

Lantheus Holdings, Inc.  
Form DEF 14A  
March 28, 2016  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**  
**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
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**LANTHEUS HOLDINGS, INC.**

**(Name of Registrant as Specified In Its Charter)**

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

Payment of Filing Fee (Check the appropriate box):

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- x No fee required.
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March 28, 2016

Dear Stockholder,

We cordially invite you to attend Lantheus Holdings, Inc.'s 2016 Annual Meeting of Stockholders, to be held on Tuesday, April 26, 2016 at 11:00 a.m. (Eastern Time) at the DoubleTree Bedford Glen, located at 44 Middlesex Turnpike, Bedford, MA 01730.

The Notice of Annual Meeting of Stockholders and the proxy statement that follow describe the business to be conducted at the meeting.

Your vote is important. We encourage you to vote by proxy in advance of the meeting, whether or not you plan to attend the meeting. Thank you for your continued investment in our Company.

Sincerely,

Brian Markison

Chairman of the Board of Directors

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

Meeting Date: Tuesday, April 26, 2016  
Time: 11:00 a.m. (Eastern Time)  
Place: DoubleTree Bedford Glen,

located at 44 Middlesex Turnpike, Bedford, MA 01730

We are holding our 2016 Annual Meeting of Stockholders for the following purposes, which are described in more detail in the proxy statement to:

1. elect three Class I directors to our Board of Directors;
2. approve an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the common stock reserved for issuance by 2,140,000 shares; and
3. ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2016.

At the meeting, we will also transact any other business as may properly come before the meeting or any adjournment or postponement thereof.

Only stockholders of record as of the close of business on March 7, 2016 will be entitled to attend and vote at the annual meeting.

Your vote is important. We encourage you to vote by proxy in advance of the meeting, whether or not you plan to attend the meeting. The proxy statement includes instructions on how to vote, including by internet and telephone. If you hold your shares through a brokerage firm, bank, broker-dealer or other similar organization, please follow their instructions.

By order of the Board of Directors,

Michael P. Duffy

*Secretary, General Counsel and Senior Vice*

*President, Strategy and Business Development*

March 28, 2016

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on April 26, 2016.**

The Lantheus Holdings, Inc. Proxy Statement and Annual Report are available at <http://investor.lantheus.com>.

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*Although we refer to our website in this Proxy Statement, the contents of our website are not part of or incorporated by reference into this Proxy Statement or any other filings made with the Securities and Exchange Commission.*

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**PROXY STATEMENT**

**2016 ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON APRIL 26, 2016**

**GENERAL INFORMATION**

Lantheus Holdings, Inc. is making this proxy statement available to its stockholders on or about March 28, 2016 in connection with the solicitation of proxies by the Board of Directors for our 2016 Annual Meeting of Stockholders to be held on Tuesday, April 26, 2016 at 11:00 a.m. (Eastern Time) at the DoubleTree Bedford Glen, located at 44 Middlesex Turnpike, Bedford, MA 01730, and any adjournment or postponement of that meeting (the Annual Meeting). As a stockholder, you are invited to attend the Annual Meeting and are entitled and encouraged to vote on the proposals described in this proxy statement.

Lantheus Holdings, Inc. is the parent company of Lantheus Medical Imaging, Inc. (LMI), which is a global leader in the development, manufacture and commercialization of innovative diagnostic imaging agents and products. LMI provides a broad portfolio of products, which are primarily used for the diagnosis of cardiovascular diseases. LMI's key products include the echocardiography contrast agent DEFINITY® Vial for (Perflutren Lipid Microsphere) Injectable Suspension; TechnoLite® (Technetium Tc99m Generator), a technetium-based generator that provides the essential medical isotope used in nuclear medicine procedures; and Xenon (Xenon Xe 133 Gas), an inhaled radiopharmaceutical imaging agent used to evaluate pulmonary function and for imaging the lungs. The Company is headquartered in North Billerica, Massachusetts with offices in Puerto Rico, Canada and Australia.

In this proxy statement, unless the context requires otherwise, the words Lantheus, Company, we, us and our refer to Lantheus Holdings, Inc. and its subsidiaries.

Below are answers to common questions stockholders may have about the Proxy Materials and the Annual Meeting.

**What are the Proxy Materials?**

The Proxy Materials consist of this proxy statement, our annual report to stockholders on Form 10-K for the fiscal year ended December 31, 2015 and a proxy card/voting instruction form.

**What items will be voted on at the Annual Meeting and how does the Board of Directors recommend that I vote?**

There are three proposals to be voted on at the Annual Meeting to:

1. elect three Class I directors to our Board of Directors;
2. approve an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the common stock reserved for issuance by 2,140,000 shares; and



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3. ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2016.

Our amended and restated bylaws require that we receive advance notice of any proposals to be brought before the Annual Meeting by our stockholders. We have not received any such proposals. We do not anticipate any other matters will come before the Annual Meeting. If any other matter properly comes before the Annual Meeting, the proxy holders appointed by our Board of Directors will have discretion to vote on those matters.

***The Board of Directors recommends that you vote FOR each of the nominees in Proposal 1 and FOR Proposals 2 and 3.***

### **Who may vote at the meeting?**

Holders of shares of our common stock ( Shares ) as of the close of business on March 7, 2016 (the Record Date ) may vote at the Annual Meeting.

### **How many shares may be voted at the Annual Meeting?**

Only stockholders of record as of the close of business on the Record Date will be entitled to vote at the Annual Meeting. As of the close of business on the Record Date, there were 30,377,104 Shares entitled to vote at the Annual Meeting.

