

MARTEN TRANSPORT LTD
Form 8-K
May 05, 2011

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, 2011

MARTEN TRANSPORT, LTD.
(Exact name of registrant as specified in its charter)

| | | |
|---|-------------------------------------|--|
| Delaware (State or other jurisdiction of incorporation) | 0-15010 (Commission File Number) | 39-1140809 (I.R.S. Employer Identification Number) |
|---|-------------------------------------|--|

| | |
|---|---------------------|
| 129 Marten Street Mondovi, Wisconsin (Address of principal executive offices) | 54755 (Zip Code) |
|---|---------------------|

(715) 926-4216
(Registrant's telephone number, including area code)

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 (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)

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- “ 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))
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Section 5 – Corporate Governance and Management.

Item 5.02 Compensatory Arrangements of Certain Officers.

On May 3, 2011, our Compensation Committee approved increases of approximately 3% to 6% to the base salary for the company’s named executive officers listed below, retroactive to April 25, 2011. Effective April 25, 2011, the named executive officers are scheduled to receive the following annual base salaries in the listed positions:

| Name and Position as of May 3, 2011 | Base Salary |
|--|-------------|
| Randolph L. Marten (Chairman and Chief Executive Officer) | \$536,757 |
| Timothy M. Kohl (President) | \$385,840 |
| Robert G. Smith (Chief Operating Officer) | \$270,639 |
| Timothy P. Nash (Executive Vice President of Sales and Marketing) | \$273,266 |
| James J. Hinnendael (Chief Financial Officer) | \$220,920 |

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

Marten Transport, Ltd. held its 2011 Annual Meeting of Stockholders on May 3, 2011. The final results of the stockholder vote on the business brought before the meeting were as follows:

1. To elect six directors to hold office until the next Annual Meeting of Stockholders or until their successors are duly elected and qualified. All director nominees were duly elected.

| | For | Withheld | Broker Non-Votes |
|--------------------|------------|-----------|---------------------|
| Randolph L. Marten | 20,254,225 | 177,043 | 482,651 |
| Larry B. Hagness | 18,406,766 | 2,024,502 | 482,651 |
| Thomas J. Winkel | 18,854,212 | 1,577,056 | 482,651 |
| Jerry M. Bauer | 19,775,016 | 656,252 | 482,651 |
| Robert L. Demorest | 20,396,581 | 34,687 | 482,651 |
| G. Larry Owens | 20,430,876 | 392 | 482,651 |

2. To consider a non-binding, advisory proposal for our executive compensation, which is known as a “say-on-pay” vote.

| For | Against | Abstain | Broker Non-Votes |
|------------|---------|-----------|------------------|
| 19,453,172 | 194,678 | 1,008,630 | 482,651 |

3. To consider a non-binding, advisory proposal to determine the frequency with which our stockholders will be entitled to have an advisory vote on the compensation of our named executive officers.

| 1 year | 2 years | 3 years | Abstain | Broker Non-Votes |
|------------|---------|-----------|-----------|------------------|
| 18,275,724 | 79,597 | 1,292,874 | 1,008,285 | 482,651 |

4. To consider a proposal to ratify the selection of KPMG LLP as our independent public accountants for the year ending December 31, 2011. This proposal was approved.

| For | Against | Abstain |
|------------|---------|---------|
| 20,751,150 | 359,764 | 28,217 |

Based on these results, and consistent with the recommendation of our Board of Directors, we have determined that we will hold a non-binding, advisory proposal to approve the compensation of our named executive officers every year.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable.

(c) Shell Company Transactions.

Not Applicable.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|-------------|
|-------------|-------------|

| | |
|------|--------------------------------------|
| 10.1 | Named Executive Officer Compensation |
|------|--------------------------------------|

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 thereunto duly authorized.

MARTEN TRANSPORT, LTD.

Dated: May 5, 2011
Hinnendael
James J. Hinnendael
Its: Chief Financial Officer

By /s/ James J.

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INDEX TO EXHIBITS

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