

Tyco Electronics Ltd.  
Form DEFA14A  
February 26, 2008  
**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A INFORMATION**

**PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Filed by the Registrant  X

Filed by a Party other than the Registrant  O

Check the appropriate box:

- O Preliminary Proxy Statement
- O Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- O Definitive Proxy Statement
- X Definitive Additional Materials
- O Soliciting Material Pursuant to Sec. 240.14a-12

**Tyco Electronics Ltd.**

**(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.
- O Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:

Edgar Filing: Tyco Electronics Ltd. - Form DEFA14A

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

---

**Letter to RiskMetrics Regarding Revision of its**

**“Withhold” Voting Recommendation**

On February 26, 2008 Tyco Electronics Ltd. (the "Company") sent the attached letter to RiskMetrics regarding its "withhold" voting recommendation with respect to the election of two of the Company's independent directors on the basis of their board meeting attendance record. The letter provides additional information regarding the circumstances surrounding such attendance and requests that RiskMetrics reconsider its "withhold" voting recommendation.



Edgar Filing: Tyco Electronics Ltd. - Form DEFA14A

February 26, 2008

Dr. Martha Carter

Risk Metrics Group

2099 Gaither Road, Suite 501

Rockville, MD 20850

Dear Dr. Carter:

This letter is regarding the “withhold” voting recommendation from Risk Metrics on two of the independent directors, Dr. Ram Charan and Pierre R. Brondeau, of Tyco Electronics on the basis of their board meeting attendance record in the three-month period between our company going public and the end of our fiscal year. We believe that the unusually short period at issue and the fact that both directors had informed us of pre-existing conflicts with certain of our planned dates prior to joining the board should support an exception to your policy regarding director attendance. We ask that RiskMetrics revise its recommendation based on the additional information provided herein.

The attendance record for directors for fiscal 2007 is based on just three months of meetings because the company became a public company on June 29, 2007, which was three months before the end of its fiscal year end on September 28, 2007. We believe that any time period short of a year in which to assess a director’s commitment based on attendance records may result in an inaccurate reflection of that commitment. (On these grounds alone, we believe that RiskMetrics should revise its voting recommendations with respect to Dr. Charan and Mr. Brondeau.) Alternatively, RiskMetrics may find it useful to consider the additional attendance data from the period outside the three month fiscal period that ended on September 28, 2007. Specifically, in the ensuing period to date, both Dr. Charan and Mr. Brondeau have attended *all board and relevant committee meetings*. The attached schedule provides a list of the additional meetings to date. Based on this data -- which is still well-short of a full year period and therefore not a fully accurate reflection of the high commitment of these directors -- Dr. Charan has attended 85% and Mr. Brondeau has attended 73 % of meetings since June 29, 2007. When one takes into consideration the very special circumstances noted below, we believe this data supports a reversal of your voting recommendation.

The absences that occurred at the beginning of the Company’s public existence related to prior firm commitments made before Dr. Charan and Mr. Brondeau became directors and which both directors fully explained when their board candidacy was being considered. During the process of recruiting board members in the fall of 2006, the Company spoke with several well known established executives, some of whom are retired as full time executives and some of whom continue to serve in such roles.

The Company supplied prospective candidates with the proposed calendar of Board meetings for our first year. It was determined that some candidates that were a

---

Dr. Martha Carter

February 26, 2008

Page 2 of 4

very good match for Tyco Electronics had prior commitments that would have made their board service during the first 2 years difficult. As a result, these individuals either withdrew or were eliminated from the process. Both Dr. Charan and Mr. Brondeau advised the Company that they would have some board meeting conflicts early in the first year of their Board service.

With respect to Dr. Charan, he advised us during the selection process that due to a prior commitment he would be unable to attend our first board meeting on June 30, 2007. Since that date, he has missed only a board conference call on August 22, 2007, which was convened with only 48 hours advance notice. Mr. Charan has attended all other meetings to date, as discussed above. Specifically, since the end of the Company's fiscal year on Sept 28, 2007, the Company has held 3 board meetings on October 17, 2007, November 19-20, 2007 and on Jan 14-15, 2008 and as well as 3 Nominating, Governance and Compliance committee meetings during these same periods. Dr. Charan attended all of these meetings. (He has also informed us that he has no conflicts for the Company's Board meeting dates for 2008 and plans to attend them all.)

