WIDEPOINT CORP
Form DEF 14A
October 31, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 14A

(RULE 14a-101)

SCHEDULE 14A INFORMATION

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

Exchange Act of 1934 (Amendment No.______)

Filed by the Registrant x
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))**
x Definitive Proxy Statement
¨ Definitive Additional Materials
¨ Soliciting Material Pursuant to §240.14a-12

WidePoint Corporation
(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

WIDEPOINT CORPORATION

7926 Jones Branch Drive, Suite 520

McLean, Virginia 22102

October 31, 2017

To Our Stockholders:

You are cordially invited to attend the Annual Meeting of Stockholders of WidePoint Corporation, which will be held at 10:00 a.m., EST, on Thursday, December 14, 2017 at the Washington, D.C. offices of Foley & Lardner LLP, located at 3000 K Street N.W., Sixth Floor, Washington, D.C. 20007.

The accompanying notice of meeting and proxy statement describe the matters to be voted on at the meeting.

YOUR VOTE IS IMPORTANT. We invite you to attend the meeting in person. If attending the meeting is not feasible, we encourage you to read the proxy statement and vote your shares as soon as possible. To ensure your shares will be represented, we ask that you vote your shares via the Internet or by telephone, as instructed on the Notice of Internet Availability of Proxy Materials or as instructed on the accompanying proxy. If you received or requested a copy of the proxy card by mail, you may submit your vote by completing, signing, dating and returning the proxy card by mail. We encourage you to vote via the Internet or by telephone. These methods save us significant postage and processing charges. Please vote your shares as soon as possible. This is your Annual Meeting and your participation is important.

Sincerely,

/s/ Jin Kang

Jin Kang
Chief Executive Officer

WIDEPOINT CORPORATION

7926 Jones Branch Drive, Suite 520

McLean, Virginia 22102

NOTICE OF 2017 ANNUAL MEETING OF STOCKHOLDERS

The Annual Meeting of Stockholders of WidePoint Corporation will be held on Thursday, December 14, 2017 at 10:00 a.m., EST, at the Washington, D.C. offices of Foley & Lardner LLP, located at 3000 K Street, N.W., Sixth Floor, Washington, D.C. 20007 to consider and vote on the following matters described in the accompanying proxy statement:

- To elect the two director nominees named in the attached proxy statement as Class II directors to serve for a three-year period until the Annual Meeting of Stockholders in the year 2020;

- The approval of the WidePoint Corporation 2017 Omnibus Incentive Plan;

- To ratify the selection of Moss Adams LLP as the Company’s independent accountants; and

- To transact such other business as may properly come before the meeting.

Stockholders of record at the close of business on October 19, 2017 are entitled to receive notice of, and to vote in person or by proxy at, the Annual Meeting.

By order of the Board of Directors,

/s/ Jin Kang

Jin Kang
Chief Executive Officer

October 31, 2017

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WIDEPOINT CORPORATION

7926 Jones Branch Drive, Suite 520

McLean, Virginia 22102

PROXY STATEMENT

This Proxy Statement is furnished in connection with the solicitation by the Board of Directors of WidePoint Corporation, a Delaware corporation (referred to herein as "WidePoint," the "Company," "we" or "our"), of proxies of stockholders to be voted at the 2017 WidePoint Annual Meeting of Stockholders to be held at the Washington, D.C. offices of Foley & Lardner LLP, located at 3000 K Street, N.W., Sixth Floor, Washington, D.C. 20007 at 10:00 a.m., EST, on Thursday, December 14, 2017, and any and all adjournments thereof.

Any stockholder executing a proxy retains the right to revoke it at any time prior to its being exercised by giving written notice to the Secretary of the Company.

This Proxy Statement and the accompanying proxy are first being sent to stockholders of the Company on or about October 31, 2017.

Notice of Electronic Availability of Proxy Materials

In accordance with regulations adopted by the Securities and Exchange Commission, instead of mailing a printed copy of our proxy materials, including our annual report to stockholders, to each stockholder of record, we may now furnish these materials by mail or e-mail. On or about October 31, 2017, we mailed to our stockholders who have not previously requested to receive these materials by mail or e-mail a Notice of Internet Availability of Proxy Materials containing instructions on how to access this proxy statement and our annual report and to vote online. The Notice instructs you as to how you may access and review all of the important information contained in the proxy materials. The Notice also instructs you as to how you may submit your proxy on the Internet or by telephone. If you received the Notice by mail, you will not automatically receive a printed copy of our proxy materials or annual report unless you follow the instructions for requesting these materials included in the Notice. For directions to the Annual Meeting, please contact Kito Mussa at kmussa@widepoint.com or at (703) 349-2577.

Voting Procedures and Securities

Your Vote is Very Important

Whether or not you plan to attend the meeting, please take the time to vote your shares as soon as possible. You may submit your vote by completing, signing, dating and returning the proxy card by mail. We encourage you to vote via the Internet or by telephone. These methods save us significant postage and processing charges.

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Vote Required, Abstentions and Broker Non-Votes

Shares of WidePoint common stock represented by proxy will be voted according to the instructions, if any, given in the proxy. Unless otherwise instructed, the person or persons named in the proxy will vote (1) FOR the election of the nominees for director listed herein (or a substitute in the event a nominee is unavailable for election); (2) FOR approval of the WidePoint Corporation 2017 Omnibus Incentive Plan; (3) FOR the ratification of the selection of Moss Adams LLP as the independent accountants for the Company for the current fiscal year; and (4) in their discretion, with respect to such other business as may properly come before the meeting. The Board of Directors has designated Jin Kang and Kito Mussa, and each or any of them, as proxies to vote the shares of common stock solicited on its behalf.

Votes cast by proxy or in person at the Annual Meeting will be tabulated by an inspector of election appointed by the Company for the meeting. A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if at least a majority of the outstanding shares of common stock of the Company entitled to vote are present at the Annual Meeting in person or by proxy. A director is elected by a plurality of the votes cast at the Annual Meeting, which means that the two nominees who receive the highest number of properly executed votes will be elected as a director, even if those nominees did not receive a majority of the votes cast. The approval of the WidePoint Corporation 2017 Omnibus Incentive Plan and the ratification of the appointment of Moss Adams LLP as the Company’s independent accountants require the affirmative vote of the majority of the votes present, in person or by proxy, and voting at the Annual Meeting.

The inspector of election will treat abstentions as shares that are present and entitled to vote for purposes of determining the presence of a quorum, but as unvoted for purposes of determining the approval of any matter submitted to the stockholders for a vote. Your broker, bank or other nominee is permitted to vote your shares on the ratification of the appointment of Moss Adams LLP as our independent auditor without receiving voting instructions from you. All other items are "non-discretionary" items. This means brokerage firms that have not received voting instructions from their clients on any proposal other than the appointment of Moss Adams LLP will not be permitted to vote such shares for any other matters at the Annual Meeting. These "broker non-votes" will be included in the calculation of the number of votes considered to be present at the Annual Meeting for purposes of determining a quorum, but will not be considered in determining the number of votes necessary for approval and will have no effect on the outcome of any of the proposals because in tabulating the voting results, shares that constitute broker non-votes are not considered votes cast on that proposal.

The cost of soliciting proxies will be borne by the Company. Certain of our officers and other employees may, without compensation other than their regular compensation, solicit proxies by further mailing or personal conversations, or by telephone, facsimile or other electronic means. We will also, upon request, reimburse brokers and other persons holding stock in their names, or in the names of nominees, for their reasonable out-of-pocket expenses for forwarding proxy materials to the beneficial owners of our stock and to obtain proxies.

Shares Outstanding

As of October 19, 2017, the record date for determining stockholders entitled to vote at the Annual Meeting, a total of 82,946,847 shares of common stock of the Company, par value $.001 per share, which is the only class of voting securities of the Company, were issued and outstanding. All holders of record of the common stock as of the close of business on October 19, 2017 are entitled to one vote for each share held when voting at the Annual Meeting, or any adjournment thereof, upon the matters listed in the Notice of Annual Meeting. Cumulative voting is not permitted.

Other Business

The Board knows of no other matters to be presented for stockholder action at the meeting. If other matters are properly brought before the meeting, the persons named as proxies in the accompanying proxy card intend to vote the shares represented by them in accordance with their best judgment.

Proposal One – Election of Directors

The Company’s Board is classified into three classes of directors, with one class of directors being elected at each annual meeting of stockholders of the Company to serve for a term of three years or until the earlier expiration of the term of their class of directors or until their successors are elected and take office as provided below. To maintain the staggered terms of election of directors, stockholders of the Company are voting upon the election of two Class II directors to serve for a three-year period until the 2020 Annual Meeting of Stockholders.

The Bylaws of the Company provide that the Board will determine the number of directors to serve on the Board. The Company’s Board presently consists of eight members (two Class I directors and three directors in each of Class II and Class III) with no vacancies. Each of the Class II director nominees are currently serving as members of the Board.

On October 10, 2017, Steve L. Komar notified the Board of Directors of the Company of his intent to retire as a member of the Company’s Board of Directors effective at the Company’s 2017 Annual Meeting of Stockholders. Mr. Komar has served as a Director of the Company since December 1997 and also served as the Company’s Chief Executive Officer from December 2001 until January 2017. The Board of Directors would like to formally extend its gratitude to Mr. Komar for his years of service and contributions to the Company and the Board of Directors. In light of the decision of Steve L. Komar to retire as a director following the Annual Meeting of Stockholders, assuming the election of the two director nominees, the Company’s Board will consist of seven members (three Class III directors and two directors in each of Class I and Class II) with no vacancies following the Annual Meeting.

On July 20, 2017, the Company entered into an appointment and standstill agreement with its significant stockholder, Nokomis Capital, L.L.C., pursuant to which, among other things, the Company agreed to appoint Alan Howe and Philip Richter as Class II directors of the Company and as members of the Corporate Governance and Nominating Committee and the Compensation Committee of the Board and to nominate them for re-election at the Company’s 2017 Annual Meeting of Stockholders. As part of the appointment and standstill agreement, Nokomis Capital, L.L.C., among other things, agreed to customary standstill commitments during the term of the agreement and to vote its shares in favor of the Board's recommendations regarding director elections and other matters to be submitted to a vote at the Company’s 2017 Annual Meeting of Stockholders.

Proxies will be voted at the Annual Meeting, unless authority is withheld, FOR the election of the persons named below. The Company does not contemplate that the persons named below will be unable or will decline to serve; however, if a nominee is unable or declines to serve, the persons named in the accompanying proxy will vote for a substitute, or substitutes, in their discretion.

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Class II Director Nominees For a Term That Will Expire at the 2020 Annual Meeting of Stockholders:

Name	Age	Position
Alan B. Howe	56	Director
Philip Richter	47	Director

Alan B. Howe has served as a director since his appointment on July 20, 2017 pursuant to the appointment and standstill agreement with Nokomis Capital, L.L.C. described above. Mr. Howe also serves as a member of the Compensation Committee and the Corporate Governance and Nominating Committee. Mr. Howe is Managing Partner of Broadband Initiatives, LLC, a small boutique corporate advisory firm that he has managed since 2001. Mr. Howe has served both as a director and as a board chairman in multiple companies in a variety of industries including telecom and wireless equipment, software, IT services, wireless RF services, golf-shaft manufacturing, semi-conductors, and storage. In two situations, Mr. Howe serves as a board member of MagicJack Vocaltec Inc. (Nasdaq: CALL), an Israeli telecom equipment provider, since April 2017; Data I/O Corporation (Nasdaq: DAIO), a manufacturer of programming and automated device handling systems, since January 2013; Determine Inc. (Nasdaq: DTRM), a cloud platform offering source to pay solutions to mitigate risk, streamline productivity and generate revenue, since January 2009; and Urban Communications, Inc. (TSX.V: UBN), a telecommunications company in Canada, since June 2016 and he served as a director of Qualstar Corporation (Nasdaq: QBAK) from 2013-2014. Mr. Howe earned an MBA in Finance from the Kelley Graduate School of Business of Indiana University and a B.S. in Business Administration and Marketing from the University of Illinois.

Mr. Howe brings to the Board extensive business development, financial, CEO, CFO, board level and Chairman experience. This experience, as well as his independence from the Company, led the Board to conclude that he should serve as a director of the Company.

Philip Richter has served as a director since his appointment on July 20, 2017 pursuant to the appointment and standstill agreement with Nokomis Capital, L.L.C. described above. Mr. Howe also serves as a member of the Compensation Committee and the Corporate Governance and Nominating Committee. Mr. Richter is President and co-founder of New York City based Hollow Brook Wealth Management, LLC, which was formed in 1999. Hollow Brook is an SEC registered independent wealth management firm that manages and advises capital on behalf of families, foundations, endowments, pension plans, and individuals. Prior to Hollow Brook, Mr. Richter was an equity research analyst at Ingalls & Snyder, LLC, an employee owned investment manager, from 2004-2007, and a managing director of Knickerbocker, LLC, a private investment management family office, from 1998-2003, where he advised an alternative investment portfolio in private equity, venture capital and alternative investments. Earlier he was director of strategic planning for Beneficial Technology Corporation from 1996 to 1998 and a branch manager of consumer finance for Beneficial Management Corporation from 1994 to 1996. Mr. Richter has served as a trustee of the Pray Family Foundation since August 2013. He has also been the Treasurer of the United States Equestrian Team Foundation since January 2012 and has been on the Board of Directors of the Lake Placid Horse Show since January 2008, the Hampton Classic Horse Show since May 2009, and the United States Equestrian Federation since June

2016. Mr. Richter received a B.A. in History at Boston College and holds an MBA from New York University's Stern School of Business.

Mr. Richter brings to the Board extensive experience in capital management, venture capital and the equity markets. This experience, as well as his independence from the Company, led the Board to conclude that he should serve as a director of the Company.

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS OF THE COMPANY.

Directors Not Being Elected in 2017:

The directors whose terms are not expiring this year are listed below. They will continue to serve as directors for the remainder of their terms or until their respective successors are elected and qualified, or until their earlier death, resignation or removal. Information regarding each of such directors is provided below.

Class III Directors With a Term That Will Expire at the 2018 Annual Meeting of Stockholders:

Name	**Age**	**Position**
James Ritter	73	Director, Chairman of the Compensation and Corporate Governance and Nominating Committees
Otto Guenther	76	Chairman of the Board of Directors
George Norwood	75	Director

Lieutenant General (Ret.) Otto J. Guenther has served as a director since his appointment on August 15, 2007 and is currently the Chairman of the Board of Directors. General Guenther serves as a member of the Corporate Governance and Nominating Committee. He joined the Board after a distinguished 34-year military career, including serving as the Army's first chief information officer, followed by nearly a decade of exceptional leadership within the federal information technology industry. His key assignments included the following: commanding general for Fort Monmouth, NJ, and the Communications Electronics Command; program executive officer for the Army's tactical communications equipment; project manager for the Tactical Automated Data Distribution System; and commander for the Defense Federal Acquisition Regulatory Council. General Guenther recently retired from Northrop Grumman Mission Systems, where he served as the Sector Vice President and General Manager of Tactical Systems Division. While there, he oversaw battlefield digitization, command and control, and system engineering activities for the U.S. Army. Under his leadership, the division grew to approximately 1,650 employees across several locations and completed over $700 million in acquisitions. Previously General Guenther was general manager of Computer Associates International's Federal Systems Group, a $300 million operation providing IT products and services to the federal market area. General Guenther was awarded several honors by the U.S. Army, including the Distinguished Service Medal, Legion of Merit (Oak Leaf Cluster), Defense Superior Service Medal (Oak Leaf Cluster), Joint Service Medal, and Army Commendation Medal. Recognized for his work within the industry, he also received several Armed Forces Communications and Electronics Association awards and was inducted into the Government Computer News Hall of Fame. Currently, General Guenther sits on two educational foundations, AFCEA Education Foundation and Aurora Foundation, and since 2006 has been an active trustee at McDaniel College. General Guenther received a Bachelor of Science Degree in Economics from Western Maryland College, now called McDaniel College, and a Master's Degree in Procurement and Contracting from the Florida Institute of Technology.

General Guenther brings to the Board extensive knowledge of the federal marketplace as a result of a career that has spanned both military and informational technology industries. In addition, General Guenther's knowledge of federal infrastructure as well as experience in successful business development and board service is particularly valuable to the Company. This experience, as well as his independence from the Company and his prior performance as a Board member, led the Board to conclude that he should continue to serve as a director of the Company.

James M. Ritter has served as a director since December 1999 and served as Assistant Secretary of the Company from December 2002 until 2008. Mr. Ritter is the Chairman of the Corporate Governance and Nominating Committee and the Compensation Committee and is also a member of the Audit Committee. Mr. Ritter is the retired Corporate Headquarters Chief Information Officer of Lockheed Martin Corporation. Prior to his retirement in February 2001, Mr. Ritter was employed at Lockheed Martin Corporation for over 32 years in various positions involving high level IT strategic planning and implementation, e-commerce development, integrated financial systems, and large-scale distributed systems.

Mr. Ritter brings to the Board extensive knowledge of information systems and managerial experience as a result of a career managing and building complex information technology systems. This experience, as well as his independence from the Company, his prior performance as a Board member, led the Board to conclude that he should continue to serve as a director of the Company.

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Major General (Ret.) George W. Norwood has served as a director since his appointment on August 15, 2007. General Norwood serves as a member of the Audit Committee and the Compensation Committee. General Norwood also currently serves on the board of directors of Scalable Network Technologies. He is also on the Board of Advisors of Peduzzi Associates, Ltd.. General Norwood brings to the Board extensive knowledge of the federal marketplace as a result of a distinguished 30-year military career and more than 16-years in the commercial market with significant experience in both military and defense contracting.

General Norwood is currently President and Chief Executive Officer of Norwood & Associates, Inc. of Tampa, Fla., which maintains extensive international and U.S. networks of government, military and private sector contacts while providing technical and strategic planning expertise to corporations pursuing defense-related opportunities. General Norwood previously served as Deputy Chief of Staff for the United Nations Command and United States Forces in Korea from 1995 to 1997. He also served as the U.S. member of the United Nations Command's Military Armistice Commission responsible for crucial general officer level negotiations with North Korea.

General Norwood received a Bachelor of Science Degree in Mathematics from San Diego State University and a Master's Degree in Business Administration from Golden Gate University. He is also a graduate of the National War College and Defense Language Institute.

General Norwood's experience supporting the federal infrastructure as well as his experience in successful business development and board service is particularly valuable to the Company. This experience, as well as his independence from the Company and his prior performance as a Board member, led the Board to conclude that he should continue to serve as a director of the Company.

Class I Directors With Terms That Will Expire at the 2019 Annual Meeting of Stockholders:

Name	**Age**	**Position**
Jin Kang	53	Director and Chief Executive Officer
Morton Taubman	74	Director, Chairman of the Audit Committee

Jin Kang has served as a director since his appointment on July 1, 2017. Mr. Kang has served as our Chief Executive Officer since July 1, 2017 and prior to that time served as Executive Vice President and Chief Operations Officer of the Company since June 30, 2012. Mr. Kang has also served as the Chief Executive Officer and President of WidePoint Integrated Solutions Corp., a wholly-owned subsidiary of the Company, since its acquisition on January 4, 2008. Mr. Kang founded iSYS, LLC (now WidePoint Integrated Solutions Corp.) in 1999 and has been its president since its inception. Mr. Kang has years of professional experience in the Federal Government Information Technology

Services field. Prior to founding WidePoint Integrated Solutions Corp., Mr. Kang was a Division Manager for Science Applications International Corporation (SAIC). Mr. Kang received a Bachelor and Master's Degrees in Computer Science and Computer Systems Management from the University of Maryland.

Mr. Kang brings to the Board years of experience in the Federal Government Information Technology Services field. This experience, as well as his experience with the Company, led the Board to conclude that he should serve as a director of the Company.

Morton S. Taubman has served as a director since his appointment on March 10, 2006 to serve out the remaining term of G.W. Norman Wareham, who resigned his position on March 7, 2006. Mr. Taubman is also the Chairman of the Audit Committee and is a member of the Compensation Committee and the Corporate Governance and Nominating Committee. Mr. Taubman has experience as a certified public accountant and is currently an attorney with expertise in corporate law, government contracting and international relations. Prior to forming Hunter Taubman Fischer law firm, Mr. Taubman was the senior vice president and general counsel to DIGICON Corporation, an IT and telecommunications company. Before joining DIGICON, he was a senior partner at Ginsburg, Feldman and Bress, LLP, an established Washington, D.C. firm that provided expertise in tax, telecommunications, litigation, federal regulatory issues, capital reformation, government contracting and international issues. Before that, he was a founding partner at a number of law firms, was the partner-in-charge of the Washington D.C. office of Laventhol & Harworth, in charge of the Washington, D.C. tax department at Coopers & Lybrand and a special agent with the U.S. Treasury Department. Mr. Taubman has been an adjunct law professor for more than 15 years at Georgetown University and George Washington University. He presently also serves as special corporate counsel to Interior Systems, Inc. d/b/a ISI Professional Services, a United States federal contractor. He holds a Bachelor of Science Degree in Accounting from the University of Baltimore, a Juris Doctor Degree from the University of Baltimore Law School, and a Masters of Law Degree from Georgetown University.

Mr. Taubman brings to the Board financial expertise and is qualified as an audit committee financial expert. Mr. Taubman also brings to the Board a wealth of experience as a financial and legal professional serving as a partner at both major auditing and legal firms. This experience, as well as his independence from the Company and his prior performance as a Board member, led the Board to conclude that he should serve as a director of the Company.

Board Meetings – Committees of the Board

The Board of Directors held 9 meetings during 2016. During this period, all of the directors attended or participated in more than 75% of the aggregate of the total number of meetings of the Board of Directors and the total number of meetings held by all Committees of the Board of Directors on which each such director served.

The Board currently has the following standing Committees: Audit; Corporate Governance and Nominating; and Compensation. Each standing Committee consists entirely of independent, non-employee directors in accordance with the listing standards of the NYSE American. Membership and principal responsibilities of the Board's Committees are described below. Each Committee of the Board has adopted a charter and each such charter is available free of charge on our website, www.widepoint.com, or by writing to WidePoint Corporation, 7926 Jones Branch Drive, Suite 520, McLean, Virginia 22102, c/o Corporate Secretary.

Additionally, the Board recently formed a special Mergers and Acquisitions Committee. The Mergers and Acquisitions Committee's objective is to review and analyze transaction opportunities brought to its attention by management or other sources. The initial members of the Mergers and Acquisitions Committee are Steve Komar, Morton Taubman, Alan Howe and Philip Richter.

Audit Committee

The members of the Audit Committee are:

- Morton S. Taubman (Chair)
- James M. Ritter
- George W. Norwood
- Otto J. Guenther

The Audit Committee met four times in 2016. The Audit Committee has been established in accordance with Section 3(a)(58)(A) of the Securities and Exchange Act of 1934. The primary functions of the Audit Committee are to: appoint (subject to stockholder approval), and be directly responsible for the compensation, retention and oversight of, the firm that will serve as the Company's independent accountants to audit our financial statements and to perform services related to the audit (including the resolution of disagreements between management and the independent accountants regarding financial reporting); review the scope and results of the audit with the independent accountants; review with management and the independent accountants, prior to the filing thereof, the annual and interim financial results (including Management's Discussion and Analysis) to be included in our Forms 10-K and 10-Q, respectively; consider the adequacy and effectiveness of our internal accounting controls and auditing procedures; review, approve and thereby establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters; review and approve related person transactions in accordance with the policies and procedures of the Company; and consider the accountants' independence and establish policies and procedures for pre-approval of all audit and non-audit services provided to WidePoint by the independent accountants who audit its financial statements. At each meeting, Audit Committee members may meet privately with representatives of Moss Adams LLP, our independent accountants, and with the Company's Executive Vice President and Chief Financial Officer.

The Board has determined that Messrs. Taubman, Ritter, Norwood and Guenther each meet the definition of "independent directors" for purposes of serving on an audit committee under applicable rules of the Securities and Exchange Commission and the listing standards of the NYSE American. In addition, the Board has determined that Mr. Taubman satisfies the "financially sophisticated" requirements set forth in the NYSE American Company Guide, and has designated Mr. Taubman as the "audit committee financial expert," as such term is defined in the rules and regulations of the SEC.

Corporate Governance and Nominating Committee

The members of the Corporate Governance and Nominating Committee are:

- James M. Ritter (Chair)
- Morton S. Taubman
- Otto J. Guenther
- George W. Norwood
- Alan B. Howe
- Philip Richter

The Corporate Governance and Nominating Committee met one (1) time in 2016. The primary functions of this Committee are to: identify individuals qualified to become Board members and recommend to the Board the nominees for election to the Board at the next Annual Meeting of Stockholders; review annually and recommend changes to the Company's Corporate Governance Guidelines; lead the Board in its annual review of the performance of the Board and its committees; review policies and make recommendations to the Board concerning the size and composition of the Board, the qualifications and criteria for election to the Board, retirement from the Board, compensation and benefits of non-employee directors, the conduct of business between WidePoint and any person or entity affiliated with a director, and the structure and composition of the Board's Committees; review the Company's policies and programs relating to compliance with its Code of Business Conduct and such other matters as may be brought to the attention of the Committee regarding WidePoint's role as a responsible corporate citizen. See "Identification and Evaluation of Director Candidates" and "Director Compensation" in this proxy statement.

Compensation Committee

The members of the Compensation Committee are:

- James M. Ritter (Chair)
- Morton S. Taubman
- George W. Norwood
- Otto J. Guenther
- Alan B. Howe
- Philip Richter

The Compensation Committee met two (2) times in 2016. The primary functions of the Compensation Committee are to: evaluate and approve executive compensation plans, policies and programs, including review of relevant corporate and individual goals and objectives, as submitted by the Chief Executive Officer; evaluate the Chief Executive Officer's performance relative to established goals and objectives and, together with the other independent directors, determine and approve the Chief Executive Officer's compensation level based on this evaluation; review and approve the annual salary and other remuneration of all other officers; review the management development program, including executive succession plans; review with management, prior to the filing thereof, the executive compensation disclosure included in this proxy statement; recommend individuals for election as officers; and review or take such other action as may be required in connection with the bonus, stock and other benefit plans of WidePoint and its subsidiaries.

Director Independence

The listing standards of the NYSE American require that our Board be comprised of a majority of "independent directors" and that the Audit Committee, Compensation Committee and Corporate Governance and Nominating Committee each be comprised solely of "independent directors," as defined under the listing standards of the NYSE American.

The Company's Corporate Governance and Nominating Committee conducts an annual review of the independence of the members of the Board and its Committees and reports its findings to the full Board of Directors. Based on the report and recommendation of the Corporate Governance Committee, the Board has determined that each of the Company's non-employee directors—Messrs. Taubman, Ritter, Guenther, Howe, Richter and Norwood—satisfy the independence criteria set forth in the listing standards of the NYSE American and Securities and Exchange Commission rules. Each of the Board's standing Committees consists entirely of independent, non-employee directors.

