

MBIA INC
Form 8-K
May 03, 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): May 3, 2019 (May 1, 2019)

MBIA INC.

(Exact name of registrant as specified in its charter)

Connecticut
(State or other jurisdiction

of incorporation)

1 Manhattanville Road, Suite 301,

1-9583
(Commission

File Number)

06-1185706
(IRS Employer

Identification No.)

10577

Purchase, New York
(Address of principal executive offices) **(Zip Code)**
Registrant's telephone number, including area code: 914-273-4545

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 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.

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

| Title of Each Class | Trading Symbol | Name of Each Exchange on Which Registered |
|--|-----------------------|--|
| Common Stock, par value \$1 per share | MBI | New York Stock Exchange |

Item 5.07 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

The Annual Meeting of Shareholders of the Company was held on May 1, 2019 (the Annual Meeting). The matters that were voted upon at the Annual Meeting, the number of votes cast for or against each matter (and percent of shares voted), and the number of abstentions and broker non-votes as to each such matter, where applicable, are set forth below.

Proposal 1: Election of Directors. The shareholders elected the Company's nominees to the Board of Directors. The voting results were as follows:

| Nominees | For (% of shares voted) | Against (% of shares voted) | Abstained | Broker Non-Votes |
|---------------------|----------------------------|-----------------------------------|-----------|---------------------|
| Francis Y. Chin | 67,397,530 (99.12%) | 600,937 (0.88%) | 83,211 | 15,019,101 |
| Diane L. Dewbrey | 67,733,138 (99.61%) | 266,270 (0.39%) | 82,270 | 15,019,101 |
| William C. Fallon | 67,710,737 (99.59%) | 276,561 (0.41%) | 94,380 | 15,019,101 |
| Steven J. Gilbert | 61,659,044 (90.69%) | 6,328,353 (9.31%) | 94,281 | 15,019,101 |
| Charles R. Rinehart | 67,385,115 (99.10%) | 613,102 (0.90%) | 83,461 | 15,019,101 |
| Theodore Shasta | 67,385,825 (99.12%) | 599,307 (0.88%) | 96,546 | 15,019,101 |
| Richard C. Vaughan | 67,078,406 (98.66%) | 908,886 (1.34%) | 94,386 | 15,019,101 |

Proposal 2: Approval of Compensation Paid to Named Executive Officers. The shareholders voted to approve the compensation of the Company's named executive officers listed in the proxy statement for the Annual Meeting. The shareholder vote is advisory and non-binding. The voting results were as follows:

| For (% of shares voted) | Against (% of shares voted) | Abstained | Broker Non-Votes |
|----------------------------|--------------------------------|-----------|---------------------|
| 43,369,885 (66.62%) | 21,731,477 (33.38%) | 2,980,316 | 15,019,101 |

Proposal 3: Ratification of Appointment of Independent Registered Public Accounting Firm. The shareholders ratified the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2019. The voting results were as follows:

| For (% of shares voted) | Against (% of shares voted) | Abstained | Broker Non-Votes |
|----------------------------|--------------------------------|-----------|---------------------|
| 81,725,196 (98.42%) | 1,309,088 (1.58%) | 66,495 | 0 |

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.

MBIA INC.

By: /s/ Jonathan C. Harris
Jonathan C. Harris
General Counsel

Date: May 3, 2019