

POPULAR INC
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 8, 2018

POPULAR, INC.

(Exact name of registrant as specified in its charter)

Puerto Rico
(State or other jurisdiction of
incorporation or organization)

001-34084
(Commission File Number)

66-0667416
(IRS Employer Identification
Number)

209 Muñoz Rivera Avenue

00918

Hato Rey, Puerto Rico
(Address of principal executive offices)

(787) 765-9800

(Zip code)

(Registrant's telephone number, including area code)

NOT APPLICABLE

(Former name, former address and former fiscal year, 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 (*see* General Instruction A.2. below):

Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communication 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.

Popular, Inc. (Popular or the Corporation) held its Annual Meeting of Shareholders on May 8, 2018. At the Annual Meeting, Popular shareholders voted on the following five proposals and cast their votes as described below:

Proposal 1 Election of Directors

Elected the following four individuals to serve as Class 1 directors until the Annual Meeting of Shareholders in 2021 and until their successors are duly elected and qualified:

| | For | Against | Abstained | Broker Non-Votes |
|------------------------|------------|----------------|------------------|-------------------------|
| Ignacio Alvarez | 83,973,292 | 323,539 | 113,254 | 6,197,745 |
| Alejandro M. Ballester | 84,011,149 | 175,214 | 223,722 | 6,197,745 |
| Richard L. Carrion | 77,566,206 | 6,734,879 | 109,000 | 6,179,745 |
| Carlos A. Unanue | 83,485,489 | 779,855 | 144,741 | 6,179,745 |

Proposal 2 Amendment to Article Seventh of the Corporation s Restated Certificate of Incorporation

Approved the amendment to Article Seventh of the Corporation s Restated Certificate of Incorporation to provide that directors shall be elected by a majority of the votes cast by shareholders at the annual meeting of shareholders, provided that in contested elections directors shall be elected by a plurality of votes cast.

| | For | Against | Abstained | Broker Non-Votes |
|--|------------|----------------|------------------|-------------------------|
| | 84,025,084 | 255,544 | 129,457 | 6,197,745 |

Proposal 3 Approve, on an advisory basis, the compensation of our Named Executive Officers (Say-on-Pay)

Approved, on an advisory basis, the compensation of the Corporation s named executive officers.

| | For | Against | Abstained | Broker Non-Votes |
|--|------------|----------------|------------------|-------------------------|
| | 79,636,404 | 4,414,797 | 358,884 | 6,197,745 |

Proposal 4 Ratification of Appointment of Independent Auditors

Ratified the appointment of PricewaterhouseCoopers LLP as Popular s independent registered public accounting firm for 2018.

| | For | Against | Abstained |
|--|------------|----------------|------------------|
| | 89,411,514 | 1,158,002 | 38,314 |

Proposal 5 Adjournment or Postponement of the Meeting to solicit Additional Proxies

Approved the adjournment or postponement of the meeting, if necessary or appropriate to solicit additional proxies, in the event that there are not sufficient votes at the time of the meeting to approve the proposed amendment to Article Seventh of Popular s Restated Certificate of Incorporation.

| For | Against | Abstained | Broker Non-Votes |
|------------|----------------|------------------|-------------------------|
| 67,848,347 | 16,513,780 | 47,958 | 6,197,745 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

POPULAR, INC.

(Registrant)

Date: May 11, 2018

By: **/s/ Javier D. Ferrer**

Javier D. Ferrer

Executive Vice President, General Counsel and
Secretary