Identification and Evaluation of Director Candidates

The Corporate Governance and Nominating Committee is charged with seeking individuals qualified to become directors and recommending candidates for all directorships to the full Board of Directors. The Committee considers director candidates in anticipation of upcoming director elections and other potential or expected Board vacancies.

The Committee considers director candidates suggested by members of the Committee, other directors, senior management and stockholders.

Director candidates are reviewed by the Committee based on the needs of the Board and the Company’s various constituencies, their relative skills, characteristics and age, and against the following qualities and skills that are considered desirable for Board membership: exemplification of the highest standards of personal and professional integrity; independence from management under applicable securities laws, listing standards, and the Company’s Corporate Governance Principles; experience and industry and educational background; potential contribution to the composition, diversity and culture of the Board; and ability and willingness to constructively challenge management through active participation in Board and committee meetings and to otherwise devote sufficient time to Board duties.

The Committee’s charter includes diversity as one of the criteria used to evaluate director candidates. The Corporate Governance and Nominating Committee may consider diversity in its broadest sense when evaluating candidates. Though we do not have a formal policy regarding how diversity will be considered in identifying potential director nominees, our Corporate Governance Guidelines direct that the evaluation of nominees should include (but not be limited to) an assessment of whether a nominee would provide the Board with a diversity of viewpoints, backgrounds, experiences, and other demographics.

In evaluating the needs of the Board, the Committee considers the qualifications of sitting directors and consults with other members of the Board, the Chief Executive Officer and other members of senior management. All recommended candidates must possess the requisite personal and professional integrity, meet any required independence standards, and be willing and able to constructively participate in, and contribute to, Board and committee meetings. Additionally, the Committee conducts regular reviews of current directors whose terms are nearing expiration, but who may be proposed for re-election, in light of the considerations described above and their past contributions to the Board.

The Corporate Governance and Nominating Committee has adopted a policy pursuant to which a stockholder who has owned at least 5% of the Company’s outstanding shares of common stock for at least two years may recommend a director candidate that the Committee will consider when there is a vacancy on the Board either as a result of a director resignation or an increase in the size of the Board. Such recommendation must be made in writing addressed to the Chairman of the Corporate Governance and Nominating Committee at the Company's principal executive offices and must be received by the Chairman at least 120 days prior to the anniversary date of the release of the prior year's proxy statement.

Although the Committee has not formulated any specific minimum qualifications that the Committee believes must be met by a nominee that the Committee recommends to the Board, the factors it will take into account will include strength of character, mature judgment, career specialization, relevant technical skills or financial acumen, diversity of viewpoint and industry knowledge. There will be no differences between the manner in which the Committee evaluates a nominee recommended by a stockholder and the manner in which the Committee evaluates nominees recommended by other persons.

The Company did not receive in a timely manner, in accordance with the Securities and Exchange Commission's requirements, any recommendation of a director candidate from a stockholder, or group of stockholders that beneficially owned more than 5% of the Company's common stock for at least two years as of the date of recommendation other than the appointment and standstill agreement with Nokomis Capital, L.L.C.

Process for Communicating with Board Members

Interested parties may communicate directly with the Board, or the presiding director for an upcoming meeting or the non-employee directors as a group, by writing to WidePoint Corporation, 7926 Jones Branch Drive, Suite 520, McLean, Virginia 22102, c/o Corporate Secretary. Communications may also be sent to individual directors at the above address.

Director Attendance at Annual Meetings

The Company has adopted a policy that each director should attempt to attend and/or be available via online access or phone for each Annual Meeting of Stockholders. All members of the Board attended last year's Annual Meeting of Stockholders.

Board Leadership Structure and Role in Risk Oversight

Our Board of Directors does not have a policy on whether or not the roles of Chief Executive Officer and Chairman should be separate. Our board reserves the right to assign the responsibilities of the Chief Executive Officer and Chairman in different individuals or in the same individual if, in the Board's judgment, a combined Chief Executive Officer and Chairman position is determined to be in the best interest of our Company. In the circumstance where the responsibilities of the Chief Executive Officer and Chairman are vested in the same individual or in other circumstances when deemed appropriate, the Board will designate a lead independent director from among the independent directors to preside at the meetings of the non-employee director executive sessions.

The positions of Chief Executive Officer and Chairman have been separate since Steve L. Komar retired as our Chief Executive Officer in January 2017. In connection with the announced retirement of Steve L. Komar from our Board of Directors, the Board selected Otto J. Guenther as the non-executive Chairman of the Board in October 2017. Our Board retains the authority to modify this structure to best address our Company's unique circumstances as and when appropriate.

Non-management members of the Board of Directors conduct at least two regularly scheduled meetings per year without members of management being present. Following an executive session of non-employee directors, the Presiding Independent Director may act as a liaison between the non-employee directors and the Chairman, provide the Chairman with input regarding agenda items for Board of Directors and Committee meetings, and coordinate with the Chairman regarding information to be provided to the non-employee directors in performing their duties.

The Board oversees the management of the risks inherent in the operation of the Company's business. This is accomplished principally through the Audit Committee. Additionally, the Compensation Committee is responsible for overseeing the assessment of risks associated with the Company's compensation policies and programs. Each of these committees receives and discusses reports regularly with members of management who are responsible for applicable day-to-day risk management functions of the Company, and reports regularly to the Board. The Board's, the Audit Committee's and the Compensation Committee's respective roles in our risk oversight process have not affected our Board leadership structure.

Director Compensation

Directors who are not also officers or employees received an annual fee of $12,000 in 2016. In 2017, we have paid our directors who are not our employees annual compensation consisting of $15,000 in cash and a grant of 50,000 stock options vesting at the 2017 annual meeting of stockholders. The following table sets forth director compensation for the year ended December 31, 2016:

Director Name	Fees Earned or Paid ($)	Option Awards ($)	All Other Compensation ($)	Total
James Ritter	$12,000	$-	$ -	$12,000
Morton Taubman	$12,000	$-	$ -	$12,000
George Norwood	$12,000	$-	$ -	$12,000
Otto Guenther	$12,000	$-	$ -	$12,000
Paul Johnson (1)	$12,000	$34,000(2)	$ -	$46,000

(1) Mr. Johnson’s term as a director ended on December 17, 2016.

(2) Amount represents the grant date fair value calculated pursuant to ASC Topic 718. Additional information about the assumptions used when valuing equity awards is set forth in the notes the consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016.

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Section 16(A) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Company’s officers and directors, and persons who own more than 10% of a registered class of the Company’s equity securities, to file reports of securities ownership and changes in such ownership with the Securities and Exchange Commission. Statements of Changes in Beneficial Ownership of Securities on Form 4 are generally required to be filed before the end of the second business day following the day on which the change in beneficial ownership occurred. Based on the Company's review of Forms 3 and 4 filed during 2016, all such Forms 3 and Forms 4 were filed on a timely basis except for one late Form 4 filed by James McCubbin reporting the withholding of shares for tax purposes.

Executive Officers

The Company's executive officers as of October 31, 2017 are as follows:

Name	**Age**	**Position**
Jin Kang	53	Chief Executive Officer
Jason Holloway	49	Executive Vice President, Chief Sales and Marketing and Chief Executive Officer and President of WidePoint Cybersecurity Solutions Corporation
Kito Mussa	41	Interim Chief Financial Officer

For information with respect to Jin Kang, please see the information about the members of our Board of Directors on the preceding pages. There are no family relationships among any of our executive officers or directors.

Jason Holloway has served as the Chief Executive Officer and President of WidePoint's wholly-owned subsidiary, WidePoint Cybersecurity Solutions Corporation, since July 1, 2017 and has served as the Company's Executive Vice President and Chief Sales and Marketing Officer since May 2016. Mr. Holloway has been in the IT industry for many years and has held senior executive positions in multiple IT organizations, with a focus on business development, sales and marketing, technology development, and management. From 2013 to 2016 Mr. Holloway worked in the Healthcare Industry where he bought, owned, and sold a number of healthcare practices and properties. Prior to 2013, Mr. Holloway co-founded Nexcentri, an IT provider to the healthcare and finance industries, in 2001 and served as president and CEO until 2013. During his tenure at Nexcentri, Mr. Holloway grew revenue and assets to over $500 million. Prior to Nexcentri, he was president and CEO of Networked Knowledge Systems (NKS), a global Linux security managed services company where he increased annual revenue more than 800% in five years, servicing clients such as IBM and PwC, making NKS an Open Source Managed Security industry leader. Mr. Holloway holds a Master's degree in Computer Science and a Bachelor's degree in both Computer Science and Mathematics from Columbia Pacific University, which he attained while honorably serving with the United States Air Force. He is also a certified ISO and IEEE Internal Auditor, Certified Quality Administrator (CQA), and a certified Total Quality Management (TQM) facilitator.

Kito Mussa has served as our interim Chief Financial Officer since October 31, 2017. Prior to his appointment as interim Chief Financial Officer, Mr. Mussa has served as the Company's Controller since 2012 and was promoted to Vice President and Controller in 2016. Mr. Mussa has played a key role driving changes in business practices and financial operations throughout the Company in a number of areas including but not limited to financial systems, financial reporting, internal controls, contracting, human resources, tax and legal compliance, and providing business advice to senior management and operational management. Mr. Mussa has strong industry expertise in information technology, healthcare, consumer finance and professional services as a result of his over 15+ years of experience in public accounting at Moss Adams LLP and PricewaterhouseCoopers LLP providing audit, business valuation and management advisory services to public and privately held corporations. Mr. Mussa also held the role of SEC Director of Financial Reporting at American Express from 2004 through 2007 where he was responsible for implementing and overseeing internal control over SEC and management financial reporting, streamlining and automating financial reporting, migrating and consolidating accounting operations, as well as assisting with Form 10 registration filings related to the spin-off of Ameriprise Financial and establishing financial reporting structures at the newly formed company. He is a licensed certified public accountant in Washington and Virginia and holds several globally recognized credentials in the areas of financial accounting, forensic accounting and international financial management. Mr. Mussa holds Bachelor’s Degrees in Accounting and Finance from Seattle University.

Principal Stockholders

Security Ownership of Directors and Executive Officers

The following tables set forth the number of shares of our common stock beneficially owned as of October 19, 2017 by each director, director nominee, executive officer and beneficial owner of more than 5% of the outstanding shares of the common stock as of October 19, 2017. In general, "beneficial ownership" includes those shares a director or executive officer has the power to vote or transfer, except as otherwise noted, and shares underlying stock options that are exercisable currently or within 60 days. The calculation of the percentage of outstanding shares is based on 82,946,847 shares outstanding as of October 19, 2017. The mailing address for each of our directors, director nominees and officers is 7926 Jones Branch Drive, Suite 520, McLean, Virginia 22102.

Directors, Nominees and Executive Officers	Number of Shares of	Percent of Common Stock					
D. Michael Steuert	67	2004	Retired CFO, Fluor Corporation	ü		C, FE	
Kim Williams	60	2006	Retired Partner and SVP, Wellington Management Company, LLP	ü		ü	ü
Charles R. Williamson	67	2004	Retired EVP, Chevron Corporation and CEO, Unocal Corporation	ü	C		C

AC = Audit Committee

EC = Executive Committee

CC = Compensation Committee

GCRC = Governance and Corporate Responsibility Committee

C = Committee Chair

FE = Financial Expert

2015 BUSINESS HIGHLIGHTS (page 21)

We generated net earnings to common shareholders of $462 million, or $533 million before special items, on net sales of $7.08 billion.
Our cash flows from operations totaled $1.06 billion.
In November 2015, we entered into an Agreement and Plan of Merger with Plum Creek Timber Company, Inc. (Plum Creek) pursuant to which Plum Creek would merge with and into the Company (the Merger). On February 19, 2016 we completed the Merger. The Merger creates the world s premier timber, land and forest products company, with more than 13 million acres of productive and diverse timberland across the United States.
In November 2015, we also announced that the board of directors authorized the exploration of strategic alternatives for our Cellulose Fibers business.
We delivered on our 2015 operational excellence targets.
We increased our quarterly dividend to $0.31 per common share, an increase of 7 percent from January 1, 2015. We have increased our dividend 5 times in 4 years, and 107% since 2011.
We returned $663 million to shareholders through dividends.
We repurchased $518 million of our common shares in 2015, for a total of $721 million since August 2014.

Our five-year total shareholder return (TSR) was 85%, which was the 55th percentile compared to the TSR of the S&P 500 over the same period.
We were named to the Dow Jones Sustainability World Index for the fifth straight year.
We were named one of the World s Most Ethical Companies by the Ethisphere Institute for the fourth year in a row.

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CORPORATE GOVERNANCE HIGHLIGHTS (page 22)

Our corporate governance policies promote the long-term interests of shareholders, accountability and trust in the company. Below is a summary of some of the highlights of our corporate governance framework.

ü Annual election of all directors
ü Majority voting
ü 11 of 13 directors are independent
ü Appointed lead independent director
ü Clawback policy
ü Anti-hedging and anti-pledging policy
ü Executive stock ownership guidelines
ü Director stock ownership guidelines
ü Regular executive sessions of independent directors
ü Risk oversight by the board and committees
ü Annual board and committee self-assessments
ü No supermajority voting
ü No shareholder rights plan
ü Independent committee chairs and members
ü Shareholder engagement
ü Annual say-on-pay advisory votes

EXECUTIVE COMPENSATION HIGHLIGHTS (page 22)

Our executive compensation programs are designed to align the interests of our executive officers with those of our shareholders. We do this by targeting base pay at or slightly below the competitive median and targeting incentive pay, which is tied directly to performance, at or slightly above the competitive median.

At our 2015 annual meeting, we received more than 97% support for our executive compensation program.

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2016 PROXY STATEMENT

WEYERHAEUSER COMPANY

P.O. Box 9777

Federal Way, Washington 98063-9777

(253) 924-2345

April 6, 2016

PROXY AND VOTING INFORMATION

Weyerhaeuser Company (Weyerhaeuser or the Company) will hold its annual meeting of shareholders at the Grand Hyatt Seattle, 721 Pine Street, Seattle, WA 98101 on Friday, May 20, 2016 at 9:00 a.m. (Pacific) to consider the items on the accompanying notice of the annual meeting of shareholders. All items on the accompanying notice are more fully described in this proxy statement.

On or about April 6, 2016, we began distributing to each shareholder entitled to vote at the annual meeting either (i) a Notice Regarding the Availability of Proxy Materials with instructions on how to access electronic copies of our annual meeting materials and vote their shares or (ii) this proxy statement, a proxy card and our 2015 annual report. Shares represented by a properly executed proxy will be voted in accordance with instructions provided by the shareholder. Proxies are solicited by the board of directors of the Company.

SHAREHOLDERS ENTITLED TO VOTE AT THE ANNUAL MEETING

Only common shareholders of record at the close of business on March 24, 2016 are eligible to vote at the annual meeting. On that date, 764,092,766 common shares were outstanding. Each common share entitles the holder to one vote at the annual meeting. Holders of the Company s 6.375% Mandatory Convertible Preference Shares, Series A are not entitled to vote at the annual meeting.

VOTE REQUIRED

The presence, in person or by proxy, of holders of a majority of Weyerhaeuser s outstanding common shares is required to constitute a quorum for the transaction of business at the annual meeting. Abstentions and broker non-votes are counted for purposes of determining the presence or absence of a quorum. Under Washington law and the Company s Articles of Incorporation and Bylaws, if a quorum is present at the meeting:

- **Item 1** nominees for election as directors will be elected to the board of directors if the votes cast for each such nominee exceed the votes cast against the nominee;
- **Item 2** the advisory vote on the compensation of the named executive officers disclosed in the proxy statement will be approved if the votes cast in favor of the proposal exceed the votes cast against the proposal; and
- **Item 3** ratification of the selection of KPMG LLP as our independent registered public accounting firm will be approved if the votes cast in favor of the proposal exceed the votes cast against the proposal.

EFFECT OF ABSTENTIONS AND BROKER NON-VOTES

The following will not be considered votes cast and will not count towards the election of any director nominee or approval of other proposals:

- broker non-votes;
- a share whose ballot is marked as abstain;
- a share otherwise present at the annual meeting but for which there is an abstention; and
- a share otherwise present at the annual meeting as to which a shareholder gives no authority or direction.

If your shares are held in street name on your behalf (that is, you own shares in the name of a bank, broker or other holder of record), the broker or other registered holder must receive explicit voting instructions from you to be able to vote on the election of directors and executive compensation, each of which is considered to be non-routine under the applicable rules of the New York Stock Exchange. Brokers do not have discretion to vote on non-routine matters unless the beneficial owner of the shares has given explicit voting instructions. Consequently, if you do not give your broker explicit instructions, your shares will not be voted on the election of directors or the advisory

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vote on executive compensation and will be considered broker non-votes on such proposals. The ratification of the selection of KPMG LLP as our independent registered public accounting firm is considered a routine matter and, as such, your broker is entitled to vote your shares on such proposal even if you do not provide voting instructions on that item.

VOTING INFORMATION

You may vote your shares in one of several ways, depending upon how you own your common shares.

If you are a shareholder of record (that is, if your shares are registered in your own name with our transfer agent), you can vote any one of four ways:

- ***Voting on the Internet.*** Go to www.envisionreports.com/WY and follow the instructions. You will need to have your control number (from your Notice Regarding the Availability of Proxy Materials or proxy card) with you when you go to the website.
- ***Voting by Telephone.*** Call the toll-free number listed on the voting website (www.envisionreports.com/WY) or your proxy card and follow the instructions. You will need to have your control number with you when you call.
- ***Voting by Mail.*** Complete, sign, date and return your proxy card in the envelope provided in advance of the meeting.
- ***Voting at the Annual Meeting.*** If you decide to attend the meeting and vote in person, you may deposit your proxy card in the ballot box at the registration desk at the annual meeting or you may complete a ballot that will be distributed at the meeting.

If you are a beneficial owner of shares held in street name (that is, if you hold your shares through a broker, bank or other holder of record), you should follow the voting instructions you receive from the holder of record to vote your shares.

REVOCATION OF PROXIES

Shareholders who execute proxies retain the right to revoke them at any time before the shares are voted by proxy at the meeting. A shareholder may revoke a proxy by delivering a signed statement to our Corporate Secretary at or prior to the annual meeting or by timely executing and delivering, by internet, telephone, mail or in person at the annual meeting, another proxy dated as of a later date.

INFORMATION ABOUT THE MEETING

Attendance at the annual meeting is limited to holders of the Company s common shares. The meeting will be held at 9:00 a.m. at the Grand Hyatt Seattle, 721 Pine Street, Seattle, WA 98101. A map and directions to the meeting are provided on the back cover of this proxy statement.

To reduce costs and conserve resources, instead of a paper copy of our proxy materials, we are sending to the majority of our shareholders a Notice Regarding the Availability of Proxy Materials (the Notice). The Notice contains instructions on how to:

- electronically access our proxy statement and our 2015 Annual Report to Shareholders and Form 10-K;
- vote via the internet, by telephone or by mail; and
- receive a paper copy of our proxy materials by mail, if desired.

The Notice will serve as your admission ticket to attend the meeting. If you received a paper copy of the proxy materials in the mail, the proxy materials included an admission ticket. You must present the Notice or the admission ticket included with your proxy materials, together with a government-issued photo identification (such as driver s license or passport), at the registration desk to be allowed into the annual meeting. If you plan to attend the annual meeting in person, please vote your proxy, but keep the Notice or admission ticket and bring it with you to the annual meeting along with your photo identification. If you arrive at the meeting without your Notice or admission ticket, we will admit you only if you have photo identification and we are able to verify that you were a shareholder of record as of March 24, 2016.

If you are a street name shareholder and you plan to attend the annual meeting, you must present proof of your ownership of Weyerhaeuser common shares as of the March 24, 2016 record date. Acceptable proof would be an original bank or brokerage account statement as of that date. You also must present photo identification to be admitted. If you arrive at the meeting without proof of your ownership of common shares as of the record date or photo identification, you will not be admitted to the meeting.

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If you are a street name shareholder and intend to designate a proxy holder, the designee must present:

- your original signed form of proxy;
- proof of your ownership of common shares (such as a bank or brokerage statement) as of the March 24, 2016 record date; and
- photo identification.

If we cannot verify that you are a shareholder, your designee will not be admitted to the meeting.

If you are hearing impaired or require other special accommodation due to disability, please contact our Corporate Secretary prior to the meeting to indicate the accommodations that you will need. You may do so by writing to Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 or sending an email to *CorporateSecretary@weyerhaeuser.com*.

No banners, placards, signs, literature for distribution, cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the annual meeting.

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ITEM 1. ELECTION OF DIRECTORS

All directors elected at the annual meeting will be elected for a term of one year. Our board of directors currently has 13 members. Under our Bylaws, the board of directors is authorized to fix the number of directors within the range of 9 to 13 members. The 13 persons identified below are nominated to be elected as directors at the 2016 annual meeting for one-year terms expiring at the 2017 annual meeting.

Eight of the nominees were elected as directors by shareholders at the 2015 annual meeting for a one-year term expiring at the 2016 annual meeting: David P. Bozeman, Mark A. Emmert, John I. Kieckhefer, Nicole W. Piasecki, Doyle R. Simons, D. Michael Steuert, Kim Williams and Charles R. Williamson. Five nominees were appointed as directors by the board of directors effective February 19, 2016 in connection with the merger of Plum Creek Timber Company, Inc. (Plum Creek) with and into Weyerhaeuser Company (the Merger): Rick R. Holley, Sara Grootwassink Lewis, John F. Morgan, Sr., Marc F. Racicot and Lawrence A. Selzer. Each was a director of Plum Creek, and Mr. Holley was also CEO of Plum Creek. Under Washington law and the Company s Bylaws, these five directors are required to stand for election at the 2016 annual meeting of shareholders.

Unless a shareholder instructs otherwise on the proxy card, it is intended that the shares represented by properly signed proxies will be voted for the persons nominated by the board of directors. The board of directors anticipates that the listed nominees will be able to serve, but if at the time of the meeting any nominee is unable or unwilling to serve, the proxy holders may vote such shares at their discretion for a substitute nominee.

The biography of each of the nominees below contains information regarding the individual s service as a director, business experience, director positions held currently or at any time during the last five years, and information regarding their experiences, qualifications, attributes or skills that caused the Governance and Corporate Responsibility Committee and the board of directors to determine that the person should serve as a nominee for director of the Company for 2016.

The board of directors recommends that shareholders vote FOR the election of each of the following directors.

NOMINEES FOR ELECTION

David P. Bozeman, 47, a director of the Company since February 2015, is senior vice president of Caterpillar Inc. (manufacturer of construction, mining and other industrial equipment) with responsibility for the Caterpillar Enterprise System Group. Prior to his current role, he served as vice president of the Integrated Manufacturing Operations Division from 2010 to 2013, vice president of the Core Components Business Unit from 2009 to 2010 and general manager for the Specialty Products Business Unit. He joined Caterpillar in October 2008 from Harley-Davidson Motor Company, where he was vice president of Advanced Manufacturing responsible for developing and overseeing the implementation of advanced manufacturing technology. Mr. Bozeman is a member of the Society of Manufacturing Engineers Education Foundation Board of Directors and the Bradley University Board of Trustees. He also serves on Bradley University s Manufacturing and Industrial Engineering Advisory Board and the Board of Trustees of the Manufacturers Alliance for Productivity and Innovation (MAPI). He has extensive executive experience in strategic planning, capital intensive industries and global manufacturing operations in large, international organizations.

Mark A. Emmert, 63, a director of the Company since 2008, has been the president of the National Collegiate Athletic Association since 2010. He served as president of the University of Washington in Seattle, Washington, from 2004 to 2010; as chancellor of Louisiana State University from 1999 to 2004; and chancellor and provost of the University of Connecticut from 1994 to 1999. Prior to 1994, he was provost and vice president for Academic Affairs at Montana State University and held faculty and administrative positions at the University of Colorado. He also is a director of Expeditors International of Washington, Inc. (global logistics services). He is a Life Member of the Council on Foreign Relations and is a Fellow of the National Academy of Public Administration. He has also been a Fulbright Fellow, a Fellow of the American Council on Education and served on many non-profit boards. He is an experienced leader of major organizations, with strong skills in government and international relations, strategic planning and public company executive compensation.

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Rick R. Holley, 64, has been a director of the Company and chairman of the board of directors since February 19, 2016, the date of the Merger. Mr. Holley had been a member of the Plum Creek board of directors since 1999. Mr. Holley had also served as Plum Creek s president and chief executive officer since 1999, and had continued to serve as chief executive officer of Plum Creek since 2013 until the closing of the Merger. From 1989 to 1994, Mr. Holley served as Plum Creek s chief financial officer. Mr. Holley, having been one of the longest tenured chief executive officers in the timber industry, has a deep and broad understanding of the Company s industry and business lines, as well as experience in strategic planning and finance.

John I. Kieckhefer, 71, a director of the Company since 1990, has been president of Kieckhefer Associates, Inc. (investment and trust management) since 1989, and was senior vice president prior to that time. He has been engaged in commercial cattle operations since 1967 and is a trustee of J.W. Kieckhefer Foundation, an Arizona charitable trust. He has a strong background in business and finance, with extensive experience in public company executive compensation.

Sara Grootwassink Lewis, 48, has been a director of the Company since February 19, 2016, the date of the Merger. Ms. Grootwassink Lewis had been a member of the Plum Creek board of directors since 2013. Ms. Grootwassink Lewis founded, and is the chief executive officer of, Lewis Corporate Advisors, LLC (capital markets advisory firm). From 2002 to 2009, she was executive vice president and chief financial officer of Washington Real Estate Investment Trust Company (equity real estate investment trust). Ms. Grootwassink Lewis also serves on the board of directors of PS Business Parks, Inc. (real estate investment trust that owns, operates and develops commercial real estate), Adamas Pharmaceuticals, Inc. (specialty pharmaceuticals), and Sun Life Financial Inc. (financial services). She was a member of the board of directors of CapitalSource, Inc. (commercial lending) from 2004 until its acquisition in 2014. Ms. Grootwassink Lewis is a member of the Public Company Accounting Oversight Board Standing Advisory Group. Ms. Grootwassink Lewis has extensive executive, financial and real estate industry experience, having served as a senior

executive of a publicly traded REIT. Ms. Grootwassink Lewis is also a chartered financial analyst.

John F. Morgan, Sr., 69, has been a director of the Company since February 19, 2016, the date of the Merger. Mr. Morgan had been a member of the Plum Creek board of directors since 2006. Since 2001, Mr. Morgan has owned and managed Morgan Timber, LLC (a private timberland and real estate management and development company). Since 2009, Mr. Morgan has also owned and managed South Coast Commercial, LLC (a real estate investment firm). Mr. Morgan previously held positions in general banking and public securities investment management at First Orlando Corporation (Sun Trust) from 1969 to 1972 and Citizens & Southern Corporation (Bank of America) from 1973 to 1978. He later helped found INVESCO Capital Management (global money management), where he served from 1979 to 2000. Mr. Morgan has extensive experience in the timber industry, as well as in banking, finance and capital markets.

