

MEDTRONIC INC
Form 8-K
August 26, 2014

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 21, 2014

Medtronic, Inc.

(Exact name of Registrant as Specified in its Charter)

Minnesota
(State or other jurisdiction

1-7707
(Commission

41-0793183
(IRS Employer

of incorporation)

File Number)

Identification No.)

710 Medtronic Parkway, Minneapolis, Minnesota 55432

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(Address of principal executive offices) (Zip Code)

(763) 514-4000

(Registrant's telephone number, including area code):

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))

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On August 25, 2014, the Board effected an amendment to its Amended and Restated Articles of Incorporation by filing Articles of Amendment with the Minnesota Secretary of State. The amendment reflects a change in the Company's registered agent and registered office to C T Corporation System, Inc., 100 South Fifth Street, Suite 1075, Minneapolis, Minnesota 55402. A copy of the Amended and Restated Articles of Incorporation is attached hereto as Exhibit 3.1 and incorporated by reference herein.

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

On August 21, 2014, Medtronic, Inc. (the Company) held its 2014 Annual Meeting of Shareholders (the Annual Meeting). The purpose of the Annual Meeting was to: (1) elect ten directors each for a one-year term; (2) ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for fiscal year 2015; (3) approve, in a non-binding advisory vote, named executive officer compensation; (4) approve the Medtronic, Inc. 2014 Employees Stock Purchase Plan; (5) amend and restate the Company's Articles of Incorporation to provide that directors will be elected by a majority vote in uncontested elections; (6) amend and restate the Company's Articles of Incorporation to allow changes to the size of the Board of Directors upon the affirmative vote of a simple majority of shares; (7) amend and restate the Company's Articles of Incorporation to allow removal of a director upon the affirmative vote of a simple majority of shares; and (8) amend and restate the Company's Articles of Incorporation to allow amendments to Section 5.3 of Article 5 upon the affirmative vote of a simple majority of shares.

At the close of business on June 23, 2014, the record date of the Annual Meeting, the Company had 996,192,332 shares of common stock issued and outstanding. The holders of a total of 840,018,237 shares of common stock were present at the Annual Meeting, either in person or by proxy, which total constituted a majority of the issued and outstanding shares on the record date of the Annual Meeting.

The final voting results and the votes used to determine the results for each proposal are set forth below:

1. The shareholders elected each of the ten nominees to the Board to serve for one-year terms, as follows:

| | For | For (Percent of Shares Voted) | Withheld | Withheld (Percent of Shares Voted) | Broker Non- Vote |
|----------------------------|-------------|--|-----------------|---|---------------------------------|
| Richard H. Anderson | 720,678,651 | 95.46% | 34,238,616 | 4.54% | 85,100,970 |
| Scott C. Donnelly | 734,519,133 | 97.30% | 20,398,134 | 2.70% | 85,100,970 |
| Omar Ishrak | 717,589,717 | 95.06% | 37,327,550 | 4.94% | 85,100,970 |
| Shirley Ann Jackson, Ph.D. | 671,223,191 | 88.91% | 83,694,076 | 11.09% | 85,100,970 |
| Michael O. Leavitt | 736,115,315 | 97.51% | 18,801,952 | 2.49% | 85,100,970 |
| James T. Lenehan | 741,134,574 | 98.17% | 13,782,693 | 1.83% | 85,100,970 |
| Denise M. O'Leary | 730,701,148 | 96.79% | 24,216,119 | 3.21% | 85,100,970 |
| Kendall J. Powell | 655,312,127 | 86.81% | 99,605,140 | 13.19% | 85,100,970 |
| Robert C. Pozen | 739,532,767 | 97.96% | 15,384,500 | 2.04% | 85,100,970 |
| Preetha Reddy | 431,745,153 | 57.19% | 323,172,114 | 42.81% | 85,100,970 |

2. The shareholders ratified the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the 2015 fiscal year.

| | Votes | Percent of Shares Voted |
|---------|--------------|------------------------------------|
| For | 828,283,988 | 98.60% |
| Against | 9,200,059 | 1.10% |
| Abstain | 2,534,190 | 0.30% |

3. The shareholders approved, on a non-binding advisory basis, the compensation awarded to the Company's named executive officers.

| | Votes | Percent of Shares Voted |
|-----------------|--------------|------------------------------------|
| For | 722,083,649 | 95.65% |
| Against | 28,126,025 | 3.73% |
| Abstain | 4,707,593 | 0.62% |
| Broker Non-Vote | 85,100,970 | N/A |

4. The shareholders approved the Medtronic, Inc. 2014 Employees Stock Purchase Plan.

| | Votes | Percent of Shares Voted |
|-----------------|--------------|------------------------------------|
| For | 741,832,694 | 98.27% |
| Against | 10,152,296 | 1.34% |
| Abstain | 2,932,277 | 0.39% |
| Broker Non-Vote | 85,100,970 | N/A |

5. The shareholders did not approve the proposal to amend and restate the Company's Articles to provide for a majority vote in uncontested elections of directors.

| | Votes | Percent of Shares Outstanding |
|-----------------|--------------|--|
| For | 742,188,381 | 74.50% |
| Against | 9,803,199 | 0.98% |
| Abstain | 2,925,687 | 0.29% |
| Broker Non-Vote | 85,100,970 | 8.54% |

6. The shareholders did not approve the proposal to amend and restate the Company's Articles to allow changes to the size of the board of directors upon the affirmative vote of a simple majority of shares.

| | Votes | Percent of Shares Outstanding |
|-----------------|--------------|--|
| For | 740,042,429 | 74.29% |
| Against | 11,770,773 | 1.18% |
| Abstain | 3,104,065 | 0.31% |
| Broker Non-Vote | 85,100,970 | 8.54% |

7. The shareholders did not approve the proposal to amend and restate the Company's Articles to allow removal of a director upon the affirmative vote of a simple majority of shares.

| | Votes | Percent of Shares Outstanding |
|-----------------|--------------|--|
| For | 742,754,586 | 74.56% |
| Against | 9,560,819 | 0.96% |
| Abstain | 2,601,862 | 0.26% |
| Broker Non-Vote | 85,100,970 | 8.54% |

8. The shareholders did not approve the proposal to amend and restate the Company's Articles to allow amendments to Section 5.3 of Article 5 upon the affirmative vote of a simple majority of shares.

| | Votes | Percent of Shares Outstanding |
|-----------------|--------------|--|
| For | 734,568,208 | 73.74% |
| Against | 16,350,080 | 1.64% |
| Abstain | 3,998,979 | 0.40% |
| Broker Non-Vote | 85,100,970 | 8.54% |

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired: None.

(b) Pro Forma Financial Information: None.

(c) Shell Company Transactions: None.

(d) Exhibits:

3.1 Medtronic, Inc. Amended and Restated Articles of Incorporation.

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.

MEDTRONIC, INC.

By /s/ Gary L. Ellis
Gary L. Ellis
Senior Vice President and Chief Financial Officer

Date: August 26, 2014

EXHIBIT INDEX

Medtronic, Inc.

Form 8-K Current Report

| Exhibit No. | Description |
|--------------------|---|
| 3.1 | Medtronic, Inc. Amended and Restated Articles of Incorporation. |