

WEST BANCORPORATION INC
Form 8-K/A
July 26, 2012
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 26, 2012

WEST BANCORPORATION, INC.
(Exact Name of Registrant as Specified in its Charter)

| | | |
|--|--------------------------|--------------------------------------|
| Iowa | 0-49677 | 42-1230603 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

1601 22nd Street, West Des Moines, Iowa 50266
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (515) 222-2300

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))
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Explanatory Note

This Amendment No. 1 to Form 8-K is being filed to amend the Current Report on Form 8-K that was filed by West Bancorporation, Inc. (the "Company") on April 27, 2012. The purpose of filing this Amendment No. 1 is to disclose: the approval of the 2012 Equity Incentive Plan of West Bancorporation, Inc.; the results of the Company's board of director's determination with respect to the frequency of future stockholder advisory votes on executive compensation; and the broker non-votes for the matters approved at the Company's Annual Meeting of Shareholders, held on April 26, 2012. Please note that there were no changes to the presentation materials and comments from the Company's annual shareholders' meeting, filed as Exhibits 99.1 and 99.2 to the Form 8-K, or to the information contained in Item 8.01 to the Form 8-K. Such information is contained herein solely for informational purposes.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At the Company's Annual Meeting of Shareholders held on April 26, 2012, the Company's shareholders approved the 2012 Equity Incentive Plan of West Bancorporation, Inc. (the "2012 Plan"). A description of the 2012 Plan is included in the Company's Definitive Proxy Statement on Schedule 14A for the 2012 Annual Meeting of Shareholders filed with the Securities and Exchange Commission on March 7, 2012 (the "Proxy Statement"), under the heading "Approve the West Bancorporation, Inc. 2012 Equity Incentive Plan." The description of the 2012 Plan contained in the Proxy Statement is incorporated herein by reference and is qualified in its entirety by reference to the full text of the 2012 Plan, which was filed as Exhibit A to the Proxy Statement and which is also incorporated herein by reference.

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

The Company's Annual Meeting of Shareholders was held on April 26, 2012. The record date for determination of shareholders entitled to vote at the meeting was February 23, 2012. There were 17,403,882 shares of common stock outstanding as of that date, each such share being entitled to one vote. At the shareholders' meeting, the holders of 13,309,343 shares, or approximately 76.5 percent of the outstanding shares, were represented in person or by proxy, which constituted a quorum for the meeting. The following proposals were voted on at the meeting:

Eleven directors were elected to serve for a one year term or until their successors are elected and qualified. The following results were reported at the meeting.

| | For | Withheld | Broker Non-Votes |
|---------------------|-----------|----------|------------------|
| Franklin W. Berlin | 9,707,093 | 358,845 | 3,243,405 |
| Thomas A. Carlstrom | 9,837,392 | 228,546 | 3,243,405 |
| Joyce A. Chapman | 9,362,160 | 703,778 | 3,243,405 |
| Steven K. Gaer | 9,832,904 | 233,034 | 3,243,405 |
| Kaye R. Lozier | 9,887,582 | 178,356 | 3,243,405 |
| David R. Milligan | 9,875,307 | 190,631 | 3,243,405 |
| George D. Milligan | 9,887,542 | 178,396 | 3,243,405 |
| David D. Nelson | 9,875,682 | 190,256 | 3,243,405 |
| James W. Noyce | 9,886,619 | 179,319 | 3,243,405 |
| Robert G. Pulver | 9,625,467 | 440,471 | 3,243,405 |
| Lou Ann Sandburg | 9,886,915 | 179,023 | 3,243,405 |

Proposal 2 - Approve, on a non-binding basis, the 2011 executive compensation disclosed in the Proxy Statement.

The vote to approve the above proposal was as follows:

| | For | Against | Abstain | Broker Non-Votes |
|---|-----------|---------|---------|------------------|
| Approval of 2011 executive compensation | 9,695,958 | 273,943 | 96,036 | 3,243,406 |

Proposal 3 - Provide an advisory vote, on a non-binding basis, the frequency of the non-binding shareholder vote to approve the Compensation of the Company's Named Executive Officers.

The vote to approve the above proposal was as follows:

| | Every One Year | Every Two Years | Every Three Years | Abstain | Broker Non-Votes |
|----------------|----------------|-----------------|-------------------|---------|------------------|
| Frequency vote | 9,369,542 | 32,970 | 657,076 | 6,350 | 3,243,405 |

On July 25, 2012, based on the results of the shareholder vote, the Company's board of directors approved the frequency of an advisory vote on compensation every year.

