

PILGRIMS PRIDE CORP
Form 8-K
May 11, 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): May 10, 2018

PILGRIM'S PRIDE CORPORATION
(Exact Name of registrant as specified in its charter)

Delaware 1-9273 75-1285071
(State or other jurisdiction of incorporation) File (Commission
Number) (IRS Employer Identification No.)

1770 Promontory Circle 80634-9038
Greeley, CO
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: (970) 506-8000

Not Applicable
(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 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.

On May 10, 2018, Pilgrim's Pride Corporation (the "Company") held its annual meeting of stockholders (the "Annual Meeting"). The following proposals were submitted to a vote of the stockholders of the Company at the Annual Meeting:

1. The election of five JBS Directors to the Board of Directors.
2. The election of three Equity Directors to the Board of Directors.
3. A stockholder advisory vote on executive compensation.
4. The ratification of the appointment of KPMG LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 30, 2018.
5. A vote on a stockholder proposal, if properly presented, requesting the Board of Directors to adopt and implement a water stewardship policy designed to reduce risks of water contamination from the Company's direct operations and supply chain.
6. A vote on a stockholder proposal, if properly presented, requesting the Board of Directors to prepare a report on steps the company is taking to foster greater diversity on the Board of Directors.

Board of Director Election Results

The stockholders of the Company elected all of the Company's eight nominees for director at the Annual Meeting pursuant to the following votes:

| Name | For | Withheld | Broker Non-Votes |
|------------------------------------|-------------|------------|------------------|
| Gilberto Tomazoni | 202,231,408 | 34,260,612 | 6,874,089 |
| Denilson Molina | 215,724,614 | 20,767,406 | 6,874,089 |
| Wallim Cruz De Vasconcellos Junior | 224,982,240 | 11,509,780 | 6,874,089 |
| William W. Lovette | 218,576,846 | 17,915,174 | 6,874,089 |
| Andre Nogueira de Souza | 213,629,142 | 22,862,878 | 6,874,089 |
| David E. Bell | 226,047,524 | 10,444,496 | 6,874,089 |
| Michael L. Cooper | 225,002,978 | 11,488,927 | 6,874,089 |
| Charles Macaluso | 224,983,225 | 11,508,755 | 6,874,089 |

Say on Pay Results

The stockholders approved, on an advisory basis, the compensation paid to the Company's named executive officers, as disclosed in the Company's proxy statement for the Annual Meeting, including the compensation discussion and analysis, compensation tables and narrative discussion.

| For | Against | Abstain | Broker Non-Votes |
|-------------|-----------|---------|------------------|
| 235,275,808 | 1,180,977 | 35,235 | 6,874,089 |

Ratification of KPMG LLP as the Company's Independent Registered Public Accounting Firm Results

The appointment of KPMG LLP to serve as the independent registered public accounting firm of the Company for the fiscal year ending December 30, 2018 was ratified at the Annual Meeting. The votes were cast as follows:

| For | Against | Abstain |
|-------------|---------|---------|
| 242,696,860 | 643,226 | 26,023 |

Stockholder Proposal to Adopt and Implement a Water Stewardship Policy Results

The stockholders voted against the adoption and implementation of a water stewardship policy designed to reduce risks of water contamination from the Company's direct operations and supply chain.

| For | Against | Abstain | Broker Non-Votes |
|------------|-------------|-----------|------------------|
| 15,608,055 | 219,738,118 | 1,145,697 | 6,874,089 |

Stockholder Proposal to Request Board of Directors Report on Fostering Greater Diversity Results

The stockholders voted against the Board of Directors preparing a report on steps the company is taking to foster greater diversity on the Board of Directors.

| For | Against | Abstain | Broker Non-Votes |
|------------|-------------|---------|------------------|
| 36,415,965 | 199,430,732 | 645,323 | 6,874,089 |

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.

PILGRIM'S PRIDE CORPORATION

Date: May 10, 2018 /s/ Fabio Sandri
Fabio Sandri
Chief Financial Officer