

SUPERIOR INDUSTRIES INTERNATIONAL INC
Form DEF 14A
March 24, 2011

SCHEDULE 14A INFORMATION
(RULE 14A-101)
INFORMATION REQUIRED IN PROXY STATEMENT

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

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

SUPERIOR INDUSTRIES INTERNATIONAL, INC.

(Name of Registrant as Specified in its Charter)
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
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(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(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):

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(1) Amount Previously Paid:

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

(3) Filing Party:

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Superior Industries International, Inc.

2011 Proxy Statement

SUPERIOR INDUSTRIES INTERNATIONAL, INC.
7800 Woodley Avenue
Van Nuys, California 91406

NOTICE OF 2011 ANNUAL MEETING OF SHAREHOLDERS

To Be Held May 20, 2011

To the Shareholders of
SUPERIOR INDUSTRIES INTERNATIONAL, INC.:

The Annual Meeting of Shareholders (the "Annual Meeting") of SUPERIOR INDUSTRIES INTERNATIONAL, INC. (the "Company") will be held at the Airtel Plaza Hotel, 7277 Valjean Avenue, Van Nuys, California 91406 on Friday, May 20, 2011 at 10:00 A.M. Pacific Time for the following purposes:

- (1) To elect three director candidates as Class III directors of the Board of Directors;
- (2) To approve the CEO Annual Incentive Performance Plan;
- (3) To approve executive compensation on an advisory basis;
- (4) To select, on an advisory basis, the frequency of the advisory vote on executive compensation;
- (5) To vote on one shareholder proposal; and
- (6) To transact such other business as may properly come before the Annual Meeting or any postponements or adjournments thereof.

Only shareholders of record at the close of business on March 21, 2011 are entitled to notice of and to vote at the Annual Meeting.

Your vote is important. Whether or not you expect to attend the Annual Meeting in person, please vote as promptly as possible. This will ensure the presence of a quorum at the Annual Meeting. The Company will save the expense and extra work of additional solicitation if you promptly vote your shares via the Internet or by telephone, or by requesting and returning a signed and dated proxy card. Such action will not affect your right to vote in person should you choose to attend the Annual Meeting. Please review the instructions regarding your voting options described in the Notice of Internet Availability previously delivered to shareholders.

By Order of the Board of Directors

/s/ Robert A. Earnest
Robert A. Earnest

Vice President, General Counsel and
Corporate Secretary

Van Nuys, California
Dated: April 5, 2011

Superior Industries International, Inc.

2011 Proxy Statement

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE SHAREHOLDER MEETING TO BE HELD ON MAY 20, 2011**

The Notice of Internet Availability previously delivered to shareholders provides instructions as to how shareholders can access our Proxy Statement and 2010 Annual Report to Shareholders via the Internet, contains a listing of matters to be considered at the Annual Meeting, and includes instructions as to how shares can be voted via the Internet at www.proxyvote.com or by telephone. You may request a printed version of the proxy card, our Proxy Statement and Annual Report to Shareholders. Please see the Notice of Internet Availability for instructions.

TABLE OF CONTENTS

VOTING SECURITIES AND PRINCIPAL HOLDERS	2
PROPOSAL 1 - ELECTION OF DIRECTORS	3
CORPORATE GOVERNANCE AND THE BOARD OF DIRECTORS	6
PROPOSAL 2 - APPROVAL OF THE CEO ANNUAL INCENTIVE PERFORMANCE PLAN	11
PROPOSAL 3 – ADVISORY VOTE ON EXECUTIVE COMPENSATION	13
PROPOSAL 4 - ADVISORY VOTE ON THE FREQUENCY OF THE ADVISORY VOTE ON EXECUTIVE COMPENSATION	13
PROPOSAL 5 - SHAREHOLDER PROPOSAL ON DIRECTOR ELECTION MAJORITY VOTE STANDARD	14
COMPENSATION DISCUSSION AND ANALYSIS	16
COMPENSATION COMMITTEE REPORT	24
EXECUTIVE COMPENSATION TABLES	24
AUDIT AND NON-AUDIT FEES	32
INDEPENDENT PUBLIC ACCOUNTANTS	33
AUDIT COMMITTEE REPORT	34
SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE	34
SHAREHOLDER PROPOSALS FOR THE 2012 ANNUAL MEETING OF SHAREHOLDERS	34
ANNUAL REPORT TO SHAREHOLDERS AND OTHER MATTERS	35
APPENDIX A – CEO ANNUAL INCENTIVE PERFORMANCE PLAN	A-1

Superior Industries International, Inc.

2011 Proxy Statement

SUPERIOR INDUSTRIES INTERNATIONAL, INC.
7800 Woodley Avenue
Van Nuys, California 91406

PROXY STATEMENT

2011 ANNUAL MEETING OF SHAREHOLDERS

To Be Held May 20, 2011

This Proxy Statement is furnished to the shareholders of Superior Industries International, Inc., a California corporation (referred to herein as “Superior,” the “Company” or in the first person notation “we,” “us” and “our”), in connection with the solicitation of proxies by the Company’s Board of Directors for use at the 2011 Annual Meeting of Shareholders (the “Annual Meeting”) to be held at the Airtel Plaza Hotel, 7277 Valjean Avenue, Van Nuys, California 91406 on Friday, May 20, 2011 at 10:00 A.M. Pacific Time and at all postponements and adjournments thereof. The cost of this solicitation will be borne by Superior. The solicitation will be by mail, telephone, Internet, or oral communication with shareholders. The Company has requested that brokers, custodians, nominees and other record holders forward copies of the Notice of Internet Availability and other soliciting materials to persons for whom they hold shares of Superior common stock and request authority for the exercise of proxies. In such cases, the Company will reimburse such record holders for their reasonable expenses, provided the Company is invoiced through Broadridge Financial Systems, Inc. within two months of the Annual Meeting.

The matters to be considered and voted upon at the Annual Meeting are set forth in the Notice of Internet Availability and also in the Notice of Annual Meeting of Shareholders which accompanies this Proxy Statement.

If your shares are registered directly in your name, you are considered a stockholder of record and you may vote in person at the Annual Meeting. A proxy, if properly executed, duly returned and not revoked, will be voted in accordance with the instructions contained thereon. If a properly executed proxy is returned without instructions, the proxy will be voted FOR the election as directors of the individuals named in Proposal 1 below, FOR the approval of the CEO Annual Incentive Performance Plan, FOR the approval of the advisory vote on executive compensation, TWO YEARS for the frequency of the advisory vote on executive compensation, and AGAINST the shareholder proposal, in each case as recommended by the Board of Directors. If the proxy is not returned or you do not vote at the Annual Meeting, your vote will not be counted. Any shareholder who executes and delivers a proxy has the right to revoke it at any time before it is exercised, by filing with the Corporate Secretary of Superior a written notice revoking it or a duly executed proxy bearing a later date, or, if the person executing the proxy is present at the meeting, by voting his or her shares in person. Furthermore, if you vote by internet or telephone, you may revoke your proxy by voting again by internet or telephone.

If your shares are registered through a bank or brokerage firm, your shares are considered to be held beneficially in street name. If your shares are held beneficially in street name and you wish to vote in person at the Annual Meeting, you will need to obtain a proxy from the bank or brokerage firm that holds your shares. Please note that even if you plan to attend the Annual Meeting in person, the Company recommends that you vote before the Annual Meeting.

If your shares are held beneficially in street name and you do not instruct your bank or brokerage firm, your bank or brokerage firm will not be able to vote your shares on any proposals at this Annual Meeting, and your shares will be considered “broker-non-votes.”

The Notice of Internet Availability and related proxy materials are being distributed or made available to shareholders on or about April 5, 2011. The address of the principal executive offices of the Company is 7800 Woodley Avenue, Van Nuys, California 91406.

Superior Industries International, Inc.

2011 Proxy Statement

VOTING SECURITIES AND PRINCIPAL HOLDERS

There were issued and outstanding 26,867,665 shares of Superior's common stock, no par value (the "Common Stock"), on March 21, 2011, which has been set as the record date for the purpose of determining the shareholders entitled to notice of and to vote at the Annual Meeting. Each holder of Common Stock will be entitled to one vote, in person or by proxy, for each share of Common Stock standing in his or her name on the books of Superior as of the record date; votes may not be cumulated. To constitute a quorum for the transaction of business at the Annual Meeting, there must be present, in person or by proxy, a majority of the shares entitled to vote.

The following table sets forth information known to Superior as of March 21, 2011 with respect to beneficial ownership of the Common Stock by each person known to the Company to be the beneficial owner of more than 5% of the Common Stock, by each director, by each of our Named Executive Officers (as defined in the Compensation Discussion and Analysis section of this Proxy Statement) and by all directors and executive officers of Superior as a group:

Name and Address (†) of Beneficial Owner	Amount and Nature of Beneficially Owned	Percent of Class
Louis L. Borick	3,688,323(1)	12.63%
Third Avenue Management LLC 622 Third Avenue, 32nd Floor New York, NY 10017	2,332,189(2)	8.68%
Dimensional Fund Advisors LP Palisades West, Building One Austin, Texas 78746	2,197,522(3)	8.18%
BlackRock, Inc. 40 East 52nd Street New York, NY 10022	1,903,854(4)	7.09%
Steven J. Borick	1,408,601(5)	5.00%
Michael J. O'Rourke	142,766(5)	*
Parveen Kakar	67,750(5)	*
Emil J. Fanelli	43,500(5)	*
Robert A. Earnest	34,950(5)	*
Philip W. Colburn	24,930(5)	*
V. Bond Evans	24,000(5)	*
Sheldon I. Ausman	24,000(5)	*
Michael J. Joyce	19,700(5)	*
Margaret S. Dano	14,000(5)	*
Francisco S. Uranga	12,500(5)	*
Kerry A. Shiba	0(6)	*
Kenneth A. Stakas	0(7)	*

Superior's Directors and Executive Officers as a Group (19 persons) (9)	5,801,184(8)	19.93%
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† All persons have the Company's principal office as their address, except as otherwise indicated.
* Less than 1%.

Superior Industries International, Inc.

2011 Proxy Statement

- (1) Includes stock options that have been previously granted in the amount of 262,500 and that are exercisable within 60 days of March 21, 2011.
- (2) Based on a Schedule 13G filed with the Securities and Exchange Commission ("SEC") on February 14, 2011, Third Avenue Management LLC reports sole voting power with respect to all 2,332,189 shares and sole dispositive power with respect to all 2,332,189 shares.
- (3) Based on a Schedule 13G filed with the SEC on February 11, 2011, Dimensional Fund Advisers LP reports sole voting power with respect to 2,119,240 shares and sole dispositive power with respect to all 2,197,522 shares. Dimensional Fund Advisers LP disclaims beneficial ownership with respect to all 2,197,522 shares.
- (4) Based on a Schedule 13G filed with the SEC on February 8, 2011, Blackrock, Inc. reports sole voting power with respect to all 1,903,854 shares and sole dispositive power with respect to all 1,903,854 shares. According to the filing, the reported shares are held by Blackrock, Inc. through subsidiaries.
- (5) Includes stock options that have been previously granted in the amount of 1,293,750 for Mr. S. Borick, 139,750 for Mr. O'Rourke, 66,750 for Mr. Kakar, 42,500 for Mr. Fanelli, 33,750 for Mr. Earnest, 24,000 for Mr. Colburn, 24,000 for Mr. Evans, 24,000 for Mr. Ausman, 17,500 for Mr. Joyce, 12,500 for Ms. Dano, and 12,500 for Mr. Uranga and that are exercisable within 60 days of March 21, 2011.
- (6) Mr. Shiba joined the Company as the Company's Senior Vice President and Chief Financial Officer on October 7, 2010.
- (7) Mr. Stakas separated from service with the Company on September 21, 2010.
- (8) Includes 2,244,655 shares of which the directors and executive officers have the right to acquire beneficial ownership through the exercise within 60 days from March 21, 2011 of stock options that have previously been granted. Excluding Mr. L. Borick, the directors and executive officers collectively and beneficially own 2,112,861 shares, or 7.32% of the class. Each of such directors and executive officers has sole investment and voting power over his or her shares.
- (9) Information regarding our executive officers who are not also directors is contained under the caption Executive Officers of Registrant at the end of part I of our Annual Report on Form 10-K for the fiscal year ending December 26, 2010.