Nicole W. Piasecki, 53, a director of the Company since 2003, has been vice president and general manager of the Propulsion Systems Division of Boeing Commercial Airplanes (aerospace) since March 2013. Previously she served as executive vice president of Business Development and Strategic Integration for Boeing Commercial Airplanes from 2010 to March 2013; president of Boeing Japan from 2006 to 2010; vice president of Business Strategy & Marketing for Boeing Commercial Airplanes, from 2003 to 2006; vice president of Sales, Leasing Companies for Boeing Commercial Airplanes from 2000 until January 2003; and served in various positions in engineering, sales, marketing, and business strategy for the Commercial Aircraft Group from 1992. She is a director on the Seattle Branch Board of Directors for the Federal Reserve Bank, Trustee of Seattle University in Seattle, Washington, and a former member of the Board of Governors, Tokyo, of the American Chamber of Commerce of Japan, and the Federal Aviation s Administration Advisory Council. She has extensive executive experience in capital intensive industries, sales and marketing, strategic planning and international operations and relations.

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Marc F. Racicot, 67, has been a director of the Company since February 19, 2016, the date of the Merger. Mr. Racicot had been a member of the Plum Creek board of directors since 2010. Mr. Racicot is an attorney and served as president and chief executive officer of the American Insurance Association (property-casualty insurance trade organization) from 2005 until 2009. From 2001 to 2005, he was an attorney at the law firm of Bracewell & Giuliani, LLP. He is a former Governor (1993 to 2001) and Attorney General (1989 to 1993) of the state of Montana. Mr. Racicot was appointed by President Bush to serve as the Chairman of the Republican National Committee from 2002 to 2003, and he served as Chairman of the Bush/Cheney Re-election Committee from 2003 to 2004. He presently serves on the board of directors of Avista Corporation (electric and natural gas utility), Massachusetts Mutual Life Insurance Company (insurance), and The Washington Companies (affiliated group of privately held companies). Mr. Racicot previously served on the board of directors of Burlington Northern Santa Fe Corporation (publicly held railroad company until 2010), Siebel Systems Inc. (publicly held software company until 1995), and Allied Capital Corporation (publicly held investment company until 2010). Mr. Racicot has extensive experience in government and the interaction between government and large, complex business organizations. As an experienced lawyer, he also has valuable skill and background in the areas of regulatory and operational risk oversight.

Lawrence A. Selzer, 56, has been a director of the Company since February 19, 2016, the date of the Merger. Mr. Selzer had been a member of the Plum Creek board of directors since 2012. Since 2001, Mr. Selzer has served as the president and chief executive officer of The Conservation Fund (one of the nation s premiere environmental non-profit organizations). As chief executive officer of a large conservation organization, Mr. Selzer has experience and expertise in the areas of conservation procurement, conservation finance, land acquisition and disposition, and real estate management. He has experience managing and overseeing a large, complex, and geographically diverse environmental conservation organization.

Doyle R. Simons, 52, has been president and chief executive officer of the Company since August 2013 and a director of the Company since June 2012. He had been previously appointed chief executive officer-elect and an executive officer of the Company in June 2013. He served as chairman and chief executive officer of Temple-Inland, Inc. (forest products) from 2008 until February of 2012 when it was acquired by International Paper Company. Previously, he held various management positions with Temple-Inland, including executive vice president from 2005 through 2007 and chief administrative officer from 2003 to 2005. Prior to joining Temple-Inland in 1992, he practiced real estate and banking law with Hutcheson and Grundy, L.L.P. He also serves on the board of directors for Fiserv, Inc. (financial services technology). He has extensive experience in managing forest products companies and capital intensive industries, with strong skills in corporate finance, executive compensation and strategic planning.

D. Michael Steuert, 67, a director of the Company since 2004, was senior vice president and chief financial officer for Fluor Corporation (engineering and construction) from 2001 until his retirement in 2012. He served as senior vice president and chief financial officer at Litton Industries Inc. (defense electronics, ship construction and electronic technologies) from 1999 to 2001 and as a senior officer and chief financial officer of GenCorp Inc. (aerospace, propulsion systems, vehicle sealing systems, chemicals and real estate) from 1990 to 1999. He also serves as a director of Kurion, Inc. (hazardous waste management) and LNG Ltd. (owner and developer of liquefied natural gas projects), and was formerly a member of the National Financial Executives Institute and the Carnegie Mellon Council on finance. He has extensive executive experience in corporate finance and accounting, managing capital intensive industry operations, natural resources development and strategic planning.

Kim Williams, 60, a director of the Company since 2006, was senior vice president and associate director of global industry research for Wellington Management Company LLP (investment management) from 2001 to 2005, was elected a partner effective in 1995 and held various management positions with Wellington from 1986 to 2001. Prior to joining Wellington, she served as vice president, industry analyst for Loomis, Sayles

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& Co., Inc (investment management) from 1982 to 1986. She is also a director of E.W. Scripps Company (diverse media), Xcel Energy Inc. (utilities), MicroVest (asset management firm) and Oxfam America (global antipoverty agency). She is a member of the Overseer Committee of Brigham and Women s Hospital in Boston, Massachusetts and a Trustee of Concord Academy, Concord, Massachusetts. She has extensive experience in corporate finance, strategic planning and international operations.

Charles R. Williamson, 67, a director of the Company since 2004, was the executive vice president of Chevron Corporation (international oil and gas) from mid-2005 until his retirement in December 2005. Mr. Williamson served as Weyerhaeuser s chairman of the board from 2009 until February 19, 2016. He was chairman and

chief executive officer of Unocal Corporation (oil and natural gas) until its acquisition by Chevron Corporation in 2005. He served as Unocal Corporation s executive vice president, International Energy Operations, from 1999 to 2000; group vice president, Asia Operations, from 1998 to 1999; group vice president, International Operations from 1996 to 1997. He is also lead director of PACCAR Inc. (manufacturer of high-quality trucks) and was a director and chairman of the board of Talisman Energy Inc. (oil and gas) until its acquisition by Repsoil Oil and Gas Inc. in 2015. He has extensive executive experience in corporate finance, management of capital intensive operations, development of natural resources, technology, international operations, strategic planning and public company executive compensation.

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BOARD OF DIRECTORS AND COMMITTEE INFORMATION

DIRECTOR INDEPENDENCE; BOARD OPERATION AND LEADERSHIP

The Company s Governance Guidelines require that a majority of the board must at all times be independent directors, as defined from time to time by law, the listing requirements of the New York Stock Exchange and any specific requirements established by the board. You can find the Company s Governance Guidelines on our website at *www.weyerhaeuser.com* by clicking on Investors at the top of the page, then Corporate Governance and then Governance Guidelines.

The Company s board of directors has determined that each of the Company s directors with the exception of Mr. Holley, the chairman of the board of directors, and Mr. Simons, the Company s president and chief executive officer, is independent within the meaning of the listing requirements established by the New York Stock Exchange. The board determined that Mr. Simons is not independent because he is the president and chief executive officer of the Company and that Mr. Holley is not independent because he was the chief executive officer of Plum Creek prior to the effective date of the Merger. The independent directors meet regularly in separate executive session.

Since February 19, 2016, the effective date of the Merger, Mr. Holley has served as our non-executive chairman of the board. The Company separates the positions of chairman of the board and chief executive officer in recognition of the differences between the two roles. The chief executive officer is responsible for the strategic direction and day-to-day leadership and performance of the Company. The non-executive chairman of the board, in consultation with the chief executive officer, provides oversight, direction and leadership to the board, sets the agenda for and presides over meetings of the board, presides at our meetings of shareholders, facilitates communication among our directors and between management and the board, and provides input to the Governance and Corporate Responsibility Committee and Compensation Committee, as appropriate, with respect to our annual board self-evaluation process, succession planning for our management and board of directors, and the performance evaluation

process for our chief executive officer. The Company believes that this separation of roles provides more effective monitoring and objective evaluation of the chief executive officer s performance and strengthens the board s independent oversight of the Company s performance and governance standards. It also allows the board to draw on the leadership skills and business experience of two persons, the chairman of the board and the chief executive officer.

Because the board determined that our non-executive chairman is not an independent director, Mr. Williamson was appointed to serve as lead independent director. The lead independent director serves as chairman of the Executive Committee and presides at all meetings of the board of directors or committees of the board at which the non-executive chairman is not present or able to preside, including executive sessions of the independent directors.

RISK OVERSIGHT

The board is actively involved in the oversight of risks that could affect the Company. This oversight is conducted primarily through committees of the board, as described in the summaries of each of the committees below and in the charters of each of the committees. The full board has retained responsibility for general oversight of risks. The board satisfies this responsibility through reports by each committee chair regarding the committee s considerations and actions, as well as through regular reports directly from officers responsible for oversight of particular risks within the Company. The board believes its administration of its risk oversight function has not affected the board s leadership structure.

The Company employs robust strategic planning and enterprise risk management processes. The Company has an integrated risk management process, conducts a review of risk every year and reports to the board of directors on the results of the review. This review includes an identification of specific risks, ranking of the likelihood and magnitude of effect of those risks, scenario analysis, review of risk appetite, and a review of mitigation plans. The Company analyzes risk areas that have the potential to materially affect its businesses and integrates this information into its planning and its reports to the board of directors.

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In addition to the annual enterprise risk management process, we conduct internal audits and audits by our independent public accounting firm. We have also established a robust compliance and ethics program, as well as disciplined processes designed to oversee our sustainability strategy and environmental and safety performance. You can find a description of our risk management processes on the Company s website at *www.weyerhaeuser.com* by clicking on Sustainability at the top of the page, then Governance and then Risk Management.

BOARD AND COMMITTEE MEMBERS

The current members of the Company s board of directors and their committee assignments are set forth in the following table. Eight directors were elected by shareholders at the 2015 annual meeting: David P. Bozeman, Mark A. Emmert, John I. Kieckhefer, Nicole W. Piasecki, Doyle R. Simons, D. Michael Steuert, Kim Williams and Charles R. Williamson. Five directors were appointed as directors by the board of directors effective February 19, 2016 in connection with the Merger with Plum Creek: Rick R. Holley, Sara Grootwassink Lewis, John F. Morgan, Sr., Marc F. Racicot and Lawrence A. Selzer.

Name	Executive	Audit	Compensation	Governance and Corporate Responsibility
David P. Bozeman				ü
Mark A. Emmert			ü	
Rick R. Holley	ü			
John I. Kieckhefer			ü	
Sara Grootwassink Lewis		ü		
John F. Morgan, Sr.		ü		
Nicole W. Piasecki			ü	ü*
Marc F. Racicot		ü		ü
Lawrence A. Selzer			ü	ü
Doyle R. Simons	ü			
D. Michael Steuert		ü *		
Kim Williams		ü		ü
Charles R. Williamson	ü*		ü*	

* *Committee chair*

BOARD AND COMMITTEE MEETINGS IN 2015

The board of directors currently has four committees that assist in the execution of the board s responsibilities and perform certain functions for the board: Executive Committee, Audit Committee, Compensation Committee and Governance and Corporate Responsibility Committee. In 2015, the board s committees also included a Finance Committee, responsible for monitoring and oversight of the Company s financial resources and strategies. At its February 2016 meeting, the board of directors determined that the

Finance Committee would no longer be constituted as a separate committee of the board and that its responsibilities would be allocated to other committees as well as the full board of directors.

The following table summarizes meeting information for the board and each of the board s committees in 2015. The board of directors met on six occasions in 2015. In 2015, each of the directors attended at least 75% of the total meetings of the board and the committees on which he or she served.

	Number of Meetings					
Name	Board of Directors	Executive	Audit	Compensation	Governance and Corporate Responsibility	Finance
Total meetings in 2015	6	1	7	5	3	1

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COMMITTEES OF THE BOARD

Each committee of the board of directors is described below. Each committee has adopted a charter, which you can find on the Company s website at *www.weyerhaeuser.com* by clicking on Investors at the top of the page, then Corporate Governance and then Committee Charters and Composition. If you would like to receive a paper copy of any committee charter, you may request one by writing to Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 or by sending an email to *CorporateSecretary@weyerhaeuser.com*.

Executive Committee

The board of directors has given the Executive Committee the power and authority to act for the board in the interval between board meetings, except to the extent limited by law and the Company s Articles of Incorporation.

Audit Committee

The Audit Committee is responsible for assisting the board of directors in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing, and financial reporting practices of the Company, including the Company s compliance with legal and regulatory requirements, and such other duties as directed by the board of directors. The committee has sole authority for the appointment, compensation and oversight of the Company s independent auditors, including the approval of any significant non-audit relationship. The board of directors has determined that Mr. Steuert is an audit committee financial expert (as such term is defined under applicable rules of the Securities and Exchange Commission).

Independence: The board of directors has determined that each member of the Audit Committee is independent within the meaning of the listing requirements of the New York Stock Exchange.

Risk Oversight: The Audit Committee is responsible for oversight of Company risks relating to accounting matters, financial reporting and legal and regulatory compliance. To satisfy these oversight responsibilities, the committee separately meets regularly with the Company s chief accounting officer, director of internal audit, general

counsel, KPMG LLP and management. The committee chair regularly meets between formal committee meetings with the Company s chief accounting officer, director of internal audit and KPMG LLP. The committee also receives regular reports regarding issues such as the status and findings of audits being conducted by the internal and independent auditors, the status of material litigation, accounting changes that could affect the Company s financial statements and proposed audit adjustments.

Compensation Committee

The Compensation Committee is responsible for:

- reviewing and approving the strategy and design of the Company s compensation and benefits systems;
- making recommendations to the board for incentive compensation and equity-based plans;
- reviewing and making recommendations to the board regarding the compensation of the Company s chief executive officer;
- reviewing and approving salaries and incentive compensation of executive officers;
- administering the Company s equity and cash incentive compensation plans;
- selecting and regularly reviewing the peer group used for benchmarking compensation for executive officers;
- reviewing and making recommendations to the board regarding the compensation of the Company s directors; and
- annually determining the independence of the Compensation Committee s compensation consultant and whether the consultant s work raises any conflicts of interest.

Independence: The board of directors has determined that each member of the Compensation Committee is independent within the meaning of the listing requirements of the New York Stock Exchange.

Risk Oversight: The Compensation Committee is responsible for oversight of risks relating to employment policies and the Company s compensation and benefits systems and for annually reviewing these policies and practices to determine whether they are reasonably likely to have a material adverse effect on the Company. To assist it in satisfying these oversight responsibilities, the committee has retained its own

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compensation consultant and meets regularly with management to understand the financial, human resources and shareholder implications of compensation decisions being made. The committee chair also regularly meets between formal committee meetings with management and the committee s consultant.

Governance and Corporate Responsibility Committee

The Governance and Corporate Responsibility Committee takes a leadership role in shaping the governance of the Company. It provides oversight and direction regarding the functioning and operation of the board. It also recommends to the board candidates for nomination and election as directors and director candidates for election as the chairman of the board. The committee manages the processes used by the board in its self-assessment and its evaluation of the chief executive officer. The committee also provides oversight of:

- senior management succession planning;
- sustainability strategy and performance;
- environmental and safety issues;
- ethics and business conduct;
- political activities and governmental issues; and
- human resources practices.

Independence: The board of directors has determined that each member of the Governance and Corporate Responsibility Committee is independent within the meaning of the listing requirements of the New York Stock Exchange.

Risk Oversight: The Governance and Corporate Responsibility Committee is responsible for oversight of risks relating to management and board succession planning, the Company s sustainability and environmental practices and policies, stakeholder responses to the Company s ethics and business practices, the Company s political activities and governmental policy development that could affect Company operations and strategic decisions, and employee and investor responses to the Company s human resources practices. To satisfy these oversight responsibilities, the committee receives regular reports from officers of the Company responsible for each of these risk areas on matters such as progress against succession planning programs and goals, trends in risk levels, the employee climate, risk management activities, and non-

governmental and governmental policies or proposals that could affect Company operations. Because many of these risks could have financial and reporting implications for the Company, the board and the Governance and Corporate Responsibility Committee have determined that at least one member of the committee must serve concurrently on the Audit Committee.

Governance Guidelines

The board of directors has documented the governance practices followed by the Company by adopting Governance Guidelines. The Governance Guidelines establish the practices the board of directors follows with respect to board function and operation, Company operations, board organization and composition and board conduct. The Governance Guidelines are available on the Company s website at *www.weyerhaeuser.com* by clicking on Investors at the top of the page, then Corporate Governance and then Governance Guidelines. If you would like to receive a paper copy, you may request one by writing to Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 or by sending an email to *CorporateSecretary@weyerhaeuser.com*.

CONSIDERATION OF DIRECTOR NOMINEES

Director Qualifications

The board has codified standards for directors in the board s Governance Guidelines. The Governance Guidelines provide that the board should encompass a diverse range of talent, skill and expertise sufficient to provide sound and prudent oversight and guidance with respect to the Company s operations and interests. The Governance Guidelines also provide that at all times a majority of the board must be independent directors as defined from time to time by the listing requirements of the New York Stock Exchange and any specific requirements established by the board. Each director also is expected to:

- exhibit high standards of integrity, commitment and independence of thought and judgment;

use his or her skills and experiences to provide independent oversight to the business of the Company;
participate in a constructive and collegial manner;
be willing to devote sufficient time to carrying out the duties and responsibilities of a director;

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- devote the time and effort necessary to learn the business of the Company and the board; and
- represent the long-term interests of all shareholders.

In addition, the board of directors has determined that the board as a whole must have the right diversity, mix of characteristics, talents, skills and expertise to provide sound and prudent guidance with respect to the Company s operations and interests. The board believes it should be comprised of persons with skills in areas such as:

- finance;
- sales and marketing;
- strategic planning;
- development of strategies for sustainability;
- human resources and diversity;
- safety;
- relevant industries, especially natural resource companies;
- leadership of large, complex organizations;
- legal;
- manufacturing;
- banking;
- government and governmental relationships; and
- information technology.

In addition to the targeted skill areas, the Governance and Corporate Responsibility Committee looks for a strong record of achievement in key knowledge areas that it believes are critical for directors to add value to a board, including:

- *Strategy* formulation of corporate strategies, knowledge of key competitors and global markets;
- *Leadership* skills in coaching senior executives and the ability to assist the CEO in his or her development;
- *Organizational Issues* understanding of strategy implementation, change management processes, group effectiveness and organizational design;
- *Relationships* understanding how to interact with governments, investors, financial analysts, and communities in which the Company operates;
- *Finance and Operations* understanding of finance matters, financial statements and auditing procedures, technical expertise, legal issues, information technology and marketing; and
- *Ethics* the ability to identify and raise key ethical issues concerning the activities of the Company and senior management as they affect the business community and society.

The board is committed to assessing its own performance as a board in order to identify its strengths as well as areas in which it may improve its performance. As part of its self-assessment process, the board annually determines the diversity of specific skills and characteristics necessary for the optimal functioning of the board in its oversight of the Company over both the short- and long-term.

The Governance and Corporate Responsibility Committee has adopted a policy regarding the director selection process. The policy requires the committee to assess the skill areas currently represented on the board and those skill areas represented by directors expected to retire or leave the board in the near future against the target skill areas established annually by the board, as well as recommendations of directors regarding skills that could improve the overall quality and ability of the board to carry out its function. The Governance and Corporate Responsibility Committee then establishes the specific target skill areas or experiences that are to be the focus of a director search, if necessary. Specific qualities or experiences could include matters such as experience in the Company s industry, financial or technological expertise, experience in situations comparable to the Company s (e.g., companies that have grown through acquisitions, or companies that have restructured their asset portfolios successfully), leadership experience, relevant geographical experience, and diversity in personal experience and worldview arising from differences of culture and circumstance. The effectiveness of the board s diverse mix of skills and experiences is considered as part of each board self-assessment.

Identifying and Evaluating Nominees for Directors

The Governance and Corporate Responsibility Committee uses a variety of methods for identifying and evaluating nominees for director. The committee regularly assesses the mix of skills and industries currently represented on the board, whether any vacancies on the board are expected due to retirement or otherwise, the skills represented by retiring directors, and additional skills highlighted during the board self-assessment process that could improve the overall quality and ability of the board to carry out its responsibilities. In the event vacancies are anticipated, or arise, the Governance and Corporate Responsibility

Committee considers various potential candidates for director. Candidates may come to the attention of the committee through current board members, professional search firms, shareholders or other persons. The committee or a subcommittee may interview potential candidates to further assess the qualifications possessed by the candidates and their ability to serve as a director. The committee then determines the best qualified candidates based on the established criteria and recommends those candidates to the board for election at the next annual meeting of shareholders.

Shareholder Nominees

The Governance and Corporate Responsibility Committee will consider nominees for the board of directors recommended by shareholders. If a shareholder wishes to recommend a nominee, he or she should write to the Governance and Corporate Responsibility Committee, care of the Corporate Secretary, Weyerhaeuser Company, P.O. Box 9777, Federal Way, WA 98063-9777, specifying the name of the nominee and the nominee s qualifications for membership on the board of directors. Recommendations will be brought to the attention of and be considered by the Governance and Corporate Responsibility Committee.

The Company s Bylaws establish procedures that must be followed for shareholder nominations of directors. See Future Shareholder Proposals and Nominations below for more information.

SHAREHOLDER AND INTERESTED PARTY COMMUNICATIONS

Communications to the board of directors may be sent to Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 and marked to the attention of the board or any of its committees, the independent directors or individual directors. Communications also may be sent by email to *CorporateSecretary@weyerhaeuser.com*.

ANNUAL MEETING ATTENDANCE

The directors are expected to attend the Company s annual meetings, if possible. All of the directors serving at the time of the 2015 annual meeting attended the 2015 annual meeting.

DIRECTORS COMPENSATION

The following table shows the annual compensation of our non-employee directors for 2015, which consisted of annual retainer fees paid in cash, including the amounts for serving as chair of a board committee, and restricted stock unit awards. Directors fees are paid annually for the period commencing on the date of their election or appointment and ending on the date of the next annual meeting. All values are reported in U.S. dollars.

Name	Fees Earned or Paid in Cash (1) ($)	Stock Awards (2) ($)	Total (3) ($)
David P. Bozeman (4)	116,667	136,619	253,286
Debra A. Cafaro	115,000	119,976	234,976
Mark A. Emmert	100,000	119,976	219,976
John I. Kieckhefer	100,000	119,976	219,976
Wayne W. Murdy	120,000	119,976	239,976
Nicole W. Piasecki	115,000	119,976	234,976
D. Michael Steuert	120,000	119,976	239,976
Kim Williams	100,000	119,976	219,976
Charles R. Williamson	160,000	179,997	339,997

(1) *The amounts in this column reflect director compensation paid in cash. The amounts for each of Mr. Steuert (Audit) and Mr. Murdy (Compensation) include cash compensation of $20,000 for their service as chair of their respective committees during 2015. The amounts for each of Ms. Cafaro (Finance) and Ms. Piasecki (Governance and Corporate Responsibility) include cash compensation of $15,000 for their service as chair of their respective committees during 2015. Of the amounts of cash compensation earned, the following directors elected to defer cash fees into common stock equivalent units under our Fee*

Deferral Plan for Directors and were credited with the following common stock equivalent units: Mr. Kieckhefer $100,000, or 3,065 units; Ms. Williams $100,000, or 3,065 units; and Mr. Williamson $160,000, or 4,904 units. Amounts deferred into common stock equivalent units will be paid following the director s termination of service.

(2) *The amounts in this column reflect the grant date fair value of director compensation paid in the form of RSUs. The grant date fair value was computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, and for each director is based on a grant date that is the date of the Company s annual meeting. The number of RSUs awarded is based on the amount of the fees to be paid in RSUs divided by the average of the high and the low price of the Company s common stock on the date of grant as reported by The Wall Street Journal for the New York Stock Exchange Composite Transactions. The average of the high and low price on May 22, 2015 was $32.62. Each of the directors other than the chairman of the board received $119,976 of RSUs in May 2015, or 3,678 RSUs. Mr. Williamson, as chairman of the board, received $179,997 of RSUs, or 5,518 RSUs. The following directors chose to defer RSUs into common stock equivalent units under our Fee Deferral Plan for Directors and were credited with the following common stock equivalent units: Ms. Cafaro 3,678 units; Mr. Kieckhefer 3,678 units; and*

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Ms. Piasecki 3,678 units. Amounts deferred into common stock equivalent units under our Fee Deferral Plan will be paid following the director s termination of service in the form of shares of the Company s common stock.

(3) *Five current directors Ms. Grootwassink Lewis and Messrs. Holley, Morgan, Racicot and Selzer were appointed as directors effective February 19, 2016 in connection with the Merger with Plum Creek and, accordingly, did not receive director compensation from the Company in 2015.*

(4) *Mr. Bozeman was appointed as a director in February 2015. The amounts shown for Mr. Bozeman include, in addition to the 2015 annual fees paid at the time of the May 2015 annual meeting of $100,000 in cash and $119,976 in RSUs, pro-rated fees from the date of his appointment to the date of the May 2015 annual meeting in the amount of $16,667 in cash and $16,643 in RSUs.*

Non-Employee Director Compensation Program for 2015

The board believes that the level of non-employee director compensation should be based on board and committee responsibilities and be competitive with comparable companies. In addition, the board believes that a significant portion of non-employee director compensation should be awarded in the form of equity to align director interests with the long-term interests of shareholders.

In 2015 continuing non-employee directors, other than the chairman of the board, received a base annual retainer fee of $220,000, of which $120,000 (subject to share rounding) was paid in the form of RSUs and $100,000 was paid in cash. Non-employee directors who served as chair of the Finance Committee and Governance and Corporate Responsibility Committee received an additional cash retainer fee of $15,000. Non-employee directors who served as chair of the Audit Committee and Compensation Committee received an additional cash retainer fee of $20,000. No additional fees were paid for attending board or committee meetings. The non-employee director serving as chairman of the board received an annual retainer of $340,000 of which $180,000 (subject to share rounding) was paid in RSUs and $160,000 was paid in cash.

All retainer fees are paid annually, immediately following the annual shareholders meeting. Directors who are appointed to fill a vacancy on the board are paid a pro rata amount of the annual retainer immediately following the effective date of the director s appointment. The Company reimburses non-employee directors for actual travel and out-of-pocket expenses incurred in connection with their service.

The number of RSUs paid to directors was determined by dividing the dollar amount of the retainer equity award by the average of the high and the low price of Weyerhaeuser Company common stock on the date of grant as reported by *The Wall Street Journal* for the New York Stock Exchange Composite Transactions. For May 2015 awards, the average of the high and low price of the Company s common stock on the date of grant was $32.62, which resulted in a grant of 5,518 RSUs for the chairman of the board and 3,678 RSUs for each of the other directors. The RSUs vest over one year and will be settled in shares of the Company s common stock at the one-year anniversary of the date of grant. The RSUs are generally forfeitable during the one-year vesting period, except that directors who leave the board during the one-year period receive a pro-rata number of shares on the settlement date. Vesting provisions may be modified by the Compensation Committee or board of directors. RSUs granted to directors are credited with dividends during the one-year vesting period. As the RSUs vest, dividends credited to the RSUs similarly vest. If any RSUs are forfeited, dividends related to the forfeited shares also are forfeited.

