

HAWAIIAN ELECTRIC CO INC
Form 8-K
May 14, 2010

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: May 11, 2010

| <u>Exact Name of Registrant as Specified in Its Charter</u> | <u>Commission File Number</u> | <u>I.R.S. Employer Identification No.</u> |
|---|-----------------------------------|---|
| Hawaiian Electric Industries, Inc. | 1-8503 | 99-0208097 |
| Hawaiian Electric Company, Inc. | 1-4955 | 99-0040500 |

State of Hawaii
(State or other jurisdiction of
incorporation)

900 Richards Street, Honolulu, Hawaii 96813
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code:
(808) 543-5662 - Hawaiian Electric Industries, Inc. (HEI)
(808) 543-7771 - Hawaiian Electric Company, Inc. (HECO)

None

(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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Item 5.07. Submission of matters to a vote of security holders

HEI: The Annual Meeting of Shareholders (Annual Meeting) of Hawaiian Electric Industries, Inc. (HEI) was held on May 11, 2010. Proxies for the meeting were solicited pursuant to Regulation 14A of the Securities Exchange Act of 1934. As of March 3, 2010, the record date for the Annual Meeting, there were 92,658,123 shares of HEI Common Stock issued and outstanding and entitled to vote. There was no solicitation in opposition to the Class II nominees to the Board of Directors with terms ending at the 2013 Annual Meeting of Shareholders as listed in the proxy statement for the meeting, and all such nominees were elected to the Board of Directors. Shareholders also ratified the appointment of PricewaterhouseCoopers LLP as HEI's independent registered public accounting firm for 2010 and approved the HEI 2010 Equity and Incentive Plan.

The record of the voting of shares at the Annual Meeting is as follows:

Shares of Common Stock

| | For | Withheld | Against | Abstain | Broker Nonvotes |
|---|------------|-----------------|----------------|----------------|----------------------------|
| Election of Class II Directors | | | | | |
| Thomas B. Fargo | 61,778,332 | 2,440,896 | N/A | N/A | 18,377,838 |
| Kelvin H. Taketa | 61,205,860 | 3,013,368 | N/A | N/A | 18,377,838 |
| Jeffrey N. Watanabe | 61,126,720 | 3,092,508 | N/A | N/A | 18,377,838 |
| Ratification of appointment of PricewaterhouseCoopers LLP as HEI's independent registered accounting firm for 2010 | 80,280,408 | N/A | 1,390,997 | 925,661 | |
| Approval of HEI 2010 Equity and Incentive Plan | 54,026,227 | N/A | 7,097,759 | 3,095,242 | 18,377,838 |
| N/A-Not Applicable | | | | | |

Class III Directors Don E. Carroll, Richard W. Gushman, II, Victor H. Li and Barry K. Taniguchi continue in office with terms ending at the 2011 Annual Meeting of Shareholders. Class I Directors Shirley J. Daniel, Constance H. Lau, A. Maurice Myers and James K. Scott continue in office with terms ending at the 2012 Annual Meeting of Shareholders.

HECO: On May 11, 2010, HEI, the sole common shareholder of Hawaiian Electric Company, Inc. (HECO), by written consent in lieu of an annual meeting of shareholders (1) fixed the number of HECO directors at thirteen, (2) elected all thirteen incumbent HECO directors Thomas B. Fargo, Peggy Y. Fowler, Timothy E. Johns, Bert A. Kobayashi, Jr., Constance H. Lau, A. Maurice Myers, David M. Nakada, Alan M. Oshima,

Richard M. Rosenblum, Anne M. Takabuki, Kelvin H. Taketa, Barry K. Taniguchi and Jeffrey N. Watanabe to serve until the next annual meeting of HECO shareholders, or until their successors are duly elected and qualified and (3) ratified the appointment of PricewaterhouseCoopers LLP as HECO's independent registered accounting firm for 2010.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized. The signature of the undersigned companies shall be deemed to relate only to matters having reference to such companies and any subsidiaries thereof.

HAWAIIAN ELECTRIC
INDUSTRIES, INC.
(Registrant)

HAWAIIAN ELECTRIC
COMPANY, INC.
(Registrant)

/s/ James A. Ajello
James A. Ajello
Senior Financial Vice President,
Treasurer and Chief Financial Officer
(Principal Financial Officer of HEI)
Date: May 13, 2010

/s/ Tayne S. Y. Sekimura
Tayne S. Y. Sekimura
Senior Vice President and
Chief Financial Officer
(Principal Financial Officer of HECO)
Date: May 13, 2010