### **How many votes do I have?**

Holders of our common stock are entitled to one vote for each Share held as of the Record Date.

### **What vote is required for each proposal?**

For the election of Class I directors, each director must be elected by a plurality of the votes cast. This means that the three nominees receiving the largest number of FOR votes will be elected as Class I directors. We do not have cumulative voting.

The approval of an amendment to the Lantheus Holdings, Inc. 2015 Equity Incentive Plan to increase the number of Shares reserved for issuance, the ratification of the Company's independent registered public accounting firm and any other proposals that may properly come before the Annual Meeting will be determined by a majority of the votes cast.

As of the Record Date, Avista Capital Partners, L.P., Avista Capital Partners (Offshore), L.P. and ACP-Lantern Co-Invest, LLC (collectively, Avista ) owned 58.6% of the outstanding Shares entitled to vote at the Annual Meeting. As a result of its beneficial ownership of Shares, Avista has the ability to decide all matters to be voted upon at the Annual Meeting.

### **How are abstentions and broker non-votes counted?**

Abstentions (that is, Shares present at the meeting in person or by proxy that are voted ABSTAIN ) and broker non-votes (explained below) are counted for the purpose of establishing the presence of a quorum, but are not counted as votes cast.

### **What is the difference between a stockholder of record and a beneficial owner of Shares held in street name?**

*Stockholder of Record.* If your Shares are registered directly in your name with our transfer agent, Computershare, then you are a stockholder of record.

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*Beneficial Owner of Shares Held in Street Name.* If your Shares are held in an account at a brokerage firm, bank, broker-dealer or other similar organization, then you are a beneficial owner of Shares held in street name. In that case, the organization holding your account is considered the stockholder of record. As a beneficial owner, you have the right to direct the organization holding your account on how to vote the Shares you hold in your account.

### **How do stockholders of record vote?**

There are four ways for stockholders of record to vote:

*Via the internet.* You may vote via the internet until 5:00 p.m. (Eastern Time) on April 25, 2016, which is the day before the Annual Meeting, by visiting <https://www.proxypush.com/lnth> and entering the unique control number for your Shares located on the proxy card/voting instruction form.

*By telephone.* You may vote by phone until 5:00 p.m. (Eastern Time) on April 25, 2016, which is the day before the Annual Meeting, by calling 866-240-5317. You will need the unique control number for your Shares located on the proxy card/voting instruction form.

*By mail.* You may vote by filling out, signing and dating the enclosed proxy card and returning it in the envelope provided. The completed proxy card must be received by the close of business on April 25, 2016, which is the day before the Annual Meeting.

*In person.* You may also vote your Shares in person by completing a ballot at the Annual Meeting.

### **How do beneficial owners of Shares held in street name vote?**

If you hold your Shares through a brokerage firm, bank, broker-dealer or other similar organization, please follow the instructions of the organization that holds your Shares.

### **Can I change my vote after submitting a proxy?**

Stockholders of record may revoke their proxy before the Annual Meeting by delivering to Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Secretary, a written notice stating that a proxy is revoked, by signing and delivering a proxy bearing a later date, by voting again via the internet or by telephone or by attending and voting in person at the Annual Meeting.

Street name stockholders who wish to change their votes should contact the organization that holds their Shares.

### **If I hold Shares in street name through a broker, can the broker vote my shares for me?**

If you hold your Shares in street name and you do not vote, the broker or other organization holding your Shares can vote on certain routine proposals but cannot vote on other proposals. Proposal 1 (election of Class I directors) and Proposal 2 (amendment of the Lantheus Holdings, Inc. 2015 Equity Incentive Plan) are not considered routine proposals. Proposal 3 (ratification of the Company's independent registered public accounting firm) is considered a routine proposal. If you hold Shares in street name and do not vote on Proposal 1 or Proposal 2, your Shares will be

counted as broker non-votes for that proposal.

**Who is paying for this proxy solicitation?**

The Company is paying the costs of the solicitation of proxies. Members of our Board of Directors and officers and employees may solicit proxies by mail, telephone, fax, email or in person. We will not pay directors, officers or employees any extra amounts for soliciting proxies. We may, upon request, reimburse brokerage firms, banks or similar entities representing street name holders for their expenses in forwarding Proxy Materials to their customers who are street name holders and obtaining their voting instructions.

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### **What do I need to do if I want to attend the meeting?**

You will need to provide evidence that you are a stockholder as of the Record Date. This can be a copy of your proxy card or a brokerage statement showing your Shares. You should also bring photo identification. If you hold your Shares in street name and wish to vote in person at the meeting, you will need to contact the organization that holds your Shares in order to obtain a legal proxy from that organization.

### **Where can I find voting results?**

We will file a Current Report on Form 8-K with the Securities and Exchange Commission (the SEC) to report the final voting results from the Annual Meeting within four business days of the Annual Meeting.

### **I share an address with another stockholder. Why did we receive only one set of Proxy Materials?**

Some banks, brokers and nominees may be participating in the practice of householding Proxy Materials. This means that only one copy of our Proxy Materials may be sent to multiple stockholders in your household. If you hold your Shares in street name and want to receive separate copies of the Proxy Materials in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact the bank, broker or other nominee who holds your Shares.

Upon written or oral request, the Company will promptly deliver a separate copy of the Proxy Materials to any stockholder at a shared address to which a single copy of any of those documents was delivered. To receive a separate copy of the Proxy Materials, you can contact our Investor Relations department at 978-671-8508 or [ir@lantheus.com](mailto:ir@lantheus.com) or by writing to Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Investor Relations.

