

ARROW FINANCIAL CORP
Form 8-K
April 26, 2018

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 25, 2018

ARROW FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

New York 0-12507 22-2448962
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

250 GLEN STREET, GLENS FALLS, NEW YORK 12801
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (518) 745-1000

(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))

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

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.

Arrow Financial Corporation (the "Company") held its 2018 Annual Meeting of Shareholders on April 25, 2018. As of the record date, February 26, 2018, there were 13,934,036 shares of the Company's common stock outstanding and entitled to vote. The holders of 10,744,541 shares of common stock, 77.11% of the outstanding shares entitled to vote as of the record date, were represented at the meeting in person or by proxy, and this amount represented a quorum.

The proposals are described in detail in the Company's Proxy Statement filed with the Securities and Exchange Commission on March 16, 2018. At the 2018 Annual Meeting, our shareholders (1) elected four Class B director nominees with terms expiring in 2021 to the Board of Directors, (2) ratified the selection of the independent registered public accounting firm, KPMG LLP, as our independent auditor for the fiscal year ending December 31, 2018, and (3) approved on an advisory basis the Company's executive compensation.

The matters acted upon at the Annual Meeting, and the voting tabulation for each matter, are as follows:

1. The election of four (4) directors to Class B for a term of three (3) years and/or until their successors shall have been elected and qualified.

| | Votes For | Votes Withheld | Broker Non-Votes |
|----------------------------|-----------|----------------|------------------|
| Class B Director Nominees: | | | |
| Michael B. Clarke | 7,566,144 | 96,445 | 3,081,952 |
| David G. Kruczynski | 7,501,959 | 160,630 | 3,081,952 |
| Thomas J. Murphy | 7,552,337 | 110,252 | 3,081,952 |
| Raymond F. O'Connor | 7,398,342 | 264,247 | 3,081,952 |

2. The ratification of the selection of the independent registered public accounting firm, KPMG LLP, as the Company's independent auditor for the fiscal year ending December 31, 2018.

| Common Stock Voted On: | Votes For | Votes Against | Abstain |
|------------------------|------------|---------------|---------|
| KPMG LLP | 10,618,608 | 83,737 | 42,196 |

3. The approval, on an advisory basis, of the Company's executive compensation.

| | Votes For | Votes Withheld | Abstain | Broker Non-Votes |
|------------------------|-----------|----------------|---------|------------------|
| Common Stock Voted On: | | | | |
| Executive Compensation | 7,291,159 | 275,424 | 96,006 | 3,081,952 |

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.

| | | | |
|-------|----------------|-----|---|
| Date: | April 26, 2018 | By: | ARROW FINANCIAL CORPORATION /s/ Edward J. Campanella Edward J. Campanella, Senior Vice President, Treasurer and Chief Financial Officer |
|-------|----------------|-----|---|