

YPF SOCIEDAD ANONIMA
Form 6-K
August 28, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16

of the Securities Exchange Act of 1934

For the month of August, 2017

Commission File Number: 001-12102

YPF Sociedad Anónima

(Exact name of registrant as specified in its charter)

Macacha Güemes 515

C1106BKK Buenos Aires, Argentina

(Address of principal executive office)

Edgar Filing: YPF SOCIEDAD ANONIMA - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes

No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes

No

YPF Sociedad Anonima

TABLE OF CONTENTS

ITEM

1 Translation of Letter to the Buenos Aires Stock Exchange dated August 25, 2017.

Autonomous City of Buenos Aires, August 25, 2017

To the

Bolsa de Comercio de Buenos Aires

(Buenos Aires Stock Exchange)

Ref: YPF S.A. signs agreement with Statoil Holding Netherlands B.V.

Dear Sirs:

The purpose of this letter is to comply with the requirements of Article 23, Chapter VII of the Merval Listing Regulations.

In this regard, please be informed that YPF S.A. (YPF) signed an agreement (the Agreement) on the date hereof with Statoil Holding Netherlands B.V. (Statoil), pursuant to which the parties agreed on the principal terms and conditions for the exploration and eventual joint development in two phases in the Bajo del Toro area (the Area), located in the Province of Neuquén (see attached map). YPF will continue as the operator of the Area, which covers a total of 157 km² (38,800 acres).

The Agreement provides for a period of exclusivity for the negotiation and execution of definitive agreements. Once such agreements are signed and certain conditions precedent are fulfilled, including the receipt of applicable regulatory approval from the authorities of the Province of Neuquén, Statoil will acquire a participating interest of 50% in the non-conventional exploration concession for the Area, while YPF will continue to hold the remaining 50% participating interest directly and indirectly. In exchange for this assignment, Statoil will acknowledge YPF 's investments and expenditures in the Area and will pay 100% of certain future investments in the work program agreed between the parties.

Yours faithfully,

Diego Celaá

Market Relations Officer

YPF S.A.

SIGNATURE

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, thereunto duly authorized.

YPF Sociedad Anónima

Date: August 28, 2017

By: /s/ Diego Celaá

Name: Diego Celaá

Title: Market Relations Officer

E: 10pt; FONT-FAMILY: 'Times New Roman', Times, serif; TEXT-ALIGN: right">\$ 662
\$ 29,350

\$ 86,005
Ms. Rasin

\$ 19,062

\$ 32,764

\$ 0

\$ 0

\$ 18,847

\$ 70,673

Amounts represent Company contributions to the NEO's accounts in the applicable plans: 401(k) Savings Plan and (a) Supplemental Executive Retirement Plan (SERP) excluding the reduction for forfeiture of non-vested contributions.

Represents (i) amounts Mr. Shader was reimbursed by the Company for his housing during fiscal year 2017 related to his relocation to Skaneateles, NY to serve as SVP, President Front Line Care after the Welch Allyn acquisition and (ii) amounts incurred for tax return filing assistance related to Mr. Alonso's relocation from Barcelona, Spain to Chicago, IL to serve as SVP, President International.

Edgar Filing: YPF SOCIEDAD ANONIMA - Form 6-K

Grants of Plan-Based Awards for Fiscal Year Ended September 30, 2017

The following table summarizes the grants of plan-based awards to each of the NEOs for the fiscal year ended September 30, 2017. All equity awards granted during fiscal year 2017 were granted under our Stock Incentive Plan.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Incentive Plan Awards (2)		All Other Stock Awards: Number of Shares or Stock Units (3)	Exercise Price or of Option Awards (4)	Grant Date Fair Value of Stock and Option Awards (5)
		Actual Amount 2017	MinTarget	Max.	MinTarget	Max.			
John J. Greisch	n.a.	\$981,750	-	\$1,155,000	\$2,598,750				
	11/14/2016				-	46,085	103,691		\$2,578,456
	11/14/2016							23,043	\$1,237,640
	11/14/2016							83,334	\$53.70 \$1,251,677
Steven J. Strobel	n.a.	\$321,300	-	\$378,000	\$850,500				
	11/14/2016				-	11,061	24,887		\$618,863
	11/14/2016							5,531	\$297,070
	11/14/2016							20,000	\$53.70 \$300,400
Alton E. Shader	n.a.	\$284,410	-	\$334,600	\$752,850				
	11/14/2016				-	8,812	19,827		\$493,031
	11/14/2016							4,406	\$236,646
	11/14/2016							15,934	\$53.70 \$239,329
Carlos Alonso Marum	n.a.	\$333,438	-	\$326,900	\$735,525				
	11/14/2016				-	7,892	17,757		\$441,557
	11/14/2016							3,964	\$211,940
	11/14/2016							14,270	\$53.70 \$214,335
Deborah M.	n.a.	\$236,640	-	\$278,400	\$626,400				

Rasin

11/14/2016	-	7,128	16,038			\$398,812
11/14/2016				3,564		\$191,422
11/14/2016				12,889	\$53,70	\$193,593

- 1) Amounts represent actual and the potential cash awards that could be paid under our Section 162(m) Incentive Plan, assuming the Committee exercises its negative discretion by reference to our STIC Plan.