### **What are the implications of being an emerging growth company ?**

We are an emerging growth company, as defined in the Jumpstart Our Business Startups Act of 2012 (the JOBS Act), and we are, therefore, permitted to, and we intend to rely on, exemptions from certain disclosure requirements applicable to other public companies. For example, we have included detailed compensation information for only our four most highly paid executive officers. We are also not required to provide our stockholders with the opportunity to vote on certain executive compensation matters on a non-binding advisory basis.

Under the JOBS Act, we will remain an emerging growth company until the earliest of: (i) the last day of the fiscal year during which we have total annual gross revenues of \$1 billion or more; (ii) the last day of the fiscal year following the fifth anniversary of the completion of our initial public offering; (iii) the date on which we have, during the previous three-year period, issued more than \$1 billion in non-convertible debt; and (iv) the date on which we become a large accelerated filer under the Securities Exchange Act of 1934, as amended (the Exchange Act).

### **Who should I contact if I have additional questions?**

You can contact our Investor Relations department at 978-671-8508 or [ir@lantheus.com](mailto:ir@lantheus.com) or by writing to Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Investor Relations. Stockholders who hold their Shares in street name should contact the organization that holds their Shares for additional information on how to vote.



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**PROPOSAL 1: ELECTION OF DIRECTORS**

Our Board of Directors is currently comprised of eight directors. At the Annual Meeting, stockholders will vote to elect as Class I directors of the Company the three nominees named in this proxy statement. Each of the Class I directors elected at the Annual Meeting will hold office until the 2019 Annual Meeting of Stockholders and until his or her successor has been duly elected and qualified.

The Board of Directors has nominated Ms. Mary Anne Heino, Mr. Samuel Leno and Dr. Derace L. Schaffer for election as Class I directors at the Annual Meeting. The persons named as proxies will vote to elect each of these nominees unless a stockholder indicates that his or her Shares should be withheld with respect to one or more of these nominees.

In the event that any nominee for director becomes unavailable or declines to serve as a director at the time of the Annual Meeting, the persons named as proxies will vote the proxies in their discretion for any nominee who is designated by the current Board of Directors to fill the vacancy. All of the nominees are currently serving as directors, and we do not expect that any of the nominees will be unavailable or will decline to serve.

In determining that each director should be nominated for re-election, our Board of Directors considered his or her service, business experience, prior directorships, qualifications, attributes and skills described in the biography set forth below under Corporate Governance Executive Officers and Directors.

Also, pursuant to the terms of the Initial Shareholders Agreement as described in Certain Relationships and Related Person Transactions Shareholders Agreements, Avista has the right to nominate two directors for election to the Board of Directors for so long as it owns 25% or more of our issued and outstanding Shares and the right to nominate for election one director to the Board of Directors for so long as it beneficially owns more than 10% but less than 25% of our issued and outstanding Shares. Currently, Mr. David Burgstahler, a Class III director, and Mr. Sriram Venkataraman, a Class II director, serve as the Avista-appointed directors.

***The Board of Directors recommends that you vote FOR each of the director nominees in this Proposal 1.***

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The following table sets forth information regarding our executive officers and directors, including their ages as of the date of this proxy statement.

<b>Name</b>	<b>Age</b>	<b>Position</b>
Brian Markison	56	Non-Executive Chairman of the Board of Directors
David Burgstahler	47	Director
James C. Clemmer	51	Director
Samuel Leno	70	Director
Dr. Frederick Robertson	60	Director
Dr. Derace Schaffer	68	Director
Sriram Venkataraman	43	Director
Mary Anne Heino	56	Chief Executive Officer, President and Director
Jack Crowley	52	Chief Financial Officer
William Dawes	44	Vice President, Manufacturing and Operations
Michael Duffy	55	Senior Vice President, Strategy and Business Development, General Counsel and Secretary
Timothy Healey	50	Senior Vice President, Commercial
Dr. Cesare Orlandi	66	Chief Medical Officer
Simon Robinson	56	Vice President, Research and Development
Carol Walker	53	Vice President, Quality

**Brian Markison** is the Non-Executive Chairman of our Board of Directors, the Chairman of our Compensation Committee and the Chairman of our Nominating and Corporate Governance Committee. Mr. Markison joined the Board of Directors in September 2012 and was elevated to Chairman in January 2013. Mr. Markison has been a Healthcare Industry Executive for Avista since September 2012. Mr. Markison is a seasoned executive with more than 30 years of operational, marketing, commercial development and sales experience with international pharmaceutical companies. He is currently the Chief Executive Officer and a Director of Osmotica Holdings, SCSp, after serving as Executive Chairman of one of its predecessor companies, Vertical/Trigen Holdings, LLC. Previously, he held the position of President and Chief Executive Officer and member of the Board of Directors of Fougera Pharmaceuticals Inc., a specialty pharmaceutical company in dermatology, prior to its sale to Sandoz, the generics division of Novartis AG. Before leading Fougera, Mr. Markison was Chairman and Chief Executive Officer of King Pharmaceuticals, which he joined as Chief Operating Officer in March 2004, and was promoted to President and Chief Executive Officer later that year and elected Chairman in 2007. Prior to joining King, Mr. Markison held various senior leadership positions at Bristol-Meyers Squibb, including President of Oncology, Virology and Oncology Therapeutics Network; President of Neuroscience, Infectious Disease and Dermatology; and Senior Vice President, Operational Excellence and Productivity. Mr. Markison also serves on the Board of Directors of Immunomedics, Inc., on the Board of Directors of Alere Inc., and as Chairman of the Board of Directors for Rosetta Genomics, Ltd. He is also a Director of the College of New Jersey. Mr. Markison holds a Bachelor of Science degree from Iona College. Mr. Markison was chosen as a Director because of his strong commercial and operational management background and extensive experience in the pharmaceutical industry.

