

WEBSTER FINANCIAL CORP
Form 8-K
April 29, 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): April 28, 2016

WEBSTER FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware 001-31486 06-1187536
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

145 Bank Street, Waterbury, Connecticut 06702
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: (203) 578-2202

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 3.03 Material Modification to Rights of Security Holders.

The information provided by Item 5.07 below with respect to (i) the approval by the shareholders of Webster Financial Corporation (the “Company”) of an amendment to the Company’s Third Amended and Restated Certificate of Incorporation to provide that the Company’s shareholders may remove any director from office with or without cause and (ii) the Company’s filing of the Fourth Amended and Restated Certificate of Incorporation, attached to this Current Report on Form 8-K as Exhibit 3.1, in Delaware is incorporated herein by reference.

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

See Item 5.07 below with respect to the approval by the Company’s shareholders of an amendment to the Company’s Third Amended and Restated Certificate of Incorporation.

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

On April 28, 2016, the Company held its 2016 annual meeting of shareholders (the “Annual Meeting”) at the Mattatuck Museum, 144 West Main Street, Waterbury, Connecticut 06702. At the Annual Meeting, the Company’s shareholders voted on five proposals each of which is described in the Company’s Definitive Proxy Statement on Schedule 14A (the “Proxy Statement”), which was filed with the Securities and Exchange Commission on March 18, 2016. The following is a brief description of each matter voted upon and the results of such voting, including the number of votes cast for or against each matter and the number of abstentions, if applicable, and broker non-votes with respect to each matter.

Proposal 1

The Company’s shareholders elected ten individuals to the board of directors to serve one-year terms, as set forth below:

| NOMINEES | VOTES FOR | VOTES AGAINST | VOTES ABSTAINED | BROKER NON-VOTES |
|--------------------|------------|---------------|-----------------|------------------|
| William L. Atwell | 79,092,077 | 82,689 | 192,399 | 5,890,690 |
| Joel S. Becker | 74,759,240 | 4,452,196 | 155,729 | 5,890,690 |
| John J. Crawford | 74,450,034 | 4,757,269 | 159,862 | 5,890,690 |
| Elizabeth E. Flynn | 79,107,814 | 62,786 | 196,565 | 5,890,690 |
| C. Michael Jacobi | 76,475,935 | 2,705,773 | 185,457 | 5,890,690 |
| Laurence C. Morse | 78,799,239 | 406,147 | 161,779 | 5,890,690 |
| Karen R. Osar | 79,100,908 | 74,868 | 191,389 | 5,890,690 |
| Mark Pettie | 79,072,657 | 100,667 | 193,841 | 5,890,690 |
| Charles W. Shivery | 78,818,523 | 351,884 | 196,758 | 5,890,690 |
| James C. Smith | 77,879,017 | 1,278,134 | 210,014 | 5,890,690 |

Proposal 2

The Company’s shareholders approved, on a non-binding, advisory basis, the compensation of the Company’s named executive officers as set forth below:

| Votes For | Votes Against | Abstain | Broker Non-Votes |
|------------|---------------|---------|------------------|
| 77,909,208 | 1,156,659 | 301,478 | 5,890,690 |

Proposal 3

The Company's shareholders ratified the appointment by the Board of Directors of KPMG LLP as the Company's independent registered public accounting firm of for the fiscal year ending December 31, 2016, as set forth below:

| Votes For | Votes Against | Abstain |
|------------|------------------|---------|
| 84,954,069 | 131,061 | 172,725 |

Proposal 4

The Company's shareholders approved the amendment and restatement of the 1992 Stock option Plan and re-approved the material terms for the payment of performance-based compensation under the 1992 Stock Option Plan:

| Votes For | Votes Against | Abstain | Broker Non-Votes |
|------------|------------------|---------|---------------------|
| 75,682,297 | 3,414,316 | 270,552 | 5,890,690 |

Proposal 5

The Company's shareholders approved an amendment to the Company's Third Amended and Restated Certificate of Incorporation, to provide that the Company's shareholders may remove any director from office with or without cause:

| Votes For | Votes Against | Abstain | Broker Non-Votes |
|------------|------------------|---------|---------------------|
| 78,871,994 | 290,465 | 204,706 | 5,890,690 |

On April 29, 2016, the Company filed the Fourth Amended and Restated Certificate of Incorporation with the Secretary of the State of Delaware reflecting the amendment with Fourth Amended and Restated Certificate of Incorporation is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference. A discussion of the amendment is included in the Proxy Statement, which discussion is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Number Exhibit

3.1 Fourth Amended and Restated Certificate of Incorporation of the Company.

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 hereunto duly authorized.

WEBSTER FINANCIAL CORPORATION
(Registrant)

Date: April 29, 2016 By: /s/ Harriet Munrett Wolfe
Name: Harriet Munrett Wolfe
Title: Executive Vice President, General Counsel and Secretary

Exhibit Index

Number Exhibit

3.1 Fourth Amended and Restated Certificate of Incorporation of the Company.