A copy of Superior's 2010 Annual Report on Form 10-K, as filed with the SEC, accompanies this Proxy Statement or, in the case of shareholders who receive Notice and Access, is available on the website with the Proxy Statement. Additional copies of the 2010 Annual Report on form 10-K will be furnished to any shareholder without charge on written request to Mr. Kerry A. Shiba, S.V.P. and Chief Financial Officer, Superior Industries International, Inc., 7800 Woodley Avenue, Van Nuys, California 91406.

PROPOSAL 1
ELECTION OF DIRECTORS

One of the purposes of the Annual Meeting is to elect three people to Class III of the Board of Directors. Our Restated Articles of Incorporation divide our directors into three classes, as equal in number as possible. The term of office of our Class III directors expires at the 2011 Annual Meeting; the term of office of our Class I directors expires at the 2012 Annual Meeting; and the term of office of our Class II directors expires at the 2013 Annual Meeting. Class III Directors will be elected to serve a three-year term ending at the 2014 Annual Meeting and until their successors are elected and qualified.

Prior to 2010, the Board had been comprised of nine directors; three in each of Class I, Class II and Class III. Last year, the shareholders approved a reduction in the size of the Board of Directors to a minimum of seven and a maximum of nine members, with the Board of Directors selecting to continue with eight members. As a result, the number of sitting Class I directors remains at two.

Unless instructed otherwise, the persons named in the proxy will vote the shares for the election of the nominees named within this proxy to Class III of the Board of Directors. Although it is not contemplated that any nominee will decline or be unable to serve, the shares will be voted by the proxy holders in their discretion for another person if this should happen. The term of each person elected as a director will continue until his or her term has expired and his or her successor is elected and qualified.

Information Regarding Director Nominees

Messrs. Louis L. Borick, Steven J. Borick and Francisco S. Uranga are currently serving as directors in Class III. They were elected at the 2008 Annual Meeting of Shareholders for a term of office expiring at the 2011 Annual Meeting. The Board of Directors recommends all of the nominees for re-election.

Superior Industries International, Inc.

2011 Proxy Statement

For each nominee and for each of the other directors who will continue in office after the Annual Meeting, shown below and in the tables elsewhere in this Proxy Statement are the name, age, principal business or occupation, the year in which each first became a director of the Company, committee memberships, ownership of equity securities of the Company and other information.

Each of the following people are nominated for election to Class III of the Board of Directors to serve a three-year term ending at the 2014 Annual Meeting and until their successors are elected and qualified.

Louis L. Borick

Mr. L. Borick, Founding Chairman, currently serves as a member of the Board of Directors. A successful entrepreneur, Mr. L. Borick founded the Company in 1957 and has been on its Board of Directors since 1958, serving as Chairman until May 23, 2007. Mr. L. Borick also served as Chief Executive Officer of the Company until January 1, 2005, and President until January 1, 2003. His son, Steven J. Borick, who also serves on the Company's Board of Directors, succeeded Mr. L. Borick as President, Chief Executive Officer and Chairman of the Board of Directors of the Company. Mr. L. Borick brings expertise in automotive manufacturing and operations, sales, and entrepreneurial drive that is the cornerstone of our Company's history.

Steven J. Borick

Mr. Steven Borick has been a member of the Board since 1981 and has served as its Chairman since May 23, 2007 and is responsible for the formulation of our overall strategic planning and that of our subsidiaries. He was previously appointed President effective January 1, 2003, and was appointed Chief Executive Officer, effective January 1, 2005. He joined us in January 1999, after serving on our Board for 18 years, and was appointed Vice President, Strategic Planning on March 19, 1999, and Executive Vice President on January 1, 2000. Prior to joining us, he was engaged in the oil exploration business for over 20 years as President of Texakota, Inc. and general partner of Texakota Oil Co. Mr. S. Borick has also served on the Board of Directors of M.D.C. Holdings, Inc., a New York Stock Exchange listed company, since April 1987, and has served as Chairman of the Compensation Committee and as a member of the Audit and Legal Committees. Currently, he is a member of their Legal Committee. Mr. Steven Borick is a son of Mr. Louis Borick. Mr. Steven Borick's intimate knowledge of our business and operations provides the Board with company-specific experience and expertise.

Francisco S. Uranga

Mr. Uranga is Corporate Vice President and Chief Business Operations Officer for Latin America at Taiwan-based Foxconn Electronics, Inc., the largest electronic manufacturing services company in the world, where he is responsible in Latin America for government relations, regulatory affairs, incentives, tax and duties, legal, customs, immigration, and land and construction issues. From 1998 to 2004, he served as Secretary of Industrial Development for the state government of Chihuahua, Mexico. Previously, Mr. Uranga was Deputy Chief of Staff and then Chief of Staff for Mexican Commerce and Trade Secretary Herminio Blanco, where he actively participated in implementing the North American Free Trade Agreement and in negotiating key agreements with the Mexican government as part of the country's trade liberalization. Earlier, Mr. Uranga was Sales and Marketing Manager for American Industries International Corporation. He earned a B.B.A. in Marketing from the University of Texas at El Paso and a Diploma in English as a Second Language from Brigham Young University. Mr. Uranga was appointed to our Board of Directors, effective January 1, 2007, and brings expertise in Mexican-American relations and operations and regulatory compliance, helping us manage our plants in Mexico, which now account for the majority of our

production. Mr. Uranga serves on our Nominating and Corporate Governance Committee of the Board of Directors.

Vote Required and Board Recommendation

The three people receiving the largest number of “yes” votes will be elected as Class II directors. Under California law, since there is no particular percentage of either the outstanding shares or the shares represented at the meeting required to elect a director, abstentions and broker non-votes will have no effect on the election of our Class III directors. Shares subject to such abstentions will be counted and shares subject to broker non-votes will not be counted in determining whether there is a quorum for taking shareholder action under California law and our Restated Bylaws. However, our Corporate Governance Guidelines provide that in an uncontested election, any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” such election shall promptly tender his or her resignation following certification of the shareholder vote. The Nominating and Corporate Governance Committee and the Board must then act upon the tendered resignation, culminating with a public disclosure explaining the Board’s decision and decision-making process.

THE SUPERIOR BOARD OF DIRECTORS
UNANIMOUSLY RECOMMENDS A VOTE
FOR THE ELECTION OF THESE NOMINEES
AS CLASS III DIRECTORS.

Superior Industries International, Inc.

2011 Proxy Statement

Class I and Class II Directors

Directors in the other two classes of directors whose terms are not expiring at the Annual Meeting are as follows:

Class I — Serving until the 2012 Annual Meeting of Shareholders and until their respective successors are elected and qualified:

Philip W. Colburn

Mr. Colburn has more than 40 years of business experience as an entrepreneur, senior executive, CEO and Chairman of privately held and public companies. Prior to the merger with Andrew Corporation in July 2003, he was the Chairman of Allen Telecom, Inc., a New York Stock Exchange listed manufacturer of wireless equipment to the global telecommunications industry. He held this position since 1988 and retired from this position in 2003. He was CEO of the company from 1988 to 1993. A CPA, Mr. Colburn has a B.S. from UCLA in Finance and a Masters in Economics from the University of Denver. Mr. Colburn has been a Director of nine different public companies. He has expertise in senior management, finance, management of foreign and domestic automotive operations, and transactional negotiation and brings this experience and insight to the Board. Mr. Colburn serves on our Audit and Nominating and Corporate Governance Committees of the Board of Directors.

Margaret S. Dano

On May 21, 2010, Ms. Dano was elected to the position of Lead Director for Superior. Ms. Dano brings to this position over 30 years of experience in large, industry leading companies. Ms. Dano was Vice President, Worldwide Operations of Garrett Engine Boosting Systems, a division of Honeywell International, Inc., from June 2002 until her retirement from that position in 2005. From April 2002 to June 2002, she was Vice President, Global Operations, Automation and Controls Solutions of Honeywell. She was Vice President, Supply Chain, Office Products of Avery Dennison Corporation from January 1999 to April 2002, and was Avery Dennison's Vice President, Corporate Manufacturing and Engineering from 1997 to 1999. Previously, she was Vice President, Operations Accessories, North America, of Black & Decker Corporation, and she served as a Program Manager, Product Manager and Plant Manager for General Electric Corporation for a five-year period in the early 1990s. Ms. Dano received a B.S.M.E. in mechanical-electrical engineering from the General Motors Institute. She is currently the Lead Director and Chair of the Compensation Committee for Anthony International, a consumer products company and previously served as a director of Fleetwood Enterprises, Inc. from 2000 to 2009, serving on both their Audit and Governance and Nominating Committees. Ms. Dano was appointed to our Board of Directors effective January 1, 2007. Ms. Dano brings expertise in strategic planning, product management, start-up and global operations, and cost and quality improvements to the Board, and also chairs our Nominating and Corporate Governance Committee and serves on our Audit Committee.

Class II — Serving until the 2013 Annual Meeting of Shareholders and until their respective successors are elected and qualified:

Sheldon I. Ausman

Mr. Ausman chairs our Audit Committee and serves on our Compensation and Benefits Committee of the Board of Directors. For 34 years, Mr. Ausman was with the international firm of Arthur Andersen, accountants and auditors. He retired as the Managing Partner of the Southwest United States, Australia, and New Zealand offices. He also served as a member of the firm's Board of Partners and various other committees. Prior to reaching retirement

age, Mr. Ausman served on the Board of Northern Trust Bank of California and was a director of Allen Telecom, Inc., a New York Stock Exchange listed manufacturer of wireless equipment to the telecommunications industry, prior to its merger with Andrew Corporation in July 2003. He currently is a Principal of Gumbiner Savett, Inc., a regional public accounting firm. In addition, he is a director of several nonprofit and privately owned companies. From 2007 to 2010, Mr. Ausman served as our first Lead Director. He brings to Superior expertise in strategic transactions, accounting, financial reporting, and audit of manufacturing companies.

V. Bond Evans

Mr. Evans has over 37 years of domestic and international experience in engineering, manufacturing and general management disciplines, primarily in the aluminum industry. He graduated from General Motors Institute of Technology and Management and began his career with General Motors Diesel Ltd. Canada. In 1960, he joined Kawneer Company Canada Limited. He became President with responsibility for Canadian and European operations in 1968. He was named President of the parent company in 1970 with responsibility for worldwide operations. Following the acquisition of Kawneer, Inc. by Alumax, Inc., a New York Stock Exchange listed company, he held a succession of upper management positions in Alumax, becoming President and Chief Executive Officer of the company in 1991. Mr. Evans retired from Alumax in 1994. During his career Mr. Evans served as a Director and Committee Chairman of the Aluminum Association and the International Primary Aluminum Institute. Mr. Evans brings expertise in plant design and site selection, manufacturing industry engineering and management knowledge, and foreign and domestic labor, contract, and regulatory negotiation skills to the Board. He also chairs the Compensation and Benefits Committee of the Board of Directors.

