

EXPEDITORS INTERNATIONAL OF WASHINGTON INC

Form 8-K

May 05, 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): May 3, 2016

EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.

(Exact name of registrant as specified in its charter)

Washington

000-13468

91-1069248

(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

1015 Third Avenue, 12th Floor

Seattle, Washington 98104

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (206) 674-3400

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

The information set forth below under Item 5.07 regarding the approval of the 2016 Stock Option Plan is incorporated herein by reference. A summary of the 2016 Stock Option Plan terms was provided in the Company's definitive proxy statement (the "Proxy Statement") on Schedule 14A filed with the Securities and Exchange Commission on March 24, 2016. This summary is incorporated herein by reference to the Proxy Statement and qualified in its entirety by reference to the full text of the Plan and related form of agreement, copies of which are attached as appendices to the Proxy Statement.

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

At the annual meeting of shareholders (the "Annual Meeting") of Expeditors International of Washington, Inc. (the "Company") held on May 3, 2016, the shareholders of the Company: (1) elected each of the eleven director nominees set forth below; (2) approved an advisory vote on the compensation of the Company's Named Executive Officers; (3) approved the 2016 Stock Option Plan; (4) ratified the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2016; (5) approved a Proxy Access Amendment to the Company's Bylaws; and (6) did not approve a shareholder proposal on recovery of unearned management bonuses. No other business was transacted at the meeting.

The final voting results of each of the proposals submitted to a vote of the shareholders of the Company at the Annual Meeting are set forth below.

(1) Election of the following eleven directors, each to serve until the next annual meeting of shareholders or until the election or qualification of his or her successor:

| | Number of Shares | | | |
|---------------------|------------------|---------------|---------|------------------|
| | Voted For | Voted Against | Abstain | Broker Non-Votes |
| Robert R. Wright | 145,041,693 | 762,787 | 312,394 | 15,909,389 |
| James M. DuBois | 145,041,072 | 968,687 | 107,115 | 15,909,389 |
| Mark A. Emmert | 139,745,479 | 6,334,972 | 36,423 | 15,909,389 |
| Diane H. Gulyas | 141,648,284 | 4,428,289 | 40,301 | 15,909,389 |
| Dan P. Kourkoumelis | 143,484,830 | 2,518,016 | 114,028 | 15,909,389 |
| Michael J. Malone | 143,026,400 | 2,982,973 | 107,501 | 15,909,389 |
| Richard B. McCune | 145,306,289 | 705,079 | 105,506 | 15,909,389 |
| Jeffrey S. Musser | 145,067,250 | 944,509 | 105,115 | 15,909,389 |
| Liane J. Pelletier | 145,237,013 | 842,315 | 37,546 | 15,909,389 |
| James L.K. Wang | 144,635,155 | 1,380,990 | 100,729 | 15,909,389 |
| Tay Yoshitani | 139,830,508 | 6,245,538 | 40,828 | 15,909,389 |

(2) Advisory vote to approve Named Executive Officer compensation:

| Number of Shares | | | |
|------------------|---------------|---------|------------------|
| Voted For | Voted Against | Abstain | Broker Non-Votes |
| 98,552,187 | 47,387,411 | 177,276 | 15,909,389 |

(3) Approve 2016 Stock Option Plan:

| Number of Shares | | | |
|------------------|---------------|---------|------------------|
| Voted For | Voted Against | Abstain | Broker Non-Votes |
| 136,607,870 | 9,352,349 | 156,655 | 15,909,389 |

(4) Ratification of independent registered public accounting firm for the year ending December 31, 2016:

| Number of Shares | | | |
|------------------|---------------|---------|------------------|
| Voted For | Voted Against | Abstain | Broker Non-Votes |
| 160,851,743 | 1,075,838 | 98,682 | — |

(5) Approve a Proxy Access Amendment to the Company's Bylaws:

Number of Shares

| Voted For | Voted Against | Abstain | Broker Non-Votes |
|-------------|------------------|---------|---------------------|
| 145,677,412 | 308,163 | 131,299 | 15,909,389 |

(6) Shareholder proposal: recovery of unearned management bonuses:

Number of Shares

| Voted For | Voted Against | Abstain | Broker Non-Votes |
|------------|------------------|---------|---------------------|
| 42,884,488 | 102,885,932 | 346,454 | 15,909,389 |

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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.

EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.
(Registrant)

Date: May 4, 2016 By: /s/ Benjamin G. Clark
 Benjamin G. Clark
 Senior Vice President, General Counsel and Corporate
 Secretary