The amounts under the “Target” column reflect the number of PSUs granted to the NEOs on November 14, 2016.

- 2) They represent the amount of shares the NEOs will receive if the target performance goals are met during the three-year performance period. Achievement of performance in excess of target goals will result in additional shares being received by the NEOs, up to the amounts in the “Maximum” column. Refer to the “Long-Term Equity Awards” section of the CD&A for further details.

- 3) Amounts under this column represent stock options and RSU’s granted to our NEOs during fiscal year 2017. The exercise price for these stock options is the fair market value of our common stock on the grant date, as described in Footnote 4 below.

- 4) The average of the high and low selling prices of our common stock on the NYSE on the grant date.

- 5) The grant date fair values of stock and option awards granted to our NEOs are based on the methodology set forth in Notes 1 and 7 to our Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended September 30, 2017.

Edgar Filing: YPF SOCIEDAD ANONIMA - Form 6-K

Outstanding Equity Awards at September 30, 2017

The following table summarizes the number and terms of stock options, deferred stock shares and PSUs outstanding for each of the NEOs as of September 30, 2017.

Name	Option Awards					Stock Awards			Equity Incentive Plan Awards: Number of Shares, Units or Rights That Have Vested (4)	Equity Incentive Plan Awards: Market or Unearned Value of Unearned Shares, Units or Rights That Have Vested (3)
	Number of Securities Underlying Unexercised Options	Number of Securities Underlying Unexercised Options	Option Grant Date	Option Exercise Price	Option Expiration Date	Grant Date	Number of Shares or Units of Stock That Have Not Vested (2)	Market Value of Stock That Have Not Vested (3)		
John J. Greisch	147,679		11/16/2010	\$38.81	11/16/2020					
	189,162		11/29/2011	\$30.63	11/29/2021					
	120,383		11/13/2012	\$26.94	11/13/2022					
	60,597	20,200	11/18/2013	\$41.53	11/18/2023					
						12/12/2013	26,305	\$1,946,572		
	44,821	44,821	11/17/2014	\$44.93	11/17/2024	11/17/2014	26,493	\$1,960,518		
	21,132	63,397	11/16/2015	\$51.33	11/16/2025	11/16/2015	23,850	\$1,764,870	104,861	\$7,759,730
	83,334	11/14/2016	\$53.70	11/14/2026	11/14/2016	23,281	\$1,722,764	103,691	\$7,673,150	
Steven J. Grobel	10,645	10,645	11/17/2014	\$44.93	11/17/2024	11/17/2014	6,293	\$465,683		
	4,277	12,832	11/16/2015	\$51.33	11/16/2025	11/16/2015	4,828	\$357,245	21,224	\$1,570,590
		20,000	11/14/2016	\$53.70	11/14/2026	11/14/2016	5,588	\$413,514	24,887	\$1,841,650
Anton E. Shader	3,988		7/11/2011	\$45.91	7/11/2021					
	5,085		11/29/2011	\$30.63	11/29/2021					
	7,739		11/13/2012	\$26.94	11/13/2022					
	12,714	4,239	11/18/2013	\$41.53	11/18/2023					
	8,619	8,620	11/17/2014	\$44.93	11/17/2024	11/17/2014	5,095	\$377,026		
						9/1/2015	1,998	\$147,835		
	3,858	11,574	11/16/2015	\$51.33	11/16/2025	11/16/2015	4,355	\$322,255	19,145	\$1,416,740
	15,934	11/14/2016	\$53.70	11/14/2026	11/14/2016	4,451	\$329,406	19,827	\$1,467,190	
Carlos Alonso Marum	2,450	2,451	4/13/2015	\$50.98	4/13/2025	4/13/2015	1,439	\$106,517		
	3,424	10,273	11/16/2015	\$51.33	11/16/2025	11/16/2015	3,865	\$285,978	16,992	\$1,257,400
		14,270	11/14/2016	\$53.70	11/14/2026	11/14/2016	3,987	\$295,015	17,757	\$1,314,010

Leborah M.	3,795	11,385	1/4/2016	\$47.29	1/4/2026	1/4/2016	20,426	\$1,511,500	18,736	\$1,386,44
asin		12,889	11/14/2016	\$53.70	11/14/2026	11/14/2016	3,601	\$266,455	16,038	\$1,186,81

- (1) Unvested stock options based solely on continued employment become exercisable in four equal annual installments beginning on the first anniversary of the date of grant.
- (2) Except for grants referenced in the table below, unvested RSUs based solely on continued employment vest one day following the third anniversary of the date of grant. The amounts include reinvested dividends.