Superior Industries International, Inc.

2011 Proxy Statement

Michael J. Joyce

Mr. Joyce has more than 30 years of experience in automotive and automotive related industries. He is currently a Director of Auxilio, Inc. Prior to his retirement in 1998, Mr. Joyce was President, CEO and a principal owner of Pacific Baja Light Metals, Inc., a manufacturer of aluminum wheels and other machined aluminum castings for the automotive industry. Pacific Baja has manufacturing facilities in the United States and Mexico. From 1983 to 1990, Mr. Joyce was Group President of the Aluminum Wheel Group of the Kelsey-Hayes Company. From 1971 to 1983, Mr. Joyce held various management positions with Rockwell International, the last as Vice President and General Manager of its Western Wheel Division, a manufacturer of aluminum wheels. Mr. Joyce holds a degree in physics from Kent State University and a MBA from Ohio State University. Mr. Joyce brings expertise to the Board in international manufacturing, operations and finance, aluminum foundry and machining equipment and operations, and also serves on the Compensation and Benefits Committee of the Board of Directors.

The nominees for Class III directors and the additional directors in Class I and Class II are as follows:

	Name	Age	Principal Occupation	First Elected or Appointed as a Director
Nominees for Class III Directors	Louis L. Borick	87	Founding Chairman	1957
	Steven J. Borick	58	Chairman of the Board, Chief Executive Officer and President	1981
	Francisco S. Uranga	47	Corporate Vice President and Chief Business Operations Officer for Latin America, Foxconn Electronics, Inc.	2007
Continuing Class I Directors	Philip W. Colburn	82	Retired Chairman, Allen Telecom, Inc.	1990
	Margaret S. Dano	51	Lead Director, Retired Vice President, Worldwide Operations of Garrett Engine Boosting Systems, a division of Honeywell International Inc.	2007
Continuing Class II Directors	Sheldon I. Ausman	77	Principal, Gumbiner Savett, Inc., Certified Public Accountants and Business Advisors	1991
	V. Bond Evans	76	Retired President and Chief Executive Officer, Alumax, Inc.	1994

Michael J. Joyce 68 Retired President and CEO, 2005
Pacific Baja Light Metals, Inc.

CORPORATE GOVERNANCE AND THE BOARD OF DIRECTORS

Selection of Nominees for Director

It is the policy of the Board, as set forth in the Company's Corporate Governance Guidelines, to select director nominees who possess personal and professional integrity, sound business judgment, a willingness to devote the requisite time and energies to their duties as director, and relevant experience and skills to be an effective director in conjunction with the full Board in collectively serving the long-term interests of the Company's shareholders. Board members are evaluated and selected based on their individual merit as well as in the context of the needs of the Board as a whole.

The Nominating and Corporate Governance Committee is responsible for identifying, reviewing, and recommending for the Board's selection qualified individuals to be nominated for election or re-election to the Board, consistent with the criteria set forth in the Company's Corporate Governance Guidelines. The Nominating and Corporate Governance Committee, in

conducting such evaluation, may also take into account such other factors as it deems relevant.

Although the Nominating and Corporate Governance Committee does not have a diversity policy for the selection of nominees for director, the Nominating and Corporate Governance Committee does consider diversity when identifying director nominees. For this purpose, the Nominating and Corporate Governance Committee considers not only race, gender and ethnicity, but also differences in viewpoint, professional and business experience, education and skill, among other criteria.

Prior to nominating an existing director for re-election to the Board, the Nominating and Corporate Governance Committee considers and reviews the existing director's Board and committee meeting attendance and performance, length of Board service, independence, as well as the experience, skills and contributions that the existing director brings to the Board. Further, the Nominating and Corporate Governance Committee receives disclosures relating to a director's independence and assists the Board in making determinations as to the independence of the directors. The Nominating and Corporate Governance Committee also reviews periodically the composition and structure of the Board as a whole.

From time to time, the Nominating and Corporate Governance Committee may engage outside search firms to assist it in identifying and contacting qualified director candidates.

Any shareholder entitled to vote in the election of directors generally may nominate one or more persons for election as director at a meeting by providing written notice of such shareholder's intent to make such nomination or nominations, either by personal delivery or by United States mail, postage prepaid, to the Corporate Secretary of the Company not later than 120 days in advance of an annual meeting of shareholders, and with respect to an election to be held at a special meeting of shareholders for the election of directors, the close of business on the seventh day following the date on which notice of such meeting is first given to shareholders. A shareholder notice must contain the following information: the name and address of the shareholder who intends to make the nomination and of the person or persons to be nominated; a representation that the shareholder is a holder of stock of the corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; a description of all arrangements or understandings between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder; such other information regarding each nominee proposed by such shareholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the SEC, had the nominee been nominated, or intended to be nominated, by the Board of Directors; and the consent of each nominee to serve as a director of the corporation if so elected. The chairman of the meeting may refuse to acknowledge the nomination of any person not made in compliance with these procedures, and the nomination shall be void.

The Nominating and Corporate Governance Committee recommended the directors nominated by the Board for election at the Annual Meeting. When a member of the Nominating and Corporate Governance Committee is under consideration for nomination, the nominee typically recuses himself or herself from the discussion and abstains from the voting on the recommendation.

The Company's policies and procedures regarding the selection of director nominees are described in detail in the Company's Corporate Governance Guidelines and the Nominating and Corporate Governance Committee Charter, which are available on the Company's website at <http://www.supind.com/investor/contact.aspx>.

Board Leadership Structure and Risk Oversight

As is common practice among public companies in the United States, the Board has appointed the Company's Chief Executive Officer to serve as Chairman of the Board. The Board's leadership structure has combined the positions of Chairman and CEO since the Company was founded, except for a two-year transition period when Mr. L. Borick continued as Chairman and Mr. S. Borick was our CEO. Mr. Steven Borick has served as Chairman and CEO since May, 2007.

The Board believes that the combination of the Chairman and CEO roles provides more consistent communication and coordination throughout the organization, which results in a more effective and efficient implementation of corporate strategy and is important in unifying the Company's strategy behind a single vision. In addition, we have found that our CEO is the most knowledgeable member of the Board regarding risks the Company may be facing and, in his role as Chairman, is able to facilitate the Board's oversight of such risks. If a structure was established that required an independent director to serve as Chairman, the Board believes it would impair its ability to select the most qualified individual to serve as Chairman. This would not be in the best interests of the Company and its shareholders.

When Mr. Steven Borick was elected as Chairman, the independent directors of the Board also designated an independent Lead Director. The position of Lead Director is currently held by Ms. Margaret Dano. As Lead Director, Ms. Dano has the authority and responsibility to preside at the executive sessions of the independent directors, and which authority also includes:

Superior Industries International, Inc.

2011 Proxy Statement

- Advise the Chairman regarding the agenda, structure, schedule, appropriate length of Board meetings and materials to be provided to the directors;
 - Assign tasks to appropriate committees in consultation with the Chairman;
 - Recommend committee assignments to the Nominating and Corporate Governance Committee;
- Facilitate the annual review of the CEO's performance together with the Chair of the Compensation and Benefits Committee; and
 - Serve as an independent point of contact for shareholders.

With the exception of the Founding Chairman and the Chairman, the Lead Director and the remaining five directors are all independent. Thus, three-fourths of the Board of Directors consists of independent directors. This independent majority and our governance practices provide an effective and independent oversight of management.

Regarding risk oversight, the Company's internal audit department provides both management and the independent Audit Committee, which discusses and oversees policies with respect to risk assessment and risk management, with ongoing assessments of the Company's risk management processes and system of internal control and the specific risks facing the Company. The Audit Committee reports regularly to the Board, as provided in its charter. In addition, the Audit Committee identifies and requires reporting on areas perceived as potentially posing risk to the Company's business. Furthermore, the Compensation and Benefits Committee oversees the risks relating to the Company's compensation policies and practices and the Nominating and Corporate Governance Committee oversees management development and leadership succession at the Company.

For the foregoing reasons, the Board believes that its leadership structure provides an appropriate balance between the need for strategic leadership by our Chairman and CEO, and the oversight, objectivity and independence of the Lead Director and non-management directors. Further, the Board believes its leadership structure is appropriate given the Company's specific circumstances, the management of risk and the Board's administration of its oversight function.

Committees and Meetings of the Board of Directors; Director Independence

The Board of Directors of the Company held five regularly scheduled meetings in 2010. With one exception, each director attended all meetings of the Board of Directors and the committees of the Board on which they served during 2010. One director could not attend one Audit Committee meeting. In addition to formal meetings, the Board may, from time to time, hold informal telephonic conferences for management to update the Board on new events. These conference calls provide the Board an opportunity to ask questions of management. The conference calls, when they occur, are informal in nature, and do not have an agenda. No compensation is provided to the Board members for their participation in such calls. Although the Company has no formal policy with regard to Board members' attendance at its annual meeting of shareholders, it is customary for the Company's directors to attend. All of the Company's directors attended the Company's 2010 Annual Meeting of Shareholders. In addition to meeting as a group to review the Company's business, certain members of the Board of Directors also devote their time and talents to certain standing committees. Significant committees of the Board of Directors of the Company and the respective members are discussed below.

Audit Committee

The Audit Committee's functions include direct responsibility for:

- appointment, compensation, retention and oversight of the work of any independent registered public accounting firm engaged to audit the Company's financial statements or to perform other audit, review or attestation services for the Company,
 - discussing with the independent auditors their independence,
- reviewing and discussing with the Company's independent auditors and management the Company's audited financial statements, and
- recommending to the Company's Board of Directors whether the Company's audited financial statements should be included in the Company's Annual Report on Form 10-K for the previous fiscal year.

The Audit Committee is composed of Sheldon I. Ausman (Committee Chair), Philip W. Colburn and Margaret S. Dano. Messrs. Ausman and Colburn and Ms. Dano are independent as that term is defined in Section 303A.02 of the New York Stock Exchange's Corporate Governance Rules and Rule 10A-3(b)(ii) of the Exchange Act. The Board has determined that Mr. Ausman is an "audit committee financial expert" as defined by SEC rules based upon, among other things, his accounting background and experience. The Audit Committee met five times in 2010. See also Audit Committee Report in this Proxy Statement.

Superior Industries International, Inc.

2011 Proxy Statement

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee's functions include:

- assisting the Board in identifying qualified individuals to become directors,
- recommending to the Board qualified director nominees for election at the annual meeting of shareholders,
 - determining membership on the Board committees,
- reviewing and recommending amendments to the Corporate Governance Guidelines, and
 - oversight of annual self-evaluations by the Board.

The Nominating and Corporate Governance Committee is composed of Margaret S. Dano (Committee Chair), Philip W. Colburn and Francisco S. Uranga. Ms. Dano and Messrs. Colburn and Uranga are independent as that term is defined in Section 303A.02 of the New York Stock Exchange's Corporate Governance Rules. The Nominating and Corporate Governance Committee met three times in 2010.