The situation for Mr. Brondeau is very much the same in that he also advised the Company during the board member selection process that he had commitments on his 2007 business calendar that would prevent him from attending certain of the Company's board and committee meetings during the period of June 30 – September 28, 2007. Mr. Brondeau's absence from the July 10, 2007 board meeting and from the Audit committee meetings on July 9 and August 10, 2007 were due to commitments made long before he had ever been contacted and considered as a board member for Tyco Electronics. He also missed a board conference call on August 22, 2007, which was convened with only 48 hours advance notice. As discussed above, Mr. Brondeau has attended all Board and Audit Committee meetings since August 22, 2007. (He has also informed us that he has no conflicts with the remaining scheduled meeting dates for 2008 and plans to attend all such meetings.)

The Company asks that RiskMetrics reconsider its recommendation in light of the commitment of these two directors to the Tyco Electronics shareholders as evidenced by the facts noted above.

Very truly yours,

Robert A. Scott  
Executive Vice President  
& General Counsel



Dr. Martha Carter

February 26, 2008

Page 3 of 4

**Brondeau**

Board

6/30/07	present
7/10/07	absent
8/22/07	absent
9/26/07	present
10/17/07	present
11/20/07	present
1/15/08	present

Audit Committee

7/9/07	absent
8/6/07	present
8/10/07	absent
9/26/07	present
11/12/07	present
11/20/07	present
12/12/07	present
1/14/08	present

---



Dr. Martha Carter

February 26, 2008

Page 4 of 4

**Charan**

Board

6/30/07	absent
7/10/07	present
8/22/07	absent
9/26/07	present
10/17/07	present
11/20/07	present
1/15/08	present

Nominating, Governance & Compliance Committee

7/9/07	present
8/22/07	present
9/25/07	present
10/15/07	present
11/20/07	present
1/14/08	present

2

Opt; MARGIN-RIGHT: Opt" align="center">Number

of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

5 Sole Voting Power

0 shares

6 Shared Voting Power

868,820 shares

Refer to Item 4 below.

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

868,820 shares

Refer to Item 4 below.

9 Aggregate Amount Beneficially Owned by Each Reporting Person

868,820 shares

Refer to Item 4 below.

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

11 Percent of Class Represented by Amount in Row (9)\*

5.9%

Refer to Item 4 below.

12 Type of Reporting Person (See Instructions)

OO (Limited Liability Company)

---

CUSIP NO.  
17306X102

- 1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

John S. Clark II

- 2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

- 3 SEC Use Only

- 4 Citizenship or Place of Organization.

United States

- 5 Sole Voting Power

0 shares

- 6 Shared Voting Power

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

868,820 shares

Refer to Item 4 below.

- 7 Sole Dispositive Power

0 shares

- 8 Shared Dispositive Power

868,820 shares

Refer to Item 4 below.

- 9 Aggregate Amount Beneficially Owned by Each Reporting Person

868,820 shares

Refer to Item 4 below.

- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

- 11 Percent of Class Represented by Amount in Row (9)\*

5.9%

Refer to Item 4 below.

12 Type of Reporting Person (See Instructions)

IN

---

CUSIP NO.  
17306X102

Item 1.

(a) Name of Issuer

Citi Trends, Inc.

(b) Address of Issuer's Principal Executive Offices

104 Coleman Boulevard  
Savannah, GA 31408

Item 2.

(a) Name of Person Filing

Southpoint Master Fund, LP  
Southpoint Capital Advisors LP  
Southpoint Capital Advisors LLC  
Southpoint GP, LP  
Southpoint GP, LLC  
John S. Clark II

(b) Address of Principal Business Office or, if none, Residence

623 Fifth Avenue  
Suite 2601  
New York, New York 10022

(c) Citizenship

Southpoint Master Fund, LP - Cayman Islands  
Southpoint Capital Advisors LP - Delaware  
Southpoint Capital Advisors LLC - Delaware  
Southpoint GP, LP - Delaware  
Southpoint GP, LLC - Delaware  
John S. Clark II - United States

(d) Title of Class of Securities

Common Stock, \$0.01 par value

(e) CUSIP Number

17306X102



CUSIP NO.  
17306X102

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution

Item 4. Ownership\*\*\*

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned\*\*\*

Southpoint Master Fund, LP - 868,820 shares  
Southpoint Capital Advisors LP - 868,820 shares  
Southpoint Capital Advisors LLC - 868,820 shares  
Southpoint GP, LP - 868,820 shares  
Southpoint GP, LLC - 868,820 shares  
John S. Clark II - 868,820 shares