**David Burgstahler** is a Director and has served as a member of our Board of Directors since December 2007 and is a member of our Compensation Committee and our Nominating and Corporate Governance Committee.

Mr. Burgstahler is the President and Co-Managing Partner of Avista. He was a founding partner of Avista since 2005, and since 2009 has been President of Avista. Prior to forming Avista, he was a partner of DLJ Merchant Banking Partners. He was at DLJ Investment Banking from 1995 to 1997 and at DLJ Merchant Banking Partners from 1997 through 2005. Prior to that, he worked at Andersen Consulting (now known as

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Accenture) and McDonnell Douglas (now known as Boeing). He holds a Bachelor of Science in Aerospace Engineering from the University of Kansas and a Master of Business Administration from Harvard Business School. He currently serves as a Director of ACP Mountain Holdings, Inc., AngioDynamics, Inc., ConvaTec, Inc., Strategic Partners, Inc., Osmotica Holdings Corp. and WideOpenWest, LLC. He previously served as a Director of Warner Chilcott PLC and BioReliance Holdings, Inc. Mr. Burgstahler was chosen as a Director because of his strong finance and management background, with over 19 years in banking and private equity finance. He has extensive experience serving as a Director for a diverse group of private and public companies.

**James C. Clemmer** is a Director and a member of our Audit Committee, serving on our Board of Directors since July 2015. He is a seasoned industry executive with more than 25 years of operational, manufacturing, marketing and business development experience with global healthcare product companies. He most recently served as President of the Medical Supplies segment at Covidien plc, directing strategic and day-to-day operations for global business divisions that collectively manufactured 23 different product categories. In addition, Mr. Clemmer managed global manufacturing, research and development, operational excellence, business development and all other functions associated with the Medical Supplies business. During his 15 year tenure at Covidien, Mr. Clemmer served as Group President of Kendall Healthcare and held several increasingly senior roles in marketing and general management within the SharpSafety and Critical Care divisions. Mr. Clemmer, who began his career in the medical device industry with Sage Products, Inc., joined Covidien as part of the Sage Products acquisition in 1999. Mr. Clemmer is a graduate of the Massachusetts College of Liberal Arts. Mr. Clemmer currently serves as a trustee to the college. Mr. Clemmer was chosen as a Director because of his strong commercial and operational management background and extensive experience in the healthcare industry.

**Samuel Leno** is a Director and the Chairman of our Audit Committee, serving on our Board of Directors since May 2012. Mr. Leno also served on our Compensation Committee from July 2015 until March 2016. Mr. Leno is a strategic executive with more than 40 years of experience with complex multinational companies. He most recently held the positions of Executive Vice President and Chief Operations Officer at Boston Scientific. He previously served as Executive Vice President, Finance and Information Systems and Chief Financial Officer. He retired from Boston Scientific in December 2011. Prior to joining Boston Scientific, Mr. Leno served as Executive Vice President, Finance and Corporate Services and Chief Financial Officer at Zimmer Holdings, Inc. and Chief Financial Officer positions at Arrow Electronics, Inc., Corporate Express, Inc. and Coram Healthcare. Previously, he held a variety of senior financial positions at Baxter International, Inc. and American Hospital Supply Corporation. He is the Chairman of the Board of Directors of Zest Anchors, Inc. and serves as a Director of Endotronix Inc. He is also a member of the Advisory Board of the Harvard Business School Healthcare Initiative. He previously served on the Boards of Directors and the Audit Committees of Omnicare and TomoTherapy, Inc. Mr. Leno served as a Lieutenant in the United States Navy and is a Vietnam veteran. He holds a Bachelor of Science in Accounting from Northern Illinois University and a Master of Business Administration from Roosevelt University. Mr. Leno was chosen as a Director because of his financial expertise and industry background.

**Dr. Frederick Robertson** is a Director and a member of our Audit Committee, serving on our Board of Directors since March 2016. Dr. Robertson has been a Venture Partner at Baird Capital since 2011 and has also served as an Assistant Professor of Anesthesiology at the University of Wisconsin School of Medicine and Public Health since 2012. Previously, Dr. Robertson held the role of Chief Executive Officer and Director of TomoTherapy Inc. before that company was acquired in 2011. Prior to joining TomoTherapy, Dr. Robertson served in a variety of roles in the medical field, including President and Chief Executive Officer of GE Marquette Medical Systems and later as Chief Clinical Officer of GE Medical Systems, as well as management positions with Marquette Medical Systems, including President and Chief Executive Officer. He serves on the Board of Directors of the University of Wisconsin Foundation, the Morgridge Institute for Research, Alpha Source, Inc. and Zurex Pharma, Inc. Dr. Robertson received his Master of Business Administration from San Diego State University and earned his M.D. from University of

Wisconsin Medical School. Dr. Robertson was chosen as a Director because of his extensive experience as a physician and as an executive, board member and investor in companies across the healthcare industry.