Grant Date Other Vesting Schedules (as of 9/30/2017)

1/4/2016 16,178 shares vest on 1/5/2018 and 4,248 shares vest on 1/5/2019

12/12/2013 Fully vest on 12/13/2018

- (3) Market value is determined by multiplying the number of unvested RSUs and/or PSUs by \$74.00, the closing price per share of our common stock on September 29, 2017.
- (4) PSUs pursuant to the fiscal year 2016 – 2018 and fiscal year 2017 –2019 programs. The number of shares shown is based on maximum performance of both the free cash flow measure and TSR modifier (total of 225% of target).

Option Exercises and Stock Vested in Fiscal Year Ended September 30, 2017

The following table summarizes the number of stock option awards exercised and the value realized upon exercise during the fiscal year ended September 30, 2017 for the NEOs, as well as the number of stock awards vested and the value realized upon vesting.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise	Value Realized on Exercise	Number of Shares Acquired on Vesting	Value Realized on Vesting
John J. Greisch	207,987	\$ 8,722,786	116,169	\$ 7,829,103
Steven J. Strobel	-	-	16,139	\$ 1,190,251
Alton E. Shader	15,000	635,963	27,569	\$ 1,804,745
Carlos Alonso Marum	-	-	3,716	\$ 274,055
Deborah M. Rasin	-	-	-	-

Nonqualified Deferred Compensation for Fiscal Year Ended September 30, 2017

Name	Plan (1)	Executive Contributions in Fiscal Year 2017	Registrant Contributions in Fiscal Year 2017	Aggregate Earnings in Fiscal Year 2017 (2)	Aggregate Withdrawals/ Distributions in Fiscal Year 2017	Aggregate Balance at September 30, 2017 (3)
John J. Greisch	SERP -		\$ 200,641	\$ 148,138	None	\$ 1,734,517
Steven J. Strobel	SERP -		\$ 42,469	\$ 9,969	None	\$ 131,392
Alton E. Shader	SERP -		\$ 37,655	\$ 26,960	None	\$ 223,126
Carlos Alonso Marum	SERP -		\$ 36,343	\$ 8,282	None	\$ 97,052
Deborah M. Rasin	SERP -		\$ 32,764	\$ 5,938	None	\$ 63,374

We maintain a 401(k) Savings Plan SERP to provide additional retirement benefits to certain employees whose retirement benefits under the 401(k) Savings Plan are limited under the Internal Revenue Code of 1986. The additional retirement benefits provided by the SERP are for certain participants chosen by the Compensation and Management Development Committee, and they may annually receive an additional benefit of a certain percentage (1) of their Compensation for such year. "Compensation" under the SERP means the corresponding definition of compensation under the 401(k) Savings Plan plus a percentage of a participant's eligible compensation as determined under our STIC Program. A lump sum cash payment is available to the participant beginning on the six-month anniversary of the date of the NEO's termination of employment (except for termination for cause, where the entire SERP is forfeited).

(2) Amounts represent earnings on the Registrant's SERP balances for the fiscal year. The SERP Plan's investment approach provides for investments mirroring the employee's investment allocation under the 401(k).

(3) Of the amounts shown in this column related to the SERP, all of the following amounts represent Company contributions reported in the Summary Compensation Table of this proxy statement and previous proxy statements:

Name	Plan	Aggregate Contributions Reported in the Summary Compensation Table
John J. Greisch	SERP	\$ 1,173,193
Steven J. Strobel	SERP	\$ 118,007
Alton E. Shader	SERP	\$ 129,952
Carlos Alonso Marum	SERP	\$ 36,343
Deborah M. Rasin	SERP	\$ 56,653

Potential Payments Upon Termination or Change in Control

Benefits Payable Upon Termination Under Employment Agreements

The following tables set forth estimates of the amounts payable to each of our NEOs upon specified termination events, based upon a hypothetical termination date of September 30, 2017.