Compensation and Benefits Committee

The Compensation and Benefits Committee's functions include:

- review and approval of compensation for the Company's officers and key employees,
 - administration of the Company's Equity Incentive Plan, and
- review and evaluate the risks involved in the Company's Compensation policies and practices.

The Compensation and Benefits Committee consists of V. Bonds Evans (Committee Chair), Sheldon I. Ausman and Michael J. Joyce. Messrs. Ausman, Evans and Joyce are independent as that term is defined in Section 303A.02 of the New York Stock Exchange's Corporate Governance Rules. The Compensation and Benefits Committee met four times during 2010. See also Compensation Committee Report and Compensation Discussion and Analysis, in this Proxy Statement.

Other Committees; Committee Charters

In addition to its standing committees, the Board of Directors may on occasion form a special committee for a discrete purpose, such as the consideration of the settlement of a lawsuit or the approval of a transaction. For its standing committees, the Board of Directors has adopted a written charter for each of the Audit Committee, the Compensation and Benefits Committee, and the Nominating and Corporate Governance Committee, which are available on the Company's website at www.supind.com/investor/BOC.aspx.

Non-Management Executive Sessions

Non-management directors meet at least annually and generally before or after regularly scheduled meetings of the Board of Directors. The Lead Director, Ms. Margaret Dano, chairs these sessions.

Communications with Directors

Shareholders and interested parties wishing to communicate directly with the Board of Directors, the Chairman of the Board, the Lead Director, the Chair of any committee, or the non-management directors as a group about matters of general interest to shareholders are welcome to do so by writing the Company's Corporate Secretary at Superior Industries International, Inc., 7800 Woodley Avenue, Van Nuys, California 91406. The Corporate Secretary will forward these communications as directed. Before submitting proposals for consideration at a meeting of shareholders, the Company strongly encourages shareholders to commence a dialogue with the Board of Directors, as the Board may be able to address the shareholder's concerns informally without incurring the expense of a shareholder vote.

Corporate Governance Guidelines

The Board believes in sound corporate governance practices and has adopted formal Corporate Governance Guidelines to enhance its effectiveness. Our Board has adopted these Corporate Governance Guidelines in order to ensure that it has the necessary authority and practices in place to fulfill its role of management oversight and monitoring for the benefit of our shareholders. The Corporate Governance Guidelines set forth the practices our Board will follow with respect to, among other areas, director qualification and independence, board and committee meetings, involvement of and access to management, and Chief Executive Officer Performance evaluation and succession planning. The Corporate Governance Guidelines are publicly available on the Company's website at <http://www.supind.com/investor/CorporateGovernance.aspx>.

Code of Conduct

The Company has adopted a Code of Conduct, a code of ethics that applies to all of the Company's directors, officers and employees. The Code of Conduct is publicly available on the Company's website at <http://www.supind.com/investor/CodeConduct.aspx>. Any amendments to the Code of Conduct or grant of any waiver from a provision of the code to any director or officer will be disclosed on the Company's website within five days of a vote of the Board of Directors or a designated Board committee that such an amendment or waiver is appropriate, and

Superior Industries International, Inc.

2011 Proxy Statement

shall otherwise be disclosed as required by applicable law or New York Stock Exchange rules.

Compensation of Directors

During 2010, all non-employee directors of the Company were each compensated at the rate of \$36,000 per year for service as directors and \$1,000 for each Board meeting attended. In addition, they received \$2,000 for each committee meeting attended or \$2,500 for each committee meeting chaired. The Lead Director receives additional compensation of \$10,000 annually. As a management member of the Board of Directors, Mr. Steven J. Borick, Chairman of the Board, CEO and President, is not directly compensated for his service as a director. See also Table 8 – 2010 Director Compensation for a summary of director compensation.

The Company has typically entered into Salary Continuation Agreements or a Salary Continuance Plan with its non-employee directors, which provide for the Company to pay to the individual, upon ceasing to serve as a director of the Company for any reason, a monthly benefit up to 30% of the individual's final average compensation over the preceding 36 months. The Salary Continuance Plan was frozen and closed to new participants in 2011. For current participants, the benefit is payable after having reached specified vesting dates and after reaching the age of 65 (or in the event of death while employed by the Company). Benefit payments continue through the later of ten years or, if subsequent to retirement, the individual's death. Final average compensation does not include fees paid for attending Board and committee meetings. The Company also entered into such an agreement with its former CEO and President Mr. Louis L. Borick, Founding Chairman. Effective March 1, 2007, Mr. L. Borick began to receive an annual benefit of \$300,000 pursuant to the terms of his Salary Continuation Agreement. No other current director is currently receiving such benefits.

Effective January 1, 2005, Mr. Louis L. Borick began receiving, per the terms of his 1994 Employment Agreement, one-twelfth of his annual base compensation as of December 31, 2004, during each of the ensuing 60 months. Commencing 2010, he will receive one-half of such amount during each of the 120 months following. Mr. L. Borick's annual base compensation on December 31, 2004 was \$1 million. In the event of his demise, this benefit will terminate immediately.

As former President, CEO and Chairman of the Board, Mr. L. Borick also continues to receive compensation as set forth in his Services Agreement, dated January 1, 2005, and amended effective March 1, 2007 by his Founding Chairman Services Agreement. The amended Services Agreement continues to provide Mr. L. Borick the use of a company automobile and medical and dental benefits. Mr. L. Borick also receives an assisted living benefit plus related tax reimbursements on this amount.

Non-employee directors also participate in the Company's Equity Incentive Plan, which is described in this Proxy Statement under Compensation Discussion and Analysis – 2008 Executive Compensation Components – Long-Term Equity Incentive Compensation. The Company has not granted any stock appreciation rights or stock awards to its non-employee directors, but has granted stock options. Grants made to non-employee directors under the Company's Equity Incentive Plan may be made at the same time as grants made to the Company's Named Executive Officers and other key employees. However, no policy has been adopted as to the timing of such grants.

Transactions with Related Persons

Policies and Procedures for Review, Approval or Ratification of Related Person Transactions

The Audit Committee, pursuant to the Audit Committee Charter approved by our Board, has oversight for reviewing material transactions, contracts and agreements, including related person transactions. The Audit Committee Charter requires that management of the Company inform the Audit Committee of all related person transactions. In addition, our Code of Conduct requires our directors, officers and employees to report actual and potential conflicts of interest. Directors and officers are required to report such information to the Chairman of the Nominating and Corporate Governance Committee.

Our Board and the Nominating and Corporate Governance Committee annually review any related person transaction involving a director in determining the independence of our directors pursuant to our Corporate Governance Guidelines, SEC rules and the New York Stock Exchange listing standards.

Related Person Transactions

Superior's main office located at 7800 Woodley Avenue, Van Nuys, California, is subleased from The Louis L. Borick Trust and the Nita Borick Management Trust. The trusts are respectively controlled by Mr. L. Borick, who is a director of the Company, and Nita Borick, who is Mr. L. Borick's former spouse and the mother of Mr. S. Borick. One of the two buildings on the property is a former casting plant containing approximately 85,000 square feet and the other is a combined office, manufacturing and warehouse structure. The offices comprise approximately 24,000 square feet and the manufacturing and warehouse area comprise approximately 236,000 square feet. In 2010, the Company finalized the closure of its manufacturing plant in Van Nuys and renegotiated its sublease so that it only maintained the office area of the facility for its corporate operations. This resulted in a significant decrease in rent payments for the Company. The current

Superior Industries International, Inc.

2011 Proxy Statement

sublease expires in 2015, and the Company holds two options to renew: one for an additional five-year period, and one for an additional five-year, nine month period. During fiscal year 2010, Superior paid approximately \$988,092.65 in rentals under the land and building leases. The Company believes this transaction was on terms that are fair to the Company and could have been obtained on similar terms from an unrelated third party.

PROPOSAL 2 APPROVAL OF CEO ANNUAL INCENTIVE PERFORMANCE PLAN

The Company is asking shareholders to approve the Superior Industries International, Inc. CEO Annual Incentive Performance Plan (the “CEO AIP Plan”). Annual incentive plans are an integral component of our overall compensation strategy. This incentive plan enables the Company to motivate and focus our Chief Executive Officer on our financial and strategic objectives for the year. These financial and strategic objectives which are important to executing our business strategy and delivering long-term value to our shareholders.

The Compensation and Benefits Committee of our Board of Directors is responsible for administering this plan, and at the start of each year, they will review and approve the performance objectives and incentive opportunity for the CEO. Before any incentive payments are made for a year, the Compensation and Benefits Committee will review the plan, will review the results for each of the performance objectives under the plan, and will certify the calculation of the incentive payment for the CEO. The financial objectives that are set each year under the plan are tied directly to the Company’s financial plan, which serves as the roadmap for the Company and is discussed in detail with the full Board of Directors. We will disclose the details of the annual incentive plan in the executive compensation section of our proxy statement. We strive for transparency, so that shareholders can readily understand the terms of the plan and the formula used to calculate incentive payments to our CEO and other named executive officers.

The CEO AIP Plan will enable the Company to pay compensation that is fully deductible as “qualified performance-based compensation” for tax purposes pursuant to Section 162(m) of the Internal Revenue Code (“Section 162(m)"). The following summary description is qualified by reference to the full text of the CEO AIP Plan, which is attached to this proxy statement as Appendix A.

Key Terms of the CEO AIP Plan

Purpose. The purpose of the CEO AIP Plan is to motivate the CEO to achieve performance objectives of the Company measured on an annual basis, which is intended to result in increased value to our shareholders.

Effective Date. If the CEO AIP Plan is approved by the shareholders at the Annual Meeting, it will be effective as of December 27, 2010 and will remain in effect until the 2016 annual meeting of shareholders, unless otherwise terminated sooner in accordance with its terms. If the CEO AIP Plan is not approved by the shareholders at the Annual Meeting, no payments will be made under the CEO AIP Plan.

Administration. The Compensation and Benefits Committee (the “Committee”) will administer the CEO AIP Plan.

Eligibility. Only the Chief Executive Officer of the Company is eligible to participate in the CEO AIP Plan.

Operation of the Plan. The CEO AIP Plan provides for the payment of annual incentive awards to the CEO if, and only to the extent that, performance goals established by the Committee are met.

At the time it makes an award, the Committee will specify the performance period (which cannot exceed one fiscal year), the potential amount that may be earned under the award and the performance goals that must be met for an amount to be paid. The Committee may select any one or more of the following financial performance criteria for purposes of establishing the performance goals for an award:

- Basic earnings per common share for the Company on a consolidated basis
- Diluted earnings per common share for the Company on a consolidated basis
 - Total shareholder return
 - Net sales
 - Cost of sales
 - Gross profit
 - Operating income
 - Earnings before interest and provision for income taxes (“EBIT”)
- Earnings before interest, the provision for income taxes, depreciation, and amortization (“EBITDA”)
 - Net income
 - Return on equity
 - Return on assets
 - Return on invested capital
 - Return on sales
- Economic value added, or other measure of profitability that considers the cost of capital employed
 - Free cash flow
 - Net cash provided by operating activities
 - Net increase (decrease) in cash and cash equivalents

Superior Industries International, Inc.

2011 Proxy Statement

The performance criteria described above may be determined for the Company, for an affiliate, or for any business unit or division as the Committee determines. As to each performance measure that the Committee selects, the Committee will also establish specific performance goals and a performance scale that will be used to measure performance and determine the amount payable.