Proposal 4 - Approve the West Bancorporation, Inc. 2012 Equity Incentive Plan.

The vote to approve the above proposal was as follows:

| | For | Against | Abstain | Broker Non-Votes |
|--|-----------|---------|---------|------------------|
| Approval of the 2012 Equity Incentive Plan | 9,773,693 | 299,871 | 32,372 | 3,243,407 |

Proposal 5 - Ratify the appointment of independent registered public accounting firm.

The vote to ratify the above proposal was as follows:

| | For | Against | Abstain | Broker Non-Votes |
|-------------------------|------------|---------|---------|------------------|
| McGladrey & Pullen, LLP | 13,043,061 | 261,699 | 4,581 | — |

Item 8.01. Other Events.

Copies of the presentation materials and comments from the Company's annual shareholders' meeting are hereby furnished and are filed as Exhibits 99.1 and 99.2 and are incorporated herein by reference.

On April 26, 2012, the Company's Board of Directors held its annual organization meeting. David R. Milligan was re-elected Chairman of the Board. Robert G. Pulver was re-elected Vice Chairman.

The following tables provide the makeup of the standing and ad hoc committees through the date of the next annual organizational meeting:

Audit Committee:

James W. Noyce, Chair
 Joyce A. Chapman
 George D. Milligan
 Lou Ann Sandburg

Compensation Committee:

Steven K. Gaer, Chair
 Frank W. Berlin
 Thomas A. Carlstrom
 Robert G. Pulver

Nominating and Corporate Governance Committee:

Kaye R. Lozier, Chair
 Frank W. Berlin
 George D. Milligan
 Robert G. Pulver

Risk Management Committee:

Lou Ann Sandburg, Chair
Joyce A. Chapman
Steven K. Gaer
David D. Nelson
James W. Noyce
Douglas R. Gulling*
Harlee N. Olafson*
Brad L. Winterbottom*

*Ex officio member

Executive Committee:

David R. Milligan, Chair
Frank W. Berlin
George D. Milligan
David D. Nelson
James W. Noyce
Robert G. Pulver

Item 9.01. Financial Statements and Exhibits.

| Exhibit No. | Description |
|--------------|---|
| Exhibit 10.1 | 2012 Equity Incentive Plan of West Bancorporation, Inc. (incorporated herein by reference to Exhibit A to the Definitive Proxy Statement on Schedule 14A for the Company's 2012 Annual Meeting of Shareholders, filed with the Commission on March 7, 2012) |
| Exhibit 99.1 | West Bancorporation, Inc. Annual Meeting comments made on April 26, 2012 |
| Exhibit 99.2 | West Bancorporation, Inc. Annual Meeting PowerPoint slide presentation |

Certain statements in this report, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives, and expected operating results, and the assumptions upon which those statements are based are “forward-looking statements” within the meanings of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may appear throughout this report. These forward-looking statements are generally identified by the words “believes,” “expects,” “intends,” “should,” “anticipates,” “projects,” “future,” “may,” “should,” “will,” “plan,” “opportunity,” “will be,” “will likely result,” “will continue,” or similar references, or references to estimates, predictions, or future events. Such forward-looking statements are based upon certain underlying assumptions, risks, and uncertainties. Because of the possibility that the underlying assumptions are incorrect or do not materialize as expected in the future, actual results could differ materially from these forward-looking statements. Risks and uncertainties that may affect future results include: interest rate risk; competitive pressures; pricing pressures on loans and deposits; changes in credit and other risks posed by the Company's loan and investment portfolios, including declines in commercial or residential real estate values or changes in the allowance for loan losses dictated by new market conditions or regulatory requirements; actions of bank and non-bank competitors; changes in local and national economic conditions; changes in regulatory requirements, limitations, and costs; changes in customers' acceptance of the Company's products and services; and any other risks described in the “Risk Factors” sections of reports made by the Company to the Securities and Exchange Commission. The Company undertakes no obligation to revise or update such forward-looking statements to reflect current or future events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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.

West Bancorporation, Inc.

July 26, 2012

By: /s/ Douglas R. Gulling
Name: Douglas R. Gulling
Title: Executive Vice President and Chief Financial Officer

Exhibit Index

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