Event	Salary & Other Cash Payments	Accelerated Vesting of Retirement Savings Plan(2)	Accelerated Vesting of Equity Based Awards(3)	Continuance of Health & Welfare Benefits(4)	Limited Outplacement Assistance	Total
John J. Greisch						
Permanent Disability(1)	\$1,703,858	\$ -	\$ 19,341,514	\$ -	\$ -	\$21,045,373
Death	\$2,566,558	\$ -	\$ 19,341,514	\$ -	\$ -	\$21,908,072
Termination Without Cause	\$3,166,558	\$ -	\$ 13,033,542	\$ 5,031	\$ 10,000	\$16,215,131
Resignation With Good Reason	\$3,166,558	\$ -	\$ 13,033,542	\$ 5,031	\$ 10,000	\$16,215,131
Termination for Cause	\$84,808	\$ -	\$ -	\$ -	\$ -	\$84,808
Resignation Without Good Reason	\$1,066,558	\$ -	\$ 13,033,542	\$ -	\$ -	\$14,100,100
Retirement	\$1,066,558	\$ -	\$ 13,033,542	\$ -	\$ -	\$14,100,100
Steven J. Strobel						
Permanent Disability(1)	\$1,377,407	\$ 56,310	\$ 3,759,351	\$ -	\$ -	\$5,193,068
Death	\$1,379,700	\$ 56,310	\$ 3,759,351	\$ -	\$ -	\$5,195,361
Termination Without Cause	\$875,700	\$ 56,310	\$ -	\$ 14,982	\$ 10,000	\$956,992
Resignation With Good Reason	\$875,700	\$ 56,310	\$ -	\$ 14,982	\$ 10,000	\$956,992
Termination for Cause	\$50,400	\$ -	\$ -	\$ -	\$ -	\$50,400
Resignation Without Good Reason	\$371,700	\$ -	\$ -	\$ -	\$ -	\$371,700
Retirement	\$371,700	\$ -	\$ -	\$ -	\$ -	\$371,700
Alton E. Shader						
Permanent Disability(1)	\$2,993,323	\$ -	\$ 3,432,343	\$ -	\$ -	\$6,425,666
Death	\$1,288,210	\$ -	\$ 3,432,343	\$ -	\$ -	\$4,720,553
Termination Without Cause	\$810,210	\$ -	\$ -	\$ 15,028	\$ 10,000	\$835,238
Resignation With Good Reason	\$810,210	\$ -	\$ -	\$ 15,028	\$ 10,000	\$835,238
Termination for Cause	\$47,800	\$ -	\$ -	\$ -	\$ -	\$47,800
Resignation Without Good Reason	\$332,210	\$ -	\$ -	\$ -	\$ -	\$332,210
Retirement	\$332,210	\$ -	\$ -	\$ -	\$ -	\$332,210
Carlos Alonso Marum						
Permanent Disability(1)	\$1,619,755	\$ 41,594	\$ 2,409,358	\$ -	\$ -	\$4,070,706
Death	\$1,305,157	\$ 41,594	\$ 2,409,358	\$ -	\$ -	\$3,756,109
Termination Without Cause	\$838,157	\$ 41,594	\$ -	\$ 15,016	\$ 10,000	\$904,766
Resignation With Good Reason	\$838,157	\$ 41,594	\$ -	\$ 15,016	\$ 10,000	\$904,766
Termination for Cause	\$37,719	\$ -	\$ -	\$ -	\$ -	\$37,719
Resignation Without Good Reason	\$371,157	\$ -	\$ -	\$ -	\$ -	\$371,157

Edgar Filing: YPF SOCIEDAD ANONIMA - Form 6-K

Retirement	\$371,157	\$ -	\$ -	\$ -	\$ -	\$371,157
Deborah M. Rasin						
Permanent Disability(1)	\$2,327,023	\$ 27,162	\$ 3,487,365	\$ -	\$ -	\$5,841,550
Death	\$1,202,117	\$ 27,162	\$ 3,487,365	\$ -	\$ -	\$4,716,644
Termination Without Cause	\$738,117	\$ 27,162	\$ -	\$ 15,012	\$ 10,000	\$790,291
Resignation With Good Reason	\$738,117	\$ 27,162	\$ -	\$ 15,012	\$ 10,000	\$790,291
Termination for Cause	\$37,477	\$ -	\$ -	\$ -	\$ -	\$37,477
Resignation Without Good Reason						
Reason	\$274,117	\$ -	\$ -	\$ -	\$ -	\$274,117
Retirement	\$274,117	\$ -	\$ -	\$ -	\$ -	\$274,117

(1) Benefits provided under our disability plans are based on various circumstances including the NEO meeting certain eligibility requirements. Our disability plans are fully insured; therefore, claim payments are reviewed and processed by our third-party insurance carrier. The following assumptions were used to determine the salary and other cash payment amount for permanent disability: normal retirement age is based on the Social Security Normal Retirement Age Table and long-term disability benefits are based on the lesser of 60% of the NEO's monthly earnings or \$15,000 per month; and a 3.9% discount rate.

(2) The amounts indicated represent the unvested portion of Company contributions in the SERP that immediately would become vested upon death, disability termination without cause or resignation with good reason.

(3) The amounts indicated represent the intrinsic value of all unvested non-qualified stock options that would have become immediately vested and exercisable upon permanent disability or death or the market value of all unvested RSUs and PSUs that would have vested immediately and been distributed upon permanent disability or death. The amounts were calculated based on the closing price of our common stock of \$74.00 on September 29, 2017.

(4) Amounts represent the dollar value of the incremental cost to Hill-Rom by providing continuing health and life insurance coverage based on the individual's selected coverage in effect immediately before the hypothetical termination.

Termination Due to Death or Permanent Disability

In the event an NEO dies or suffers a permanent disability during the term of employment, the NEO will be immediately vested in the SERP.

Termination Without Cause or Resignation with Good Reason

Upon a termination by the Company without cause or a resignation for good reason, each NEO other than the CEO is eligible to receive severance pay of then-current base salary for twelve months, and the CEO is eligible to receive severance pay of then-current base salary for twenty-four months. Each NEO will be immediately vested in the SERP. Health and similar welfare benefits will continue on substantially the same terms and conditions as at the time of the termination until the earlier of (i) the end of twelve months or (ii) such time as the NEO is eligible to be covered by comparable benefits of a subsequent employer.

