

INTERNATIONAL BANCSHARES CORP  
Form 8-K  
May 23, 2013

**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 20, 2013**

**INTERNATIONAL BANCSHARES CORPORATION**

(Exact name of registrant as specified in its charter)

**Texas**  
(State or other jurisdiction  
of incorporation or organization)

**000-09439**  
(Commission File Number)

**74-2157138**  
(I.R.S. Employer  
Identification No.)

**1200 San Bernardo, Laredo, Texas**  
(Address of principal executive offices)

**78040-1359**  
(ZIP Code)

(Registrant's telephone number, including area code) **(956) 722-7611**

**None**

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

## Edgar Filing: INTERNATIONAL BANCSHARES CORP - Form 8-K

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 (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 250.13e-4 (c))

**Item 5.03 Amendment to Articles of Incorporation**

On May 20, 2013, International Bancshares Corporation (the Company) held its 2013 Annual Meeting of Shareholders (the Annual Meeting), at which the shareholders of the Company, upon the recommendation of the Board of Directors of the Company, approved and adopted an amendment to the Company's Articles of Incorporation. The amendment was previously approved and adopted by the Company's Board of Directors on February 28, 2013, subject to shareholder approval. The amendment provides for a majority vote standard in uncontested director elections.

A copy of the Amendment to the Articles of Incorporation of the Company, which was filed with the Secretary of State of the State of Texas on May 21, 2013, is attached hereto as Exhibit 3.1 and incorporated herein by reference. The foregoing summary of the amendment is qualified in its entirety by reference to Exhibit 3.1 hereto.

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

At the Annual Meeting, the Company submitted the following proposals to its shareholders for a vote:

- (1) To elect nine (9) directors of the Company to serve until the next Annual Meeting of Shareholders and until their successors are duly elected and qualified;
- (2) To ratify the appointment of McGladrey LLP as independent auditors for the fiscal year ending December 31, 2013;
- (3) To consider and approve a non-binding advisory resolution to approve the compensation of the Company's named executives as described in the Compensation, Discussion and Analysis and the tabular disclosure regarding named executive officer compensation in the Proxy Statement;
- (4) To consider an advisory vote regarding the frequency of the advisory approval of the Company's executive compensation;
- (5) To consider and vote on a proposal to approve the 2013 Management Incentive Plan; and
- (6) To consider and vote on a proposal to amend the Articles of Incorporation of the Company to provide for a majority vote standard in uncontested director elections.



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The following table lists the final voting results for Proposals 1, 2, 3, 5 and 6 at the Annual Meeting:

|   | For        | Against | Withheld   | Abstentions | Broker<br>Non-Votes |
|---|------------|---------|------------|-------------|---------------------|
| <b>Election of Directors</b>                              |            |         |            |             |                     |
| Irving Greenblum  | 47,513,995 |         | 710,279    |             | 13,171,001          |
| R. David Guerra   | 39,092,552 |         | 9,131,722  |             | 13,171,001          |
| Douglas B. Howland  | 47,739,085 |         | 485,189    |             | 13,171,001          |
| Imelda Navarro  | 37,545,453 |         | 10,678,821 |             | 13,171,001          |
| Peggy J. Newman   | 47,517,850 |         | 706,424    |             | 13,171,001          |
| Dennis E. Nixon   | 40,859,855 |         | 7,364,419  |             | 13,171,001          |
| Larry A. Norton   | 47,739,085 |         | 485,189    |             | 13,171,001          |
| Leonardo Salinas  | 45,470,456 |         | 2,753,818  |             | 13,171,001          |
| Antonio R. Sanchez, Jr.                                   | 38,948,492 |         | 9,275,782  |             | 13,171,001          |
| <b>Ratification of McGladrey LLP</b>                      | 56,459,542 | 67,581  |            | 39,966      | 4,609,878           |
| <b>Non-binding Advisory Resolution on Compensation</b>    | 47,482,930 | 415,260 |            | 107,775     | 13,171,001          |
| <b>Approval of 2013 Management Incentive Plan</b>         | 46,688,390 | 670,075 |            | 647,500     | 13,171,001          |
| <b>Approval of amendment to Articles of Incorporation</b> | 47,322,178 | 75,785  |            | 608,003     | 13,171,001          |

Based on the foregoing results, each director nominee was elected by a plurality vote, which is the voting standard required by the Company's Articles of Incorporation.

With respect to Proposal 4, the advisory vote on the frequency of the advisory approval of the Company's executive compensation, the following table lists the final voting results for the Annual Meeting:

|  | 1 Year     | 2 Years | 3 Years   | Abstentions | Broker<br>Non-Votes |
|--|------------|---------|-----------|-------------|---------------------|
| <b>Non-binding Advisory Resolution on Frequency of Compensation Vote</b> | 43,181,690 | 105,337 | 4,602,207 | 116,731     | 13,171,001          |

The one year option received the highest number of votes cast by the shareholders and is deemed to be the frequency that is preferred by the shareholders of the Company. The Company's Board of Directors has determined that it will include a proposal to vote on a non-binding advisory resolution to approve the compensation of the Company's named executive officers as described in the Compensation Discussion and Analysis and the tabular disclosure regarding named executive officer compensation in the Company's Proxy Statement for the 2014 Annual Shareholders Meeting. In addition, each of the other proposals was approved by a majority vote.

### Item 9.01 Financial Statements and Exhibits

3.1 Certificate of Amendment to IBC's Articles of Incorporation.

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.

INTERNATIONAL BANCSHARES CORPORATION  
(Registrant)

By: */s/ Dennis E. Nixon*  
Dennis E. Nixon, President and  
Chairman of the Board

Date: May 22, 2013