The Committee may decrease an award to reflect a CEO's demotion or transfer of employment among the Company and its affiliates during a performance period. The Committee may also generally cancel an award at any time before the end of the performance period.

Following the end of each performance period, the Committee will certify the extent to which the performance goals established for that period and any other material terms of the award have been achieved. Based on this result, the Committee will calculate the performance award amount. The Committee has discretion to adjust the annual performance award amount downward by up to 30% based on the CEO's individual performance and attainment of the performance goals. Payment of the performance awards is made in cash.

Other Limitations. The CEO AIP Plan provides that the Company may not pay amounts in excess of two times current base salary (i.e., \$1,700,000) to the CEO under any and all annual awards granted to the CEO with performance periods that end in the same fiscal year of the Company.

Transferability Restrictions. The CEO may not transfer performance awards or subject them in any manner to sale, transfer, anticipation, alienation, assignment, pledge, encumbrance or charge.

Termination of Employment. If the CEO's employment terminates prior to the end of a performance period for reasons other than death, disability or retirement, he will generally not be entitled to receive a payment under any performance award for that performance period. However, the Committee may determine to pay the award at the end of the performance period based on actual performance, subject to such reductions (if any) as the Committee shall specify. If termination is due to death, disability or retirement, payment of the award amount will be made at the end of the performance period base, on actual performance, but the amount will be prorated to reflect the CEO's period of actual employment during the performance period, unless the Committee determines not to prorate the award.

Termination of or Change to the CEO AIP Plan. The Committee may terminate the CEO AIP Plan during a performance period and/or accelerate the payment of awards, but only to the extent such action is exempt from or permissible under Section 409A of the Code and applicable Treasury regulations. Further, after December 30, 2012 the Committee or the CEO may terminate the CEO AIP Plan before the beginning of another plan year.

The Committee may from time to time or at any time suspend or amend the CEO AIP Plan in any manner without obtaining further shareholder approval. However, if the Committee amends the CEO AIP Plan to increase the class of employees eligible to participate in the CEO AIP Plan, increase the maximum amount that can be paid to a participant for any annual award or to change the financial performance categories, then further shareholder approval would be required to retain the benefits afforded by shareholder approval of the CEO AIP Plan under Section 162(m) in respect of awards to which such changes apply. In addition, the General Counsel of the Company may make ministerial or administrative amendments to the CEO AIP Plan, or changes required for the CEO AIP Plan to comply with any applicable law.

Recoupment. The CEO AIP Plan shall automatically become subject to any recoupment policy adopted by the Committee to comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act without the need for further amendment or action.

Benefits to Executive Officers. The CEO is the only person that will be eligible to participate in the CEO AIP Plan. It is not currently possible to determine the benefits or amounts that will be received by the CEO under plan.

Federal Income Tax Consequences. It is the general intent of the Company that payments under the CEO AIP Plan, if approved by the shareholders, will not count toward the \$1 million annual deduction limit under Section 162(m).

Vote Required and Board Recommendation

Approval of this proposal requires the affirmative vote of a majority of shares of Common Stock represented and voting at the Annual Meeting at which a quorum is present, together with the affirmative vote of at least a majority of the required quorum. Shares of Common Stock that are voted "FOR", "AGAINST" or "ABSTAIN" on the proposal are treated as being present at the Annual Meeting for purposes of establishing the quorum, but only shares of Common Stock voted "FOR" or "AGAINST" are treated as shares of Common Stock "represented and voting" at the Annual Meeting with respect to the proposal. Accordingly, abstentions will be counted for purposes of determining the presence or absence of the quorum for the transaction of business. However, abstentions and broker non-votes will not be counted for purposes of determining the number of shares "represented and voting" with respect to the proposal.

THE SUPERIOR BOARD OF DIRECTORS
UNANIMOUSLY RECOMMENDS
THAT YOU VOTE FOR PROPOSAL 2.

Superior Industries International, Inc.

2011 Proxy Statement

PROPOSAL 3
ADVISORY VOTE ON EXECUTIVE COMPENSATION

The recently enacted Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Dodd-Frank Act”), enables the Company’s shareholders to vote to approve, on an advisory (nonbinding) basis, the compensation of the Company’s named executive officers. The Company seeks your advisory vote and asks that you support the compensation of the named executive officers as disclosed in this proxy statement.

As described in detail under “Compensation Discussion and Analysis,” our compensation programs are designed to motivate our executives to create a successful company. We believe that our compensation program, with its balance of short term incentives and long-term incentives (including equity awards that vest over four years) and new share ownership requirements through restricted stock awards, reward sustained performance that is aligned with long-term shareholder interests.

This proposal, commonly known as a “say-on-pay” proposal, gives the company’s shareholders the opportunity to express their views on the compensation of its named executive officers. This vote is not intended to address any specific item of compensation, but rather the overall compensation of the company’s named executive officers described in this proxy statement.

Accordingly, the Board invites you to review carefully the Compensation Discussion and Analysis beginning on page 16 and the tabular and other disclosures on compensation under Executive Compensation beginning on page 24, and cast a vote to approve the company’s executive compensation programs through the following resolution:

“Resolved, that shareholders approve the compensation of the company’s named executive officers, as discussed and disclosed in the Compensation Discussion and Analysis, the executive compensation tables, and any narrative executive compensation disclosure contained in this proxy statement.”

The say-on-pay vote is advisory, and therefore not binding on the company, the Compensation Committee or the Board of Directors. The Board of Directors and Compensation Committee value the opinions of the Company’s shareholders and to the extent there is any significant vote against the named executive officer compensation as disclosed in this proxy statement, the Board will consider the shareholders’ concerns and the Compensation Committee will evaluate whether any actions are necessary to address those concerns.

Vote Required and Board Recommendation

Approval on an advisory basis of this proposal requires the affirmative vote of a majority of shares of Common Stock represented and voting at the Annual Meeting at which a quorum is present, together with the affirmative vote of at least a majority of the required quorum. Shares of Common Stock that are voted “FOR,” “AGAINST” or “ABSTAIN” on the proposal are treated as being present at the Annual Meeting for purposes of establishing the quorum, but only shares of Common Stock voted “FOR” or “AGAINST” are treated as shares of Common Stock “represented and voting” at the Annual Meeting with respect to the proposal. Accordingly, abstentions will be counted for purposes of determining the presence or absence of the quorum for the transaction of business. However, abstentions and broker non-votes will not be counted for purposes of determining the number of shares “represented and voting” with respect to the proposal.

THE SUPERIOR BOARD OF DIRECTORS

UNANIMOUSLY RECOMMENDS
THAT YOU VOTE FOR PROPOSAL 3.

PROPOSAL 4

ADVISORY VOTE ON THE FREQUENCY OF THE ADVISORY VOTE ON EXECUTIVE COMPENSATION

As required by the Dodd-Frank Act and new Section 14A of the Securities Exchange Act, we are also providing shareholders an advisory vote on the frequency with which the shareholders shall have the advisory “say-on-pay” vote on executive compensation as provided in Proposal 3 above.

The advisory vote on the frequency of the say-on-pay vote is a non-binding vote as to how often the say-on-pay vote should occur: every year, every two years, or every three years. In addition, shareholders may abstain from voting.

After careful consideration, the Board of Directors recommends that future shareholder say-on-pay advisory votes on executive compensation be conducted every two years. A say-on-pay vote every two years strikes a balance between having the vote too frequently with an annual vote and being less responsive to shareholders with a vote every third year. A vote

Superior Industries International, Inc.

2011 Proxy Statement

every two years provides shareholders and advisory firms the opportunity to evaluate the Company's compensation program on a more thorough, longer-term basis than an annual vote.

Moreover, the Board believes an annual say-on-pay vote would not allow sufficient time for changes to the Company's compensation program to be in place to evaluate whether the changes were effective. For example, if the say-on-pay vote in May 2011 led to changes to the compensation program for the 2012 fiscal year, those changes would be in place for only a few months before the next annual say-on-pay vote would take place in May 2012. Moreover, the changes would not be discussed in detail in the proxy statement until May 2013. However, a say-on-pay vote every two years would allow sufficient time for changes to be made, disclosed and evaluated before the next say-on-pay vote.

The Company understands that its shareholders may have different views as to what is the best approach for the Company, and we look forward to hearing from our shareholders on this proposal. Shareholders who have concerns about executive compensation during the interval between say-on-pay votes are welcome to bring their specific concerns to the attention of the Board. Please refer to Communications with Directors on page 9 for information about communicating with the Board.

Please mark on the proxy card your preference as to the frequency of holding shareholder advisory votes on executive compensation, as either every year, every two years, or every three years, or you may abstain from voting.

The Board will take the results of the vote into account when deciding when to call for the next advisory vote on executive compensation. However, because this vote is advisory and not binding on the Board of Directors in any way, the Board may decide that it is in the best interests of our shareholders and the Company to hold an advisory vote on executive compensation more or less frequently than the option approved by the Company's shareholders. A scheduling vote similar to this Proposal 4 will occur at least once every six years.

Vote Required and Board Recommendation

The option of one year, two years or three years that receives the highest number of votes cast by the shares present or represented by proxy and entitled to vote at the Annual Meeting will be deemed to have received the advisory approval of the shareholders. Accordingly, abstentions and broker non-votes will be counted for purposes of determining the presence or absence of the quorum for the transaction of business but will not otherwise be counted and therefore will have no effect on this proposal.

THE SUPERIOR BOARD OF DIRECTORS
UNANIMOUSLY RECOMMENDS
THAT YOU VOTE FOR "EVERY TWO YEARS" ON
PROPOSAL 4.

PROPOSAL 5 SHAREHOLDER PROPOSAL ON DIRECTOR ELECTION MAJORITY VOTE STANDARD

The Comptroller of the City of New York, as trustee and/or custodian of the New York City Employees' Retirement System, the New York City Fire Department Pension Fund, the New York City Teachers' Retirement System, the New York City Police Pension Fund and the New York City Board of Education Retirement System (the "Systems"), has

informed the Company that he intends to present the proposal below at the Annual Meeting. In aggregate, the Systems hold 151,776 shares of the Company's Common Stock or 0.56% of our outstanding common stock. Upon request, we will provide our shareholders with each proponent's name, address and the number of shares of Company Common Stock held by it.

Shareholder Proposal on Director Election Majority Vote Standard

The Systems proposal and supporting statement are quoted verbatim below:

Resolved: That the shareholders of Superior Industries International, Inc. ("Company") hereby request that the Board of Directors initiate the appropriate process to amend the Company's governance documents (certificate of incorporation or bylaws) to provide that director nominees shall be elected by the affirmative vote of the majority of votes cast at an annual meeting of shareholders, with a plurality vote standard retained for contested director elections, that is, when the number of director nominees exceeds the number of board seats.

Supporting Statement: In order to provide shareholders a meaningful role in director elections, our company's director election vote standard should be changed to a majority vote standard. A majority vote standard would require that a nominee receive a majority of the votes cast in order to be elected. The standard is particularly well-suited for the vast majority of director elections in which only board nominated candidates are on the ballot. We believe that a majority vote standard in board elections would establish a challenging vote standard for board nominees and improve the performance of individual directors

and entire boards. Our Company presently uses a plurality vote standard in all director elections. Under the plurality vote standard, a nominee for the board can be elected with as little as a single affirmative vote, even if a substantial majority of the votes cast are “withheld” from the nominee.