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**Dr. Derace Schaffer** is a Director and a member of our Compensation Committee, serving on our Board of Directors since March 2016. Dr. Schaffer is the founder and Chief Executive Officer of The Lan Group, a venture capital firm specializing in healthcare and high technology investments. He has also been a Clinical Professor of Radiology at both the University of Rochester Medical College as well as the Weill Cornell Medical College, and he currently serves as a Director of PharmAthene, Inc. and as the Chairman of its Governance and Nominating Committee and a member of its Audit and Compensation Committees. Additionally, he serves as a member of the Board of Directors of private companies Innovolt, Inc., Medical Tracking Solutions, Inc. and Partners Imaging. Previously, Dr. Schaffer served as Vice Chairman and Chief Executive Officer of Healthcare Acquisition Corp. from April 2005 to August 2007. He has served as Chairman of several healthcare companies, including Radiologix, Inc., of which he was the founder. Prior to that, he served as Chief Executive Officer and Chairman of Ide Imaging Group, P.C. from 1980 to 2001. Dr. Schaffer held the role of director on many healthcare board of directors, including several health systems, and has been a founder of more than two dozen companies, both public and private, over the past 30 years. Dr. Schaffer received his postgraduate radiology training at Harvard Medical School and Massachusetts General Hospital, where he served as Chief Resident, and is a member of the Alpha Omega Alpha Honor Medical Society. Dr. Schaffer was chosen as a Director because of his extensive experience as a radiologist and physician and as a serial entrepreneur, founder, executive, board member and investor in companies across the healthcare industry.

**Sriram Venkataraman** is a Director, serving on our Board of Directors since November 2010. He is also a Partner of Avista, having joined in May 2007. Mr. Venkataraman also served on our Audit Committee from November 2010 until March 2016. Prior to joining Avista, Mr. Venkataraman was a Vice President in the Healthcare Investment Banking group at Credit Suisse Group AG from 2001 to 2007. Previously, he worked at GE Healthcare (formerly known as GE Medical Systems) from 1996 to 1999. Mr. Venkataraman holds a Master of Science in Electrical Engineering from the University of Illinois, Urbana-Champaign and a Master of Business Administration with Honors from The Wharton School. He currently serves as a Director of AngioDynamics, Inc., OptiNose Inc., Zest Anchors, Inc. and Osmotica Holdings, SCSp. Mr. Venkataraman was chosen as a Director because of his experience in the healthcare industry and his strong finance and management background. He also has experience serving as a Director of private and public companies.

**Mary Anne Heino** has served as our Chief Executive Officer and Director since August 2015. She previously served as our Chief Operating Officer, a position she held since March 2015, and our Chief Commercial Officer, a position she held since joining the Company in April 2013. Ms. Heino brings more than 25 years of diverse pharmaceutical industry experience. Prior to joining Lantheus, Ms. Heino led Angelini Labopharm LLC and Labopharm USA in the roles of President and Senior Vice President of World Wide Sales and Marketing from February 2007 to March 2012. From May 2000 until February 2007, Ms. Heino served in numerous capacities at Centocor, Inc., a Johnson & Johnson Company, including Vice President Strategic Planning and Competitive Intelligence, Vice President Sales, Executive Director Customer Relationship Management and Senior Director Immunology Marketing. Ms. Heino began her professional career with Janssen Pharmaceutica as a Sales Representative in June 1989 and worked her way up to the role of Field Sales Director in 1999. Ms. Heino received her Master in Business Administration from New York University. She earned a Bachelor of Science in Nursing from the City University of New York and a Bachelor of Science in Biology from the State University of New York at Stony Brook. Ms. Heino was chosen as a Director because of her role as President and Chief Executive Officer, which gives her an extensive understanding of our business and operations, and because of her strong commercial experience in the pharmaceutical industry.

**Jack Crowley** has served as our Chief Financial Officer since March 2016, our interim Chief Financial Officer since December 2015 and our Vice President, Chief Accounting Officer since March 2015. Mr. Crowley held the position of Vice President, Finance from April 2013 until March 2015 and was Director, Accounting from September 2010 until April 2013. Prior to joining Lantheus, Mr. Crowley was the Assistant Corporate Controller of Biogen Idec, the Director of Accounting at Thermo Fischer Scientific and a Senior Manager in the Audit practice of

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PricewaterhouseCoopers LLP. Mr. Crowley holds a Master of Business Administration degree from the University of Massachusetts and a Bachelor of Science in Business Administration from Westfield State University and is a Certified Public Accountant (Massachusetts licensure, current status inactive).

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**William Dawes** has served as our Vice President, Manufacturing and Operations since November 2010. Mr. Dawes held the position of Vice President, Manufacturing and Supply Chain from January 2008 to November 2010. From 2005 to 2008, Mr. Dawes served as General Manager, Medical Imaging Technical Operations, Interim General Manager, Medical Imaging Technical Operations and Director, Engineering and Maintenance for Bristol-Meyers Squibb Medical Imaging. Mr. Dawes began his career with DuPont Merck Pharmaceuticals. He holds a Bachelor of Science degree in Engineering from Hofstra University.

**Michael Duffy** has served as our Senior Vice President, Strategy and Business Development since October 2015 and our General Counsel and Secretary since January 2008. From 2002 to 2008, he served as Senior Vice President, General Counsel and Secretary of Point Therapeutics, Inc., a Boston-based biopharmaceutical company. Between 1999 and 2001, Mr. Duffy served as Senior Vice President, General Counsel and Secretary of Digital Broadband Communications, Inc., a competitive local exchange carrier which filed for protection under Chapter 11 of the United States Bankruptcy Code in December 2000. After the filing, Mr. Duffy served as the court-appointed liquidating trustee of the bankruptcy estate. From 1996 to 1999, Mr. Duffy served as Senior Vice President, General Counsel and Secretary of ETC w/tci, a sub-portfolio of TCI Ventures, Inc./Liberty Media Corporation. Mr. Duffy began his legal career with the law firm Ropes & Gray and holds law degrees from the University of Pennsylvania and Oxford University and a Bachelor of Arts degree in History of Science from Harvard College. From 2013 to 2015, Mr. Duffy also served as the Chairman of the Board of Directors of CORAR, the Council on Radionuclides and Radiopharmaceuticals, a trade association for the radiopharmaceutical industry.