Termination For Cause or Resignation Without Good Reason

Upon a termination by the Company for cause or a resignation without good reason, an NEO will not receive a severance payment.

Retirement

Current NEOs who are at least 55 years old and with five years' length of service (or ten years' length of service for those NEOs with effective hire dates on or after August 1, 2016) are eligible for certain retirement benefits, including the full accelerated vesting of outstanding time-based RSUs and stock options which have been held for at least one year, partial vesting of outstanding PSUs which have been held for at least one year, partial vesting of outstanding time-based RSUs and stock options which have been granted within one year of retirement and the extension of the time period for exercising stock options for a period of up to three years. PSUs which have been held for at least one year vest based on the Company's achievement of the performance goals during the performance period. PSUs held for less than one year vest on a pro rata basis based on the Company's achievement of the performance goals during the performance period and the number of day employed by the employer prior to the one-year anniversary of the grant date.

Benefits Payable Under Change in Control Agreements

Based upon a hypothetical change in control date of September 30, 2017, the change in control benefits with a termination of employment would be as follows:

Name	Salary	Incentive Comp.	Continuation of Health and Welfare Benefits(1)	Vacation Benefits	Retirement Savings Plan(2)	Limited Outplacement Assistance	Acceleration of Equity Based Awards(3)	Effect of Modified Economic Cut-Back	Total
John J. Greisch	\$3,150,000	\$1,155,000	\$15,094	\$84,808	\$1,046,338	\$10,000	\$21,597,904	\$-	\$27,059,145
Steven J. Strobel	\$1,008,000	\$378,000	\$29,963	\$50,400	\$56,310	\$10,000	\$4,236,060	\$-	\$5,768,733
Alton E. Shader	\$956,000	\$334,600	\$30,056	\$47,800	\$-	\$10,000	\$3,848,901	\$-	\$5,227,358
Carlos Alonso Marum	\$934,000	\$333,438	\$30,031	\$37,719	\$41,594	\$10,000	\$2,779,887	\$(94,005)	\$4,072,664
Deborah M. Rasin	\$928,000	\$278,400	\$30,024	\$37,477	\$27,162	\$10,000	\$3,877,750	\$-	\$5,188,813

(1) Includes health and similar welfare benefits as well as life insurance benefit.

(2) For the CEO, this represents the cash payment of an amount equal to three times the amounts accrued for the twelve months immediately prior to the termination under the SERP. For Messrs. Strobel and Alonso, as well as Ms. Rasin, this represent the unvested portion of company contributions in the SERP that immediately would become vested upon death, disability termination without cause or termination with good reason.

(3) The amounts indicated represent the intrinsic value of all unvested non-qualified stock options, RSUs and PSUs that would become immediately vested and exercisable upon a termination in connection with a change in control. The amounts were calculated based on the closing price of our common stock of \$74.00 on September 29, 2017, adjusted, as applicable, for Section 280G limitations, and assume that the options granted were cashed out on the hypothetical change in control date.

Change in Control

In the event that a NEO other than the CEO is terminated in connection with a change in control, the NEO will receive a cash payment of two times the then-current annual base salary plus a sum equal to the amount of all accrued and unpaid vacation and business expenses; the CEO will receive a cash payment of three times the then-current annual base salary. Health and similar welfare benefits for NEOs other than the CEO will continue on substantially the same terms and conditions for twenty-four months (thirty-six months for the CEO). Life insurance benefits for NEOs other than the CEO will continue for a period of two years following the termination (three years for the CEO).

The NEO will receive a cash payment equal to the amount of short term incentive compensation which would be payable if the Company had achieved performance targets (at 100%) in effect for the year in which the termination occurred, and the NEO will receive accelerated vesting of certain equity awards. In addition to the benefits listed above, the CEO will also receive a cash payment for amounts accrued as of the date of the termination under the SERP and an additional amount equal to three times the amounts accrued for the twelve months immediately prior to the termination under the SERP.

Director Compensation

In setting non-employee director compensation, the Board considers the significant amount of time that directors expend in fulfilling their duties to Hill-Rom as well as the skill-level required for members of the Board. Our director pay package is designed to attract and retain highly-qualified, independent professionals to monitor the effectiveness of policy and decision-making both at the Board and management level, with a view to enhancing shareholder value over the long term. Our Nominating/Corporate Governance Committee generally reviews our non-employee director compensation program on an annual basis, with the assistance of the compensation consulting firm used by the Compensation and Management Development Committee. Directors who are also employees of Hill-Rom receive no additional remuneration for services as a director.