In response to strong shareholder support for a majority vote standard in director elections, companies are increasingly adopting a majority vote standard in company by-laws. Additionally, these companies have adopted bylaws or policies to address post-election issues related to the status of director nominees that fail to win election. Our Company has not established a majority vote standard in Company bylaws, opting only to establish a post-election director resignation governance policy. The Company’s director resignation policy simply addresses post-election issues, establishing a requirement for directors to tender their resignations for board consideration should they receive more “withhold” votes than “for” votes. We believe that these director resignation policies, coupled with the continued use of a plurality vote standard, are a wholly inadequate response to the call for the adoption of a majority vote standard.

Companies are moving away from the director resignation policy. Of 534 companies studied (<http://www.ngelaw.com/files/upload/majoritystudy111207.pdf>), the fraction that adopt a true majority vote standard rose to over 53% in 2007 from 20% in 2006. Those that chose a policy change similar to that adopted by Superior Industries International, Inc. declined from 79% to 42%.

Company Response to Shareholder Proposal Regarding Method of Voting for Directors

What is the Recommendation of the Company? **THE COMPANY RECOMMENDS THAT YOU VOTE AGAINST THE ADOPTION OF THIS SHAREHOLDER PROPOSAL.**

Why Does the Company Oppose this Proposal? We believe that this proposal is not in the best interest of the shareholders because it is unnecessary and will introduce uncertainty for the reasons explained below:

- The Systems have presented substantially similar shareholder proposals at each of the last four annual meetings of shareholders, and our shareholders decisively rejected all four proposals.
- There is little evidence of a need to change the current voting standard in the Company’s case. Concerns that directors will be elected with one vote are unfounded where our directors have been elected by high margins, as discussed below.
- The shareholder proposal is unnecessary because the Company has already addressed the issue raised by the proposal. Under the Company’s Corporate Governance Guidelines, in an uncontested election, any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” such election shall promptly tender his or her resignation following certification of the shareholder vote. The Nominating and Corporate Governance Committee and the Board must then act upon the tendered resignation, culminating with public disclosure explaining the Board’s decision and decision-making process.
- The shareholder proposal cannot be implemented as written under California law. The shareholder proposal calls for directors in uncontested elections to be elected by a “majority of votes cast” standard, but California law permits either a plurality voting standard, which the Company uses, or, since 2007, an unusual standard known as “approval of the shareholders,” which is described below. The “majority of votes cast” standard called for by the shareholder proposal is not one of the two standards permissible under California law; rather, it appears to have been proposed based on the incorrect assumption that California law is the same as the law of other states, such as

Delaware. Implementing the majority vote standard as proposed would create unnecessary legal and corporate governance uncertainty for the Company since it would conflict with California law.

- The permissible “approval of the shareholders” standard differs significantly from the “majority of votes cast” standard sought by the shareholder proposal. Under the “approval of the shareholders” standard, and unlike a “majority of votes cast” standard, the director must receive an absolute minimum number of affirmative votes. That minimum number is a majority of the required quorum for the meeting. This standard is unusual in corporate elections. Applying this standard would mean that even if there are no “withheld” votes with respect to a director (i.e., there was no indication of any disapproval of the director), that director would fail to be elected if he or she does not receive an absolute minimum number of affirmative votes.
- An additional disadvantage to adopting the “approval of the shareholders” standard is that by doing so, the Company will also be required to terminate within 90 days the directorship of all directors who fail to be elected under that voting

Superior Industries International, Inc.

2011 Proxy Statement

standard, regardless of whether a successor has been qualified, nominated and appointed and regardless of whether it is in the best interests of the Company and its shareholders. As a result of adopting the “approval of the shareholders” standard as advocated by the Systems, our board is denied any role in determining the status of an unelected director after 90 days, and the Company would be put at risk of being unable to timely fill board vacancies.

How are the Company’s Directors Currently Elected? The Company is a California corporation and, as a result, has adopted a voting standard for the election of directors that complies with California law and that we believe is the generally accepted standard for director elections. The Company’s voting standard provides that directors are elected by a plurality of votes cast. For the Company, this means that the nominees for director receiving the highest number of “For” votes cast at the Company’s annual meeting are elected as directors to fill the number of open positions on the Board. This approach is time-tested and well supported. Last year, all three nominated directors were elected with significantly more than 50% of the votes cast, suggesting that the Systems’ concern that a director could be elected despite a substantial number of withhold votes is largely a theoretical issue. Thus, we believe the Company’s Corporate Governance Guidelines provide a measured and balanced approach through a post-election director resignation policy.

Vote Required and Board Recommendation

Approval of this proposal requires the affirmative vote of a majority of shares of Common Stock represented and voting at the Annual Meeting at which a quorum is present, together with the affirmative vote of at least a majority of the required quorum. Shares of Common Stock that are voted “FOR”, “AGAINST” or “ABSTAIN” on the proposal are treated as being present at the Annual Meeting for purposes of establishing the quorum, but only shares of Common Stock voted “FOR” or “AGAINST” are treated as shares of Common Stock “represented and voting” at the Annual Meeting with respect to the proposal. Accordingly, abstentions will be counted for purposes of determining the presence or absence of the quorum for the transaction of business. However, abstentions and broker non-votes will not be counted for purposes of determining the number of shares “represented and voting” with respect to the proposal.

THE SUPERIOR BOARD OF DIRECTORS
UNANIMOUSLY RECOMMENDS
THAT YOU VOTE AGAINST PROPOSAL 5.

COMPENSATION DISCUSSION AND ANALYSIS

Introduction

In this Compensation Discussion and Analysis (this “CD&A”), we provide an overview and analysis of our compensation program and policies, the material compensation decisions we have made under those programs and policies with respect to our top executive officers, and the material factors that we considered in making those decisions. Following this CD&A, under the heading “Executive Compensation” you will find a series of tables and narrative disclosure containing specific data about the compensation earned in 2010 by the following individuals, whom we refer to as our Named Executive Officers:

- Steven J. Borick – Chairman, Chief Executive Officer and President;
- Kerry A. Shiba – Senior Vice President and Chief Financial Officer (since October 7, 2010);
- Emil J. Fanelli – Vice President – Accounting & External Reporting and acting Chief Financial Officer (from October 23, 2009 to October 7, 2010);

- Michael J. O'Rourke – Executive Vice President – Sales, Marketing and Operations;
- Parveen Kakar – Senior Vice President, Corporate Engineering and Product Development;
- Robert A. Earnest – Vice President, General Counsel and Corporate Secretary; and
- Kenneth A. Stakas – Senior Vice President, Manufacturing, (separated from service on September 21, 2010).

Executive Summary

Our Business. Superior Industries International, Inc. is headquartered in Van Nuys, California. Our principal business is design and manufacture of aluminum road wheels for sale to original equipment manufacturers (“OEM”). We are one of the largest suppliers of cast and forged aluminum wheels to the world’s leading automobile and light truck manufacturers, with wheel manufacturing operations in the United States and Mexico. The Company was founded by Louis L. Borick, who continues to serve on our Board as Founding Chairman. He is succeeded by his son, Mr. Steven J. Borick, as the Chairman, Chief Executive Officer and President of the Company.

Our Business Strategy and Evolution of the OEM Industry. Beginning with the third quarter of 2008, the automotive industry

Superior Industries International, Inc.

2011 Proxy Statement

was negatively impacted by the continued dramatic shift away from full-size trucks and SUVs caused by continuing high fuel prices, rapidly rising commodity prices and the tightening of consumer credit due to the then deteriorating financial markets. Our OEM customers announced unprecedented restructuring actions, culminating in the bankruptcy reorganization of Chrysler and GM in 2009.

During 2009 and 2010 we took steps to manage our costs and rationalize our production capacity after this downturn in our industry, including closures of manufacturing facilities in Kansas, and California, along with significant workforce reductions in our other North American plants. We continue to strive to increase our operating margins from current operating levels by aligning our plant capacity with industry demand and aggressively implementing cost-saving strategies to enable us to meet customer-pricing expectations.

These cost-saving measures, as well as the turn-around experienced in the North American automobile industry in 2010, were significant to our operating and financial results for 2010, as demonstrated by the following:

- Total revenues increased \$300.7 million over 2009;
- Gross profit increased by \$100.1 million to \$90.0 million from a loss of \$10.1 million in 2009;
- Income from operations increased \$105.0 million to \$60.4 million from a loss of \$44.6 million in 2009;
- Net income and earnings per share increased to \$50.4 million and \$1.88 per diluted share from a net loss of \$94.1 million and a loss per share of \$3.53 in 2009; and
- Our closing stock price increased from \$15.30 on December 31, 2009 to \$21.22 on December 31, 2010.

Reflective of our compensation philosophy of pay for performance, the short- and long-term compensation of our Named Executive Officers in 2010 correlated directly with these improvements in our operational and financial performance in 2010 and the increase in stock price over that period. For example:

- In 2009 and prior years, the annual bonus structures we had in place indirectly correlated to Company performance. For 2010, we changed the metrics in the annual bonus plans for our CEO and other Named Executive Officers to targeted increases in adjusted pretax income, coupled with an individual performance component. We believe that using these financial performance measures in the bonus plans helped to focus management on operational efficiencies that helped us achieve the significantly improved financial results illustrated above.
- Similarly, the value of equity awards granted to our Named Executive Officers in 2010 and prior years increased directly with the increase in our stock price in 2010, illustrating a close alignment of the financial interests of management and our other shareholders.

Continuous Improvement in Compensation Practices. Our Compensation and Benefits Committee (the “Compensation Committee”) is mindful of evolving practices in executive compensation and corporate governance. The following are some of our recently-implemented and long-standing compensation practices that we believe contribute to good governance. For example:

- We do not provide tax gross-up protection for change in control excise taxes or for any other compensation to our Named Executive Officers.
 - None of our Named Executive Officers, other than our CEO, has an employment or severance agreement.
- The change in control definition contained in our 2008 Equity Incentive Plan and our CEO Employment Agreement is not a “liberal” definition that would be activated on mere shareholder approval of a transaction.
- Our 2008 Equity Incentive Plan expressly prohibits repricing of options or stock appreciation rights (directly or indirectly) without prior shareholder approval.

- Our annual incentive plans, including the proposed CEO Annual Incentive Performance Plan, which is proposed to be approved by the shareholders at the Annual Meeting, are performance-based and have appropriate caps on bonus payouts. We have no history or intention of changing performance metrics mid-year.
- None of our directors or executive officers engages in hedging activities involving Company stock. Moreover, our insider trading policy expressly prohibits any employee or director from engaging in hedging activities involving Company stock, such as collars, forward sales, equity swaps or other similar arrangements.

Brief Summary of Our Compensation Program for 2010. The following provides a brief overview of our fiscal 2010 compensation program as detailed later in this CD&A:

- The main objectives of our compensation program are paying for performance, aligning our Named Executive Officers' interests with those of our shareholders, and attracting and retaining qualified executives who can help us achieve and expand our business objectives.