Deferral Option for Cash Retainer

Directors may elect to defer all or a portion of the annual cash retainer. A director who elects to defer all or a portion of the cash retainer has the option of deferring the designated amount into common stock equivalent units or into an interest-bearing account (with interest at 120% of the applicable federal long-term rate (AFR) as published by the IRS in January of each plan year), in each case under the Fee Deferral Plan for Directors. The number of common stock equivalent units credited to a director s account will be determined by dividing any cash being deferred into common stock equivalent units by the average of the high and the low price of the Company s common stock on the date such fees would have been paid in cash. Deferred stock equivalent units will be paid in the form of shares of the Company s common stock at the end of the deferral period, but no earlier than the director s separation from service unless permitted by Section 409A of the Internal Revenue Code. During the deferral period, stock equivalent units are credited with dividends, which are paid along with the deferred shares at the end of the deferral period in the form of shares of the Company s common stock. Amounts deferred into the interest-bearing account will be paid in cash at the end of

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the deferral period, but no earlier than the director s separation from service.

Deferral Option for Retainer Equity Awards

Directors may elect to defer receipt of all or a portion of their RSUs. Any deferred RSUs are deferred into common stock equivalent units under the Fee Deferral Plan for Directors. RSUs deferred into common stock equivalent units are paid in the form of shares of the Company s common stock at the end of the deferral period, but no earlier than the director s separation from service unless permitted by Section 409A of the Internal Revenue Code. During the deferral period, stock equivalent units are credited with dividends, which are paid along with the deferred shares at the end of the deferral period in the form of shares of the Company s common stock.

Share Ownership Guidelines for Directors

The board of directors has adopted share ownership guidelines under which directors are required to own shares of Weyerhaeuser Company common stock valued at five times their cash compensation. Until the ownership requirement has been satisfied, a director may sell shares issuable upon vesting of RSUs to pay the taxes due upon

vesting, but must otherwise hold 100% of the net shares granted to him or her. RSUs or cash retainer fees deferred into common stock equivalent units under the Fee Deferral Plan for Directors are included for purposes of determining whether a director has satisfied the share ownership requirement. The Compensation Committee annually reviews the compliance of the directors with the share ownership guidelines.

Director Compensation Review Practices

The Compensation Committee is responsible for annually reviewing the Company s non-employee director compensation practices in relation to comparable companies. Any changes to be made to non-employee director compensation practices must be recommended by the Compensation Committee for approval by the board of directors. The Compensation Committee reviewed non-employee director compensation at its December 2014 meeting, including an analysis of director compensation at the Company s peer group of companies, and recommended the compensation levels described above for 2015. This recommendation was approved by the board of directors at its December 2014 meeting.

BENEFICIAL OWNERSHIP OF COMMON SHARES

DIRECTORS AND NAMED EXECUTIVE OFFICERS

The following table shows, as of February 23, 2016, the number of common shares beneficially owned by each current director and named executive officer, and by all current directors and all executive officers as a group, as well as the number of common stock equivalent units owned by

each current director and named executive officer and by all current directors and all executive officers as a group under the Company s deferred compensation plans. No directors or executive officers beneficially owned shares of the Company s 6.375% Mandatory Convertible Preference Shares, Series A as of February 23, 2016. Percentages of total beneficial ownership have been calculated based upon 789,949,795 shares, which was the total number of common shares outstanding as of February 23, 2016.

Name of Individual or Identity of Group	Voting and or Dispositive Powers (number of common shares) (1)(2)(3)(4)(5)(6)(7)	Percent of Class (common shares)	Common Stock Equivalent Units (8)
Patricia M. Bedient	839,223	*	83,453
Adrian M. Blocker	48,040	*	
David P. Bozeman	4,271	*	
Debra A. Cafaro (9)			
Mark A. Emmert	15,330	*	59,572
Rick R. Holley	1,604,159	*	
Rhonda D. Hunter	90,085	*	15,686
John I. Kieckhefer	6,480,323	*	165,602
Sara Grootwassink Lewis	20,393	*	
John F. Morgan, Sr.	35,716	*	
Wayne W. Murdy (10)			
Nicole W. Piasecki	187,223	*	56,720
Marc F. Racicot	22,718	*	
Lawrence A. Selzer	16,318	*	
Doyle R. Simons	337,158	*	12,938
Catherine I. Slater	96,708	*	31,694
D. Michael Steuert	10,569	*	59,576
Kim Williams	14,925	*	57,721
Charles R. Williamson	23,472	*	128,215
Directors and executive officers as a group (23 persons)	10,379,162	1.3	682,668

* *Denotes amount is less than 1%*

(1) *Includes the number of shares that could be acquired within 60 days after February 23, 2016 pursuant to outstanding stock options, as follows: Ms. Bedient, 671,739 shares; Mr. Blocker, 28,780 shares; Mr. Holley, 1,056,000 shares; Ms. Hunter, 63,434 shares; Mr. Simons, 202,552 shares; Ms. Slater, 68,101 shares; and of the directors and executive officers as a group, 2,327,382 shares.*

(2) *Includes a total of 2,033 shares for all executive officers as a group, representing the number of RSUs that vest within 60 days after February 23, 2016.*

(3) *Includes a total of 8,123 shares for all executive officers as a group, representing the number of PSUs that vest within 60 days after February 23, 2016.*

(4) *Includes shares for which certain of the directors and nominees share voting and dispositive powers with one or more other persons as follows: Mr. Kieckhefer, 5,069,369 shares; and Ms. Piasecki, 145,767 shares.*

(5) *Beneficial ownership of the common shares is disclaimed by certain of the persons listed as follows: Mr. Kieckhefer, 5,508,521 shares and Ms. Piasecki, 153,445 shares.*

(6) *Includes RSUs granted to the directors May 22, 2015 that will vest and be payable on May 22, 2016 in shares of the Company s common stock, together with dividends credited to those shares as of February 23, 2016, as follows: Mr. Bozeman, 3,789 shares; Mr. Emmert, 3,789 shares; Mr. Steuert, 3,789 shares; Ms. Williams, 3,789 shares; and Mr. Williamson, 5,685 shares.*

(7) *Includes 7,987 shares of common stock deferred under the Plum Creek Deferral Plan for which Ms. Grootwassink Lewis does not have voting or dispositive power over the deferred shares, however she does maintain an economic and pecuniary interest in the shares.*

(8) *Common stock equivalent units held as of February 23, 2016 under the Fee Deferral Plan for Directors or under the Incentive Compensation Plan for Executive Officers. The common stock equivalent units will be repaid to the director at the end of the deferral period in the form of shares of Company common stock.*

(9) *Ms. Cafaro retired as a director effective as of February 19, 2016, the closing date of the Merger with Plum Creek. As of such date, she held beneficial ownership in 22,207 shares and 59,572 common stock equivalent units. Ms. Cafaro s ownership is not included in the calculations in the table above.*

(10) *Mr. Murdy retired as a director effective as of February 19, 2016, the closing date of the Merger with Plum Creek. As of such date, he held beneficial ownership in 24,957 shares and 18,790 common stock equivalent units, including with respect to 3,789 shares payable on May 22, 2016 with respect to RSUs granted May 22, 2015. Mr. Murdy shares voting and dispositive powers with one or more other persons as to 20,904 shares and disclaims beneficial ownership of 264 shares. Mr. Murdy s ownership is not included in the calculations in the table above.*

OWNERS OF MORE THAN 5% OF THE COMPANY S COMMON SHARES

The following table shows the number of common shares held by persons known to the Company to beneficially own more than five percent of its outstanding common shares.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class (common shares)
BlackRock, Inc. 55 East 52nd Street New York, NY 10022	41,260,520(1)	8.1%
T. Rowe Price Associates, Inc. 100 E. Pratt Street Baltimore, MD 21202	31,235,179(2)	6.1%
The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355	29,723,240(3)	5.8%

(1) *Based on a Schedule 13G/A dated February 10, 2016 in which BlackRock, Inc. reported that as of December 31, 2015 it had sole voting power over 36,604,904 shares and sole dispositive power over 41,260,520 shares.*

(2) *Based on a Schedule 13G/A dated February 9, 2016 in which T. Rowe Price Associates, Inc. reported that as of December 31, 2015 it had sole voting power over 10,057,620 shares and sole dispositive power over 31,183,579 shares. T. Rowe Price Associates, Inc. disclaims beneficial ownership of all the shares.*

(3) *Based on a Schedule 13G/A dated February 11, 2016 in which The Vanguard Group reported that as of December 31, 2015 it had sole voting power over 940,221 shares, sole dispositive power over 28,713,124 shares and shared dispositive power over 1,010,116 shares.*

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires the Company s directors and certain of its officers to file reports of their ownership of Company stock, and of changes in such ownership,

with the Securities and Exchange Commission and the New York Stock Exchange. Based solely on the Company s review of the copies of such reports in its possession and written representations from reporting persons, the Company believes that all of its directors and officers filed all such reports on a timely basis with respect to transactions during 2015.

COMPENSATION DISCUSSION AND ANALYSIS (CD&A)

EXECUTIVE SUMMARY

Weyerhaeuser s executive compensation programs are designed to align the interests of our executive officers with those of our shareholders. Our compensation philosophy is to provide market-competitive programs that ensure we attract and retain world-class talent, with pay directly linked to the achievement of short- and long-term business results. The Compensation Committee reviews executive compensation program components, targets and payouts on an annual basis to ensure the strength of our pay-for-performance alignment.

2015 Business Highlights

We generated net earnings to common shareholders of $462 million, or $533 million before special items, on net sales of $7.08 billion. Our cash flows from operations totaled $1.06 billion.

In November 2015, we entered into the Agreement and Plan of Merger with Plum Creek pursuant to which Plum Creek would merge with and into the Company. On February 19, 2016 we completed the Merger. The Merger creates the world s premier timber, land and forest products company, with more than 13 million acres of

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productive and diverse timberland across the United States.

In November 2015, we also announced that the board of directors authorized the exploration of strategic alternatives for our Cellulose Fibers business.

We delivered on our 2015 operational excellence targets.

We were named to the Dow Jones Sustainability World Index for the fifth straight year.

We were named one of the World s Most Ethical Companies by the Ethisphere Institute for the fourth year in a row.

Shareholder Value Creation in 2015

Our five-year total shareholder return (TSR) was 85%. Our performance ranked at the 55th percentile compared to the TSR of the S&P 500 over the same period.

We increased our quarterly dividend to $0.31 per common share, an increase of 7 percent from January 1, 2015. We have increased our dividend 5 times in 4 years, and 107% since 2011.

We returned $663 million to shareholders through dividends.

We repurchased $518 million of our common shares in 2015, for a total of $721 million since August 2014.

Governance Highlights

We have stock ownership guidelines for the CEO (6 times salary), executive vice presidents (3 times salary) and senior vice presidents (2 times salary), and we require senior officers who have not yet accumulated the required ownership level to hold 75% of the net shares remaining after vesting of restricted stock units (RSUs) and performance share units (PSUs).

We have stock ownership guidelines for directors of 5 times their annual cash fees.

Directors are elected annually and must receive a majority of votes cast.

Supermajority voting provisions have been eliminated.

Eleven of our thirteen directors are independent.

We have a lead independent director who presides at all meetings of the board of directors or committees of the board at which the non-executive chairman is not present or able to preside, including executive sessions of the independent directors.

Shareholders owning at least 25% of the outstanding common shares have the right to call special shareholder meetings.

Our executive compensation program is designed to mitigate undue risk.

We have a clawback policy.

We have a policy prohibiting hedging and pledging of company stock by directors and officers.

The Compensation Committee has engaged Frederic W. Cook & Co., Inc. (Cook & Co.), an independent consultant who does no other work for the Company.

Severance and accelerated equity vesting occur only on a double trigger basis in a change in control.

We do not provide executive perquisites.

Compensation Highlights

Our short-term annual incentive plan is funded based primarily on the absolute financial performance of each individual business against pre-determined targets and partly based on the performance of the business against certain pre-determined metrics relating to operational excellence, such as financial and competitive performance, cost competitiveness, reliability, cash generation and performance against strategic goals such as people development. Based on their absolute financial performance and performance against their business metrics, bonuses for each business segment funded at the following levels in 2015:

Business Segment	Funding Times Target
Timberlands	1.08
Wood Products	1.57
Cellulose Fibers	1.13
Corporate Staff	1.26

As a result of our significant progress toward the Company s operational excellence and people development goals in 2015, the named executive officers received payments under our annual incentive cash bonus plan ranging from 139% to 173% of target levels for 2015. Long-term incentive grants for executive officers in 2015 included a mix of forms of equity, with 50% of the value of the award granted as PSUs, 25% of the value granted as stock options, and 25% of the value granted as RSUs, consistent with the long-term incentive grant mix since 2011.

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PSUs granted in 2015 will be earned based on the Company s relative TSR over the three-year period 2015 2017, with 100% of the shares that are earned (as certified by the Compensation Committee) vesting and becoming payable at the end of the three-year performance period.
PSUs granted in 2014 were earned based on the Company s performance against cash flow targets for 2014 and relative TSR over a two-year period (2014 2015). For PSUs granted in 2014, the Company exceeded the 2014 cash flow target and ranked at the 37th percentile with regard to relative TSR for 2014 and 2015. As a result, the named executive officers earned 102% of their 2014 grants. Fifty percent of the earned shares from the 2014 PSU grants vested and were payable to the officers in February 2016 and the remaining 50% will vest and become payable in two equal annual installments in February 2017 and 2018.
At our 2015 annual meeting, more than 97% of the votes cast supported our executive compensation program.

Shareholder Engagement

Shareholder Communication.

We believe that maintaining an active dialogue with our shareholders is important to our long-term success. We value the opinions of our shareholders and other stakeholders and welcome their views throughout the year on key issues, such as portfolio strategy, capital allocation, corporate governance, transparent public disclosure, sustainability, corporate social responsibility and compensation.

How the Compensation Committee Considered the 2015 Advisory Vote on Our Executive Compensation Program.

We received a level of support greater than 97% in 2015 for our shareholder advisory vote on say-on-pay and a 96% level of support in 2014. In general, we believe our shareholders support our overall compensation philosophy, programs and practices. Our Compensation Committee and board of directors value the opinions of our shareholders and consider those opinions when making compensation decisions. To the extent we receive a significant vote against the compensation of our named executive officers, we will consider our shareholders concerns and the Compensation Committee will evaluate whether any actions are necessary to address those concerns.

NAMED EXECUTIVE OFFICERS

Our named executive officers (NEOs) for 2015 were:

Executive Officer	Title
Doyle R. Simons	President and Chief Executive Officer
Patricia M. Bedient	Executive Vice President and Chief Financial Officer
Adrian M. Blocker	Senior Vice President, Wood Products
Rhonda D. Hunter	Senior Vice President, Timberlands
Catherine I. Slater	Senior Vice President, Cellulose Fibers

COMPENSATION PHILOSOPHY AND PRINCIPLES

Our compensation philosophy is to motivate and reward employees for performance that will result in superior financial results and create long-term value for shareholders. We do this by generally targeting base pay at or slightly below the competitive median and targeting incentive pay, which is tied directly to performance, at or slightly above the competitive median. We tie pay to performance by:

measuring individual, business and company performance;
using performance to differentiate the amount of incentive compensation; and
allocating more reward dollars to higher performers.

Our goal is to ensure Weyerhaeuser s executive compensation programs are competitive and support key financial, strategic and human resources objectives. These include:

attracting and retaining highly skilled executives;
tying total compensation opportunities to the achievement of the Company s short- and long-term financial and strategic goals; and
enhancing the commonality of interests between management and shareholders by encouraging executives to think and behave like owners.

The following key compensation principles guide the design and administration of the Company s compensation program:

maintain total compensation opportunities at market-competitive levels;

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clearly communicate desired behavior and use incentive pay to reward the achievement of performance goals;
provide a broad range of payout opportunities based on performance; and
design simple pay programs to ensure employee understanding.

Total Compensation

To provide a competitive overall compensation and benefits package that is tied to creating shareholder value and that supports the execution of our business strategies, we use a range of compensation components. The combination and the amount of each component are influenced by the role of the executive in the Company, market data, and the total value of all the compensation and benefits available to the executive. Our compensation program for executive officers is comprised of:

Element	Objectives and Basis	Form
Base salary	Provide a minimum fixed level of compensation that is competitive for each role	Cash
Annual cash incentives	Annual incentive to drive company, business unit and individual performance	Cash
Long-term incentives	Long-term incentive to drive company performance, align executives interests with shareholders interests, and retain executives through long-term vesting and potential wealth accumulation	PSUs, stock options and RSUs
Special bonuses	Reward extraordinary performance and attract and retain top talent for key roles within the organization	Cash or equity
Retirement benefits	Provide means to save for retirement	Eligibility to participate in a tax-qualified defined benefit pension plan, a tax-qualified defined contribution 401(k) plan, and a non-qualified supplemental retirement plan
Deferred compensation benefits	Allow executives to defer compensation on a tax-efficient basis	Eligibility to participate in a deferred compensation plan
Medical and other benefits	Provide competitive benefits package that generally includes benefits offered to all employees	Health and welfare plans, and other broad-based employee benefits

Compensation Mix

We seek to accomplish our executive compensation goals through an appropriate mix of short-term and long-term compensation, by providing a larger percentage of our executive officers total

compensation opportunity in the form of equity compensation, and by ensuring that a significant portion of our executive officers total pay opportunity is in the form of performance-based compensation.

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The following charts illustrate 2015 target compensation for Mr. Simons and an average for all other NEOs by type of compensation. A significant portion (approximately 70% and 63%, respectively) of the total compensation of our CEO and our NEOs is performance-based.

- ***Fixed vs. performance-based compensation***. We believe our mix of fixed (primarily base salary and RSUs) and performance-based compensation (primarily annual cash incentive plan, PSUs and stock options), with a significant weighting toward performance-based compensation at the executive officer level, supports the Company s overall pay-for-performance culture and drives superior business performance. The percentage of an employee s compensation opportunity that is performance-based, versus fixed, is based primarily on the employee s role in the Company. In general, employees with more ability to directly influence overall Company and business segment performance have a greater portion of variable, performance-based pay at risk through short- and long-term incentive programs.
- ***Short-term vs. long-term compensation***. We believe our mix of short-term (primarily base salary and annual cash incentive plan) and long-term (primarily PSUs, stock options and RSUs) incentives, with a significant portion of total compensation provided through long-term incentives for our executive officers, encourages focus on both long-term strategic objectives and shorter-term business objectives without introducing excessive risk. In general, employees with more ability to directly influence overall Company and business segment performance have a greater portion of their overall compensation provided through long-term incentives.
- ***Cash vs. equity compensation***. We believe our mix of cash (primarily base salary and annual cash incentive plan) and equity (primarily PSUs, stock options and RSUs) compensation, with a significant portion of each executive officer s total compensation opportunity coming through equity incentive grants, closely aligns the interests of our executive officers with those of our shareholders. In general, employees with more ability to directly influence overall Company and business segment performance have a greater portion of total pay opportunity provided through equity incentive programs.

Performance Management

Our policy is to reward achievement of specific financial, strategic and individual performance goals. We use an annual Performance Management Process (PMP) for our employees to assess individual performance. In the PMP process, each employee, including each of our NEOs, establishes his or her performance goals at the beginning of the year in consultation with the employee s manager. The CEO s performance goals are recommended by the Compensation Committee and approved by the board of directors. We assess the employee s performance against these performance goals. Performance goals may include a broad spectrum of metrics aligned with achieving our vision, such as safety results, workforce effectiveness, financial and operating results, people development, governance and corporate responsibility, environment and sustainability, and customer value delivery. At the end of the year, the employee s performance is assessed against these multiple goals, which results in an aggregate ranking of exceeds, achieves or below. The employee s individual performance ranking is one important factor in decisions regarding compensation. The Compensation Committee and the board of directors review the CEO s performance against his goals annually.

Key performance goals for our NEOs in 2015 were principally in the areas of: cash flow generation, operational excellence, relative competitive performance, capital effectiveness, strategic priorities, safety, workforce effectiveness, and people development. Mr. Simons principal individual performance goals for 2015 were based on the three key levers on which the Company is focused to drive shareholder value portfolio, performance and capital allocation as well as growth and achievement against the Company s vision. For 2015 compensation decisions, each of our NEOs was determined to have performed at the level of achieves or above in relation to his or her performance goals.

Forms of Long-Term Incentive Compensation

In 2015, grants under our long-term incentive program for senior officers, including our NEOs, included a mix of forms of equity, with 50% of the value of the award granted as PSUs, 25% of the value granted as stock options and 25% of the value granted as time-vested RSUs. This mix puts more compensation at risk for senior executives and provides for greater rewards if superior performance is generated.

Market Positioning

The Company uses comparative executive compensation data publicly available from a designated peer group of companies in combination with executive compensation survey data to evaluate the competitiveness of our executive compensation program. We use this data to design our program to focus executive officers on meeting Company performance objectives. Our objective is to set total target compensation and benefit levels within the

median range of market pay and benefit levels. Each component of total compensation and other benefits is intended to be consistent with market practices as established by the peer group described below to help the Company attract and retain talented executives and incentivize them to produce superior long-term shareholder returns.

We review market compensation levels to determine whether total target compensation for our executive officers remains in the targeted median pay range and make adjustments when needed. This assessment includes evaluation of base salary, annual incentive opportunities and long-term incentives. In addition, we review other rewards such as health benefits and retirement programs relative to the market. We also review the competitive performance of our peers to help establish performance targets for incentive plans and to assess appropriate payout levels for performance. In analyzing this information, we compare the pay of individual executives if we believe the positions are sufficiently similar to make meaningful comparisons and we consider each executive s level of responsibility, prior experience, job performance, contribution to the Company s success and results achieved. We do not target a specific percentile in the range of comparative data for each individual or for each component of our compensation program. The Compensation Committee exercises its business judgment and discretion and does not apply formulas or assign factors specific mathematical weights.

For the market assessment conducted in 2014 to help the Compensation Committee set 2015 target pay opportunities, total target compensation for our NEOs relative to similarly situated executive officers in the competitive market was: Mr. Simons, at median; Ms. Bedient, slightly above median; Mr. Blocker, slightly below median; Ms. Hunter, slightly above median; and Ms. Slater, slightly above median. See Compensation Components below for details.

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Peer Group

When establishing target pay opportunities for our NEOs for 2015, the Compensation Committee reviewed competitive market data in 2014 for the following group of comparator companies, comprised of basic materials and manufacturing companies and REITs:

Company	Revenue(1) ($MM)	Market Cap(2) ($MM)
Air Products & Chemicals, Inc. (APD)	$ 10,439	$ 30,868
Alcoa Inc. (AA)	$ 23,114	$ 18,614
American Tower Corp (AMT)	$ 3,996	$ 39,190
Celanese Corporation (CE)	$ 6,859	$ 9,212
CF Industries Holdings, Inc. (CF)	$ 4,853	$ 13,555
Domtar Corporation (UFS)	$ 5,543	$ 2,593
Eastman Chemical Company (EMN)	$ 9,443	$ 11,267
Equity Residential (EQR)	$ 2,584	$ 26,032
General Growth Properties, Inc. (GGP)	$ 2,643	$ 24,870
International Paper Company (IP)	$ 24,923	$ 22,697
MeadWestvaco Corporation (MWV)	$ 5,567	$ 7,443
Mosaic Company (MOS)	$ 8,859	$ 17,034
Nucor Corporation (NUE)	$ 20,996	$ 15,647
Plum Creek Timber Company, Inc. (PCL)	$ 1,379	$ 7,527
Potash Corp of Saskatchewan Inc. (POT)	$ 6,754	$ 29,305
PPG Industries, Inc. (PPG)	$ 15,355	$ 31,722
Prologis Inc. (PLD)	$ 1,888	$ 21,515
Rock-Tenn Company (RKT)	$ 9,895	$ 8,539
United States Steel Corporation (X)	$ 17,704	$ 3,890
75th Percentile	$ 12,897	$ 25,451
50th Percentile	$ 6,859	$ 17,034
25th Percentile	$ 4,424	$ 8,875
Weyerhaeuser Company (WY)	$ 7,871	$ 18,860

(1) *4Qs of revenue closest to 2014 calendar year-end*

(2) *As of 12/31/2014*

Each year the Compensation Committee, working with its independent compensation consultant, reviews the composition of the peer group and determines whether any changes should be made. For 2015, Alcoa, Inc., American Tower Corp, General Growth Properties, Inc., Mosaic Company, Potash Corp of Saskatchewan Inc. and Prologis Inc. were added to the peer group. In 2015, Ashland, Inc., AvalonBay Communities, Inc., Boston Properties, Inc., Cliffs Natural Resources, Inc., Huntsman Corporation, Rayonier Inc. and Vornado Realty Trust were removed from the peer group.

These changes to the peer group were made to include a higher proportion of REITs and to have the peer group companies more closely align with the Company s industries and size.

In addition to reviewing the current pay practices of these peer companies, the Compensation Committee reviews various pay surveys, including surveys of pay practices of forest products companies and comparably-sized manufacturing companies as well as general industry data for similarly-sized companies. The peer group and survey data are generally reviewed separately to understand pay differences, if any, by industry or business segment and to assess whether any changes in pay data from year to year reflect true market trends.

COMPENSATION COMPONENTS DETERMINATION OF COMPENSATION

Base Salary

Base salary is the principal fixed element of executive compensation. In setting base salaries for executives, our Compensation Committee generally targets base salary to be at or near the median level for the applicable role among the peer group companies described above. We also consider other factors to allow us to meet our objective of attracting and retaining critical talent, such as the Company s performance, the executive s individual performance, and his or her experience and potential to assume roles with greater responsibility. The Compensation Committee reviews executive salaries on an annual basis. Increases in salaries generally are based on the market level salary for the role in which the executive serves, individual performance assessments, overall Company budgets and specific talent needs. Based on the competitive assessment conducted in late 2014, Mr. Simons 2015 base salary was below median to reflect the Company s general philosophy to have a greater portion of the CEO s pay at risk through short-and long-term incentive programs versus base pay. Base salary for Ms. Bedient was above median. Base salary for each of Mr. Blocker, Ms. Hunter and Ms. Slater was below median.

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Base salaries for our NEOs in 2015 were:

Named Executive Officer	Percentage Increase Over 2014	2015 Base Salary
Doyle R. Simons	5.3%	$ 1,000,000
Patricia M. Bedient	4.9%	$ 640,000
Adrian M. Blocker (1)	17.8%	$ 530,000
Rhonda D. Hunter	6.0%	$ 530,000
Catherine I. Slater (1)	17.8%	$ 530,000

(1) *Base salary was increased by 17.8% for each of Mr. Blocker and Ms. Slater to recognize their new roles, experience in their respective position and to more closely align with the median market range.*

Short-Term Incentive Plan

Our Annual Incentive Plan (AIP) is an annual cash bonus plan designed to:

- motivate our executive officers, including our NEOs, and other participants to generate strong financial performance and achieve our strategic goals;
- link pay to performance; and
- attract and retain top talent employees.

