

HORMEL FOODS CORP /DE/
Form 8-K
February 03, 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) **January 31, 2017**

HORMEL FOODS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

1-2402
(Commission File
Number)

41-0319970
(IRS Employer
Identification
Number)

1 Hormel Place

Austin, MN 55912

(Address of Principal Executive Office)

Registrant's telephone number, including area code: (507) 437-5611

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))

Section 5 CORPORATE GOVERNANCE AND MANAGEMENT**Item 5.07 Submission of Matters to a Vote of Security Holders**

The Company conducted its annual stockholders meeting on January 31, 2017.

At the annual meeting, 481,193,629 shares were represented (91.0 percent of the 528,801,691 shares outstanding and entitled to vote). Five items were considered at the meeting and the results of the voting were as follows:

1. Election of Directors: The nominees in the proxy statement were: Gary C. Bhojwani, Terrell K. Crews, Jeffrey M. Ettinger, Glenn S. Forbes, M.D., Stephen M. Lacy, John L. Morrison, Elsa A. Murano, Ph.D., Robert C. Nakasone, Susan K. Nestegard, Dakota A. Pippins, Christopher J. Policinski, Sally J. Smith, James P. Snee, and Steven A. White. The results were as follows:

| <u>DIRECTOR:</u> | <u>FOR</u> | <u>AGAINST</u> | <u>ABSTAIN</u> | <u>BROKER NON-VOTE</u> |
|---------------------------|-------------------|-----------------------|-----------------------|-----------------------------------|
| Gary C. Bhojwani | 432,183,570 | 1,072,958 | 385,070 | 47,552,031 |
| Terrell K. Crews | 431,584,676 | 1,697,213 | 359,709 | 47,552,031 |
| Jeffrey M. Ettinger | 430,069,100 | 3,402,550 | 169,948 | 47,552,031 |
| Glenn S. Forbes, M.D. | 432,178,995 | 774,409 | 688,194 | 47,552,031 |
| Stephen M. Lacy | 410,468,327 | 22,784,912 | 388,359 | 47,552,031 |
| John L. Morrison | 430,703,131 | 2,560,040 | 378,427 | 47,552,031 |
| Elsa A. Murano, Ph.D. | 431,722,961 | 1,585,898 | 332,739 | 47,552,031 |
| Robert C. Nakasone | 431,464,163 | 1,809,886 | 367,549 | 47,552,031 |
| Susan K. Nestegard | 431,692,863 | 1,613,851 | 334,884 | 47,552,031 |
| Dakota A. Pippins | 430,933,059 | 2,365,303 | 343,236 | 47,552,031 |
| Christopher J. Policinski | 431,758,606 | 1,511,828 | 371,164 | 47,552,031 |
| Sally J. Smith | 417,275,357 | 15,841,318 | 524,923 | 47,552,031 |
| James P. Snee | 432,457,331 | 904,528 | 279,739 | 47,552,031 |
| Steven A. White | 432,180,207 | 1,005,937 | 455,454 | 47,552,031 |

2. Ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending October 29, 2017:

| | |
|----------|-------------|
| For: | 475,564,952 |
| Against: | 4,758,282 |
| Abstain: | 870,395 |

3. Adoption of the resolution to approve, on an advisory basis, the compensation of the Company's Named Executive Officers, as disclosed in the Company's 2017 annual meeting proxy statement (as filed with the Securities and Exchange Commission on December 21, 2016):

| | |
|------------------|-------------|
| For: | 424,318,514 |
| Against: | 8,457,346 |
| Abstain: | 865,738 |
| Broker Non-Vote: | 47,552,031 |

4. Advisory vote on the frequency for which stockholders shall have an advisory vote on the compensation of the Company's Named Executive Officers set forth in the Company's proxy statement:

| | |
|--------------------|-------------|
| Every Year: | 420,646,900 |
| Every Two Years: | 443,760 |
| Every Three Years: | 12,021,495 |
| Abstain: | 529,443 |
| Broker Non-Vote: | 47,552,031 |

In light of the voting results for this item, the Company's Board of Directors determined that it will hold a stockholder advisory vote on the compensation of the Company's Named Executive Officers every year.

5. Stockholder proposal to require all non-binding stockholder proposals be decided by a simple majority of the votes cast For and Against an item:

| | |
|------------------|-------------|
| For: | 14,014,462 |
| Against: | 417,869,576 |
| Abstain: | 1,757,560 |
| Broker Non-Vote: | 47,552,031 |

SIGNATURES

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

HORMEL FOODS CORPORATION

(Registrant)

Dated: February 3, 2017

By

/s/ JAMES N. SHEEHAN
JAMES N. SHEEHAN
Senior Vice President and
Chief Financial Officer

Dated: February 3, 2017

By

/s/ JANA L. HAYNES
JANA L. HAYNES
Vice President and Controller