**Timothy Healey** has served as our Senior Vice President, Commercial since November 2015. Previously, Mr. Healey spent nearly three years with Abbott Laboratories and then AbbVie, Inc., a spinoff of Abbott, as Vice President, U.S. Virology. Before joining Abbott/AbbVie, he served as Senior Vice President, Commercial Operations at AMAG Pharmaceuticals and Executive Director, CNS Marketing at Sepracor. Earlier in his career, Mr. Healey held positions at Aventis, Hoechst Marion Roussel, Marion Merrell Dow and Marion Laboratories, including sales and sales management roles. He received a Bachelor of Science from Boston College and a Master of Business Administration from Babson College, Franklin W. Olin Graduate School of Business.

**Dr. Cesare Orlandi** has served as our Chief Medical Officer since March 2013. Dr. Orlandi brings more than 20 years of diverse pharmaceutical industry experience. Prior to joining Lantheus, Dr. Orlandi served from January 2012 until February 2013 as Senior Vice President and Chief Medical Officer of TransTech Pharma, Inc., a clinical stage pharmaceutical company focused on discovery and development of human therapeutics. From 2007 until 2011, Dr. Orlandi served as Senior Vice President and Chief Medical Officer of Cardiokine, Inc., a specialty pharmaceutical company developing hospital products for cardiovascular indications. From 1998 until 2007, Dr. Orlandi served, among other positions, as Vice President, Global Clinical Development of Otsuka Pharmaceuticals, a large Japanese pharmaceutical company. Earlier in his career, Dr. Orlandi served in increasing roles of clinical research responsibility at Medco Research, Inc. and the Radiopharmaceutical Division of The DuPont Merck Pharmaceutical Company, a predecessor organization to Lantheus, and The Upjohn Company. Dr. Orlandi received his medical degree from the University of Pavia Medical School in Pavia, Italy. He is currently an Adjunct Assistant Professor of Medicine at Tufts University School of Medicine in Boston, Massachusetts, and he is a founding member of the American Society of Nuclear Cardiology and a Fellow of the American College of Cardiology, the European Society of Cardiology and the American Society of Nuclear Cardiology.

**Dr. Simon Robinson** has served as our Vice President, Research and Pharmaceutical Development, a position he has held since February 2010. Dr. Robinson was our Senior Director, Discovery Research from 2008 to 2010 and our Director, Discovery Biology and Veterinary Sciences from 2001 to 2008. Prior to joining us, he held research positions at Bristol-Meyers Squibb, Sphinx Pharmaceuticals, BASF and Dupont Pharmaceuticals. He holds a Ph.D. and Bachelor of Science Pharmacology from the University of Leeds, England and did post-doctoral training at the

University of Wisconsin Clinical Cancer Center.

**Carol Walker** has served as our Vice President, Quality since February 2015. Ms. Walker brings more than 30 years of industry experience in quality and medical technology primarily in the medical device area. Prior to

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joining Lantheus, Ms. Walker served as Vice President of Quality for Intelligent Medical Devices, Inc. from 2012 to 2015. Previously she held a number of successive Quality management roles at Siemens Healthcare Diagnostics (formerly Bayer Healthcare Diagnostics), including Vice President, Quality Assurance from 2007 to 2011 and Director, Quality Assurance from 2001 to 2007. Ms. Walker received a Bachelor of Science degree in Medical Technology from the Rochester Institute of Technology.

## **Board of Directors**

Our Board of Directors is responsible for overseeing the management of our business and is comprised of eight directors who are elected to serve in their position until their next election and until their successors are duly elected and qualified. Pursuant to the terms of the Shareholders Agreements described in Certain Relationships and Related Person Transactions Shareholders Agreements, Avista has the right to nominate two directors for election to our Board of Directors for so long as it owns 25% or more of our issued and outstanding Shares and the right to nominate for election one director to our Board of Directors for so long as it beneficially owns more than 10% but less than 25% of our issued and outstanding Shares.

Our amended and restated certificate of incorporation divides our Board of Directors into three classes, with one class being elected at each Annual Meeting of Stockholders. Each director serves a three-year term, with termination staggered according to class:

The Class I directors, whose terms will expire at our Annual Meeting to which this proxy statement relates, are Ms. Heino, Mr. Leno and Dr. Schaffer.

The Class II directors, whose terms will expire at our 2017 Annual Meeting of Stockholders, are Mr. Clemmer, Dr. Robertson and Mr. Venkataraman.

The Class III directors, whose terms will expire at our 2018 Annual Meeting of Stockholders, are Messrs. Burgstahler and Markison.

## **Director Independence and Controlled Company Status**

Because Avista holds more than 50% of our outstanding Shares entitled to vote in elections of directors, we are a controlled company within the meaning of NASDAQ corporate governance standards. Under these rules, a controlled company may elect not to comply with certain NASDAQ corporate governance standards, including the requirements that:

our board of directors consist of a majority of independent directors;

we have a nominating and corporate governance committee that is composed entirely of independent directors;

we have a compensation committee that is composed entirely of independent directors; and

we conduct an annual performance evaluation of the nominating and corporate governance committee and compensation committee.

The Company utilizes certain of these exemptions. As a result, our Nominating and Corporate Governance Committee and Compensation Committee are not composed entirely of independent directors, and those committees are not subject to annual performance evaluations.