Each AIP participant is assigned a target bonus opportunity that reflects competitive practices in the market for similar positions. The AIP is funded based on achieving the pre-established financial performance and business scorecard measures described below. The actual bonus amounts awarded to individual employees are based on the level of plan funding and the individual employee s individual performance against his or her performance goals. Executives with a performance rating of achieves will generally receive an award at or near the bonus level funded by financial and business performance.

AIP Performance Measures and Plan Mechanics

The AIP focuses on the performance of the Company s three business segments: Timberlands, Wood Products and Cellulose Fibers. Because the Company s businesses tend to be cyclical and influenced by separate factors, we view each of the Company s businesses separately. The AIP is designed to be easy for employees to understand and give them a clear view of the effect of their business improvement efforts on their compensation.

AIP funding is calculated using financial performance metrics and business scorecard metrics, with the financial performance metrics weighted 70% and the business scorecard metrics weighted 30%.

Employees of each business segment, including the executive officer leading a segment, receive bonuses under the AIP based on:

- the performance of the business against its financial performance metrics targets, which are funds from operations (FFO) for Timberlands and return on net assets (RONA) for Wood Products and Cellulose Fibers;
- the performance of the business against its business scorecard metrics; and
- the performance of each employee against his or her individual performance goals.

The CEO and staff function employees receive annual bonuses based on a simple average of actual funding of the AIP for the three businesses Timberlands, Wood Products and Cellulose Fibers (based one-third on each business segment s funding) modified by the performance of the individual employee against his or her performance goals. This funding mechanism is designed to make the CEO accountable for the results of all of our businesses and to focus corporate staff efforts on helping each of the businesses be successful.

Earnings before interest and taxes (EBIT) is used in our calculations of FFO and RONA and is defined as net earnings, less earnings from discontinued operations and interest income, plus income tax expense and interest expense, net of capitalized interest.

FFO is defined as EBIT, less gains on Section 1031 exchanges and large asset sales, plus depletion, depreciation and amortization, plus the net book value from cash land sales, and less fertilizer spending. We use FFO as a performance measure for the Timberlands business because it is a commonly used metric by real estate investment trusts (REITs) to measure operating performance. FFO is intended to focus participants on generating cash flow, which supports the Company s focus on a growing and sustainable dividend for shareholders.

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RONA is defined as EBIT divided by average net assets. We define net assets for Wood Products and Cellulose Fibers as total segment assets less cash and cash equivalents and current liabilities. We use RONA as the principal performance measure for our Wood Products and Cellulose Fibers businesses because of its strong link over time to total shareholder return in the basic materials sector and for Weyerhaeuser. The use of this measure is intended to focus participants on generating profitability, both through increasing revenues and controlling costs. In addition, use of this measure reinforces the importance of making capital investments that will improve the Company s overall returns.

While we report our financial results in accordance with U.S. GAAP, for the reasons described above we base our incentive programs financial targets, including the AIP, on non-GAAP financial measures such as FFO and RONA.

The Compensation Committee has discretion to adjust the FFO or RONA calculations for special items as appropriate. For AIP purposes in 2015, we excluded gains on Section 1031 land exchanges, charges for restructurings, and a charge for our share of an asset impairment recorded by an equity affiliate.

Financial Performance Metrics

The 2015 financial performance metrics for AIP funding:

- for the Timberlands business, were based on the FFO achieved by the business;
- for the Wood Products and Cellulose Fibers businesses, were based on the RONA achieved by the respective business; and
- for the CEO and staff function employees, were based on a simple average of actual funding of the AIP for the three businesses Timberlands, Wood Products and Cellulose Fibers (one-third for each business segment s funding).

Targets for the financial performance metrics are established by the Compensation Committee at the beginning of each plan year and are not subject to adjustment by management. The Compensation Committee determines the level of FFO and RONA performance necessary for funding the threshold, target and maximum levels, which represent funding at 20%, 100% and 200% of target levels, respectively. If the applicable FFO result (for Timberlands) or RONA result (for Wood Products, Cellulose Fibers) is below the threshold, the funding level for this portion of the AIP is 0%. Targets for the AIP s financial performance metrics are established based on a variety of factors:

- The near-term outlook, prior year performance and competitive position influences the performance goal set for target funding for the Timberlands business.
- The cost of capital and competitive position influences the performance goal set for target funding for the Wood Products and Cellulose Fibers businesses.
- Internal benchmarks of outstanding performance influence the performance goal set for maximum funding.

For 2015, the Compensation Committee set RONA and FFO funding targets for the businesses and the Company at the following levels:

	Metric	Threshold (20% of Target Funding)	Target (100% of Target Funding)	Maximum (200% of Target Funding)
Timberlands	FFO	$ 622M	$ 777M	$ 972M
Wood Products	RONA	6%	12%	22%
Cellulose Fibers	RONA	6%	12%	22%

Business Scorecard Metrics

The remainder of the AIP funding determination (30%) is based on the performance of each business against certain controllable business metrics approved in advance by the Compensation Committee (the business scorecard). The

business scorecard metrics measure performance against achievement of the Company s vision in areas such as people development and operational excellence, financial and competitive performance, cost competitiveness and performance against strategic goals and priorities.

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Bonus Opportunities Under the AIP

At the beginning of the year, each AIP participant, including each of our NEOs, was assigned a target bonus opportunity that reflected competitive practices in the market for similar positions. Target bonus opportunities in 2015 were 140% of base salary for our CEO and 85% of base salary for all other NEOs. Under the AIP, the bonus for each executive officer can range from 0% to 300% of the target incentive value. Funding based on the financial performance and business scorecard metrics ranges from 0% to 200% of target. Based on individual performance, such funded amounts may be modified by 0 to 150%, i.e., decreased to 0% of target or increased up to a maximum of 300% of target value. Targets set for the NEOs were based on competitive market practices and designed to focus the executive on financial performance, operational excellence and people development.

AIP Bonus Allocation Process

After the end of each plan year, the Compensation Committee approves the funding for the AIP based on the performance of each business against its pre-determined financial performance metrics and business scorecard metrics. The bonus opportunities for executive officers are adjusted up or down from each officer s target opportunity based on the level of funding achieved (e.g., 50% funding would reduce an officer s target opportunity by half). Funded awards are allocated to executive officers based on each officer s individual performance rating against his or her pre-established performance goals, based on a qualitative and quantitative assessment of performance (see Compensation Philosophy and Principles Performance Management) and other individual performance criteria. In general, an executive officer with a performance rating of achieves receives an annual incentive award at or

near his or her funding-adjusted individual target level. Similarly, an executive officer with an exceeds rating may receive an annual incentive award greater than his or her individual funding-adjusted target level and an executive officer with a below rating will typically receive less than the individual funding-adjusted target incentive opportunity.

The board of directors determines the bonus to be paid to our CEO based on the recommendation of the Compensation Committee. The Compensation Committee determines the bonuses to be paid to executive officers based on recommendations by our CEO and chief human resources officer.

For 2015, the Compensation Committee also established overall performance measures of cash flow (net cash from operations meets or exceeds $500 million) and EPS (diluted net earnings attributable to Weyerhaeuser common shareholders meets or exceeds $0.50). These pre-established objective performance measures were established to qualify bonuses to covered employees as deductible performance-based compensation under Section 162(m) of the Internal Revenue Code. See Other Factors Affecting Compensation Limitations on Deductibility of Compensation below for more information. Achievement of the cash flow and EPS performance measures established the maximum award level for each NEO. Once met, the actual payouts of short-term incentives are based on consideration of the performance measures under the AIP and the exercise of negative discretion by the Compensation Committee. In determining actual 2015 payouts for our NEOs, the Compensation Committee first confirmed that the cash flow and EPS performance measures were attained. Failure to attain either of these measures would have resulted in forfeiture of each NEO s entire AIP bonus opportunity.

AIP Funding and Allocation Illustration

Individual AIP awards are calculated as follows (the amounts correlate to Mr. Simons 2015 AIP funding calculations):

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For 2015, AIP funding multiples were as follows:

Business (Financial Measure)	Financial Performance Metrics 2015 Financial Results	Funding Multiple [A]	Business Scorecard Metrics 2015 Scorecard Results	Funding Multiple [B]	2015 Total Funding Multiple [A+B]
Timberlands (1)	$ 725MM	0.51	Exceeds	0.57	1.08
Wood Products (2)	20.2%	1.27	Achieves	0.30	1.57
Cellulose Fibers (2)	10.2%	0.53	Exceeds	0.60	1.13
Chief Executive Officer and other staff functions (3)	n/a	0.77	n/a	0.49	1.26

(1) *Based on segment FFO.*

(2) *Based on segment RONA.*

(3) *Based on performance of Timberlands, Wood Products and Cellulose Fibers (weighted one-third for each business segment).*

AIP bonus targets and actual payout amounts for our NEOs in 2015 were:

Executive Officer	Target Bonus (% of Base Salary)	Target Bonus Amount ($) [A]	Total Funding Multiple [B]	Adjustment Based on Performance Rating ($) [C](1)	2015 Bonus Earned ($) [(A x B) + C]	2015 Bonus Earned (% of Target)
Doyle R. Simons	140%	$ 1,400,000	1.26	$ 186,000	$ 1,950,000	139.3%
Patricia M. Bedient	85%	$ 544,000	1.26	$ 239,560	$ 925,000	170.0%
Adrian M. Blocker	85%	$ 450,500	1.57	$ 71,715	$ 779,000	172.9%
Rhonda D. Hunter	85%	$ 450,500	1.08	$ 195,460	$ 682,000	151.4%
Catherine I. Slater	85%	$ 450,500	1.13	$ 179,935	$ 689,000	152.9%

(1) *See Compensation Philosophy and Principles Performance Management and Short-Term Incentive Plan AIP Bonus Allocation Process above for more information on how this adjustment is made.*

Mr. Simons bonus under the AIP was above target due, in part, to the AIP funding multiple for the CEO and other staff functions funding above target. The board of directors recognized Mr. Simons strong leadership in driving significant progress against the Company s operational excellence and people development goals in 2015, as well his leadership and vision on key strategic matters such as the merger with Plum Creek and the exploration of strategic alternatives for the Cellulose Fibers business. The board of directors and Compensation Committee determined that Mr. Simons had earned a top performance rating for the year and that his AIP award for 2015 should therefore reflect the high performance rating. However, Mr. Simons expressed a preference to the board of directors that his 2015 bonus be adjusted downward somewhat to reflect the fact that the Company s total shareholder return in 2015 was not reflective of his expectations for the Company s performance and that his bonus should be aligned with the interests of shareholders. Notwithstanding the

board s positive assessment of Mr. Simons performance in 2015, the board of directors honored Mr. Simons request and adjusted his 2015 AIP bonus downward to 139.3% of his target bonus for the year.

Ms. Bedient s bonus was above target due, in part, to the AIP funding multiple for the CEO and other staff functions funding above target. Ms. Bedient s AIP was further increased to recognize her leadership in capital allocation matters and with key portfolio changes, including the Plum Creek merger and exploration of strategic alternatives for the Cellulose Fibers business. Mr. Blocker s bonus was above target because the AIP multiple for the Wood Products business funded well above target. Mr. Blocker s AIP was further increased due to his operational excellence achievements in 2015, including effective capital management. Ms. Hunter s bonus was above target because the AIP multiple for the Timberlands business funded above target. Ms. Hunter s AIP was further

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increased due to her leadership on the Plum Creek merger as well as Timberlands strong results against operational excellence and people development goals. Ms. Slater s bonus was above target because the AIP multiple for the Cellulose Fibers business funded above target. Ms. Slater s AIP was further increased due to the business strong results against operational excellence goals, including efficiency and safety, as well as the progress on people development within Cellulose Fibers.

Long-Term Incentive Compensation

Each year, target long-term incentive award opportunities are set for each of the Company s executives, including our NEOs. Target award opportunities generally are set at or above the median of peer companies, reflecting the Company s desire to have a greater proportion of pay tied to performance and long-term shareholder value. Grants of long-term incentives are not guaranteed. In addition, these opportunities may be increased or decreased based on the executive officer s performance rating using the criteria described in Compensation Philosophy and Principles Performance Management. Participants do not receive an equity grant if performance against their performance goals does not meet minimum standards. The Compensation Committee also considers competitive market conditions, expected future contributions to the Company and retention concerns in determining the final grants to executive officers.

Weyerhaeuser makes its annual long-term incentive grants to employees in February of each year at the regular meeting of the Compensation Committee, which typically is within one to two weeks after the

Company publicly releases earnings. The Compensation Committee meeting date was the effective grant date for the annual equity grants to all participants in 2015, other than grants made to the CEO which were granted the following day at the meeting of the full board of directors. For executive officers who are hired or promoted during the year, the Compensation Committee considers compensation levels in connection with the board s appointment of the executive and may approve equity grants for the executive that are effective upon the later of (i) the officer s start date or the effective date of the promotion or (ii) the date the grant is approved by the Compensation Committee.

Total Long-Term Incentive Compensation Grants

The Compensation Committee established a target level of long-term incentives for each executive officer position relative to the median of competitive market long-term incentive levels. For 2015, the target long-term incentive values for the NEOs were:

Executive Officer		2015 Target Long-Term Incentive Value (1)
Doyle R. Simons	$	5,850,000
Patricia M. Bedient	$	1,592,000
Adrian M. Blocker	$	1,400,000
Rhonda D. Hunter	$	1,400,000
Catherine I. Slater	$	1,400,000

(1) *These amounts reflect the approved target value of long-term incentive compensation granted to each NEO in 2015. The actual grant-date fair values of these grants, computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, are shown in the Summary Compensation Table on page 42 and the Grants of Plan-Based Awards For 2015 table on page 44.*

The long-term incentive awards were granted in the form of PSUs, stock options and time-vested RSUs, with approximately 50% of the value of the award granted in the form of PSUs, approximately 25% of the value in the form of stock options, and approximately 25% of the value in the form of RSUs.

Performance Share Unit Awards

PSUs are tied to achievement of the Company s long-term operational objectives and are designed to align pay and performance, a key Company goal. Weyerhaeuser grants PSUs to executive officers to incent production of superior long-term shareholder returns and achievement of strategic business goals. PSUs align compensation with shareholder interests by focusing the executive officer on long-term shareholder return compared to other large-cap companies, represented by the constituents of the S&P 500 index, and an industry peer group of companies.

2015 PSUs

A target number of PSUs were granted to the NEOs in 2015, as shown in the following table.

Named Executive Officer	Performance Share Units
Doyle R. Simons	80,700
Patricia M. Bedient	21,977
Adrian M. Blocker	19,326
Rhonda D. Hunter	19,326
Catherine I. Slater	19,326

The actual number of PSUs earned may range from 0 to 150% of the target number of PSUs based on the Company s total shareholder return (TSR) during the three-year performance period 2015 2017 relative to, with equal weighting, (1) TSR for the constituents of the S&P 500 index and (2) TSR for a designated industry peer group of companies.

The industry peer group of companies selected to be used to determine relative TSR for 2015 PSUs includes: Boise Cascade Company, Canfor Corporation, Catchmark Timber Trust, Deltic Timber Corporation, Domtar Corporation, International Paper Company, Louisiana-Pacific Corporation, Potlatch Corporation, Rayonier Inc., St. Joe Company, Universal Forest Products and West Fraser. MeadWestvaco was removed from the group due to its merger with RockTenn and Plum Creek was removed from the group due to the Merger with the Company. PSUs granted in 2015 will only be earned at the end of the three-year performance period if the Company achieves its designated performance goals, as certified by the Compensation Committee. These measures ensure that payouts under the PSUs are strongly aligned with shareholders. Payout percentages at various levels of relative TSR performance for the 2015 PSUs are illustrated in the table below.

TSR Percentile Rank	Payout % of Target Awards (1)
< 25th percentile	0%
25th percentile	50%
50th percentile	100%
≥ 75th percentile	150%

(1) *Payout percentages for TSR performance above the 25th percentile will be linearly interpolated between percentiles, with a maximum of 150%.*

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2014 PSUs

For PSUs granted in 2014, the number of PSUs earned was based on the Company s performance against two measures:

a one-year measure of the Company s cash flow in 2014; and
a two-year measure of the Company s TSR relative to the S&P 500 during 2014 and 2015.

Cash flow is defined as the Company s net change in cash and cash equivalents excluding payments for dividends, share repurchases and debt including any use of cash for early prepayment of debt; cash received from the exercise of stock options, debt issuance and issuance of stock; acquisitions and dispositions beyond those identified as non-strategic in the annual plan; and adjusted for changes in book overdrafts and collateral posted for letters of credit. In 2014, cash flow excluded transaction costs and expenses associated with the disposition of the WRECO business as well as the cash proceeds from the disposition.

For 2014 grants of PSUs, the cash flow targets were the following:

2014 grants	Cash Flow Performance $ Mil.	Cash Flow % of Target Award
	<$ 550	0%
	$ 600	25%
	$ 650	50%
	$ 700	75%
Target performance	$ 750-800	100%
	$ 875	125%
	$ 925	150%

The Company s cash flow (calculated for purposes of the PSUs) was $843 million in 2014, resulting in an initial number of PSUs from the 2014 grant being earned at 114% of target. These initially-earned PSUs would be increased by 20% if our relative TSR was at or above the 75th percentile of the S&P 500, and decreased by 20% if our relative TSR was at or below the 25th percentile of the S&P 500, with linear interpolation of the adjustment for relative TSR between the 25th percentile and 75th percentile. The Company s two-year TSR ranking relative to the S&P 500 for 2014-2015 was at the 37th percentile. As a result, initially-earned PSU

were decreased by 10.3% and the NEOs earned 102% of the target number of their 2014 PSUs.

Executive Officer	Initial Number of 2014 Performance Share Units Earned Based on Cash Flow	Final Number of 2014 Performance Share Units Earned Based on 2-Year TSR Ranking
Doyle R. Simons	97,854	87,775
Patricia M. Bedient	29,418	26,387
Adrian M. Blocker	13,970	12,531
Rhonda D. Hunter	15,263	13,690
Catherine I. Slater	13,970	12,531

Fifty percent of the earned 2014 PSUs were vested and payable to the participants as of the second anniversary of the grant date. Of the remaining 2014 PSUs, half will vest and be payable to the participant as of the third anniversary of the grant date and half will vest and be payable as of the fourth anniversary of the grant date, assuming the participant remains an employee of the Company.

Stock Options

Stock options align executives interests with those of shareholders since stock options have realizable value only when the Company s stock price increases. Stock options have an exercise price equal to 100% of the fair market value of one share of stock on the grant date. The value of the stock options granted to our NEOs in 2015 was approximately 25% of the value of the long-term incentive grant, with the specific value of the long-term incentive grant based on the factors described above under Long-Term Incentive Grants. The number of stock options granted to each executive is calculated by dividing the intended grant value of the stock options by the Black-Scholes option value (as described in Note 17 of Notes to Consolidated Financial Statements in the Company s Annual Report on Form 10-K). In 2015, the following awards of stock options were granted to the NEOs:

Executive Officer	Stock Options
Doyle R. Simons	242,819
Patricia M. Bedient	66,123
Adrian M. Blocker	58,149
Rhonda D. Hunter	58,149
Catherine I. Slater	58,149

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Stock options generally have a term of 10 years from the date of grant and vest ratably over 4 years with 25% vesting on each of the first, second, third and fourth anniversaries of the grant date.

Restricted Stock Unit Awards

The Company grants RSU awards to align the interests of executive officers with those of our shareholders by creating a strong incentive to create and preserve long-term shareholder value. Through RSUs, executives officers, like our shareholders, share both the risks and rewards of stock ownership. In addition, RSUs reward total shareholder return, whether delivered through share price appreciation or dividends. The Company believes this is appropriate since, as a REIT, our dividend distribution requirements lead to a significant portion of our total shareholder return being delivered through dividends. Through multi-year vesting, the RSU grants also serve as a strong retention vehicle.

The value of the RSUs granted in 2015 to the NEOs was approximately 25% of the value of the long-term incentive grant, with the specific value of the long-term incentive grant based on the factors described above under Long-Term Incentive Grants. In 2015, the following RSU awards were granted to the NEOs:

Executive Officer	Restricted Stock Units
Doyle R. Simons	41,278
Patricia M. Bedient	11,241
Adrian M. Blocker	9,885
Rhonda D. Hunter	9,885
Catherine I. Slater	9,885

RSUs vest ratably over 4 years with 25% vesting on each of the first, second, third and fourth anniversaries of the grant date. During the vesting period, unvested awards are credited with dividend equivalents, which are subject to the same vesting and release schedule as the original RSU awards.

Other Benefits

All U.S. salaried employees, including executive officers, are eligible for:

- a tax-qualified defined benefit pension plan, if hired before January 1, 2014;
- in lieu of participation in a defined benefit pension plan, if hired on or after January 1, 2014 a non-elective employer contribution in a tax-qualified defined contribution 401(k) or savings plan;
- a tax-qualified defined contribution 401(k) or savings plan;
- health and dental coverage;
- Company-paid term life insurance;
- disability insurance;
- paid time off; and
- paid holidays.

These rewards are designed to be competitive with overall market practices and are in place to attract and retain high-level talent. In addition, executive officers may be eligible to participate in a non-qualified supplemental retirement plan if hired before January 1, 2014, or a supplemental defined contribution retirement plan if hired on or after January 1, 2014, a deferred compensation plan, and to receive other benefits described below.

Supplemental Retirement Plan and Supplemental DC Plan

Executives and other highly-paid officers in the U.S. are eligible to participate in the Supplemental Retirement Plan (the Supplemental Plan), if hired before January 1, 2014. The Supplemental Plan provides the benefits that were not provided under the qualified defined benefit plan due to compensation limits imposed by the Internal Revenue Code. We provided the Supplemental Plan to our executives because it was a competitive practice within the basic materials industry and the Compensation Committee believed that the Company should provide competitive retirement benefits linked to overall Company performance through the Supplemental Plan. Supplemental Plan benefits are paid from the general funds of the Company, not from the tax-qualified Weyerhaeuser Pension Plan (the Pension Plan). Consistent with general market practices, benefits under the Supplemental Plan are determined based on compensation paid in the five consecutive years when the executive officer was paid the highest total compensation during the 10 calendar years before retirement. Total compensation means base salary plus any award under the Company s eligible annual incentive compensation plans, limited to one times base pay. This amount is multiplied by the formula for determining salaried plan benefits under the Pension Plan. Details of the Supplemental Plan benefits and the amounts accrued to each NEO are found in the Pension Benefits Table. Executives and other highly-paid employees hired on or after January 1, 2014 are

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eligible to participate in the Weyerhaeuser Supplemental Defined Contribution Plan (the Supplemental DC Plan). The Supplemental DC Plan is intended to be a replacement plan for participants who are not eligible to receive a benefit under the Pension Plan. The Supplemental DC Plan provides for non-elective employer contributions equal to 5% of bonus pay plus the amount that would otherwise be provided under the tax-qualified defined contribution 401(k) plan if deferred compensation were included in the definition of pay and without regard to the compensation limits imposed by Internal Revenue Code Section 401(a)(17) described above.

Deferred Compensation

Selected high-level employees, including executive officers, also are eligible to participate in a deferred compensation plan. This deferral plan provides the opportunity to defer up to 50% of base salary and up to 100% of cash bonuses into an interest-bearing account for payment at a future date. This plan is provided to be competitive in the market for executive talent, and to provide executives with tax planning flexibility at a nominal cost to the Company. The interest earned for deferred compensation is determined each year by the Compensation Committee. The current interest rate formula is 120% of the applicable federal long-term rate (AFR) as published by the IRS in January of the plan year. The 2015 rate of 3.21% is not considered to be a preferential return as it is based on the applicable long-term federal rate.

In addition, under the deferred compensation plan, eligible participants, including executive officers, can choose to defer all or a portion of any cash bonus into a deferral account denominated in Weyerhaeuser common stock equivalent units. The Company applies a 15% premium to the deferred amounts if payment is delayed for at least five years. The value of the deferred account grows or declines based on the performance of Weyerhaeuser stock (plus dividends). The purpose of the program is to further align executive interests with those of shareholders by providing an incentive linked to the performance of Weyerhaeuser common stock. Contributions during 2015 and year-end account balances can be found in the Non-Qualified Deferred Compensation table.

Additional Benefits

There are no significant additional benefits. We do not provide perquisites, vehicles for personal use, personal travel for executives on Company aircraft or tax-gross ups.

OTHER FACTORS AFFECTING COMPENSATION

Limitations on Deductibility of Compensation

Section 162(m) of the Internal Revenue Code limits the tax deductibility of compensation paid by a public company to its CEO and the three other most highly compensated executive officers (other than the company s chief financial officer) to $1 million per year. There are exceptions to this limit, such as for performance-based compensation that meets certain requirements that have been approved by our shareholders.

For 2015, the Compensation Committee conditioned annual bonus payments under the AIP for these covered employees on attainment of certain pre-established objective performance measures. If any of such performance measures were attained, the Compensation Committee was authorized to award a cash bonus under the AIP up to the maximum amount approved by our shareholders under the 2013 Plan. This process is intended to qualify the AIP bonus awards as performance-based compensation under Section 162(m) and thereby permit those awards to be fully deductible. However the requirements of Section 162(m) are complicated and subject to interpretation and change, so these plans may not

qualify from time to time. The performance measures adopted by the Compensation Committee for 2015 were:

Cash flow:	net cash from operations meets or exceeds $500 million
EPS:	diluted net earnings attributable to Weyerhaeuser common shareholders meets or exceeds $0.50

Based on criteria established at the beginning of the performance period, the Compensation Committee adjusted the results on which the performance measures were based to eliminate the effects of specified items. The adjustments were intended to ensure that performance achievement represented the underlying performance of the core businesses. The categories of adjustments that

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were approved by the Compensation Committee related to items such as significant acquisitions or divestitures, significant litigation or claim judgments or settlements, the effects of changes in tax laws or accounting principles, and extraordinary, non-recurring charges.

During the first quarter of 2016, the Compensation Committee certified achievement of each of the performance measures that had been established for 2015. The Compensation Committee has the negative discretion to approve bonuses *lower* than the maximum permitted awards. This permitted the Company to pay the actual bonuses described in this proxy statement based on the processes and criteria discussed under Compensation Components Determination of Compensation above.

In structuring total compensation for our CEO and our other NEOs, the Compensation Committee considers, among other things, whether a form of compensation will be deductible for federal income tax purposes. However, other factors may be of greater importance than preserving the tax deductibility for a particular form of compensation and the Compensation Committee retains the discretion to award compensation that may not be deductible, consistent with our compensation philosophy and principles.