- There were no material changes to our compensation philosophy, objectives, or components from 2009 to 2010, except that we introduced restricted stock awards into our equity grant program in 2010 to facilitate the retention of key employees, and we instituted a new short-term incentive program for 2010 to provide annual cash bonuses contingent on the attainment of targeted levels of pretax income.
- The Compensation Committee of our Board of Directors is fully independent and makes all final compensation decisions regarding our Chief Executive Officer and recommendations to the Board regarding compensation for our other Named Executive Officers.
- Management and the Compensation Committee engaged a compensation consultant in 2010 to provide expertise on program design and implementation. Our Chief Executive Officer also provides input on compensation programs and policies and makes recommendations to the Compensation Committee with regard to compensation for our Named Executive Officers other than himself.
- The total direct compensation awarded to our Named Executive Officers for 2010 consisted of base salary, annual cash incentive bonuses, stock options and restricted stock awards.
- We encourage alignment of our Named Executive Officers' interests with those of our shareholders through the award of long-term equity grants. In fiscal 2010 this element of compensation to our CEO was awarded 100% in stock options that vest over four years. For our other Named Executive Officers, the 2011 equity grant was awarded in stock options ranging from 56% to 86% and in restricted stock awards ranging from 14% to 44% which, in each case, vest ratably over a four-year period. While less leveraged than stock options, restricted stock awards provide a stronger retention value in that they retain some value even if the stock price decreases.
- Our CEO had an employment agreement with the Company that expired on December 31, 2010. That agreement was replaced with an amended and restated Executive Employment Agreement with Mr. S. Borick, executed March 18, 2011, which entitles him to a severance payment of one year's base salary upon his termination without cause (or three years' base salary for involuntary termination within one year following a change in control of the Company). We do not provide a gross up for taxes.
 - We do not have employment or severance agreements with any of our other Named Executive Officers.
- Following a compensation risk assessment, described on page 23, the Compensation Committee determined that the Company's compensation plans, programs and policies do not encourage employees to take risks that are reasonably likely to have a material adverse effect on the Company.

Compensation Philosophy and Objectives

Our executive compensation programs are designed to recruit, retain and motivate experienced and qualified executive talent. They are designed to reward the achievement of annual and long-term strategic goals, with the ultimate objective of creating shareholder value. This results in a significant portion of the compensation paid to the Named Executive Officers being tied to our financial performance and the future value of our common stock. However, we also recognize that we must have the ability to compete successfully for exceptional executives. Therefore, in addition to being strategically focused, it is essential to provide compensation that is competitive when compared to similar positions at comparable companies.

In designing and administering the compensation programs of the Named Executive Officers, the Compensation Committee attempts to strike a balance among the above elements, which are discussed in more detail below. The Compensation Committee considers the pay practices of comparable companies to determine the appropriate pay mix and compensation levels, as well as our own specific short and long-term strategic objectives. The following section describes the various methods the Compensation Committee uses in its design, administration and oversight of the compensation programs for the Named Executive Officers.

Methodology for Establishing Compensation

The Compensation Committee has direct responsibility for making recommendations to the Board regarding the approval, amendment or termination of our executive compensation plans and programs. The Compensation Committee establishes the annual compensation of our Chairman and CEO. It also reviews the compensation for our other executive officers and makes recommendations to the Board of Directors. The Compensation Committee has the authority to retain the services of outside advisors and experts.

Consistent with its charter, the Compensation Committee is composed of three directors. Each member of the Compensation Committee is independent, as determined by our Board of Directors and based on the NYSE listing standards. Their independence from management allows the Committee members

Superior Industries International, Inc.

2011 Proxy Statement

to apply independent judgment when designing and overseeing our compensation program and in making pay decisions.

Setting Executive Compensation

The Compensation Committee is responsible for establishing the annual compensation of our CEO. For the remaining Named Executive Officers and other executives, the CEO recommends compensation levels and specific components of compensation. The Compensation Committee reviews these recommendations and adjusts them as it deems appropriate before approving or recommending any changes.

As a result of domestic insolvency and foreign competition in the aluminum wheel industry specifically and with the automotive OEM suppliers generally, the Compensation Committee is not currently able to identify a direct peer group for comparing the Company's compensation practices. Instead, the Compensation Committee reviews broad-based third-party compensation surveys covering a wide array of public companies, some larger and some smaller than we are, to obtain a general understanding of current compensation practices. In 2010, the Compensation Committee relied primarily on the published surveys of Towers Watson Data Service (for all for-profit organizations with 2,500 employees or more located on the West Coast), Salary.com, Inc. (for durable goods manufacturers with revenues between \$500 million and \$1 billion located either in the state or metropolitan area where the Named Executive Officer is based) and Economic Research Institute (for all industries with revenue of \$1 billion in the Named Executive Officers' metropolitan area). These compensation surveys provide valuable data for subjective review and confirmation of the equanimity of the salaries paid to the Named Executive Officers. The data also give the Compensation Committee valid information concerning market pay practices regarding the pay mix among base salary, annual bonus and long-term incentives. The Compensation Committee may diverge from the survey data to recognize exceptional talent and meet local labor market conditions, and may provide other benefits to recruit, retain and motivate highly qualified executives.

In 2010, the Company retained a compensation consultant, LTC Performance Strategies Incorporated, to assist in reviewing our current pay practices and to update the job grading system to meet the Company's stated goals for retaining and motivating executives. The compensation consultant also prepared updated salary surveys and provided analysis and advice to the Compensation Committee. LTC Performance Strategies does not provide any other services to the Company.

2010 Executive Compensation Components

For the fiscal year ended December 26, 2010, the principal components of compensation for Named Executive Officers were:

- Base salary;
- Performance-based annual incentive compensation;
- Long-term equity incentive compensation;
- Retirement and similar benefits; and
- Other benefits.

The Compensation Committee does not use a specific formula for allocating compensation among the various components. Instead, the Compensation Committee considers market pay practices and whether the total compensation package is fair, reasonable and in accordance with the interests of our shareholders.

Base Salary

Base salary provides a fixed element of compensation that competitively rewards the executive's skills experience and contributions to the Company. The base salary of Mr. Steven J. Borick was established in his employment agreement effective January 1, 2005, at a minimum of \$750,000. Effective January 1, 2008, the Compensation Committee increased Mr. S. Borick's annual base salary to \$850,000. Mr. S. Borick's annual base salary remained at this level for 2010.

For Named Executive Officers other than the CEO, base salary adjustments are based on recommendations of the CEO to the Compensation Committee, taking into account the executive's performance. In setting 2010 salaries, the CEO and the Compensation Committee reviewed the analysis and findings of the compensation consultant, as well as executive officer compensation survey data from Towers Watson Data Service, Salary.com, Inc., and the Economic Research Institute. Compensation data is obtained from these sources to ensure that we continue to reward our principal executives with competitive compensation.

Base salaries for Named Executive Officers other than the CEO are generally adjusted when deemed necessary to meet market competition or when appropriate to recognize increased responsibilities. The last such adjustment for each of the Named Executive Officers other than Mr. Shiba was in February, 2010. Since Mr. Shiba joined the Company on October 7, 2010, he has not received a salary increase.

Performance-Based Annual Incentive Compensation

2010 was a year of transition to make important improvements to the short-term incentive program. Prior year programs awards indirectly correlated to Company performance and the Compensation Committee determined that the prior short-term compensation system was out of step with the market, which served as an impediment to attracting and retaining high-caliber talent. The 2010 short-term incentive programs were

Superior Industries International, Inc.

2011 Proxy Statement

designed to provide a closer correlation to Company performance by using pretax income as a payout metric, coupled with an individual performance component.

Mr. Steven Borick, our President and CEO, earned an \$850,000 bonus in 2010 CEO Annual Incentive Performance Plan (the "2010 CEO Bonus Plan"). Under the 2010 CEO Bonus Plan, Mr. S. Borick was eligible to receive a cash bonus ranging from 10% to 100% of his base salary depending on the Company's earnings results as compared to the Targeted Pre-tax Income ("PTI") target, which was set considering pre-tax, pre-equity income before any income tax provision or benefit. The 2010 CEO Bonus Plan contained fixed and discretionary components. A fixed amount, expressed as a percentage of base salary, was payable based on the level of PTI attained. Depending on the level of PTI attained, the CEO could be awarded an additional bonus, up to a maximum percentage of base salary, at the discretion of the Compensation Committee, which was primarily tied to the development of a long-term strategic initiative for the Company.

The following table illustrates the payout opportunities and amounts paid under the fixed and discretionary components of the 2010 CEO Bonus Plan:

PTI Goal (\$)	% of PTI Target	Fixed % of CEO Salary Payable	Maximum Discretionary % of Salary Payable	PTI Achieved as % of Target	Fixed % of CEO Salary Earned	Discretionary % of Salary Awarded	Total Amount Paid
-	< 100%	-	Discretionary				
18,115,000	100%	10%	15%	314%	50%	50%	\$850,000
27,172,500	150%	25%	25%				
36,230,000	200%	50%	50%				

The Compensation Committee based the CEO's discretionary bonus on the development and presentation of a long-term strategic initiative for the Company. This initiative was facilitated by our CEO in conjunction with senior executives of the Company and provides a long-term vision for the Company.

In March 2010, the Company instituted a new Employee Incentive Plan to provide annual cash incentives to our Named Executive Officers and other high ranking executives, other than the CEO. Under the Employee Incentive Plan, each participant was eligible to receive a cash bonus ranging from 15% to 30% or more of his or her base salary depending on the Company's earnings results as compared to the PTI target. Similar to the 2010 CEO Bonus Plan, the Employee Incentive Plan contained fixed and discretionary components. A fixed amount, expressed as a percentage of base salary, was payable based on the level of PTI attained. Depending on the level of the PTI attained, the participant could be awarded an additional bonus, up to a maximum percentage of base salary, at the discretion of the Compensation Committee, based on achievement against pre-specified individual performance goals.

The following table illustrates the payout opportunities and amounts paid under the fixed component of the Employee Incentive Plan for 2010:

PTI Goal (\$)	% of PTI Target	Fixed % of Salary Payable	Maximum Discretionary % of Salary Payable	PTI Achieved as % of Target	Fixed % of Salary Earned
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-	< 100%	-	Discretionary		
18,115,000	100%	15%	5%	314%	30%
27,172,500	150%	25%	5%		
36,230,000	200%	30%	52.5%		

Superior Industries International, Inc.

2011 Proxy Statement

The following table shows the total amounts paid to the Named Executive Officers under the Employee Incentive Plan for 2010, including the discretionary bonus amounts:

Name	Total Amount Paid	Amount Paid as % of Salary
K. Shiba	\$26,701 (1)	8.2%(1)
E. Fanelli	\$65,600	32.0%
M. O'Rourke	\$174,957	52.5%
P. Kakar	\$96,750	45.0%
R. Earnest	\$97,850	35.0%
K. Stakas	- (2)	- (2)

- (1) Mr. Shiba's bonus was prorated as he began employment with the Company on October 7, 2010.
- (2) Mr. Stakas separated from service on September 21, 2010, thereby forfeiting his bonus for 2010.

The Company chose PTI as the performance metric in these two plans instead of earnings per share ("EPS") because of the volatility in predicting the tax rate due to the impact of uncertain tax positions as well as the impact of valuation allowances. If EPS were used, management could be unfairly rewarded or penalized for these unpredicted fluctuations in the tax rate. PTI focuses on management's performance in delivering operating income.

For 2011, the Compensation Committee further refined the short-term incentive program to use a payout matrix based on earnings before interest, taxes, depreciation and amortization ("EBITDA"), which provides for use of a consistent measure over time and allows for more consistent benchmarking. A bonus pool will be funded expressed as a percentage of EBITDA. Individual executive targets, expressed as a percentage of salary, will be benchmarked against the market for a specific position, and participant awards will be distributed in direct proportion to the Company's EBITDA achievement, with a 20 to 30% adjustment for individual performance. The Compensation Committee believes that this type of program will reinforce a Company culture based on team contribution towards results and provide a clear line of sight for participants to understand individual rewards. The short-term incentive program for 2011 will be instituted under a new Annual Incentive Plan for employees other than the CEO and the new CEO AIP Plan, which is being submitted for shareholder approval at the Annual Meeting under Proposal 2 in this proxy statement.

