

ELECTRO SENSORS INC  
Form 8-K  
April 30, 2019

**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 24, 2019**

**ELECTRO-SENSORS, INC.**

**(Exact name of Registrant as Specified in its Charter)**

<b>Minnesota</b>	<b>000-09587</b>	<b>41-0943459</b>
<b>(State or other jurisdiction of incorporation)</b>	<b>(Commission File Number)</b>	<b>(I.R.S. Employer Identification No.)</b>

**6111 Blue Circle Drive**

**Minnetonka, Minnesota 55343-9108**

**(Address of Principal Executive Offices)**

**(952) 930-0100**

**(Registrant's telephone number, including area code)**

**Not Applicable**

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

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Electro-Sensors, Inc. (the “Company”) held its Annual Meeting of Shareholders on April 24, 2019 (the “2019 Annual Meeting”). Set forth below is a brief description of each matter voted upon at the 2019 Annual Meeting and the voting results with respect to each matter.

1. A proposal to set the number of directors at five.

<u>For</u>	<u>Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
2,148,984	4,618	875	20,910

2. A proposal to elect five directors to serve until the next annual meeting of shareholders:

<u>Director Nominee</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
Scott A. Gabbard	2,150,219	4,258	0	20,910
David L. Klenk	2,150,219	4,258	0	20,910
Joseph A. Marino	2,150,219	4,258	0	20,910
Jeffrey D. Peterson	2,150,219	4,258	0	20,910
Michael C. Zipoy	2,150,219	4,258	0	20,910

3. A proposal to ratify the appointment of Boulay PLLP as independent registered public accounting firm for the fiscal year ending December 31, 2019.

<u>For</u>	<u>Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
2,148,168	26,344	875	0

4. An advisory vote to approve executive compensation (a “Say-on-Pay” vote).

<u>For</u>	<u>Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
2,122,263	29,798	2,416	20,910

5. An advisory vote on the frequency of future Say-on-Pay votes (a “Frequency Vote”).

<u>1 Year</u>	<u>2 Years</u>	<u>3 Years</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
414,740	26,458	1,708,068	5,211	20,910

Pursuant to the foregoing votes, each of the proposals presented at the 2019 Annual Meeting were approved by shareholders. Accordingly, the number of directors was set at five; Messrs. Gabbard, Klenk, Marino, Peterson, and Zipoy were elected to serve as directors until the next annual meeting of shareholders; and the appointment of Boulay PLLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2019 was ratified; the Company’s shareholders adopted a non-binding resolution approving the compensation of the Company’s named executive officers, as described in the Company’s proxy statement for the 2019 Annual Meeting; and a majority of the Company’s shareholders cast a non-binding, advisory vote in favor of conducting future Say-on-Pay votes on a triennial basis.

The Company’s Board of Directors has not yet determined how frequently it will hold future votes asking shareholders to approve the compensation of the Company’s named executive officers, but will do so and will file an amended Form 8-K to disclose its determination within 150 days of the 2019 Annual Meeting of Shareholders.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

### ELECTRO-SENSORS, INC.

Date: April 30, 2019 By: /s/ David L. Klenk  
 David L. Klenk  
 Chief Executive Officer and Chief Financial Officer

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOBIC DANIEL D 777 106TH AVENUE NE BELLEVUE, WA 98004			SENIOR VICE PRESIDENT	

## Signatures

Daniel D. Sobic                      12/14/2007

\_\_Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On September 11, 2007 PACCAR declared a stock dividend of one additional share of common stock for every two shares of common stock payable October 9, 2007 to all holders of record of common stock on September 25, 2007. As a result of the stock dividend the reporting person received 225 additional shares of PACCAR common stock.
- (2) Shares held in PACCAR Savings Investment Plan (SIP). Number of shares adjusted to reflect 50% stock dividend.
- (3) Interest on funds held in SIP pending investment in shares reinvested in shares October 17, 2007. (SIP information based on most recent report from SIP trustee - received January 11, 2008).
- (4) Interest on funds held in SIP pending investment in shares reinvested in shares November 16, 2007. (SIP information based on most recent report from SIP trustee - received January 11, 2008).
- (5) December 5, 2007 dividend on PACCAR Savings Investment Plan (SIP) shares reinvested pursuant to SIP. (SIP information based on most recent report from SIP trustee - received January 11, 2008).
- (6) Interest on funds held in SIP pending investment in shares reinvested in shares December 12/18/2007. (SIP information based on most recent report from SIP trustee - received January 11, 2008).

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- (7) January 7, 2008 dividend on SIP shares reinvested pursuant to SIP.
- (8) Shares awarded January 10, 2008 under SIP. (SIP information based on most recent report from SIP trustee - received January 11, 2008).
- (9) Option to buy awarded under PACCAR Long Term Incentive Plan. Number of derivative securities, underlying securities and price adjusted to reflect 50% stock dividend.
- (10) Number of derivative securities, underlying securities and price adjusted to reflect 50% stock dividend.
- (11) Reporting person received \$21.54 for a fractional share valued as of October 9, 2007.
- (12) Reporting person received \$15.86 for a fractional share valued as of October 9, 2007.
- (13) Reporting person received \$12.46 for a fractional share valued as of October 9, 2007.
- (14) Reporting person received \$12.40 for a fractional share valued as of October 9, 2007.

### **Remarks:**

Fractional shares rounded to nearest 1/10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.