Change in Control Agreements

The Company has entered into change in control agreements with each of its executive officers. The Compensation Committee believes that change in control policies are an important element of the executive compensation program, support shareholder value creation and are necessary to attract and retain senior talent in a competitive market. Because the agreements give the executive officers reasonable assurance of transitional employment support, the Compensation Committee believes executive officers are able to maintain a more balanced, shareholder-focused approach to change in control situations. The Compensation Committee believes it is appropriate to have such agreements provided the agreements are subject to periodic review. The Compensation Committee periodically reviews the benefits provided under the agreements to ensure that they serve the Company s interests in retaining these key executives, are consistent with market practice and are reasonable.

These agreements provide for specified payments and other benefits if the officer s employment was terminated by the Company or its successor during the period beginning on the effective date of a change in control of the Company and ending 24 months after a change in control. Change in control payments are not made if the termination is for cause, retirement, disability or death. Change in control payments also may be required if the officer leaves voluntarily because of significant changes in the officer s circumstances following the change in control. See the description of the specific factors that would result in a change in control payment and the amounts that can be received in connection with a change in control in Potential Payments Upon Termination or Change in Control below. The changes triggering a change in control payment and the amounts paid are intended to enable executive officers to have a balanced perspective in making overall business decisions and to be competitive within overall market practices.

In addition, the Company s long-term incentive plans provide that in the event the officer is terminated, other than for cause, during the period beginning the effective date of a change in control and ending 24 months after a change in control of the Company, all outstanding options held by the officer become exercisable, RSUs are vested and PSUs will vest and pay out at target. The accelerated vesting and payout of equity grants in the event of a change in control are intended to allow the executives to recognize the value of their contributions to the Company and encourage executive officers to take a balanced perspective in making overall business decisions in the context of a change in control scenario. The agreements do not provide for payment of golden parachute excise taxes, if any.

Severance Agreements

The Company has severance agreements with each of its executive officers. Under these agreements, the executive receives severance benefits upon termination unless the termination is for cause, is a result of the Company s mandatory retirement policy, is because of the death or disability of the executive or is because the executive leaves or retires voluntarily. The specific amounts that executive officers would receive as severance payments are described in Potential Payments Upon Termination or Change in Control below. The Compensation Committee believes that severance policies are an essential component of the executive compensation program and are necessary to attract and retain senior talent in a competitive market. The Compensation Committee believes it is appropriate to have such agreements provided the agreements are subject to periodic review. The Compensation Committee periodically reviews the benefits provided under the agreements to ensure that they serve the Company s interests in retaining these key executives, are consistent with market practice and are reasonable.

CEO Employment Agreement

In recognition of Mr. Simons transformational leadership of Weyerhaeuser since 2013, on February 17, 2016 the Company entered into an executive employment agreement (the Employment Agreement) with Doyle R. Simons, the Company s president and chief executive officer. The Company s board of directors believes that Mr. Simons has played, and will continue to play, a vital role in maximizing shareholder value and positioning Weyerhaeuser for long-term success. As the Company moves forward with integrating the Merger with Plum Creek and completing the strategic alternatives review of the cellulose fibers business, in addition to its continued drive for operational excellence within the businesses, the board of directors determined that it was in the best interests of the Company and shareholders to enter into the Employment Agreement to ensure Mr. Simons continued leadership of the organization through the term of the Employment Agreement.

A summary of the material terms of the Employment Agreement is set forth below:

- The term of the Employment Agreement is five years.
- Mr. Simons annual base salary will be $1,000,000 per year, subject to increase (but not decrease) by the board at its discretion.
- Mr. Simons will be eligible to participate in the Company s annual cash incentive bonus plan (a performance-based incentive plan) with a target value of not less than 150% of his base salary, although in any year the board may pay a greater or lesser amount in its discretion based on its assessment of his performance.
- Mr. Simons will be eligible to receive annual grants under the Company s long-term incentive compensation plans on terms and conditions no less favorable than the awards made generally to other senior executives. The target value for such long-term incentive grants will be no less than the target value of the long-term incentive grants made to Mr. Simons in 2016. However, the actual payout under any particular long-term incentive award may be greater or lesser than the target value in any year based on actual achievement against performance goals or targets as the board may determine is appropriate.
- Mr. Simons will be eligible to participate in the Company s other benefit plans (such as pension, health insurance and life insurance) on the same basis as other senior executives.
- Mr. Simons will continue to be covered by the Company s existing change in control and severance agreements (collectively the Severance Agreements) (see Change in Control Agreements and Severance Agreements above for more information).
- If Mr. Simons terminates the Employment Agreement due to Retirement (as defined in the Employment Agreement), all equity awards will remain outstanding and vest on their regularly scheduled vesting date (or earlier as provided in the Severance Agreements, if applicable), except that a pro-rata portion of any equity awards granted within the one year prior to the Retirement will be forfeited.
- Mr. Simons employment will remain at will and the Employment Agreement and his employment may be terminated by the Company or Mr. Simons at any time for any reason or no reason.

Retention Agreement

In connection with its announced strategic alternatives review of the Company s cellulose fibers business, the Company entered into a retention award agreement with Catherine I. Slater on November 4, 2015. The Company believes the retention agreement is appropriate and in the best interests of the Company because Ms. Slater will play a critical role leading the strategic alternatives review process. Subject to certain conditions, Ms. Slater will receive a $1.5 million cash payment if she supports the strategic alternatives review process and remains employed through the closing of a transaction involving the cellulose fibers business. The retention award will be forfeited upon an earlier termination of employment, other than involuntarily termination without cause, or failure to satisfy the other conditions set forth in her retention agreement.

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RELATIONSHIP WITH COMPENSATION COMMITTEE CONSULTANT

Cook & Co. has been engaged by the Compensation Committee to act as its compensation consultant and to assist the committee with its responsibilities related to the Company s executive and board of director compensation programs. A representative of Cook & Co. attends Compensation Committee meetings, as requested, and communicates with the Chair of the Compensation Committee between meetings.

The Compensation Committee has the sole authority from the board of directors for the appointment, compensation and oversight of the Company s independent compensation consultant.

Cook & Co. reports directly to the Compensation Committee and all work conducted by Cook & Co. for Weyerhaeuser is on behalf of the committee. Cook & Co. provides no services to the Company other than these executive and board of director compensation consulting services, and has no other direct or indirect business relationships with the Company or any of its affiliates. All executive compensation services provided by Cook & Co. are conducted under the direction and authority of the Compensation Committee.

In addition, in its engagement agreement with the committee, Cook & Co. agrees to advise the Chair of the Compensation Committee if any potential conflicts of interest arise that could cause Cook & Co. s independence to be questioned, and to undertake no projects for Weyerhaeuser management except at the request of the Compensation Committee Chair and as agent for the Compensation Committee. The Compensation Committee has reviewed the independence of Cook & Co. and has concluded that Cook & Co. s work has not raised any conflict of interest.

MANAGEMENT S ROLE IN THE EXECUTIVE COMPENSATION PROCESS

The Company s CEO and chief human resources officer each played an important role in the Compensation Committee s executive compensation process for 2015 and regularly attended committee meetings. The CEO provided his opinions to the committee regarding executive compensation matters generally and the performance of the executives reporting to him. The chief human resources officer presented recommendations to the committee on the full

range of annual executive compensation decisions. At the committee s February 2015 meeting, human resources executives presented the committee with specific compensation recommendations for all executives other than the CEO. These recommendations were developed in consultation with the CEO and accompanied by market data provided by the Compensation Committee s compensation consultant. The committee exercised its independent discretion whether to accept management s recommendations and made final decisions about each executive officer s compensation. Decisions related to the CEO s compensation were made independently by the committee, in consultation with its consultant, and recommended to the full board of directors. Wayne Murdy, the committee s chair in 2015, also met periodically with human resources executives to confer on current and upcoming topics likely to be brought before the committee.

COMPENSATION COMMITTEE REPORT

The Compensation Committee acts on behalf of the board of directors to establish and oversee the Company s executive compensation program in a manner that serves the interests of Weyerhaeuser and its shareholders. For a discussion of the Compensation Committee s policies and procedures, see Committees of the Board Compensation Committee above.

The Company s management has prepared the CD&A for the NEOs listed in the Summary Compensation Table. The Compensation Committee has reviewed and discussed with management the CD&A included in this proxy statement. Based on this review and discussions, the committee recommended to the board of directors that the CD&A be included in the proxy statement for the Company s 2016 annual meeting of shareholders.

The current members of the Compensation Committee are set forth below. The members of the Compensation Committee who participated in the review, discussion and approval of the Compensation Discussion and Analysis included in this proxy and who remain as members of the board of directors are Mr. Kieckhefer and Ms. Williams.

Charles R. Williamson,

Chairman
Mark A. Emmert

John I. Kieckhefer

Nicole W. Piasecki

Lawrence A. Selzer

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COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Mr. Kieckhefer served as a member of the Compensation Committee during 2015. In 2015, in addition to Mr. Kieckhefer, Wayne W. Murdy (chairman), Debra A. Cafaro and Kim Williams served as members of the Compensation Committee. Effective as of February 19, 2016, Mr. Williamson, Mr. Emmert and Mr. Selzer were appointed to the Compensation Committee, with Mr. Williamson being named chairman. None of the members of the Compensation Committee was an officer of the Company or any of its subsidiaries during 2015 or any prior period. No executive officer of the Company served as a member of the Compensation Committee or as a director of any company where an executive officer of such company is a member of the Compensation Committee or is a director of the Company.

CODE OF ETHICS

The Company s Code of Ethics was first adopted in 1976. The Code of Ethics currently is in its eighth edition and is issued to all directors and employees. It also is available to customers, contractors, suppliers and the public. The current edition of the Code of Ethics is available on the Company s web site at *www.weyerhaeuser.com* under Sustainability at the top of the page, then Governance, then Operating Ethically, and then by clicking the Code of Ethics icon. Paper copies may be obtained by written request to Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 or by email to *CorporateSecretary@Weyerhaeuser.com*. If a listed company s board of directors or a board committee grants a waiver under the Code of Ethics for an executive officer or director, NYSE rules require that the waiver be disclosed to shareholders. If we grant such a waiver, we will provide notice of the waiver on the Company s website at *www.weyerhaeuser.com*. We did not grant any such waivers for executive officers or directors in 2015.

ANTI-HEDGING POLICY AND TRADING RESTRICTIONS

The Company has a policy that prohibits our directors and executive officers from hedging their ownership of the Company s stock, including trading in options, puts, calls, or other derivative instruments related to Company stock or debt. The policy also prohibits directors and executive officers from pledging Company stock and trading Company stock on margin. A copy of the Company s policy is available on the Company s website at *www.weyerhaeuser.com* under Investors at the top of the page, then Corporate Governance and then under Policies & Documents . Paper copies may be obtained by written request to Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 or by email to *CorporateSecretary@Weyerhaeuser.com*.

CLAWBACK POLICY

The Company has an incentive compensation clawback policy to ensure that incentive compensation is paid based on accurate financial and operating data, and the correct calculation of performance against incentive targets. It provides that in the event of a restatement of the financial or operating results of the Company or one of its business segments, the Company may seek recovery of incentive compensation that would not otherwise have been paid if the correct performance data had been used to determine the amount payable. A copy of the Company s clawback policy is available on the Company s website at *www.weyerhaeuser.com* under Investors at the top of the page, then Corporate Governance and then under Policies & Documents Paper copies may be obtained by written request to Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 or by email to *CorporateSecretary@Weyerhaeuser.com*.

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STOCK OWNERSHIP REQUIREMENTS

Stock ownership requirements for executive officers have been in place since 1996, and were most recently amended in 2015. Under the current requirements, each executive officer must acquire

and hold a multiple of his or her base salary in shares of Weyerhaeuser stock. Minimum ownership levels are based on the executive s salary grade and range from one to six times base salary as follows:

Position	Holding Requirement	Sources Included
CEO	6X base salary value	direct ownership of common shares
EVPs	3X base salary value	the value of amounts deferred into a stock equivalent account (through the voluntary deferral program described above)
SVPs	2X base salary value	shares of Company stock held in the Company s 401(k) plan

Until the required ownership levels are achieved, executives must retain 75% of the net profit shares acquired when RSUs and PSUs vest. Net profit shares are shares remaining after payment of taxes upon vesting.

SHAREHOLDER ADVISORY VOTE ON NEO COMPENSATION

The Company annually seeks a shareholder vote on a proposal to approve on an advisory basis the compensation of our NEOs. This proposal, commonly known as a say-on-pay proposal, was supported by more than 97% of the votes cast at last year s annual meeting. Our board of directors and our Compensation Committee value the opinions of our shareholders and consider the results of the say-on-pay vote. To the extent there are significant votes against our NEO compensation as disclosed in this proxy statement we will consider our shareholders concerns and the Compensation Committee will evaluate whether any actions are necessary to address those concerns in making future compensation decisions.

RISK ANALYSIS OF OUR COMPENSATION PROGRAMS

The Compensation Committee reviews our compensation plans and policies to ensure that they do not encourage unnecessary risk taking and instead encourage behaviors that support sustainable value creation. In 2015, the committee, with the assistance of Cook & Co., reviewed the Company s compensation policies and practices for employees, including NEOs, and believes that our compensation programs are not reasonably likely to have a material adverse effect on the Company. We believe the following factors reduce the likelihood of excessive risk-taking:

- the program design provides a balanced mix of cash and equity, short-term and long-term incentives, fixed and performance-based pay, and performance metrics;
- maximum payout levels for incentive awards are capped;
- the Compensation Committee has downward discretion over incentive program payouts;
- executive officers are subject to share ownership guidelines;
- compliance and ethical behaviors are integral factors considered in all performance assessments;
- the Company has adopted policies prohibiting hedging and pledging by executives and directors; and
- the Company has adopted a clawback policy.

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SUMMARY COMPENSATION TABLE

The following table sets forth information regarding 2015 compensation for each of our 2015 NEOs. 2014 and 2013 compensation is presented for the executive officers who were also NEOs in 2014 and 2013. The Summary Compensation Table and the 2015 Grants of Plan-Based Awards table should be viewed together for a more complete representation of both the annual and long-term incentive compensation elements of our compensation program.

Name and Principal Position	Year	Salary (1)($)	Stock Awards (2)($)	Option Awards (3)($)	Non-Equity Incentive Plan Comp (4)($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (5)($)	All Other Comp (6)($)	Total ($)
Doyle R. Simons	2015	987,500	4,265,369	1,420,491	1,950,000	150,153	7,950	8,781,463
President and Chief Executive Officer	2014	950,000	3,957,023	1,321,206	1,712,000	149,103	55,102	8,144,434
	2013	493,269	1,874,688	624,997	918,508		275,335	4,186,797
Patricia M. Bedient	2015	632,500	1,161,578	386,820	925,000	478,511	7,950	3,592,359
Executive Vice President and	2014	610,000	1,188,231	397,114	811,000	600,971	8,808	3,616,124
Chief Financial Officer	2013	607,500	1,225,483	366,131	650,000	209,934	8,766	3,067,814
Adrian M. Blocker	2015	520,962	1,021,460	340,172	779,000	113,261	25,450	2,800,305
Senior Vice President,	2014	437,500	564,261	188,577	609,000	96,563	37,986	1,933,887
Wood Products								
Rhonda D. Hunter	2015	522,500	1,021,460	340,172	682,000	613,801	7,950	3,187,883
Senior Vice President,	2014	477,308	616,507	206,041	578,000	664,435	48,671	2,590,962
Timberlands								
Catherine I. Slater	2015	520,962	1,021,460	340,172	689,000	290,916	7,950	2,870,460
Executive Vice President,								
Cellulose Fibers								

(1) *The amount reported in this column for each executive officer reflects the dollar amount of base salary paid in cash in the fiscal year.*

(2) *Amounts in this column for all grants of RSUs and PSUs to all officers included in the table and for all periods reflect the grant date fair value of awards granted under the Company s long-term incentive plans computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718. Details regarding 2015 stock awards can be found in the table Grants of Plan-Based Awards. Details regarding outstanding stock awards can be found in the table Outstanding Equity Awards At Fiscal Year End. The grant date fair value for PSUs is reported based upon the probable*

outcome of the performance conditions on the grant date. The value of the 2015 and 2014 PSU grants assuming achievement of the maximum performance levels would have been: Mr. Simons $4,205,882 (2015) and $3,942,493 (2014); Ms. Bedient $1,145,369 (2015) and $1,185,270 (2014); Mr. Blocker $1,007,223 (2015) and $562,857 (2014); Ms. Hunter $1,007,223 (2015) and $614,941 (2014); and Ms. Slater $1,007,223 (2015). The value of the 2013 PSU grants based on actual performance levels were: Mr. Simons $3,286,078; and Ms. Bedient $885,152.

(3) *Amounts in this column for all grants of stock options to all officers included in the table and for all periods reflect the grant date fair value of awards granted under the Company s long-term incentive plans computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718. Assumptions used in the calculation of these values are included in Note 17 of Notes to Consolidated Financial Statements in the Company s Annual Report on Form 10-K. Details regarding 2014 stock option awards can be found in the table Grants of Plan-Based Awards. Details regarding outstanding stock option awards can be found in the table Outstanding Equity Awards At Fiscal Year End.*

(4) *Amounts for Mr. Simons, Ms. Bedient, Mr. Blocker, Ms. Hunter and Ms. Slater represent the value of the incentive awards earned in fiscal year 2015, 2014 and 2013 based on the Company s performance and the performance of the Company s businesses against performance levels set by the Compensation Committee of the board of directors. The measures are described in Compensation Discussion and Analysis Compensation Components Determination of Compensation Short-Term Incentive Plan AIP Performance Measures and Plan Mechanics above.*

(5) *Amounts represent annual changes in the actuarial present value of accumulated pension benefits. There were no preferential earnings on nonqualified deferred compensation in 2015.*

(6) *Amounts reported for 2015, 2014 and 2013 that represent All Other Compensation for each of the NEOs are described in the following table:*

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ALL OTHER COMPENSATION

Name	Year	Company Contribution to Defined Contribution Plan ($)	Executive Term Life Insurance Premium ($) (1)	Premium Contribution to Deferred Compensation ($)	Other ($)	Total ($)
Doyle R. Simons	2015	7,950	0			7,950
	2014	7,800	1,008		46,294	55,102
	2013	7,650	472		267,213	275,335
Patricia M. Bedient	2015	7,950	0			7,950
	2014	7,800	1,008			8,808
	2013	7,650	1,116			8,766
Adrian M. Blocker	2015	7,950	0		17,500(2)	25,450
	2014	7,800	1,008		29,178	37,986
Rhonda D. Hunter	2015	7,950	0			7,950
	2014	7,800	1,008		39,863	48,671
Catherine I. Slater	2015	7,950	0			7,950

(1) *As of 2015, the executive term life insurance benefit is no longer provided.*

(2) *Amount represents a payment made to Mr. Blocker in connection with his relocation to Washington and foregone service on an industry association board.*

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GRANTS OF PLAN-BASED AWARDS FOR 2015

The following table provides information for each of our NEOs regarding 2015 annual and long-term incentive award opportunities, including the range of potential payouts under non-equity and equity incentive plans. Specifically, the table presents the 2015 grants of annual incentive awards, PSU awards, stock options, and RSU awards.

			Estimated Future Payout Under Non-Equity Plan Awards			Estimated Future Payouts Under Equity Plan Awards			Stock Awards: Number of Shares of Stock or Units	Option Awards: No. of Securities Under-lying Options	Exercise or Base Price of Option Awards	Grant Date Closing Price	Grant Date Fair Value of Stock and Option Awards
Name	Type of Award	Grant Date(1)	Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)	(#)	(#)	($/Sh) (2)	($/Sh)	($)
Doyle R. Simons	AIP	2/13/2015	280,000	1,400,000	4,200,000								
	PSU	2/13/2015				20,175	80,700	121,050					2,803,922
	RSU	2/13/2015							41,278				1,461,448
	Option	2/13/2015								242,819	35.430	35.520	1,420,491
Patricia M. Bedient	AIP	2/12/2015	108,800	544,000	1,632,000								
	PSU	2/12/2015				5,494	21,977	32,965					763,591
	RSU	2/12/2015							11,241				397,988
	Option	2/12/2015								66,123	35.405	35.560	386,820
Adrian M. Blocker	STIP	2/12/2015	90,100	450,500	1,351,500								
	PSU	2/12/2015				4,832	19,326	28,989					671,482
	RSU	2/12/2015							9,885				349,978
	Option	2/12/2015								58,149	35.405	35.560	340,172
Rhonda D. Hunter	AIP	2/12/2015	90,100	450,500	1,351,500								
	PSU	2/12/2015				4,832	19,326	28,989					671,482
	RSU	2/12/2015							9,885				349,978
	Option	2/12/2015								58,149	35.405	35.560	340,172
Catherine I. Slater	AIP	2/12/2015	90,100	450,500	1,351,500								
	PSU	2/12/2015				4,832	19,326	28,989					671,482
	RSU	2/12/2015							9,885				349,978
	Option	2/12/2015								58,149	35.405	35.560	340,172

(1) *The Compensation Committee approves Weyerhaeuser long-term incentive grants and grants under its annual incentive plans to executive officers at its regular meetings. The Compensation Committee meeting date is the effective grant date for equity grants and grants under the annual incentive plans to named executive officers other than the CEO. Compensation for the CEO is approved by the board of directors based on recommendation by the Compensation Committee. The date of approval by the board of directors is the effective grant date for grants to the CEO.*

(2) *Stock options are granted under the Company s long-term incentive plans, which provide that the exercise price for stock options is the average of the high and low stock price on the date of grant.*

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NON-EQUITY INCENTIVE PLAN COMPENSATION

Amounts for non-equity incentive plan compensation set out in the Summary Compensation Table and Grants of Plan-Based Awards table are annual cash incentives under the Company s AIP. In 2015, the AIP was funded (i) 70% based on FFO performance (for our Timberlands business) and RONA performance (for our Wood Products and Cellulose Fibers businesses) and (ii) 30% based on the performance of each business segment against its business scorecard metrics approved in advance by the Compensation Committee, such as competitive performance, financial measures, operational excellence, people development and performance against strategic goals. FFO and RONA are defined in Compensation Discussion and Analysis Compensation Components Determination of Compensation Short-Term Incentive Plan AIP Performance Measures and Plan Mechanics above. For the CEO and corporate staff functions, including the chief financial officer, AIP is funded based on an average of actual funding of the AIP for the three businesses: Timberlands, Wood Products and Cellulose Fibers (based one-third on each business segment s funding). For each year a threshold, target and maximum goal is established by the Compensation Committee that represents 20%, 100% and 200% target funding levels for that portion of the funding.

For 2015, the Compensation Committee set the threshold, target and maximum goals as follows:

- for the Timberlands business, the FFO threshold for funding was set at $622 million, target funding was set at $777 million and maximum was set at $972 million; and
- for the Wood Products and Cellulose Fibers businesses, the RONA threshold for funding was set at 6%, target funding was set at 12% and maximum was set at 22%.

At the end of 2015, the Compensation Committee approved funding for the incentive pool based on performance against the pre-determined FFO and RONA targets and business scorecard metrics.

EQUITY AWARDS

Equity awards in the in the Summary Compensation Table and Grants of Plan-Based Awards table relate

to PSUs, RSUs and stock options granted to the NEOs under the Company s 2004 Long-Term Incentive Plan (the 2004 Plan) and the Weyerhaeuser Company 2013 Long-Term Incentive Plan (the 2013 Plan), which was approved by our shareholders at the 2013 annual meeting. Each of the 2004 Plan and 2013 Plan provide for the award of stock options, stock appreciation rights, restricted stock and RSUs, and performance shares and PSUs. The 2004 Plan and 2013 Plan provide that stock options must be granted at fair market value and prohibit the re-pricing of outstanding options without shareholder approval. Each of the 2004 Plan and 2013 Plan is administered by the Compensation Committee, which has retained the exclusive authority to make awards under the plans. After adoption of the 2013 Plan, no further awards have been granted under the 2004 Plan (or any other prior equity incentive plan). The Compensation Committee approves all long-term incentive grants to executive officers other than the CEO, whose grants are approved by the board of directors. The committee also approves the overall grant pool and individual grants for all other participants. The primary purpose of our long-term incentive plans is to link compensation with the long-term interests of shareholders and align pay with performance by focusing NEOs on long-term TSR achievements.

2015 Performance Share Unit Awards

A target number of PSUs were granted to our NEOs in 2015. The actual number of PSUs earned may range from 0 to 150% of the target number of PSUs based on the Company s TSR during the three-year performance period 2015 2017 relative to, with equal weighting, (1) TSR for the constituents of the S&P 500 index and (2) TSR for a designated industry peer group of companies. PSUs granted in 2015 will only be earned at the end of the three-year performance period if the Company achieves its designated performance goals, as certified by the Compensation Committee. These measures ensure that payouts under the PSUs are strongly aligned with shareholders.

Vesting provisions for PSUs granted in 2015 are as follows:

- PSUs, to the extent earned, vest 100% at the end of the three-year performance period if the recipient remains employed by the Company;

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- PSUs continue to vest and are payable based on actual performance results in the event of disability or death while employed;
- PSUs continue to vest upon retirement at an age of at least 62, but a portion of the grant is forfeited if retirement occurs before the one-year anniversary of the grant, depending on the number of months employed after grant date;
- PSUs continue vesting for one year in the event of involuntary termination due to job elimination when the retirement criteria have not been met; and
- PSUs will be forfeited upon termination of employment in all other situations including early retirement prior to age 62.

If the Company declares and pays dividends on the Company s common stock during the time period when PSUs are outstanding, the PSUs will be credited with the dividends, which will be reinvested in additional units to be paid out in shares if and when the PSUs vest. To the extent the PSUs vest and are paid to participants, the dividends credited to the PSUs will also vest and be paid.

2015 Stock Options

Stock options granted to our NEOs in 2015 have an exercise price equal to 100% of the fair market value of one share of stock on the grant date. The value of the stock options granted to our NEOs in 2015 was approximately 25% of the value of the total long-term incentive grant in 2015. Stock options granted to each of the NEOs in 2015 were granted for a term of 10 years.

The vesting terms for stock options granted in 2015 were as follows:

- stock options vest ratably over 4 years with 25% vesting on each of the first, second, third and fourth anniversaries of the grant date;
- stock options vest immediately in the event of disability or death while employed;
- stock options continue to vest upon retirement at an age of at least 62, but a portion of the grant is forfeited if retirement occurs before the one-year anniversary of the grant depending on the number of months employed after grant date;
- stock options continue vesting for one year in the event of involuntary termination due to job elimination when the retirement criterion has not been met; and
- stock options stop vesting and are forfeited for all other situations including early retirement prior to age 62.

2015 Restricted Stock Unit Awards

RSUs granted to each of our NEOs in 2015 have the following vesting provisions.

