

CULP INC
Form 8-K
September 21, 2015

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 16, 2015

Culp, Inc.
(Exact Name of Registrant as Specified in its Charter)

North Carolina
(State or Other Jurisdiction
of Incorporation)

1-12597
(Commission File Number)

56-1001967
(I.R.S. Employer
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))

INDEX

| | Page |
|---|------|
| Item 5.07 – Submission of Matters to a Vote of Security Holders | 3 |
| Signature | 4 |

2

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

On September 16, 2015, Culp, Inc. (the “Company”) held its annual meeting of shareholders. At the meeting, the Company’s shareholders: (i) elected each of the five persons listed below under Proposal 1 to serve as a director of the Company until the 2016 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 2016, (iii) voted for a resolution approving, on an advisory basis, the compensation paid to the Company’s named executive officers (Say on Pay vote), and (iv) voted for approving the 2015 Equity Incentive Plan. The following information sets forth the results of the voting at the annual meeting.

Proposal 1: To elect five directors to serve until the 2016 annual meeting of shareholders, or until their successors are elected and qualified

| Director Nominee | Shares Voted For | Shares Withheld | Broker Non-Votes |
|-----------------------|---------------------|--------------------|---------------------|
| Robert G. Culp, III | 9,538,434 | 586,017 | 1,252,842 |
| Patrick B. Flavin | 10,006,564 | 117,887 | 1,252,842 |
| Kenneth R. Larson | 9,996,518 | 127,933 | 1,252,842 |
| Kenneth W. McAllister | 9,996,407 | 128,044 | 1,252,842 |
| Franklin N. Saxon | 9,750,984 | 373,467 | 1,252,842 |

Proposal 2: To ratify the appointment of Grant Thornton LLP as the Company’s independent auditors for fiscal 2016

| | |
|------------------|------------|
| For | 11,350,282 |
| Against | 18,096 |
| Abstain | 8,915 |
| Broker Non-Votes | - |

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

| | |
|------------------|-----------|
| For | 9,966,164 |
| Against | 148,374 |
| Abstain | 9,913 |
| Broker Non-Votes | 1,252,842 |

Proposal 4: Approve the 2015 Equity Incentive Plan

| | |
|------------------|-----------|
| For | 9,340,681 |
| Against | 773,946 |
| Abstain | 9,824 |
| Broker Non-Votes | 1,252,842 |

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 21, 2015

Culp, Inc.

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