Non-Employee Director Compensation for Fiscal Year 2017

For fiscal year 2017, our non-employee directors (other than the Chair of the Board) received a quarterly cash retainer of \$18,750; the Chair of the Board's quarterly retainer was \$38,750. Committee members of the Audit Committee, Compensation and Management and Development Committee and Nominating/Corporate Governance Committee received a quarterly retainer in the amount of \$3,125, \$1,875 and \$1,250, respectively. Chairs of the Audit Committee, Compensation and Management and Development Committee and Nominating/Corporate Governance Committee received a quarterly retainer in the amount of \$6,250, \$5,000 and \$3,750, respectively. Committee members received a fee in the amount of \$1,500 for each special committee meeting attended, in person or by telephone. In addition, each non-employee director is, on the first trading day following the close of each annual meeting of the Company's shareholders, awarded vested deferred RSUs valued at \$180,000 (\$220,000 in the case of the Chair of the Board). Delivery of shares of common stock underlying these RSUs occurs on the later of one year and one day from the date of the grant or the six-month anniversary of the date that the applicable director ceases to be a member of the Board. In fiscal year 2017 the annual grant consisted of 3,240 vested deferred RSUs for the Chair of the Board and 2,651 for each other non-employee director. A new director may receive a pro-rata portion of the annual award representing time served during the fiscal year of during which the new director joined the Board.

Non-Employee Director Compensation for Fiscal Year 2018

Upon consultation, analysis and recommendation of the Company's independent compensation consultant, Exequity LLP, the Nominating/Corporate Governance Committee has recommended, and the Board has agreed, that no changes are to be made to the annual cash retainer for each of our non-employee directors and Chair, and that no changes are to be made to the annual equity retainer for each of our non-employee directors and Chair. Exequity LLP provides the Nominating/Corporate Governance Committee with benchmarking to the Company's peer groups.

Director Compensation Table For Fiscal Year Ended September 30, 2017

Name	Fees Earned or Paid in Cash (1)	Stock Awards (2)	Option Awards	All Other Compensation (3)	Total
Rolf A. Classon	\$ 166,000	\$ 220,061	\$ -	\$ 144	\$386,205
William G. Dempsey	\$ 83,000	\$ 180,056	\$ -	\$ 144	\$263,200
Gary L. Ellis*	\$ -	\$ -	\$ -	\$ -	\$-
Stacy Enxing Seng	\$ 77,500	\$ 180,056	\$ -	\$ 144	\$257,700
Mary Garrett*	\$ 42,250	\$ 180,056	\$ -	\$ 60	\$225,366
James R. Giertz	\$ 83,000	\$ 180,056	\$ -	\$ 144	\$263,200
Charles E. Golden	\$ 79,000	\$ 180,056	\$ -	\$ 144	\$259,200
William H. Kucheman	\$ 87,500	\$ 180,056	\$ -	\$ 144	\$267,700
Ronald A. Malone	\$ 101,000	\$ 180,056	\$ -	\$ 144	\$281,200
Nancy M. Schlichting*	\$ 41,250	\$ 180,056	\$ -	\$ 60	\$221,366

The amounts in this column include the annual retainer and the amounts earned by each non-employee director for attending special committee meetings in person and/or by teleconference. For the Chair of each of our Audit 1) Committee, Compensation and Management Development Committee, and Nominating/Corporate Governance Committee, the additional annual retainer is also included. For Mr. Golden, amounts include \$30,000 of cash fees deferred into our RSUs.

The amounts indicated represent the grant date fair value of RSUs granted to our non-employee directors during fiscal year 2017, and do not include any common stock equivalent dividends accrued on the RSUs since the grant 2) date. The determination of this value was based on the methodology set forth in Notes 1 and 7 of the Notes to Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended September 30, 2017.

As of September 30, 2017, our non-employee directors owned aggregate stock awards in the following amounts (in shares): Rolf A. Classon 78,906; William G. Dempsey 13,461; Gary L. Ellis 0; Stacy Enxing Seng 9,340; Mary Garrett 2,670; James R. Giertz 28,812; Charles E. Golden 57,018; William H. Kucheman 17,875; Ronald A. Malone 37,433 and Nancy M. Schlichting 2,670.

3) Amounts in this column represent the dollar value of the voluntary director life and accidental death and dismemberment insurance premiums paid by us during fiscal year 2017 on behalf of each director.

* Mr. Ellis was appointed to the Board on October 5, 2017 and did not receive compensation during fiscal year 2017. Ms. Garrett and Ms. Schlichting were elected to the Board on March 14, 2017.

Equity Compensation Plan Information

The following table sets forth information concerning Hill-Rom's equity compensation plans as of September 30, 2017:

Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted Average exercise price of outstanding options, warrants and rights (1) (b)	Number of Securities remaining available for issuance under equity compensation plans (excluding securities reflected in column (a)) (c)	
Equity compensation plans approved by security holders	2,815,959	\$ 41.79	3,244,293	
Equity compensation not approved by security holders(2)(3)	7,438	-		
Total	2,823,397	\$ 41.79	3,244,293	(4)

1) RSUs and PSUs are excluded when determining the weighted-average exercise price of outstanding stock options.

