

Edgar Filing: CULP INC - Form 8-K

CULP INC  
Form 8-K  
September 26, 2016  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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) September 21, 2016

Culp, Inc.

(Exact Name of Registrant as Specified in its Charter)

|                                                   |                          |                                         |
|---------------------------------------------------|--------------------------|-----------------------------------------|
| North Carolina                                    | 1-12597                  | 56-1001967                              |
| (State or Other Jurisdiction<br>of Incorporation) | (Commission File Number) | (I.R.S. Employer<br>Identification No.) |

1823 Eastchester Drive  
High Point, North Carolina 27265  
(Address of Principal Executive Offices)  
(Zip Code)

(336) 889-5161  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former name or address, if changed from 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 (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))

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INDEX

Page

Item 5.07 – Submission of Matters to a Vote of Security Holders 3

Signature 4  
2

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

On September 21, 2016, Culp, Inc. (the “Company”) held its annual meeting of shareholders. At this meeting, the Company’s shareholders: (i) elected each of the six persons listed below under Proposal 1 to serve as a director of the Company until the 2017 annual meeting, or until their successors are elected and qualified; (ii) ratified the appointment of Grant Thornton LLP as the independent auditors of the Company for fiscal 2017; and (iii) voted for a resolution approving, on an advisory basis, the compensation paid to the Company’s named executive officers (Say on Pay vote). The following information sets forth the results of the voting at the annual meeting.

Proposal 1: To elect six directors to serve until the 2017 annual meeting of shareholders, or until their successors are elected and qualified

| Director Nominee      | Shares<br>Voted For | Shares Withheld | Broker<br>Non-Votes |
|-----------------------|---------------------|-----------------|---------------------|
| Robert G. Culp, III   | 10,042,262          | 305,901         | 1,241,243           |
| Patrick B. Flavin     | 10,046,090          | 302,073         | 1,241,243           |
| Fred A. Jackson       | 10,280,914          | 67,249          | 1,241,243           |
| Kenneth R. Larson     | 10,198,321          | 149,842         | 1,241,243           |
| Kenneth W. McAllister | 10,196,254          | 151,909         | 1,241,243           |
| Franklin N. Saxon     | 10,252,071          | 96,092          | 1,241,243           |

Proposal 2: To ratify the appointment of Grant Thornton LLP as the Company’s independent auditors for fiscal 2017

|             |            |
|-------------|------------|
| For         | 11,515,820 |
| Against     | 70,580     |
| Abstain     | 3,006      |
| Non-Votes - |            |

Proposal 3: Advisory vote on executive compensation (Say on Pay)

|           |           |
|-----------|-----------|
| For       | 8,628,441 |
| Against   | 1,703,156 |
| Abstain   | 16,566    |
| Non-Votes | 1,241,243 |

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.

Date: September 26, 2016

Culp, Inc.

By: /s/ Thomas B. Gallagher, Jr.  
Corporate Controller  
(principal accounting officer)