UNIVERSAL CORP /VA/
Form 8-K
August 08, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 3, 2017

UNIVERSAL CORPORATION
(Exact name of registrant as specified in its charter)

Virginia	001-00652	54-0414210
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

9201 Forest Hill Avenue, Richmond, Virginia	23235
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code
(804) 359-9311

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:
¨ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
¨ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
¨ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
¨ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ¨

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ¨

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the 2017 Annual Meeting of Shareholders (the "2017 Annual Meeting"), held August 3, 2017, the Company's shareholders (i) elected each of the persons listed below as a director for a term of three years, (ii) approved a non-binding advisory resolution approving the compensation of the Company's named executive officers, (iii) approved a one-year frequency for the non-binding shareholder vote to approve the compensation of the Company's named executives officers, (iv) ratified the appointment of Ernst & Young LLP as the independent registered public accounting firm for the fiscal year ending March 31, 2018, and (v) approved the Universal Corporation 2017 Stock Incentive Plan.

As of June 9, 2017, the Company had 25,319,389 shares of common stock outstanding, each of which was entitled to one vote per share. The majority of shares entitled to vote constituted a quorum.

The Company's shareholders voted as follows:

Proposal 1 - Election of Directors.

	For	Withheld	Broker Non-Votes
George C. Freeman, III	20,110,314	727,974	2,452,758
Lennart R. Freeman	20,622,060	216,229	2,452,758
Eddie N. Moore, Jr.	19,627,110	1,211,178	2,452,758

Messrs. G. Freeman, L. Freeman and Moore were elected to three-year terms. The terms of office of the following directors continued after the 2017 Annual Meeting: John B. Adams, Jr., Diana F. Cantor, Thomas H. Johnson, Michael T. Lawton, and Robert C. Sledd.

Proposal 2 - Approval of a non-binding advisory resolution approving the compensation of the Company's named executive officers.

For	Against	Abstain	Broker Non-Votes
19,276,378	1,460,075	101,835	2,452,758

Proposal 3 - Approval on a non-binding advisory basis of the frequency of the non-binding advisory vote on the compensation of the Company's named executive officers.

1-year	2-years	3-years	Abstain	Broker Non-Votes
15,839,724	88,053	4,850,678	59,834	2,452,758

Proposal 4 - Ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending March 31, 2018.

For	Against	Abstain	Broker Non-Votes
22,762,844	501,235	26,967	(NONE)

Proposal 5 - Approval of the Universal Corporation 2017 Stock Incentive Plan.

For	Against	Abstain	Broker Non-Votes
19,563,424	1,161,585	113,279	2,452,758

Proposal 6 - The shareholder proposal requiring the Company to prepare a report on the benefits and drawbacks of participation in mediation of alleged human rights violations through National Contact Point was not voted on because it was not properly presented at the meeting, as neither the shareholder proponent nor their designee was in attendance.

Item 8.01. Other Events.

In light of the Company's prevailing practice and the results of the non-binding advisory vote on Proposal 3, on August 3, 2017, the Board of Directors chose a one-year frequency for seeking a non-binding advisory vote of the Company's shareholders approving the compensation of the Company's named executive officers. Such decision shall stand until the next required vote on the frequency of the shareholder non-binding advisory vote on the compensation of the Company's named executive officers.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNIVERSAL
CORPORATION
(Registrant)

Date: August 7, 2017 By: /s/ Preston D. Wigner
Preston D. Wigner
Vice President,
General Counsel, and
Secretary