- RSUs vest ratably over 4 years with 25% vesting on each of the first, second, third and fourth anniversaries of the grant date;
- RSUs vest immediately in the event of disability or death while employed;
- RSUs continue to vest upon retirement at an age of at least 62, but a portion of the grant is forfeited if retirement occurs before the one year anniversary of the grant depending on the number of months employed after grant date;
- RSUs continue vesting for one year in the event of involuntary termination due to job elimination when the retirement criteria has not been met;
- RSUs will be forfeited upon termination of employment in all other situations including early retirement prior to age 62; and
- during the vesting period, unvested awards are credited with dividend equivalents, which are subject to the same vesting and release schedule as the original RSU awards.

During the vesting period, unvested awards are credited with dividend equivalents, which are subject to the same vesting and release schedule as the original RSU awards.

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OUTSTANDING EQUITY AWARDS AT 2015 FISCAL YEAR-END

The following table provides information regarding outstanding stock options and unvested stock awards held by each of our NEOs as of December 31, 2015.

Name	Grant Date (1)	Number of Securities Underlying Unexercised Options (#) Exercisable (2)	Number of Securities Underlying Unexercised Options (#) Unexercisable (2)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (3)(#)	Market Value of Shares or Units of Stock That Have Not Vested (4)($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units, or Other Rights that Have Not Vested (4) (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units, or Other Rights that Have Not Vested (4)($)
Doyle R. Simons	06/17/2013	42,059	42,059	29.0050	06/17/2023	10,774	323,005	29,136	873,497
	02/13/2014	49,894	149,684	30.2650	02/13/2024	32,927	987,151	97,854	2,933,663
	02/13/2015		242,819	35.4300	02/13/2025	41,278	1,237,514	80,700	2,419,386
Patricia M. Bedient	02/14/2007	25,217		30.3890	02/14/2017				
	04/19/2007	53,087		28.9310	04/19/2017				
	02/20/2008	67,683		23.5570	02/20/2018				
	02/18/2009	63,166		9.5280	02/18/2019				
	02/18/2009	126,332		9.5280	02/18/2019				
	02/10/2010	102,648		14.8030	02/10/2020				
	02/10/2010	72,643		14.8030	02/10/2020				
	02/09/2011	40,000		24.1600	02/09/2021				
	02/08/2012	31,312	10,438	20.4150	02/08/2022	3,132	93,897	8,956	268,501
	02/13/2013	21,793	21,794	30.5400	02/13/2023	6,538	196,009	13,076	392,018
	02/12/2014	14,996	44,991	30.1600	02/12/2024	9,899	296,772	29,418	881,952
	02/12/2015		66,123	35.4050	02/12/2025	11,241	337,005	21,977	658,870
Adrian M. Blocker	02/12/2014	7,121	21,365	30.1600	02/12/2024	4,701	140,935	13,970	418,821
	02/12/2015		58,149	35.4050	02/12/2025	9,885	296,352	19,326	579,393
Rhonda D. Hunter	02/15/2006	1,859		26.2690	02/15/2016				
	02/14/2007	2,190		30.3890	02/14/2017				
	02/20/2008	3,318		23.5570	02/20/2018				
	02/09/2011	14,099		24.1600	02/09/2021				
	02/08/2012		3,292	20.4150	02/08/2022	988	29,620	1,412	42,332
	02/13/2013	6,957	6,958	30.5400	02/13/2023	2,088	62,598	2,662	79,807
	02/12/2014	7,781	23,343	30.1600	02/12/2024	5,136	153,977	15,263	457,585
	02/12/2015		58,149	35.4050	02/12/2025	9,885	296,352	19,326	579,393
Catherine I. Slater	02/15/2006	13,272		26.2690	02/15/2016				

02/14/2007	11,945		30.3890	02/14/2017				
02/20/2008	6,636		23.5570	02/20/2018				
02/09/2011	9,999		24.1600	02/09/2021				
02/08/2012		2,742	20.4150	02/08/2022	823	24,674	1,176	32,256
02/13/2013	5,333	5,333	30.5400	02/13/2023	1,600	47,968	2,040	61,159
02/12/2014	7,121	21,365	30.1600	02/12/2024	4,701	140,936	13,970	418,821
02/12/2015		58,149	35.4050	02/12/2025	9,885	296,352	19,326	579,393

Note: Grants awarded in 2015 are also reported in the Summary Compensation Table and the Grants of Plan-Based Awards table.

(1) *For a better understanding of the equity awards included in this table, we have provided the grant date.*

(2) *All option grants vest and are exercisable beginning 12 months after the grant date, with 25% of the options becoming exercisable at that time and with an additional 25% of the options becoming exercisable on each successive anniversary date. Full vesting occurs on the fourth anniversary of the grant date. Options were granted for a term of 10 years and may be subject to earlier termination if the executive terminates employment for reasons other than normal retirement. For options granted on February 8, 2012, February 13, 2013, February 12, 2014 and February 12, 2015, upon retirement at age 62 or older the option continues to vest until the original expiration date.*

(3) *Stock awards granted are in the form of (i) with respect to grants on February 8, 2012, February 13, 2013, February 12, 2014 and February 12, 2015, RSUs that vest over four years beginning 12 months following the grant date, with 25% of the units becoming vested and available for release at that time, and an additional 25% vesting and becoming available for release on each successive anniversary of the grant date, (ii) with respect to grants on February 8, 2012, February 13, 2013 and February 12, 2014, PSUs that vest 50% on the second anniversary of the grant date and an additional 25% vesting and becoming available for release on each successive anniversary of the grant date, (iii) with respect to grants on February 12, 2015, PSUs vest 100% on the third anniversary of the grant date, and (iv) with respect to the PSU grant on June 17, 2013 to Mr. Simons made in connection with his appointment as an executive officer, the performance period runs through December 31, 2014, with 50% of earned PSUs vested when earned and the remainder vesting 25% a year over the subsequent two-year period. Full vesting occurs on the fourth anniversary of the grant date for each of RSUs and PSUs, other than with respect to the PSU grant to Mr. Simons on June 17, 2013 for which full vesting will occur*

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on the second anniversary of any PSUs being earned. For the PSUs granted on February 12, 2014, the amounts reflect 114% of target units because the cash flow performance during 2014 was above target (see Compensation Discussion and Analysis Compensation Components Determination of Compensation Long-Term Incentive Compensation Performance Share Unit Awards above for additional information). During the vesting period, unvested awards earn the equivalent of dividends, which are credited as additional RSUs and subject to the same vesting and release schedule as the original awards. Awards not yet released and any dividends credited to them are forfeited upon termination for any reason.

(4) *Values for RSU awards and PSU awards granted on February 8, 2012, February 13, 2013, February 12, 2014 and February 12, 2015 were computed by multiplying the market price of $29.98 for the Company s common stock at end of fiscal year 2015 by the number of units.*

OPTION EXERCISES AND STOCK VESTED IN 2015

The following table provides information for each of our NEOs regarding stock option exercises and vesting of stock awards during 2015.

	Option Awards		Stock Awards	
Name	**Number of Shares Acquired on Exercise (#)**	**Value Realized on Exercise ($)**	**Number of Shares Acquired on Vesting (#)**	**Value Realized on Vesting ($)**
Doyle R. Simons	n/a	n/a	43,847	1,473,761
Patricia M. Bedient	18,581	106,487	46,252	1,524,760
Adrian M. Blocker	n/a	n/a	1,566	54,966
Rhonda D. Hunter	11,732	150,336	10,246	343,876
Catherine I. Slater	9,050	104,408	8,128	273,202

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PENSION BENEFITS

The following table provides information as of December 31, 2015 for each of our NEOs regarding the actuarial present value of the officer s total accumulated benefit under each of our applicable defined benefit plans.

Name	Plan Name	Years of Credited Service earned under Formula A (#) (1)	Present Value of Accumulated Benefit earned under Formula A ($) (2)	Years of Credited Service earned under Formula B (#) (3)	Present Value of Accumulated Benefit earned under Formula B ($) (4)	Total Years of Credited Service (#)	Total Present Value of Accumulated Benefit ($)	Payments During Las Fiscal Year ($)
Doyle R. Simons	Pension Plan Title B	0	0	3	52,263	3	52,263	0
	Supplemental Retirement Plan	0	0	3	288,009	3	288,009	0
Patricia M. Bedient	Pension Plan Title B	7	367,574	6	186,342	13	553,916	0
	Supplemental Retirement Plan	7	1,357,234	6	680,764	13	2,037,998	0
Adrian M. Blocker	Pension Plan Title B	0	0	3	76,325	3	76,325	0
	Supplemental Retirement Plan	0	0	3	161,945	3	161,945	0
Rhonda D. Hunter	Pension Plan Title B	23	826,284	6	128,420	29	954,704	0
	Supplemental Retirement Plan	23	1,252,730	6	192,418	29	1,445,148	0
Catherine I. Slater	Pension Plan Title B	17	599,152	6	123,304	23	722,456	0
	Supplemental Retirement Plan	17	746,558	6	151,826	23	898,384	0

(1) *Number of years of credited service as of December 31, 2009 rounded to the nearest whole year of credited service. These years of service are used for calculating Formula A accrued benefit only.*

(2)

Actuarial present value of accumulated benefit computed as of the same pension plan measurement date used for financial reporting purposes under Financial Accounting Standards Board Accounting Standards Codification Topic 715 with respect to the Company s audited financial statements for fiscal year 2015, using age 62, which is the earliest unreduced retirement age for the portion of the benefit earned under Formula A, or Executive s actual age if greater. Estimates are based on current compensation and years of service.

(3) *Number of years of credited service computed beginning on January 1, 2010 and ending as of the same pension plan measurement date used for financial reporting purposes under Financial Accounting Standards Board Accounting Standards Codification Topic 715 with respect to the Company s audited financial statements for fiscal year 2015 rounded to the nearest whole year of credited service. These years of service are used for calculating Formula B accrued benefit only.*

(4) *Actuarial present value of accumulated benefit computed as of the same pension plan measurement date used for financial reporting purposes under Financial Accounting Standards Board Accounting Standards Codification Topic 715 with respect to the Company s audited financial statements for fiscal year 2015, using age 65, which is the earliest unreduced retirement age for the portion of the benefit earned under Formula B, or Executive s actual age if greater. Estimates are based on current compensation and years of service.*

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The Weyerhaeuser Pension Plan (the Pension Plan) is a noncontributory, defined benefit pension plan. Title B, for salaried employees, provides normal retirement at age 65. Early retirement may be elected by any participant who has reached age 55 and has at least 10 years of vesting service. Of our NEOs, only Ms. Bedient is eligible for early retirement. Mr. Simons, who joined the Company in 2013 and is under age 55, Mr. Blocker who joined the Company in 2013, and Ms. Hunter and Ms. Slater, who are under age 55, are not eligible for early retirement. Mr. Simons and Mr. Blocker are not yet vested in benefits from the Pension Plan, but will become vested once they have 5 years of vesting service. Title B of the Pension Plan consists of two separate Formulas. Service accrued prior to January 1, 2010 was earned under Formula A and service accrued on and after January 1, 2010 is earned under Formula B. The annual retirement benefit payable upon normal retirement under Formula A is equal to (i) 1.1% of the participant s average annual salary for the highest five consecutive years during the 10 calendar years before retirement, multiplied by the years of credited service accrued through December 31, 2009, plus (ii) 0.45% of such highest average annual salary in excess of the participant s Social Security Integration Level (as such term is defined in the Pension Plan), multiplied by the number of years of credited service accrued through December 31, 2009. The annual retirement benefit payable upon normal retirement under Formula B is equal to (i) 0.8% of the participant s average annual salary for the highest five consecutive years during the 10 calendar years before retirement, multiplied by the years of credited service accrued on and after January 1, 2010, plus (ii) 0.3% of such highest average annual salary in excess of the participant s Social Security Integration Level (as such term is defined in the Pension Plan), multiplied by the number of years of credited service accrued on and after January 1, 2010. The benefit payable upon early retirement under Formula A is a percentage of the benefit that would be payable upon normal

retirement and ranges from 72% at age 55 to 100% at age 62. The benefit payable upon early retirement under Formula B is a percentage of the benefit that would be payable upon normal retirement and ranges from approximately 47% at age 55 to 100% at age 65. The Pension Plan is closed to new hires and rehires effective January 1, 2014. A participant in a defined benefit pension plan generally is limited under the Internal Revenue Code to an annual benefit at Social Security normal retirement age of the lesser of (i) $210,000 (in 2015, but subject to adjustment) or (ii) 100% of the participant s average annual compensation during the consecutive three-year period in which he or she received the highest compensation. Further reduction of this limitation may be required for retirement prior to the Social Security normal retirement age. The compensation used in determining benefits under this Pension Plan is limited by Internal Revenue Code Section 401(a)(17) ($265,000 in 2015, but subject to adjustment). Supplemental Retirement Plan benefits are paid from the general funds of the Company and are determined by applying the formula under the Pension Plan Title B for salaried employees but including benefits and compensation that exceed the Internal Revenue Code limitations described above. The Supplemental Retirement Plan is also closed to new hires and rehires effective January 1, 2014. Employees hired or rehired on or after January 1, 2014 are eligible for a non-elective employer contribution in the tax-qualified defined contribution 401(k) plan in lieu of participation in the Pension Plan. Certain highly-paid employees hired on or after January 1, 2014 are eligible to participate in the Supplemental DC Plan. The Supplemental DC Plan provides for non-elective employer contributions equal to 5% of bonus pay plus the amount that would otherwise be provided under the tax-qualified defined contribution 401(k) plan if deferred compensation were included in the definition of pay and without regard to the compensation limits imposed by Internal Revenue Code Section 401(a)(17) described above.

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NONQUALIFIED DEFERRED COMPENSATION

The following table provides information for each of our NEOs regarding aggregate executive and Company contributions, aggregate earnings for 2015 and year-end account balances under the Company s deferred compensation plan.

Name	Executive Contributions in Last FY ($) (1)	Registrant Contributions in Last FY ($) (2)	Aggregate Earnings in Last FY ($) (3)	Aggregate Withdrawals/ Distributions ($)	Aggregate Balance at Last FYE ($) (4)
Doyle R. Simons	0	0	0	0	0
Patricia M. Bedient	0	0	(370,685)	0	2,802,956
Adrian M. Blocker	0	0	0	0	0
Rhonda D. Hunter	0	0	0	0	0
Catherine I. Slater	0	0	0	0	0

(1) *If applicable, the amount deferred and reported in this column is included in the Summary Compensation Table as salary earned and paid in 2015.*

(2) *If applicable, employer paid premium on amounts deferred by the executive into the common stock equivalents account in the deferral plan, which are included in All Other Compensation in the Summary Compensation Table.*

(3) *Fiscal 2015 earnings, which includes interest on amounts deferred into the fixed interest account of the deferral plan and appreciation or depreciation in the price of common stock equivalent units, plus dividend equivalents for amounts deferred in the common stock equivalents account in the deferral plan.*

(4) *Amounts deferred and reported in this column include amounts that were reported as compensation in the Company s Summary Compensation Table for previous years, interest earned on amounts deferred into the fixed-interest account of the deferral plan, any premium for amounts deferred into the common stock equivalents account in the deferral plan, and appreciation or depreciation in the price of common stock equivalent units, plus dividend equivalents for amounts deferred into the common stock equivalents account in the deferral plan.*

Executive officers in the United States are eligible for a deferred compensation plan. This deferred compensation plan provides the opportunity to defer base salary and cash incentives for payment at a future date. The executive may defer between 10% and 50% of his or her base salary and up to 100% of his or her cash bonus. The interest earned for deferred compensation is determined each year by the Compensation Committee. The current interest rate formula is 120% of applicable federal rate (AFR) as published by the IRS in January of the plan year.

Under the deferred compensation plan, executive officers can choose to defer all or a portion of any cash incentives into a deferral account denominated in Weyerhaeuser common stock equivalent units, with a 15% premium applied if payment is delayed for at least five years. The amount designated to be deferred in the form of common stock equivalent units and any premium is divided by the median price per share of Company stock for the last 11 trading days of January to determine the number of deferred stock equivalent units credited to executive s account. Deferred

stock units earn the equivalent of dividends, which are credited as additional deferred stock units. The value of the deferred account grows or declines based on the performance of Weyerhaeuser stock (plus dividends). The purpose of the program is to further align executive interests with those of shareholders by providing an incentive linked to the performance of Weyerhaeuser stock.

For deferrals in years prior to 2005, deferred amounts are paid in the year specified or upon the event specified by the executive officer. For deferrals in years 2005 through 2014, amounts deferred are paid to the executive beginning one to five years following his or her separation from service, as specified by the executive. Payments are made in a lump sum or up to 20 equal annual payments (or with respect to deferrals made prior to 2011, for a maximum of five annual payments) if the executive left the Company for reasons other than death, disability or retirement. Beginning in 2015, amounts are paid to the executive beginning the year after the executive s separation from service. Payments are made in a lump sum or up to 10 annual payments. For deferrals made prior to

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2011, payments from the stock equivalents accounts are in cash, and are determined by multiplying the number of common stock equivalent units in the executive s account by the median price per share of Company stock for the last 11 trading days of January of the payment year. Beginning in 2011, payments from the stock equivalents accounts are in cash, and are determined by multiplying the number of common stock equivalent units in the executive s account by the closing price per share of Company stock on the transfer. No withdrawals or other distributions are permitted under the terms of the deferred compensation plan before the executive s specified payment date.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

CHANGE IN CONTROL

The Company has agreements with each of its executive officers providing for specified payments and other benefits if, within the period from the effective date of a change in control and 24 calendar months following the effective date of a change in control of the Company, the executive s employment is terminated by the Company or its successor for reasons other than cause, mandatory retirement, early retirement, disability or death. Cause is defined as a participant s:

- willful and continued failure to perform substantially the officer s duties after the Company delivers to the participant written demand for substantial performance specifically identifying the manner in which the officer has not substantially performed his or her duties;
- conviction of a felony; or
- willfully engaging in illegal conduct or gross misconduct that is materially and demonstrably injurious to the Company.

Mandatory retirement is defined as age 65. Disability is defined in the Weyerhaeuser Pension Plan, or in any successor to such plan.

These payments and benefits also would be paid if the executive terminates his or her employment for Good Reason. The executive would be considered to have left for Good Reason if there has been:

- a material reduction in the officer s position, title or reporting responsibilities existing prior to the change in control;
- a requirement that the officer be based in a location that is at least 50 miles farther from the Company s headquarters than the officer s primary residence was located immediately prior to the change in control;
- a material reduction by the Company in the officer s base salary as of the effective date;
- a material reduction in the officer s benefits unless the overall benefits provided are substantially consistent with the average level of benefits of the other officers holding similar positions; or
- a material reduction in the officer s level of participation in any of the Company s short- or long-term incentive compensation plans.

If an executive is terminated without cause or leaves for Good Reason during the period described above following a change in control, the officer will receive:

- an amount equal to three times the highest rate of the executive s annualized base salary rate in effect prior to the change in control;
- three times the officer s target annual bonus established for the bonus plan year in which the executive s date of termination occurs;
- an amount equal to the executive s unpaid base salary and accrued vacation pay through the effective date of termination;
- the executive s earned annual bonus prorated for the number of days in the fiscal year through the date of the officer s termination;
- a payment of seventy-five thousand dollars ($75,000) (net of required payroll and income tax withholding) to assist the executive in paying for replacement health and welfare coverage for a reasonable period following the date of termination; and
- full vesting of the executive s benefits under any and all supplemental retirement plans in which the executive participates, calculated under the assumption that the officer s employment continues following the officer s termination date for three full years.

In addition, in accordance with the terms of the Company s long-term incentive plans, following a change in control, outstanding stock options and RSUs held by executive officers would vest and become exercisable, unearned PSUs would be deemed to have been earned at target, and earned PSUs would vest and be released only if the officer

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were terminated within the period beginning as of the change in control and ending 24 months after the change in control.

SEVERANCE

Agreements with each of the Company s executive officers provide for severance benefits if the executive s employment is terminated by the Company when there is no change in control unless the termination is for cause, or is the result of the Company s mandatory retirement policy, disability or death. The severance benefit payable is an amount equal to:

- one and one-half times the highest base salary rate paid to the executive prior to termination;
- one and one-half times the target annual bonus established for the bonus plan year in which the termination occurs;
- the amount of the executive s unpaid base salary and accrued vacation pay through the date of the termination;
- the executive s earned annual bonus prorated for the number of days in the fiscal year through the date of the executive s termination; and
- a payment of ten thousand dollars ($10,000) (net of required payroll and income tax withholding) to assist the executive in paying for replacement health and welfare coverage for a reasonable period following the date of termination.

The severance benefit payable to Mr. Simons is the same as described above except that the amount paid for base salary is two times his highest base salary rate and the amount for target bonus is two times his target annual bonus.

POTENTIAL PAYMENT AMOUNTS

The following tables describe estimated potential payments to the NEOs that could be made upon termination or a change in control. All amounts assume the NEOs terminated employment as of December 31, 2015. The forms of the severance agreements for all NEOs are included as exhibits to the Company s Current Report on Form 8-K filed with the Securities and Exchange Commission on January 24, 2014.

Executive Benefits and Payments Upon Termination of Doyle R. Simons	Early Retirement*	Disability	Severance (1)	For Cause Termination	Change in Control (CIC) Involuntary or Good Reason Termination	Death
Compensation:						
Salary (including payout of vacation)	n/a	$0	$2,000,000	$0	$3,000,000	$0
Annual Incentive Plan (AIP)	n/a	$1,950,000(a)	$4,750,000(b)	$0	$6,150,000(d)	$1,950,000(a)
Stock Options (2)	n/a	$41,008(g)	$20,504(i)	$0	$41,008(j)	$41,008(p)
Restricted Stock (3)	n/a	$2,697,750(l)	$850,932(m)	$0	$2,697,750(j)	$2,697,750(q)
Performance Share Units (4)	n/a	$6,622,462(o)	$2,054,050(r)	$0	$6,622,462(j)	$6,622,462(o)
Nonqualified Deferred Compensation (5)	n/a	$0	$0	$0	$0	$0
Gross Up Payment (6)	n/a	$0	$0	$0	$0	$0
Benefits and Perquisites:						
Increase to Pension (7)	n/a	$0	$0	$0	389,360	$0
Life and Health Care Insurance (8)	n/a	$0	$13,765	$0	$103,235	$0
Life Insurance Proceeds (9)	n/a	$0	$0	$0	$0	$0
Outplacement Services (10)	n/a	$0	$20,000	$0	$20,000	$0

* *Mr. Simons is not eligible for early retirement or normal retirement based on his age and service criteria.*

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Executive Benefits and Payments Upon Termination of Patricia M. Bedient	Early Retirement	Disability	Severance (1)	For Cause Termination	Change in Control (CIC) Involuntary or Good Reason Termination	Death
Compensation:						
Salary (including payout of vacation)	$0	$0	$960,000	$0	$1,920,000	$0
Annual Incentive Plan (AIP)	$ 925,000(a)	$ 925,000(a)	$1,741,000(c)	$0	$2,557,000(d)	$925,000(a)
Stock Options (2)	$99,839(e)	$99,839(f)	$99,839(h)	$0	$99,839(j)	$99,839(p)
Restricted Stock (3)	$961,444(k)	$990,629(l)	$961,444(m)	$0	$990,629(j)	$990,629(q)
Performance Share Units (4)	$2,427,893(n)	$2,484,952(o)	$2,427,893(r)	$0	$2,484,952(j)	$2,484,952(o)
Nonqualified Deferred Compensation (5)	$0	$0	$0	$0	$0	$0
Gross Up Payment (6)	$0	$0	$0	$0	$0	$0
Benefits and Perquisites:						
Increase to Pension (7)	$0	$0	$0	$0	$743,723	$0
Life and Health Care Insurance (8)	n/a	$0	$13,765	$0	$103,235	$0
Life Insurance Proceeds (9)	n/a	$0	$0	$0	$0	$0
Outplacement Services (10)	n/a	$0	$20,000	$0	$20,000	$0

* *Ms. Bedient is eligible for early retirement.*

Executive Benefits and Payments Upon Termination of Adrian M. Blocker	Early Retirement	Disability	Severance (1)	For Cause Termination	Change in Control (CIC) Involuntary or Good Reason Termination	Death
Compensation:						
Salary (including payout of vacation)	n/a	$0	$795,000	$0	$1,590,000	$0
Annual Incentive Plan (AIP)	n/a	$779,000(a)	$1,454,750(c)	$0	$2,130,500(d)	$779,000(a)
Stock Options (2)	n/a	$0(g)	$0(i)	$0	$0(j)	$0(p)
Restricted Stock (3)	n/a	$459,119(l)	$127,373(m)	$0	$459,119(j)	$459,119(q)
Performance Share Units (4)	n/a	$1,051,249(o)	$224,565(r)	$0	$1,051,249(j)	$1,051,249(o)
Nonqualified Deferred Compensation (5)	n/a	$0	$0	$0	$0	$0
Gross Up Payment (6)	n/a	$0	$0	$0	$0	$0
Benefits and Perquisites:						
Increase to Pension (7)	n/a	$0	$0	$0	$256,161	$0
Life and Health Care Insurance (8)	n/a	$0	$13,765	$0	$103,235	$0
Life Insurance Proceeds (9)	n/a	$0	$0	$0	$0	$0
Outplacement Services (10)	n/a	$0	$20,000	$0	$20,000	$0

* *Mr. Blocker is not eligible for early retirement or normal retirement based on his age and service criteria.*

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Executive Benefits and Payments Upon Termination of Rhonda D. Hunter	Early Retirement	Disability	Severance (1)	For Cause Termination	Change in Control (CIC) Involuntary or Good Reason Termination	Death
Compensation:						
Salary (including payout of vacation)	$10,192	$10,192	$805,192	$10,192	$1,600,192	$10,192
Annual Incentive Plan (AIP)	n/a	$682,000(a)	$1,357,750(c)	$0	$2,033,500(d)	$682,000(a)
Stock Options (2)	n/a	$31,488(f)	$31,488(i)	$0	$31,488(j)	$31,488(p)
Restricted Stock (3)	n/a	$575,586(l)	$200,039(m)	$0	$575,586(j)	$575,586(q)
Performance Share Units (4)	n/a	$1,228,730(o)	$337,275(r)	$0	$1,228,730(j)	$1,228,730(o)
Nonqualified Deferred Compensation (5)	n/a	$0	$0	$0	$0	$0
Gross Up Payment (6)	n/a	$0	$0	$0	$0	$0
Benefits and Perquisites:						
Increase to Pension (7)	n/a	$0	$0	$0	1,572,412	$0
Life and Health Care Insurance (8)	n/a	$0	$13,765	$0	$103,235	$0
Life Insurance Proceeds (9)	n/a	$0	$0	$0	$0	$0
Outplacement Services (10)	n/a	$0	$20,000	$0	$20,000	$0

* *Ms. Hunter is not eligible for early retirement or normal retirement based on her age.*

Executive Benefits and Payments Upon Termination of Catherine I. Slater	Early Retirement	Disability	Severance (1)	For Cause Termination	Change in Control (CIC) Involuntary or Good Reason Termination	Death
Compensation:						
Salary (including payout of vacation)	n/a	$0	$795,000	$0	$1,590,000	$0
Annual Incentive Plan (AIP)	n/a	$689,000(a)	$1,364,750(c)	$0	$2,040,500(d)	$689,000(a)
Stock Options (2)	n/a	$26,227(f)	$26,227(i)	$0	$26,227(j)	$26,227(p)
Restricted Stock (3)	n/a	$539,910(l)	$181,726(m)	$0	$539,910(j)	$539,910(q)
Performance Share Units (4)	n/a	$1,158,637(o)	$298,211(r)	$0	$1,158,637(j)	$1,158,637(o)
Nonqualified Deferred Compensation (5)	n/a	$0	$0	$0	$0	$0
Gross Up Payment (6)	n/a	$0	$0	$0	$0	$0
Benefits and Perquisites:						
Increase to Pension (7)	n/a	$0	$0	$0	1,072,910	$0
Life and Health Care Insurance (8)	n/a	$0	$13,765	$0	$103,235	$0
Life Insurance Proceeds (9)	n/a	$0	$0	$0	$0	$0
Outplacement Services (10)	n/a	$0	$20,000	$0	$20,000	$0

* *Ms. Slater is not eligible for early retirement or normal retirement based on her age.*

(1) *Severance benefits payable when there is no change in control, unless the termination is for cause, meets the requirements of the Company s mandatory retirement policy, death, disability or voluntary termination of employment by the executive.*

(2) *Stock option values reflect the intrinsic value of unvested options that would accelerate or continue to vest upon termination, as of December 31, 2015.*

(3) *Restricted stock values reflect the intrinsic value of unvested RSUs that would accelerate or continue to vest upon termination, as of December 31, 2015.*

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(4) *Performance share unit values reflect the intrinsic value of unvested PSUs that would accelerate or continue to vest upon termination as of December 31, 2015. The value reflects performance as of December 31, 2015 for the 2014 grant.*

(5) *The amount equal to the value of any premiums on share equivalents under the Deferred Compensation Plan that would be forfeited in connection with the officer s termination.*

(6) *The Company does not provide tax gross up payments for change in control or severance benefits.*

(7) *This is an estimated present value of annual increase in pension payments required pursuant to the executive officer s Change in Control Agreement with the Company. The annual incremental increase assumes credit for three additional years of service applied to benefits earned under Formula B and three additional years of age applied to benefits earned under Formula A and Formula B following termination of employment.*

(8) *Lump sum payment to assist in paying for replacement health and welfare coverage for a reasonable period following the date of termination.*

(9) *As of January 1, 2015, executive term life insurance is no longer provided. The amount of group basic life for all salaried employees is one times base salary, with a maximum coverage amount of $200,000. The total maximum coverage for group supplemental term life and basic life insurance is $700,000.*

(10) *Outplacement services with a value of up to $20,000 are available following termination. If the services are used by the executive officer, the fees are paid directly to the outplacement service provider.*

(a) Payment of annual incentive for terminations due to early retirement, disability or death is based on performance and prorated for days of employment during the performance period.

