

HORMEL FOODS CORP /DE/  
Form 8-K  
January 28, 2016

**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 26, 2016**

**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)

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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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 3 SECURITIES AND TRADING MARKETS**

**Item 3.03 Material Modification to Rights of Security Holders**

On January 26, 2016, stockholders of Hormel Foods Corporation (the Company) approved a proposal to effect a two-for-one split of the Company's common stock. Per the proposal, the Company's common stock will be reclassified by reducing the par value from \$.0293 per share to \$.01465 per share and increasing the number of authorized shares from 800 million to 1.6 billion shares, in order to effect a two-for-one stock split.

The Company's Restated Certificate of Incorporation was amended effective January 27, 2016, to effect the split, as described above. Per that amendment, each stockholder of record on January 26, 2016 will be entitled to receive one additional share of common stock, at a par value of \$.01465, for each share of common stock already held on that date. The Company will distribute the additional shares of \$.01465 par value common stock in uncertificated (book-entry) form on or about February 9, 2016. The Company will also reserve for issuance the maximum number of shares of common stock subject to options and other awards which have been granted or may be granted under the Company's stock award and other stock plans, which provide that the number of shares of common stock reserved for issuance shall be appropriately adjusted in the event of a stock split.

**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 26, 2016.

At the annual meeting, 241,896,717 shares were represented (91.5 percent of the 264,228,740 shares outstanding and entitled to vote). Three 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, Jody H. Feragen, 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:

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| <b><u>DIRECTOR:</u></b>   | <b><u>FOR</u></b> | <b><u>WITHHELD</u></b> | <b><u>VOTE</u></b> |
|---------------------------|-------------------|------------------------|--------------------|
| Gary C. Bhojwani          | 213,342,165       | 6,356,986              | 22,197,566         |
| Terrell K. Crews          | 213,405,473       | 6,293,678              | 22,197,566         |
| Jeffrey M. Ettinger       | 208,775,559       | 10,923,592             | 22,197,566         |
| Jody H. Feragen           | 205,770,003       | 13,929,148             | 22,197,556         |
| Glenn S. Forbes, M.D.     | 213,390,619       | 6,308,532              | 22,197,566         |
| Stephen M. Lacy           | 211,352,927       | 8,346,224              | 22,197,566         |
| John L. Morrison          | 212,910,420       | 6,788,731              | 22,197,566         |
| Elsa A. Murano, Ph.D.     | 213,432,563       | 6,266,588              | 22,197,566         |
| Robert C. Nakasone        | 212,111,699       | 7,587,452              | 22,197,566         |
| Susan K. Nestegard        | 213,401,063       | 6,298,088              | 22,197,566         |
| Dakota A. Pippins         | 212,209,415       | 7,489,736              | 22,197,566         |
| Christopher J. Policinski | 213,110,302       | 6,588,849              | 22,197,566         |
| Sally J. Smith            | 211,696,180       | 8,002,971              | 22,197,566         |
| James P. Snee             | 212,466,770       | 7,232,381              | 22,197,566         |
| Steven A. White           | 213,034,544       | 6,664,607              | 22,197,566         |

2. Proposal to amend the Company's Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 800 million to 1.6 billion shares, and reduce the par value from \$.0293 to \$.01465 per share, in order to effect a two-for-one split of the Company's Common Stock:

|          |             |
|----------|-------------|
| For:     | 235,010,529 |
| Against: | 1,135,880   |
| Abstain: | 5,750,308   |

3. Ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending October 30, 2016:

|          |             |
|----------|-------------|
| For:     | 234,606,407 |
| Against: | 1,298,737   |
| Abstain: | 5,991,573   |

**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: January 28, 2016

By

/s/ JODY H. FERAGEN  
JODY H. FERAGEN  
Executive Vice President and  
Chief Financial Officer

Dated: January 28, 2016

By

/s/ JAMES N. SHEEHAN  
JAMES N. SHEEHAN  
Vice President and Controller