Under the Hill-Rom Holdings Stock Award Program, which has not been approved by security holders, shares of common stock have been granted to certain key employees. All shares granted under this program are contingent upon continued employment over specified terms. Dividends, payable in stock equivalents, accrue on the grants and are subject to the same specified terms as the original grants. Under this program, a total of 2,206 deferred shares will be issuable at a future date.

Members of the Board may elect to defer fees earned and invest them in Hill-Rom common stock under the Hill-Rom Holdings Directors' Deferred Compensation Plan, which has not been approved by shareholders. Under this program, a total of 5,233 deferred shares will be issuable at a future date.

4) Amount consists of 2,991,466 shares available for issuance under our Stock Incentive Plan and 252,827 shares available for purchase under our Employee Stock Purchase Plan.

Section 16(a) Beneficial Ownership Reporting Compliance

Under Section 16(a) of the Securities Exchange Act of 1934, our directors, our executive officers and any person holding more than ten percent of our common stock are required to file with the SEC initial reports of ownership and reports of changes in ownership of our common stock. We are required to report in this proxy statement any failure to file or late filing occurring during the fiscal year ended September 30, 2017. Based solely on a review of filings furnished to us and other information from reporting persons, we believe that all of these filing requirements were satisfied by our directors, executive officers and ten percent beneficial owners.

Appendix A – Reconciliation of non-GAAP and GAAP financial measures

The following table reconciles financial results reported in accordance with accounting principles generally accepted in the United States of America (“GAAP”) to non-GAAP financial results. We routinely provide gross margin, operating margin and earnings per share results on an adjusted basis because the Company’s management believes these measures contribute to an understanding of our financial performance, provide additional analytical tools to understand our results from core operations and reveal underlying trends. These measures exclude strategic developments, acquisition and integration costs, special charges or other unusual events. The Company also excludes expenses associated with the amortization of intangible assets associated with prior business acquisitions. These adjustments are made to allow investors to evaluate and understand operating trends excluding the non-cash impact of acquired intangible amortization on operating income and earnings per share.

Management uses these measures internally for planning, forecasting and evaluating the performance of the business. Investors should consider non-GAAP measures in addition to, not as a substitute for, or as superior to, measures of financial performance prepared in accordance with GAAP.

In addition, we present certain results on a constant currency basis. Constant currency information compares results between periods as if foreign currency exchange rates had remained consistent period-over-period. We monitor sales performance on a constant currency basis that eliminates the positive or negative effects that result from translating international sales into U.S. dollars. We calculate constant currency by applying the foreign currency exchange rate for the prior period to the local currency results for the current period. We believe that evaluating growth in net revenue on a constant currency basis provides an additional and meaningful assessment to both management and investors.

Hill-Rom Holdings, Inc. and Subsidiaries
Reconciliation: Earnings Per Share
(Dollars in millions, except per share data)

	Year to Date Ended September 30, 2017				Year to Date Ended September 30, 2016			
	Operating Margin ¹	Income Before Taxes	Income Tax Expense	Diluted EPS	Operating Margin	Income Before Taxes	Income Tax Expense	Diluted EPS ¹
GAAP Basis	10.0%	\$ 183.0	\$ 50.7	\$ 1.99	8.7%	\$ 138.3	\$ 15.5	\$ 1.86
Adjustments:								
Acquisition and integration costs	0.9%	23.5	9.7	0.21	1.5%	38.9	11.3	0.41
Acquisition-related intangible asset amortization	4.0%	108.4	34.2	1.10	3.6%	95.9	31.7	0.96
Field corrective actions	-	-	(0.2)	-	-	0.2	(0.1)	-
Litigation settlements and expenses	-0.3%	(9.4)	(3.4)	(0.09)	-	-	-	-
Special charges	1.9%	52.5	10.3	0.63	1.5%	39.9	13.4	0.40
Foreign tax law change	-	-	(2.2)	0.03	-	-	-	-
Foreign valuation allowance	-	-	-	-	-	-	19.5	(0.29)
Debt refinancing	-	-	-	-	-	12.9	4.7	0.12

Edgar Filing: YPF SOCIEDAD ANONIMA - Form 6-K

Gain on disposition	-	(1.0)	(0.4)	(0.01)	-	(10.1)	(3.7)	(0.10)
Adjusted Basis	16.3%	\$ 357.0	\$ 98.7	\$ 3.86	15.3%	\$ 316.0	\$ 92.3	\$ 3.38

¹ Total does not add due to rounding.

52

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

HILL-ROM HOLDINGS, INC.

130 East Randolph Suite 1000 Chicago, IL 60601

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

<p>The Board of Directors recommends you vote FOR the following:</p>	<p>For All Withhold All For All Except</p>	<p>To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.</p>
--	--	--

o o o

1. Election of Directors

Nominees

01 William G. Dempsey
Ellis
Enxing

02 Gary L.
03 Stacy

Seng 04 Mary
 Garrett 05 James
 R. Giertz
 06 Charles E.
 Golden
 07 John J.
 Greisch 08 William
 H.
 Kucheman 09 Ronald
 A. Malone 10 Nancy M.
 Schlichting

The Board of Directors recommends you vote FOR proposals 2 and 3.