(b) Payment of the annual incentive is calculated as two times the target annual bonus established for the bonus plan year in which the termination occurs, plus the earned annual bonus prorated for the number of days in the fiscal year through the date of termination.

(c) Payment of the annual incentive amount is calculated as one and one half times the target annual bonus established for the bonus plan year in which the termination occurs, plus the earned annual bonus prorated for the number of days in the fiscal year through the date of termination.

(d) Payment of the annual incentive is calculated as three times the target annual bonus established for the bonus plan year in which the termination occurs, plus the earned annual bonus prorated for the number of days in the fiscal year through the date of termination.

(e) Upon early retirement at or after age 62: for annual options granted in 2015, a prorated number of options continue to vest; for annual options granted in 2014, 2013, and 2012, vesting continues. Vested options remain exercisable through original term.

(f) Upon termination due to disability when executive has at least 10 years of service: vesting accelerates for annual options granted in 2015, 2014, 2013 and 2012. Vested options granted in 2015, 2014, 2013, and 2012 remain exercisable for the lesser of three years or the original term.

(g) Upon termination due to disability when executive has less than 10 years of service: vesting accelerates for annual options granted in 2015. Vested options granted in 2015 remain exercisable for the lesser of three years or the original term.

(h) Upon termination without cause on or after age 62: for annual options granted in 2015, a prorated number of options continue to vest and remain exercisable for the original term; for annual options granted in 2014, 2013 and 2012, vesting continues and vested options remain exercisable for the original term.

(i) Upon termination without cause before age 62: for annual options granted in 2015, vesting continues for one year and vested options remain exercisable for the lesser of three years or the original term

(j) In the event of a change in control of the Company, all outstanding stock options held by the officer become vested and may be exercised for the remaining term of the grant, vesting of all unvested RSUs accelerates; and vesting of PSUs accelerates assuming target performance.

(k) Upon early retirement on or after age 62: for RSUs granted in 2015, a prorated number of RSUs continue to vest; for RSUs granted in 2014 and 2013, vesting continues; for RSUs granted in 2012, vesting continues for one year.

(l) Upon termination due to disability, vesting of RSUs granted in 2015 accelerates.

(m) Upon termination without cause: for RSUs granted in 2015, vesting continues for one year.

(n) Upon early retirement on or after age 62: for PSUs granted in 2015, a prorated number of earned shares (based on actual performance) continue to vest; for PSUs granted in 2014, 2013, and 2012, vesting continues.

(o) Upon termination due to death or disability, the actual number of shares earned based on achievement of performance goals would be released on the later of the end of the performance period or the date of termination. Values shown in the table represent performance to date; actual shares earned will depend on actual performance at end of the performance period.

(p) Upon termination due to death, unvested stock options are vested. For options granted in 2015, 2014, 2013 and 2012, vested options remain exercisable for lesser of three years or the original term.

(q) Upon termination due to death, vesting of unvested RSUs accelerates for grants made in 2015, 2014, 2013, and 2012.

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(r) *Upon termination without cause: For PSUs granted in 2015, vesting continues for one year but the three-year vesting period will not be achieved; therefore, no shares are earned. For PSUs granted in 2015, vesting continued for one year and earned shares are released per the original schedule.*

INFORMATION ABOUT SECURITIES AUTHORIZED FOR ISSUANCE UNDER OUR EQUITY COMPENSATION PLANS

The following table describes as of December 31, 2015 the number of shares subject to outstanding equity awards under the Company s 2013 Long-Term Incentive Plan (the 2013 Plan), 2004 Long-Term Incentive Plan (the 2004 Plan) and 1998 Long-Term Incentive Compensation Plan (the 1998 Plan), and the weighted average exercise price of outstanding stock options and stock appreciation rights. Weyerhaeuser s shareholders adopted the 2013 Plan at the 2013 annual meeting of shareholders. The 2013 Plan replaced the 2004 Plan and 1998 Plan and no further awards will be granted under either the 2004 Plan or 1998 Plan. The following table shows the number of shares available for future issuance under the 2013 Plan.

	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (A)	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights (B)	Number of Securities Remaining Available For Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected In Column (A)) (C)
Equity compensation plans approved by security holders (1)	14,935,316	$ 22.74	17,317,903
Equity compensation plans not approved by security holders	n/a	n/a	n/a
Total	14,935,316	$ 22.74	17,317,903

(1) *Includes 1,104,621 RSUs and 685,535 PSUs. Because there is no exercise price associated with RSUs and PSUs, excluding these stock units would result in a weighted average exercise price calculation of $25.83.*

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ITEM 2 PROPOSAL TO APPROVE, ON AN ADVISORY BASIS, THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS

We are asking our shareholders to indicate their support for our NEOs compensation as described in this proxy statement. This proposal, commonly known as a say-on-pay proposal, gives our shareholders the opportunity to express their views on our NEOs compensation.

Our executives, including our NEOs, are critical to our success. That is why we design our executive compensation program to attract, retain and motivate superior executive talent. At the same time, we design our executive compensation program to focus on shareholders interests and sustainable long-term performance. We do this by making a significant portion of our NEOs compensation contingent on reaching specific short- and long-term performance measures.

This vote is not intended to address any specific item of compensation, but rather the overall compensation of our NEOs and the philosophy, policies and practices described in this proxy statement. Accordingly, we ask our shareholders to vote FOR the following resolution at the 2016 Annual Meeting:

RESOLVED, that the Company s shareholders approve, on an advisory basis, the compensation of the named executive officers as disclosed in the Company s Proxy Statement for the 2016 Annual Meeting of Shareholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the 2015 Summary Compensation Table and the other related tables and disclosures.

This say-on-pay vote is advisory and therefore will not be binding on the Company, the Compensation Committee or our board of directors. However, our board of directors and our Compensation Committee value the opinions of our shareholders and to the extent there is any significant vote against the NEOs compensation as disclosed in this proxy statement, we will consider our shareholders concerns and the Compensation Committee will evaluate whether any actions are necessary to address those concerns.

The board of directors recommends that shareholders vote FOR this advisory proposal to approve the compensation of our named executive officers.

ITEM 3 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The firm of KPMG LLP, independent registered public accounting firm, audited the financial statements and internal control over financial reporting of the Company and its subsidiaries for 2015 and has been selected to do so for 2016. Representatives of KPMG LLP are expected to be present at the annual meeting, will be able to make a statement or speak if they wish to do so, and will be available to answer appropriate questions from shareholders.

The Company was billed for professional services provided during 2015 and 2014 by KPMG LLP in the amounts set out in the following table:

Services Provided	Fee Amount 2015	Fee Amount 2014
Audit Fees (1)	$ 5,164,200	$ 5,017,000
Audit Related Fees (2)	$ 714,800	$ 1,113,900
Tax Fees (3)	$ 5,000	$ 78,000

All Other Fees	$	0	$	0
Total	$	5,884,000	$	6,208,900

(1) *Audit Fees, including those for statutory audits and audits of the Company s joint ventures, include the aggregate fees for the fiscal years ended December 31, 2015 and December 31, 2014, for professional services rendered by KPMG for the audit of the Company s annual financial statements, and review of financial statements included in the Company s Form 10-K and Forms 10-Q. Audit Fees include fees for the audit of the Company s internal control over financial reporting.*

(2) *Fees for services rendered in support of employee benefit plan audits and, in 2014, fees for services rendered in connection with the divestiture of the Company s homebuilding and real estate development business.*

(3) *Fees for tax return preparation and related services relate principally to services rendered for entities in connection with the Longview Timber LLC acquisition.*

The Audit Committee of the board of directors is directly responsible for the selection, appointment, compensation, retention, oversight and termination of our independent registered public accountants. The Audit Committee has adopted a policy that it is required to approve the audit and non-audit services to be performed by the independent registered public accounting firm in order to assure that the provision of such services does not impair the auditor s independence. All services, engagement terms, conditions and fees, as well as changes in such terms, conditions and fees must be approved by the

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committee in advance. The Audit Committee will annually review and approve services that may be provided by the independent auditor during the next year and will revise the list of approved services from time to time based on subsequent determinations. The committee believes that the independent auditor can provide tax services to the Company such as tax compliance, tax planning and tax advice without impairing the auditor s independence, but the committee will not permit the retention of the independent auditor in connection with a transaction initially recommended by the auditor. The authority to approve services may be delegated by the committee to one or more of its members and the committee may delegate to management the authority to approve certain specified audit related services up to a limited amount of fees. If authority to approve services has been delegated to a committee member or management, any such approval of services must be reported to the committee at its next scheduled meeting and approved by the committee (or by one or more members of the committee, if authorized). During fiscal 2015 and 2014, 0.1% and 1.26%, respectively, of total fees paid to KPMG LLP related to non-audit services (tax and all other fees). The Audit Committee has considered the services rendered by KPMG LLP for services other than the audit of the Company s financial statements in 2015 and has determined that the provision of these services is compatible with maintaining the firm s independence.

Selection of the Company s independent registered public accounting firm is not required to be submitted to a vote of the shareholders of the Company for ratification. However, the board of directors is submitting this matter to the shareholders as a matter of good corporate governance. If the shareholders fail to vote on an advisory basis in favor of the selection, the Audit Committee will reconsider whether to retain KPMG LLP, and may retain that firm or another without re-submitting the matter to the Company s shareholders. Even if shareholders vote on an advisory basis in favor of the appointment, the Audit Committee may, in its discretion, direct the appointment of different independent auditors at any time during the year if it determines that such a change would be in the best interests of the Company and the shareholders.

The board of directors recommends that shareholders vote FOR the ratification of the appointment of KPMG LLP as Weyerhaeuser s independent registered public accounting firm for 2016.

REVIEW, APPROVAL OR RATIFICATION OF TRANSACTIONS WITH RELATED PERSONS

POLICY

The board of directors recognizes that related party transactions can present a heightened risk of potential or actual conflicts of interest and may create the appearance that Company decisions are based on considerations other than the best interests of the Company and its shareholders. As a result, the board prefers to avoid related party transactions. However, the board recognizes that there are situations where related party transactions may be in, or may not be inconsistent with, the best interests of the Company and its shareholders. For example, this would be true if the Company would be able to obtain products or services of a nature, quality or quantity on terms that are not readily available from other sources, or when the Company provides products or services to related persons on an arm s-length basis and on the same kind of terms provided to unrelated third parties. As a result, the board has delegated to the Audit Committee the responsibility to review related party transactions. The committee has the authority to approve a related party transaction if the committee determines that the transaction is on terms that are not inconsistent with the best interest of the Company and its shareholders.

RELATED PARTY TRANSACTIONS

The board has defined related party transactions as any arrangement or relationship with the Company when the amount of the transaction or the amount of combined similar transactions is greater than $120,000 and when a related person has a direct or indirect material interest. A related person is anyone who is:

- a director or executive officer of the Company;
- a shareholder who beneficially owns more than 5% of the Company s stock;
- an immediate family member of any of the Company s directors or executive officers; or
- a company or charitable organization or entity in which any of these persons has a role similar to that of an officer or general partner or beneficially owns 10% or more of the entity.

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APPROVAL AND CONTINUING REVIEW

A director or executive officer who is a related person or has a family member who is a related person must inform the Company s Corporate Secretary about any proposed related party transaction and give the Corporate Secretary all the facts and circumstances of the proposed transaction. If the Corporate Secretary investigates and determines the transaction would be a related party transaction, the transaction is brought to the Audit Committee for review.

The committee reviews all the facts and circumstances of each related party transaction, including the potential effect on a director s independence if the Company enters into a transaction where a director has an interest. The committee approves the transaction only if it decides that the transaction is not inconsistent with the best interests of the Company and its shareholders.

If a member of the Audit Committee is a related person in connection with a proposed related party transaction, the transaction is reviewed only by the disinterested members of the committee. If multiple members of the committee, including the chair of the committee, are relevant related persons, the disinterested members of the board of directors review the transaction rather than the committee.

If the Company or any related person becomes aware of a related party transaction that has not been previously approved or ratified under the Company s related party transaction policies and procedures, it should promptly submit the transaction to the Audit Committee for consideration. The committee evaluates the transaction using the same process and standards it would use to approve a transaction before it is entered into. The committee decides whether to ratify the transaction or require an amendment of the terms of the transaction or to terminate the transaction.

At its first meeting each year, the committee also reviews any ongoing related party transaction in which the amount of the transaction is still greater than $120,000. The committee decides if the transaction is still in the best interests of the Company or if the transaction should be modified or terminated.

The chair of the Audit Committee has the authority to approve transactions on behalf of the committee in between committee meetings if it is not practical to wait until the next committee meeting for a review. Any related party transaction approved by the chair of the committee between meetings must be reported to the committee at the next meeting. Material related party transactions that are approved by the committee must be reported to the board of directors at the next meeting of the board.

AUDIT COMMITTEE REPORT

The Audit Committee is comprised of independent directors as defined by the rules of the New York Stock Exchange (NYSE). The board of directors has determined that all Audit Committee members are financially literate in accordance with NYSE listing standards. D. Michael Steuert is an audit committee financial expert within the meaning of SEC regulations and NYSE listing standards. No Audit Committee member received any payments in 2015 from the Company other than compensation for service as a director.

The Audit Committee acts under a written charter. The current charter for the Audit Committee can be found on the Company s website at *www.weyerhaeuser.com* under Investors at the top of the page, Corporate Governance and then Committee Charters and Composition. If you would like a paper copy, you may request one by writing Weyerhaeuser Company, Attention: Corporate Secretary, P.O. Box 9777, Federal Way, WA 98063-9777 or by sending an email to *CorporateSecretary@Weyerhaeuser.com.*

Management is responsible for the Company s internal controls and the financial reporting process. KPMG LLP is responsible for performing an independent audit of the Company s consolidated financial statements in accordance with generally accepted auditing standards and for issuing audit reports on the consolidated financial statements and the assessment of the effectiveness of internal control over financial reporting. The committee s responsibility is to monitor and oversee these processes on behalf of the board of directors.

In this context, the committee has discussed with KPMG LLP the matters required to be discussed by Auditing Standard No. 16, Communications with

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Audit Committees, as amended. In addition, the committee has received the written disclosures and the letter from the independent auditors required by Rule 3526, Communication with Audit Committee Concerning Independence, and has reviewed, evaluated and discussed with that firm the written report and its independence from the Company.

The committee discusses with the Company s internal and independent auditors the overall scope and plans for their respective audits. The committee meets with the internal and independent auditors, with and without management present, to discuss the results of their examinations, the evaluations of the Company s internal controls and the overall quality of the Company s financial reporting. The committee also has reviewed and discussed the audited financial statements with management. Based on the reviews and discussions described above, the committee recommended to the board of directors that the audited financial statements and assessment of internal control over financial reporting be included in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2015. The committee has selected KPMG LLP as the Company s independent registered public accounting firm for 2016.

The current members of the Audit Committee are set forth below. The members of the Audit Committee who participated in the review, discussion and approval of the Audit Committee report included in this proxy and who remain as members of the board of directors are Mr. Emmert, Mr. Kieckhefer, Mr. Steuert and Ms. Williams.

D. Michael Steuert, Chairman Sara Grootwassink Lewis	John F. Morgan, Sr.
	Marc F. Racicot
	Kim Williams

PROXY SOLICITATION EXPENSES

All expenses of soliciting proxies, including clerical work, printing and postage, will be paid by the Company. Proxies may be solicited personally, or by telephone, mail, email, or the Internet, by employees or directors of the Company, but the Company will not pay any compensation for such solicitations. The Company expects to pay fees of approximately $15,000 for assistance by Innisfree M&A Incorporated in the solicitation of proxies. In addition, the Company will reimburse brokers, banks and other persons holding shares in their names or in the names of nominees for their expenses for sending material to principals and obtaining their proxies.

SHAREHOLDER RIGHTS PLAN POLICY

In 2004, the board of directors adopted a shareholder rights plan policy. The policy provides that the board must obtain shareholder approval prior to adopting any shareholder rights plan. However, the board may act on its own to adopt a shareholder rights plan if a majority of the independent directors, exercising their fiduciary duties under Washington law, determine that such submission to shareholders would not be in the best interests of shareholders under the circumstances.

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FUTURE SHAREHOLDER PROPOSALS AND NOMINATIONS

We anticipate that our 2017 annual meeting of shareholders will be held May 11, 2017.

Shareholders who wish to present proposals in accordance with SEC Rule 14a-8 for inclusion in the Company s proxy materials to be distributed in connection with our 2017 annual meeting must submit their proposals so they are received by the Corporate Secretary at the Company s executive offices no later than the close of business on December 9, 2016. To be in proper form, a shareholder proposal must meet all applicable requirements of SEC Rule 14a-8. Simply submitting a proposal does not guarantee that it will be included.

The Company s Bylaws provide that a shareholder may bring business before our annual meeting if it is appropriate for consideration at an annual meeting and is properly presented for consideration. If a shareholder wishes to bring business at a meeting for consideration under the Bylaws rather than under the SEC rules, the shareholder must give the Corporate Secretary written notice of the shareholder s intent to do so. The notice must be delivered to the Corporate Secretary no later than 90 days and no earlier than 120 days before the meeting date. However, if the Company sends notice or discloses the date of the meeting fewer than 100 days before the date of the meeting, the shareholder must deliver the notice to the Corporate Secretary no later than the close of business on the tenth day following the day on which the notice of meeting date was mailed or publicly disclosed, whichever occurs first. To be in proper form, the notice must include specific information as described in our Bylaws.

The Company s Bylaws also establish procedures for shareholder nominations for elections of directors of the Company. Any shareholder entitled to vote in the election of directors may nominate one or more persons for election as directors. The nomination will be effective only if the shareholder delivers written notice of the shareholder s intent to

make a nomination to the Corporate Secretary no later than 90 days or earlier than 120 days prior to the meeting. However, if the Company sends notice or discloses the date of the meeting fewer than 100 days before the date of the meeting, the shareholder must deliver the notice to the Corporate Secretary no later than the close of business on the tenth day following the day on which the notice of meeting date was mailed or publicly disclosed, whichever occurs first.

To be in proper form, a shareholder s notice must include specific information concerning the proposal or the nominee as described in our Bylaws and in SEC rules. In addition, to be eligible to be a nominee for director, the person must be able to make certain agreements with the Company as described in our Bylaws. A shareholder who wishes to submit a proposal or a nomination is encouraged to consult independent counsel about our Bylaws and SEC requirements. The Company reserves the right to reject, rule out of order, or take other appropriate action with respect to any proposal that does not comply with our Bylaws or SEC or other applicable requirements for submitting a proposal or nomination.

Notices of intention to present proposals at the annual meeting should be addressed to Devin W. Stockfish, Senior Vice President, General Counsel and Corporate Secretary, Weyerhaeuser Company, P.O. Box 9777, Federal Way, WA 98063-9777. Shareholders may obtain a copy of our Bylaws from our Corporate Secretary at the same address. Our Bylaws are also available on our web site at *www.weyerhaeuser.com* under Investors at the top of the page, then Corporate Governance and then Policies and Documents .

For the board of directors

Devin W. Stockfish

Senior Vice President,

General Counsel and Corporate Secretary

Federal Way, Washington

April 6, 2016

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Admission Ticket

IMPORTANT ANNUAL MEETING INFORMATION

Electronic Voting Instructions

Available 24 hours a day, 7 days a week!

Instead of mailing your proxy, you may choose one of the voting methods outlined below to vote your proxy.

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

Proxies submitted by the Internet or telephone must be received by 11:59 p.m., Eastern Time, on May 19, 2016 (11:59 p.m., Eastern Time, on May 17, 2016 for participants under the Plans).

Vote by Internet

Go to **http://www.envisionreports.com/WY**

Or scan the QR code with your smartphone

Follow the steps outlined on the secure website

Vote by telephone

Call toll free 1-800-652-VOTE (8683) within the USA, US territories & Canada on a touch tone telephone

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas. x

Follow the instructions provided by the recorded message

q **IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.** q

A Proposals The Board of Directors recommends a vote FOR each of the following nominees and FOR items 2 and 3.

Directors:	For	Against	Abstain		For	Against	Abstain		For	Agai
d P. Bozeman	¨	¨	¨	1.2 - Mark A. Emmert	¨	¨	¨	1.3 - Rick R. Holley	¨	¨
I. Kieckhefer	¨	¨	¨	1.5 - Sara Grootwassink Lewis	¨	¨	¨	1.6 - John F. Morgan, Sr.	¨	¨
le W. Piasecki	¨	¨	¨	1.8 - Marc F. Racicot	¨	¨	¨	1.9 - Lawrence A. Selzer	¨	¨
e R. Simons	¨	¨	¨	1.11 - D. Michael Steuert	¨	¨	¨	1.12 - Kim Williams	¨	¨
les R. Williamson	¨	¨	¨							

	For	Against	Abstain		For	Against	Abstain
2. Approval, on an advisory basis, of the compensation of the named executive officers	¨	¨	¨	3. Ratification of selection of independent registered public accounting firm	¨	¨	¨

The proxies are authorized to vote in their discretion upon other matters that may properly come before the meeting.

B Non-Voting Items

Change of Address Please print new address below. **Comments** Please print your comments below.

C Authorized Signatures — This section must be completed for your vote to be counted. — Date and Sign Below
NOTE: Please sign as name appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such.

Date (mm/dd/yyyy) — Please print date below.	Signature 1 — Please keep signature within the box.	Signature 2 — Please keep signature within the box.
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PLEASE NOTE THAT YOU WILL NEED TO PRESENT THE ADMISSION TICKET PROVIDED BELOW TO OBTAIN ADMISSION TO THE ANNUAL MEETING. ACCORDINGLY, THE ADMISSION TICKET SHOULD NOT BE RETURNED WITH THIS PROXY CARD IF YOU VOTE BY MAIL.

ADMISSION TICKET

Annual Meeting of Shareholders

Date May 20, 2016
Time 9:00 a.m., local time
Location Grand Hyatt Seattle
721 Pine Street
Seattle, Washington 98101

ADMITTANCE MAY BE DENIED WITHOUT A TICKET

Please present this admission ticket for admittance to the Annual Meeting.

If you plan to attend the Annual Meeting in person, do not return this admission ticket with the proxy card if you vote your shares by mail.

For security purposes, no banners, placards, signs, literature for distribution or cameras may be taken into the meeting.

Important notice regarding the Internet availability of proxy materials for the Annual Meeting of Shareholders.

The Proxy Statement and the 2015 Annual Report to Shareholders are available at:

www.envisionreports.com/WY.

q **IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.** q

Proxy

ANNUAL MEETING OF SHAREHOLDERS

MAY 20, 2016

THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS

The undersigned hereby appoints Doyle R. Simons and Devin W. Stockfish, and each of them, with full power to act without the other and with full power of substitution, as proxies to represent and to vote, as directed herein, all shares not held in Benefit Plan accounts the undersigned is entitled to vote at the annual meeting of shareholders of Weyerhaeuser Company to be held at the Grand Hyatt Seattle, located at 721 Pine Street, Seattle, Washington, 98101, on Friday, May 20, 2016, at 9:00 a.m., local time, and all adjournments or postponements thereof. Shares will be voted as directed on the reverse side of this proxy card. **If the card is signed and returned without specific instructions for voting, the shares will be voted in accordance with the recommendations of the Board of Directors.**

If there are shares allocated to the undersigned in the Weyerhaeuser Company 401(k), or Weyerhaeuser Company Ltd. Investment Growth Plans (the Plans), the undersigned hereby directs the Trustee to vote all full and fractional shares as indicated on the reverse side of this card. The Trustee must receive your proxy instructions no later than 11:59 p.m., Eastern Time, on May 17, 2016. **If the card is signed and returned without specific instructions for voting, the shares will be voted in accordance with the recommendations of the Board of Directors.** Shares for which no voting instructions are received will be voted as provided by the Trustee in the same proportion as the shares for which the Trustee has received timely instructions from other participants in the Plans.

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