CUSIP NO.  
17306X102

(b) Percent of Class

Southpoint Master Fund, LP - 5.9%  
Southpoint Capital Advisors LP - 5.9%  
Southpoint Capital Advisors LLC - 5.9%  
Southpoint GP, LP - 5.9%  
Southpoint GP, LLC - 5.9%  
John S. Clark II - 5.9%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote

Southpoint Master Fund, LP - 0 shares  
Southpoint Capital Advisors LP - 0 shares  
Southpoint Capital Advisors LLC - 0 shares  
Southpoint GP, LP - 0 shares  
Southpoint GP, LLC - 0 shares  
John S. Clark II - 0 shares

(ii) shared power to vote or to direct the vote

Southpoint Master Fund, LP - 868,820 shares  
Southpoint Capital Advisors LP - 868,820 shares  
Southpoint Capital Advisors LLC - 868,820 shares  
Southpoint GP, LP - 868,820 shares  
Southpoint GP, LLC - 868,820 shares  
John S. Clark II - 868,820 shares

(iii) sole power to dispose or to direct the disposition of

Southpoint Master Fund, LP - 0 shares  
Southpoint Capital Advisors LP - 0 shares  
Southpoint Capital Advisors LLC - 0 shares  
Southpoint GP, LP - 0 shares  
Southpoint GP, LLC - 0 shares  
John S. Clark II - 0 shares

(iv) shared power to dispose or to direct the disposition of

Southpoint Master Fund, LP - 868,820 shares  
Southpoint Capital Advisors LP - 868,820 shares  
Southpoint Capital Advisors LLC - 868,820 shares  
Southpoint GP, LP - 868,820 shares  
Southpoint GP, LLC - 868,820 shares

John S. Clark II - 868,820 shares

---

CUSIP NO.  
17306X102

\*\*\* Shares reported herein are held by Southpoint Master Fund, LP for which Southpoint Capital Advisors LP serves as the investment manager and Southpoint GP, LP serves as the general partner. Southpoint Capital Advisors LLC serves as the general partner of Southpoint Capital Advisors LP and Southpoint GP, LLC serves as the general partner of Southpoint GP, LP. John S. Clark II serves as managing member of both Southpoint Capital Advisors LLC and Southpoint GP, LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP NO.  
17306X102

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

February 9, 2011

SOUTHPOINT MASTER FUND, LP

By: Southpoint GP, LP, its General Partner

By: Southpoint GP, LLC, its General Partner

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT CAPITAL ADVISORS LP

By: Southpoint Capital Advisors LLC,

its General Partner

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT CAPITAL ADVISORS LLC

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT GP, LP

By: Southpoint GP, LLC,

its General Partner

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT GP, LLC

By: /s/ John S. Clark II

John S. Clark II, Managing Member

JOHN S. CLARK II

By: /s/ John S. Clark II

John S. Clark II, individually



JOINT FILING AGREEMENT

This Joint Filing Agreement, dated as of February 9, 2011, is by and among Southpoint Master Fund, LP, Southpoint Capital Advisors LP, Southpoint Capital Advisors LLC, Southpoint GP, LP, Southpoint GP, LLC and John S. Clark II (collectively, the "Filers").

Each of the Filers may be required to file with the United States Securities and Exchange Commission a statement on Schedule 13D and/or 13G with respect to shares of Common Stock, par value \$0.01 per share of Citi Trends, Inc. beneficially owned by them from time to time.

Pursuant to and in accordance with Rule 13(d)(1)(k) promulgated under the Securities Exchange Act of 1934, as amended, the Filers hereby agree to file a single statement on Schedule 13D and/or 13G (and any amendments thereto) on behalf of each of the Filers, and hereby further agree to file this Joint Filing Agreement as an exhibit to such statement, as required by such rule.

This Joint Filing Agreement may be terminated by any of the Filers upon written notice or such lesser period of notice as the Filers may mutually agree.

Executed and delivered as of the date first above written.

SOUTHPOINT MASTER FUND, LP

By: Southpoint GP, LP, its General Partner

By: Southpoint GP, LLC, its General Partner

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT CAPITAL ADVISORS LP

By: Southpoint Capital Advisors LLC,

its General Partner

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT CAPITAL ADVISORS LLC

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT GP, LP

By: Southpoint GP, LLC, its General Partner

By: /s/ John S. Clark II

John S. Clark II, Managing Member

SOUTHPOINT GP, LLC

By: /s/ John S. Clark II  
John S. Clark II, Managing Member

JOHN S. CLARK II

By: /s/ John S. Clark II  
John S. Clark II, individually