As of July 2015, our Board of Directors consisted of a majority of independent directors. In addition, as required by NASDAQ rules within one year of our initial public offering, our Audit Committee has been comprised entirely of directors meeting the requirements of the Sarbanes-Oxley Act and the NASDAQ audit committee independence requirements since March 2016.

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The Board of Directors has reviewed its composition, the composition of its committees and the independence of each director and considered whether any director has a material relationship with the Company that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. The Board of Directors has determined that each of Messrs. Clemmer, Leno and Markison and Drs. Robertson and Schaffer is an independent director under the NASDAQ rules and Exchange Act Rule 10A-3(b)(1) and that none of those directors has relationships with the Company that would interfere with that director's exercise of independent judgment in carrying out his responsibilities as a director of the Company.

### **Board of Directors Leadership Structure**

Under our Corporate Governance Guidelines and Principles, the Board of Directors currently requires the separation of the offices of the Chairperson of the Board of Directors and the chief executive officer. The Board of Directors periodically reviews its leadership structure and may make changes in the future. The Company's director compensation letter agreement with Mr. Markison provides that he will be the Chairman of the Board of Directors.

Our written Corporate Governance Guidelines and Principles adopted by our Board of Directors are available in the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>.

### **Board of Directors Role in Risk Oversight**

The Company's management is primarily responsible for the day-to-day management of the Company. However, the Board of Directors believes that oversight of risk management is one of its fundamental responsibilities. The Audit Committee is primarily responsible for oversight of the quality and integrity of the Company's financial reporting process, internal controls over financial reporting and compliance programs. The Compensation Committee is responsible for reviewing compensation-related risks. The Nominating and Corporate Governance Committee is responsible for oversight of the Company's corporate governance programs. Management regularly reports to the Board of Directors and its committees on the risks that the Company may face and the steps that management is taking to mitigate those risks.

### **Board of Directors Committees**

Our Board of Directors has the authority to appoint committees to perform certain management and administrative functions. Currently, our Board of Directors has three committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee.

#### **Audit Committee**

The primary purpose of the Audit Committee is to assist the Board of Directors in overseeing:

the integrity of our financial statements;

our systems of internal control over financial reporting and disclosure controls and procedures;

our independent auditors' qualifications, engagement, compensation and independence;

the performance of our independent auditors and our internal audit function;

our legal and regulatory compliance;

our related person transaction policy; and

our codes of business conduct and ethics.

As a controlled company, the NASDAQ rules allow us the period through the first anniversary of our initial public offering to implement an audit committee comprised entirely of independent directors. From June through

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July 2015, our Audit Committee was composed of Messrs. Burgstahler, Leno and Venkataraman. Messrs. Burgstahler and Venkataraman were replaced by Mr. Clemmer and Dr. Robertson in July 2015 and March 2016, respectively. As a result, our Audit Committee is currently composed of Messrs. Clemmer and Leno and Dr. Robertson, and Mr. Leno serves as the Chairman. Our Board of Directors has affirmatively determined that each of the current members of the Audit Committee meets the definition of independent director for the purposes of serving on the Audit Committee under the SEC and NASDAQ rules and has financial sophistication as defined under the NASDAQ rules. In addition, the Board of Directors has designated Mr. Leno as our Audit Committee Financial Expert, as that term is defined by the SEC in Item 407(d)(5) of Regulation S-K.

Our Board of Directors has adopted a written charter for the Audit Committee, which is available on the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>.

## **Compensation Committee**

The primary purpose of our Compensation Committee is to assist the Board of Directors in overseeing:

our management compensation policies and practices;

the determination and approval of the compensation of our executive officers and other members of senior management;

the review, approval and administration of our incentive compensation policies and programs;

the review, approval and administration of our equity compensation programs; and

the preparation of the compensation committee report required by the SEC rules to be included in our annual report.

From June through July 2015, the members of our Compensation Committee were Messrs. Burgstahler and Markison and, in July 2015, Mr. Leno was appointed as an additional member. In March 2016, Dr. Schaffer replaced Mr. Leno on the Compensation Committee. The Compensation Committee is currently composed of Messrs. Burgstahler and Markison and Dr. Schaffer, and Mr. Markison serves as the Chairman. Our Board of Directors has affirmatively determined that Mr. Markison and Dr. Schaffer meet the definition of independent director for purposes of serving on the Compensation Committee under SEC and NASDAQ rules.

Our Board of Directors has adopted a written charter for the Compensation Committee, which is available on the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>.

## **Nominating and Corporate Governance Committee**

The primary purpose of the Nominating and Corporate Governance Committee is to:

identify and recommend to the Board of Directors individuals qualified to serve as directors of the Company and on committees of the Board of Directors;

assist the Board of Directors in overseeing our policies and procedures for the receipt of stockholder suggestions regarding Board of Directors compensation and recommendations of the Board of Directors;

develop, recommend to the Board of Directors and oversee the implementation of a set of corporate governance guidelines and principles applicable to us; and

review the overall corporate governance of our Company and recommend improvements when necessary. Messrs. Burgstahler and Markison currently serve on the Nominating and Corporate Governance Committee, and Mr. Markison serves as the Chairman. Our Board of Directors has affirmatively determined that Mr. Markison meets the definition of independent director for purposes of serving on the Nominating and Corporate Governance Committee under SEC and NASDAQ rules.

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Our Board of Directors has adopted a written charter for the Nominating and Corporate Governance Committee, which is available on the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>.

