		93,227
Russel L. Honoré	42,000	29,997				