

CITIGROUP INC
Form 8-K
April 30, 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 24, 2018**

Citigroup Inc.

(Exact name of registrant as specified in its charter)

Delaware **1-9924** **52-1568099**
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

388 Greenwich Street, New York, New
York **10013**
(Address of principal executive offices) (Zip Code)

(212) 559-1000

(Registrant's telephone number, including area code)

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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.

CITIGROUP INC.

Current Report on Form 8-K

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 24, 2018, the stockholders of Citigroup Inc. (Citigroup), upon recommendation of Citigroup's Board of Directors, approved an amendment to the Citigroup 2014 Stock Incentive Plan (the 2014 Plan), which was first approved by stockholders on April 22, 2014. The amendment to the 2014 Plan increases the authorized number of shares available for grant under the 2014 Plan by 15 million.

The amendment to the 2014 Plan is described in proposal 4 in Citigroup's Proxy Statement for the 2018 Annual Meeting of Stockholders (Proxy Statement). The Proxy Statement also includes a summary description of the 2014 Plan, as proposed to be amended. The descriptions of the 2014 Plan, as amended, contained herein and in the Proxy Statement are qualified in their entirety by reference to the full text of the 2014 Plan set forth in Exhibit 10.1 to this Form 8-K.

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

Citigroup's 2018 Annual Meeting of Stockholders was held on April 24, 2018. At the meeting:

- (1) 16 persons were elected to serve as directors of Citigroup;
- (2) the selection of KPMG LLP to serve as the independent registered public accounting firm of Citigroup for 2018 was ratified;
- (3) an advisory vote on Citigroup's 2017 executive compensation was approved;

(4) a proposal to amend the Citigroup 2014 Stock Incentive Plan to authorize additional shares was approved;

(5) a stockholder proposal requesting a Human and Indigenous Peoples' Rights Policy was not approved;

(6) a stockholder proposal requesting that our Board take the steps necessary to adopt cumulative voting was not approved;

(7) a stockholder proposal requesting an amendment to Citi's proxy access bylaw provisions pertaining to the aggregation limit and the number of candidates was not approved;

(8) a stockholder proposal requesting that the Board adopt a policy prohibiting the vesting of equity-based awards for senior executives due to a voluntary resignation to enter government service was not approved; and

(9) a stockholder proposal requesting that the Board amend Citi's bylaws to give holders in the aggregate of 15% of Citi's outstanding common stock the power to call a special meeting was not approved.

Set forth below, with respect to each such matter, are the number of votes cast for or against, the number of abstentions and the number of broker non-votes.*

FOR AGAINST ABSTAINED BROKER NON-VOTES

(1) Election of Directors

Nominees

| | | | | |
|---|---------------|---------------|------------|-------------|
| Michael L. Corbat | 1,913,805,957 | 5,280,354 | 3,725,244 | 265,751,544 |
| Ellen M. Costello | 1,915,810,674 | 4,711,631 | 2,289,249 | 265,751,545 |
| John C. Dugan | 1,915,477,748 | 4,995,261 | 2,338,547 | 265,751,543 |
| Duncan P. Hennes | 1,887,252,004 | 33,211,196 | 2,348,357 | 265,751,542 |
| Peter B. Henry | 1,914,761,229 | 5,778,995 | 2,271,332 | 265,751,543 |
| Franz B. Humer | 1,903,377,352 | 17,140,468 | 2,293,737 | 265,751,542 |
| S. Leslie Ireland | 1,915,329,179 | 5,140,188 | 2,342,183 | 265,751,549 |
| Renée J. James | 1,878,603,760 | 40,349,873 | 3,857,927 | 265,751,539 |
| Eugene M. McQuade | 1,904,274,394 | 14,620,935 | 3,916,223 | 265,751,547 |
| Michael E. O'Neill | 1,888,276,155 | 32,166,738 | 2,368,662 | 265,751,544 |
| Gary M. Reiner | 1,887,963,263 | 30,882,216 | 3,966,082 | 265,751,538 |
| Anthony M. Santomero | 1,914,888,149 | 5,518,955 | 2,404,456 | 265,751,539 |
| Diana L. Taylor | 1,895,191,194 | 23,859,241 | 3,761,107 | 265,751,557 |
| James S. Turley | 1,883,702,609 | 35,150,842 | 3,958,114 | 265,751,534 |
| Deborah C. Wright | 1,915,299,811 | 5,197,010 | 2,314,735 | 265,751,543 |
| Ernesto Zedillo Ponce de Leon | 1,911,808,125 | 8,567,439 | 2,435,994 | 265,751,541 |
| (2) Ratification of Independent Registered Public Accounting Firm for 2018 | 2,115,446,106 | 70,078,103 | 3,038,890 | |
| (3) Advisory approval of Citi's 2017 Executive Compensation | 1,818,649,895 | 100,205,324 | 3,953,360 | 265,754,520 |
| (4) Proposal to approve an amendment to the Citigroup 2014 Stock Incentive Plan authorizing additional shares | 1,820,570,492 | 99,038,351 | 3,199,736 | 265,754,520 |
| (5) Stockholder proposal requesting a Human and Indigenous Peoples' Rights Policy | 109,262,427 | 1,763,911,842 | 49,634,317 | 265,754,513 |
| (6) Stockholder proposal requesting that our Board take the steps necessary to adopt cumulative voting | 128,350,623 | 1,789,612,583 | 4,845,354 | 265,754,539 |
| (7) Stockholder proposal requesting an amendment to Citi's proxy access bylaw provisions pertaining to the aggregation limit and the number of candidates | 623,245,757 | 1,293,235,440 | 6,327,370 | 265,754,532 |

| | | |
|-----|---|---|
| (8) | Stockholder proposal requesting that the Board adopt a policy prohibiting the vesting of equity-based awards for senior executives due to a voluntary resignation to enter government service | 676,779,993 1,241,148,777 4,858,457 265,775,872 |
|-----|---|---|

| | | |
|-----|---|---|
| (9) | Stockholder proposal requesting that the Board amend Citi's bylaws to give holders in the aggregate of 15% of Citi's outstanding common stock the power to call a special meeting | 957,537,767 960,913,571 4,357,245 265,754,516 |
|-----|---|---|

** Note that a stockholder proposal requesting a report on lobbying and grassroots lobbying contributions was not properly presented at the Annual Meeting.*

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit
Number

10.1 Citigroup 2014 Stock Incentive Plan (as amended and restated effective April 24, 2018)

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.

Dated: April 30, 2018 CITIGROUP INC.

By: /s/ Rohan Weerasinghe
Rohan Weerasinghe
General Counsel and
Corporate Secretary