For Against Abstain

2 To approve, by non-binding advisory vote, compensation of Hill-Rom Holdings, Inc.'s named executive officers. o o o

3 Ratify the appointment of PricewaterhouseCoopers LLP as independent registered public accounting firm of Hill-Rom Holdings, Inc. for fiscal year 2018. o o o

NOTE: Such other items of business as may properly be brought before the meeting and any postponement or adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full

corporate or partnership name, by
authorized officer.

Signature Signature (Joint Owners) Date
[PLEASE
SIGN
WITHIN
BOX]

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders: The Combined Document is/are available at www.proxyvote.com

PROXY

This proxy is solicited by the Board of Directors

The undersigned hereby appoints William G. Dempsey and John J. Greisch, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all the shares of Hill-Rom Holdings, Inc. Common Stock which the undersigned is entitled to vote and, in their discretion, to vote upon such other business as may properly come before the Annual Meeting of Shareholders of Hill-Rom Holdings, Inc. to be held on March 6, 2018, and any postponement or adjournment thereof, with all powers which the undersigned would possess if present at the Annual Meeting of Shareholders.

THIS PROXY CARD, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED. IF NO SUCH DIRECTION IS MADE BUT THE CARD IS SIGNED, THIS PROXY CARD WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES UNDER PROPOSAL 1, AND FOR PROPOSALS 2 AND 3, AND IN THE DISCRETION OF THE PROXIES WITH RESPECT TO SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING OF SHAREHOLDERS AND ANY POSTPONEMENT OR ADJOURNMENT THEREOF.

Continued and to be signed on reverse side

*** Exercise Your Right to Vote ***

Important Notice Regarding the Availability of Proxy Materials for the
Shareholder Meeting to Be Held on March 06, 2018

Meeting Information

HILL-ROM HOLDINGS, INC. Meeting Type: Annual Meeting
For holders as of: January 02, 2018
Date: March 06, 2018 Time: 10:00AM CDT
Location: Two Prudential Plaza
180 North Stetson Avenue, Suite 1630
Chicago, IL 60601

HILL-ROM
HOLDINGS,
INC.
130 East
Randolph
Suite 1000
Chicago, IL 60601

You are receiving this communication because you hold shares in the above named company.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

See the reverse side of this notice to obtain proxy materials and voting instructions.

— Before You Vote —

How to Access the Proxy Materials

Proxy
Materials
Available
to VIEW or
RECEIVE:
1 .
Combined
Document
How to
View
Online:

Have the information that is printed in the box
marked by the arrow XXXX XXXX XXXX
XXXX (located on the following page) and visit:
www.proxyvote.com.

How to Request and Receive a PAPER or E-MAIL
Copy:

If you want to receive a paper or e-mail copy of
these documents, you must request one. There is
NO charge for requesting a copy. Please choose
one of the following methods to make your
request:

- 1) BY INTERNET: www.proxyvote.com
- 2) BY TELEPHONE: 1-800-579-1639
- 3) BY

E-MAIL*: sendmaterial@proxyvote.com

* If requesting materials by e-mail, please send a
blank e-mail with the information that is printed in
the box marked by the arrow XXXX XXXX
XXXX XXXX (located on the following page) in
the subject line.

Requests,
instructions
and other
inquiries
sent to this
e-mail
address will
NOT be
forwarded
to your
investment
advisor.
Please make
the request
as
instructed

above on or
before
February
20, 2018 to
facilitate
timely
delivery.

— How To Vote —

Please Choose One of the Following Voting Methods

Vote In Person: Many shareholder meetings have attendance requirements including, but not limited to, the possession of an attendance ticket issued by the entity holding the meeting. Please check the meeting materials for any special requirements for meeting attendance. At the meeting, you will need to request a ballot to vote these shares.

Vote By Internet: To vote now by Internet, go to www.proxyvote.com. Have the information that is printed in the box marked by the arrow XXXX XXXX XXXX XXXX available and follow the instructions.

Vote By Mail: You can vote by mail by requesting a paper copy of the materials, which will include a proxy card.

Voting items

The Board of Directors recommends you vote

FOR the following:

1.Election of Directors

Nominees

01 William G. Dempsey	02 Gary L. Ellis	03 Stacy Enxing Seng	04 Mary Garrett	05 James R. Giertz
06 Charles E. Golden	07 John J. Greisch	08 William H. Kucheman	09 Ronald A. Malone	10 Nancy M. Schlichting

The Board of Directors recommends you vote FOR proposals 2 and 3.

2To approve, by non-binding advisory vote, compensation of Hill-Rom Holdings, Inc.'s named executive officers.

3Ratify the appointment of PricewaterhouseCoopers LLP as independent registered public accounting firm of Hill-Rom Holdings, Inc. for fiscal year 2018.

NOTE: Such other items of business as may properly be brought before the meeting and any postponement or adjournment thereof.