Long-Term Equity Incentive Compensation

On May 30, 2008, our shareholders approved the 2008 Equity Incentive Plan to achieve four important goals:

- Attract and retain qualified personnel for positions of substantial responsibility,
- Motivate high levels of performance,
- Recognize employee contributions to our success, and
- Align the interests of plan participants with those of our shareholders.

Pursuant to this plan, the Compensation Committee has the authority to approve stock option awards, stock appreciation rights and stock awards in the form of either restricted stock or performance units. In 2010, for the first time, the Compensation Committee approved awards of restricted stock for Company officers, excluding the

CEO. All ten officers received the same amount of restricted stock, totaling 4,000 shares. Stock option awards and restricted stock have been the only long-term equity incentive awards approved. However, the Compensation Committee continues to consider periodically other types of equity awards and re-evaluates whether such awards are consistent with our compensation philosophy and our shareholders' interests.

The decision regarding how many stock options or shares of restricted stock are awarded to each Named Executive Officer is discretionary and is based on a number of factors:

- market pay practices,
- recent performance,
- recent and expected contributions,
- the number and timing of previous stock options awards granted and their exercise price, and
- the total numbers of options to be granted.

Individual equity awards are based on recommendations of the CEO (other than with respect to his own awards), with the input of Human Resources, and then reviewed, adjusted as necessary, and approved by the Compensation Committee. The Compensation Committee considers market pay practices in this determination but does not solely rely on such data to identify the appropriate equity award levels. In granting equity awards, the

Compensation Committee also considers our financial performance without regard to any specified formula.

Stock options awarded in 2010 vest twenty-five percent (25%) per year commencing one year after the grant date. Therefore, the stock options take four years to vest fully. Pursuant to the plan, the Compensation Committee may not adopt a vesting schedule shorter than a three-year ratable vesting schedule. Although the Compensation Committee retains the authority to grant stock option awards using a different vesting schedule, such as performance-based vesting, the Compensation Committee selected time-based vesting for the current awards because of its stronger effect on the retention of executives which is particularly important in the current business environment for the OEM industry.

Restricted stock awards granted in 2010 vest twenty-five percent (25%) per year commencing one year after the grant date, which means that they take four years to vest fully. Once the restricted stock is fully vested, a recipient may sell one-half of his or her total vested award. The participant must retain the remaining half for a ten-year period beginning on the date of grant. This requirement helps to ensure that our executives' interests are aligned with those of our shareholders. As with stock option awards, the Compensation Committee retains the authority to grant restricted stock using a performance-vesting schedule, but selected time-based vesting because of the stronger retention effect on executives. Because restricted stock continues to have value even if the stock price falls below the grant date value, restricted stock awards have even stronger retention value than stock options, which enjoy higher upside leverage but have no current value if the stock price falls below the exercise price.

The Compensation Committee typically considers equity grants for its Named Executive Officers and other key employees annually. The Committee decided in 2007 to set a fixed date for the issuance of annual equity awards. Thus, equity awards are now approved one week after the release of earnings for the first quarter of the fiscal year, provided that all material information that might impact our stock price has been publicly disclosed. In 2010, our annual equity awards were approved and granted to Named Executive Officers on April 29, 2010. Pursuant to his employment agreement, Mr. Steven J. Borick was also entitled to an annual stock option grant of 120,000 shares per year, which was granted on March 1, 2010.

For new employees, the Compensation Committee may approve an equity grant on the employee's date of hire or as soon thereafter as is practicable. Further, the Compensation Committee reserves the authority to issue additional equity awards, as it may deem desirable. Pursuant to the 2008 Equity Incentive Plan, the exercise price for all stock options will be set at the closing stock price on the date of grant.

Retirement and Similar Benefits

Prior to 2008, we generally entered into Salary Continuation Agreements with our Named Executive Officers. In 2008, these individual agreements were replaced with the Salary Continuation Plan. The Salary Continuation Plan provides that after having reached specified vesting dates and after reaching the age of 65 (or in the event of death while in our employ prior to separation from service), we will pay to the individual, upon ceasing to be employed by us for any reason, a benefit equal to 30% of the individual's final average compensation over the preceding 36 months. For employee participants, final average compensation includes only base salary. The benefit is paid weekly and continues for the longer of 10 years or until death, provided death occurs more than 10 years after the employee's retirement date. The rights of Messrs. S. Borick, O'Rourke, Kakar and Fanelli have vested under the Salary Continuation Plan, while the rights of Mr. Earnest will vest in August 2016. The Salary Continuance Plan was closed to new participants in 2011. Mr. Stakas separated from service before vesting and forfeited his rights under the plan and Mr. Shiba is not a participant.

All employees may participate in our tax-qualified Savings and Retirement Plan which is a 401(k) plan. For fiscal year 2008, we matched 100% of the first 1% of before-tax contributions made to the plan and 50% of such contributions over 1% and up to 6%. However, we did not match employee contributions in excess of the legal limit of \$16,500 in 2010. Commencing January 1, 2008, all Company contributions are vested or will be 100% vested after two years of service.

Other Benefits

We provide our Named Executive Officers with incidental benefits that the Compensation Committee believes are reasonable and consistent with the competitive market. The primary benefits are an automobile allowance and life insurance benefits. In addition, the Named Executive Officers may participate in our health and welfare benefit plans that are available to other executives and employees. Mr. S. Borick receives an annual car allowance and is permitted personal use of Company aircraft, as specified in footnote (4) to the Summary Compensation Table on page 25. Also, as detailed in footnote (4) to the Summary Compensation Table, due to a change in the Company's vacation policy in 2010, Mr., S. Borick was paid \$124,816 accrued vacation pay in excess of the amount allowed under the new Company policy.

Employment Agreements

Effective January 1, 2005, we entered into an employment agreement with Mr. Steven J. Borick as President and Chief Executive Officer. The agreement provides for:

Superior Industries International, Inc.

2011 Proxy Statement

- a five year term, with a one-year renewal which expired on December 31, 2010,
- a minimum annual base salary of \$850,000 (The agreement provides annual base salary cannot fall below \$750,000 and it is currently set at \$850,000),
- equity compensation commencing March 1, 2006, in the form of an annual stock option grant of 120,000 shares per year, plus the ability to participate in our annual grant, which is discretionary on the part of the Compensation Committee,
- an automobile allowance,
- life insurance, and
- other customary employee benefits.

Pursuant to the 2005 employment agreement, if Mr. S. Borick's employment were terminated by the Company without cause, he would receive one year's base salary (currently \$850,000), paid in twenty-six biweekly payments. The agreement further provided that if his employment were terminated due to a change in control, Mr. S. Borick would receive three year's base salary (i.e., \$2,550,000), paid in seventy-eight biweekly payments.

No other Named Executive Officer has an agreement that provides for severance upon termination or change in control. There are no other benefits payable in the event of termination or change in control, except that our 2008 Equity Incentive Plan provides that all outstanding equity awards will become fully vested upon the occurrence of a change in control unless the award agreement provides otherwise or the award is assumed by the successor corporation.

Tax Deductibility of Executive Compensation

Section 162(m) of the Internal Revenue Code of 1986, as amended ("Code"), limits deductibility of certain compensation for the chief executive officer and the three other executive officers (other than the chief financial officer) who are highest paid and employed at year-end to \$1 million per year. If certain conditions are met, performance-based compensation may be excluded from this limitation. While we do not design our compensation programs solely for tax purposes, we do design our plans to be tax efficient for the Company where possible and where the design would not compromise our compensation philosophy or objectives. For example, consistent with our compensation philosophy, the Compensation Committee structured our CEO's prior incentive bonus plan to qualify any payments thereunder as deductible compensation expenses under Code Section 162(m). This incentive bonus plan expired on January 1, 2010 and, as a result, the incentive compensation paid to Mr. S. Borick in 2010 did not meet the conditions necessary for deductibility. In an effort to increase the tax efficiency of the Company's compensation programs, Compensation Committee has approved a new incentive performance plan for Mr. S. Borick and is seeking shareholder approval of that plan at this Annual Meeting to qualify any payments thereunder as deductible compensation expenses.

Other than the incentive compensation paid to the CEO, the deductibility of the compensation paid to the other Named Executive Officers in 2010 was not limited by Code Section 162(m).

Risk Assessment of Overall Compensation Program

The Compensation Committee has reviewed with management the design and operation of our incentive compensation arrangements for all managers, including executive officers, including the performance objectives and target levels used in connection with incentive awards, for the purpose of assuring that these arrangements do not encourage inappropriate risk taking that could impose unnecessary or excessive risk to the value of our Company or

the investments of our shareholders. In connection with such review, the Compensation Committee identified certain internal and external factors that comprise the Company's primary business risks, and then reviewed the Company's incentive compensation arrangements for the purpose of identifying any aspects of such programs that might encourage behaviors that could exacerbate the identified business risks. In conducting this assessment, the Compensation Committee considered the performance objectives and target levels used in connection with these incentive awards and also the features of the Company's compensation program that are designed to mitigate compensation-related risk. Based on such assessment, the Compensation Committee concluded that the Company's compensation policies and practices for its employees are not reasonably likely to have a material adverse effect on the Company.

Superior Industries International, Inc.

2011 Proxy Statement

COMPENSATION COMMITTEE REPORT

The Compensation and Benefits Committee has reviewed and discussed the foregoing Compensation Discussion and Analysis with management. Based on this review and discussion, the Compensation and Benefits Committee recommended to the Board of Directors and the Board of Directors approved the inclusion of this Compensation Discussion and Analysis in this Proxy Statement and the incorporation of it by reference in the Annual Report on Form 10-K.

BY THE COMPENSATION AND BENEFITS
COMMITTEE OF THE BOARD OF DIRECTORS

V. Bond Evans - Committee Chair
Sheldon I. Ausman
Michael J. Joyce

March 18, 2011

EXECUTIVE COMPENSATION

Table 1 – Summary Compensation Table

Table 1 below summarizes the total compensation paid or earned by each of the Company's Named Executive Officers for the fiscal years ended December 26, 2010, December 27, 2009 and December 28, 2008.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Name and Principal Position	Year	Salary	(A) Bonus	Stock Awards (1)	Option Awards (2)	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation (3)	All Other Compensation (4)	Total
Steven J. Borick Chairman, Chief Executive	2010	\$ 850,000	\$ -	\$ -	\$ 467,966	\$ 850,000	\$ 271,130	\$ 273,689	\$ 2,712,785
	2009	\$ 850,000	\$ -	\$ -	\$ 684,209	-	\$ 162,783	\$ 83,817	\$ 1,780,809
	2008	\$ 849,615	\$ -	\$ -	\$ 949,100	-	\$ 32,230	\$ 133,866	\$ 1,964,811

Officer and President Kerry A. Shiba (5)	2010	\$ 71,250	\$ -	\$ 70,840	\$ 102,707	\$ 26,701	\$ -	\$ -	\$ 271,498
Senior Vice President and Chief Financial Officer	2009	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -
	2008	\$ -	\$ -	\$ -	\$ -				