## **Code of Ethics**

We have codes of business conduct and ethics for all of our employees, including our principal executive, financial and accounting officers and our controller, or persons performing similar functions, and each of the non-employee directors on our Board of Directors. Our Company Code of Conduct and Ethics and Supplemental Code of Ethics are currently available on the Corporate Governance section of our Investor Relations website at <http://investor.lantheus.com>. The information on our web site is not part of, and is not incorporated into, this proxy statement. We intend to provide any required disclosure of any amendment to or waiver from any such code that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions to the extent required by law, in a Current Report on Form 8-K filed with the SEC.

## **Compensation Committee Interlocks and Insider Participation**

None of our executive officers currently serves, or has served during the last completed fiscal year, on the compensation committee or board of directors of any other entity that has one or more executive officers serving on our Board of Directors or Compensation Committee.

## **Board of Directors and Committee Meetings; Annual Meeting Attendance**

Since our initial public offering in June 2015 through December 2015, our Board of Directors held four meetings and acted by written consent in lieu of a meeting seven times. During 2015, each director attended at least 75% of the total number of meetings held by the Board of Directors and those of its committees on which that director served. The non-employee directors of the Company regularly meet in executive session without management. Under the Corporate Governance Guidelines and Principles adopted by our Board of Directors, the independent Chairman of the Board of Directors presides at those executive sessions, and those executive sessions must occur no less frequently than twice per year.

We have no formal policy with respect to director attendance at our Annual Meetings of Stockholders; however, we encourage all directors to attend. This Annual Meeting will be our first Annual Meeting of Stockholders as a public company.

## **Director Nomination Process**

Each year, the Board of Directors proposes a slate of director nominees to stockholders for election at the Annual Meeting of Stockholders. Stockholders may also nominate directors, as described below. Also, pursuant to the terms of the Initial Shareholders Agreement described in **Certain Relationships and Related Person Transactions** Shareholders Agreements, Avista has the right to nominate two directors for election to the Board of Directors for so long as it beneficially owns 25% or more of our issued and outstanding Shares and the right to nominate for election one director to the Board of Directors for so long as it beneficially owns more than 10% but less than 25% of our issued and outstanding Shares.

The Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending to the full Board of Directors for approval, potential director candidates. In selecting director candidates, the Nominating

and Corporate Governance Committee considers whether the candidates possess the required skill, qualifications and other criteria approved by the Board of Directors, including independence, sound judgment, business specialization, technical skills, diversity and other desired qualities, in the context of the current make-up of the Board of Directors and the needs of the Board of Directors given the circumstances of the Company.

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The Nominating and Corporate Governance Committee values the input of stockholders in identifying director candidates. The Nominating and Corporate Governance Committee considers recommendations for Board of Directors candidates submitted by stockholders using substantially the same criteria it applies to recommendations from the Nominating and Corporate Governance Committee, directors and members of management. The stockholder making the recommendation must follow the procedures and provide the information set forth in our amended and restated bylaws.

Stockholders may submit recommendations by providing the person's name and appropriate background and biographical information by writing to the attention of the Nominating and Corporate Governance Committee at Lantheus Holdings, Inc., 331 Treble Cove Road, North Billerica, MA 01862, Attention: Secretary. Stockholder nominations may be made at any time. However, in order for a candidate to be included in the slate of director nominees for approval by stockholders in connection with a meeting of stockholders and for information about the candidate to be included in the Company's proxy materials for such a meeting, the stockholder must submit the information required by our amended and restated bylaws and other information reasonably requested by the Company within the timeframe described in our amended and restated bylaws under **Additional Information Procedures for Submitting Stockholder Proposals**.

The selection and nomination of candidates designated by Avista pursuant to the Initial Stockholders Agreement is not subject to the above process.

## **Communication with the Board of Directors**

Any stockholder or other interested parties that would like to communicate with the Board of Directors, the independent directors as a group or any specific member or members of the Board of Directors should send such communications to Lantheus Holdings, Inc., 331 Treble Cove Rd., North Billerica, MA 01862, Attention: Secretary. Communications should specifically indicate for which member or members of the Board of Directors the communication is intended. Such communications will generally be forwarded to the intended recipients. However, our Secretary may, in his sole discretion, decline to forward any communications that are inappropriate.

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As an emerging growth company, as defined in the JOBS Act, we have opted to comply with the executive compensation rules applicable to smaller reporting companies, as defined in the Exchange Act.

Accordingly, for 2015, our named executive officers were:

Mary Anne Heino, President and Chief Executive Officer (promoted from Chief Operating Officer in August 2015);

Michael Duffy, Senior Vice President, Strategy and Business Development, General Counsel and Secretary (promoted from Vice President, General Counsel and Secretary in October 2015);

Cesare Orlandi, Chief Medical Officer; and

Jeffrey Bailey, former President and Chief Executive Officer (retired in August 2015).

**Summary Compensation Table**

The following table sets forth certain information with respect to compensation for the year ended December 31, 2015 earned by or paid to our named executive officers.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards <sup>(1)(2)</sup> (\$)	Option Awards <sup>(3)</sup> (\$)	Non-qualified Incentive Compensation <sup>(4)</sup> (\$)	Deferred Compensation <sup>(5)</sup> (\$)	All Other Compensation <sup>(6)(7)(8)</sup> (\$)	Total (\$)
Mary Anne Heino President and Chief Executive Officer	2015	470,769		1,688,585	6,672	591,360		13,286	2,770,672
	2014	353,846				210,000		45,052	608,898
Michael Duffy Senior Vice President, Strategy and Business Development, General Counsel and Secretary	2015	360,896		520,130	35,825	185,000		13,061	1,114,912
	2014	328,154				167,000		9,215	504,369